

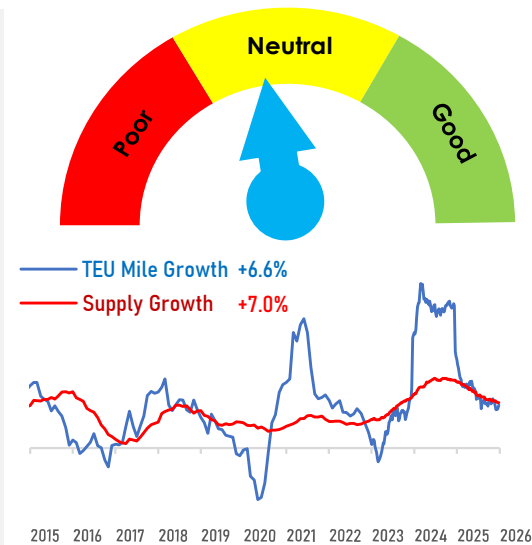
Market Pulse 2025 Week 51

MARKET BRIEF 2025 WEEK 51

Maersk will make its first Suez transit on 22 December in 2 years with the 7,250 teu MAERSK SEBAROK on the Middle East-US East Coast MECL service. However Maersk stressed that it has not yet decided on a wider shift back to the Suez route. Apart from CMA CGM and Maersk, the other carriers have not made any moves to return to the Suez route and a full return is not expected take place until at least 3 months later.

Container cargo demand has remained resilient through 2025 with full year throughput growth exceeding 5.1% and global volumes handled at ports worldwide set to exceed 1 Bn TEU for the first time. Freight rates rebounded in mid-December on the back of strong year end demand but the rally remains tentative with TEU-mile demand growth still trailing behind supply growth although the gap has narrowed last week. New vessel orders added in the past week have raised the orderbook to 35.0% of the fleet as carriers continue their relentless chase for market share with charter rates remaining very firm.

CONTAINER MARKET BAROMETER 2025 WEEK 51



Port Congestion
Week 51

2.89m TEU
8.7% of fleet

Idle
Containerships

46 ships
118,354 TEU
0.4% of fleet

Ships Delivered
Last 30 days

21 ships
164,800 teu

Ships Deleted
Last 30 days

1 ship
286 teu

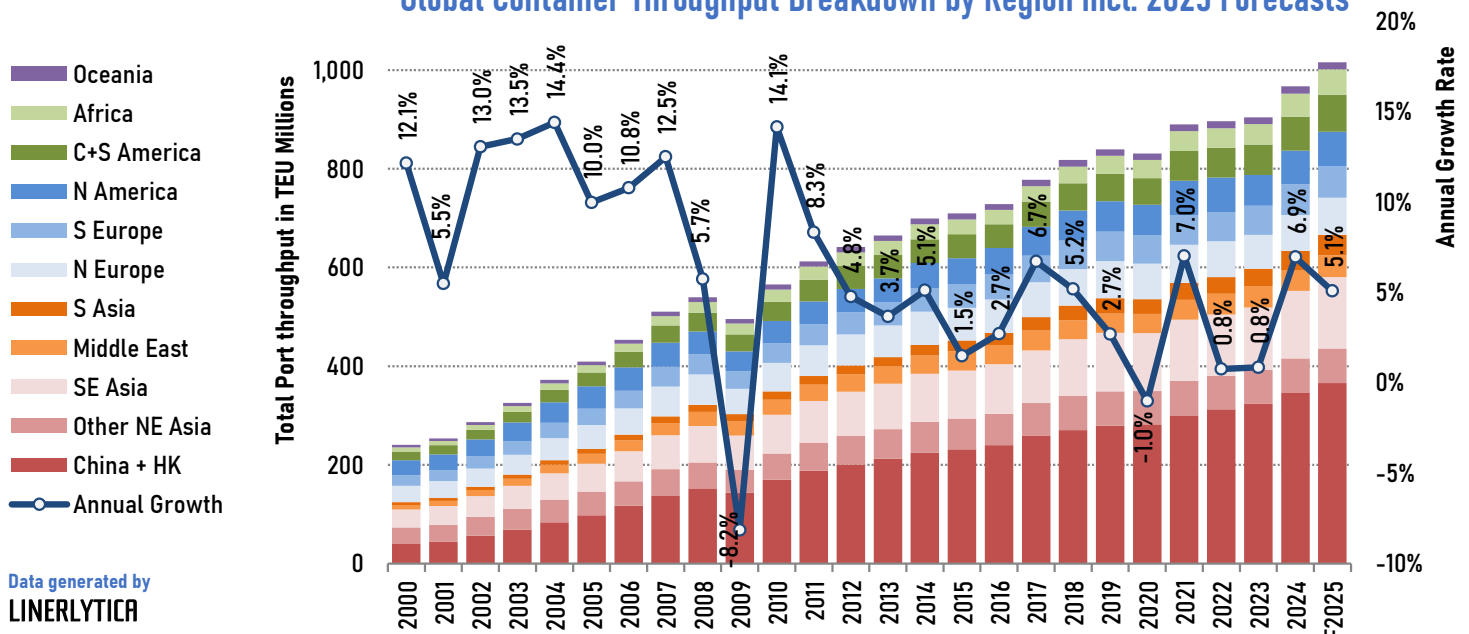
Freight Rates
SCFI Week 51

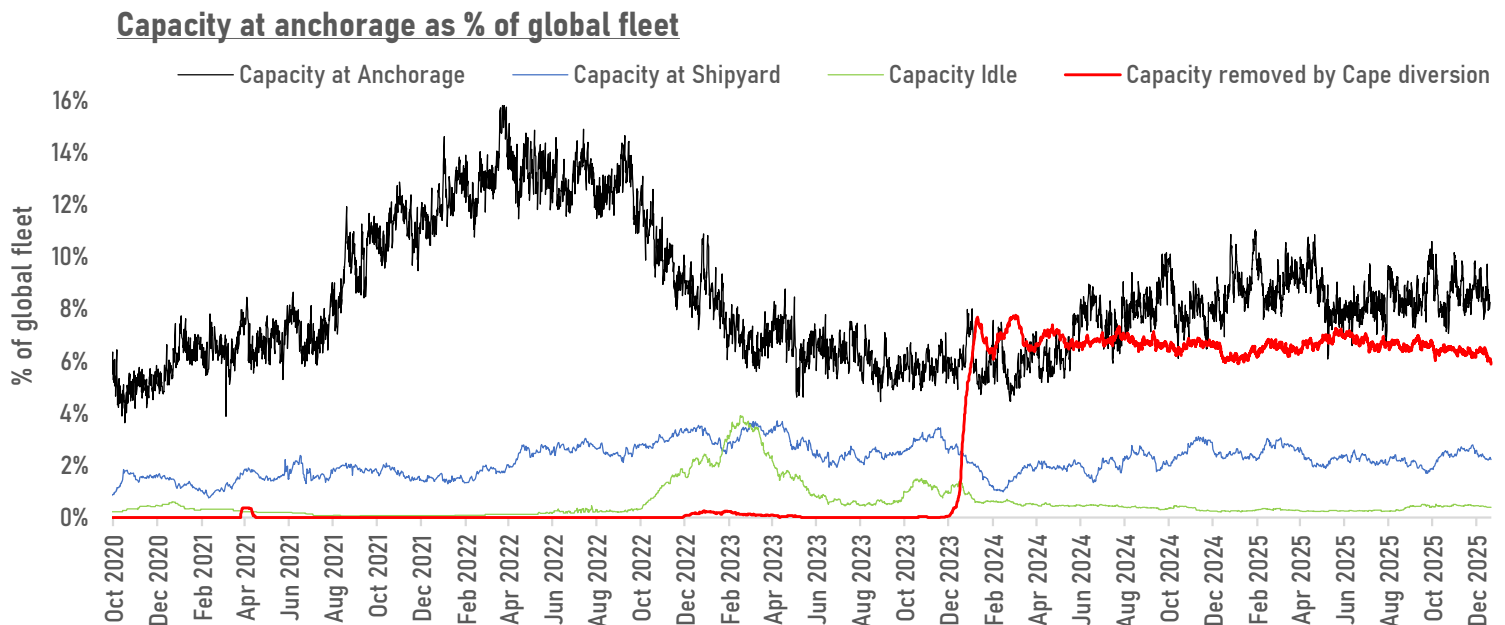
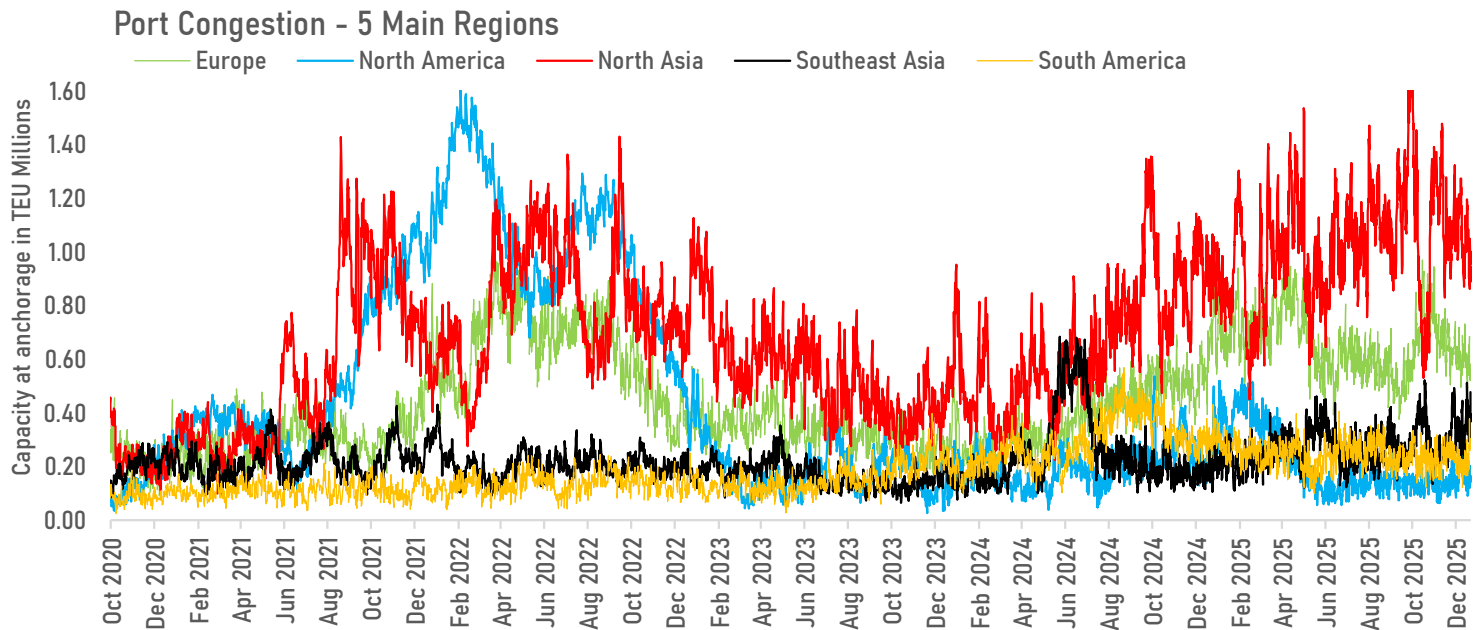
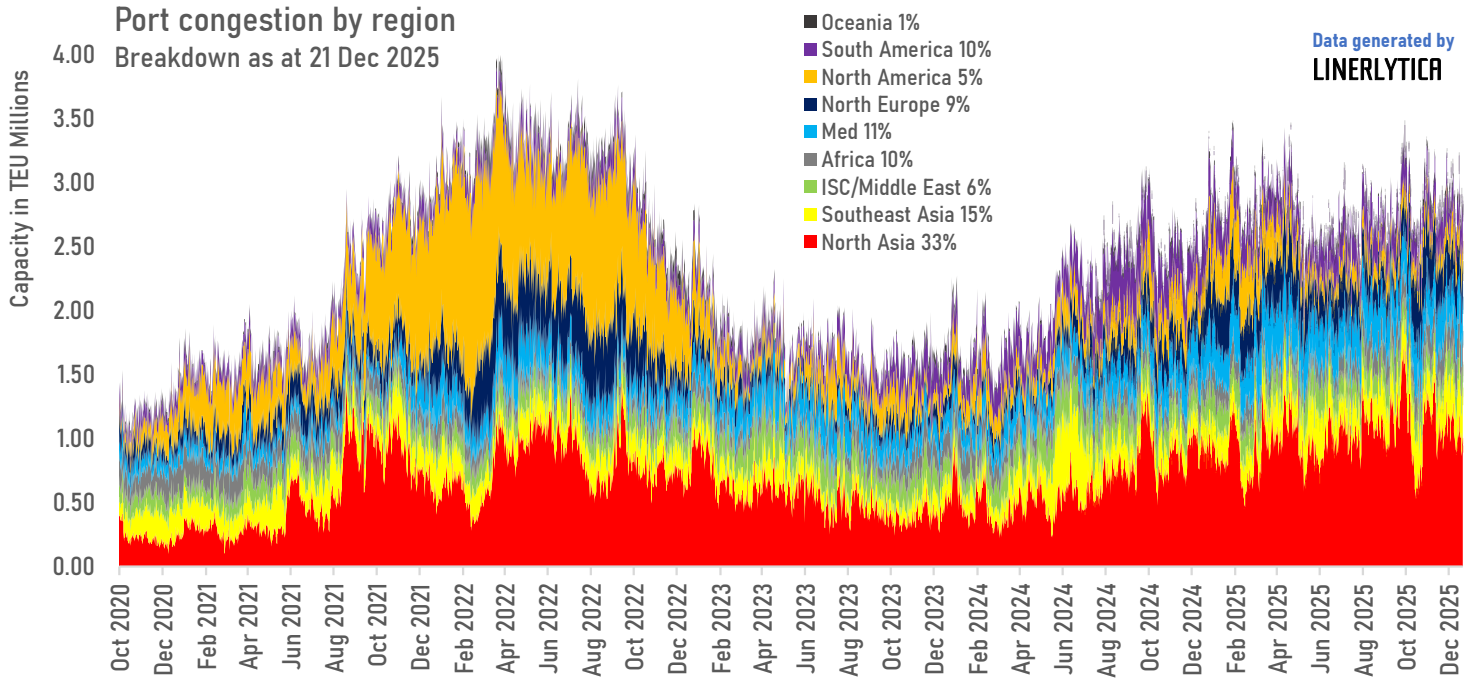
1,553
3.1% WoW
-35.0% YoY

Global container throughput set to breach 1 Billion TEU in 2025

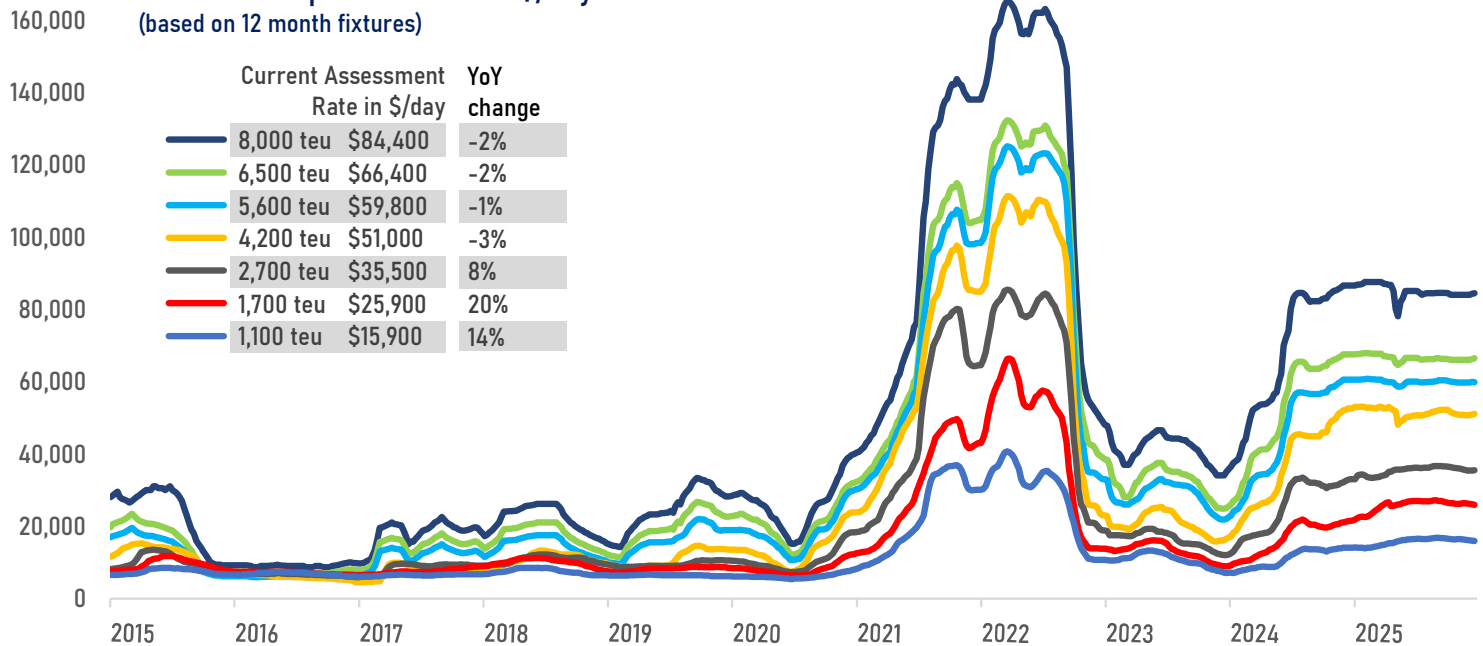
Global container throughput is on course to exceed 1 Bn TEU for the first time in 2025 with continued expansion of container volumes in the 2nd half of the year despite US tariff tensions. Full year growth will exceed 5.1% driven by strong Chinese container exports outside of the US, with exports to Europe, Latin America, Africa and India/Middle East all powering ahead while the China-US trade decoupling also drove strong volumes growth in Southeast Asia. 2026 growth is expected to weaken to 2.1% due to uneven global demand amidst slowing cargo demand momentum.

Global Container Throughput Breakdown by Region incl. 2025 Forecasts





Containership charter rates \$/day (based on 12 month fixtures)



Charter rates are still holding across all sizes with little signs of any imminent reversals. With limited spot vessel availability, the charter market continues to be dominated by forward fixtures with carriers forced to commit to deliveries into the 2nd half of 2026 and 1st half of 2027 for longer periods of up to 3 years.

Amongst the notable forward fixtures reported included 2 Danaos units of 10,114 teu that have been taken by MSC on 3 year terms at a relatively strong rate of \$35,000 per day with deliveries expected in 2027 after ending their current charters to SeaLead. MSC was also reported to have taken 3 panamax units of 4,253 teu from Danaos off end 2026 deliveries on 30 months terms at \$29,000.

HMM has bought the 2011 built 2,786 teu CUL MANILA last week and renamed her HMM MOMBASA.

New Charters

Vessel Name	TEU	Built	Gear	EGCS	Owner	Chartered	Rate \$/day	Period	Laycan
MONACO	4,253	2009	No		Danaos	CMA CGM	33,000	30-34m	Dec-25
MATSON MAUI	4,253	2007	No		PIL	Matson	private	36m	Dec-25
ZHONG GU HUANG HAI	1,912	2019	No		ICBC Leasing	Jin Jiang Shipping	24,900	24m	Dec-25
NZ SUZHOU	1,813	2023	No		Zhejiang Zhourun	Bengal Tiger Lines	22,500	14-16m	Dec-25
A. OBELIX	1,702	2008	No		Capital Ship Mgmt	Unimed	priv	1-2m	Dec-25
XIAN FENG JU HE	1,667	2025	No		Yangzhou Xianfeng	Asean Seas Line	20,500	12-14m	Dec-25
WARNOV DOLPHIN	1,296	2007	Yes		Marlow Navigation	King Ocean Service	16,500	23-25m	Dec-25
SC MEDFORD	1,200	2004	No		Celsius Shipping	COSCO Shipping	16,500	20-22m	Dec-25
LAN HAI ZHI YUAN	1,063	2022	No		Bengbu Huahang	Samudera Shipping Line	15,500	15-17m	Dec-25
ERASMUS OASIS	1,049	2008	No		Erasmus ShipInvest	SITC	priv	5-7m	Dec-25
ALANA	1,008	2004	No		Danz und Tietjens Schiff.	COSCO Shipping	E15,100	11-12m	Dec-25
BARBARA P	942	1997	Yes		Stephan Patjens	Maersk	16,000	15-17m	Dec-25
ODYSSEY	862	2002	Yes		Baltnautic Shipping	Akkon Lines	15,000	12-13m	Dec-25
HOHESTORM	338	1996	No		Rass Schifffahrt	King Ocean Service	priv	NA	Dec-25

New Ownership changes

Name	TEU	Built	Gear	Yard	Delivery	Price	Seller	Buyer
CUL MANILA	2,786	2011	No	Guangzhou Wenchong	Dec 2025		China United Lines	HMM
PACIFIC CARRIER	1,118	2009	Yes	CSC Qingshan	Dec 2025		Sinokor	The First Port
ASIATIC SUN	1,049	2008	No	Dae Sun	Dec 2025		Asiatic Lloyd	Erasmus
TIAN SHI 10	500	2025	0	Zhejiang Tianshi	Nov 2025		Chinese owner	Circle Ocean

Ships ordered in last 30 days

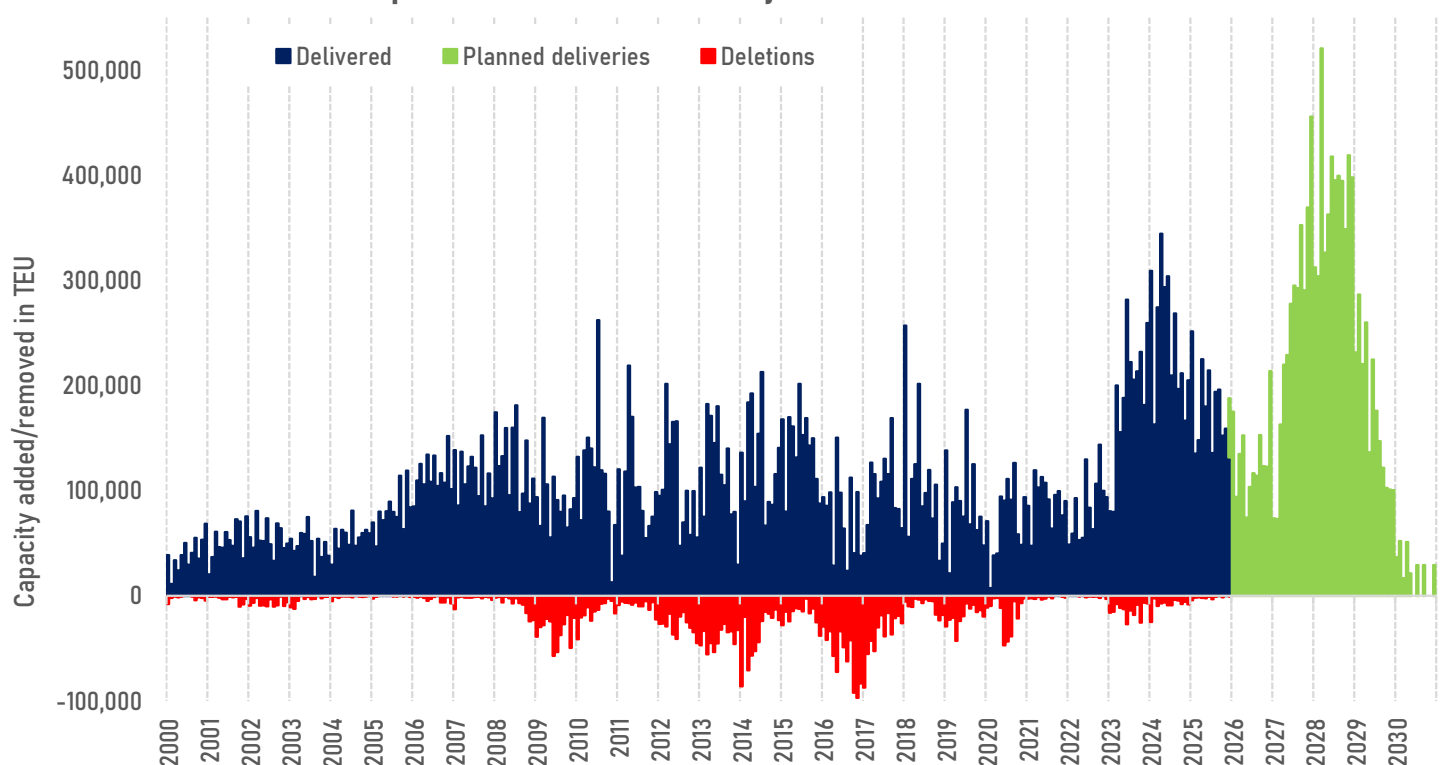
Owner	TEU	Units	Yard	Reported	Delivery	Price/ship	Remarks
MSC	11,400	6	Zhoushan Changhong	TBC	2029	NA	LNG Dual Fuel
Capital Ship Management	8,700	4	Hyundai Samho	18/12/2025	2028	\$116.6m	
Wan Hai	6,000	6	Huangpu Wenchong	16/12/2025	2029-30	~\$79m	LNG Dual Fuel
MPC Containerships	3,700	6	Taizhou Sanfu	16/12/2025	2027-28	\$48.75m	
Hapag-Lloyd	4,500	8	CIMC Raffles	12/12/2025	2028-29	\$65m	
V Group	1,930	2	Huangpu Wenchong	8/12/2025	2028-29	NA	
COSCO	18,200	12	Jiangnan	8/12/2025	2028-29	NA	LNG Dual Fuel
COSCO	1,800	4	Wuchang	8/12/2025	2028	NA	
COSCO	1,182	5	Wuchang	8/12/2025	2027-28	NA	
TMS Dry	11,400	8	Zhoushan Changhong	5/12/2025	2028-29	NA	
Anhui Wanbang	1,700	2	Wuhu Xinlian	2/12/2025	2028	NA	
Shanghai Yujiang	408	4	Wuhu Xinlian	2/12/2025	2028	NA	
MSC	21,700	2	Penglai Zhongbai	1/12/2025	2029	NA	
Zodiac	9,000	6	Jiangsu Hantong	1/12/2025	2028-29	NA	
Alpha Bulkers	4,500	4	CIMC Raffles	1/12/2025	2028	NA	
Alpha Bulkers	3,100	4	COSCO Guangdong	1/12/2025	2028	NA	
Alpha Bulkers	1,800	3	Yangzijiang	1/12/2025	2028	NA	
Eastern Pacific	6,000	4	Hengli H.I.	28/11/2025	2028	NA	
HMM	13,400	2	Hanhwa Ocean	27/11/2025	2028	\$183m	LNG Dual Fuel

MPC confirmed the order for 6 units of 3,700 teu at Taizhou Sanfu backed by a 10-year charter to Hapag-Lloyd. The order was already confirmed earlier by Hapag-Lloyd, and follows the 4 units of 4,500 teu that MPC had ordered at Jiangsu Hantong that will also be chartered for 10 years by Hapag-Lloyd.

Wan Hai has confirmed an order for 6 units of 6,000 teu at Huangpu Wenchong priced at between \$75.2m and \$82m, with delivery expected from 2029.

Capital Ship Management have finalized an order for 4 units of 8,700 teu at Hyundai Samho for delivery in 2028 at \$116.6m each. MSC is expected to confirm a new order for 6 units of 11,400 teu at Zhoushan Changhong before the end of the year for delivery in 2029.

