CFT
CORPORATION
CONTAINER SHIPPING 2024

INTRODUCTION

CFT IS PLEASED TO PRESENT TO THE ROCKY MOUNTAIN BEAN DEALERS ASSOCIATION GLOBAL CONTAINER SHIPPING IN 2024.

AS EXPECTED EVERY YEAR BRINGS NEW UNEXPECTED SURPRISES AND DISRUPTIONS IMPACTING OUR ABILITY TO SHIP INTO CERTAIN EXPORT MARKETS

UNEXPECTED EVENTS

A) 2020 – 2023 – COVID PANDEMIC CAUSED MAJOR SHIPPING ISSUES IMPACTING BEAN GROWERS ABILITY TO DELIVER OVERSEAS ON TIME AND AT REASONABLE COSTS

B) MID 2023 ONWARDS – COVID ENDED AND DELIVERIES AND PRICES BEGAN TO NORMALIZE BACK TO HISTORICAL LEVELS

C) MID 2023 PANAMA CANAL WATER LEVELS BEGAN TO DROP BY 20% CAUSING DELAYS AND INCREASED COSTS TO CARRIERS

D) NOV 2023 SUEZ CANAL (RED SEA) – ROCKET ATTACKS ON OCEAN CARRIERS FORCED CARRIERS TO DIVERT VESSELS VIA S.AFRICA ADDING 10-14 DAYS INCREASING EXPORT FREIGHT COSTS OF $1500/20’ TO RED SEA PORTS , $200/20’ TO MIDEAST/ISC PORTS/ASIA PORTS

