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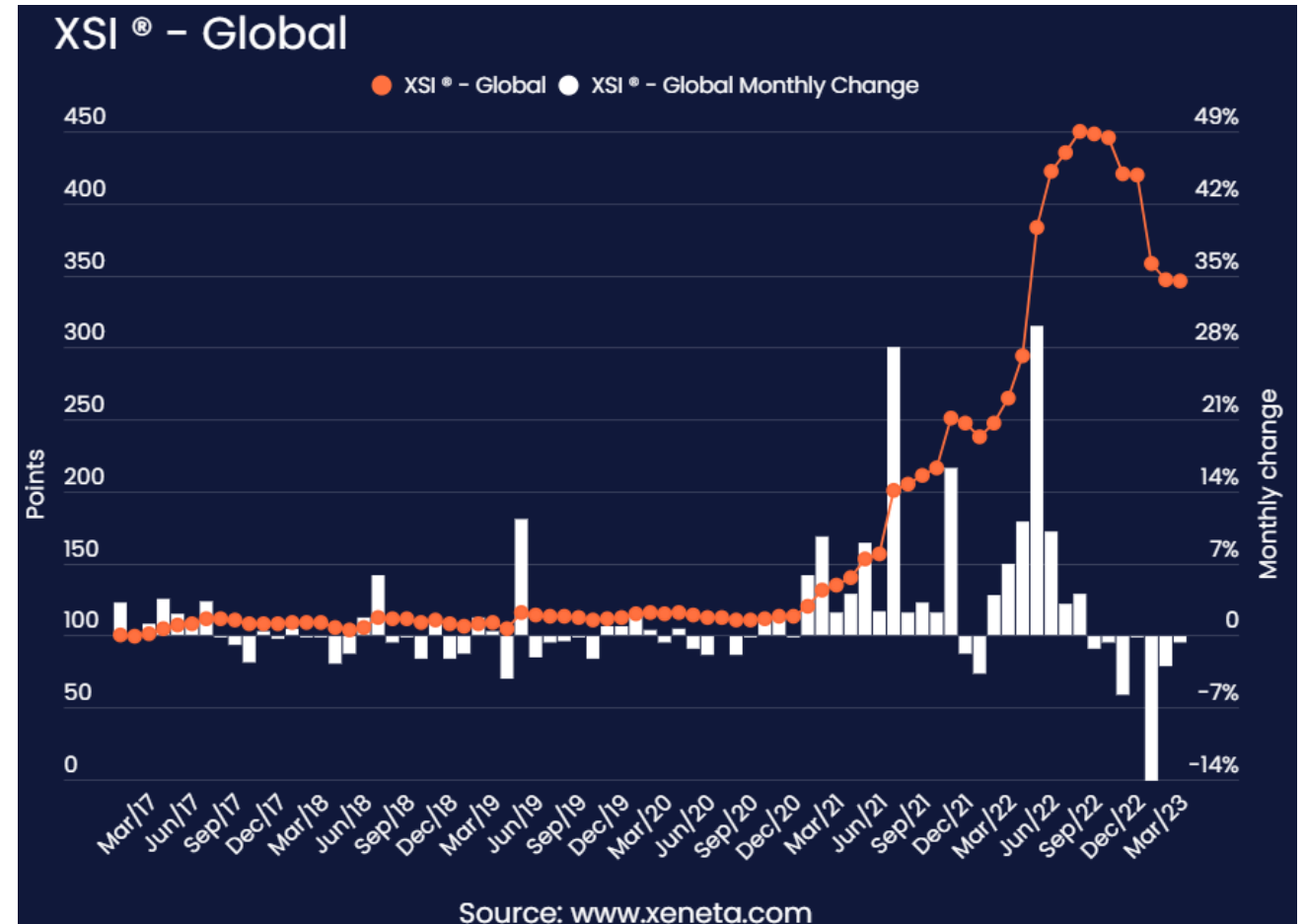
April 2023 | Container Shipping Market Trends

Carrier Outlook Continues to Worsen for the Foreseeable Future

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The global XSI® (contract market) **fell** in March to 345.87 points.

- The small month-on-month decline largely reflects only a few new contracts entering validity in March.
- The major tendering season in Europe has passed.
- In the US, far more new contracts will start in April and particularly May, replacing last year's older and much more expensive contracts and undoubtedly bringing the XSI® down.
- Compared to a year ago, the global XSI® is still up by 30.5%, but the situation has changed significantly for carriers and shippers.
- Long-term contracts for container transportation remain a profitable source of revenue for carriers at a global level.



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

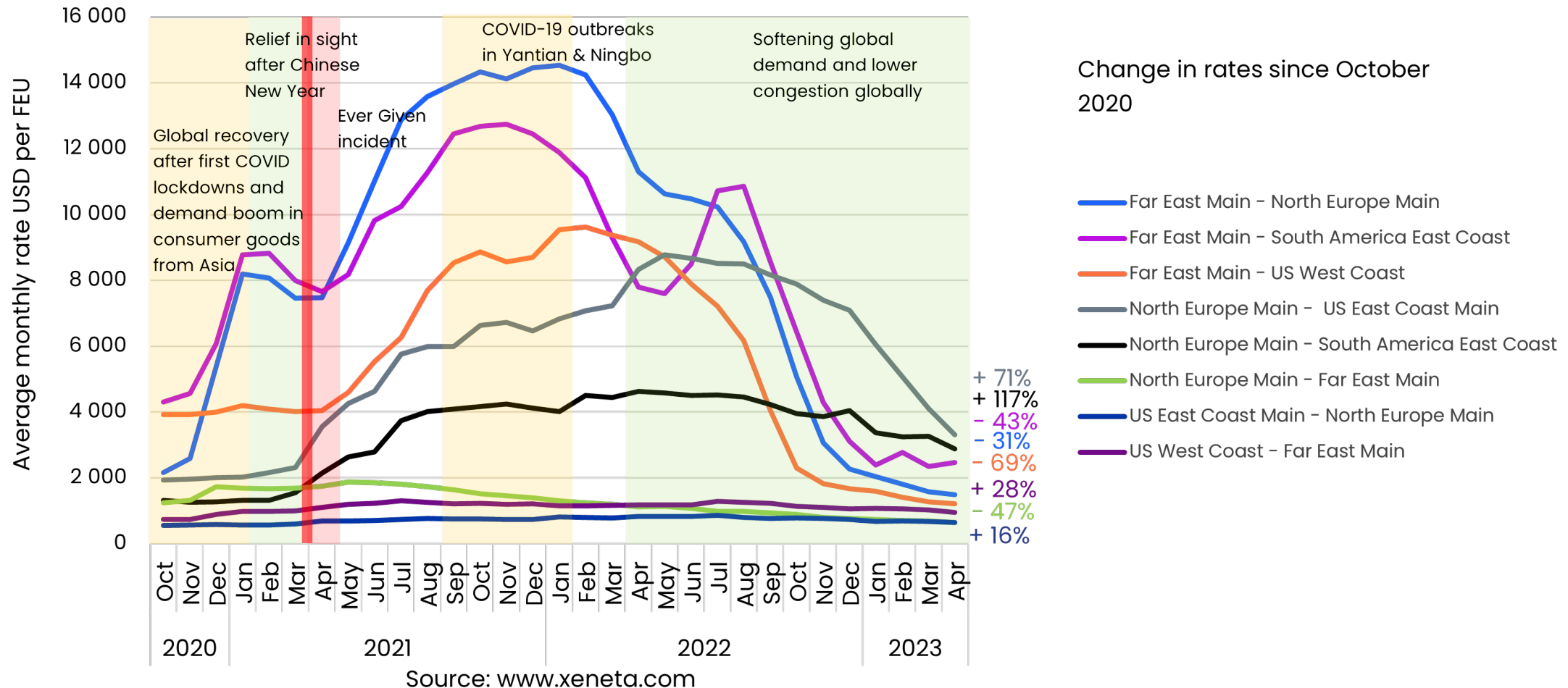


Where are we now?

