

การอัปเดตค่าระวางเรือประจำสัปดาห์ สัปดาห์ที่ 15 พ.ศ. 2563



สรุปค่าระวางเรือประจำสัปดาห์

CONTAINER ALL IN FREIGHT RATE (DRY)

ROUTE	SIZE		Low Sulphur Surcharge (LSS)	Remark
	USD/20'	USD/40'		
Thailand - Shanghai	200	300	Subject to ISOCC USD 86/TEU, USD 172/FEU	Effective till 30-Apr-2020
Thailand - Qingdao	300	450		
Thailand - Hong Kong	100	200		
Thailand - Japan (Main Port)	300	400		
Thailand - Klang	300	500	Subject to ISOCC USD 57/TEU, USD 114/FEU	
Thailand - Jakarta	400	600		
Thailand - Hochiminh	250	350		
Thailand – Manila	300	450		
(North & South)	Subject to CIC at destination			
Thailand - Jebel Ali	500	750	Subject to ISOCC USD 101/TEU, USD 202/FEU	
	Subject to War Risk Surcharge: USD 35/TEU, USD 70/FEU			
Thailand - South Korea (Busan)	100	200	USD 100/TEU, USD 200/FEU	
Thailand - South Korea (Incheon)	150	300		
Thailand - Melbourne	245-390	480-730	FAF: USD 110/TEU, USD 220/FEU	
Thailand – Durban / Cape Town	850	1600	Subject to ISOCC USD 187/TEU, USD 374/FEU	
	Subject to SCMC USD 30/BL			
Thailand - Europe (Main Port)	850	1,600	ISOCC: USD177/TEU, USD354/FEU	
	Subject to ENS USD30/BL			
Thailand - US West Coast	1,400	1,750	-	
Thailand - US East Coast	2,300	2,900		

หมายเหตุ: SCMC คือ Security Compliance Management Charge // ISOCC คือ IMO Sox Compliance Charge

สถานการณ์ค่าระวางในช่วงเดือนเมษายน 2563 อัตราค่าระวาง ในเส้นทางเอเชียคงที่ไม่มีการเปลี่ยนแปลง แต่มีการปรับขึ้นค่า Low Sulphur Surcharge โดยเส้นทาง Shanghai อัตราค่าระวางคงที่อยู่ที่ 200 USD/TEU และ 300 USD/FEU เส้นทาง Hong Kong ค่าระวางคงที่อยู่ที่ 100 USD/TEU และ 200 USD/FEU เส้นทาง Klang ค่าระวางอยู่ที่ 300 USD/TEU และ 500 USD/FEU เส้นทาง Japan ค่าระวางอยู่ที่ 300 USD/TEU และ 400 USD/FEU เส้นทาง Busan ค่าระวางอยู่ที่ 100 USD/TEU และ 200 USD/FEU และเส้นทางแอฟริกาใต้ ค่าระวางยังคงที่อยู่ที่ 850 USD/TEU 1,600 USD/FEU

สำหรับเส้นทาง Europe ค่าระวางยังคงที่เช่นเดียวกัน โดยค่าระวางอยู่ที่ 850 USD/TEU และ 1,600 USD/FEU และมีการเรียกเก็บค่า ISOCC 177 USD/TEU ส่วนเส้นทาง Australia อัตราค่าระวางเรียกเก็บอยู่ระหว่าง 245-390 USD/TEU และ 480-730 USD/FEU และมีการเรียกเก็บค่า FAF ในอัตรา 110 USD/TEU

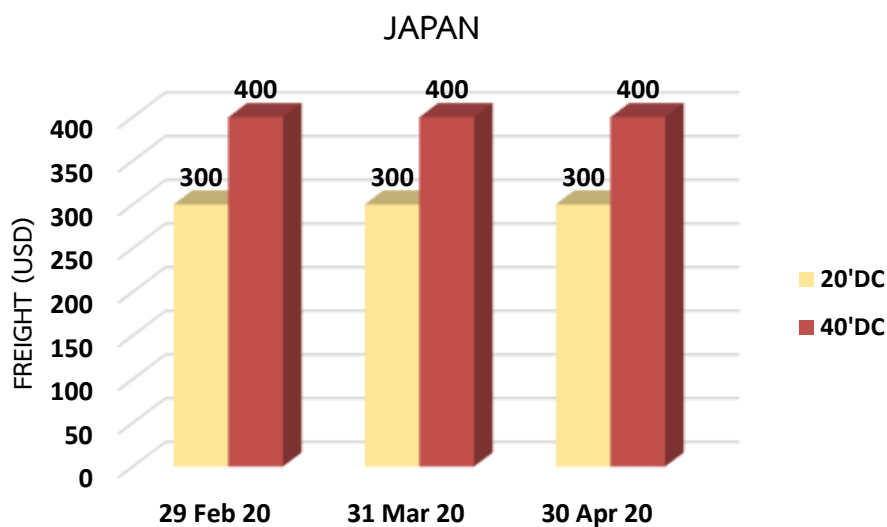
สำหรับเส้นทางสหรัฐอเมริกา ช่วงครึ่งเดือนหลังของเดือนเมษายน ค่าระวางคงที่ โดยค่าระวางฝั่ง West Coast คงที่อยู่ที่ 1,400 USD/TEU และ 1,750 USD/FEU ในขณะที่ฝั่ง East Coast ค่าระวางคงที่อยู่ที่ 2,300 USD/TEU และ 2,900 USD/FEU

