

THE SHIPPING STANDARD

OUR EXPERTISE YOUR ADVANTAGE

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PREPARE FOR THE WORST:
TARIFF TUSSLE 2024

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HOPE FOR THE BEST, PREPARE FOR THE WORST: TARIFF TUSSLE 2024

While both U.S. presidential candidates might not agree on much, one thing they seem to be aligned on is tariffs. No matter what happens in the upcoming election, one thing is for certain there will be new tariff rules in everyone's future.

Knowing how to respond to the upcoming changes in tariff rules will be, for many shippers, the difference between success and failure. This is why importers should be educating themselves on what each candidate is proposing, because the quicker they prepare for the new tariff reality the easier it will be to adjust their supply chain strategies.

“The worst thing that can happen to any supply chain strategy is being caught off guard by tariffs,” said Matt Haffner, OEC Group’s Regional VP of Customs Brokerage. “Enlisting someone who can help plan around the upcoming changes in tariffs laws will be key for any shipper to plan their supply chains and identify potential ways to either reduce or, in some cases, even negate any tariff that could be incurred.”

To date, Trump has been outspoken about his tariff goals, promising a 10-percent tariff on all imported goods from around the world and tariffs on Chinese goods, which will start at 60-percent. Additionally, Trump has promised that he would renew the tariffs that he introduced during his first presidency and preserve Joe Biden’s Section 301 tariffs.

Unlike Trump, Harris has not vocalized any specifics about how she will approach tariffs. However, experts believe that she is likely to, for the time being, continue Biden’s economic agendas, which recently included expanding the Section 301 tariffs to include steep taxes on Chinese goods, including a 100-percent tariff on Chinese electric vehicles.

“The bottom line is that regardless of who wins in November, there are going to be new tariffs on imports. Having the right customs broker in your corner to help you navigate and plan around the new tariff requirements can help save your company hundreds of thousands of dollars.” said Robert Um, National Operations Performance Manager in OEC’s Customs Brokerage division. “My advice for every shipper is to secure an informed broker who can identify all the legal nuances surrounding the new tariff laws. This way you will be able to plan a better and more profitable supply chain strategy.”

ASK AHAB

This month our resident advice columnist answers questions about air freight and about a unique service shippers can purchase to get smaller shipments – like fashion samples – delivered quickly and inexpensively.



Q: Dear Ahab, I recently read that Milwaukee is poised to become a new destination for air freight. What has spurred air freight's growth and demand in recent years? – Wheels Up.

A: - Dear Wheels Up: The main reason for air freight's quick ascension can be traced back to the pandemic when companies were looking for ways to quickly and reliably ship products. Air Freight filled that need as the interruptions we've seen to container shipping, caused by either a pandemic or continued missile attacks, have made the reliability that air freight offers more appealing to many companies. Sure, it may cost more than putting cargo on a boat, but how much is it worth to get your cargo in four days instead of six weeks? An increasing number of shippers are crunching the numbers and are finding that it is worth the difference in price.

Q: Dear Ahab, I have a few fashion samples that I need delivered quickly, but not overnight. How can I ship them through the air without breaking the bank? – Budget Flyer

