

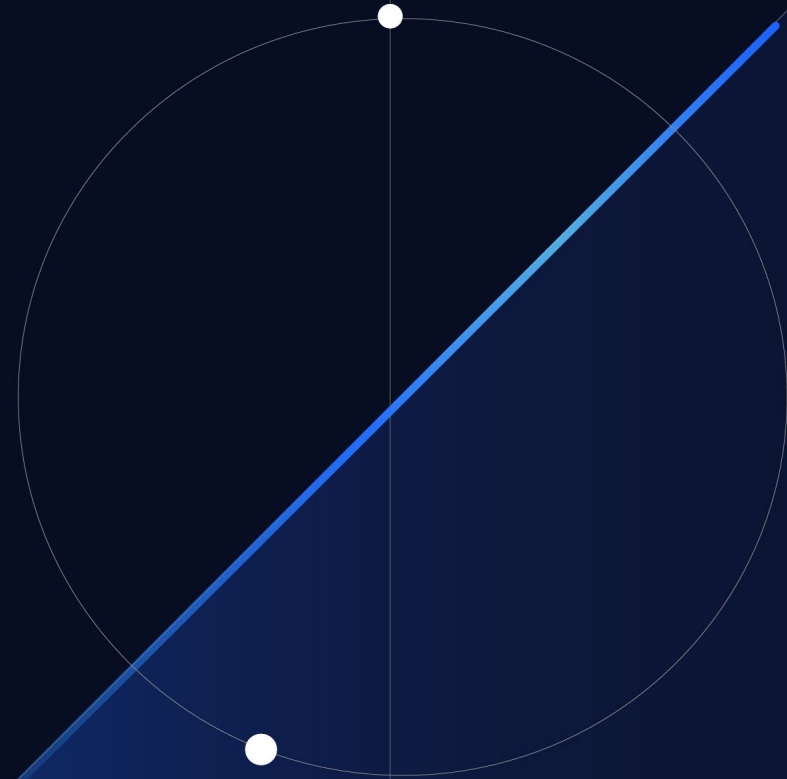


# XENETA

July 2023 | Container Shipping Market Trends

Does the market prepare  
itself for peak season  
that never comes?

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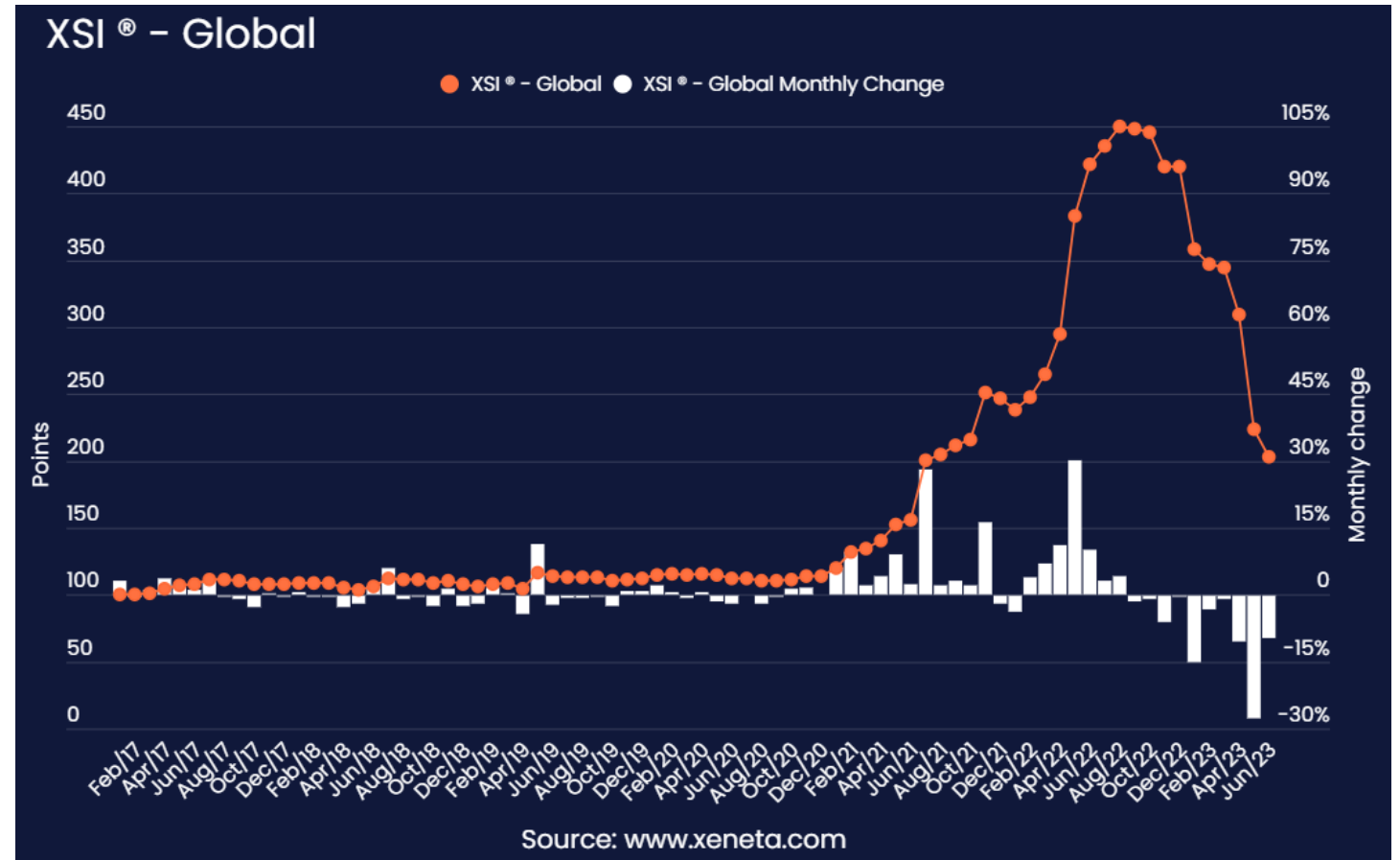


# The global XSI® (contract market) fell in June to 202.9 points—a M-o-M drop of 9.4%

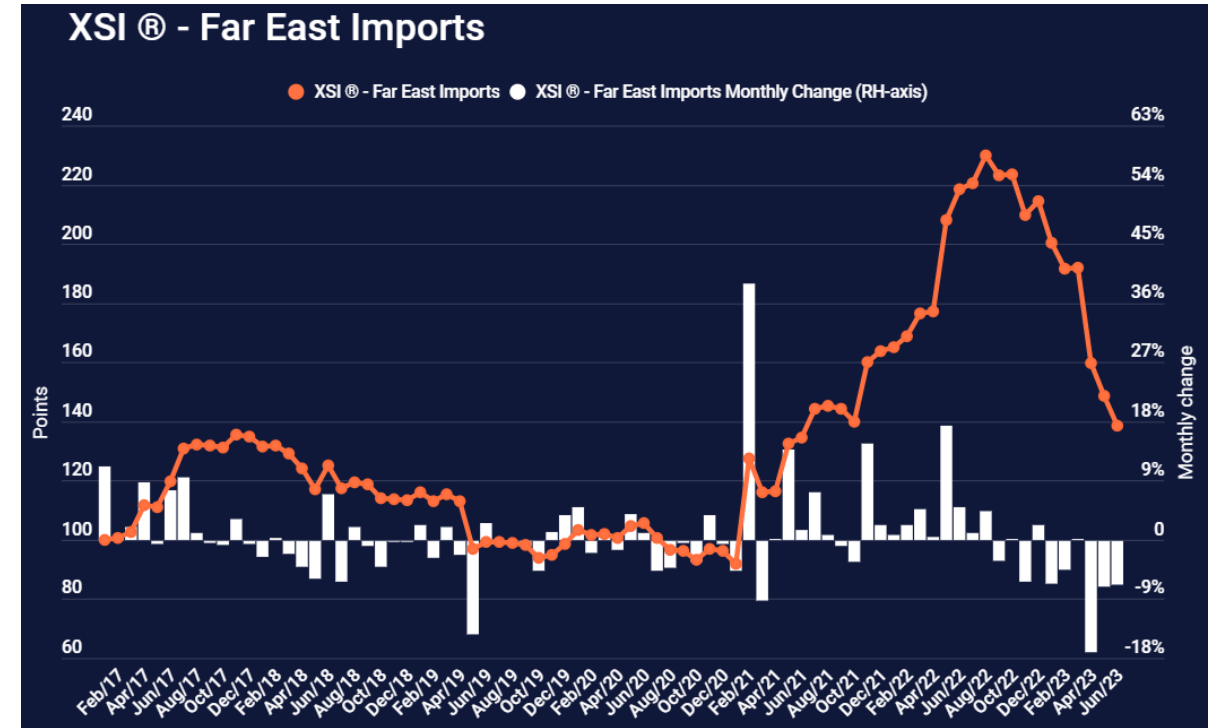
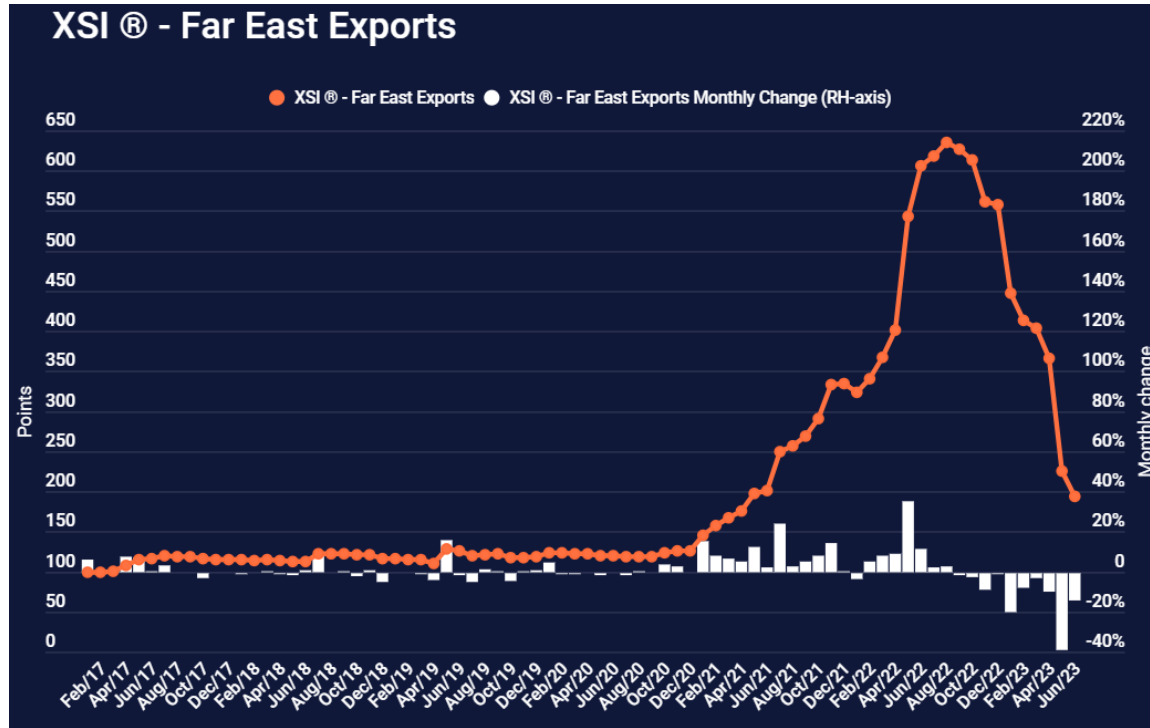
- The global XSI experienced another drop in June – the tenth in a row for this key tracker of the global long-term ocean freight contract market for the container shipping sector. Declining by another 21 index points or 9.4%, the global XSI reached 202.9 points in June – a 20-months low.
- With this decline, the global XSI has now been halved since December 2022, down by 51.7%. In the most recent three months, this index has fallen by 10.3%, 27.5% and 9.4% respectively from the previous month.
- The main driver behind the decline is the sub-index for Far East exports, which has fallen by 65.3% since December, and by 13.9% since May.



