



WOOJUNG GRAM



Global and Korean Air Cargo Market Trends

■ Air cargo rates and volumes continue to soar in May

Airfreight rates continued to rise in May while demand also continued to beat last year's levels.

The Baltic Exchange Airfreight Index (BAI) shows that in May rates from Hong Kong to North America increased 9.1% year on year to \$5.53 per kg. From Hong Kong to Europe rates paid by forwarders are up 17% on a year ago at \$4.41 per kg. For both trades, it is the second month in a row of year-on-year increases following around 20 months of declines. The higher prices reflect the worsening market conditions in 2023 but also a surge in e-commerce volumes out of Asia and the Red Sea shipping crisis that has resulted in some modal shift to air and the rise of sea-air solutions out of the Middle East and South Asia. Rates are also up on last year at global level, according to WorldACD. Its figures show that overall prices exceeded 2023 levels for the first time in May and by week 21 were up 4% compared with a year ago. However, the situation is not the same all over the world. The transatlantic has seen prices decline on a year ago as belly capacity has recovered following the pandemic and consumer demand for the types of goods transported between Europe and the US has been sluggish. Figures from BAI show rates from Frankfurt to North America were down 25.8% on a year ago to \$1.98 per kg, which even lags behind pre-Covid 2019 when forwarders were paying \$2.21 per kg.

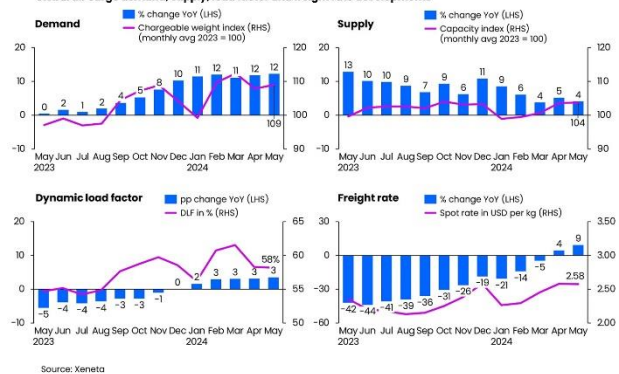
"More detailed analysis shows that this increase in the worldwide average rate is partly explained by the growing volumes on the long haul markets from Asia Pacific, where rates are relatively high," said WorldACD.

"If we adjust for volume effects, the average worldwide rate in week 20 and 21 is still -2% below the level of last year." Meanwhile, tonnages continue to beat last year's levels and are up 9% year on year for weeks 20 and 21.

"That figure is inflated by strong demand from Asia Pacific (16%) and Middle East & South Asia (14%) origins," WorldACD said. [Air Cargo News]

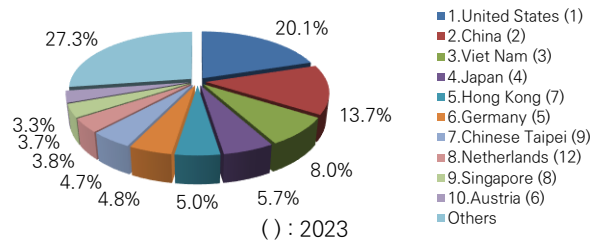
Global air cargo spot rate grew 9% year-on-year

Global air cargo demand, supply, load factor and freight rate developments



■ Korea's export air cargo status

According to the CASS statistics, in Apr.2024, 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 was unchanged compared to the 2023 rankings. The total volume of the top 10 countries accounted for 72.7% of the total. [CASS]



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■ Charters to America in Jun.2024

월요일	화요일	수요일	목요일	금요일	토요일	일요일
27	28	29	30	31	01	02
03	04	05	06	07	08	09
DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP OZ587 1MDP	DL196 1LDP DL170 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP OZ587 1MDP	DL196 1LDP DL158 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP OZ587 1MDP
10	11	12	13	14	15	16
DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP OZ587 1MDP	DL196 1LDP DL170 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP OZ587 1MDP	DL196 1LDP DL158 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP OZ587 1MDP
17	18	19	20	21	22	23
DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP OZ587 1MDP	DL196 1LDP DL170 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP OZ587 1MDP	DL196 1LDP DL158 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP OZ587 1MDP
24	25	26	27	28	29	30
DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP OZ587 1MDP	DL196 1LDP DL170 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP OZ587 1MDP	DL196 1LDP DL158 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP OZ587 1MDP

