

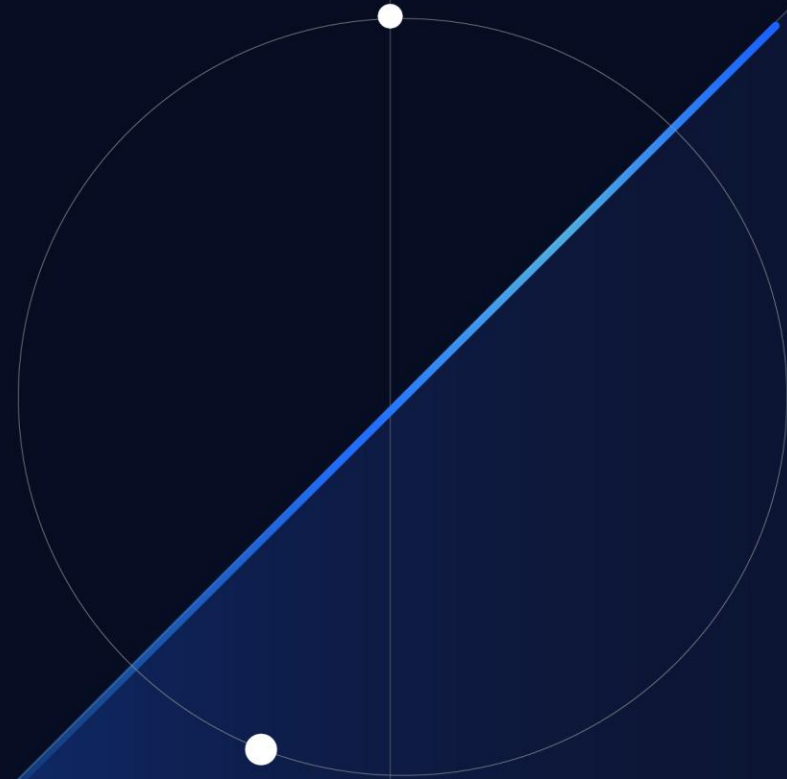


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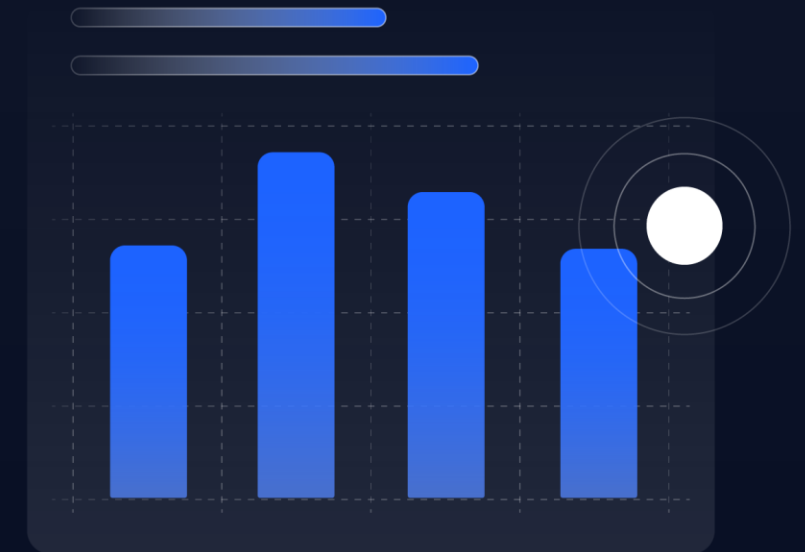
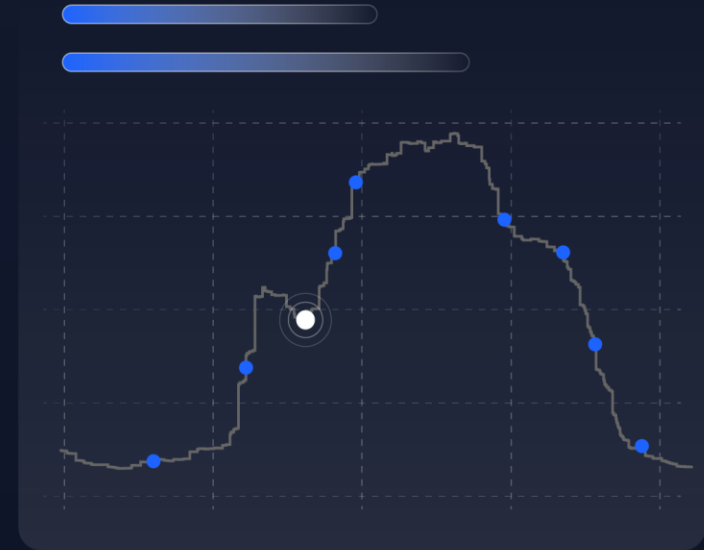
March 2025 | Container Shipping Trends

Disruptions come and go as operational noise continues

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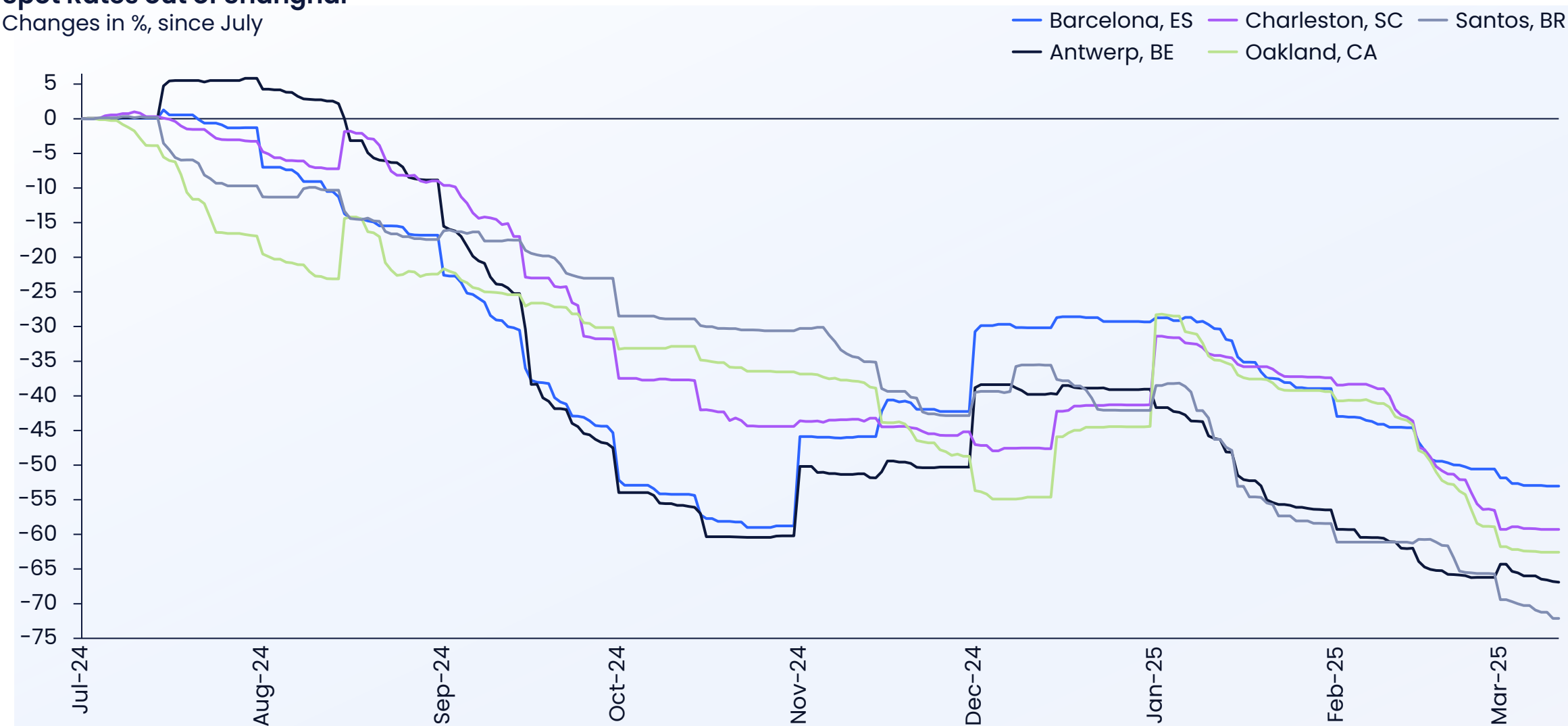
Monthly Specials!



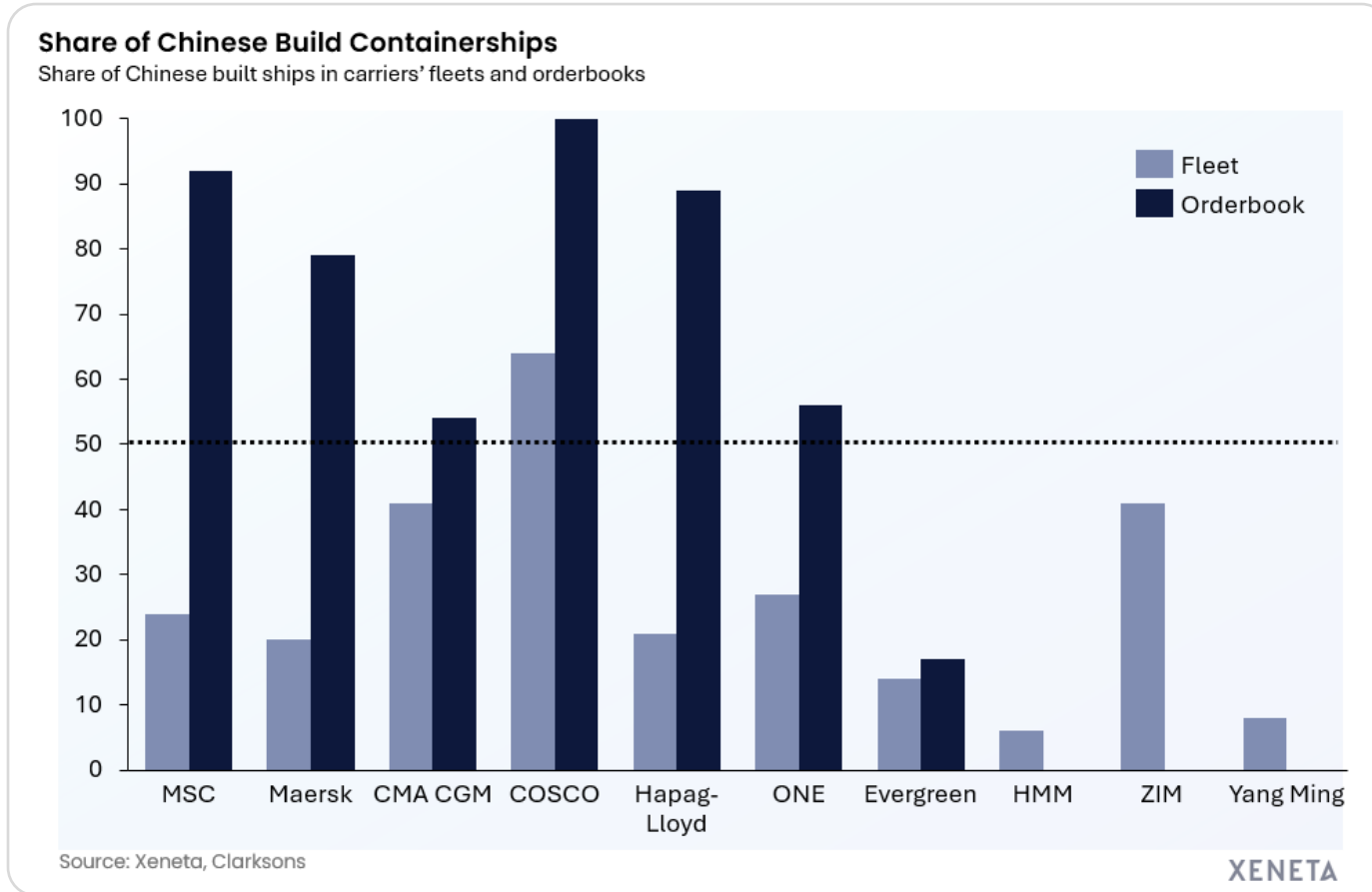
Fronthaul rates out of Shanghai decline more than 50% since July

