



WOJUNG GRAM



Global and Korean Air Cargo Market Trends

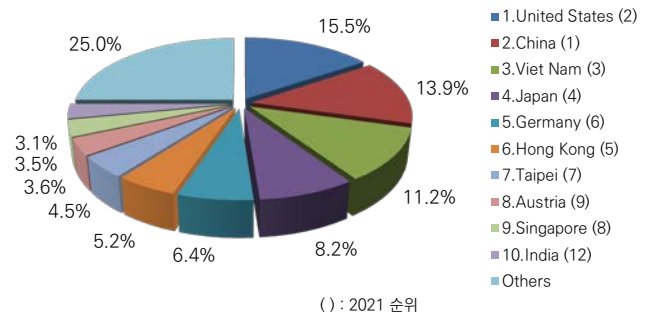
▣ Air cargo market remains flat ahead of upcoming peak season

The air cargo market remains flat as the industry heads towards the traditional peak season. Data provider TAC Index said that its latest figures showed that overall airfreight rates according to the Baltic Exchange Index (BAI) were last week down 0.8% compared with the prior seven days. "Prices did not move much from most major outbound locations, with Shanghai showing the biggest gain (against a week before) of 2.4% taking the year-on-year change from there to 13%." The data firm said that with inventories high and China still not fully re-opened from Covid lockdowns, it had been predicted that other countries in Asia Pacific would report an increase in rates. However, prices from Vietnam to the US saw a fall of 6.3% leaving the year-on-year change at 24.6% and India to the US prices were down 14.7% compared with the previous week and are down 9.8% against last year. "Many observers still expect prices to firm as we head towards the peak season for air cargo, while others suggest that if and when China fully re-opens that could add a large amount of extra bellyhold capacity – which might have the opposite effect," TAC said in a market summary. Forwarders have also reported a switch back to seafreight from airfreight as container shipping supply chain snarl-ups have eased and prices have come down. Meanwhile, figures released today by the Association of Asia Pacific Airlines (AAPA) show that the air cargo markets weakened further in July "set against a backdrop of falling export orders alongside worsening

business and consumer confidence levels". "International air cargo demand in freight tonne km (FTK) dropped markedly, by 11.6% year-on-year [in July], whilst freight capacity offered held relatively steady, edging just 0.4% lower. "As a result, the average international freight load factor declined by 8.6 percentage points to 67.8% for the month." Subhas Menon, AAPA director general, said: "Prevailing supply chain disruptions, inflationary pressures and geopolitical tensions further dampened demand for air shipments." [CargoPress]

▣ Korea's Export Air Cargo Status

According to CASS statistics, Korea's air export volume by country in JUL was US the most, followed by the China, Vietnam, and Japan. The top 10 countries accounted for 75.0% of the total trade volume. [Source: CASS]



1st Division – America/C&S America/Canada



- Hyunsuk Chu : hschu@wojungair.co.kr ☎ 02-3271-3520
- Minhwan Ko : mhko@wojungair.co.kr ☎ 02-3271-3526
- Youngduk Jeong : ydjeong@wojungair.co.kr ☎ 02-3271-3528
- Changjin Song : cjsong@wojungair.co.kr ☎ 02-3271-3529
- Hoyoung Eom : hyeom@wojungair.co.kr ☎ 02-3271-3527
- Woogun Kang : wgkang@wojungair.co.kr ☎ 02-3271-3521
- Jaebum Lee : jblee@wojungair.co.kr ☎ 02-3271-3524
- Yunhee Kim : yh1kim@wojungair.co.kr ☎ 02-3271-3522
- Sunghee Cheon : shcheon@wojungair.co.kr ☎ 02-3271-3523
- Division eMail : usa@wojungair.co.kr

● Charters to America in SEP

2022
September **9**



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- ① LAX OZ2067 D3
- ② ATL OZ2523 D5,7
- ③ SEA, LAX, PDX, etc Area beyond western DL196 D2,4,5,7
- ④ DTW & Routes beyond middle/eastern DL158 D1,4,7 addition !!
- ⑤ ORD 5X0099 D2,3,4,5

● C/S America : Mandatory to insert the following special remarks on AWB

Country	DEST	Special remarks
Chile	SCL IQQ PUQ ANF	CNEE RUT
Colombia	BOG MDE CTG BAQ CLO	CNEE NIT
Ecuador	UIO GYE	CNEE RUC
Guatemala	GUA	CNEE NIT
Peru	LIM	CNEE RUC

● Special note

- ① OZ/UA flights, new route to HNL will be operated from September 1. (HNL/SFO or ORD or IAH or IAD connection possible)
- ② US will close on September 5th due to Labor Day. It is recommended to avoid arriving at the local OFFICE resting place on the 5th.
- ③ Although September 10-12 is the Chinese Mid-Autumn Festival (it coincides with the Korean Chuseok), it is difficult to expect a noticeable increase in the volume of goods because it is a weekend and the period is short.

