



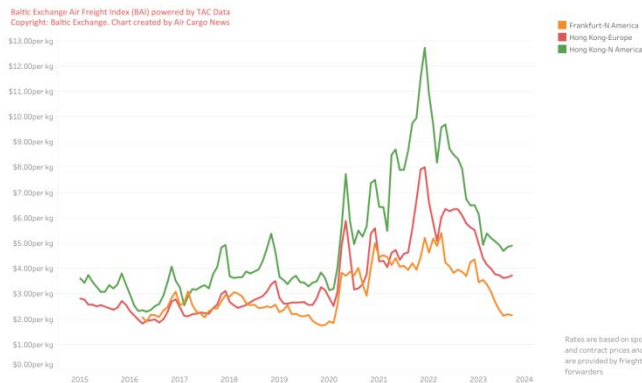
WOJUNG GRAM



Global and Korean Air Cargo Market Trends

▣ Airfreight rates continue to rise in September

Airfreight rates finally showed signs of improvement in September (see dashboard at end of article) and further increases have been recorded in the first week of October.

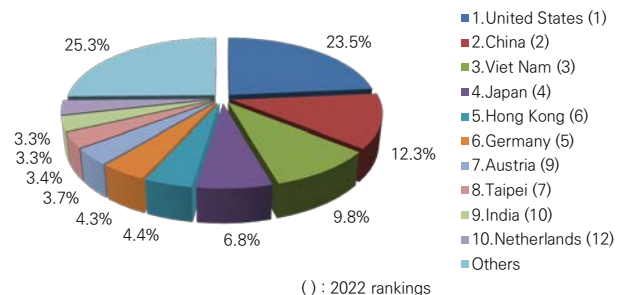


The latest figures from the Baltic Exchange Airfreight Index (BAI) show that average rates – spot and contract – paid by forwarders from Hong Kong to Europe and North America increased last month for the second month in a row. From Hong Kong to North America rates in September increased to \$4.90 per kg from \$4.85 per kg a month earlier, with improvements picking up as the month progressed. From Hong Kong to Europe, prices improved to \$3.72 per kg from \$3.65 per kg in August. Rate increases at this time of year aren't too much of a surprise as the industry enters the busier peak season. Perhaps more notably, the gap on last year's performance continued to narrow last month. In August rates from Hong Kong to North America were down 41.8% year on year but this narrowed to 38.3% in September – the first time since March that the difference

has been below 40%. To Europe, the difference narrowed to 38.9% in September from 42.4% in August, which is the first time since April the gap has been below 40%. In recent weeks, market reports have suggested a rise in demand and a tightening of capacity. E-commerce demand out of Hong Kong had been particularly strong, the reports said. Meanwhile, it appears rates are continuing to increase in October. TAC Index, which provides the data for the BAI, said the overall Baltic Air Freight Index rose a further 4.1% in the week to October 2, taking the change over the last four weeks up to 11% and cutting the 12-month drop to 34.1%. TAC said there was an impression of a genuine peak season bounce. [Air Cargo News]

▣ Korea's export air cargo status

According to the CASS statistics, in Aug, the total air export volume of each country in Korea was the highest to the United States, followed by China, Vietnam and Japan the rankings show little change compared to the 2022 rankings. The total volume of the top 10 countries accounted for 74.7% of the total. [CASS]



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■ Charters to America in OCT

월요일	화요일	수요일	목요일	금요일	토요일	일요일
25	26	27	28	29	30	01 DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ282 2-3MDP
02 DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	03 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	04 DL196 1LDP DL170 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	05 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	06 DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	07 DL196 1LDP DL158 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP AY042 1LDP	08 DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP
09 DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	10 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	11 DL196 1LDP DL170 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	12 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	13 DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	14 DL196 1LDP DL158 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP AY042 1LDP	15 DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP
16 DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	17 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	18 DL196 1LDP DL170 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	19 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	20 DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	21 DL196 1LDP DL158 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP AY042 1LDP	22 DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP
23 DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	24 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	25 DL196 1LDP DL170 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	26 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	27 DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	28 DL196 1LDP DL158 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP AY042 1LDP	29 DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP
30 DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	31 DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	01	02	03	04	05

- ① OZ284/286 to Western area Daily, securing Max space based on contract!
- 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 From Oct'23, AY will begin operating blocks on the HEL TS DFW route!! The entire route is conducted safely by air!

