



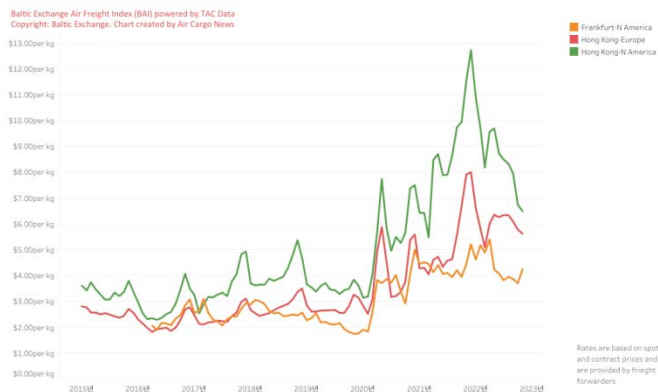
WOOJUNG GRAM



Global and Korean Air Cargo Market Trends

▣ Air cargo rates continue to decline in November

Air cargo pricing on some of the world's major trade lanes continued to decline in November, bucking usual seasonal trends. The latest statistics from the Baltic Exchange Airfreight Index (BAI) show that spot and contract rates paid by forwarders on services from Hong Kong to North America slipped to an average of \$6.49 per kg, compared with \$6.74 per kg in October. Rates on the trade lane are also down on a year ago when forwarders were paying a whopping \$11.54 per kg. Average prices from Hong Kong to Europe were also down on a month earlier, slipping to \$5.62 per kg from \$5.78 per kg in October.



Last year rates on the lane for November stood at an average

of \$7.91 per kg. Prices usually increase in the run-up to December as the industry enters its peak season. The declines come as the air cargo market continues to slow after rapid growth in 2021. Inflation, slowing economies, the war in Ukraine and Covid lockdowns in China have all resulted in demand declines, IATA said in its latest monthly summary. Also, ocean shipping has recovered from the bottlenecks experienced last year and prices have come down resulting in some modal shift back to seafreight. Meanwhile, belly capacity is returning to many markets resulting in lower load factors. It should also be noted that prices still remain far above pre-Covid levels. In 2019 rates from Hong Kong to North America in November stood at \$3.84 per kg while in 2018 – a bumper year for air cargo – prices on the trade averaged at \$5.37 per kg during the month. “Recent rises in equity markets, particularly in Europe following falls in the gas price there, have raised some hopes that the decline in pricing may be coming to end,” said Tac Index in its latest market report. “But renewed lockdowns in China have also raised fears supply chains will be further disrupted – with recent protests in major cities a further cause for concern.” [Air Cargo News]

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 DEC

2022 December 12								
	월 Monday	화 Tuesday	수 Wednesday	목 Thursday	금 Friday	토 Saturday	일 Sunday	
	28	29	30	1 DL158 DL196	2 DL196	3 DL158	4 DL196	
	5 DL158	6 DL196	7	8 DL158 DL196	9 DL196	10 DL158	11 DL196	
	12 DL158	13 DL196	14	15 DL158 DL196	16 DL196	17 DL158	18 DL196	
	19 DL158	20 DL196	21	22 DL158 DL196	23 DL196	24 DL158	25 크리스마스 DL196	
January								
M T W T F S S	26 DL158	27 DL196	28	29 DL158 DL196	30 DL196	31 DL158		
2 3 4 5 6 7 8								
9 10 11 12 13 14 15								
16 17 18 19 20 21 22								
23 24 25 26 27 28 29								

- ① SEA, LAX, PDX, etc Area beyond western DL196
D2,4,5,7 : 1LDP
- ② DTW & Routes beyond middle/eastern DL158 D1,4,7 :
1LDP

● 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 QR interline flights to MAD/MEX and special offers are available, so please inquire.
- ② It is said that the strike of the railroad union, which is the core of the US inland transportation, is certain, and the United States is keenly aware of it.
- ③ DL will change its own tariff from December, so please keep this in mind when issuing AWB.
- ④ QT says that the FSC will be raised to KRW1,800 as of December 1st.
- ⑤ As domestic export-related, semiconductor and healthcare transportation demand is on a downward trend, transportation costs are also expected to continue to decline.