Woojung Air Consolidation Inc

5f 43 Dowha-gil, Mapo-gu, Seoul, Korea
 TEL : 02-3275-1321 / FAX : 02-3275-1327
wojung@wojungair.co.kr
www.wojungair.co.kr

2nd Division – Europe/Middle East/Africa/Central Asia



- Namsu Hwang : nshwang@wojungair.co.kr ☎ 02-3271-3540
- Seulgi Lee : sk1lee@wojungair.co.kr ☎ 02-3271-3541
- Dasom Kim : dskim@wojungair.co.kr ☎ 02-3271-3525
- Saebom Lee : sb1lee@wojungair.co.kr ☎ 02-3271-3542
- Younggon Park : ygpark@wojungair.co.kr ☎ 02-3271-3564
- Bokyoung Kang : bkkang@wojungair.co.kr ☎ 02-3271-3563
- Changju Hwang : cjhwang@wojungair.co.kr ☎ 02-3271-3543
- Duckju Na : djna@wojungair.co.kr ☎ 02-3271-3530
- Hanbit Jang : hbjang@wojungair.co.kr ☎ 02-3271-3562
- Eouyoung Kwon : eykwon@wojungair.co.kr ☎ 02-3271-3561
- Soonjung Park : sjpark@wojungair.co.kr ☎ 02-3271-3547
- Hansoo Go : hsgo@wojungair.co.kr ☎ 02-3271-3549
- Seunghyun Kim : shkim@wojungair.co.kr ☎ 02-3271-3550
- Division eMail : eu1@wojungair.co.kr, eu2@wojungair.co.kr, eu3@wojungair.co.kr

● LH (Lufthansa Cargo)

- ① Operating without any problem during the Chuseok holiday (non-operating only for 2 days from 13Sep to 14Sep)
- ② Special promotion for density cargo
- ③ Beyond Germany and VIE / PRG / AMS / BRU Same day connection possible (arrival within 24Hours)

● OZ (Asiana Air)

- ① Normal operation without cancellation during Chuseok holiday
- ② Continue to offer special rate for density cargo to FRA, VIE
- ③ Pax flights to BCN and IST can be forwarded at a lower rate than T/S CARRIER (operating twice a week)
- ④ Recovered above a certain level of payload to LHR, CDG, FCO
- ⑤ Currently, VIE / FRA / MXP / LHR and via FRA 2 cities in Germany (BER, BRE, GCN, STR, MUC, LEJ, etc.) beyond FRA connection (4 ports in Western Europe) possible (AMS, BRU, CDG, LUX)

● QR (Qatar Air)

- ① Own BUP working is available 4/7 on D3, 5, 6, 7
- ② Connection to the main European region is easy, WAW possible, and quick connection through a separate allotment is possible. CMN/LOS/TUN/EBB/NBO/JNB Service We promise the lowest price in Europe/Middle East/Africa.

● TK (Turkish Air)

Block space 2/7 on D5,6 is available. Freighter 5 MDP each on D5,7. Securing 2 LDP for Pax flights (TK091). (Poss to proceed e-cigarette cargo thru X-ray)
 Pax/Cargo flight schedule (Pax Daily + TK0021 4 more flights)
 ** Please refer to the ICN-IST Pax 11/7 & freighter 2/7 schedule effective from 1Sep, 2022 **

Flt No	Type	Day	DEP	STD	ARR	STA	Cut off
TK6495	FRTR	5	ICN	01:15	ISL	05:40	18:00 -1
TK6545	FRTR	7	ICN	10:15	ISL	14:40	20:00 -1
TK0091	PAX	Daily	ICN	23:45	IST	05:10	18:00
TK0021	PAX	1236	ICN	22:45	IST	03:10	18'00

● AF/KL (Air France/KLM Air)

- ① AF267 / ETD 09:05-ETA 16:15 on MON
- ② AF271 / ETD 02:00-ETA 09:10 on WED
- ③ BUP process 2/7 on D1,3
- ④ Next day connection is possible all over Europe beside LHR/BCN/MAD/FRA
- ⑤ Separate working process for E-COMMERCE (CSRT)

● European market trends in SEP

Demand was expected to recover ahead of the Chuseok holiday, but the volume is expected to decrease compared to the previous year due to lower-than-expected volume. As if to back this up, most airlines are maintaining their rates in 1H09, and it is noteworthy whether there will be a rate increase using PEAK SEASON after 2nd half.

