



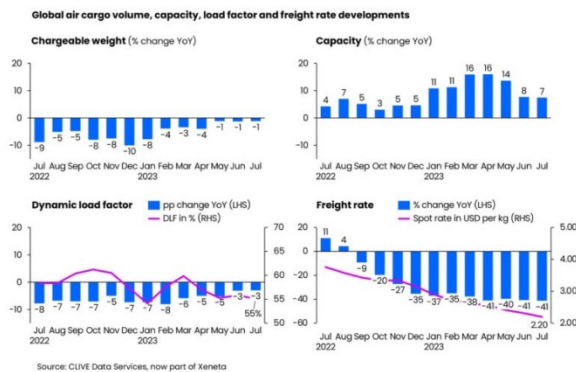
WOJUNG GRAM



Global and Korean Air Cargo Market Trends

■ Winter of discontent predicted as air cargo rates plummet

With volumes down and capacity up, July saw global air cargo rates continue their downward trajectory – foreshadowing a tough winter season for airlines, according to market analysis by Xeneta-owned CLIVE Data Services.

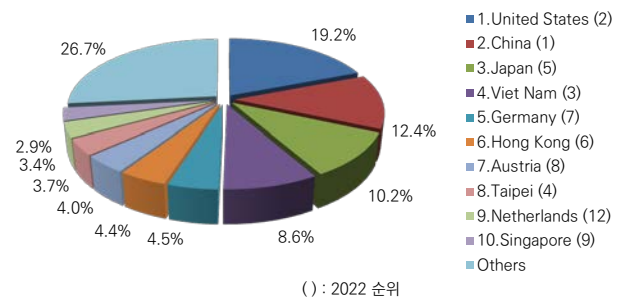


“The month of July rarely provides any surprises in terms of unexpected performance levels in the global air cargo market, but what will be concerning airlines and forwarders is the constant month-on-month decline in average rates, and the quickening pace of this fall since the turn of the year,” said Niall van de Wouw, chief airfreight officer at Xeneta. Global air cargo volumes shrank by 2% month over month in July, while the general cargo global airfreight spot rate fell by 40% or more for the fourth month in a row. July’s 7% year on year rise in capacity as airlines ramped up their summer schedules to meet passenger demand, along with the fall in airfreight volumes, resulted in a drop in the cargo load factor: down by three percentage points compared to July 2022, although on a par with June 2023 at 55%. The average air cargo spot rate for the month was \$2.20 per kg, a slight drop from the \$2.31 per kg recorded in June 2023 but a notable 41% down on July 2022. The spot rate picked up

in the final week of the month, “possibly reflecting an easing decline in cargo volumes and slower paced growth in capacity versus previous months”. The rise in jet fuel prices may also have contributed to the increase, although CLIVE does not expect any lasting impact on rates from that quarter at this time. The airfreight rates merry-go-round will be intense this winter, as we have indicated in previous months’ analyses. Many freight forwarders, who at the peak of the pandemic chose multi-year contracts to secure airline capacity, are now reportedly bleeding cash, so they are under significant pressure to renegotiate rates which reflect the reality of today’s freight market and the expectation that the current market environment could continue for the foreseeable future into 2024. [Air Cargo News]

■ Korea's export air cargo status

According to the CASS statistics, in Jun, the total air export volume of each country in Korea was the highest to the United States, followed by China, Japan and Vietnam the rankings show little change compared to the 2022 rankings. The total volume of the top 10 countries accounted for 73.3% of the total. [CASS]



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■ Charters to America in AUG

