

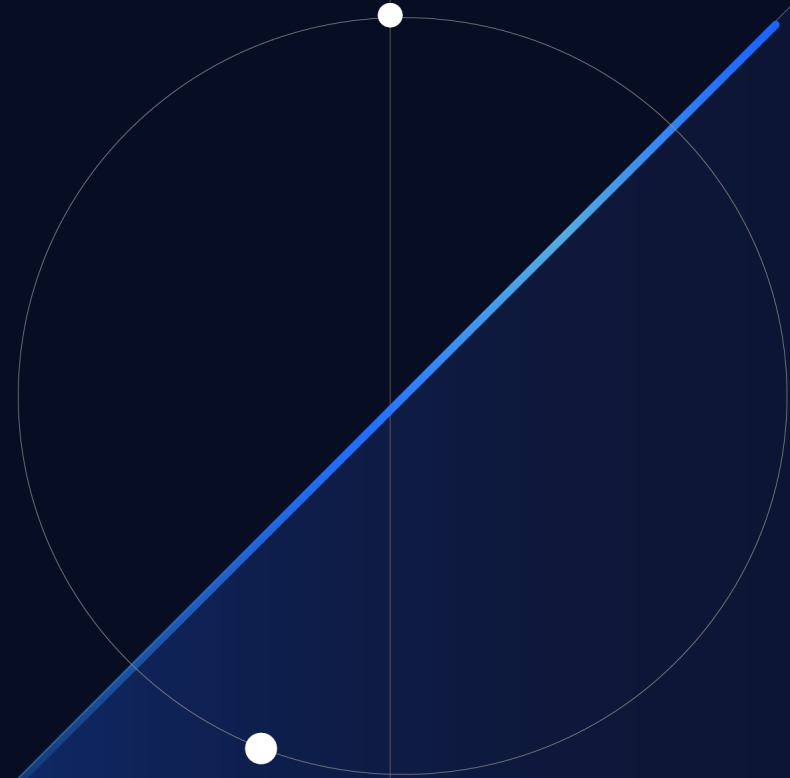


# XENETA

October 2023 | Container Shipping Market Trends

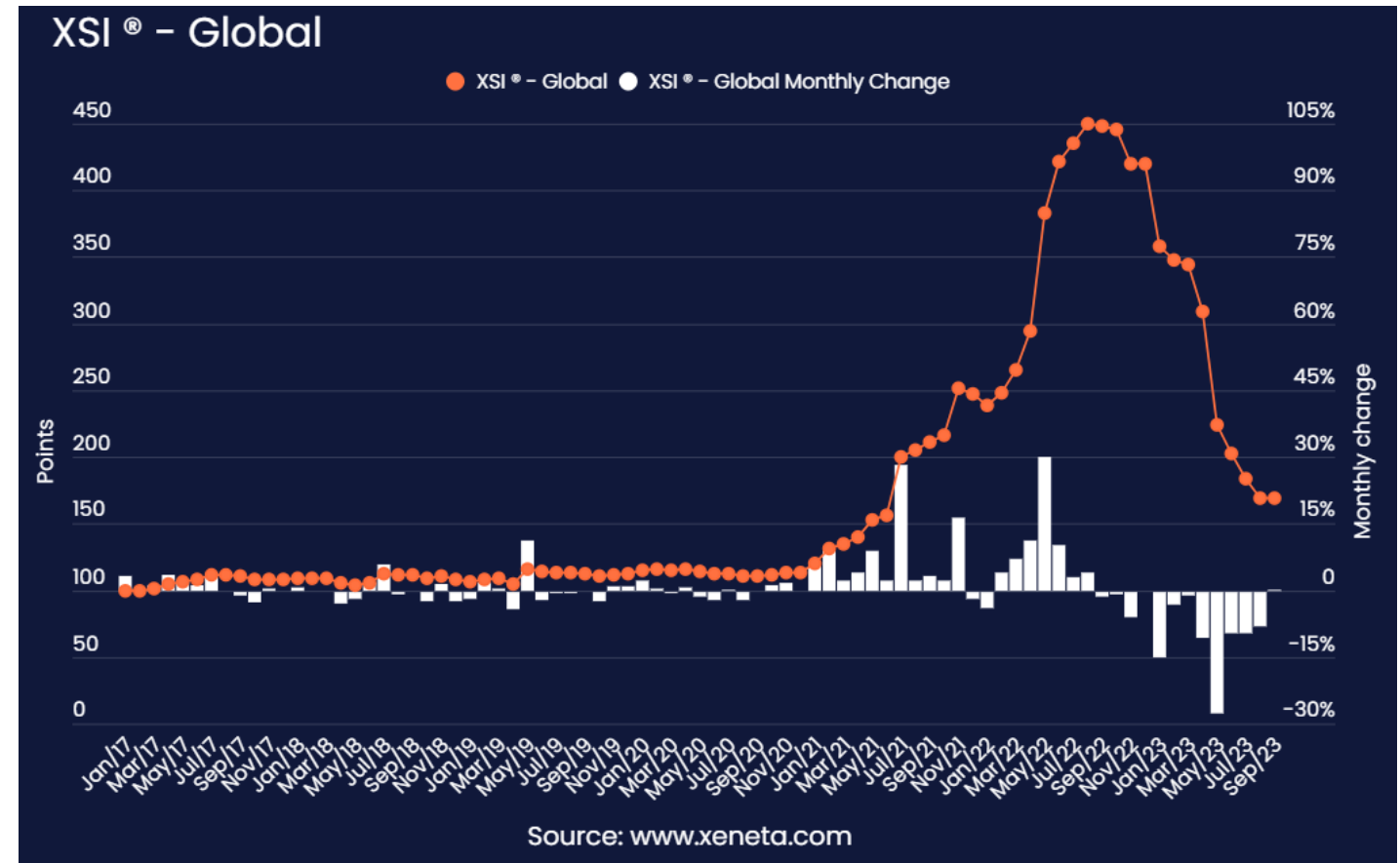
## No Two Trades Alike

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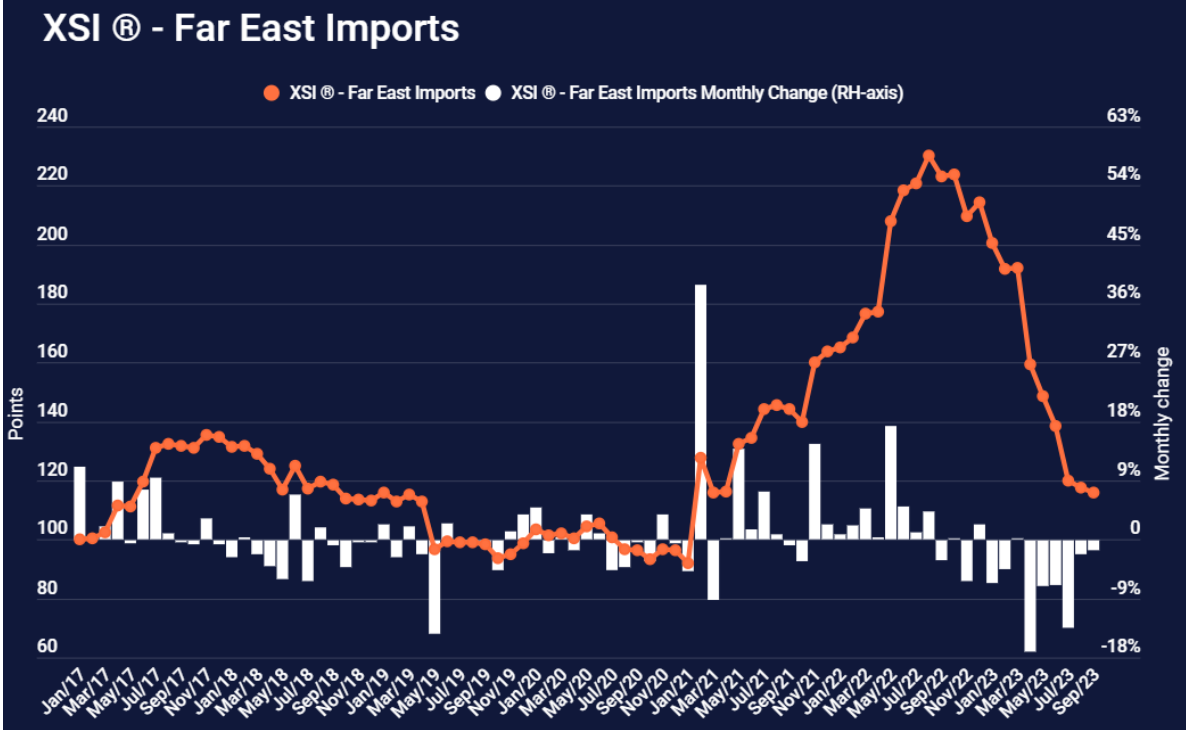
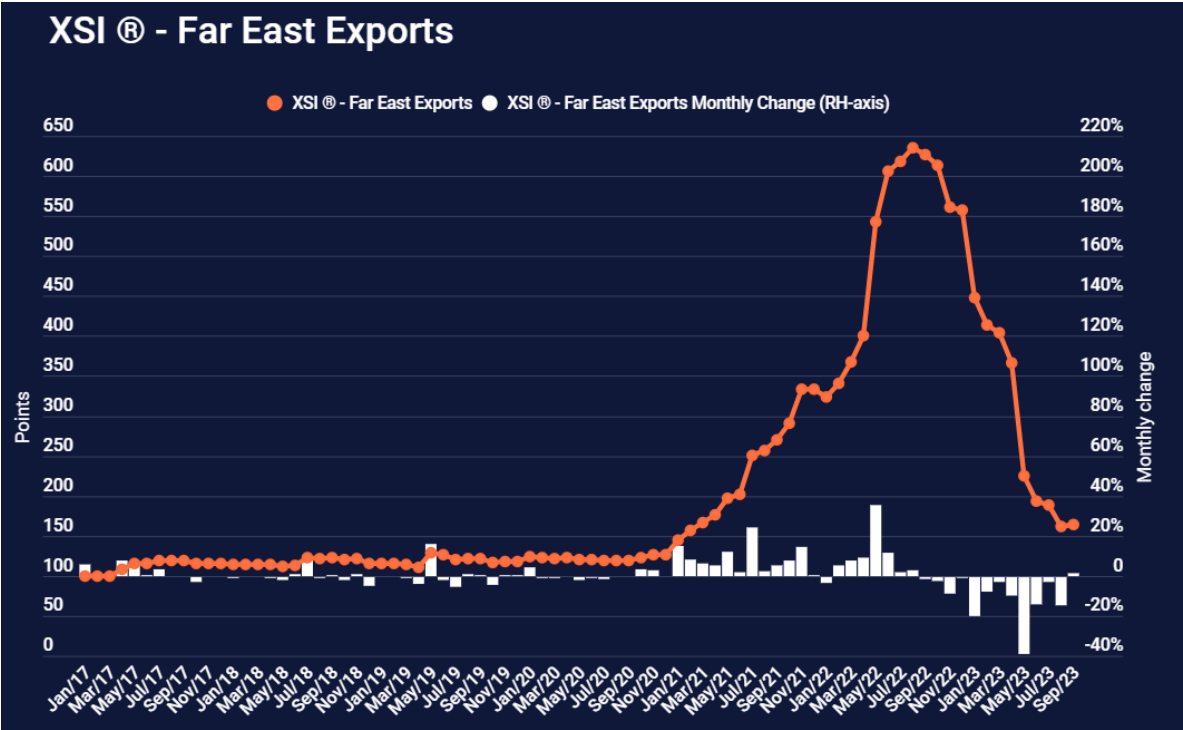
# The global XSI® (contract market) **increased** in September to 169.5 points – up by 0.2% MoM

- After a full year of MoM decline in ocean freight rates, the global XSI® recorded its first gain since August 2022, edging up 0.2% in September to 169.5 points. Though the latest figures are 62.2% lower than last August's all-time high, of 453.2 points, the development will be welcomed by a carrier industry desperate for any indication of market improvement.
- The global XSI® moors up at the end of Q3 down 16.5% quarter-on-quarter. This will be reflected in the industry's results for the period, with carriers, and especially those exposed to the long-term market, poised to show even lower average freight rates than those achieved throughout a weak Q2.
- Spot rates have been more of a mixed bag, with those on the Transpacific having more than doubled in the same quarter thanks to the implementation of strict capacity management by carriers.



