

THE ECONOMIC OUTLOOK

No. 039

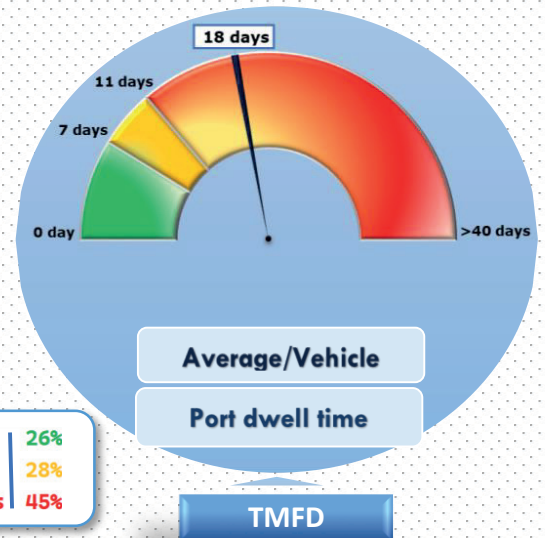
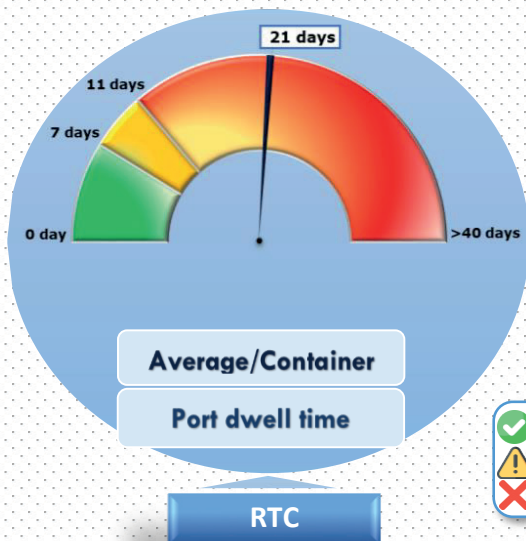
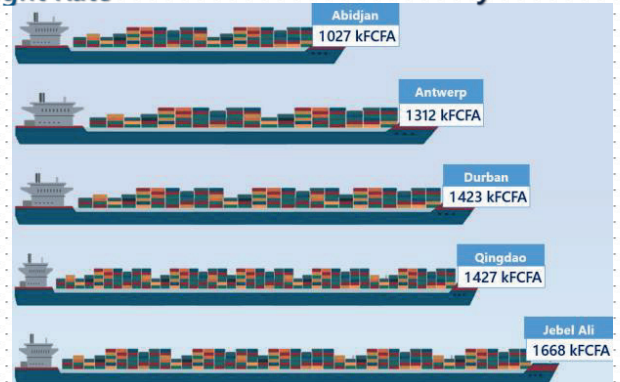
2nd QUARTER 2024

40-foot Refrigerated



Avg. Import Freight Rate

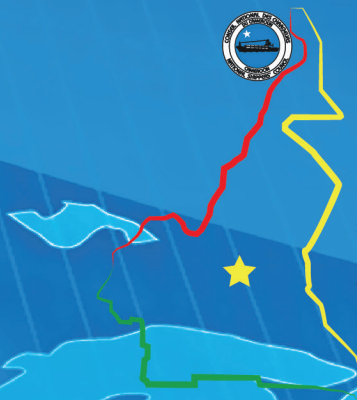
20-foot Dry



✓ 18%	[0-7days]	26%
⚠ 21%]7-11days]	28%
✗ 61%	More than 11days	45%

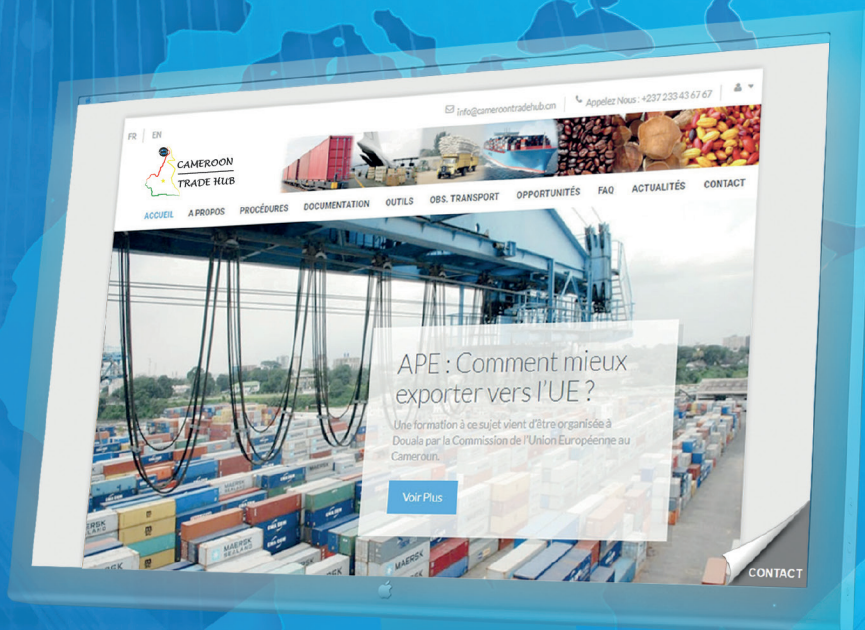
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CAMEROON TRADE HUB

