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Air Updates

Xeneta: Consumers’ ‘Voting with Their Wallets’ as Air Cargo Market Prepares for Long-Term Effect of Uncertainty

Global air cargo spot rates declined for a second consecutive month in June, down 4% year on year as supply of capacity overtook demand for the first time in 19 months, and concerns over a more challenging second half of 2025 rose on the back of uncertainty over the prospects for international trade, according to new data from industry analysts Xeneta.

Niall van de Wouw, Xeneta's Chief Airfreight Officer, called this market performance 'unsurprising,' adding that, while politicians are continuing to trade economic blows in the form of tariffs, the latest monthly intelligence also signals consumers are 'voting with their wallets' and looking to save money on non-essential goods.

Global air cargo volumes were flat in June, up just 1% year on year, while available capacity measured over the same period edged up 2%.

"The air cargo market is losing altitude amidst so much uncertainty," he said. "For consumers who were already under severe financial pressure from the rise in the everyday cost of living, the added cost of tariffs means they are more likely to think twice about buying many of the types of goods which are exported and imported by air."

Read more in an [article from Payload Asia](#).

Ocean Updates

Merchant Vessel Attacked in Red Sea

United Kingdom Maritime Trade Operations on Sunday said that it received a report that light vessels had opened fire with small arms and self-propelled grenades. Published reports identified the vessel as the Magic Seas, a Liberian-flagged bulk tanker, and that the crew of 23 was abandoning ship after it was set afire by the attacks and sinking.

The UKMTO said that armed security aboard the merchant vessel returned fire during the attack, which occurred 51 nautical miles southwest of Hudaydah, Yemen.

Houthi media and the U.S. armed forces were aware of the attack but offered no details.

Read more in an [article from American Shipper](#).

Hong Kong Unveils New Scheme to Boost Green Marine Fuel Bunkering

The Marine Department of the Hong Kong Special Administrative Region (HKSAR) has launched an incentive scheme for bunkering of green marine fuels.

Unveiled on June 30, 2025, the Green Maritime Fuel Bunkering Incentive Scheme intends to facilitate the development of Hong Kong into a 'high-quality' clean fuel bunkering centre by offering incentives of up to HKD 2 million (about US\$254.8 thousand).

To complement and encourage the green transformation of the shipping industry, the government promulgated the Action Plan on Green Maritime Fuel Bunkering on November 15, 2024, setting out clear targets, five green-centric strategies and 10 actions to support the development of green maritime fuel bunkering and trading in Hong Kong.

One of the actions proposed in the plan is to set up the incentive scheme, which serves to encourage pioneering companies to develop a clean fuel bunkering business in Hong Kong.

Read more in an [article from Offshore Energy](#).

International Business/Government

Trump and U.S. Commerce Secretary Say Tariffs Are Delayed Until August 1

Donald Trump said on Sunday that his administration plans to start sending letters on Monday to U.S. trade partners, dictating new tariff rates to be imposed on goods they sell to Americans. “It could be 12, maybe 15,” the president told reporters, “and we’ve made deals also, so we’re going to have a combination of letters and some deals have been made.”

With his previously announced 90-day pause on tariffs set to end on July 9, the president was asked if the new rates would go into effect this week, or on August 1, as some officials had suggested.

“No, they’re going to be tariffs, the tariffs, the tariffs are going to be, the tariffs,” the president began, uncertainly, “I think we’ll have most countries done by July 9, yeah. Either a letter or a deal.”

Sensing the confusion, commerce secretary Howard Lutnick jumped in to add: “But they go into effect on August 1. Tariffs go into effect August 1, but the president is setting the rates and the deals right now.”

Read more in an [article from The Guardian](#).

U.S. Tariffs on European Goods Threaten to Shake Up the World’s Largest Trade Relationship

The European Union expects to find out today whether President Donald Trump will impose punishing tariffs on America’s largest trade partner in a move economists have warned would have repercussions for companies and consumers on both sides of the Atlantic.

Expressing displeasure with the EU’s stance in trade talks, President Trump said he would increase the tariff rate for European exports to 50 percent, which could make everything – from French cheese

and Italian leather goods to German electronics and Spanish pharmaceuticals – much more expensive in the U.S.

The EU's executive commission, which handles trade issues for the bloc's 27-member nations, said its leaders hope to strike a deal with the Trump administration. Without one, the EU said it was prepared to retaliate with tariffs on hundreds of American products, ranging from beef and auto parts to beer and Boeing airplanes.

Read more in an [article from Global News](#).