

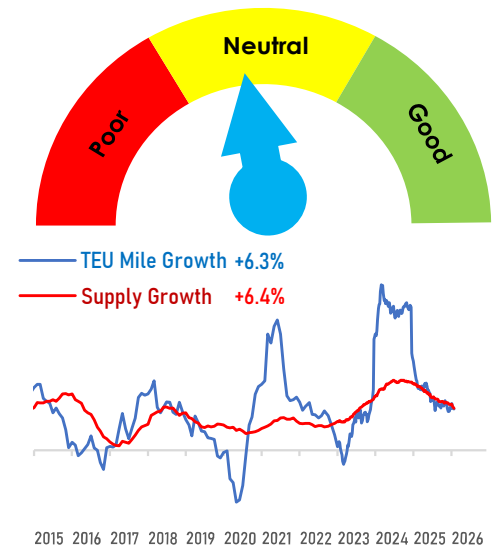
Market Pulse 2026 Week 04

MARKET BRIEF 2026 WEEK 04

The uncertainty surrounding the return of containerships from the Cape route continues to rile the market with freight futures rallying over the past week after CMA CGM signalled to its rivals against an early return to the Suez that could drag down freight rates that are already under downward pressure. The SCFI dropped by 7.4% last week with further declines expected ahead of the Chinese New Year as carriers eager to build cargo roll pools start to slash rates more aggressively before the holidays.

Even if a further escalation in Middle East tensions results in a delay in the return to the Suez, it may not be sufficient to arrest the rate decline as rates are expected to remain weak after the holidays in the Far East. The benchmark April 2026 EC freight futures is trading at a 35% discount to the latest SCFIS index from Shanghai to North Europe even after last week's futures market rally with freight rates expected to remain below current levels for the rest of this year.

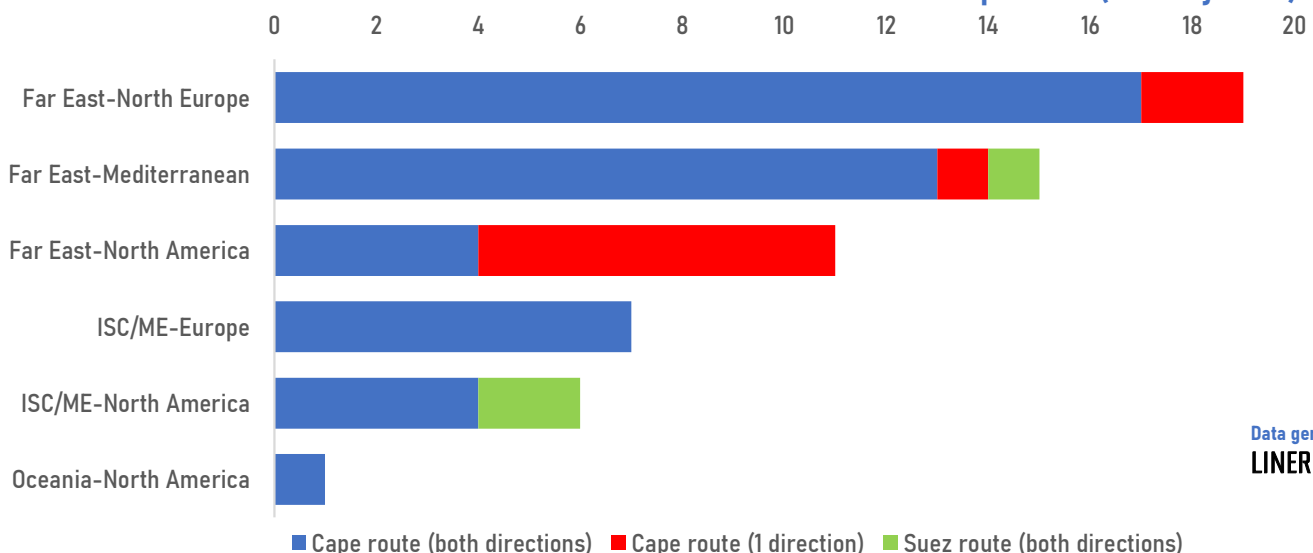
CONTAINER MARKET BAROMETER 2026 WEEK 04



CMA CGM still planning return to Suez despite security concerns

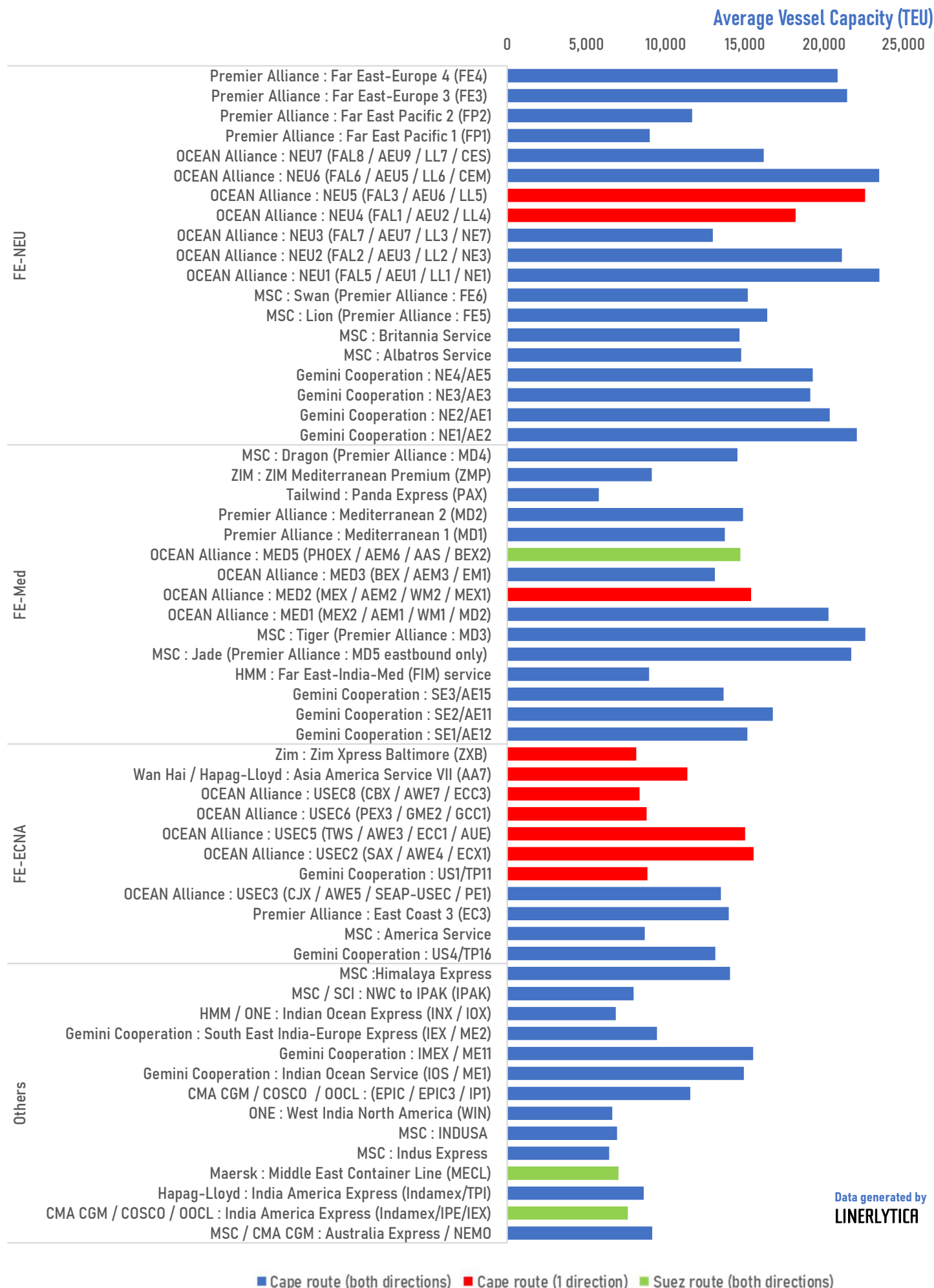
CMA CGM is still using the Suez route on the FAL1 for 2 more eastbound sailings on 31 January and 1 February, with regular Suez transits still scheduled to resume from 6 April after a 8 week hiatus. CMA CGM will also retain Suez transits in both directions on the India America Express (Indamex) and the Phoenician Express (BEX2) despite its announcement on 20 January to reroute 3 services to the Cape due to security concerns. If all the ships on the Cape route returns to the Suez, it would release up to 2m TEU of vessel capacity currently absorbed by the longer route.

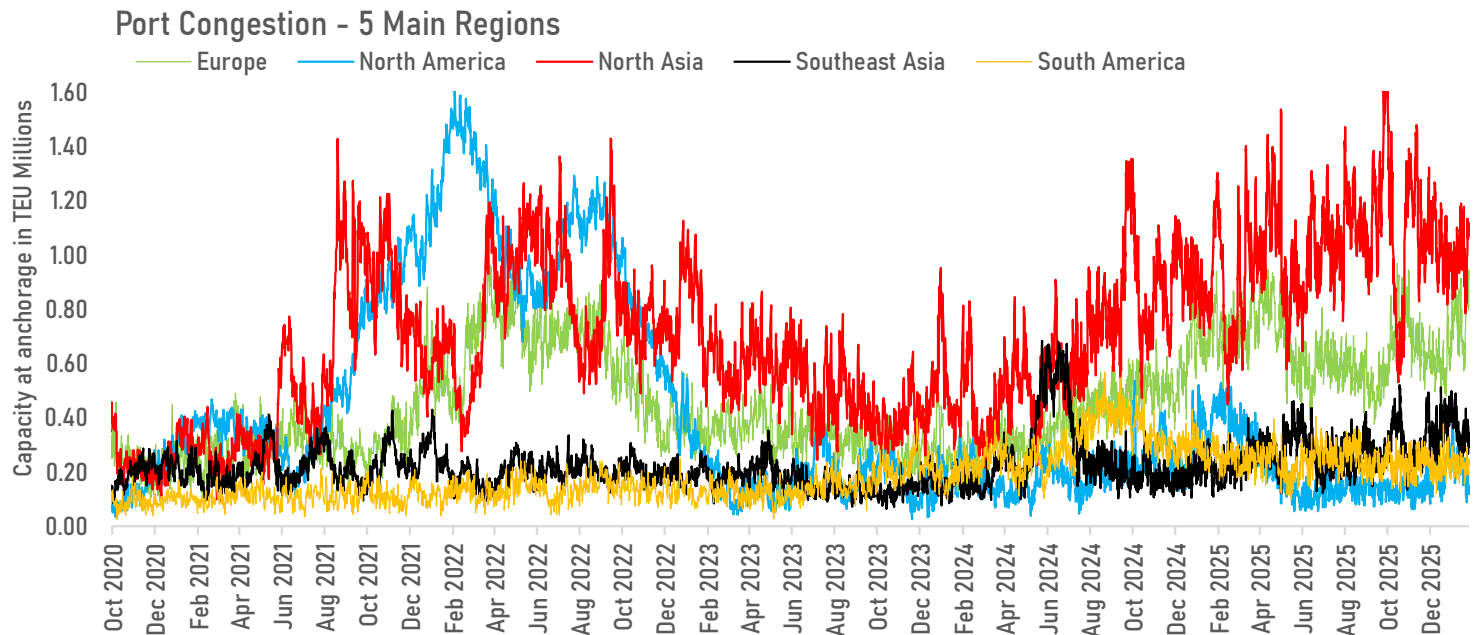
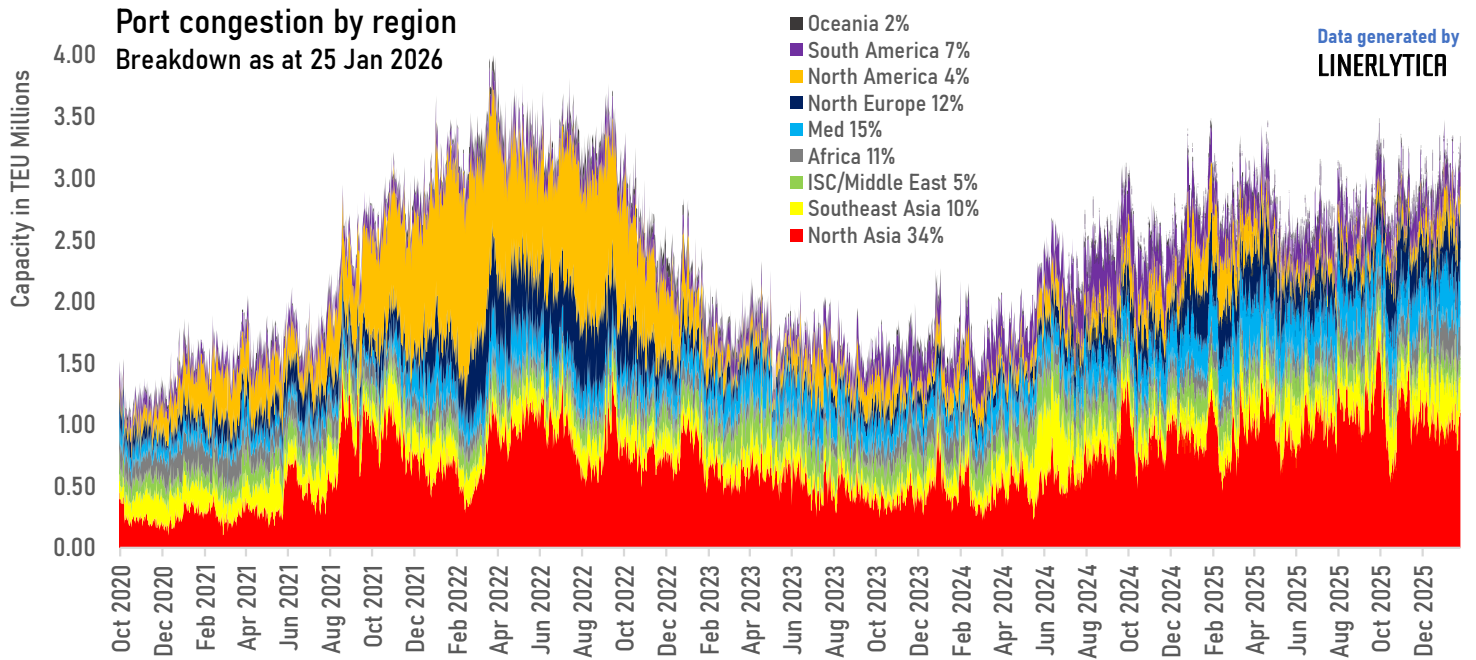
Number of services on the Cape route (January 2026)



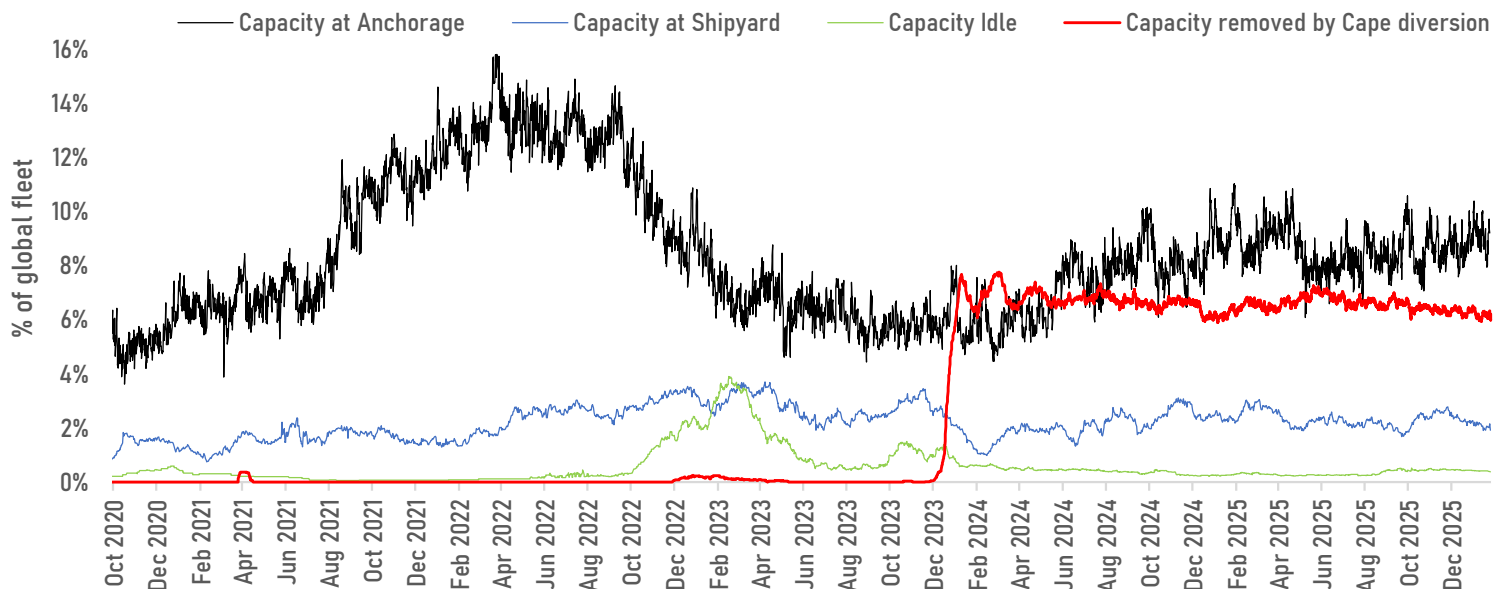
Data generated by
LINERLYTICA

Detailed services list in page 2



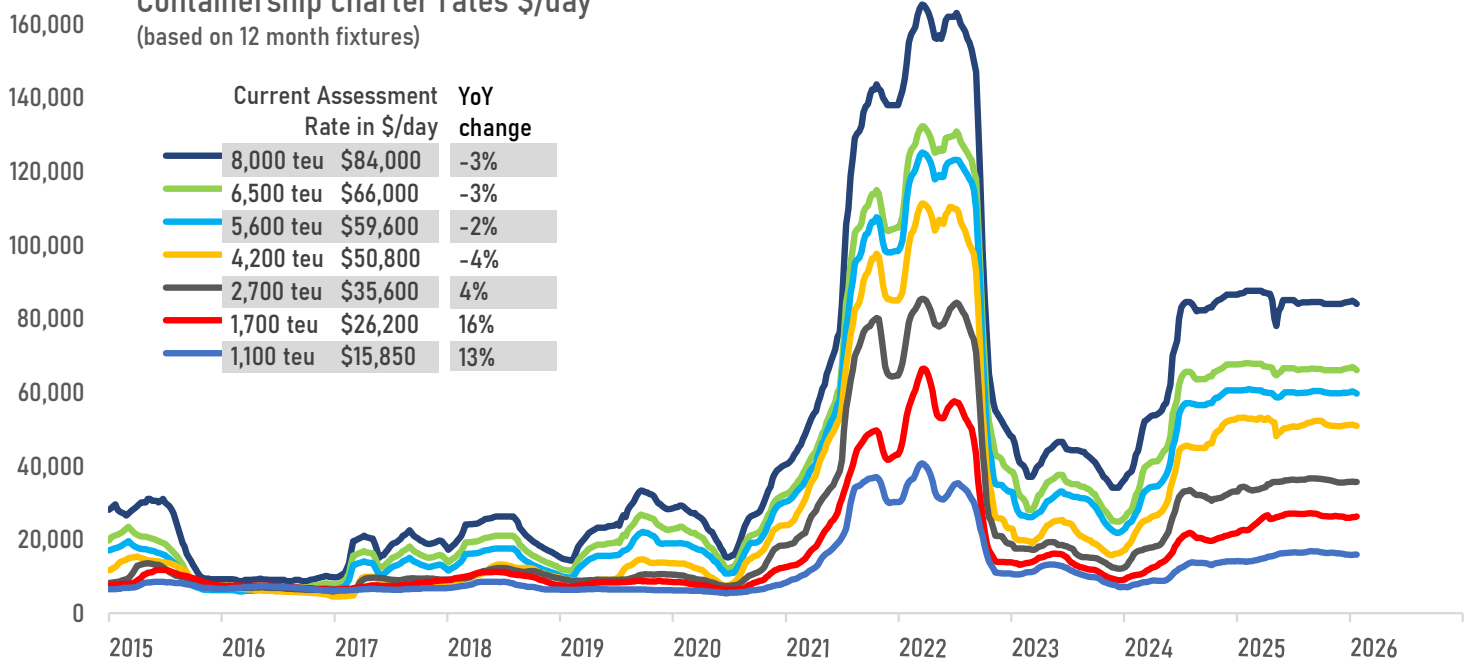


Capacity at anchorage as % of global fleet



Containership charter rates \$/day

(based on 12 month fixtures)



MSC continues to raid the second hand market with 2 more ships added last week, the 4,253 teu TS NINGBO and the 2,754 teu PORT KLANG VOYAGER that have been renamed MSC NINGBO IV and MSC VOYAGER III respectively. The latest acquisitions bring the total MSC purchases from the resale market since 2020 to 488 units for a total capacity of 1.87m TEU. At least a dozen more acquisitions are still to be finalized in the next 3 months, as the total vessel count is set to breach 500 units.

MSC has also snatched the 6,008 teu GSL VIOLETTA on a 3 year charter after ending its previous 4 year charter with Maersk. 4 more sisterships from GSL are to join MSC on similar charter terms in the coming months, all coming at Maersk's expense. MSC's lead over Maersk has widened to over 2.5m TEU with MSC's current operated fleet already larger than the combined fleet of Gemini Cooperation partners Maersk and Hapag-Lloyd put together.

