

# CANADA Daily News and Updates February 26th 2024

## Air Updates

- India Renews Open Sky Policy for Foreign Air Cargo Carriers

## Ocean Updates

- Carriers Face Chilly Response to Their New Transpacific Contract Rates

## Air Updates

### India Renews Open Sky Policy for Foreign Air Cargo Carriers

In a significant move, India has liberalized its aviation policy to permit foreign cargo airlines to operate out of all its international airports – a mandate lasting three years.

Under restrictions imposed in 2020 among COVID-related protocols, ad hoc freighter operations by foreign carriers were allowed only from the six major airports: Mumbai, Delhi, Bengaluru, Chennai, Kolkata and Hyderabad.

Now, India's Directorate General of Civil Aviation said: "The operations of foreign and non-scheduled freighter charter service shall be allowed at all international airports for a period of three years to facilitate air cargo movements."

Read more in an [article from The Loadstar](#).

## Ocean Updates

### Carriers Face Chilly Response to Their New Transpacific Contract Rates

Transpacific container spot rates remain high as the contracting season moves into gear; however, new contract proposals from carriers may get the cold shoulder.

Xeneta's XSI Asia-U.S. west coast component ticked up 1% last week, to an average of \$4,762 per 40ft, which compares with the reading for the same week of last year of just \$1,329 per 40ft.

Meanwhile, reversing consecutive weeks of decline, the Freightos Baltic Index (FBX) Asia to U.S. east coast average spot rate increased 3% last week, to an average of \$6,764 per 40ft, more than double the spot rate a year ago.

With ocean carriers, BCOs, shippers and freight forwarders assembling in their hundreds for the JoC TPM conference in Long Beach in a week's time – the traditional start of the

transpacific contract season – the lines will believe they are in the perfect position to push for substantial contract rate hikes.

However, anecdotal reports suggest carrier account negotiators at TPM24, endeavouring to persuade customers to sign up for long-term deals, will be in for a challenging few days across the meeting rooms and halls of the Long Beach convention centre.

Read more in an [article from The Loadstar](#).