● Changes of European airlines in Sep

Korean Air to start new flights (BUD/DXB)

Destination	Date	Day	Schedule
Budapest	10/3 ~ 10/25	1	ICN 1125 1705 BUD 19 15+1 1250+2 ICN
	10/29	7	ICN 1125 1705 BUD 19 15 1250+1 ICN
	10/31	1,6	ICN 1225 1715 BUD 19 35 1415+1 ICN
Dubai	10/1	1,4,6	ICN 1320 1855 DXB 230 0 1240+1 ICN
Phuket	10/1	3,4,6,7	ICN 1755 2200 HKT 232 0 0755+1 ICN
Chiang Mai	10/1	3,4,6,7	ICN 1755 2130 CNX 230 0 0625+1 ICN

Flight schedules subject to change

3rd Division – South East Asia/South West Asia/Oceania/Northeast Asia



- Daegeun You : dkyou@wojungair.co.kr ☎ 02-3271-3580
- Jinsun Kim : js1kim@wojungair.co.kr ☎ 02-3271-3583
- Minyoung Yang : myyang@wojungair.co.kr ☎ 02-3271-3582
- Jeeay Yoon : jayoon@wojungair.co.kr ☎ 02-3271-3584
- Kyuseek Hwang : kshwang@wojungair.co.kr ☎ 02-3271-3546
- Youngsung Kim : yskim@wojungair.co.kr ☎ 02-3271-3560
- Hyun Kim : hkim@wojungair.co.kr ☎ 02-3271-3581
- Yomin Lee : ym1lee@wojungair.co.kr ☎ 02-3271-3585
- Jiseon Kim : jskim@wojungair.co.kr ☎ 02-3271-3548
- Sera Park : srpark@wojungair.co.kr ☎ 02-3271-3545
- Youngwoong Choi : ywchoi@wojungair.co.kr ☎ 02-3271-3565
- Seulki Lee : sk2lee@wojungair.co.kr ☎ 02-3271-3544
- Division eMail : asia@wojungair.co.kr, china@wojungair.co.kr

Northeast Asia

● Schedule changes by carrier

Carrier	Details
KJ	- Add flights to YNT 2/7 on D2,D7 - Cancellations to CTU occur often due to the close of factory. It is required to check in advance
KE	- Related to cargo to XIY the problem with EDI transmission have occurred recently. Please be careful not to make an error in EDI transmission due to a possibility of a penalty
OZ	- Start new flights to PEK - OZ to PEK, shipper and Consignee operator numbers (VAT NUMBER OR USCI NUMBER) + contact information are required in MAWB and FWB data
CI,BR	- There may be adjustments to the schedule for TPE during the Chuseok holiday, so please check in advance

● Regional situation in Northeast Asia

- ① CHINA: As Typhoon No. 11 'Hinnamno' goes north, Shanghai and Hong Kong have a history of many schedule adjustments due to the recent typhoon influence, so please check in advance. As the Chuseok holiday season approaches, the space may not be good before the holidays, so please book your cargo in advance. For cargo to Shanghai and Hong Kong, we always support the freight as much as possible, so please inquire.
- ② JAPAN : Recently, the volume of e-commerce export and the export period before the holiday period overlapped, so unlike in August, the space is not good, so please check the schedule and space in advance. Fortunately, the space problem is unlikely to persist in the long term, so we expect no drastic changes in airfreight rate.

③ TAIWAN : It is expected that flights will be canceled during the holiday because it is an area where a lot of volume is expected to decrease during the holiday period. In addition, some carriers have rate adjustments to TPE and KHH as of September. Please reconfirm the rate in advance.