New Charters

Vessel Name	TEU	Built	Gear	EGCS	Owner	Chartered	Rate \$/day	Period	Laycan
GSL VIOLETTA	6,008	2000	No		Global Ship Lease	MSC	priv	36-38m	Jan-26
TS SINGAPORE	4,331	2010	No	Y	TEH Shipping	TS Lines	priv	2m	Jan-26
CHARM C	2,546	2009	Yes		Cosmoship	COSCO Shipping	28,500	23-25m	Jan-26
ZHONG GU LIN YI	2,518	2018	No		Zhonggu Shipping	TS Lines	priv	NA	Jan-26
OEL SURYA	2,478	2006	Yes		Transworld Group	Unifeeder	10,650	NA	Jan-26
AIAS	1,809	2023	No		Capital Ship Mgmt	CMA CGM	priv	NA	Jan-26
CRYSTAL ST.PETERSBURG	1,740	2000	Yes		Crystal Alliance Shg	Eurosib	priv	NA	Jan-26
VICTORIA L	1,368	2009	Yes		Hermann Lohmann	MSC	priv	NA	Jan-26
MTT SENARI	1,162	2020	No	Y	MTT Shipping	RCL	20,000	11-13m	Jan-26
SAFESEA RAMA	1,118	2006	Yes		Safesea Group	Caribbean Feeder Svcs	17,250	7-9m	Jan-26
VM VITA	749	1996	No		Vitamodo Scheepsbeheer	Unifeeder	10,400	3-5m	Jan-26

New Ownership changes

Name	TEU	Built	Gear	Yard	Delivery	Price	Seller	Buyer
BUENAVENTURA EXPRESS	13,312	2023	No	Hyundai Samho	Jan 2026	\$120m	Capital Ship Mgmt	Foroohari Schiffahrts
ATLANTICA POWER	4,406	2010	No	DSME	Jan 2026	\$45m	Atlantica Shipping	Tsakos
TS NINGBO	4,253	2006	No	Dalian (DSIC)	Jan 2026		TS Lines	MSC
SPRING C	3,461	2007	No	Hyundai Mipo	Jan 2026		Cosmoship	CMA CGM
PORT KLANG VOYAGER	2,754	2003	No	Koyo Dockyard	Jan 2026		Sinokor	MSC
MAERSK NILE	2,544	2008	Yes	Jiangsu Yangzijiang	Jan 2026		Seaspan	Alfa Shipping
DELPHIS RIGA	1,926	2017	No	Hanjin HI	Jan 2026	\$31m	Delphis (CMB)	CMA CGM
CONTSHIP MAX II	1,296	2008	Yes	Zhejiang Ouhua	Jan 2026		Contships Management	Metrostar
BENITA	847	2002	No	Kyokuyo	Jan 2026		Teton Shipping	Interworld Shipping

Ships ordered in last 30 days

Owner	TEU	Units	Yard	Reported	Delivery	Price/ship	Remarks
PIL	13,000	4	Hyundai H.I.	TBC	2028-29	NA	LNG Dual Fuel
PIL	13,000	4	Hudong Zhonghua	TBC	2028-29	NA	LNG Dual Fuel
MSC	11,400	6	Zhoushan Changhong	TBC	2029	NA	LNG Dual Fuel
Sinotrans	3,000	4	China Merchants Jinling	20/1/2026	2027-28	\$47.5m	
Danaos	5,300	2	Huangpu Wenchong	16/1/2026	2028	NA	
NBOSCO	4,300	4	Huangpu Wenchong	16/1/2026	2028	\$57.5m	Scrubber
Qianyuan Shipping	5,000	1	Yangzhou Guoyu	16/1/2026	2028	NA	
Interasia Lines	2,900	2	Yangzijiang	14/1/2026	2029	NA	Option exercised
COSCO	3,000	6	COSCO Zhoushan	13/1/2026	2028	\$47.3m	
COSCO	18,200	12	Jiangnan	13/1/2026	2028-29	\$200.4m	LNG Dual Fuel
Songa Box	3,100	4	Taizhou Sanfu	30/12/2025	2028-29	NA	
Meratus	693	2	CSSC Guangxi	30/12/2025	2027	NA	

Ships deleted in last 30 days

Name	TEU	LDT	Built	Age	Scrap Location	Deleted Date	\$/LDT	Last Commercial Owner
INGA A	1,139		1993	32	Aliaga	8/1/2026	NA	Arkas

Ships delivered in last 30 days

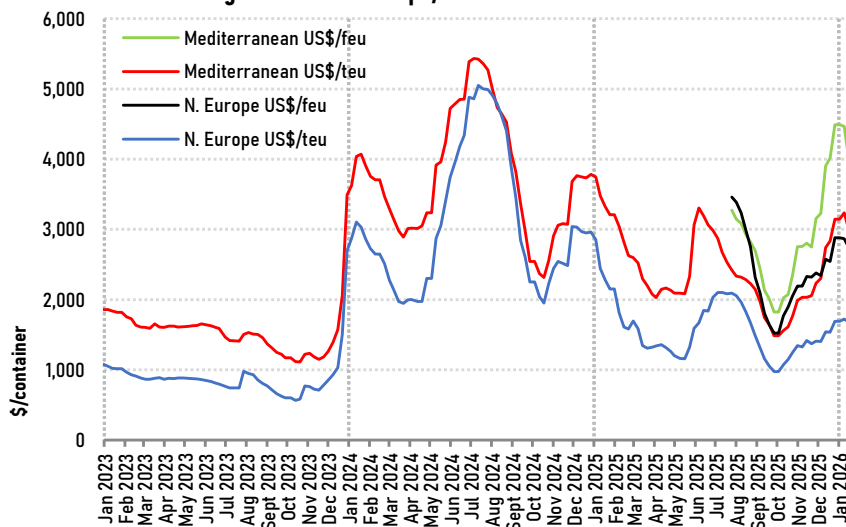
Name	TEU	DWT	Yard Built	Delivered	Owner	Operator	Deployed Trade
MSC FIRENZE	11,400	139,897	New Times	29/12/2025	MSC	MSC	FE-LTAM
EVER EON	16,578	184,494	Samsung	30/12/2025	Evergreen Group	Evergreen	FE-NEU
ECO GHIBLI	1,250	14,504	Huangpu Wenchong	5/1/2026	Sea Consortium	Safetrans Line	FE-ME
MERATUS CIANJUR	396	5,904	Ningbo Boda	13/1/2026	Meratus Group	Meratus Line	Dom Indonesia
BARCELONA MAERSK	17,480	181,647	Hyundai H.I.	15/1/2026	A.P. Moller - Maersk	Maersk	FE-NEU
CMA CGM THORIUM	13,136	147,197	Hyundai Samho	15/1/2026	CMA CGM Group	CMA CGM	FE-LTAM
YUE HANG 113	332	4,348	Lianyungang Wuzhou	16/1/2026	Yue Hang Shipping	Chinese operator	Dom China
HE YUAN SHUN 92	3,004	59,124	Zhejiang Hexing	20/1/2026	Xiamen Heyuanshun	TBC	TBC
CMA CGM MONTE CRISTO	16,136	156,100	CSSC Tianjin	21/1/2026	CMA CGM Group	CMA CGM	FE-Med

Ships due for delivery in next 30 days

Name	TEU	DWT	Yard Built	Due	Owner	Operator	Deployed Trade
MSC CLAIRE	16,196	170,588	CSSC Guangzhou	Jan-2026	CMB Financial Leasing	MSC	FE-NEU-ECNA
ONE SATISFACTION	14,399	138,037	Imabari Zosen	Jan-2026	ONE	ONE	FE-NEU
MSC SARY	11,400	131,000	New Times	Jan-2026	MSC	MSC	FE-LTAM
MSC BOSTON	11,400	131,000	New Times	Feb-2026	MSC	MSC	FE-WCNA
TANGIER MAERSK	9,000	114,000	Jiangsu New Yangzi	Feb-2026	Maersk	Maersk	FE-ECNA
WAN HAI 711	7,000	80,000	Shanghai Waigaoqiao	Feb-2026	Wan Hai Lines	Wan Hai	FE-Med
MAERSK FINISTERRE	5,915	75,000	Tsuneishi Zhoushan	Feb-2026	Nissen Kaiun	Maersk	FE-ECNA
HONG DA XIN TIAN JIN	3,630	50,386	Jiangsu Qinfeng	Feb-2026	Xiamen Hong Da Xin	Emirates Shipping	FE-ME
HONG TAI 658	3,316	61,059	Zhejiang Donghong	Feb-2026	Xiamen Hongtai	COSCO Shipping	NEA-SEA
HAN HUI	2,340	34,000	Fujian Lixin	Jan-2026	Shanghai Hanhui	Jin Jiang Shipping	FE-ISC
ZHONG CHENG CHANG LING	2,206	37,500	Yizheng Kangping	Feb-2026	Hainan Changling	TBC	TBC
M. ATLAS	1,056	11,900	Fujian Lixin	Feb-2026	Fujian Zhongzhizhou	SITC	Intra-NEA
M. KEPLER	1,056	12,425	Jiangsu Jiuzhou	Feb-2026	Mercury Lines	Unknown	Intra-NEA

Shanghai Container Freight Index	Unit	23-Jan-26	Change vs							
			1 week	1 month	3 months	1 year				
			16-Jan-26	%	26-Dec-25	%	24-Oct-25	%	24-Jan-25	%
SCFI		1,458	1,574	-7.4%	1,656	-12.0%	1,403	3.9%	2,045	-28.7%
Europe (Base port)	\$/teu	1,595	1,676	-4.8%	1,690	-5.6%	1,246	28.0%	2,147	-25.7%
Europe (Base port)	\$/FEU	2,607	2,734	-4.6%	2,880	-9.5%	2,053	27.0%		
Mediterranean (Base port)	\$/teu	2,756	2,983	-7.6%	3,143	-12.3%	1,764	56.2%	3,207	-14.1%
Mediterranean (Base port)	\$/FEU	3,812	3,979	-4.2%	4,491	-15.1%	2,352	62.1%		
USWC (Base port)	\$/FEU	2,084	2,194	-5.0%	2,188	-4.8%	2,153	-3.2%	4,116	-49.4%
USEC (Base port)	\$/FEU	2,896	3,165	-8.5%	3,033	-4.5%	3,032	-4.5%	5,776	-49.9%
India (Nhava Sheva)	\$/teu	1,013	1,068	-5.1%	1,234	-17.9%	1,072	-5.5%		
Persian Gulf (Dubai)	\$/teu	1,288	1,694	-24.0%	2,120	-39.2%	1,423	-9.5%	1,210	6.4%
Australia (Melbourne)	\$/teu	1,029	1,151	-10.6%	1,346	-23.6%	1,385	-25.7%	1,369	-24.8%
East Africa (Mombasa)	\$/teu	1,842	1,953	-5.7%	2,182	-15.6%	2,495	-26.2%	1,338	37.7%
West Africa (Lagos)	\$/teu	3,141	3,192	-1.6%	3,201	-1.9%	3,755	-16.4%	4,213	-25.4%
South Africa (Durban)	\$/teu	2,144	2,259	-5.1%	2,356	-9.0%	2,851	-24.8%	3,146	-31.8%
South America (Santos)	\$/teu	1,153	1,195	-3.5%	1,292	-10.8%	2,619	-56.0%	3,863	-70.2%
South America (Santos)	\$/FEU	1,336	1,376	-2.9%	1,418	-5.8%	2,864	-53.4%		
Central America (Manzanillo)	\$/teu	939	1,001	-6.2%	1,266	-25.8%	1,703	-44.9%	1,528	-38.5%
Central America (Manzanillo)	\$/FEU	1,000	1,098	-8.9%	1,471	-32.0%	2,076	-51.8%		
West Japan (Osaka/Kobe)	\$/teu	312	312	0.0%	312	0.0%	312	0.0%	305	2.3%
East Japan (Tokyo/Yokohama)	\$/teu	321	321	0.0%	321	0.0%	321	0.0%	308	4.2%
Southeast Asia (Singapore)	\$/teu	496	515	-3.7%	548	-9.5%	466	6.4%	508	-2.4%
Korea (Busan)	\$/teu	144	144	0.0%	142	1.4%	138	4.3%	139	3.6%

SCFI : Shanghai to North Europe/Med

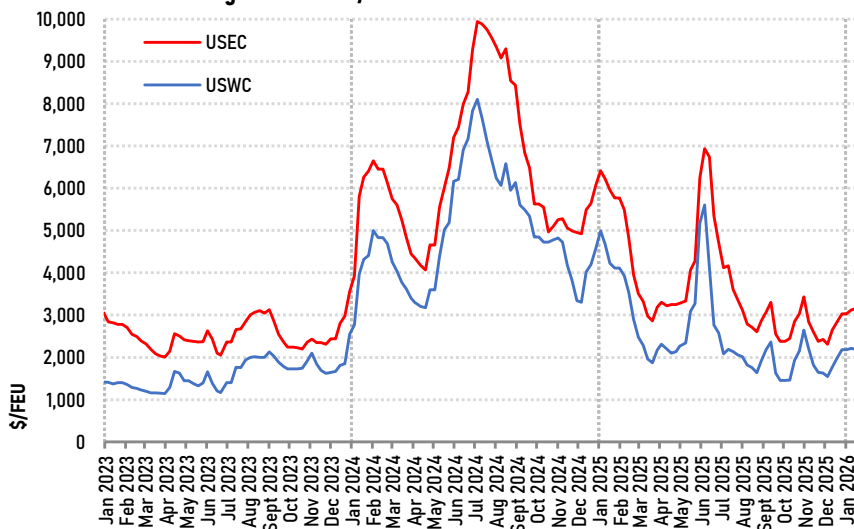


Asia-Europe Market

Asia-Europe freight rates tumbled as carriers slashed rates to fill unfilled slots. All of the January rate gains have been clawed back as actual rates to North Europe have slipped below \$2,500/fe compared to the latest SCFI assessment at \$2,607/fe.

Further weakness is forthcoming with rates slipping further to below \$2,200 for February shipments as carriers eager to build up cargo roll pools ahead of the Chinese New Year holidays abandon plans for a further rate hike on 1 February.

SCFI : Shanghai to USWC/USEC



Transpacific Market

Transpacific freight rates continued their downward slide with the SCFI rates to the US West Coast falling to \$2,082/fe. Several carriers have extended the lower rates until the end of February as hopes fade for another rate hike before the Chinese New Year.

Both the Premier Alliance and OCEAN Alliance are planning to add more capacity on their respective transpacific networks from April 2026 despite the uncertain demand outlook, with further rate turmoil expected in the next 2 months. Rates to neighbouring Mexico have already crashed to below \$1,000 per FEU from its recent high last year of over \$3,000.

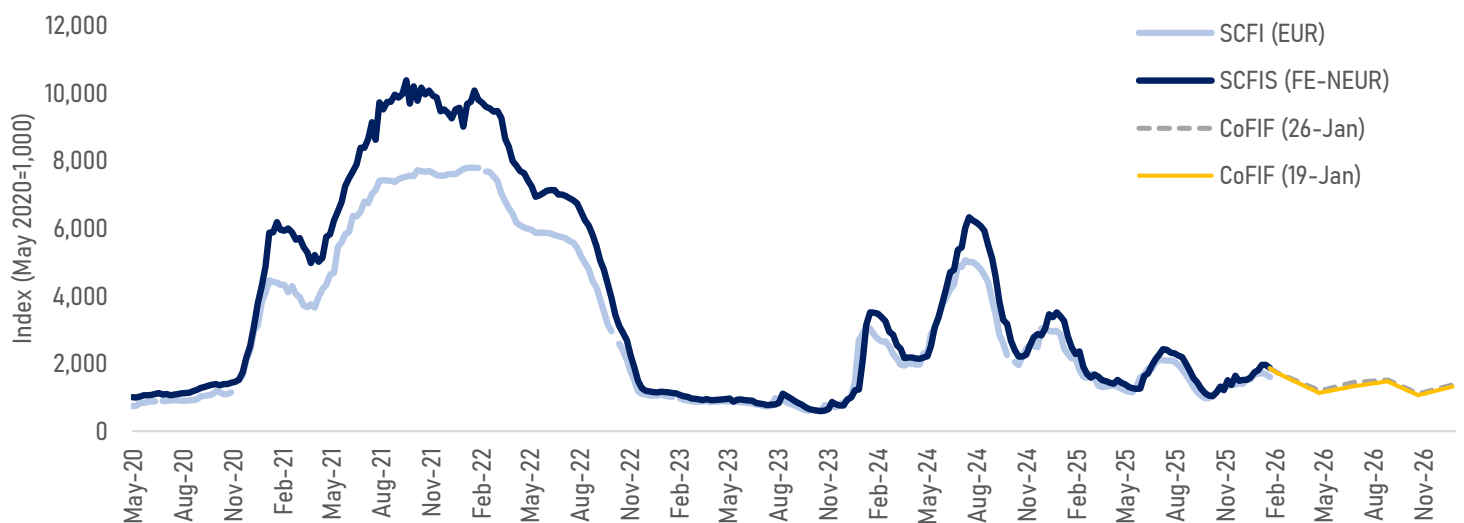
EC prices rally on Red Sea uncertainty

Container freight futures rebounded over the past week on CMA CGM's announcement to delay the return of several services to the Suez. The main EC2604 contract rallied by 5.5%, with 43,000 contracts traded on 26 January as traders expect a smaller correction in freight rates after the Chinese New Year. The SCFIS published after market close dropped by 4.9% to 1,859 with the EC2604 still trading at a 35% discount to the current index. Both SCFI and SCFIS have fallen for the second consecutive week with the decline accelerating as carriers are slashing rates aggressively ahead of the Chinese New Year.

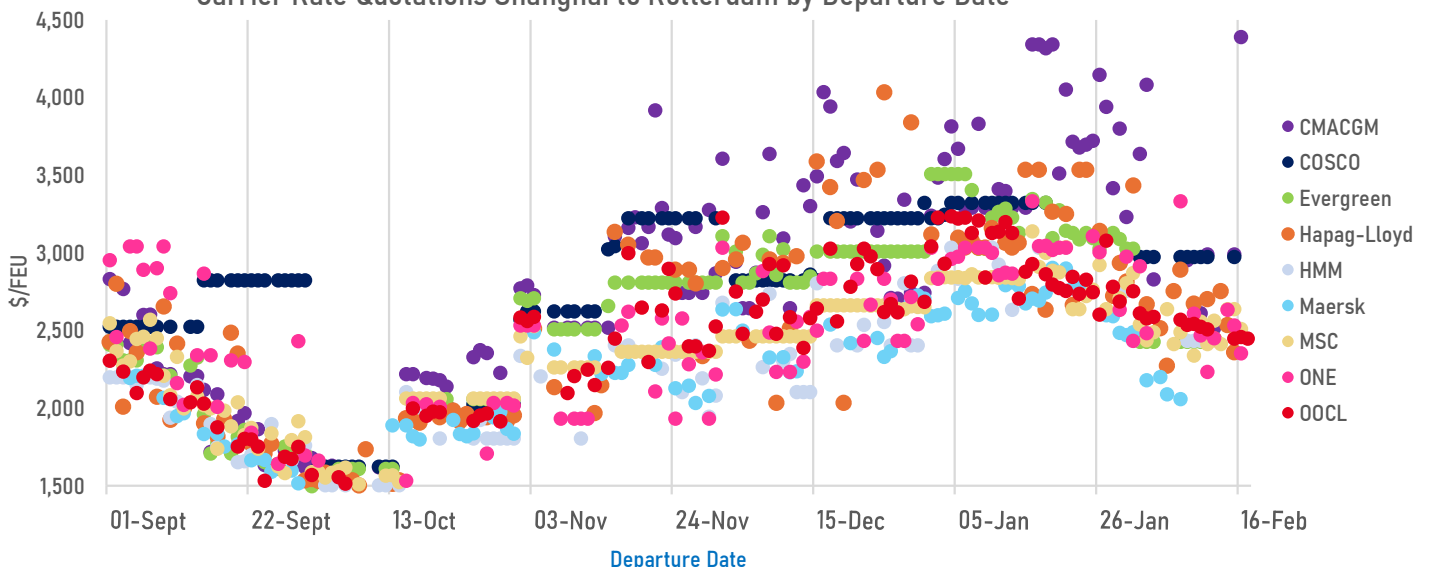
Looking ahead, both MSC and Maersk have cut their quotations for Shanghai–Rotterdam shipments by more than 10% over the past week which will drag down both the SCFI and SCFIS over the next 2 weeks with the near dated EC2602 closing at 1,727 at a 7% discount to the latest SCFIS. Further rate cuts are expected with Maersk slashing rates to \$2,050 per FEU for the first week of February.

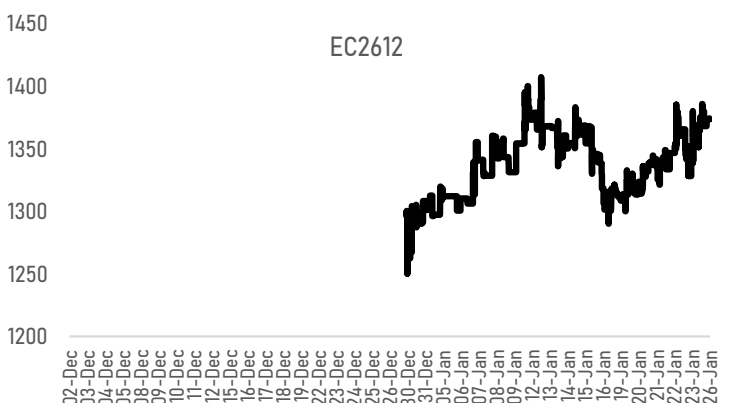
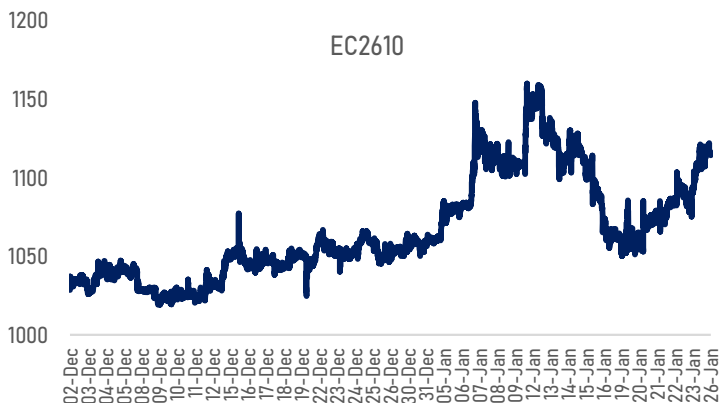
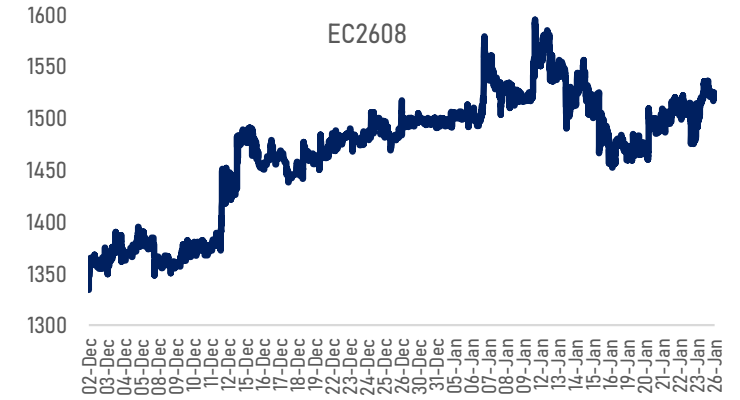
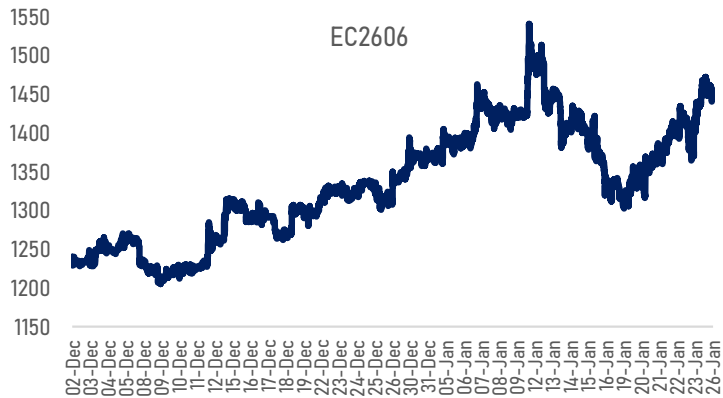
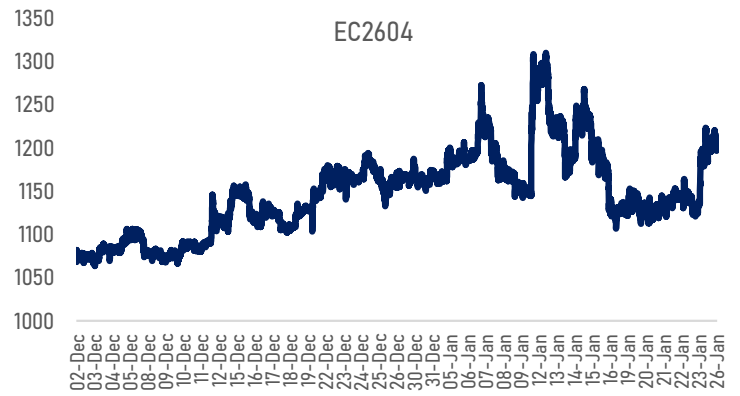
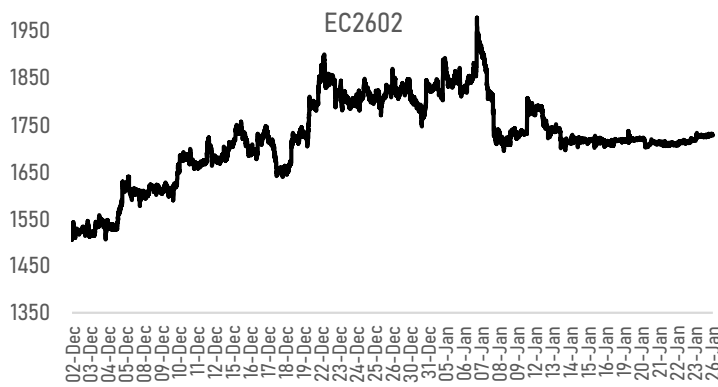
	Closing Price			Vs SCFIS	Avg Daily Volume (contracts)			Avg Daily Turnover (\$M)			Open Interest (contracts)		
Contracts	26-Jan	19-Jan	WoW	1,859	Week 3	Week 2	WoW	Week 3	Week 2	WoW	26-Jan	19-Jan	WoW
EC2602	1,727	1,714	1%	-7%	867	3,791	-77%	11	47	-77%	4,225	6,439	-34%
EC2604	1,200	1,132	6%	-35%	29,223	41,994	-30%	242	358	-33%	41,690	41,888	0%
EC2606	1,448	1,318	10%	-22%	3,680	2,603	41%	37	26	43%	7,324	4,200	74%
EC2608	1,524	1,459	4%	-18%	247	239	3%	3	3	4%	1,515	1366	11%
EC2610	1,114	1,054	6%	-40%	1,666	1,677	-1%	13	13	-2%	8,565	8186	5%
EC2612	1,374	1,300	6%	-26%	39	41	-5%	0	0	-5%	124	122	2%
Total					35,721	50,346	-29%	305	447	-32%	63,443	62,201	2%