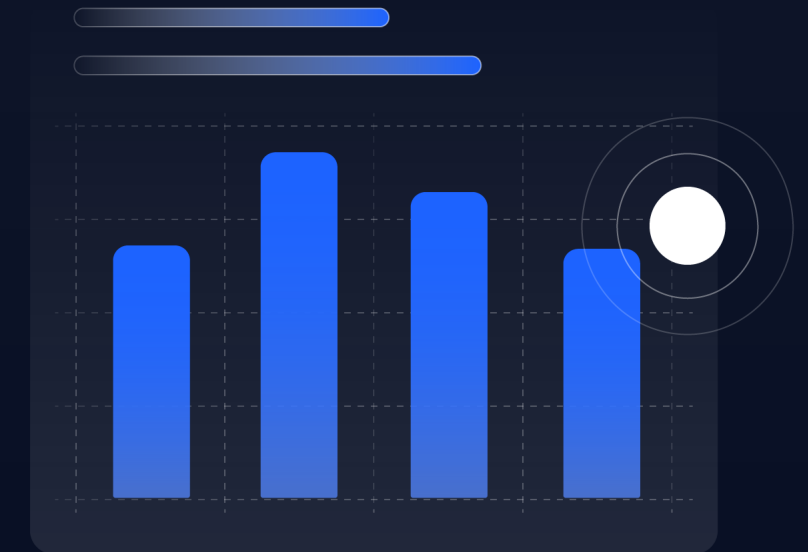
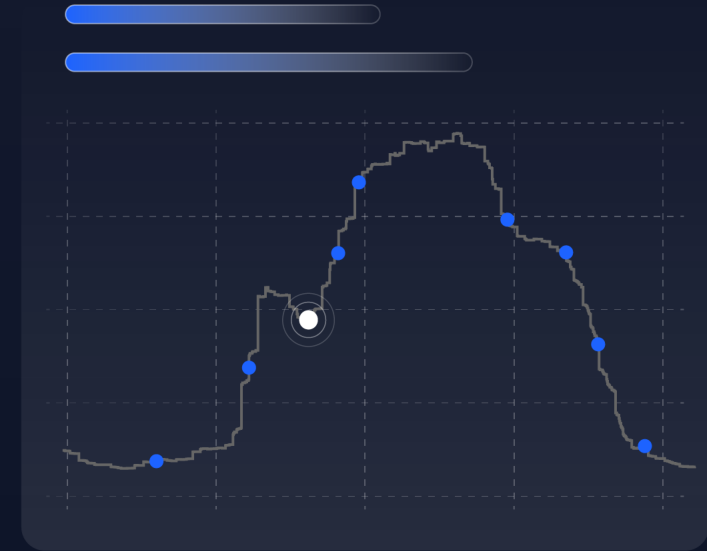
[Click here to view the full Xeneta XSI report](#)

The XSI® for Far East exports saw an increase for the first time in thirteen months by 1.4% MoM. XSI to Far East imports continued its decline by 1.5%.



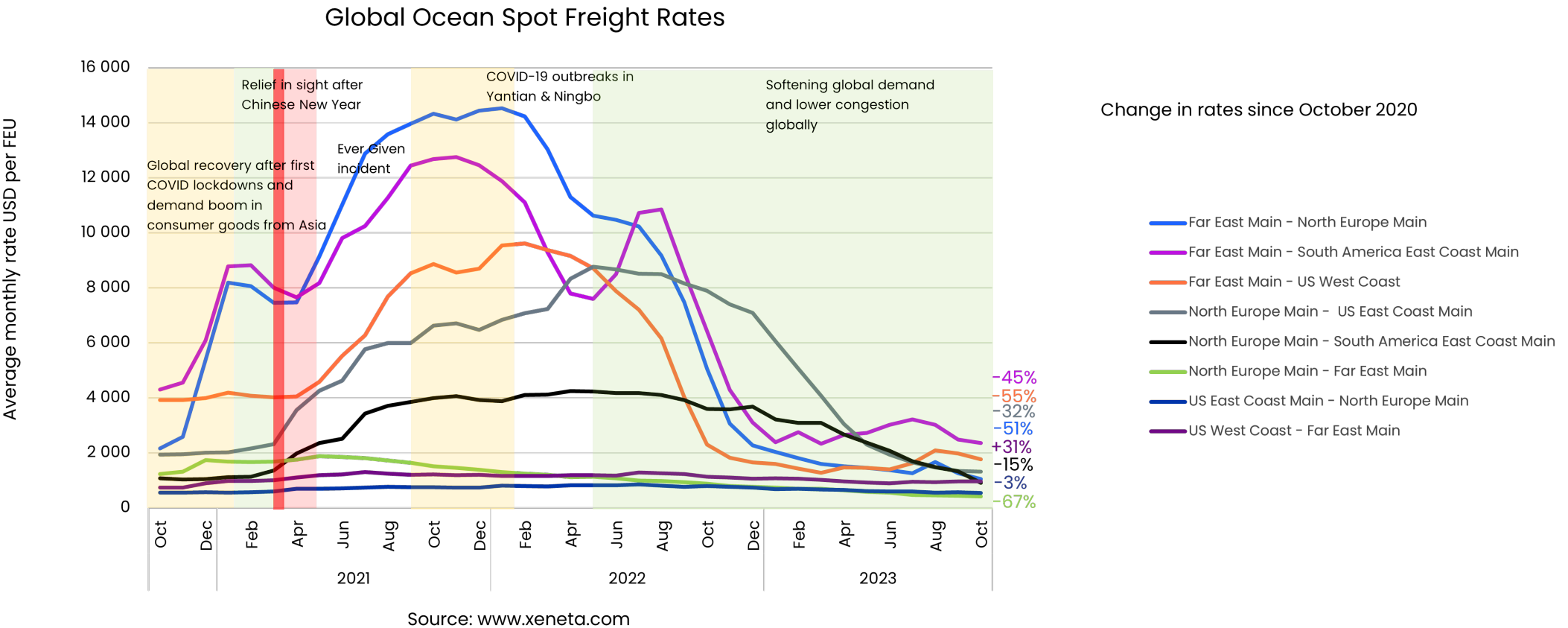
# Where are we now?

Current Freight Rate Trends

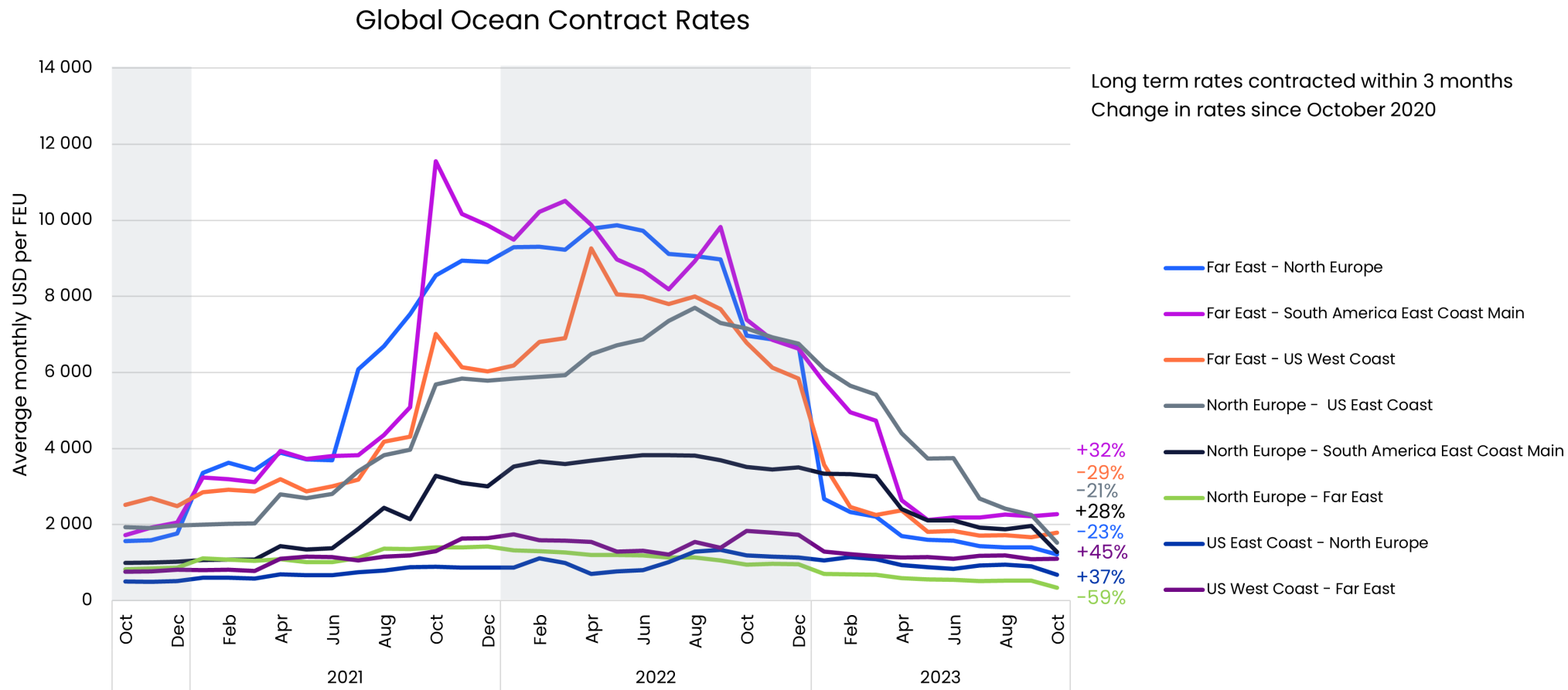




# Development of spot freight rates (as of October 12, 2023)



# Development of contract freight rates (as of October 12, 2023)



All but two of Xeneta’s top 13 trade lanes have spot rate falling from 3 month ago, with the Far East to US West Coast seeing increase through GRIs (as of October 12, 2023)