CONTAINER FREIGHT RATE (REEFER)

ROUTE	SIZE		Bunker Surcharge / Low Sulphur Surcharge	Remark
	USD/20’	USD/40’		
Thailand-Hong Kong	800	1,200	USD 129/TEU, USD 257/FEU	Effective till 30-Apr-2020
Thailand-Shanghai	800	900		
Thailand-Japan (Tokyo, Yokohama)	900	1,200	USD 65/TEU, USD 130/FEU	
Thailand-EU (Main Ports)	1,400	1800	USD 277/TEU, USD 554/FEU	
(DEHAM, NLRTM, FRLEH)				

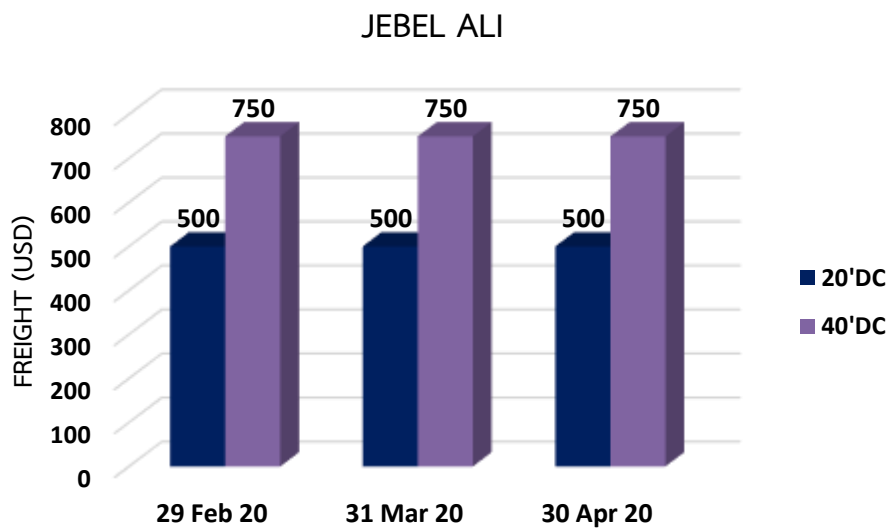
หมายเหตุ: ตู้ Reefer ที่ไปยังเส้นทาง Shanghai โปรดตรวจสอบเรื่องการเรียกเก็บค่า Port Congestion Surcharge กับสายเรืออีกครั้งหนึ่ง บางสายเรือยังมีการเรียกเก็บในอัตรา USD 500/ตู้

กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง ไทย-ญี่ปุ่น เดือน ก.พ. ถึง เม.ย. ปี 2563



Subject to Low Sulphur Surcharge: USD86/TEU และ USD172/FEU

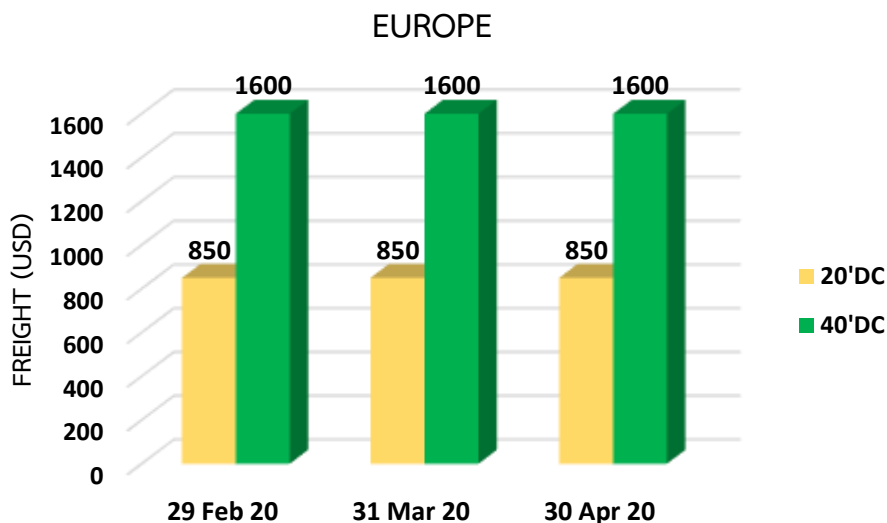
กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง ไทย-Jebel Ali เดือน ก.พ. ถึง เม.ย. ปี 2563



Subject to

- War Risk Surcharge: USD35/TEU และ USD70/FEU
- Low Sulphur Surcharge: USD101/TEU และ USD202/FEU