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



Carrier Rate Quotations Shanghai to Rotterdam by Departure Date



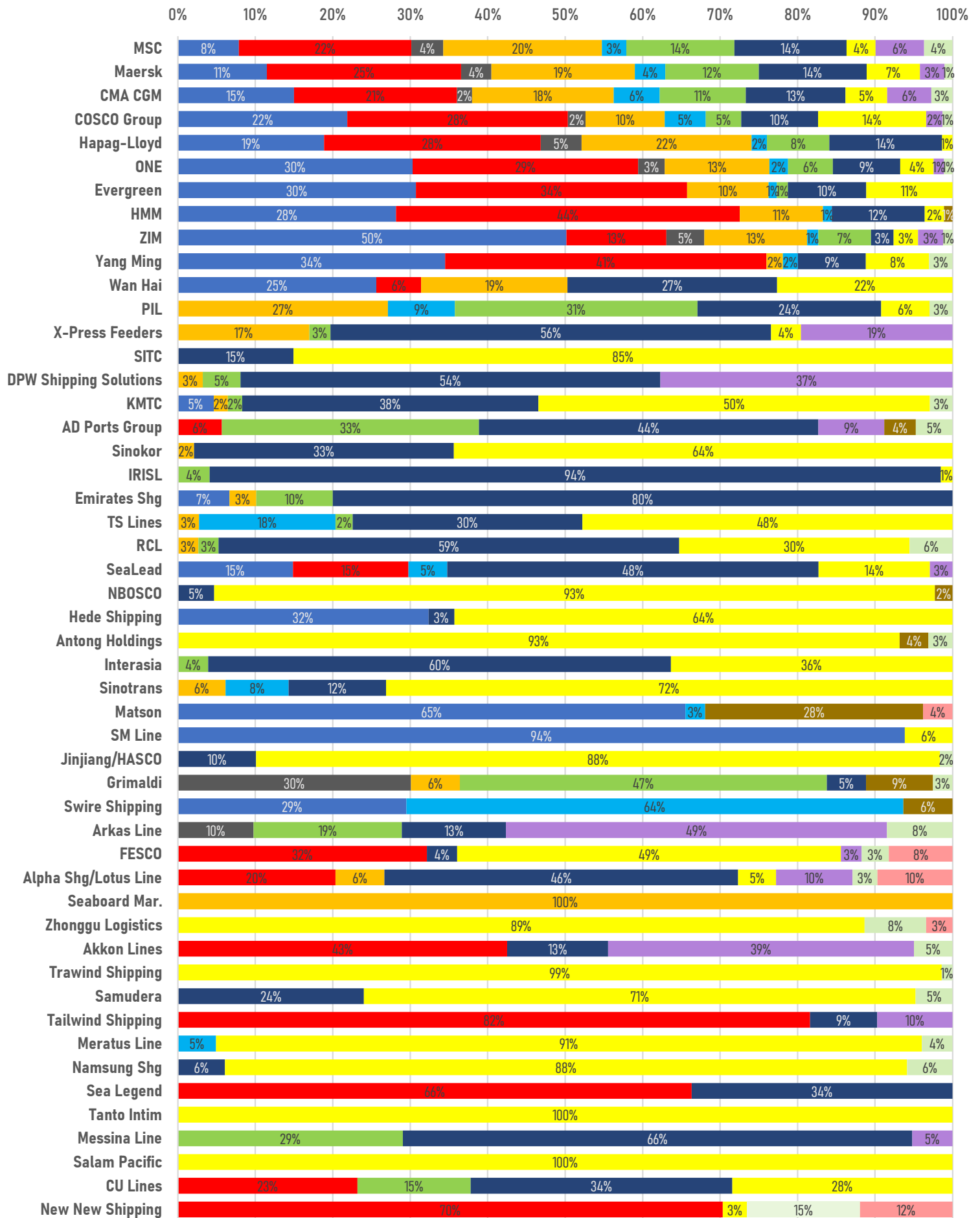


EC2604



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	978	7,130,992	781	5,211,687	197	1,919,305	27%	132	2,336,352	33%	21.0%
2	Maersk	716	4,571,817	373	2,964,048	343	1,607,769	35%	73	909,646	20%	13.5%
3	CMA CGM	719	4,186,855	385	2,962,108	334	1,224,747	29%	130	1,771,745	42%	12.3%
4	COSCO Group	572	3,589,419	285	2,740,705	287	848,714	24%	109	1,402,532	39%	10.6%
5	Hapag-Lloyd	290	2,397,485	134	1,453,593	156	943,892	39%	55	467,440	19%	7.1%
6	ONE	268	2,080,079	123	1,222,756	145	857,323	41%	65	781,379	38%	6.1%
7	Evergreen	238	1,955,204	202	1,801,673	36	153,531	8%	53	836,200	43%	5.8%
8	HMM	105	1,038,082	87	881,504	18	156,578	15%	17	186,444	18%	3.1%
9	ZIM	118	712,889	16	95,369	102	617,520	87%	20	187,536	26%	2.1%
10	Yang Ming	95	705,983	64	386,425	31	319,558	45%	18	236,660	34%	2.1%
11	Wan Hai	117	578,768	117	578,768				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	100	193,353	51	116,055	49	77,298	40%	11	91,054	47%	0.6%
14	SITC	119	185,114	100	163,502	19	21,612	12%	17	35,066	19%	0.5%
15	DPW Shipping Solutions	96	168,589	14	33,513	82	135,076	80%	6	7,650	5%	0.5%
16	KMTC	65	152,892	30	85,797	35	67,095	44%	4	43,400	28%	0.5%
17	AD Ports Group	58	143,979	44	109,917	14	34,062	24%	2	1,560	1%	0.4%
18	Sinokor	72	135,202	70	132,789	2	2,413	2%	4	52,000	38%	0.4%
19	IRISL	31	138,685	30	136,615	1	2,070	1%				0.4%
20	Emirates Shg	25	112,147	2	13,330	23	98,817	88%	9	71,110	63%	0.3%
21	TS Lines	42	108,463	35	85,464	7	22,999	21%	13	93,892	87%	0.3%
22	RCL	37	106,091	30	95,151	7	10,940	10%	16	108,216	102%	0.3%
23	SeaLead	22	92,464	3	7,157	19	85,307	92%				0.3%
24	NBOSCO	90	90,442	49	60,318	41	30,124	33%	10	29,484	33%	0.3%
25	Hede Shipping	54	85,375	4	2,854	50	82,521	97%				0.3%
26	Antong Holdings	64	78,779	35	56,139	29	22,640	29%				0.2%
27	Interasia	27	77,941	21	57,450	6	20,491	26%	9	30,292	39%	0.2%
28	Sinotrans	51	72,058	29	34,976	22	37,082	51%	4	12,000	17%	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	Jinjiang/HASCO	56	67,220	28	30,976	28	36,244	54%	5	7,068	11%	0.2%
32	Grimaldi	94	62,671	94	62,671							0.2%
33	Swire Shipping	30	58,939	23	46,948	7	11,991	20%				0.2%
34	Arkas Line	34	57,882	34	57,882				12	44,400	77%	0.2%
35	FESCO	38	53,691	30	43,856	8	9,835	18%				0.2%
36	Alpha Shg/Lotus Line	22	52,241	7	17,747	15	34,494	66%				0.2%
37	Seaboard Mar.	25	48,678	6	9,357	19	39,321	81%	5	8,498	17%	0.1%
38	Zhonggu Logistics	51	47,092	12	19,867	39	27,225	58%				0.1%
39	Akkon Lines	34	46,957	20	22,151	14	24,806	53%				0.1%
40	Trawind Shipping	15	45,064	12	39,689	3	5,375	12%	5			0.1%
41	Samudera	32	43,317	11	13,774	21	29,543	68%				0.1%
42	Tailwind Shipping	11	42,578	3	17,387	8	25,191	59%	5	42,000	99%	0.1%
43	Meratus Line	63	42,285	62	41,172	1	1,113	3%	12	7,722	18%	0.1%
44	Namsung Shg	30	42,027	26	37,116	4	4,911	12%				0.1%
45	Sea Legend	17	38,437	2	4,608	15	33,829	88%				0.1%
46	Tanto Intim	56	37,570	56	37,570				1	788	2%	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	21	34,223	10	18,193	11	16,030	47%				0.1%
50	New New Shipping	9	29,622	8	27,178	1	2,444	8%				0.1%

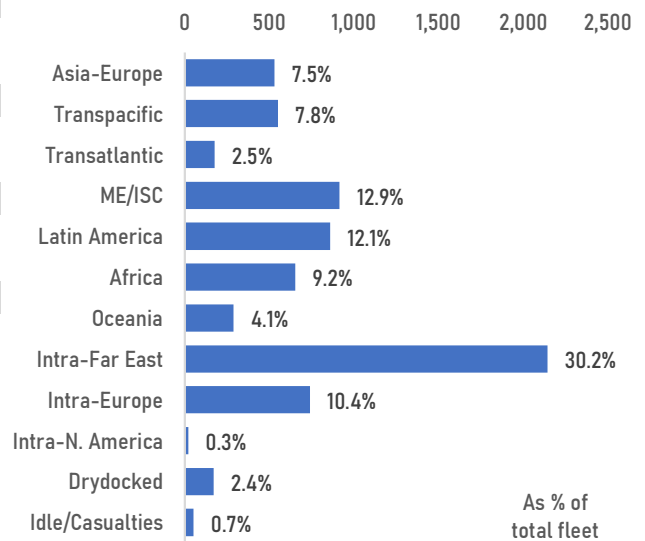
Top 50 Carriers : Capacity Deployment Profile by Trade



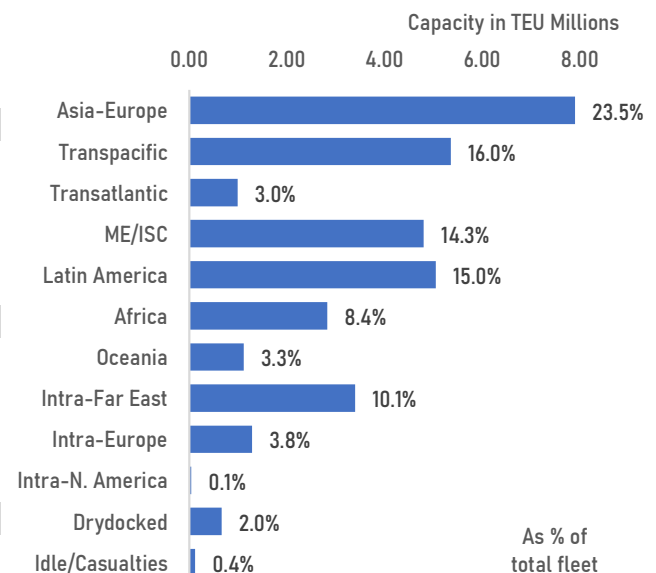
■ Transpacific ■ Asia-Europe ■ Transatlantic ■ LTAM ■ Oceania ■ Africa ■ ISC/ME ■ Intra-FE ■ Intra-Europe ■ Others ■ Drydocked ■ Idle

	Ships	TEU	Change MoM %	Change YoY %	Average TEU
Asia-Europe	531	7,894,335	0.8%	4.8%	14,881
Far East-Med	238	3,107,352	1.2%	6.9%	13,056
Far East-North Europe	293	4,786,983	0.5%	3.5%	16,366
Transpacific	551	5,355,209	1.5%	-1.5%	9,728
Far East-East Coast N. America	258	2,811,501	1.3%	3.5%	10,897
Far East-West Coast N. America	293	2,543,707	1.8%	-6.4%	8,696
Transatlantic	176	990,179	-1.0%	10.2%	5,363
Med-North America	76	442,227	0.1%	13.0%	5,819
North Europe-North America	100	547,952	-1.8%	8.0%	5,480
Middle East/Indian Subcontinent	915	4,801,366	1.3%	7.7%	5,247
North America-ME/ISC	71	456,242	2.6%	-7.8%	6,426
Europe-ME/ISC	130	1,205,253	1.2%	9.8%	9,271
Far East-Middle East	197	1,508,817	4.9%	13.6%	7,659
Far East-Indian Subcontinent	200	1,017,448	-2.4%	9.0%	5,087
Far East-Bengal	91	171,684	-1.3%	-7.8%	1,887
ISC-Bengal	26	35,907	9.5%	20.7%	1,381
Intra-ISC	29	59,228	4.1%	-10.6%	2,042
Intra-ME	85	93,161	-8.0%	-17.2%	1,096
ME-ISC	86	253,626	-2.4%	21.8%	2,949
Latin America	859	5,043,991	-1.4%	7.4%	5,872
Far East-Latin America	297	2,974,890	-3.0%	10.2%	10,016
North America-Latin America	205	564,453	-2.1%	-1.6%	2,753
Europe-Latin America	169	1,110,883	2.7%	7.9%	6,573
Intra-Latin America	188	393,765	1.5%	0.2%	2,094
Africa	654	2,826,852	1.1%	22.6%	4,322
Far East-Africa	224	1,561,102	1.0%	29.3%	6,969
Europe-Africa	171	584,560	6.9%	15.8%	3,418
Americas-Africa	17	61,062	-14.6%	25.7%	3,592
Africa-ME/ISC	147	457,717	-1.9%	12.7%	3,114
Intra-Africa	95	162,411	-2.1%	16.2%	1,710
Oceania	289	1,115,593	2.8%	6.7%	3,860
Europe-ANZ	30	187,233	12.7%	7.8%	6,241
Far East-ANZ	146	729,577	2.1%	7.6%	4,997
Far East-South Pacific	50	71,663	5.1%	8.5%	1,433
North America-Oceania	22	77,415	-6.2%	-4.3%	3,519
Intra Oceania	41	49,705	-7.1%	7.7%	1,212
Intra-Far East	2,143	3,397,939	-1.0%	10.4%	1,586
North Asia-Southeast Asia	802	1,928,220	0.5%	18.2%	2,404
Intra-North Asia	301	335,326	-3.3%	-4.3%	1,114
Intra-Southeast Asia	142	248,677	-4.3%	16.6%	1,751
Russia Far East	73	80,345	0.0%	-25.7%	1,101
Domestic - Japan	51	13,349	2.2%	0.1%	262
Domestic - China	425	592,506	-2.9%	5.3%	1,394
Domestic - Philippines	50	27,876	-5.8%	-3.3%	558
Domestic - Vietnam	33	22,043	-7.3%	-8.9%	668
Domestic - Thailand	16	3,118	0.0%	12.2%	195
Domestic - Malaysia	22	15,351	-3.5%	3.2%	698
Domestic - Indonesia	228	131,128	1.0%	2.6%	575
Intra-Europe	740	1,288,375	-1.3%	4.3%	1,741
Intra-Iberia	44	47,933	-22.4%	-15.8%	1,089
Intra-Med	386	572,783	2.3%	5.7%	1,484
Intra-North Europe	230	284,900	-2.9%	10.4%	1,239
North Europe-Med	80	382,759	-1.7%	1.1%	4,784
Intra-North America	21	42,211	3.2%	0.2%	2,010
Jones Act	17	39,350	6.1%	-46.0%	2,315
Canada	4	2,861	-24.7%	-22.2%	715
Tramp	9	12,533	-4.6%	NA	1,393
Drydocked	171	667,094	-8.6%	-6.7%	3,901
Idle/Casualties	52	121,057	-0.2%	79.6%	2,328
Total All Containerships	7,110	33,556,733	0.2%	6.4%	4,720

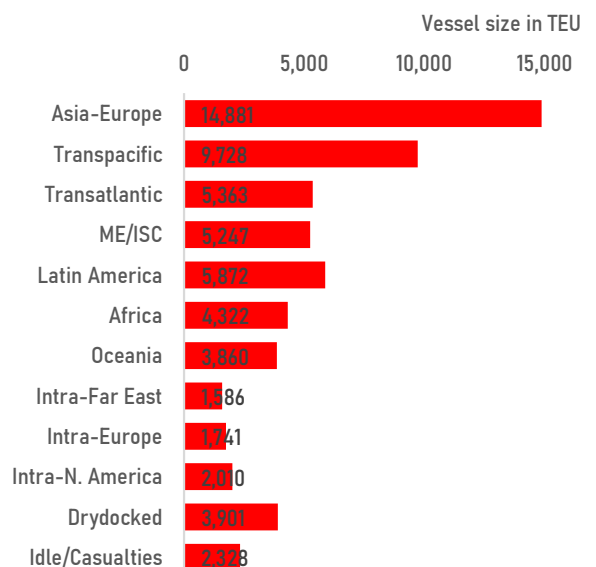
Deployment breakdown by vessel



Deployment breakdown by capacity

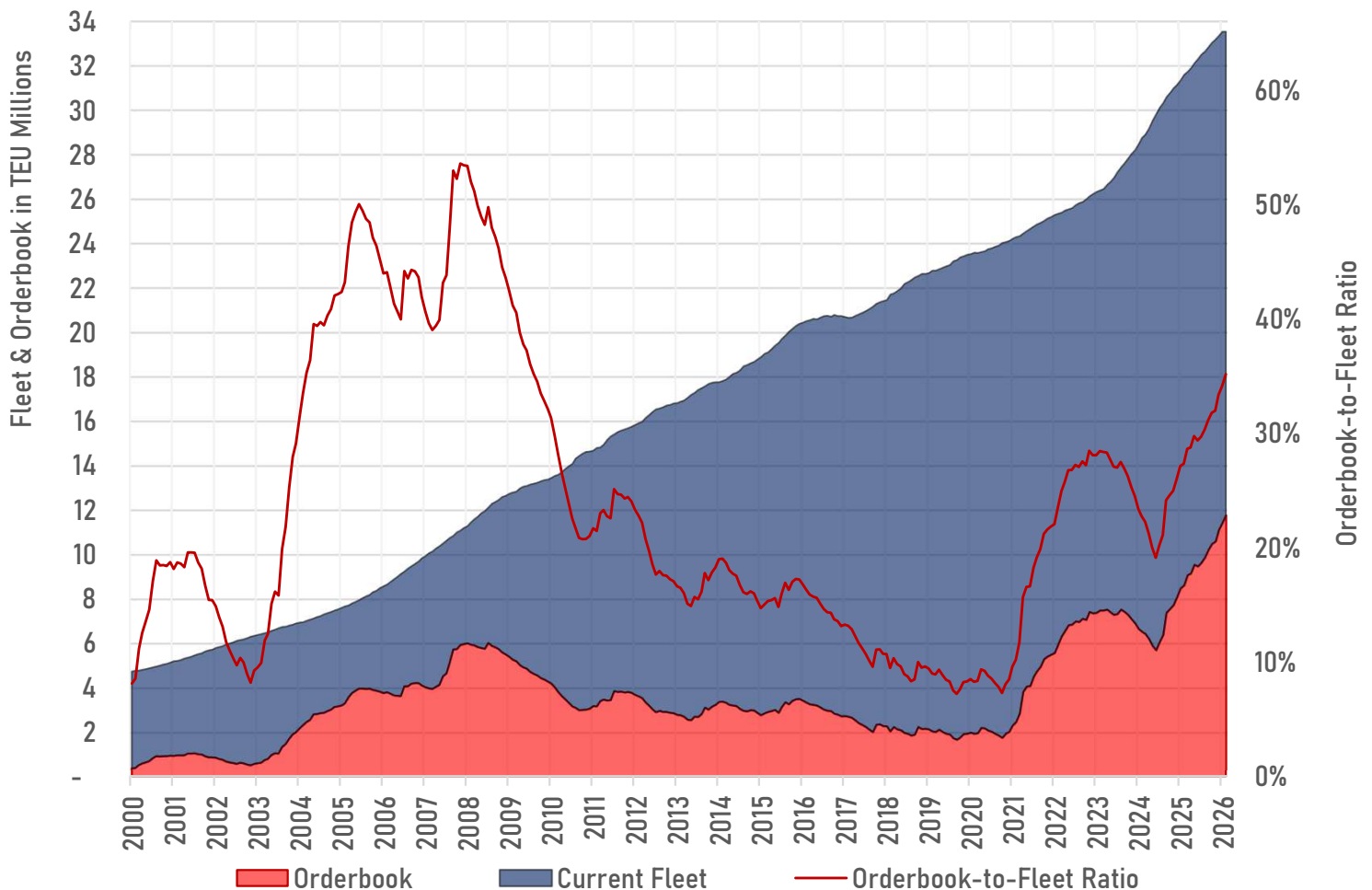


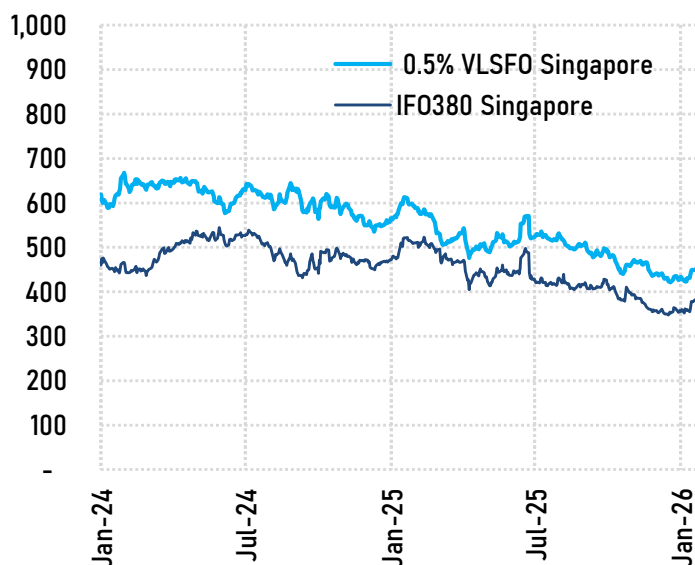
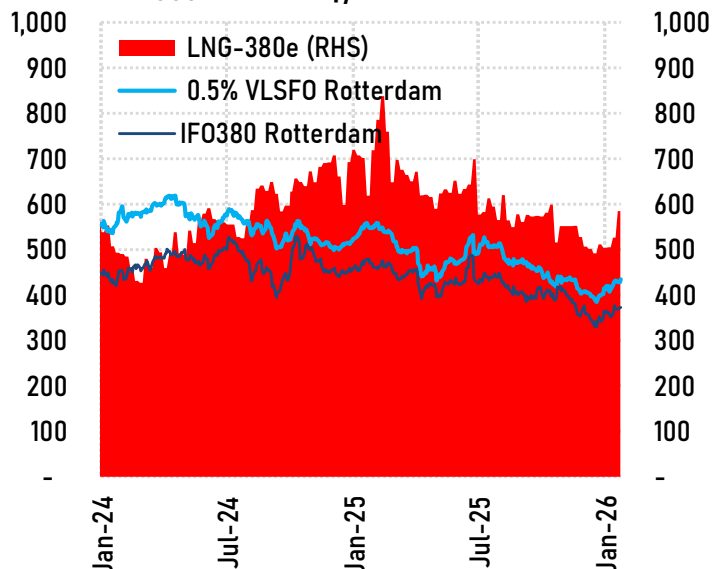
Average vessel size by trade