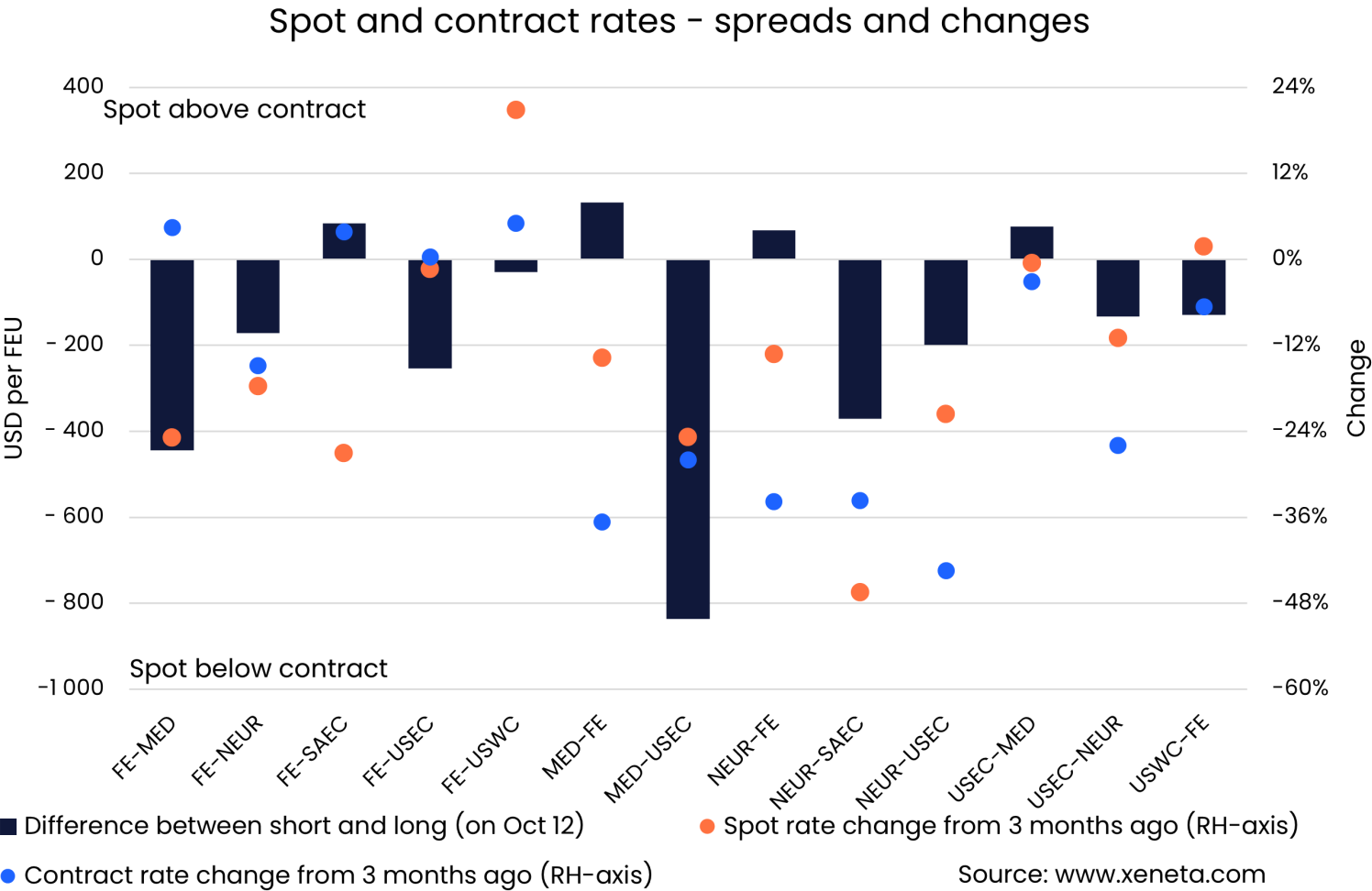
**How to read this chart**

Objective of graph: For the reader to see the price difference between short and long contracts.

Left Hand Axis: USD per FEU price difference between short and long contracts as of current date.  
(Spot Rates minus Contract Rates)

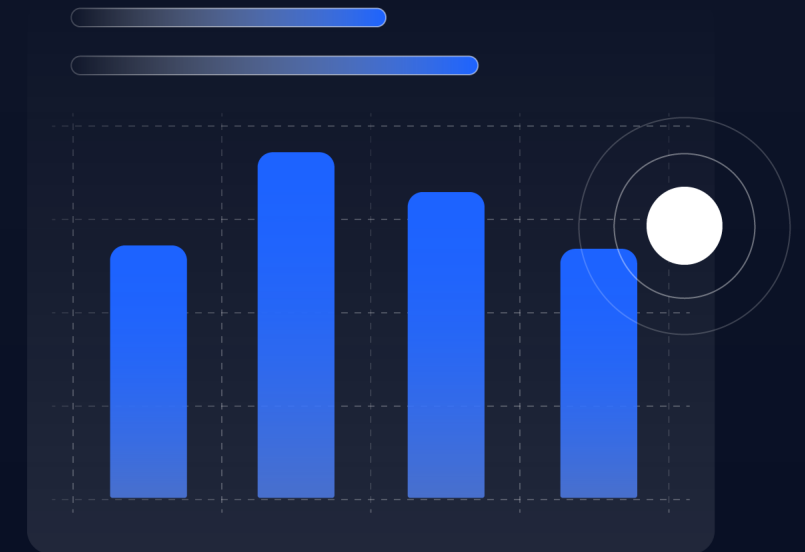
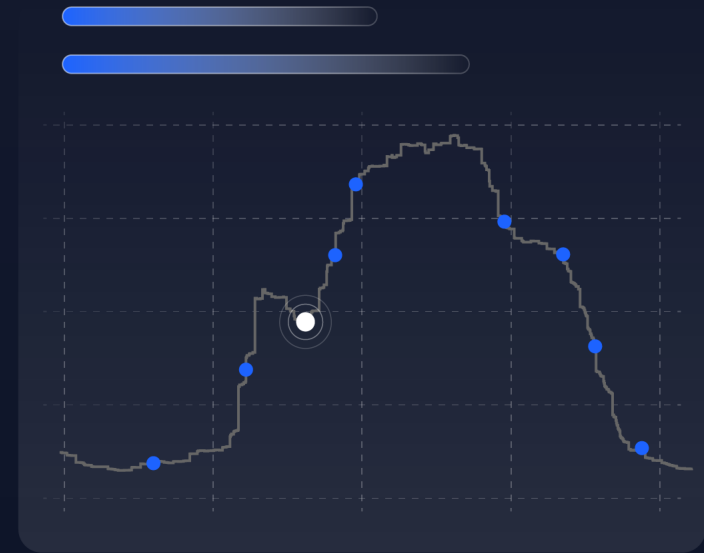
- If the bar shows a positive spread, spot rates are above contract rates, if the bar is in the negative, contract rates are above spot rates.

Right Hand Axis: Percentage difference in spot and contract rates from 3 months ago to the current date.



# Supply Chain Heat Maps

From Xeneta



# The recent week sees the one half of XSI® – C trade lanes increase again

**XENETA**

## Xeneta Shipping Index by Compass (The XSI-C)

		Week 31 ending	Week 32	Week 33	Week 34	Week 35	Week 36	Week 37	Week 38	Week 39	Week 40	Week 41 ending
Origin	Destination	4 Aug	11 Aug	18 Aug	25 Aug	1 Sep	8 Sep	15 Sep	22 Sep	29 Sep	6 Oct	10 Oct
Far East	to US West Coast	4.9%	4.7%	4.3%	1.9%	0.4%	-0.4%	-3.8%	-3.5%	-4.7%	-4.7%	-1.1%
Far East	to North Europe	37.2%	4.3%	-1.8%	-5.6%	-5.1%	-8.3%	-6.5%	-10.4%	-3.1%	-8.0%	-3.4%
Far East	to South America East Coast	3.4%	-2.7%	-5.1%	-7.1%	-6.3%	-4.8%	-6.5%	-2.5%	-2.2%	-3.8%	0.0%
North Europe	to Far East	-2.0%	-2.0%	4.1%	0.5%	-1.9%	-4.3%	-0.9%	1.0%	-0.2%	-4.9%	3.2%
North Europe	to South America East Coast	-11.8%	-4.0%	2.5%	0.4%	-3.7%	-7.5%	-3.8%	-3.2%	-3.0%	-22.7%	-4.2%
North Europe	to US East Coast	-3.8%	-3.3%	-3.5%	-2.8%	-4.4%	-1.5%	-1.4%	1.0%	-0.3%	-2.0%	-0.3%
US East Coast	to North Europe	-5.1%	1.5%	0.8%	-1.4%	1.8%	-0.5%	0.1%	1.4%	0.4%	-7.4%	2.9%
US West Coast	to Far East	-0.7%	-3.8%	-1.6%	-0.7%	-0.9%	0.5%	-1.2%	-0.4%	1.2%	-3.5%	6.2%

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

**XENETA**

### What is the XSI® – C?

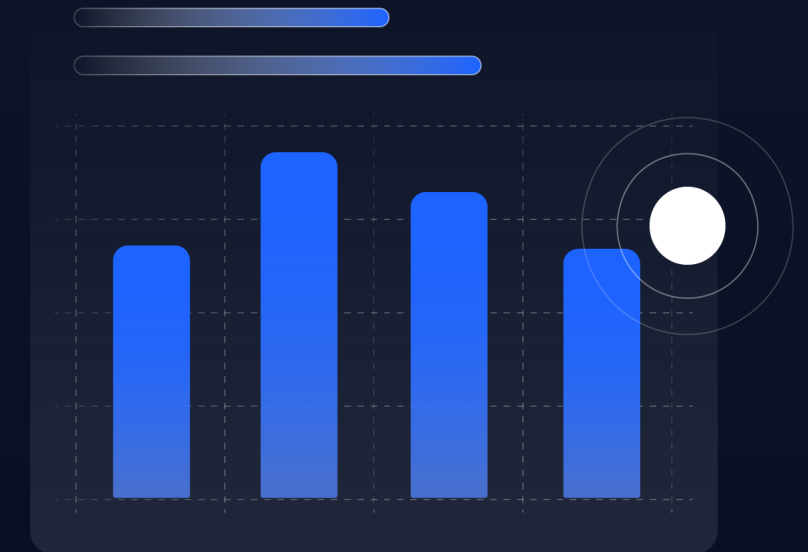
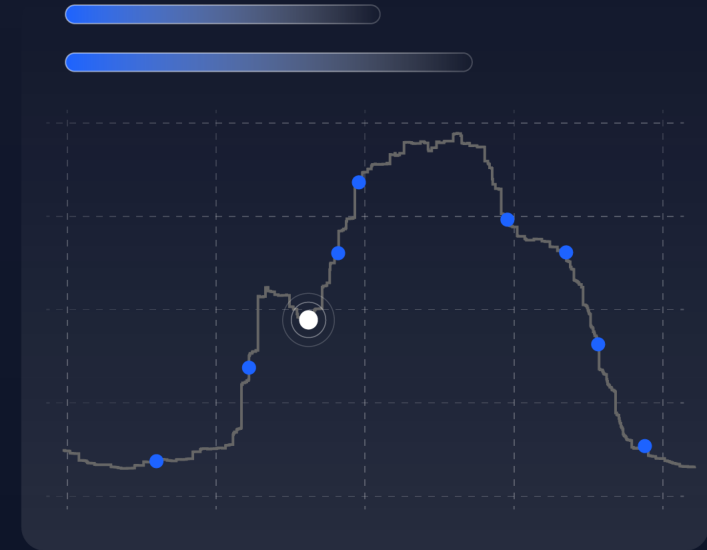
The XSI® – C stands for the Xeneta Shipping Index by Compass. It's EU BMR compliant and ready for index-linked contracting and derivatives.

The XSI® – C is the container shipping industry's most transparent and trusted container rates index. It delivers the most in-depth and most accurate representation of the container freight market.