Spot Rates out of Shanghai

Changes in %, since July



All top 6 carriers impacted by Trump's port fee proposals

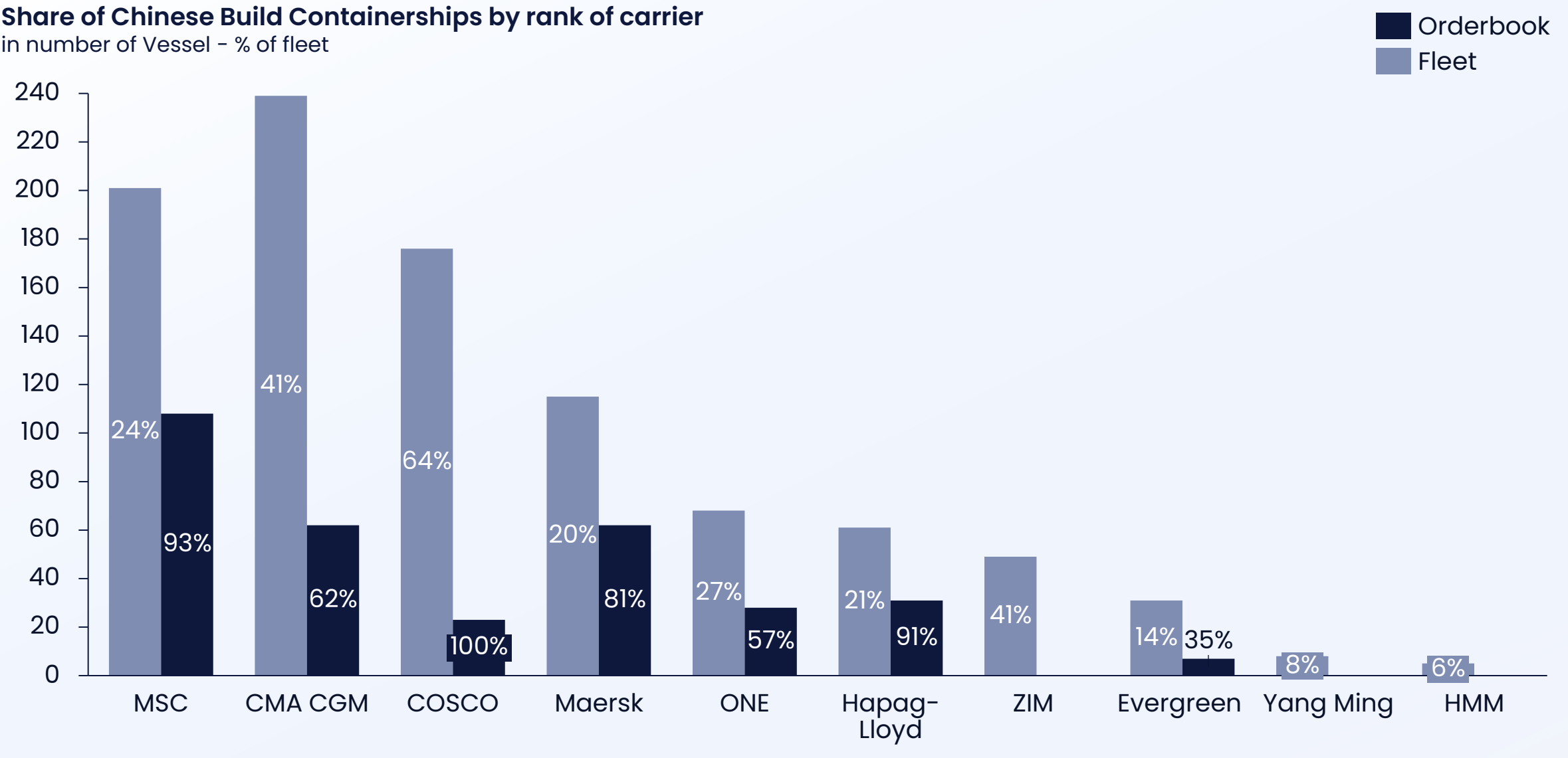


Note: data behind this chart is from 1 Feb – changes since then will show on next slide

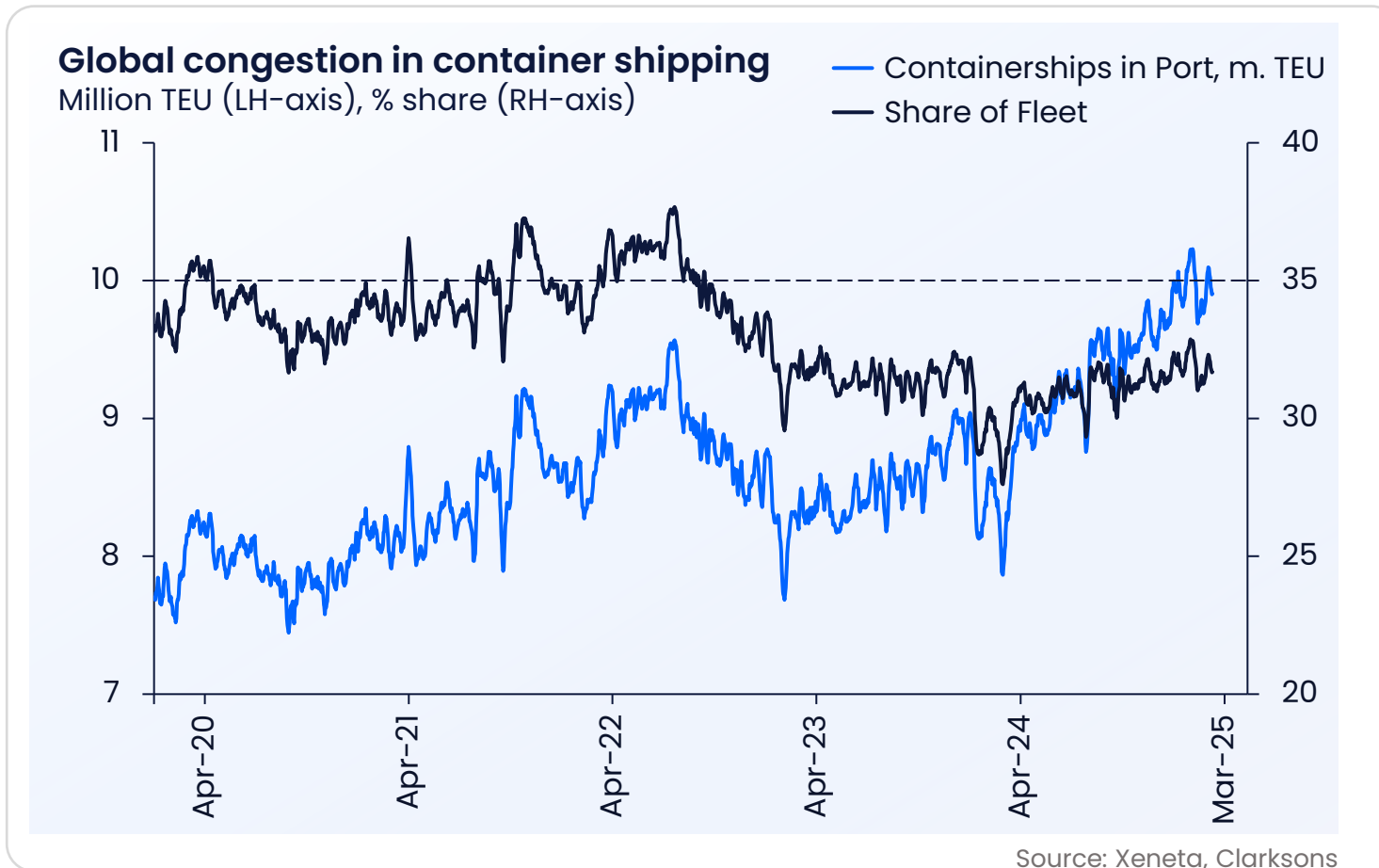
- USD 1 million fee every time vessel operated by Chinese carrier enters a US port.
- Fees for China-built vessels operated by carrier from any nation, up to USD 1.5 million.
- Additional charge against carriers based on new ships on order being built in China, up to USD 1 million.
- Could see additional fees of \$1–3.5m for every port call.
- Public hearing on 24 March and full notice is [here](#).

Share of Chinese build vessels of total fleet

Share of Chinese Build Containerships by rank of carrier
in number of Vessel - % of fleet



Congestion remaining factor to watch out for

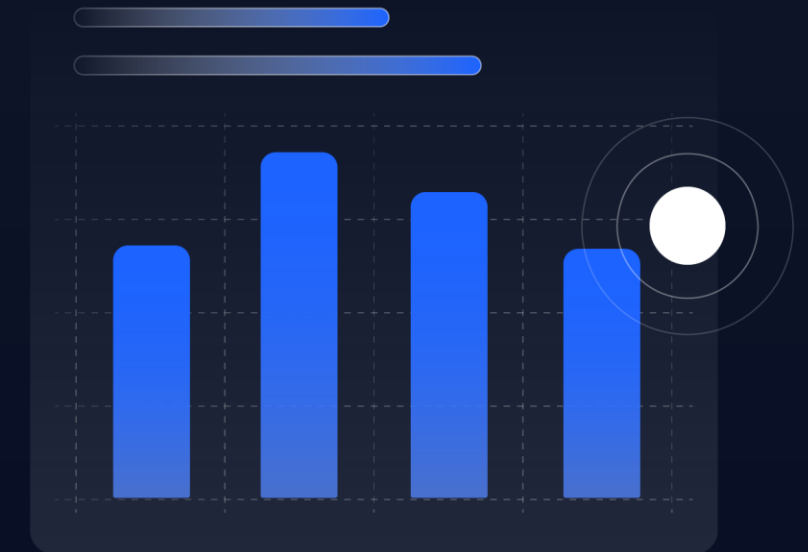
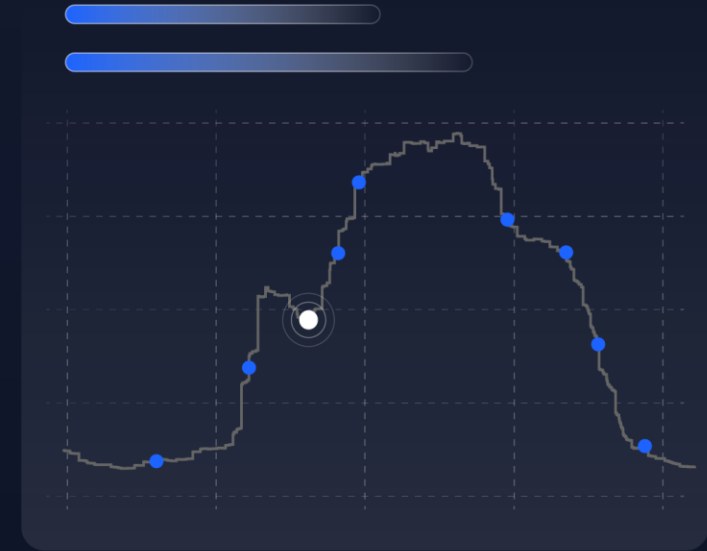


Storms, strikes and record imports have all contributed to rising congestion in North Europe.