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	1,265,800	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	31	495,666	207	3,881,616	668%	783%
Neopanamax max	13,300-16,000	349-370	50-51	323	4,864,997	68	1,068,240	21%	22%
Neopanamax max (widebeam)	12,600-15,300	330-336	50-51	84	1,137,802	113	1,558,563	135%	137%
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	74	813,600	28%	29%
Handy neo-panamax	7,400-11,700	318-370	43-46	395	3,647,413	5	57,160	1%	2%
Handy neo-panamax (widebeam)	5,500-10,500	240-316	43-46	244	1,846,798	214	1,770,402	88%	96%
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	104	473,370	46%	45%
Maxi panamax	4,100-5,300	281-294	32	184	897,155	0	0	0%	0%
Panamax	3,700-4,800	250-280	32	346	1,485,375	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	799	2,084,741	111	344,055	14%	17%
Chittagongmax	1,300-2,950	174-186	24-36	520	1,062,333	72	195,536	14%	18%
Bangkokmax	1,160-2,500	163-172	25-32	643	1,112,916	126	229,671	20%	21%
Feeder (European spec)	700-1,400	126-163	18-26	507	483,639	34	42,272	7%	9%
Feeder (Asian spec)	650-1,430	125-165	18-26	811	806,581	64	69,024	8%	9%
Small Feeder	350-710	110-138	16-25	342	190,104	33	19,748	10%	10%
Small	80-520	50-110	11-25	347	100,574	19	5,807	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				7,110	33,556,733	1,304	11,818,717	18%	35.2%

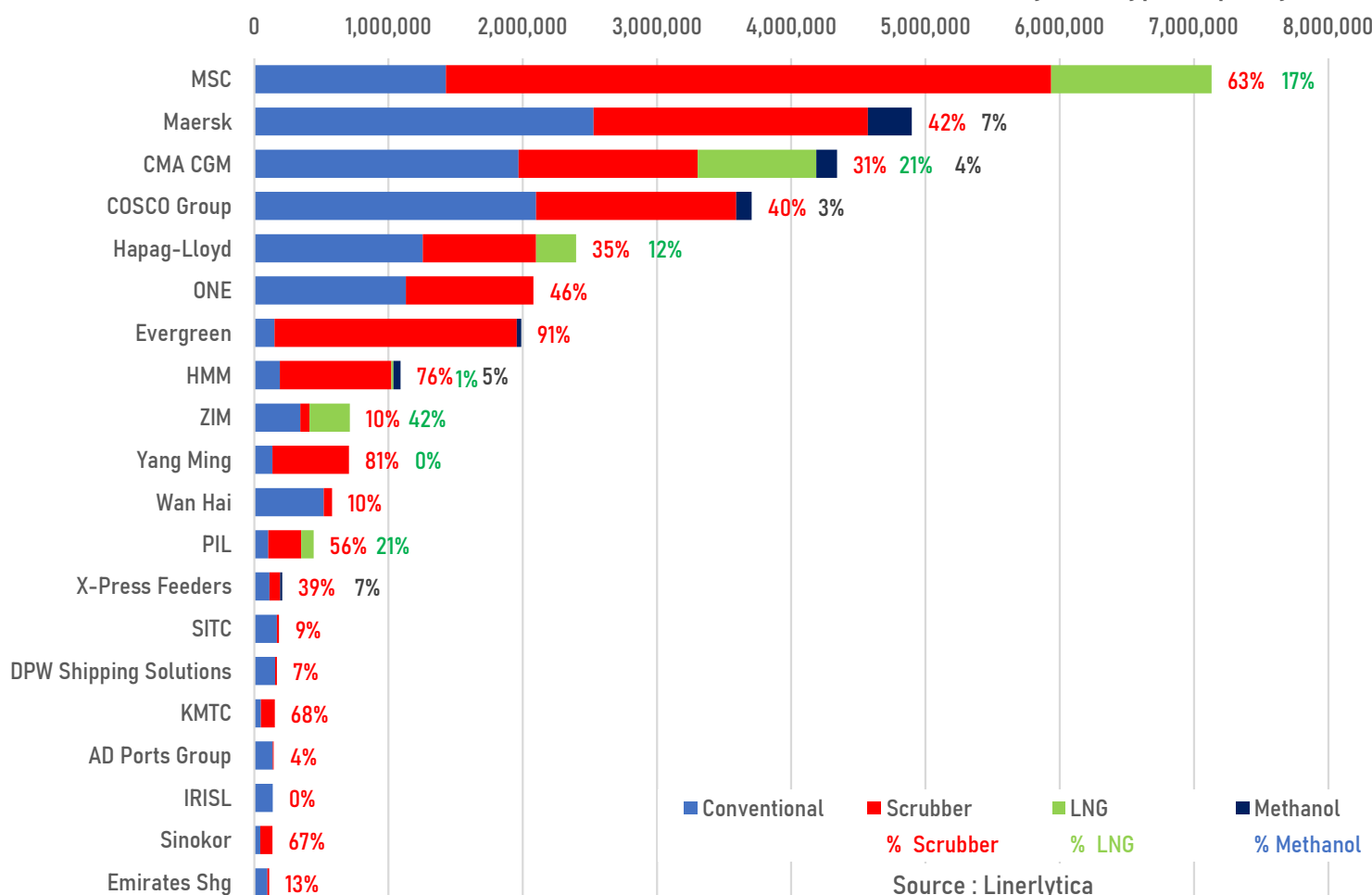
Orderbook to Fleet Ratio



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

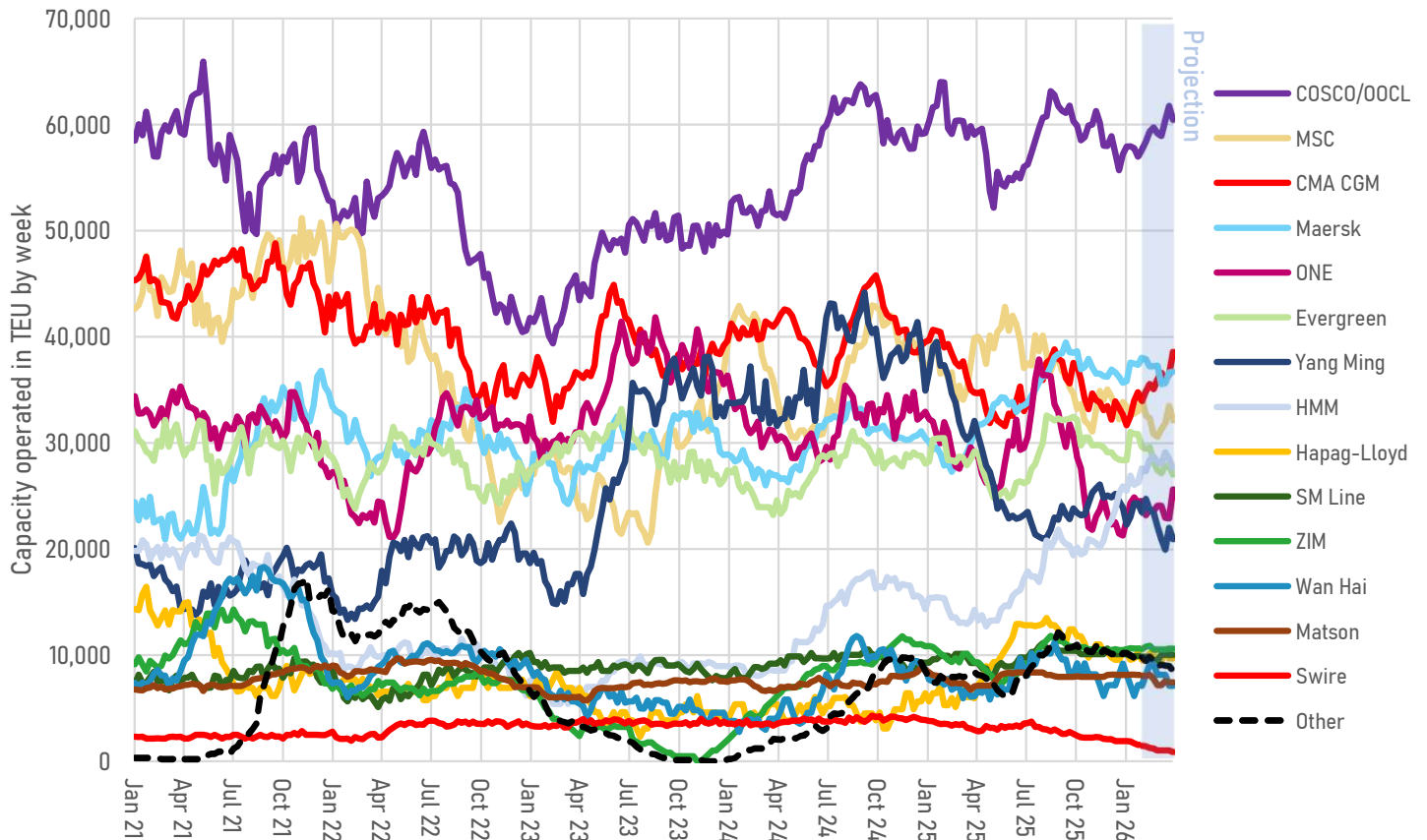
Last week average	VLSFO \$/mt	IFO380 \$/mt	VLSFO-HSFO spread	LNG-380e \$/mt	VLSFO-LNG spread
Rotterdam	430	371	59	585	-155
change vs last week	0%	1%	-1%	11%	58%
change vs last year	-22%	-22%	-22%	-5%	133%
Singapore	454	388	66		
change vs last week	2%	5%	-11%		
change vs last year	-25%	-25%	-23%		

Current Fleet Breakdown by Fuel Type (capacity in TEU)



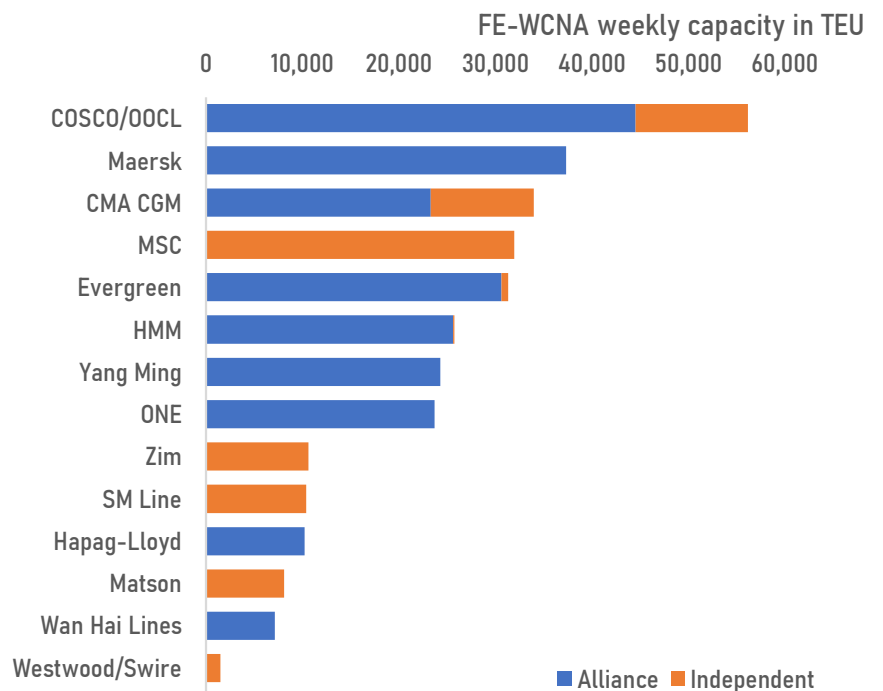
Source : Linerlytica

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	56,190	18.0%	-9.9%
Maersk	37,344	11.9%	32.9%
CMA CGM	34,006	10.9%	-11.7%
MSC	31,982	10.2%	-12.1%
Evergreen	31,356	10.0%	1.7%
HMM	25,781	8.2%	67.0%
Yang Ming	24,307	7.8%	-34.4%
ONE	23,698	7.6%	-19.2%
Zim	10,633	3.4%	0.7%
SM Line	10,424	3.3%	12.4%
Hapag-Lloyd	10,235	3.3%	59.5%
Matson	8,129	2.6%	2.9%
Wan Hai Lines	7,172	2.3%	9.7%
Westwood/Swire	1,531	0.5%	-57.7%
Others	9,555	3.1%	22.1%
Total all carriers	312,788	100.0%	-5.3%

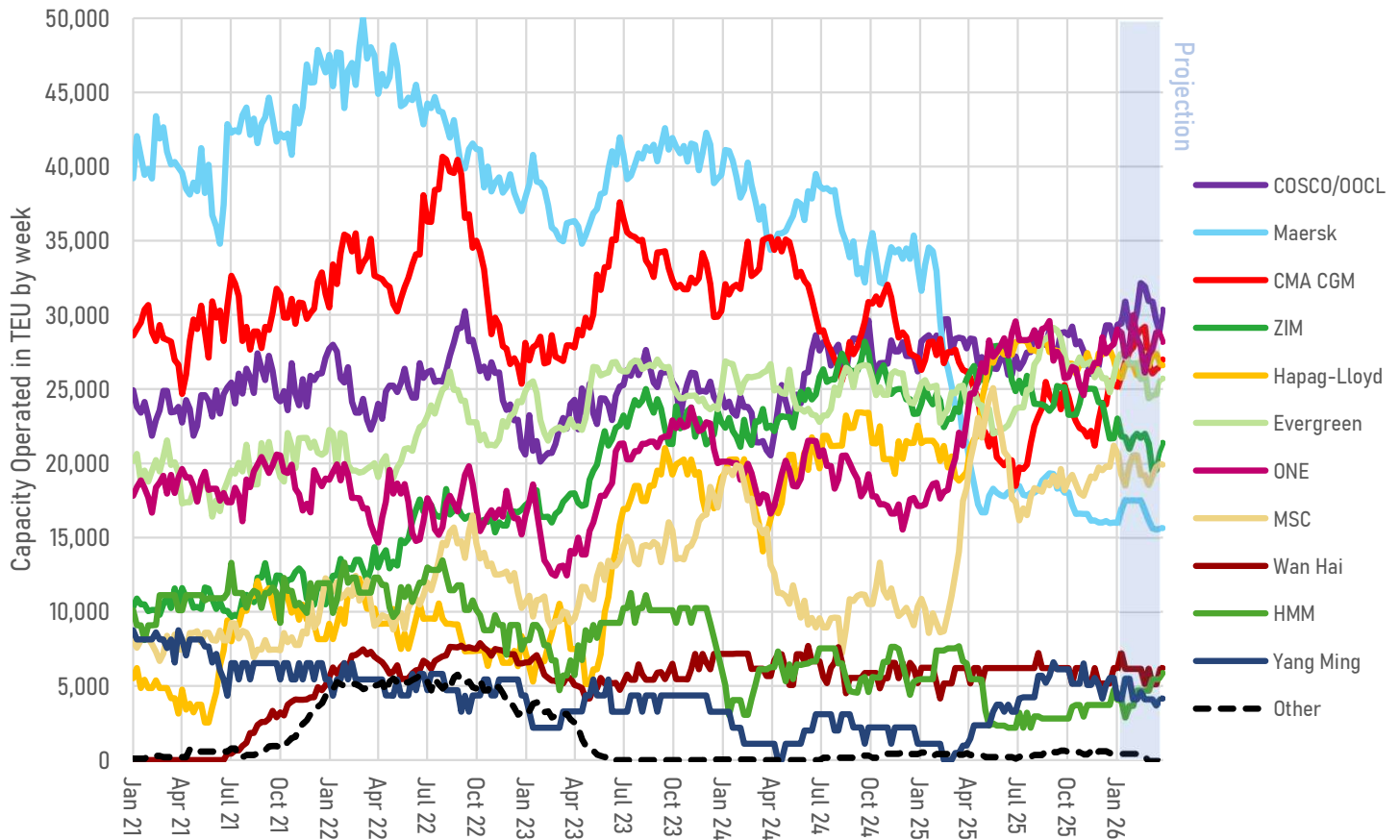


Weekly capacity is based on average of capacity deployed over the last 13 weeks. Does not include capacity on non-cellular ships.

Alliance			Gemini																MSC			MSC/Zim		ZIM		Premier Alliance												Other / Extra Loader
Service Name		No. of blanked sailings	Total TEU	WC1/TP6	WC2/TP8	WC3/TP7	WC4/TP9	WC3/TP1	WC4/TP5	Pearl-Shikra	Sentosa	Orient	CHINDOK - CLANGA / ZNP	ZEX	ZK2	FP1	MS2 / GS2	PS3	PS4	PS5	PS6	PS7/ AP1	PN1	FP2	PN3	WCNA												
Range			PSW	PSW	PSW	PSW	PNW	PNW	PSW	PSW	PSW	PNW	PSW	PSW	PSW	PSW	PSW	PSW	PSW	PSW	PSW	PSW	PNW	PNW	PNW	PNW												
Latest Transit Time (Days)			16	15	14		12	13		17	15	17	13	13	15	15	18	15				15	15	13	11	13												
Jun-25	Wk 22	8	325,657	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	9,642												
	Wk 23	3	403,008	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	39,074												
	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	36,166												
	Wk 25	4	366,224	9,700	11,078	6,478		7,846	8,400	8,643	15,264	14,036	11,660	8,242	5,370	8,974	0	0	6,588	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	5,500	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	347,523	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	333,667	11,078	11,294	6,478	4,622	8,544	8,750	9,408	18,500	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		16,616	8,400	0	5,500	4,253	9,040	0	9,592	6,588	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	11,660	5,500	5,370	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	17,600		14,272	8,236	23,214	5,500	5,370	9,040	14,080	6,588	8,236	0	13,788	13,458	6,740	13,788	5,551	4,429												
	Wk 35	10	293,874	11,078	11,008	7,323	4,600	8,850	8,750		16,652	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		16,616	8,182	0	5,500	5,370	9,012	14,080	6,588	6,724		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	4,624	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		15,413	8,827	14,036	5,500	4,253	9,040	0	8,110	0	0	0	13,216	10,279	14,052	0	0	5,131												
Nov-25	Wk 42	7	304,151	11,078	11,008	7,323	7,847	8,468		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	8,626	8,236		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	312,862	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		7,346												
	Wk 48	6	326,311	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		2,048												
	Wk 49	7	301,402	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		2,118												
Jan-26	Wk 50	7	313,094	11,078	11,008	7,323	7,847	8,850		13,000	11,660	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	5	312,169	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		2,048												
	Wk 52	3	345,678	11,078	11,008	7,323	9,643	8,750		14,036	11,660	17,484	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	4	317,253	11,294	11,008	7,323	9,034	8,194		15,264	0	8,089	5,500	5,500	9,040	13,788	0	9,592		13,788	0	5,551	9,592	6,724		4,029												
Feb-26	Wk 02	7	318,323	11,294	11,008	7,323	9,549	8,466		15,264	13,798	0	5,370	5,370	9,040	14,026	8,110	8,236		13,253	13,828	6,350	10,081	6,588		4,629												
	Wk 03	6	312,375	11,078	11,294	6,478	8,544	8,750		14,036	8,400	8,100	5,500	5,370	9,040	11,714	8,073	8,236		0	13,932	0	11,714	4,728		2,708												
	Wk 04	6	329,353	11,078	15,413	7,323	8,466	9,640		8,533	13,050	8,566	5,500	5,370	9,012	14,220	8,626	8,236		13,253	13,458	5,551	13,154	6,350		2,381												
	Wk 05	6	354,104	12,846	11,078	7,323	7,846	8,850		30,844	10,776	16,366	5,500	5,370	9,592	16,010	8,073	8,236		26,506	13,216	10,279	0	6,572		4,756												
Mar-26	Wk 06	2	378,797	11,078	11,008	7,323	7,847	8,750		11,660	8,814	9,200	8,242	5,500	9,012	14,220	8,772	8,626		13,788	13,216	6,350	13,154	6,588		4,429												
	Wk 07	2	368,287	11,078	11,008	7,323	8,850	8,750		16,520	13,000	11,480	5,500	5,370	8,974	15,456	9,012	8,626		13,788	13,458	6,350	13,154	5,551		2,708												
	Wk 08	15	255,508	11,078	11,008	7,323	9,643	8,194		15,413	0	0	5,370	0	8,930	16,010	6,588	8,626		13,788	10,081	0	11,923	6,724		4,429												
	Wk 09	13	252,857	11,294	0	6,478	9,034	8,466		14,036	13,798	11,400	5,500	5,370	9,040	16,010	6,572	8,236		0	0	6,350	13,154	0		12,774												
Apr-26	Wk 10	9	288,806	11,294	11,008	7,323	0	0		15,264	0	9,411	5,500	5,370	9,040	0	6,588	8,236		13,788	13,458	5,551	0	4,728		4,429												
	Wk 11	5	342,913	22,297	11,008	7,323	8,544	9,640		15,264	8,400	8,089	5,500	5,500	9,030	16,010	0	0		13,253	13,458	4,728	14,198	6,350	0													
	Wk 12	1	365,811	11,294	15,413	7,323	8,466	8,850		14,036	13,050	12,717	5,500	5,370	9,040	16,010	8,626	8,236		13,253	13,932	5,551	11,714	6,572		2,048												
	Wk 13	9	331,053	12,846	11,078	7,323	8,544	8,750		8,533	8,814	8,566	5,500	5,370	0	14,220	0	18,218		13,253	13,216	6,350	25,975	0		0												
Ave. TEU			324,110	11,038	11,396	7,128																																

