



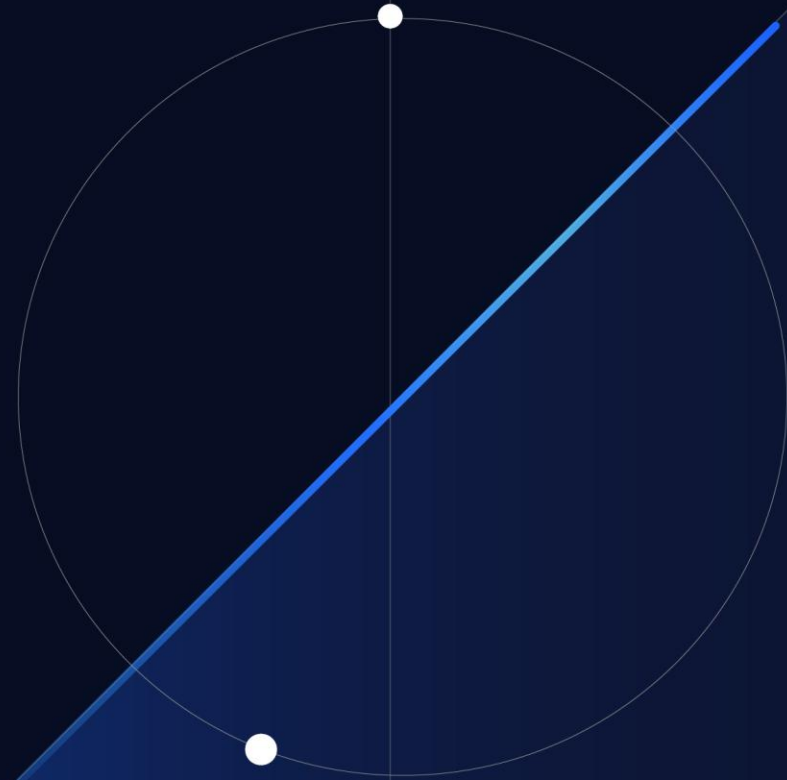
# XENETA

September 2025 | Container Shipping Trends

## Changing Trade Patterns

## Higher Quality Data on Reliability

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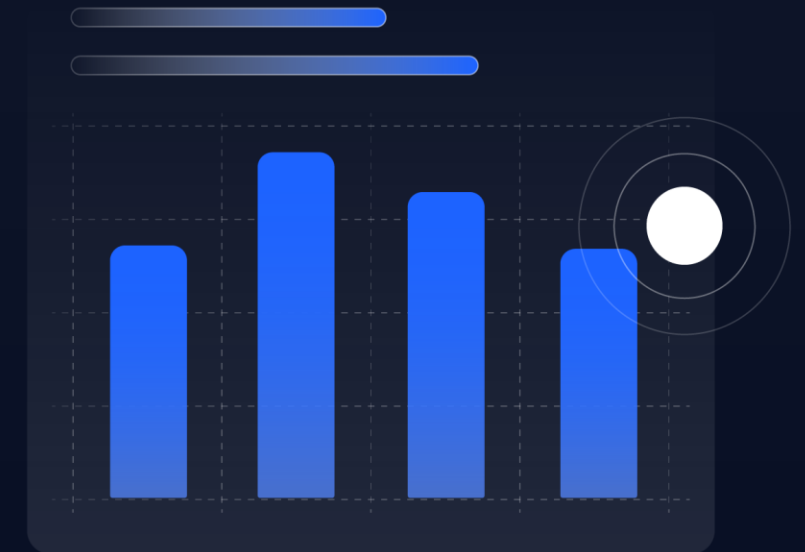
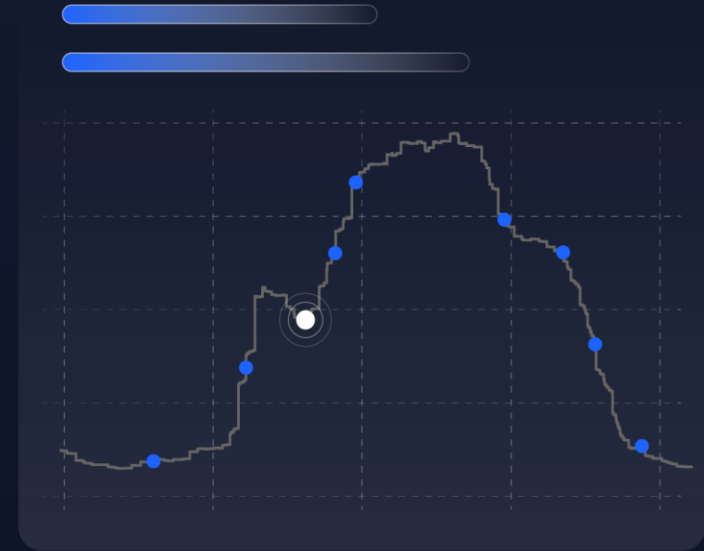
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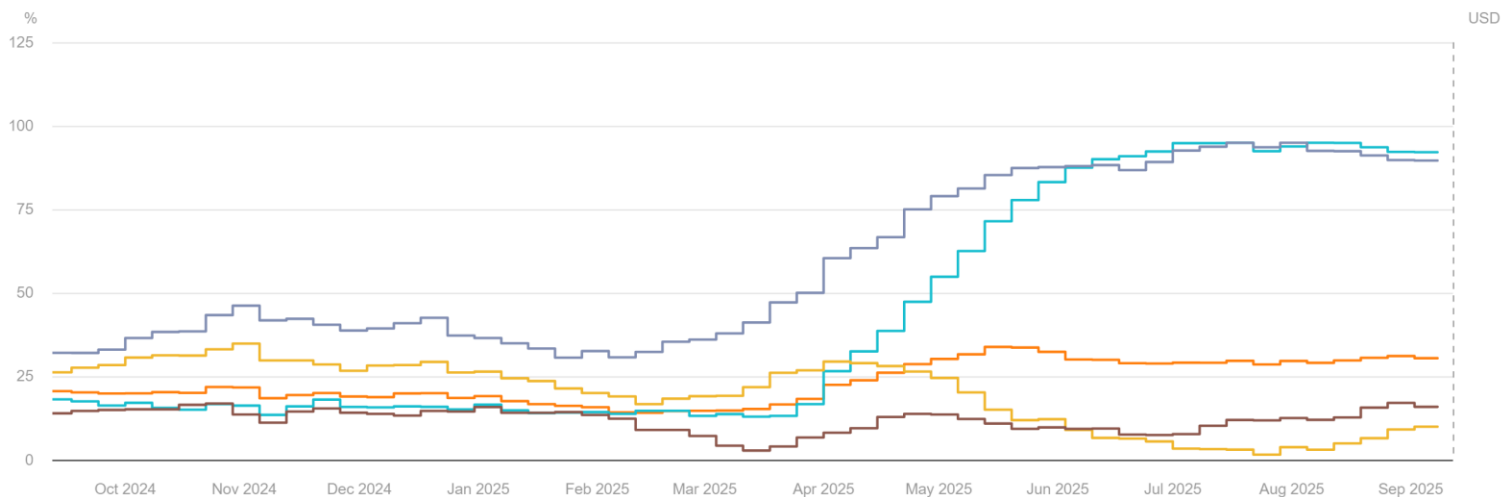
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# Monthly Specials!



# Gemini outperforming other carriers in reliability

Hapag-Lloyd, Maersk, MSC, HMM<sup>+</sup> carriers Schedule Reliability for Far East Main to North Europe Main, Percent.<sup>+</sup>  
Sep 11, 2024 - Sep 11, 2025

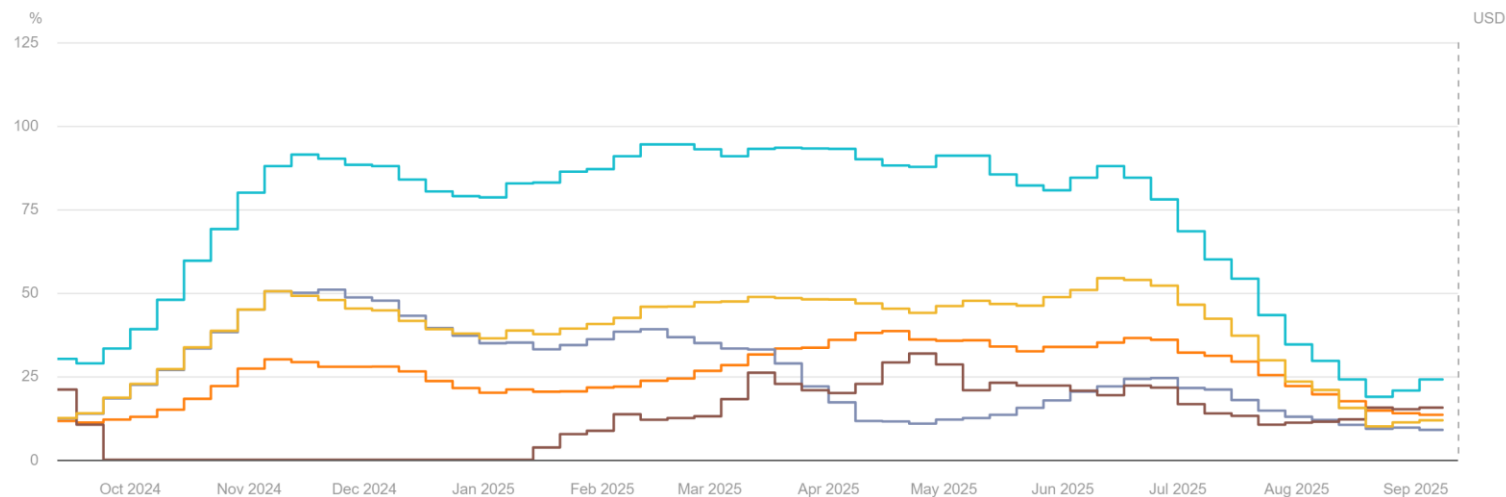


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# Maersk can't maintain reliability since middle of June

Maersk, ONE, HMM, Hapag-Lloyd<sup>+</sup> carriers Schedule Reliability for Far East Main to South America East Coast Main, Percent.<sup>+</sup>  
Sep 11, 2024 - Sep 11, 2025

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<input type="checkbox"/>	Market rate — average, regional	
<input checked="" type="checkbox"/>	Reliability — average, regional	
	Carrier reliability — average, regional	
<input checked="" type="checkbox"/>	Maersk	
<input checked="" type="checkbox"/>	ONE	
<input checked="" type="checkbox"/>	HMM	
<input checked="" type="checkbox"/>	Hapag-Lloyd	

# Confused about surcharges? You're not alone

More discussion about surcharges in the upcoming "The Freight Debate" Podcast – <https://www.youtube.com/@TheFreightDebate>

## The all-in rate is all-important

The table below shows the all-in rate paid by seven different shippers on the trade from South East Asia to North Europe.