Containership Deliveries and Deletions by Month 2000-2030



Ships deleted in last 30 days

Name	TEU	LDT	Built	Age	Scrap Location	Deleted Date	\$/LDT	Last Commercial Owner
ZI YU LAN	286	7,542	1995	30	Chittagong	19/12/2025	NA	Lianyungang CK Ferry

Ships delivered in last 30 days

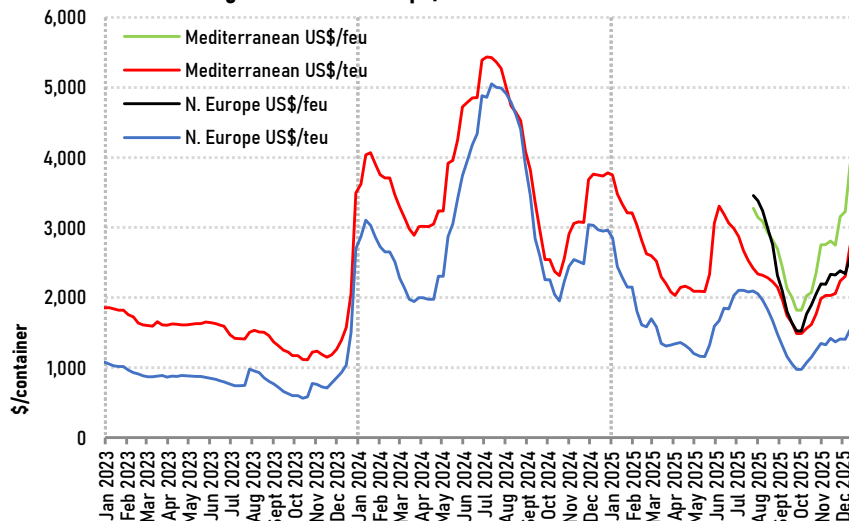
Name	TEU	DWT	Yard Built	Delivered	Owner	Operator	Deployed Trade
MSC SAMIA	11,480	139,647	Zhoushan Changhong	24/11/2025	MSC	MSC	FE-LTAM
OOCL TULIP	16,828	165,000	DACKS	26/11/2025	OOCL	OOCL	FE-ECNA
SEABOARD VENTURE	3,666	52,538	Taizhou Sanfu	26/11/2025	Hartmann Schifffahrts	Seaboard Marine	NA-LTAM
PAC LIBRA	0	40,372	PaxOcean Zhoushan	27/11/2025	Pacific Carriers	Pacific Carriers	0
ERASMUS FUTURE	1,096	11,700	Kyokuyo	28/11/2025	Erasmus ShipInvest	ONE	Intra-NEA
BO SHENG 56	3,316	61,149	Ningbo Dongsheng	3/12/2025	Fujian Bosheng	Akkon Lines	FE-MED
ECO MISTRAL	1,250	14,612	Huangpu Wenchong	4/12/2025	Sea Consortium	X-Press Feeders	FE-Med
HMM CLOVER	8,548	100,902	Hyundai Samho	5/12/2025	HMM	HMM	FE-LTAM
CMA CGM KRYPTON	13,136	146,196	Hyundai Samho	6/12/2025	CMA CGM Group	CMA CGM	FE-Med
XIAN FENG JU HE	1,667	31,662	Yizheng Yangzi	9/12/2025	Yangzhou Xianfeng	Asean Seas Line	NEA-SEA
HAI SHI TONG 558	332	4,368	Lianyungang Wuzhou	9/12/2025	Haishitong Shipping	Chinese operator	Dom China
EVER WORLD	2,373	27,907	Huangpu Wenchong	10/12/2025	Evergreen Group	Evergreen	NEA-SEA
NING YUAN TOU MEN	1,060	15,372	Taizhou Jianxing	10/12/2025	Ningbo Ocean Shg	NBOSCO	Dom China
CMA CGM VENDOME	23,876	220,884	Jiangnan Changxing	12/12/2025	CMA CGM Group	CMA CGM	FE-NEU
CMA CGM ANTIGONE	16,188	156,500	Jiangnan	12/12/2025	CMA CGM Group	CMA CGM	FE-Med
HAKATA EXPRESS	428	5,081	Zhenjiang Fuxing	13/12/2025	Sinokor	Sinokor	Intra-NEA
MSC PISA	11,400	139,897	New Times	15/12/2025	MSC	MSC	FE-LTAM
CMA CGM EUGENIE	16,188	156,500	Jiangnan	17/12/2025	CMA CGM Group	CMA CGM	FE-Med
OOCL LAVENDER	16,828	165,433	NACKS	18/12/2025	OOCL	OOCL	FE-ECNA
HERA	1,208	13,668	Jiangsu Dajin	18/12/2025	Hans Peter Wegener	0	waiting PI
ONE SERENITY	13,932	160,200	Imabari Zosen	19/12/2025	ONE	ONE	FE-LTAM

Ships due for delivery in next 30 days

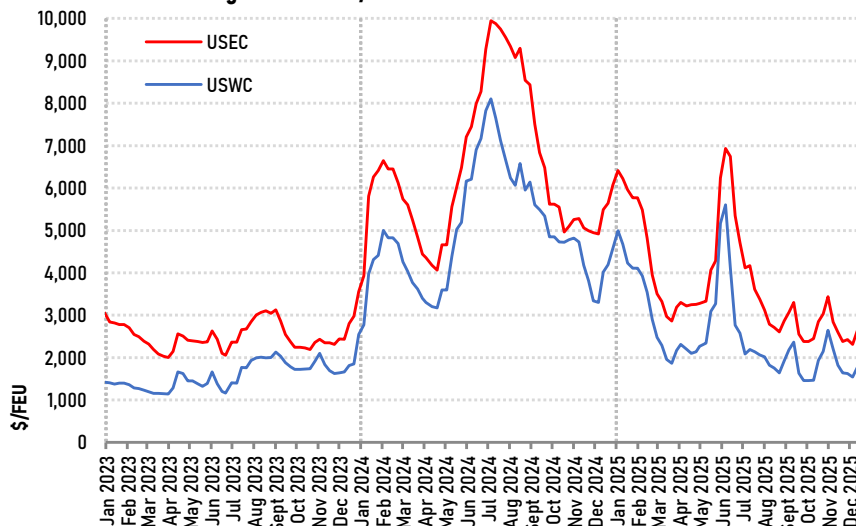
Name	TEU	DWT	Yard Built	Due	Owner	Operator	Deployed Trade
BARCELONA MAERSK	17,480	181,647	Hyundai H.I.	Jan-2026	A.P. Moller - Maersk	Maersk	TBC
EVER EON	16,578	182,000	Samsung	Dec-2025	Evergreen Group	Evergreen	FE-NEU
MSC CLAIRE	16,520	170,588	CSSC Guangzhou	Jan-2026	CMB Financial Leasing	MSC	TBC
CMA CGM MONTE CRISTO	16,136	156,100	CSSC Tianjin	Jan-2026	CMA CGM Group	CMA CGM	TBC
MSC SAUDI ARABIA	16,000	169,599	Jiangsu New Yangzi	Dec-2025	MSC	MSC	FE-ME
ONE SATISFACTION	14,399	138,037	Imabari Zosen	Jan-2026	ONE	ONE	FE-ECNA
CMA CGM THORIUM	13,136	146,196	Hyundai Samho	Jan-2026	CMA CGM Group	CMA CGM	FE-LTAM
MSC GABRIELLA	11,400	131,000	New Times	Dec-2025	MSC	MSC	FE-LTAM
MSC FIRENZE	11,400	131,000	New Times	Dec-2025	MSC	MSC	FE-LTAM
MAERSK FINISTERRE	5,915	75,000	Tsuneishi Zhoushan	Jan-2026	Nissen Kaiun	Maersk	TBC
HONG DA XIN TIAN JIN	3,630	50,386	Jiangsu Qinfeng	Jan-2026	Hong Da Xin Shipping	Emirates Shipping	FE-ME
LAI DE 5	1,765	31,580	Zhejiang Tianshi	Jan-2026	Chinese owner	TBC	TBC
M. ODYSSEY	1,056	11,900	Jiangsu Jiuzhou	Dec-2025	Mercury Lines	China United Lines	NEA-SEA
BO DA 89	396	5,904	Ningbo Boda	Jan-2026	Meratus Group	Meratus Line	Dom Indonesia

Shanghai Container Freight Index	Unit	Change vs								
		19-Dec-25	1 week		1 month		3 months		1 year	
			12-Dec-25	%	21-Nov-25	%	19-Sept-25	%	20-Dec-24	%
SCFI		1,553	1,506	3.1%	1,394	11.4%	1,198	29.6%	2,390	-35.0%
Europe (Base port)	\$/teu	1,533	1,538	-0.3%	1,367	12.1%	1,052	45.7%	2,946	-48.0%
Europe (Base port)	\$/FEU	2,540	2,575	-1.4%	2,319	9.5%	1,638	55.1%		
Mediterranean (Base port)	\$/teu	2,833	2,737	3.5%	2,055	37.9%	1,638	73.0%	3,733	-24.1%
Mediterranean (Base port)	\$/FEU	4,012	3,899	2.9%	2,745	46.2%	2,006	100.0%		
USWC (Base port)	\$/FEU	1,992	1,780	11.9%	1,645	21.1%	1,636	21.8%	4,198	-52.5%
USEC (Base port)	\$/FEU	2,846	2,652	7.3%	2,384	19.4%	2,557	11.3%	5,642	-49.6%
India (Nhava Sheva)	\$/teu	1,204	1,148	4.9%	1,107	8.8%	1,084	11.1%		
Persian Gulf (Dubai)	\$/teu	2,015	1,881	7.1%	1,753	14.9%	991	103.3%	1,429	41.0%
Australia (Melbourne)	\$/teu	1,263	1,241	1.8%	1,539	-17.9%	1158	9.1%	1,952	-35.3%
East Africa (Mombasa)	\$/teu	2,125	2,112	0.6%	2,641	-19.5%	2,472	-14.0%		
West Africa (Lagos)	\$/teu	3,238	3,393	-4.6%	3,557	-9.0%	3,770	-14.1%	4,522	-28.4%
South Africa (Durban)	\$/teu	2,212	2,218	-0.3%	2,447	-9.6%	2,859	-22.6%	3,511	-37.0%
South America (Santos)	\$/teu	1,291	1,486	-13.1%	1,386	-6.9%	2,497	-48.3%	5,351	-75.9%
South America (Santos)	\$/FEU	1,428	1,602	-10.9%	1,589	-10.1%	2,721	-47.5%		
Central America (Manzanillo)	\$/teu	1,294	1,388	-6.8%	1,244	4.0%	1,431	-9.6%		
Central America (Manzanillo)	\$/FEU	1,540	1,667	-7.6%	1,533	0.5%	1,765	-12.7%		
West Japan (Osaka/Kobe)	\$/teu	312	312	0.0%	312	0.0%	312	0.0%	304	2.6%
East Japan (Tokyo/Yokohama)	\$/teu	321	321	0.0%	321	0.0%	321	0.0%	307	4.6%
Southeast Asia (Singapore)	\$/teu	542	556	-2.5%	540	0.4%	422	28.4%	711	-23.8%
Korea (Busan)	\$/teu	138	139	-0.7%	145	-4.8%	138	0.0%	140	-1.4%

SCFI : Shanghai to North Europe/Med



SCFI : Shanghai to USWC/USEC



Asia-Europe Market

Asia-North Europe SCFI rates slipped slightly as rates for December settled at \$2,500 per FEU. Capacity utilization lost its initial momentum and edged downwards as vessel capacity rebounded on week 49 and will remain at over 300,000 teu per week for the rest of December.

CMA CGM have started to reroute its first eastbound voyages on the FAL3 service to the Suez route with the 23,112 teu CMA CGM JACQUES SAADE at making its Suez Canal passage on 22 December. These ships returning to Asia on the shorter route will allow CMA CGM to maximise capacity availability during the pre-Chinese New Year period.

Transpacific Market

The SCFI transpacific rates rallied last week, as rates to the West Coast have risen to \$2,000-2,200 per FEU from 15 December while rates to the East Coast are at \$2,800 to \$3,000 per FEU. Carriers were able to hold the rates longer compared to the previous attempt on 1 December due to tighter capacity especially on the West Coast while rates to the East Coast are under greater downward pressure as utilization levels have been slipping for the past few weeks.

Maersk made its first Suez passage on the Middle East-US East Coast route last week,, but the ad hoc move did not affect Transpacific capacity availability.

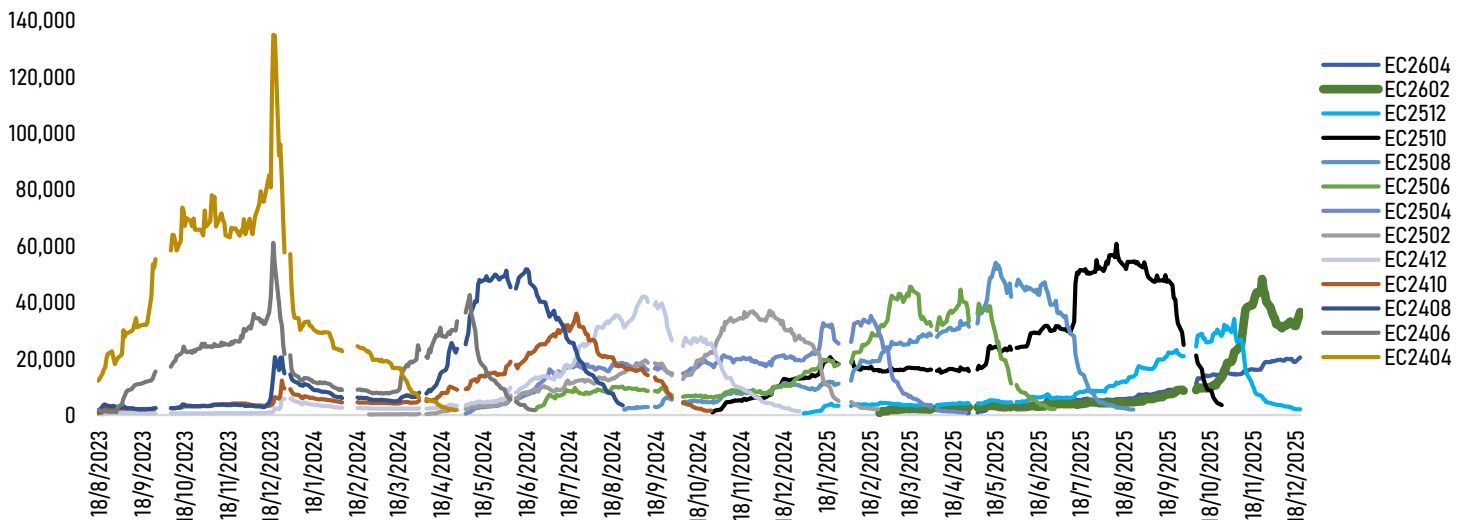
EC2602 rally on expected pre-Chinese New Year cargo rush

EC2502 rallied by 9% on 22 December on expectations that carriers will lift their mid-January rates to over \$2,700/FEU with attention focused on Maersk who normally publish their FAK quotations each Tuesday afternoon for shipments departing two weeks later. Maersk is currently offering about \$2,500–2,600 per FEU for shipments leaving Shanghai/Ningbo this and next week compared to rates of around \$2,400 per FEU a week ago. For the first time in a month, daily turnover have rebounded with strong trading in EC2502 and open interest increased by over 3,000 contracts to 36,510 contracts.

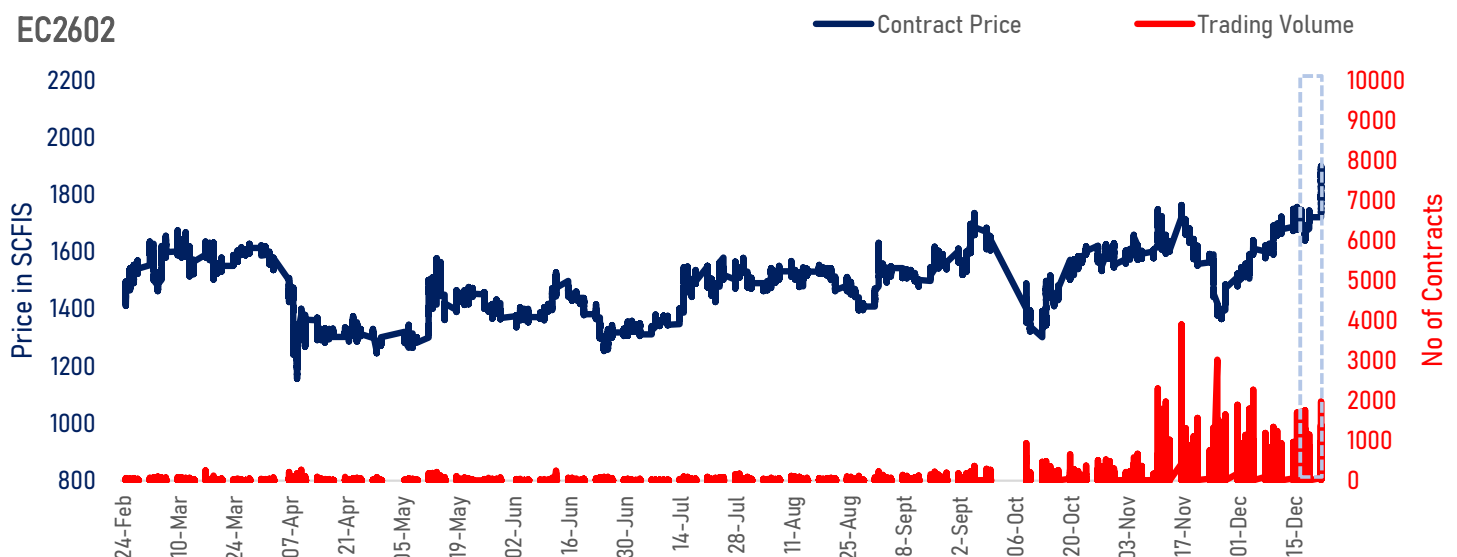
The Shanghai International Energy Exchange has proposed to raise the total number of listed EC contracts from 6 to 8 with monthly contracts up to 6 months forward to be introduced (instead of the current alternate month contracts), along with 2 quarterly contracts for the following 6 months to ensure contract coverage over a full 12-month period.

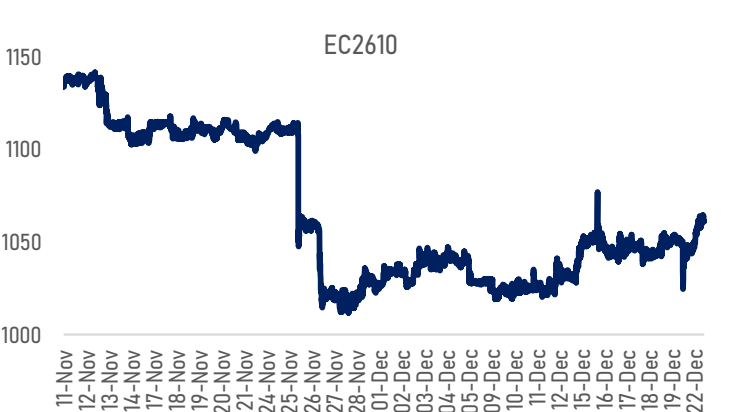
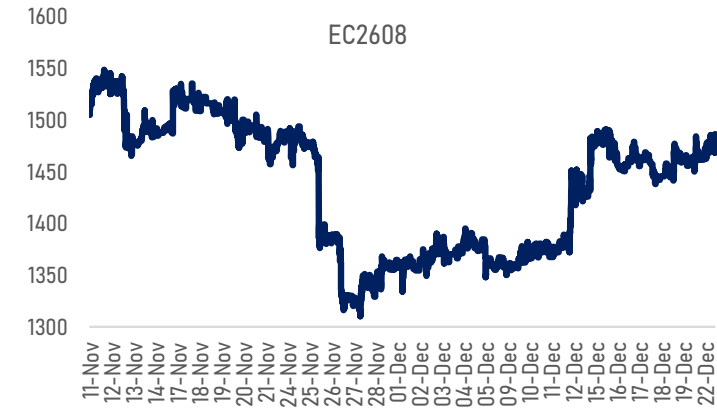
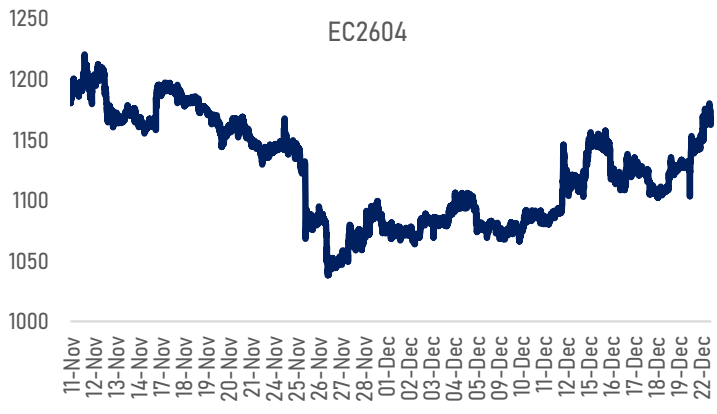
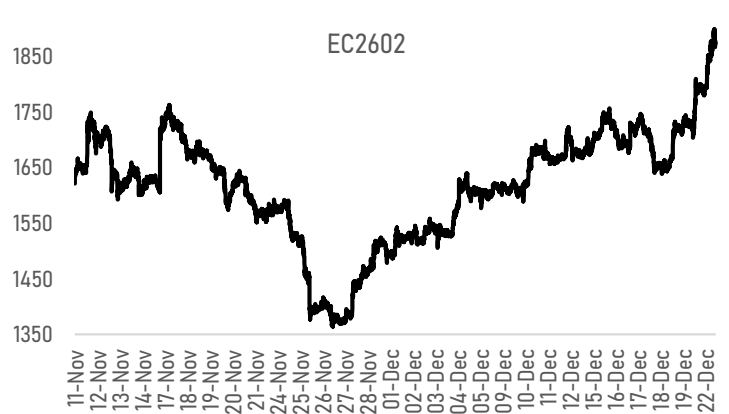
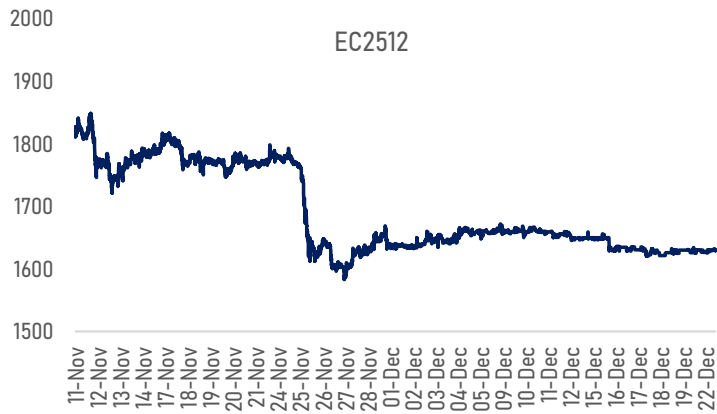
	Closing Price			Vs SCFIS	Avg Daily Volume (contracts)			Avg Daily Turnover (\$M)			Open Interest (contracts)		
Contracts	22-Dec	15-Dec	WoW	1,589	Week 50	Week 49	WoW	Week 50	Week 49	WoW	22-Dec	15-Dec	WoW
EC2512	1,631	1,650	-1%	3%	202	306	-34%	2	4	-35%	1,956	2,724	-28%
EC2602	1,872	1,746	7%	18%	32,670	25,774	27%	404	306	32%	36,510	33,065	10%
EC2604	1,167	1,150	1%	-27%	6,284	5,238	20%	51	41	22%	20,471	19,657	4%
EC2606	1,320	1,307	1%	-17%	344	490	-30%	3	4	-28%	2,184	2,335	-6%
EC2608	1,486	1,480	0%	-6%	138	312	-56%	1	3	-55%	1,197	1441	-17%
EC2610	1,061	1,054	1%	-33%	661	549	21%	5	4	22%	5,401	4739	14%
Total					40,299	32,670	23%	467	363	29%	67,719	63,961	6%

Open Interests For EC Contracts

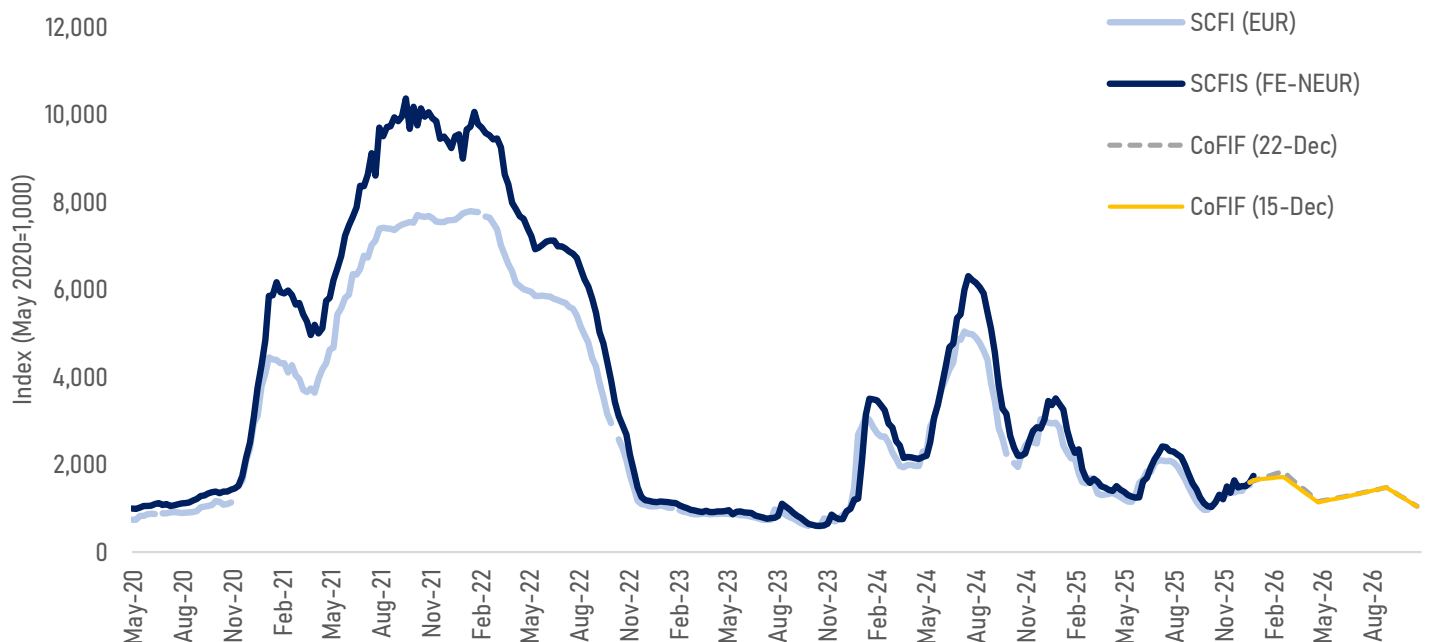


EC2602



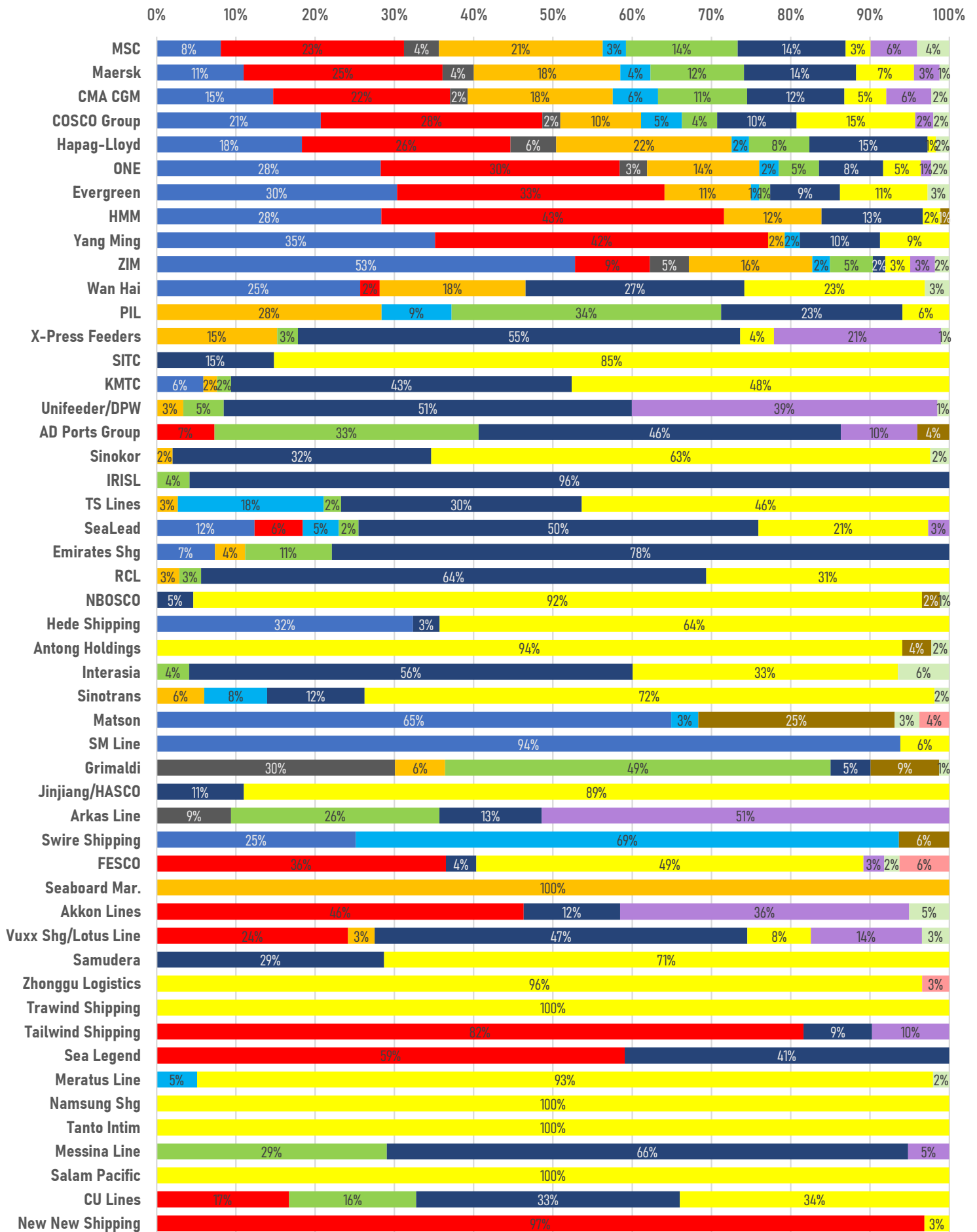


Shanghai Export Containerized Freight Index based on Settled Rates (SCFIS) vs Futures