South East Asia & West Asia/Oceania

● Schedule changes by carrier

Carrier	Details
KJ	- Plan on suspending flight to SGN as of 15Sep - Normal operation of KJ521 on 14Sep only (KJ521 [22:30-02:00+1])
SQ	Adding TR flights to SIN in SEP - TR843 1105-1620 on D2 - TR843 1020-1535 on D4,6 - TR843 1330-1830 on D7 - TR849 1610-2110 on D1,3,5
VJ	Suspending VJ to HAN/SGN as of Sep - SGN VJ865/VJ863 A321 - HAN VJ963/VJ961 A321
7C	7C HAN - Non-operation during the Chuseok holiday (7C9205 [22:00-01:00+1])
TW	- Transport possible with DG approval on TW route to SIN - Due to Pax flight, general DG transportation is not possible. - Possible with ELI/ ELM/ ID8000/ DRY ICE (Same application of the existing TW101 BKK route) - Cargo carry-in: AACT 2 nd cargo terminal - CUT OFF TIME: 4 hours before flight departure

Others

● Fuel & Other Surcharges by Carrier

- **KE/OZ etc** : FSC to be imposed from 16Sep'22 [long haul : KRW1,180/Kg, medium range : KRW1,110/kg, short haul : KRW1,050/kg]
- **7L** : Silk Way West imposes KRW 980/kg of FSC effective from 06Sep'22
- **ET** : Ethiopian Air imposes KRW 880/kg (Gross WT) of FSC effective from 1Sep'22
- **LH** : LCAG imposes KRW 1,910/kg of ASC effective from 22Aug'22
- **KC** : New introduction From September 1, 2022, fuel surcharge of USD 0.47/kg, MIN: same applies, levied Marking method: MYC code in MAWB's Other charge column and agency exchange rate applied in Korean Won (KRW)

● Other Airline & Forwarder's information

- **YP** : Air Premia announced on the 4th that it has signed a lease agreement with aircraft leasing company Airgo Capital for two Boeing B787-9 aircraft. Air Premia CEO Myung-seop Myung-seop said, "Through this contract, we have secured a total of five aircraft, so we are ready to target the mid- to long-distance markets such as the Americas and Europe.



In particular, the high fuel efficiency and comfortable cabin environment of the B787-9 aircraft will provide travelers with a highly satisfying travel experience at a reasonable price, thereby creating new customer value in the endemic era." New flights to Ho Chi Minh City in Vietnam and LA in the United States are scheduled to be launched from September to October, and next year, the route will continue to expand to Germany, the Americas, and Europe, where it has secured transportation rights. [Korea Forwarder Times]

- **MM** : Peach Air (MM) will resume operations on Haneda (HND) and Incheon (ICN) routes from October 30. The flight will resume after about two years and six months. In addition, from August 28, Osaka (KIX) and Incheon routes will also resume 6 flights a week. From October 30, this route will also be increased to double daily. [Cargo News]

- **DHL** : DHL Express announced that it will introduce a new B777 cargo plane and put it into service on the Singapore-Korea-US route. The cargo plane introduced this time is the first cargo plane by DHL in partnership with Singapore Air, and will operate the Singapore-Korea-US route three times a week. DHL signed a partnership (CM) with Singapore Airlines in Mar for the introduction of five cargo planes of the same type and crew maintenance and management for cargo plane operation.



Accordingly, the cargo planes introduced to Singapore Changi Airport will be maintained and managed by Singapore Air, and the cargo planes will be operated by Singapore Airlines pilots. The second Boeing 777 freighter under the partnership will start service in Nov, and after that, the two freighters will operate the Singapore-Incheon-Los Angeles-Honolulu-Singapore route six times a week. The remaining three cargo planes are expected to be delivered within 2023. Finally, when all five freighters are introduced, all of them will operate routes between the US and Singapore via North Asia and Australia. The B777 freighter can carry up to 102 tons of cargo and can fly about 9,200 km. In addition, due to its high fuel efficiency, it can reduce carbon dioxide emissions by 18% while carrying 20% more cargo compared to the B747-400 cargo plane. Byung-koo Han, CEO of DHL Korea, said that the global e-commerce market has grown in recent years, and that e-commerce volumes in Korea are also rapidly increasing. It is possible to improve service quality by shortening delivery time and expanding cargo capacity. In particular, he said that it is expected that an effective and eco-friendly response will be possible in the recent trend of a large increase in e-commerce volume in the Americas. Meanwhile, DHL Korea is investing about 175 billion won to expand the Incheon gateway facility in response to the increase in domestic e-commerce demand. When the DHL Incheon Gateway is completed in the first half of next year, it is expected to become the largest gateway for DHL Express in the Asia-Pacific region. [Cargo News]

● National Holidays

Please refer to the national holidays provided by Forward.KR thru the link below. [Forwarder.KR]

<https://www.forwarder.kr/curr/holiday.php>