Surcharge (USD / per FEU)	Shipper A	Shipper B	Shipper C	Shipper D	Shipper E	Shipper F	Shipper G
Base rate	3172	795	2800	1430	3592	895	1900
BAF	350	700		700	213	700	
EU ETS		110	52		88	110	
Red Sea	350	110		210		150	
PSS		650	104		20	650	
Other	20			120			
<b>Total</b>	<b>3872</b>	<b>2385</b>	<b>2956</b>	<b>2340</b>	<b>4033</b>	<b>2505</b>	<b>1900</b>

Source: Xeneta

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- There is **significant variance** in not only what different shippers pay for each surcharge, but also which surcharges they are being hit with.
- How much a shipper pays in surcharges does not always dictate the **competitiveness** of the all-in rate.
- **For example**, Shipper B (see table) is hit with five different surcharges while Shipper A pays for just two.

However, Shipper B has a far more competitive base rate, meaning they pay a much lower all-in rate of USD 2385 per FEU compared to Shipper A at USD 3872 per FEU.

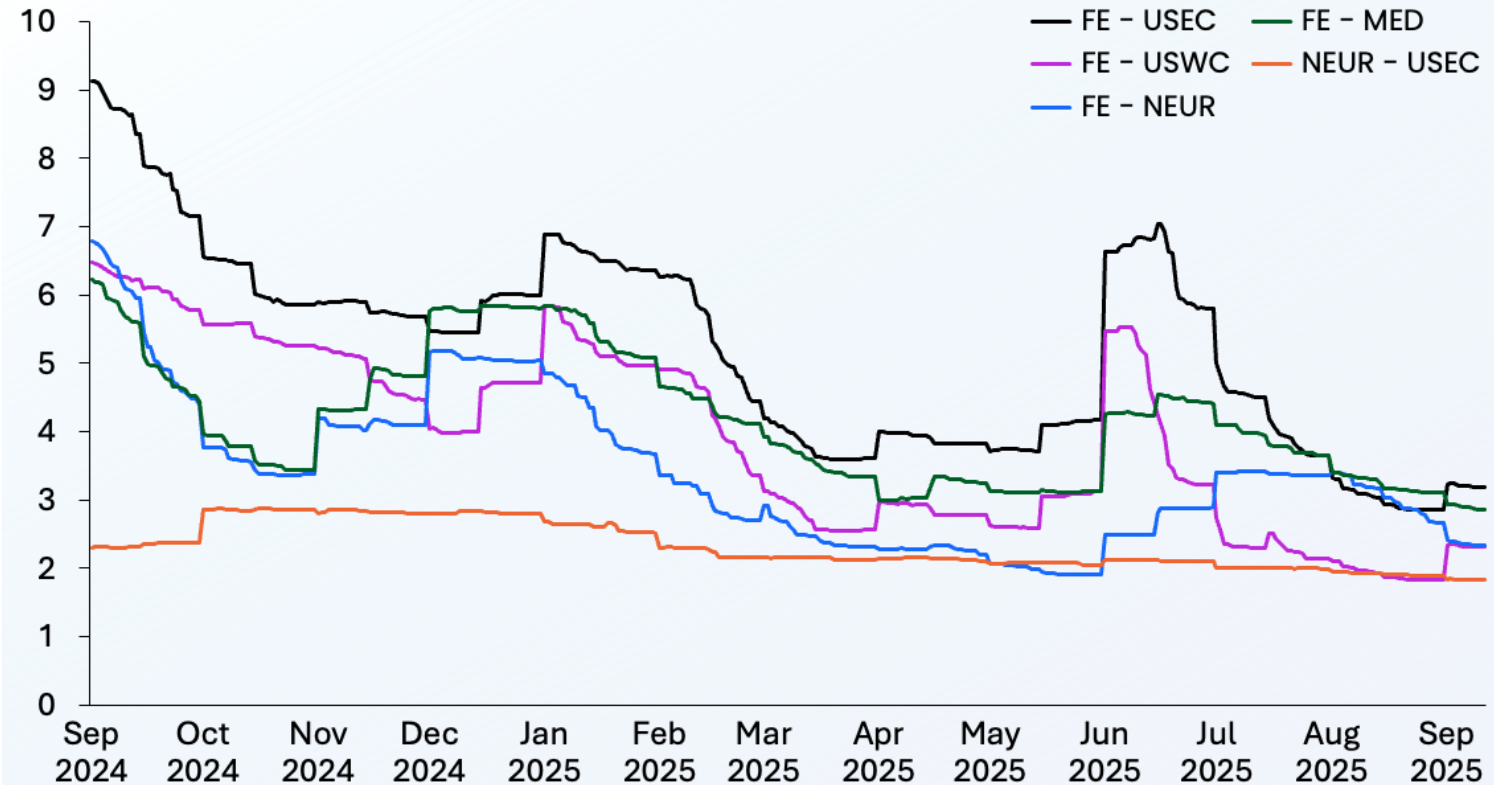
- [Read more](#)

# Xeneta Weekly Ocean Container Shipping Market Update

- Read the latest market development and insight from Chief Analyst Peter Sand [here](#).

## Spot rates on major trades

kUSD per FEU

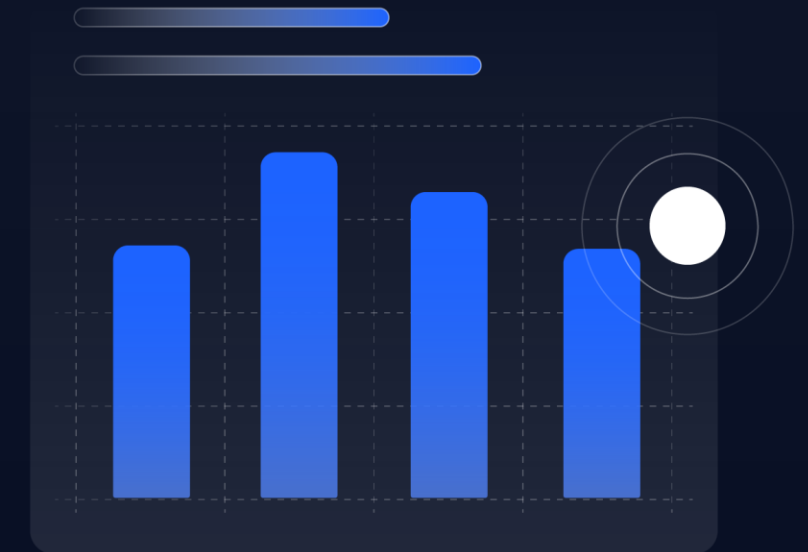
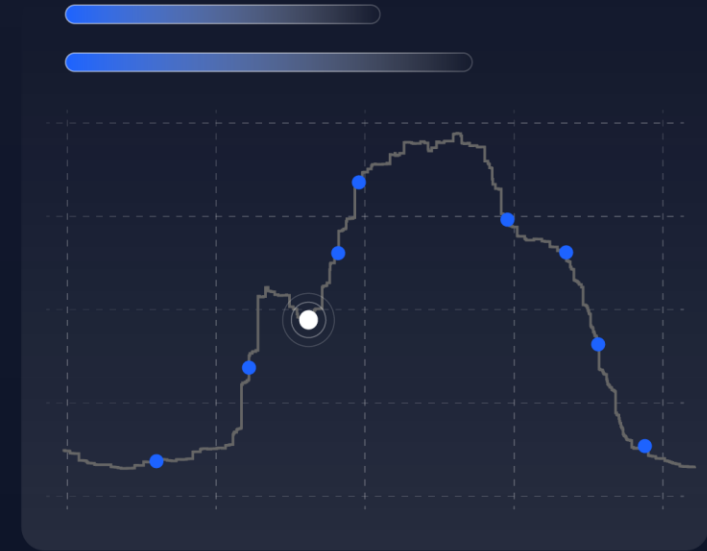


Source: Xeneta

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# What's being shipped?

Current Demand Trends



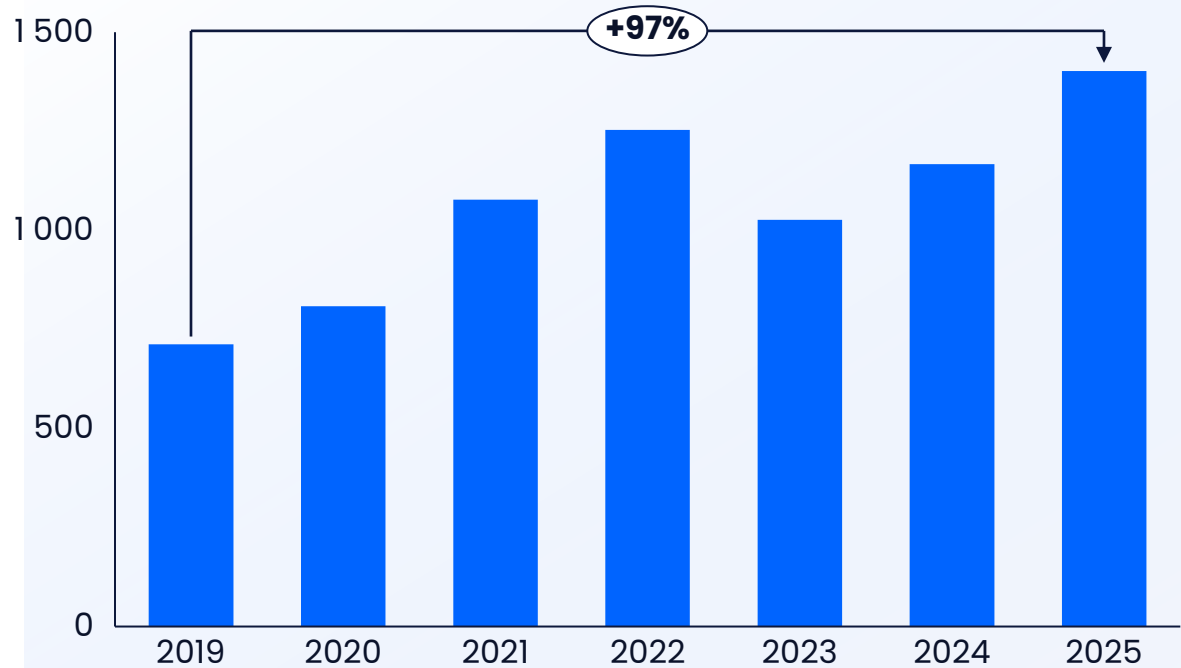


# 2019–2025: Change in Trade patterns out of Far East

## Takeaways:

- China to US East Coast lowest YTD volume in 5 years.
- Jan-Jul 2025 from South East Asia to US East Coast – already exceeding volumes from FY 2019.

