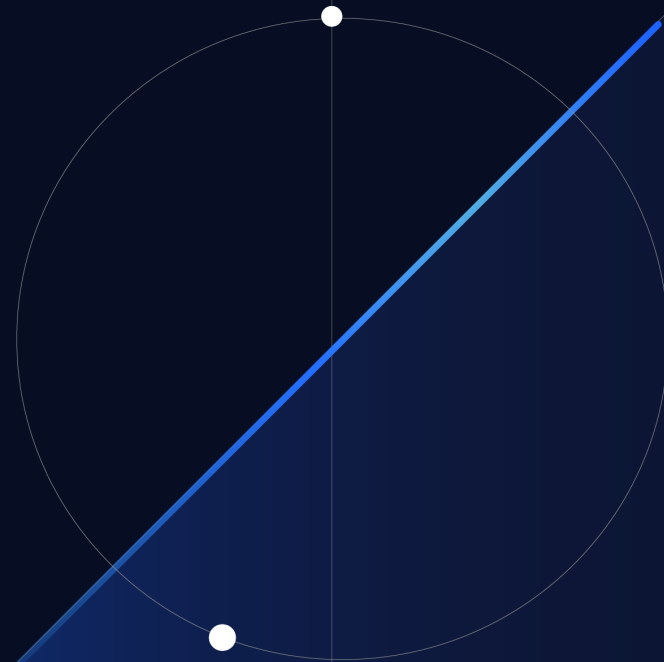


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April 2025 | Container Shipping Trends

**Amid the tariff-turbulence,
global container shipping
'conveyor-belts' grind on.**

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Brand new report – XODD Q2 2025

Released on 14 April 2025



If in doubt on where to find it – talk to your CSM

Read [the full report](#) to get insights on:

- Intra-Asia slowdown could be sign of things to come
- US exporters will be hit by retaliatory tariff
- Port fee proposal hits appetite for new Chinese tonnage
- European exports down
- US recession risk
- Importance of tender timing

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Chief Analyst sets out key
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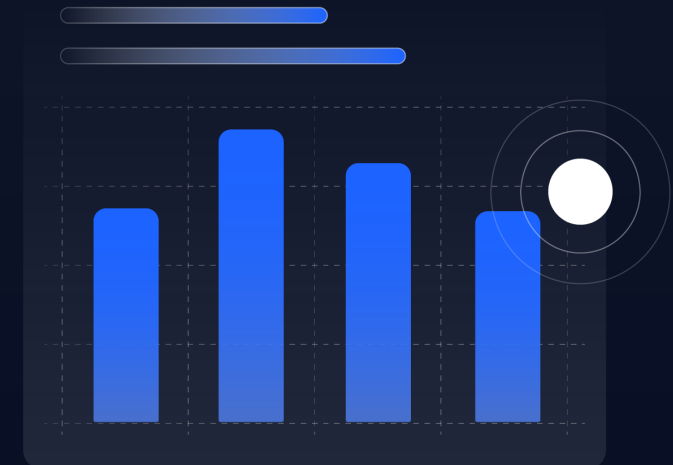
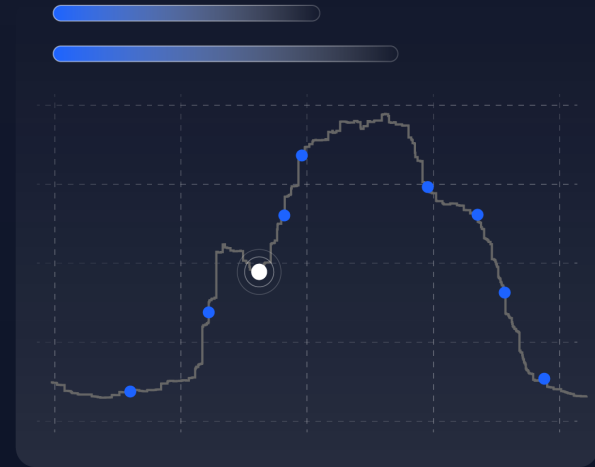
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**Q&A with Patrik Berglund,
Xeneta CEO: The past, present
and future of ocean container
shipping**

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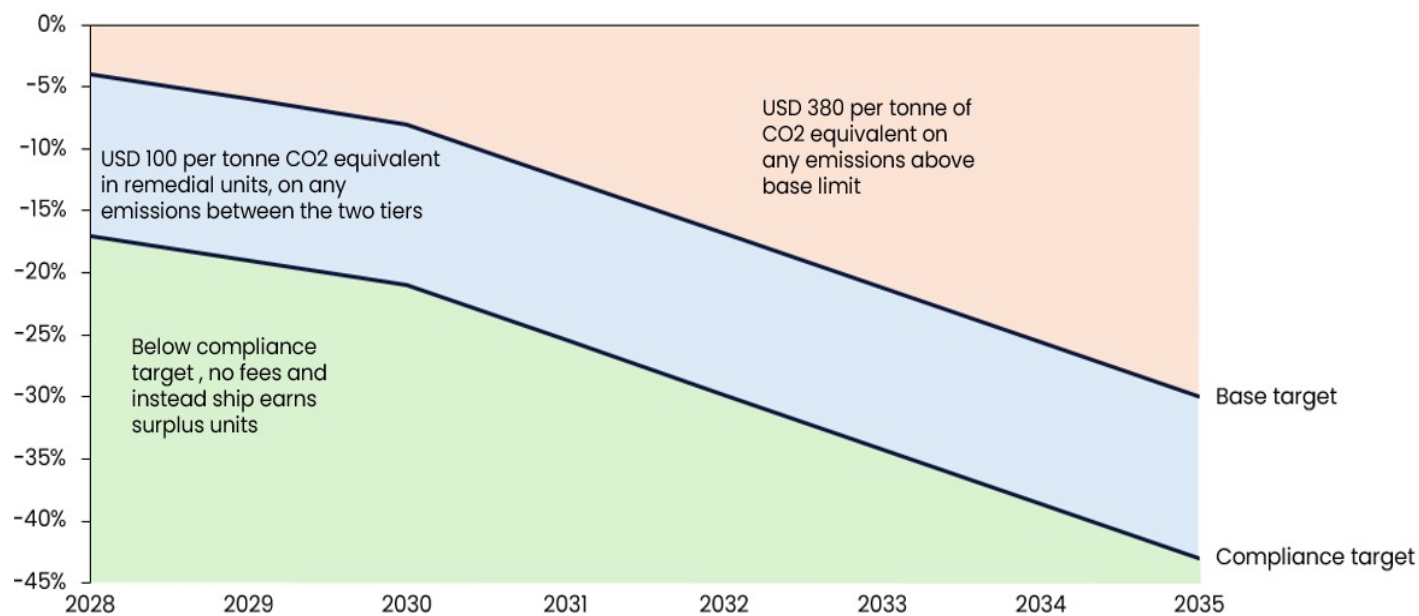
Monthly Specials!



New climate agreement for shipping

Reduction targets for GHG fuel intensity

Relative to 2008 base level



Source: Xeneta, IMO

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Starting in 2028, ships must lower fuel intensity by percentage compared to 2008 baseline.

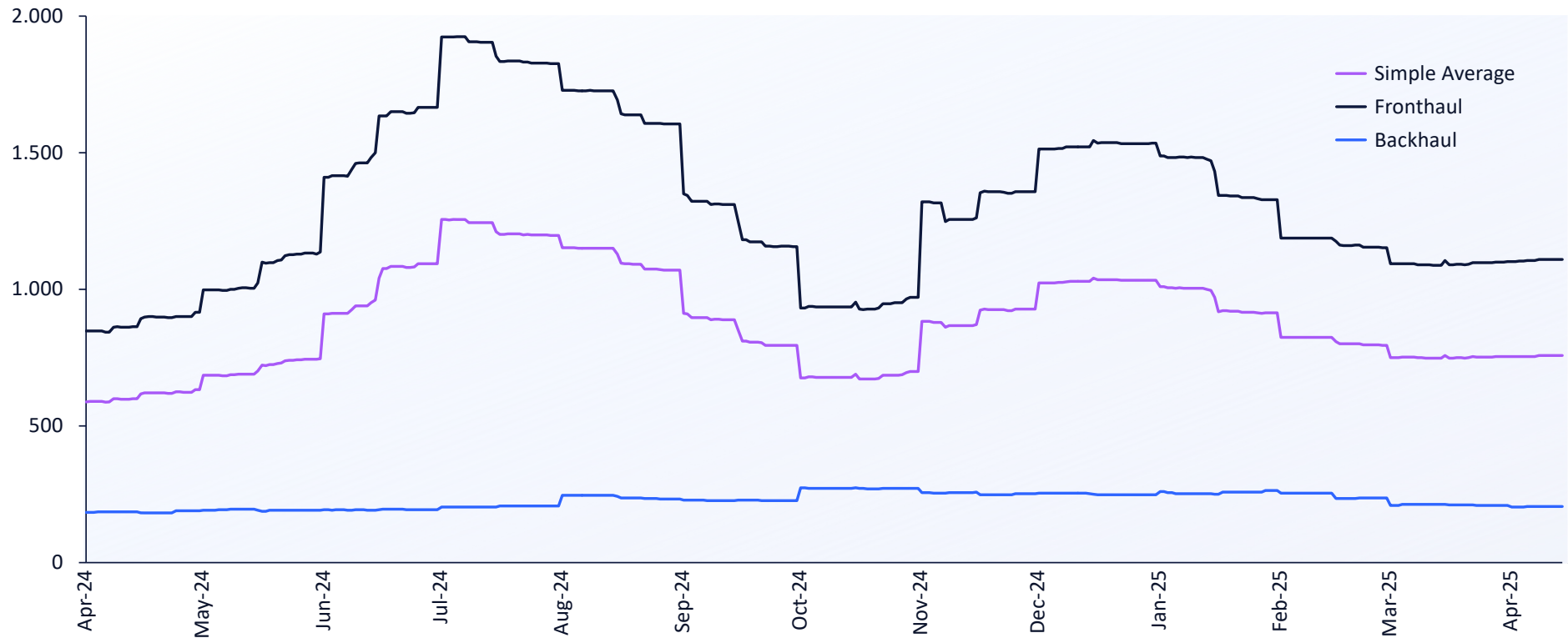
Two tiers set:

- **Base target** (set at 4% reduction in 2028). Ships pay USD 380 per ton of GHG emissions above target.
- **Compliance tier** (17% reduction). USD 100, or remedial units, per ton of GHG emissions between base target and compliance tier.
- Outperforming compliance tier earns surplus units, which can be banked for two years or traded.
- Reduction targets will increase each year, with expectation of 65% reduction in carbon intensity by 2040.