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 ☎ 02-3271-3562
- Dasom Kim : dskim@wojungair.co.kr ☎ 02-3271-3543
- Soonjung Park : sjpark@wojungair.co.kr ☎ 02-3271-3530
- Angella Lim : angella.lim@wojungair.co.kr ☎ 02-3271-3563
- Hanbit Jang : hbjang@wojungair.co.kr ☎ 02-3271-3542
- Bokyung Kang : bkkang@wojungair.co.kr ☎ 02-3271-3564
- Seunghyun Kim : shkim@wojungair.co.kr ☎ 02-3271-3525
- Hansoo Go : hsgo@wojungair.co.kr ☎ 02-3271-3561
- Saebom Lee : sb1lee@wojungair.co.kr ☎ 02-3271-3549
- Duckju Na : djna@wojungair.co.kr ☎ 02-3271-3550
- Younggon Park : ygpark@wojungair.co.kr ☎ 02-3271-3547
- Division eMail : eu1@wojungair.co.kr, eu2@wojungair.co.kr, bsa@wojungair.co.kr

● LH (Lufthansa Cargo)

- ① LH8387 / LH8385 DAILY in progress
- ② New route to WAW is available (ICN-FRA-KTW-WAW)
- ✓ KTW-WAW sector connecting with OFFLINE RFS
- ✓ ED7970 1400-1910 D1234 KTW-WAW

● QR (Qatar Air)

- ① Own BUP is available 4/7 on D3, 5, 6, 7
- ② Connection to the main European region is easy, WAW possible,
- ③ Secure allotments for CDG, FRA, LHR and connection is easy
- ④ Promise the lowest price for Europe/Middle East/Africa

Schedule change in Dec

- New destination to DUS

Dest	Flight No	Day	ETD	ETA	A/C
DUS	QR085	Daily	08:20	13:05	B787

- Additional freighter to RUH

Dest	Flight No	Day	ETD	ETA	A/C
RUH	QR8520	2	11:05	12:35	B777F
RUH	QR8520	4	14:20	15:50	B777F

● TK (Turkish Air)

- ① Block space 2/7 on D5,6 are available.
- ② Freighter 5 MDP each on D5,7. Securing 2 LDP for Pax flights (TK091). (Poss to proceed e-cigarette cargo thru X-ray)
- ③ Service unavailable due to suspension of Cargo flight to BGW

Pax flight (11/7), Freighter (2/7)

Flt No	Type	Day	DEP	STD	ARR	STA	Cut off
TK6545	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+1	18:00
TK0021	PAX	1236	ICN	22:45	IST	03:10+1	18'00

● AF/KL (Air France/KLM Air)

- ① AF267 / ETD 09:30-ETA 15:45 on D1,4
- ② KL862 / ETD 01:25 ETA 07:15 on D7
- ③ Next day connection is possible all over Europe beside LHR/BCN/MAD/FRA
- ④ Separate working process for E-COMMERCE (CSRT)

● European market trends in DEC

With the prolonged war in Ukraine, energy supply and demand disruptions are expected to continue next year, centering on Europe. The prevailing forecast is that the global economy will slow down more than expected due to global monetary tightening, disruptions in energy supply and demand centered in Europe, and the sluggish Chinese economy. Therefore, in a phase with high uncertainty in the future growth path, if the pace of monetary tightening in major countries slows down faster than expected on the one hand, if China's zero-corona policy is eased early, or if the momentum of domestic and foreign consumption recovery continues, the growth rate will increase. We anticipate that there is a possibility that it will be higher than this forecast.

● Changes of European airlines in DEC

- ① **AF/KL** : Decrease FSC from KRW1,720/kg to KRW1,480/kg effective from 2022.12.16
- ② **OZ/KE** : Decrease FSC from KRW1,050/kg to KRW980/kg effective from 2022.12.16

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 : ykim@wojungair.co.kr ☎ 02-3271-3560
- Hyun Kim : hkim@wojungair.co.kr ☎ 02-3271-3581
- Yoomin Lee : ym1lee@wojungair.co.kr ☎ 02-3271-3585
- Jiseon Kim : jskim@wojungair.co.kr ☎ 02-3271-3548
- Youngwoong Choi : ywchoi@wojungair.co.kr ☎ 02-3271-3565
- Seulki Lee : sk2lee@wojungair.co.kr ☎ 02-3271-3544
- Haein Lee : hilee@wojungair.co.kr ☎ 02-3271-3565
- Division eMail : asia@wojungair.co.kr, china@wojungair.co.kr

Northeast Asia

● Schedule changes by carrier

Carrier	Details
LI	✓ From 08 Dec, Operate Pax Wide Aircraft to KIX & NRT. Please inquire.
OZ	✓ Pax flight to KIX, NRT expand in Dec, ✓ Weekly schedules are different, so please inquire
KE	✓ Due to recent strengthened security screening, it is possible to proceed after checking the bonded company after submitting MSDS-required cargo temporarily or invoice & packing list on-site. In case of inconsistency between the submitted documents and the MSDS product name, proceed with bonded company approval after re-submitting the pledge & MSDS.

● Regional situation in Northeast Asia

- ① CHINA: Domestic departures from China & Hong Kong are proceeding without any problems, and there was news of partial blockade for each destination, but there is no problem in progress. We always ask for a lot of inquiries and we will provide the best price when we have details.
- ② JAPAN : NGO, KIX, FUK, NRT areas are in progress without any problems. E-commerce sales were also carried out, but demand was not as expected, so there is no space and passenger flights are increasing. Please ask a lot of progress inquiries.
- ③ TAIWAN : Although there is a movement to partially alleviate space, the space situation is not yet smooth due to the increase in passenger luggage, but it is understood that the cargo volume has decreased. There is a possibility

of changing the fare depending on the passenger status during December, so please inquire.