Note: data up until 10 March 2025

Fronthaul vs. Backhaul

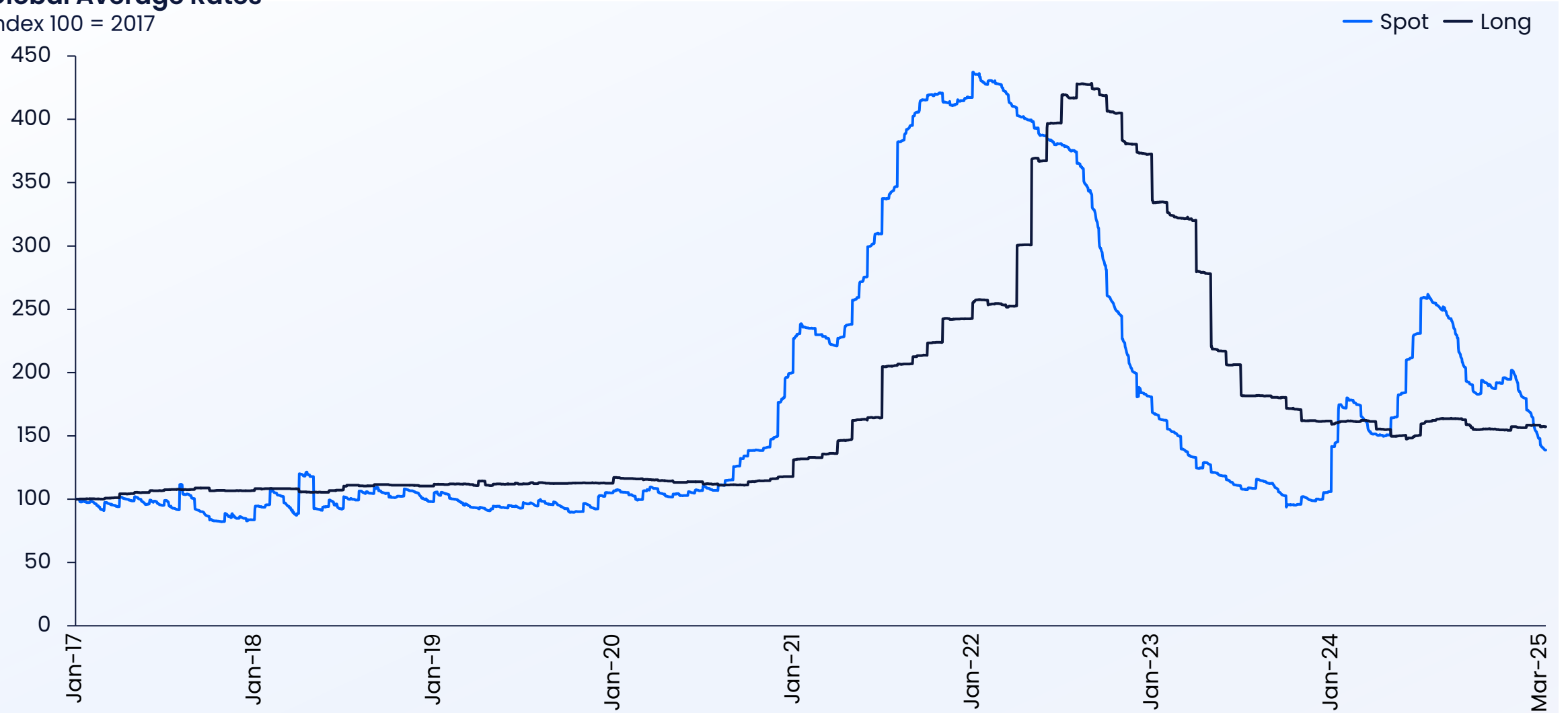
Current Freight Rate Trends
- short and long term