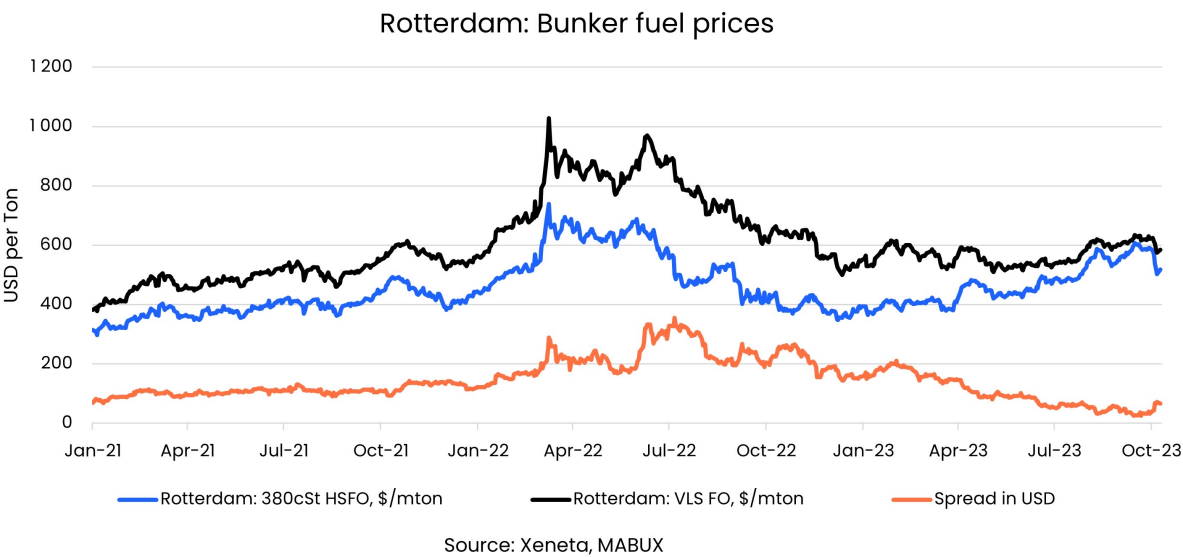
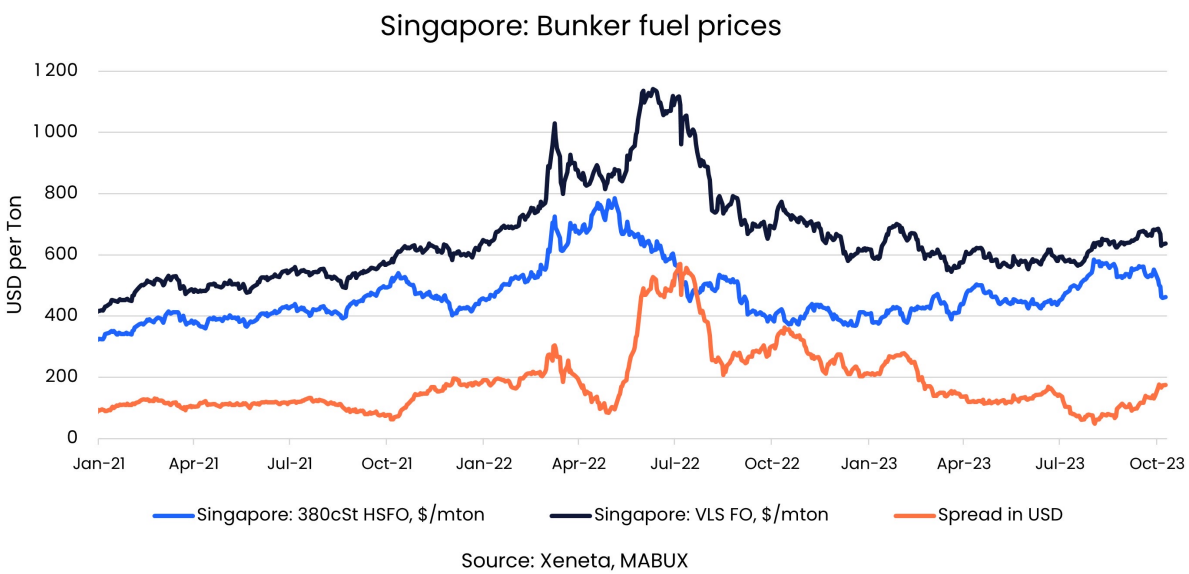
# Bunker Fuel

## Prices and Surcharges

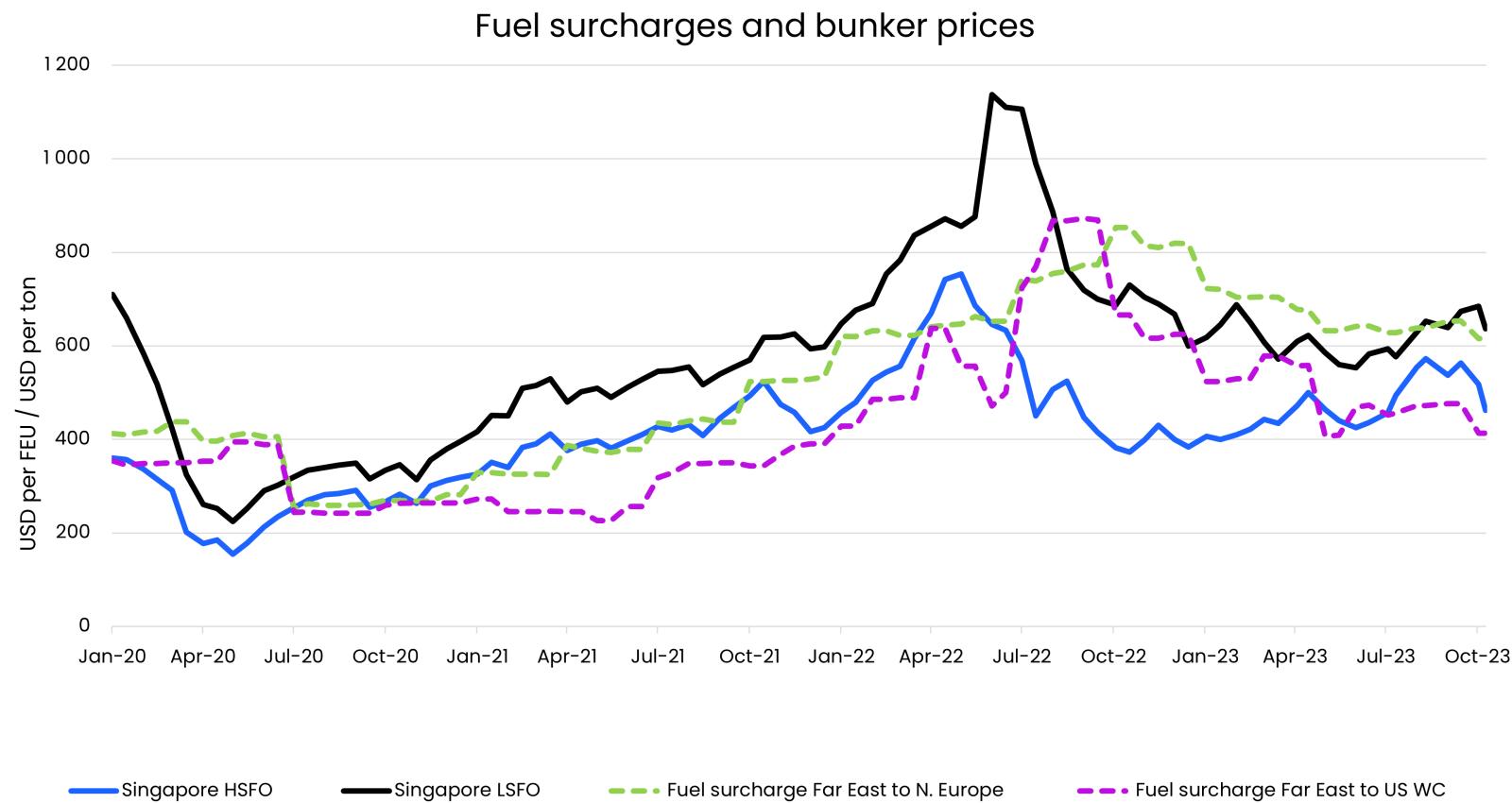
Main Ports



# Both fuel types decreasing with high sulfur fuel oil seeing a more rapid drop



# Fuel surcharges for both trades sees continued decline, with Far East to US West Coast seeing the biggest decrease

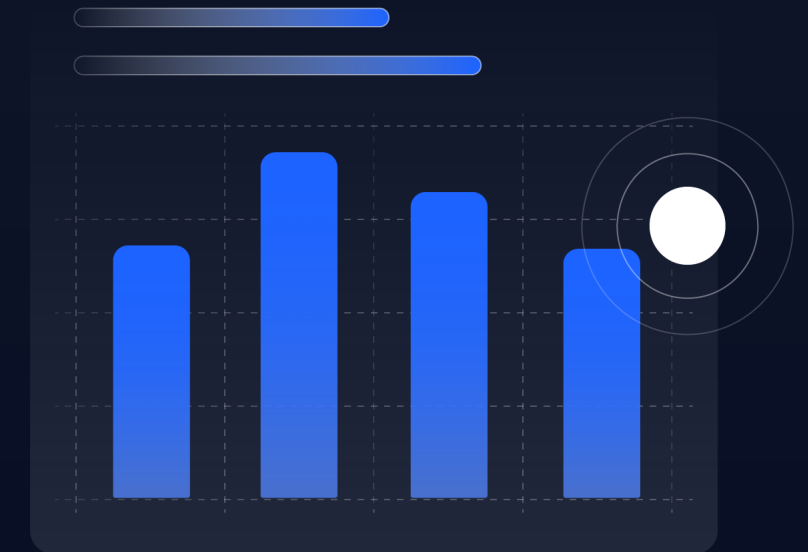
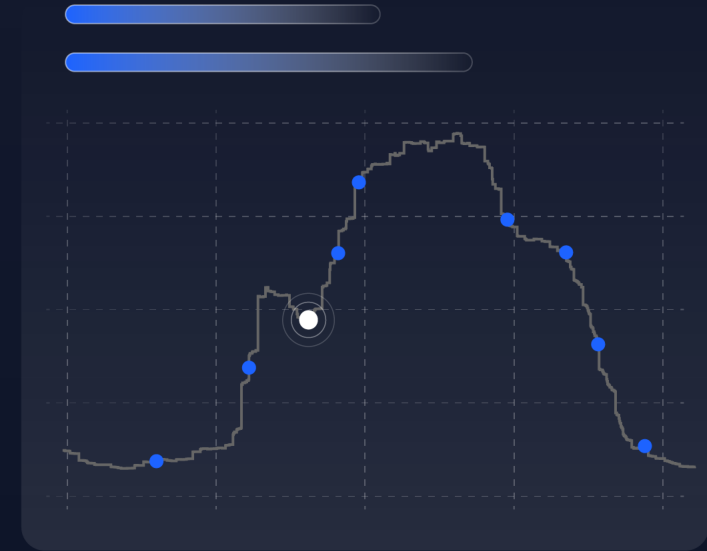