Current Freight Rate Trends →

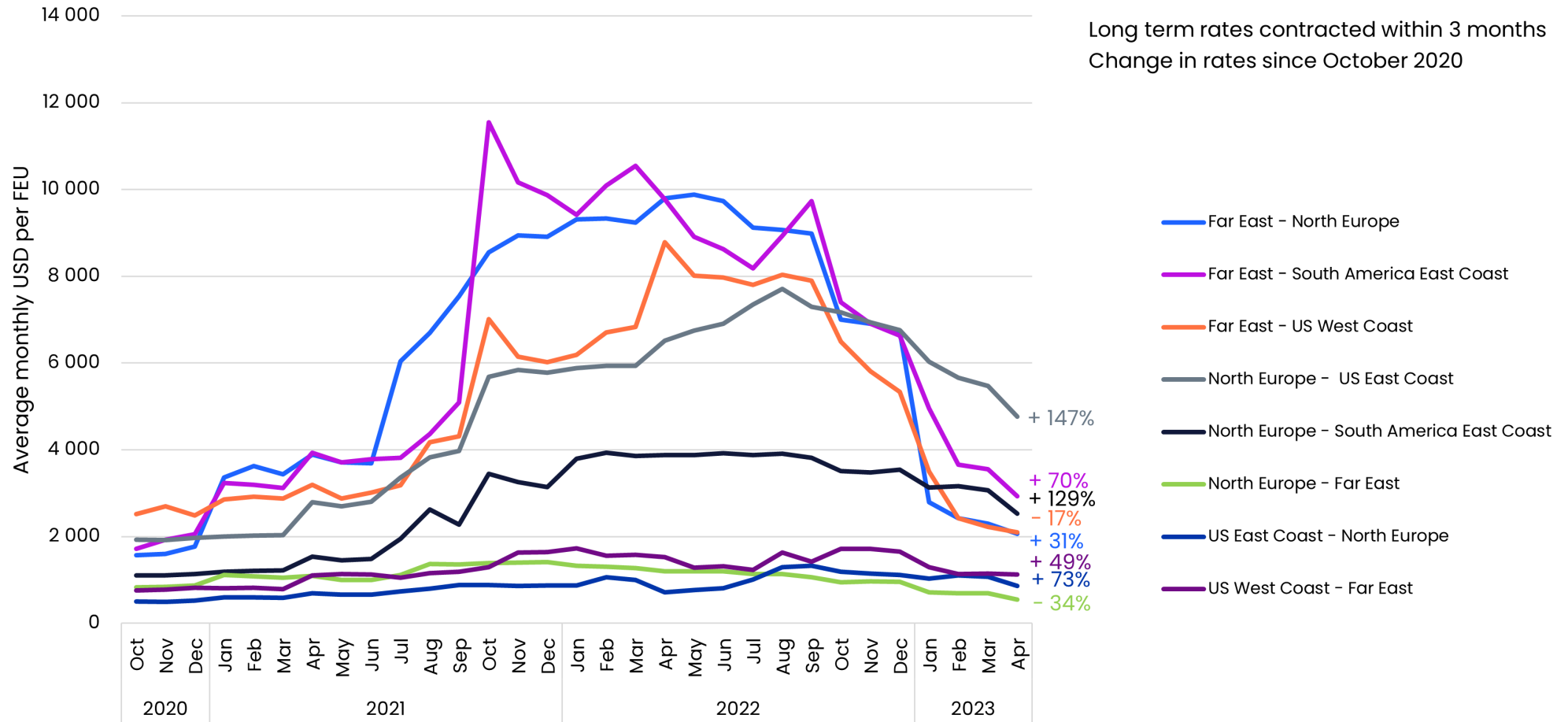
Development of spot rates (as of April 12)

Global Ocean Spot Freight Rates

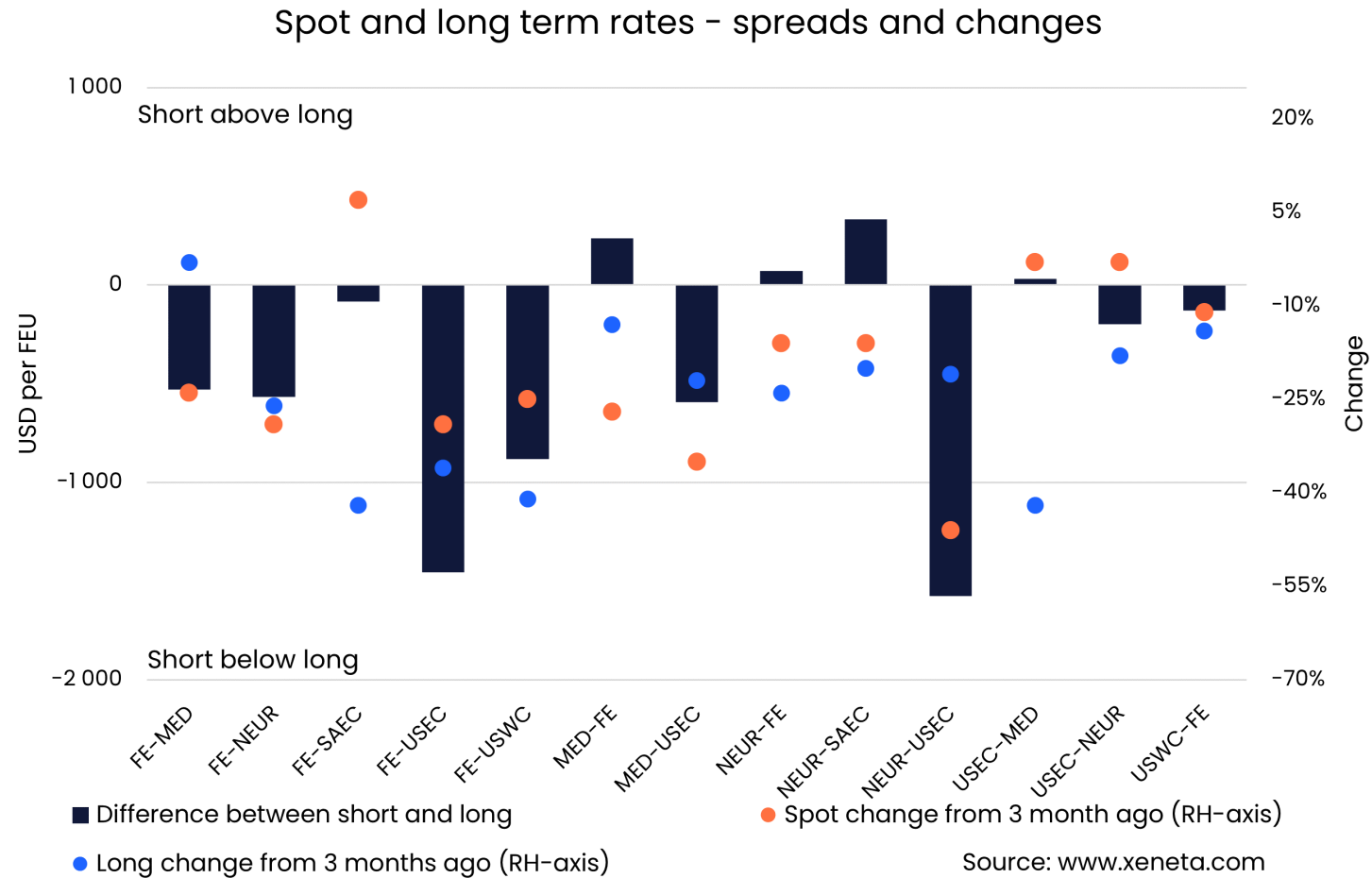


Development of contract rates (as of April 12)