[Click here to view the full Xeneta XSI report.](#)

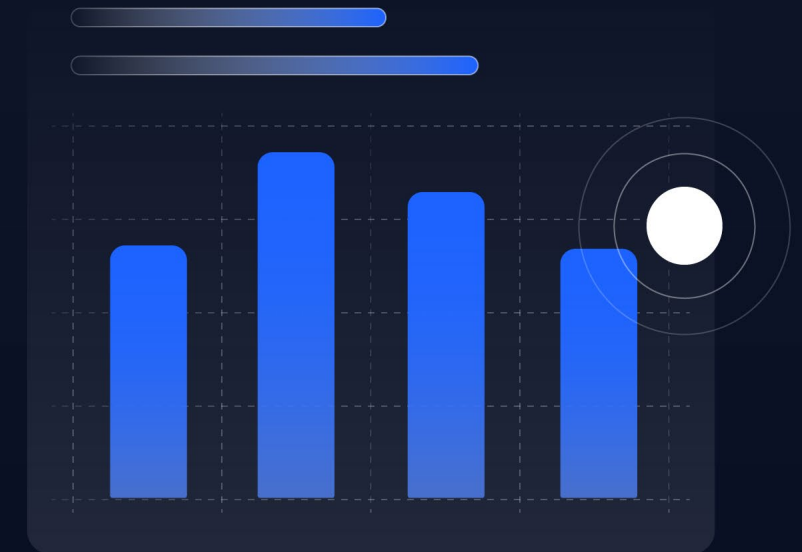
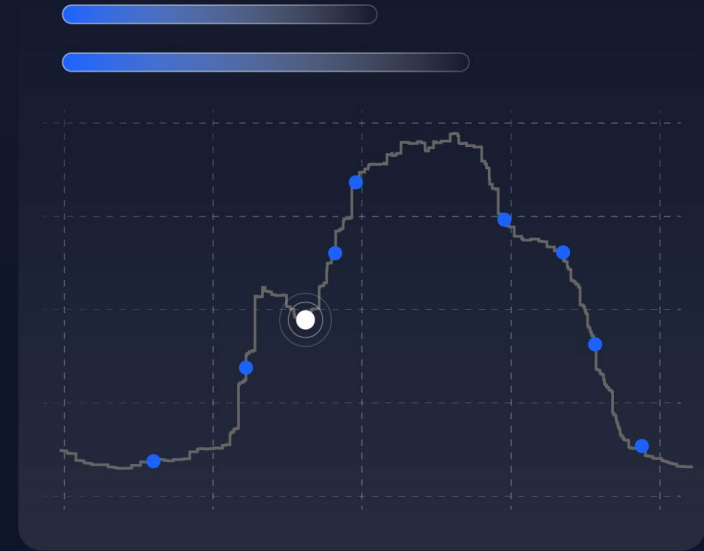


Primarily driven by the sub-index for Far East exports that fell by 13.9% since May.



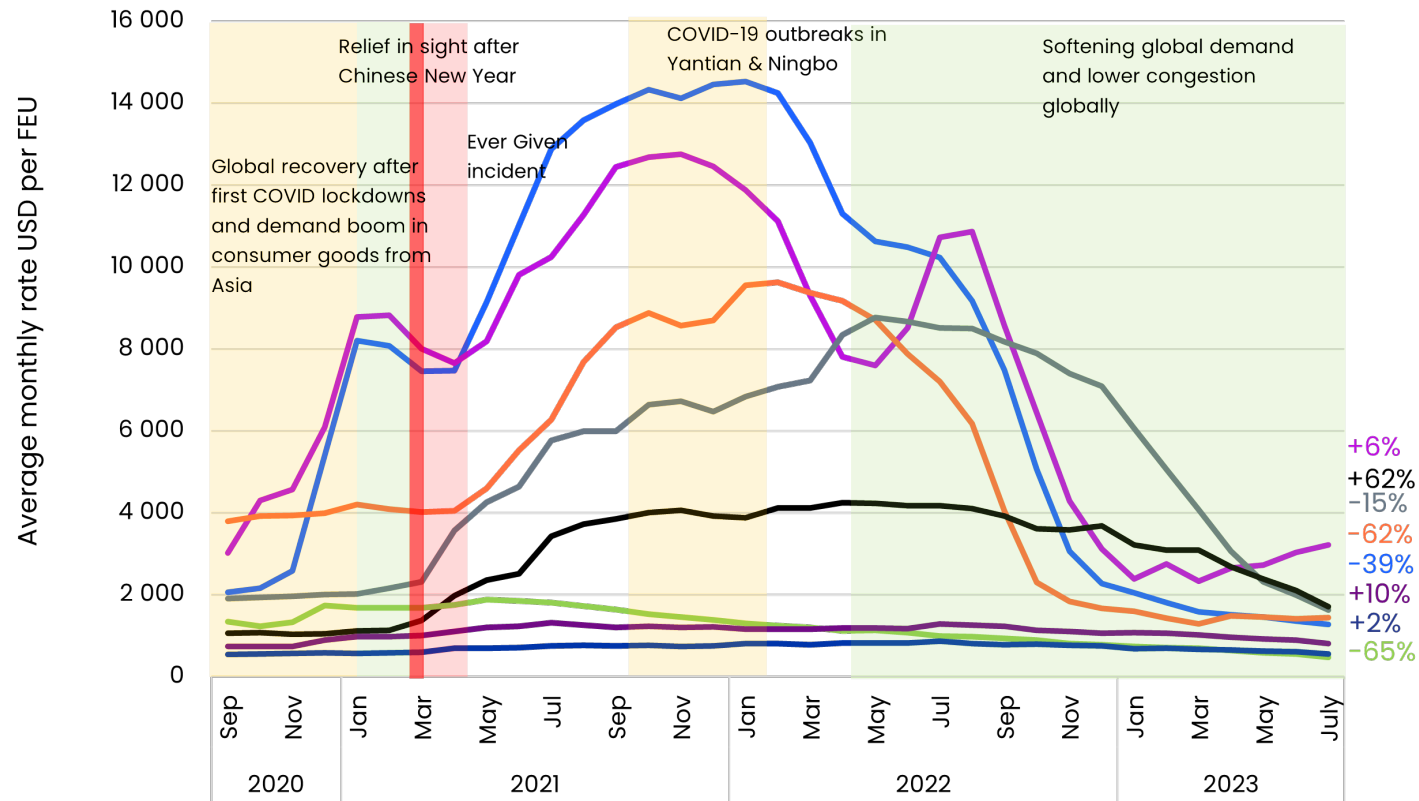
# Where are we now?

## Current Freight Rate Trends



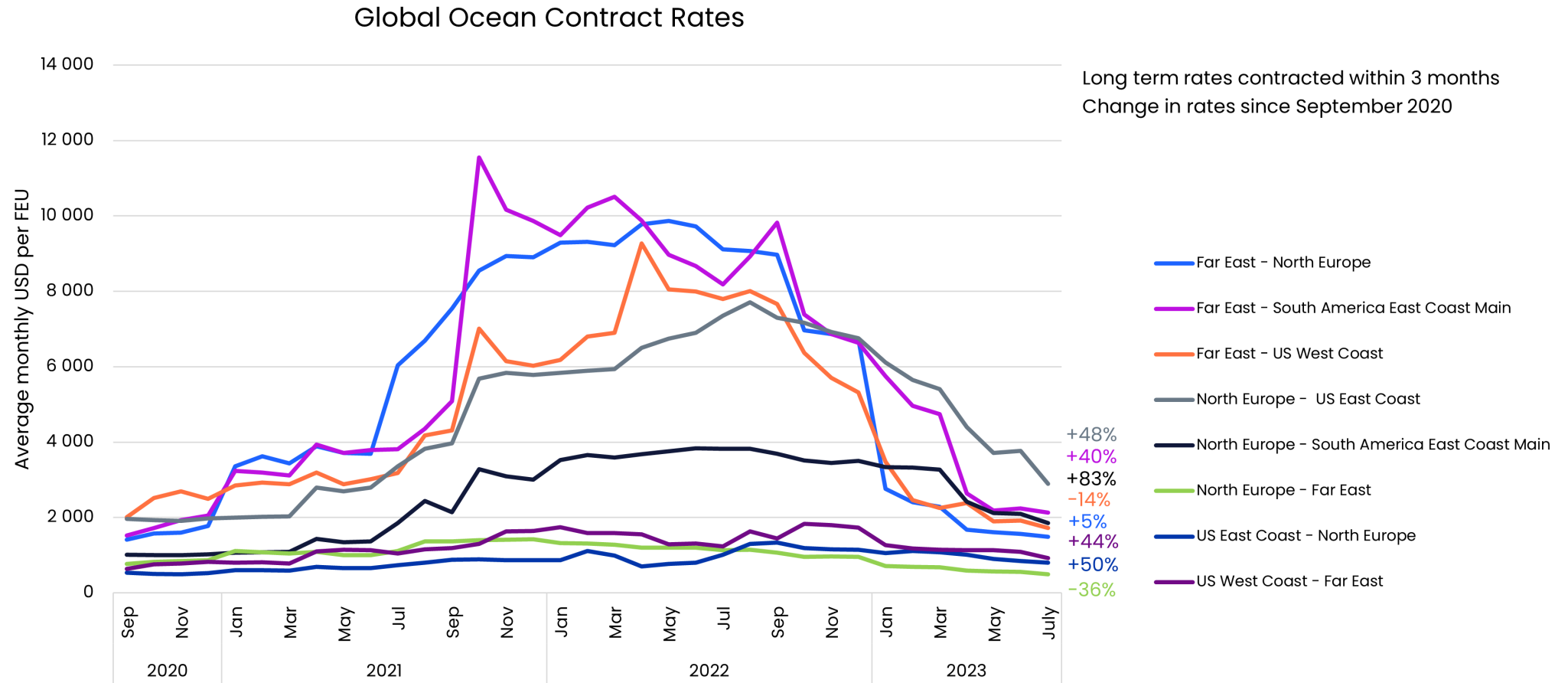
# Development of spot freight rates (as of July 13)