■ 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 YP is scheduled to operate flights to HNL 4/7 from Dec.
- ② October 9th is Columbus Day in the United States, so please keep this in mind when booking.
- ③ Starting 02Sep'23, all cargo flights to Mexico will arrive at NLU.
- ④ KE is said to be planning to implement mandatory E AWB starting in Jan of next year.
- ⑤ It is said that QT plans to provide more smooth space to BCN connection by adding a departure FLT.
- ⑥ Regarding DG to MEX, most freighters have been changed to NLU, so MEX has difficulty handling CAO cargo, so special care must be taken to ensure that only cargo that can arrive at NLU is transported.
- ⑦ DL has increased as it supplies ICN/SEA/LAX/MEX all sections every day. (SEA/LAX TRUCKING, LAX/MEX AIRING)

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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 Chuseok holiday cargo flight cancellation schedule :
freighter cancellation from 01Oct to 05Oct, LH8387
cancellation on 10Oct

■ 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 Requested prices for high volume shipments are acceptable.
- ⑤ Schedule change in Oct : QR8983/13OCT →
QR8983/12OCT /777F early DEP, QR8981/21OCT → FLT
CNXL

※ Please inquire for the desired rates.

■ TK (Turkish Air)

- ① BSAs 2/7 on D5,7 are available
- ② It has cargo and wide-body passenger services to 32 destinations on the African continent.
- ③ The sections connecting AMS, LHR, BUD, BRU, and PRG are destinations with backlogs and require prior confirmation before sending out.
- ④ TLV (TEL AVIV YAFO, ISRAEL) is in normal operation, but prior confirmation is required due to the aftermath of the war.
- ⑤ Shipments 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)

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

■ AY (Finn Air)

Items that cannot be transported in E-commerce

- ① Firearms (including toy guns and wooden practice guns)
- ② RLI (UN3090, UN3480)
- ③ Swords (including wood carvings)
- ④ Firecrackers
- ⑤ Liquids such as shampoo: Proceed after obtaining MSDS airport permit

■ EY (Etihad Air)

RFS service thru CPH T/S

- ① RFS available destinations : BLL / GOT / HEL / MMA / OSL / RIX / STO / TLL / VNO

■ Flight service updates to TLV (as of 10 OCT)

- ① TK to TLV : normal operation
- ② KE, LH, EY : temporary suspension of operations

※ 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
AI	Schedule change in OCT ① AI313 ICN-DEL 1205-1605 ② Plan to cancel on 7, 14Oct ③ Flight operations on 21 & 28Oct are undecided, so recheck before booking
JL	In case of mixed loading of ELI/ELM and general cargo, enter the text below on AWB. ① ELI(ELM) : required text + "NOT RESTRICTED EXCEPTED ELI(ELM)" (same applies to KE and JL flights) ② If all cargo is ELI/ELM, the text "NOT RESTRICTED EXCEPTED ELI(ELM)" does not need. ③ When reporting DGR other than ELI/ELM, the phrases "NOT RESTRICTED EXCEPTED ELI(ELM)" and "NOT RESTRICTED" do not require.
XJ	XJ winter schedule to BKK (29OCT23 ~ 30MAR24) ① XJ701 11:20-15:20 D2,3,5,6 29OCT23 ~ 03DEC23 ② XJ701 12:50-16:50 D1,4 29OCT23 ~ 03DEC23 ③ XJ709 11:20-15:20 Daily 04DEC23 ~ 30MAR24 ④ XJ709 16:25-20:35 D4 02NOV23 ~ 23NOV23 ⑤ XJ709 16:25-20:35 Daily 26NOV23 ~ 30MAR24
SQ	Instructions for opening inspection when passing X-RAY Starting from 01Oct, cargo that requires re-inspection after X-ray inspection, such as liquids, viscous substances, powders, etc., must submit one of the following DOCs to SQ handling agent AACT. ① MSDS: Includes inspection results that identify general cargo that does not fall within the IATA DGR standards. ② DG company's confirmation letter or email containing confirmed contents: Enter the phrase that it is suitable for air transportation according to IATA or ICAO standards.