월요일	화요일	수요일	목요일	금요일	토요일	일요일
31	01 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 1MDP OZ286 1MDP	02 DL196 1LDP DL170 1LDP OZ248 ORD/ATL 1MDP OZ284 1MDP	03 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 1MDP OZ286 1MDP	04 DL196 1LDP DL158 1LDP OZ248 ORD/ATL 1MDP OZ284 1MDP	05 DL196 1LDP DL158 1LDP OZ242 ORD/DFW 1MDP OZ286 1MDP	06 DL196 1LDP DL158 1LDP OZ248 ORD/ATL 1MDP OZ2829 1MDP
07 DL196 1LDP DL158 1LDP OZ244 ORD/DFW 1MDP OZ284 1MDP	08 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 1MDP OZ286 1MDP	09 DL196 1LDP DL170 1LDP OZ248 ORD/ATL 1MDP OZ284 1MDP	10 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 1MDP OZ286 1MDP	11 DL196 1LDP DL158 1LDP OZ248 ORD/ATL 1MDP OZ284 1MDP	12 DL196 1LDP DL158 1LDP OZ242 ORD/DFW 1MDP OZ286 1MDP	13 DL196 1LDP DL158 1LDP OZ248 ORD/ATL 1MDP OZ2829 1MDP
14 DL196 1LDP DL158 1LDP OZ244 ORD/DFW 1MDP OZ284 1MDP	15 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 1MDP OZ286 1MDP	16 DL196 1LDP DL170 1LDP OZ248 ORD/ATL 1MDP OZ284 1MDP	17 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 1MDP OZ286 1MDP	18 DL196 1LDP DL158 1LDP OZ248 ORD/ATL 1MDP OZ284 1MDP	19 DL196 1LDP DL158 1LDP OZ242 ORD/DFW 1MDP OZ286 1MDP	20 DL196 1LDP DL158 1LDP OZ248 ORD/ATL 1MDP OZ2829 1MDP
21 DL196 1LDP DL158 1LDP OZ244 ORD/DFW 1MDP OZ284 1MDP	22 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 1MDP OZ286 1MDP	23 DL196 1LDP DL170 1LDP OZ248 ORD/ATL 1MDP OZ284 1MDP	24 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 1MDP OZ286 1MDP	25 DL196 1LDP DL158 1LDP OZ248 ORD/ATL 1MDP OZ284 1MDP	26 DL196 1LDP DL158 1LDP OZ242 ORD/DFW 1MDP OZ286 1MDP	27 DL196 1LDP DL158 1LDP OZ248 ORD/ATL 1MDP OZ2829 1MDP
28 DL196 1LDP DL158 1LDP OZ244 ORD/DFW 1MDP OZ284 1MDP	29 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 1MDP OZ286 1MDP	30 DL196 1LDP DL170 1LDP OZ248 ORD/ATL 1MDP OZ284 1MDP	31 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 1MDP OZ286 1MDP	01	02	03
04	05	06	07	08	09	10

- ① OZ284/286 to Western area Daily, securing Max space as an OZ contractor!
- ② OZ244/242/248 to Central area & ORD Daily, DFW on D1,2,4,6, ATL on D3,5,7!!
- ③ DL196 to SEA, LAX, PDX & Connections, Daily 1LDP
- ④ DL158 to DTW & Central/Eastern, Daily 1LDP
- ⑤ DL170 to MSP & Connection to Eastern area, D234, 1LDP
- ⑥ Asiana Airlines (OZ) BSA to JFK in east started on 01Aug, and finally, all BSAs to the western, central, and eastern parts of the Americas were completed.

■ 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 Canadian ports are on the alert for fears of another strike. (Finally rejected in union member approval vote on 7/31)
- ② Please note that cargo flights to MEX are prohibited from July (passenger aircraft remain unchanged), and cargo flights are replaced with a new airport called NLU.
- ③ Mexico Airlines (AM) MEX/MTY section has been changed to WIDE BODY to provide better service.
- ④ According to the Brazilian customs regulation CCT from Aug, please fill TAX ID, CNPJ (business operator), CPF (for Brazilian citizens), passport number (foreigner), and HS CODE in the airway bill.

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■ LH (Lufthansa Cargo)

- ① LH8387 / LH8385 Daily in progress (0200-0800)
- ② RFS to WAW : available RFS for FRA-WAW on D1,2,3,4,7
- ③ LH / EXCLUSION Schedule Notice : 04Aug, 07Aug, 16~22Aug

■ QR (Qatar Air)

- ① Own BUP is available 4/7 on D3, 5, 6, 7
- ② Easy to connect to the main European area
- ③ Seamless connection by securing connection allotment.
- ④ LOS/JNB area : Special price for using DOH-KGL TS
- ⑤ ICS2 will be implemented in all regions for Europe. (CNEE EORI No + HS CODE required)
- ⑥ Increased frequency of JNB freighters ICN-DOH-KGL-JNB

Route	Flt No.	Days	ETD	ETA	A/C
KGL-JNB	WB9001	1	07:20	11:10	31Y
	WB9003	5	03:35	07:25	31Y
	WB9005	5	14:40	18:30	31Y

※ Please inquire for the desired rates.