## Global Ocean Spot Freight Rates



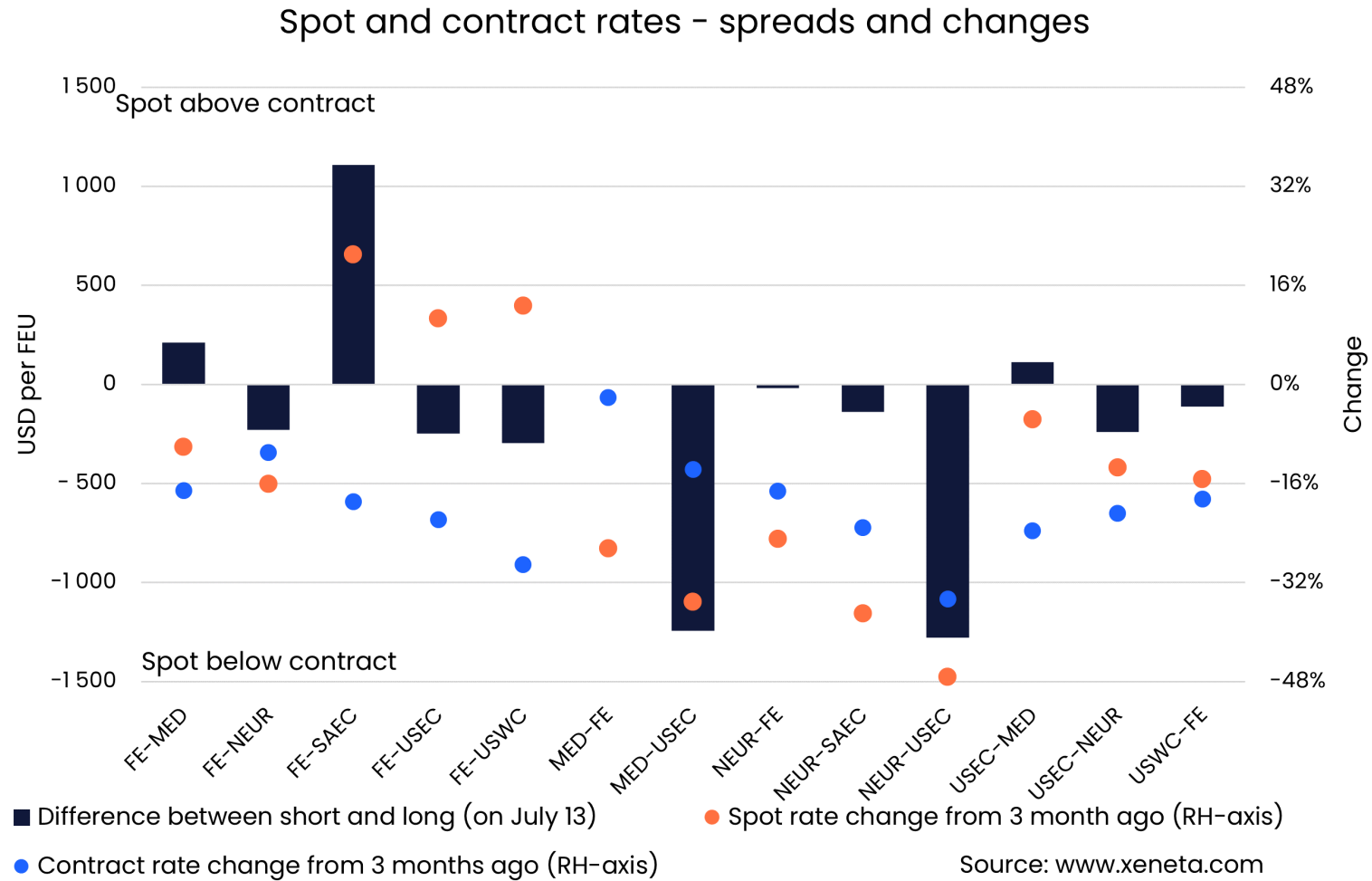
Source: www.xeneta.com

# Development of contract freight rates (as of July 13)



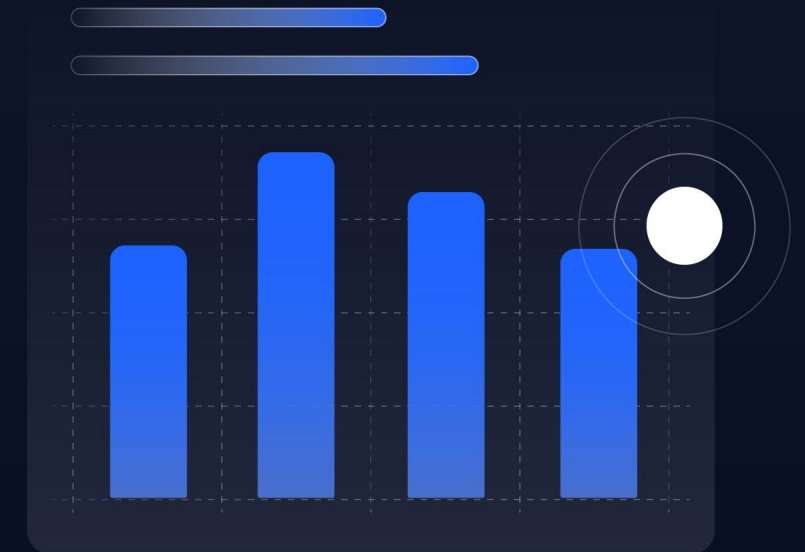
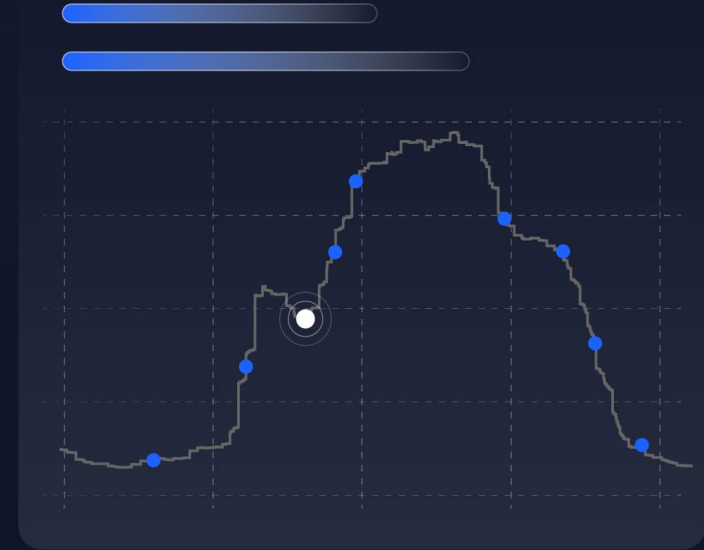
Source: www.xeneta.com

# Contract rates continue plummeting as the peak season's beginning salvages nothing (as of July 13)



# Supply Chain Heat Maps

From Xeneta





# Far East to South America EC continues to increase, larger trade lanes stay green

## XENETA

Xeneta Shipping Index by Compass (The XSI-C)

Origin	Destination	Week	Week	Week	Week	Week	Week	Week	Week	Week	Week	
		17 ending	18	19	20	21	22	23	24	25	26	27 ending
		28 Apr	5 May	12 May	19 May	26 May	2 Jun	9 Jun	16 Jun	23 Jun	30 Jun	7 Jul
Far East	to US West Coast	0.1%	-8.4%	-1.4%	-5.6%	-0.2%	-2.4%	-1.4%	-2.2%	-1.5%	-1.8%	-2.8%
Far East	to North Europe	-1.6%	-1.8%	-0.7%	-0.7%	0.4%	0.4%	-0.3%	-0.2%	-0.1%	-0.9%	-0.9%
Far East	to South America East Coast	-2.6%	-4.1%	3.3%	0.0%	0.6%	4.3%	3.4%	8.1%	7.0%	5.3%	8.9%
North Europe	to Far East	-0.5%	-9.2%	2.2%	0.3%	0.2%	-1.4%	-1.0%	-1.2%	-0.2%	-1.6%	-8.2%
North Europe	to South America East Coast	-2.7%	-8.8%	-1.3%	-1.7%	1.6%	-1.9%	-1.6%	-0.9%	1.8%	0.4%	-0.6%
North Europe	to US East Coast	-2.4%	-13.7%	-1.6%	-6.3%	0.0%	-2.3%	-1.6%	0.4%	0.0%	0.6%	-2.9%
US East Coast	to North Europe	-1.4%	-1.2%	-0.6%	-2.7%	1.1%	-0.9%	-1.3%	1.2%	-0.6%	-0.1%	2.3%
US West Coast	to Far East	-0.7%	-4.8%	-1.2%	0.3%	-2.6%	-0.4%	-0.2%	0.1%	-0.1%	1.5%	6.5%

Powered by XSI.Xeneta.com

Note:

Weekly average

Rates falling by more than 0.4% are GREEN

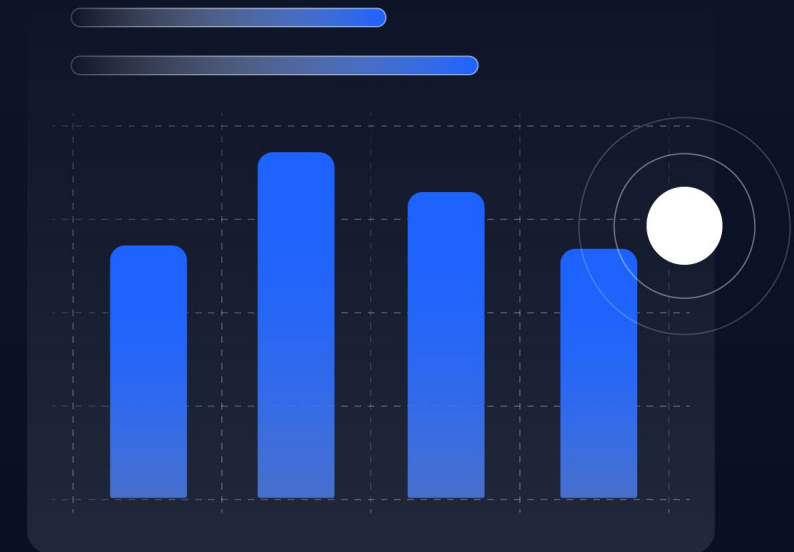
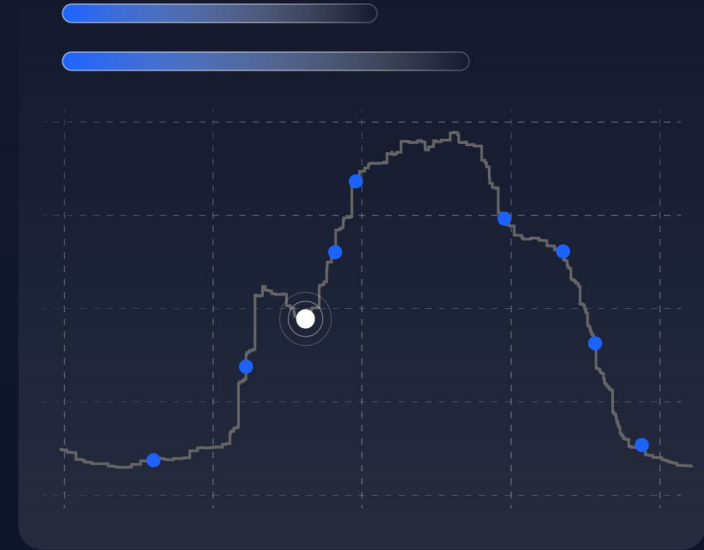
Rates going down OR up by less than or equal to 0.4% are YELLOW

Rates climbing by more than 0.4% are RED



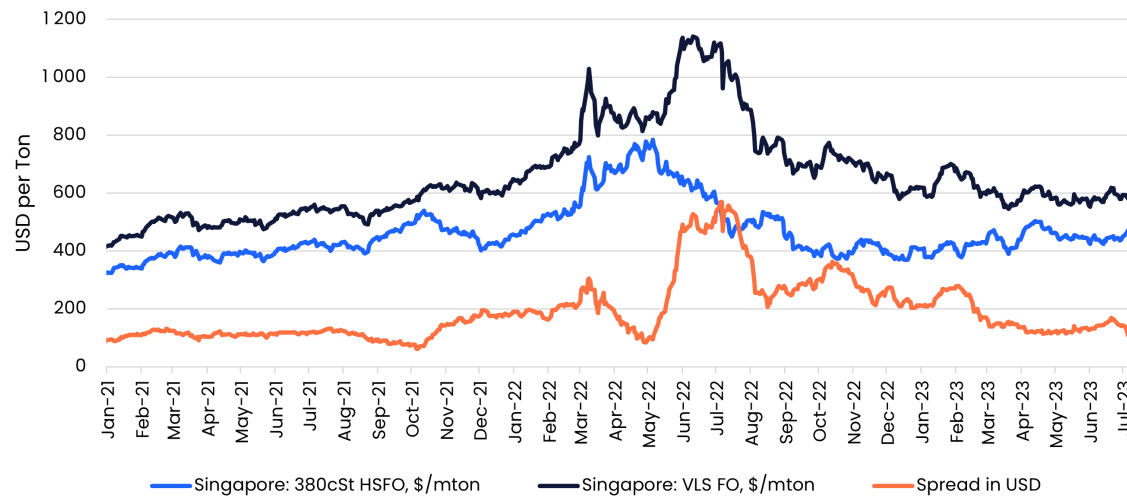
# Bunker Fuel Prices

Main Ports



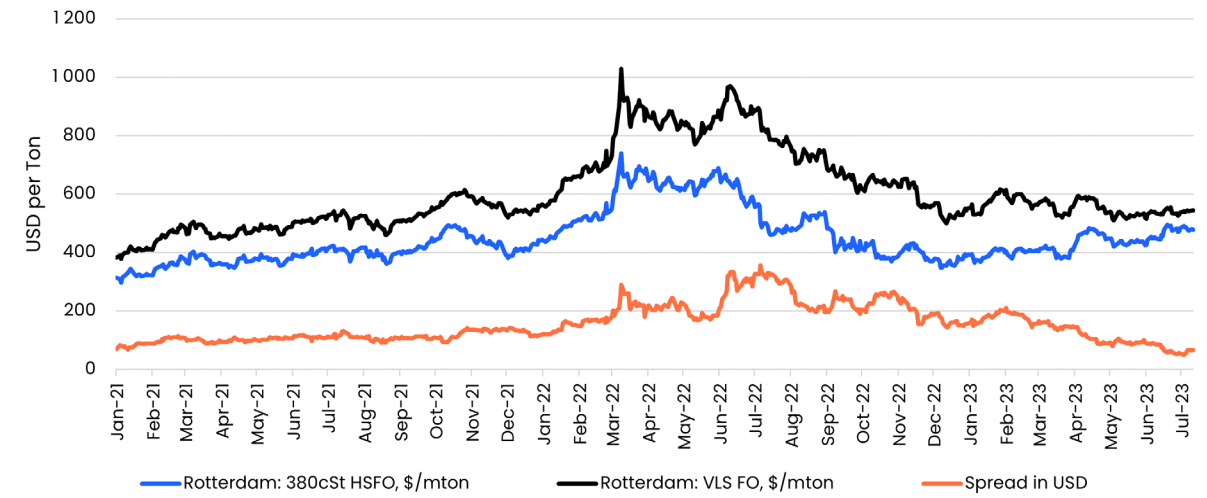
# Spread between high and low sulfur fuels reaches new low for Rotterdam – Singapore will soon follow