Intra-Asia spot rates from/to Shanghai

Spot rates: Fronthauls out of Shanghai, Backhauls to Shanghai

In USD per FEU – THC none

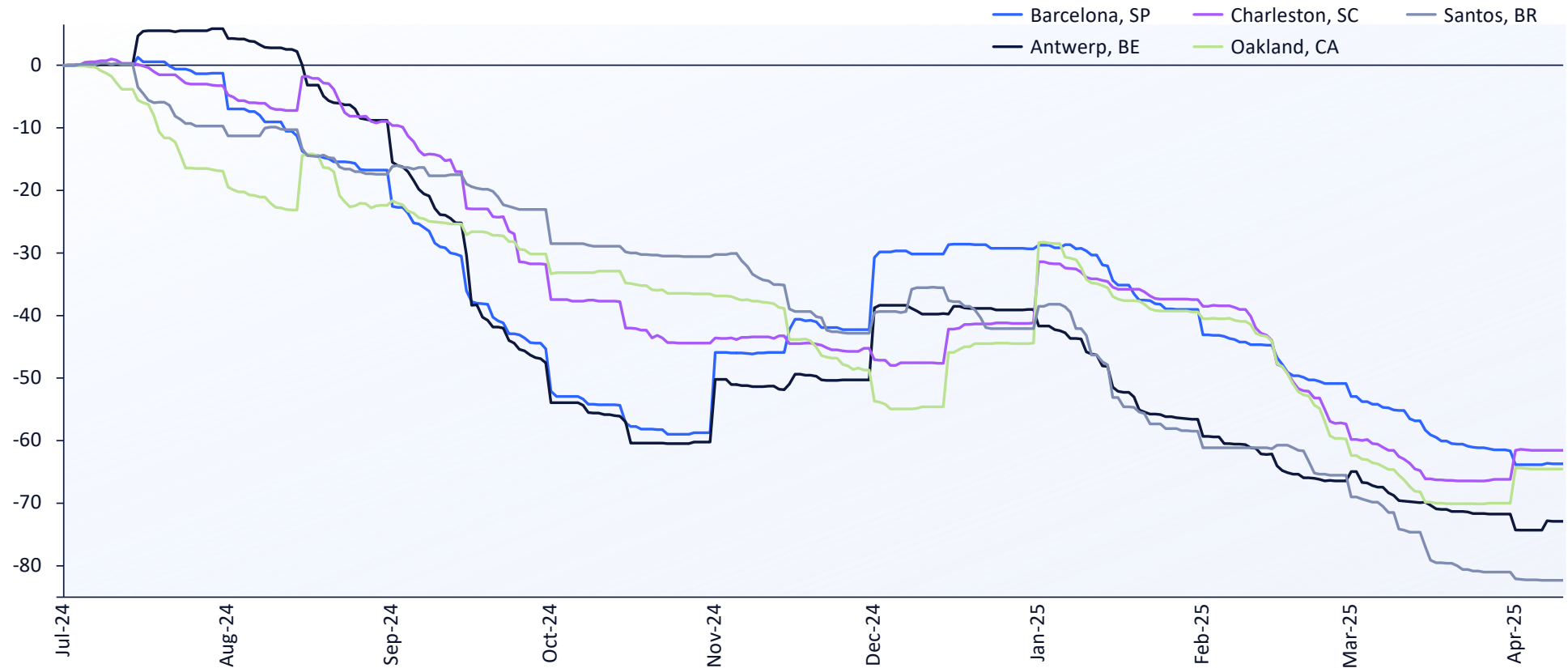


Source: Xeneta

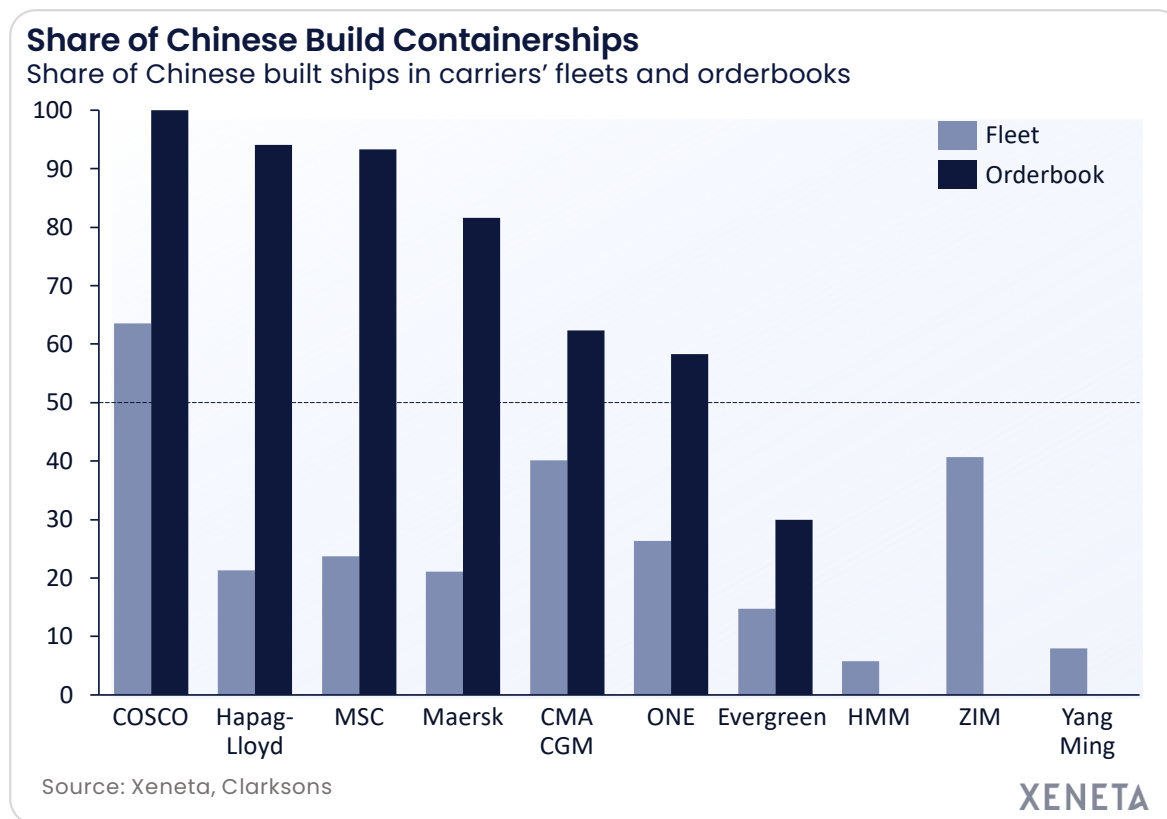
Fronthaul rates out of Shanghai decline 60% to 80% since July

