

CANADA Daily News and Updates July 18th 2024

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Air Updates

IATA 'Taking a Sledgehammer to Problem That Needs a Little Tack Hammer'

The forwarding industry has questioned IATA's decision to require 'potentially ruinous' financial securities for some companies wishing to use CASS, its settlement system, as [exclusively revealed by The Loadstar](#) yesterday.

New offices, new company names or new locations – even for established forwarders – could result in the need to give IATA 20% of air cargo sales turnover in deposits, or expensive bank guarantees.

Turgut Erkeskin, president of FIATA, said: "It's worth noting that the current payment success rate of forwarders to carriers stands at an impressive 99.99%. Therefore, there's another valid argument for relaxing guarantee rules in light of this exceptional track record."

Bill Gottlieb, former FIATA and CIFFA president [*and current Chair of CIFFA's Airfreight Committee*], added: "CASS came out of the passenger settlements system, which involves travel agents. On the travel agency side, there is a greater risk of fraud.

"In cargo, we are a very compliant, very disciplined industry in terms of payments. In general, IATA makes it worse. But we pay our truckers. We pay our steamship companies. Otherwise, how long are we going to be in business if we don't pay? A week, a month, two months? You know you're going to fade away if you don't pay.

"So show us, where are the numbers? What are we talking about here? And if we're talking about .00 decimal places, why do you need a sledgehammer to deal with something a little tack hammer can resolve?"

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

Ocean Updates

Carriers Getting Choosy on What They Carry, Opting for Lighter Loads

Container lines are becoming increasingly selective about the commodities they want to carry, targeting “more for less, in size” during the peak season rush.

Heavy and overweight shipments have taken a hard knockback from carriers working to push vessel loads on available space from India to Europe, amid strong booking demand, according to market sources.

They noted that major liners were pushing for lightweight freight bookings and tightened their cargo weight policies to realize their stowage plans.

They have also put hefty penalties in place for cargo weight deviations, rising to \$2,000 if the discrepancy is over nine tonnes, according to a new advisory from Hapag-Lloyd for exports from India, for which its “weight deviation fee” had been revised.

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