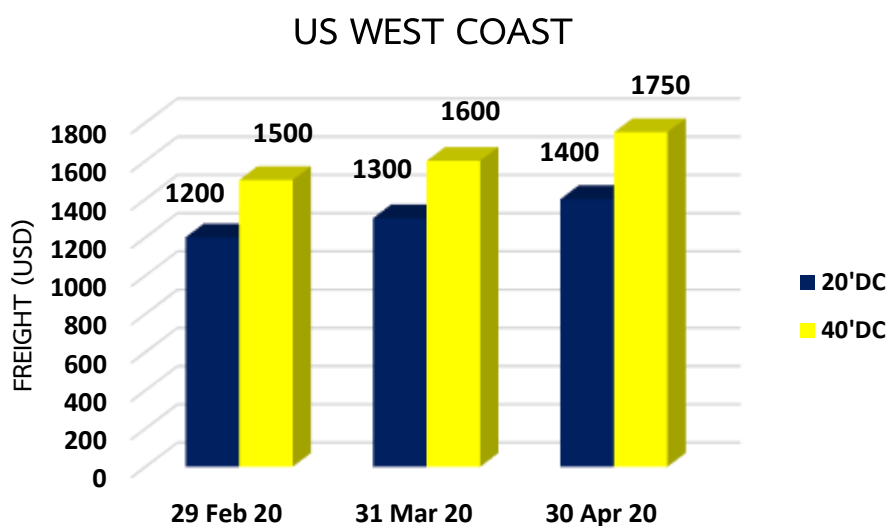
กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง ไทย-ยุโรป เดือน ก.พ. ถึง เม.ย. ปี 2563



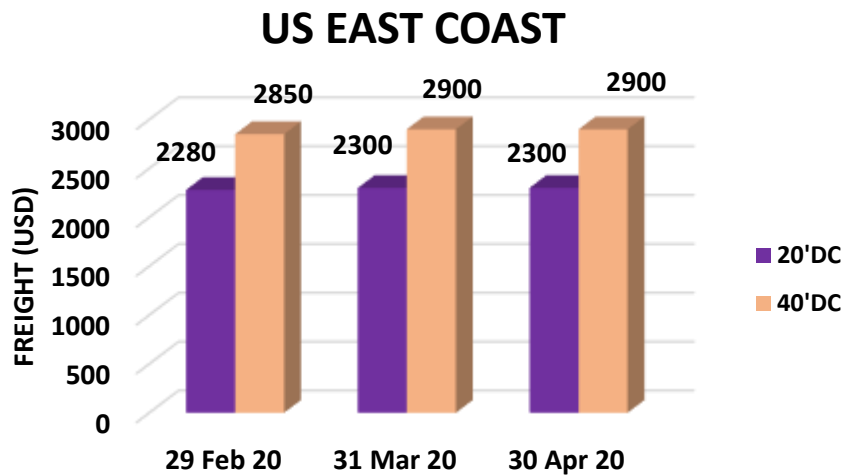
Subject to

- ENS: USD30/BL
- ISOCC: USD177/TEU และ USD354/FEU

กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง ไทย-สหรัฐอเมริกา West Coast เดือน ก.พ. ถึง เม.ย. ปี 2563



กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง ไทย-สหรัฐอเมริกา East Coast เดือน ก.พ. ถึง เม.ย. ปี 2563



➤ รวบรวมประกาศการปรับค่าใช้จ่าย และประกาศสำคัญจากสายเรือ

สายเรือ Hapag Lloyd

- ประกาศแจ้งว่าขณะนี้เริ่มพบปัญหาความหนาแน่นภายในท่าเรือในประเทศอินเดีย สำหรับสินค้านำเข้า และพบว่า Reefer Plugs สำหรับตู้ Reefer เริ่มจะลดน้อยลง และอาจพบปัญหาขาดแคลนในอีกไม่ช้า ดังนั้น จึงแจ้งให้ผู้ส่งออกไปยังเส้นทางดังกล่าวทราบล่วงหน้าว่าสายเรืออาจดำเนินการขนส่งตู้ไปยังท่าเรือใกล้เคียงแทน ซึ่งอาจมีค่าใช้จ่ายเพิ่มเติม ทั้งนี้ โปรดตรวจสอบข้อมูลกับสายเรืออีกครั้งหนึ่ง
- ประกาศแจ้งขยายเวลาการพ่นพิน Free time สำหรับสินค้านำเข้าไปยังประเทศอินเดีย โดยยกเว้นค่า Detention Charge ระหว่างวันที่ 22 มีนาคม – 14 เมษายน 2563 เพิ่มขึ้นนอกเหนือจาก Free time 7 วัน ที่ยังได้รับตามปกติ
- ประกาศแจ้งขยายเวลา Free time สำหรับสินค้านำเข้าไปยังประเทศนิวซีแลนด์ โดยยกเว้นค่า Import Detention Charge ระหว่างวันที่ 26 มีนาคม – 23 เมษายน 2563
- ประกาศปรับการเรียกเก็บค่า Marine Fuel Recovery Charge (MFR) สำหรับสินค้าที่ไปยังเส้นทาง North Europe และ Mediterranean โดยมีผลตั้งแต่วันที่ 1 พฤษภาคม 2563 ดังตาราง

