



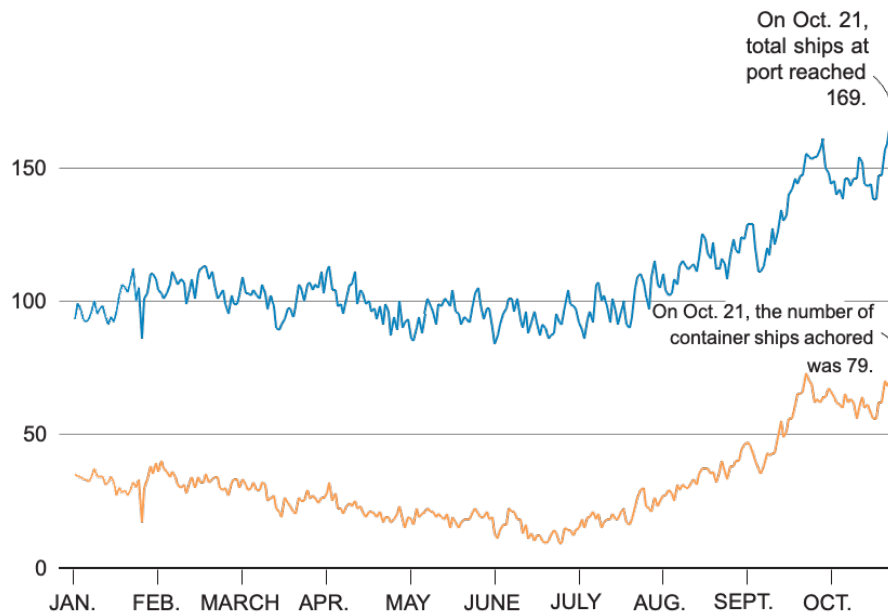
October 25, 2021

# Port backlog worsens as shipping prices soar

Major U.S. ports remain seriously congested days after the Biden administration announced a series of steps to address the supply chain crisis. As of Oct. 21, the number of container ships waiting to dock at the ports of Los Angeles and Long Beach reached an all-time high of 79. The cost of shipping a container has almost quadrupled since the beginning of 2021.

## Container ships at Los Angeles and Long Beach ports hit record levels

NUMBER OF SHIPS AT PORT AND CONTAINER SHIPS ANCHORED



\*Ships at port include vessels within 40 miles of the port.

On Oct. 13, the White House announced the Port of Los Angeles will remain open 24 hours a day, seven days a week, moving to the same schedule the Port of Long Beach adopted three weeks before. The two ports account for 40% of the containers that enter the U.S.

FedEx, UPS, Walmart, Samsung, Target and Home Depot announced they would begin sending drivers to ports during night shifts and for longer hours to transport more shipping containers each week, according to the White House. Labor unions attending the White House gathering also committed to providing the necessary workers.

Experts have pointed out that it's unclear whether those efforts will have much effect, as supply chain disruptions caused by factors such as rising energy prices or severe weather events are beyond the White House's control.

Source: Marine Exchange of Southern California, Hapag-Lloyd, Freightos, POLITICO staff reports



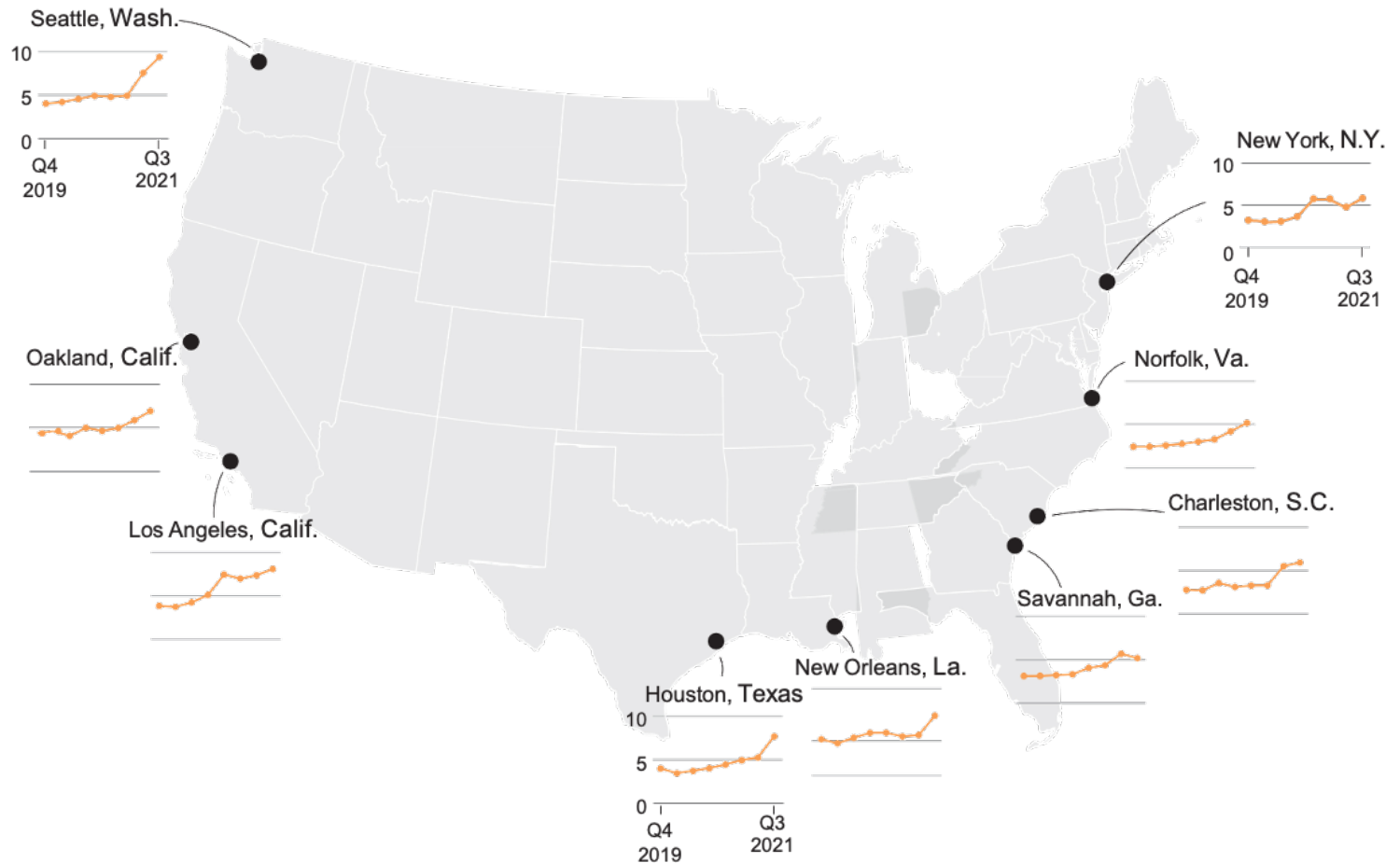
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## Dwell time for shipping containers at ports has doubled compared with pre-pandemic levels