Singapore: Bunker fuel prices



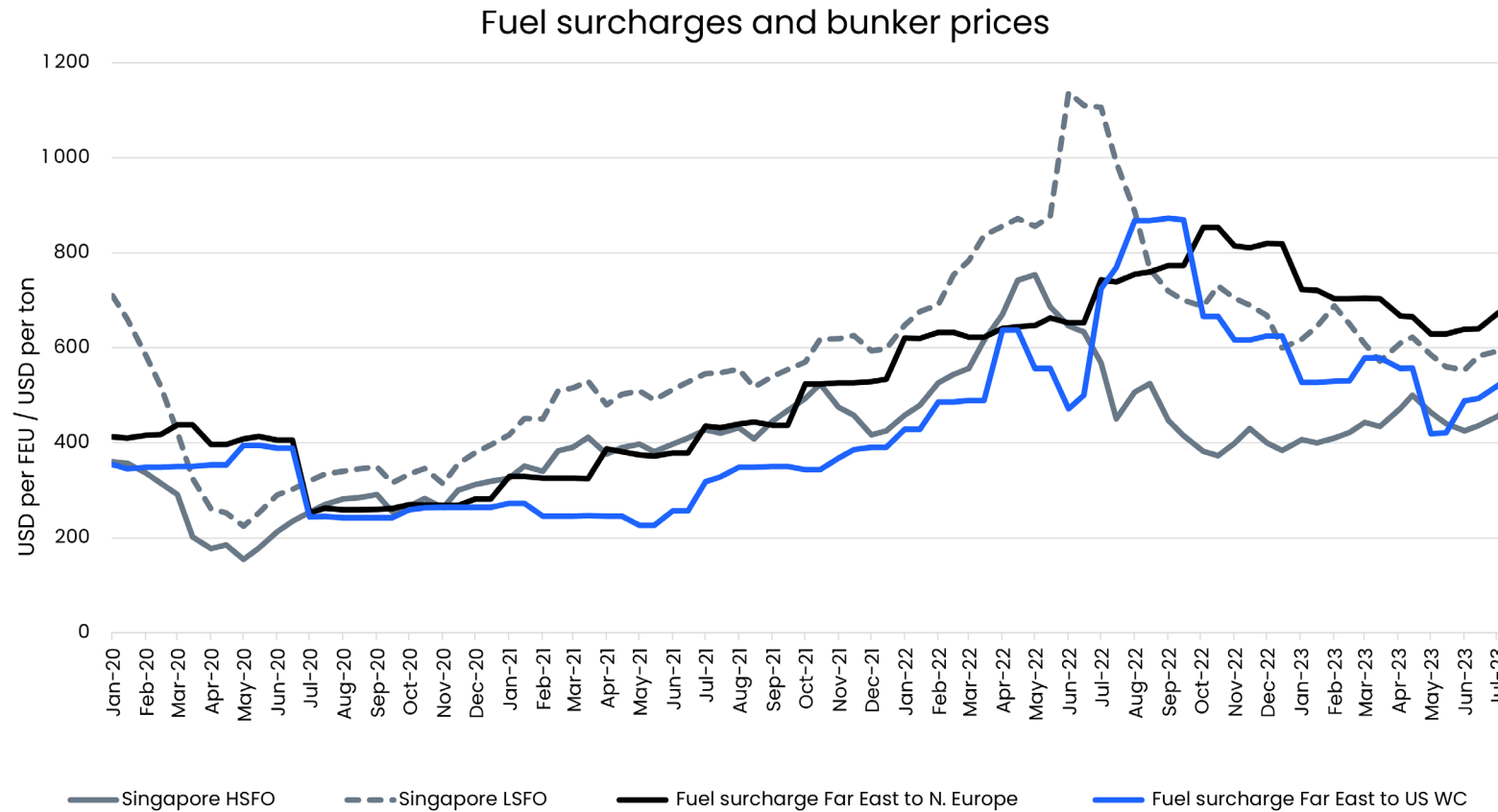
Source: Xeneta, MABUX

Rotterdam: Bunker fuel prices



Source: Xeneta, MABUX

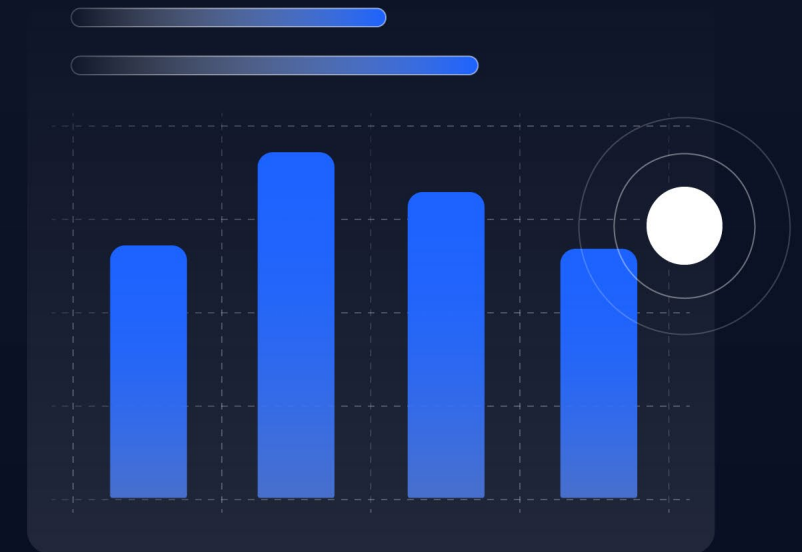
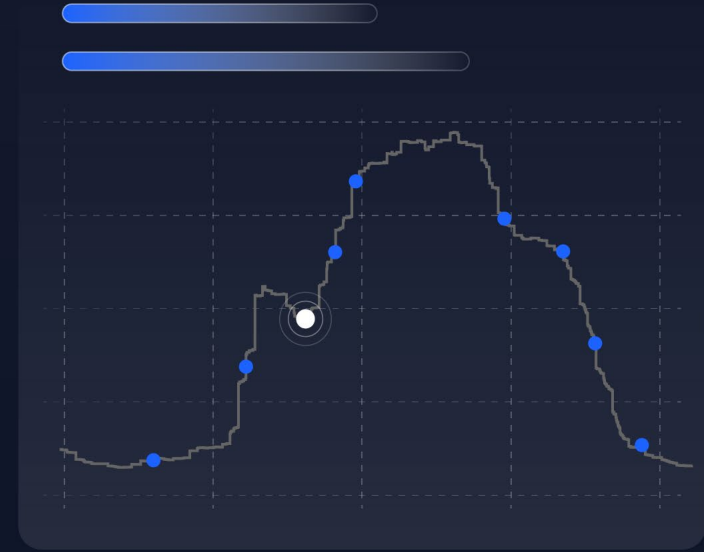
# Fuel surcharges remain stable since June while spread narrows