Spot Rates out of Shanghai

Changes in %, since July



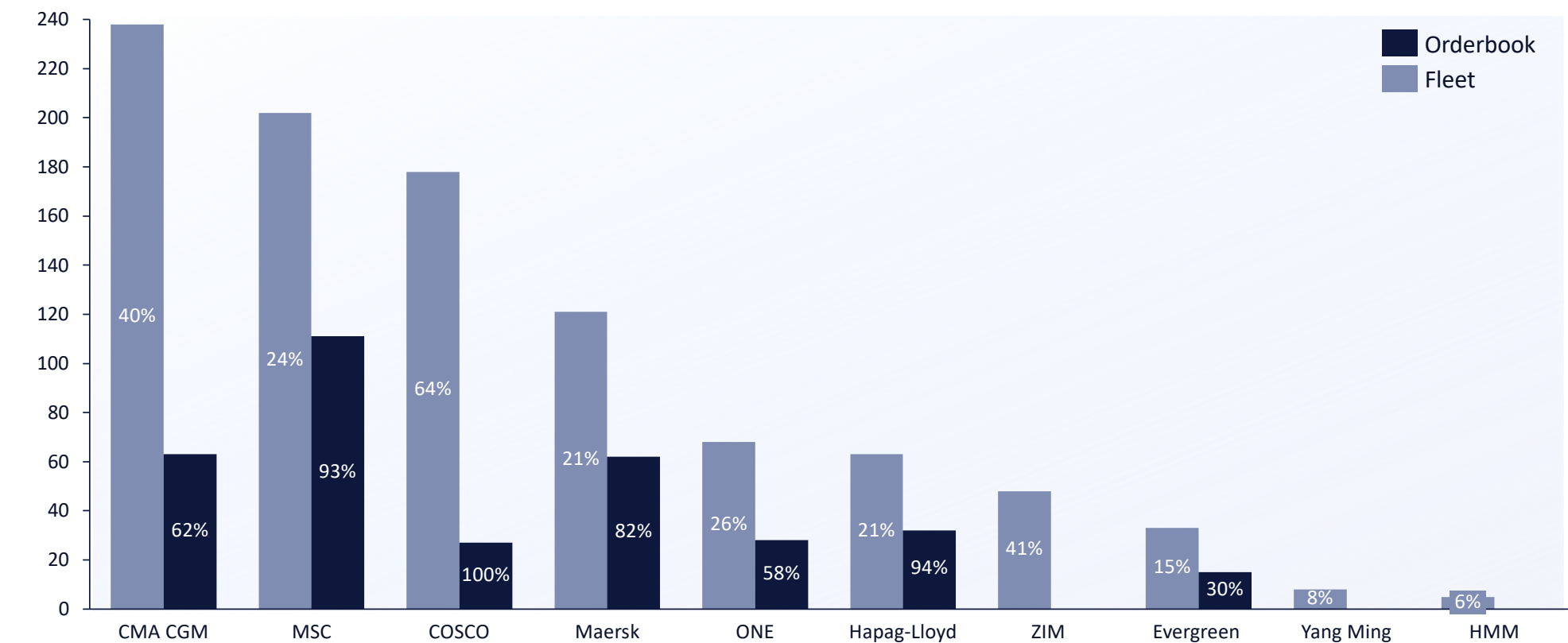
All top 6 carriers impacted by Trump's port fee proposals



- USD 1 million fee every time a 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.
- Total fees could tally USD 1-3.5 million for every port call.
- Public hearing on 24 March and full notice is [here](#).
- *More news on 17 April.*

Share of Chinese build vessels of total fleet

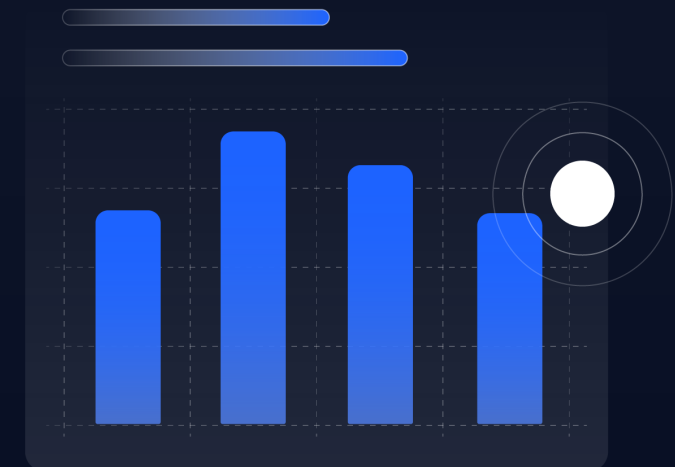
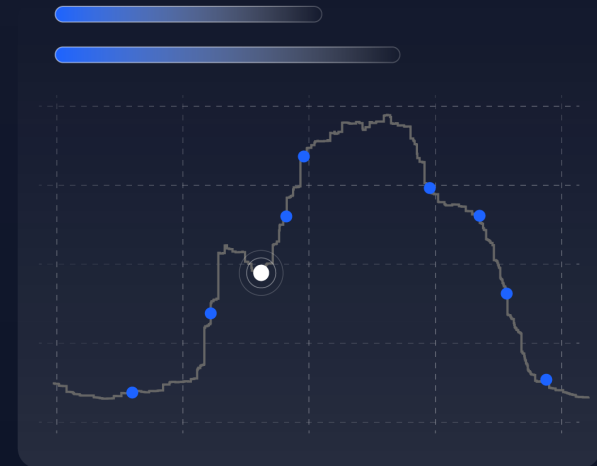
Share of Chinese Build Containerships by rank of carrier
in number of Vessel – % of fleet



Source: Xeneta, Clarksons

Fronthaul vs. Backhaul

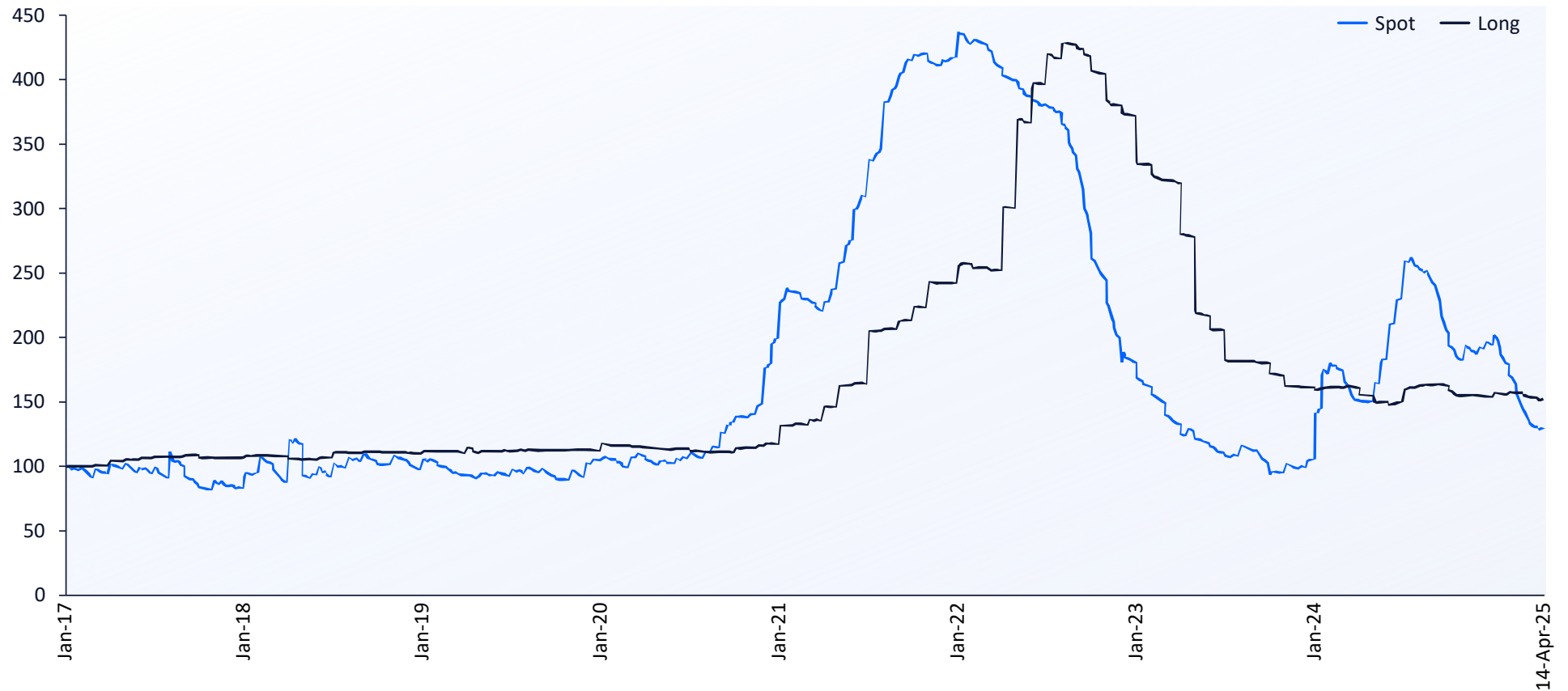
Current Freight Rate Trends
- short and long term