Rank	Company	Current Fleet						Orderbook			Current share of global liner fleet	
		No. of ships	Fleet TEU	Owned/ FL ships	Owned/FL Fleet TEU	Chartered ships	Chartered Fleet TEU	% chartered (TEU)	No. of ships on order	Orderbook TEU		Orderbook %
1	MSC	970	7,068,958	773	5,147,334	197	1,921,624	27%	129	2,329,196	33%	20.9%
2	Maersk	721	4,576,158	372	2,946,568	349	1,629,590	36%	74	927,126	20%	13.5%
3	CMA CGM	717	4,168,802	380	2,925,693	337	1,243,109	30%	132	1,799,617	43%	12.3%
4	COSCO Group	566	3,572,766	285	2,740,705	281	832,061	23%	103	1,384,532	39%	10.6%
5	Hapag-Lloyd	291	2,398,332	134	1,453,593	157	944,739	39%	55	467,440	19%	7.1%
6	ONE	266	2,060,838	123	1,222,756	143	838,082	41%	65	781,379	38%	6.1%
7	Evergreen	237	1,938,626	201	1,785,095	36	153,531	8%	54	852,778	44%	5.7%
8	HMM	103	1,038,082	85	881,504	18	156,578	15%	17	186,444	18%	3.1%
9	Yang Ming	97	713,579	64	386,425	33	327,154	46%	18	236,660	33%	2.1%
10	ZIM	117	711,939	16	95,369	101	616,570	87%	20	186,336	26%	2.1%
11	Wan Hai	116	577,058	116	577,058				40	404,800	70%	1.7%
12	PIL	100	442,160	88	338,981	12	103,179	23%	19	192,400	44%	1.3%
13	X-Press Feeders	104	200,727	52	117,785	52	82,942	41%	12	92,304	46%	0.6%
14	SITC	119	185,114	100	163,502	19	21,612	12%	16	34,010	18%	0.5%
15	KMTC	65	160,423	30	85,797	35	74,626	47%	4	43,400	27%	0.5%
16	Unifeeder/DPW	96	159,890	13	24,973	83	134,917	84%	6	7,650	5%	0.5%
17	AD Ports Group	59	145,540	43	108,579	16	36,961	25%	2	1,560	1%	0.4%
18	Sinokor	73	137,956	71	135,543	2	2,413	2%	4	52,000	38%	0.4%
19	IRISL	30	136,615	30	136,615							0.4%
20	TS Lines	42	110,198	38	95,035	4	15,163	14%	13	93,892	85%	0.3%
21	SeaLead	24	101,958	3	7,157	21	94,801	93%				0.3%
22	Emirates Shg	24	101,457	3	19,919	21	81,538	80%	9	71,110	70%	0.3%
23	RCL	35	99,041	29	89,263	6	9,778	10%	16	108,216	109%	0.3%
24	NBOSCO	91	91,582	49	60,318	42	31,264	34%	10	29,484	32%	0.3%
25	Hede Shipping	54	85,375	4	2,854	50	82,521	97%				0.3%
26	Antong Holdings	65	79,879	35	56,139	30	23,740	30%				0.2%
27	Interasia	25	74,639	21	57,450	4	17,189	23%	7	24,492	33%	0.2%
28	Sinotrans	52	73,208	30	36,234	22	36,974	51%				0.2%
29	Matson	29	71,879	21	44,119	8	27,760	39%	3	10,860	15%	0.2%
30	SM Line	15	69,936	13	64,173	2	5,763	8%				0.2%
31	Grimaldi	94	62,671	94	62,671							0.2%
32	Jinjiang/HASCO	53	61,765	28	30,976	25	30,789	50%	2	2,364	4%	0.2%
33	Arkas Line	36	60,220	36	60,220				10	38,200	63%	0.2%
34	Swire Shipping	30	58,939	23	46,948	7	11,991	20%				0.2%
35	FESCO	39	54,571	29	43,177	10	11,394	21%				0.2%
36	Seaboard Mar.	26	50,487	6	9,357	20	41,130	81%	4	7,290	14%	0.1%
37	Akkon Lines	35	50,273	20	22,151	15	28,122	56%				0.1%
38	Vuxx Shg/Lotus Line	21	48,707	7	17,747	14	30,960	64%				0.1%
39	Samudera	33	47,570	11	13,774	22	33,796	71%				0.1%
40	Zhonggu Logistics	51	47,092	12	19,867	39	27,225	58%				0.1%
41	Trawind Shipping	15	45,064	12	39,689	3	5,375	12%	5			0.1%
42	Tailwind Shipping	11	42,578	3	17,387	8	25,191	59%	5	42,000	99%	0.1%
43	Sea Legend	18	42,266	2	4,608	16	37,658	89%				0.1%
44	Meratus Line	61	40,776	61	40,776				11	6,732	17%	0.1%
45	Namsung Shg	29	37,639	25	34,560	4	3,079	8%				0.1%
46	Tanto Intim	56	37,570	56	37,570							0.1%
47	Messina Line	10	36,972	7	35,050	3	1,922	5%				0.1%
48	Salam Pacific	55	35,508	55	35,508							0.1%
49	CU Lines	19	31,198	11	20,123	8	11,075	35%	1	1,056	3%	0.1%
50	New New Shipping	9	29,622	8	27,178	1	2,444	8%				0.1%

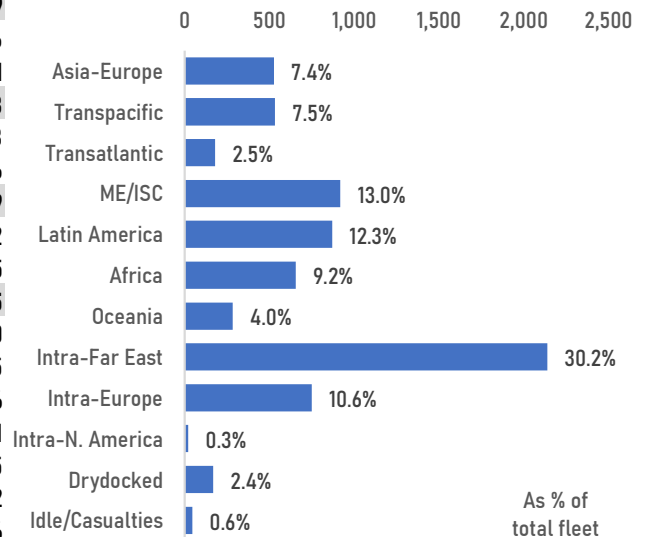
Top 50 Carriers : Capacity Deployment Profile by Trade



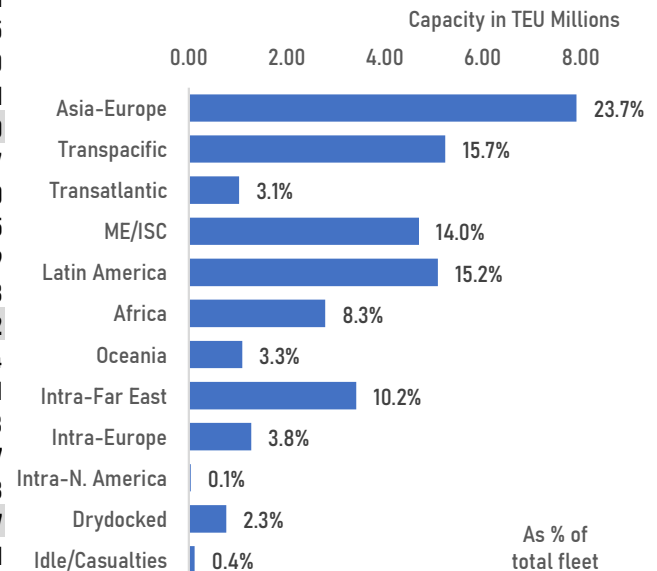
■ Transpacific ■ Asia-Europe ■ Transatlantic ■ LTAM ■ Oceania ■ Africa ■ ISC/ME ■ Intra-FE ■ Intra-Europe ■ Others ■ Drydocked ■ Idle

	Ships	TEU	Change MoM %	Change YoY %	Average TEU
Asia-Europe	526	7,910,348	1.5%	6.4%	15,039
Far East-Med	234	3,130,024	1.6%	8.7%	13,376
Far East-North Europe	292	4,780,324	1.5%	4.9%	16,371
Transpacific	533	5,235,557	0.1%	-3.2%	9,823
Far East-East Coast N. America	255	2,767,833	2.0%	3.0%	10,868
Far East-West Coast N. America	278	2,467,723	-2.1%	-9.2%	8,866
Transatlantic	180	1,026,497	8.4%	17.8%	5,439
Med-North America	73	439,639	6.0%	16.9%	6,022
North Europe-North America	107	586,858	10.3%	18.5%	5,485
Middle East/Indian Subcontinent	918	4,695,243	-0.9%	8.2%	5,115
North America-ME/ISC	70	431,918	-2.3%	-14.3%	6,170
Europe-ME/ISC	126	1,144,721	-3.6%	13.1%	9,085
Far East-Middle East	207	1,483,445	0.9%	7.0%	7,166
Far East-Indian Subcontinent	185	977,040	1.7%	16.7%	5,281
Far East-Bengal	100	187,543	-14.3%	-0.2%	1,875
ISC-Bengal	22	30,634	-3.4%	23.3%	1,392
Intra-ISC	31	67,150	23.3%	1.2%	2,166
Intra-ME	85	99,681	-8.0%	-3.9%	1,173
ME-ISC	92	273,111	3.4%	26.6%	2,969
Latin America	870	5,085,711	0.4%	5.8%	5,846
Far East-Latin America	313	3,048,942	1.9%	9.7%	9,741
North America-Latin America	208	566,749	0.0%	-0.5%	2,725
Europe-Latin America	167	1,082,103	-1.7%	3.1%	6,480
Intra-Latin America	182	387,917	-4.0%	-4.9%	2,131
Africa	654	2,786,079	1.7%	23.0%	4,260
Far East-Africa	227	1,538,317	2.2%	29.7%	6,777
Europe-Africa	168	552,765	0.7%	12.5%	3,290
Americas-Africa	19	71,542	13.2%	24.8%	3,765
Africa-ME/ISC	143	463,132	1.2%	15.1%	3,239
Intra-Africa	97	160,323	-1.8%	24.5%	1,653
Oceania	284	1,091,105	-2.1%	2.8%	3,842
Europe-ANZ	28	174,841	0.0%	1.5%	6,244
Far East-ANZ	141	709,373	-4.5%	1.4%	5,031
Far East-South Pacific	49	70,943	2.6%	11.1%	1,448
North America-Oceania	23	82,500	6.6%	2.9%	3,587
Intra Oceania	43	53,448	7.1%	16.2%	1,243
Intra-Far East	2,138	3,415,321	2.5%	11.9%	1,597
North Asia-Southeast Asia	794	1,914,013	3.5%	19.1%	2,411
Intra-North Asia	306	349,617	2.9%	5.8%	1,143
Intra-Southeast Asia	141	249,320	5.8%	19.0%	1,768
Russia Far East	74	80,318	-2.1%	-20.4%	1,085
Domestic - Japan	51	13,058	0.0%	-1.0%	256
Domestic - China	421	605,862	-0.7%	2.1%	1,439
Domestic - Philippines	51	29,398	4.7%	-2.6%	576
Domestic - Vietnam	34	23,779	3.3%	2.6%	699
Domestic - Thailand	16	3,118	0.0%	12.2%	195
Domestic - Malaysia	24	16,419	0.0%	18.1%	684
Domestic - Indonesia	226	130,419	-0.2%	1.2%	577
Intra-Europe	750	1,272,522	1.6%	6.6%	1,697
Intra-Iberia	55	61,877	-0.7%	4.2%	1,125
Intra-Med	381	560,399	-1.7%	3.6%	1,471
Intra-North Europe	239	284,805	6.8%	11.2%	1,192
North Europe-Med	75	365,441	3.5%	8.3%	4,873
Intra-North America	20	38,506	-5.9%	-11.1%	1,925
Jones Act	15	34,705	-6.5%	-4.2%	2,314
Canada	5	3,801	0.0%	-46.5%	760
Tramp	9	12,775	25.0%	NA	1,419
Drydocked	169	762,758	-13.3%	8.7%	4,513
Idle/Casualties	46	118,354	-14.9%	94.3%	2,573
Total All Containerships	7,097	33,450,775	0.5%	7.0%	4,713

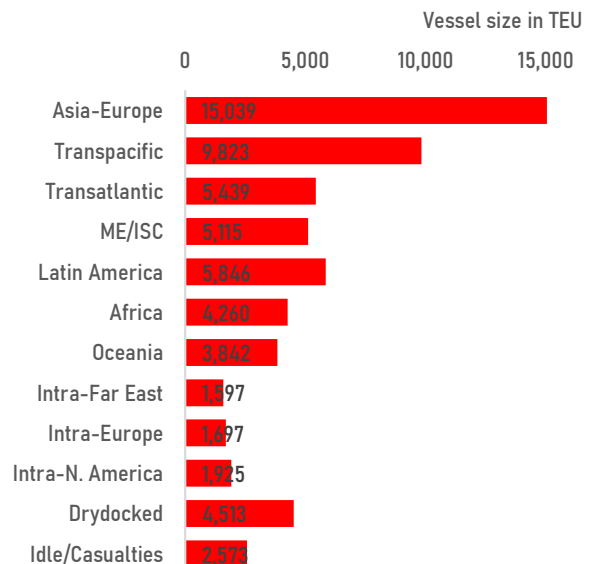
Deployment breakdown by vessel



Deployment breakdown by capacity

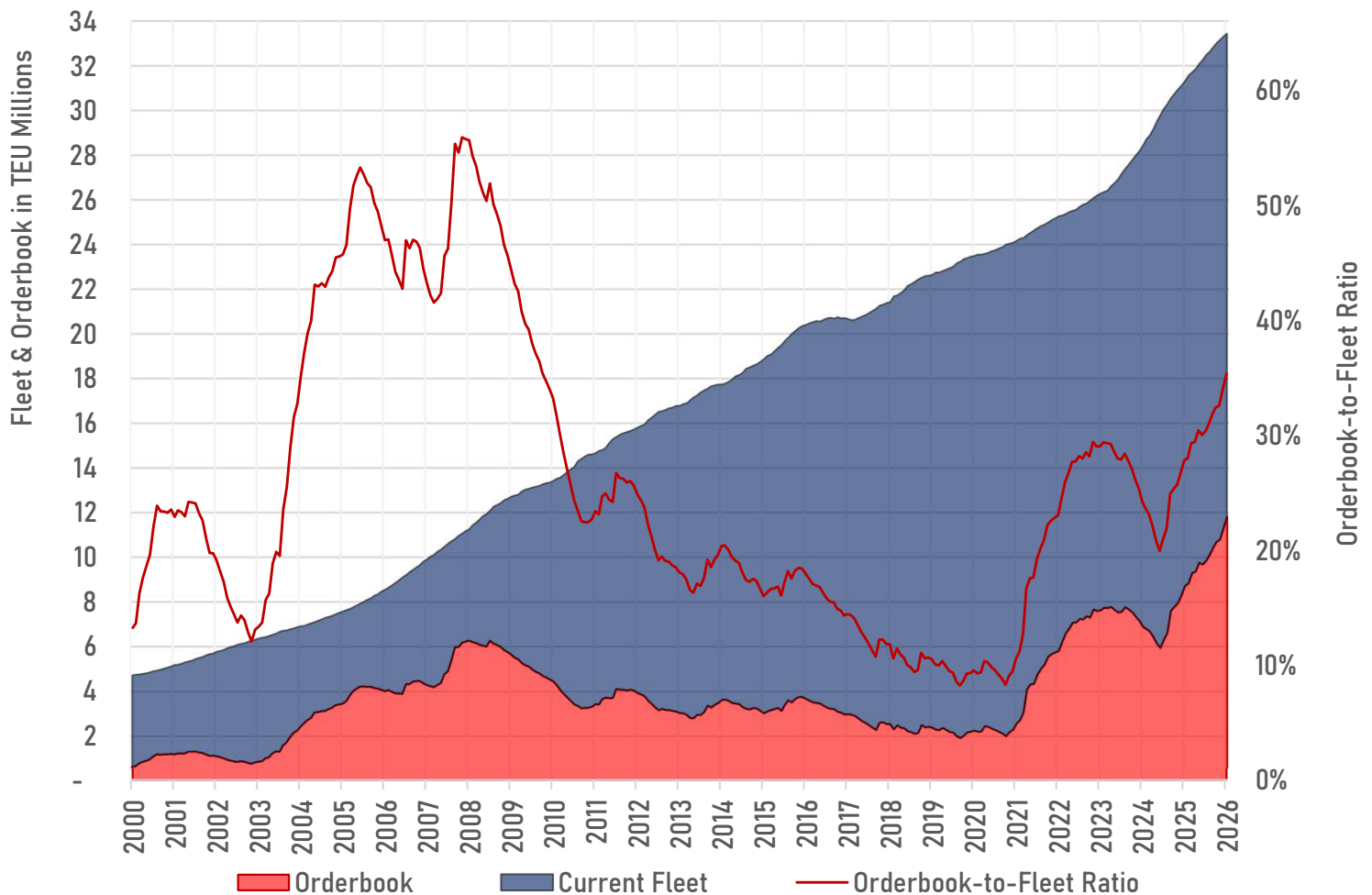


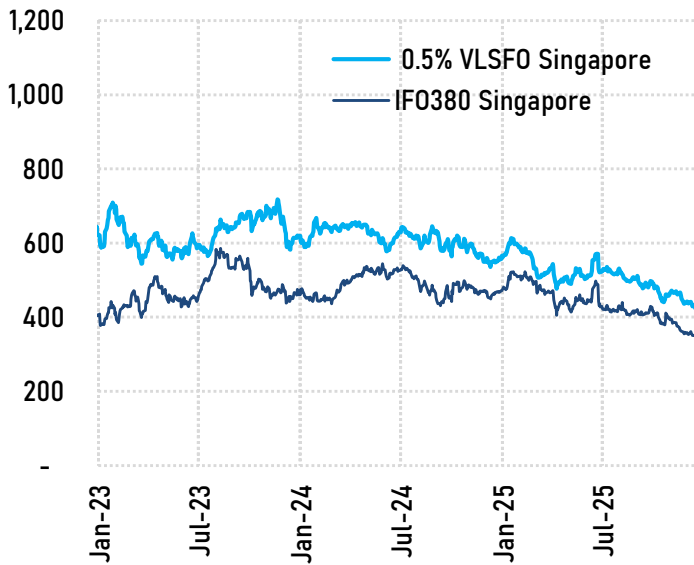
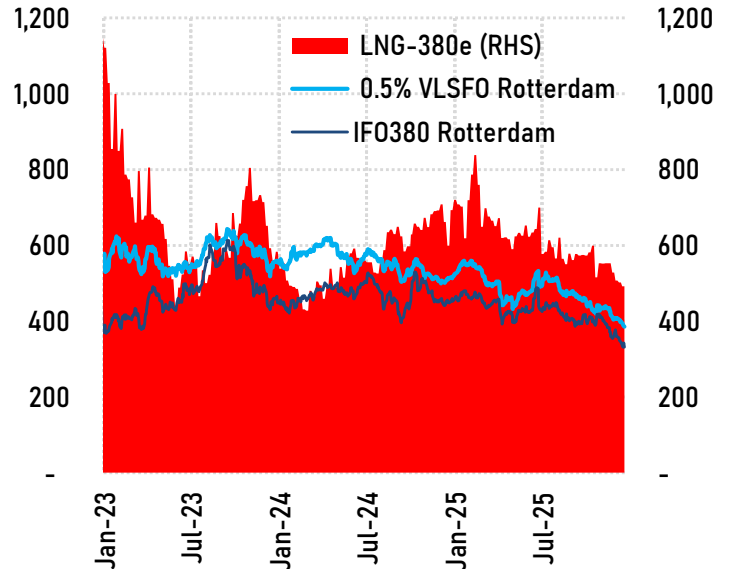
Average vessel size by trade



Vessel Class Breakdown	Vessel specification			Current Fleet		On order		Orderbook %	
	Nominal TEU	LOA (m)	Beam (m)	Units	TEU	Units	TEU	Units	TEU
ULCS	18,000-24,400	380-400	58-62	202	4,402,337	54	1,264,400	27%	29%
VLCS	16,000-17,900	380-400	51-57	31	542,977	0	0	0%	0%
VLCS (widebeam)	15,200-18,200	349-370	53-61	29	461,608	209	3,915,674	721%	848%
Neopanamax max	13,300-16,000	349-370	50-51	321	4,832,609	70	1,100,700	22%	23%
Neopanamax max (widebeam)	12,600-15,300	330-336	50-51	83	1,124,666	114	1,571,699	137%	140%
Supra neo-panamax	12,900-14,600	364-370	48-49	118	1,580,860	0	0	0%	0%
Supra neo-panamax (widebeam)	8,700-12,800	299-337	48-49	268	2,768,892	70	766,800	26%	28%
Handy neo-panamax	7,400-11,700	318-370	43-46	393	3,624,613	7	79,960	2%	2%
Handy neo-panamax (widebeam)	5,500-10,500	240-316	43-46	244	1,846,798	210	1,746,402	86%	95%
Over-panamax	4,400-7,300	260-320	35-41	371	2,257,230	4	23,660	1%	1%
Over-panamax (widebeam)	3,500-5,900	219-260	35-41	226	1,062,426	98	441,770	43%	42%
Maxi panamax	4,100-5,300	281-294	32	184	897,155	0	0	0%	0%
Panamax	3,700-4,800	250-280	32	347	1,489,708	0	0	0%	0%
Baby panamax	2,600-3,800	220-247	32	167	553,817	0	0	0%	0%
Feeder max	1,500-4,000	187-226	24-37	798	2,081,737	83	257,104	10%	12%
Chittagongmax	1,300-2,950	174-186	24-36	519	1,060,568	69	188,444	13%	18%
Bangkokmax	1,160-2,500	163-172	25-32	642	1,111,249	123	222,771	19%	20%
Feeder (European spec)	700-1,400	126-163	18-26	508	484,200	35	43,522	7%	9%
Feeder (Asian spec)	650-1,430	125-165	18-26	810	805,671	59	63,680	7%	8%
Small Feeder	350-710	110-138	16-25	341	189,868	29	16,570	9%	9%
Small	80-520	50-110	11-25	344	99,686	18	5,562	5%	6%
Other combination ship types with cellular capacity (incl ro-ro/refer/tank/passenger/converted ships)									
Combo Large (>20,000 dwt)				86	146,832	0	0	0%	0%
Combo Small (<20,000 dwt)				65	25,268	2	193	3%	1%
Total				7,097	33,450,775	1,254	11,708,911	18%	35.0%

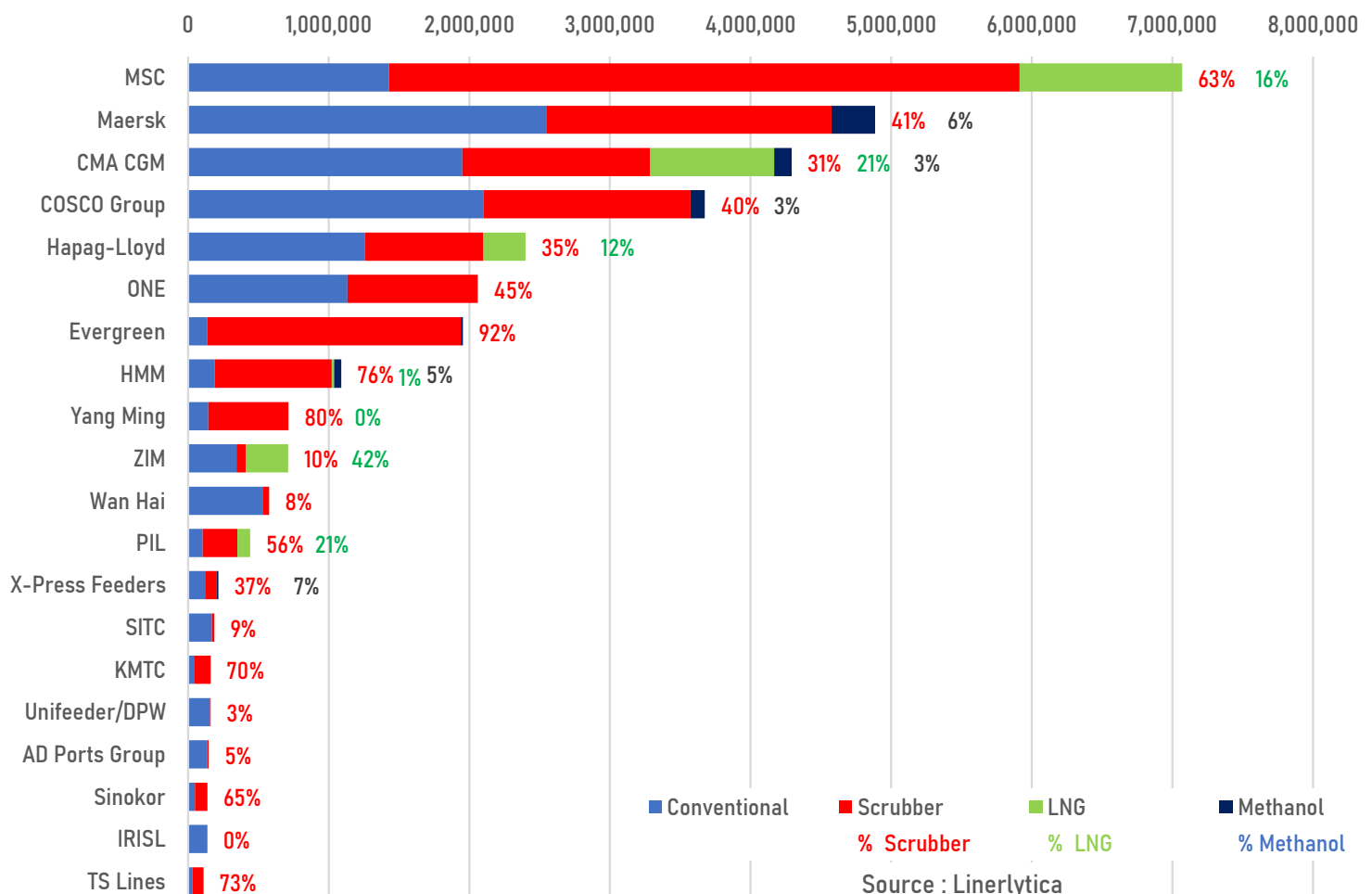
Orderbook to Fleet Ratio



Singapore Bunker Price :
IFO380 vs VLSFO \$/tonRotterdam Bunker Price :
IFO380 vs VLSFO \$/ton

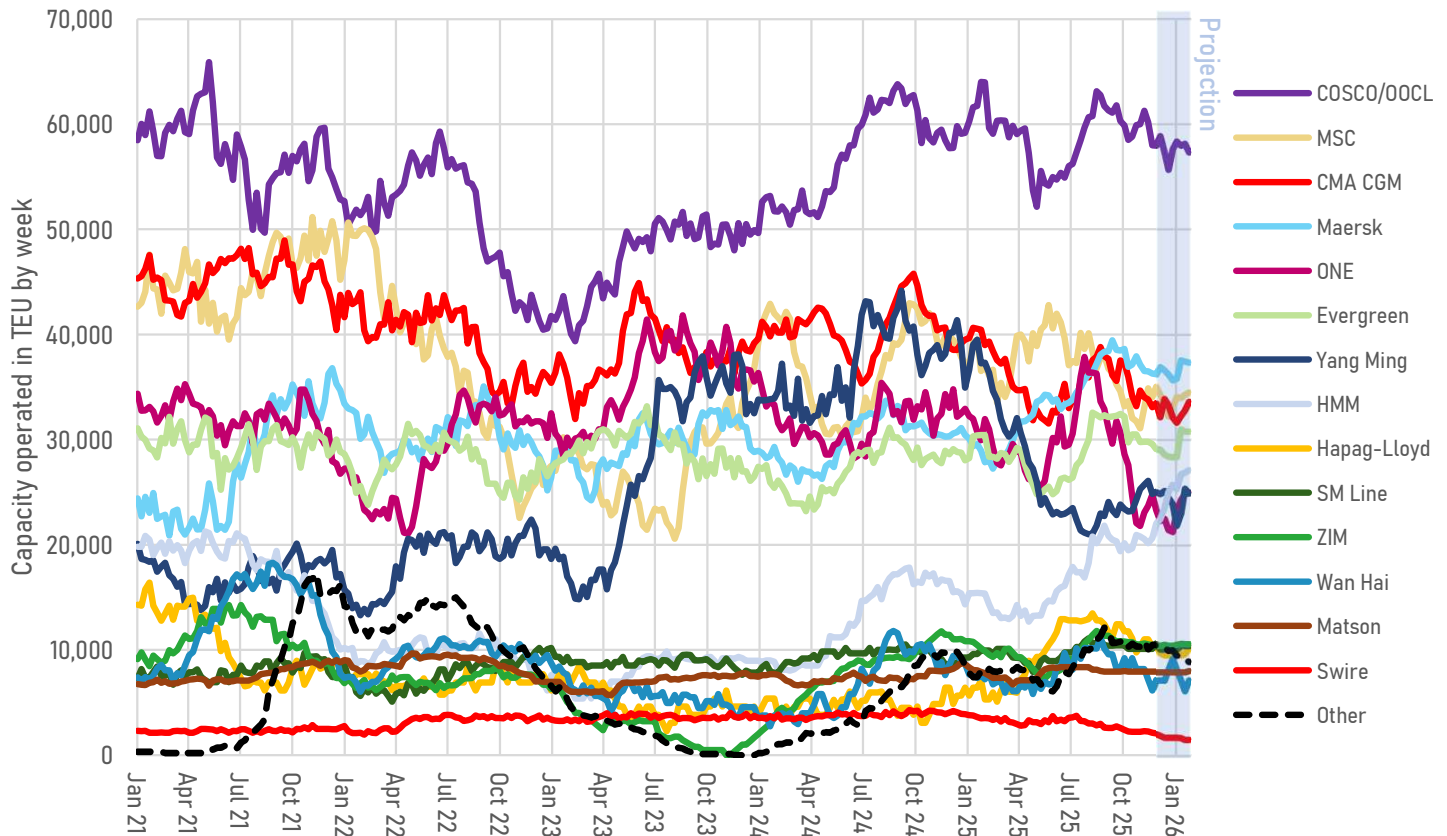
Last week average	VLSFO \$/mt	IFO380 \$/mt	VLSFO-HSFO spread	LNG-380e \$/mt	VLSFO-LNG spread
Rotterdam	390	335	55	492	-102
change vs last week	-3%	-4%	5%	-2%	2%
change vs last year	-24%	-26%	-11%	-18%	18%
Singapore	424	351	74		
change vs last week	-2%	-1%	-8%		
change vs last year	-23%	-24%	-14%		

