



WOJUNG GRAM



Global and Korean Air Cargo Market Trends

▣ Dig deeper for true air cargo market picture

The air cargo industry is holding its own given the economic pressures it faced last year and despite a consistent drop in demand. According to the latest industry analysis by Xeneta-owned CLIVE Data Services, in December, chargeable weight fell 8% year on year and the general airfreight spot rate registered its largest year on year decline of 35%. Capacity in December 2022 recovered to 93% of the 2019 level. CLIVE's 'dynamic load factor,' which measures the volume and weight perspectives, declined seven percentage points year on year to 57% and was five percentage points below the figure for December 2019. However, more positively the data provider pointed out that average rates for the month remained 75% above the pre-Covid level. Niall van de Wouw, chief airfreight officer at Xeneta stressed: "It would be easy to take a pessimistic view of the global air cargo market's downturn, but this would ignore where it has come from. There is little use comparing it to the same time last year because then we had no Ukraine conflict, no high energy prices, no soaring interest rates, nor the impact of the subsequent cost-of-living pressures. "So, based on the global environment we see right now, airlines are still achieving rates 75% higher than pre-Covid. That indicates the glass is very much still half full. If, in January 2020, you had asked airline executives if they'd like to see airfreight rates across the Atlantic or from Asia Pacific 75% higher, we would have heard a unanimous 'yes'. Airfreight spot rates on top volume corridors declined more sharply in December, according to CLIVE. Outbound

Asia Pacific spot rates have been falling for eight consecutive months, with spot rates from Asia Pacific to North America of USD 5.38 per kg for the final month of the year down 13% since October. This represented a -58% decline on a year ago but remained 87% above the 2019 level. On the Asia Pacific to Europe corridor, the average December spot rate dropped 10% compared to October to USD 4.67 per kg, -46% year-on-year but, again, remaining a strong 92% above the pre-pandemic level. Reducing winter flight schedules contributed to some resilience to this year's market headwinds on the Europe to North America corridor. December's airfreight spot rate stood at USD 3.25 per kg, up 7% over the October level. Replicating the market trends on the other main lanes, this rate was -46% versus a year ago but still 80% up on 2019. [Air Cargo News]

Transatlantic market, a rare sighting of a peak season

Air freight spot rates in December 2022 (USD per kg)

Asia Pacific to North America



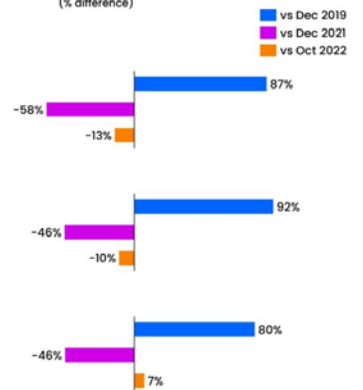
Asia Pacific to Europe



Europe to North America



Changes in air freight rates in December 2022 (% difference)



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



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

● Charters to America in JAN

2023 1월

연도 월

월요일	화요일	수요일	목요일	금요일	토요일	일요일
26	27	28	29	30	31	01 DL158 1L DL196 1L
02 DL158 1L DL196 1L	03 DL158 1L DL196 1L	04 DL158 1L DL196 1L	05 DL158 1L DL196 1L	06 DL158 1L DL196 1L	07 DL158 1L DL196 1L	08 DL158 1L DL196 1L
09 DL158 1L DL196 1L	10 DL158 1L DL196 1L	11 DL158 1L DL196 1L	12 DL158 1L DL196 1L	13 DL158 1L DL196 1L	14 DL158 1L DL196 1L	15 DL158 1L DL196 1L
16 DL158 1L DL196 1L	17 DL158 1L DL196 1L	18 DL158 1L DL196 1L	19 DL158 1L DL196 1L	20 DL158 1L DL196 1L	21 DL158 1L DL196 1L	22 DL158 1L DL196 1L
23 DL158 1L DL196 1L	24 DL158 1L DL196 1L	25 DL158 1L DL196 1L	26 DL158 1L DL196 1L	27 DL158 1L DL196 1L	28 DL158 1L DL196 1L	29 DL158 1L DL196 1L
30 DL158 1L DL196 1L	31 DL158 1L DL196 1L	01	02	03	04	05

- ① DL196 to SEA, LAX, PDX, etc : Daily – 1LDP
- ② DL158 to DTW & Others of Eastern Area : Daily – 1LDP
- ③ DL to Western/Eastern Area : DAILY B/U, Please do not hesitate to contact us!