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**LES PROCÉDURES DU COMMERCE EXTERIEUR DU
CAMEROUN EN UN SEUL CLIC**

**CAMEROON'S FOREIGN TRADE PROCEDURES
JUST A CLICK AWAY**

Foreword



The Cameroon National Shippers' Council (CNSC) monitors a number of international trade performance indicators with a view to mastering trade and transport. This is done using the Transport Observatory, which is a key decision-making instrument. Selected indicators help to identify trends and evolutions in Cameroon's transport and foreign trade. All modes of transport including maritime, rail, and air transport, are taken into account. The upcoming issues of this publication will also cover land transport.

CNSC's "**The Economic Outlook**" analyses the latest transport and trade news quarterly by monitoring the evolution of key indicators of the entire transport chain. It is therefore an important decision-making tool for both private actors and public authorities.

In this issue of *The Economic Outlook*, a

special report is presented on "***The impact of shipping route disruptions on world trade***".

An analysis of the evolution of the main freight transport indicators reveals that the average dwell time of imported used vehicles at the TMFD fleet in Q2 2024 (**18 days**) increased by five days year-on-year.

In the second quarter of 2024, the average dwell time for containerised import cargo at the Douala Port was 21 days; that is to say 2 days longer than in the second quarter of 2023.

This publication contains detailed information on these different aspects of cargo transport.

Have an enjoyable reading!

Auguste Mbappe Penda
General Manager

DOSSIER: The impact of shipping route disruptions on world trade

Towards the end of November 2023, in response to Israel's invasion of the Gaza Strip, Houthi rebels seized the ro-ro vessel *Galaxy Leader*, taking it into Yemeni waters. Since then, Houthi leaders have repeatedly warned they will attack all vessels directly or indirectly linked to Israel. This situation has resulted in major disruptions along the Red Sea trade routes via the Suez Canal, bringing about significant adjustments in international trade.

Thanks to its unique geographical location, the Suez Canal is considered the shortest navigable route between East and West of the globe. It is an essential link between the Mediterranean and the Red Sea, providing a direct shipping route between Europe and Asia, thus avoiding long detours around Africa. An average of 60 ships pass through the canal daily, carrying goods worth around 10 billion euros. Approximately 22% of the world's container trade by sea passed through the Suez Canal in 2023, carrying a variety of goods to and from the Indian Ocean, the Mediterranean Sea and the Atlantic Ocean.

With the eminent risks of attacks in the Red Sea (linking the Middle East, Asia and East Africa with Europe, North Africa, West Africa and the Americas), many shipping lines are now avoiding the canal, opting for longer but safer routes around the Cape of Good Hope in the southern part of Africa.

This redirection of global maritime traffic has led to the following consequences:

1) Financial losses for Egypt

The number of ships passing through the Suez Canal is down by 50%, negatively impacting revenues from this trade route. The Red Sea crisis has significantly reduced revenues from the Suez Canal, a major source of foreign currency for Egypt. According to Egyptian authorities, this crisis has already caused a loss of 50-60% of Suez Canal revenues, estimated at over \$6 billion.

2) Price hikes

A study conducted by the United Nations Conference on Trade and Development (UNCTAD) revealed that the prolonged disruption of container shipping poses a real threat to global supply chains, resulting in delayed deliveries. Additionally, energy prices continue to rise due to the disruption of gas transits, which has a direct impact on global energy supplies and prices, especially in Europe. The crisis could have repercussions on global commodity prices, since longer distances and higher freight rates are likely to result in higher costs.

3) Impact on the climate

For over a decade, the shipping industry has embraced slower speeds to cut fuel costs and reduce greenhouse gas emissions. However, disruptions on key trade routes, such as the

Red Sea and the Suez Canal, are leading to an increase in travel speeds to meet up with schedules, in turn increasing fuel consumption and greenhouse gas emissions.

UNCTAD estimates that the increase in fuel consumption resulting from longer distances and higher speeds could lead to a 70% rise in greenhouse gas emissions for round-trip journeys.

4) Increased demand for services in some African ports

African ports, especially those strategically located on the shipping route around the Cape of Good Hope, have taken advantage of this situation.