MFR effective May 01, 2020			
Destination	20'Dry	40'Dry	40'HC
North Europe	USD 285	USD 570	USD 570
Mediterranean	USD 276	USD 552	USD 552

MFR effective May 01, 2020			
Destination	20'Reefer	40'Reefer	40'Reefer
North Europe	USD 424	USD 848	USD 848
Mediterranean	USD 466	USD 932	USD 932

สายเรือ APL

- ประกาศปรับการเรียกเก็บค่า Bunker Adjustment Factor (BAF) โดยมีผลตั้งแต่วันที่ 1 กรกฎาคม 2563 สำหรับสินค้าที่ส่งไปยังเส้นทางแคนาดา และสหรัฐอเมริกา โดยมีข้อมูลการเรียกเก็บเปรียบเทียบกับราคาน้ำมันดังตาราง

Origin: Asia, Australia, East Africa, Middle East, New Zealand, Papua New Guinea, West Asia

Destination: Canada, USA (except Puerto Rico and Virgin Islands), Hawaii

Discharge via: West Coast ports, Alaska ports, Hawaii, Vancouver, B.C. and Prince Rupert, B.C.

VLSFO 0.5% per ton range	BAF Quantum (USD)		
	20'	40' / 40'HC	45'HC
\$250.01 - \$275	\$ 265	\$ 294	\$ 370
\$275.01 - \$300	\$ 287	\$ 319	\$ 402
\$300.01 - \$325	\$ 310	\$ 344	\$ 433
\$325.01 - \$350	\$ 332	\$ 369	\$ 465
\$350.01 - \$375	\$ 355	\$ 394	\$ 496
\$375.01 - \$400	\$ 377	\$ 419	\$ 528
\$400.01 - \$425	\$ 400	\$ 444	\$ 559
\$425.01 - \$450	\$ 422	\$ 469	\$ 591
\$450.01 - \$475	\$ 445	\$ 494	\$ 622
\$475.01 - \$500	\$ 467	\$ 519	\$ 654
\$500.01 - \$525	\$ 490	\$ 544	\$ 685
\$525.01 - \$550	\$ 512	\$ 569	\$ 717
\$550.01 - \$575	\$ 535	\$ 594	\$ 752
\$575.01 - \$600	\$ 557	\$ 619	\$ 780

Origin: Asia, Australia, East Africa, Middle East, New Zealand, Papua New Guinea, West Asia

Destination: Canada, USA (Except Hawaii, Puerto Rico and Virgin Islands)

Discharge via: Atlantic-Gulf Coast ports and Halifax, N.S.

VLSFO 0.5% per ton range	BAF Quantum (USD)		
	20'	40' / 40'HC	45'HC
\$250.01 - \$275	\$ 520	\$ 578	\$ 734
\$275.01 - \$300	\$ 549	\$ 611	\$ 775
\$300.01 - \$325	\$ 579	\$ 643	\$ 817
\$325.01 - \$350	\$ 608	\$ 676	\$ 858
\$350.01 - \$375	\$ 637	\$ 708	\$ 899
\$375.01 - \$400	\$ 666	\$ 741	\$ 940
\$400.01 - \$425	\$ 696	\$ 773	\$ 982
\$425.01 - \$450	\$ 725	\$ 806	\$ 1,023
\$450.01 - \$475	\$ 754	\$ 838	\$ 1,064
\$475.01 - \$500	\$ 783	\$ 871	\$ 1,106
\$500.01 - \$525	\$ 813	\$ 903	\$ 1,147
\$525.01 - \$550	\$ 842	\$ 936	\$ 1,188
\$550.01 - \$575	\$ 871	\$ 968	\$ 1,225
\$575.01 - \$600	\$ 900	\$ 1,001	\$ 1,271

ประกาศเรื่องข้อกำหนดการนำเข้าสินค้าประเภทถ่าน (Charcoal) ไปยังประเทศฟิลิปปินส์

สายเรือ Maersk ประกาศเรื่องข้อกำหนดการส่งสินค้าประเภท Charcoal ไปยังประเทศฟิลิปปินส์ โดยระบุประเภทที่ต้องห้ามดังนี้ ได้แก่ Wet Charcoal, Charcoal in bulk, Instant Grill, Charcoal Fines, Small Particle/Fraction, Charcoal Scrap, Contaminated Charcoal, Packaging more than 50 kgs., If cargo packed into box และเพื่อให้เป็นไปตามข้อกำหนด การขนส่งต้องมีเอกสารดังต่อไปนี้ประกอบ