Source: Xeneta, Mabux

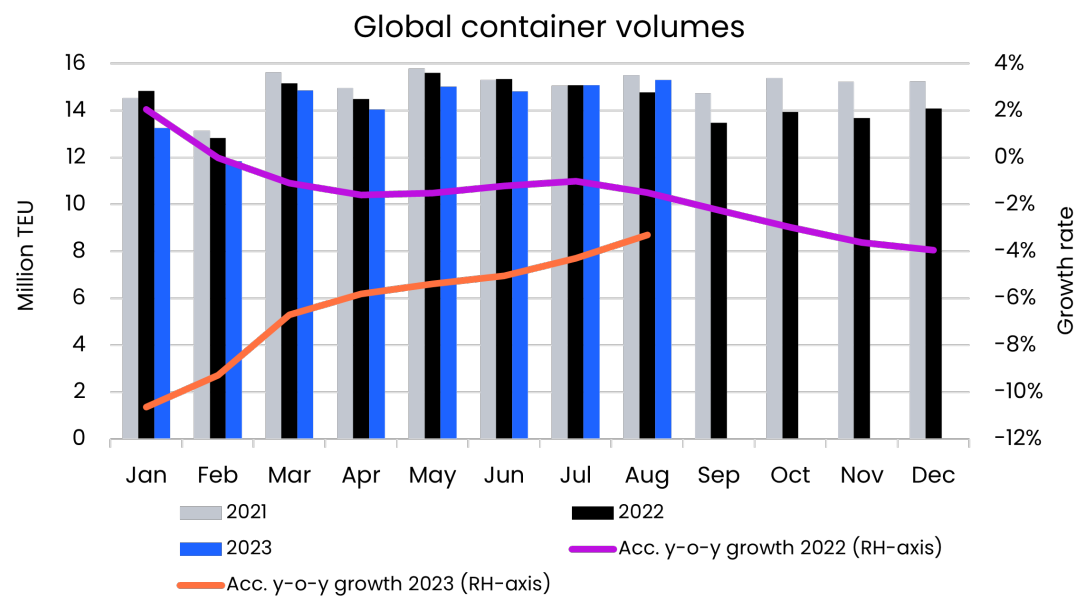


# What's being shipped?

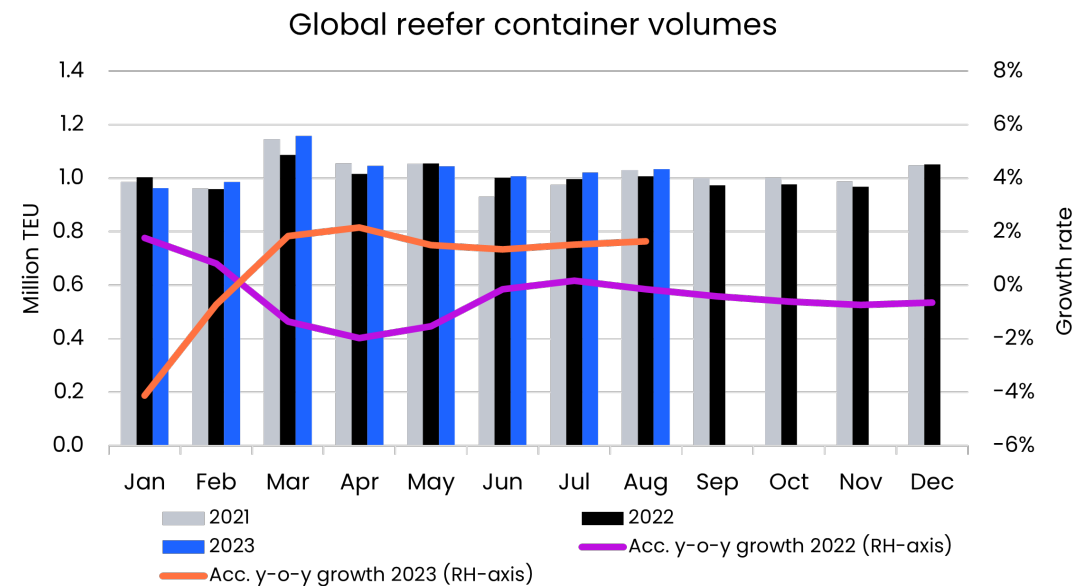
Current Demand Trends



Global container volumes increased 1.5% MoM, bringing the total accumulated volumes closer to 2022 levels. Global reefer volumes up by 1.6% Jan-Aug YoY.

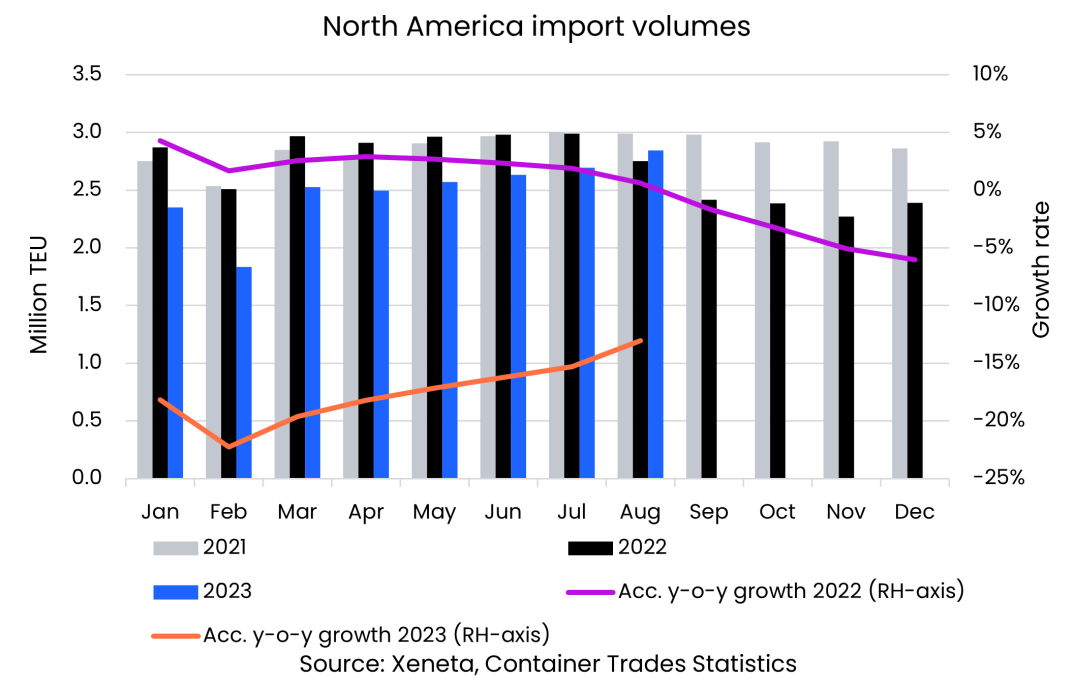
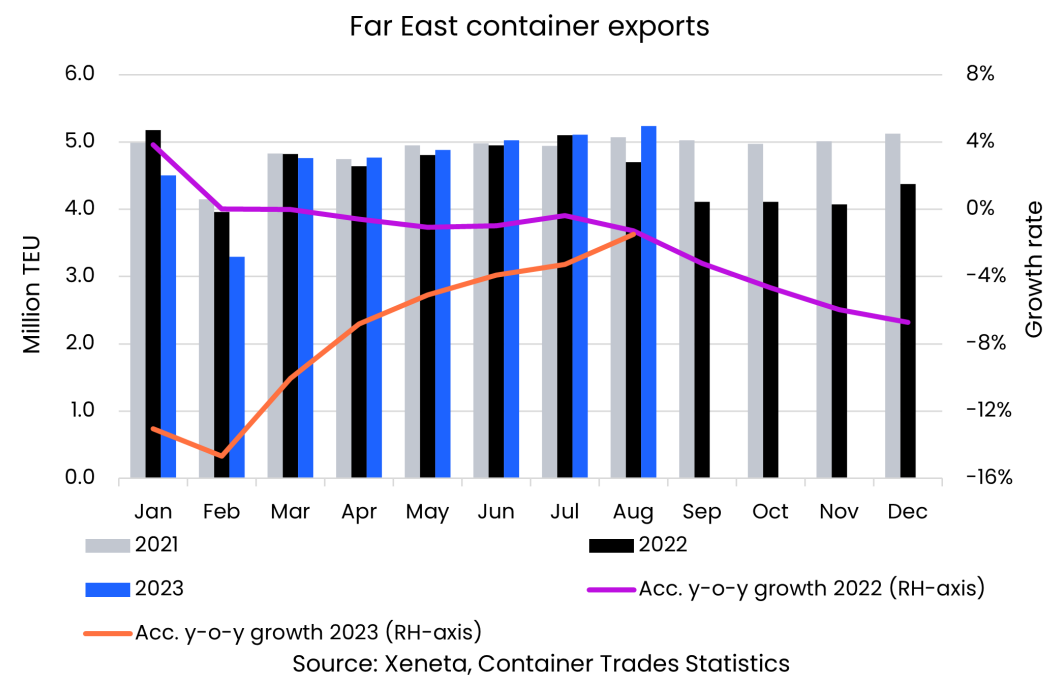


Source: Xeneta, Container Trades Statistics

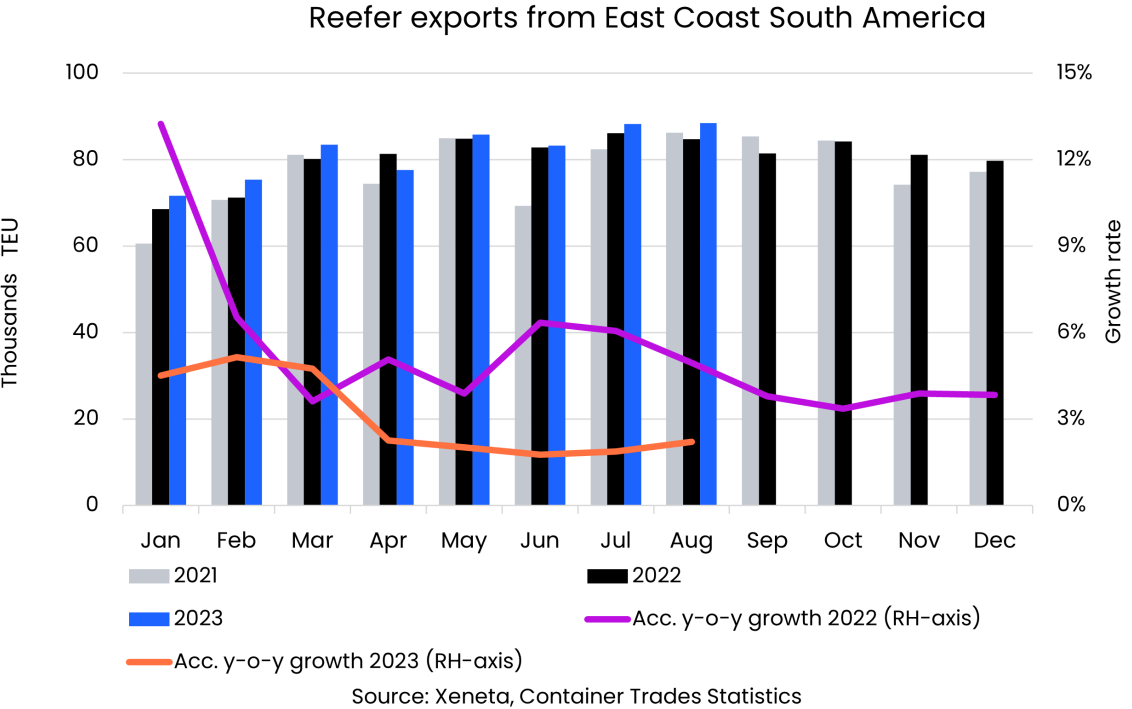
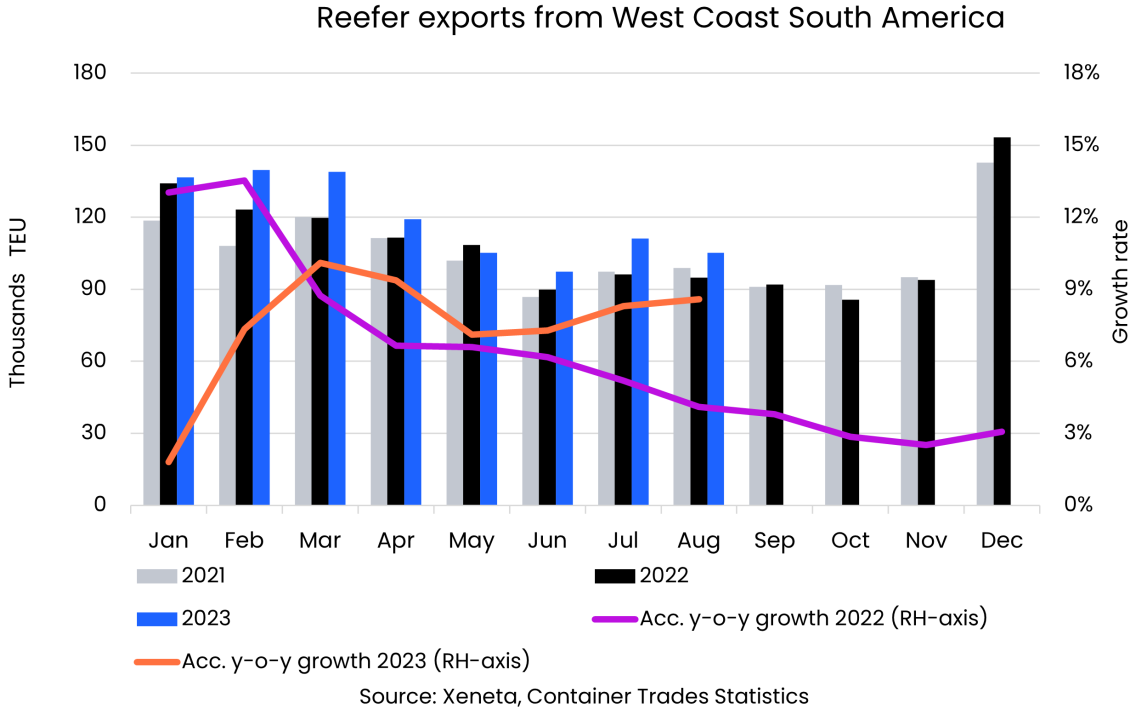


