

Lower fuel costs will eventually help air shippers

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## Lower fuel costs will eventually help air shippers

The recent fall in oil prices may eventually grant some relief for air cargo shippers, but customers may not see immediate benefits



The recent sustained fall in oil prices will grant some relief for air cargo shippers, but customers may not see immediate benefits due to price hedging by carriers.

"A lower oil price has to be on the face of it good for the airlines — cost will come down," Tony Tyler, director general and chief executive officer of the International Air Transportation, said during the organization's Global Airline Media Day Wednesday in Geneva. But he allowed that the drop won't be immediate because of hedging.

Brian Pearce, IATA's chief economist, added, "Airlines have been hedging their fuel bill, so the actual prices airlines pay won't fall as a result of declining spot

prices for a few months. Unambiguously, we would expect to see both travelers and shippers benefit from a decline in fuel prices."

But with IATA's per-barrel Brent crude prediction for 2015 at \$85, which is coming on the heels of a 40-percent drop in jet fuel prices in the past 6 months, shippers will almost certainly see reduced fuel-surcharge costs going forward.

"That's more than double the 2004 price," Tyler said of the 2015 prediction, "yet somehow it now seems cheap. There is no doubt that the recent fall in the oil price is a relief for airlines."

According to IATA's jet fuel price monitor, the price of jet fuel on Dec. 5 was \$85.80 per barrel, 32.9-percent less

## Shipping Lithium Batteries by Air

Revised IATA regulations for the transportation of lithium batteries by air go into effect on

Lithium Batteries may be shipped safely by air if they are packed, marked, labeled and documented in accordance with the applicable dangerous goods regulations. Even batteries that are not subject to the full extent of the air transport regulations must meet certain packing, documentation and labeling requirements. Shippers can help avoid shipment delays by following the applicable regulations and by providing the following shipment information to air transportation service providers:

For shipments prepared in accordance with International Air Transport Association Dangerous Goods Regulations ("IATADGR"):

Provide the required Shipper's Declaration for Dangerous Goods when offered as Class 9 under UN3090, UN3091, UN3480, UN3481, or

For lithium battery shipments that are offered under other applicable (exempt) provisions of the

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