- **Material Safety Data Sheet** ต้องระบุชื่อผู้ผลิตชื่อเดียวกันกับในใบรับรองอื่น อาทิ Self-Heating Certificate, Weathering Certificate, Shippers Declaration และ Commercial Invoice โดย MSDS ต้องระบุวัตถุประสงค์ของการใช้ Charcoal เพียงหนึ่งอย่าง
- **Self-Heating Certificate** ต้องมีอายุไม่เกิน 6 เดือน และสอดคล้องกับข้อมูลที่เป็นทางการจาก Lab
- **Business Presentation** ต้องระบุชนิดของ Charcoal ที่ผลิตขึ้น
- **Weathering Certificate** ออกโดยผู้ผลิต โดยต้องระบุวันที่ และเซ็นต์ประทับตรารับรองโดยผู้ผลิตที่แท้จริง ซึ่งต้องระบุข้อมูลขั้นตอนการย่อยสลาย หรือเปลี่ยนสภาพ รวมถึงต้องระบุเบอร์ตู้ และเบอร์ Booking
- **Vanning Certificate** ออกโดย Official Marine Surveyor ที่เป็นหน่วยงานอิสระ โดยต้องมีการตรวจสอบทางกายภาพ ซึ่งประกอบด้วยข้อมูลเรื่องรูปถ่ายของสินค้าระหว่างการโหลด น้ำหนักของแต่ละถุง โดยตู้สินค้าต้องมีการบรรจุตามแบบของ IMDG Code และ CTU Packing Guide ทั้งนี้ บรรจุภัณฑ์ต้องใหม่ ไม่มีอากาศ อุณหภูมิของสินค้าต้องไม่สูงกว่าอุณหภูมิแวดล้อมเกินกว่า 5°C

- **Shipper Declaration and Commercial Invoice** ต้องระบุผู้ใช้ปลายทางที่แท้จริง และระบุวัตถุประสงค์ โดยต้องระบุเบอร์ Booking และมีหัวจดหมายของ Shipper พร้อมลายเซ็น และประทับตราให้ครบถ้วน

ประกาศเรื่องการห้ามนำเข้าเสื้อผ้า และรองเท้าใช้แล้วไปยังประเทศเคนย่า

สายเรือ Maersk ประกาศแจ้งให้ทราบจากข้อกำหนดของรัฐบาลเคนย่าในการห้ามนำเข้าเสื้อผ้า และรองเท้าใช้แล้วเข้าไปยังประเทศ เนื่องจากมาตรการป้องกันการแพร่ระบาดของ COVID-19 ดังนั้น ผู้ส่งออกสินค้าประเภทดังกล่าวไปยังเคนย่า โปรดระงับการส่งออก หากไม่ปฏิบัติตามสินค้าจะถูกส่งกลับ หรือต้องขายต่อไปยัง consignee ในประเทศอื่นที่ยังไม่มีประกาศห้ามการนำเข้า

Carriers fear coronavirus port congestion

Lockdown, falling demand, store closures and limited warehousing operations, are forcing some shippers to leave their cargo uncollected at the port, raising concerns that supply chains could break down if ports become too congested. The World Shipping Council (WSC) has urged national governments to support policies that ensure a fluid flow of cargo through container terminals.

All UK container terminals are operating normally, subject to absences and Covid-19 safe working practices. This is not business as usual, but generally speaking, Norman Global Logistics and our peers continue to keep goods moving, even amid the tightening measures that are being taken globally to combat COVID-19. In many parts of the world, backups at warehouses, shortages of truck drivers, and scheduled deliveries of goods that importers cannot sell are causing cargo owners to leave cargo at the ports. While this is not the case in the UK, there are fears that delays or disruption in one part of the supply chain becomes a bottleneck and will trigger disruption elsewhere, ultimately impacting the UK.

If we are to avoid the congestion that is building in the US, there is a need to come up with solutions to manage the wave of unneeded inventory that is now in transit and about to land at ports in locked-down Europe. In the United States, container lines, ports, and forwarders have warned of congestion from imports piling up at marine terminals. If more US retailers and manufacturers fail to pick up containers, ports will run out of places to store incoming shipments, resulting in rising congestion and unavailability of empty equipment, which will lead to carriers voiding the port.

This is not yet the case in the UK – and it may not occur – but BIFA the UK freight forwarding trade association has called on carriers and terminal operators to exercise restraint before issuing detention and demurrage charges. In response the ports and carriers confirm that there is no Force Majeure and they will continue to charge quay rent and demurrage, as they believe importers will simply use the terminals and sheds to provide free storage.

Source: <https://www.lloydsloadinglist.com/>

Container industry fallout from coronavirus to linger into 2021

As participants in the international supply chain grapple with the impact of the coronavirus disease 2019 (COVID-19) crisis on short-term container logistics, it is becoming increasingly clear that the broader impact is growing rapidly and will be felt for the year ahead, if not beyond. In other words, even as undeliverable goods begin piling up at US ports, concern is emerging that what was originally predicted to be a V-shaped recovery and then, more soberly, a U-shaped recovery could morph into a dreaded L-shape trajectory, with a much longer timeline and far fewer historical corollaries.

A slowing down *en masse* of ocean shipments has materialized rapidly, with container lines offering shippers longer transit time options and shippers, forwarders, and ports all scrambling for space to store loaded

containers that can't be delivered immediately to receivers. That's raising the possibility of near-term congestion on a national scale, given that all ports are experiencing the same phenomenon simultaneously.