- **South African ports** such as Durban, Cape Town and Port Elizabeth are benefiting from their strategic location and well-developed port and logistics infrastructure compared with many other African ports. However, despite attracting new business, South African ports are constrained by problems of inefficiency, congestion and power supply, which prevent them from taking full advantage of the security crisis in the Red Sea and the increase in maritime traffic. These problems have prompted some shipping lines using the Cape of Good Hope route for East-West trade to seek re-supply services elsewhere, notably the ports of Tombassina (Madagascar), Port Louis (Mauritius) and Walvis Bay (Namibia).
- **The main East African ports**, such as Mombasa (Kenya), Dar es Salaam (Tanzania) and Beira (Mozambique), located off the traditional shipping routes between Asia and Europe, are also experiencing an upturn due to increased maritime traffic to and from Iran. Ports in the Gulf now avoid the route through the Red Sea, preferring to sail around the Cape of Good Hope. Nevertheless, countries in East Africa are themselves dependent on the Suez Canal. Roughly 31% of Djibouti's foreign trade volume passes through the Suez Canal, 15% for Kenya, 10% for Tanzania and 34% for Sudan. Steering away from the Suez Canal means longer distances for goods, higher trade costs and higher insurance premiums.
- **Ports along the coast of West and Central Africa** do not enjoy the same positive impact from the Red Sea crisis as those along the route to the Cape of Good Hope. Although some ports, such as Luanda in Angola, and those along the Gulf of Guinea, such as Douala in Cameroon, Lagos in Nigeria, Tema in Ghana, Abidjan in Côte d'Ivoire and Dakar in Senegal, have good port facilities, their location far from the traditional East-West shipping routes around the Cape of Good Hope prevents them from providing cost-effective services for maritime traffic diverted from the Red Sea.

IMPORT SHIPPING COST

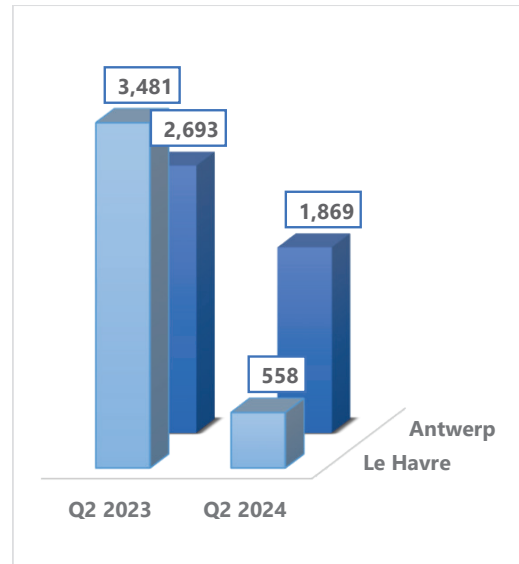
Shipping Cost for a 20-foot Refrigerated Container

The average cost to ship a 20-foot refrigerated container in the second quarter of 2024 showed divergent trends in the two main ports of loading for this type of container.

At the port of Antwerp, the average shipping cost stood at 1.87 million CFAF and this brought about a 31% year-on-year drop in transport costs.

Shipping costs at the French port of Le Havre fell by 84% year-on-year to 558,000 CFAF in the second quarter of 2024.

Graph 1: Average cost of shipping a 20-foot refrigerated container (in thousands of CFAF)



Source: CNSC

Shipping Cost for a 20-foot Dry Container

Table 1: Average cost of shipping a 20-foot dry container (in thousands of CFAF)

COUNTRY	PORTS	Q2 2023	Q2 2024	Variation	COUNTRY	PORTS	Q2 2023	Q2 2024	Variation
China	Qingdao	1,483	1,303	-12%	Belgium	Antwerp	1,424	1,288	-10%
	Nansha	1,234	1,223	-1%	France	Le Havre	1,326	1,324	-0.2%
	Shanghai	1,721	1,544	-10%	Egypt	Alexandria	1,328	1,164	-12%
	Ningbo	1,229	1,221	-1%	Côte d'Ivoire	Abidjan	1,090	698	-36%
	Xingang	1,391	1,282	-8%	South Africa	Durban	2,259	2,368	5%
UAE	Jebel Ali	1,759	1,615	-8%	Senegal	Dakar	1,126	957	-15%

Source: CNSC

In the course of the 2nd quarter of 2024, the average shipping costs for a 20-foot dry container recorded an increase in the main ports of loading. Three out of four shippers using these ports each spent no more than 1.5 million CFAF to transport a 20-foot dry

container from the ports of Ningbo and Nansha. With the exception of the port of Durban, the average cost of transporting a 20-foot dry container from the main African ports of shipment fell year-on-year during the period under study.