Source: Xeneta, Container Trades Statistics

Far East container export volumes on the rise after a slow start to the year. At all-time-high in August. North America imports are also inching up, is demand recovering?

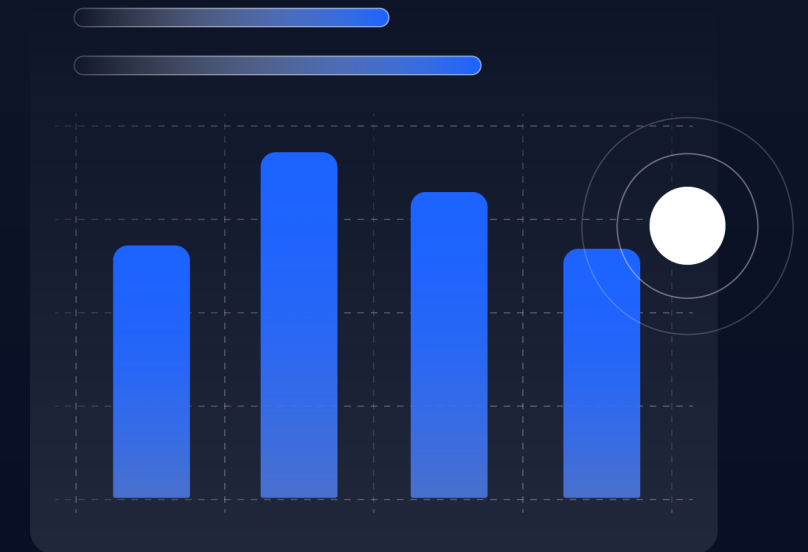
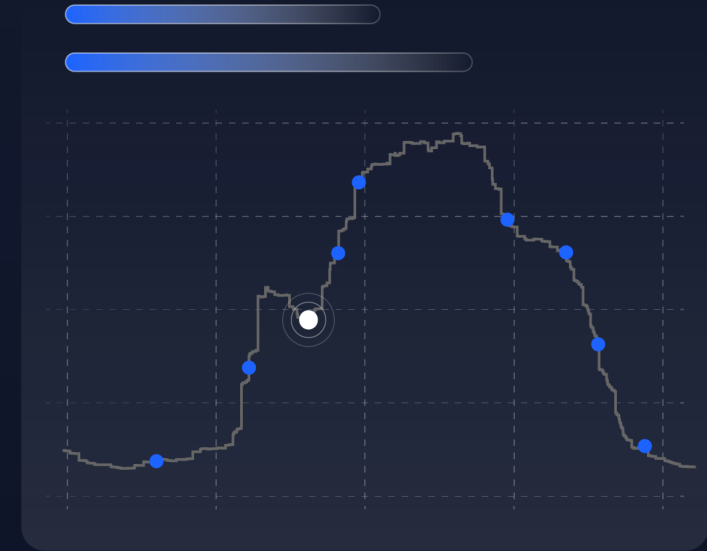


# Reefer exports on the South American West Coast continues to shine, East Coast keeps its steady increase.

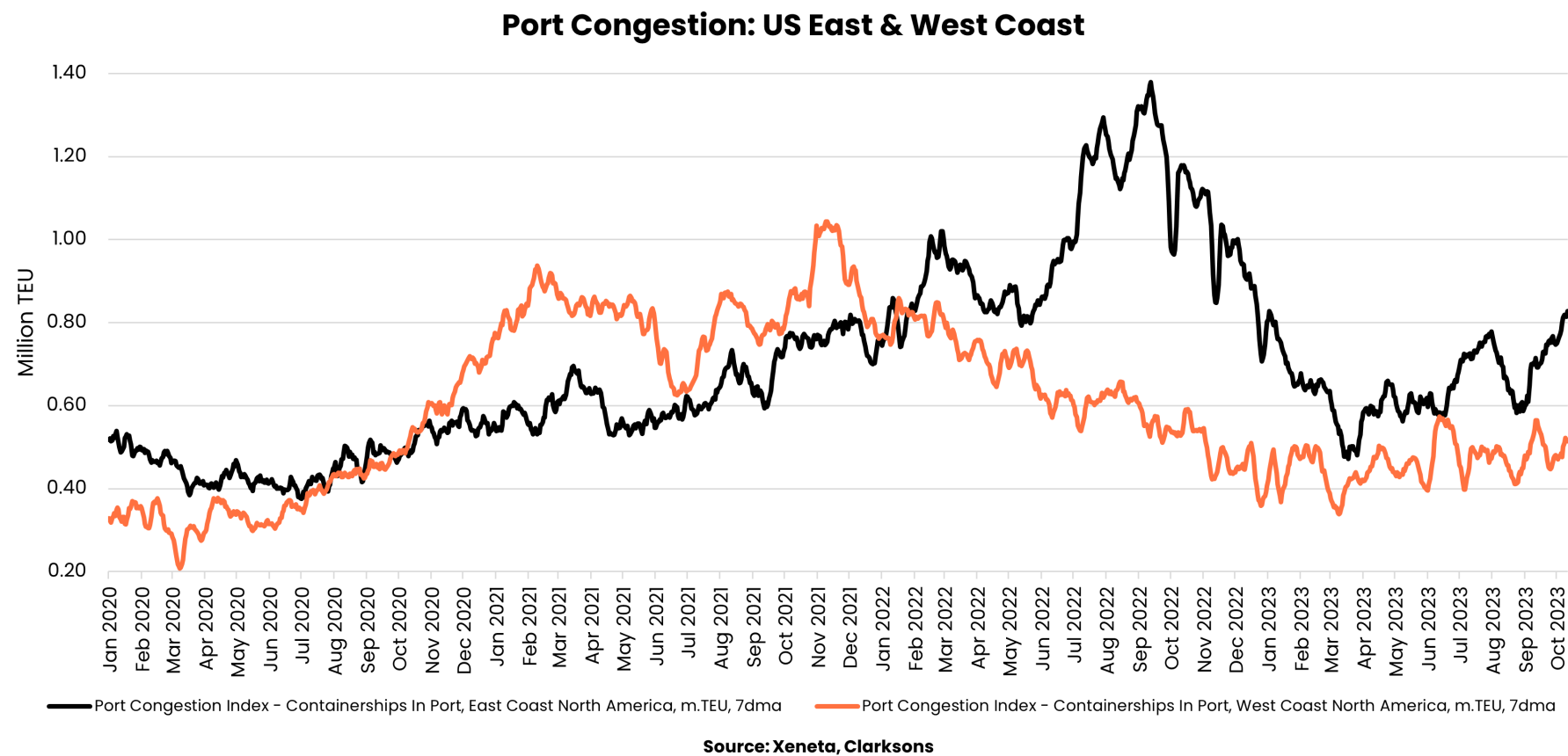


# Where's the congestion?

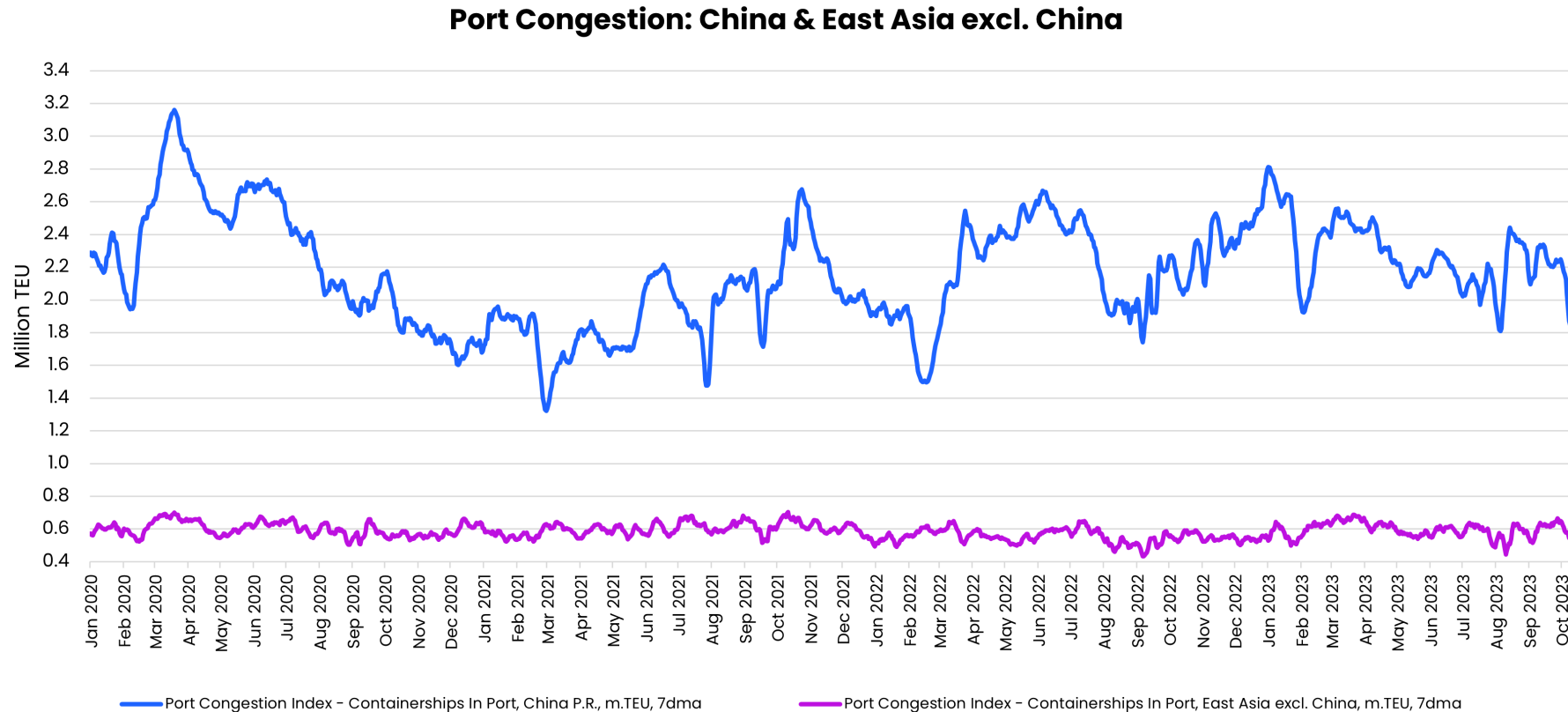
Improving or getting worse?



