

Port bottlenecks that have increased supply-chain congestion because of the war in Ukraine and lockdowns in China may be showing signs of easing, according to one of the world's biggest shipping companies, <u>Bloomberg</u> reports.

Currently, the number of ships waiting outside of the ports in Los Angeles and Long Beach have been reduced to less than 40, from more than 100 earlier this year, according to Cheng Cheng-mount, chairman of Taiwan-based Yang Ming Marine Transport Corp. The waiting time for ships at Shanghai ports is two or three days, compared with 10 to 14 days at the U.S. ports.

"I think this is a good sign that the port congestion has been easing" in the U.S., Cheng said in an interview Tuesday. "We foresee in the second half, everything will become smooth. All the difficulties will be easier."

Covid-19 outbreaks, he sees the global impact as a "short-term phenomenon" that should be limited to second-quarter operations. He expects Beijing to adjust its Covid policy, and the nation's economy to rebound in the second half of the year.

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