Global Ocean Contract Rates



Spread between spot and contract rates continues to narrow (April 12)





Supply Chain Heat Maps

From Xeneta and CNBC →

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Green almost everywhere. Spot rates continued decline

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		Xeneta Shipping Index by Compass (The XSI-C)										
		Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Week 14 ending
Origin	Destination	27 Jan	3 Feb	10 Feb	17 Feb	24 Feb	3 Mar	10 Mar	17 Mar	24 Mar	31 Mar	5 Apr
Far East	to US West Coast	6.1%	-7.7%	-6.7%	-1.3%	-0.7%	-3.3%	-2.8%	-1.6%	-1.4%	-1.8%	-1.6%
Far East	to North Europe	-1.1%	-4.1%	-2.3%	-4.4%	-1.8%	-2.7%	-3.3%	-2.3%	1.5%	-1.8%	-2.8%
Far East	to South America East Coast	1.2%	10.3%	19.4%	12.2%	2.2%	-4.8%	-8.4%	-2.1%	-7.5%	1.9%	25.2%
North Europe	to Far East	7.3%	-6.4%	-3.4%	-1.4%	-1.1%	5.0%	-0.1%	-1.6%	0.2%	0.3%	-11.8%
North Europe	to South America East Coast	-1.1%	-4.5%	-1.6%	-0.3%	-0.6%	0.9%	0.4%	-0.1%	0.9%	0.4%	-11.9%
North Europe	to US East Coast	-1.3%	-5.9%	-5.8%	-2.6%	-1.0%	-4.5%	-6.0%	-5.8%	-5.0%	-5.4%	-14.4%
US East Coast	to North Europe	-1.0%	3.3%	3.4%	0.2%	0.0%	-5.2%	-1.4%	-1.9%	0.3%	1.0%	-4.5%
US West Coast	to Far East	-0.7%	-2.3%	1.6%	0.6%	0.0%	-0.5%	0.4%	-2.6%	-1.4%	-1.3%	-5.7%

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





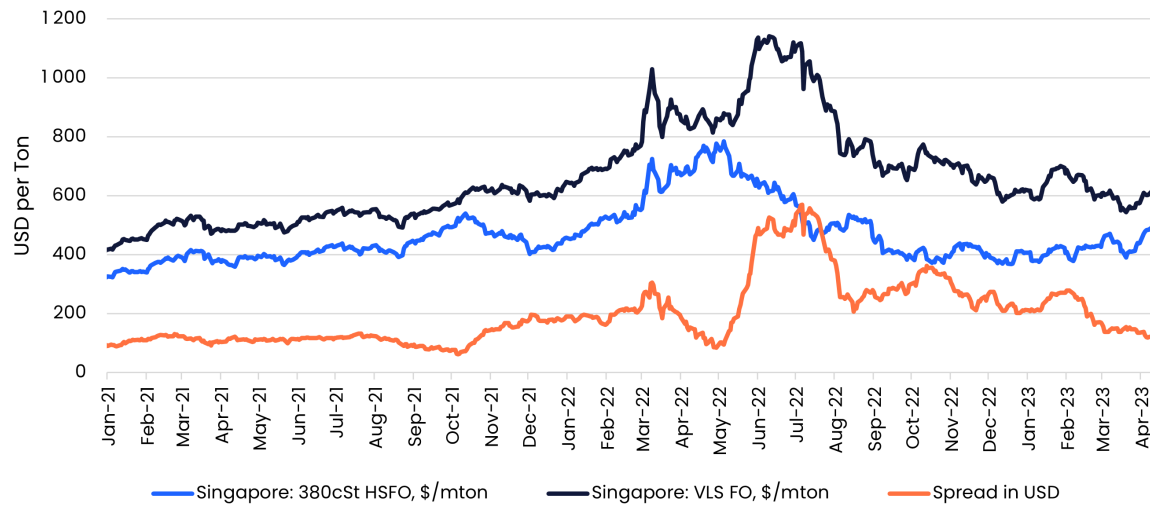
Bunker Fuel Prices

Main Ports



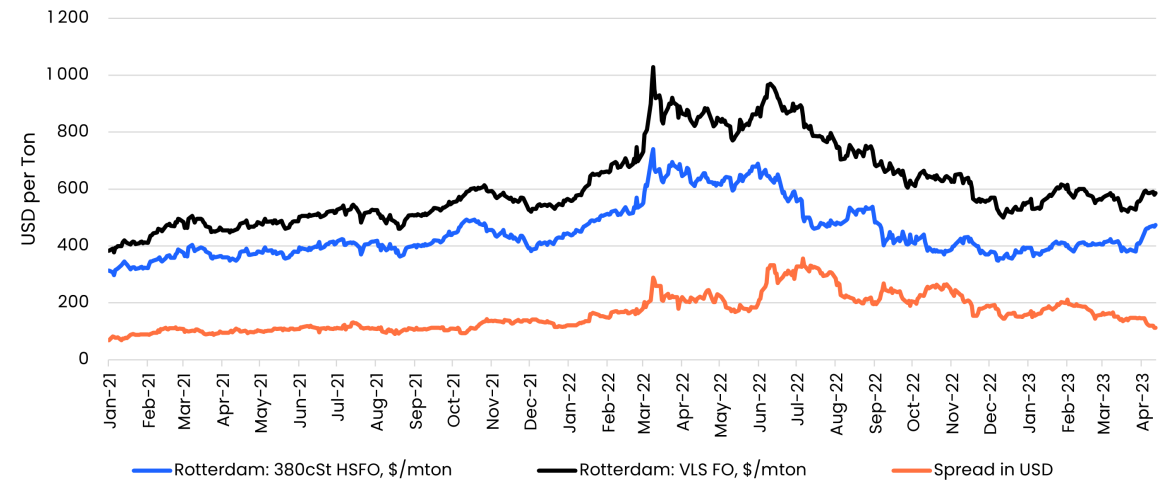
Singapore bunker prices continue upward trend, as Rotterdam flattens.