● 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 January 16 is Martin Luther King Day, a holiday in the United States.
- ② It is said that congestion will be greatly alleviated as the container delay fee that occurred in the western US port is scheduled to end at the end of January.
- ③ LA Cargo will greatly strengthen the connection between South America and North America through a joint venture with DL. In particular, there will be a LAX/GRU route, and it is said that LA is the only one.

Woojung Air Consolidation Inc

5f 43 Dowha-gil, Mapo-gu, Seoul, Korea
 TEL : 02-3275-1321 / FAX : 02-3275-1327
woojung@woojungair.co.kr
www.woojungair.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
- 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 (0200-0800)
- ② Arrival time from ICN in the winter season is 1 hour faster, so schedule can be faster!
- ③ Resumption of MUC service, which was temporarily suspended due to deteriorating local weather
- ④ Special note for LH freighter
- ✓ Freighter CXX : 1Jan ~ 07Jan, 10Jan ~ 11Jan
- ✓ No B/U as exclusion : 23Jan ~ 27Jan

● 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 (D1,4) FRA(D4,7) LHR(D4,7) and connection is easy
- ④ OK to forward to EVN/GVA/ABJ/CPT/DUR/KRT/LAD/LUN/MPM WDH/ZNZ
- ⑤ Required emergency contact information on MBL when transporting cargo including lithium battery to United Arab Emirates (effective from 21DEC)
- ⑥ New OTHER CHARGE for Saudi Arabia (Applicable products only)

Product	Charge Code	Charge(KRW)
Dangerous Goods (DG)	FA	52,500
Human Remains (HUM)		
Live Animal (AVI)		
Fruits and Vegetable (PEP)		
Valuable Cargo (VAL)		
Dip Mail (DIP) GOV Mail (VIC)		

※ We promise the lowest price to Europe/Middle East/Africa.

● 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 to VKO is unavailable due to strengthened local customs standards

TK winter schedule (TK6545 on D5 Cut-off change)

Flt No	Type	Day	DEP	STD	ARR	STA	Cut off
TK6545	FRTR	5	ICN	00:05	ISL	05:50	18:00-1
TK6545	FRTR	7	ICN	05:05	ISL	10:20	20:00-1
TK0091	PAX	Daily	ICN	00:15	IST	06:20	18:00-1
TK0021	PAX	1236	ICN	23:10	IST	05:15+1	18:00

● AF/KL (Air France/KLM Air)

- ① AF267 / ETD 09:30-ETA 15:45 on D4,6
- ② KL862 / ETD 01:25 ETA 07:15 on D5
- 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 JAN

Demand contraction is expected to continue for the time being due to high inflation that will continue into 2023, interest rate hikes, and cost issues from rising international oil prices. However, if China's production capacity surges in the process of changing to China's With Corona policy, demand can be expected to increase, and supply space will increase due to cargo plane delivery expansion and valley supply recovery, and e-commerce demand will continue to expand. In January 2023, the air cargo market is experiencing a mix of worry and anticipation.

● Changes of European airlines in JAN

- ① **KC** : Due to the AOG problem of KC910, the A321 bulk operated until 10Jan, but from 11Jan the B763 wide aircraft will operate normally.

Destination	Flt No	ETD	ETA	Frequency	A/C Type
ALA	KC910	12:05	15:50	1,4,6	A321 or B763
		11:45	15:35	2,5	
		11:50	15:35	6	

- ② **AY** : AY042 schedule changed as follows

Period	Day	DEP	ARR	Remark
04Jan ~ 21Jan23	123456	23:05	06:05	CUTOFF TIME : 1900
22Jan ~ 02Feb23	1234 67			
03Feb ~ 24Mar23	1234567			

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

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
- 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
BR	✓ TPE BR169 Daily operation from 3~4 per week (11:40-13:30) as frequency expansion.
LJ	✓ A/C type to NRT changed to narrow body but will be changed to wide body again in FEB
NH	✓ Flight schedule to NRT from ICN changed to 16:20 ~ 18:35 on D2,7.
CK	✓ It is imposs to forward Carton cargo due to operation delays caused by PVG's local corona intensification

● **Regional situation in Northeast Asia**

- ① CHINA: As of January, there is no progress except for ports that were not able to proceed in the past. Shanghai & Hong Kong are continuously working on BSA, so please always ask for a lot of inquiries. During January, please proceed after checking the Lunar New Year holidays.
- ② JAPAN : It is expected that the Japanese region will not see tight space during January. However, e-commerce shipments may be processed in an emergency, so please proceed after checking the space in advance.
- ③ TAIWAN : By the end of the year, due to an explosion in passengers, Taiwan had a bad space situation. However, since January, we are expecting the effect of increasing space due to new flights and schedule expansions by

some airlines, so please inquire and check in advance for the Lunar New Year holiday.