Northeast Asia

■ Schedule changes by carrier

Carrier	Changes
JL	Change in description related to ELI, ELM on AWB (as of 04Oct) ① ELI mixed: ELI essential phrases + Not Restricted excepted ELI notation ② ELM mixed : ELM essential phrase + Not Restricted excepted ELM notation ③ If all cargo is ELI/ELM, the phrase "Not Restricted excepted ELI(ELM)" is not written
CK	Cancellation of CK258 ICN-PVG during Chinese holidays (03-06Oct)
OZ	① Cancellation of OZ335 to PEK between 29-31Oct ② Cancellation of OZ182 to KIX between 22-29Oct

■ Special note for Northeast Asia

- ① **CHINA** : In China & Hong Kong, there was a space shortage due to the Chuseok holiday period, but the situation appears to have resolved somewhat after the holiday. There is news that certain airlines will suspend operations during the holidays, so please check and proceed before proceeding. In addition, there are no abnormalities to the region in Oct, so please always ask for your inquiries.
- ② **TAIWAN & JAPAN** : In Taiwan & Japan, due to the Chuseok holiday period, there is a space shortage before the holiday, so there is an impact of price increase after the holiday, and it seems necessary to keep an eye on the situation after the holiday. The price is expected to increase even after the holidays if there is a shortage of space, so please check the fare and space before proceeding.
- ③ **MONGOLIA** : The Northeast Asia team is currently providing services to Mongolia, so please always ask for your inquiries.

Others

■ Fuel & Other Surcharges by Carrier

- ① **KE/OZ etc** : Korean Air/Asiana Air/Some other carriers impose FSC of [long haul : KRW 1.050/Kg, medium range : KRW 980/kg, short haul : KRW 930/kg] effective from 16Oct'23
- ② **7L** : Silkway Air will impose FSC of KRW 850/kg effective from 06Oct'23.
- ③ **LH** : Lufthansa Cargo will increase ASC from KRW 1,630/kg to KRW 1,700/kg starting 09Oct'23.

■ Other Airline & Forwarder's information

- ① **KJ** : Air Incheon (CEO Seung-hwan Lee), Korea's only cargo airline, and iNOMAD (CEO Jun-suk Yim), an aviation logistics platform company, signed a memorandum of understanding (MOU) for digital logistics innovation on the 20th.



Through this business agreement, KJ and iNOMAD plan to collaborate with the following goals: ▲ sharing information through linking the API (Application Programming Interface) of both companies ▲ developing special products exclusively for the platform ▲ discovering and promoting additional digital air cargo businesses. Under this agreement, air cargo customers will be able to check and reserve Air Incheon's special products on the iNOMAD platform, and a fast and efficient product confirmation and reservation service will be established. In particular, it is reported that iNOMAD plans to cooperate with KJ to jointly promote and market the developed product to increase customers. Seunghwan Lee, CEO of KJ, expressed his strong will to lead digital logistics innovation through the agreement, saying, "We share our passion for the digitalization of aviation logistics with iNOMAD, and through this, we will innovatively improve logistics processes and provide cost savings and benefits to customers." "Realize increased benefits." He expressed his thoughts. In addition, Yim Jun-suk, CEO of iNOMAD, said, "We are very happy to be the first in Korea to introduce a system and fare product developed in cooperation with an airline. For mutual development, we will exchange various

air logistics information through the API system and make great efforts to develop competitive products. "We expect to improve customer experience through the development of various products and digital cargo handling systems, and hope that this will be an opportunity to further contribute to the digitalization of the logistics market." Meanwhile, this agreement between iNOMAD and KJ focuses on the digitalization of aviation logistics, simplifies the logistics process, establishes a strategy to enhance practical benefits for users by lowering additional costs, and establishes a new strategy to activate logistics digitalization through various products. Future attention will be paid to the fact that a cooperative system has been established. especially. As logistics becomes more digital, airlines and aviation platforms provide innovative and efficient products and services together to support customers' businesses. As a first step, both companies are expected to play a leading role in the digital logistics field through further cooperation in the future. [Cargo Press]

- ② **NH** : All Nippon Airways (ANA, NH) announced on the 30th of last month that it will discontinue its joint air cargo business (JV) with Lufthansa Airlines (LH) and United Airlines (UA) cargo division. This discontinuation of partnership is in accordance with ANA's policy to reorganize its air cargo business. The airline announced in March that it would integrate Japan Cargo Airlines (NCA) as a full subsidiary. In the long term, we plan to integrate/reorganize with ANA Group's cargo business. In addition, ANA planned to acquire all shares of NCA from its parent company, NYK, through a stock exchange on October 1 and make it a complete subsidiary. However, it was recently announced that this plan will be postponed to February 1, 2024. Meanwhile, ANA and Lufthansa Airlines' cargo division entered into a cargo division JV for Japan and European routes in March 2014. Exclusion from antitrust laws (ATI) was approved by the governments of both countries. Based on this, joint projects have been carried out on flight schedules, fares, sales, and airport operations on Japanese and European routes. This airline also received approval for a JV with United Airlines from each country's government for the cargo sector in April 2015. In July 2016, a cargo JV was launched on the Pacific route. Through this partnership, the two airlines have been conducting joint business in the cargo sector. [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>