NEWSLETTER

FISCHER GLOBAL SERVICES LTD.

Sea freight situation update

Dear valued customers and partners

With the Inflation of energy prices and the Suez Canal traffic jam, the liner shipping industry is facing unforeseen heavy port congestion and vessel delays worldwide.

A brief overview on the current sea freight situation.

Asia ï Europe: The immediate impact of delays in the canal will be centred on European ï Asian trade, adding delays to already disrupted supply chains affecting oil and refined productsôsupplies. In addition to the current lack of equipment for sea freight in Europe, the unreliability of container liner services, which has persisted for weeks, is now also burdening ports and hinterland traffic. Currently, over 65 percent of all ship arrivals are more than 24 hours late. This means that scheduled timing and dispatching of the ships is no longer possible. This applies to both the German northern and western ports of Rotterdam and Antwerp, over 30 percent of the containers booked are not loaded as originally planned, regardless of whether the goods are delivered or picked up by truck, train or barge - the waiting times in the ports are currently increasing daily.

Asia- Latin Americas: After sizable declines in 2020, exports will drive growth in many Latin American countries in 2021. Due to an ongoing cargo surge especially to the Americas, the container deficit has reached critical levels, in consequence, vessels are heavily overbooked, carriers announce booking stops / cancellation of spot bookings even for base ports up to April.

We continue to make every effort to support your business. Please stay engaged with us on your latest plans, prices and projections.

Fischer Global Services Ltd.

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