Development of global spot and long-term rates

Global Average Rates

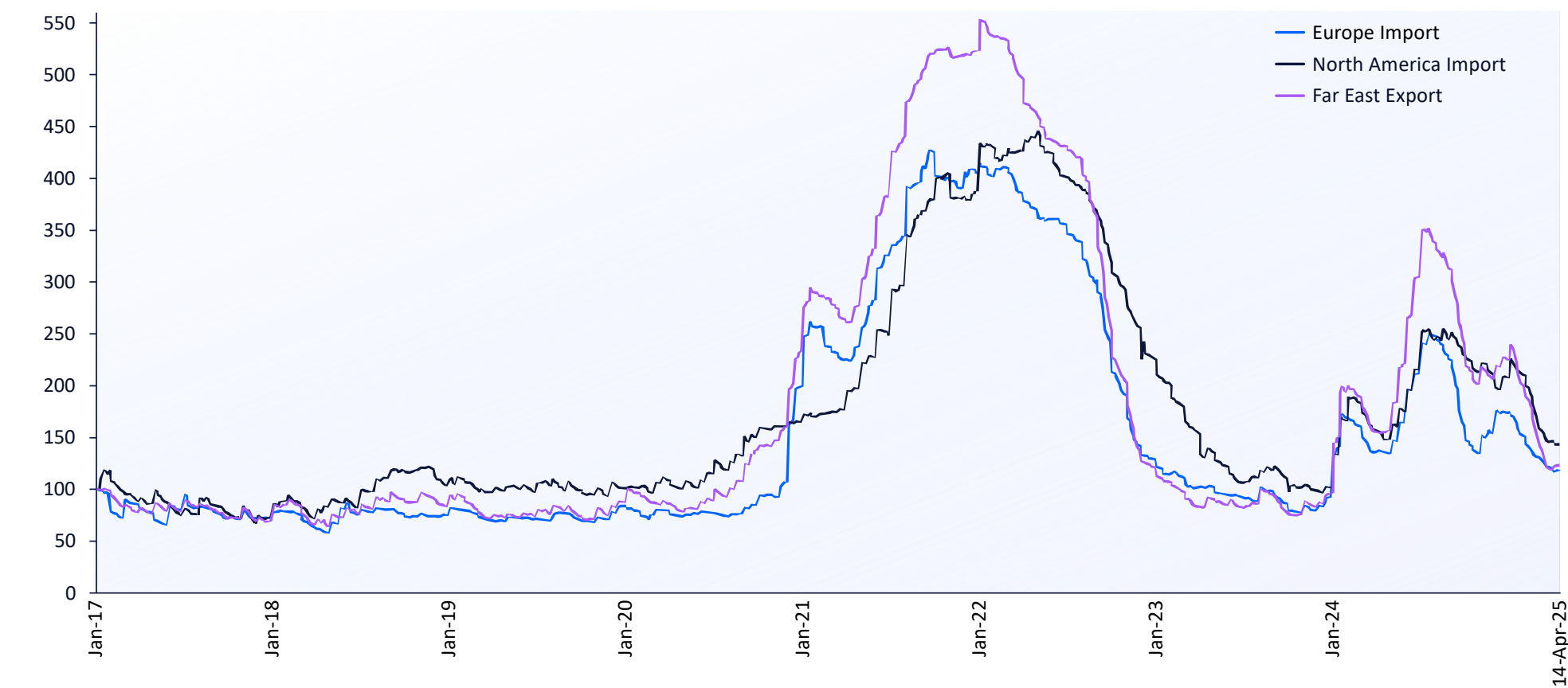
Index 100 = 2017



Development of fronthaul spot rates

Fronthaul Average Rates

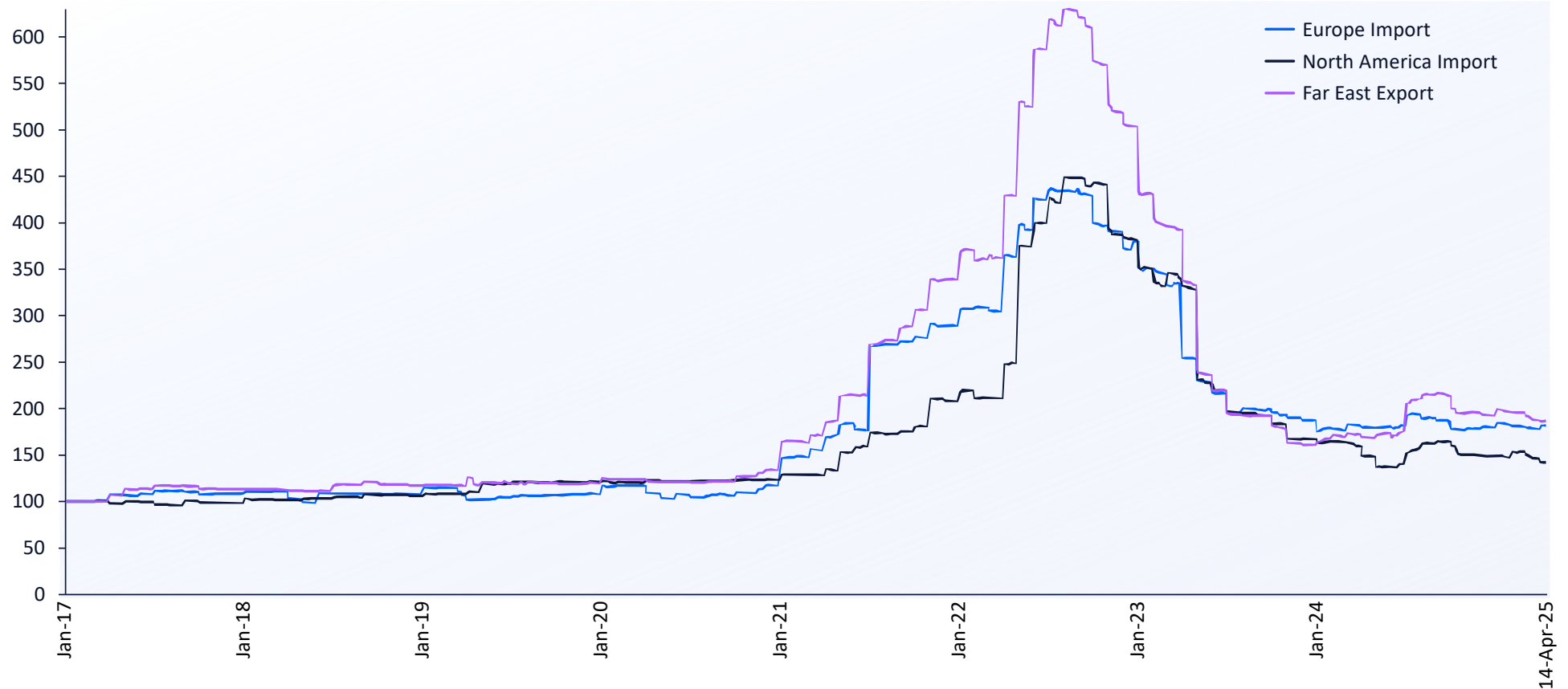
Index 100 = 2017



Development of fronthaul long-term rates

Fronthaul Average Rates

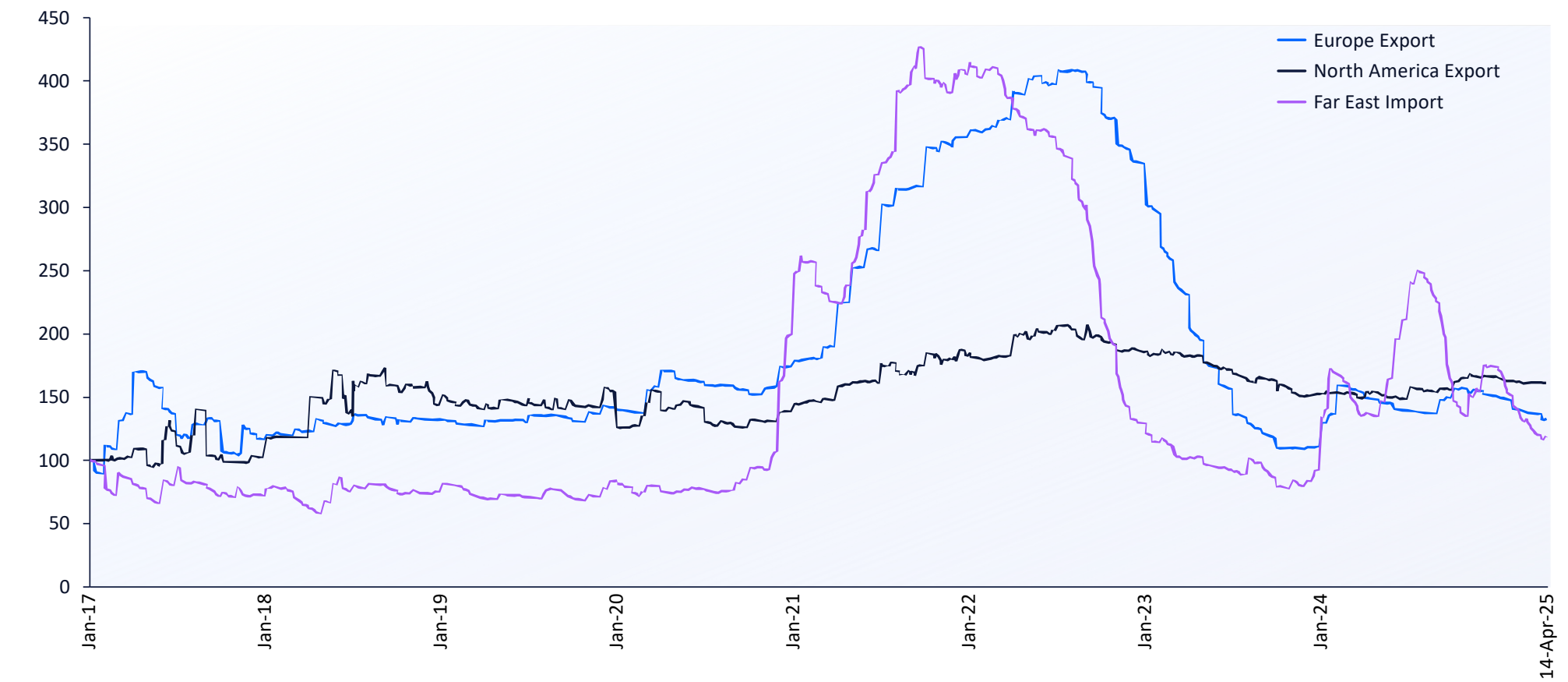
Index 100 = 2017



Development of backhaul spot rates

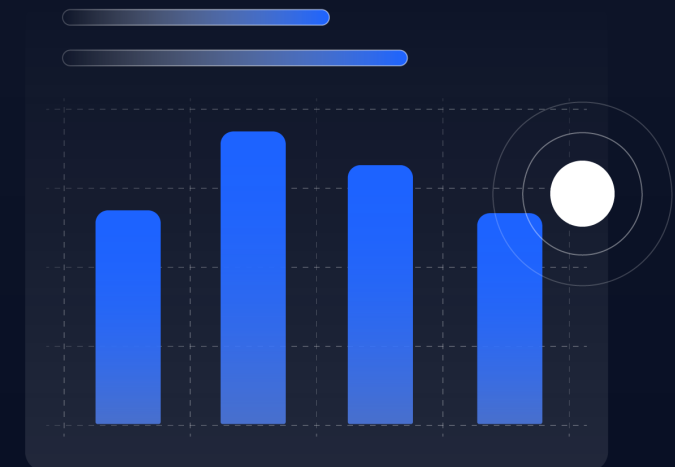
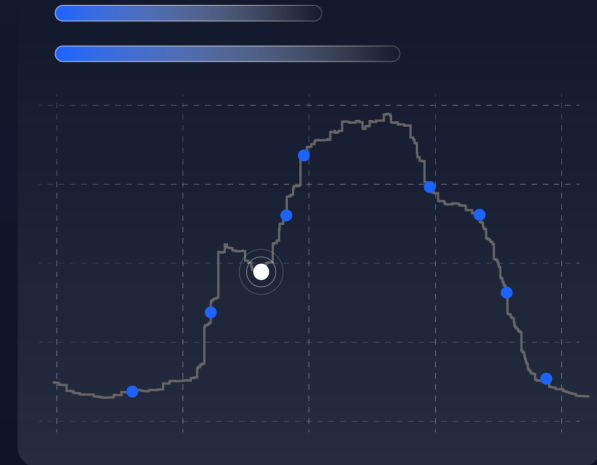
Fronthaul Average Rates

Index 100 = 2017



Supply Chain Heat Maps

Xeneta Shipping Index by Compass (XSI-C)



XSI®-C: Far East to US West Coast sharp increase in past 2 weeks

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Xeneta Shipping Index by Compass (The XSI-C)

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			Week	Week	Week	Week	Week	Week	Week	Week	Week	Week	
			5	6	7	8	9	10	11	12	13	14	15
			ending										ending
