

CANADA Daily News and Updates April 4th 2024

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Air Updates

Shipping Disruption and E-Commerce Demand Driving Up Airfreight Rates

The start of the airline summer season this month is likely to hit airfreight rates, due to an increasing amount of belly capacity on passenger routes. But right now, despite the major tradelanes not seeing significant changes, there remain pockets of high volumes.

Ex-India is still busy, say forwarders.

“Space is still congested across all India origin airports, as well transshipment points,” said Ligi Logistics.

“There is a severe backlog and congestion in Chennai, Mumbai, Delhi and Bengaluru, where off-loading is being badly delayed and time for off-loading of trucks is a minimum 36 to 44 hours.”

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

Ocean Updates

Trans-Pacific Container Rates Plunge Again

Eastbound trans-Pacific ocean container spot rates plunged again this week as container ship capacity on the trade lane recovers and volumes reset at a lower level than they were pre-Lunar New Year.

The Freightos Baltic Daily Index spot rate for China to the West Coast of North America fell from \$3,620 per forty-foot equivalent unit to \$2,976 per FEU this week, a drop of 17.8%. The rate has come down more than 36% since March 1 as steamship line networks have adjusted and capacity has loosened during the Red Sea crisis.

A similar benchmark, the Drewry's World Container Index, Shanghai to Los Angeles, stands at \$3,825 per FEU after declining from its high of \$4,771 on Feb. 8.

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