Current Fleet Breakdown by Fuel Type (capacity in TEU)



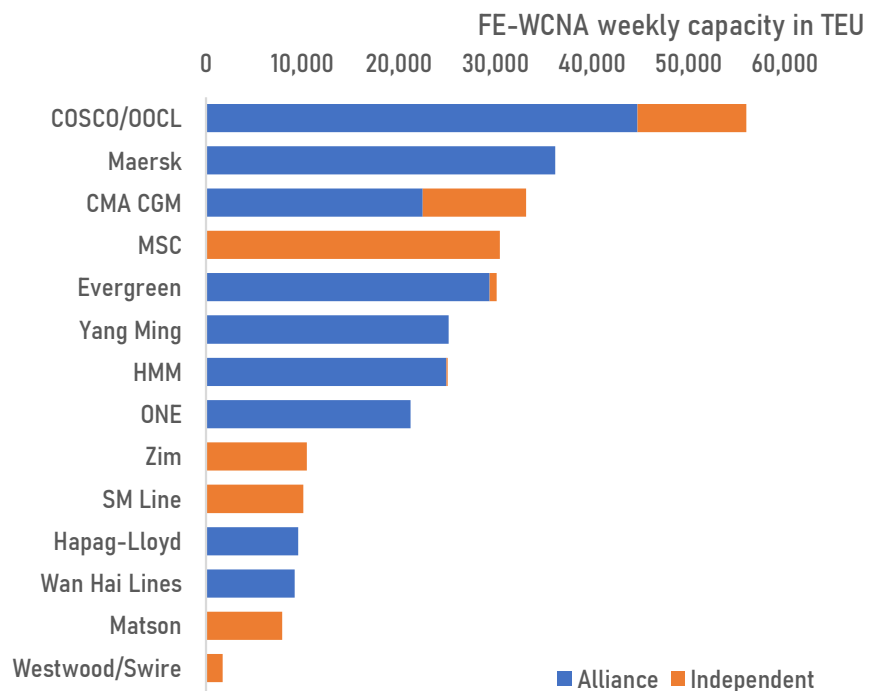
Source : Linerlytica

FE-West Coast North America Weekly Capacity (13WMA) By Operator



Far East-West Coast North America : Capacity Share by Carrier

	Weekly capacity (TEU)	Capacity share	Change YoY
COSCO/OOCL	56,013	18.3%	-6.8%
Maersk	36,229	11.8%	17.1%
CMA CGM	33,185	10.8%	-14.4%
MSC	30,484	9.9%	-21.4%
Evergreen	30,141	9.8%	2.2%
Yang Ming	25,175	8.2%	-40.6%
HMM	25,068	8.2%	69.2%
ONE	21,214	6.9%	-37.4%
Zim	10,462	3.4%	-5.2%
SM Line	10,097	3.3%	11.0%
Hapag-Lloyd	9,562	3.1%	69.4%
Wan Hai Lines	9,224	3.0%	3.2%
Matson	7,935	2.6%	-0.5%
Westwood/Swire	1,743	0.6%	-57.2%
Others	10,302	3.4%	12.5%
Total all carriers	306,532	100.0%	-11.2%

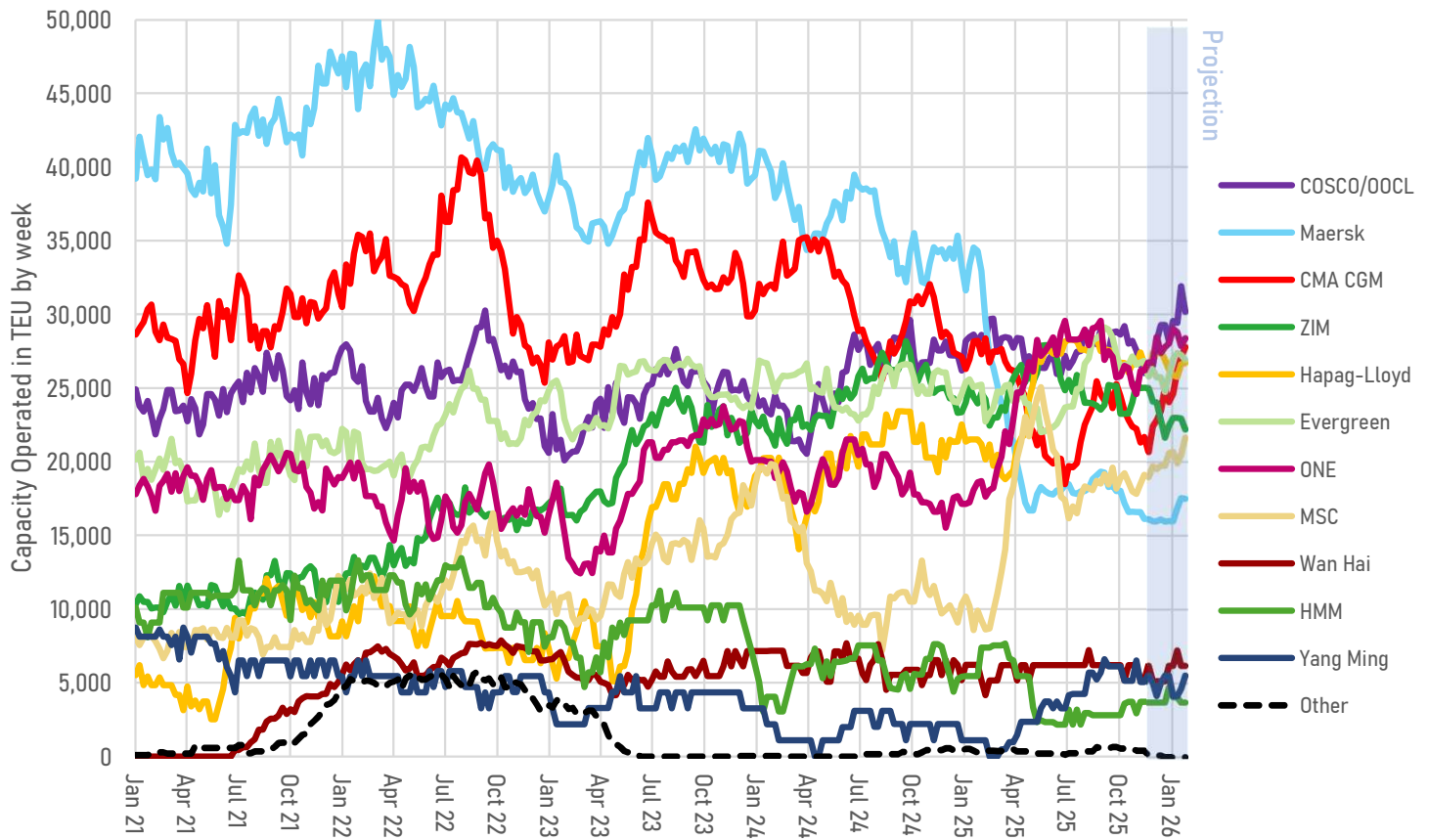


Weekly capacity is based on average of capacity deployed over the last 13 weeks. Does not include capacity on non-cellular ships.

Alliance			Gemini										MSC			MSC/Zim		Premier Alliance										Other / Extra Loader
Service Name		No. of blanked sailings	Total TEU	WC1/TP6	WC2/TP8	WC5/TP7	WC4/TP9	WC3/TP1	WC4/TP5	Pearl-Shikra	Sentosa	Orient	CHUNKO - CLANGA / ZNP	ZEX	ZXZ	FP1	MS2 / GS2	PS3	PS4	PS5	PS6	PS7/ API	PNI1	FP2	PNI2	WCNA		
Range				PSW	PSW	PSW	PSW	PNNW	PNNW	PSW	PSW	PSW	PNNW	PSW	PSW	PSW	PSW	PSW	PSW	PSW	PSW	PSW	PNNW	PNNW				
Latest Transit Time (Days)				16	15	13		11	13		18	13	12	14	13	14	14	18	14		12	15	12	18	17			
Apr-25	Wk 14	6	338,132	11,294	11,008	7,323		9,549	8,750	0	14,036	14,952	13,102	5,370	5,500	8,930	14,198	8,110	8,626		13,788	7,241	0	11,923	5,551	2,048		
	Wk 15	10	277,686	11,078	11,294	7,323		8,544	8,750	8,010	15,413	11,037	0	5,370	0	0	14,080	6,350	8,626		13,253	0	6,350	0	4,728	4,638		
	Wk 16	12	255,157	11,078	11,078	7,323		7,092	9,954	13,798	0	0	0	5,370	0	9,012	0	8,073	8,236		13,253	13,216	6,350	12,726	6,588	8,732		
	Wk 17	15	257,094	9,700	9,472	7,323		7,846	8,750	8,533	14,036	0	13,092	5,500	0	9,040	15,258	8,626	8,236		13,788	0	0	0	6,350	17,794		
May-25	Wk 18	10	293,884	9,643	8,648	7,323		7,847	8,400	0	15,934	0	14,952	5,370	0	9,012	15,456	0	8,626		13,788	13,458	5,551	14,026	6,588	4,798		
	Wk 19	18	234,553	11,008	5,041	6,478		8,466	7,092	0	15,264	0	13,050	4,520	0	8,930	0	0	0		0	10,010	11,565	0	0	24,232		
	Wk 20	8	308,380	9,472	11,008	7,323		8,440	8,750	8,266	19,462	0	13,798	5,500	0	9,040	13,788	9,592	8,236		13,253	13,458	6,740	0	5,551	4,798		
	Wk 21	7	343,770	11,294	11,008	7,323		9,034	8,750	8,100	15,413	0	9,572	8,586	5,500	9,040	15,456	15,584	0		13,788	10,010	6,724	12,726	4,728	8,095		
Jun-25	Wk 22	8	328,407	11,294	11,008	7,323		9,549	8,750	0	14,036	0	11,660	8,242	5,500	9,012	15,258	6,588	8,626		5,023	13,458	13,074	11,714	5,551	12,392		
	Wk 23	3	400,258	11,078	11,294	7,323		8,544	9,954	9,411	15,576	8,533	8,189	5,500	5,370	8,110	15,258	8,073	8,626	6,588	26,506	13,216	6,350	8,073	5,551	36,324		
	Wk 24	6	383,786	11,078	11,078	7,323		6,724	8,750	0	14,036	13,050	13,092	8,242	5,370	9,040	15,258	8,626	8,236	11,272	13,253	13,458	0	11,714	4,728	41,776		
	Wk 25	4	349,523	11,294	11,008	7,323		7,846	8,400	8,643	15,264	14,036	11,660	8,242	5,370	8,974	0	0	0	4,662	13,788	13,216	5,551	11,714	6,350	19,884		
Jul-25	Wk 26	9	310,808	9,643	11,008	7,323	4,253	7,847	7,092	8,400	0	8,827	13,000	5,500	5,370	9,040	13,253	8,110	8,236	0	13,788	0	11,565	11,714	6,588	6,952		
	Wk 27	1	389,303	11,078	11,008	7,323	4,600	8,850	8,750	0	19,224	14,272	13,798	5,500	4,253	9,040	15,258	14,645	8,236	4,728	13,788	10,010	4,728	11,714	5,551	2,381		
	Wk 28	4	372,643	11,078	11,008	7,323	5,041	8,850	8,750	8,819	15,264	0	8,182	5,500	5,370	8,974	14,026	8,110	8,626	0	13,253	13,216	6,740	0	6,724	21,856		
	Wk 29	8	359,098	11,294	11,008	7,323	4,600	9,034	8,750	0	23,656	14,036	13,102	5,500	5,370	9,040	15,516	8,626	0	4,922	13,788	13,932	6,724	11,923	5,551	2,381		
Aug-25	Wk 30	4	349,523	11,294	11,008	7,323	4,253	9,549	9,954	0	14,036	8,533	8,814	8,242	5,370	9,040	15,258	8,073	8,626	0	13,253	13,458	6,350	10,010	5,551	2,048		
	Wk 31	7	333,647	11,078	11,294	6,478	4,622	8,544	8,750	9,408	16,500	9,200	13,000	5,370	5,500	9,040	13,788	0	8,236	4,662	13,253	13,216	5,551	10,010	4,728	4,826		
	Wk 32	7	309,939	11,078	8,850	7,323	4,253	6,724	8,194	0	16,416	8,400	0	5,500	4,253	9,040	0	9,592	4,588	0	13,253	0	6,350	13,154	6,350	2,048		
	Wk 33	4	334,142	9,700	11,078	7,323	4,600	7,846	7,092	0	8,827	11,640	5,500	5,370	0	0	15,258	9,012	8,236	4,728	13,788	13,216	0	8,626	6,588	5,472		
Sept-25	Wk 34	5	381,124	9,643	11,008	7,323	5,041	7,847	17,400	14,272	8,236	23,214	5,500	5,370	9,040	9,040	14,080	6,588	8,236	0	13,788	13,458	4,740	13,788	5,551	4,429		
	Wk 35	10	293,874	11,078	11,008	7,323	4,600	8,850	8,750	0	14,652	0	13,050	5,500	5,370	9,040	14,220	0	8,626	4,922	0	13,828	4,728	13,154	6,572	2,750		
	Wk 36	5	331,638	11,078	11,008	7,323	4,253	9,643	0	16,416	8,182	0	5,500	5,370	9,012	14,080	6,588	8,724			13,788	13,216	6,350	11,714	5,551	4,756		
	Wk 37	6	315,074	11,294	11,008	6,478	4,622	9,034	9,954	13,050	9,408	13,102	5,500	4,253	9,040	0	8,626	8,626			13,253	13,458	0	11,923	5,551	2,118		
Oct-25	Wk 38	1	360,422	11,294	11,008	7,323	4,253	9,549	8,750	14,272	8,819	11,660	5,500	5,370	9,012	14,220	8,110	8,236			13,253	13,932	6,350	0	4,728	2,048		
	Wk 39	9	296,658	11,078	11,294	7,323		8,544	8,194	13,798	8,400	0	5,500	5,370	8,930	14,220	0	6,588			13,253	0	5,551	14,198	4,662	6,317		
	Wk 40	3	342,828	11,078	11,294	7,323		6,724	8,466	19,462	9,200	0	5,370	4,253	9,040	13,253	6,572	8,236			13,253	13,216	6,350	11,714	6,350	0		
	Wk 41	17	234,241	9,700	0	7,323		7,846	8,750	0	15,413	8,827	14,036	5,500	4,253	9,040	0	8,110	0		0	13,216	10,279	14,052	0	5,131		
Nov-25	Wk 42	7	304,151	11,078	11,008	7,323		7,847	8,648	18,500	0	11,660	5,500	5,514	9,012	16,010	8,073	8,236			0	13,458	6,740	0	6,588	2,048		
	Wk 43	7	317,195	11,078	11,008	6,478		8,850	8,850	15,413	0	11,660	5,500	5,370	8,930	16,010	0	8,626			13,788	0	6,350	14,080	5,551	4,499		
	Wk 44	6	340,012	11,078	11,008	7,323		9,643	8,750	19,462	14,036	8,089	5,500	5,370	9,040	16,010	8,626	8,626			13,788	13,216	6,350	8,626	5,551	13,895		
	Wk 45	2	373,623	11,294	11,008	7,323		9,034	8,750	29,300	13,050	8,566	5,500	5,370	8,974	16,010	9,592	6,588			13,788	13,828	0	9,040	5,551	5,458		
Dec-25	Wk 46	5	323,135	11,294	11,008	7,323		9,549	8,194	13,050	8,827	22,198	5,500	4,253	9,040	14,220	9,012	8,236			13,253	0	5,551	8,073	6,724	2,048		
	Wk 47	6	310,974	11,078	11,294	7,323		8,544	8,466	13,798	11,660	9,200	5,500	4,520	9,040	16,010	6,588	0			13,253	13,932	6,350	11,714	4,728	5,458		
	Wk 48	6	326,166	11,078	15,413	7,323		8,466	8,750	16,616	13,050	13,102	5,500	5,370	9,040	16,010	6,572	8,236			13,253	13,216	5,551	11,714	6,350	4,429		
	Wk 49	7	299,284	9,700	11,078	6,478		7,846	9,640	15,413	0	0	5,500	5,370	8,974	16,010	6,588	8,236			0	13,458	4,728	14,220	6,572	0		
Jan-26	Wk 50	7	313,094	11,078	11,008	7,323		7,847	8,850	13,000	11,640	0	5,500	5,370	9,012	13,253	8,110	8,626			13,253	13,216	6,740	11,714	6,588	2,381		
	Wk 51	6	312,099	11,078	11,008	7,323		8,850	8,750	0	8,814	9,640	5,500	4,253	9,040	13,788	8,110	8,626			13,788	13,458	6,350	10,081	5,551	4,756		
	Wk 52	4	331,115	11,078	11,008	7,323		9,643	8,750	14,036	11,640	8,073	5,500	5,370	0	14,080	8,626	8,626			13,788	13,216	6,350	10,081	5,551	4,429		
	Wk 01	3	335,614	11,294	11,008	7,323		9,034	8,194	15,264	8,400	17,500	5,500	5,370	9,040	13,788	0	9,592			13,788	0	6,350	9,592	6,724	0		
Jan-26	Wk 02	6	323,771	11,294	11,008	7,323		9,549	8,466	15,264	13,798	8,100	5,500	5,370	9,040	14,026	8,110	8,236			13,253	13,828	5,551	10,081	6,588	4,429		
	Wk 03	4	335,803	11,078	11,294	6,478		8,544	8,750	14,036	11,640	8,566	5,500	5,370	9,040	11,714	16,699	8,236			13,253	13,932	5,551	11,714	4,728	2,708		
	Wk 04	4	334,550	11,078	15,413	7,323		8,466	9,640	8,533	13,050	8,100	5,500	5,370	9,012	14,220	8,073	8,236			13,253	13,458	0	13,154	6,350	4,429		
Ave. TEU			318,751	10,932	10,571	7,128	683	8,575	8,782	0	16,734	8,098	9,483	5,490	4,972	9,009	12,922	6,651	6,805	0	10,318	10,379	5,396	9,950	5,300	4,111		

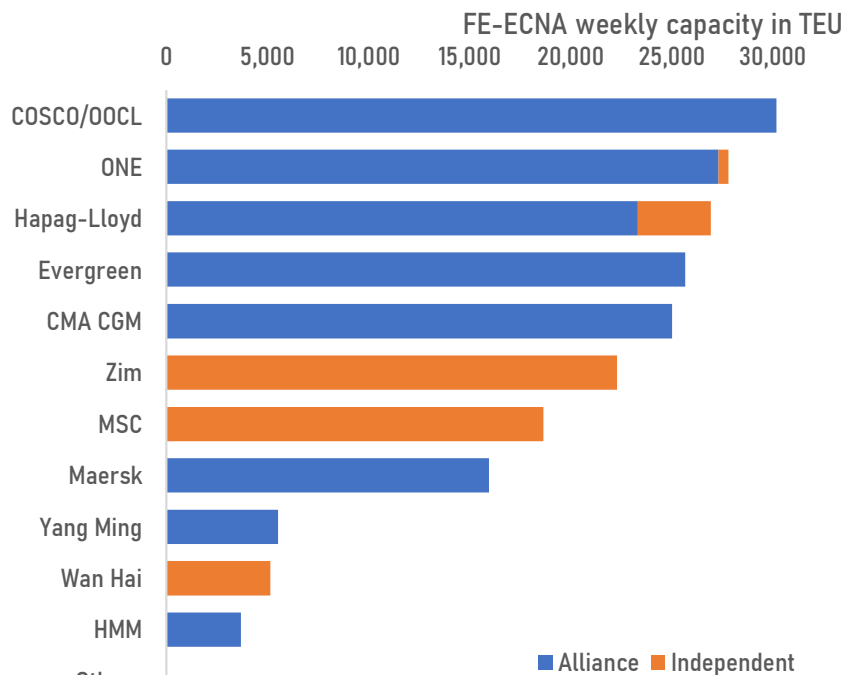
Alliance				Ocean Alliance												COSCO/DOCL			CMA CGM		Matson		SML		SeaLead / TS Lines	Hede		
Service Name	No. of blanked sailings	Total TEU	PSW1 PRX/AAS2/ PCS/PRX/ SC1	PSW2 Bohai/CEN /PCN/CC2	PSW3 CJX/SEA2/ SEAP/PE1	PSW5 HBB/AAC2 /CPS/CC5	PSW6 SCS/SEA/ PVC5	PSW7 GEX/AAS3/ PCS2/HTW /SC7 PSW8 JDX/AAS4/ TPA/SC8	PSW9 HIX/AAC4/ PCC1/CC9	PSW10 Yangtze/A AC/PCS/SE A	PNW4	Columbus PNW	PNW3	PNW2	SEA3/PSX	CPV	EX1	EXX	CLX	CLX+ / MAX	CPX	PNS	AWC	HDS	HDS2	HDS3		
Range			PSW	PSW	PSW	PSW	PSW	PSW	PSW	PSW	PNW	PNW	PNW	PNW	PSW	PNW	PSW	PSW	PSW	PSW	PSW	PNW	PSW	PSW	PSW	PSW	PSW	
Latest Transit Time (Days)			17	15	15	16	14	16	13	14	15	12	19	19	15	13	15	12	11	11	11	13	17	14	15	15		
Apr-25	Wk 14	6	338,132	0	10,036	14,812	9,466	14,566	15,372	16,828	10,020	5,888	10,642	7,024	5,117	0	4,253	5,598	5,095	3,620	4,872	6,655	4,228	0	2,741	0	4,298	
	Wk 15	10	277,686	9,415	10,036	14,402	9,466	13,386	0	10,036	5,762	8,048	7,024	5,936	8,063	0	5,598	5,095	3,600	4,250	0	4,253	5,610	2,862	0	4,298		
	Wk 16	12	255,157	0	0	0	0	0	12,118	13,386	10,020	0	9,326	7,024	4,253	8,888	4,253	5,598	5,095	5,060	2,770	6,655	4,253	0	2,798	1,781	0	
	Wk 17	15	257,094	0	0	14,402	0	16,828	15,372	0	10,036	0	0	5,364	4,253	0	5,598	5,095	3,620	4,252	0	4,380	0	2,741	1,809	0	4,298	
May-25	Wk 18	10	293,884	0	10,062	13,892	0	13,386	15,372	0	10,036	5,920	11,388	7,024	0	0	4,333	5,598	5,095	3,600	4,250	6,655	0	3,398	2,646	1,809	0	
	Wk 19	18	234,553	0	0	13,892	0	16,828	0	13,386	10,036	8,063	0	0	5,936	5,598	5,095	3,620	4,253	13,310	4,330	0	2,741	1,809	0	4,298		
	Wk 20	8	308,380	0	10,062	9,415	12,118	13,208	15,372	0	10,020	0	10,106	7,024	4,253	0	5,085	5,598	5,095	3,600	4,250	6,655	4,228	2,954	2,862	0	4,298	
	Wk 21	7	342,770	0	10,036	10,926	0	16,828	30,744	13,208	8,501	5,888	9,326	7,024	4,253	0	4,253	5,598	5,095	4,872	5,296	6,655	0	2,798	1,738	0	4,298	
Jun-25	Wk 22	8	328,407	0	13,092	14,402	9,466	14,566	15,372	0	10,020	5,762	10,642	0	5,117	8,888	0	5,598	5,095	3,620	5,060	6,655	4,253	0	2,741	0	4,298	
	Wk 23	3	400,258	9,415	10,036	11,388	0	18,982	15,372	13,386	10,036	0	8,048	9,466	5,446	0	4,253	5,598	5,095	3,600	4,252	6,655	4,380	6,976	2,646	1,781	0	
	Wk 24	6	383,786	8,811	10,062	14,402	9,466	16,828	0	13,208	10,036	5,920	9,448	5,364	0	0	5,598	5,095	3,620	4,250	6,655	4,255	10,114	1,809	2,741	0	4,298	
	Wk 25	4	366,224	10,642	8,533	15,072	11,888	13,386	15,372	13,386	10,036	0	11,388	0	4,253	8,063	5,936	5,598	5,095	3,600	4,253	6,655	4,330	6,758	2,798	1,738	0	
Jul-25	Wk 26	9	301,808	0	10,062	0	9,466	16,828	15,372	13,208	10,036	5,888	0	7,024	0	8,063	5,117	5,598	5,095	4,872	2,770	6,655	4,253	0	2,862	0	4,298	
	Wk 27	1	389,303	9,953	10,036	14,812	12,118	13,208	15,372	13,208	10,020	5,714	10,642	7,024	4,253	8,063	5,085	5,598	5,095	3,620	4,250	6,655	4,228	7,092	2,741	1,781	0	
	Wk 28	4	372,643	9,448	10,020	11,388	9,466	16,828	15,372	13,208	8,501	5,762	10,106	7,024	0	8,888	4,253	5,598	5,095	3,600	5,060	6,655	4,253	6,455	2,646	1,809	4,298	
	Wk 29	8	359,098	8,449	10,036	15,072	9,466	14,566	15,372	13,386	10,036	0	10,622	0	4,333	0	5,598	5,095	3,620	4,252	6,655	4,380	6,976	1,738	0	4,298		
Aug-25	Wk 30	4	349,523	11,388	0	13,830	9,466	13,386	15,372	0	10,036	5,920	9,448	9,466	4,253	8,533	4,253	5,598	5,095	3,600	4,250	6,655	4,255	5,610	2,862	1,809	4,395	
	Wk 31	7	333,667	9,415	10,062	0	12,118	16,828	15,372	13,386	0	0	0	7,024	4,253	8,063	4,250	5,598	5,095	4,872	2,770	6,655	4,330	0	1,781	0	4,298	
	Wk 32	7	309,939	11,388	0	14,402	11,888	13,386	15,372	13,208	10,036	5,888	9,365	6,332	0	8,063	5,117	5,598	5,095	3,620	4,253	6,655	4,253	2,954	2,798	0	4,298	
	Wk 33	4	334,142	0	10,062	15,072	9,466	16,828	15,372	13,208	10,036	5,714	8,811	7,024	4,253	8,063	5,085	5,598	5,095	3,600	4,250	6,655	4,228	2,954	2,741	1,809	4,298	
Sept-25	Wk 34	5	381,124	10,642	10,036	10,926	12,118	16,136	15,372	13,208	10,036	5,762	10,642	7,024	0	8,888	0	5,598	5,095	3,620	5,060	6,655	4,253	6,655	2,646	0	4,298	
	Wk 35	10	293,874	0	0	13,556	12,118	16,828	15,372	0	10,020	0	0	0	4,333	8,531	4,253	5,598	5,095	3,600	4,252	0	4,255	6,976	2,862	1,809	4,395	
	Wk 36	5	331,638	10,622	10,036	10,926	12,118	14,566	15,372	13,386	8,501	5,920	10,106	7,024	4,253	0	4,253	5,598	5,095	4,872	2,770	6,655	4,330	0	1,781	0	4,298	
	Wk 37	6	315,074	6,350	10,062	0	9,466	13,386	15,372	13,386	10,020	0	6,014	6,332	4,253	8,063	4,250	5,598	5,095	3,620	4,250	6,655	4,253	5,610	2,741	0	4,298	
Oct-25	Wk 38	1	360,422	9,415	13,208	11,388	12,118	16,828	15,372	13,386	9,449	5,888	9,448	7,024	4,253	8,533	5,117	5,598	5,095	3,600	4,253	6,655	4,380	2,954	2,646	1,809	4,298	
	Wk 39	9	296,658	11,388	10,062	13,830	11,888	16,136	15,372	0	10,036	5,714	0	7,024	0	8,063	0	5,598	5,095	3,620	4,250	6,655	4,228	0	1,738	0	4,298	
	Wk 40	3	342,828	9,415	0	11,388	9,466	16,828	15,372	13,208	10,036	5,762	11,388	6,332	4,333	8,888	5,085	5,598	5,095	3,600	5,060	6,655	4,253	6,655	2,862	0	4,395	
	Wk 41	17	234,241	0	10,020	13,892	0	16,136	0	13,208	10,036	0	0	0	0	0	0	5,598	5,095	4,872	2,770	6,655	0	0	1,781	0	4,298	
Nov-25	Wk 42	7	304,151	10,642	10,036	0	12,118	16,828	15,372	0	10,036	5,920	0	7,024	4,253	8,531	4,253	5,598	5,095	3,620	4,252	6,655	4,255	6,976	2,646	0	4,298	
	Wk 43	7	317,195	8,048	10,036	13,892	12,118	14,566	15,372	13,386	10,020	0	0	7,024	0	8,063	4,253	5,598	5,095	3,600	4,250	6,655	4,330	0	2,741	1,809	4,298	
	Wk 44	6	340,012	7,831	10,062	10,642	0	13,386	15,372	13,386	8,501	0	10,106	0	4,253	8,533	0	5,598	5,095	3,620	4,253	6,655	4,253	0	1,738	0	4,298	
	Wk 45	2	373,623	6,765	13,208	10,642	12,118	16,828	15,372	13,386	8,020	5,888	9,415	6,332	0	8,063	5,117	5,598	5,095	3,600	4,250	6,655	4,250	5,610	2,862	0	4,395	
Dec-25	Wk 46	5	323,135	0	10,062	11,388	9,466	16,136	15,372	13,208	10,036	0	9,971	7,024	4,333	0	5,085	5,598	5,095	4,872	2,770	6,655	4,228	0	1,781	0	4,298	
	Wk 47	6	310,974	8,048	0	14,402	9,466	16,828	15,372	0	0	5,762	0	7,024	4,253	8,888	0	5,598	5,095	3,620	5,060	6,655	4,253	6,655	2,741	0	4,298	
	Wk 48	6	326,166	7,377	0	0	9,466	16,136	11,888	13,208	10,036	0	11,388	0	0	4,253	5,598	5,095	3,600	4,252	6,655	4,255	6,976	2,646	0	4,298		
	Wk 49	7	299,284	0	10,036	14,812	12,118	16,828	15,372	13,386	10,036	5,920	0	7,024	4,253	8,063	4,253	5,598	5,095	3,620	4,250	0	4,330	0	2,741	1,738	0	
Jan-26	Wk 50	7	313,094	9,472	10,036	14,812	9,466	14,566	15,372	0	10,036	0	10,642	0	0	8,533	0	5,598	5,095	3,600	4,253	6,655	4,253	0	4,395	1,781	0	
	Wk 51	6	312,099	7,831	10,062	14,402	9,466	13,386	15,372	13,386	10,020	0	0	7,024	0	8,533	0	5,598	5,095	4,872	2,770	6,655	4,380	0	2,702	1,781	0	
	Wk 52	4	331,115	0	13,208	0	11,888	16,828	15,372	13,386	8,501	5,888	10,106	6,332	4,253	8,063	5,117	5,598	5,095	3,620	4,250	6,655	4,228	0	2,741	0	4,298	
	Wk 01	3	335,614	6,765	10,062	11,388	9,466	16,136	15,372	13,208	10,020	5,762	7,831	6,332	4,333	8,888	5,085	5,598	5,095	3,600	5,060	6,655	4,253	0	4,298	2,646	1,738	
Feb-26	Wk 02	6	323,771	0	15,072	12,118	16,828	15,372																				