Singapore: Bunker fuel prices



Source: Xeneta, MABUX

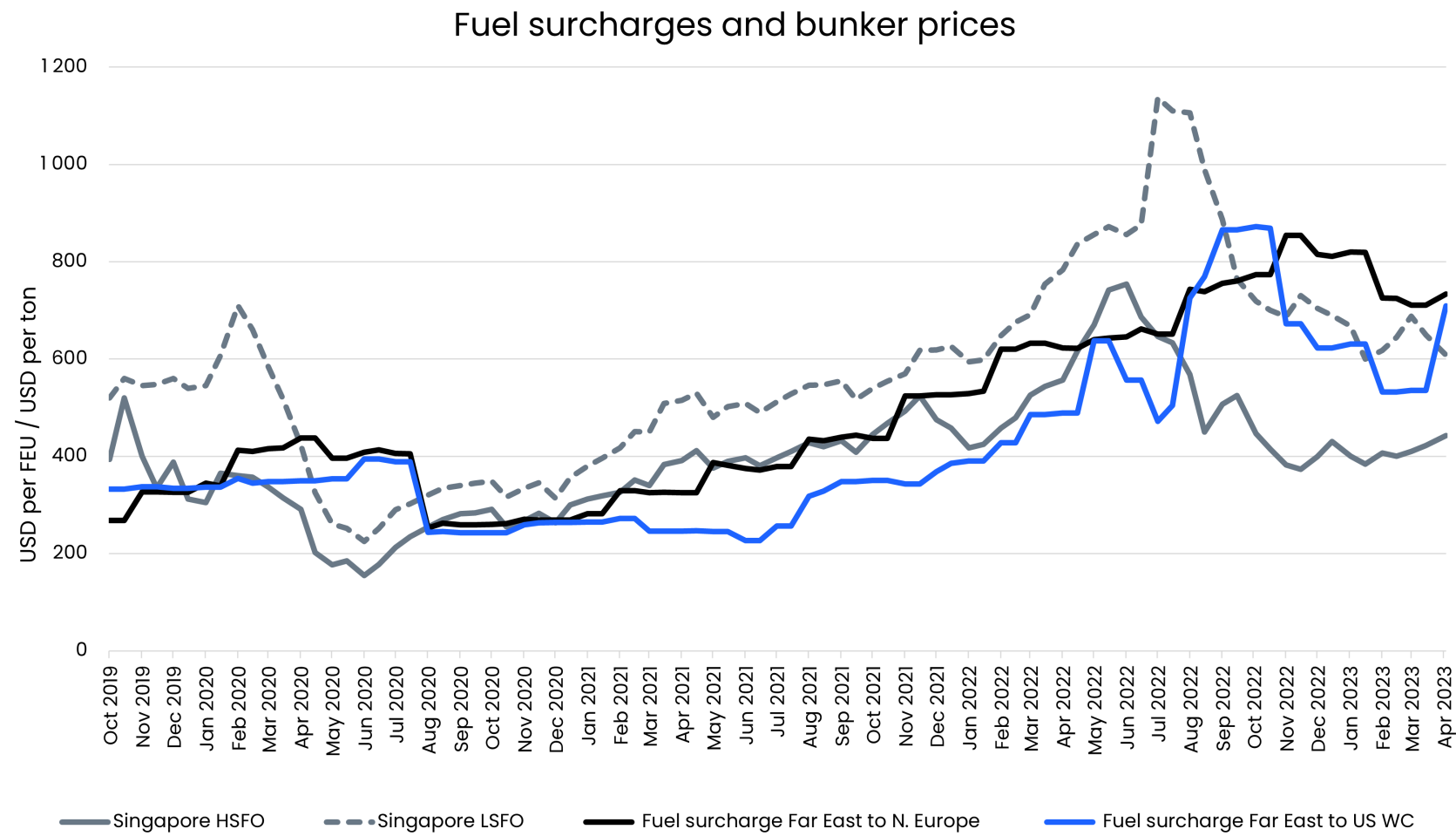
Rotterdam: Bunker fuel prices



Source: Xeneta, MABUX



Far East to US West Coast fuel surcharges surge, as Far East to N. Europe also sees an increase.



Source: Xeneta, Mabux

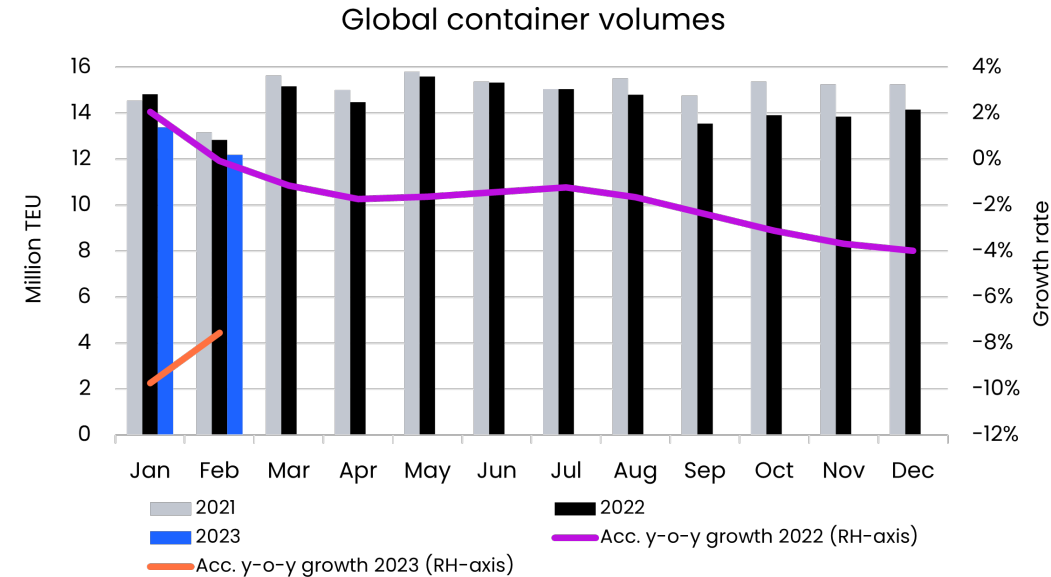


What's being shipped?

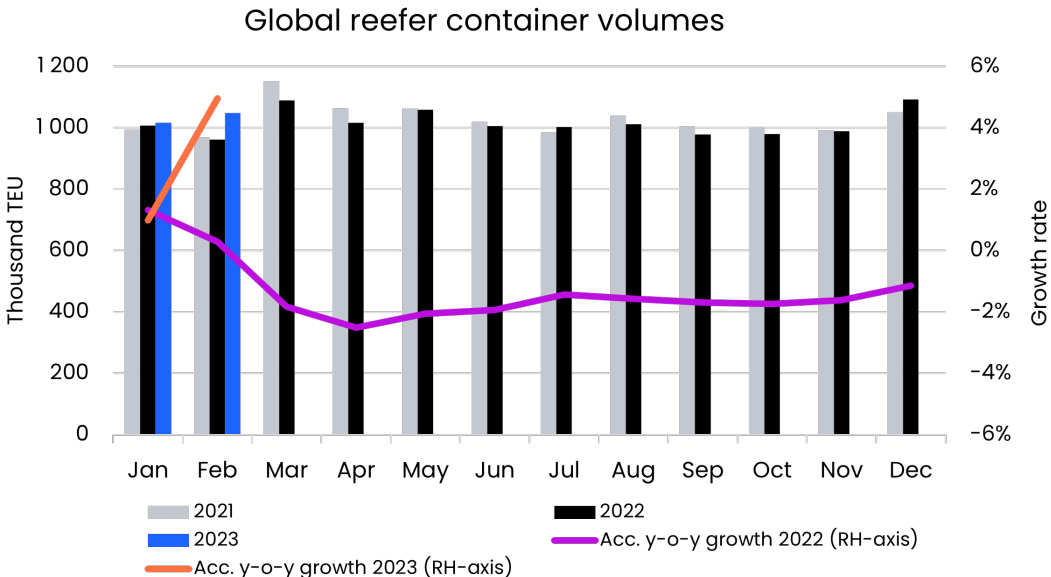
Current Volume Trends



Global container volumes down by 7.5% compared to start of 2022. Reefer volumes up by 5%.