Development of global spot and long-term rates

Global Average Rates

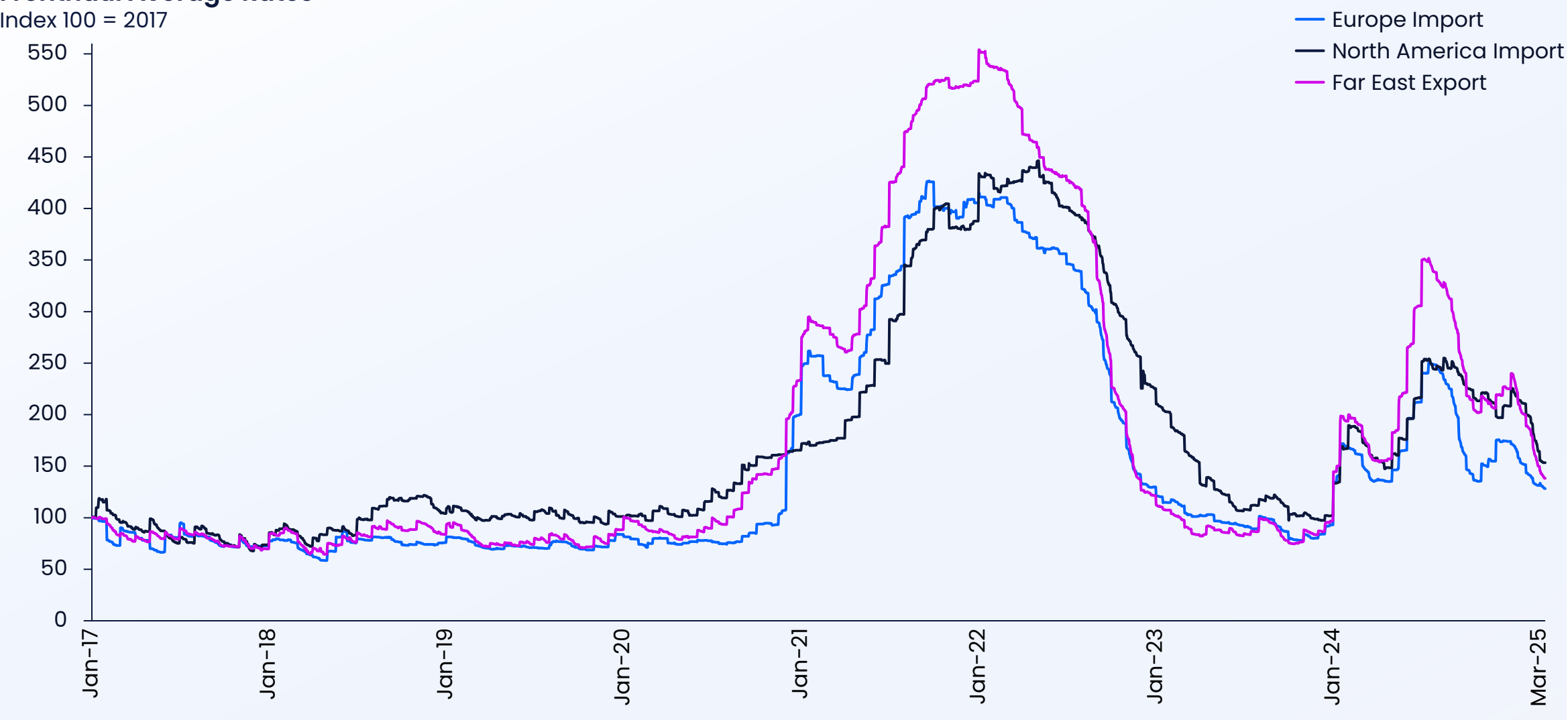
Index 100 = 2017



Development of fronthaul spot rates

Fronthaul Average Rates

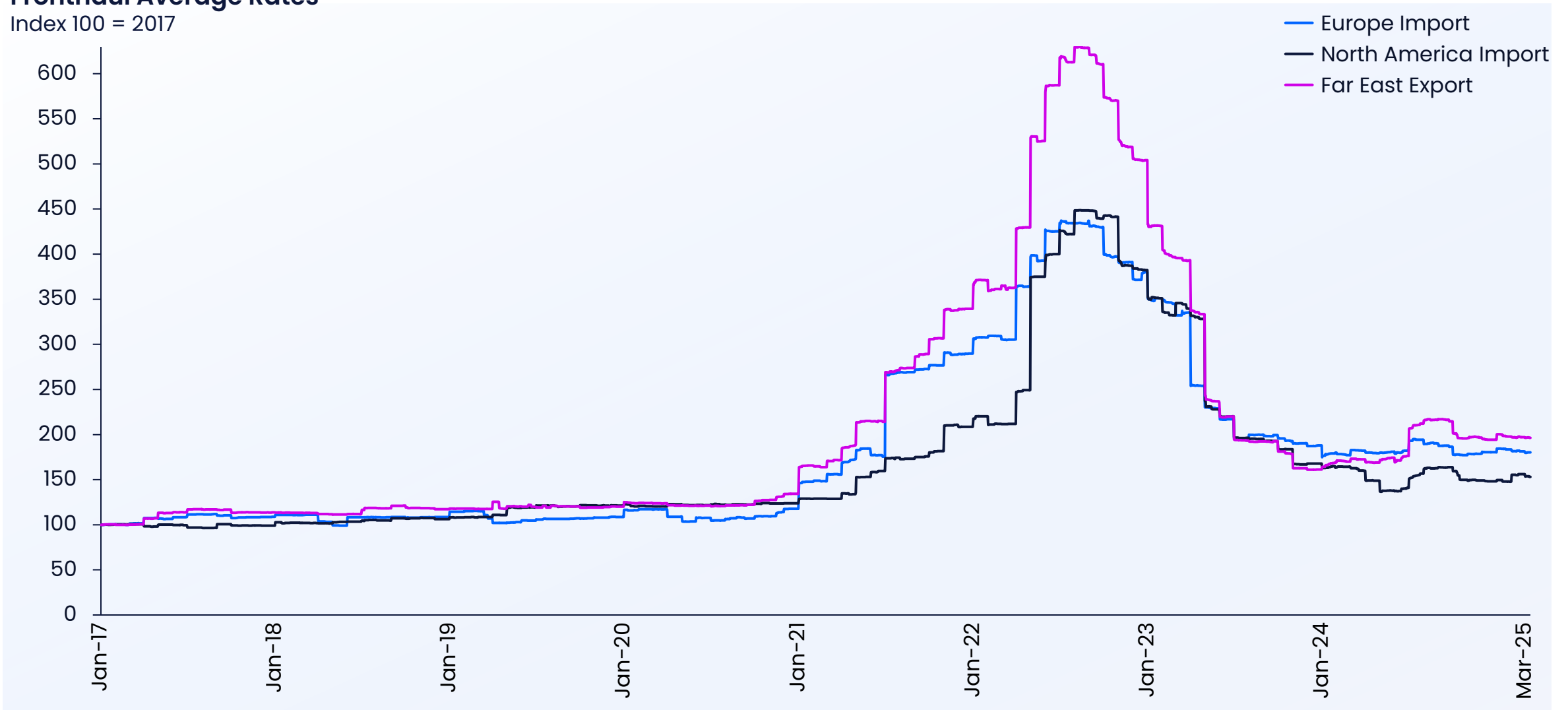
Index 100 = 2017



Development of fronthaul long-term rates

Fronthaul Average Rates

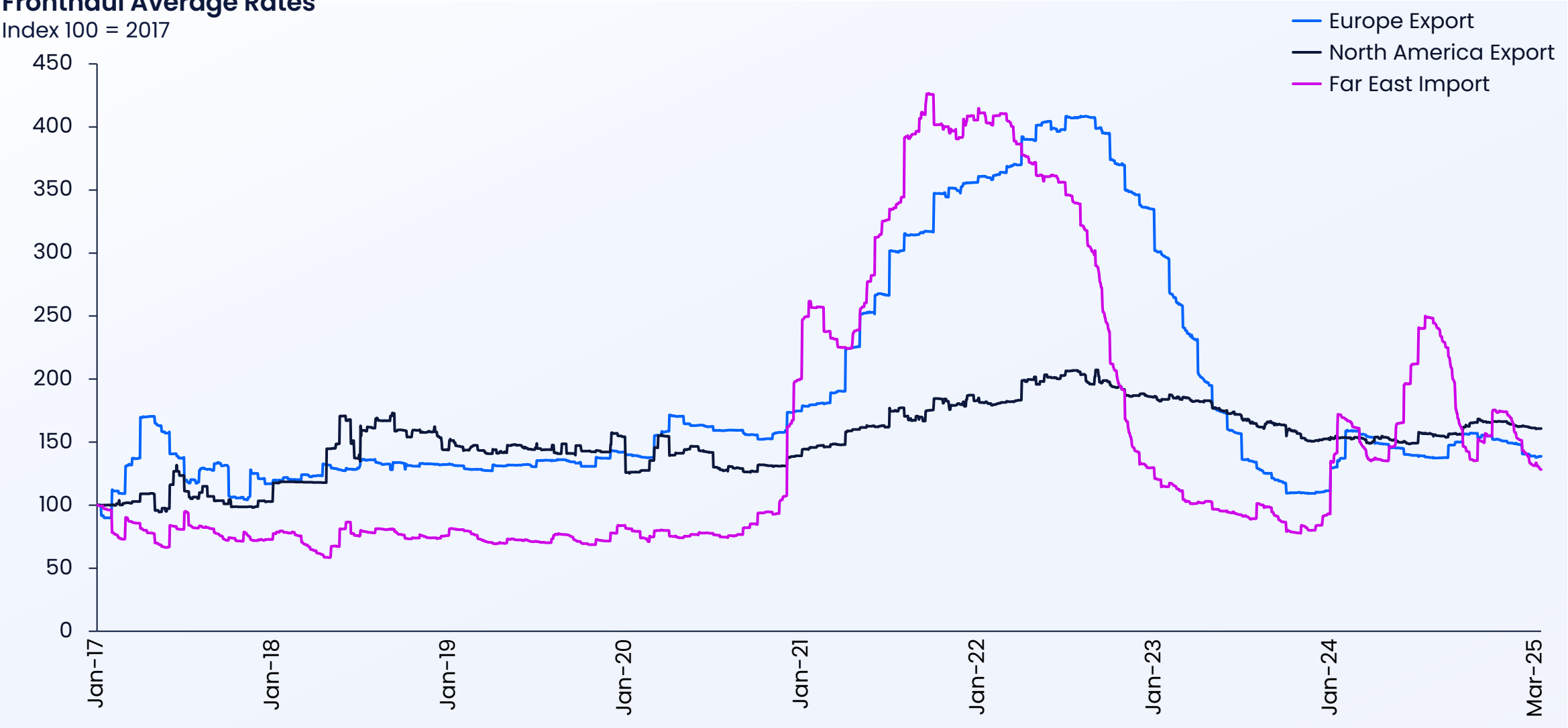
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Development of backhaul spot rates

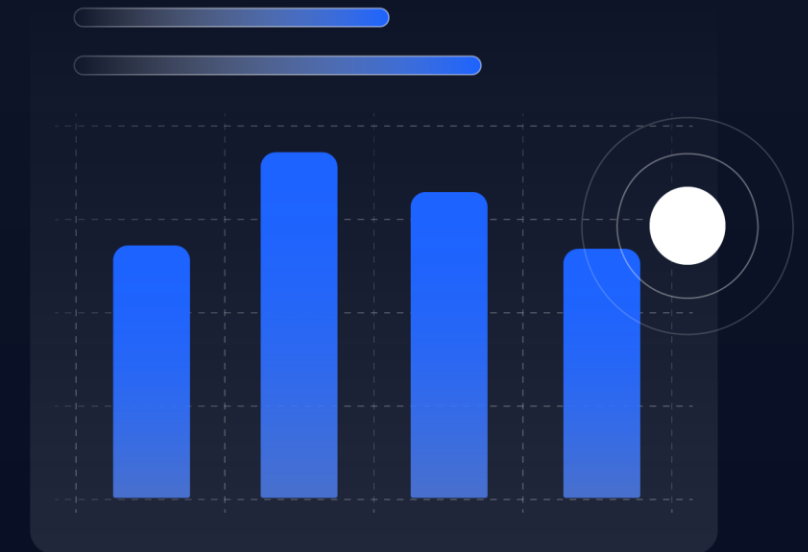
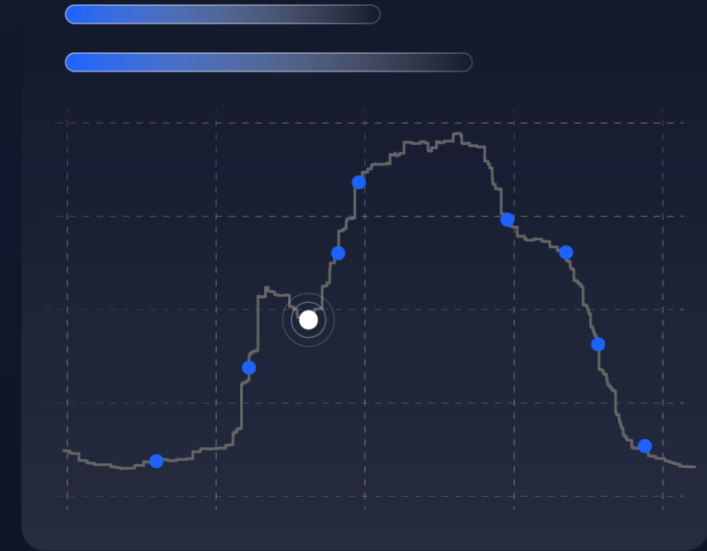
Fronthaul Average Rates

Index 100 = 2017



Supply Chain Heat Maps

Xeneta Shipping Index by Compass (XSI-C)



XSI®-C: Far East to US West Coast in sharpest decline for weeks 8-10

XENETA		Xeneta Shipping Index by Compass (The XSI-C)										
		Week 52 ending	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10 ending
Origin	Destination	27/Dec	03/Jan	10/Jan	17/Jan	24/Jan	31/Jan	06/Feb	13/Feb	21/Feb	28/Feb	07/Mar
Far East	to US West Coast	2.5%	24.6%	-1.8%	-5.6%	-2.5%	-1.8%	-1.8%	-1.4%	-15.6%	-11.1%	-16.2%
Far East	to North Europe	-1.3%	-1.8%	-2.2%	-8.4%	-9.1%	-7.8%	-11.1%	-4.5%	-11.5%	-3.5%	1.3%
Far East	to South America East Coast	-7.6%	6.7%	-2.0%	-12.0%	-17.4%	-4.4%	-7.6%	-0.4%	-1.0%	-8.4%	-11.1%
North Europe	to Far East	-0.8%	-6.1%	-6.3%	-0.9%	2.6%	0.5%	-17.9%	-1.3%	0.7%	-1.7%	-3.3%
North Europe	to South America East Coast	-0.5%	6.1%	-3.0%	0.7%	0.6%	0.2%	4.0%	-0.5%	2.2%	0.1%	-4.7%
North Europe	to US East Coast	0.1%	0.6%	-1.8%	-1.3%	0.8%	-6.0%	-11.6%	-0.2%	-4.5%	-1.1%	0.5%
US East Coast	to North Europe	0.1%	-2.4%	1.7%	-1.6%	-1.7%	1.3%	0.4%	1.4%	0.4%	0.4%	0.0%
US West Coast	to Far East	0.3%	0.5%	0.1%	-1.9%	-3.2%	2.1%	-3.6%	-0.7%	-1.1%	-1.4%	-0.9%

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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

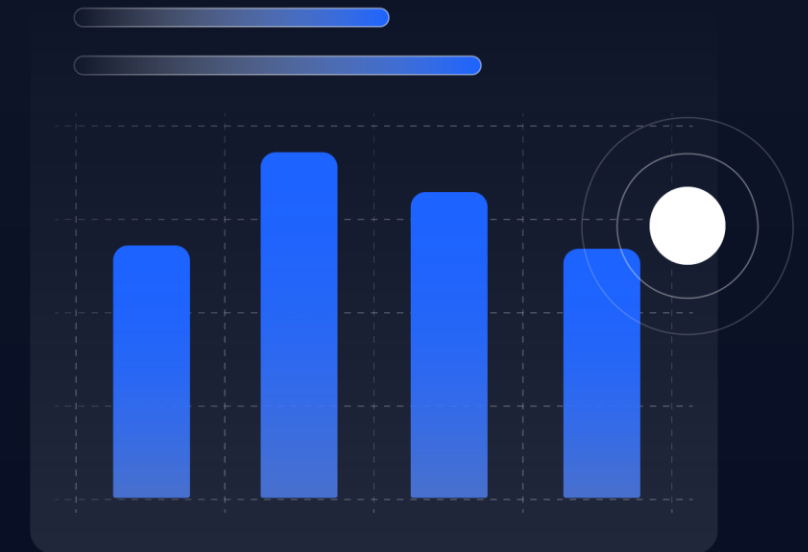
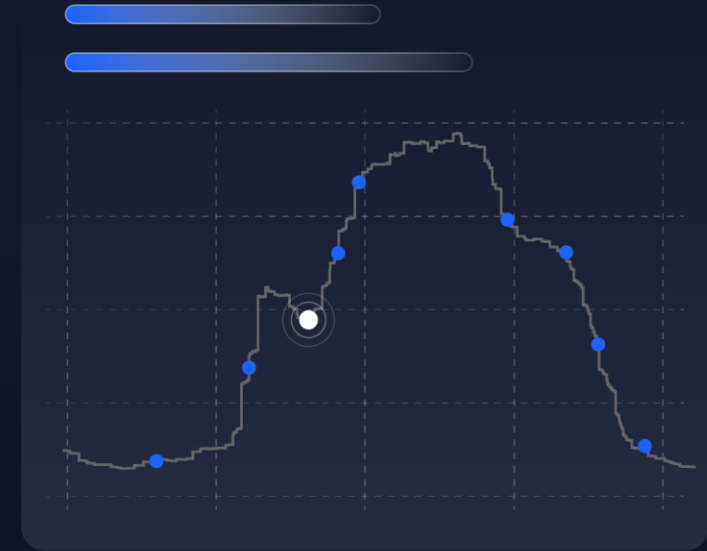
Rates climbing by more than 0.4% are RED