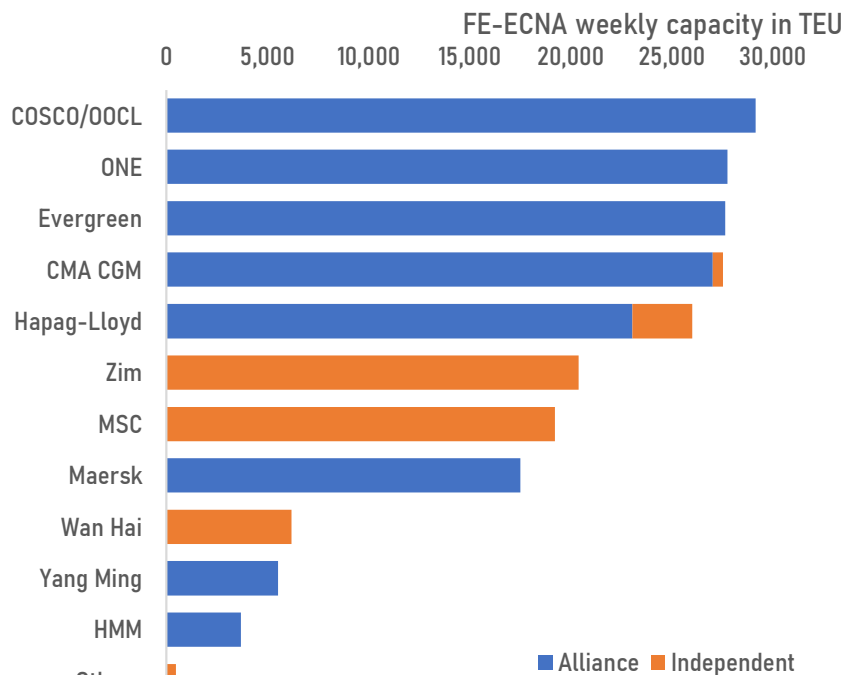
Alliance			Ocean Alliance													COSCO/DOCL				CMA CGM			Matson		SML		SeaLead/ TS Lines	Hede		
Service Name	No. of blanked sailings	Total TEU	PSW1 PRX/AAS2/ PCSI/PRX/ SC1	PSW2 Bohai/CEN /PCNI/CC2	PSW3 CJX/SEA2/ SEAP/PE1	PSW5 HBB/AAC2 /CPS/CC5	PSW6 SCS/SEA/ PVC5	PSW7 GEX/AAS3/ PCS2/HTW /SC7 PSW8 JDX/AAS4/ TPA/SC8	PSW9 HIX/AACA/ PCCI/CC9	PSW10 Yangtze/A AC/NCS/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)			19	15	15	16	14	15	13	14	15	21	15	13	16	13	14	13	12	12	12	12	25	13	15	15				
Jun-25	Wk 22	8	325,657	0	13,092	14,402	9,466	14,566	15,372	0	10,020	5,742	10,642	0	5,117	8,888	0	5,598	5,095	3,620	5,060	6,655	4,253	0	2,741	0				
	Wk 23	3	403,008	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				
	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	0	5,598	5,095	3,620	4,250	6,655	4,255	15,724	1,809	2,741				
	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				
	Wk 26	9	310,808	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					
Jul-25	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				
	Wk 28	4	372,643	9,448	10,020	11,388	9,466	16,828	15,372	13,208	8,501	5,742	10,106	7,024	0	8,888	4,253	5,598	5,095	3,600	5,060	6,655	4,253	6,655	2,646	1,809	4,298			
	Wk 29	8	359,098	8,469	10,036	15,072	9,466	16,566	15,372	13,386	13,386	0	10,622	0	4,333	0	0	5,598	5,095	3,620	4,252	6,655	4,380	6,976	1,738	0				
	Wk 30	4	349,523	11,388	0	13,830	9,466	16,386	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			
Aug-25	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	2,741			
	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	2,702			
	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			
	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				
	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			
Sept-25	Wk 36	5	331,638	10,622	10,036	10,926	12,118	16,566	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	2,702			
	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	0			
	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	2,741			
	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			
Oct-25	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	2,702			
	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	2,798			
	Wk 43	7	317,195	8,048	10,036	13,892	12,118	16,566	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	2,741			
Nov-25	Wk 45	2	373,623	6,765	13,208	10,642	12,118	16,828	15,372	13,386	10,020	5,888	9,415	6,332	0	8,063	5,117	5,598	5,095	3,600	4,250	6,655	4,380	5,610	2,862	0	4,395			
	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	2,702			
	Wk 47	6	312,862	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	2,798			
	Wk 48	6	326,311	7,377	0	0	9,466	16,136	11,888	13,208	10,036	0	11,388	0	0	0	4,253	5,598	5,095	3,600	6,778	6,655	4,255	6,976	2,646	0	4,298			
	Wk 49	7	301,402	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				
Dec-25	Wk 50	7	313,094	9,472	10,036	14,812	9,466	16,566	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				
	Wk 51	5	312,169	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	2,778	2,702	1,781				
	Wk 52	3	345,678	6,765	13,208	0	11,888	16,828	15,372	13,386	8,501	0	10,106	6,332	4,253	8,063	5,117	5,598	5,095	3,620	4,250	6,655	4,228	4,275	2,741	2,798				
	Wk 01	4	317,253	0	10,062	11,388	9,466	16,136	15,372	13,208	10,020	5,888	7,831	6,332	4,333	8,888	5,085	5,598	5,095	3,600	5,060	6,655	4,253	6,758	4,298		2,646			
	Wk 02	7	318,323	0	0	15,072	12,118	16,828	15,372	13,208	10,036	5,762	9,971	7,024	4,250	0	0	5,598	5,095	3,620	4,252	0	4,255	0	2,741	1,738				
Jan-26	Wk 03	6	312,375	8,048	10,020	14,402	9,466	16,136	15,372	13,386	0	5,714	7,092	7,024	0	8,063	4,253	5,598	5,095	3,600	4,250	6,655	4,330	0	0	4,395	1,781			
	Wk 04	6	329,353	7,377	10,036	15,072	12,118	16,828	15,372	0	10,036	0	10,034	7,024	4,253	8,533	0	5,598	5,095	4,872	2,770	6,655	4,253	0	2,702	0	1,781			
	Wk 05	6	354,104	8,721	10,036	0	9,466	14,566	0	13,386	10,036	5,920	9,472	0	0	8,533	4,253	5,598	5,095	3,620	4,253	6,655	4,380	2,778	2,741	0	4,536			
	Wk 06	2	378,797	6,589	10,062	15,072	9,466	13,386	15,372	26,594	10,036	5,888	16,989	7,024	4,253	8,063	4,250	5,598	5,095	3,600	4,250	6,655	4,253	0	4,298	0	4,427			
Feb-26	Wk 07	2	368,287	10,622	8,501	11,388	11,888	16,828	15,372	13,208	13,800	5,762	8,048	6,332	4,333	8,888	0	5,598	5,095	3,620	5,060	6,655	4,255	2,556	2,741	0	1,781			
	Wk 08	15	255,508	0	10,062	11,388	0	16,136	15,372	0	10,020	0	10,106	0	0	0	4,250	5,598	0	3,600	0	6,655	0	0	0	4,395	0	2,798		
	Wk 09	13	252,857	8,469	0	14,402	0	0	0	13,208	0	5,714	7,831	0	4,253	8,063	5,117	5,598	5,095	2,770	0	6,655	4,330	0	2,702	0	1,738			
Mar-26	Wk 10	9	288,806	8,048	10,020	14,812	9,466	16,828	15,372	13,386																				

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



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

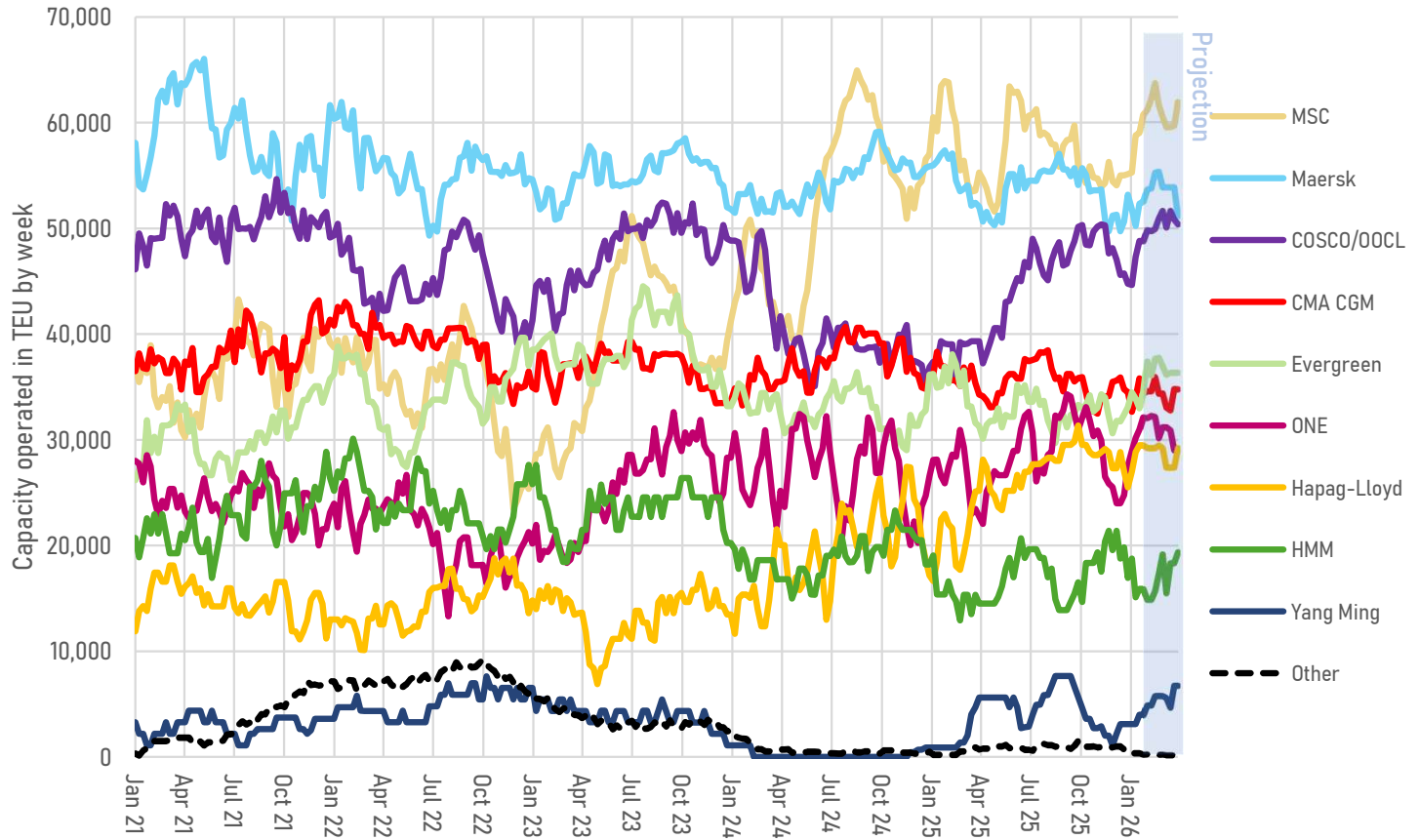
	Weekly capacity (TEU)	Capacity share	Change YoY
COSCO/OOCL	29,154	13.8%	3.4%
ONE	27,766	13.1%	54.5%
Evergreen	27,655	13.1%	5.9%
CMA CGM	27,544	13.0%	0.6%
Hapag-Lloyd	26,032	12.3%	21.0%
Zim	20,397	9.7%	-20.0%
MSC	19,232	9.1%	124.7%
Maersk	17,521	8.3%	-48.2%
Wan Hai	6,193	2.9%	-14.5%
Yang Ming	5,530	2.6%	405.5%
HMM	3,702	1.8%	-32.0%
Others	479	0.2%	21.7%
Total all carriers	211,204	100.0%	3.9%



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

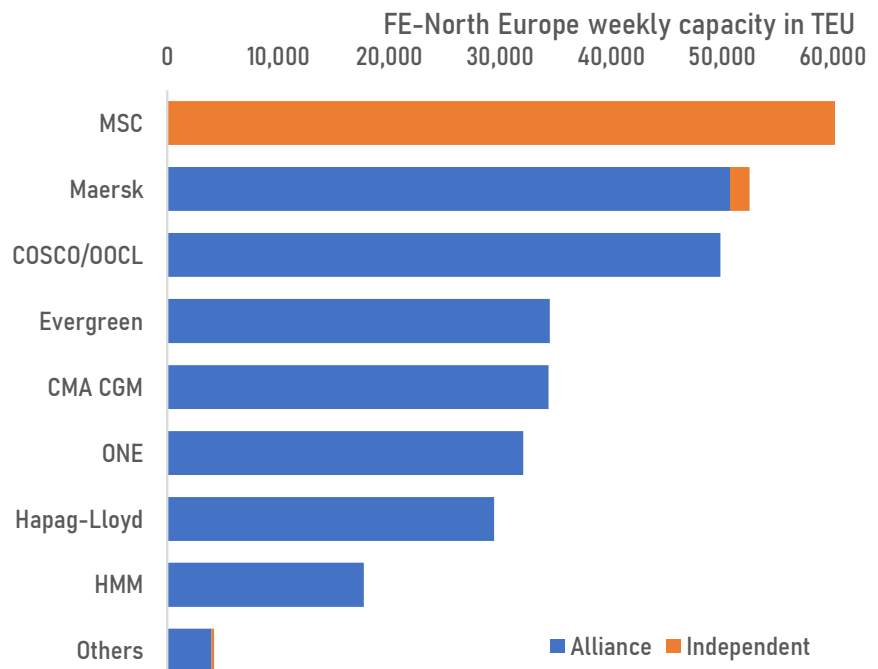
Alliance			WHL/HL	Gemini								MSC/Zim					Premier Alliance				Ocean Alliance										
Service Name	No. of blanked sailings	Total TEU	AA7	US1/ TP11	US2/ TP12	US3/ TP15	US4/ TP16	USEC2 (Amberjack/ZCP)	USEC5 (Lone Star/ZGC)	USEC6 (Pelican/Z SL)	USEC1 (America/ZTS)	USEC3 (Empire/Z NS)	USEC4 (Emerald/ZXB)	EC1	EC2	EC3	EC4/AUG	USEC4 (AWEI/Vespucci/ECCZ/NUJE)	USEC1 (AWEI/Ma nBr/ ECX2/ NUEZ/ANW)	USEC5 (AWEI/TW 5/ECI/AUE/AWS)	USEC2 (AWEI/SA I/ECX1/AW2)	USEC3 (AWEI/CJX /SEA2/SEA/P/PEI)	USEC8 (AWEI/CBX/EC53)	USEC7 (GME/GMX /GCC2/P67)	USEC6 (GME/CPEX /GCC1/P6)	Other / Extra Loader					
			Suez/Pan	Suez/Pan	Panama	Panama	Panama	Panama	Panama	Suez/Pan	Suez	Panama	Suez/Pan	Panama	Panama	Suez	Suez	Panama	Suez	Panama	Suez/Pan	Suez/Pan	Suez	Panama	Panama	Suez/Pan	Suez/Pan	FE-ECNA			
Latest Transit Time (Days)			32	29	28	28	33	35	34		26	34	31	28	34	34	37	31	25	33	26	33	27	26	24						
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					
	Wk 23	1	229,610	13,458	8,544	9,954	9,030	11,219	11,923	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	9,115	8,110	14,026	13,900	7,024	11,888	0	14,424	13,208	14,402	0	8,063	8,721	0					
	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				
Jul-25	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	8,840	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					
	Wk 30	3	207,654	0	8,400	10,010	8,564	13,169	15,248	7,872	0	8,189	8,242	8,930	14,026	14,052	0	11,888	13,800	15,372	13,800	16,424	8,048	8,501	8,721	0					
Aug-25	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	9,936	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					
	Wk 34	2	223,878	9,274	9,288	11,219	8,440	13,470	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					
Sept-25	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	30,496	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	8,063	8,469	1,450					
	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	13,800	9,448	0	8,811	0					
Oct-25	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	8,840	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					
	Wk 42	5	186,779	13,458	0	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	0	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					
Nov-25	Wk 45	2	208,859	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	6,724	12,118	0	15,372	13,208	0	8,048	8,063	8,469	6,574					
	Wk 46	4	201,607	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	2,564					
	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	215,640	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	3,666					
Dec-25	Wk 49	1	235,110	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	13,869	8,531	9,953	0	0					
	Wk 50	2	222,636	13,458	8,400	11,219	9,962	13,169	15,248	8,204	9,440	0	7,928	0	11,714	13,870	8,110	11,888	13,800	13,656	13,208	13,892	8,721	8,501	8,048	0					
	Wk 51	2	205,175	9,274	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	4,881	8,063	8,469	0					
	Wk 52	3	217,615	13,458	8,850	11,219	8,814	13,371	15,248	8,566	8,814	7,403	8,242	8,930	13,154	14,026	8,073	11,888	0	14,424	16,828	0	17,496	0	8,811	0					
Jan-26	Wk 01	4	200,593	0	8,466	9,954	8,650	11,219	15,248	10,062	9,572	8,814	0	0	14,026	13,870	4,728	13,656	13,208	15,372	16,828	13,892	7,092	9,936	0	0					
	Wk 02	3	211,863	13,458	9,962	8,750	8,544	13,169	0	8,814	8,238	0	8,242	10,081	14,026	14,026	7,024	11,888	13,800	15,372	16,828	11,388	0	8,888	9,365	0					
	Wk 03	5	194,637	11,219	8,411	8,750	8,850	13,169	15,248	0	8,814	6,447	7,928	0	11,714	13,900	6,258	11,888	0	15,372	16,828	15,072	8,102	8,063	7,418	0					
	Wk 04	2	211,110	8,750	8,400	9,954	8,400	13,169	15,248	8,814	8,762	8,236	7,928	8,073	10,081	14,026	6,724	12,118	0	15,372	16,136	14,402	8,048	0	8,469	0					
Feb-26	Wk 05	1	249,250	13,458	9,030	8,750	8,466	13,371	15,248	18,628	16,787	6,648	8,242	8,110	14,026	13,870	6,740	14,424	13,208	15,372	13,208	13,830	9,365	0	8,469	0					
	Wk 06	2	221,181	0	8,540	9,954	8,440	13,470	15,248	8,566	8,266	6,492	8,242	10,081	13,253	14,026	0	12,118	13,800	15,372	13,208	14,812	9,472	8,533	9,288	0					
	Wk 07	3	204,859	8,750	9,549	11,219	8,650	13,169	11,714	8,208	0	0	8,242	8,189	11,714	14,026	6,258	0	13,092	15,372	16,828	14,812	8,048	8,531	8,488	0					
	Wk 08	5	183,743	8,750	0	9,954	9,000	13,470	15,248	10,062	8,643	6,703	8,242	0	13,870	7,024	0	13,800	15,372	13,092	14,402	0	8,063	8,048	0	0					
Mar-26	Wk 09	9	135,573	13,216	0	8,750	8,466	13,169	0	0	8,603	6,422	0	8,560	14,052	13,900	6,724	12,118	13,092	0	0	0	0	8,501	0	0					
	Wk 10	2	217,815	9,274	0	9,954	9,962	13,169	0	8,533	8,030	6,078	8,242	10,081	14,052	13,870	8,772	13,656	13,092	15,372	16,828	11,388	10,034	8,063	9,365	0					
	Wk 11	1	227,0																												

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



Far East-North Europe : Capacity Share by Carrier

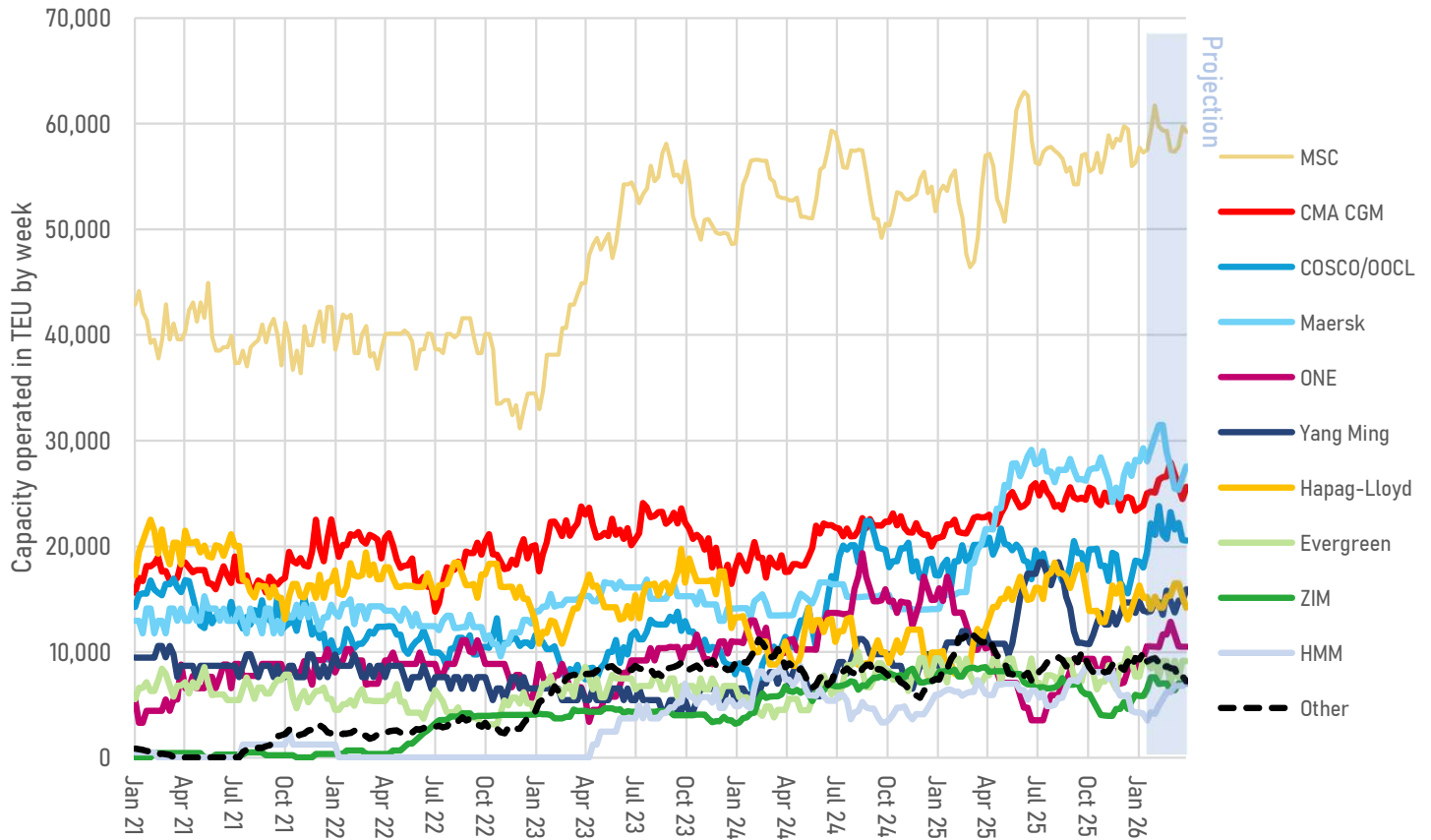
	Weekly capacity (TEU)	Capacity share	Change YoY
MSC	60,939	19.3%	-3.8%
Maersk	52,512	16.6%	-4.0%
COSCO/OOCL	49,895	15.8%	27.7%
Evergreen	34,502	10.9%	-6.5%
CMA CGM	34,383	10.9%	-6.9%
ONE	32,088	10.2%	12.9%
Hapag-Lloyd	29,486	9.3%	35.2%
HMM	17,727	5.6%	15.5%
Others	4,207	1.3%	292.7%
Total all carriers	315,740	100.0%	6.1%