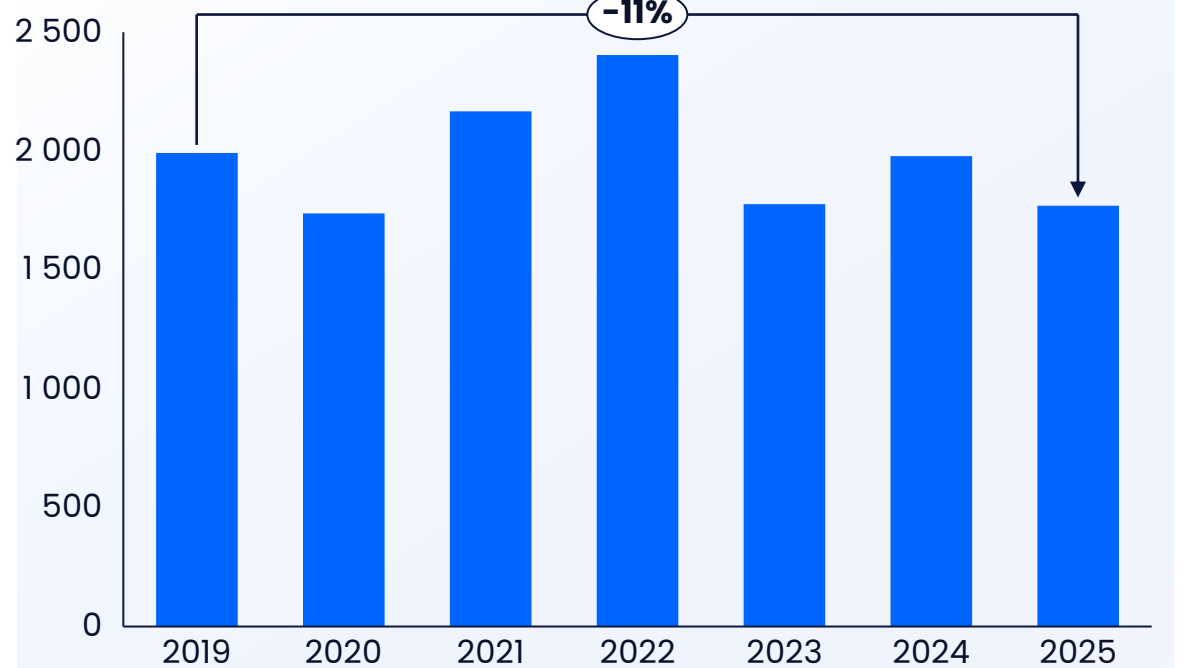
**South East Asia to US East Coast Container Volumes**  
in Thousand TEU



Source: Xeneta, Container Trades Statistics

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**China to US East Coast Container Volumes**  
in Thousand TEU



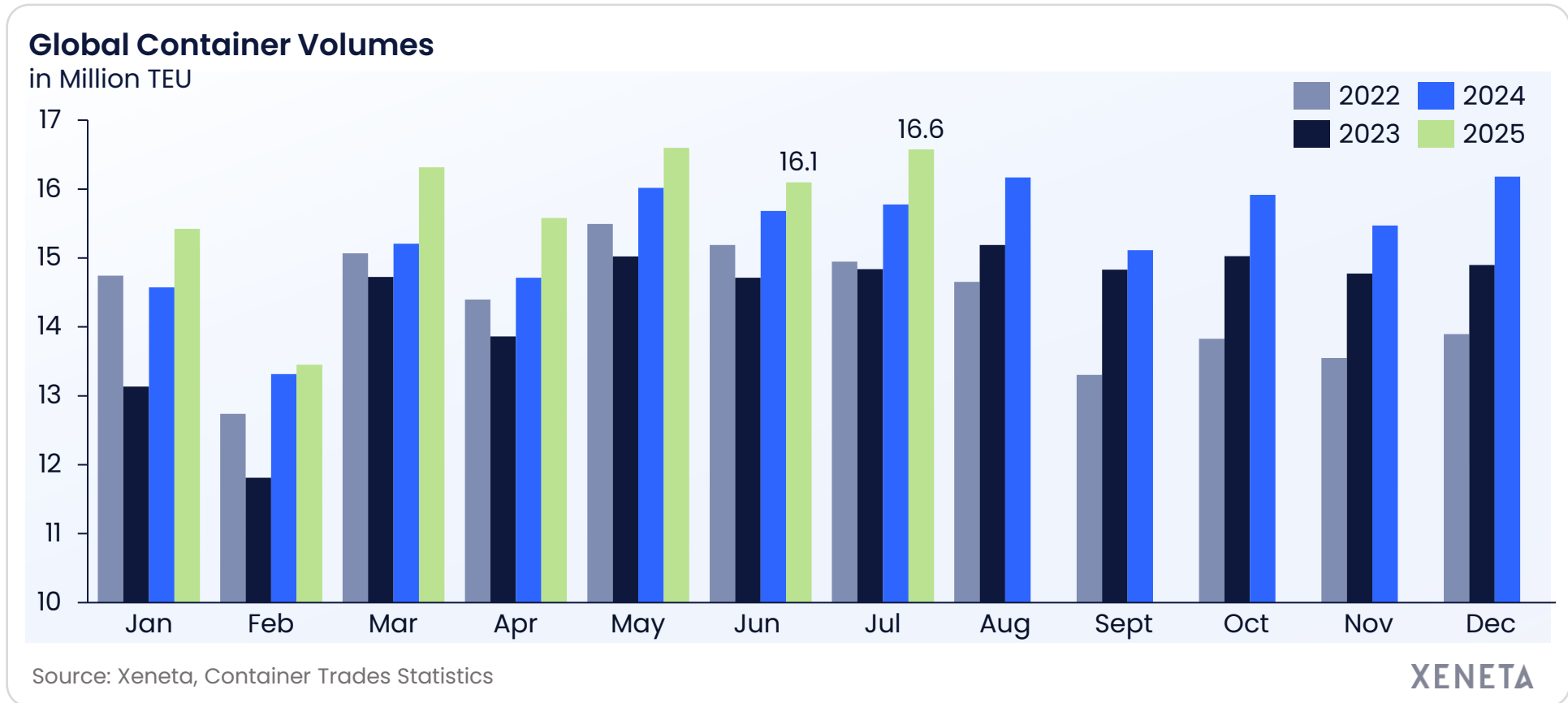
Source: Xeneta, Container Trades Statistics

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# July 2025: Highest Global Volumes on Record for July

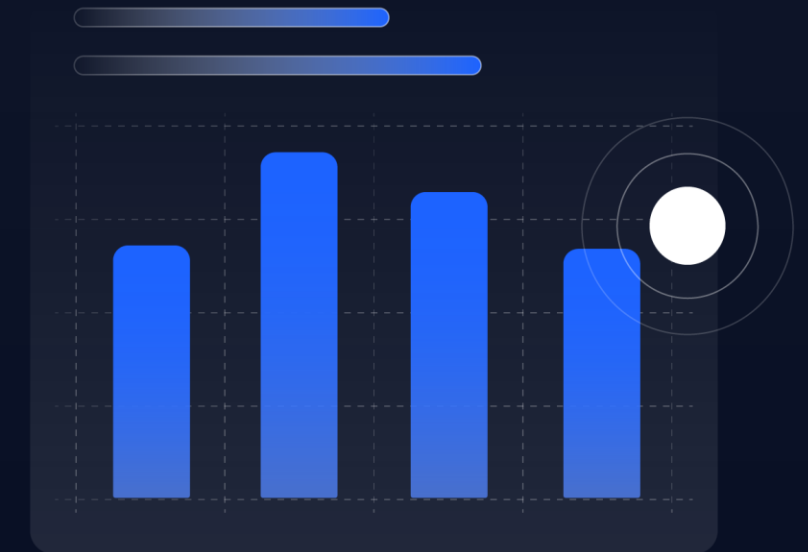
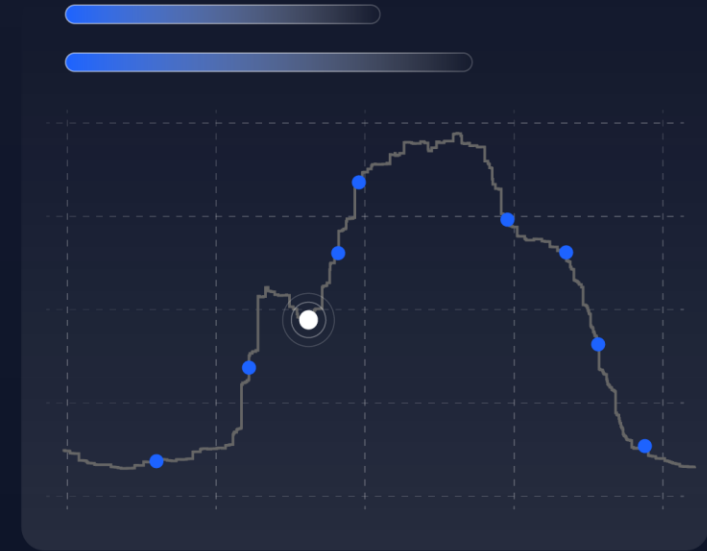
## Takeaways

- Jan - Jul 2025 volumes increased 4.5% y-o-y.
- Despite general economic uncertainties, volumes are rising