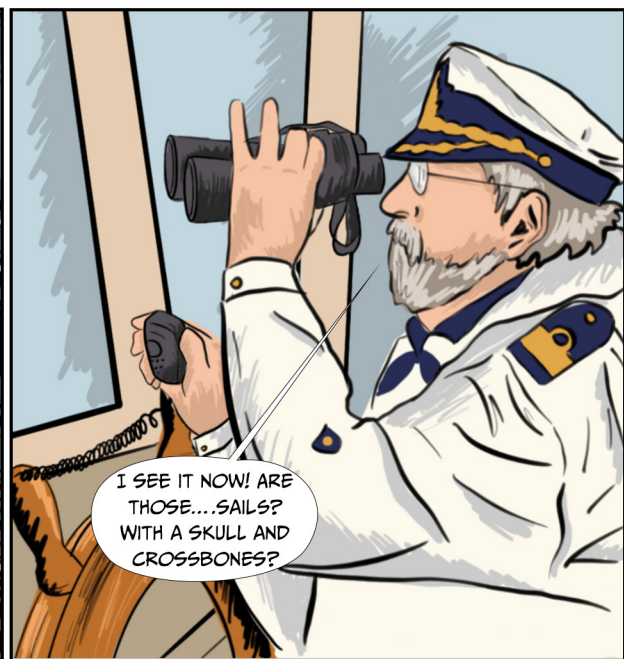
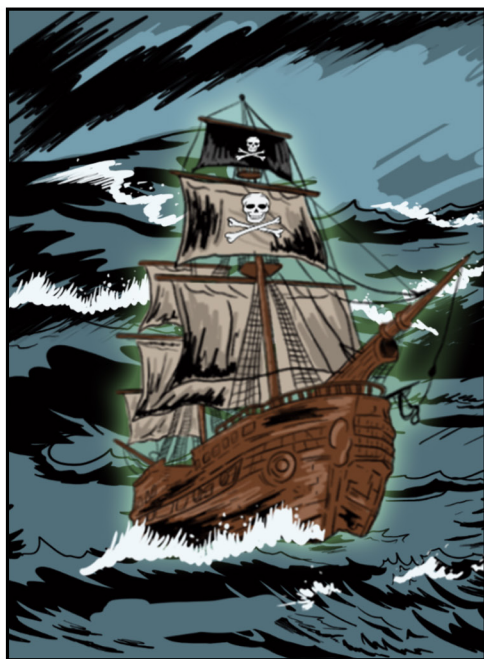
A: - Dear Budget Flyer: If you need products delivered quickly, but can wait a few days, the best recommendation I have is to take advantage of OEC's e-commerce program, which is designed to help companies get smaller shipments – like samples – delivered quickly and inexpensively. The program's secret lies in the growing ecommerce market, where OEC is able to leverage its many connections to your advantage. This gets you the best possible price that is so low it beats the courier market. If this is something you need then I highly recommend reaching out to them quickly as this service, and Air Freight in general, is quickly selling out.

Q: Dear Ahab, I read a study that said 50% of men think they could land a plane in an emergency. That got me thinking, if I got my pilot's license, do you think I could get in on this air freight boom? Making freight runs across the Pacific sounds exciting to me.
- Cockpit Cowboy

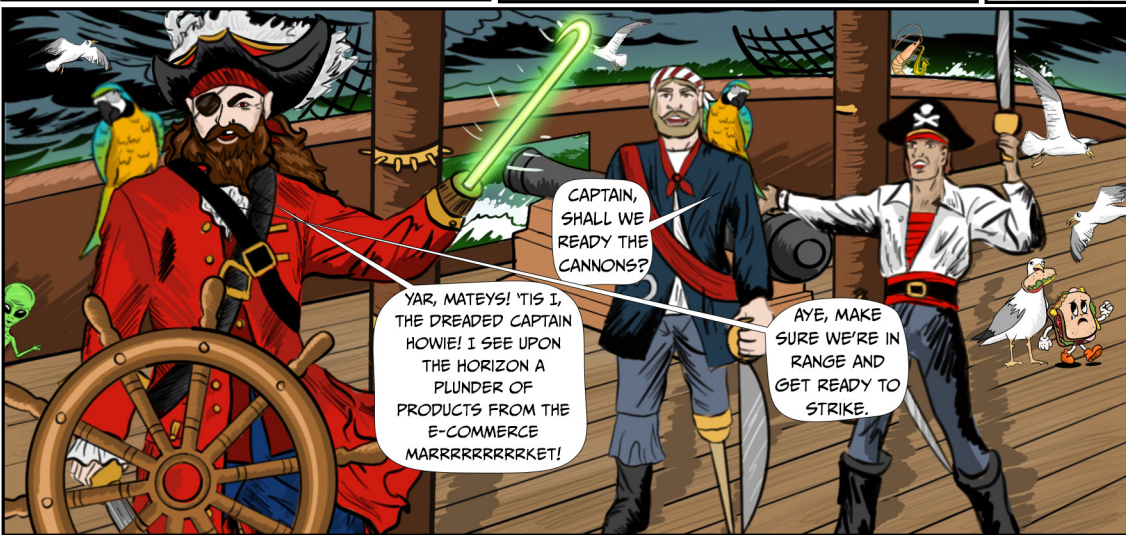
A: Dear Cockpit Cowboy: Look, there's a market for it, but this kind of start-up requires some serious investment not just a pilot's license. However, if the cost isn't a deterrent and you find sprinting across the Pacific Ocean with a jumbo jet full of valuable cargo to meet a tight deadline is your jam, then you should go for it. You can start by making Milwaukee part of your run as they are currently looking for freight airlines to fly into their cargo facility, which is expected to open in the next year or two.