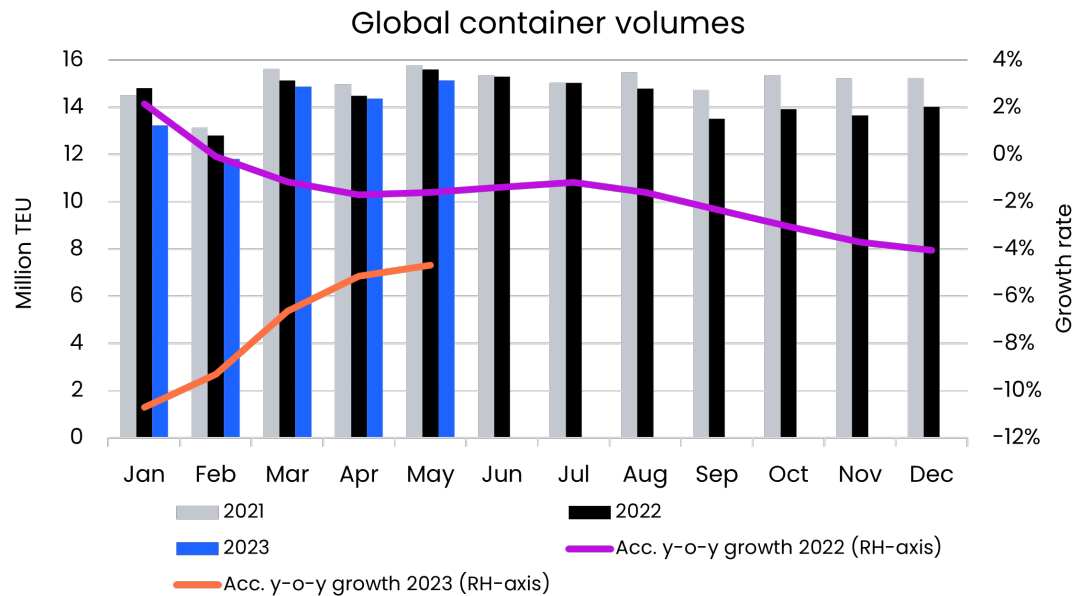
Source: Xeneta, Mabux

# What's being shipped?

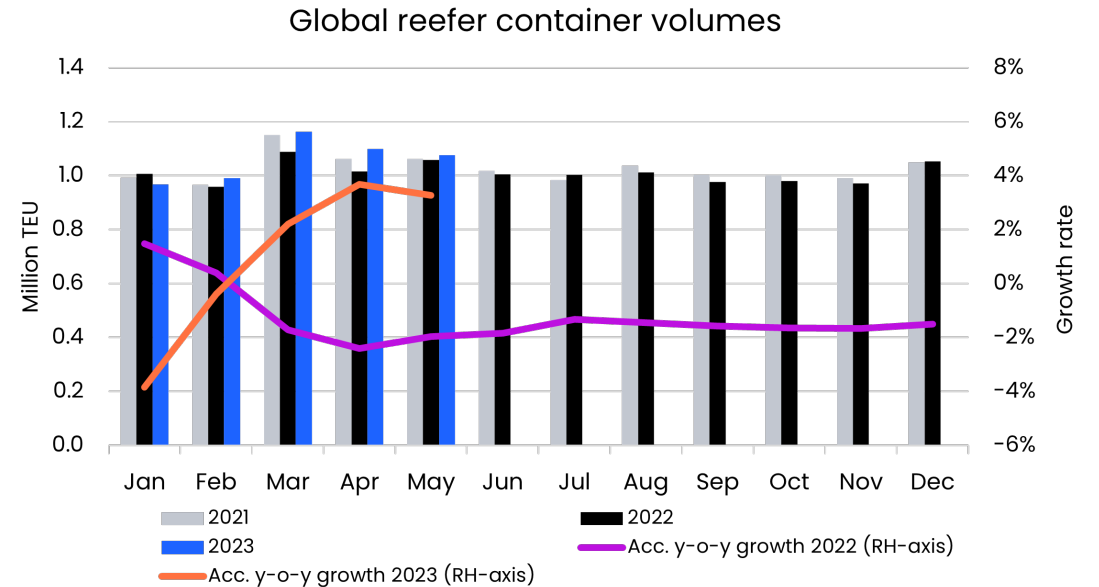
Current Demand Trends



# Global container volumes maintain upwards trend – Reefer stays positive

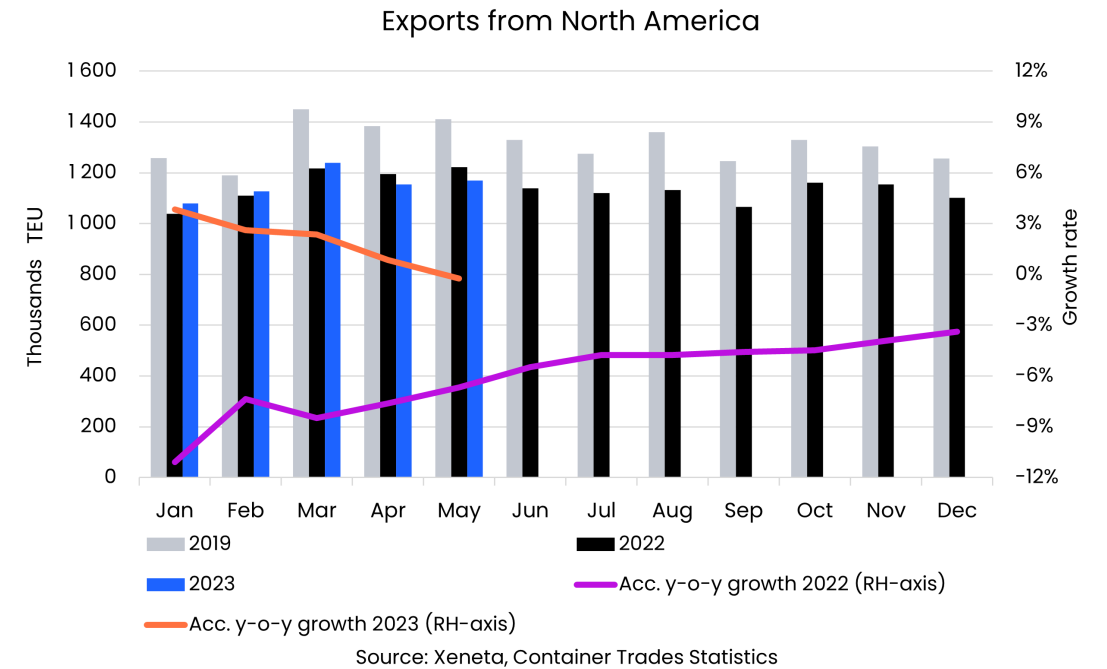
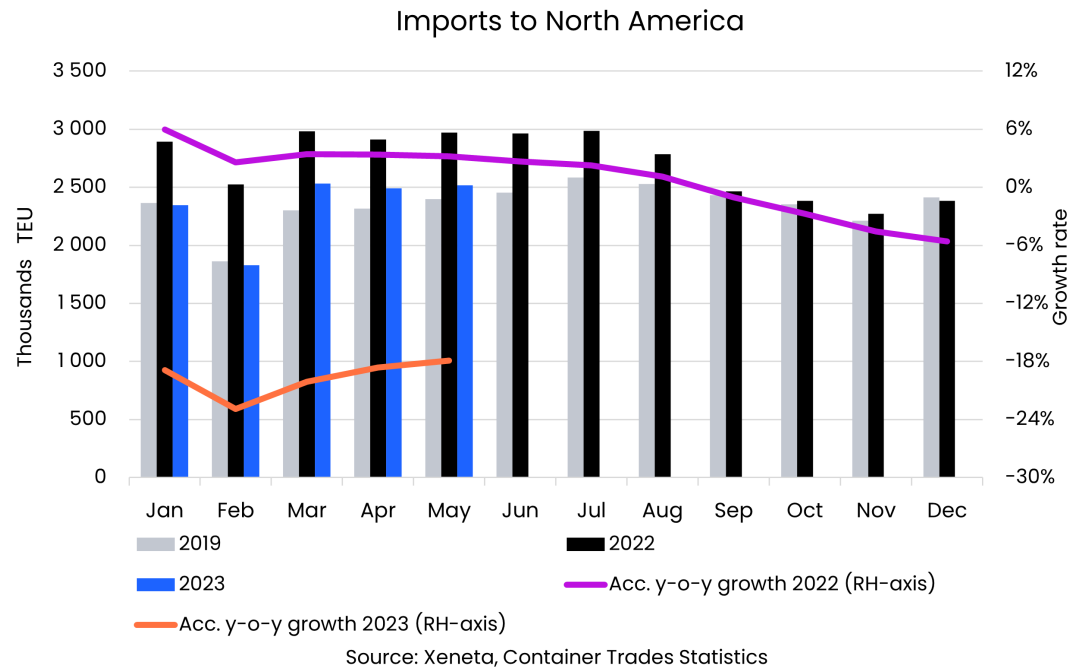


Source: Xeneta, Container Trades Statistics

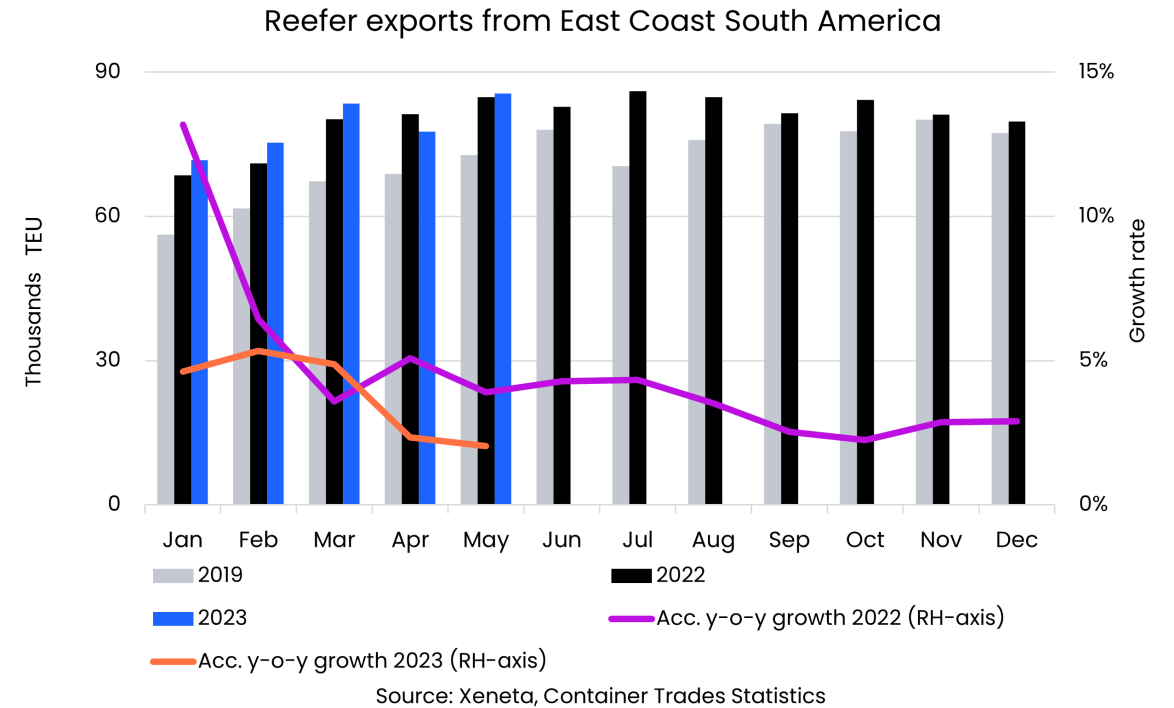
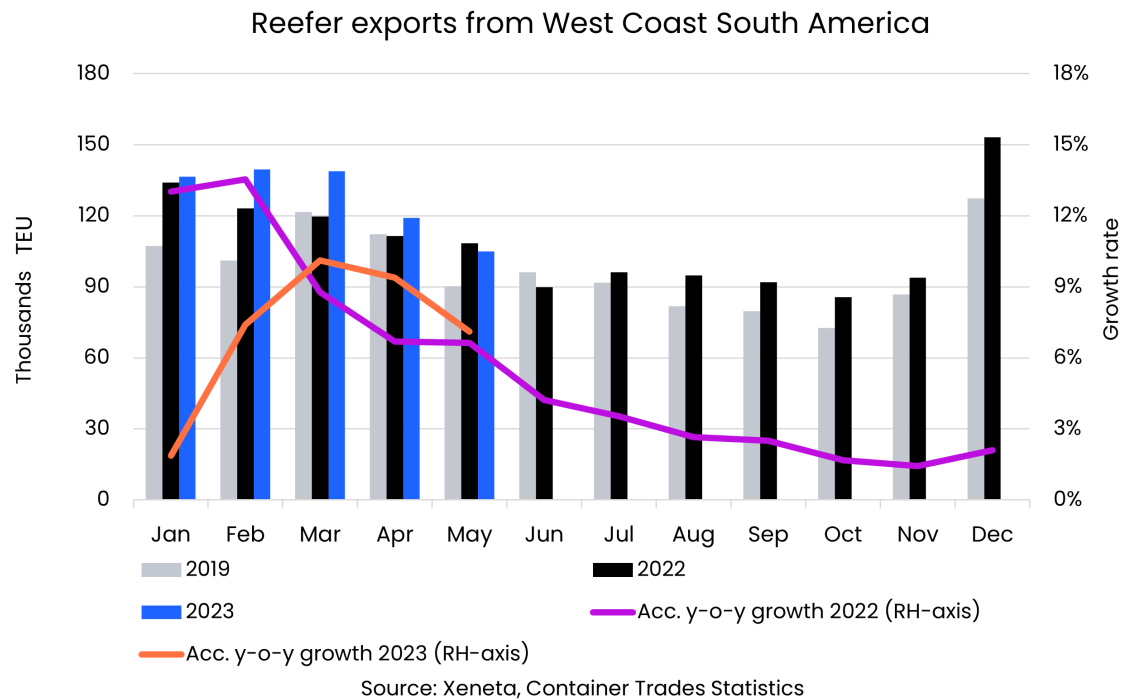


Source: Xeneta, Container Trades Statistics

# North American exports now negative y-o-y. Imports not recovering



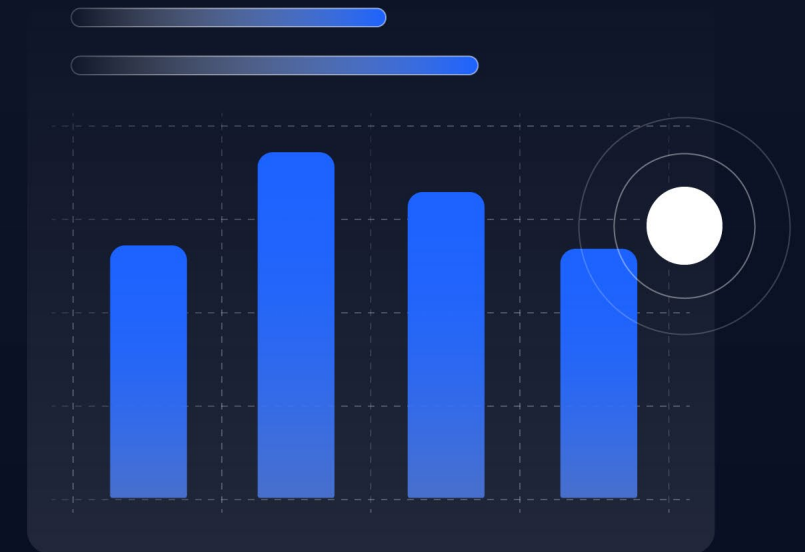
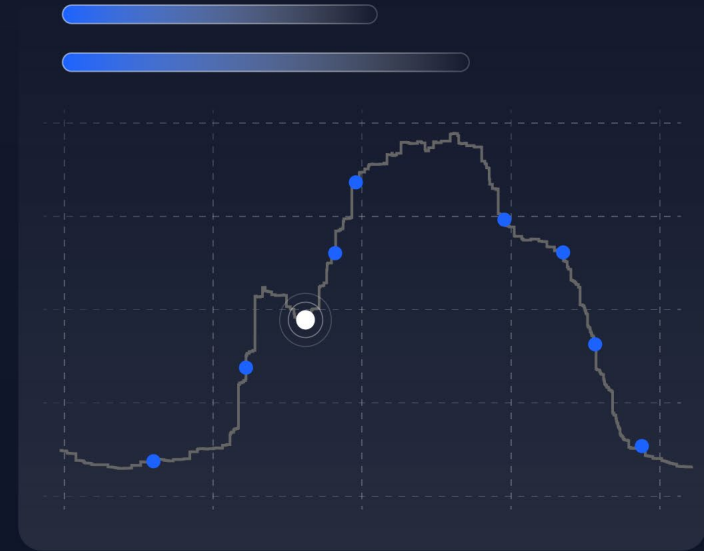
# Reefer exports out of South America fades – as seasonality affects the West Coast