# Fronthaul and Global

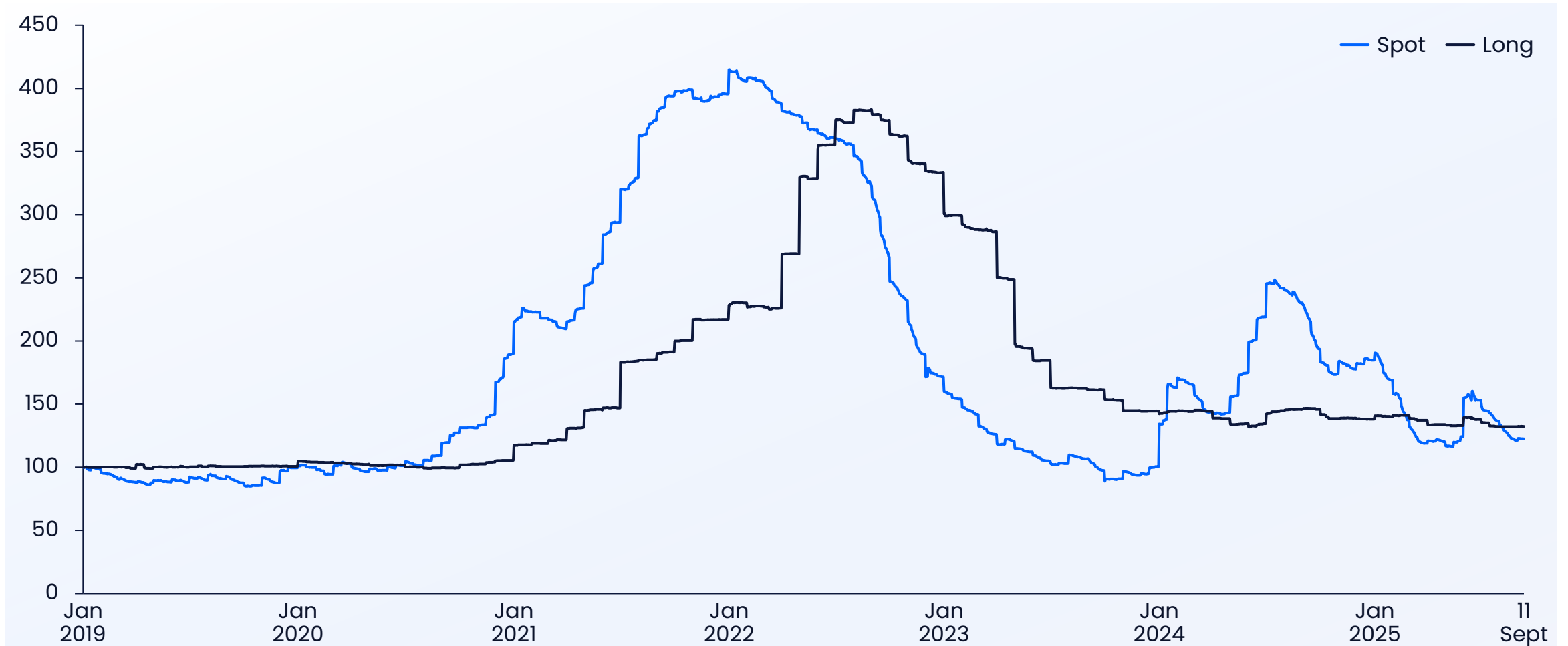
Current Freight Rate Trends  
- short and long term



# Development of global spot and long-term rates

## Global Average Rates

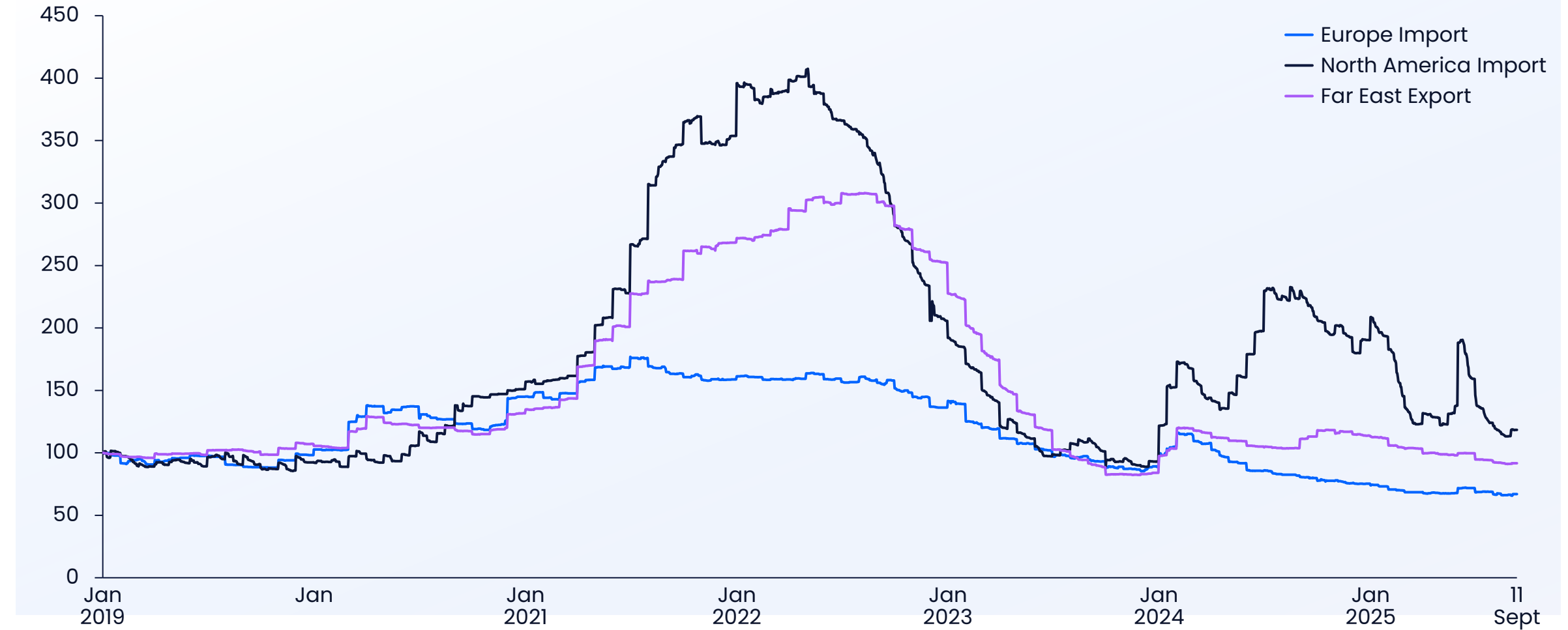
Index 100 = **2019**



# Development of fronthaul spot rates

## Fronthaul Average Rates

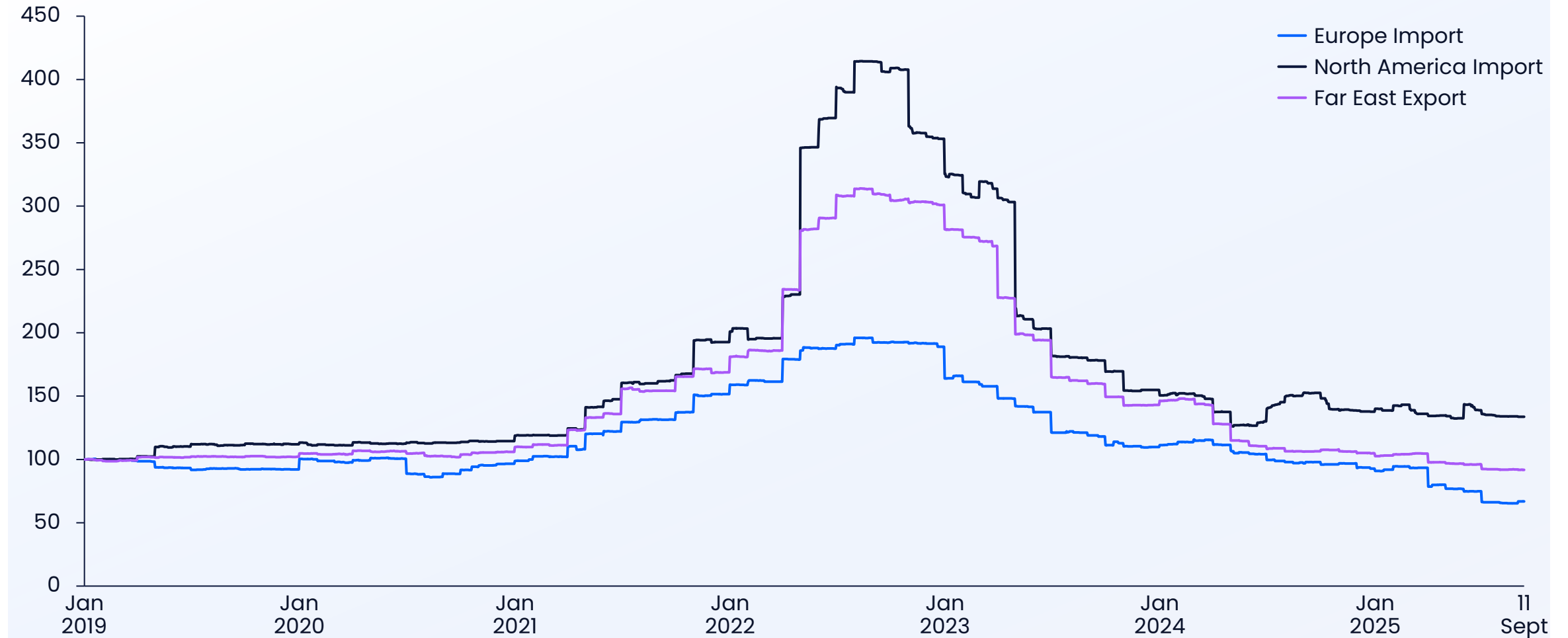
Index 100 = 2019



# Development of fronthaul long-term rates

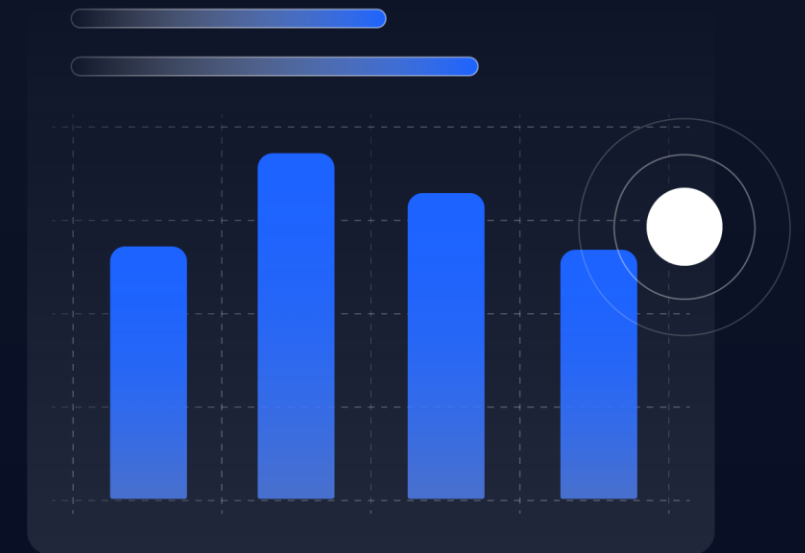
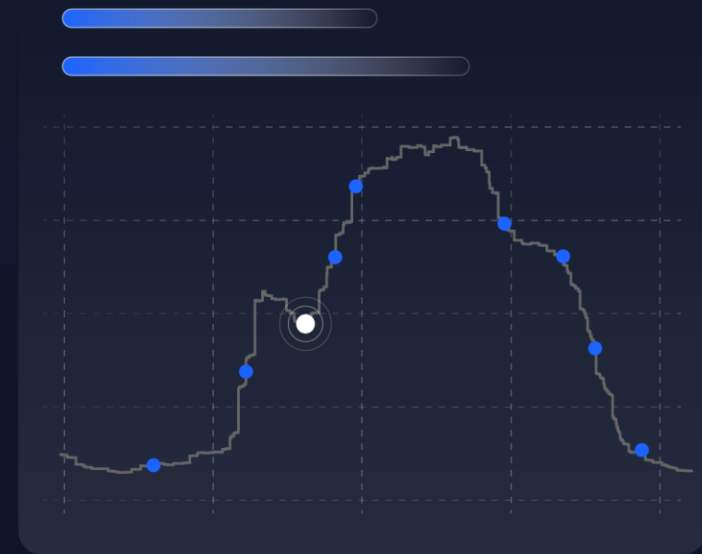
## Fronthaul Average Rates