South East Asia & West Asia/Oceania

● Schedule changes by carrier

Carrier	Details
NZ	Additional flight to AKL ✓ ICN-AKL NZ076 2050-1205+1 D1,3,4,6
PR	Schedule to CRK ✓ ICN-CRK PR495 0730-1050 DAILY ✓ BULK MAX SIZE: 163*150*112(CM) & under 150KG/PCS
GA	Additional schedule to CGK – DPS T/S ✓ ICN-DPS GA871 1135-1750 D1,7 ✓ DPS-CGK GA417 1850-1950 / GA413 1940-2040 DAILY ✓ WIDE body A/C connection / Required to check connections by case
5J	Schedule change to MNL ✓ ICN-MNL 5J187 0040-0410 DAILY ✓ ICN-MNL 5J185 0755-1115 DAILY ✓ BULK MAX SIZE : 150*150*110(CM) & under 1500KG/PCS
QF/JQ	Direct schedule to SYD ✓ ICN-SYD JQ0048 2155-1015+1 D3,4,7 ✓ ICN-SYD QF0020 1950-0815+1 D2,4,6,7 ✓ In addition, please contact us for each connection schedule for Oceania DOMESTIC.

Others

● Fuel & Other Surcharges by Carrier

- **KE/OZ etc** : FSC to be imposed from 16Dec'22 [long haul : KRW 980/Kg, medium range : KRW 920/kg, short haul : KRW 870/kg]
- **LH** : LCAG imposes KRW 1,770/kg of ASC effective from 19Dec'22
- **AF/KL** : AF imposes KRW 1,480/kg of FSC effective from 16Dec'22

● Other Airline & Forwarder's information

- **SQ** : Singapore Airlines (SQ) announced plans to normalize its domestic routes by increasing Incheon routes and resuming flights to Busan sometime next year. The airline recently announced that it plans to restore service to Asia to pre-COVID-19 levels by March 2024. Starting with an increase in flights to Taipei in March next year, the airline will expand flights connecting major Asian cities such as Seoul and Osaka. In particular, it plans to focus on resuming the Busan route along with the additional Incheon route linking Singapore and Korea. The Busan-Singapore route plans to resume operations on June 2, 2023, operating four times a week. In addition, the Incheon-Singapore route, which operated three times a day, will be operated four times a day (28 times a week) with one increase from June 1, 2023. With this increase, Singapore Airlines' flights connecting Seoul and Singapore will recover 100% of their pre-COVID-19 levels. In addition to resuming Busan routes and increasing Seoul routes, Singapore Airlines will operate Thailand (Bangkok), Japan (Fukuoka, Nagoya, Osaka), Vietnam (Hanoi, Ho Chi Minh City), Malaysia (Kuala Lumpur), Philippines (Manila), and Cambodia (Siem Reap). , Taiwan (Taipei), etc. plans to resume service to various regions. JoAnn Tan, senior vice president of marketing planning for Singapore Airlines, said that the decision to increase the number of flights was made in line with the increase in air demand following the easing of entry restrictions in Asian countries. As an airline, we will do our best to provide high-quality service. [Cargo News]
- **CX** : Cathay Pacific Airways (CX) has announced that it will resume its pharmaceutical transport service. The Cathay Pharma service, which is being resumed this time, is

operated in an active form equipped with its own temperature control mechanism and a passive form that uses coolant and insulation to control the temperature. Both forms are processed with the highest priority to minimize the risk of temperature change during the time of exposure to ambient external temperature immediately upon reservation, the airline said. The terminal's temperature-controlled storage capacity has been doubled and pharmaceutical service capabilities have been strengthened. [Cargo News]

- **iNOMAD** : iNOMAD Co., Ltd. said it had carried out cargo operations related to the departure of Crown Prince bin Salman of Saudi Arabia. Saudi Arabia's Crown Prince Muhammad bin Salman visited Korea on November 17 for talks with domestic political and business figures, and selected iNOMAD Co., Ltd. as a service provider to ship about 30 tons of diplomatic cargo on his return flight.



iNOMAD Co., Ltd. official explained that the cargo operation was carried out in its warehouse under strict security, and then the shipment was safely completed on a dedicated Saudia Airlines (SV) aircraft. Meanwhile, the air cargo web platform Inomad celebrates its first anniversary this year and has been providing services such as air fares, reservations, and schedules through contracts with various infrastructures, airlines, and various suppliers. In addition, in September of this year, the 2nd logistics center will be launched at Incheon International Airport to prepare regulated agent terminal services using smart technology. [Korea Forwarder Times]

● 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>