FE-East Coast North America Weekly Capacity (13WMA) By Operator



Far East-East Coast North America : Capacity Share by Carrier

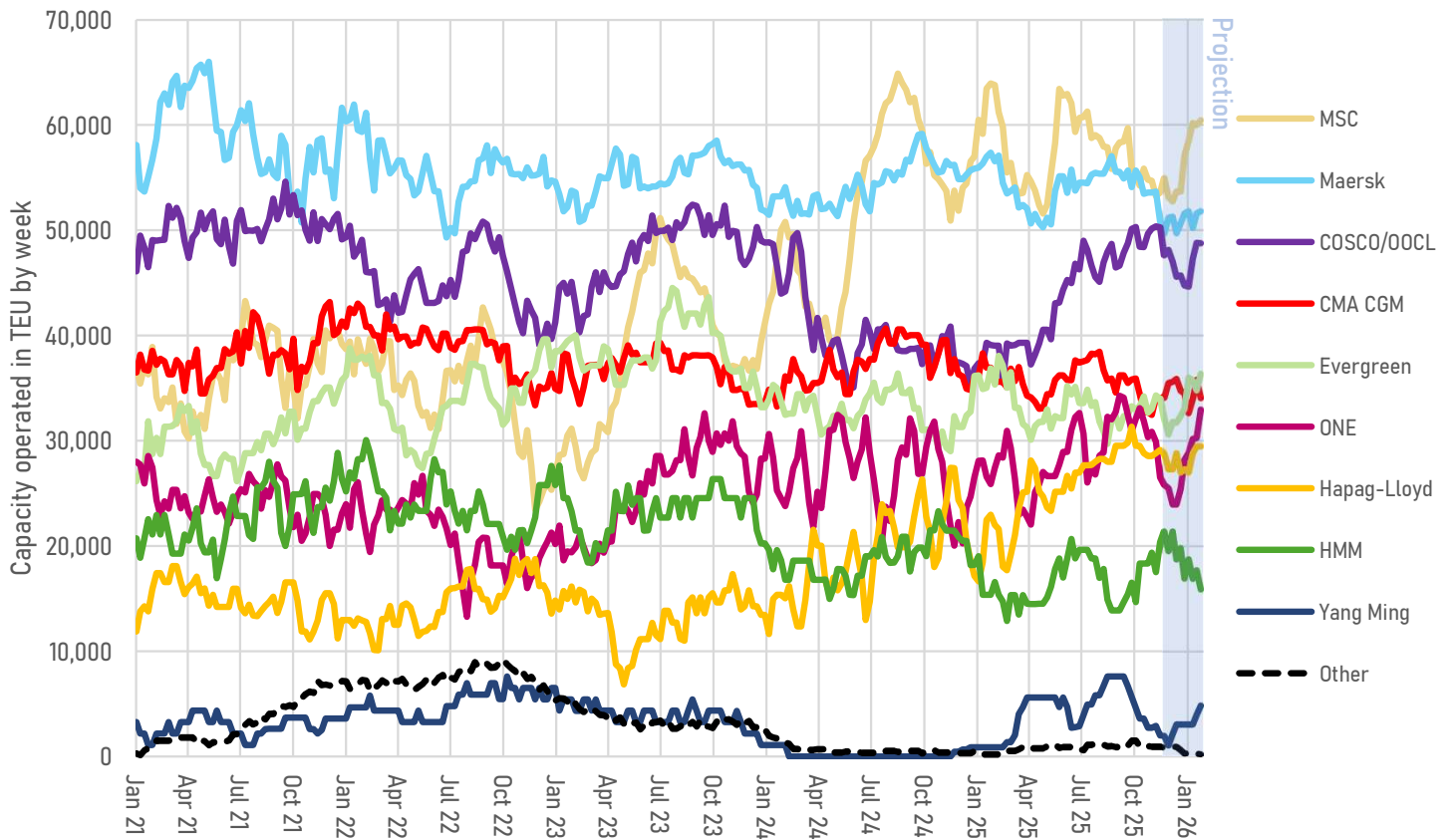
	Weekly capacity (TEU)	Capacity share	Change YoY
COSCO/OOCL	30,195	14.6%	8.3%
ONE	27,808	13.4%	49.3%
Hapag-Lloyd	26,935	13.0%	20.4%
Evergreen	25,676	12.4%	6.9%
CMA CGM	25,034	12.1%	-1.8%
Zim	22,301	10.8%	-0.6%
MSC	18,664	9.0%	92.2%
Maersk	15,964	7.7%	-52.9%
Yang Ming	5,530	2.7%	405.5%
Wan Hai	5,158	2.5%	-21.1%
HMM	3,702	1.8%	-29.5%
Others	0	0.0%	-100.0%
Total all carriers	206,968	100.0%	4.7%



Weekly capacity is based on average of capacity deployed over the last 13 weeks. Does not include capacity on non-cellular ships.

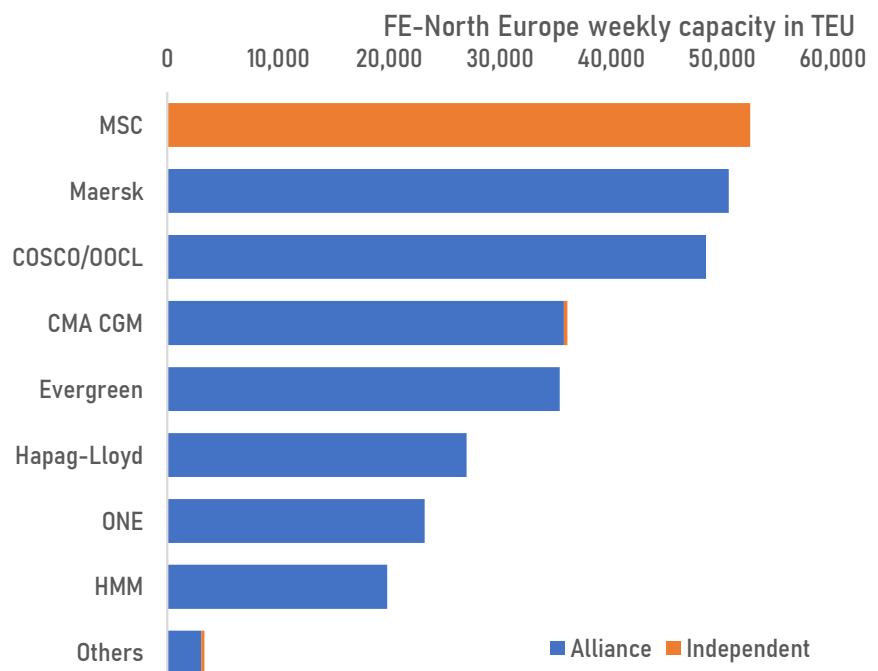
Alliance			WHL/HL				Gemini				MSC/Zim				Premier Alliance				Ocean Alliance										
Service Name	No. of blanked sailings	Total TEU	AA7	US1/TP11	US2/TP12	US3/TP15	US4/TP16	USEC2 (Amberjack k/ZCP)	USEC5 (Lone Star/ZGC)	USEC6 (Pelican/SL)	USEC1 (America/ZTS)	USEC3 (Empire/NS)	USEC4 (Emerald/ZXB)	EC1	EC2	EC3	EC4/ AUG	USEC4 (AWE)/Ves pucc/ EC2/NUJ)	USEC1 (AWE)/Ma n.Br/ EC2/ NUJ2(AW1)	USEC5 (AWE5/7W S/ECV/ AUE/AWS)	USEC2 (AWE4/SA X/ECX/AW 2)	USEC3 (AWE5/CJX /SEA2/SEA P/PE1)	USEC8 (AWE7 CBX/EC3)	USEC7 (GME/GMX /GCC2/PG7)	USEC6 (GMEZ/PEX 3/GCC1/PG 6)	Other / Extra Loader			
			Suez/Pan	Suez/Pan	Panama	Panama	Suez	Panama	Panama	Suez/Pan	Suez	Panama	Suez/Pan	Panama	Panama	Suez	Suez	Panama	Panama	Suez/Pan	Suez/Pan	Suez	Panama	Panama	Suez/Pan	Suez/Pan	FE-ECNA		
Latest Transit Time (Days)			30	30	31	30	33	31	30	30	27	29	30	26	29	37	30	29	26	27	27	33	24	27	27				
Apr-25	Wk 14	2	219,906	11,219	8,648	10,010	7,092	13,169	15,248	6,492	8,182	8,598	8,208	8,242	9,592	0	13,870	6,258	11,888	13,092	14,424	13,208	0	8,488	8,533	8,721	6,724		
	Wk 15	2	240,186	13,458	8,466	10,010	8,544	13,169	15,248	6,078	9,178	8,238	6,648	8,242	11,714	13,154	14,026	8,110	11,888	0	13,656	16,828	10,072	0	8,063	10,034	10,362		
	Wk 16	6	173,489	8,750	8,400	9,954	8,814	13,169	0	4,738	8,533	8,010	8,814	8,242	0	14,026	13,870	8,110	0	0	13,656	13,208	13,830	0	0	9,365	0		
	Wk 17	5	198,284	8,827	7,831	8,750	6,840	13,169	15,248	0	9,115	0	0	8,440	13,154	14,052	14,052	8,110	11,888	13,800	14,424	13,800	0	0	8,063	8,721	0		
May-25	Wk 18	9	155,890	13,458	9,030	10,010	8,544	13,169	15,248	0	5,608	12,217	0	7,928	0	0	13,870	0	0	0	15,372	0	14,402	0	8,533	8,501	0		
	Wk 19	6	182,216	0	8,540	10,010	5,920	13,470	15,248	8,030	8,440	8,182	0	0	0	14,026	13,870	7,024	0	13,800	13,656	13,208	10,926	0	8,501	9,365	0		
	Wk 20	7	174,565	13,216	9,549	8,750	6,350	13,371	15,248	6,039	0	13,000	0	8,242	11,714	0	13,900	0	11,888	13,800	0	13,208	14,402	0	0	0	1,888		
	Wk 21	4	194,255	9,274	8,466	9,954	5,920	13,169	15,248	9,034	8,603	0	0	7,928	0	14,052	13,870	6,258	12,118	13,800	15,372	13,092	0	0	8,063	10,034	0		
Jun-25	Wk 22	6	187,442	13,458	9,962	11,219	5,920	13,371	15,248	8,566	8,204	0	8,242	8,560	0	13,870	0	0	0	14,424	13,092	10,926	0	8,888	10,034	13,458	0		
	Wk 23	1	229,610	13,458	8,544	9,954	9,030	11,219	15,248	9,178	8,566	0	8,242	8,560	14,026	14,026	6,724	12,118	13,800	14,424	16,828	14,812	6,282	8,531	9,365	0			
	Wk 24	3	215,223	13,458	9,549	10,010	8,466	13,169	11,714	8,204	8,819	6,732	9,469	11,714	14,026	14,052	6,258	0	13,800	13,656	0	14,402	0	4,250	9,365	14,110			
	Wk 25	4	197,075	9,274	9,962	10,100	8,411	13,169	15,248	8,030	0	0	0	9,115	11,714	14,026	13,900	7,024	11,888	0	14,424	13,208	14,402	0	8,063	8,721	0		
Jul-25	Wk 26	3	223,651	11,219	8,648	10,010	9,472	13,169	15,248	9,572	8,598	6,492	7,928	10,010	14,052	14,026	8,110	11,888	13,092	14,424	16,828	0	0	0	8,469	12,396	0		
	Wk 27	1	232,136	11,219	8,466	11,219	8,544	13,371	15,248	9,178	9,411	6,078	8,242	11,714	13,154	13,870	6,258	11,888	0	15,372	16,136	13,892	10,642	8,063	8,721	1,450			
	Wk 28	3	224,341	13,458	9,030	9,954	8,814	13,470	15,248	8,814	16,085	6,422	8,242	0	12,726	13,870	8,110	11,888	13,800	13,656	16,828	13,892	0	0	10,034	0			
	Wk 29	1	221,260	8,750	9,472	8,750	6,840	13,169	15,248	8,266	8,010	7,872	8,242	13,154	14,026	13,870	8,110	13,656	13,092	15,372	0	9,415	8,048	8,533	9,365	0			
Aug-25	Wk 30	3	207,454	0	8,400	10,010	8,544	13,169	15,248	7,872	0	8,189	8,242	8,930	16,026	14,052	0	11,888	13,800	15,372	13,800	10,642	8,048	8,501	8,721	0			
	Wk 31	1	223,410	13,458	9,030	10,010	8,850	13,169	0	8,827	8,034	8,643	7,928	8,073	10,081	13,870	7,024	14,424	13,800	15,372	13,208	10,642	10,622	8,063	8,501	1,781			
	Wk 32	2	210,656	13,216	8,540	8,750	8,400	13,169	15,248	0	8,089	6,447	8,242	0	12,726	14,052	6,258	12,118	13,800	13,656	13,208	11,388	8,048	5,936	9,365	0			
	Wk 33	3	208,130	8,750	9,549	9,954	8,466	13,169	15,248	8,030	9,408	0	7,928	11,714	8,110	13,870	6,724	12,118	0	15,372	13,092	14,402	7,418	8,888	0	5,920			
Sept-25	Wk 34	2	223,878	9,274	9,288	11,219	8,440	14,470	11,923	10,062	8,182	8,819	8,242	8,560	0	13,870	6,724	13,656	13,800	15,372	16,828	15,072	7,377	0	10,034	3,666			
	Wk 35	5	188,440	13,458	9,962	0	9,030	13,371	11,714	5,608	8,603	0	8,242	0	14,052	14,026	6,258	14,424	13,800	15,372	13,092	0	0	8,063	9,365	0			
	Wk 36	4	198,928	13,458	8,544	9,954	8,466	13,169	15,248	9,034	8,204	8,533	9,115	11,714	8,560	0	7,024	11,888	0	14,424	16,828	14,812	0	0	9,953	0			
	Wk 37	3	220,598	13,458	8,400	8,750	8,466	13,371	10,496	8,204	0	6,492	8,242	0	14,026	13,870	8,110	11,888	0	13,656	13,208	14,402	9,448	8,043	8,048	0			
Oct-25	Wk 38	3	202,808	9,274	9,962	11,219	9,472	11,219	15,248	8,030	8,598	6,422	8,242	8,110	0	14,026	8,772	11,888	13,092	14,424	16,828	0	0	8,063	8,469	1,450			
	Wk 39	6	179,825	8,750	8,648	11,219	8,544	13,169	15,248	0	0	6,078	7,928	0	14,052	14,026	0	11,888	13,800	0	16,828	11,388	9,448	0	8,811	0			
	Wk 40	4	190,878	11,219	8,466	11,219	8,814	13,169	0	8,566	8,814	7,403	8,242	11,714	13,154	14,952	6,258	0	13,092	14,424	0	14,402	0	8,501	8,469	0			
	Wk 41	5	207,770	0	0	9,954	6,840	13,169	15,248	8,814	17,810	8,814	8,242	8,930	10,081	14,026	0	13,656	13,208	15,372	16,828	0	10,642	8,063	0	8,073			
Nov-25	Wk 42	5	186,779	13,458	8,400	8,750	8,544	13,371	15,248	8,266	7,847	0	8,586	10,081	14,026	13,870	4,728	13,656	13,800	15,372	0	10,642	8,048	5,936	0	6,350			
	Wk 43	3	206,391	8,750	8,400	8,750	8,850	13,470	15,248	10,062	0	8,236	7,928	8,073	0	13,870	7,024	11,888	13,800	15,372	16,136	15,072	0	8,888	6,574	0			
	Wk 44	2	217,535	13,458	9,030	9,954	8,400	13,169	15,248	8,566	8,189	6,447	9,115	0	11,714	13,870	6,258	14,424	13,208	15,372	13,208	11,388	8,048	0	8,469	0			
	Wk 45	2	202,285	8,750	8,540	9,954	8,466	13,470	11,714	8,208	8,598	6,648	7,928	10,081	14,026	13,900	7,724	12,118	0	15,372	13,208	0	8,048	8,063	8,469	0			
Dec-25	Wk 46	4	199,043	0	9,549	8,750	8,440	13,169	15,248	16,900	8,566	0	8,242	8,189	11,714	13,870	6,724	13,656	13,800	15,372	0	11,388	7,418	0	8,048	0			
	Wk 47	2	216,632	13,216	9,288	11,219	8,650	13,169	11,714	10,062	8,643	6,703	8,242	8,560	14,052	14,052	6,258	0	13,092	15,372	16,828	0	9,415	8,063	10,034	0			
	Wk 48	2	211,974	9,274	8,648	9,954	8,466	13,470	0	8,533	8,603	6,422	8,242	0	14,052	13,870	7,024	13,656	13,092	15,372	13,092	11,388	11,388	8,063	9,365	0			
	Wk 49	1	225,662	13,458	8,544	8,750	8,466	13,371	15,248	9,034	8,030	6,492	8,242	8,560	0	13,870	8,772	11,888	13,092	14,424	16,828	11,388	8,721	8,531	9,953	0			
Jan-26	Wk 50	2	232,084	13,458	8,400	11,219	9,962	13,169	15,248	8,204	9,640	0	7,928	0	11,714	13,870	8,110	11,888	13,800	13,656	13,208	13,892	18,169	8,501	8,048	0			
	Wk 51	3	195,901	0	9,030	11,219	8,544	13,169	0	8,030	8,598	6,078	8,242	8,110	14,052	14,026	6,258	13,656	13,092	0	16,828	13,556	6,881	8,063	8,469	0			
	Wk 52	3	210,421	13,458	8,850	11,219	8,814	13,371	15,248	10,062	9,572	7,403	8,242	8,930	13,154	14,026	8,073	11,888	0	14,424	16,828	0	8,048	0	8,811	0			
	Wk 01	3	220,013	9,274	8,466	9,954	8,650	11,219	15,248	8,566	8,814	8,814	0	0	14,026	13,870	4,728	13,656	13,208	15,372	16,828	13,892	16,540	8,888	0	0			
Jan-26	Wk 02	0	242,366	13,458	9,962	8,750	8,544	13,169	15,248	8,814	8,238	8,236	8,242	10,081	14,026	14,026	7,024	11,888	13,800	15,372	16,828	11,388	9,97,						

FE-North Europe Weekly Capacity (13WMA) By Operator



Far East-North Europe : Capacity Share by Carrier

	Weekly capacity (TEU)	Capacity share	Change YoY
MSC	52,581	17.7%	-6.7%
Maersk	50,625	17.1%	-4.7%
COSCO/OOCL	48,579	16.4%	38.0%
CMA CGM	36,099	12.2%	-1.3%
Evergreen	35,402	11.9%	10.3%
Hapag-Lloyd	26,999	9.1%	45.2%
ONE	23,199	7.8%	-1.9%
HMM	19,822	6.7%	-3.2%
Others	3,359	1.1%	248.8%
Total all carriers	296,666	100.0%	7.1%



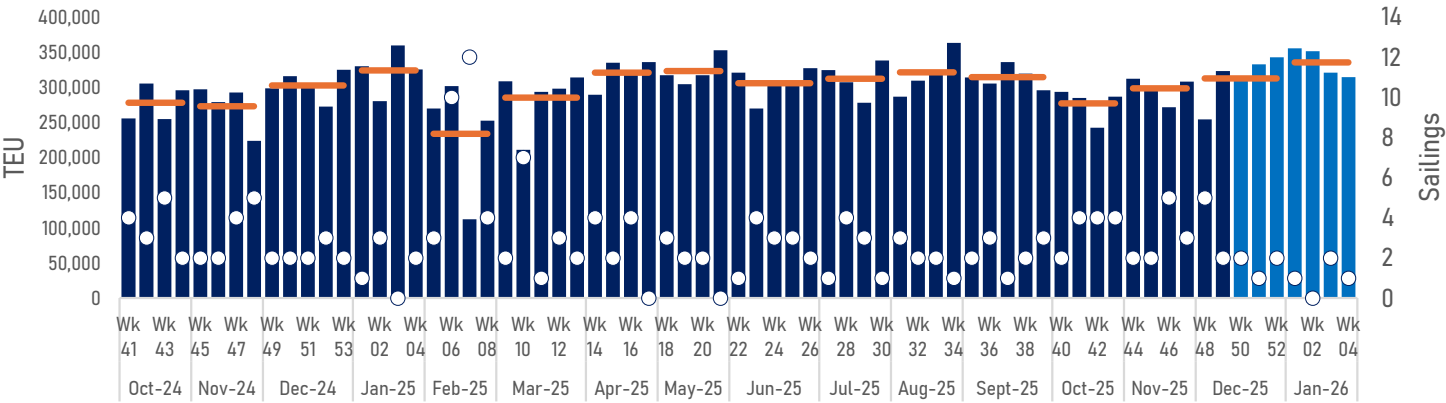
Weekly capacity is based on average of capacity deployed over the last 13 weeks.

Alliance				Gemini				MSC/Premier Alliance								Ocean Alliance								
Service Name	No. of blanked sailings	Total TEU	NE2/AE1	NE1/AE2	NE4/AE5	NE3/AE3	Albatros	FE5/ Lion	Britannia	FE6/ Swan	FP2/ Griffin	FE3/ Condor	FE4/ Silk	FP1	NEU1 FAL5/AEU1 / LL1/NE1	NEU2 FAL2/AEU3 / LL2/NE3	NEU4 FAL1/AEU2 / LL4	NEU3 AEU7/LL3/ FAL7	NEU5 FAL3/AEU6 / LL5	NEU6 FAL6/AEU5 / LL6/CEM	NEU7 FAL8/AEU9 / LL7/CES	Other / Extra Loader		
			NCUK	NC	NCUK	NCUK	NCUK	NCUK	NCUK Balt	NC	NCUK	NCUK	NC	NC	NC	NCUK Balt	Med/NC	NC	NC	NCUK	NCUK	NC	FE-N.Eur	
Range			Latest Transit Time (Days)				25	32	29	30	32	26	39	27	37	38	30	40	29	33	34	35	27	27
Apr-25	Wk 14	4	289,064	14,603	23,664	19,076	17,816	13,568	16,464	15,576	15,264	0	38,772	20,170	8,974	0	21,237	17,722	0	20,954	24,004	0	1,200	
	Wk 15	2	334,448	20,568	23,664	19,076	20,568	0	23,756	14,272	16,464	11,923	24,136	24,136	9,040	24,188	24,188	17,292	8,501	23,112	24,004	0	5,560	
	Wk 16	4	321,714	0	23,664	19,076	20,568	15,264	23,656	16,000	16,000	10,010	23,964	0	8,930	24,188	19,273	0	14,566	23,112	44,116	0	19,327	
	Wk 17	0	335,414	19,076	19,870	15,413	19,076	14,272	16,464	14,272	15,264	10,010	23,820	20,170	9,040	24,188	20,119	17,722	13,386	23,876	24,004	15,372	0	
May-25	Wk 18	3	316,835	19,076	19,870	20,568	20,568	16,616	16,616	15,264	16,652	0	23,964	24,136	0	24,188	19,273	15,072	0	23,112	23,992	15,372	2,496	
	Wk 19	2	303,861	19,076	19,870	19,076	17,816	14,400	16,520	30,272	15,576	13,154	0	20,182	9,040	0	19,273	17,292	13,092	23,112	23,992	12,118	0	
	Wk 20	2	316,849	19,076	23,664	19,076	17,816	16,196	16,616	15,264	11,660	13,788	23,964	0	9,040	24,188	20,119	17,859	0	17,859	24,004	15,372	11,288	
	Wk 21	0	352,482	19,076	23,664	20,568	20,568	14,036	32,464	16,520	14,036	13,154	14,026	24,136	9,040	21,413	13,386	17,859	14,566	20,954	20,160	13,656	9,200	
Jun-25	Wk 22	1	320,507	19,076	23,664	19,076	20,568	13,102	14,036	0	14,036	11,714	23,964	14,952	9,040	24,188	24,188	17,292	8,063	23,112	24,004	15,372	1,060	
	Wk 23	4	269,579	19,870	23,664	19,076	19,076	0	13,102	14,952	13,798	0	0	23,820	9,012	24,188	19,273	0	13,092	17,292	23,992	15,372	0	
	Wk 24	3	305,893	20,568	23,664	19,076	19,076	15,413	0	16,464	15,413	11,923	23,964	14,952	9,040	21,413	20,119	17,292	0	23,112	24,004	0	10,400	
	Wk 25	3	303,891	23,664	19,870	19,076	17,816	13,092	16,616	0	15,413	24,649	0	24,136	9,012	24,188	21,237	17,722	0	23,876	23,992	9,532	0	
Jul-25	Wk 26	2	326,963	20,568	23,664	19,076	20,568	15,413	32,398	15,576	15,264	12,726	23,820	20,170	8,930	24,188	0	17,292	14,074	23,112	20,124	0	0	
	Wk 27	1	324,090	23,664	23,664	19,076	17,816	13,092	16,520	16,000	16,464	9,592	23,964	14,078	9,040	21,413	21,237	17,292	14,074	23,112	23,992	0	0	
	Wk 28	4	306,616	20,568	23,664	19,076	17,480	29,813	0	15,413	16,000	12,726	0	0	9,040	24,188	21,237	20,954	0	20,954	20,160	20,124	15,219	
	Wk 29	3	277,820	20,568	19,870	19,076	20,568	11,660	13,000	13,798	0	9,592	13,154	20,182	9,012	0	24,188	17,292	14,566	23,112	24,004	0	4,178	
Aug-25	Wk 30	1	337,673	19,076	23,664	19,076	17,816	16,000	16,464	16,000	15,264	11,714	23,820	20,170	8,930	24,188	19,273	17,722	0	23,112	24,004	20,160	1,220	
	Wk 31	3	286,087	19,076	23,664	19,076	20,568	14,036	15,576	16,000	15,934	8,073	14,952	24,136	0	24,188	0	17,292	13,208	23,876	0	15,372	1,060	
	Wk 32	2	309,187	19,076	19,870	19,076	17,816	15,264	18,500	16,464	16,000	11,714	23,964	24,136	9,040	24,188	19,273	17,722	13,092	0	23,992	0	0	
	Wk 33	2	323,535	19,076	19,870	20,568	17,816	13,050	16,464	13,102	16,464	11,714	24,136	20,170	8,974	24,188	19,273	0	14,074	23,112	24,004	0	17,480	
Sept-25	Wk 34	1	362,957	19,076	23,664	19,076	20,568	15,264	15,576	13,000	15,413	0	14,952	20,170	9,040	24,188	20,119	17,859	14,566	23,112	47,984	15,372	13,958	
	Wk 35	2	313,453	19,870	23,664	19,076	20,568	15,413	19,224	15,576	16,616	11,714	23,820	24,136	9,040	0	14,074	0	13,386	23,112	24,004	20,160	0	
	Wk 36	3	305,020	19,870	23,664	19,076	19,076	0	14,036	16,196	18,500	0	23,820	20,182	8,974	21,413	24,188	17,859	13,208	20,954	24,004	0	0	
	Wk 37	1	335,307	20,568	23,664	19,076	19,076	14,036	19,224	0	15,413	10,081	23,964	24,136	9,040	24,188	19,273	17,292	13,800	23,112	23,992	15,372	0	
Oct-25	Wk 38	2	319,062	23,664	23,664	20,568	17,816	14,036	16,520	16,000	15,264	10,081	0	14,952	9,040	24,188	20,119	32,104	13,092	0	20,160	15,372	12,422	
	Wk 39	3	295,260	23,664	19,870	19,076	20,568	14,036	0	0	14,272	0	23,964	13,788	9,040	21,413	21,237	17,292	13,386	23,112	24,004	6,332	10,206	
	Wk 40	2	293,010	20,568	23,664	19,076	17,816	14,952	14,036	15,413	13,000	9,592	0	15,258	9,040	24,188	20,119	17,722	14,566	23,876	20,124	0	0	
	Wk 41	4	284,479	20,568	23,664	19,076	17,480	13,092	16,000	0	16,196	13,900	23,964	23,964	8,110	0	21,237	0	0	23,112	23,992	20,124	0	
Nov-25	Wk 42	4	242,160	0	14,993	19,076	20,568	14,036	13,102	16,000	15,934	13,154	14,026	0	9,040	24,188	0	17,859	14,074	0	23,992	12,118	0	
	Wk 43	4	286,361	20,568	19,870	19,076	17,816	15,576	19,224	0	15,264	0	23,820	0	9,012	21,413	24,188	17,292	14,566	23,112	24,004	0	1,560	
	Wk 44	2	311,664	19,076	23,664	19,076	20,568	15,413	15,934	13,050	16,000	13,154	20,170	24,136	9,592	24,188	19,273	17,292	0	20,954	0	20,124	0	
	Wk 45	2	301,099	19,076	23,664	19,076	19,076	15,413	16,464	15,264	0	11,923	0	14,078	9,012	24,188	21,237	17,292	13,800	20,954	24,004	16,578	0	
Dec-25	Wk 46	5	271,350	19,076	23,664	19,076	0	15,413	32,984	0	15,264	13,154	23,964	0	8,930	24,188	19,273	0	13,092	23,112	20,160	0	0	
	Wk 47	3	307,888	19,076	19,870	20,568	17,816	13,000	16,000	15,264	32,550	13,154	15,258	20,182	0	24,188	0	17,722	0	23,876	23,992	15,372	0	
	Wk 48	5	253,900	19,076	23,664	19,076	20,568	13,102	0	14,036	16,000	0	0	20,170	9,040	0	20,119	17,859	14,074	23,112	24,004	0	0	
	Wk 49	2	322,805	19,870	23,664	19,076	20,568	13,102	16,464	14,036	0	14,198	23,820	23,820	9,040	24,188	20,119	17,292	0	23,112	24,004	15,372	1,060	
Jan-26	Wk 50	2	308,730	19,870	23,664	19,076	19,076	15,264	16,464	15,264	14,036	11,714	0	24,136	8,930	0	24,188	20,954	14,566	23,112	23,992	14,424	0	
	Wk 51	1	332,384	20,568	23,664	19,076	19,076	15,413	16,464	14,036	16,000	14,052	23,964	20,170	9,040	21,413	24,188	17,722	13,386	0	23,992	20,160	0	
	Wk 52	2	342,478	23,664	23,664	20,568	17,816	15,413	14,272	13,102	29,813	11,923	0	24,136	8,974	24,188	19,273	17,292	0	23,876	24,004	15,372	15,128	
	Wk 01	1	354,868	20,568	19,870	19,076	20,568	14,036	30,500	15,576	15,413	9,040	23,964	24,136	9,040	24,188	20,119	17,292	13,208	0	44,164	14,110	0	
Ave. TEU	Wk 02	0	351,080	23,664	23,664	19,076	17,816	16,616	19,224	16,000	15,264	10,010	23,820	20,170	9,040	21,413	21,237	17,292	13,092	23,112	23,992	16,578	0	
	Wk 03	2	320,547	20,568	23,664	19,076	17,480	14,036	16,616	13,092	13,050	11,714	23,820	24,136	0	24,188	20,119	17,722	13,386	23,876	24,004	0	0	
	Wk 04	1	314,200	20,568	19,870	19,076	20,568	13,798	16,000	13,102	13,000	11,714	20,182	14,952	9,040	24,188	21,237	0	14,566	17,859	23,992	20,124	364	
Ave. TEU			294,180	18,835	22,121	19,306	17,672	14,247	15,073	9,159	14,243	9,415	14,842	14,960	8,303	20,040	17,400	15,924	9,573	19,342	21,264	10,520	1,942	