"In ocean, we're seeing increased demand for storing goods," said Simon Kaye, president and CEO of Valley Stream, New York-based Jaguar Freight Services. "Our clients and their customers don't want to take receipt or have their warehouses full, so we're getting constant requests to store containers out of the port, for how long we don't know." The global air freight market remains highly fluid, Kaye said, with rates changing daily or more frequently. "We have told our clients that, due to the enormous capacity restrictions on air freight, we can no longer give them a firm quote, only a range of what the price might be, and even then it's a fairly broad range," he said.

The current logistics challenges are likely temporary, the result of the brakes being slammed on the global economy and the logistics system being incapable of adjusting quickly. However, as the supply chain downshifts to reflect substantially reduced consumer and business demand, questions are naturally being raised about what the rest of 2020 will look like and how 2021 and perhaps beyond could be affected, given the lack of a clear end to restrictions related to the COVID-19 pandemic.

Those reduced expectations are reflected in rapidly changing forecasts for gross domestic product (GDP) growth in 2020. Between March 20 and March 27, IHS Markit economists lowered their projection for 2020 US real GDP growth from a decline of 1.7 percent to a decline of 5.4 percent. They believe world GDP will contract 2.8 percent in 2020. That is nearly twice as severe as the 1.7 percent drop seen during the global financial crisis in 2009. IHS Markit is the parent company of JOC.com.

From his vantage point as a forwarder, Kaye believes that with US unemployment, which was at 3.5 percent in February, possibly skyrocketing to 20 percent or more, according to some estimates, demand for "non-essential" retail goods will suffer a severe hit. "Now the reality is sinking in and [customers] are seeing launches being pushed off, orders being canceled," he said. "Anyone in retail or selling into retail is going to be decimated."

For container carriers, the rapidly diminishing outlook is not nearly so bleak, at least not yet. However, the impact will be greater for some carriers than for others, given the wide disparity in debt levels, cost structures, and degrees to which they can rely on government support in a pinch. They are benefiting from oil prices that have fallen 65 percent as of April 1, compared with early January, and a newfound ability, never before manifested in container shipping, to quickly withdraw large amounts of capacity in response to a sudden drop in demand, which they did following the extended shutdown of China's manufacturing sector during the first quarter of the year.

That's why carriers may be less concerned as COVID-19 begins to eat away at the global economy. "There is only minor price pressure at this point; pricing is better now than it has been for a long time," Jefferies analyst David Kerstens said in late March. Spot rates measured by the Shanghai Containerized Freight Index (SCFI) "are now at a five-year high, and 8 percent higher on average than a year ago. Prices have held up really well, which is a function of the bunker surcharge and unprecedented idling of capacity."

While that will help carriers headed into annual trans-Pacific service negotiations, the amount of capacity already idled this year — and the almost certain acceleration of this trend in the coming months — beg the question: How will the situation affect service deliverables? Shippers contract on the basis of service commitments from carriers, and if the carriers can't assure predictable service, it could call traditional contracting into question.

"The carriers are blanking large amounts of capacity to prevent a catastrophic drop in rates, but at the same time if 20 to 30 percent of your capacity is not deployed, even though the rate [impact] might not be

too bad, it's entirely up in the air what is the actual services [the customer] is buying," said Sea-Intelligence Maritime Consulting CEO Lars Jensen.

Source: <https://www.joc.com/>

How will insurers cover shippers with containers stranded across the world?

Reports of hundreds of thousands of containers stranded around the world have begun to flood into *The Loadstar's* newsdesk, and there is every expectation they will continue as social lockdowns limit ports ability to clear landed boxes, and a slew of blank sailings leave export containers stuck on quays. In the following guest post, insurance expert Jose Guerrero looks at how marine cargo insurance relates to the Covid-19 pandemic; whether this insurance will help sellers/buyers on their current and future claims; and also the limitations in the marine cargo insurance sector.

Potential remedies to cargo owners

If the insured fails to pick up its cargo at the port of destination because of the lack of warehouse space, the marine cargo insurance policy (henceforth called a policy) will not pay for demurrage or detention charges. These charges are expressly excluded under the policy. And if the insured, because of loss of market abandons the goods, they cannot recover the insured value of the goods from the insurance policy. This is because any claim for loss of market is also expressly excluded under the policy and that the claim does not meet the requisite definition of "physical loss" to the cargo.

Importers can hope that their freight forwarder can help mitigate demurrage by way of negotiation, dispute resolution process, or rerouting the cargo to another warehouse. Additionally, a freight forwarder can also help the importer by using the borrowed shipper-owned container (SOC) instead of conventional containers for hire to mitigate detention charges. These demurrage and detention charges will increase the transportation cost and will impact cash flow and profitability of the importer and perhaps ultimately impact the end consumer. The loss of market is one of the possible unfortunate results of Covid-19. One may resort to seeking help from the salvage market, such as SalvageSale.

