

SPECIAL INSERT – FOCUS INDIA

Once per month we will summarize India-US market dynamics, key statistics, and trade outlook

INDIA-US MARKET SUMMARY

- India merchandise export values have increased in April 2022 of over 24% year-on-year
- Container stocks remain stable at gateway ports and ICD's
- INDAMEX service will continue to omit Savannah and Charleston until mid-May at the earliest

RATE UPDATE

MARKET OUTLOOK – MAY / JUNE 2022

Exports are expected to remain buoyant at least through the end of Q2, with rate levels stabilizing but still close to 200% higher than contract rate levels one year ago. Container availability has improved across-the-board, with major gateways and ICD's seeing larger stocks of empty containers. Space to the US West Coast has eased as a peripheral effect of the slowdowns from China, but space outlook from India remains uncertain as it would be closely tied to any recovery in China. Longer term restrictions and lockdowns in east Asia may benefit sourcing potential in India as importers seek alternatives.