TBN Double Triple Blank

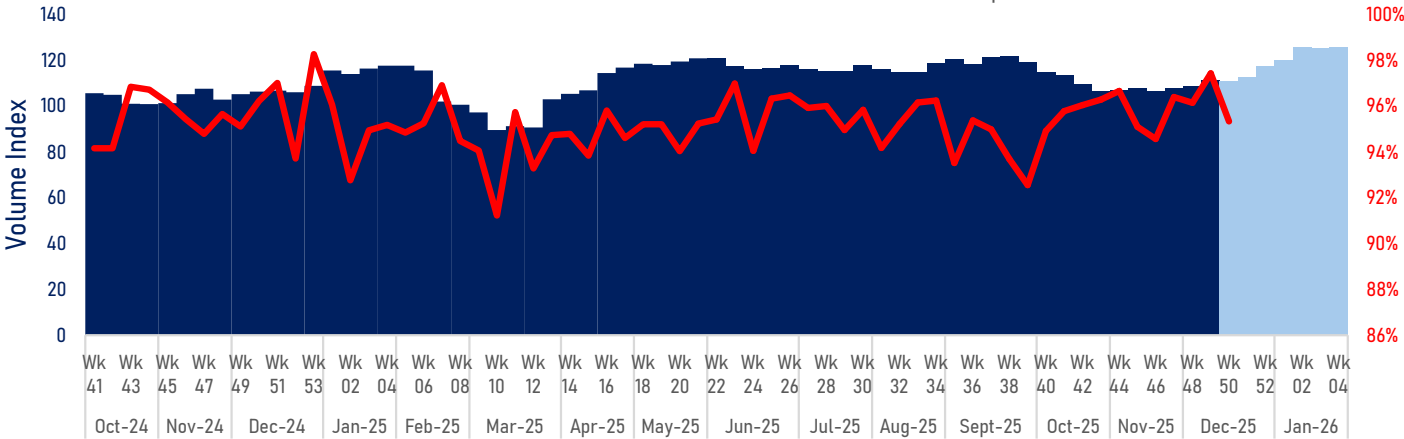
FE-North Europe Weekly Capacity

Weekly Capacity Monthly Average Blank Sailings

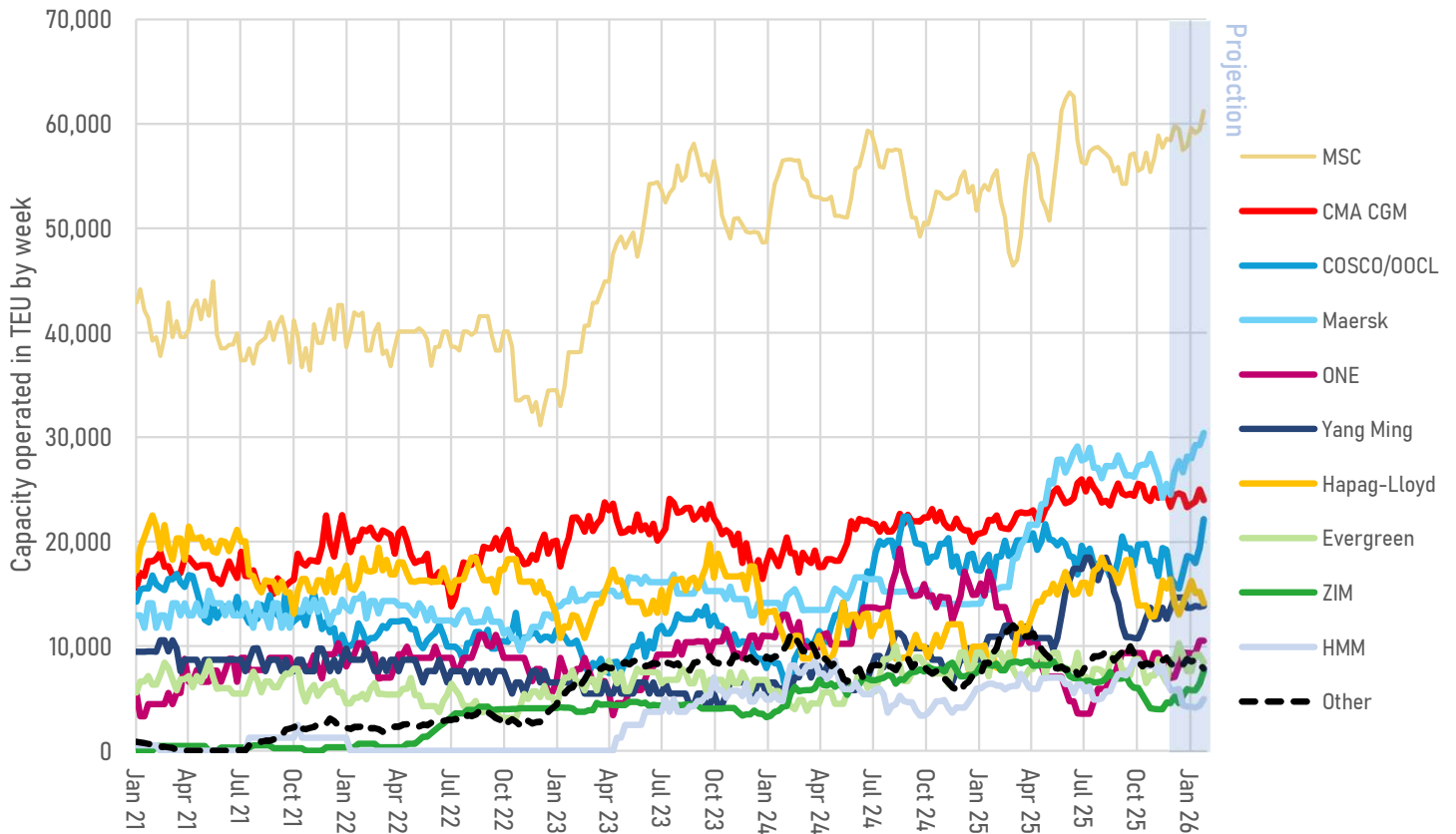


FE-North Europe: Utilization and Implied Volume

Implied Volume Index Utilization

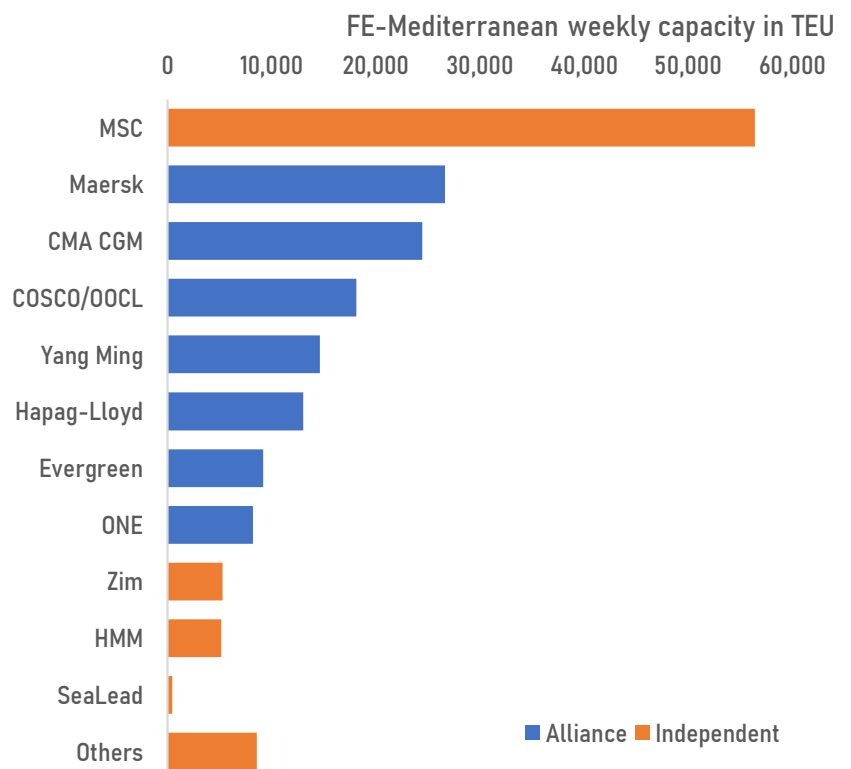


FE-Mediterranean Weekly Capacity (13WMA) By Operator



Far East-Mediterranean : Capacity Share by Carrier

	Weekly capacity (TEU)	Capacity share	Change YoY
MSC	56,424	29.6%	7.3%
Maersk	26,684	14.0%	89.9%
CMA CGM	24,505	12.9%	16.2%
COSCO/OOCL	18,155	9.5%	-3.9%
Yang Ming	14,671	7.7%	68.8%
Hapag-Lloyd	13,074	6.9%	31.7%
Evergreen	9,204	4.8%	17.4%
ONE	8,243	4.3%	-44.7%
Zim	5,310	2.8%	-26.4%
HMM	5,177	2.7%	-1.9%
SeaLead	478	0.3%	-90.6%
Others	8,616	4.5%	382.8%
Total all carriers	190,540	100.0%	13.9%



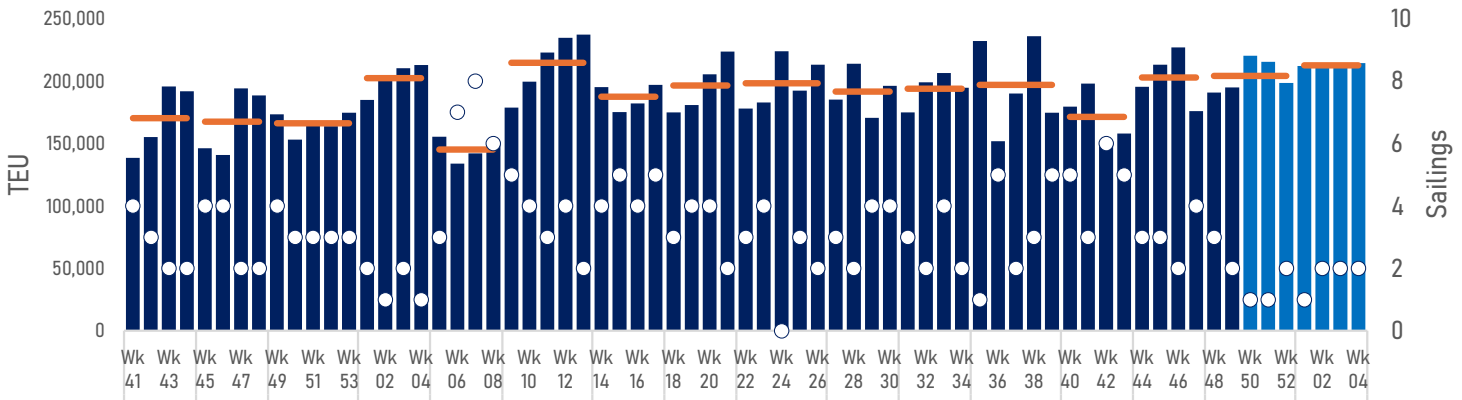
Weekly capacity is based on average of capacity deployed over the last 13 weeks

Alliance			Gemini			MSC/Premier Alliance							HMM	ZIM	Ocean Alliance				CUL/GFS/SL	Akkon	
Service Name		No. of blanked sailings	Total TEU	SE2/ AE11	SE1 / AE12	SE3/ AE15	Dragon/ MD4	MD1/ Panther	MD2/MS2/ Lynx	Tiger/ MD3	Phoenix	Jade/ MD5	FIM	ZMP	MED1 MEX2/AEM 1/WM1/MD 2	MED2 MEX1AEM2 /WM2/MEX 1	MED3 BEX/AEM3/ EMI/BEX	MED5 PHOEX/AE M6/AAS/B EX2	AEM	Far East Service	Other / Extra Loader
Range				West Med	Adriatic	East Med	East Med	West Med	West Med	East Med	East Med	East Med	East Med	East Med	West Med	West Med	Black Sea	Adriatic			FE-Med
Latest Transit Time (Days)			23	31	30	32	35	32	27			27	38	31	32	29	26	14	#N/A	33	
Apr-25	Wk 14	4	194,889	15,282	14,993	13,371	18,500	0	15,258	19,224	0	23,656	8,548	8,242	21,413	15,254	0	13,136	6,350	0	1,662
	Wk 15	5	174,996	15,282	14,993	13,470	0	14,080	0	19,368	0	24,116	10,081	8,586	20,124	14,806	13,208	0	6,882	0	0
	Wk 16	4	181,905	15,794	15,413	9,643	15,576	14,080	13,788	19,224	0	0	10,081	10,062	18,982	15,254	13,386	10,622	0	0	0
	Wk 17	5	196,819	15,794	14,993	10,100	18,500	14,080	0	19,368	0	24,116	0	8,242	21,413	16,022	0	22,776	5,888	0	5,527
May-25	Wk 18	3	174,776	15,794	15,282	13,102	19,224	0	0	0	0	23,656	8,548	8,242	20,160	14,812	14,074	11,388	5,888	2,702	1,904
	Wk 19	4	180,591	15,282	14,993	10,100	16,520	0	15,258	19,462	0	23,756	0	5,087	20,119	14,812	9,466	9,658	0	0	6,078
	Wk 20	4	205,340	15,794	15,282	13,568	16,652	14,080	14,080	43,340	0	23,756	0	0	0	14,806	13,386	15,536	5,060	0	0
	Wk 21	2	223,504	15,794	14,993	14,993	19,224	28,158	14,220	24,346	0	24,346	10,081	8,242	21,237	0	0	15,464	4,992	1,887	5,527
Jun-25	Wk 22	3	177,742	17,816	15,413	13,470	13,050	14,198	14,080	19,224	0	23,756	0	8,242	0	15,254	14,074	0	6,661	2,504	0
	Wk 23	4	182,691	15,794	14,993	13,568	16,196	14,080	14,220	19,224	0	23,756	0	0	20,124	14,812	0	13,136	0	2,788	0
	Wk 24	0	223,738	15,794	15,413	13,568	14,952	14,198	14,220	18,500	0	23,756	10,081	5,500	19,273	15,254	14,566	15,536	4,636	3,534	4,957
	Wk 25	3	192,137	17,816	14,993	13,092	14,036	14,080	0	13,798	0	19,462	11,010	10,062	20,124	15,254	14,074	13,136	0	0	1,200
Jul-25	Wk 26	2	212,786	15,413	14,993	13,470	13,000	14,080	15,258	19,224	0	24,346	0	0	21,237	15,254	14,566	15,536	2,672	2,496	11,241
	Wk 27	3	185,057	17,816	14,603	13,470	15,934	14,220	15,456	19,462	0	23,782	0	10,062	0	0	9,469	13,136	13,232	2,702	1,713
	Wk 28	2	213,595	15,282	14,993	13,568	15,413	14,198	16,010	19,462	0	23,936	0	8,586	21,413	17,292	9,532	13,136	4,992	0	5,782
	Wk 29	4	170,327	15,794	14,993	13,371	15,264	0	15,456	0	0	23,936	7,700	8,242	20,124	15,254	13,208	0	0	2,504	4,481
Aug-25	Wk 30	4	195,983	15,794	14,993	13,470	15,264	0	15,258	24,116	0	24,116	0	8,586	21,413	16,022	0	15,536	5,888	0	5,527
	Wk 31	3	174,802	15,794	15,413	13,169	0	14,220	0	19,224	0	19,224	10,010	9,115	20,124	14,806	13,386	0	5,888	1,887	2,542
	Wk 32	2	198,804	15,282	15,413	11,923	16,616	14,080	15,258	19,368	0	19,368	8,566	8,440	18,982	15,254	0	11,388	0	2,788	6,078
	Wk 33	4	206,255	15,794	15,282	13,102	15,413	14,080	15,258	38,448	0	24,116	0	8,440	20,124	14,812	0	9,658	0	0	1,728
Sept-25	Wk 34	2	194,551	15,794	14,993	10,100	15,264	14,080	13,253	13,000	0	23,656	8,548	0	21,413	14,812	9,466	15,536	4,636	0	0
	Wk 35	1	231,764	17,816	15,282	13,568	13,798	14,080	15,258	23,756	0	24,116	10,010	8,242	20,119	14,806	13,386	15,136	6,078	0	8,313
	Wk 36	5	151,551	15,794	14,993	14,993	14,036	0	14,026	0	0	24,116	0	0	21,237	0	8,501	15,464	938	2,496	4,957
	Wk 37	2	189,965	17,480	15,794	13,470	14,036	14,080	0	23,656	0	19,462	8,548	8,242	19,273	15,254	0	13,136	2,008	2,702	2,824
Oct-25	Wk 38	3	235,749	17,816	14,993	13,568	15,264	14,078	10,081	43,570	0	24,346	10,010	0	14,110	14,812	14,074	15,536	0	0	13,491
	Wk 39	5	174,488	0	0	13,568	15,576	12,726	15,516	19,224	0	23,756	8,548	0	20,124	15,254	14,566	12,917	0	0	2,713
	Wk 40	5	179,414	15,413	15,413	0	13,798	14,080	15,258	23,656	0	0	0	10,062	21,237	15,072	14,074	13,136	0	0	8,215
	Wk 41	3	197,801	17,816	14,993	13,092	14,272	12,726	12,726	23,756	0	24,116	10,010	0	21,413	15,072	0	13,136	0	1,887	2,786
Nov-25	Wk 42	6	149,361	15,794	14,993	13,470	15,413	14,080	0	19,224	0	23,756	7,700	0	0	0	14,074	0	0	2,788	8,069
	Wk 43	5	157,838	15,794	14,603	13,568	15,413	12,726	15,258	23,936	0	0	0	0	0	16,022	9,532	11,388	0	3,534	6,064
	Wk 44	3	195,226	15,794	0	13,371	14,272	0	15,456	19,224	0	23,782	10,010	8,242	20,160	17,292	13,800	13,136	0	2,504	8,183
	Wk 45	3	212,929	17,480	14,993	13,470	15,576	14,198	15,456	24,346	0	42,436	0	8,242	20,124	15,254	0	0	2,442	2,496	6,416
Dec-25	Wk 46	2	226,702	17,816	14,993	13,169	14,272	14,220	14,080	24,116	0	24,116	11,010	8,242	21,413	14,806	13,386	15,536	0	0	5,527
	Wk 47	4	175,619	15,794	14,993	17,480	15,413	0	0	23,782	0	24,116	0	8,440	18,982	15,254	0	13,136	2,786	2,702	2,741
	Wk 48	3	190,694	17,816	15,794	11,923	15,576	14,198	12,726	19,368	0	24,346	0	8,440	20,124	0	9,466	13,136	2,824	0	4,957
	Wk 49	2	194,683	15,794	15,413	13,102	15,576	14,080	15,258	24,116	0	16,196	0	8,242	21,413	14,812	0	15,464	2,713	2,504	0
Jan-26	Wk 50	1	220,097	17,480	15,282	13,568	15,264	14,080	14,952	24,116	0	14,036	10,010	0	20,124	14,812	13,386	15,536	6,219	1,816	9,416
	Wk 51	1	215,111	17,480	14,993	13,169	19,462	14,080	15,258	19,224	0	18,500	0	9,115	20,119	15,254	14,074	13,136	2,433	4,636	4,178
	Wk 52	2	198,211	17,816	15,282	13,470	15,413	0	15,258	23,756	0	24,116	6,765	8,242	21,237	0	13,800	13,136	2,562	5,490	1,888
	Wk 01	1	211,960	15,413	14,993	13,568	16,652	14,080	14,952	23,756	0	19,462	0	8,586	19,273	15,254	14,566	16,188	2,713	2,504	0
Jan-26	Wk 02	2	212,652	17,816	15,794	13,568	13,050	14,080	14,078	23,656	0	19,462	8,548	0	20,124	15,254	14,074	16,188	0	3,534	3,426
	Wk 03	2	210,293	15,794	14,993	14,993	14,272	12,726	15,516	24,346	0	23,656	10,010	8,242	19,273	15,254	14,074	0	2,464	0	4,680
	Wk 04	2	214,133	15,794	15,413	13,092	14,036	14,080	15,258	23,936	0	24,346	8,548	15,248	21,413	0	14,074	14,402	2,826	0	1,667
Ave. TEU			190,805	15,431	12,844	12,558	14,958	11,630	10,909	23,998	0	20,802	5,064	5,242	16,798	12,993	7,921	11,512	983	1,624	5,537

TBN Double Triple Blank

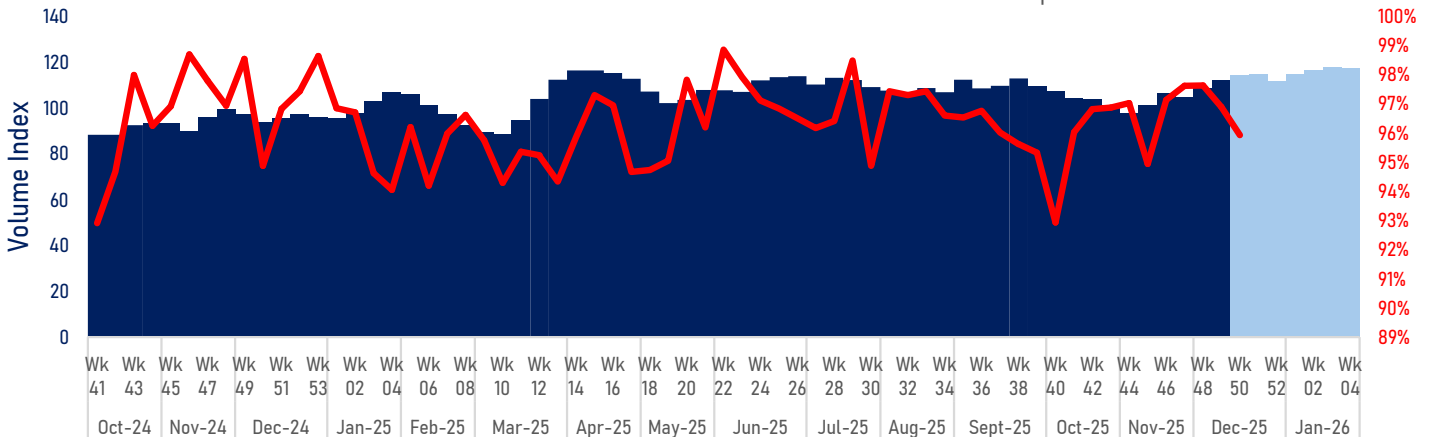
FE-Mediterranean Weekly Capacity

Weekly Capacity Monthly Average Blank Sailings



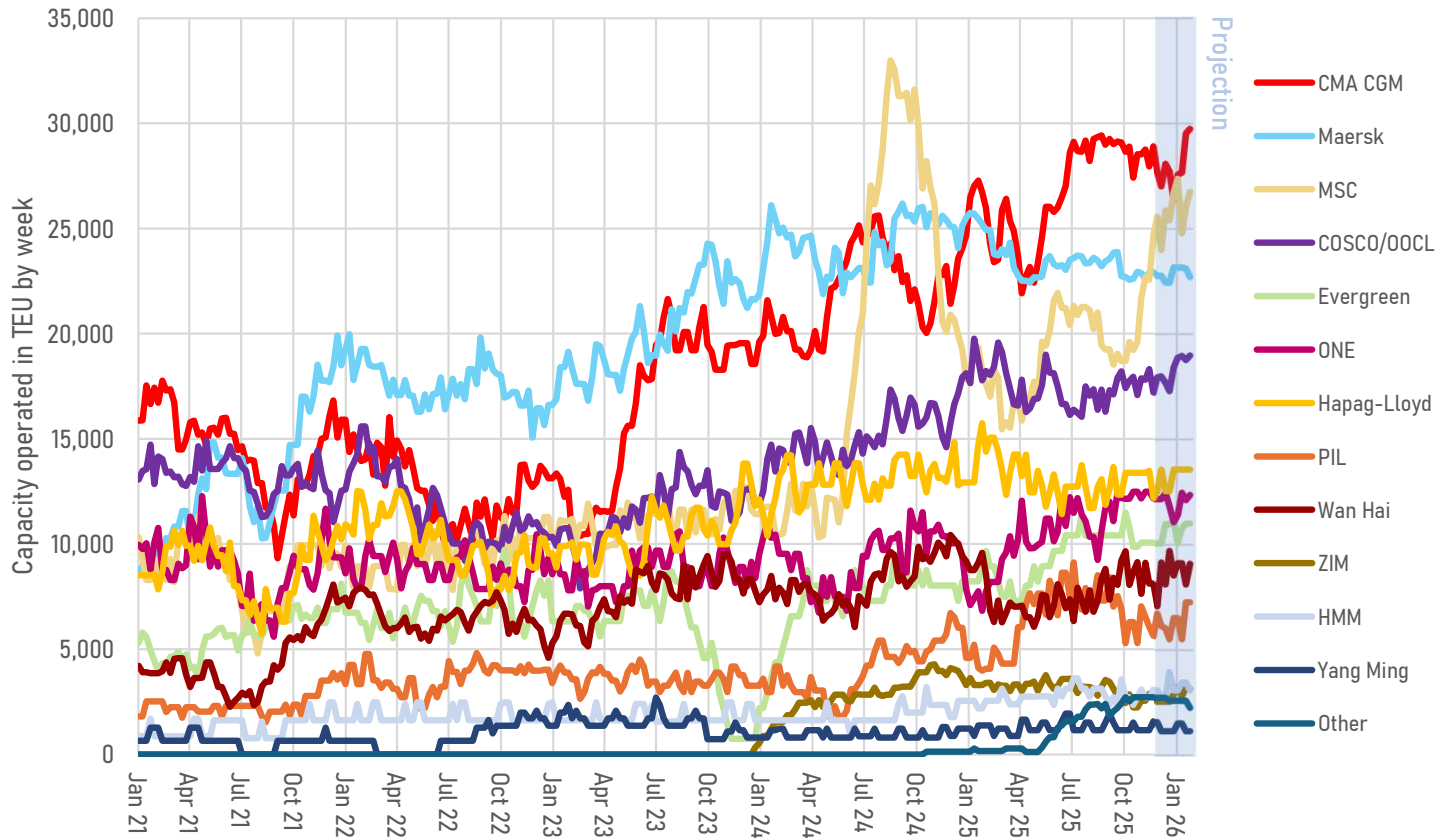
FE-Mediterranean: Utilization and Implied Volume

Implied Volume Index Utilization



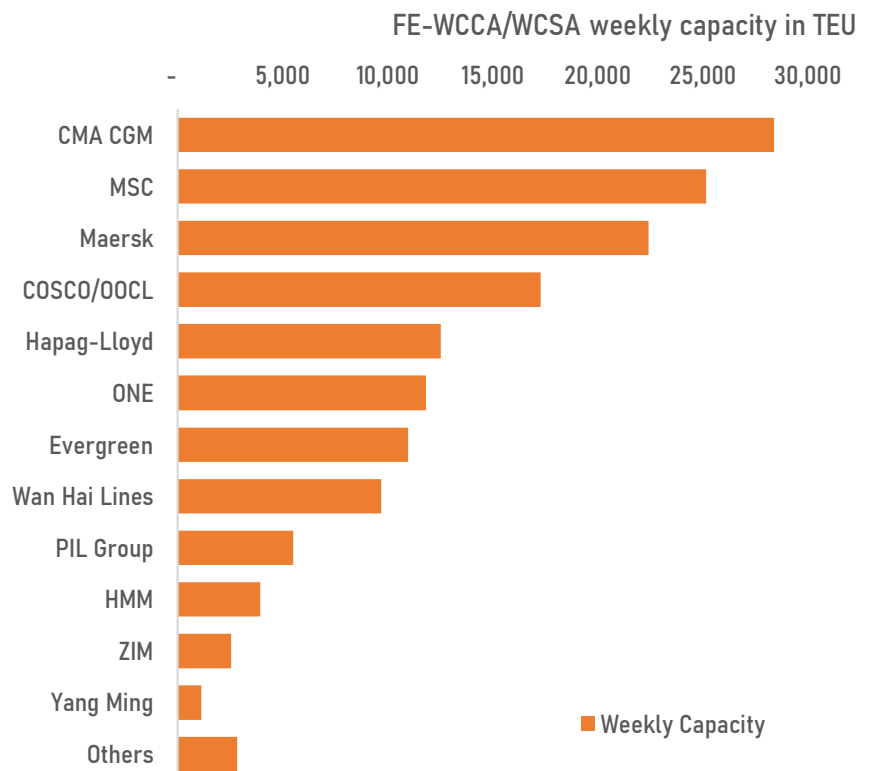
Note: Lighter blue bars are projections with the capacity based on the sailing schedule while the volume index a compound of the latest utilization and capacity.