Origin		Destination	31/Jan	07/Feb	14/Feb	21/Feb	28/Feb	07/Mar	14/Mar	21/Mar	28/Mar	04/Apr	11/Apr
Far East	to	US West Coast	-1.8%	-1.8%	-1.4%	-15.6%	-11.1%	-16.2%	-5.7%	-12.3%	-2.3%	14.1%	4.4%
Far East	to	North Europe	-7.8%	-11.1%	-4.5%	-11.5%	-3.5%	1.3%	-10.1%	-6.2%	-4.0%	-1.3%	5.2%
Far East	to	South America East Coast	-4.4%	-7.6%	-0.4%	-1.0%	-8.4%	-11.1%	-10.0%	-16.2%	-10.8%	-2.2%	-7.2%
North Europe	to	Far East	0.5%	-17.9%	-1.3%	0.7%	-1.7%	-3.3%	2.3%	2.9%	2.5%	-11.8%	-1.0%
North Europe	to	South America East Coast	0.2%	4.0%	-0.5%	2.2%	0.1%	-4.7%	-0.1%	4.2%	-0.1%	9.3%	-5.5%
North Europe	to	US East Coast	-6.0%	-11.6%	-0.2%	-4.5%	-1.1%	0.5%	0.2%	-0.3%	-1.8%	-1.9%	1.6%
US East Coast	to	North Europe	1.3%	0.4%	1.4%	0.4%	0.4%	0.0%	2.9%	-1.1%	-0.3%	-2.3%	-1.5%
US West Coast	to	Far East	2.1%	-3.6%	-0.7%	-1.1%	-1.4%	-0.9%	-1.3%	-0.1%	0.6%	2.4%	-0.4%

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

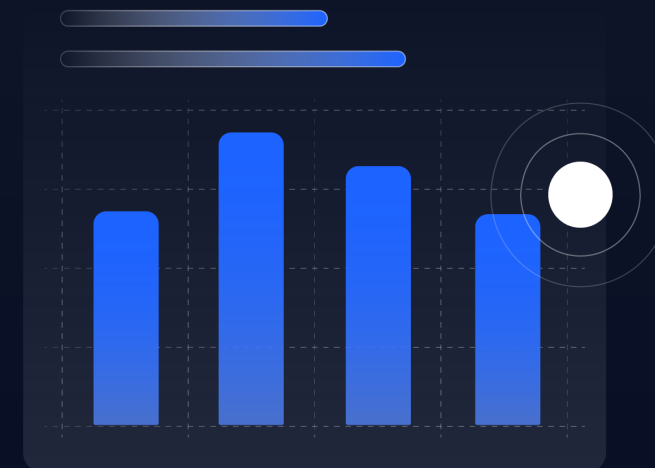
Rates climbing by more than 0.4% are RED