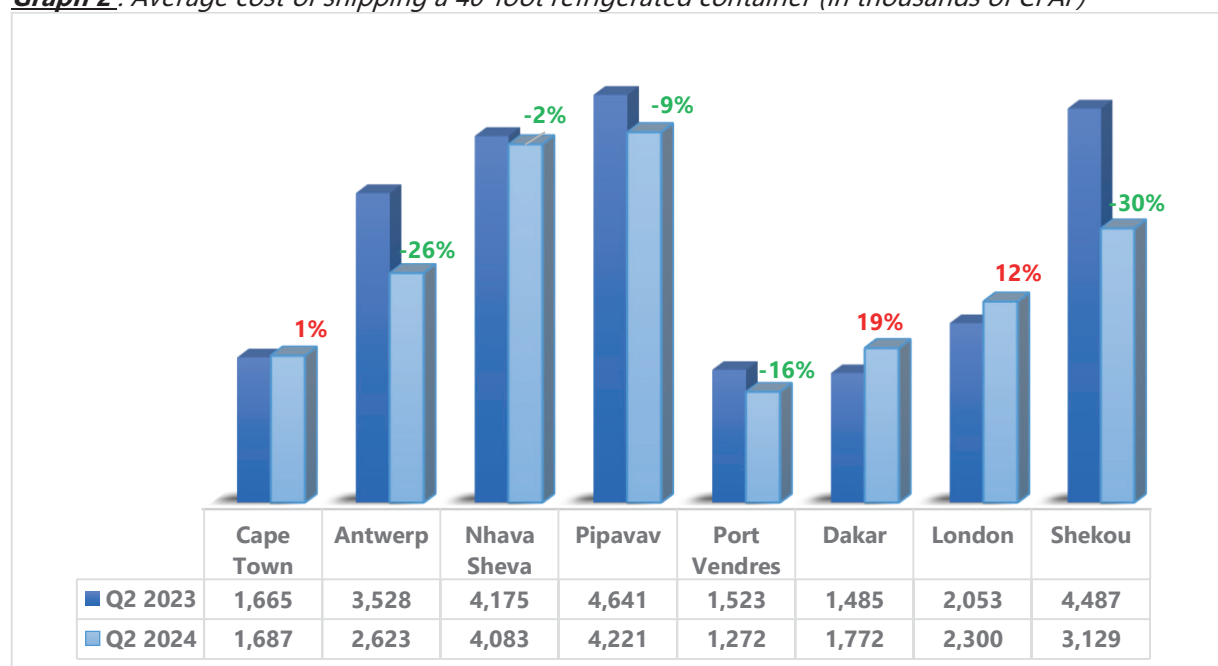
Shipping Cost for a 40-foot Refrigerated Container

In the second quarter of 2024, the cost of transporting a 40-foot refrigerated container varied across all the ports of loading for this type of container bound for Cameroon.

On the African continent as a whole, there was a year-on-year increase of 19% at the port of Dakar and 1% at the port of Cape Town, for average costs of 1.77 million CFAF and 1.69 million CFAF respectively in Q2 2024. One of every four shippers who used the Senegalese port paid more than 1.98 million CFAF to transport their container. Moreover, one in four shippers who loaded their 40-foot refrigerated container at the port of Dakar paid more than 1.97 million CFAF to transport their container to Cameroon.

In Europe, shippers spent an average of 1.27 million CFAF to ship a 40-foot refrigerated container from Port Vendres to Cameroon, representing a 16% year-on-year decrease. Statistics revealed that 25% of shippers paid more than 1.82 million CFAF to ship a 40-foot refrigerated container from Port Vendres to Cameroon.

Graph 2: Average cost of shipping a 40-foot refrigerated container (in thousands of CFAF)



Source: CNSC

It was noted that the average cost of shipping a 40-foot refrigerated container from the port of Pipavav decreased by 9% in the second quarter of 2024 compared with the second quarter of 2023. The rates charged at the Indian port are fairly close to rates charged elsewhere with a variation of about 200 thousand CFAF from the average.

Finally, the average cost of transporting a 40-foot refrigerated container from the port of Shekou dropped from 4.49 million CFAF in Q2 2023 to 3.13 million CFAF in Q2 2024. However, 3 of every 4 shippers paid more than 3.5 million CFAF to ship a 40-foot refrigerated container to Cameroon.

Shipping Cost for a 40-foot Dry Container

Table 2: Average cost of shipping a 40-foot Dry Container (in thousands of CFAF)

COUNTRY	PORTS	Q2 2023	Q2 2024	Variation	COUNTRY	PORTS	Q2 2023	Q2 2024	Variation
Côte d'Ivoire	Abidjan	1,392	1,460	5%	China	Ningbo	1,492	1,454	-3%
USA	Baltimore	2,183	2,034	-7%		Nansha	1,535	1,529	-0.4%
	New York	2,438	2,006	-18%		Qingdao	2,053	1,825	-11%
Canada	Montreal	1,957	1,851	-5%	UAE	Jebel Ali	2,008	1,954	-3%
Belgium	Antwerp	1,895	1,837	-3%	France	Le Havre	1,455	1,086	-25%

Source: CNSC

With the exception of the port of Abidjan, the average cost of transporting a 40-foot dry container dropped in all the main ports of shipment for this type of container during the second quarter of 2024.

At the main European ports handling 40-foot dry containers bound for Cameroon, shippers reportedly spent an average of 1.84 and 1.09 million CFAF respectively to ship this type of container from the ports of Antwerp and Le Havre in the second quarter of 2024. One in four shippers said they spent no more than 2.36 million CFAF to import a dry 40-foot container from the Belgian port.