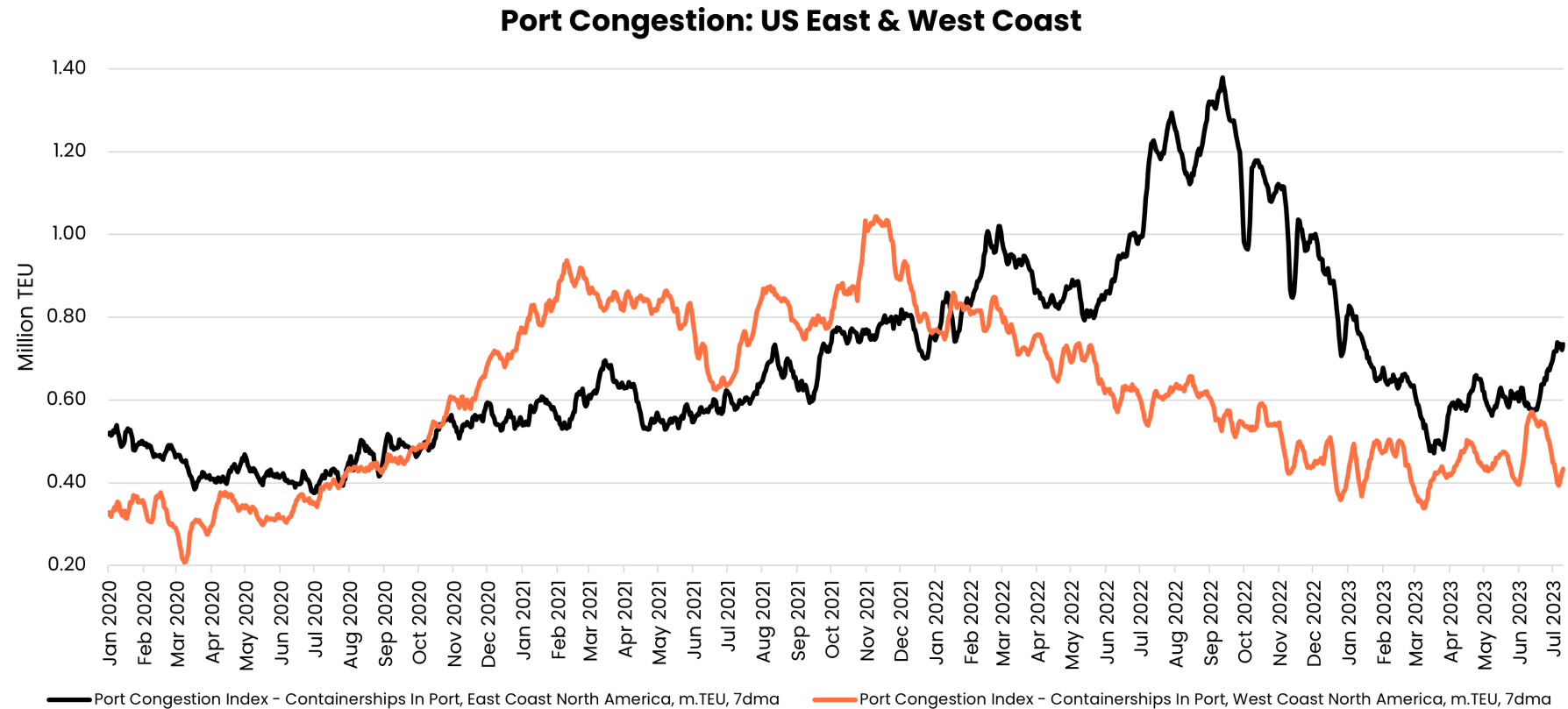


# Where's the congestion?

Improving or getting worse?

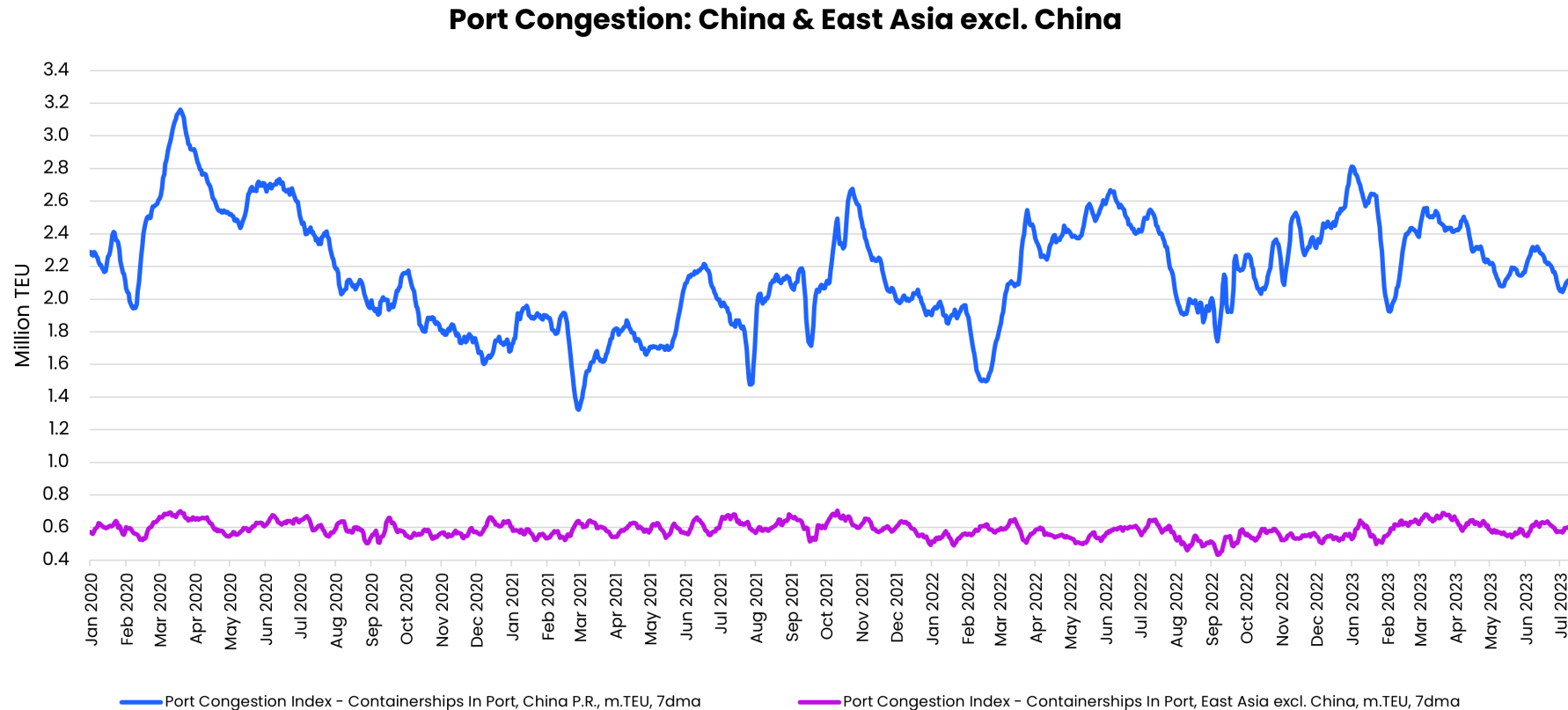


# US West Coast improves as labor negotiations conclude. East Coast sees huge spike



Source: Xeneta, Clarksons

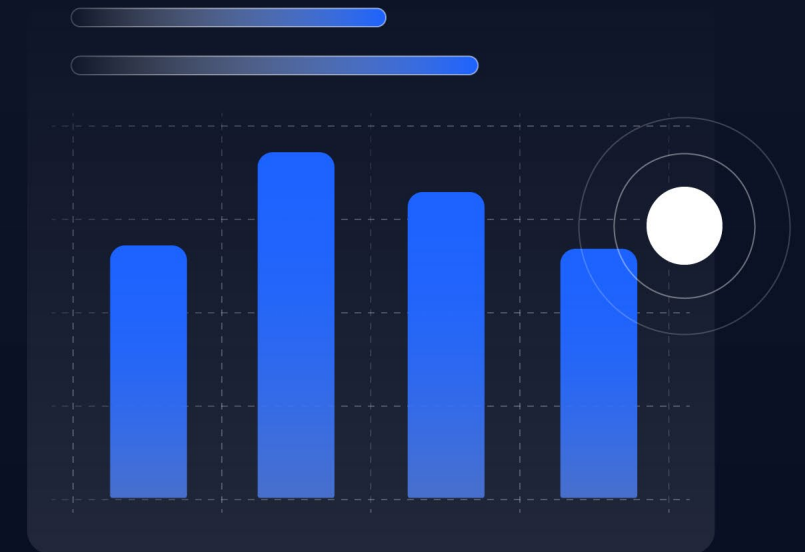
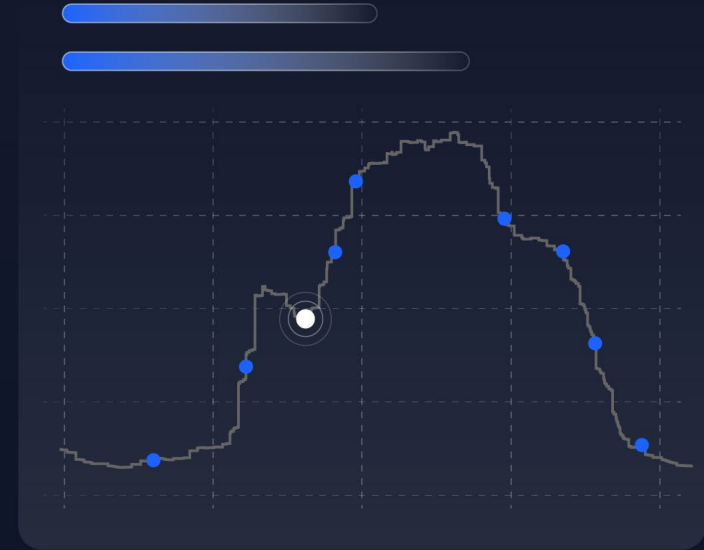
# Congestion in China fluctuates, albeit at a lower level. East Asia remains stable



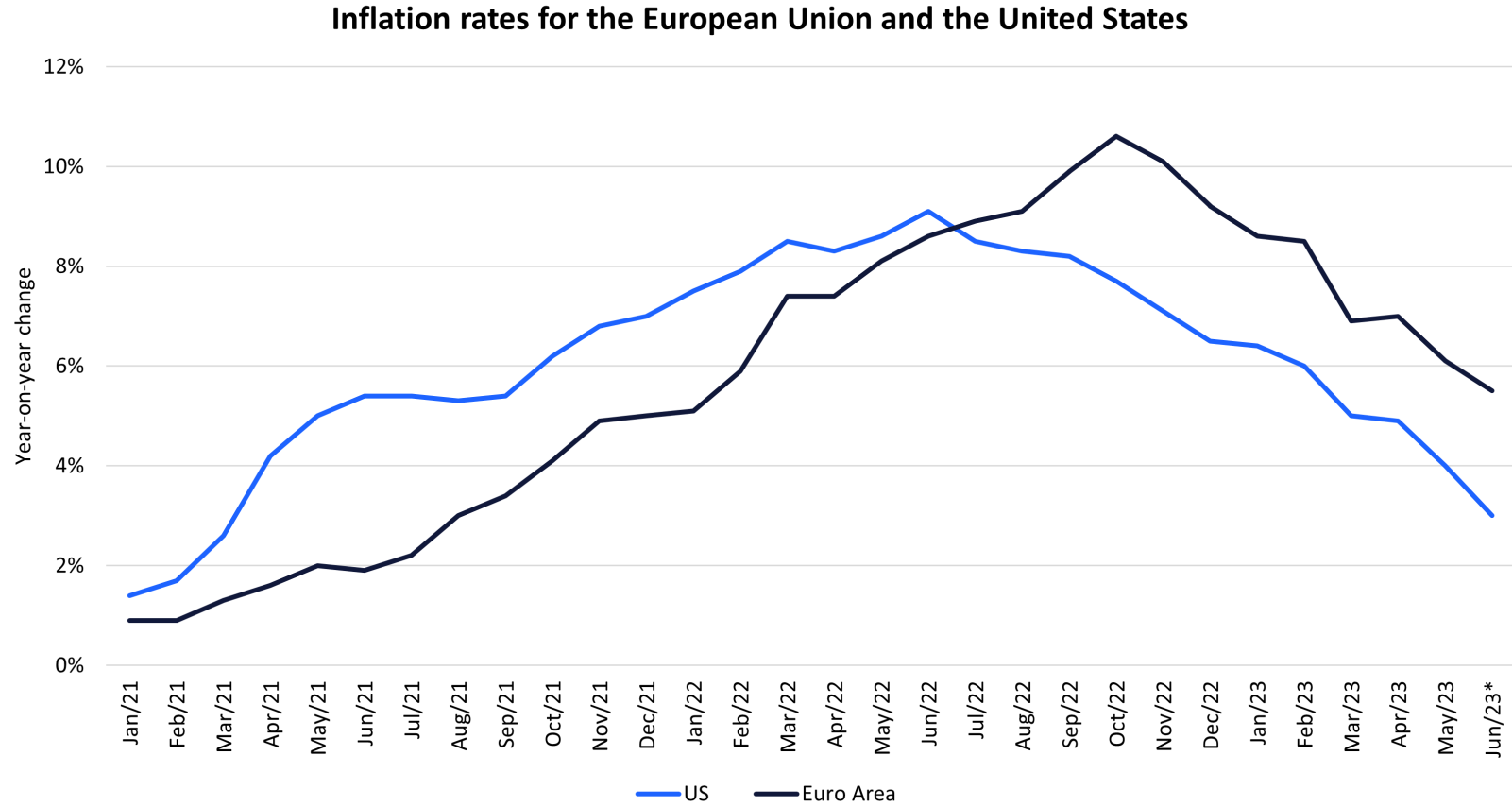
Source: Xeneta, Clarksons

# Where's the economy heading?

In the East and in the West



# Inflation keeps falling in both US and EU

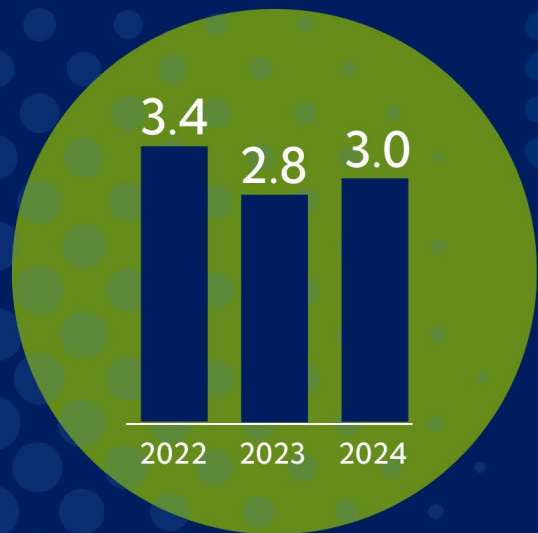


Source: Xeneta, Eurostat, U.S. Census

\* EU estimate

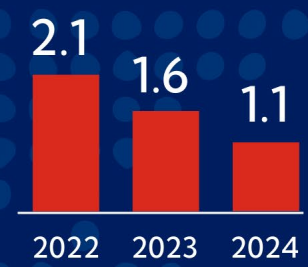
# GROWTH PROJECTIONS BY REGION

## GLOBAL GROWTH



(Real GDP growth, percent)