Index 100 = 2019



# Supply Chain Heat Maps

Xeneta Shipping Index by Compass (XSI-C)



# XSI®-C: Far East to/from US West Coast rising

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Xeneta Shipping Index by Compass (The XSI-C)

		Week 26 ending 27/Jun	Week 27 04/Jul	Week 28 11/Jul	Week 29 18/Jul	Week 30 25/Jul	Week 31 01/Aug	Week 32 08/Aug	Week 33 15/Aug	Week 34 22/Aug	Week 35 29/Aug	Week 36 05/Sept
Origin	Destination											
Far East	to US West Coast	-28.6%	-16.3%	-13.1%	-8.1%	-0.6%	-2.2%	-6.1%	-6.4%	-4.6%	-2.5%	10.0%
Far East	to North Europe	1.9%	14.3%	3.7%	1.3%	-0.4%	-0.5%	-1.1%	-4.8%	-5.3%	-7.3%	-12.4%
Far East	to South America East Coast	10.3%	12.8%	8.1%	2.3%	-7.6%	-11.3%	-12.5%	-13.9%	-15.9%	-9.2%	1.0%
North Europe	to Far East	0.5%	-15.8%	-1.0%	2.5%	-1.3%	0.3%	0.3%	-9.9%	-0.4%	-4.5%	-13.0%
North Europe	to South America East Coast	0.4%	-8.3%	2.7%	-0.2%	-0.4%	-1.0%	-0.4%	1.9%	-2.7%	-0.3%	-2.5%
North Europe	to US East Coast	0.0%	-5.1%	-0.5%	0.8%	-0.3%	0.1%	0.5%	-2.6%	-1.3%	-0.8%	-4.1%
US East Coast	to North Europe	-1.4%	-7.7%	6.0%	5.3%	-0.6%	-1.7%	-3.9%	3.4%	-1.2%	-2.0%	-1.5%
US West Coast	to Far East	0.3%	-2.4%	3.1%	0.6%	-1.5%	0.0%	0.1%	-0.7%	0.5%	1.5%	4.7%

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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

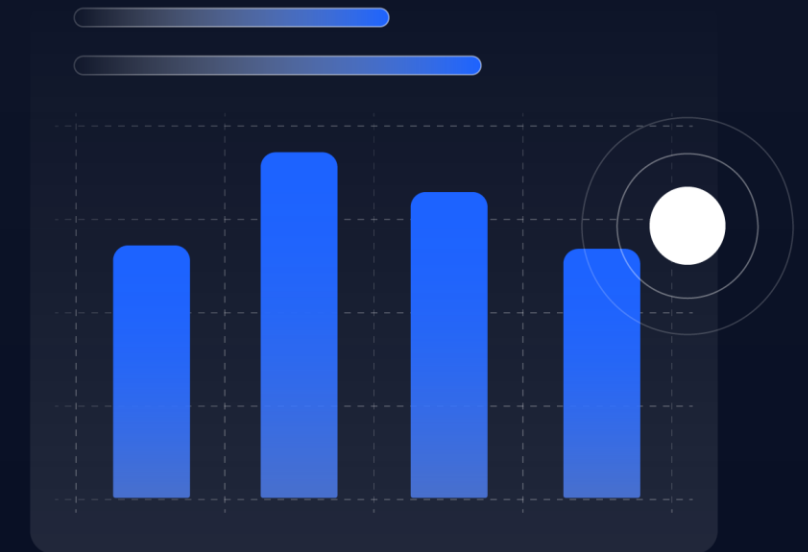
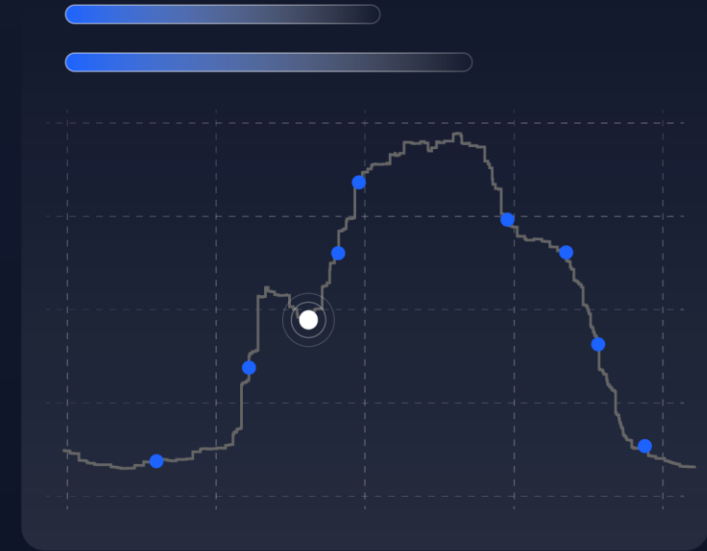


