

# INTERLINE CORPORATION

## Newsletter

News and other useful information in the freight forwarding industry.



### *Congestion at Port of LGB and LAX continues*

WRITTEN BY INTERLINE CORPORATION

The port of Long Beach experienced one of the busiest months in terms of container volume this past August.

In just one month, there were 807,704 Twenty-Foot Equivalent Units (TEUs) that were handled by the port of Long Beach. This was an 11% increase from August 2020.

Of the 807,704 TEUs:

- 407,426 TEUs were imports
- 119,485 TEUs were loaded exports
- 280,794 were *EMPTY EXPORTS*

There were more empty export containers compared to loaded exports. This shows that carriers are still making efforts to reposition containers to Asia where the demand for containers are much higher.

The large volume tells us that peak season has arrived earlier than prior years and is expected to last longer as well.

Now that peak season is upon us, we are seeing heavy port congestion once again.

On September 10th, there were 134 vessels in the Port of LGB/LAX. 86 of which were container vessels and 55 of those container ships were "off-port" waiting to berth and load/unload containers. These container ships are anchored anywhere from 1 to 18 days. We may see the congestion get worse as holiday season approaches.

### Other News & Headlines

#### **EVER ACE - Largest Ship to Date**

EVER ACE was built and debuted this year as the largest container ship in the world. It has the capacity of moving 23,992 TEUs.

#### **\$200k per day?!**

With demand at an all time high for container space, all shippers are struggling to secure space. The biggest exporters/importers in the world are chartering vessels for \$200,000 a day.

#### **MP THE BRADY**

For all of you sports fans (specifically football), the name Brady rings a big bell. There was actually a vessel called MP THE BRADY that was named after Tom Brady, one of the most successful athletes of all time.

This vessel was bought for \$7.5M in 2017. It was recently sold for \$60M! There were several other vessels named after Patriots players/coaches.