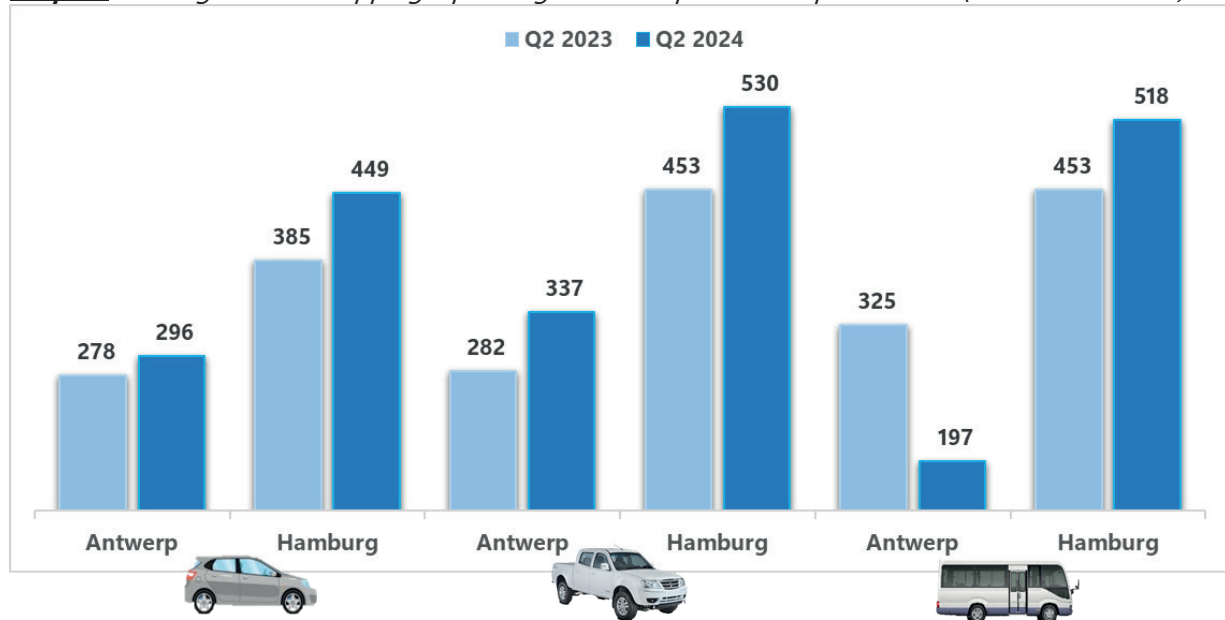
At the Port of Montreal, the average shipping cost stood at 1.85 million CFAF in Q2 2024, down by 5% year-on-year. Furthermore, three out of four shippers were able to ship their dry 40-foot container with less than 1.97 million CFAF. The rates charged by shippers at the port of Baltimore (-7%) showed very little variation. Three of every four shippers who sent their containers through the Baltimore Port paid less than 2.20 million CFAF.

Concerning the main Asian ports of loading, the average cost of transporting a 40-foot dry container from the ports of Ningbo, Nansha, Qingdao and Jebel Ali respectively stood at 1.45 million CFAF, 1.53 million CFAF, 1.83 million CFAF, and 1.95 million CFAF in the second quarter of 2024. It is worth noting that the port of Qingdao recorded the most significant drop, with a year-on-year rate of -11%.

The average rate for the Abidjan port was 1.46 million CFAF, and the rates charged over the period did not vary much.

Shipping cost of a vehicle

Graph 3 : Average cost of shipping a passenger car and public transport vehicle (in thousand CFAF)



Source: CNSC

In the two main ports of loading for passenger vehicles bound for the ports of Kribi and Douala, the average cost of transport showed an upward trend in the second quarter of 2024. At the port of Antwerp, the average cost of transporting a passenger vehicle rose from 278,000 CFAF to 296,000 CFAF, making for a year-on-year increase of 6%. Meanwhile at the port of Hamburg, the average cost had increased by 17% year-on-year and stood at 449,000 CFAF. Rates were less divergent at the port of Hamburg where 75% of shippers reported spending no more than 453,000 CFAF. For Pick-up trucks, the average cost of transport over the study period was down by 20% at the port of Antwerp (337,000 CFAF). The same trend was observed at the port of Hamburg. On the

other hand, to transport a pick-up from the port of Hamburg, shippers paid an average of 530,000 CFAF, an increase of around 17% year-on-year. However, the rates charged here were less divergent and within 14,000 CFAF of the average. As concerns Minibus imports, shippers reported paying an average of 197,000 CFAF in Q2 2024 to transport a minibus from the port of Antwerp and 518,000 CFAF from the port of Hamburg.

Table 3: Average cost of transporting trucks and other heavy equipment (in thousands of CFAF)

COUNTRY	PORTS	Q2 2023	Q2 2024	Variation	Quartile 1	Quartile 2	Quartile 3
Trucks							
Belgium	Antwerp	2,180	1,795	-18%	295	1,968	2,821
Germany	Hamburg	1,630	2,001	23%	1,968	1,968	2,165
Other heavy equipment							
Belgium	Antwerp	2,793	4,324	55%	3,313	4,926	5,543

Source: CNSC

The average cost of transporting a truck from the port of Hamburg to Cameroon rose by 23% year-on-year in Q2 2024, going from 1.63 million CFAF in Q2 2023 to 2 million CFAF in Q2 2024.

On the other hand, the average cost of transporting a truck at the port of Antwerp

fell by 18% year-on-year over the period under review.

The average cost of transporting heavy equipment from the Belgian port to Cameroon stood at 4.32 million CFAF in Q2 2024, representing a year-on-year increase of 55%.