CAPTAIN, YOU'RE GOING TO WANT TO SEE THIS. THERE'S A SUSPICIOUS VESSEL APPROACHING!



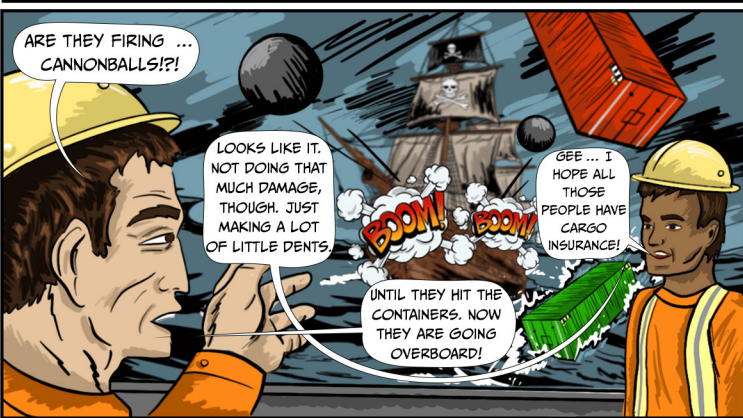
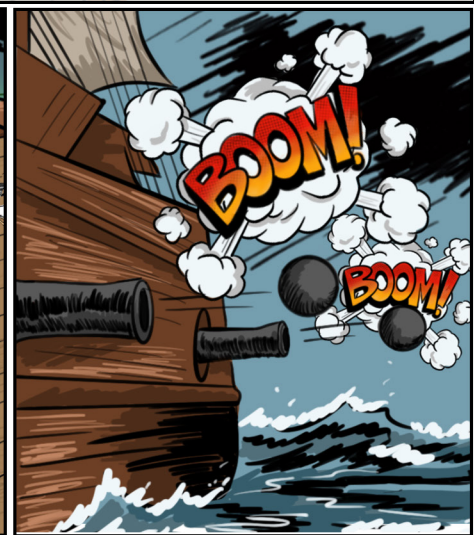
I SEE IT NOW! ARE THOSE...SAILS? WITH A SKULL AND CROSSBONES?



YAR, MATEYS! 'TIS I, THE DREADED CAPTAIN HOWIE! I SEE UPON THE HORIZON A PLUNDER OF PRODUCTS FROM THE E-COMMERCE MARRRRRRRRRKT!

CAPTAIN, SHALL WE READY THE CANNONS?

AYE, MAKE SURE WE'RE IN RANGE AND GET READY TO STRIKE.