US East Coast sees massive spike since the beginning of September, perhaps affected by collapsed labor negotiations.



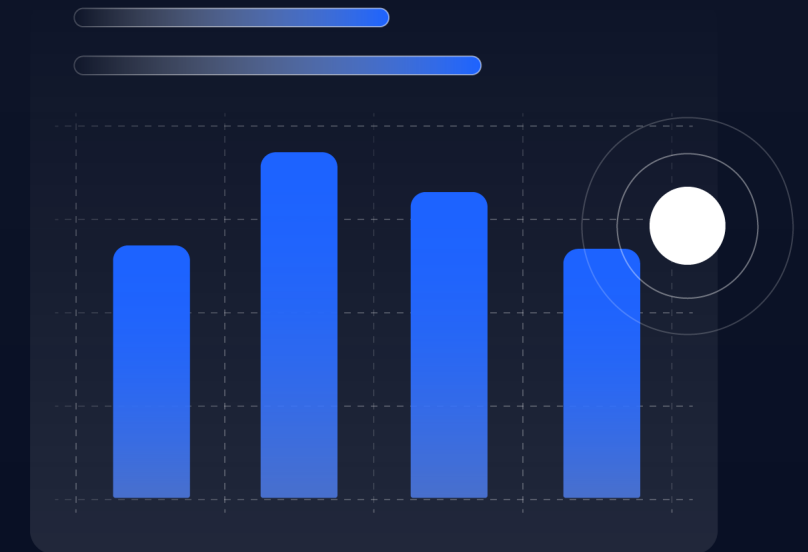
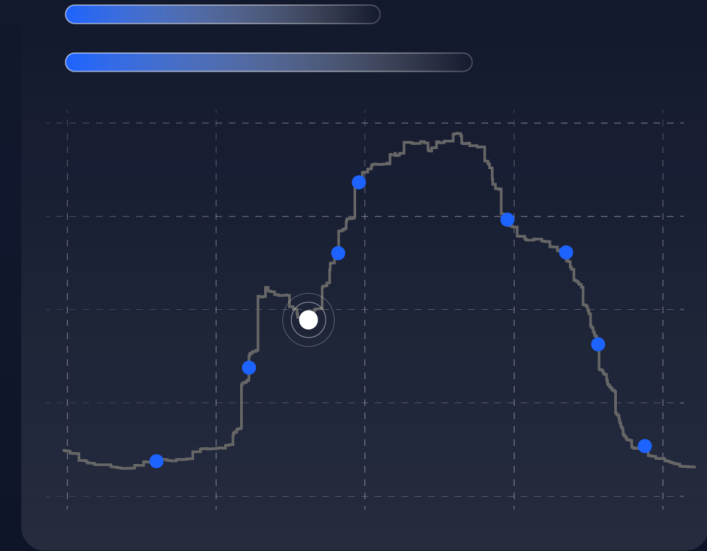
# Congestion in China follows past trends, will this new decrease hold?



Source: Xeneta, Clarksons

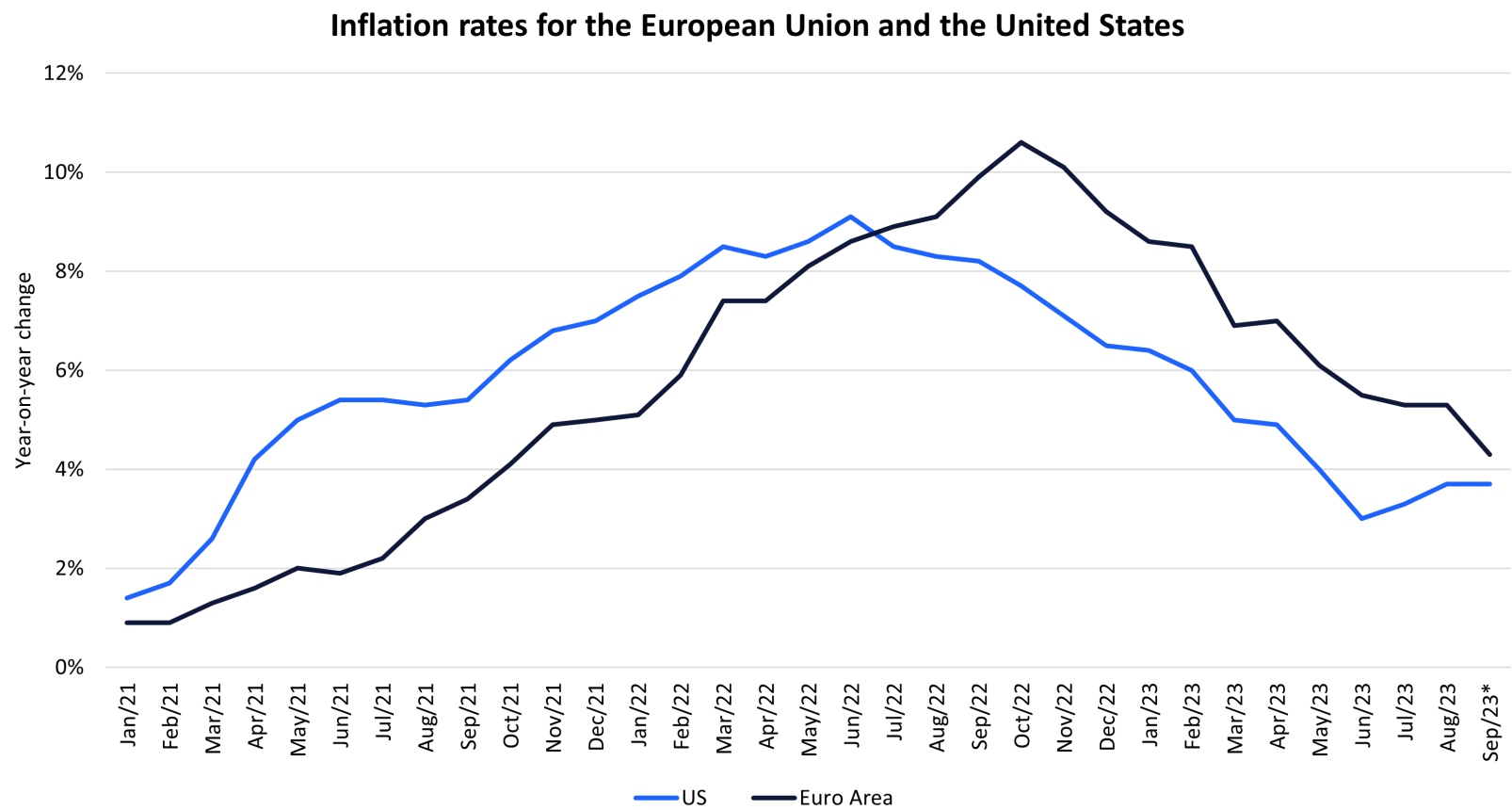
# Where's the economy heading?

In the East and in the West





# US inflation on the rise again, while the Euro Area continues its decline, narrowing the gap between the two



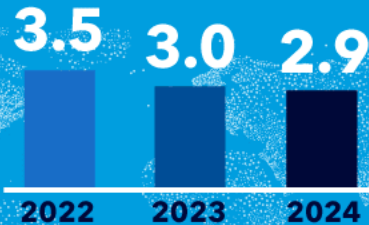
Source: Xeneta, Eurostat, U.S. Census

\* EU estimate

# GROWTH PROJECTIONS BY REGION

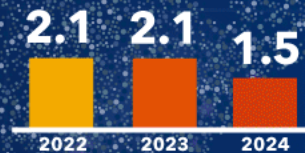
(PERCENT CHANGE)

## WORLD

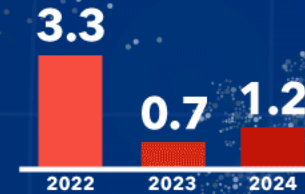


(real GDP growth, percent change)

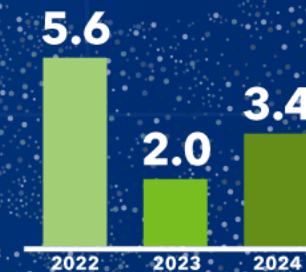
## UNITED STATES



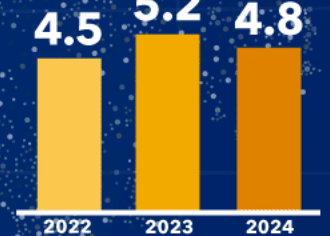
## EURO AREA



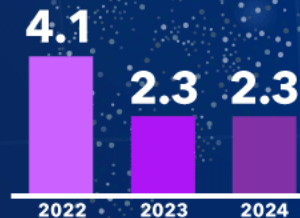
## MIDDLE EAST AND CENTRAL ASIA



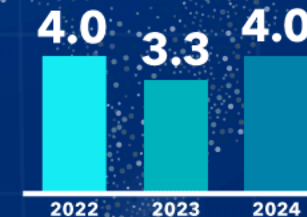
## EMERGING AND DEVELOPING ASIA



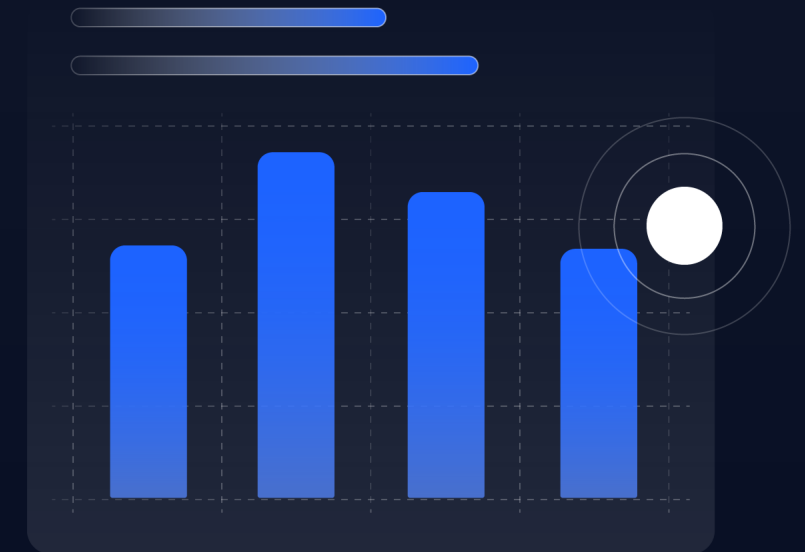
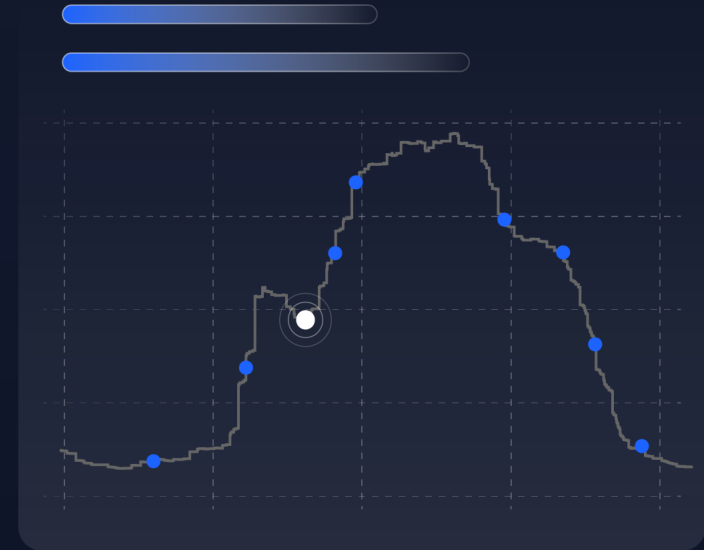
## LATIN AMERICA AND THE CARIBBEAN