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

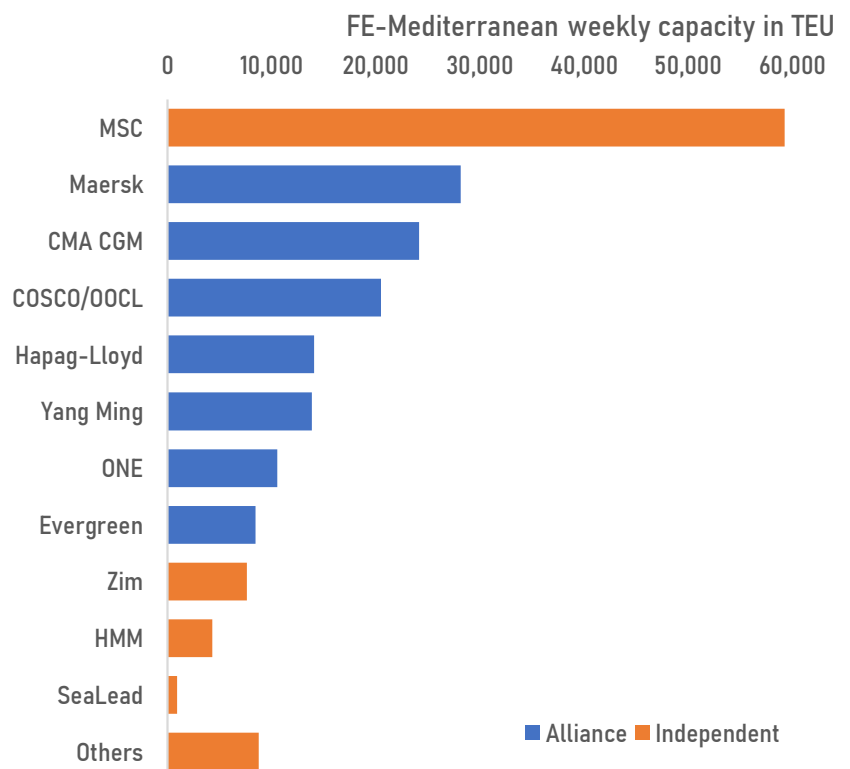
Alliance					Gemini				MSC/Premier Alliance										Ocean Alliance										
Service Name	No. of blanked sailings	Total TEU	NE2/AE1	NE1/AE2	NE4/AE5	NE3/AE3	Albatros	FE5/ Lion	Britannia	FE6/ Swan	FP2/ Griffin	FE3/ Condor	FE4/ Silk	FP1	NEU1 FAL5/AEU1 / LL1/NE1	NEU2 FAL2/AEU3 / LL2/NE3	NEU4 FAL1/AEU2 / 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	NC						
Range																						FE-N.Eur							
Latest Transit Time (Days)			29	29	29	31	32	25	39	27	33	42	31	29	31	30	28	31	25	31	31								
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						
	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						
Jul-25	Wk 27	1	324,090	23,664	23,664	19,076	17,816	13,092	16,520	16,400	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	306,416	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	11,640	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						
	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						
Aug-25	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						
	Wk 34	1	342,957	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						
Sept-25	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	23,992	23,992	15,372	0						
	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						
Oct-25	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	16,196	13,900	23,964	23,964	8,110	0	21,237	0	0	23,112	23,992	20,124	0	0						
	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						
Nov-25	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	310,235	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	9,136						
	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	316,299	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	8,411						
	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						
Dec-25	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						
	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	2	323,344	20,568	23,664	19,076	19,076	15,413	16,464	14,036	16,000	14,052	23,964	20,170	0	21,413	24,188	17,722	13,386	0	23,992	20,160	0						
	Wk 52	4	296,533	20,568	23,664	20,568	17,816	0	14,272	0	15,413	11,923	0	24,136	9,040	24,188	19,273	17,292	0	23,876	24,004	15,372	15,128						
	Wk 01	1	331,648	23,664	19,870	19,076	20,568	15,413	14,036	15,576	14,400	19,050	23,964	24,136	8,974	24,188	20,119	17,292	13,208	0	24,004	14,110	0						
Jan-26	Wk 02	1	346,981	23,664	23,664	19,076	17,816	30,652	16,464	13,102	30,677	8,772	0	20,170	9,040	21,413	21,237	17,292	13,092	23,112	20,160	16,578	0						
	Wk 03	1	344,563	20,568	23,664	19,076	17,480	14,036	19,224	16,000	13,050	11,714	23,820	24,136	9,040	24,188	20,119	17,722	13,386	23,876	23,992	0	9,472						
	Wk 04	2	326,610	20,568	19,870	19,076	20,568	0	30,414	29,026	13,000	0	23,820	14,952	9,040	24,188	21,237	4,298	14,566	17,859	24,004	20,124	0						
	Wk 05	0	380,034	19,076	19,870	19,076	17,816	15,264	19,224	15,413	16,196	11,714	24,136	20,182	9,012	21,413	21,237	17,859	14,074	23,112	47,984	9,532	17,844						
Feb-26	Wk 06	2	310,348	19,076	23,664	19,076	20,568	26,890	16,000	14,036	13,102	14,220	14,399	0	9,040	24,188	19,273	17,292	14,566	20,954	24,004	0	0						
	Wk 07	0	370,619	19,076	23,664	19,076	19,076	19,076	19,224	16,000	30,318	11,714	23,964	23,964	8,110	24,188	21,237	17,292	13,800	23,112	20,160	20,124	0						
	Wk 08	3	282,496	19,076	23,664	19,076	20,568	15,413	13,000	13,798	16,000	10,081	0	23,964	9,040	24,188	0	13,092	20,954	24,004	16,578	0	0						
	Wk 09	5	255,005	19,076	19,870	20,568	0	15,934	13,050	0	9,592	23,964	24,136	9,040	24,188	19,273	17,722	0	23,876	0	13,656	15,372	1,060						
Mar-26	Wk 10	7	187,470	19,870	0	19,076	20,568	0	0	15,264	15,264	11,714	0	0	9,040	0	20,119	23,112	4,051	0	13,656	15,372	364						
	Wk 11	0	349,447	19,870	23,664	19,076	19,076	15,576	16,464	13,102	16,616	13,154	20,170	23,820	9,012	24,188	20,119	17,292	14,566	23,112	23,992	16,578	0						
	Wk 12	1	342,425	20,568	23,664	19,076	19,076	15,413	16,464	15,264	15,934	12,726	23,964	14,078	9,592	24,188	24,188	20,954	0	23,112	24,004	20,160	0						
	Wk 13	1	318,634	23,664	23,664	19,076	17,816	13,000	16,000	14,036	16,000	13,154	15,258	20,182	9,012	0	24,188	17,722	13,386	23,112	23,992	15,372	0						
Ave. TEU			309,493	20,363	22,788	19,306	17,557	14,754	16,461	11,202	15,281	10,985	13,752	18,405	7,665	19,826	19,487	16,386	9,475	19,401	21,562	11,392	3,444						

FE-Mediterranean Weekly Capacity (13WMA) By Operator



Far East-Mediterranean : Capacity Share by Carrier

	Weekly capacity (TEU)	Capacity share	Change YoY
MSC	59,292	29.5%	10.2%
Maersk	28,197	14.0%	83.0%
CMA CGM	24,181	12.0%	12.1%
COSCO/OOCL	20,534	10.2%	28.2%
Hapag-Lloyd	14,117	7.0%	81.2%
Yang Ming	13,900	6.9%	27.8%
ONE	10,566	5.3%	-29.0%
Evergreen	8,471	4.2%	8.0%
Zim	7,637	3.8%	-14.0%
HMM	4,335	2.2%	-32.4%
SeaLead	946	0.5%	-81.9%
Others	8,774	4.4%	114.1%
Total all carriers	200,951	100.0%	16.3%



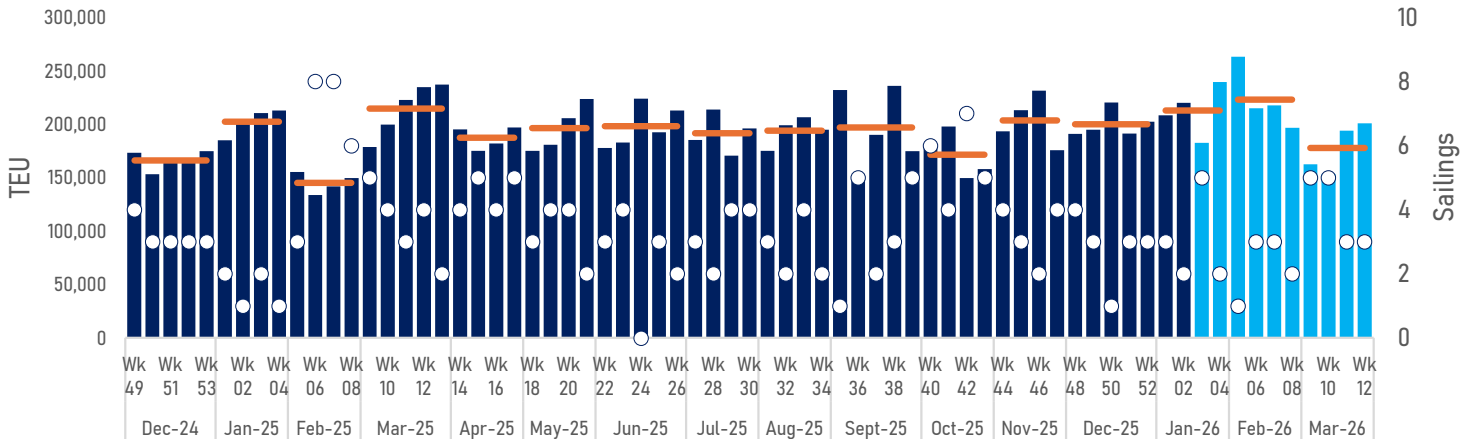
Weekly capacity is based on average of capacity deployed over the last 13 weeks

Alliance		No. of blanked sailings	Total TEU	Gemini			MSC/Premier Alliance							HMM	ZIM	Ocean Alliance				CUL/GFS/SL	Wanhai	Akkon	
Service Name				SE2/ AE11	SE1 / AE12	SE3/ AE15	Dragon/ MD4	MD1/ Panther	MD2/MS2/ Lynx	Tiger/ MD3	Phoenix	Jade/ MD5	FIM	ZMP	MED1 MEX2/AEM 1/W/M1/MD 2	MED2 MEX1AEM2 /W/M2/MEX 1	MED3 BEX/AEM3/ BEM/BEX	MED5 PHOEX/AE M6/AAS/B EX2	AEM	FM1	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					
Latest Transit Time (Days)				24	31	30	35	34	29	30		28	44	27	30	29	28	19	20	16	24		
Jun-25	Wk 22	3	177,742	17,816	15,413	13,470	13,050	14,198	14,080	19,224		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		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		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		19,462	11,010	10,062	20,124	15,254	14,074	13,136	0		1,200	0	
	Wk 26	2	212,786	15,413	14,993	13,470	13,000	14,080	15,258	19,224		24,346	0	0	21,237	15,254	14,566	15,536	2,672		2,496	11,241	
Jul-25	Wk 27	3	185,057	17,816	14,603	13,470	15,934	14,220	15,456	19,462		23,782	0	10,062	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		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		23,936	7,700	8,242	20,124	15,254	13,208	0		2,504	4,481		
	Wk 30	4	195,983	15,794	14,993	13,470	15,264	0	15,258	24,116		24,116	0	8,586	21,413	16,022	0	15,536	5,888		0	5,527	
Aug-25	Wk 31	3	174,802	15,794	15,413	13,169	0	14,220	0	19,224		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		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		24,116	0	8,440	20,124	14,812	0	9,658	0		0	1,728	
	Wk 34	2	194,551	15,794	14,993	10,100	15,264	14,080	13,253	13,000		23,656	8,548	0	21,413	14,812	9,466	15,536	4,636		0	0	
Sept-25	Wk 35	1	231,764	17,816	15,282	13,568	13,798	14,080	15,258	23,756		24,116	10,010	8,242	20,119	14,806	13,386	13,136	6,078		0	8,313	
	Wk 36	5	151,551	15,794	14,993	14,993	14,036	0	14,026	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		19,462	8,548	8,242	19,273	15,254	0	13,136	2,008		2,702	2,824	
	Wk 38	3	235,749	17,816	14,993	13,568	15,264	14,078	10,081	43,570		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		23,756	8,548	0	20,124	15,254	14,566	12,917	0		0	2,713	
Oct-25	Wk 40	6	179,414	15,413	15,413	0	13,798	14,080	15,258	23,656		0	0	10,062	21,237	15,072	14,074	13,136	0	0	0	8,215	
	Wk 41	4	197,801	17,816	14,993	13,092	14,272	12,726	12,726	23,756		24,116	10,010	0	21,413	15,072	0	13,136	0	0	1,887	2,786	
	Wk 42	7	149,361	15,794	14,993	13,470	15,413	14,080	0	19,224		23,756	7,700	0	0	0	14,074	0	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	16,022	9,532	11,388	0	4,680	3,534	1,384	
Nov-25	Wk 44	4	193,121	15,794	0	13,371	14,272	0	15,456	19,224		23,782	10,010	8,242	20,160	17,292	13,800	13,136	0	0	2,504	6,078	
	Wk 45	3	212,929	17,480	14,993	13,470	15,576	14,198	15,456	24,346		42,436	0	8,242	20,124	15,254	0	0	2,442	4,680	2,496	1,736	
	Wk 46	2	231,338	17,816	14,993	13,169	14,272	14,220	14,080	24,116		24,116	11,010	8,242	21,413	14,806	13,386	15,536	0	4,636	5,527		
	Wk 47	4	175,619	15,794	14,993	17,480	15,413	0	0	23,782		24,116	0	8,440	18,982	15,254	0	13,136	2,786	2,741	2,702	0	
Dec-25	Wk 48	4	190,694	17,816	15,794	11,923	15,576	14,198	12,726	19,368		24,346	0	8,440	20,124	0	9,466	13,136	2,824	0	0	4,957	
	Wk 49	3	194,683	15,794	15,413	13,102	15,576	14,080	15,258	24,116		16,196	0	8,242	21,413	14,812	0	15,464	2,713	0	2,504	0	
	Wk 50	1	220,097	17,480	15,282	13,568	15,264	14,080	14,952	24,116		14,036	10,010	0	20,124	14,812	13,386	15,536	6,219	2,535	1,816	6,881	
	Wk 51	3	191,013	17,480	14,993	13,169	0	14,080	15,258	19,224		18,500	0	9,115	20,119	15,254	14,074	13,136	2,433	4,178	0	0	
	Wk 52	3	202,208	17,816	15,282	13,470	15,413	0	15,258	23,756		24,116	6,765	8,242	21,237	0	13,800	13,136	2,713	0	3,534	7,670	
Jan-26	Wk 01	3	208,119	15,413	14,993	13,568	36,114	14,080	14,078	0		19,462	0	8,586	19,273	15,254	14,566	16,188	2,542	0	2,504	1,498	
	Wk 02	2	219,786	17,816	15,794	13,568	13,050	14,080	14,952	23,756		19,462	8,548	0	20,124	15,254	14,074	16,188	0	5,610	1,983	5,527	
	Wk 03	5	182,497	0	14,993	14,993	14,036	12,726	15,516	23,656		23,656	0	8,242	19,273	15,254	14,074	0	6,078	0	0	0	
	Wk 04	2	239,430	15,794	15,413	13,092	14,272	14,080	15,258	24,346		24,346	10,010	15,248	21,413	15,254	14,074	14,402	0	6,350	0	6,078	
Feb-26	Wk 05	1	262,811	31,588	14,993	13,470	15,576	12,726	14,952	48,052		24,116	8,548	8,242	20,124	16,022	9,532	13,136	2,826	7,241	0	1,667	
	Wk 06	3	214,650	17,480	14,993	13,568	9,200	12,726	15,258	23,756		23,756	10,010	0	21,413	15,536	13,800	15,536	7,618	0	0	0	
	Wk 07	3	217,334	17,816	14,603	13,371	15,264	12,726	15,258	18,500		23,782	18,558	9,115	20,124	17,292	0	16,136	2,713	0	0	2,076	
	Wk 08	2	196,591	0	14,993	13,470	15,413	14,080	15,500	23,656		23,936	8,566	8,586	0	16,022	13,386	13,136	4,211	7,000	4,636	0	
Mar-26	Wk 09	5	162,443	15,794	0	13,169	15,413	14,198	15,456	19,224		0	0	0	18,982	15,254	14,074	15,464	2,713	0	2,702	0	
	Wk 10	5	153,097	17,816	14,993	0	11,660	0	0	19,368		24,116	7,700	8,242	20,124	15,254	9,466	0	2,542	0	1,816	0	
	Wk 11	3	193,715	15,794	15,794	13,102	15,576	14,220	14,080	19,224		24,346	10,010	8,440	21,413	0	0	15,536	0	2,646	3,534	0	
	Wk 12	3	200,640	17,480	15,413	11,923	14,272	14,198	14,952	24,346		24,116	0	8,440	20,124	0	13,386	13,136	0	6,350	2,504	0	
	Wk 13	1	227,156	17,480	15,282	13,568	16,464	14,080	15,258	24,116		16,196	11,010	8,242	20,119	14,812	14,074	13,136	6,078	7,241	0	0	
Ave. TEU			198,457	15,561	14,010	13,725	15,383	10,651	13,711	21,030	0	21,094	3,565	6,464	18,644	13,021	10,012	11,998	2,365	1,879	2,170	3,174	

TBN Double Triple Blank

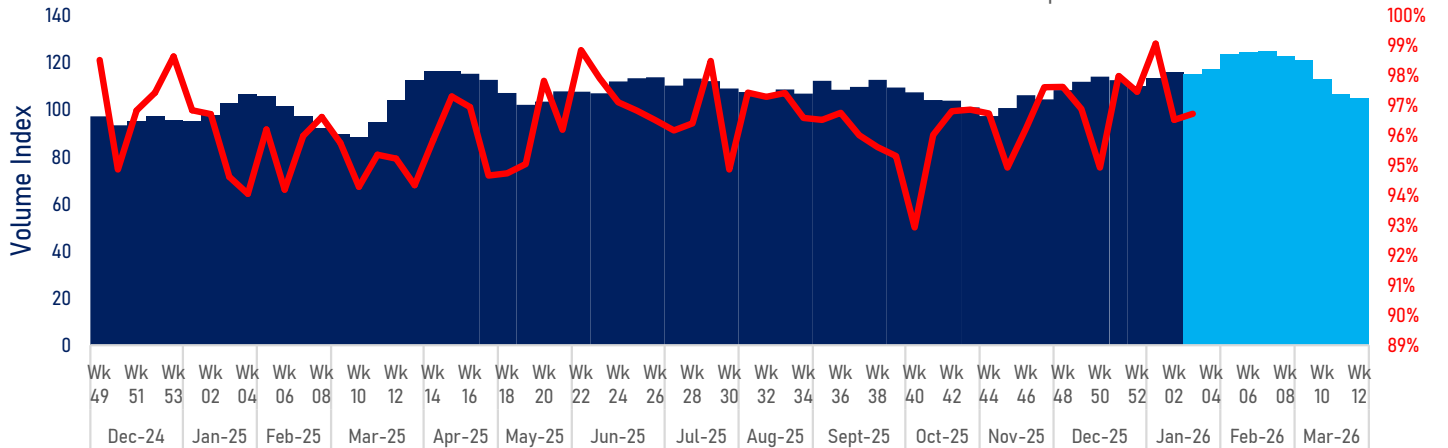
FE-Mediterranean Weekly Capacity

Weekly Capacity Monthly Average Blank Sailings



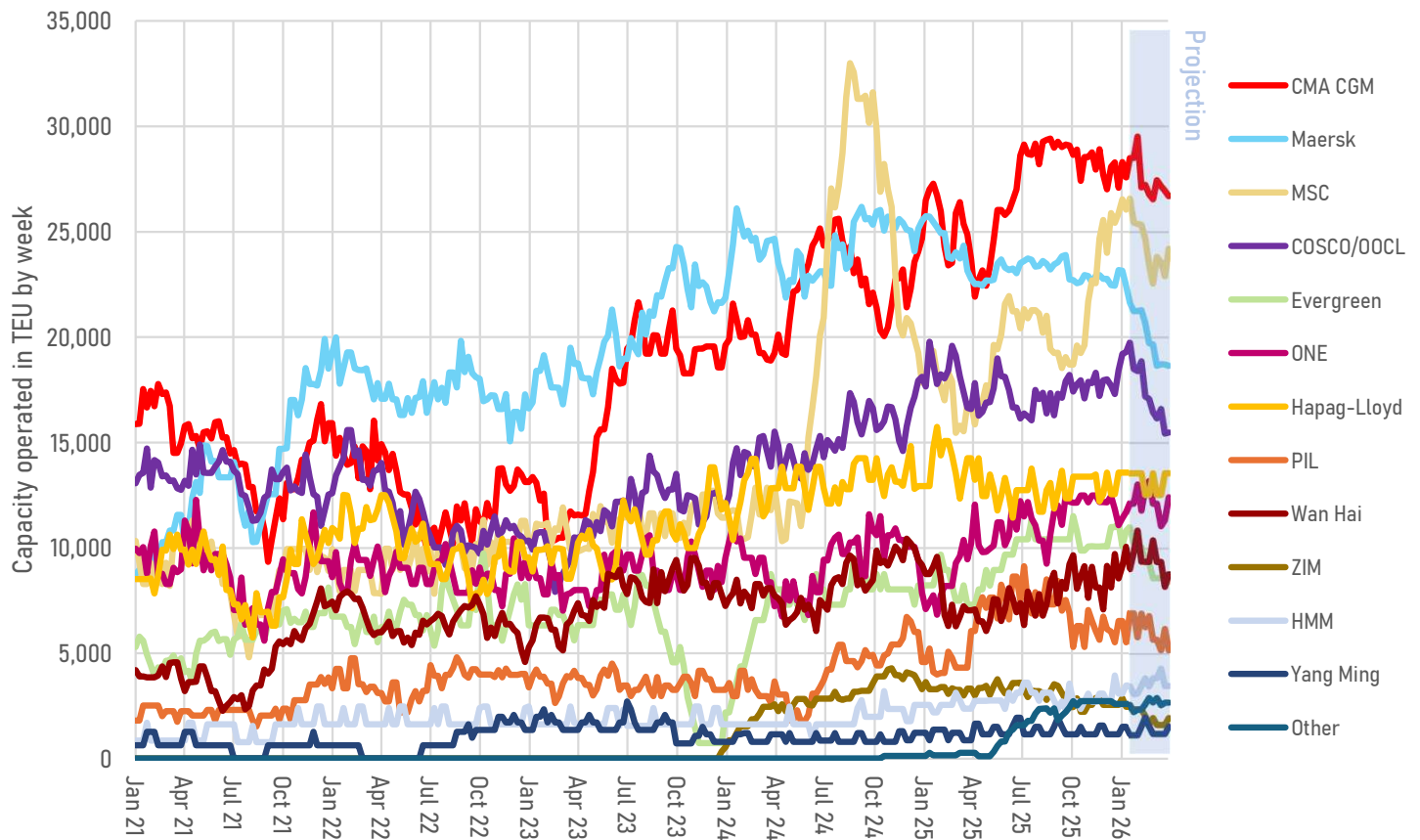
FE-Mediterranean: Utilization and Implied Volume

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.