South East Asia & West Asia/Oceania

● **Schedule changes by carrier**

Carrier	Details
TW	Additional flight to SGN ✓ ICN-SGN TW121(BULK) 2005-0015+1 DAILY
QR	Change of the FAC charging criteria for KTM ✓ Change to GWT from CWT effective 01Jan'23
TG	Information for the route BKK-CCU ✓ TG313 2335-0040+1 DAILY
7C	Additional schedule to DAD ✓ 7C2901 1040-1345 on D1,3,5,7 / 1140-1445 on D2,4,6 ✓ Max DIMS/WGT 109*121*76(CM) 100KGS/PCS on bulk A/C, Please ask us in advance.
D7	Flight schedule to MEL ✓ ICN-KUL D7505 0745-1335 DAILY ✓ KUL-MEL Please recheck for connection flights ✓ D7212 1415-0110+1 on D1,4 ✓ D7218 1930-0625+1 on D2,3,5,7

Others

● Fuel & Other Surcharges by Carrier

- **KE/OZ etc** : FSC to be reduced from 16Jan'23 [long haul : KRW 840/Kg, medium range : KRW 790/kg, short haul : KRW 750/kg]
- **7L** : Silkway imposes a reduced FSC to KRW 640/kg effective from 06Jan'23.
- **AF** : Air France imposes a reduced FSC to KRW 1,480/kg effective from 16Jan'23.
- **LH** : Lufthansa Cargo imposes a reduced ASC to KRW 1,700/kg effective from 02Jan'23.

● Other Airline & Forwarder's information

- **MSC** : Incheon International Airport Corporation announced on the 29th that from January 1, 2023, Swiss Mediterranean Shipping Company (MSC) Air Cargo will operate the Incheon-Indianapolis (twice a week) route. The Incheon-Indianapolis route, which will be launched this time, will be operated twice a week with irregular flights, and will be expanded to regular flights in the first half of 2023.



MSC Air Cargo is a cargo airline newly launched by MSC, and it is entering the global air cargo market in earnest by choosing Incheon Airport as its second destination in Asia after Hong Kong. Based on Maersk Air Cargo's new service to Greenville, USA last November and MSC Air Cargo's new service to Indianapolis, USA, the corporation plans to

further strengthen its air cargo network for routes to the Americas and actively seek to create new air cargo demand. [Korea Forwarder Times]

- **GBA** : Hong Kong airline Greater Bay Airlines (hereinafter referred to as GBA) will knock on the Korean market from January next year. From January 17, 2023, GBA will operate flights between Hong Kong and Incheon three times a week (Tuesday, Thursday, Saturday). J Air (Daejoo Group) was selected as the domestic cargo and passenger GSA. The schedule is a process that departs from Hong Kong at 8:30 am on Tuesdays, Thursdays and Saturdays and arrives at Incheon at 1:05 pm, and the return flight departs from Incheon at 2:05 pm and arrives in Hong Kong at 5:05 pm. From March 26, the number of daily flights will be increased. GBA is a new airline that acquired AOC in October 21 after the company was established in Hong Kong in 2020. Starting with the Hong Kong-Bangkok route twice a week in July this year, Hong Kong International Airport is a global aviation hub and plans to establish an aviation network that flies to 104 destinations across Asia. In particular, among major Asian destinations within a 4-5 hour flight distance from Hong Kong, it plans to focus on routes to Northeast Asia (Korea, China, Taiwan, Japan) and Southeast Asia (Thailand, Singapore, Malaysia, Vietnam). GBA officials aim to maximize the route from Korea to various destinations via Hong Kong, including 12 Hong Kong Great Bay cities, by utilizing the advantages of the Hong Kong gateway with the development of various services and events to meet the high standards of the Korean market. said. [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>