FE-West Coast Central and South America Weekly Capacity (13WMA) By Operator



Far East-West Coast South America : Capacity Share by Carrier

	Weekly capacity (TEU)	Capacity share	Change YoY
CMA CGM	28,391	18.4%	14.9%
MSC	25,173	16.3%	26.4%
Maersk	22,430	14.5%	-10.8%
COSCO/OOCL	17,287	11.2%	4.1%
Hapag-Lloyd	12,540	8.1%	-1.9%
ONE	11,833	7.7%	17.9%
Evergreen	10,982	7.1%	36.9%
Wan Hai Lines	9,701	6.3%	-7.0%
PIL Group	5,514	3.6%	-8.2%
HMM	3,944	2.6%	54.9%
ZIM	2,548	1.7%	-29.9%
Yang Ming	1,144	0.7%	-6.5%
Others	2,841	1.8%	NA
Total all carriers	154,328	100.0%	9.2%

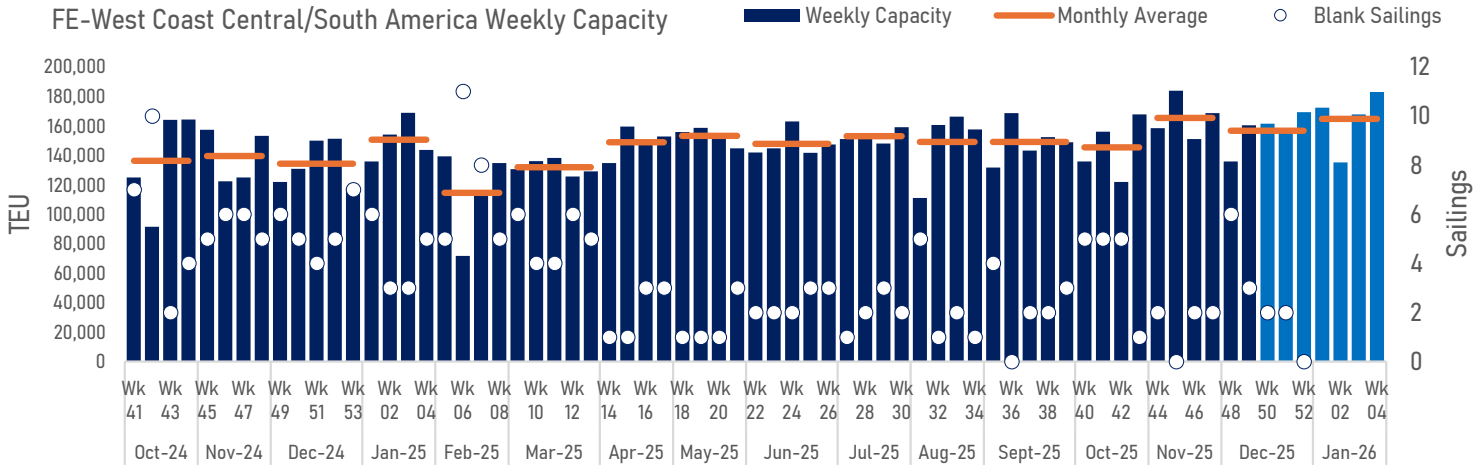


Weekly capacity is based on average of capacity deployed over the last 13 weeks. Does not include capacity on non-cellular ships.

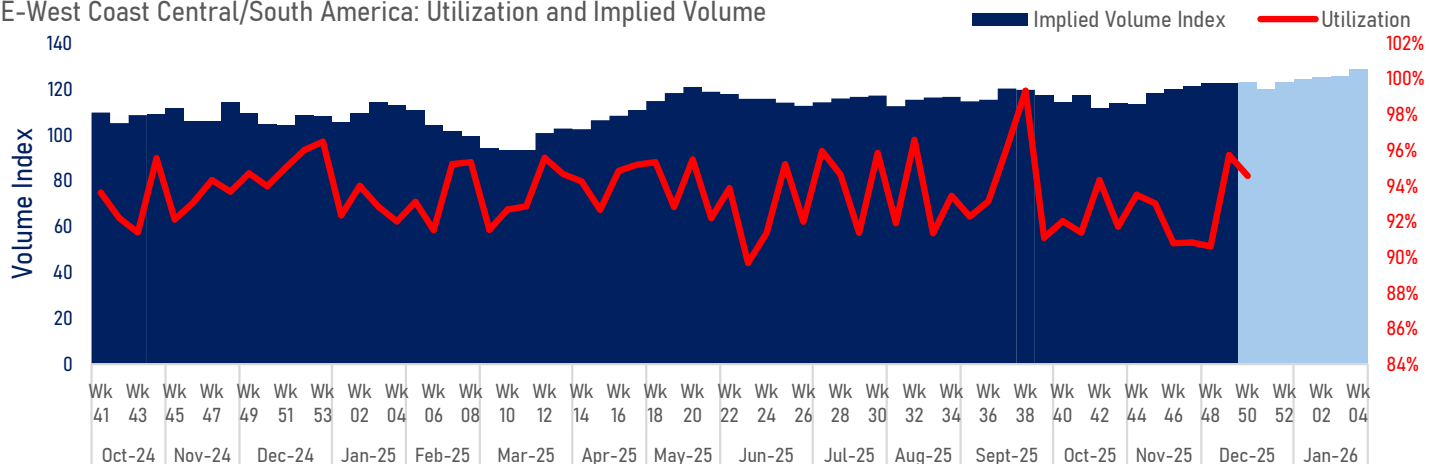
Alliance			CMA CGM	CMA CGM	CMA CGM / COSCO / OOCL / Hapag-Lloyd	OOCL / Evergreen / COSCO / YM	COSCO / OOCL	COSCO	HMM / ONE / Hapag-Lloyd / MSC		Maersk	Maersk	MSC	ONE / Hapag-Lloyd / HMM	Hapag-Lloyd / MSC / ONE	ONE / HMM	PIL / Wan Hai / YM	PIL / Evergreen / Wan Hai / COSCO	MSC		ZIM	ESL / KMT & etc	FE-WCCA/WC SA
Service Name	No. of blanked sailings	Total TEU	M2X	WSA4	CAX1	WSA	WSA3	WSA5	AX3		AC2	AC3	MEXICAS	AX1	AX2	AX4	WS6	WSA2	Alpaca		ZAT	AMX	Other / Loader
Range																							
Latest Transit Time (Days)			16	24	15	23	26	14	12		15	22	18	18	21	18	14	24	24		24	20	
Apr-25	Wk 14	1	134,508	6,282	6,589	8,048	9,532	10,020	5,920	10,010	12,846	9,034	9,640	13,828	0	4,728	10,213	13,458			4,360		0
	Wk 15	1	159,340	14,806	6,881	10,622	9,466	10,062	6,402	10,776	12,846	9,962	9,640	13,312	16,520	0	8,073	14,410			4,520		1,042
	Wk 16	3	147,675	15,543	0	13,556	9,466	8,533	8,888	10,010	13,102	10,062	0	11,010	16,036	0	6,606	13,216			4,239		9,408
	Wk 17	3	152,678	15,536	0	9,469	9,532	0	9,092	10,010	13,102	11,294	0	26,624	16,520	4,250	7,241	11,888			5,642		2,478
May-25	Wk 18	1	155,649	15,254	9,448	10,642	9,466	9,092	6,030	13,280	13,092	9,640	8,100	13,312	13,828	5,023	6,350	13,092			0		0
	Wk 19	1	158,572	9,288	7,092	11,262	9,466	9,469	5,042	11,923	12,846	9,640	8,598	13,280	16,616	0	4,662	13,216			5,370	2,702	8,100
	Wk 20	1	152,845	15,254	7,418	11,388	9,532	9,572	8,468	8,750	13,568	9,640	13,042	0	10,010	4,253	6,030	10,036			4,250	3,534	8,100
	Wk 21	3	144,600	14,806	7,117	9,469	9,466	0	7,092	8,827	12,846	9,640	8,819	13,280	16,616	0	6,606	14,410			0	2,782	2,824
Jun-25	Wk 22	2	141,709	15,254	8,048	10,622	9,532	9,572	8,501	11,219	13,102	8,704	5,060	13,312	16,036	4,728	0	7,241			0	2,778	0
	Wk 23	2	144,538	14,806	9,326	6,874	9,466	0	5,668	10,081	12,846	8,850	8,208	10,010	16,616	0	5,610	13,458			5,370	7,349	0
	Wk 24	2	162,840	14,806	0	13,556	9,466	8,888	5,920	0	12,846	9,640	6,730	13,932	13,828	4,250	17,474	14,410			4,253	2,778	10,063
	Wk 25	3	141,604	14,806	7,418	9,572	9,532	0	10,036	13,280	12,846	9,643	0	13,312	16,616	5,023	4,662	0			4,253	2,598	8,007
Jul-25	Wk 26	3	147,289	14,812	6,589	18,132	9,466	0	8,888	13,828	13,102	9,962	0	13,828	14,952	0	8,073	5,610			4,520	5,527	0
	Wk 27	1	150,801	9,415	6,881	11,388	9,466	10,020	9,092	10,010	13,092	10,062	5,042	11,010	16,520	4,253	6,606	14,410			0	3,534	0
	Wk 28	2	153,053	15,254	9,971	1,284	9,532	8,533	6,030	10,010	13,102	11,294	5,908	13,312	15,934	0	7,241	13,458			0	2,782	9,408
	Wk 29	3	147,872	15,072	0	13,556	9,466	10,062	5,042	9,572	12,846	9,640	4,800	13,312	14,036	4,728	5,610	11,888			0	0	8,242
Aug-25	Wk 30	2	158,964	15,072	7,377	9,580	9,466	19,154	8,468	10,010	12,846	9,640	0	13,312	16,520	0	4,662	13,092			5,370	4,395	0
	Wk 31	5	111,002	0	7,418	15,254	9,532	9,469	0	0	13,568	9,640	6,039	13,312	0	4,250	6,350	13,216			0	2,954	0
	Wk 32	1	160,484	14,806	8,586	18,020	9,466	0	8,501	11,923	13,102	9,640	5,075	13,280	16,520	5,023	6,606	10,036			4,250	2,826	2,824
	Wk 33	2	166,155	15,254	9,326	10,622	9,532	9,572	5,668	8,750	12,846	8,704	14,856	13,280	16,616	0	5,610	21,651			0	3,868	0
Sept-25	Wk 34	1	157,314	14,806	8,048	9,469	9,466	9,572	5,920	13,280	12,846	8,850	5,042	13,312	13,828	4,253	5,544	13,458			5,370	0	4,250
	Wk 35	4	131,578	14,806	7,418	6,078	9,466	0	0	8,827	12,846	9,640	0	13,932	16,616	0	4,662	13,458			4,253	2,782	6,794
	Wk 36	0	168,426	14,806	6,589	13,136	9,532	10,036	8,888	10,010	13,102	9,962	8,463	13,932	16,464	4,728	5,551	14,410			4,258	2,778	1,781
	Wk 37	2	143,057	14,812	6,881	3,459	9,466	0	9,092	10,010	13,102	9,962	5,908	13,312	10,010	4,728	8,073	13,458			0	4,395	6,389
Oct-25	Wk 38	2	152,219	15,072	8,721	9,572	9,466	10,020	6,030	13,280	13,092	10,062	6,644	13,828	16,616	4,250	6,606	0			0	4,710	4,250
	Wk 39	3	148,614	15,254	9,365	14,402	9,532	0	8,533	10,010	0	13,568	5,711	11,010	13,828	5,023	7,241	13,458	4,600		0	2,826	4,253
	Wk 40	5	135,588	14,806	0	7,092	11,888	8,888	0	13,828	13,102	9,640	0	13,312	16,616	0	5,610	11,888	5,050		0	3,868	0
	Wk 41	5	155,912	15,254	0	14,402	0	9,469	9,469	10,010	12,846	9,640	16,616	13,312	14,952	0	0	13,092	11,480		5,370	0	0
Nov-25	Wk 42	5	121,686	0	9,365	0	9,532	9,092	8,468	11,400	13,568	9,640	0	13,312	0	4,432	4,662	13,216	12,217		0	2,782	0
	Wk 43	1	167,594	14,402	7,377	15,254	9,466	10,062	5,920	10,010	12,846	9,640	0	13,312	16,520	4,728	6,350	10,036	9,128		5,370	7,173	0
	Wk 44	2	158,162	15,254	7,418	9,580	12,118	10,062	0	0	13,102	9,472	5,770	13,280	15,934	4,728	8,350	14,410	11,480		4,250	2,954	0
	Wk 45	0	183,648	14,806	8,048	21,564	9,532	9,469	5,095	11,923	12,846	8,850	5,711	13,280	16,520	4,250	7,241	11,923	12,217		4,253	2,826	3,314
Dec-25	Wk 46	2	150,801	8,586	9,971	6,014	9,466	8,501	8,888	10,010	12,846	12,846	5,060	13,312	16,616	0	8,214	0	8,100		4,253	3,868	4,250
	Wk 47	2	168,366	11,262	9,326	14,806	0	9,092	5,816	10,010	13,102	9,030	6,644	13,932	16,520	5,023	5,551	13,458	9,411		5,370	0	10,013
	Wk 48	6	135,679	5,920	6,589	0	0	9,572	0	13,280	13,102	9,549	0	13,932	16,616	0	4,662	14,410	11,480		0	2,782	13,785
	Wk 49	3	160,122	15,072	10,622	9,469	9,466	0	10,036	10,010	13,092	10,062	0	13,312	13,828	0	6,606	26,916	4,600		4,253	2,778	0
Jan-26	Wk 50	2	161,330	14,806	9,365	14,806	9,466	8,533	0	10,010	13,102	9,030	5,042	13,828	16,616	5,023	6,606	11,888	8,814		0	4,395	0
	Wk 51	2	155,947	13,136	0	15,483	9,532	9,469	5,668	13,280	12,846	9,962	5,770	11,010	10,010	4,728	7,241	13,458	11,400		0	2,954	0
	Wk 52	0	169,067	13,830	7,377	9,572	11,888	9,469	8,468	13,932	13,568	9,640	5,060	13,312	16,464	4,728	5,610	13,092	5,711		4,520	2,826	0
	Wk 01	0	172,078	13,136	9,365	15,254	9,532	8,888	5,920	13,828	12,846	9,640	5,089	13,312	16,616	4,250	4,662	13,216	8,400		4,256	3,868	0
Jan-26	Wk 02	4	134,924	5,920	10,642	14,402	9,466	10,020	0	10,010	13,102	9,640	4,651	13,312	13,828	5,023	0	10,036	4,872		0	0	0
	Wk 03	2	167,552	10,642	8,048	14,812	12,118	10,062	5,095	11,400	12,846	9,472	0	13,312	16,616	0	8,350	14,410	12,217		5,370	2,782	0
	Wk 04	0	182,862	15,254	9,326	24,834	9,532	10,062	9,092	10,010	12,846	8,850	6,644	13,280	16,952	3,158	7,241	11,923	8,827		4,253	2,778	0
Ave. TEU			152,421	12,346	7,206	9,663	7,687	7,248	5,950	10,291	12,050	10,151	4,466	13,265	14,198	2,859	6,090	12,020	7,674	0	2,548	3,151	3,558

TBN Double Triple Blank

FE-West Coast Central/South America Weekly Capacity

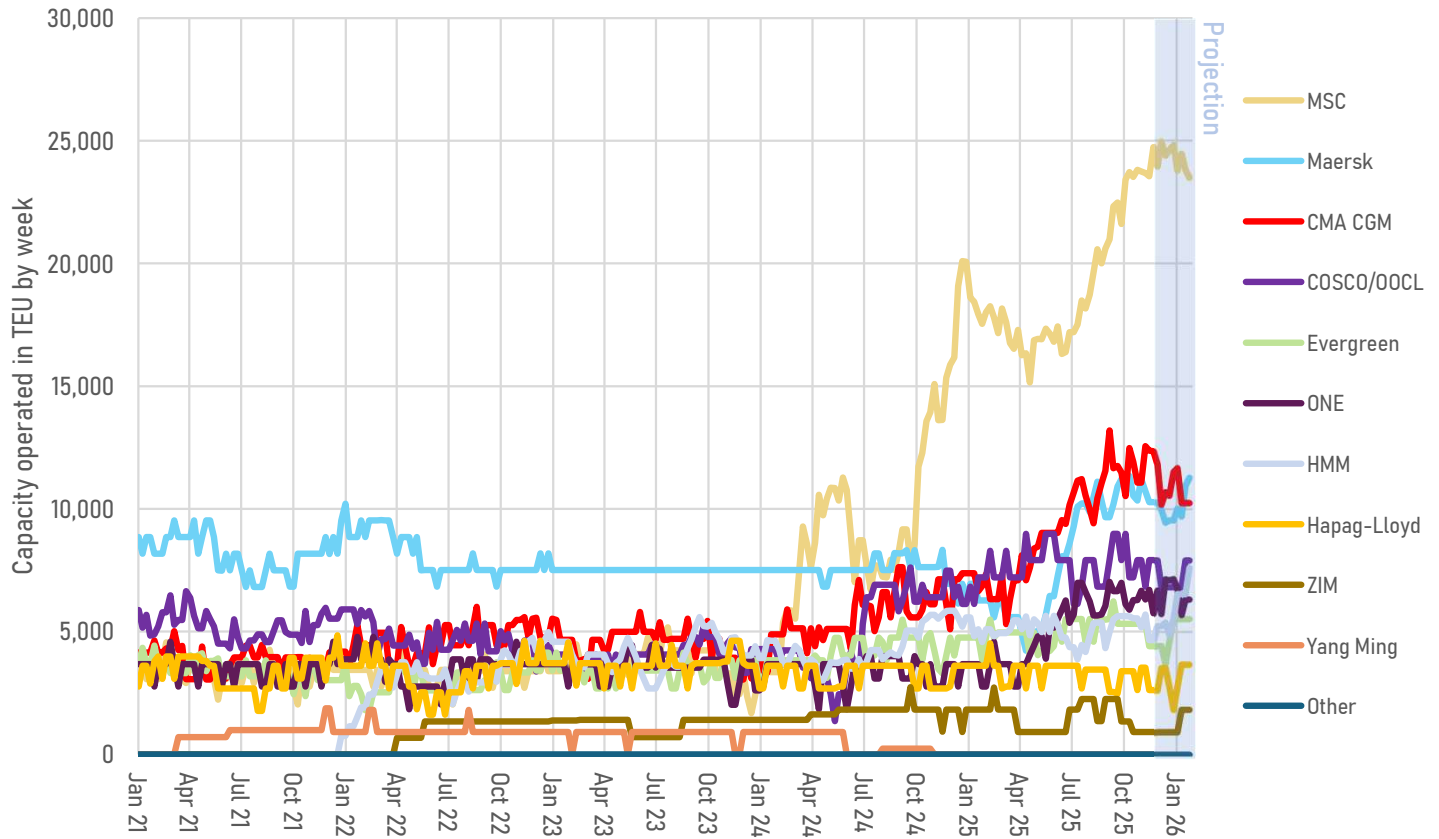


FE-West Coast Central/South America: Utilization and Implied Volume



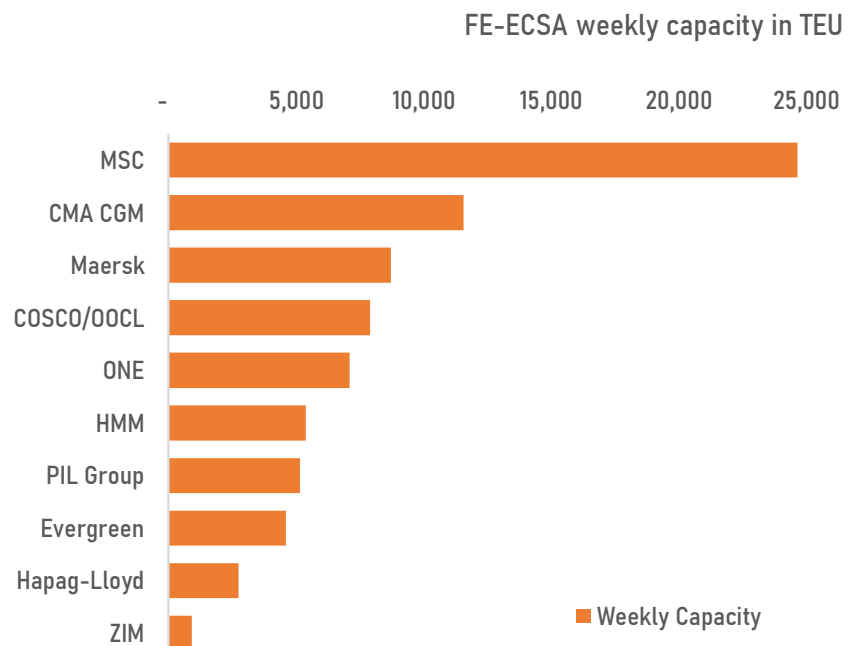
Note: Lighter blue bars are projections with the capacity based on the sailing schedule while the volume index a compound of the latest utilization and capacity.

FE-East Coast South America Weekly Capacity (13WMA) By Operator



Far East-East Coast South America : Capacity Share by Carrier

	Weekly capacity (TEU)	Capacity share	Change YoY
MSC	24,655	31.3%	29.2%
CMA CGM	11,563	14.7%	56.7%
Maersk	8,724	11.1%	42.1%
COSCO/OOCL	7,906	10.0%	15.9%
ONE	7,099	9.0%	158.0%
HMM	5,380	6.8%	-3.6%
PIL Group	5,160	6.6%	53.0%
Evergreen	4,608	5.9%	-3.1%
Hapag-Lloyd	2,751	3.5%	-23.6%
ZIM	917	1.2%	-49.6%
Total all carriers	78,763	100.0%	28.5%

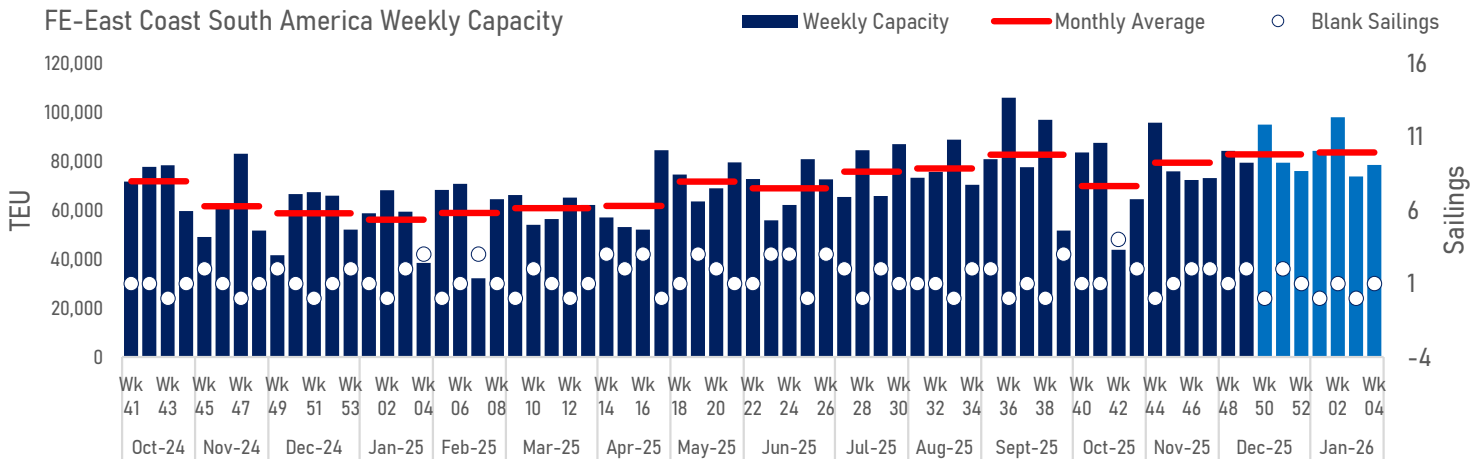


Weekly capacity is based on average of capacity deployed over the last 13 weeks. Does not include capacity on non-cellular ships.