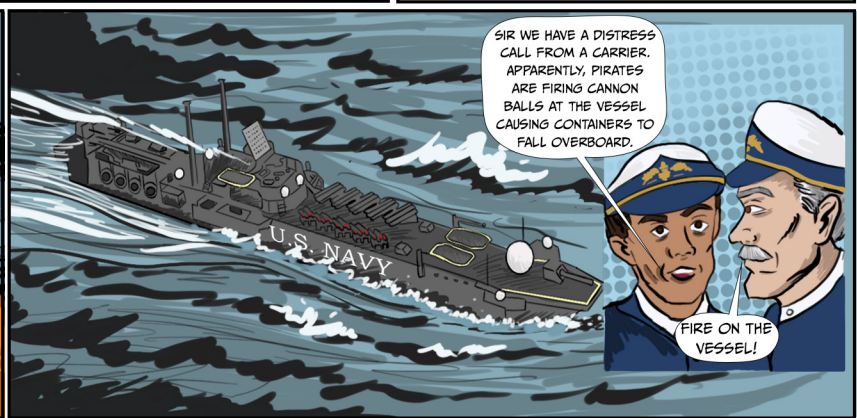


ARE THEY FIRING ... CANNONBALLS!?!

LOOKS LIKE IT. NOT DOING THAT MUCH DAMAGE, THOUGH. JUST MAKING A LOT OF LITTLE DENTS

GEE ... I HOPE ALL THOSE PEOPLE HAVE CARGO INSURANCE!

UNTIL THEY HIT THE CONTAINERS. NOW THEY ARE GOING OVERBOARD!



SIR WE HAVE A DISTRESS CALL FROM A CARRIER. APPARENTLY, PIRATES ARE FIRING CANNON BALLS AT THE VESSEL CAUSING CONTAINERS TO FALL OVERBOARD.

FIRE ON THE VESSEL!



CAPTAIN, THE MISSILE WENT RIGHT THROUGH THE PIRATE SHIP ... LIKE IT WAS A GHOST SHIP

A GHOST SHIP?! SEEMS LIKE OUR MISSILES ARE POWERLESS OVER THESE PIRATES.

TIME TO CALL THE ONLY PERSON I KNOW WHO CAN HELP.



SERIOUSLY?! ANOTHER CRISIS! THIS REALLY HAS BEEN A YEAR OF CRISES!

NO REST FOR THE WEARY!

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Fun Facts About Nautical Superstitions



Trimming your nails or cutting your hair during a voyage was considered bad luck



Breaking eggshells into tiny pieces once the egg is cracked open was done to stop witches from coming onto the ship



It was believed that wearing gold hoop earrings would bring good fortune and prevent the wearer from drowning



Never whistle on board because you might "whistle up a storm"



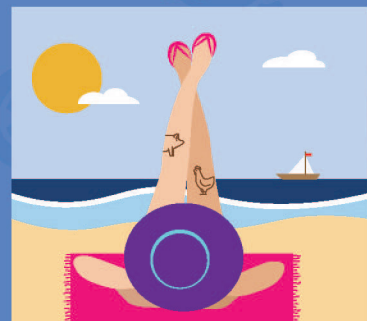
Dolphins appearing in a ship's bow wave was thought to be a sign of good luck



Losing a hat overboard was considered to be a sign that the voyage would be a long one



Please don't pass the salt directly from one sailor to another as this was considered bad luck.



A tattoo of a pig on one foot and a rooster on the other was thought to prevent the sailor from drowning



ABOUT OEC GROUP

As an industry pioneer, OEC Group has become one of the world's leading logistics companies. We leverage in-house expertise, carrier partnerships, connections with ports and transportation hubs, and our network of offices in North America, Europe, Asia, India, South America, Australia, and the Middle East, to provide freight transportation, logistics, information, customs and brokerage, insurance, and technical services to over 50,000 customers of various sizes and industries.

We are also highly sought after for the advice we give shippers on how to optimally manage their supply chains. The guidance we provide is based on data analytics, best practices, and decades of industry knowledge.

We believe that relationships matter and treat your cargo as our own. Our experts are always investing in efficient, cost-effective, and cutting-edge services to evolve with the ever-changing market, address the complexities of any client's supply chain, and consistently perform at the highest level for our customers.

Our business is making our logistics expertise, your competitive advantage.