CARGO DWELL TIME AT THE PORT

CARGO DWELL TIME AT THE PORT - Containers

Table 4: Port dwell time for containers bound for the port of Douala (in days)

	April-23	May-23	June-23	Q2 2023	April-24	May-24	June-24	Q2 2024
Average	18.7	19.1	19.3	19.0	18.9	21.9	21.0	20.5
Variation					1%	15%	9%	8%
1st Quartile	8	9	8	8	9	10	8	9
2nd Quartile	13	13	13	13	13	15	13	14
3rd Quartile	23	24	25	24	24	30	26	26
At most 11 days	44%	38%	43%	41%	38%	35%	38%	37%

Source: Container Terminal Authority of Douala (RTC)

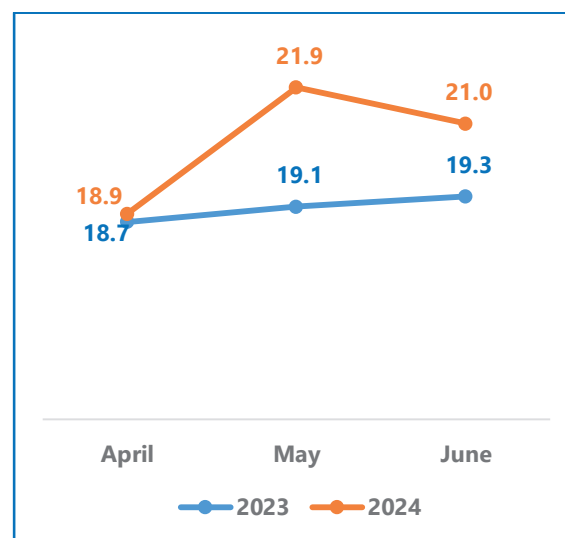
At the RTC, the average dwell time for import containers was 21 days in Q2 2024, two days longer than in Q2 2023. This variation in average dwell time in the second quarters of 2024 and 2023 is also

reflected in the proportion of containers that were subject to penalties for extended parking, at 63% and 59% respectively in 2024 and 2023. Note also that 25% of

containers had to wait more than 26 days to leave the terminal during the study period.

A monthly analysis also shows that average container dwell times in Q2 were higher in 2024, regardless of the month chosen. Also, less than half of the containers were cleared without any penalties (38% in April, 35% in May and 38% in June 2024).

Graph4 : Monthly container dwell time at the port of Douala (in days)



Source: RTC

Cargo dwell time at the port - Vehicles

Table 5 : Port dwell time for vehicles at the car fleet (in days)

	April-23	May-23	June-23	Q2 2023	April-24	May-24	June-24	Q2 2024
Average	12.2	12.8	13.2	12.7	13.3	19.4	19.4	17.5
Variation					9%	51%	47%	38%
1st Quartile	6	6	6	6	6	8	9	7
2nd Quartile	9	8	9	9	8	11	12	11
3rd Quartile	15	15	15	15	15	22	38	21
At most 11 days	69%	72%	69%	70%	68%	54%	45%	55%

Source: Douala Mixed Fruit Terminal (TMFD)

In the second quarter of 2024, the average time spent by vehicles in the TMFD fleet was 18 days; five days less than the average dwell time recorded in the second quarter of 2023. However, there is a slight difference in the proportion of imported vehicles that left the TMFD fleet within 11 days without being subject to penalties for overstayed parking and demurrage. Statistics showed that 55% vehicles offloaded at the TMFD fleet in the second quarter of 2024 left within the prescribed

timeframe, whereas in the second quarter of 2023, fewer than 70% of the vehicles were able to leave within the prescribed time.

Monthly analyses show that regardless of the month, the second quarter of 2024 recorded longer dwell times than the second quarter of 2023 at the TMFD fleet.

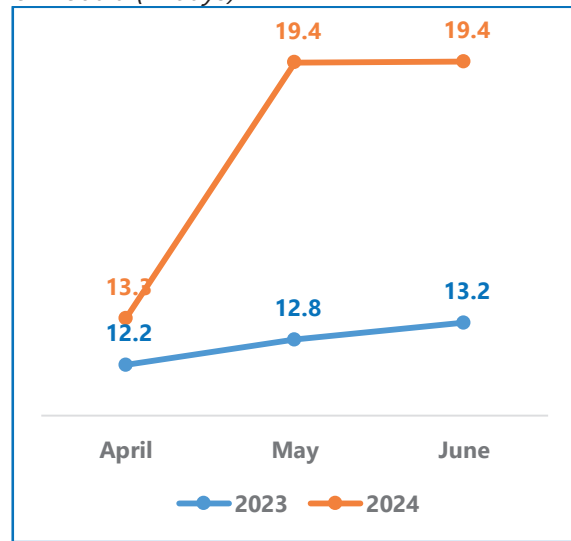
In April 2024, shippers took an average of 13 days to move their vehicles out of the TMFD fleet, 1 day longer than in April 2023.

During this month, 50% of vehicles left the fleet within 8 days.

In May 2024, 54% of vehicles cleared from the TMFD fleet spent at most 11 days or less at the port. Moreover, the month of May 2023 showed an increase of 3 days in the average time vehicles took to leave the TMFD fleet, compared to 13 days in May 2023.

The average vehicle dwell time in June 2024 was 19 days, six days longer than in June 2023.