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# Bunker Fuel Prices

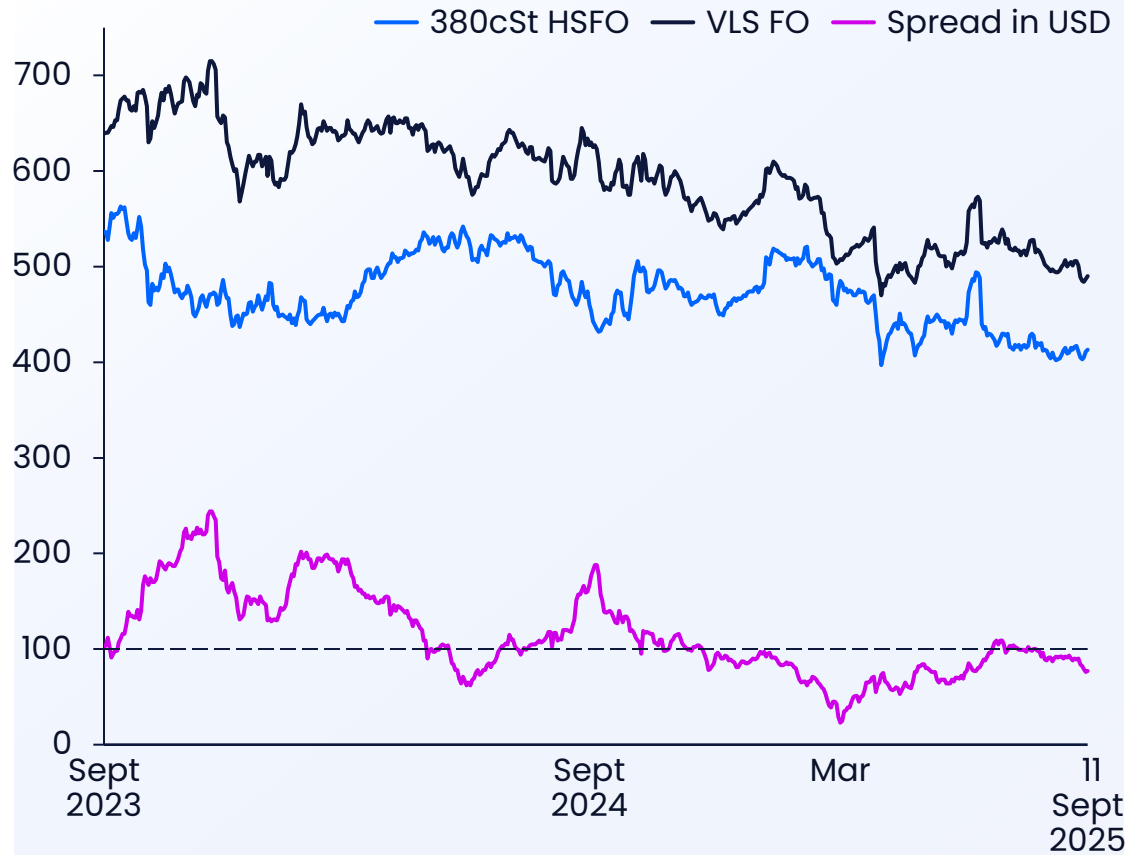
Main Ports in Asia and Europe



# Bunker fuel market trends: Rising spread since March

## Singapore

Bunker Fuel Prices: USD per Ton

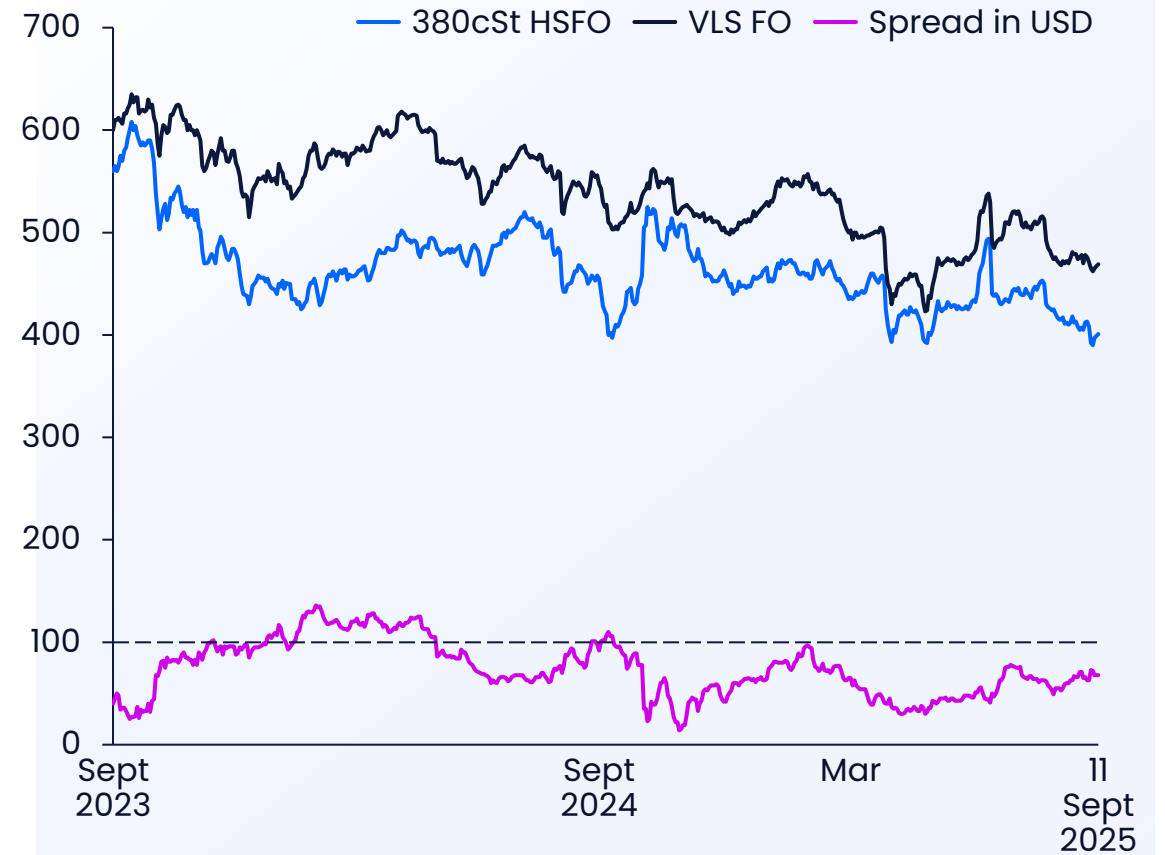


Source: Xeneta, MABUX

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## Rotterdam

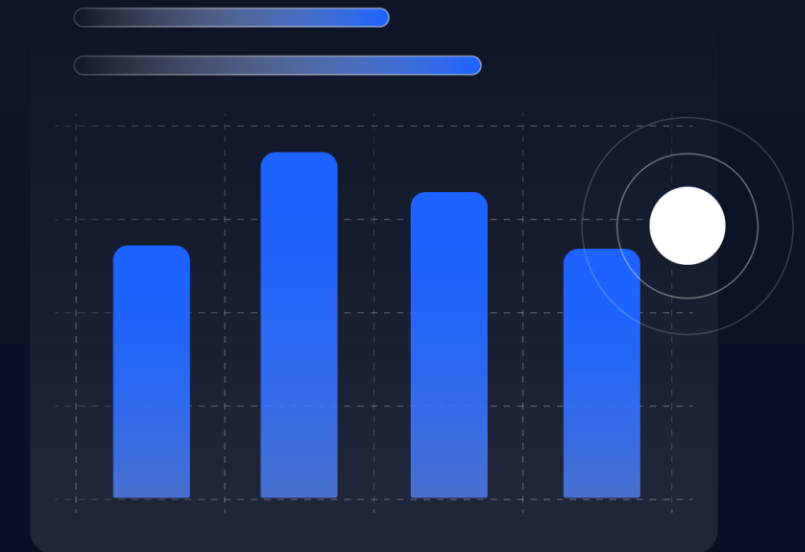
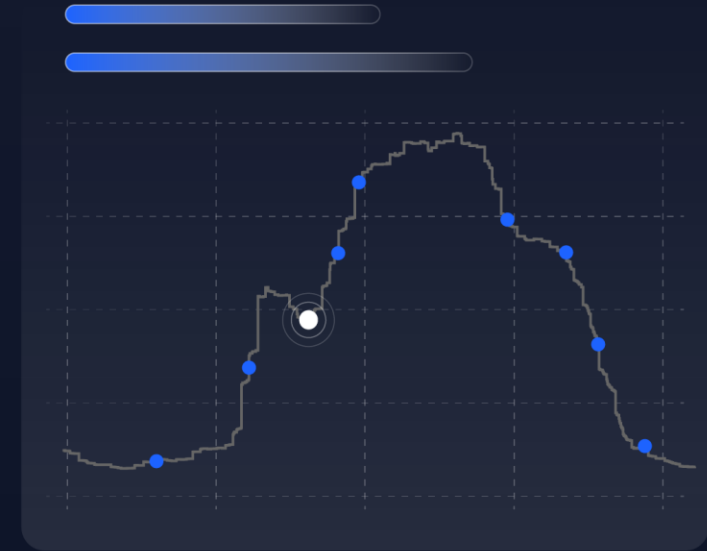
Bunker Fuel Prices: USD per Ton