- 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, D13567 1LDP
- ⑤ DL170 to MSP & Connection to Eastern area, D2346, 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 U.S. customs authorities have begun 100% inspection of e-commerce goods from China, which is expected to increase demand from Korea.
- ② LH begin the Freighter service from FRA to MTY once a week
- ③ ICN/YUL by AC direct flights D2357 from June 19.
- ④ The direct AM flight will re-operate from AUG 2024.
- ⑤ As theft cases are increasing rapidly in the United States, especially targeting LAX, ORD, and MIA ports, we would like to ask you once again to actively carry out cargo cargo insurance.

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■ QR (Qatar Airways)

- ① Self BUP process every 4 time a week (D3567)
- ② Smooth connection to main European region
- ③ Smooth connection to main European region ALLOTMENT on 2ND connection
- ④ Over 1:3 high volume cargo Can be matched request rate.
- ⑤ All Aircraft type 777F in Apr. Need precheck about the SKID cargo
- ⑥ BSL exclude BUP region and SHJ,BAH add BUP region

■ TK (Turkish Airlines)

- ① BSA is operated on D5, D7.
- ② LHR : Not allow the E-Commerce and e-cigarettes
- ③ Inland truck guide for Turkey domestic Flights
 - A. Turkey's domestic A/C type status in May
 - ▶ ADB : Wide-body Passenger aircraft
 - ▶ ESB/AYT/ADA/GZT/KYA/SZF/YEI : Narrow-body
 - B. Necessary DOC and submission information of SKID or MD size cargo
 - : Mawb,Hawb,Invoice,Packing List,Tax number,HS code
 - C. Truck cost is "at cost"
 - : Min USD 700(ESB)-USD 900(AYT,ADA) and Depending on the value of the cargo, the following charges may be additionally charged

Deposit	
100.001-250.000 USD	300 EUR
250.001-500.000 USD	450 EUR
500.001-750.000 USD	575 EUR
750.001-1.000.000 USD	600 EUR
1.000.001-1.250.000 USD	625 EUR
1.250.001-1.500.000 USD	650 EUR
1.500.001-1.750.000 USD	675 EUR
1.750.001- 2.000.000 USD	700 EUR
2.000.001- 2.250.000 USD	725 EUR
2.500.001- 2.750.000 USD	750 EUR
2.750.001- 3.000.000 USD	770 EUR
3.000.001- 3.250.000 USD	810 EUR
3.250.001- 3.500.000 USD	860 EUR
3.500.001- 3.750.000 USD	900 EUR
3.750.001- 4.000.000 USD	940 EUR
4.000.001- 4.250.000 USD	980 EUR
4.250.001- 4.500.000 USD	1020 EUR
4.500.001- 4.750.000 USD	1060 EUR
4.750.001- 5.000.000 USD	1120 EUR

④ Summer schedule 24.03.31~24.10.26

Flt No.	Day	STD	STA
TK091	Daily	23:20	04:55+1
TK021	1,3,5,6	10:20	16:05
TK6545	5	01:10	06:30
TK6545	7	12:45	18:05

■ CV/C8 (Cargolux/Cargolux Italia)

- ① Self BUP process every 3 time a week (D136)

Day	Flt No.	Allocation
1	C87111	05:20(ICN)-17:55(MXP)-21:45(LUX)
3	C87113	09:25(ICN)-21:55(MXP)-06:15+1(LUX)
6	CV9015	03:15(ICN)-16:50(LUX)

- ② Smooth truck connecton to All region.
- ③ Running a special rate on Monday Flt (C87111)
- ④ Summer schedule.