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Bunker Fuel Prices

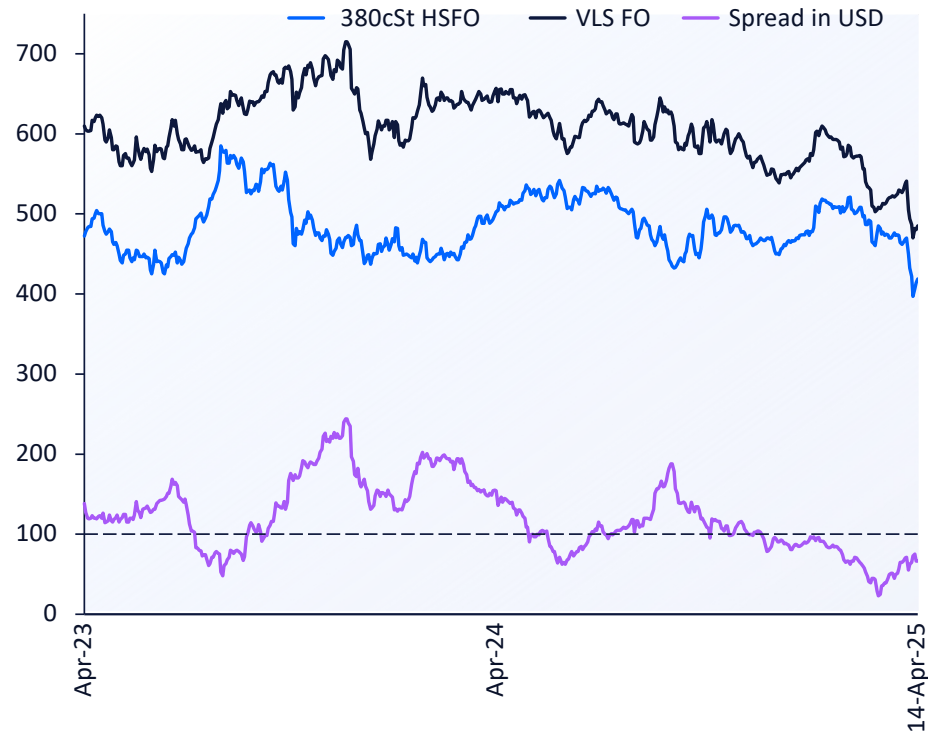
Main Ports in Asia and Europe



Bunker fuel market trends: Falling prices and a narrowing spread

Singapore

Bunker Fuel Prices: USD per Ton

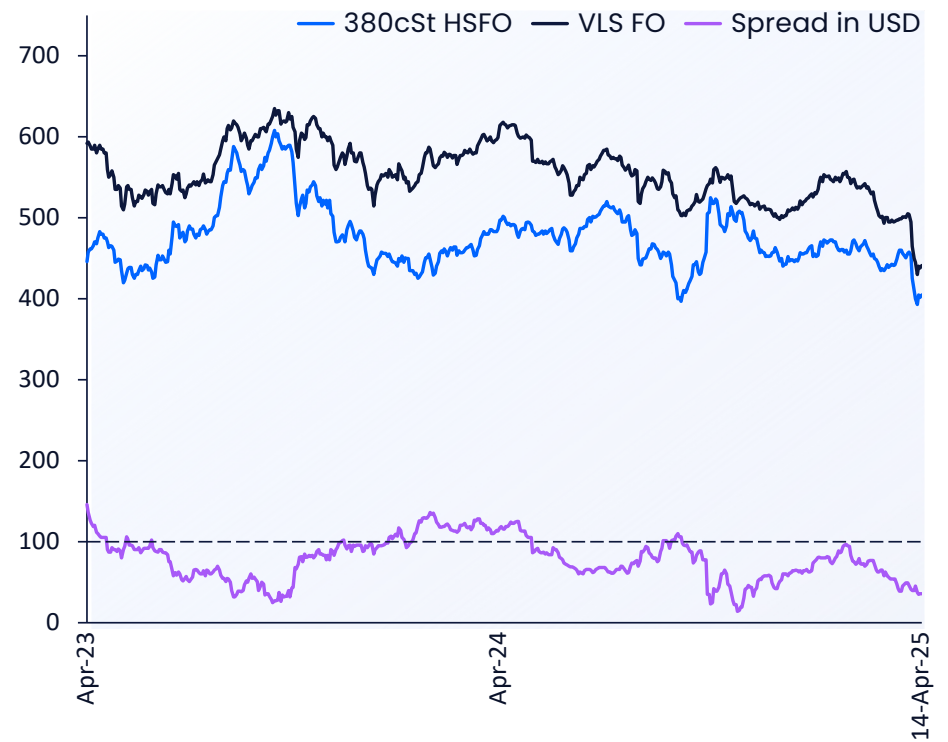


Source: Xeneta, MABUX

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Rotterdam

Bunker Fuel Prices: USD per Ton

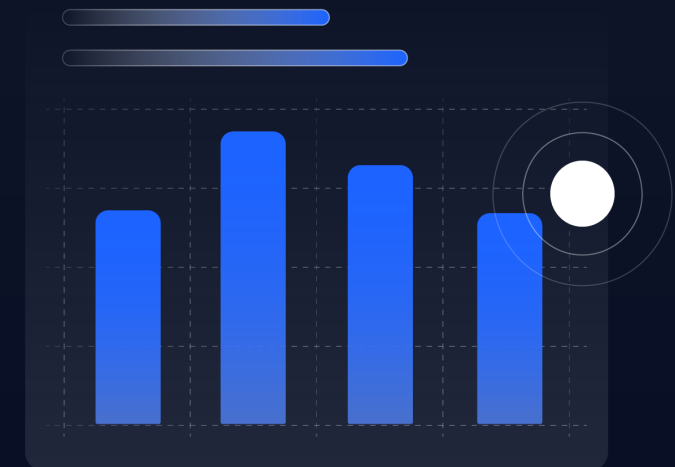
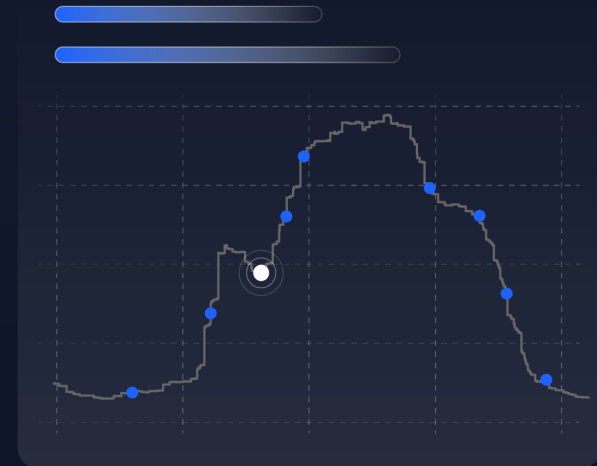


Source: Xeneta, MABUX

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What's being shipped?

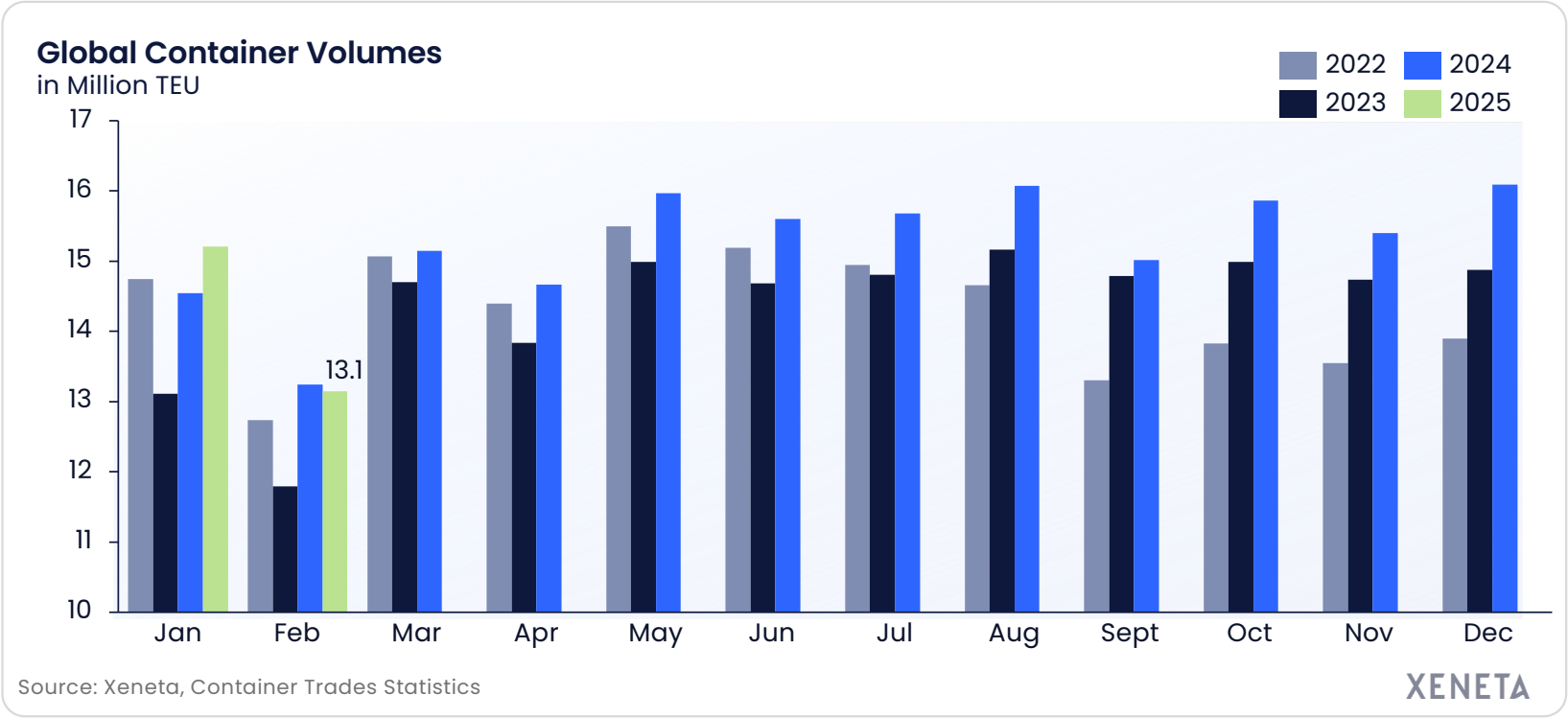
Current Demand Trends



February 2025: Container volume decreasing

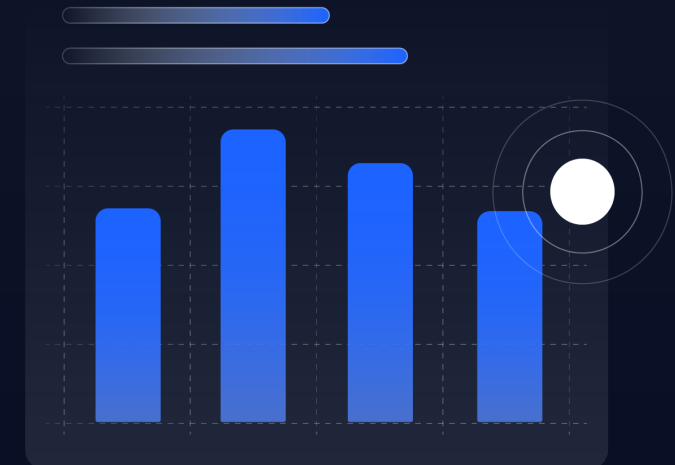
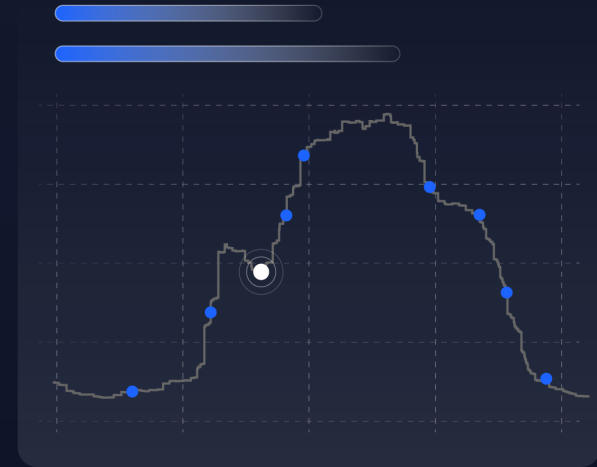
Takeaways

- Compared to February 2024: February 2025 volume decreased 1%
- Compared to January and February 2024: YTD 2025 accumulated volumes increased 2%