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GREENLAND
UNITED STATES
CANADA
UNITED STATES
MEXICO
RUSSIA
KAZAKHSTAN
MONGOLIA
CHINA
IRAN
ALGERIA
LIBYA
EGYPT
SAUDI ARABIA
INDIA
MALI
NIGER
CHAD
SUDAN
NIGERIA
ETHIOPIA
VENEZUELA
COLOMBIA
PERU
BRAZIL
ARGENTINA
AUSTRALIA
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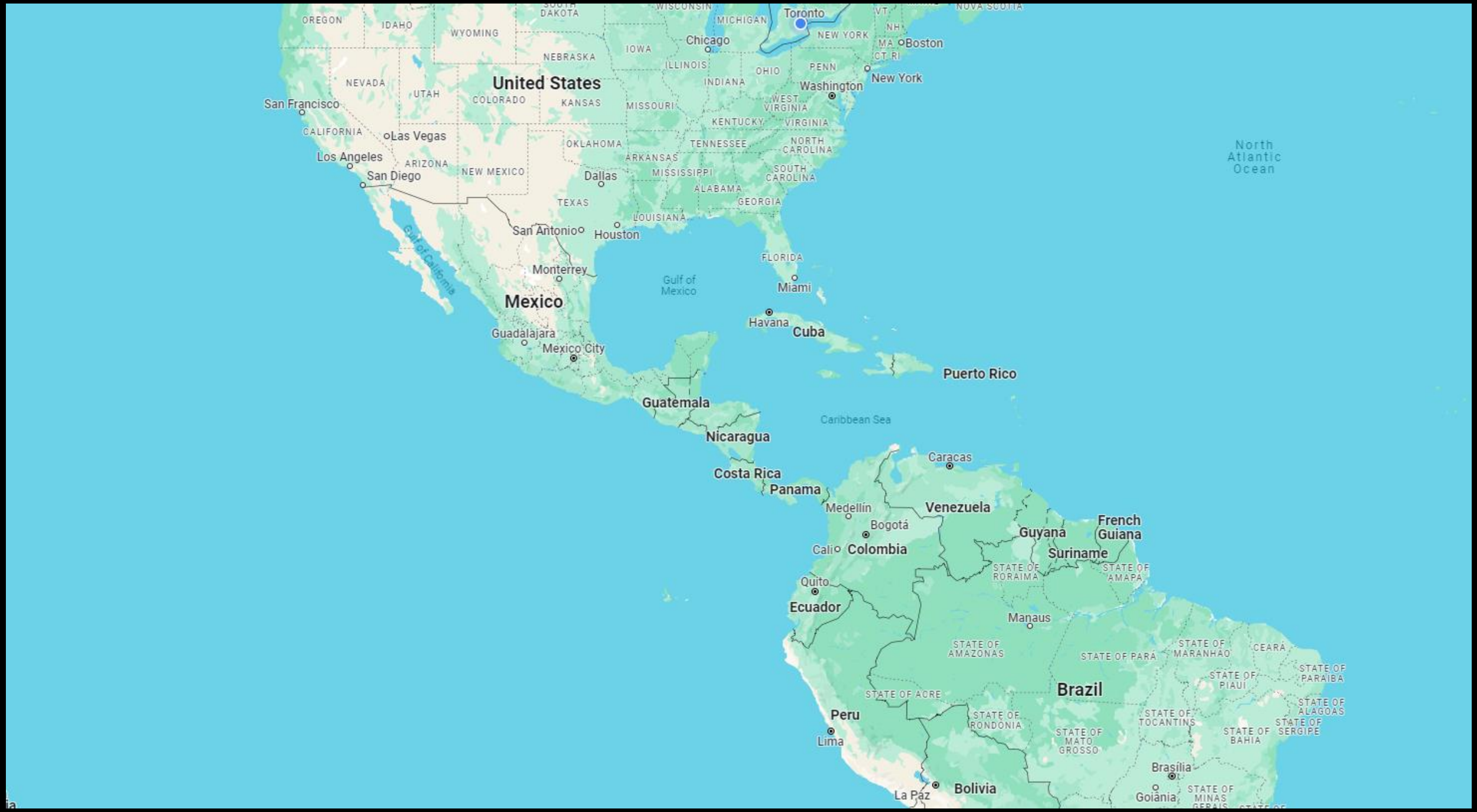
Toronto
Chicago
Boston
New York
Washington
United States
San Francisco
Las Vegas
Los Angeles
San Diego
Dallas
San Antonio
Houston
Monterrey
Mexico
Gulf of Mexico
Gulf of California
Miami
Havana
Cuba
Puerto Rico
Caribbean Sea
Guatemala
Nicaragua
Costa Rica
Panama
Caracas
Venezuela
Medellín
Bogotá
Colombia
Cali
Guyana
French Guiana
Suriname
Quito
Ecuador
Manaus
Brazil
Peru
Lima
Bolivia
La Paz
Brasília
Goiânia
North Atlantic Ocean
OREGON
IDAHO
WYOMING
NEBRASKA
NEVADA
UTAH
COLORADO
KANSAS
CALIFORNIA
ARIZONA
NEW MEXICO
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PENN
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KENTUCKY
WEST VIRGINIA
VIRGINIA
TENNESSEE
NORTH CAROLINA
SOUTH CAROLINA
ARKANSAS
MISSISSIPPI
ALABAMA
GEORGIA
FLORIDA
STATE OF AMAZONAS
STATE OF PARA
STATE OF RORAIMA
STATE OF AMAPA
STATE OF ACRE
STATE OF RONDONIA
STATE OF MATO GROSSO
STATE OF TOCANTINS
STATE OF MARANHAO
STATE OF PIAUI
CEARA
STATE OF PARAIBA
STATE OF ALAGOAS
STATE OF SERGIPE
STATE OF BAHIA
STATE OF MINAS GERAIS