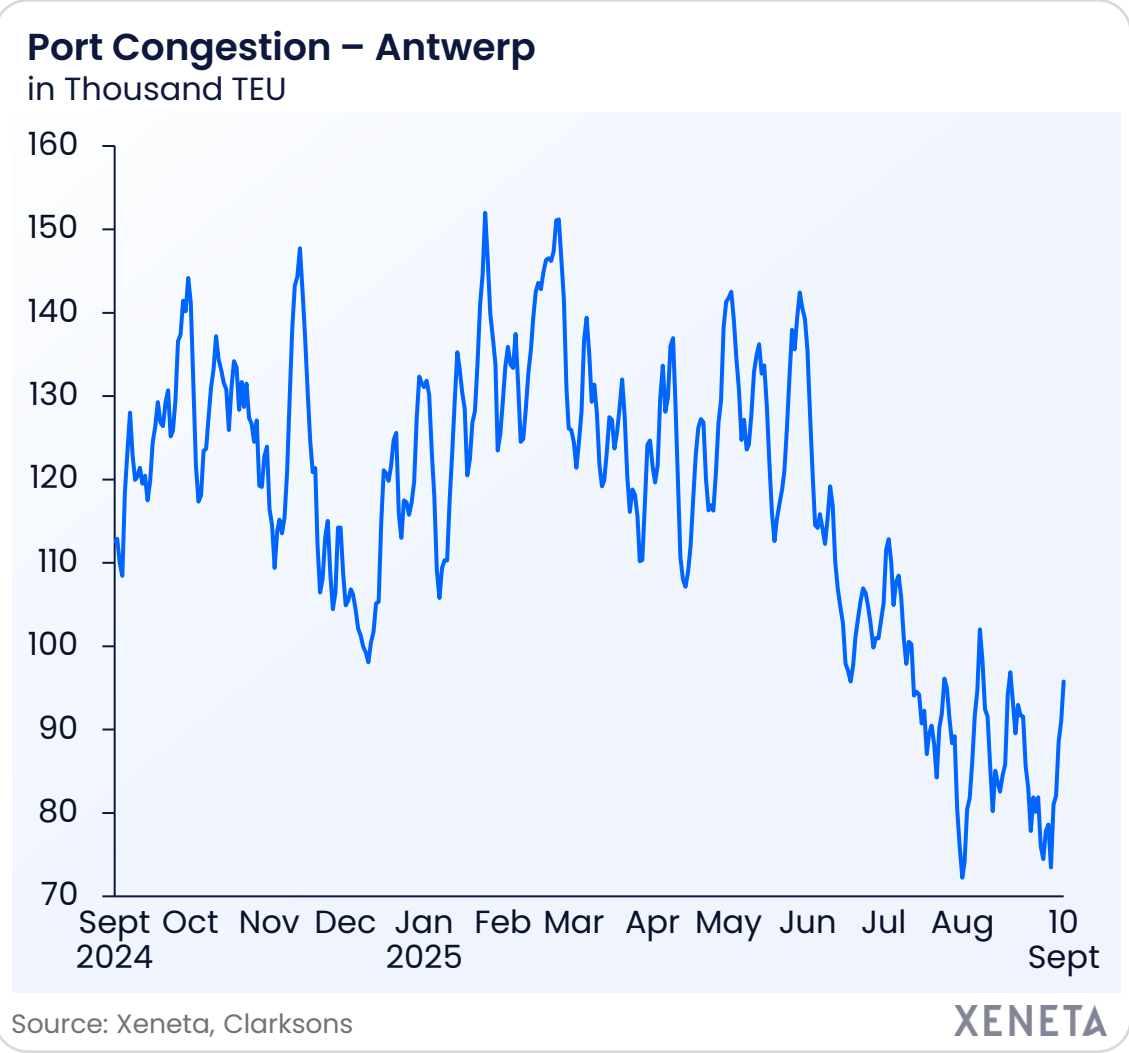
Source: Xeneta, MABUX

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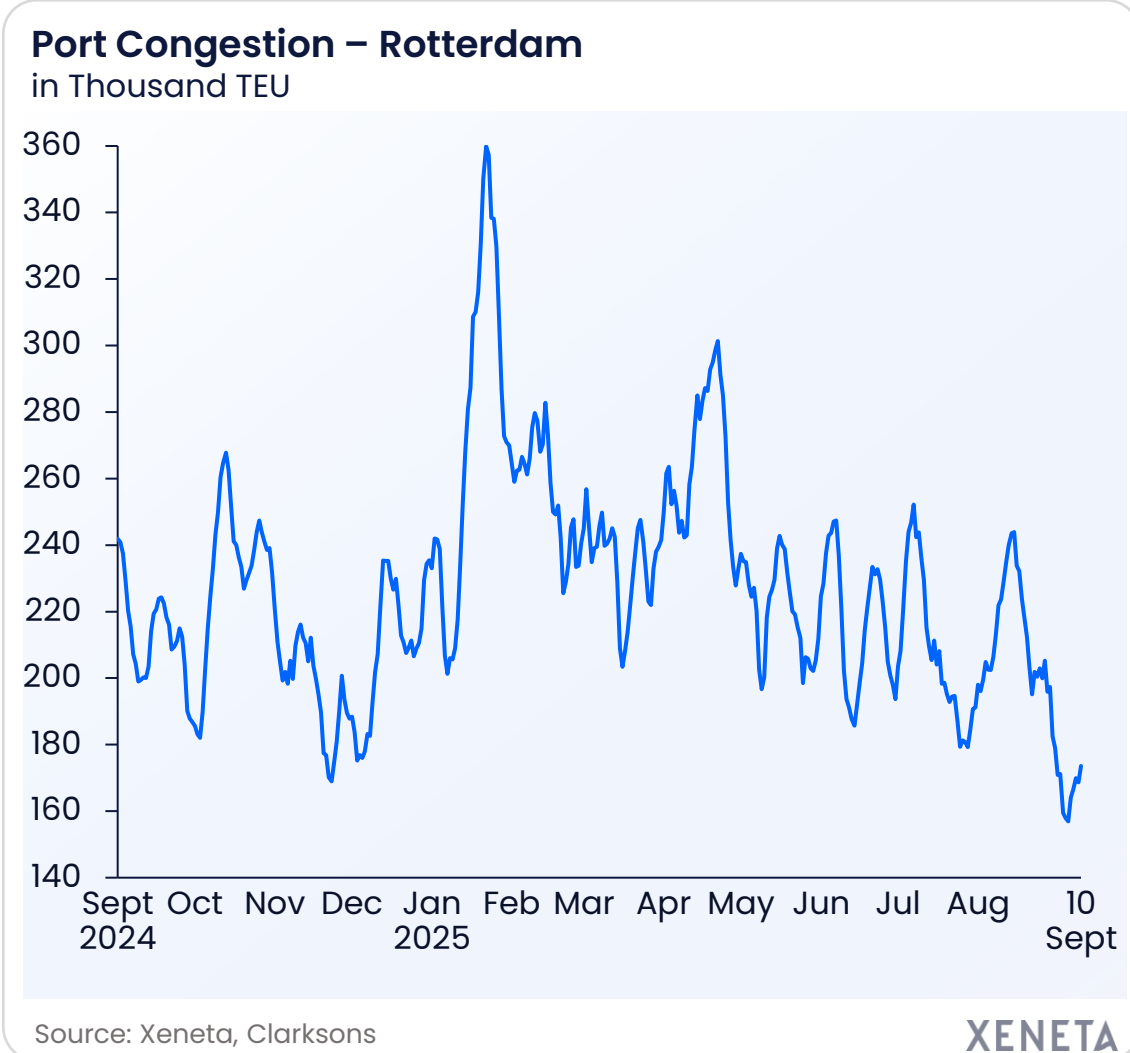
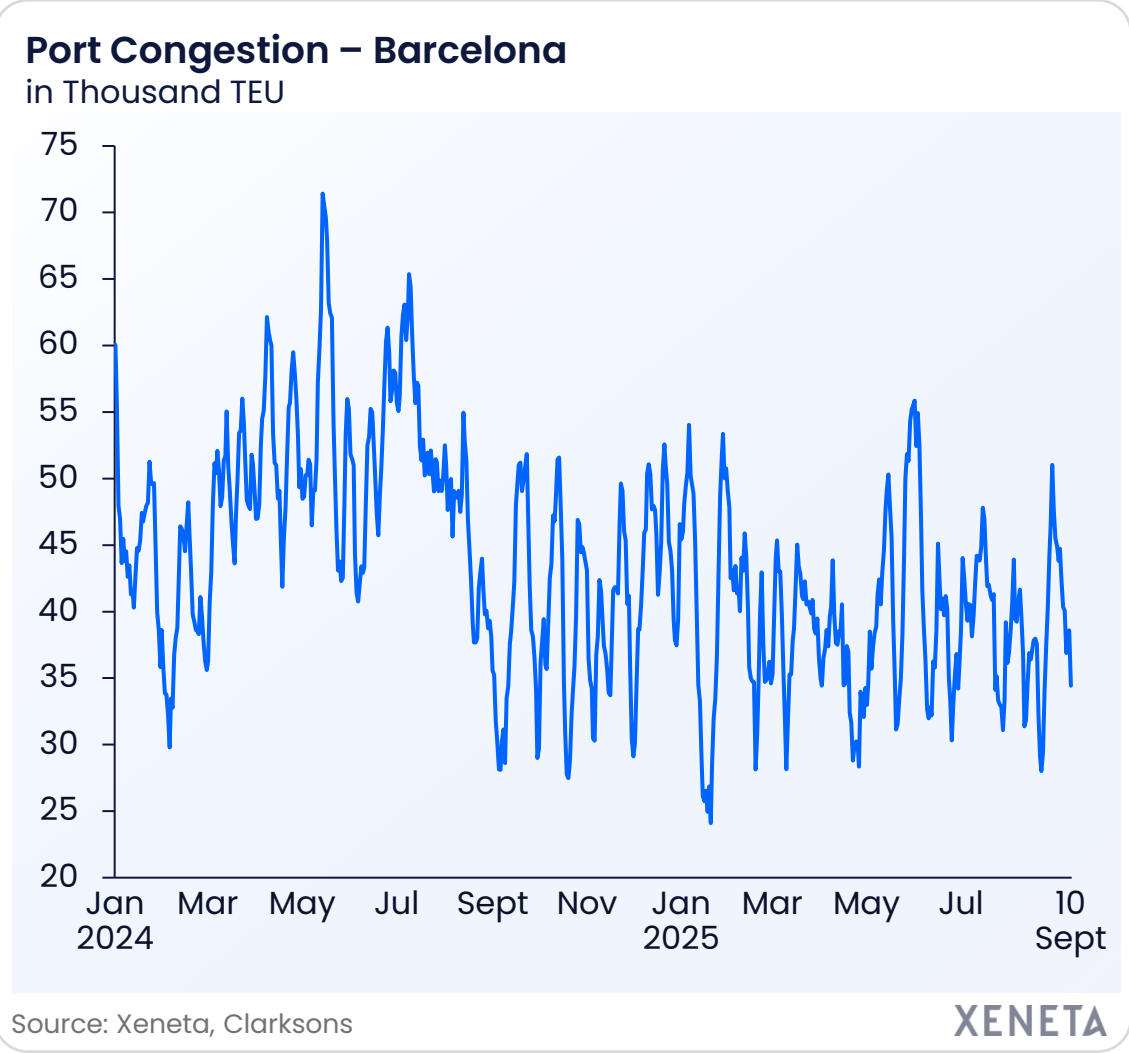
# Where's the congestion?



# Shanghai upwards trend in congestion

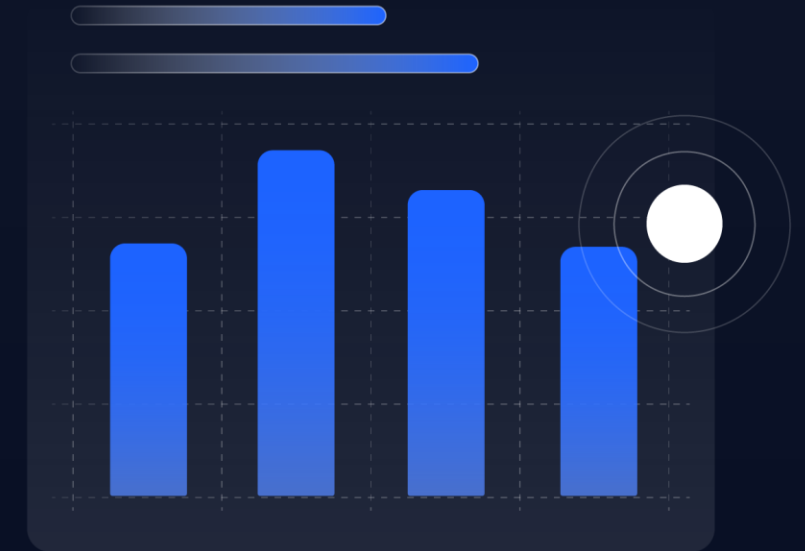
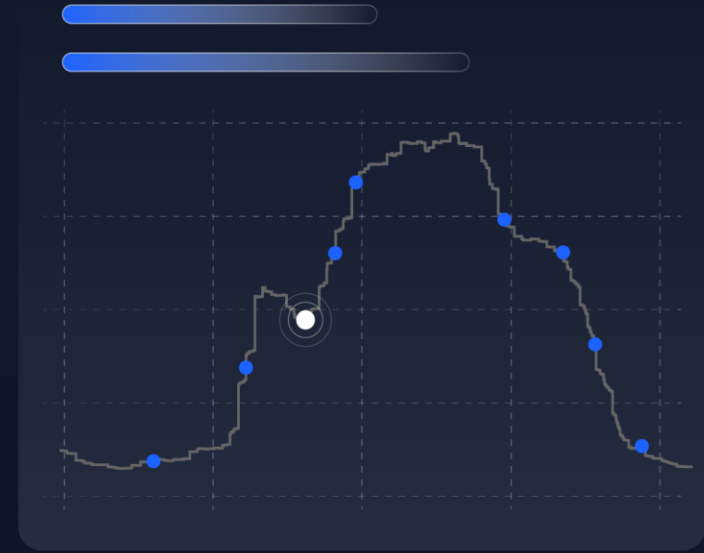


