

LIVRO GLOBAL SHIPPING NEWS

1. ILA members ratify new labour contract at US East Coast ports

Lifting any lingering threat of renewed industrial action at US East Coast and Gulf ports nearly 99% of ILA members have voted in favour a new six-year labour contract negotiated with the United States Maritime Exchange (USMX) representing employers. The ILA and USMX are now set to sign the new formal six-year agreement on 11 March, which will be back-dated to be effective from 1 October 2024 until 30 September 2030. "I am pleased to announce that thousands of ILA longshore workers covered by this Master Contract today have overwhelmingly supported its ratification with nearly 99 percent in favour, and we now have labour peace for the next six years," said ILA President Harold Daggett who served as the union's Chief Negotiator. "It was a tough contract to negotiate and even took a three-day coast-wide strike in October 2024.

Source: <https://www.seatrade-maritime.com/> 26.02.2025

2. Canadian Coast Guard: MSC Baltic III cannot be safely refloated

The MSC Baltic III, a 2,478 TEU container ship which ran aground near Wild Cove, Newfoundland, on 15 February, cannot be safely refloated in its current condition, according to the Canadian Coast Guard's latest update. The vessel has settled firmly on the seabed and is currently stable. An assessment conducted over the weekend confirmed "significant" holes in the hull, with tank soundings showing about 1.7m litres of heavy fuel and marine gas oil onboard. Given the current state of the vessel, the coast guard said salvage operations will prioritise the removal of fuel and cargo. The salvage team continues to assess the situation as weather conditions permit, with discussions underway regarding the potential construction of a road to facilitate access to the ship and mitigate delays caused by rough seas.

Source: <https://www.worldcargonews.com/> 28.02.2024

3. Qatar Cargo launches aerospace product

Qatar Cargo has launched a new time-critical service catering for the aerospace sector. The airline's new Aerospace service is aimed at manufacturers, freight forwarders and partners working with commercial airlines, as well as those serving the defence and space technology sectors. It will provide fast transport for traditional Aircraft On Ground (AOG) commodities, such as commercial aircraft engines and spares, but also for all kinds of other critical aerospace parts and components such as avionics, electric propulsion equipment, airframe interiors and landing gears. The service is available across the entire Qatar Airways Cargo network and comes with "the highest loading priority, a dedicated handling team and Control Tower support to ensure the rapid processing and seamless transportation of crucial AOG shipments". The airline said a dedicated special loads team will respond to customer enquiries on the loadability of aerospace equipment within 45 minutes.

Source: <https://www.aircargonews.net/> 27.02.2025

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4. Container freight rates fall but Red Sea return will be tipping point

The Drewry World Container Index (WCI) shed a further 6% to \$2,696 per feu on Thursday compared to a week earlier. The drop in freight rates moderated from the 10% fall seen in the previous seven day period. Meanwhile the Shanghai Containerized Freight Index (SCFI) index fell 5% to 1,515.29 points on Friday compared to the previous week. While container freight rates have fallen significantly since the Houthi announced they would no longer attack international shipping, apart from Israeli owned or flagged vessels, in the Red Sea major container lines are yet to return to transiting the region keeping the supply -demand balance in check. The 2025 Container Shipping Outlook Report by Alix Partners noted that the industry consensus for a resolution to the crisis and return of carriers to the Red Sea and Suez Canal would not take place in the first half of the year.

Source: <https://www.seatrade-maritime.com/> 28.02.2025

5. After bridge collapse, Port of Baltimore sees second-best year for cargo

The Helen Delich Bentley Port of Baltimore handled 45.9 million tons of cargo in 2024, its second-best year on record after 52.3 million tons in 2023, as the mid-Atlantic gateway continued to recover from the collapse of the Francis Scott Key bridge in March. A total of 25.5 million tons of cargo was handled during the last six months of 2024, with a value of \$62.2 billion, third-highest in the port's history. Maryland Gov. Wes Moore made the announcement at a media event Tuesday. Baltimore handled 848,628 tons of roll-on/roll-off farm and construction machinery, tops among U.S. ports, along with imported forest products and gypsum. The hub handled 749,799 cars and light trucks, slipping to second nationally behind the Port of Brunswick, Georgia. The Southern port benefited from diversions after the bridge incident, which shut down auto and light truck volumes through Baltimore in April.

Source: <https://www.freightwaves.com/> 26.02.2025

6. Trump confirms Mexico/Canada tariffs and hikes China duties.

US president Donald Trump has confirmed that a 25% tariff on imports from Canada and Mexico will be applied next month, while he has also announced a further 10% tariff on goods from China. The US president has said that the tariffs are part of efforts to reduce the flow of drugs into the country. On his Truth Social platform, he yesterday said that drugs are "still pouring" into the US from Mexico and Canada at "unacceptable levels". As a result, tariffs of 25% will be applied to goods from the two countries from 4 March, he said. The Trump administration first confirmed plans to implement tariffs on the two countries in January. However, the implementation was at the last minute delayed until March after discussions with the two countries. There had been hope that the plans may be dropped altogether, but that now looks less likely following the president's social media post. Meanwhile, he also announced a further 10% tariff on imports from China in addition to the 10% implemented in February.

Source: <https://www.aircargonews.net/> 28.02.2025