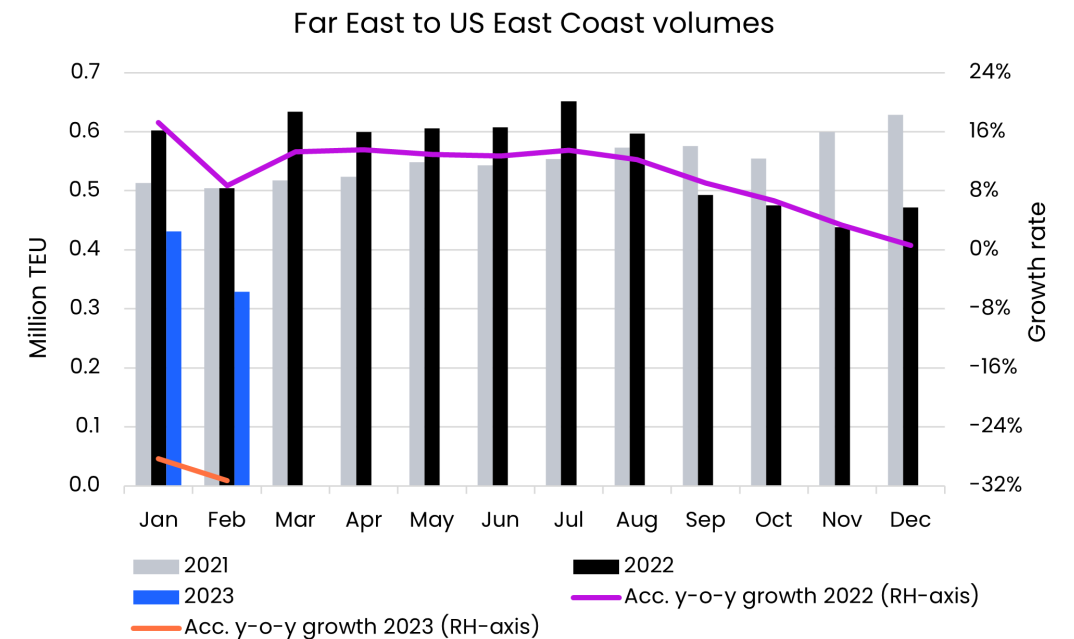
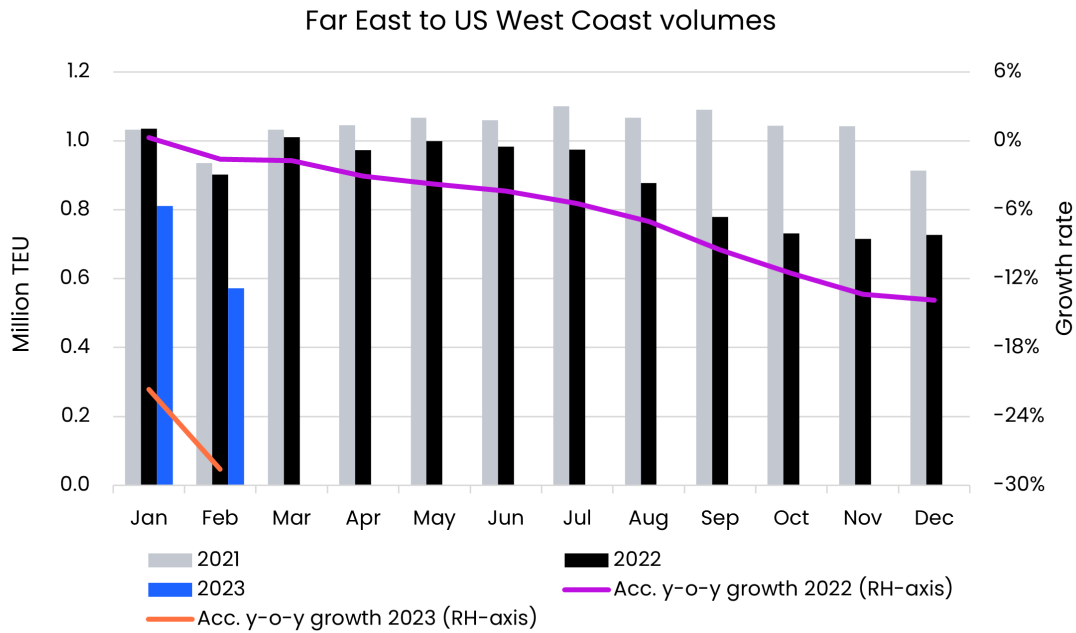


Source: Xeneta, Container Trade Statistics

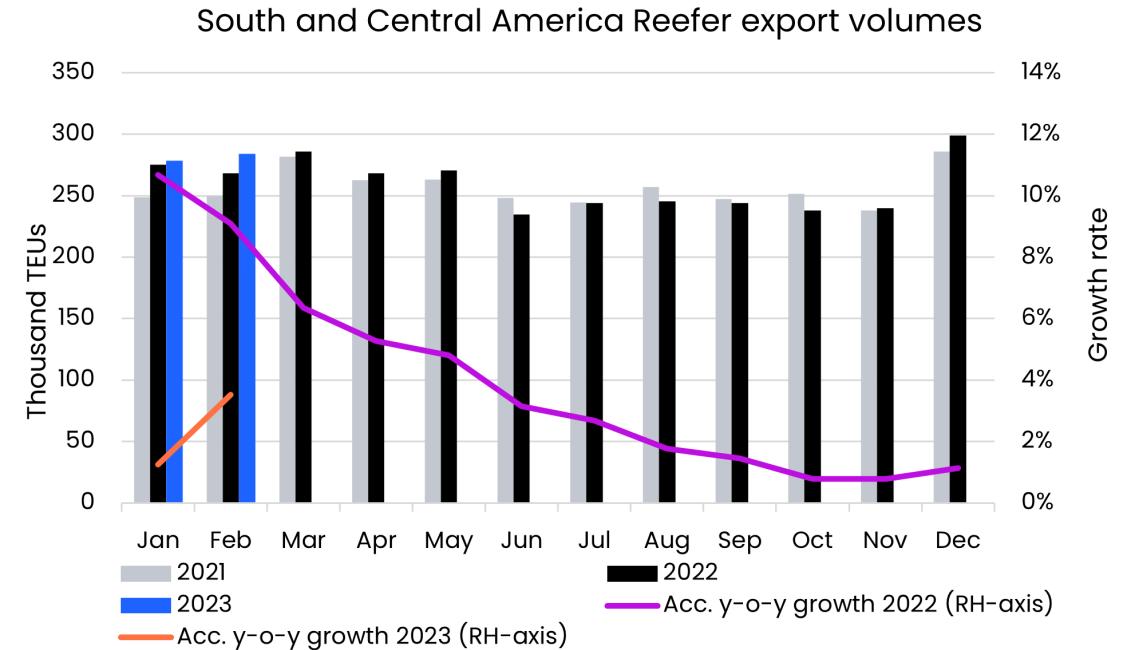
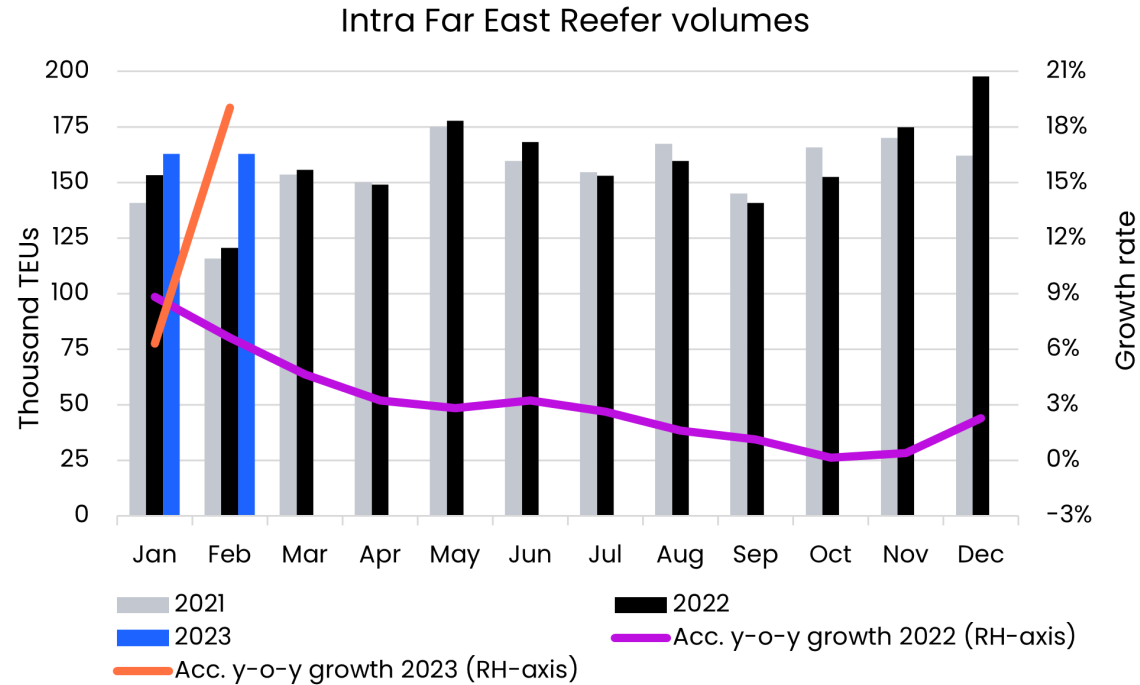