■ TK (Turkish Air)

BSAs 2/7 on D5,7 are available

- ① has the most allotment of cargo and pax planes.
- ② Easy connection including VIE/PRG/BUD/DXB in Aug
- ③ Welcome the supply of e-cigarettes from China to guarantee the lowest price for Europe, the Middle East, and Africa.

Cargoes that do not comply with TK EU-ICS are held at IST HUB, and if additional work is required, such as non-recording of EORI or correction of broad-synonym product names, a formal CCA procedure (CCA fee of 80,000 won) is required. Please refer to the work to avoid any disadvantages.

■ KE (Korean Air)

- ① Special rate for +100KGS cargo to MXP, IST, DXB

■ KC (Air Astana)

Operating Wide-body to ALA 6/7

- ① 8Aug(Tue), 15Aug(Tue), 24Aug(Thu), 31Aug(Thu) CXX

DST	Flt No.	Days	ETD	ETA	A/C
ALA	KC910	7	10:55	14:55	B763
		2	11:10	15:05	
		1456	11:25	15:15	
		3	12:10	16:00	

- ② E-cigarettes can be transported to ALA/TBS/IST/DXB/TAS /GYD and special offers are provided.

■ AY (Finn Air)

- ① Operating Wide-body to BRU & new operation to LJU

Route	Flt No.	Days	ETD	ETA	A/C
ICN-HEL	AY042	Daily	21:40	05:30+1	A359
HEL-BRU	AY1541	Daily	07:40	09:15	A359
	AY1545	Daily	16:40	18:15	E90/320
HEL-LJU	AY1201	1246	07:05	08:40	E90/320

- ② Max WGT/DIMS by A/C

A/C	DIM(CM)	MAX WT/PC(KG)
A330/A359/RFS	317X243X160	4,800
320	150X150X100	800
E90	70X70X70	70

■ YP (Air Premia)

Great deals for direct flights to FRA

- ① ICN-FRA YP231 D2357 11:05-16:50 B787-9
- ② SSC-KRW130/KG(MIN KRW6500), CGC-KRW3000/MAWB
- ③ Please inquire for freight rates separately.

■ ET (Ethiopian Air)

Special offer for DXB/LGG/MXP/DME/JNB and e-cigarette transportation available

Route	Flt No.	Days	ETD	ETA	A/C
ICN-ADD	ET673	12	01:00	07:00	B788
		1	11:00	20:20	B77F
		3	14:00	02:00+1	

The ETD/ETA of the cargo plane may change depending on the operation situation of the day.

※ LH/QR/TK BUP works to support stable space and competitive rates and other airline rates are negotiable, so please ask for a lot of inquiries to Europe/Middle East/Africa/Central Asia.

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South East Asia & West Asia/Oceania

■ Schedule changes by carrier

Carrier	Changes
XJ	Information on Thai Air Asia X AWB FEE Charge ① Application details : AWB FEE imposed ② Application period : As of 01Aug'23 ③ Applicable amount : KRW 2,500 per AWB
MH	MH CXX to KUL ① ICN-KUL MH067 : CXX on 9Aug, 18Aug, 22Aug
D7	D7 schedule change to KUL ① DAILY / D7505 [07:25-12:55] ② D2,4,6 / D7509 [0025-0555] Additional operation
KE	KE schedule to DEL in Aug ① KE9575 2310-0555+1 on D2,4,6 ② KE497 1355-1805 on D1,2,4,6
UL	VALUE is required when forwarding to CMB ① Required entry of VALUE in the DVC (Declared Value for Carriage) column as of August 1 at the request of CMB Customs ② The unit of currency must be in USD and must be added during data transmission. ③ Reconfirmation required before proceeding