Flights from Incheon



Airline	DEST	MON	TUE	WED	THU	FRI	SAT	SUN
Cargolux	LUX				CV7223 0700/1610		CV9015 0315/1650	CV7226 0625/1620
Cargolux Italia	MXP	C87111 0520/1755		C87113 0925/2155				C87737 0620/2030
	LUX	C87111 2025/2145		C87113 0455-1/0605+1				C87737 0445-1/0605+1
	CGO	C87111 0520/0700		C87113 0925/1110				
	TPE							C87737 0620/0805

(All times are local times)

■ LH (Lufthansa Cargo AG)

- ① LH8387 / LH8385 / LH8383 DAILY (0220-0820)
- ② RFS schedule for FRA->WAW on D1,2,3,4,7
- ③ FRTR cancel on June. (6/07~6/08)
- ④ LH Summer schedule (LH8383/Mon)

Day	Flt No.	Route	STD	STA	A/C
Mon	LH8383	ICN/FRA	02:25	09:00	B777
	LH8035	ICN/FRA	04:50	16:05	B777
Tue	LH8387	ICN/FRA	02:25	09:00	B777
Wed	LH8385	ICN/FRA	02:25	09:00	B777
Thu	LH8387	ICN/FRA	02:25	09:00	B777
	LH8035	ICN/FRA	04:50	16:05	B777
Fri	LH8385	ICN/FRA	02:25	09:00	B777
Sat	LH8387	ICN/FRA	00:55	07:30	B777
	LH8035	ICN/FRA	04:50	16:05	B777
Sun	LH8385	ICN/FRA	02:25	09:10	B777

※ LH/QR/TK/CV/C8 can support stable space and competitive rates through BUP, and other airlines' rates can also be negotiated, so please inquire for Europe/Middle East/Africa/Central Asia.

■ TW (T Way Air) : Direct Flight to ZAG

- ① ICN to ZAG. TW505. D246(A330-300, 7LDP)
- ② ETD 11:05 ~ ETA 19:25 via FRU (Fuel Stop 1H30M)
- ③ RFS connection from ZAG to VIE/BUD/PRG (MIN 3TON 2PMC, PALLET ONLY)

SCHEDULE						
SECTOR	FLT NO	FREQUENCY	ETD	ETA	A/C TYPE	REMARK
ICN ZAG	TW505	D246	1105	1925	A333	16MAY2024- (FUEL STOP at FRU 1H30M)
RFS 서비스 지역(ew ZAG)						
ZAGVIE	EUV RFS	MON thru SAT	1200	1800	6시간 소요	Palletized CGO ONLY
ZAGBUD	EUV RFS	MON thru SAT	1200	1700	5시간 소요	
ZAGPRG	EUV RFS	MON thru SAT	1200	2000	8시간 소요	

■ KE (Korean Air)

In accordance with the plan to mandate the use of e-AWB for departures from Korea after March 1, 2024, a fee will be charged when using a paper waybill (M/AWB). (Europe/IST/TLV/DXB) CODE: MWC 15,000/MAWB

■ LO (LOT-Polish Airlines)

- ① Correct zip code and country code for Shipper & Consignee required for MAWB and EDI
: Correct postcode notation : ##-### ("-" Symbols required)
- ② Additional cancellation notice for June.

Lane	Flt no	Date	비고
ICN/BUD	LO2002	06.JUN(목)	CNXL
ICN/BUD	LO2002	15.JUN(토)	CNXL
ICN/BUD	LO2002	17.JUN(월)	CNXL
ICN/BUD	LO2002	27.JUN(목)	CNXL
ICN/WAW	LO098	18.JUN(화)	CNXL

■ KC (Air Astana)

- ① FSC(MYC) KRW 822/KG From June 01
- ② ALA operate daily Wide-body aircraft type.
- ③ Begin the direct flight service to NQZ from 16 June.
- ④ Can Service to LHR via ALA

Destination	Flight #	ETD	ETA	Frequency	A/C Type	Remark
ALA	Almaty KC910	10:55	13:45	DAILY	B767	
NQZ	Astana KC210	07:55	11:40	4 7	A32Q	Direct(6/16~)

Destination	Flight #	ETD	ETA	Frequency	A/C Type	Remark	
LHR	London KC663	09:30	16:50	2 4 7	32Q	via ALA	
DXB	Dubai KC897	09:15	12:55	DAILY	32Q		
IST	Istanbul	KC911	16:50	20:55	DAILY		32Q
		KC913	04:20	08:30	1 5 6		32Q
TBS	Tbilisi KC139	18:10	21:20	DAILY	32Q		
TAS	Tashkent	KC127	11:05	12:40	DAILY		A321 & E90
		KC129	21:15	22:50	3 5 6 7		
GYD	Baku	KC115	21:30	00:10	2 4 7		A32Q & A320
			10:10	12:00	7		A320
DVU	Dushanbe	KC131	15:35	17:30	2		A320
			09:55	11:45	5		A32Q
FRU	Bishkek KC109	16:35	18:25	DAILY	A320 & E90		
DEL	Delhi KC907	10:05	14:00	DAILY	A320 & A321		

