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### **MARKET OUTLOOK & FORECAST – APRIL 20 – MAY 3**

***A number of carriers are expressing the intention to raise spot rates again on May 1<sup>st</sup>***, but at this point it does not appear to be a trade-wide initiative rather than select carriers doubling-down on the recently-successful increases. ***Load factors to the US West Coast will remain high but productivity at LA/LB will likely erode further as the ILWU continues to flex during the contract stalemate with the PMA.*** East Coast rates may slip in the coming weeks as load factors remain underwhelming, especially after carriers managed to lift spot rates to levels closer to long term contract rate levels, thereby relieving some pressure on contract negotiations.

**FORWARD SCFI PROJECTION AS OF APRIL 20<sup>th</sup>**