Source: Xeneta, Container Trade Statistics

North American container imports nosedive continues.



Intra-Asian reefer volumes soar while South & Central America exports steadily grow.

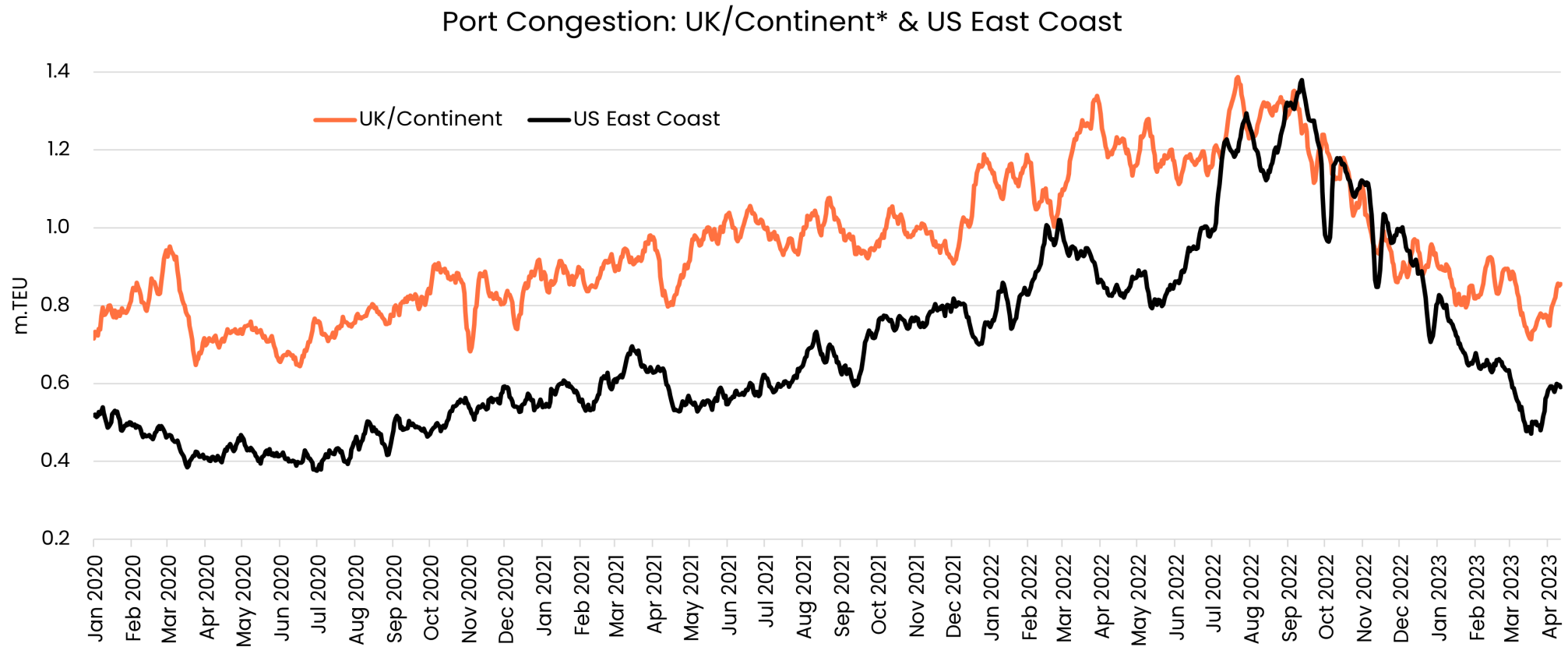




Where is the Congestion?