Bunker Fuel

Prices and Surcharges

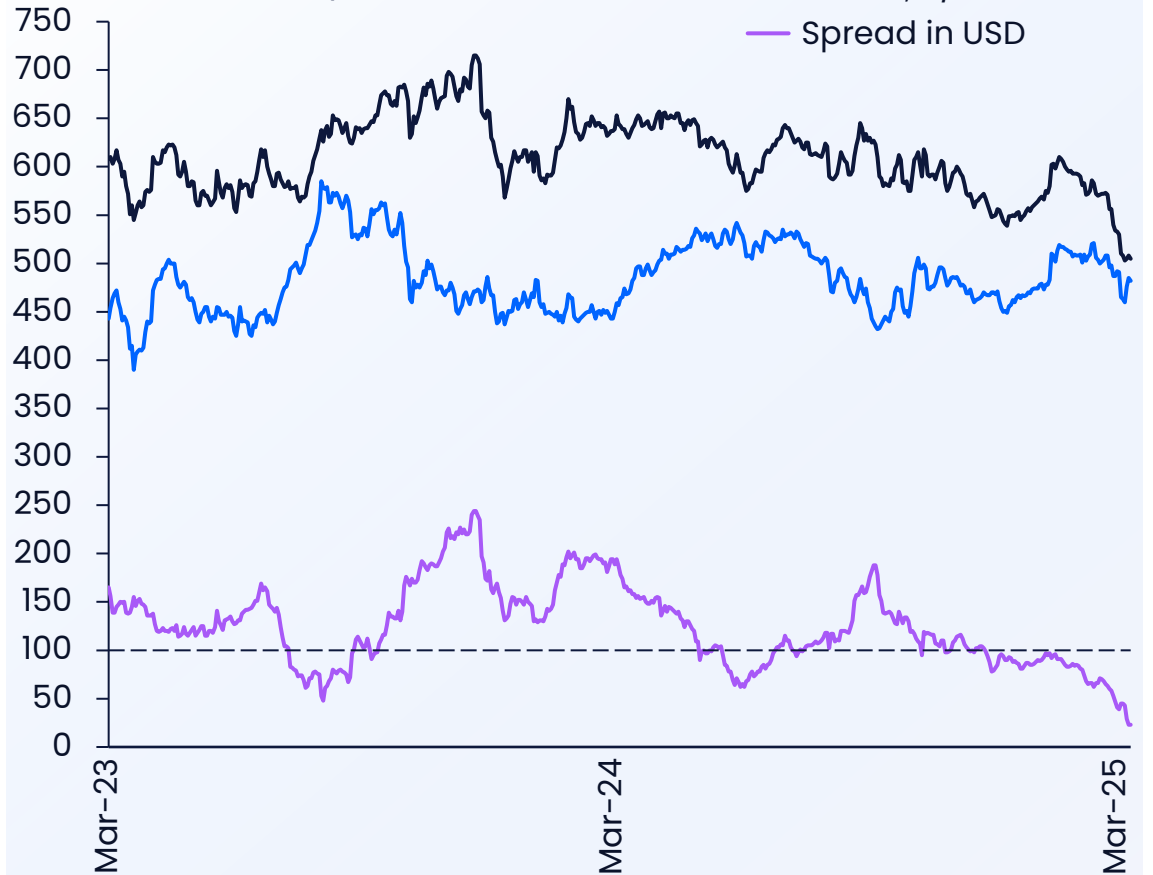
Main Ports in Asia and Europe



Bunker fuel market trends: Falling prices and a narrowing spread

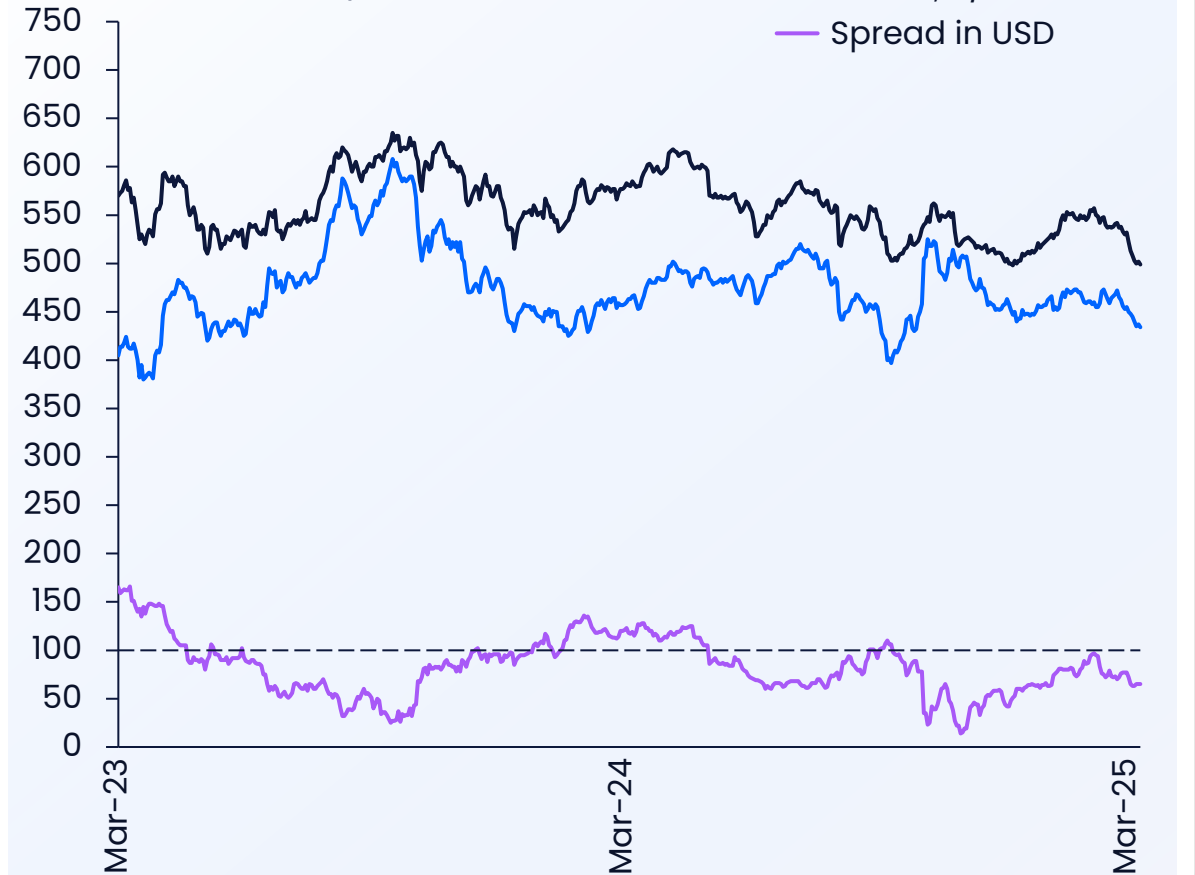
Singapore

Bunker Fuel Prices: \$ per Ton



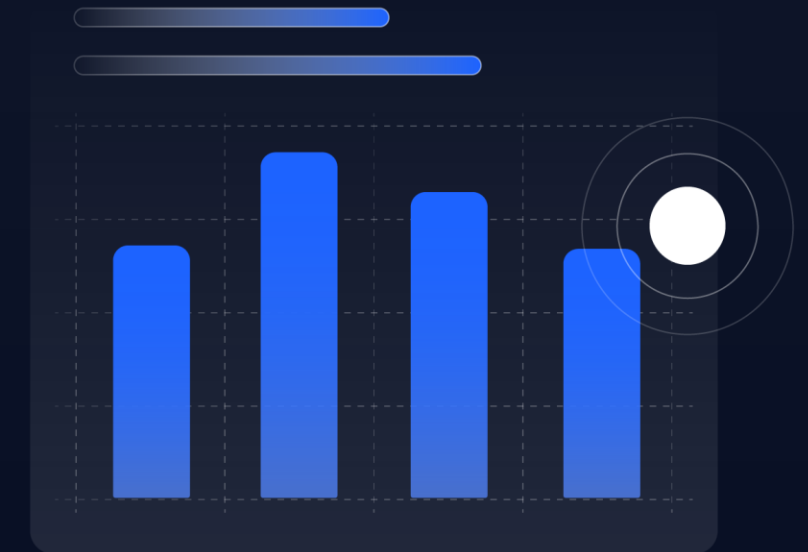
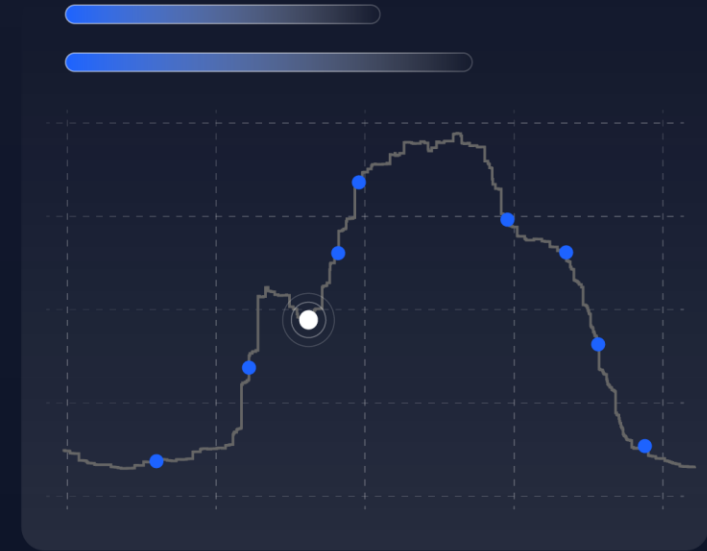
Rotterdam

Bunker Fuel Prices: \$ per Ton



What's being shipped?

Current Demand Trends



January 2025: Highest container volume on record for January

Takeaways

- Compared to January 2024: January 2025 volumes increase by 5.8%

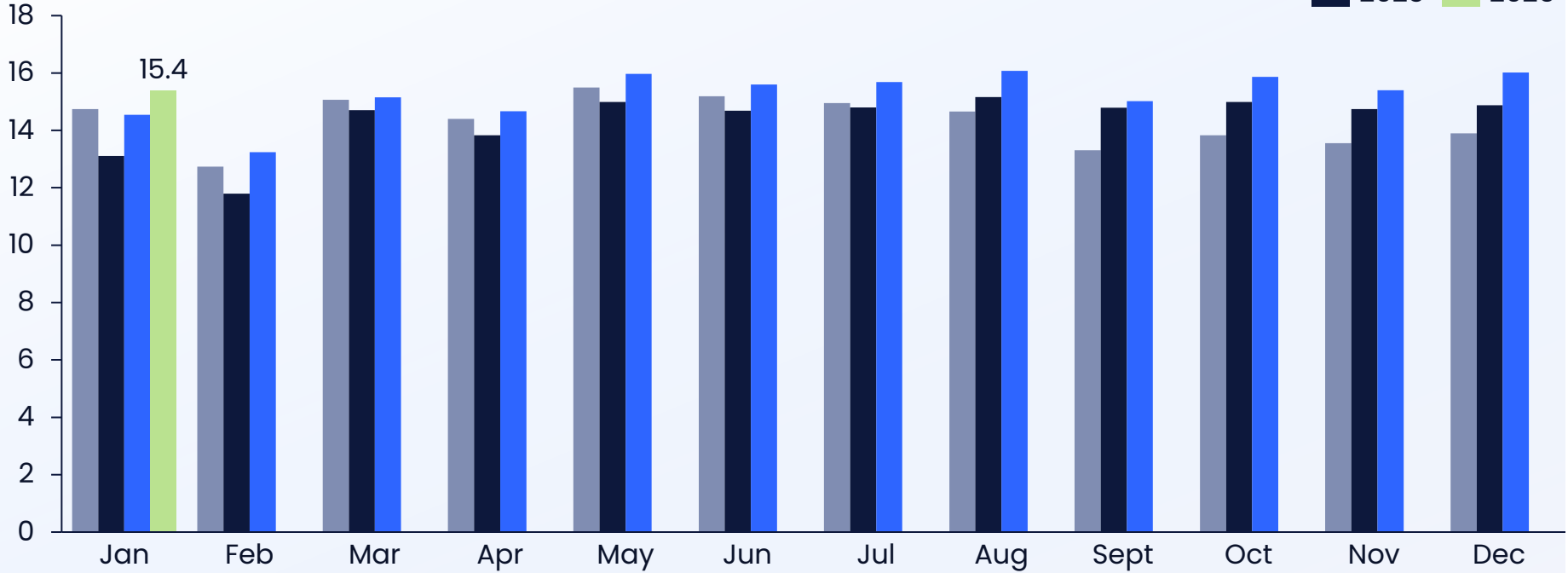
Selected Trade Lane Volumes

in Million TEU

	Jan-25
Intra Asia	3.9
Far East Outbound	5.9
Europe Inbound	2.5
North America Inbound	3.0
Far East to Europe	2.1