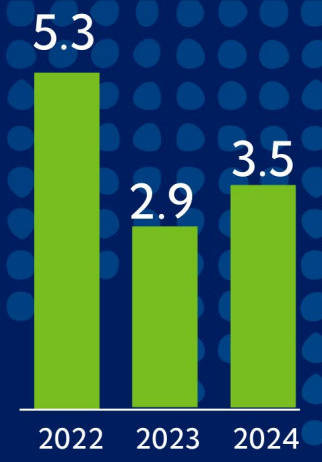
## UNITED STATES



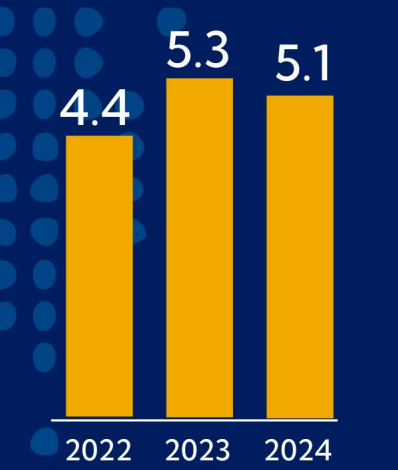
## EURO AREA



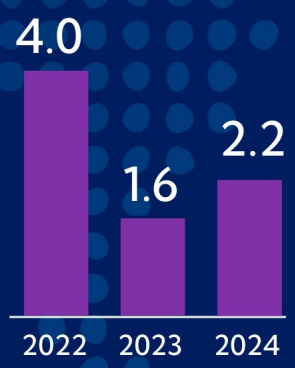
## MIDDLE EAST & CENTRAL ASIA



## EMERGING & DEVELOPING ASIA



## LATIN AMERICA & THE CARIBBEAN



## SUB-SAHARAN AFRICA



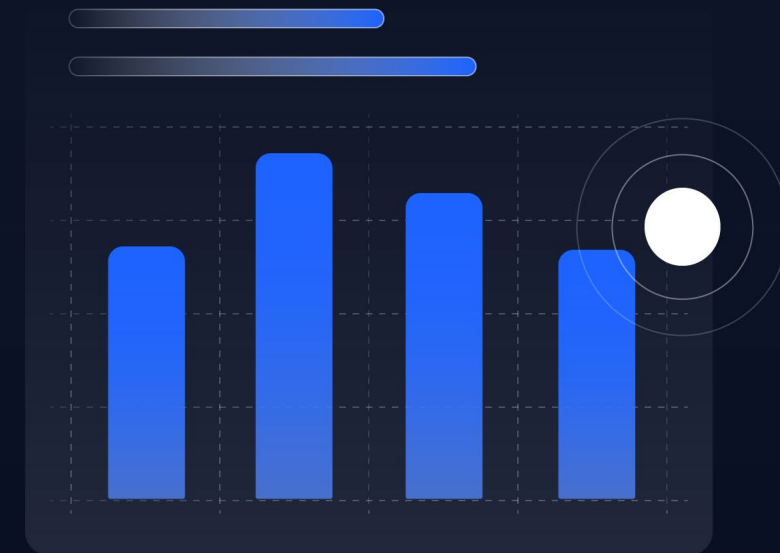
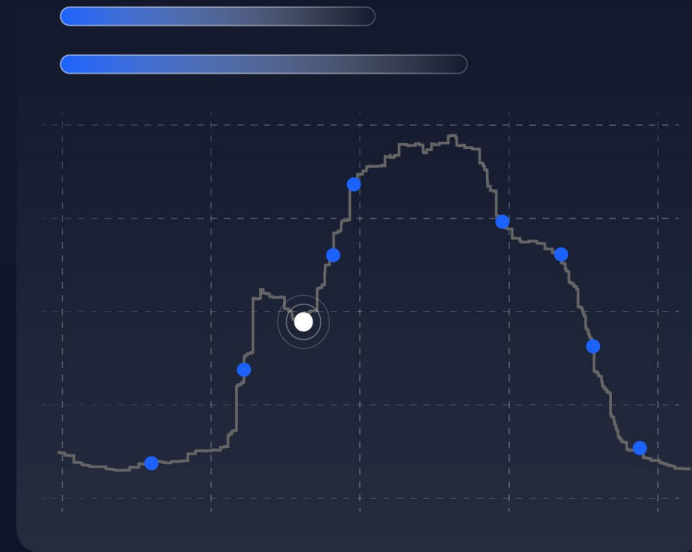
### Source

IMF, World Economic Outlook, April 2023.

### Note

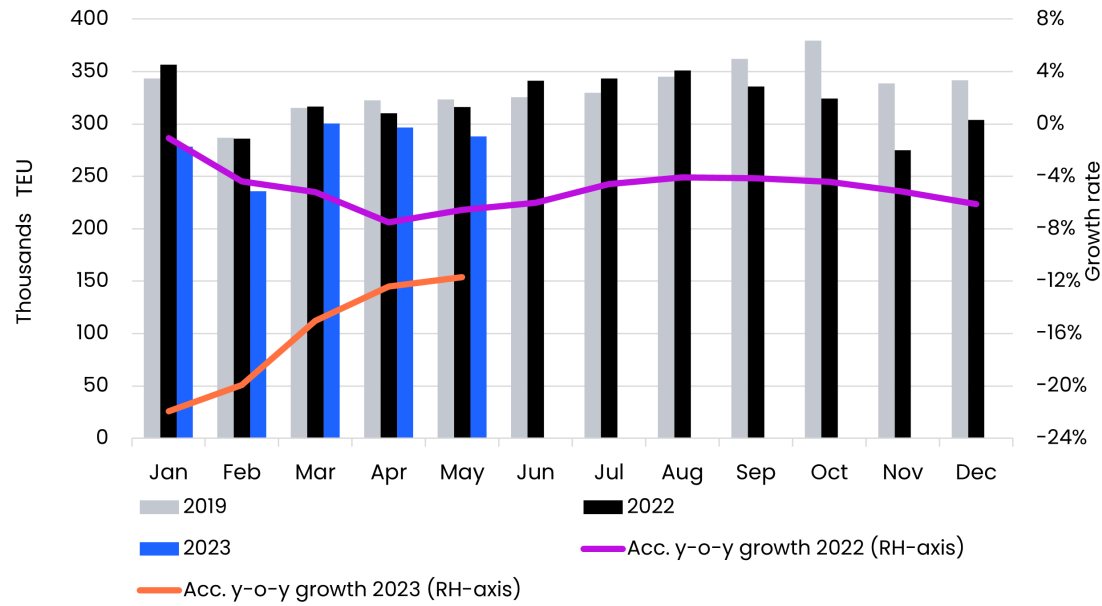
Order of bars for each group indicates (left to right): 2022, 2023 projections, and 2024 projections.