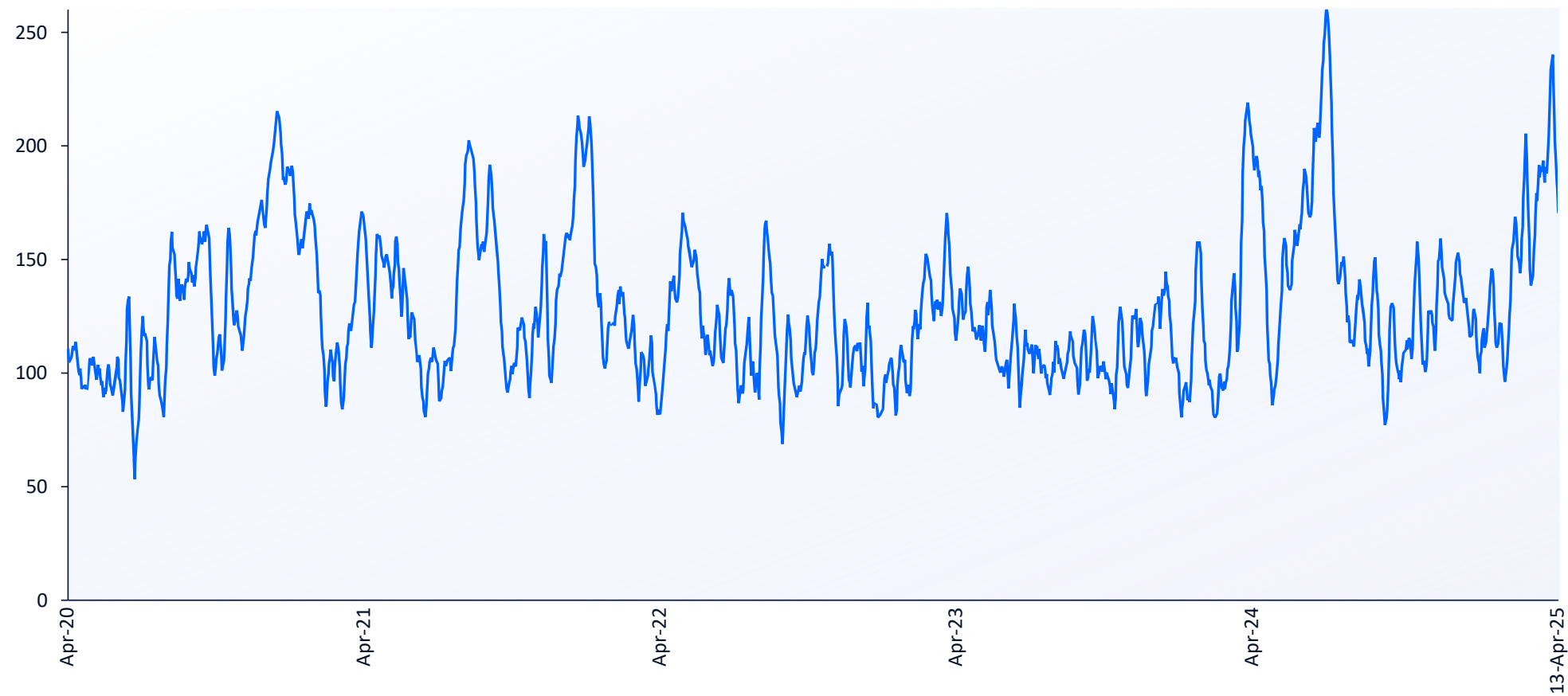
Where's the congestion?

Looming troubles on the horizon



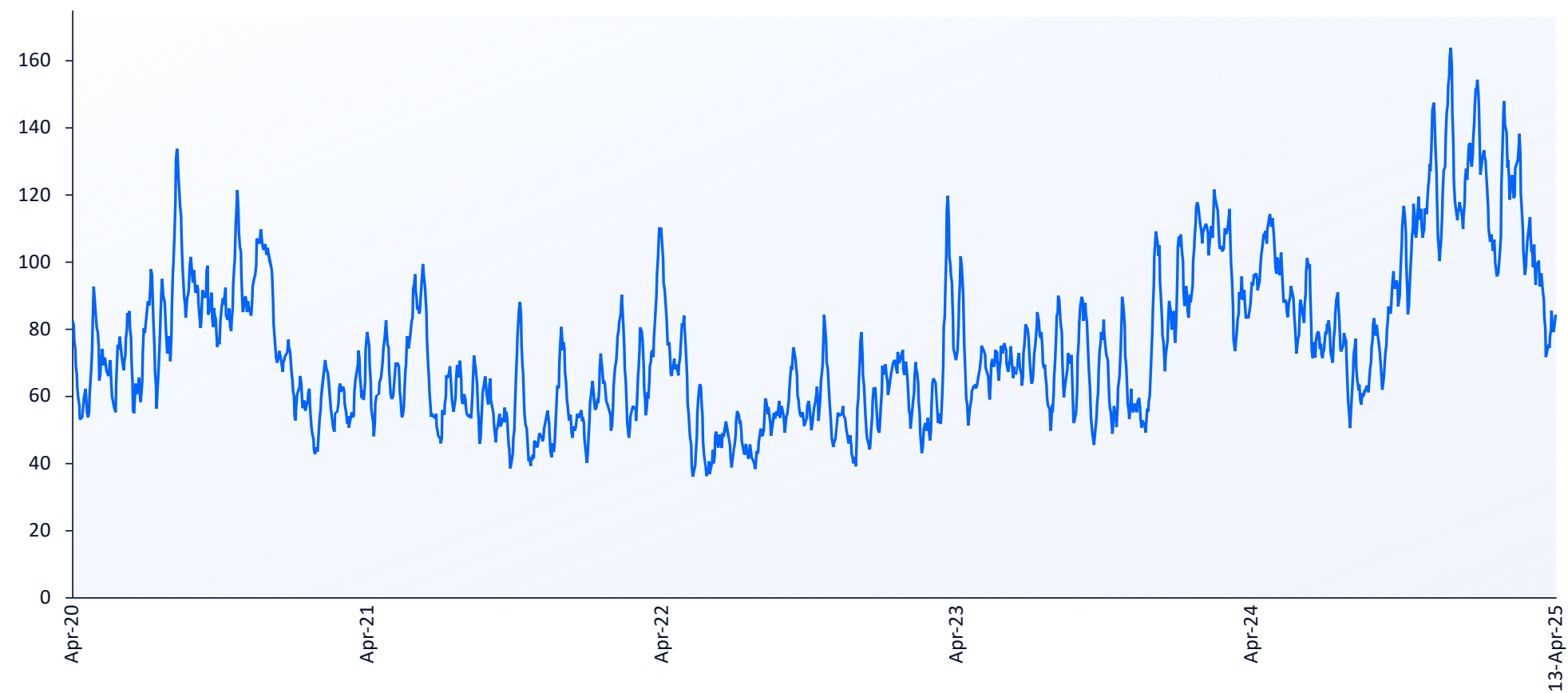
Congestion rising again in Port Klang, Malaysia

Port Congestion – Port Klang
in Thousand TEU



Congestion easing in Colombo

Port Congestion – Colombo
in Thousand TEU



Congestion in North Europe

London Gateway Port

GBLGP

Status

● Heavily Disrupted Operations

Active since

14.04.2025

Status comment

The 7-day average vessel waiting time is around 3 days. Yard utilisation has increased to 78%, and reefer utilisation has decreased to 67%, with a high empty stock. The ongoing 10-year crane maintenance is progressing from crane to crane along the quay. This week, services are expanding, sometimes involving over 11 vessels without a berthing window. The line-up faces challenges with phase-in and phase-out calls. The terminal is reducing transshipment moves.

Hamburg

DEHAM

Status

● Heavily Disrupted Operations

Active since

14.04.2025

Status comment

The 7-day average vessel waiting time is around 1.2 days. Starting 17 March, HHLA will impose delivery restrictions at Hamburg Port's container terminals. CTB: The berthing line-up is at 100% with back-to-back calls until mid-April.

Le Havre

FRLEH

Status

● Heavily Disrupted Operations

Active since

14.04.2025

Status comment

The 7-day average vessel waiting time is around 2.50 days due to the recent strikes and yard congestion.

Antwerp

BEANR

Status

● Heavily Disrupted Operations

Active since

14.04.2025

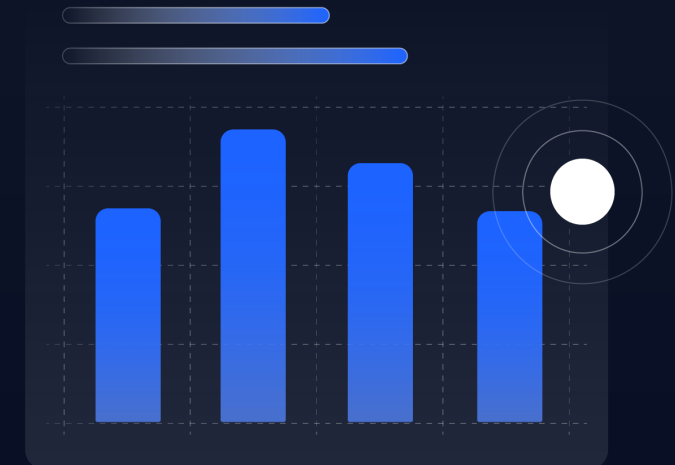
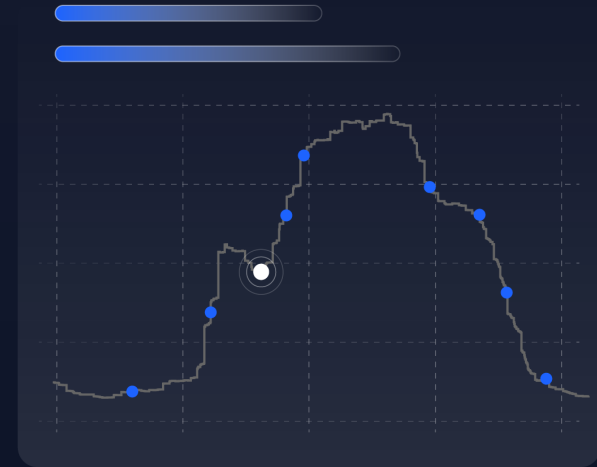
Status comment

The 7-day average vessel waiting time is around 1.81 days. PSA: Yard utilisation is high at 96% and reefers at 112%, causing berthing delays. PSA Antwerp has reduced the export delivery window from seven days to five days to manage terminal congestion. An overall backlog due to the strike on 31 March persists.

