

## KMTC returns to the transpacific after 40-year absence

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May 20, 2025

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Korea Marine Transport Co (KMTC) is rejoining the suddenly booming transpacific container trades after a 40-year absence.

From Wednesday last week, cargo leaving China bound for the US carries a 30% tariff rate for a 90-day period – a reduction from the higher 145% tariff that was in place for six weeks.

This has led to a swift rate increase. Rates published by the Shanghai Shipping Exchange last Friday from China to the US west coast leapt 31% week-on-week, while rates to the east coast jumped 22% as shippers rush to make the most of a 90-day mini-reprieve in the tariff war between the world's top two economies.

According to consultancy Linerlytica, KMTC will become the third South Korean carrier in the transpacific trade with the launch of its APX service when it joins the Asia West Coast (AWC) service operated by SeaLead and TS Lines from June 17. The AWC/APX service will be upgraded at the same

time, with larger vessels of 6,000-10,000 teu replacing the 2,900-5,600 teu ships that are currently in use.

Fast expanding KMTC unveiled at the end of April a weekly service connecting Asia with Mexico. KMTC, founded in 1954, is the world's 17th largest liner with a fleet size of around 152,000 slots according to data from Alphaliner.

Sea-Intelligence, another container consultancy, is forecasting a sharp rise in spot rates in the coming weeks, as well as much more capacity insertion into the transpacific at the expense of blank sailings in other Asian export trades.