However, if the insured incurred these demurrage and detention charges under the direction of its insurer, then these charges will be paid by the marine cargo insurer, as per below: "If the insured is directed by this insurer to retain a container, trailer or rail car and if the insured is assessed a late penalty and/or demurrage charge for the holding of the container, trailer or rail car past the return date, this insurer will pay late penalties and demurrage charges. The amount this insurer will pay shall be the charges assessed until this insurer and the insured agree that the container, trailer, or rail car may be released."

For example, if the goods destined for New York were discharged short of its destination, say Los Angeles, and the cargo is abandoned in Los Angeles by the ocean carrier, the policy will pay for "landing, warehousing, transshipping, forwarding and other expense incurred" to deliver the goods to its final destination. In this case, which insurance carrier will pay the forwarding charges, etc, depends on the agreed Incoterms shown in the commercial invoice or sales contract. If it is FOB port of origin, the buyer's insurance will pay for these expenses. However, if it is a CIF port of destination, then the seller's insurance will pay for the expenses. Since the policy is still running during this transshipment, etc, any loss not excluded by the policy is covered.

Additionally, please note that Incoterms® 2020 recognises the recent trend that buyer or seller may have their means of transporting goods instead of using a third-party transportation carrier. I would think that at this time, it's a heavier burden on the part of the buyer using FCA Incoterms® 2020 because of the Incoterms rule, which states that "... the buyer/seller must contract or arrange at its own cost for the carriage of goods

to the named place of destination or the agreed point ...” At this time, with Covid-19, buyers might be reluctant to use FCA because of logistic issues. Before Covid-19, FCA is one of the most favourable terms for the buyer who wants to have control over the delivery of the goods from the point origin.

Other expenses that may be deemed covered under the policy, but not business interruption loss, are those expenses that the insured incurred to prevent or minimise covered loss. These expenses fall under the Sue and Labour clause of the policy. This clause is deemed a supplementary cover under the marine cargo policy, and as such, the insured has another policy limit available on top of the physical loss cover.

The Sue and Labour clause goes back to the “Tiger” policy in 1613, which covered goods on board the vessel *Tiger* from London to Mediterranean ports. The Sue and Labour clause in a marine policy was considered by a US federal court in 1943 as separate insurance and supplementary to the contract to indemnify the insured for physical loss. Therefore, the insured can recover the full value of the goods, and an amount not exceeding the full-insured value of the goods damaged for sue and labour expense. For example, if the insured incurs expenses for \$10,000 to dry damaged shipment of paper, valued by the cargo policy at \$500,000, and the drying did not prevent the goods from total loss, the insured will recover \$500,000 for physical loss and another \$10,000 for sue and labour expense. Or a total amount of \$510,000, if no other limiting condition applies.

Property policy generally excludes coverage for goods in transit. Goods are either covered by inland marine policy for inland/domestic transit or by marine cargo policy for international transit. Transit insurance policy, such as the marine cargo policy, is unambiguous at the very beginning that it only covers physical loss. Therefore, business interruption loss is not covered. The relevant language in the marine cargo policy limiting coverage to physical loss is as follows: “Unless otherwise specified below, all goods, merchandise, and property are insured: against all risks of physical loss or damage from any external cause...” (*emphasis added*).

The question here is how far one can define “physical loss or damage” if it came from an external cause, but not excluded. One can argue that a virus does not harm physical property. And that it may be cleaned off like any other germs or bacteria that are normally removed with general cleaning. Therefore, the property does not need to be replaced or repaired, just cleaned as advised by the CDC. Does Covid-19 cause physical damage to the insured goods? I think this course of reasoning may be difficult to pursue. However, if produce goods are shipped in bulk instead of by containers, there will be a question as to whether Covid-19 caused physical loss to that kind of goods.

Recently some markets provide business interruption (BI) cover as an endorsement to the marine cargo policy. However, business interruption loss is still contingent on the occurrence of a covered physical loss, which is also one of the requirements under the property policy. The business interruption coverage afforded in the endorsement to the marine cargo policy is calculated either based on gross earning or gross profit. This market even provides the insured with the choice of calculating their loss based on the above two options after the loss. It is worthwhile examining this coverage as to whether this endorsement is good for your business. It’s important that the parameters of calculating BI be examined as to what variables are involved, such as the probable experience or expected operations of the facility during the period of indemnity, had the covered peril not occurred. It is typical of a business interruption coverage that the business interruption endorsement to marine cargo policy also adds extra expense cover to enable the continuation of the business.

It is also good to find out whether the valuation of goods under the policy when determining insured losses is based on the typical CIF (cost, insurance, freight) plus advance or imaginary profit, which usually ranges between 10 to 25% or on selling price less un-incurred expenses.

But what if the goods were detained because the ocean carrier or the port facilities declared *force majeure*, or worse, an “act of God”, which is a means of escape from meeting its responsibilities? The rationale is that Covid-19 causes unprecedented quarantines and massive disruptions to transportation and supply chains. Can cargo owners successfully pursue a claim against the ocean carrier or their P&I policy (protection indemnity insurance, which provides cargo liability cover to ocean carrier)?