Graph 5: Monthly vehicle dwell time at the port of Douala (in days)



Source: TMFD

AIR CARGO

Export Tonnage

Table 6: Export air freight per type of cargo (in tonnes)

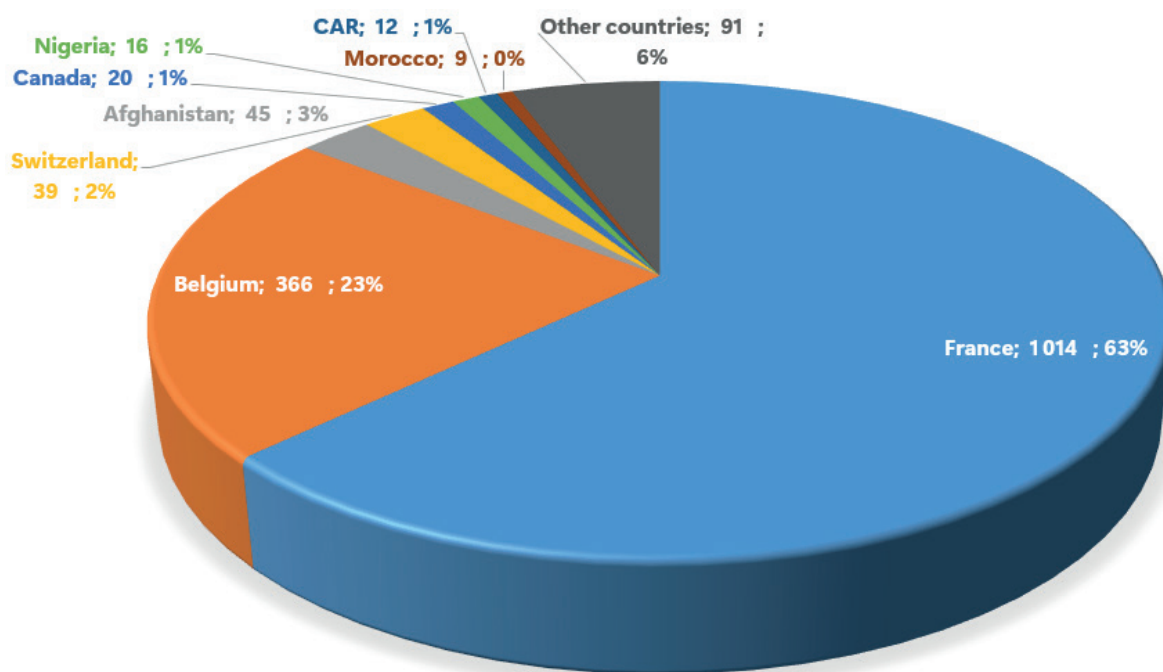
Exported Products	Q2 2023		Q2 2024		Variation
	Tonnage	%	Tonnage	%	
Foodstuff	1,150	82.56%	1,416	87.8%	23.1%
Art and craft work	28	2.01%	28	1.7%	0.0%
Flowers	28	2.03%	25	1.6%	-10.7%
Petroleum materials and equipment	19	1.39%	5	0.3%	-73.7%
Others	167	12.01%	138	8.6%	-17.37
TOTAL	1,393	100%	1,612	100%	15.7%

Source: CNSC

During the second quarter of 2024, Cameroon's exports by air accounted for 42% of total air freight, with a volume of 1,612 tonnes, corresponding to a year-on-year increase of 16%.

Export air traffic was dominated by foodstuffs, which accounted for 88% of outbound flows, followed by Arts and crafts (2%) and flowers (2%).

Cameroon's export air-freight in Q2 2024 was destined for two main countries: France (63%) and Belgium (23%). The main destination countries in Africa were Nigeria, CAR and Morocco, each accounting for less than 1% of outbound flows.

Graph 6 : Breakdown of export air freight by destination (in tonnes and %)

Source: CNSC

Import Tonnage

Table 7 : Import air freight per type of cargo (in tonnes)

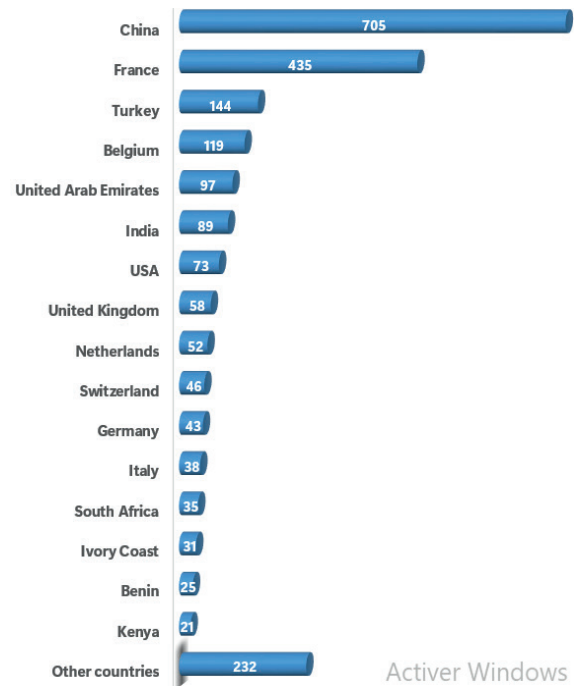
Imported Products	Q2 2023		Q2 2024		Variation
	Tonnage	Tonnage	Tonnage	%	
Clothing	278	13.84%	411	18.34%	48%
Spare parts	213	10.61%	228	10.18%	7%
Telecommunication equipment	30	1.48%	111	4.97%	272%
Mobile phones and accessories	227	11.30%	111	4.95%	-51%
Pharmaceutical products	165	8.23%	92	4.09%	-44%
Diplomatic parcels	20	1.01%	70	3.11%	249%
Petroleum materials and equipment	50	2.52%	67	3.01%	35%
Foodstuffs	73	3.65%	57	2.53%	-22%
Medical supplies	19	0.96%	44	1.97%	132%
Personal Effects	86	4.30%	25	1.11%	-71%
Flowers	9	0.44%	14	0.62%	53%
Aroma	21	1.06%	13	0.56%	-40%
Day-old chicks	4	0.20%	4	0.18%	0%
Hatching eggs	24	1.19%			
Others	787	39.21%	996	44.39%	27%
TOTAL	2007	100.0%	2,243	100%	12%