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Marseille
Italy
Rome
Barcelona
Portugal
Madrid
Spain
Lisbon
Tyrrhenian Sea
Algiers
مدينة الجزائر
Tunis
تونس
Serbia
Bulgaria
Black Sea
Georgia
Istanbul
Ankara
Türkiye
Greece
Athens
Αθήνα
Azerbaijan
Uzbekistan
Bishkek
Бишкек
Almaty
Алматы
Kyrgyzstan
Tashkent
XINJIANG
Turkmenistan
Tajikistan
Tehran
تهران
Mediterranean Sea
Tunisia
Syria
Lebanon
Afghanistan
Iraq
Iran
Israel
Jordan
Cairo
القاهرة
Egypt
Kuwait
Pakistan
TIBET
Morocco
Algeria
Libya
Riyadh
الرياض
Persian Gulf
Saudi Arabia
United Arab Emirates
Nepal
Bhutan
Bangladesh
India
Jeddah
جدة
Red Sea
Oman
Mumbai
मुंबई
Hyderabad
హైదరాబాద్
Mauritania
Mali
Niger
Chad
Sudan
Eritrea
Yemen
Gulf of Aden
Arabian Sea
Bay of Bengal
Bengaluru
ಬೆಂಗಳೂರು
Chennai
சென்னை
Djibouti
Ethiopia
Bamako
Burkina Faso
Guinea
Benin
Togo
Nigeria
Ghana
Lagos
Liberia
Abidjan
Lomé
Gulf of Guinea
Central African Republic
South Sudan
Cameroon
Yaoundé
Equatorial Guinea
Somalia
Uganda
Kampala
Kenya
Nairobi
Rwanda
Burundi
DRC
Mombasa
Tanzania
Dar es Salaam
Luanda
Sri Lanka
Laccadive Sea

OUTLOOK – Q2 TO Q4 2024

IN SUMMARY MOST CARRIERS HAVE ADJUSTED SCHEDULES TO ACCOMMODATE THESE FOLLOWING ISSUES

A) PANAMA CANAL
– LESS BULK VESSELS TRANSITING THE CANAL HAS FREED UP SPACE FOR CONTAINER CARRIERS, SOME USING RAIL TO TRANSIT THE CANAL INSTEAD
- WATER LEVELS EXPECTED TO RISE AS EL NINO DROUGHT CONDITIONS SUBSIDE
- EXPECT EXTRA COSTS OF $140/20’ TO BE CANCELLED

B) SUEZ CANAL
- CARRIERS CONTINUE TO DIVERT CARGO AROUND S.AFRICA OR PAY HOUTI REBELS EXTRA FEES TO AVIOD ATTACK
- NAVAL DEFENCE HAS WEAKEND HOUTI S ABILITY TO ATTACK AND HAVE ANY FURTHER IMPACT
- EXPECT THIS ISSUE TO END BY SUMMER IF ISRAEL/GAZA CONFLICT GETS RESOLVED

C) FREIGHT RATES
- IF THE USD CONTINUES TO REMAIN STRONG AND THE PANAMA AND SUEZ CANAL ISSUES GET RESOLVED GLOBAL OCEAN RATES SHOULD REMAIN STABLE

FUTURE CONCERNS
- IF THE RED SEA CONFLICT SPILLS OVER INTO THE MEDITERRANEAN SEA IT WILL HAVE A MUCH BIGGER IMPACT ON GLOBAL FREIGHT RATES
- IF CHINA AGRESSIVELY EXPANDS INTO THE CHINA SEA/TAIWAN STRAIGHTS BLOCKING VESSEL PASSAGE THAT WOULD HAVE A MAJOR IMPACT TO GLOBAL FREIGHT RATES

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Kyrgyzstan
China
South Korea
Japan
Sea of Japan
East China Sea
North Pacific Ocean
Pakistan
Nepal
India
Myanmar (Burma)
Thailand
Vietnam
Philippines
Philippine Sea
South China Sea
Bay of Bengal
Gulf of Thailand
Laccadive Sea
Malaysia
Indonesia
Banda Sea
Arafura Sea
Papua New Guinea
Solomon Sea
Coral Sea
Indian Ocean
Australia
NT
QLD
LA
JK
HP
PB
HR
UK
UP
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WB
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