Global Container Volumes

in Million TEU

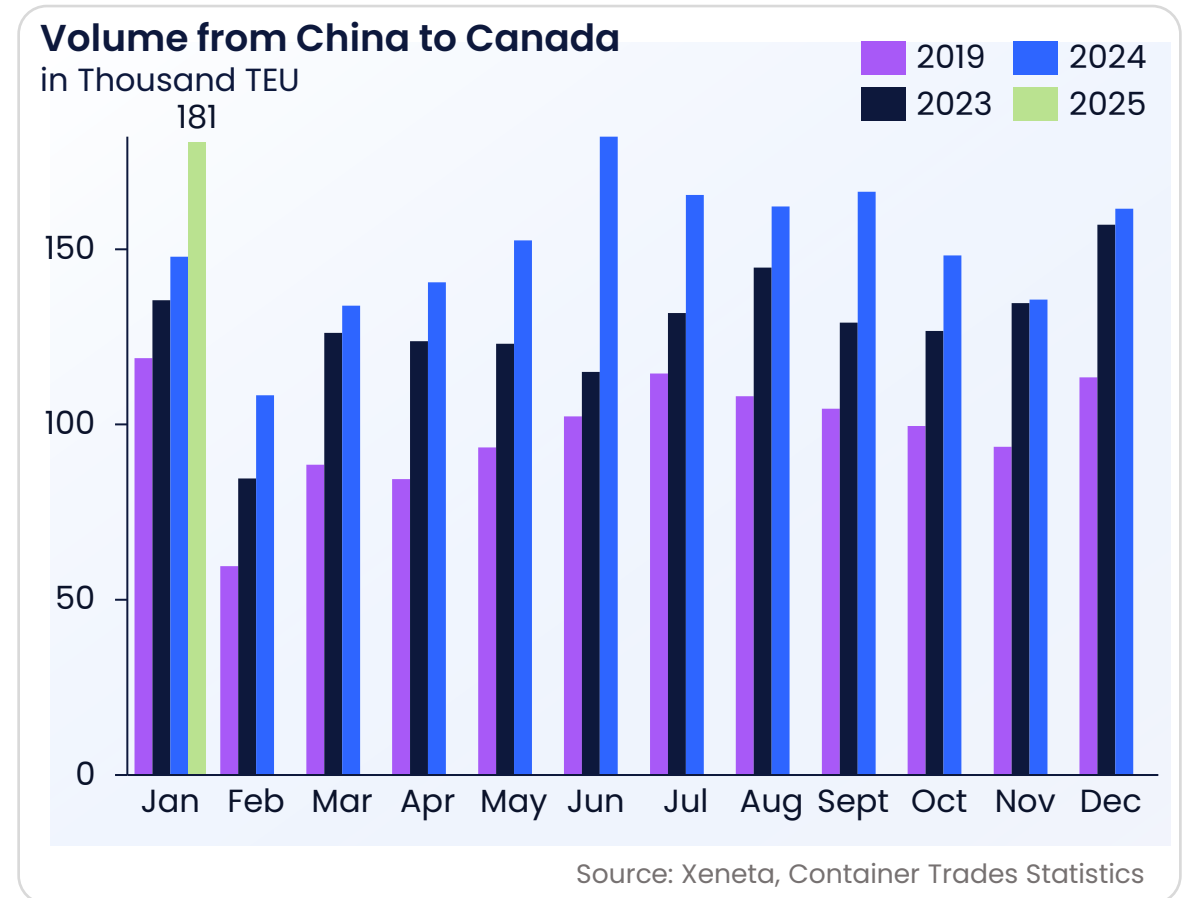
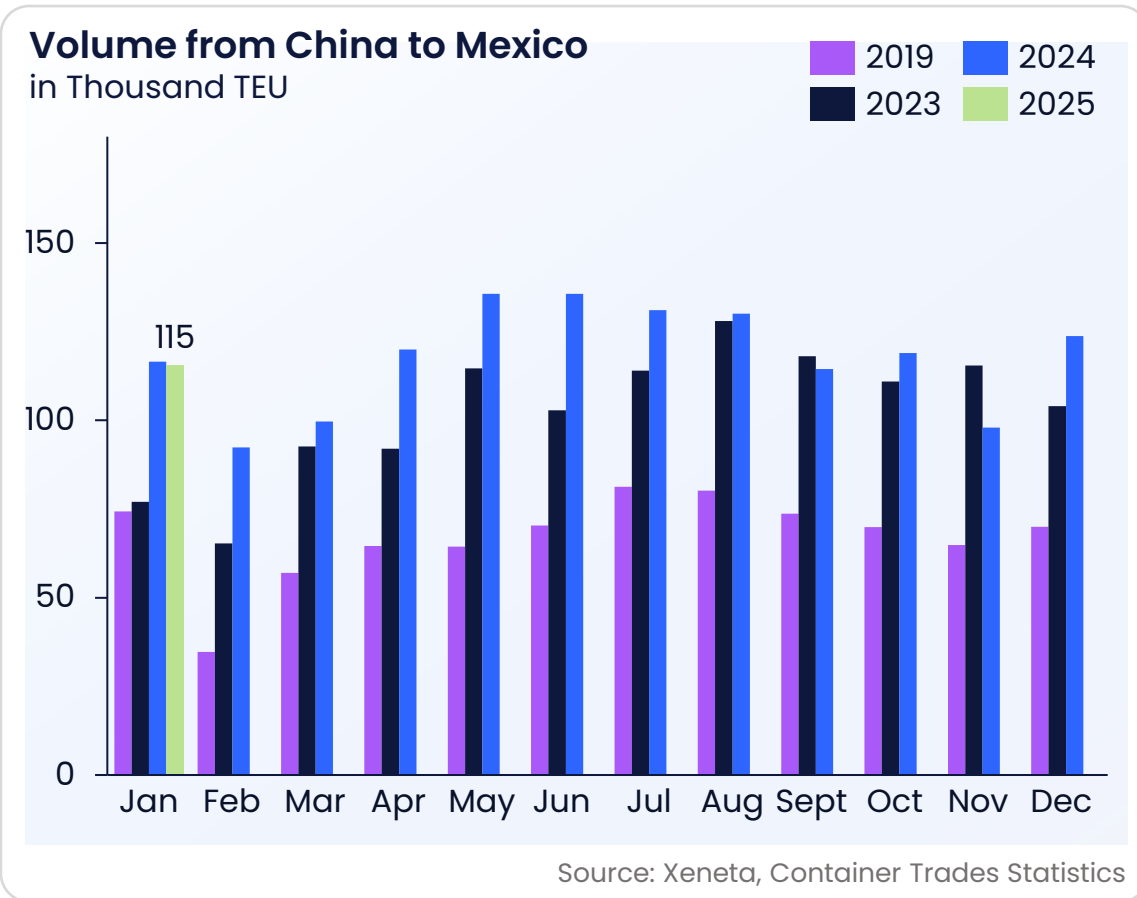


Source: Xeneta, Container Trades Statistics

Record exports from China to Canada

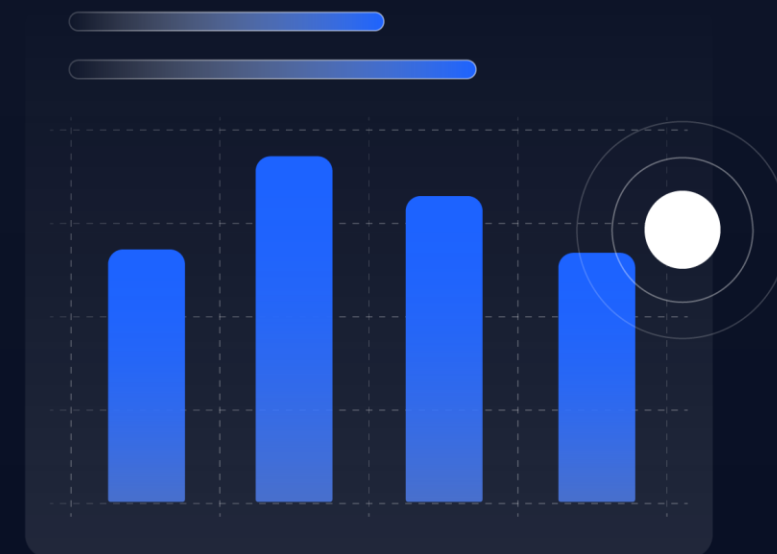
Takeaways

- December 2024 and January 2025: turnaround of decreasing trend in H2, due to being backdoor of US?
- Record volumes to Canada in January 2025 (record for the month of January, not ATH across all months)