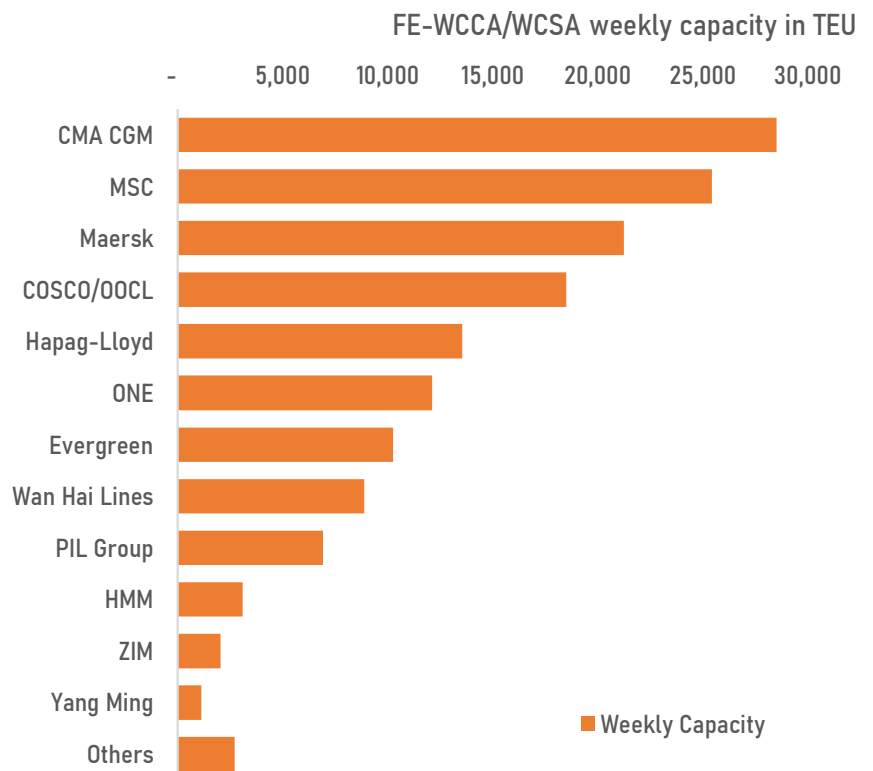
FE-West Coast Central and South America Weekly Capacity (13WMA) By Operator



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

	Weekly capacity (TEU)	Capacity share	Change YoY
CMA CGM	28,513	18.5%	6.9%
MSC	25,445	16.5%	39.5%
Maersk	21,244	13.8%	-15.5%
COSCO/OOCL	18,510	12.0%	4.4%
Hapag-Lloyd	13,562	8.8%	-7.8%
ONE	12,121	7.8%	110.9%
Evergreen	10,267	6.6%	14.7%
Wan Hai Lines	8,897	5.8%	4.0%
PIL Group	6,922	4.5%	73.9%
HMM	3,097	2.0%	41.9%
ZIM	2,049	1.3%	-37.7%
Yang Ming	1,144	0.7%	-16.6%
Others	2,720	1.8%	NA
Total all carriers	154,492	100.0%	12.5%

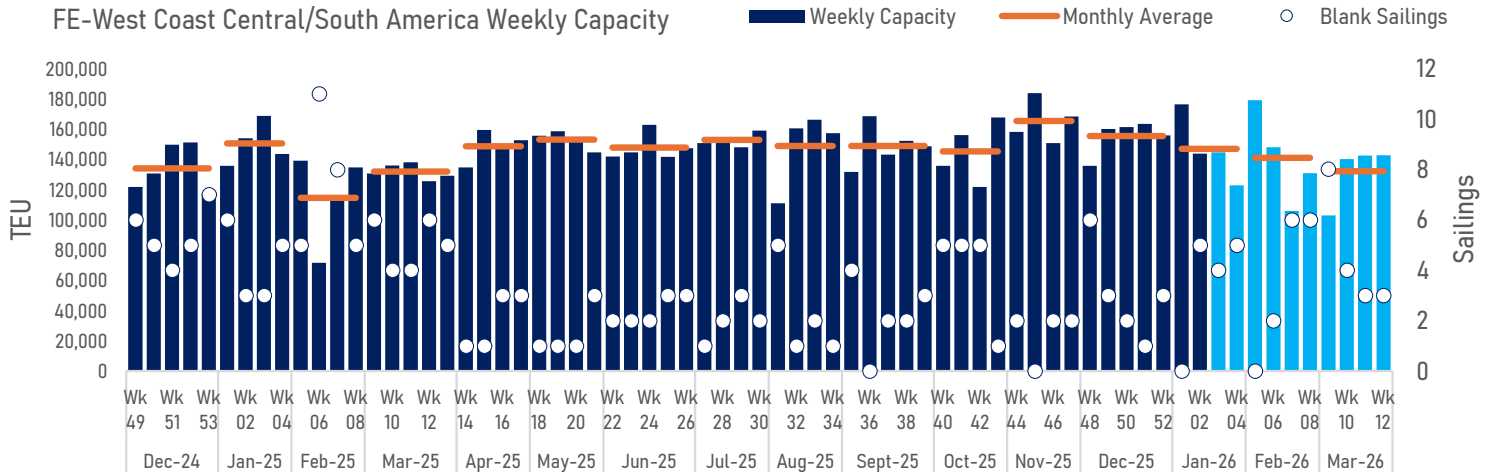
Weekly capacity is based on average of capacity deployed over the last 13 weeks. Does not include capacity on non-cellular ships.



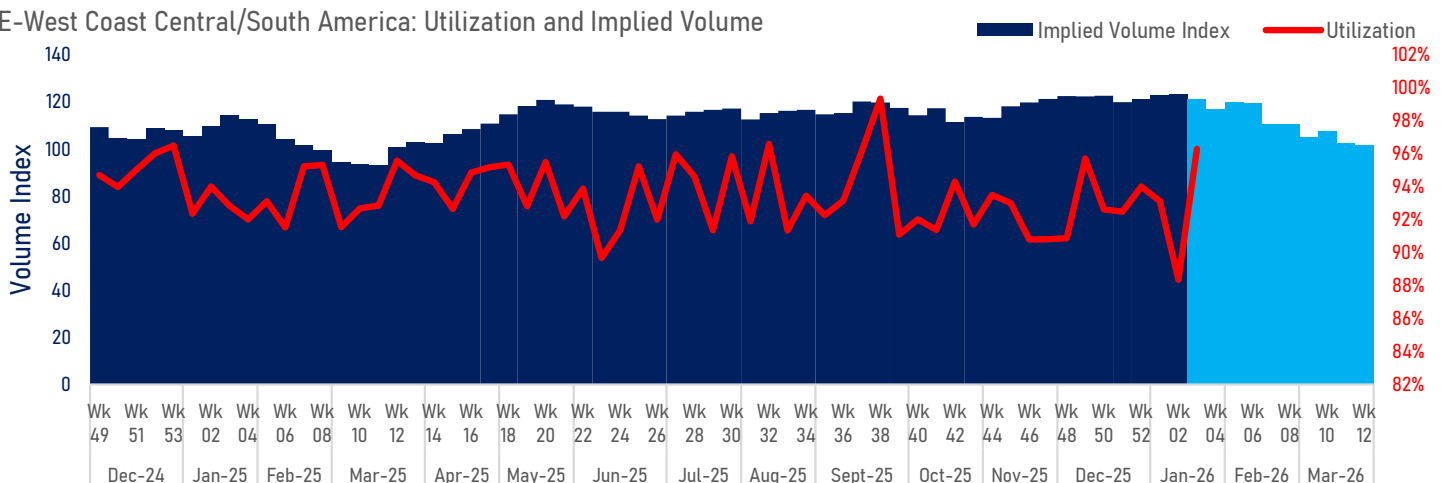
Alliance					CMA CGM	CMA CGM	CMA CGM / COSCO / OOCL / Hapag-Lloyd	OOCL / Evergreen / COSCO / YM	COSCO / OOCL	COSCO	HMM / ONE / Hapag-Lloyd / MSC		Maersk	Maersk	MSC	ONE / Hapag-Lloyd / HMM	Hapag-Lloyd / MSC / ONE	ONE / HMM	PIL / Wan Hai / YM	PIL / Evergreen / Wan Hai / COSCO	MSC			ZIM	ESL / KMTC & etc	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	23	15	25	26	15	11		16	19	18	19	19	19	17	17	28			29	20	
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	14,036	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		
	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		
Jul-25	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		
	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		
Aug-25	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		
	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		
Sept-25	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		
	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		
Oct-25	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		
	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		
Nov-25	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	183,668	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		
	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	9,930	6,644	13,932	16,520	5,023	5,551	13,458	9,411		5,370	0	10,013		
Dec-25	Wk 48	6	135,679	9,920	6,589	0	0	9,572	0	13,280		13,102	9,949	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		
	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	1	163,324	13,136	7,377	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	3	155,743	13,830	9,468	9,572	11,888	9,469	8,468	13,828		13,568	9,640	0	13,312	16,464	4,728	5,610	13,092	0		0	2,826	0		
Jan-26	Wk 01	0	176,403	13,136	9,365	15,254	9,532	8,888	5,920	13,932		12,846	9,640	5,060	13,312	16,616	4,250	4,662	13,216	8,400		4,256	3,868	4,250		
	Wk 02	5	143,706	5,920	0	14,402	9,466	10,020	0	11,400		13,102	0	4,651	13,312	13,828	5,023	11,923	10,036	20,623		0	0	0		
	Wk 03	4	144,590	10,642	10,642	0	12,118	10,062	9,092	10,010		12,846	0	5,089	13,312	16,616	0	3,889	14,410	8,827		0	2,782	4,253		
	Wk 04	5	122,680	13,136	9,326	14,812	0	10,062	0	10,010		12,846	8,850	0	13,280	0	0	4,680	11,923	6,724		4,253	2,778	0		
Feb-26	Wk 05	0	179,142	11,040	9,971	14,806	9,466	9,469	8,888	11,923		13,102	9,643	5,042	13,280	14,952	5,023	8,214	13,458	12,217		4,253	4,395	0		
	Wk 06	2	147,994	13,136	0	9,580	9,466	8,501	5,816	0		13,102	9,030	8,819	13,312	16,520	4,728	5,551	14,410	8,819		4,250	2,954	0		
	Wk 07	6	105,790	11,262	0	14,806	0	0	0	10,010		13,092	4,395	5,001	13,932	15,934	4,728	5,551	0	4,253		0	2,826	0		
	Wk 08	6	130,884	14,806	0	14,806	9,466	9,092	0	10,010		0	10,062	0	13,932	16,520	4,250	6,606	13,216	0		0	3,868	4,250		
Mar-26	Wk 09	8	102,851	0	9,365	0	0	0	5,668	13,280		12,846	9,030	0	13,312	16,616	5,023	0	13,458	0		4,253	0	0		
	Wk 10	4	140,224	13,136	9,448	14,806	9,466	9,572	6,030	10,010		0	9,962	0	13,828	16,520	0	6,606	13,458	4,600		0	2,782	0		
	Wk 11	3	142,457	13,136	7,377	14,806	9,532	8,533	5,920	10,010		13,568	9,640	4,651	11,010	16,616	0	0	11,888	5,770		0	0	0		
	Wk 12	3	142,619	13,136	10,642	9,469	9,532	0	0	13,280		12,846	9,640	0	13,312	13,828	5,023	5,610	13,092	8,814		0	4,395	0		
	Wk 13	0	184,272	10,642	9,365	9,572	9,532	9,469	9,092	27,760		12,846	9,640	5,042	13,312	16,616	4,728	4,662	13,216	11,568		4,256	2,954	0		
Ave. TEU			159,191	12,059	8,119	11,246	8,619	8,708	4,993	10,593	0	13,019	8,286	3,754	13,265	15,593	3,268	6,685	12,866	9,575	0	2,462	3,016	3,067		

TBN Double Triple Blank

FE-West Coast Central/South America Weekly Capacity

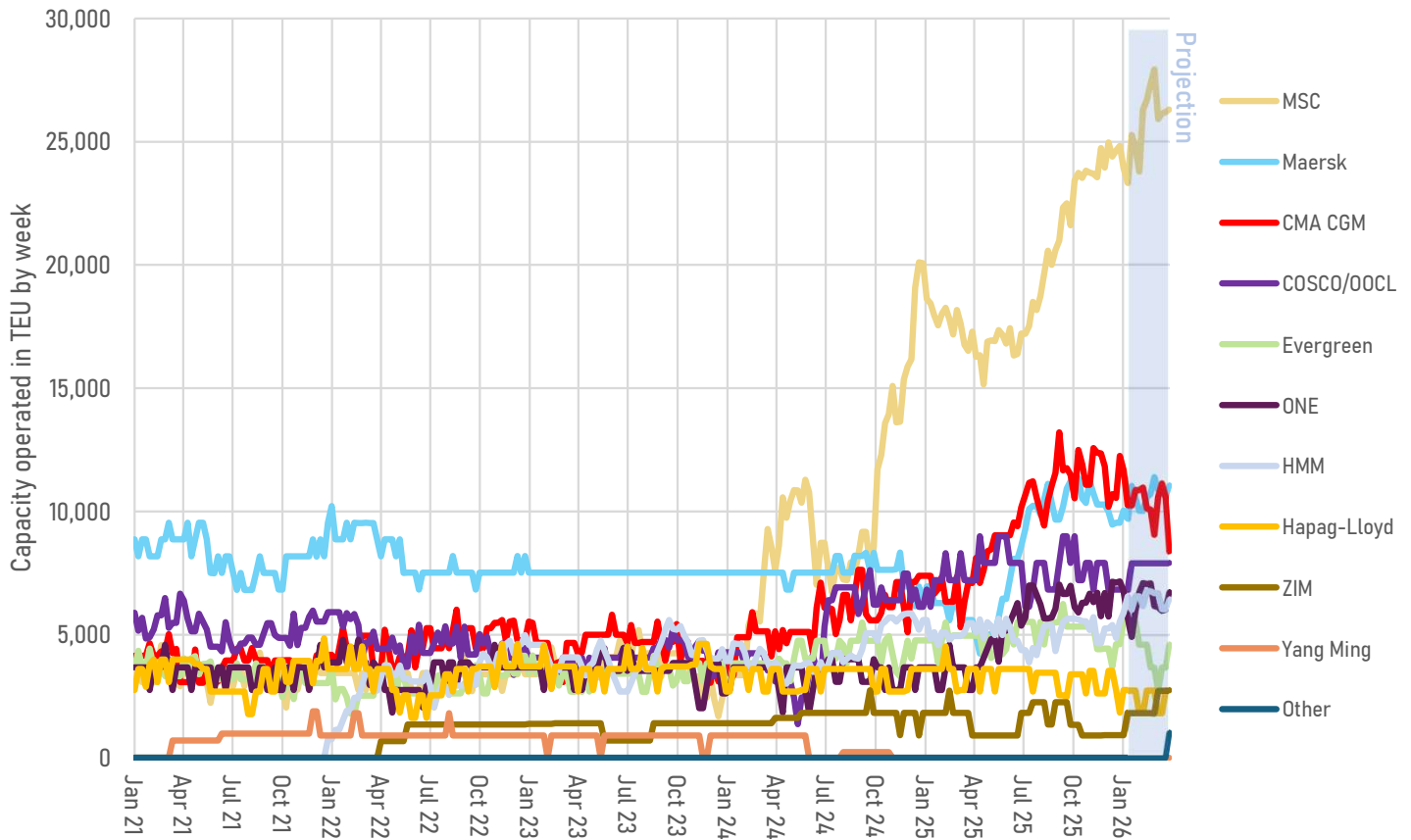


FE-West Coast Central/South America: Utilization and Implied Volume



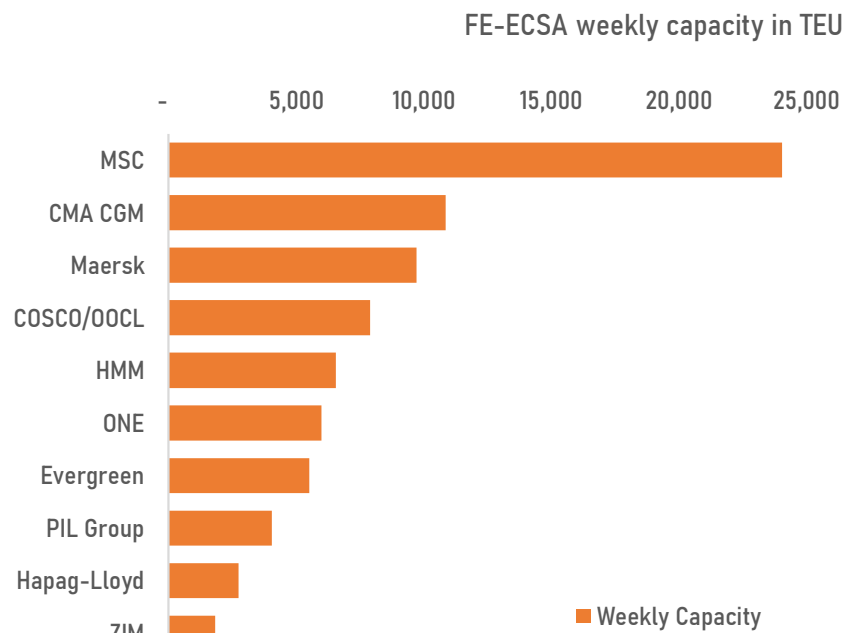
Note: Lighter blue bars are projections with the capacity based on the sailing schedule while the volume index a compound of the latest utilization and capacity.

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	24,045	30.3%	39.0%
CMA CGM	10,868	13.7%	58.6%
Maersk	9,728	12.3%	74.1%
COSCO/OOCL	7,906	10.0%	9.7%
HMM	6,562	8.3%	28.9%
ONE	5,992	7.6%	117.8%
Evergreen	5,522	7.0%	16.1%
PIL Group	4,051	5.1%	20.1%
Hapag-Lloyd	2,751	3.5%	-23.6%
ZIM	1,834	2.3%	0.9%
Total all carriers	79,261	100.0%	35.9%

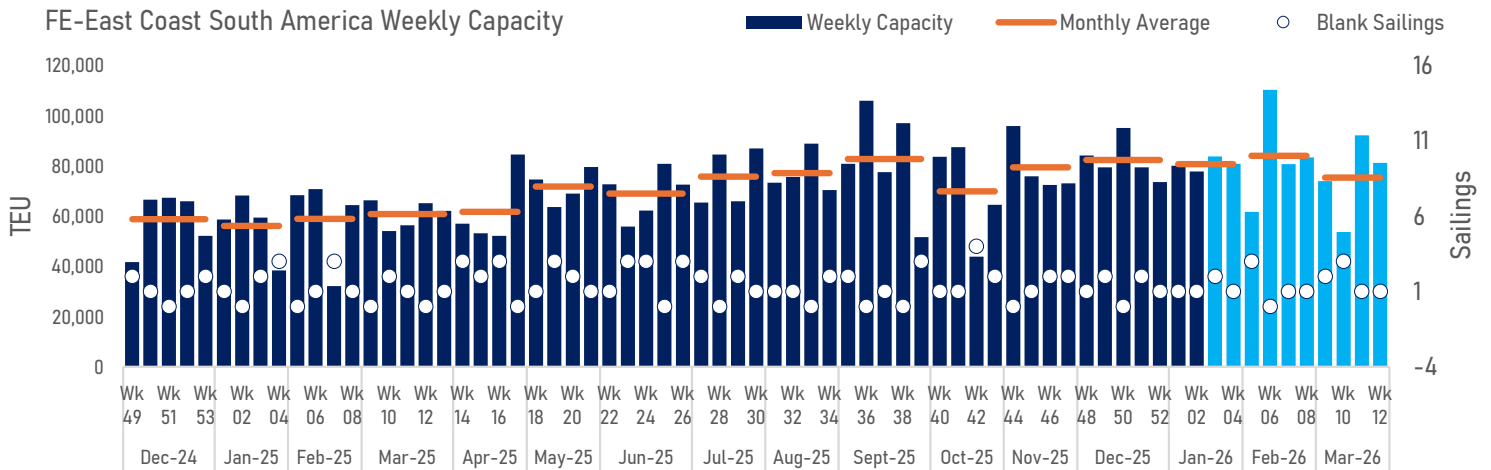


Weekly capacity is based on average of capacity deployed over the last 13 weeks. Does not include capacity on non-cellular ships.

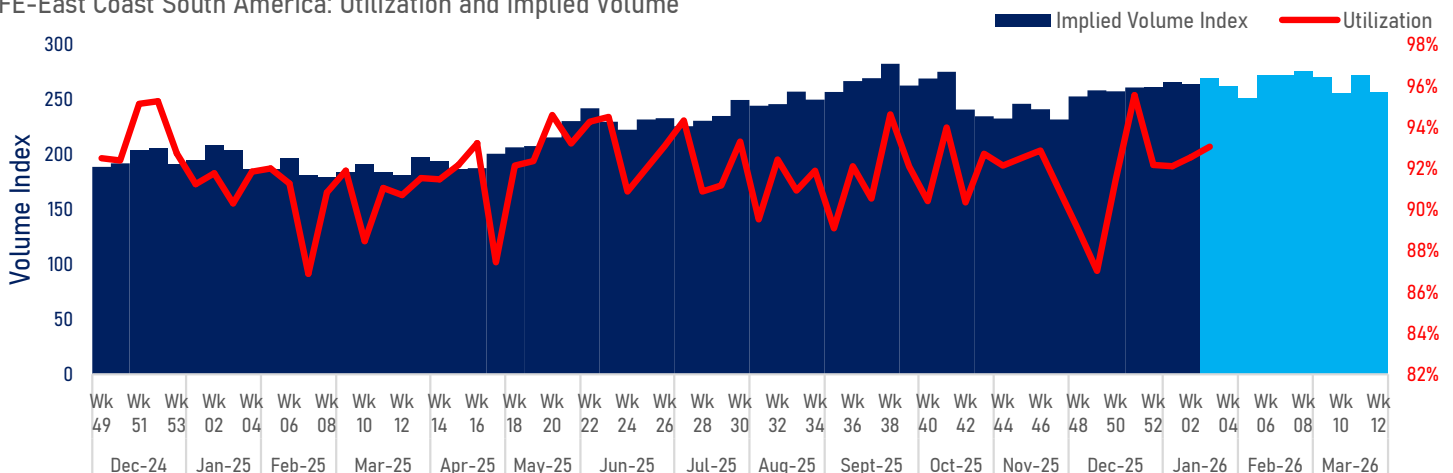
Alliance			CMA CGM / COSCO / OOCL / Evergreen / YM / PIL	Evergreen / CMA CGM / COSCO / PIL / YM	CMA CGM / Maersk	Maersk / ZIM	HMM	HMM/ONE	MSC / Hapag-Lloyd / ONE	MSC	MSC		
Service Name	No. of blanked sailings	Total TEU	SEAS2 / ESA2 / TLA2 / ESA3 / SAS / ES2	SEAS / ESA / SA2 / TLA1 / ES1 / SA3	SEAS3 / ASAS2	NEOASAS / ASE	FIL	FL2/SX2	Ipanema / SX1 / AS2 / ASAS2	CARIOCA	Santana	Other / Extr Loader	
Range												FE-ECSA	
Latest Transit Time (Days)			21	24	23	26	29	30	21	31	36		
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
	Wk 23	3	55,857	0	11,888	0	10,589	0	4,538	11,923	8,100	8,819	0
	Wk 24	3	62,171	13,264	14,410	6,758	10,600	0	4,922	12,217	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
	Wk 26	3	72,531	14,100	10,034	6,788	11,923	0	0	0	20,046	9,640	0
Jul-25	Wk 27	2	65,360	13,264	11,923	6,552	8,850	0	4,380	11,923	8,468	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
	Wk 29	2	65,820	0	9,092	7,377	16,242	7,700	4,888	11,923	8,598	0	0
	Wk 30	1	86,889	14,100	11,923	10,926	8,850	0	4,728	10,010	10,776	15,576	0
Aug-25	Wk 31	1	73,270	13,264	11,888	5,920	0	8,566	4,728	10,776	11,480	6,648	0
	Wk 32	1	75,533	14,100	11,923	6,350	10,589	6,800	4,520	12,217	0	9,034	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
	Wk 34	2	70,382	14,100	11,888	7,831	8,850	0	5,014	11,923	10,776	0	0
Sept-25	Wk 35	2	80,762	13,264	11,888	6,758	11,714	0	4,538	0	22,960	9,640	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
	Wk 37	1	77,506	14,100	9,466	6,788	10,589	6,765	0	11,568	8,819	9,411	0
	Wk 38	0	96,916	13,264	14,410	9,288	20,049	6,765	4,922	10,100	8,478	9,640	0
	Wk 39	3	51,677	0	0	6,552	10,600	0	4,380	11,923	9,403	8,819	0
Oct-25	Wk 40	1	83,567	14,100	14,410	7,377	10,589	0	5,014	11,037	11,400	9,640	0
	Wk 41	1	87,398	13,264	10,034	8,488	10,600	0	4,728	13,932	11,400	14,952	0
	Wk 42	4	43,839	0	9,092	0	0	6,765	0	10,010	9,572	8,400	0
	Wk 43	2	64,418	14,100	9,092	6,350	0	0	4,728	11,923	9,411	8,814	0
Nov-25	Wk 44	0	95,746	13,264	11,888	6,673	10,600	8,566	4,888	11,923	11,480	16,464	0
	Wk 45	1	75,840	13,264	11,923	6,014	10,589	8,548	5,023	0	8,819	11,660	0
	Wk 46	2	72,362	14,100	11,923	10,926	10,589	0	5,014	10,776	9,034	0	0
	Wk 47	2	73,047	14,100	11,888	7,418	8,850	0	4,538	12,217	0	14,036	0
Dec-25	Wk 48	1	84,130	13,264	12,118	0	11,923	7,700	4,922	11,923	9,178	13,102	0
	Wk 49	2	79,330	0	12,118	6,788	0	8,566	4,922	11,923	8,819	26,194	0
	Wk 50	0	94,966	14,100	14,410	6,552	10,589	8,548	4,432	13,932	9,403	13,000	0
	Wk 51	2	79,306	13,264	11,888	7,377	21,189	0	4,380	0	11,568	9,640	0
	Wk 52	1	73,547	13,264	9,448	5,920	10,589	8,566	5,014	11,568	9,178	0	0
Jan-26	Wk 01	1	80,047	14,100	11,888	6,492	10,500	0	4,728	11,923	10,776	9,640	0
	Wk 02	1	77,682	13,264	14,410	6,350	11,923	8,548	4,728	0	8,819	9,640	0
	Wk 03	2	83,699	14,100	9,092	6,673	10,589	0	0	11,037	22,800	9,408	0
	Wk 04	1	80,739	14,100	9,092	8,048	0	6,765	5,023	13,932	8,827	14,952	0
Feb-26	Wk 05	3	61,624	13,264	0	0	10,600	8,548	4,250	10,010	0	14,952	0
	Wk 06	0	110,116	13,264	11,923	7,418	10,600	8,566	5,014	11,400	9,411	32,520	0
	Wk 07	1	80,595	14,100	0	7,154	10,589	7,700	4,538	11,923	9,178	15,413	0
	Wk 08	1	83,267	14,100	11,923	6,661	10,589	0	4,922	12,217	8,819	14,036	0
Mar-26	Wk 09	2	73,933	0	11,888	0	20,564	6,800	4,922	10,776	9,411	9,572	0
	Wk 10	3	53,613	13,264	0	6,627	11,923	8,548	4,432	0	8,819	0	0
	Wk 11	1	92,156	14,100	12,118	13,727	10,589	0	4,380	11,923	12,217	13,102	0
	Wk 12	1	81,089	13,264	11,888	6,492	10,589	0	5,014	11,923	8,827	13,092	0
	Wk 13	0	91,790	13,264	11,888	6,350	10,589	8,566	5,023	13,932	9,178	13,000	0
Ave. TEU			79,548	12,630	11,699	6,426	9,841	4,542	4,409	9,165	9,945	10,892	0