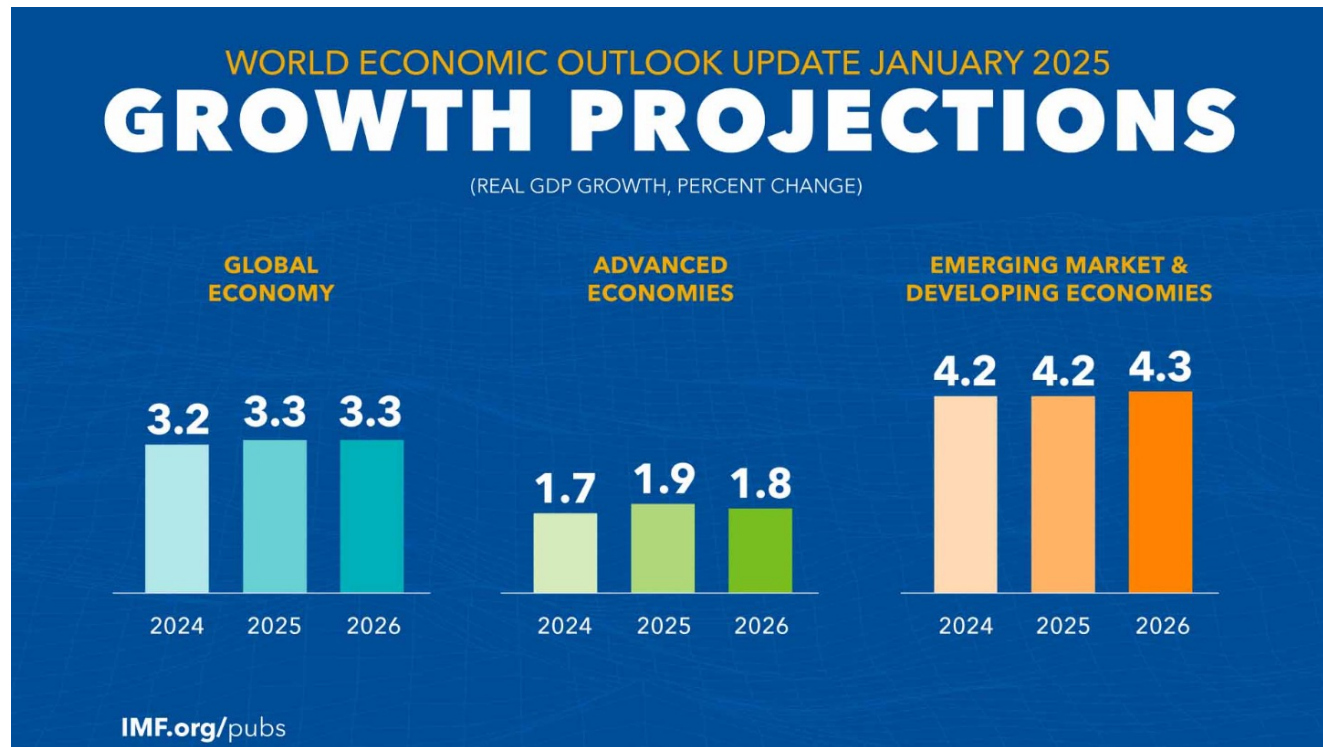


Where's the economy heading?

In the East and in the West



Growth projection for Global Economy increasing



- **Broader UPDATE on macro-economics provided for in [XODD report](#)**
- *Tuesday, April 22, 9 AM ET: Press Briefing: World Economic Outlook, April 2025*
- 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.

Inflation easing in Euro Area and US – Deflation in China

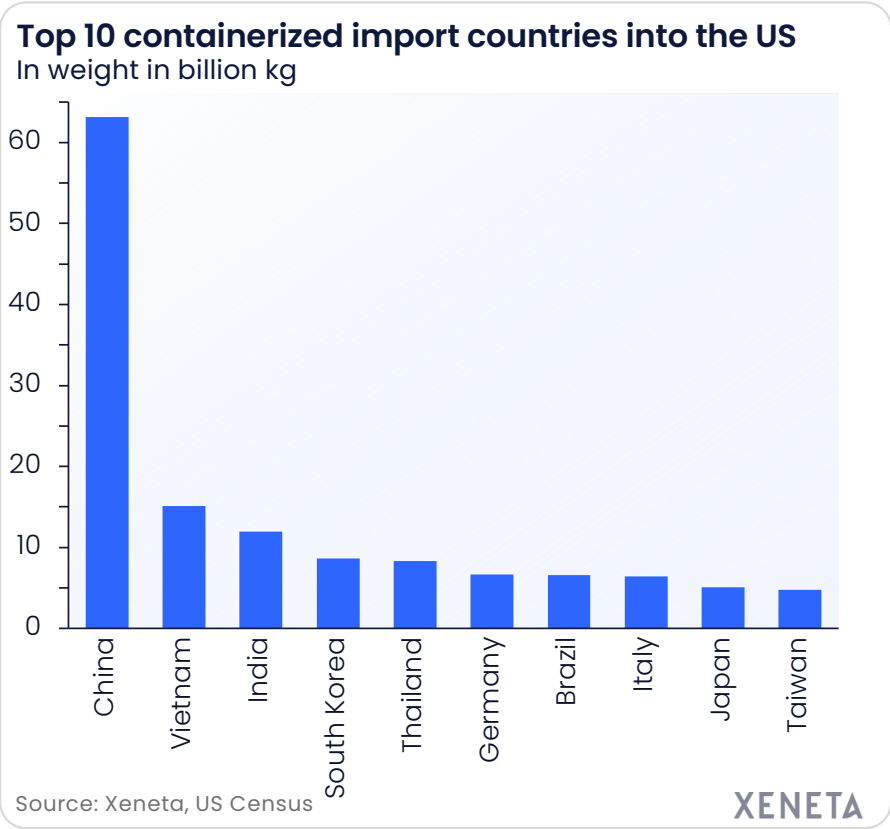
Inflation and Forecast –China, Euro Area, US

Annual Growth in %

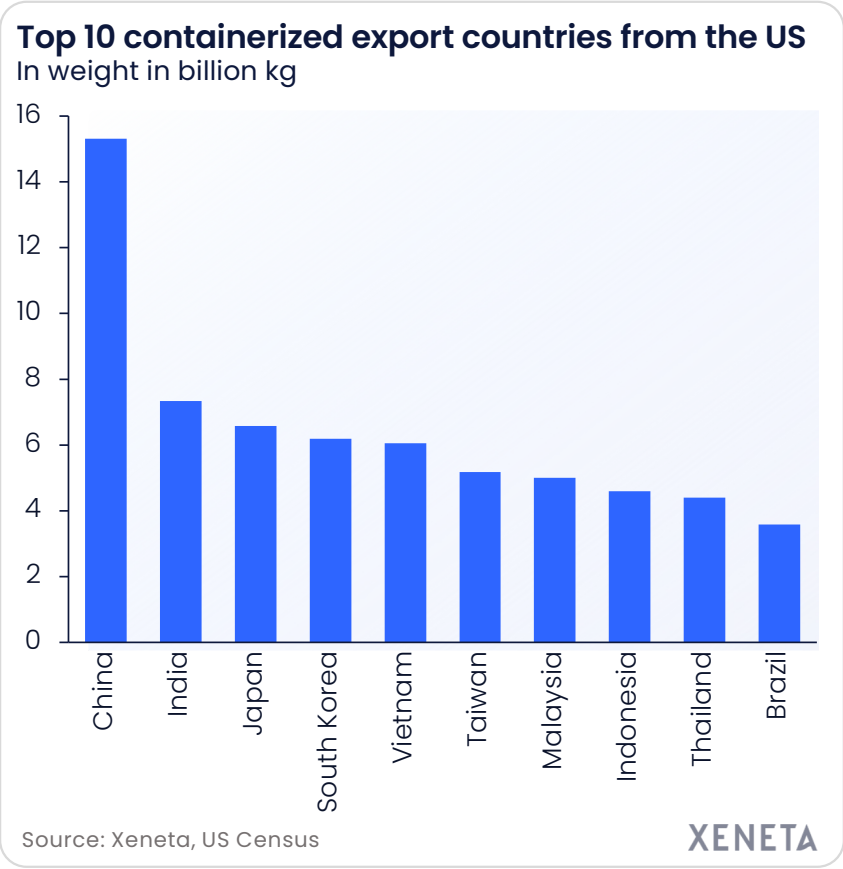


Source: Xeneta, OECD, NBS and Eurostat

Top 10 origins of US imports, 2024



Top 10 destinations for US exports, 2024



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OCTOBER 2025

Shippers
Freight Forwarders

Shipping Lines
Airlines



Live Webinar: On Demand



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- How transparency challenges impact procurement strategies
- The role of indexing in managing rate fluctuations
- Real-world case studies from industry

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LIVE WEBINAR

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April 24, 2025

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- How transparency challenges impact procurement strategies
- The role of indexing in managing rate fluctuations
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