

The Baltimore Bridge Collapse Is Going to Have an Enormous Impact on U.S. Supply Chains

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Global Research, March 29, 2024

[The Economic Collapse Blog](#) 26 March 2024

Region: [USA](#)

Theme: [Global Economy](#)

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*When I awoke early on Tuesday morning, I was stunned to learn that the Francis Scott Key Bridge in Baltimore had collapsed. **We are being told that it was a tragic "accident" and that there is no evidence that any foul play was involved. Hopefully that is true. But no matter how it was caused, this tragedy is going to have an enormous impact on U.S. supply chains.** And of course this comes at a really bad time, because Houthi missile strikes in the Red Sea and low water levels in the Panama Canal have been putting a tremendous amount of strain on global supply chains recently.*

According to Bloomberg, it appears that the Port of Baltimore will be ["out of commission indefinitely"](#)...

The Port of Baltimore — the biggest handler of US imports and exports of cars and light trucks — looks to be out of commission indefinitely. The resulting bottleneck could accelerate a shift of goods through West Coast ports. Another crucial question: Which other ports have spare capacity to handle the Ro-Ro vessels that carry automobiles if Baltimore is closed for an extended period.

This is a really big deal, because [over 750,000 vehicles](#) came through that port last year alone...

The port is the busiest in the U.S. for car shipments, handling more than 750,000 vehicles in 2023, according to data from the Maryland Port Administration. It is also the largest U.S. port by volume for handling farm and construction machinery, as well as agricultural products.

In addition, [a whole host of prominent retailers](#) are very dependent on the Port of

Baltimore...

Retailers like Home Depot, Bob's Furniture, IKEA, and Amazon are just some of the companies that use the port to import goods. Other top imports include sugar and gypsum.

"This will have an impact for trade all along the East Coast and it will continue until we know how quickly" the port can reopen, said Richard Meade, editor-in-chief of the shipping journal Lloyd's List.

Vessels were already being diverted to New York and down to Virginia on Tuesday, said Meade. "There will be dozens of diversions in the next week and hundreds in the coming months as long as Baltimore is shut down."

This isn't the end of the world, and shipments can certainly be diverted to other ports.

But we are talking about **the 11th largest port in the entire nation, and so this will definitely be [a serious blow](#)...**

More than 52 million tons of foreign cargo, worth some \$80 billion were transported out of the port last year, according to Maryland Gov. Wes Moore. The 11th largest port in the nation, Baltimore served an average of 207 calls a month last year, according to the shipping journal Lloyd's List.

In addition, it is going to take a very long time for the Francis Scott Key Bridge to be rebuilt.

As [Lara Logan has pointed out](#), that section of I-695 was the "second busiest strategic roadway in the nation for hazardous material"...

Second busiest strategic roadway in the nation for hazardous material now down for 4-5 years - which is how long they say it will take to recover. Bridge was built specifically to move hazardous material - fuel, diesel, propane gas, nitrogen, highly flammable materials, chemicals and oversized cargo that cannot fit in the tunnels - that supply chain now crippled.

One expert is projecting that it will take [more than two years](#) to rebuild the bridge...

While trade is nimble and will reroute, over the long term the bridge will need to be fundamentally engineered and rebuilt, and that will take years.

"It will be in excess of two years," said Meade, of Lloyd's List. "There will be significant disruption and cost to this infrastructure project. In 1977, the bridge cost \$60 million. Take in inflation and the rapid pace to redesign and build will increase procurement premiums. This will be a very expensive project."

I would be shocked if it happens that quickly.

We shall see.

In any event, we are talking about a multi-faceted crisis that is going to be affecting U.S. supply chains for the foreseeable future.

At a press conference following the collapse of the bridge, Transportation Secretary Pete Buttigieg openly admitted that we are looking at a [“major and protracted impact on supply chains”](#)...

“There is no question this will be a major and protracted impact on supply chains,” Transportation Secretary Pete Buttigieg said during a Tuesday afternoon press conference in Baltimore.

I think that this is the first time I have ever agreed with Pete Buttigieg on anything.

Sadly, this is just the beginning.

In the months ahead, U.S. supply chains will be hit with additional challenges.

So if there are things that you are planning to purchase, I would do that now.

Before I end this article, there is one more thing that I wanted to mention.

Global supplies of cocoa just keep getting tighter and tighter, and on Tuesday the price of cocoa jumped above \$10,000 per metric ton [for the first time ever](#)...

Cocoa prices hit a record Tuesday as supply constraints fuel prices higher.

Futures for May delivery were up 3.9% at \$10,030 per metric ton, marking the first time the commodity breaks above the \$10,000 mark. Cocoa has been on a tear this year, soaring nearly 138%.

Difficult weather conditions and disease have affected production in West Africa, which produces about 70% of the world’s cocoa. The two largest producers, Ivory Coast and Ghana, have been hit by a combination of heavy rain, dry heat and disease recently.

In January, it was less than half that price.

If you love chocolate, stock up on it while you still can.

Of course the same thing could be said about countless other things.

Do you remember the supply chain problems that we experienced a couple of years ago?

Well, what is eventually coming is going to absolutely dwarf that.

Many are using the term “black swan event” to describe the collapse of the Francis Scott Key Bridge in Baltimore, but the truth is that we are moving into a time when there will be one “black swan event” after another.

So get prepared while there is still an opportunity to do so, because the months and years ahead of us are going to be extremely chaotic.

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Michael's new book entitled "End Times" is now available [in paperback](#) and [for the Kindle](#) on Amazon.com, and you can check out his new Substack newsletter [right here](#).

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