TBN Double Triple Blank

FE-East Coast South America Weekly Capacity

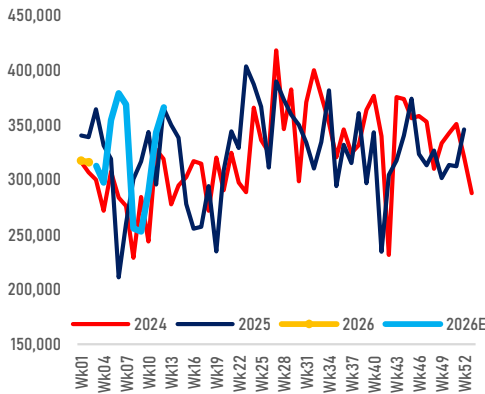


FE-East Coast South America: Utilization and Implied Volume

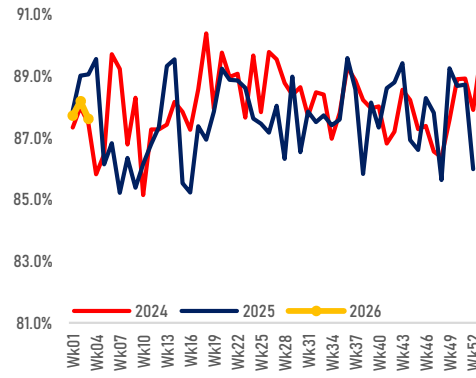


Note: Lighter blue bars are projections with the capacity based on the sailing schedule while the volume index a compound of the latest utilization and capacity.

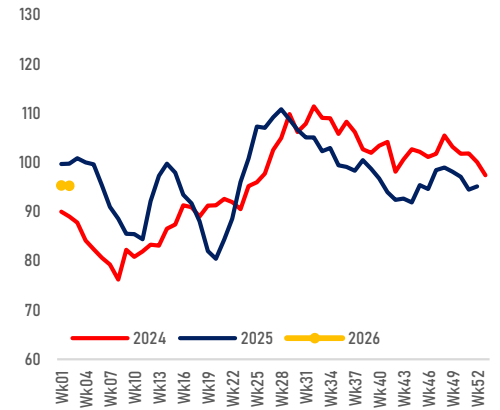
FE-WCNA Capacity By Week



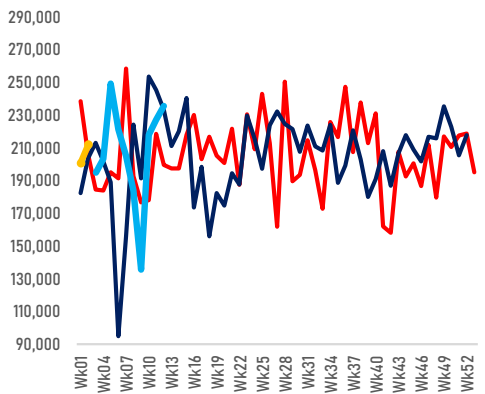
FE-WCNA Utilization



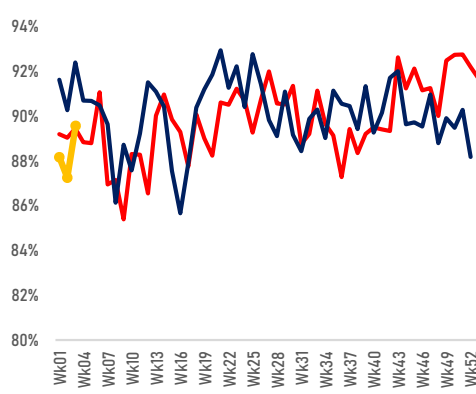
FE-WCNA Volume Index (2021 WK01=100)



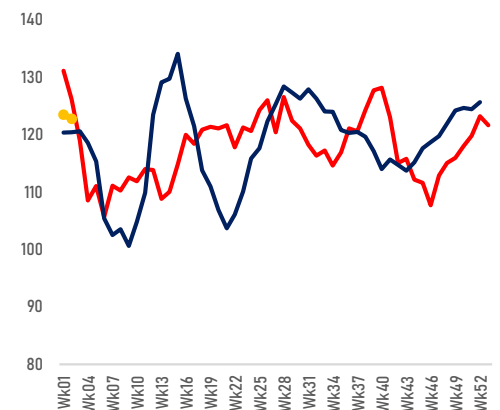
FE-ECNA Capacity By Week



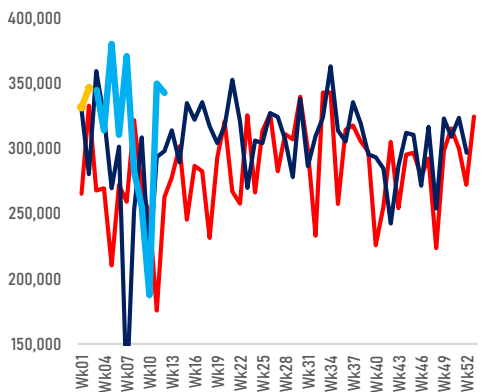
FE-ECNA Utilization



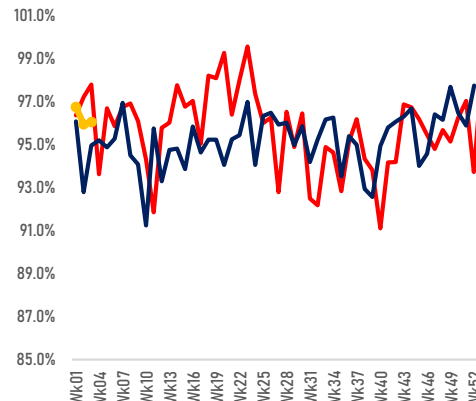
FE-ECNA Volume Index (2021 WK01=100)



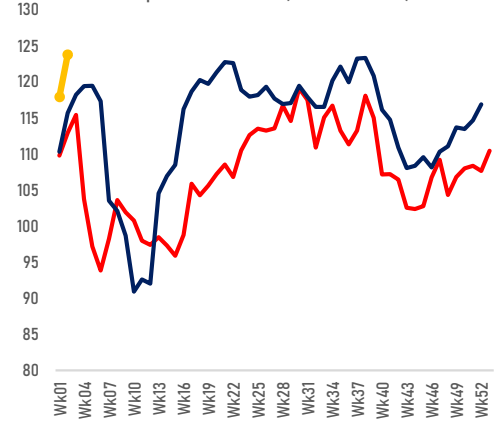
FE-N. Europe Capacity By Week



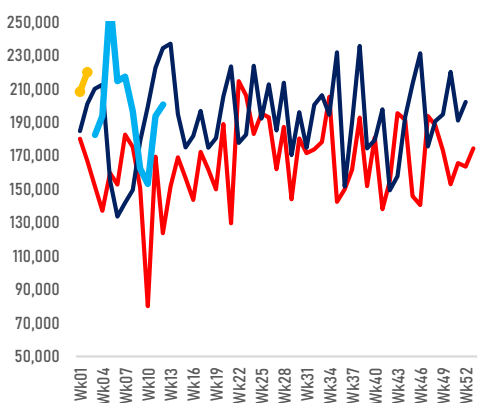
FE-N. Europe Utilization



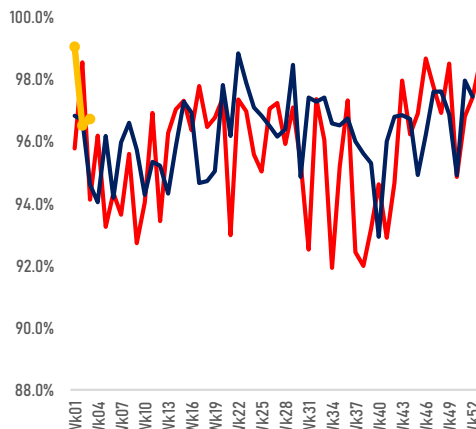
FE-N. Europe Volume Index (2021 WK01=100)



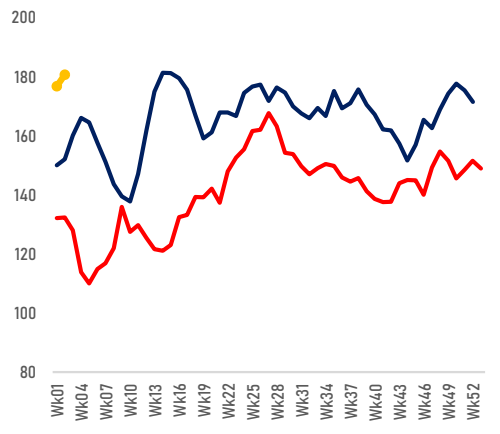
FE-Med Capacity By Week



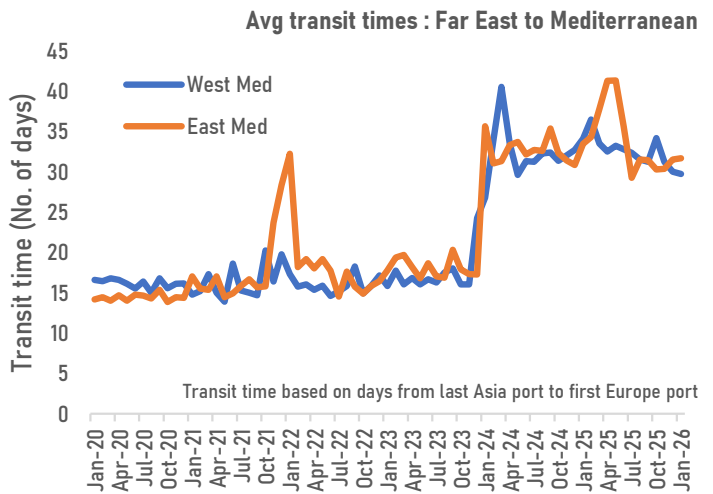
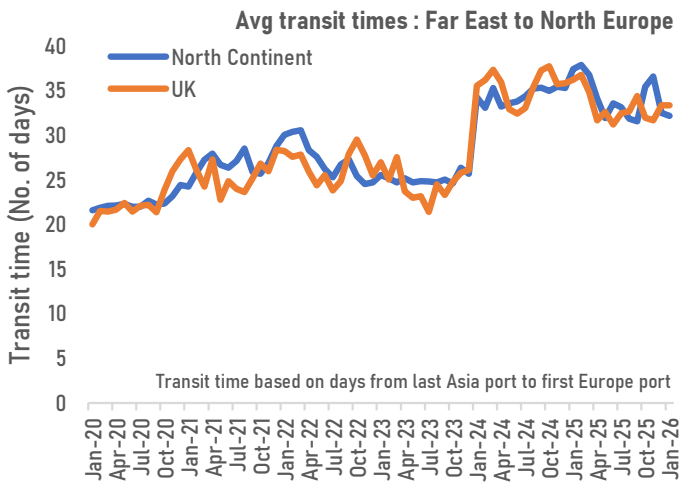
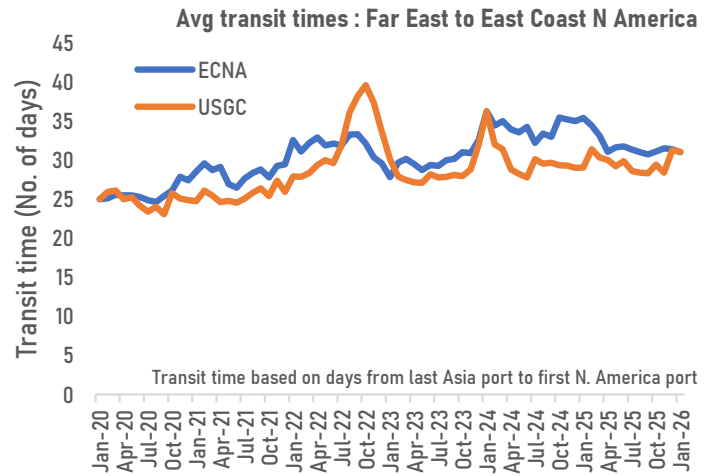
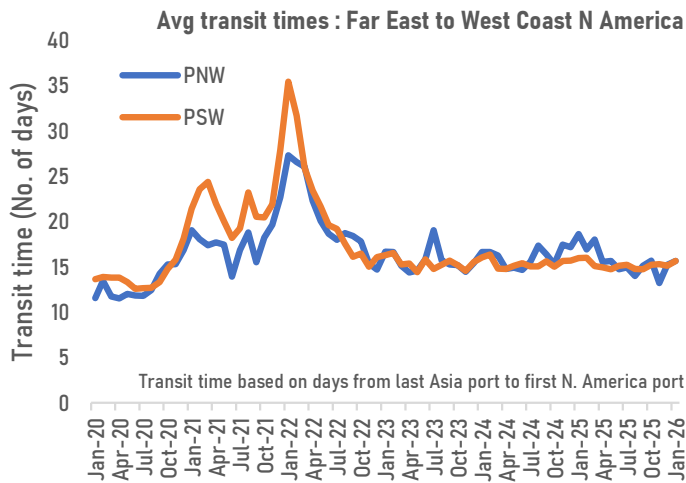
FE-Med Utilization



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.



	24 Jan-26	17 Jan-26	WoW	Dec-25	MoM	Jan-25	YoY	FY2025	FY2024	FY2023
PNW										
Prince Rupert	13.3	12.8	4%	13.6	-2%	16.8	-21%	13	14	14
Seattle	0.0	22.0	-100%	16.0	NA	19.3	NA	15	15	15
Tacoma	13.5	13.3	2%	14.0	-4%	19.1	-29%	16	18	17
Vancouver (BC)	17.2	17.5	-2%	16.3	5%	19.5	-12%	17	17	17
PSW										
Long Beach	15.5	15.7	-2%	15.2	2%	16.0	-3%	15	15	16
Los Angeles	16.1	15.8	2%	15.6	3%	16.1	0%	16	16	16
ECNA										
Baltimore	NA	NA	NA	NA	NA	38.7	NA	37	39	36
Charleston	30.0	31.4	-4%	30.2	-1%	33.0	-9%	31	33	32
Halifax	34.5	36.3	-5%	36.1	-4%	36.6	-6%	35	37	29
New York	30.2	30.3	0%	30.9	-3%	37.3	-19%	32	34	29
Savannah	32.6	32.5	0%	31.7	3%	33.7	-3%	32	35	30
USGC										
Houston	31.0	32.5	-5%	31.1	0%	29.0	7%	29	30	28
West Med										
Marsaxlokk	0.0	0.0	NA	27.0	NA	57.0	NA	41	27	16
East Med										
Piraeus	31.7	30.5	4%	31.6	0%	33.0	-4%	34	32	18
North Europe										
Antwerp	0.0	46.0	-100%	34.4	NA	34.5	NA	34	36	26
Bremerhaven	NA	NA	NA	NA	NA	31.3	NA	37	32	24
Le Havre	29.6	29.6	0%	29.5	0%	31.3	-5%	31	29	28
Rotterdam	33.9	32.5	4%	33.3	2%	40.1	-15%	36	35	24
UK										
Felixstowe	33.2	33.2	0%	32.8	1%	35.5	-7%	33	34	23
Southampton	33.8	34.5	-2%	35.5	-5%	36.1	-7%	34	38	28

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.

CMA CGM to re-route 3 services to the Cape route

CMA CGM announced on 20 January that it will re-route vessels deployed on their North Europe-Asia FAL 1 and FAL 3 services as well as the Med-Asia MEX service via the Cape of Good Hope. However, even with the withdrawal of the 3 services, CMA CGM will still retain 2 services (Indamex and Phoenician Express) on the Suez route.

Unlike the 3 re-routed services that only uses the Suez route on the backhaul eastbound voyages, the 2 retained services uses the Suez on both directions.

It is therefore not a full pull back and is clearly not driven by the security situation in the Red Sea. Following the announcement on 20 January, CMA CGM will still proceed with 2 more eastbound voyages on the FAL1 as well as 1 more voyage on the FAL3 and the MEX services, which also supports the point that security concerns are not the reason behind the announcement.

Prior to that, CMA CGM has already completed 7 Suez passages on these 3 services in December and January. The main reason for this is to bring the ships and the containers that they carried back to China in time for the expected cargo rush before the Chinese New Year.

As subsequent sailings from Europe will no longer be able to reach China in time for the Chinese New Year, there is therefore no incentive for CMA CGM to continue with these eastbound voyages via the Suez.

But a larger imperative is to signal to its rivals to delay any large scale return to the Suez due to over-supply concerns.

Container freight futures prices traded on the Shanghai Futures Exchange suggest freight rates from China to Europe could fall by 40% from current levels by the end of April..

CMA CGM to return FAL1 to Suez eastbound route in April 2026

Despite CMA CGM's 20 January announcement, the OCEAN Alliance disclosed in its DAY 10 product that NEU4 service, operated by CMA CGM as the FAL1, is still scheduled to return to the Suez route eastbound from April 2026.

CMA CGM had earlier rerouted FAL1 from the Cape of Good Hope to the Suez on 2 eastbound FAL1 voyages on 5 January and 17 January 2026 before announcing on 20 January 2026 that it will return to the Cape route. However, 2 more eastbound FAL1 Suez passages are scheduled on 31 January and 1 February before it returns to the Cape route on 8 sailings scheduled between February and March.

The resumption of the Suez route will start again on 6 April with the 17,859 teu CMA CGM VASCO DE GAMA in conjunction with the launch of the OCEAN Alliance's DAY 10 product. The revised port rotation of the FAL1 service will include an additional stop at Jeddah on a 13 week rotation that calls at Ningbo, Shanghai, Yantian, Singapore, Tanger Med, Southampton, Dunkirk, Gdansk, Gothenburg, Le Havre, Southampton, Jeddah, Port Klang, Ningbo.

Summary of new service launches

Service Name	Operator	Route	Rotation	Ships deployed	Launch Date
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	DP World	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
Kuwait Feeder Service (KWF)	Greta	Intra-ME/ISC	Jebel Ali, Shuaiba, Shuwaikh, Jebel Ali, Kandla, Karachi, Jebel Ali	3 x 2,500 teu	15 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
China-Gulf Express 1 (CGX1) service	Greta	FE-ME	Qingdao, Ningbo, Jebel Ali, Qingdao	1 x 1,831 teu	24 Dec 2025
Bangkok Thailand Express 2 (BTX2) / New SCT Express (NSX) service	Asean Asia / CU Line	NEA-SEA	Nansha, Shekou, Laem Chabang, Bangkok (PAT & Sahathai), Laem Chabang, Nansha	2 x 1,781-1,930 teu	28 Dec 2025
Motagua Express service	CMA CGM	SAM Local	Kingston, Puerto Cortes, Puerto Barrios, Pointe a Pitre, Kingston	3 x 1,350-1,850 teu	31 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
Red Sea 1 (RS1) service	Greta	ME/ISC-Red Sea	Salalah, Djibouti, Salalah	2 x 1,030-1,730 teu	3 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
North China Thailand 8 (NT8)	CNC	NEA-SEA	Xingang, Dalian, Qingdao, Hong Kong, Shekou, Laem Chabang, Hong Kong, Nansha, Xingang	4 x 1,500-2,800 teu	17 Jan 2026
China Philippines 2 (CP2) service	TS Lines	NEA-SEA	Nansha, Shekou, Hong Kong, Manila, Nansha	1 x 1,182 teu	18 Jan 2026
Baltic Express Service (BALTEX)	Ellerman	Intra-N.Eur	Riga, Gdynia, Teesport, Tilbury, Rotterdam, Oslo, Riga	2 x 803-966 teu	28 Jan 2026
Oslofjord service	North Sea	Intra-N.EUR	Bremerhaven, Rotterdam, Oslo, Brevik, Bremerhaven	3 x 600-1,200 teu	1 Feb 2026
Eagle	MSC	AM-ANZ	Philadelphia, Savannah, Freeport, Balboa, Papeete, Auckland, Sydney, Melbourne, Brisbane, Tauranga, Balboa, Cristobal, Philadelphia	11 x 2,500-4,500 teu	11 Mar 2026



Subscription details are available at

www.linerlytica.com/subscription/ Weekly Market Pulse: US\$1,500/year

Terms of Use : <https://www.linerlytica.com/terms>