DAYS CONTAINERS WAIT AT PORT TERMINALS BEFORE BEING PICKED UP

One indicator of port congestion is the time containers wait at port terminals before being picked up. The dwell time for containers at nine major ports reached an average of 6.8 days in the third quarter, according to container carrier Hapag-Lloyd's tally of its own boxes. That is almost double the pre-pandemic wait time.



Source: Marine Exchange of Southern California, Hapag-Lloyd, Freightos, POLITICO staff reports



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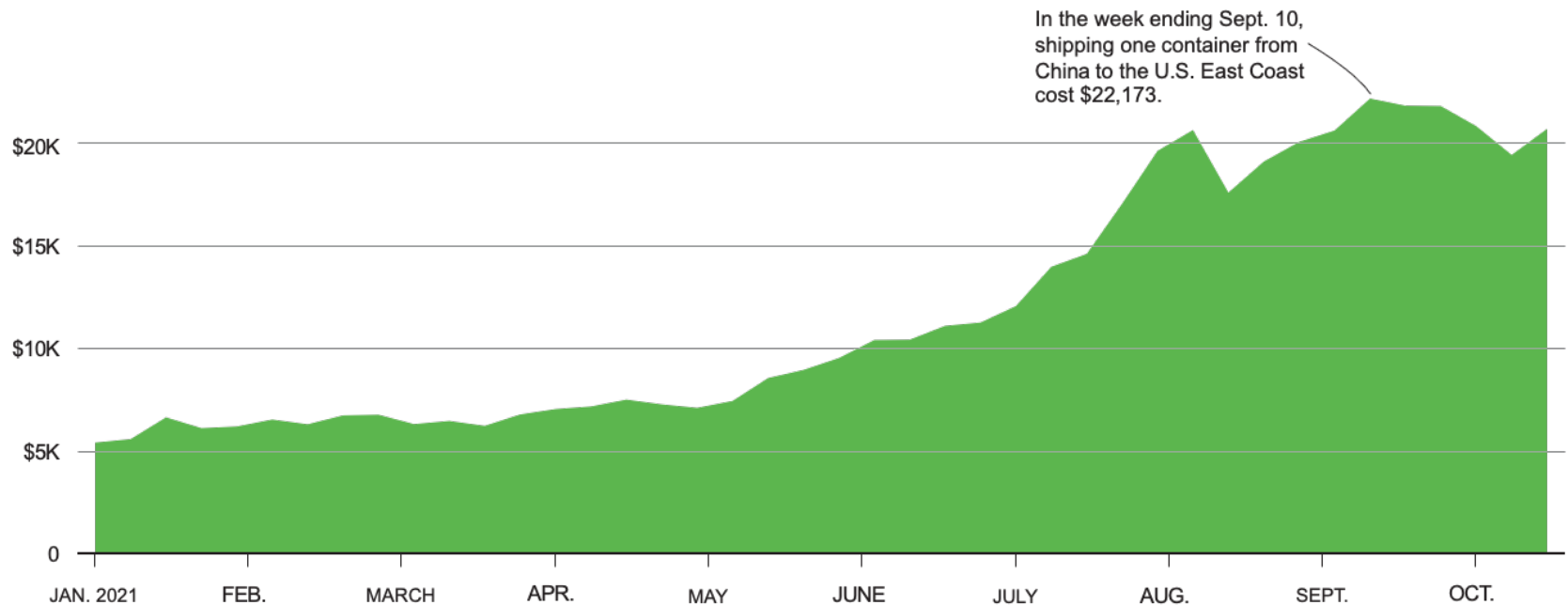
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## Cost of shipping containers from Asia to U.S. soar to record highs

THE MEDIAN PRICE OF SHIPPING ONE CONTAINER FROM CHINA/EAST ASIA TO NORTH AMERICA EAST COAST

Congestion at ports has driven shipping rates to record highs.

The median cost of shipping a standard rectangular metal container from China to the East Coast nearly quadrupled what it cost in January, according to the Freightos Index.



Source: Marine Exchange of Southern California, Hapag-Lloyd, Freightos, POLITICO staff reports