

CANADA Daily News and Updates March 13rd 2024

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Air Updates

IATA Progress Report: Sustainability, Digitalization and Safety in Air Cargo

The International Air Transport Association (IATA) reviewed progress in digitalization, safety and sustainability at the opening of the IATA World Cargo Symposium with the aim of accelerating progress on these critical priorities.

"Air cargo volumes are now firmly back to pre-pandemic levels. The challenge now is to ensure that air cargo growth is efficient, safe and aligned with achieving net zero carbon emissions by 2050. Through the hard work of the air cargo industry, the building blocks are in place to significantly accelerate progress in all these areas," said Brendan Sullivan, IATA's Global Head of Cargo.

Read more in a [press release from IATA](#).

Air Cargo's 'Surprisingly Strong' Start to 2024 Continued in February with Another Double-Digit Rise in Demand and Rates Boost

The global air cargo market's surprisingly positive start to 2024 continued in February with a second consecutive month of double-digit growth in demand and an uptick in general freight spot rates, according to Xeneta's latest weekly market analysis.

Following January's 11% growth in volumes, February saw a similarly welcome upward curve for airlines and freight forwarders, with demand increasing 11% year over year. Reflecting this improvement, in what is traditionally a slower time of year for airfreight volumes, the average global cargo spot rate in February rose 2% from the previous month to US\$2.29 per kg.

Read more in [TIACA's February monthly economic report](#).

Ocean Updates

Panama Canal Authority Adds Three More Daily Transit Slots

Solid amounts of rain have allowed the Panama Canal Authority (ACP) to add three extra slots per day at its panamax locks, taking the total daily maximum transits to 27, still more than 10 shy of the waterway's normal maximum, but a sign that the worst is over from the record drought that has been plaguing the canal since June last year.

Two additional slots will be offered through auction for transit dates beginning March 18, and an additional slot will become available for transit dates beginning March 25.

Read more in an [article from Splash](#).

Carriers Need Another 400,000 TEU to Maintain Current Services

Nearly 200,000 TEU of newbuild containership capacity was delivered in February, following a record 300,000 TEU received the month before – the new tonnage being comfortably soaked up by Red Sea diversions around Africa.

In the current situation, it is claimed that carriers still need another 400,000 TEU to plug the gaps in their temporary networks, due to the longer voyage times around the Cape of Good Hope.

However, if and when a safe passage can be guaranteed and ships can again transit the Red Sea to the Suez Canal without fear of attack, ocean carriers will need to manage a chronic oversupply situation, as at least another 2.5 million TEU is slated still to be delivered this year.

Read more in an [article from The Loadstar](#).

Haiti's Main Port Closes as Gang Violence Spirals

Haiti's main port says it is suspending operations due to sabotage and vandalism as the capital city descends further into violence and chaos.

Local media report that armed men broke into the port in capital Port-au-Prince, looting containers. This follows attacks by gangs on the airport, police stations and prisons last week. They are pushing for Haitian Prime Minister Ariel Henry's removal.

A three-day state of emergency has now been extended by a month.

Caribbean Port Services, the operator of the port, cited "malicious acts of sabotage and vandalism" as it announced the decision to suspend all services.

Read more in an [article from BBC News](#).