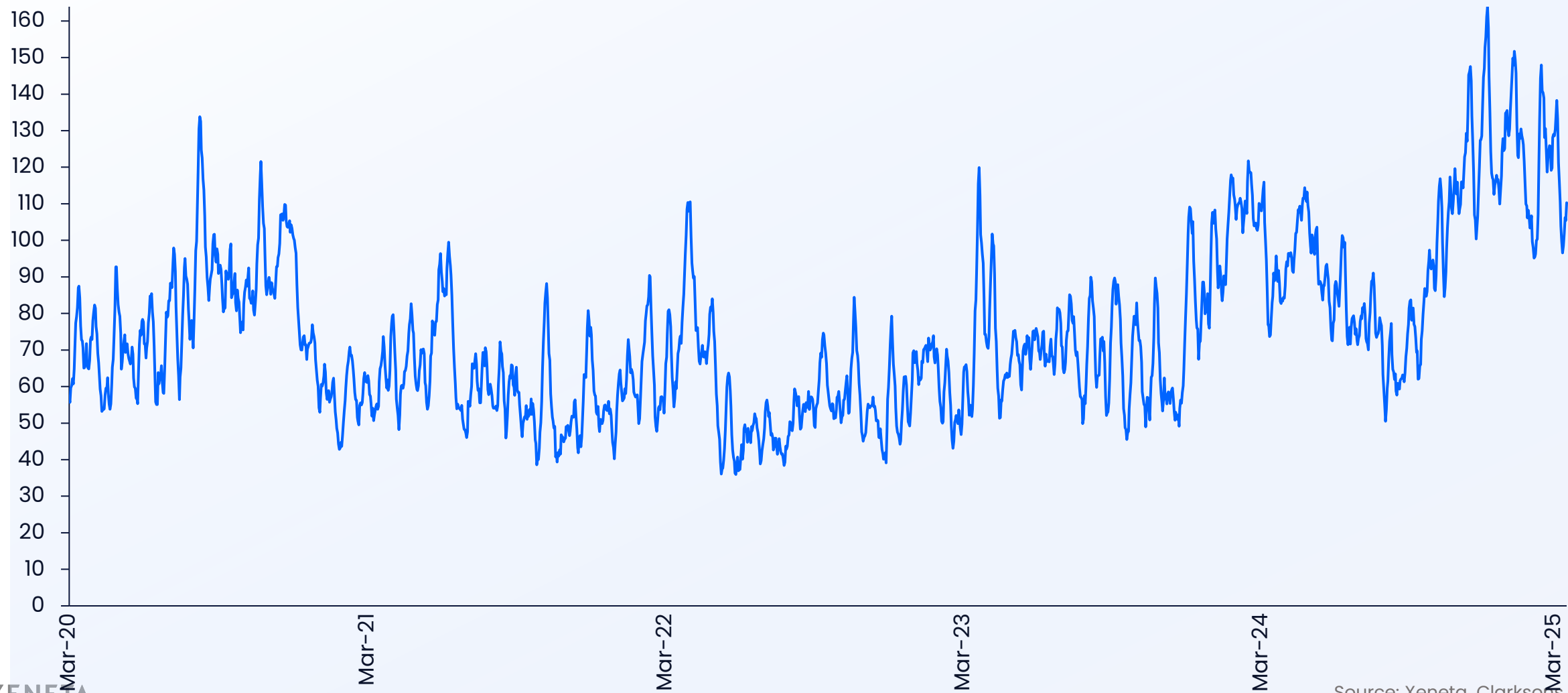
Where's the congestion?

Looming troubles on the horizon



Colombo struggles to bring congestion down

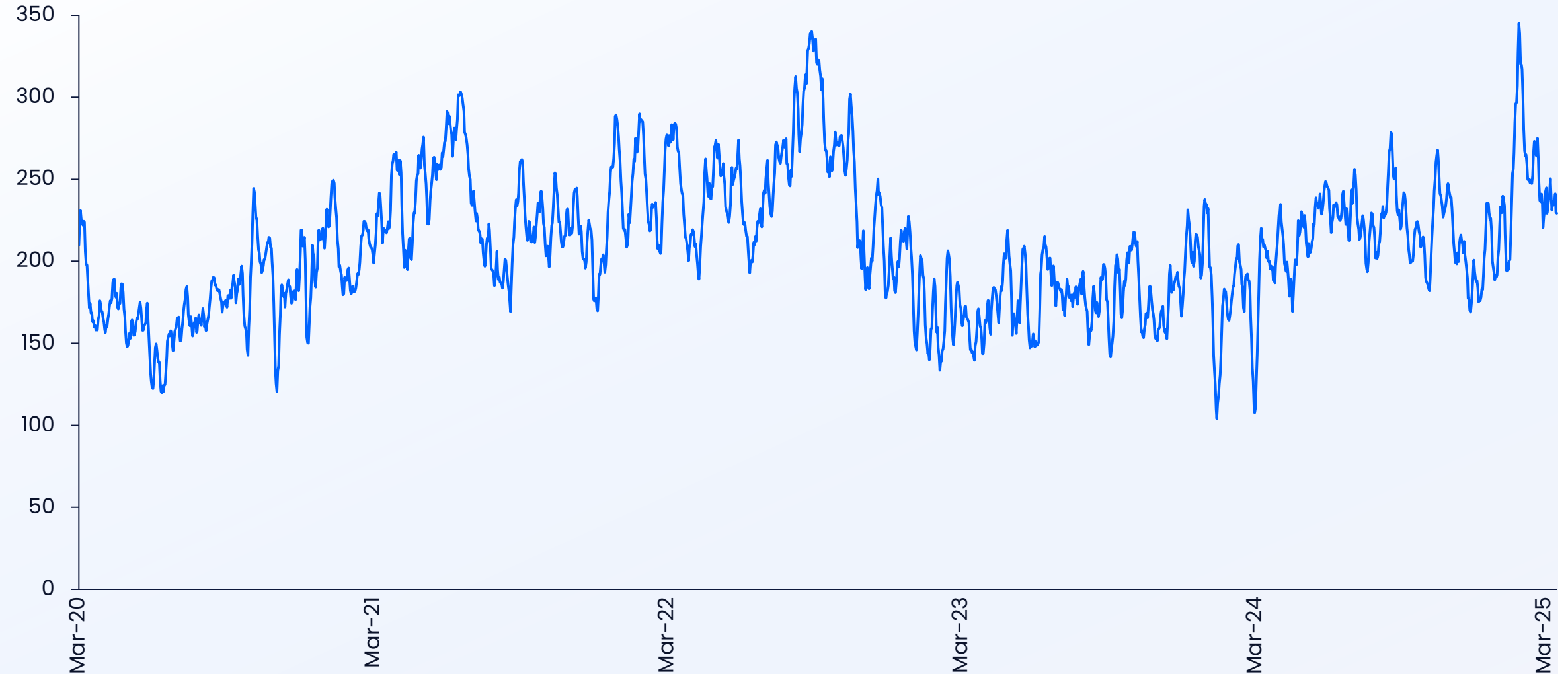
Port Congestion - Colombo
in Thousand TEU



Record congestion in January due to high import volumes

Port Congestion - Rotterdam

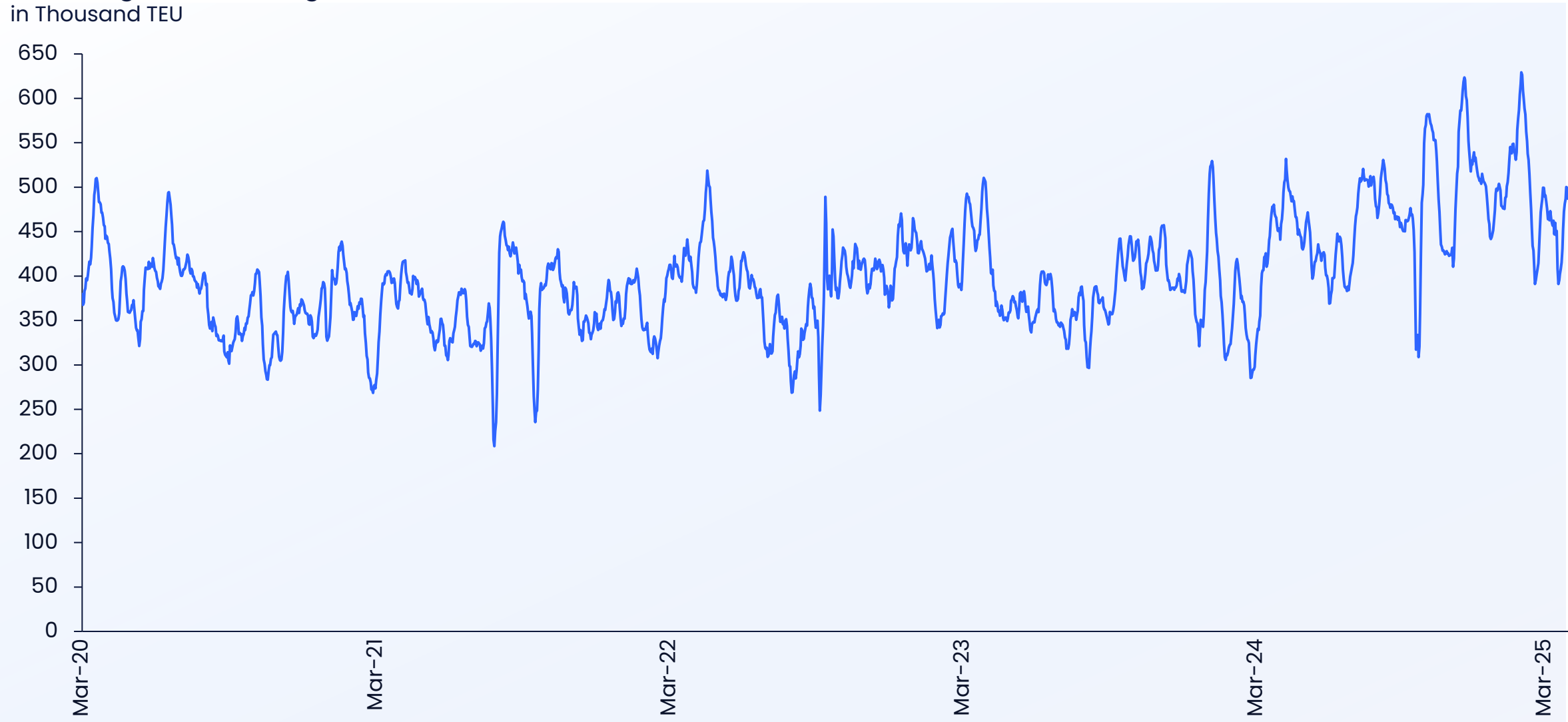
in Thousand TEU



Record congestion and upward trend in Shanghai

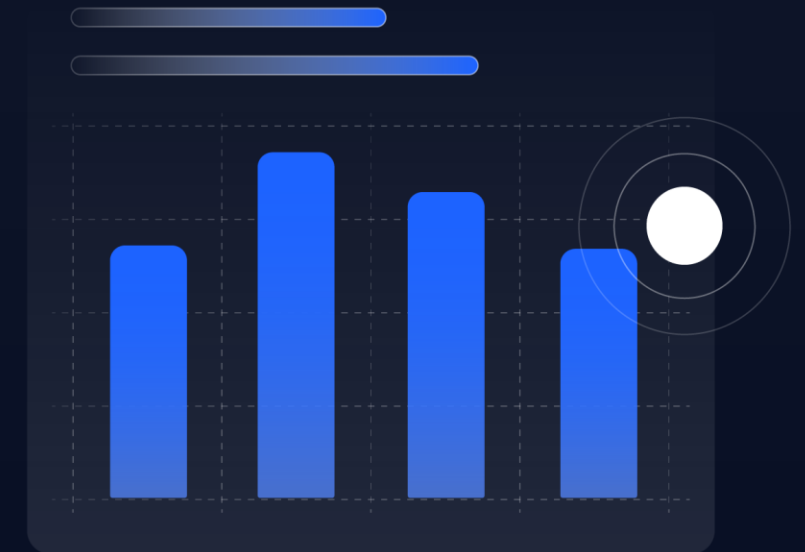
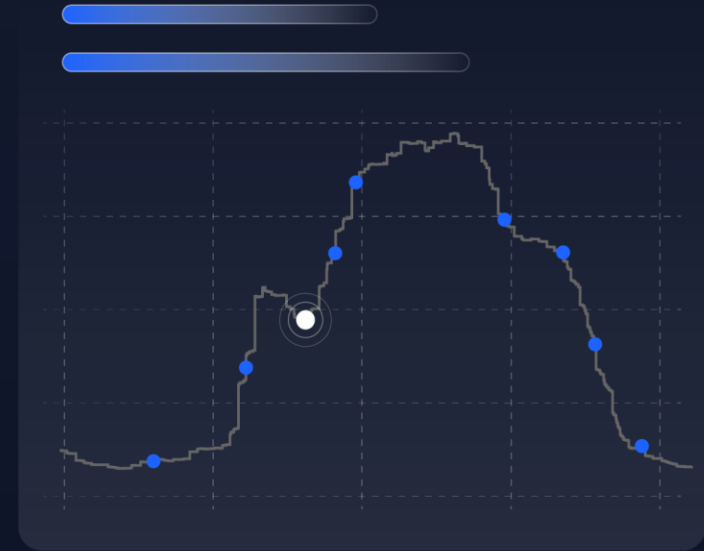
Port Congestion - Shanghai

in Thousand TEU



Where's the economy heading?