Improving or getting worse? →

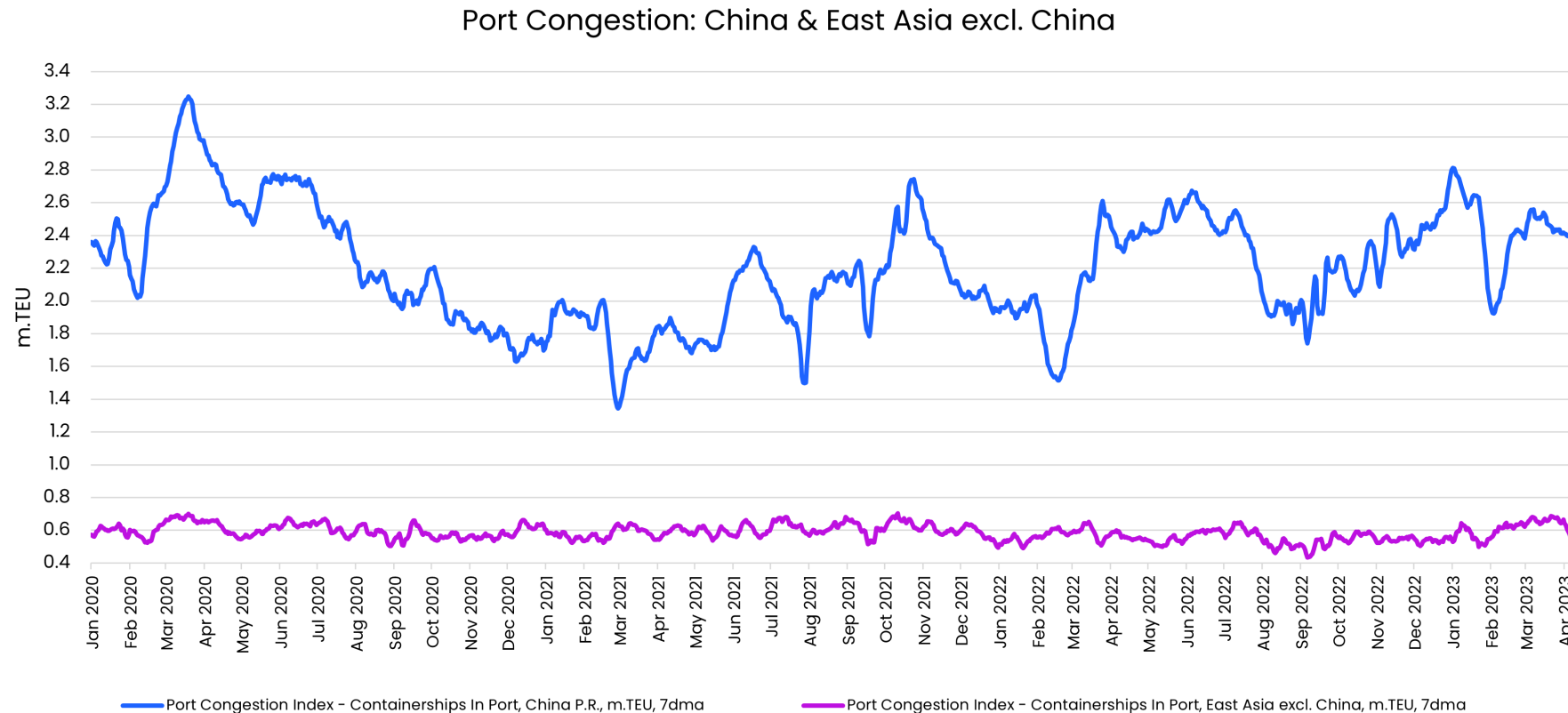
Congestion sees spike from March to April.



Note*: "Continent" refers to the ports ranging from Baltics (incl. Poland), Northern European, Benelux, Germany, France and the Iberian peninsula coastlines.

Source: Xeneta, Clarksons

Congestion in East Asia drops after months of otherwise steady increase. China congestion stabilizes.



Source: Xeneta, Clarksons



Where is the economy heading?

In the East and in the West →

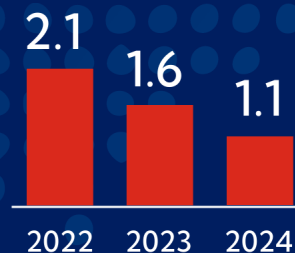
GROWTH PROJECTIONS BY REGION

GLOBAL GROWTH

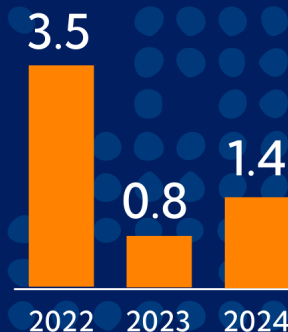


(Real GDP growth, percent)

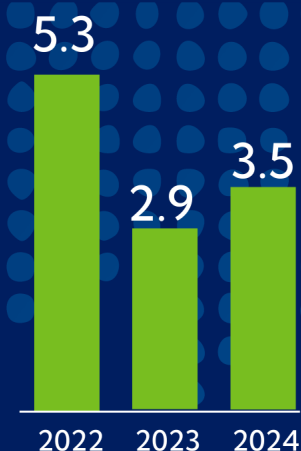
UNITED STATES



EURO AREA



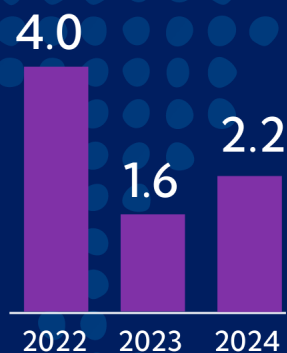
MIDDLE EAST & CENTRAL ASIA



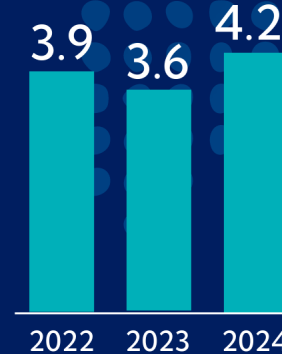
EMERGING & DEVELOPING ASIA



LATIN AMERICA & THE CARIBBEAN



SUB-SAHARAN AFRICA



Source

IMF, World Economic Outlook, April 2023.

Note

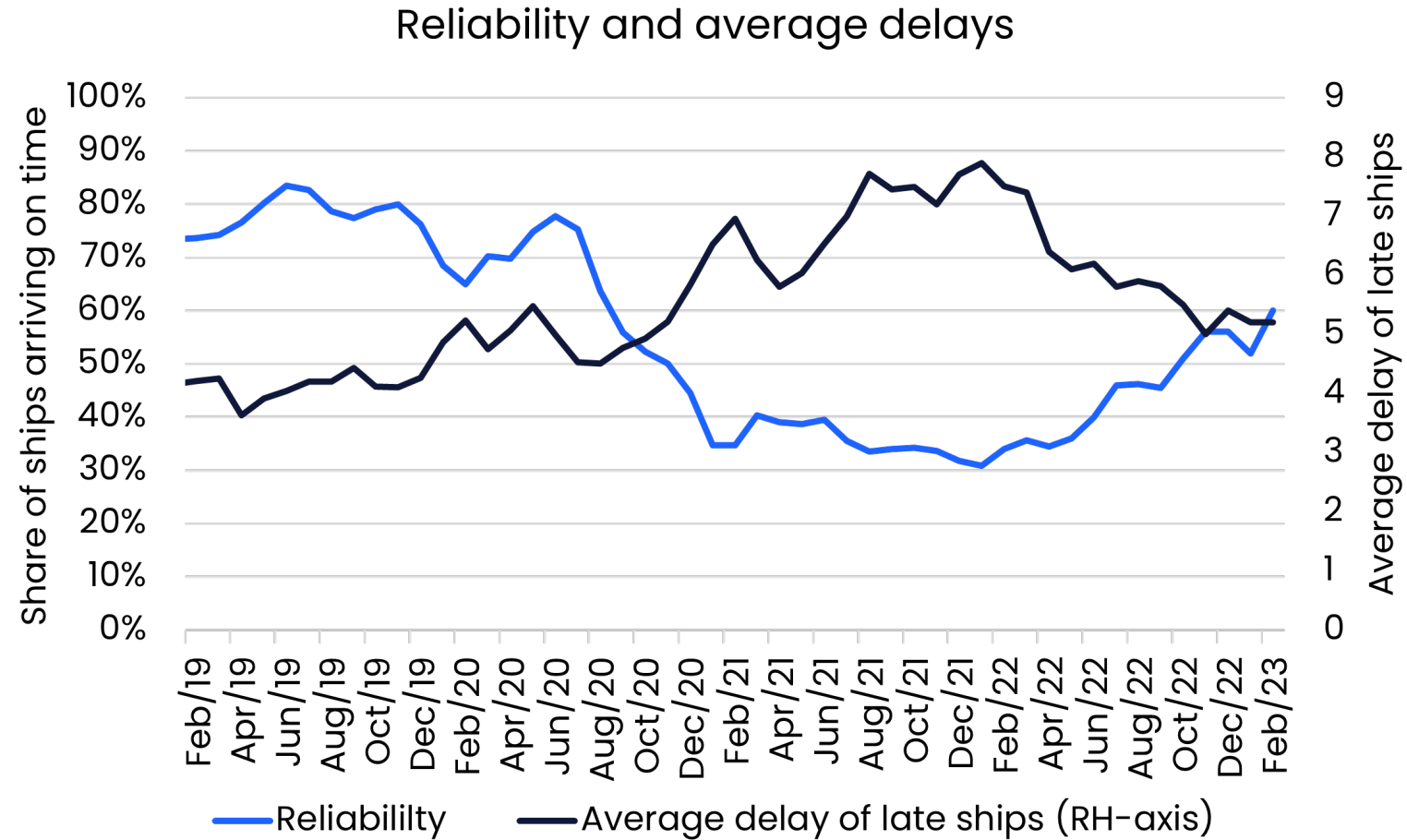
Order of bars for each group indicates (left to right): 2022, 2023 projections, and 2024 projections.