# Monthly Specials!



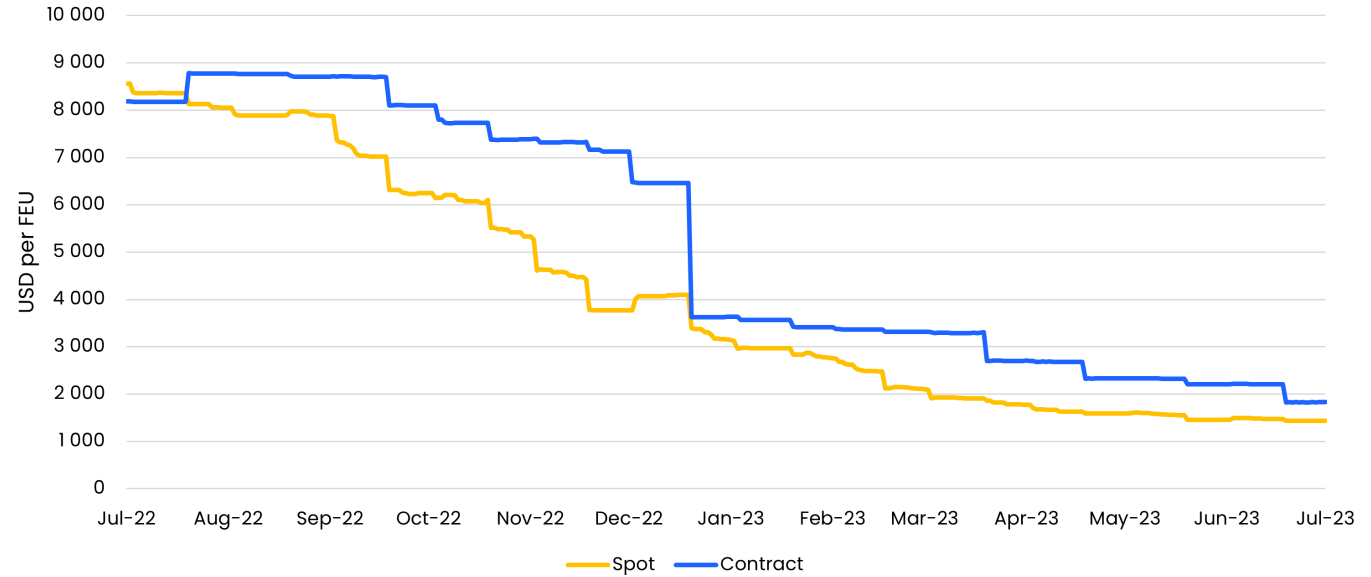
# Oceania in focus

## Imports to Australasia and Oceania



Source: Xeneta, Container Trades Statistics

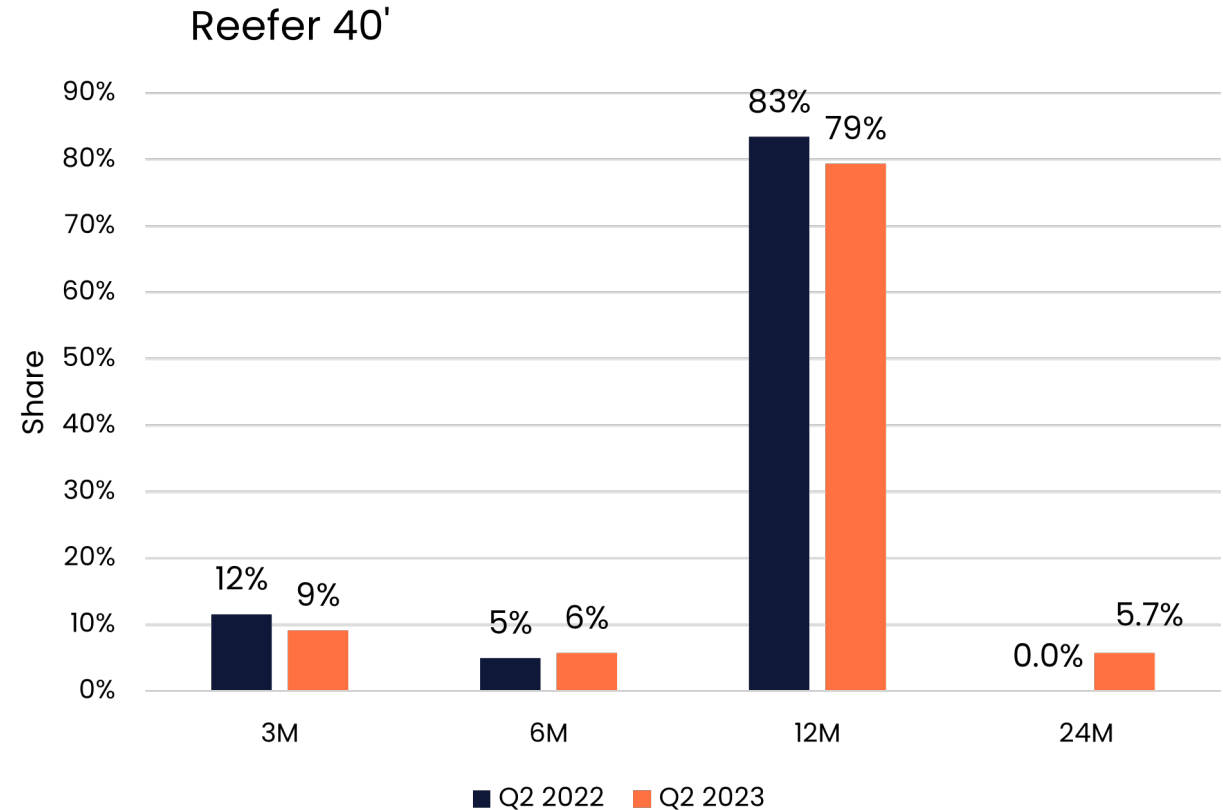
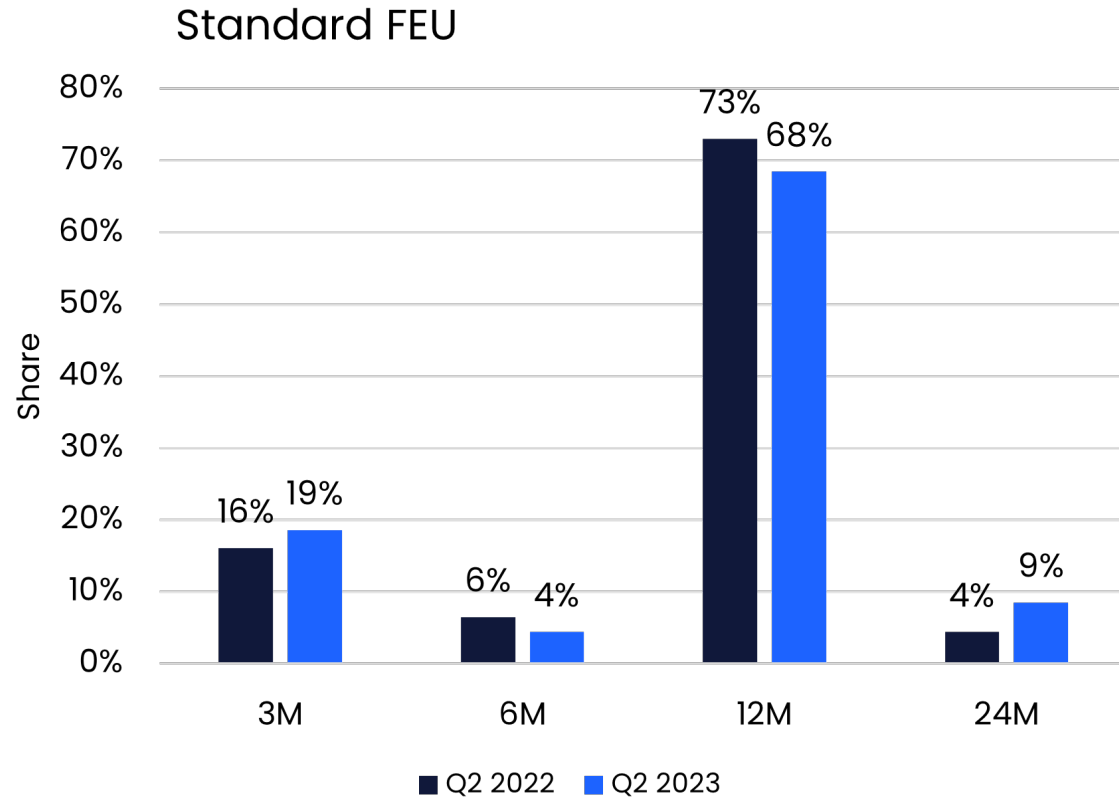
## Rates from Far East Main to Australia and New Zealand Main



Source: www.xeneta.com

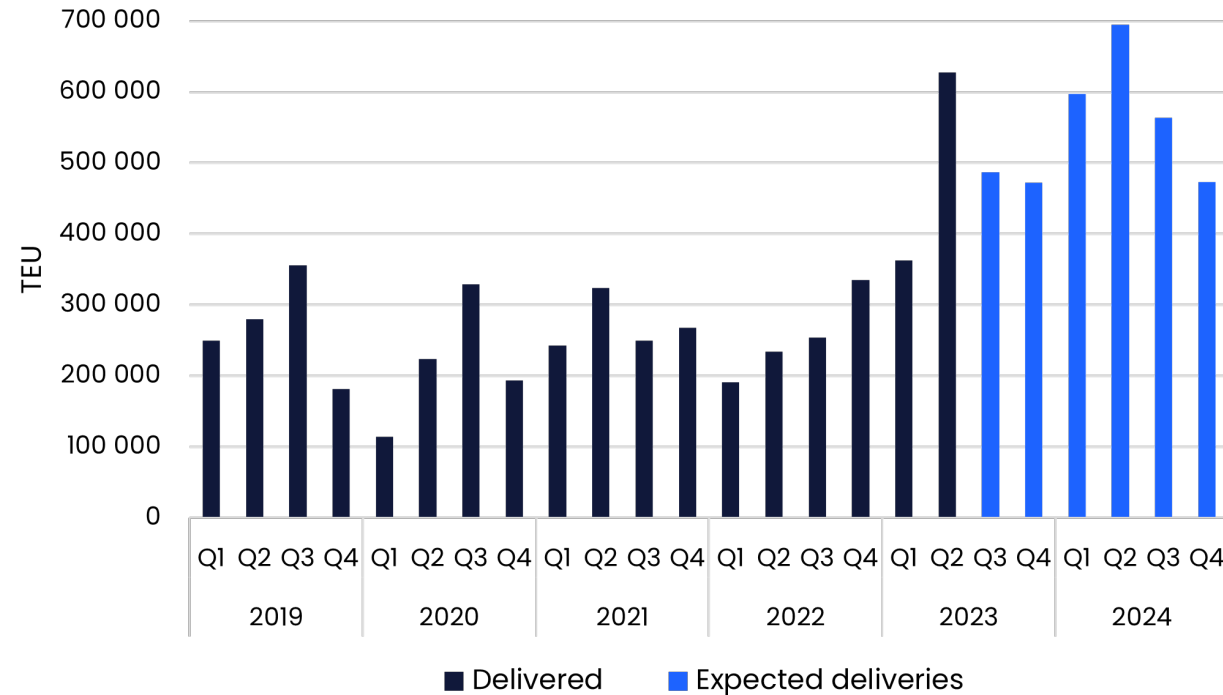


# Distribution of long-term contracts



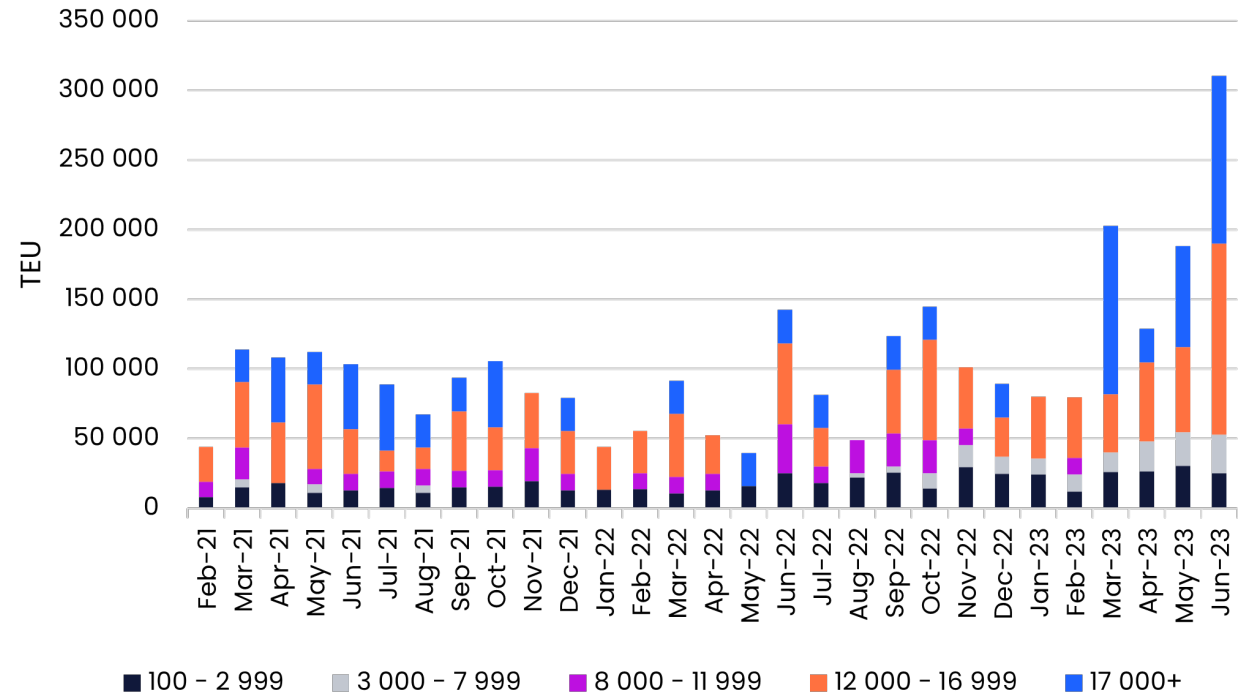
# Record-breaking Q2 with highest amount of capacity ever delivered

## Deliveries and expected deliveries



Source: Xeneta, Clarksons

## Distribution of deliveries for containership capacity



Source: Xeneta, Clarksons



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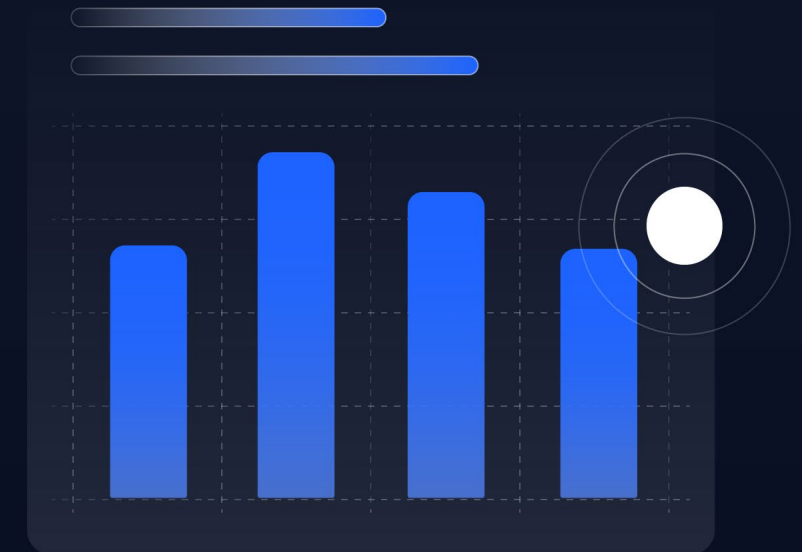
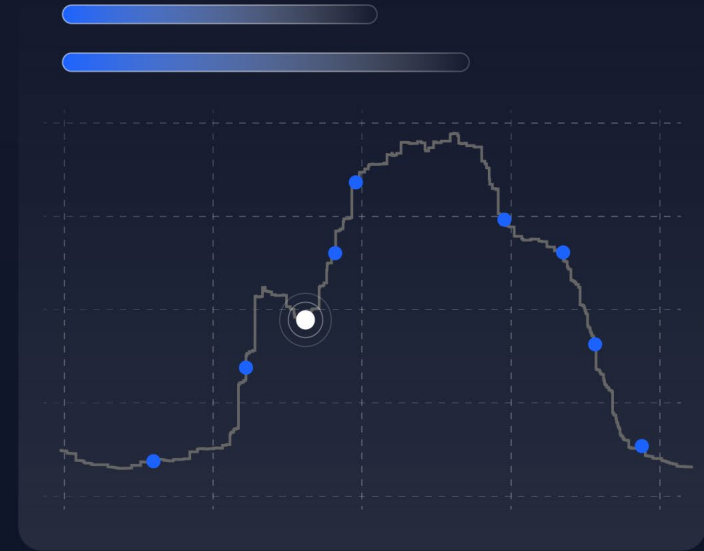
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July 2023

# Ocean Freight Market Pulse

Live Webinar

18 July, 16:00 CET / 10:00 EST

Hosts

**Patrik & Michael,**  
Xeneta

Guest

**Frederick Vanloon,**  
Global Procurement Manager  
Manuport Logistics



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