Northeast Asia

■ Schedule changes by carrier

Carrier	Changes
RS	Air Seoul ICN-NRT Narrow body 3/7
5X	5X0195(ICN-SZX), 5X0174(ICN-CGO) CXX in Aug
OZ,KJ	CXX operation to SZX from 2 nd half of Jul
KE	Codeshare operation as narrow & wide body to SZX from 2 nd half of Jul. Please re-check
SQ	Direct flights for ICN-TPE 5/7

■ Special note for Northeast Asia

- ① **CHINA** : August is expected to decrease in volume due to the start of the holiday season, and extreme heat is currently rampant. In the case of shipments that are vulnerable to heat before forwarding, please review and check the progress of temperature-maintaining shipments. There are no special issues when forwarding in other areas of China, so please always do not hesitate to ask us.
- ② **TAIWAN & JAPAN** : Due to the expected decrease in volume during the holiday season, there are some areas where there is a rate reduction adjustment starting in August, so please check in advance before forwarding. In addition, Typhoon Kanun near Taiwan is currently scheduled to go north, so please check the typhoon route in advance when forwarding to Taiwan and check if the destination partner can import it before forwarding.

Others

■ Fuel & Other Surcharges by Carrier

- ① **KE/OZ etc** : Korean Air/Asiana Air/Some other carriers impose FSC of [long haul : KRW 640/Kg, medium range : KRW 600/kg, short haul : KRW 570/kg] effective from 16Aug'23
- ② **7L** : Silkway Air imposes FSC of KRW 440/kg effective from 06Aug'23.

■ Other Airline & Forwarder's information

- ① **RS** : Air Seoul (RS) recently selected Air Logistics Japan as its general air cargo sales agent (GSA). Accordingly, Air Logistics Japan will start selling air cargo from Japan in earnest from August 1. Currently, the airline operates three flights a day from Incheon to Narita (NRT). It is also operating routes from Osaka (KIX) to Fukuoka (FUK) and Sapporo (CTS). [Cargo News]



- ② **MSC** : MSC Air Cargo recently took delivery of its second B777-200 freighter. The airline has signed a contract with Atlas Air to deliver a total of four B777-200 freighters. The type of operation is leased (ACMI) from Atlas Airlines and operated. The other two are also planned to be introduced by the end of this year. The airline currently flies between Incheon (ICN), Xiamen (XMN), Mexico City (NLU), Indianapolis (IND) and Liege (LGG). Meanwhile, Atlas Airlines began operating MSC Air Cargo's first B777-200 freighter from November last year. In addition, MSC Air Cargo recently finalized plans to develop Liège (LGG) Airport and a European hub airport. [Cargo News]

- ③ **SIRIUS** : Sirius Airlines is an airline that is preparing to operate and was established in April 2020 and is based in Busan. It aims to open mid- to long-haul routes including the Americas, Europe, and Oceania. After applying for an air transport business license in May 2021, it plans to

introduce (lease) cargo planes such as the Boeing B737-800F and B777-200F to enter the air cargo transport business. Since the launch of the airline is the worst time of Corona 19, it focuses on cargo transportation first. In addition, it is planning to promote a joint venture with JIATAI, a leading Chinese company that has been recognized for its technical qualifications by entering the in-flight interior business for the first time in Korea, and promote a sustainable MRO business in the aviation industry with HAECO, a Hong Kong aircraft heavy maintenance specialist. [Air Wiki]



- ④ **EK** : Emirates, the world's largest airline, has announced an expanded network for passengers through various global partnerships. This means that Emirates customers can travel comfortably to approximately 800 cities worldwide under the expanded network. Emirates is a global airline that welcomes more than 50,000 passengers each week and has expanded its network in Europe, North America, Asia, Australia, Africa and the Middle East through active partnerships with other airlines. Emirates has signed 29 codeshare agreements, 117 interline agreements and 11 intermodal cargo agreements in more than 100 countries worldwide. This allows Emirates passengers to plan flexible travel itineraries anywhere in the world. Emirates, which signed codeshare and interline agreements with a total of 11 airlines, including United Airlines and Air Canada last year alone, is an airline with the world's largest network by actively building partnerships with airlines in major travel destinations throughout Asia, Africa, and Europe this year as well. [Cargo Press]

■ 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>