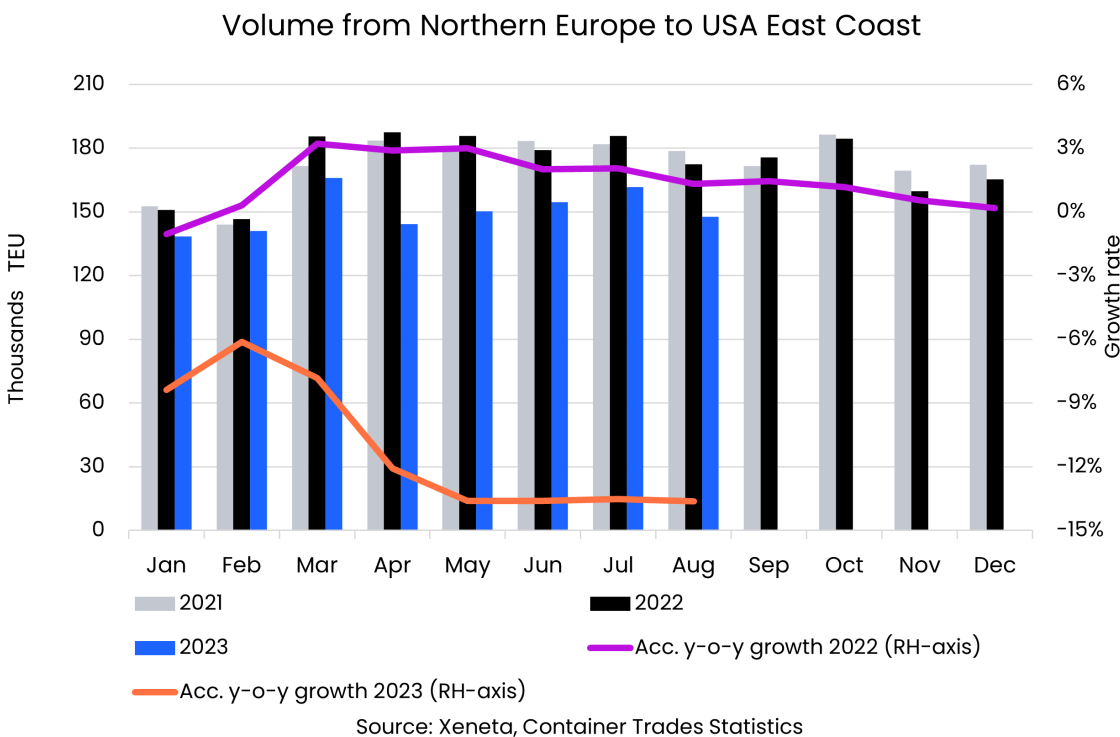
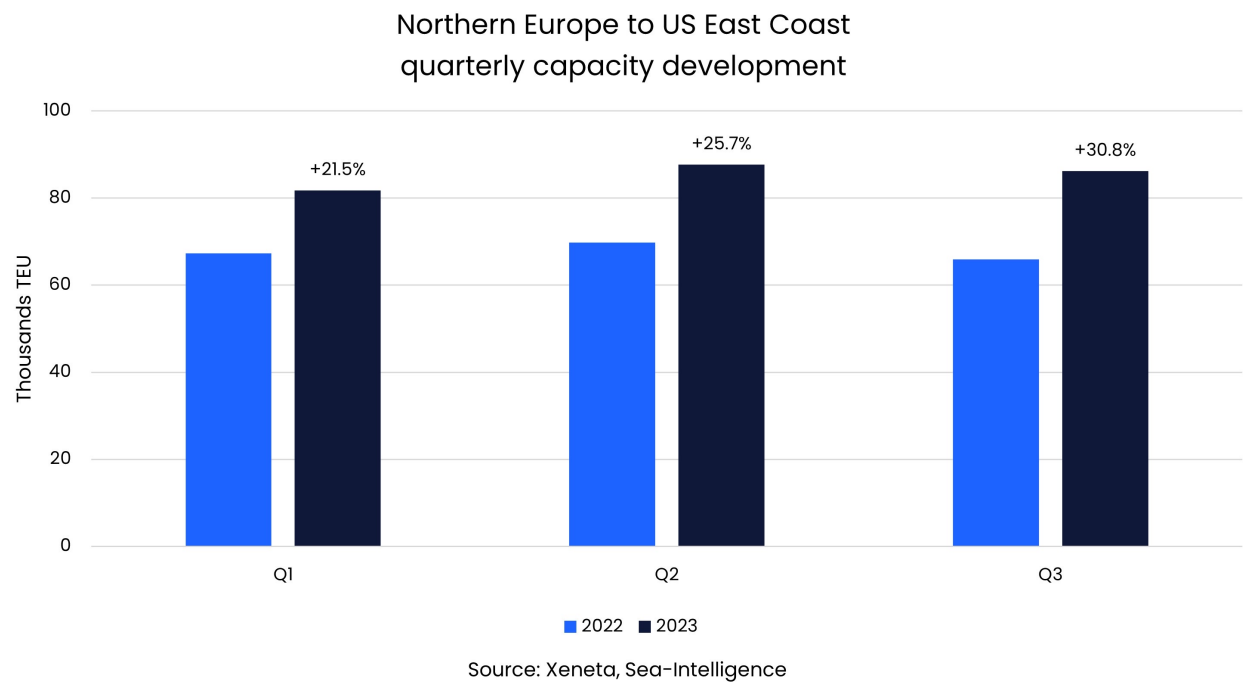
## SUB-SAHARAN AFRICA



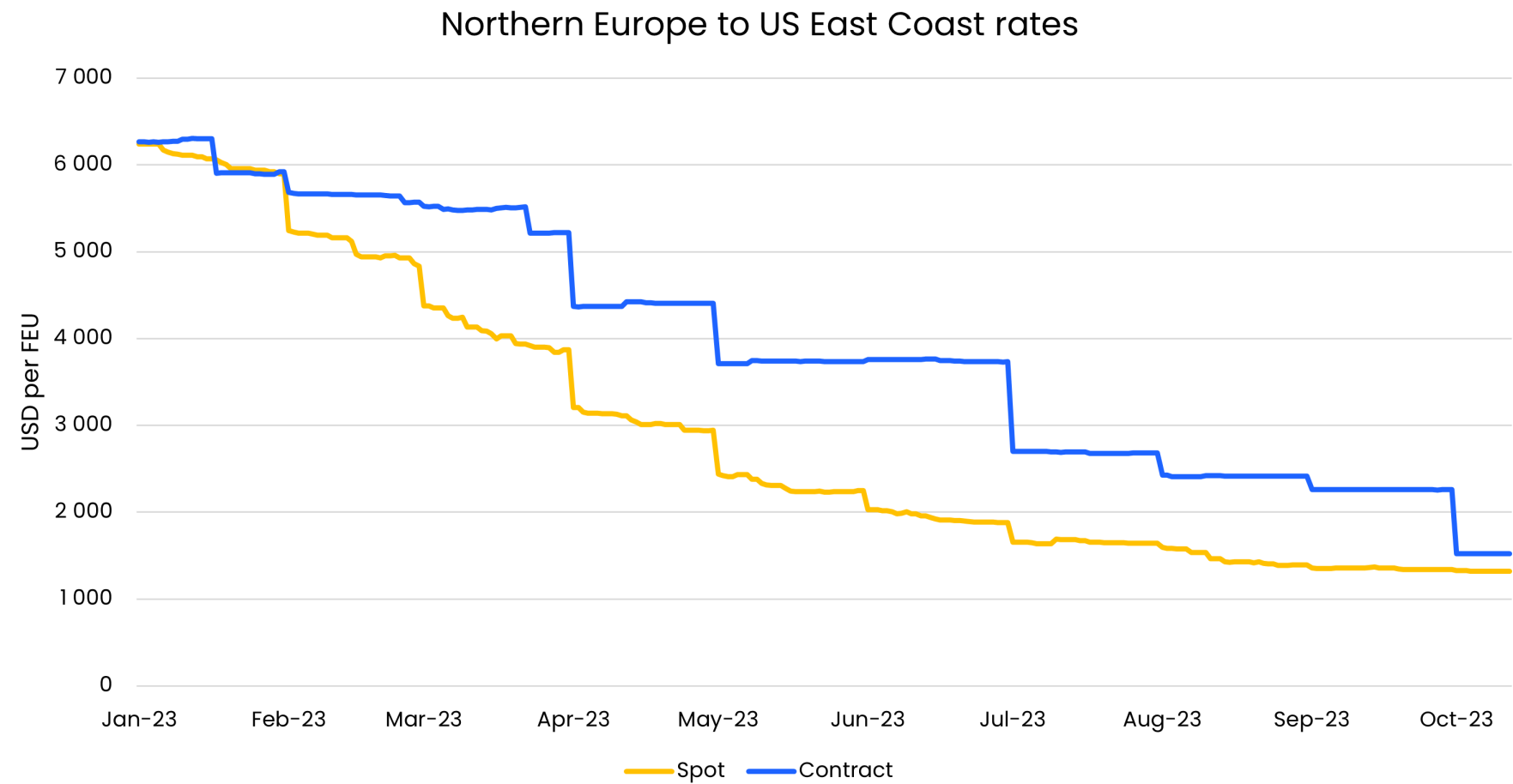
# Monthly Specials



# Carriers deploy more capacity on North Europe to US East Coast, despite demand being down 13.6% YoY for Jan-Aug 2023.



# Rate development for Northern Europe to the US East Coast



Source: [www.xeneta.com](http://www.xeneta.com)



AMSTERDAM | OCTOBER 25-26, 2023

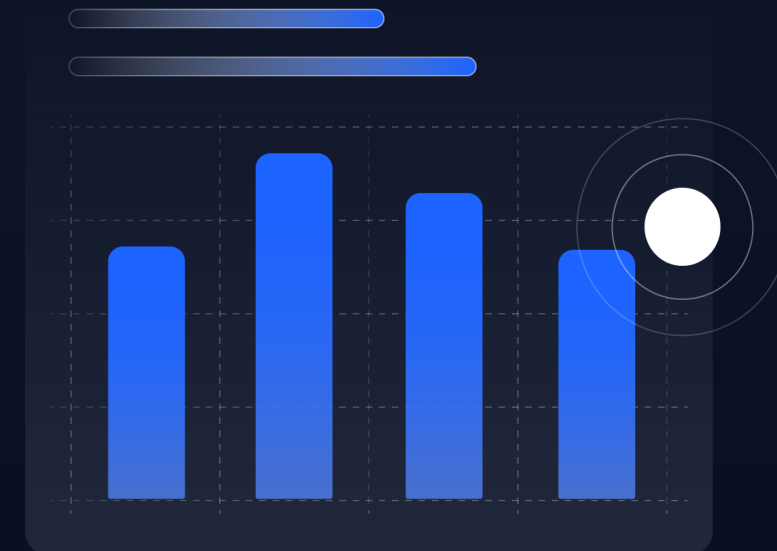
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Live Webinar | November 8, 2023

## Speakers for the Event



Michael Braun

Xeneta

VP, Customer Success | Xeneta



Patrik Berglund

Xeneta

CEO and Co-Founder | Xeneta

Watch this month for customer-exclusive market commentary and a Xeneta Summit Recap.

# Q3 2023

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