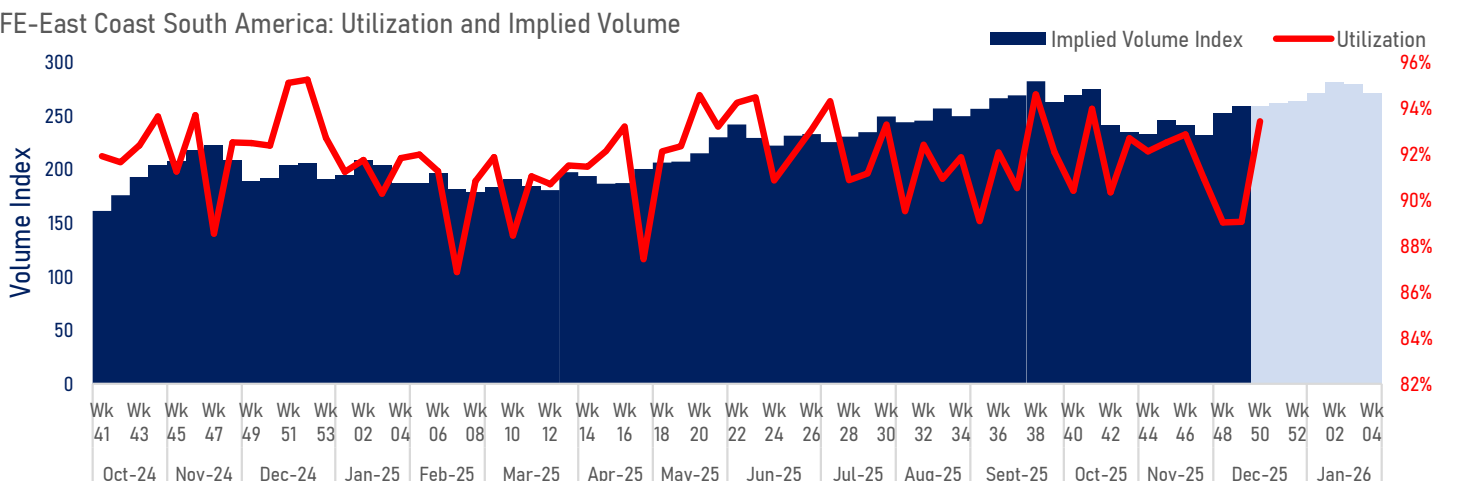
Alliance			CMA CGM / COSCO / OOCL / Evergreen / YM / PIL		Evergreen / CMA CGM / COSCO / PIL / YM		CMA CGM / Maersk		Maersk / ZIM	HMM	HMM/ONE	MSC / Hapag-Lloyd / ONE	MSC	MSC								
Service Name		No. of blanked sailings	Total TEU		SEAS2 / ESA2 / TLA2 / ESAS3 / SA5 / ES2		SEAS / ESA / SA2 / TLA1 / ES1 / SA3		SEAS3 / ASAS2		NEOASAS / ASE		FIL	FL2/SX2	Ipanema / SX1 / AS2 / ASAS2		CARIOCA	Santana	Other / Extr Loader			
Range																			FE-ECSA			
Latest Transit Time (Days)					20		22		22		25		31		28		22		25		45	
Apr-25	Wk 14	3	56,910	27,364	9,092	0	0	0	0	0	0	0	6,800	4,728	11,923	6,400	0	0	0	0		
	Wk 15	2	53,043	14,100	9,092	0	0	0	0	0	0	0	4,888	11,923	7,872	0	0	0	0			
	Wk 16	3	52,008	0	11,923	6,552	8,850	0	0	0	0	0	4,888	11,923	7,872	0	0	0	0			
	Wk 17	0	84,426	13,264	11,888	6,350	8,850	8,566	4,922	10,776	10,776	9,034	0	0	0	0	0	0	0			
May-25	Wk 18	1	74,523	13,264	11,923	7,377	10,589	4,728	5,014	12,217	9,411	0	0	0	0	0	0	0	0			
	Wk 19	3	63,549	14,100	11,888	7,377	8,850	0	0	11,923	9,411	0	0	0	0	0	0	0	0			
	Wk 20	2	68,900	14,100	0	8,466	11,714	8,566	4,728	11,923	9,403	0	0	0	0	0	0	0	0			
	Wk 21	1	79,444	14,100	11,888	8,194	10,589	0	4,520	11,923	8,827	9,403	0	0	0	0	0	0	0			
Jun-25	Wk 22	1	72,625	13,264	12,118	0	8,850	8,566	5,023	11,568	7,872	5,364	0	0	0	0	0	0	0			
	Wk 23	3	55,857	0	11,888	0	10,589	0	4,538	11,923	8,100	8,819	0	0	0	0	0	0	0			
	Wk 24	3	62,171	13,264	14,410	6,758	10,600	0	4,922	12,217	0	0	0	0	0	0	0	0	0			
	Wk 25	0	80,829	13,264	11,888	8,048	10,500	5,023	5,014	11,037	9,411	6,644	0	0	0	0	0	0	0			
Jul-25	Wk 26	3	72,531	14,100	10,034	6,788	11,923	0	0	0	20,046	9,640	0	0	0	0	0	0	0			
	Wk 27	2	65,360	13,264	11,923	6,552	8,850	0	4,380	11,923	8,468	0	0	0	0	0	0	0	0			
	Wk 28	0	84,457	14,100	9,092	6,350	10,600	5,023	4,922	11,923	8,411	14,036	0	0	0	0	0	0	0			
	Wk 29	2	65,820	0	9,092	7,377	16,242	7,700	4,888	11,923	8,598	0	0	0	0	0	0	0	0			
Aug-25	Wk 30	1	86,889	14,100	11,923	10,926	8,850	0	4,728	10,010	10,776	15,576	0	0	0	0	0	0	0			
	Wk 31	1	73,270	13,264	11,888	5,920	0	8,566	4,728	10,776	11,480	6,648	0	0	0	0	0	0	0			
	Wk 32	1	75,533	14,100	11,923	6,350	10,589	6,800	4,520	12,217	0	9,034	0	0	0	0	0	0	0			
	Wk 33	0	88,793	13,264	11,888	5,920	10,589	8,566	5,023	11,923	12,217	9,403	0	0	0	0	0	0	0			
Sept-25	Wk 34	2	70,382	14,100	11,888	7,831	8,850	0	5,014	11,923	10,776	0	0	0	0	0	0	0	0			
	Wk 35	2	80,762	13,264	11,888	6,758	11,714	0	4,538	0	22,960	9,640	0	0	0	0	0	0	0			
	Wk 36	0	105,893	27,364	12,118	8,048	10,589	8,566	5,466	11,923	8,819	13,000	0	0	0	0	0	0	0			
	Wk 37	1	77,506	14,100	9,466	6,788	10,589	6,765	0	11,568	8,819	9,411	0	0	0	0	0	0	0			
Oct-25	Wk 38	0	96,916	13,264	14,410	9,288	20,049	6,765	4,922	10,100	8,478	9,640	0	0	0	0	0	0	0			
	Wk 39	3	51,677	0	0	6,552	10,600	0	4,380	11,923	9,403	8,819	0	0	0	0	0	0	0			
	Wk 40	1	83,567	14,100	14,410	7,377	10,589	0	5,014	11,037	11,400	9,640	0	0	0	0	0	0	0			
	Wk 41	1	87,398	13,264	10,034	8,488	10,600	0	4,728	13,932	11,400	14,952	0	0	0	0	0	0	0			
Nov-25	Wk 42	4	43,839	0	9,092	0	0	6,765	0	10,010	9,572	8,400	0	0	0	0	0	0	0			
	Wk 43	2	64,418	14,100	9,092	6,350	0	0	4,728	11,923	9,411	8,814	0	0	0	0	0	0	0			
	Wk 44	0	95,746	13,264	11,888	6,673	10,600	8,566	4,888	11,923	11,480	16,464	0	0	0	0	0	0	0			
	Wk 45	1	75,840	13,264	11,923	6,014	10,589	8,548	5,023	0	8,819	11,660	0	0	0	0	0	0	0			
Dec-25	Wk 46	2	72,362	14,100	11,923	10,926	10,589	0	5,014	10,776	9,034	0	0	0	0	0	0	0	0			
	Wk 47	2	73,047	14,100	11,888	7,418	8,850	0	4,538	12,217	0	14,036	0	0	0	0	0	0	0			
	Wk 48	1	84,130	13,264	12,118	0	11,923	7,700	4,922	11,923	9,178	13,102	0	0	0	0	0	0	0			
	Wk 49	2	79,330	0	12,118	6,788	0	8,566	4,922	11,923	8,819	26,194	0	0	0	0	0	0	0			
Jan-26	Wk 50	0	94,966	14,100	14,410	6,552	10,589	8,548	4,430	13,932	9,403	13,000	0	0	0	0	0	0	0			
	Wk 51	2	79,306	13,264	11,888	7,377	21,189	0	4,382	0	11,568	9,640	0	0	0	0	0	0	0			
	Wk 52	1	75,987	13,264	11,888	5,920	10,589	8,566	5,014	11,568	9,178	0	0	0	0	0	0	0	0			
	Wk 01	0	84,198	14,100	9,448	6,492	10,500	8,548	4,728	11,923	8,819	9,640	0	0	0	0	0	0	0			
Jan-26	Wk 02	1	97,966	13,264	14,410	6,350	11,923	0	4,728	11,923	10,776	24,592	0	0	0	0	0	0	0			
	Wk 03	0	73,769	14,100	9,092	6,673	9,549	6,765	4,250	13,932	0	9,408	0	0	0	0	0	0	0			
	Wk 04	1	78,382	14,100	9,092	0	10,589	8,566	10,046	11,037	0	14,952	0	0	0	0	0	0	0			
Ave. TEU			75,829	10,525	10,643	6,359	8,844	4,129	4,083	10,712	8,909	11,626	0	0	0	0	0	0	0			

TBN Double Triple Blank

FE-East Coast South America Weekly Capacity

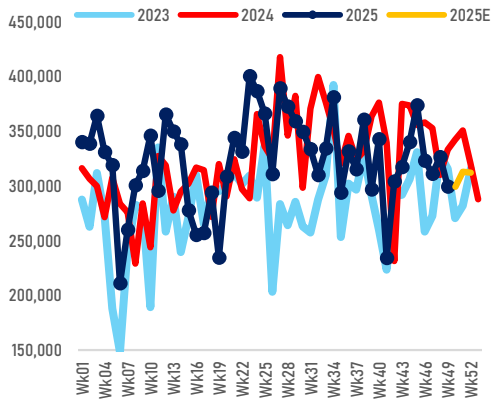


FE-East Coast South America: Utilization and Implied Volume

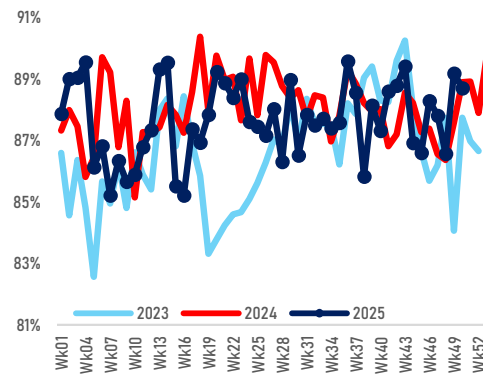


Note: Lighter blue bars are projections with the capacity based on the sailing schedule while the volume index a compound of the latest utilization and capacity.

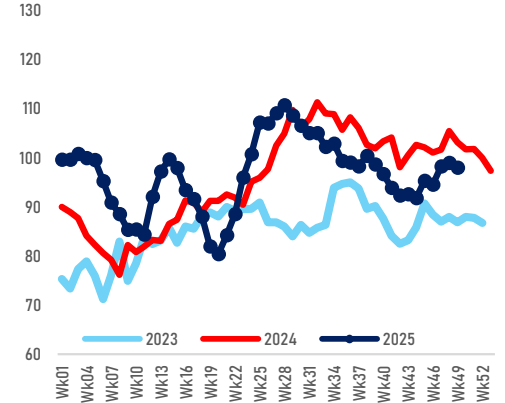
FE-WCNA Capacity By Week



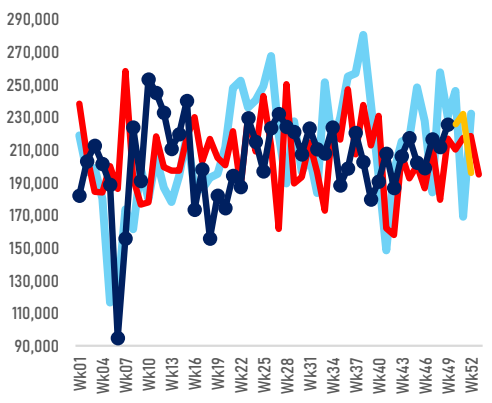
FE-WCNA Utilization



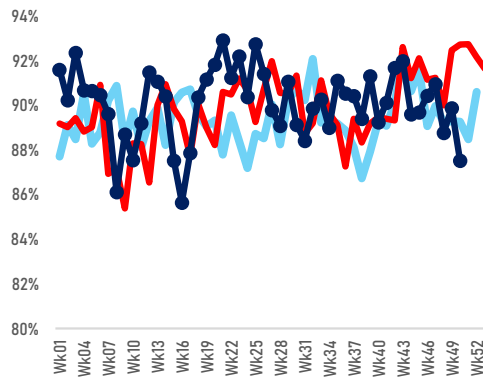
FE-WCNA Volume Index (2021 WK01=100)



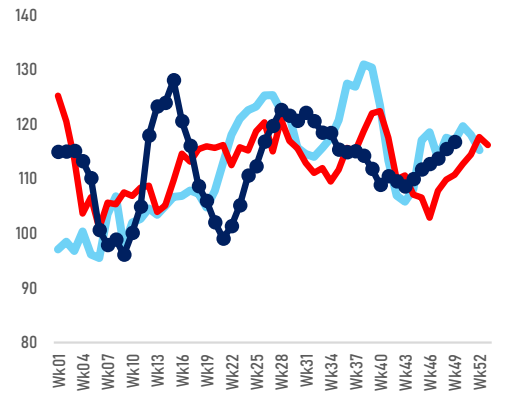
FE-ECNA Capacity By Week



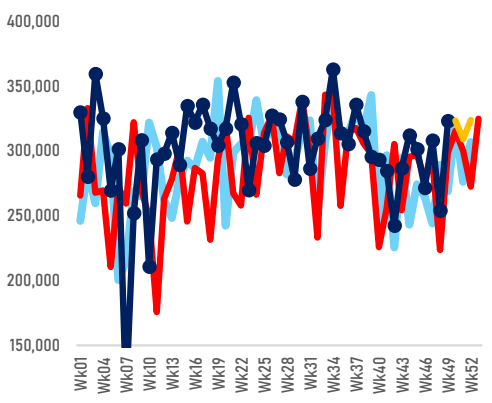
FE-ECNA Utilization



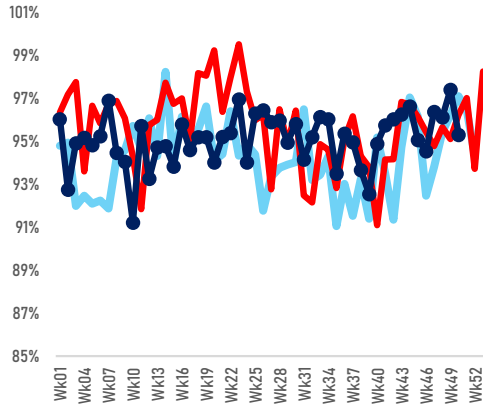
FE-ECNA Volume Index (2021 WK01=100)



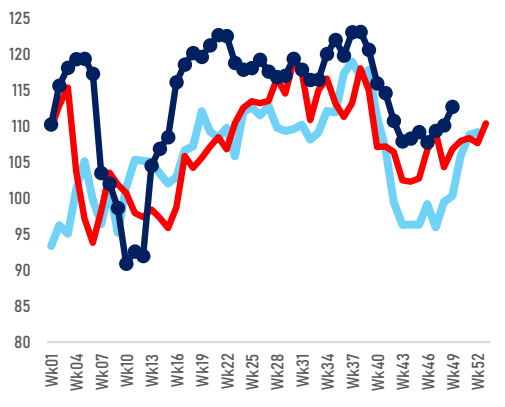
FE-N. Europe Capacity By Week



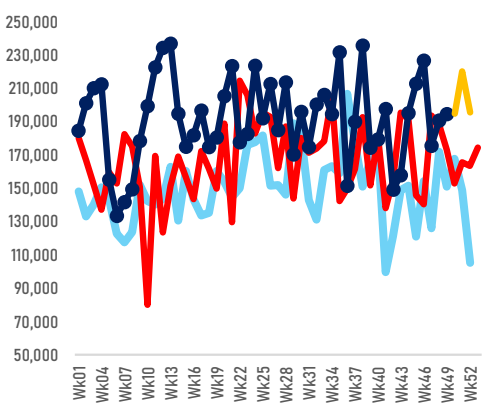
FE-N. Europe Utilization



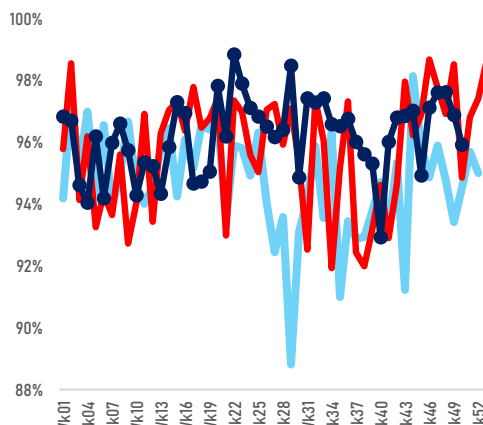
FE-N. Europe Volume Index (2021 WK01=100)



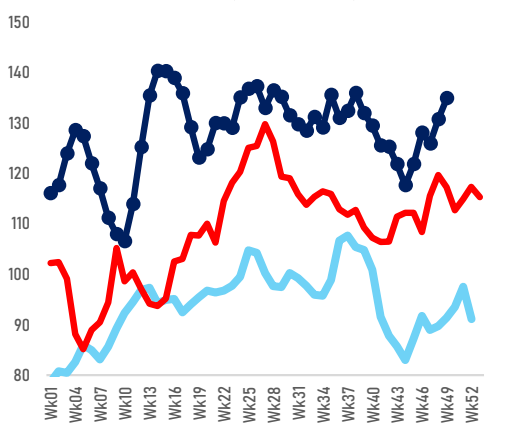
FE-Med Capacity By Week



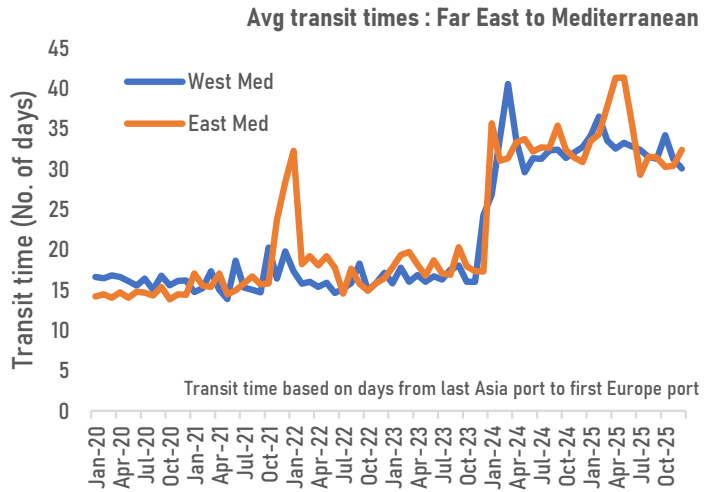
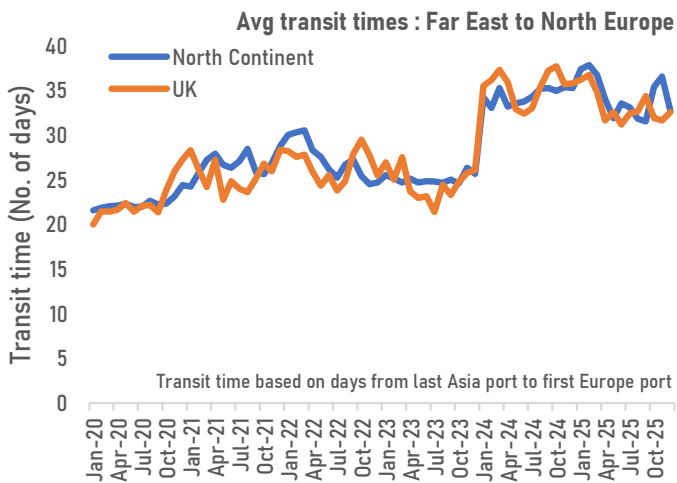
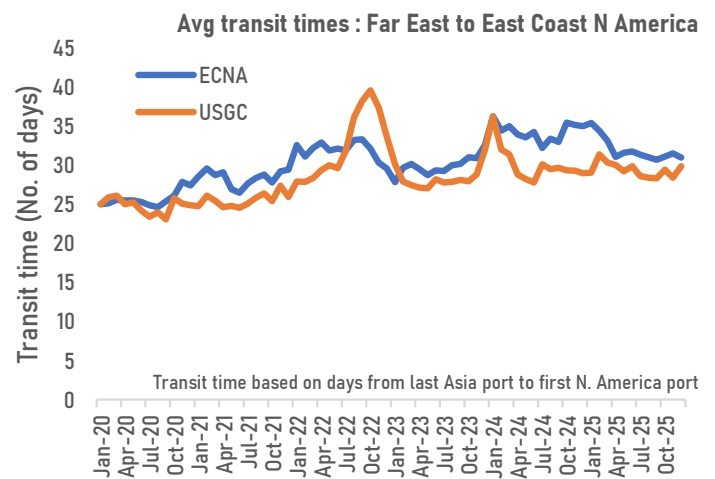
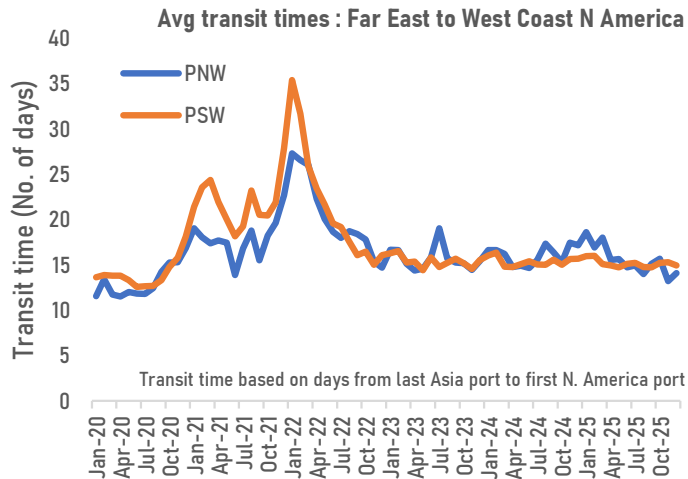
FE-Med Utilization



FE-Med Volume Index (2021 WK01=100)



Note: (1) The weeks in x-axis are based on capacity by schedule departure week from last Far East port. (2) The utilisation figures are derived from cargo weight and may differ from TEU capacity utilisation. (3) The Volume Index is on 6-week moving average. (4) Preliminary utilization data cover up to last week but the capacity and implied volume cover only up to the week before. (4) The grouping of ships to a week has been changed from based on the actual departure to a grouping consistent with our grouping in weekly capacity.



	20 Dec-25	13 Dec-25	WoW	Nov-25	MoM	Dec-24	YoY	FY2024	FY2023	FY2022
PNW										
Prince Rupert	13.6	13.2	3%	12.6	8%	14.4	-6%	14	14	18
Seattle	5.4	14.5	-63%	5.8	-8%	12.9	-58%	15	15	18
Tacoma	14.4	13.6	6%	12.8	12%	20.9	-31%	18	17	20
Vancouver (BC)	15.3	14.7	4%	14.7	4%	19.1	-20%	17	17	26
PSW										
Long Beach	14.9	15.4	-3%	15.7	-5%	15.8	-6%	15	16	22
Los Angeles	15.6	15.5	1%	15.7	0%	16.0	-2%	16	16	23
ECNA										
Baltimore	NA	NA	NA	NA	NA	39.5	NA	39	36	30
Charleston	29.0	30.5	-5%	31.4	-8%	36.9	-22%	33	32	31
Halifax	34.3	34.7	-1%	34.9	-2%	38.3	-10%	37	29	27
New York	30.8	31.2	-1%	31.2	-1%	35.5	-13%	34	29	35
Savannah	31.0	31.2	-1%	31.7	-2%	32.3	-4%	35	30	32
USGC										
Houston	29.9	29.3	2%	28.4	5%	28.4	5%	30	28	32
West Med										
Marsaxlokk	NA	NA	NA	0.0	NA	0.0	NA	27	16	16
East Med										
Piraeus	32.3	30.0	8%	30.3	7%	30.6	6%	32	18	18
North Europe										
Antwerp	36.2	40.0	NA	30.3	19%	34.5	5%	36	26	27
Bremerhaven	NA	NA	NA	0.0	NA	31.0	NA	32	24	26
Le Havre	28.7	29.0	-1%	28.5	1%	30.7	-6%	29	28	28
Rotterdam	35.1	37.7	-7%	40.0	-12%	36.4	-4%	35	24	27
UK										
Felixstowe	32.8	32.1	2%	32.6	1%	34.7	-6%	34	23	25
Southampton	34.6	34.2	1%	33.5	3%	37.5	-8%	38	28	29

Note: The table only shows the arrival ports that have data every week while the charts cover the average transit time for all arrival ports of a trade.

ASL and CUL launch NPX2/NP2 service

Asean Seas Line (ASL) and China United Lines (CUL) have teamed up to launch the new Ningbo Philippines Express 2 (NPX2)/China Philippines Express (NP2) service that will call at Qingdao, Rizhao (ASL ship only), Shanghai, Xiamen, Manila (South), Qingdao using 2 ships of 1,700 teu - the 1,667 teu newbuilding XIAN FENG JU HE from ASL and 1,730 teu UGL SHENZHEN from CUL.

The service replaces ASL's current NPX2 that is operated independently by ASL on shorter rotation calling at Rizhao, Qingdao, Shanghai, Manila (South), Rizhao.

CMA CGM launch Palmyra Shuttle

CMA CGM has launched a new Palmyra Shuttle service calling at Beirut, Lattakia, Alexandria/Port Said, Beirut from 22 December 2025 with the 1,208 teu ONUR G. A.

ONE takes slots on Red Sea-China Service (RCS) - a joint service operated by GFS/ESL/RCL/TSL

ONE will start to take slots on the Red Sea-China Service (RCS) from 15 January 2026. The RCS is a joint service operated by GFS, ESL, RCL and TSL calling at Shanghai, Qingdao, Nansha, Shekou, Jeddah, Sokhna, Aqaba, Jeddah, Shanghai that was first launched on 14 November 2025 and branded as RCS by GFS, China Red Sea Connector (ECRC) by ESL, RCR by RCL and RCX by TSL.

The service turns in 8 weeks and initially deploys 5 ships of 2,500 to 3,600 teu on a rolling schedule and is expected to be upgraded to a weekly service in 2026. COSCO and Evergreen also takes slots on this service.

ONE OCEAN NETWORK EXPRESS Red Sea China Service RCS



WESTBOUND
EASTBOUND

Key Service Strengths

- Reliable direct service connecting China and Red Sea area
- Uniquely call Aqaba port

Port Rotation

(Terminals are subject to change)

ORIGIN	CODE	ETA	ETD	TERMINAL
SHANGHAI	SHA	THU	THU	SHANGHAI MINGDONG CONTAINER TERMINAL - WOGS
QINGDAO	TAO	SAT	SAT	QINGDAO NEW QIANWAN CONTAINER TERMINAL
NANSHA	NSA	THU	THU	NANSHA CONTAINER TERMINAL
SHEKOU	SHK	SAT	SAT	CHIWAN CONTAINER TERMINAL
JEDDAH	JED	TUE	WED	DPW JEDDAH
SOKHNA	SOK	SAT	SAT	DPW SOKHNA
AQABA	AQJ	MON	MON	AQABA CONTAINER TERMINAL
JEDDAH	JED	THU	THU	DPW JEDDAH
SHANGHAI	SHA	THU	THU	SHANGHAI MINGDONG CONTAINER TERMINAL - WOGS

Transit Time

W/B	JED	SOK	AQJ	E/B	SHA	TAO	NSA	SHK
SHA	26	29	31	SOK	25	27	33	35
TAO	24	27	29	AQJ	23	25	31	33
NSA	18	21	23	JED	20	22	28	30
SHK	16	19	21					

Summary of new service launches

Service Name	Operator	Route	Rotation	Ships deployed	Launch Date
Sambar service	MSC	NEA-SEA	Dalian, Incheon, Xingang, Qingdao, Da Chan Bay, Dong Nai, Laem Chabang, Singapore, Penang, Pasir Gudang, Singapore, Tanjung Pelepas, Cai Mep, Busan, Dalian	6 x 4,000-4,500 teu	29 Oct 2025
China Indonesia Malaysia (CIM) service	Evergreen / YMM / Wan Hai	NEA-SEA	Dalian, Xingang, Qingdao, Ningbo, Surabaya, Jakarta, Singapore, Port Klang, Kaohsiung, Dalian	5 x 2,400-3,000 teu	31 Oct 2025
Moroccan Reefer Service	Samskip	Intra-N.EUR	Tilbury, Rotterdam, Casablanca, Agadir, Tilbury	2 x 1,036-1,084 teu	31 Oct 2025
Egypt-Adriatic service	Unimed	Intra-MED	Port Said (East), Venice, Ancona, Port Said (East)	2 x 1,036-1,084 teu	1 Nov 2025
Nansha-Jakarta CVT5 service	Hede	NEA-SEA	Nansha, Jakarta, Nansha	2 x 1,708-1,809 teu	2 Nov 2025
Cheetah service	MSC	FE-ISC	Singapore, Colombo, Beira, Nacala, Singapore	5 x 2,500 teu	3 Nov 2025
BAX-EMED Express service	Sea Legend	FE-MED	Qingdao, Shanghai, Ningbo, Nansha, Port Said, Thessaloniki, Ambarli, Gebze, Burgas, Constanta and Koper	9 x 1,300-4,000 teu	7 Nov 2025
Sharjah Jebel Ali X-Press (SJX)	X-Press	Intra-ME/ISC	Jebel Ali, Sharjah, Jebel Ali, Bahrain, Jebel Ali	1 x 1,645 teu	7 Nov 2025
Karachi Gulf Sohar X-Press (KGS)	X-Press	Intra-ME/ISC	Jebel Ali, Sohar, Karachi, Port Qasim, Sohar, Abu Dhabi, Jebel Ali	2 x 4,350 teu	8 Nov 2025
VTX8 service	SITC	NEA-SEA	Shanghai, Osaka, Kobe, Tokuyama Kudamatsu, Shanghai, Ningbo, Sihanoukville, Bangkok, Laem Chabang, Bangkok, Shanghai	4 x 900-1,000 teu	9 Nov 2025
Kaliningrad-St Petersburg service	Baltic Gulf Line		Kaliningrad, St Petersburg, Kaliningrad	1 x 518 teu	10 Nov 2025
North Colombia X-Press (NCX) service	X-Press	Intra-Centram	Manzanillo (PA), Cartagena, Santa Marta, Barranquilla, Cartagena, Manzanillo (PA), Barranquilla, Manzanillo (PA)	2 x 974-1,114 teu	12 Nov 2025
Red Sea China Service (RCS/RCR/RCX)	GFS / RCL / TS Lines	FE-Red Sea	Shanghai, Qingdao, Nansha, Shekou, Jeddah, Sokhna, Aqaba, Jeddah, Shanghai	4 x 2,700-3,500 teu	14 Nov 2025
Atlas service	X-Press	N.EUR-MED	Agadir, London Gateway, Antwerp, Casablanca, Agadir	2 x 990 teu	17 Nov 2025
JMX2 service	CMA CGM	Intra-ME/ISC	Abu Dhabi, Dammam, Shuaiba, Bahrain, Abu Dhabi	1 x 2,202 teu	19 Nov 2025
South China Thailand (CST) service	CU Line	NEA-SEA	Nansha, Shekou, Laem Chabang, Bangkok, Laem Chabang, Nansha	2 x 1,056-1,930 teu	4 Dec 2025
South China-Vietnam-Thailand (SVT) service	TS Lines / Interasia	NEA-SEA	Nansha, Shekou, Ho Chi Minh City, Bangkok, Laem Chabang, Nansha	2 x 1,756-1,781 teu	10 Dec 2025
Palmyra Shuttle service	CMA CGM	Intra-MED	Beirut, Lattakia, Alexandria/Port Said, Beirut	1 x 1,208 teu	22 Dec 2025
Thailand Vietnam India EC (TVI)	CMA CFM	FE-ISC	Laem Chabang, Cai Mep, Singapore, Port Klang, Chennai, Colombo, Laem Chabang	4 x 1,700-2,800 teu	23 Dec 2025
Ningbo Philippines Express 2 (NPX2)/China Philippines Express (NP2)	ASL / CU Line	NEA-SEA	Qingdao, Rizhao (ASL ship only), Shanghai, Xiamen, Manila (South), Qingdao	2 x 1,700 teu	1 Jan 2026
China Vietnam Express 8 (CV8) service	CNC	NEA-SEA	Shanghai, Ho Chi Minh City, Shanghai	2 x 2,954 teu	9 Jan 2026
Eagle Service	MSC	AM-ANZ	Philadelphia, Savannah, Freeport, Balboa, Papeete, Auckland, Sydney, Melbourne, Brisbane, Tauranga, Balboa, Cristobal, Philadelphia	TBD	Feb 2026



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