Monthly Specials!

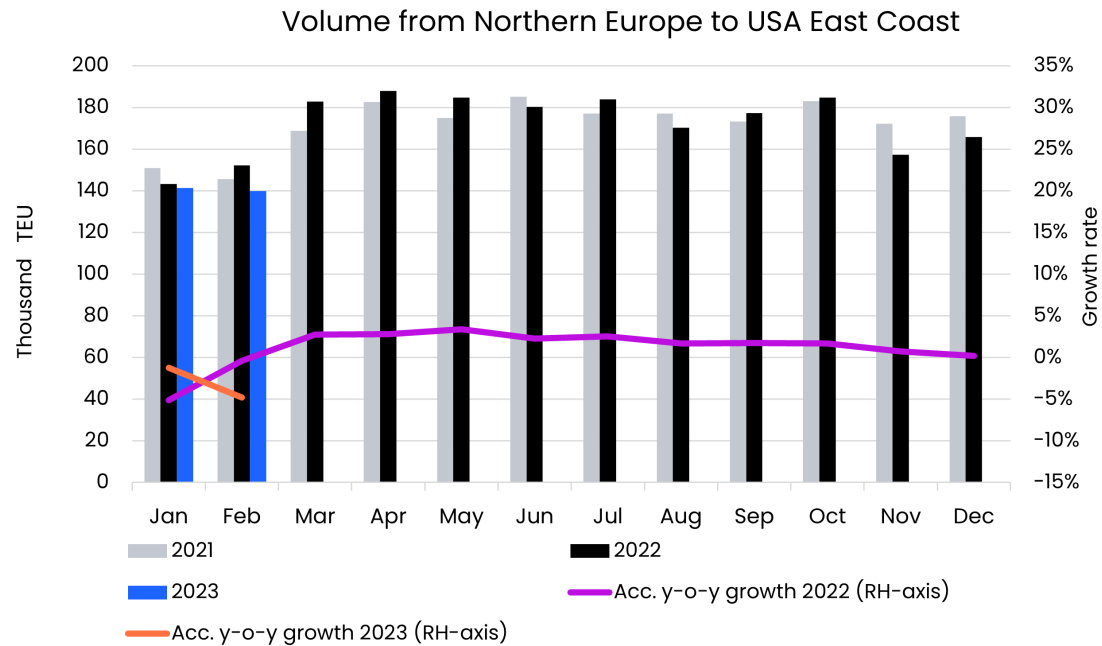
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Schedule reliability is at its highest level since August 2020.

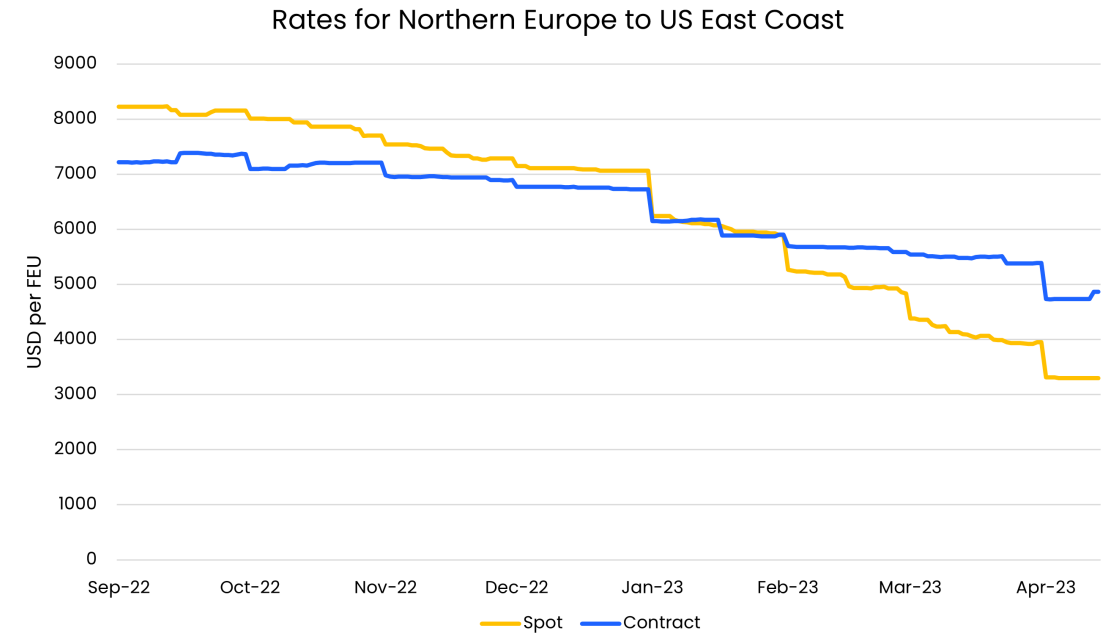


Source: www.xeneta.com, Sea-Intelligence

Rates and volume from Northern Europe to US East Coast are declining.



Source: Xeneta, Container Trades Statistics



Source: xeneta.com



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[Carbon Emissions Index: Yang Ming container industry's 'emission hero' for Q4 2022](#)

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[Xeneta Customers Say: 95% Are Experiencing Discounted Tender Rounds in Today's Softened Market](#)

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[Unlocking Financial Success: A Step-by-Step Guide to Leveraging Air and Ocean Freight Rate Transparency for Shippers and Freight Forwarders](#)

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UPCOMING **LIVE** WEBINAR: **April 26, 2023** 10:00AM EST / 16:00 CET



Ocean Freight Market Pulse

Watch this month for customer-exclusive market commentary from our hosts, Patrik and Michael, and guest speaker, Steffen Blumhofer, Head of Transport and Logistics Sourcing at Hitachi.

Key Insights

- Xeneta's Latest CEI (index)
- Notable Market Movements
- Forecasted Market Movements
- Customer Sentiment



Michael Braun
VP, Customer Success
Xeneta



Steffen Blumhofer
Head of Transport &
Logistic Sourcing
Hitachi Energy



Patrik Berglund
CEO & Co – Founder
Xeneta

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