Source: CNSC

In the second quarter of 2024, a total of 2,243 tonnes of goods landed by air in Cameroon, representing an increase of 12% compared with the second quarter of 2023. The composition of import air freight was more diversified than exports in Q2 2024, with 13 products accounting for about 56% of air freight inflows. Of these 14 types of leading products, clothing, spare parts (cars, machines, appliances, etc.) and telecommunication equipment accounted for 43% of all inbound traffic during the study period.

These various products imported by air in the second quarter of 2024 mainly came from China (31%), France (19%), Turkey (6%), Belgium (5%), the United Arab Emirates (4%) and India (4%).

Graph 7: Import air freight by country of origin (in tonnes)



Source: CNSC



Auguste MBAPPE PENDA
GM CNSC

Your Partner



Objectives

The Cameroon National Shippers' Council (CNSC) is an administrative public establishment that :

- Provides assistance to shippers on the whole transport chain;
- Protects shippers' interests with a view to contributing to the promotion of international trade.

Shippers' Assistance

- Assistance through training
- Assistance through information
- Rehabilitation of local support structures
- Assistance through international trade promotion
- Setting up of a shippers' cyber

Developpement of trade and transport facilitation infrastructure

- Rehabilitation of CNSC Maritime Museum
- Construction of cargo warehouses
- Construction of Trucker Accomodation Centres



CNSC Dibamba
Trucker Accomodation Centre
Littoral Region



CNSC Kousseri
Trucker Accomodation Centre
Far-North Region



CNSC Ngourentang
Trucker Accomodation Centre
Centre Region



CNSC Garoua Boulai Trucker
Accommodation Centre Model
East Region



CNSC Kribi Cargo Warehouse
South Region



CNSC Douala-Bassa Cargo Warehouse
Littoral Region



CNSC Tiko Cargo Warehouse
South-West Region



CNSC Abang Minko's
Cargo Warehouse
South Region

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Publisher :

Auguste Mbappe Penda

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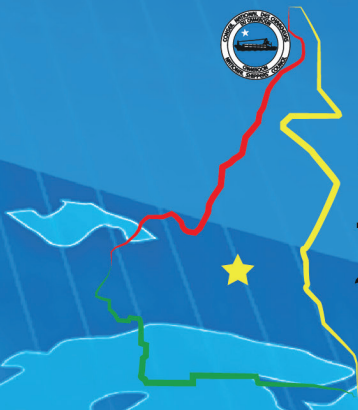
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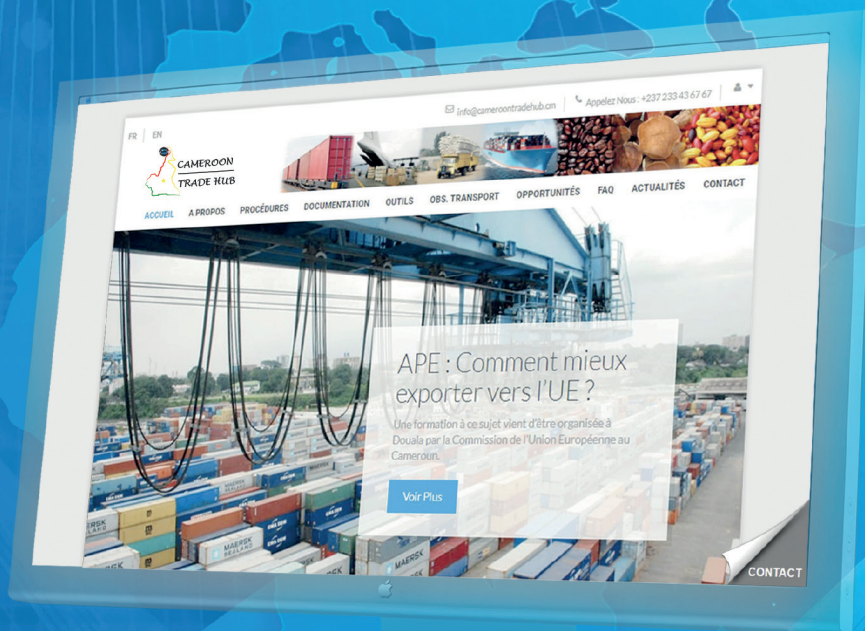
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