# Barcelona volatile but easing



# Where's the economy heading?

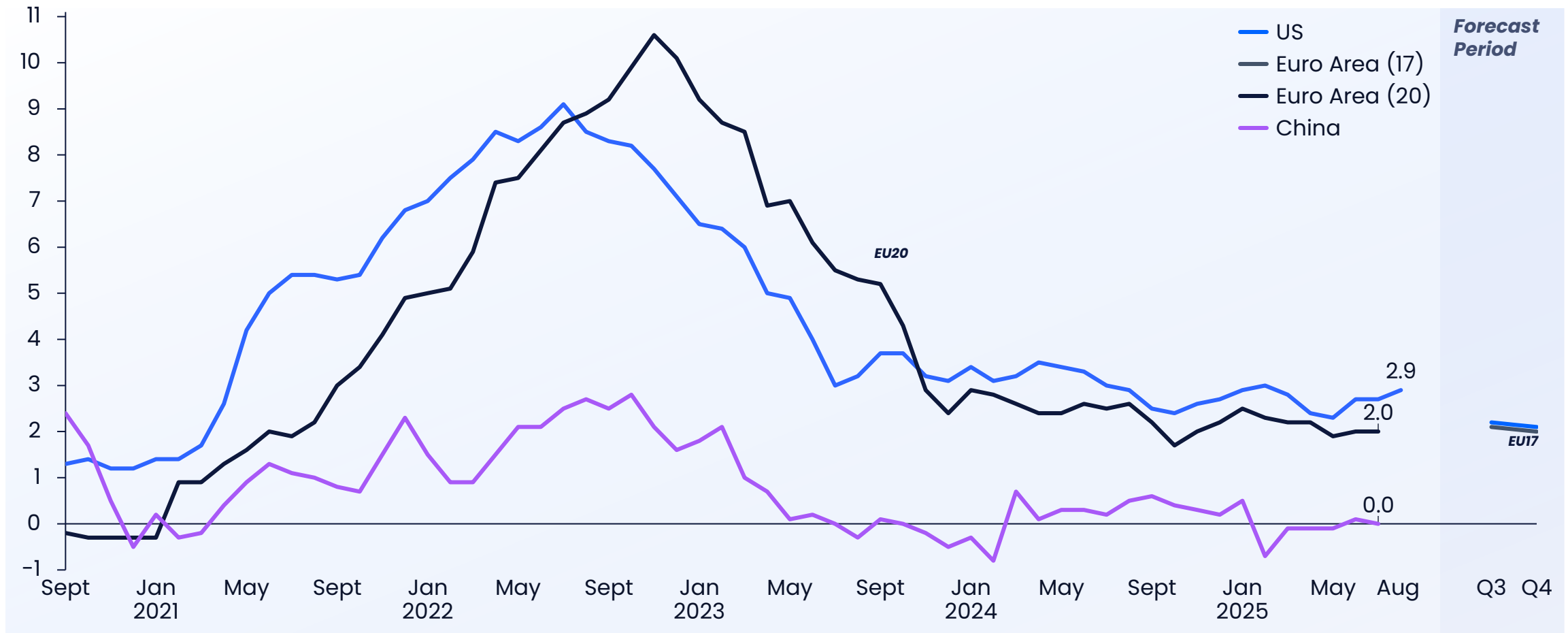
In the East and in the West



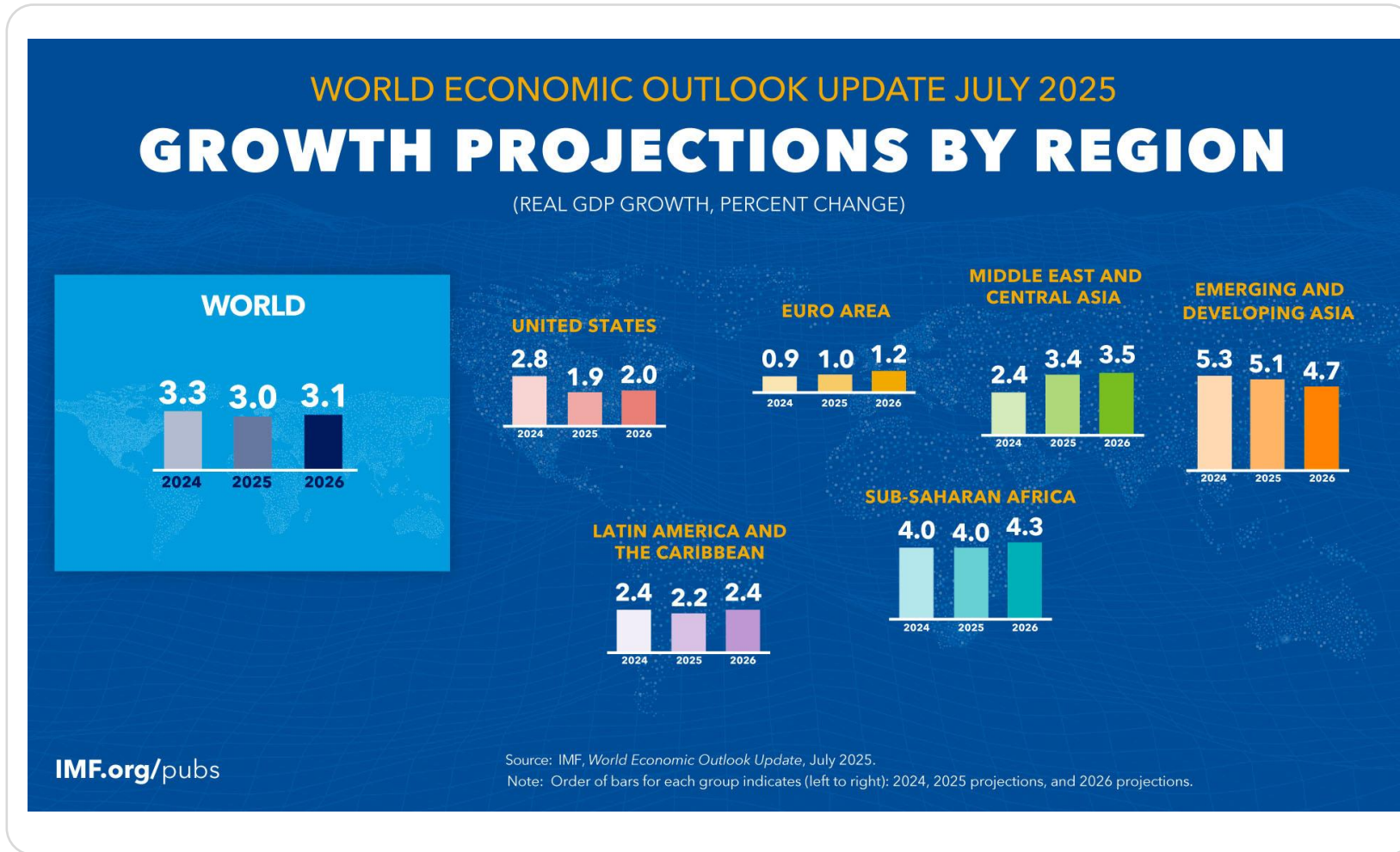
# Inflation in US rising and exceeding Forecasts

## Inflation and Forecast – China, Euro Area, US

Annual Growth in %



# Growth projection for Global Economy revised upwards but not back to pre-April outlook level



- Compared to projections in Apr '25: 'World' increases 0.2 percentage points. United States increases 0.1, Euro Area by 0.2 in 2025.
- Risks to outlook are mainly on the downside, like:
  - A breakdown in trade talks
  - Renewed protectionism
  - Subsequent fueling inflation
  - Geopolitical tensions



# XENETA SUMMIT 25

OCTOBER 9-11 2025,  
Barcelona

Shippers  
Freight Forwarders

Shipping Lines  
Airlines



## Freight Debate – Podcast

New Episode live on YouTube: Why Indexing Could Save Billions in Shipping



- In this episode of The Freight Debate, host Rajesh Bhol sits down with two industry powerhouses: Christian Pederson, Global Head of Ocean Contract Products at A.P. Moller-Maersk, and Patrik Olstad Berglund, Co-founder and CEO of Xeneta,
- Ambition: to unpack the freight industry's evolving relationship with indexing, contract standardization, and market volatility.
- If you've been following recent supply chain developments, you'll know that freight indexing and contract volatility are two of the most talked-about issues in 2025.
- Freight indexing and contract volatility aren't just buzzwords anymore—they're key levers in navigating today's unpredictable global supply chain.
- Christian and Patrik share candid insights about the cyclical nature of the shipping industry and how trust and transparency can be re-established through innovative, data-driven contract mechanisms.

[Watch now](#)



**Webinar: Live on 24<sup>th</sup> September at 16:00CET/10:00 EST**

LIVE WEBINAR

# Explain It to Finance: Freight Decisions That Hold Up Under Scrutiny

24th September 2025

## What to expect?

### Learn how to use freight data to:

- Build budgets, forecasts, and strategies that align with business objectives
- Withstand financial scrutiny and defend decisions with confidence
- Strengthen shipper–carrier relationships with transparent benchmarks
- Q&A

[Register now](#)

## Webinar: On-Demand

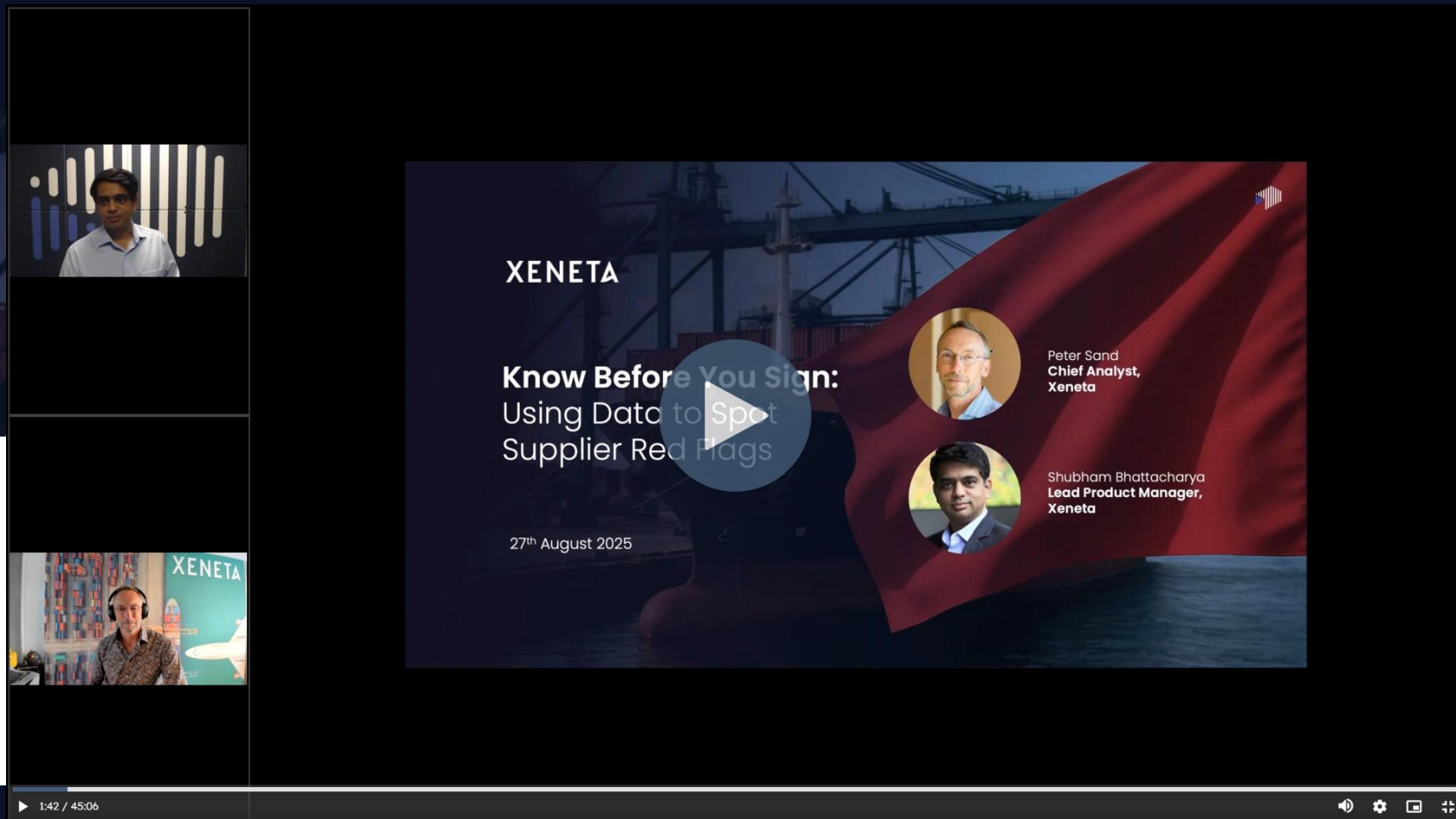
ON-DEMAND WEBINAR

# Know Before You Sign: Using Data to Spot Supplier Red Flags

August 27th 2025

## Turn freight-rate data into your smartest risk filter

Year after year, tender after tender, you're under pressure to lock in capacity while protecting margin. But one hidden supplier issue can wipe out months of savings through rollovers, surcharges, and empty shelves.



Watch now



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**Thank you!**

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