Sue and labour and landing, warehousing, transshipping, forwarding etc clauses were earlier discussed in reference to detention, demurrage, and mitigation of loss, and these clauses (coverages) may be triggered when ocean carrier or any logistic service provider declares *force majeure* or abandons the cargo.

The question is still whether the declaration of *force majeure* is legally enforceable and thus prevent subrogation or third-party recovery by marine cargo insurers. I understand some contracts don't have a *force majeure* clause, or resemblance to it. One can argue that a *force majeure* clause cannot be implied in a contract. It was stated that Ceva Logistics and DHL Global Forwarding have both announced *force majeure* actions to their carriers and logistics services customers. The next question is whether one can invoke Covid-19 as an “act of God”. I read that demonstrating the “act of God” remedy by the courts is a high burden.

In addition to ocean carriers or logistic service providers, sellers/exporters can also declare *force majeure*, which forces the buyer/importer to look for alternative suppliers from China, such as those in Vietnam. But perhaps with this logistics nightmare, this is a blessing in disguise, because the sellers have not placed the goods in transit. If insurers are forced by the government to pay non-covered Covid-19 losses, it seems reasonable to expect that the government demanding payment of these non-covered losses should pick up these payments with a pass-through arrangement. The rationale is that the covered losses are built in the price model, and with insurers paying non-covered losses, which are contractually agreed exclusion in the policy, especially without sub-limit, it risks the destabilisation of the insurance industry.

And there are more reasons to be concerned with it. On 3 April, *Insurance Journal* reported that “Fitch Ratings has placed Lloyd's of London's ‘AA’ Insurer Financial Strength (IFS) ratings on rating watch negative, on the uncertainty and increased risk to Lloyd's earnings and underwriting performance due to claims from the Covid-19 pandemic.” Matt Sheehan Matt, on 24 March states that the marine sector faces massive exposure to an economic slowdown, and based on Russell Group, the marine/insurance sector could face massive exposure to a slowdown induced by a Covid-19 outbreak. What this means is that there will be a shortfall of incoming insurance/reinsurance premium, and coupled with huge losses from Covid-19, will there be enough funds for some of the insurers to cover insured losses?

According to Russell Group, Maersk was found to have the most substantial exposure to Covid-19 at roughly \$27bn. Cosco Shipping Lines Co was found to have the second-largest exposure with \$25bn, and MSC was the third-largest at \$20bn. Suki Basi, of Russell Group, states that “[t]he shipping industry is at the heart of what we call the transportation layer, which enables the flow of money and goods across the global economy.” So, in addition to the exposure that there may not be enough funds to cover losses, generally non-marine cargo losses, the transportation carriers may not be able to come back in full force once this pandemic ceases. It is also interesting that the article states, “Russell Data is tracking these movements at an increasingly granular level providing fresh insights to both insurance carriers and corporates. Now is the right time to invest in new technology led analytics that helps to build new scenario led models.” Well said. As I preached everywhere, it is data, and what we do with the data will save us.

Not only should we be worried about an insurance or logistical nightmare, but Contguard warned that, even if your cargo is moving, valuable goods are a big target for cargo crime, which could result in a negative impact on brands, loss of cargo and loss of profit. In mid-2000, my former employer was one of the members

of TAPA (Transported Asset Protection Association) while handling the Motorola account, and I think they continue to expand to help manufacturers, shippers, carriers, insurers and service providers.

I sent an email to friends in Bangalore, India, this week attaching a picture of a Covid-19 candlelight vigil in their city, and I told them that my wife and I were touched by seeing the picture, and I followed with my comment that “our world is like a village and we are here together to face and overcome this challenge”.

Source: <https://theloadstar.com/>

ตารางสรุปอัตราค่าระวางจากเอเชียไปเส้นทางต่างๆ อ้างอิงจาก Shanghai Containerized Freight Index (SCFI)

Source: <http://en.sse.net.cn/indices/scfinew.jsp>

Shanghai Containerized Freight Index (SCFI)				
Description	Unit	Weighting	Previous Index 3 April 2020	Current Index 10 April 2020
Comprehensive Index			890.37	867.82
Service Routes				
Europe (Base port)	USD/TEU	20%	750	734
Mediterranean (Base port)	USD/TEU	10%	863	859
USWC (Base port)	USD/FEU	20%	1662	1630
USEC (Base port)	USD/FEU	7.50%	2782	2720
Persian Gulf and Red Sea (Dubai)	USD/TEU	7.50%	896	813
Australia/New Zealand (Melbourne)	USD/TEU	5.00%	918	892
East/West Africa (Lagos)	USD/TEU	2.50%	2776	2736
South Africa (Durban)	USD/TEU	2.50%	889	849
South America (Santos)	USD/TEU	5.00%	1114	1008
West Japan (Base port)	USD/TEU	5.00%	233	234
East Japan (Base port)	USD/TEU	5.00%	240	241
Southeast Asia (Singapore)	USD/TEU	7.50%	209	209
Korea (Pusan)	USD/TEU	2.50%	120	120

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