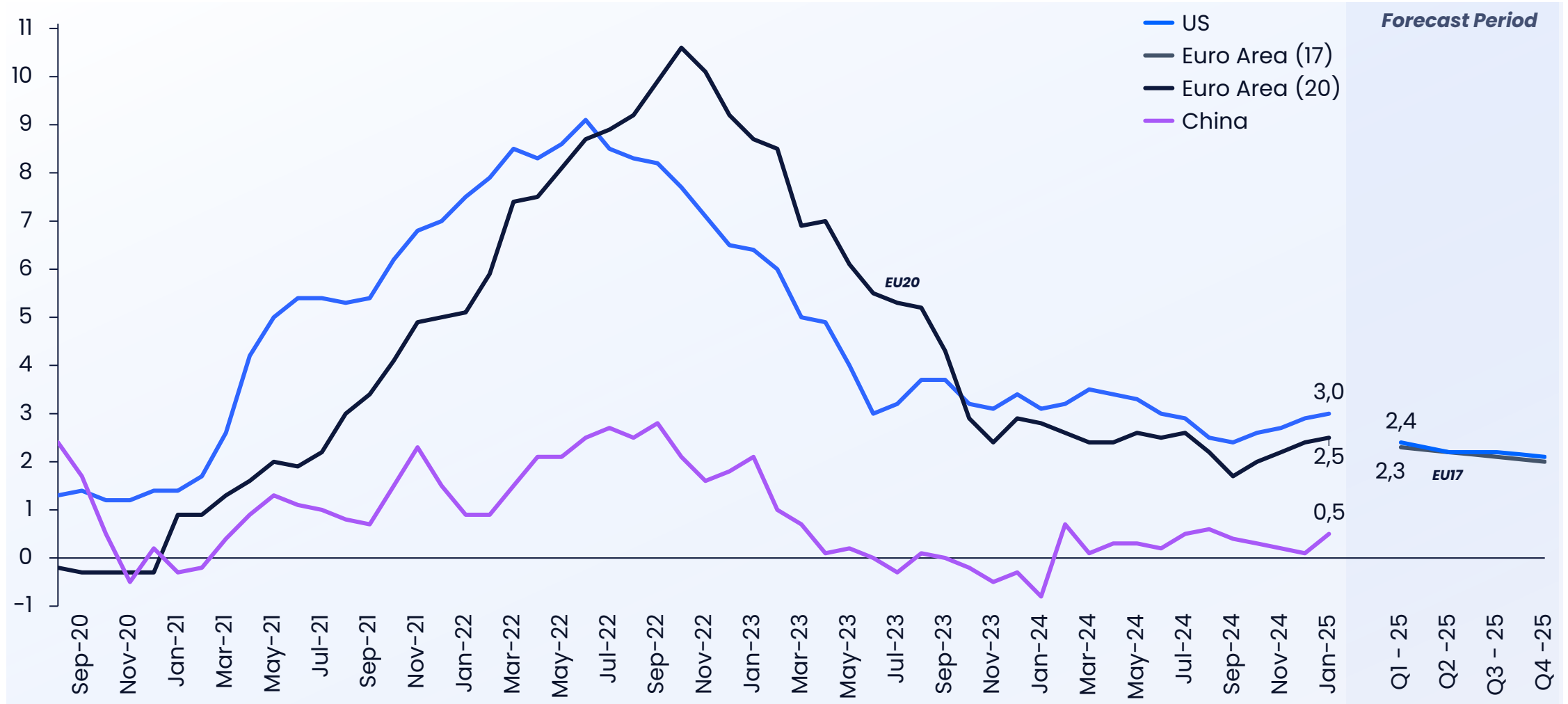
In the East and in the West



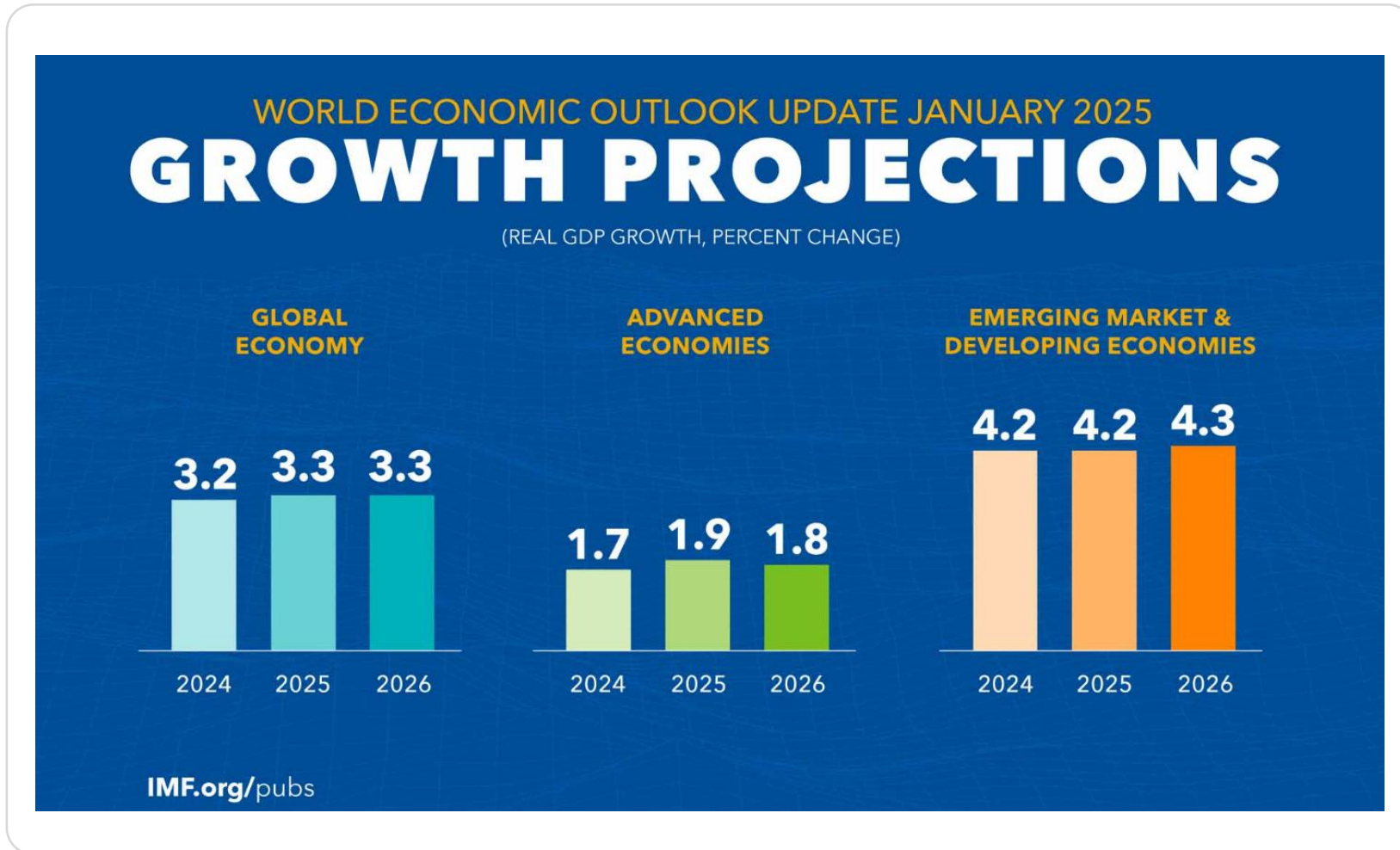
Inflation rising in China, Euro Area, and US

Inflation and Forecast – China, Euro Area, US

Annual Growth in %

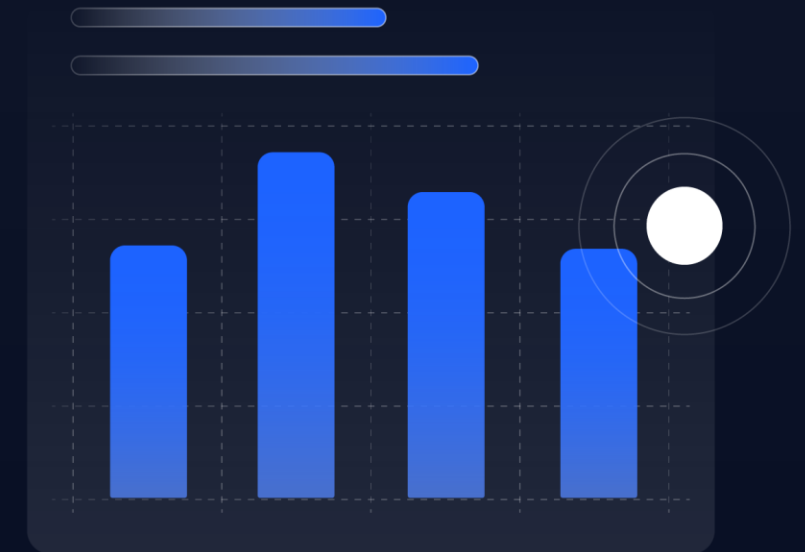
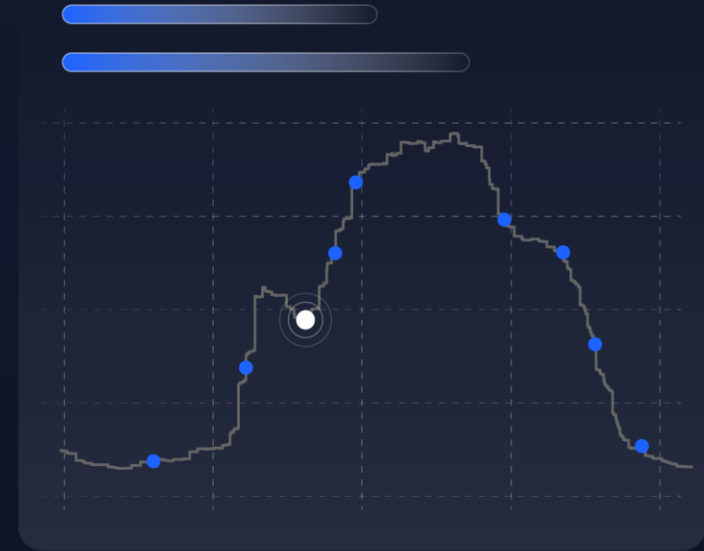


Growth projection for Global Economy increasing



- Compared to projections in Oct '24: Global and Advanced Economies increase 0.1 percentage points.
- Less restrictive monetary policy stance in the US, leads to upward revision.
- Downward projections for Germany, Euro Area, China, and India.
- Other 'Advanced Economies' offset downward projections in Germany, Euro Area, China, and India, as real income expected to recover.

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- A closer look at index-based contracts and their role in creating flexibility and aligning with market trends



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