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Jiomart chooses
WareIQ as its seller
fulfilment partner

WareIQ is now Jiomart's preferred seller fulfillment partner, facilitating faster pan-India deliveries for Jiomart sellers. WareIQ's fulfillment network offers on-demand infrastructure, seamless order and inventory management, and AI-powered inventory planning. This collaboration focuses on enhancing inventory management and optimizing delivery processes.

[Link](#)

FedEx fights market
weakness with
continued cost cutting

FedEx reported \$21.7 billion in Q1 2024 revenue, with a 19% increase in net income to \$1.1 billion. The boost is credited to their 'DRIVE' program, focusing on operational efficiency. FedEx Express saw a 9% revenue drop but improved operating income. FedEx Ground's revenue rose 3%, and FedEx Freight faced a 16% revenue decrease. The company aims to consolidate its divisions into 'Federal Express Corporation' by June next year. combines logistics expertise

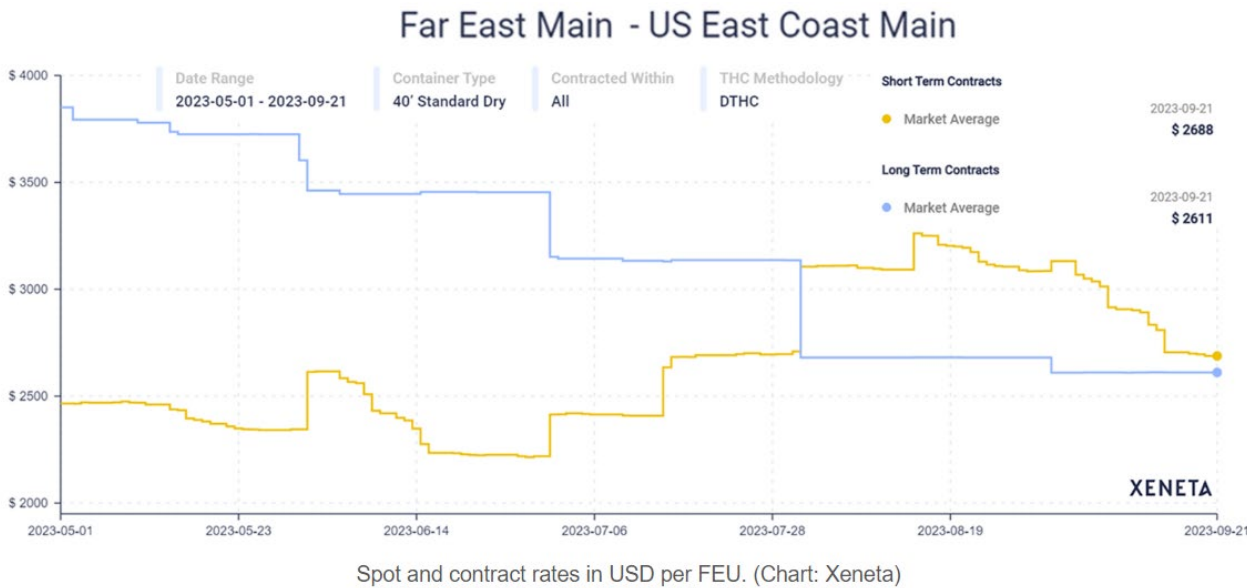
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Maersk using self-
driving trucks to move
Houston-Oklahoma City
freight

Maersk has teamed up with Kodiak Robotics to utilize self-driving trucks for transporting cargo between Houston and Oklahoma City. This initiative is part of Maersk's ongoing efforts to enhance supply chain automation. They've been running commercial shipments using Kodiak-powered trucks and a safety driver since August, with four round trips per week between the two cities. The data from these trips is also being used to assist other companies in adopting self-driving technology.

Logistics link

Connecting the Dots in Global Supply Chain and Logistics



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Trouble ahead: Container shipping rates sinking
further into the red, Container freight rates to hit
2016 levels.

Container shipping lines are facing a bleak scenario as peak season struggles. Spot rates are dropping, pushing carriers into losses due to weak demand and excess capacity. Zim is exposed with 70% spot exposure in the trans-Pacific. Rates on major trade lanes like Asia-North America West Coast and Asia-North America East Coast have plunged by double digits. The situation in Europe is even worse, with rates hitting lows not seen since 2018 and even further back to 2015-2016 price wars. The premium of spot rates over contract rates is collapsing, indicating a challenging market ahead.

[Link](#)

Maersk opens Los
Angeles air cargo
gateway

Maersk has officially opened a new airfreight import/export gateway near Los Angeles International Airport (LAX) as part of its expansion of airfreight capacity in North America. This facility, located just 15 miles from LAX and less than nine miles from the Port of Long Beach, offers benefits like direct planeside recovery with immediate unit load device (ULD) transfers. It's part of Maersk's strategy to enhance supply chain integration, accommodate seasonal peaks, and manage volume fluctuations more effectively. The facility also plans to attain Free Trade Zone status in 2024, providing advantages such as lower duties and faster goods movement.

[Link](#)

Geodis reduces
airfreight network
following market
downturn

Geodis is downsizing its air cargo network due to decreased demand amid a post-pandemic recovery in passenger flights and increased cargo capacity. The company initially set up its own air cargo operation during the pandemic, including leasing an A330-300 converted freighter. However, it has now suspended flights between Asia, Europe, and the US, with the leased aircraft dedicated to charter flights and mid-term lease operations. Weekly rotations between Hong Kong, Shanghai, and Mexico are still in operation.

Rhenus takes aim at
Central Europe growth
with latest acquisition

[Link](#)

Rhenus has acquired ITS Logistics Hungary KFT, a Hungarian freight forwarder, to strengthen its Central-East Europe foothold, particularly in airfreight services and the Hungarian market. The acquisition is awaiting mandatory Foreign Direct Investments screening, common in Hungary for such deals, with a potential two-month waiting period.

THE Alliance revises
Transpacific – North
West Coast network

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HE Alliance, including Hapag-Lloyd, Yang Ming, ONE and HMM, will make changes to Asia to Transpacific-Northwest Coast network by temporarily suspending the PN3 Service and enhancing the existing PN2 service as of week 41 until further notice. PN3 rotation will be : - Singapore - Laem Chabang - Cai Mep - Haiphong - Yantian - Yangshan - Pusan - Vancouver - Tacoma - Tokyo - Kobe - Kaohsiung - Hong Kong - Singapore

Bhoomi Pujan for
India’s first
semiconductor plant
conducted in
Gujarat’s Sanand

[Link](#)

Micron Technology starts construction on India's inaugural semiconductor plant in Gujarat with a ₹22,500 crore investment. This project, led by Tata Projects, marks India's entry into semiconductor manufacturing, focusing on memory modules and solid-state drives. A significant stride for India's tech industry. sustainability in India's e-commerce sector.