



# US Shipping Update



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**Market Conditions**  
Updates & Insight

## Settling Back Into Normalcy

Container shipping rates can be directly associated with market demand for goods and consumer trends. The rise in rates and decrease in available sailings due to the pandemic set record highs for US imports. Though when the buying frenzy slowed, it was only natural that shipping rates dropped, and more space became available. These changes are normal, and eventually find a balance between price, availability, and demand. The truth is, despite the recent rapid drops in price, costs are still higher than pre-pandemic levels, and shipping volume is higher now than it was in 2017-2018. It is easy to surmise the market is crashing after coming off an enormous high, but what is most likely occurring is a natural settlement back into normalcy.



# Possible GRI Looming

Most noticeable is the difference in import containers in the Los Angeles / Oakland ports in Southern California. The terrible congestion and long delays that were abundant well throughout 2021 - 2022 left a lingering impact on shippers' decisions to bypass the area. There has also been fear of labor strikes and port closures that keep everyone on their toes. The Port of Long Beach's executive director claims a 35% decrease in year-over-year imports at the West Coast gateway. However, warehouses remain full, and the efficiency of the port has improved. The decline in import TEUs is a bit much, but the numbers are still above 2020 records. Despite the low rates and available sailings, a general rate increase (GRI) is looming right around the corner. There is no guarantee a GRI will happen, but there is a strong chance. The GRI will likely spike prices from the extreme lows they are now but will ideally set the stage for an even keeled market moving forward.

## South Carolina Updates

There are some US ports that are getting busier still. South Carolina Ports' Inland Port Dillion had a record breaking 4,300 containers in March, which is 16% more than its previous record from December of 2022. However, despite this achievement, the volume has declined in Charleston, which was heavily congested during COVID times. Warehouse volume is the most interesting measurement; as in LAX, warehouse capacity is still generally maxed out in Charleston. This can indicate that despite decreases in volume at the ports, there is still a lingering bottle neck with trucking in and out of busy ports.



# Trucking Insight

Truckloads, LTL, and drayage rates have seemingly been on the decline in recent months. This is most likely associated with supply and demand driving prices. However, this industry is not nearly as susceptible to price changes as freight. Rates generally have dropped 9% from 2022 numbers but are within the normal margins of typical changes in costs due to variables such as fuel prices or chassis availability



## New From Rose

Global shipping is finding a natural settling point where shipping to and from the US is less dramatic than during the pandemic. Despite some trouble areas around the globe, this is generally the trend

seen elsewhere. Our team at Rose has made significant efforts to improve our offerings to and from the Middle East, Europe, as well as Vietnam. Our President, Neal Rosenberg, has taken some time to travel to Vietnam to continue to expand our offerings. Our LCL team is offering a new service out of Houston for Middle East cargo. Our FCL team has paired with Ellerman to offer faster transit times and more reliable service to and from Europe. Rose airfreight has been working on securing the best rates as an IATA agent. Overall, our team is and will always work on making Rose better as we improve and grow organically with the ever-changing market. To read more about current shipping conditions in the US please see below:

**Current Conditions & Updates Below**



### **West Coast:**

LA / LB Ports: Vessel waiting time can be between 3-5 days.

Seattle: Wait time less than 3 days.

Oakland: Wait time less than 4 days.

### **Gulf Coast:**

Houston: Wait time up to 2 days.

### **East Coast:**

NY/NJ Ports: Wait time no more than 1 day.

Norfolk: Wait time no more than 1 day.

### **Southeast:**

Savannah: Wait time no more than 1 day.

Charleston: Wait time up to 2 days.

Miami: Wait time up to 2 days.

### **Rail updates:**

▪ BNSF: Congestion is still an issue in the following areas. Delays are to be expected in both pickups and deliveries of containers at these locations.

- Chicago
- Columbus
- Los Angeles



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