

FREIGHT MARKET UPDATE

Ex INDIA



SEA UPDATE

- **Nhava Sheva (JNPT) & Mundra:** 2–3 days vessel wait; BMCT terminal worst-hit for gate congestion.
- **Chennai:** lighter, ~1 day wait, but also under strain from Gulf-diverted volumes.
- **Equipment Shortage** at major ports and ICDs, especially specialized equipment (20ft open tops, flat racks) – a real constraint for OOG/project cargo.
- **Base rates + surcharges** (bunker, PSS, GRI) stacking and changing weekly; carriers largely on spot, not honoring contract/NAC rates on some lanes.
- **Space to Europe/US:** tight, tightening further from mid-July (blank sailings + transshipment congestion).
- **Middle East:** critical – limited vessel options; Jeddah congestion is restricting space to Saudi Arabia.



AIR UPDATE

- Overall market stable; capacity tighter on Europe and USA sectors.
- Major airlines operating regular schedules.
- Charter demand limited; charter aircraft available for project/urgent cargo, subject to positioning.
- Fuel surcharges stable, with minor airline-specific adjustments.
- Export demand gradually increasing; space constraints may develop as peak season approaches.