■ AY (FINNAIR O/Y)

- ① In the RFS connection section, E-cigarettes and E-commerce volume are not allowed to proceed (RIX,TLL,VNO etc...)
- ② Forbidden E-commerce items
 - A. Firearms (including toy guns, practice wood guns)
 - B. RLI (UN3090, UN3480)
 - C. Swordsman (including woodwork)
 - D. Firecrackers
 - E. Liquids such as Sampu: Need airport permit about MSDS

■ ET (Ethiopian Airlines)

- ① FSC changed from G/W to C/W (FSC : KRW 710/C.W)
- ② Running the special rate on SHJ region
- ③ Restrictions on CONSOL marking in EU region,JED,RUH,DME

■ EY (Etihad Airways)

- ① 11times operate per week from May 01.

Flt No.	Days	From	To	Equip	Dep.*	Arr.*
EY857	Daily	ICN	AUH	B787-9	18:00L	23:00L
EY859	D1246	ICN	AUH	B787-9	00:55L	05:50L

* 화물 CUT OFF TIME (항공기 출발 4시간전)

EY857 - 14:00LT
EY859 - 20:55LT

- ② AUH/AGP operate B789 type on 3time per week from June 02 to Sep 16.

FLIGHT#	ROUTE	DOW	STD	STA	AIRCRAFT TYPE
EY047	AUH-AGP	2.4.7	03:10	08:35	B789

(All are in Local time)

- ③ Due to the recent congestion issue at DXB airport warehouse, all general cargo except special cargoes are being transported to warehouse at Dubai World Central (DWC). This action will continue until further notice. Therefore, general cargoes whose final destination is Dubai can only be transported to DWC, and please proceed with web booking to DWC as well.

★ DXB airport : Only special cargo (COU,PER,VAL etc..)

★ DWC airpoert : General and special cargo

■ SV (Saudi Arabian Airlines)

- ① JED DIR flight suspended from March.
- ② Direct Schedule ICN/RUH on D2,4,6

SECTOR	FLIGHT	FREQ.	ETD	ETA	A/C
ICN - RUH	SV 897	2,4,6	16:40	21:40	B787-9
RUH - JED	DAILY 13 WIDE BODY + 11 NARROW BODY				
RUH - DMM	DAILY RFS + 10 NARROW BODY				

- ③ Available Offline service PAX(MNL or BKK) and FRTR(HKG)

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South East Asia & West Asia/Oceania

■ Schedule changes by carrier

Airline	Changes
TW	BKK A/C downgrade ① Bulk type opeate for heavy maintenance until Oct 26. ② Bulk Size 120*80*80 / under 70kg/pcs
XJ	Change BKK schedule. ① XJ703 [01:05~04:55] D123567 ② XJ701 [11:15~15:00] D1356
HX	DAC connection schedule in the first half of JUNE ① HKG/DAC : RH6651 [11:30~13:30] on 1,3,4,8,10 June
D7	Change KUL schedule. ① D7505 [07:45~13:15] Daily ② D7507 [20:20~01:50+1] D135 , 6/12~6/30 Cancel
SQ	PNH connection schedule ① Start the cargo service from SIN to PNH from 01 June. ② SIN/PNH : SQ158 [16:30~17:20] D367
QV	Change VTE schedule. ① Operate 5time per week from 01 June to 30 Sep. ② QV924 [10:10~13:35] D12456

Northeast Asia

■ Schedule changes by carrier

Airline	Changes
OZ	E-Commerce cargo needs to be checked in advance
KJ	** Flt cancel for Dragon Boat festival YNT : 06 June. / SZX : 06, 08 June. / TAO : 10 June.
KE	PVG : begin the test e-AWB(EAP&EAW) of general cargo. It is expected to be mandatory in July after the guidance period for one month in June. Regarding this, I'll give you additional information later.

