

Situation advisory - Red sea situation, shipments ex/into Pakistan

Dear customers and partners,

This morning, CMA CGM has also announced parking of their in transit vessels in safe waters in the ocean, as we speak nothing concrete has been confirmed by any carriers, however based on several calls with carriers, some of the options on table are (1) diverting the current vessel from the cape of good hope after demanding any increase on current rates (2) implementing heavy security measures on board the vessels and continue through the same red sea route (3) implementation of heavy rate increases, which we are already seeing now on spot rate portals of Maersk, Cosco and CMA CGM. Several carriers have stopped bookings completely ex Pakistan.

Some of the under negotiation contracts this month despite receiving offers from carriers already are revoked by the carriers, which is a clear sign, carriers could come up with huge rate increases.

We continue to monitor the situation and will keep you posted.

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