■ Special issues by region

- ① **JAPAN** : NRT airport occur cargo backlog for E-commerce season. Inquiries and reservations are required in advance, bookings should be made four to five days in advance, and space shortages are expected from June 3 to 16. Other airports don't have cargo backlog.

Others

■ Fuel & Other Surcharges by Carrier

- ① **KE/OZ etc** : Long Haul : KRW 570/Kg, Medium haul : KRW 540/kg, Short haul : KRW 510/kg From June 16.
- ② **LH** : FSC KRW 1,420/Kg From June 04.
- ③ **CV/ C8** : FSC KRW1,230/KG From June 17

■ Other Airline & Forwarder's information

- ① **TG** : Thai Airways joins WebCargo platform

In its initial phase, this collaboration will open up Thai Airways' network to some freight forwarders in Australia, Japan, Thailand, and the UK. Forwarders will be able to book and pay for air cargo directly with WebCargo Pay, an integrated payment solution that enables payments and reconciliations.

"By helping forwarders of different sizes easily book and pay for Thai Airways capacity on WebCargo's platform, we are not only expanding digital access to one of Asia's largest air cargo networks but also continuing our mission to help evolve how cargo bookings and payments are handled," said Manuel Galindo, chief revenue officer of Freightos.

"With WebCargo eBooking and Pay, Thai Airways will be able to expand their audience and provide their customers with smooth access to flexible credit and payment options, and to complete their bookings in seconds."

WebCargo has been steadily adding airlines to its booking and payment platform in recent months. The latest recruits to the platform include US airline United Cargo, UK-headquartered Virgin Atlantic Cargo and Singapore Airlines. It has also recently expanded its partnership with Delta Cargo. [Air Cargo News]

- ② **KZ** : Nippon Cargo Airlines renews freighter deal with Atlas Air

Nippon Cargo Airlines (NCA) and Atlas Air Worldwide have extended their Boeing 747 freighter partnership covering flights on the transpacific. The Air Transportation Services Agreement (ATSA) agreement sees Atlas Air operate five 747-400F on a crew, maintenance and insurance (CMI) basis for NCA. "The extension of the current ATSA with transpacific operation between Asia and North America will boost international air cargo growth, including capital equipment for semiconductor and e-commerce needs, while meeting diverse customer transportation demands," the partners said. [Air Cargo News]

- ③ **LH** : Running the regular Flt from MUC to SEA on 03 June.

Lufthansa (LH) started operating on the Munich-Seattle route on June 3. The airline is offering regular service three times a week using the A350 on the route. As a result, it will be the fifth destination in western North America after San Diego, Los Angeles, San Francisco and Vancouver. Seattle, which has a population of 750,000 thanks to its proximity to global companies such as Amazon

and Microsoft, is an economic, scientific and cultural center in the Pacific Northwest region, the airline said. The airport's air cargo throughput reached a record 78,000 tons last year. [CargoNews]

- ④ **BA** : British Airways resumes for weekly flights to JED from Nov 2024

British Airways (BA) will resume its London (LHR) and JED (JED) routes with four canals a week from November 4. The airline has temporarily suspended the routes since 2019. It operates on Mondays, Tuesdays, Thursdays and Saturdays from London and is listed as "B787." [CargoNews]

⑤ Deutsche Bahn selects the final four DB Schenker bidders

Deutsche Bahn has narrowed the number of potential buyers of freight forwarding subsidiary DB Schenker down to four bidders that have now been invited to make binding offers.

According to Reuters, the German rail giant has selected Maersk, DSV, Saudi shipping company Bahri and a private equity consortium led by CVC.

Deutsche Bahn said that in the next few weeks, the four companies would have the opportunity to make a binding offer for the forwarder. Reuters said that the initial bids for the forwarder were between €14bn and more than €15bn.

The private equity bid is led by CVC and also includes Abu Dhabi Investment Authority (ADIA) and GIC, a subsidiary of Singapore's state-owned investment company Temasek.

Deutsche Bahn announced at the end of last year that the forwarder was officially up for sale after spending a year mulling its options.

The forwarding giant is being sold by Deutsche Bahn as it looks to reduce debts. [Air 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>