



ALPHALINER

The Worldwide Reference in Liner Shipping

Monthly Monitor January 2026

The Alphaliner Monthly Monitor contains essential liner market information and is updated on a monthly basis with the most recent data. Information is given in good faith but without guarantee. Alphaliner does not accept any liability for any errors or omission or opinion. It is reminded that unauthorized redistribution of the Monthly Monitor is prohibited and that reproduction of the data and graphs is not allowed unless a special authorization is granted by Alphaliner. Please refer to our full user terms and **copyrights** available [here](#).

Web: www.axsmarine.com

Email: liner@axsmarine.com

Subscription Enquiries: commercial@axsmarine.com

CONTENTS

Cellular Fleet as at 1st January 2026.....	2
Capacity vs Throughput Growth, Charter Rate Trend/Rate Indices.....	2
Cellular Fleet Breakdown, Orderbook Breakdown.....	3
Cellular Fleet Age Breakdown, Fleet Profile by Size Range.....	4
Newbuilding Delivery Projections, Cellular Fleet Projections	5
Deletions, Demolition Prices, World Fleet/Average vessel size.....	6
Deliveries by Quarter/Month, Recent Deliveries.....	7
Cellular Orderbook, Orderbook-to-Fleet Ratio	7
Orders Placed by Quarter, Recent Orders.....	8
Orderbook by Shipyard, Shipyards & Building-zone Stats	9-10
VLCS Watch, VLCS Deployment by Carrier	11
VLCS Fleet by Year of Delivery, VLCS Deliveries by Shipyard	11
Charter Rates & Fixtures	12
Sales & Purchase.....	13
Demolitions.....	14
Top 30 Carriers.....	15
Main Carriers Fleet Breakdown by Size.....	16
Main Carriers Fleet Unit Breakdown.....	17
Main Carriers Orderbook Unit Breakdown.....	18
Main Carriers NB Delivery Schedule.....	19
Main Carriers YoY Capacity Growth	20-23
Top 30 Non-Operating Owners.....	24
East-West Trade Deployment, East-West Capacity Watch.....	25
Trade Capacity by Carrier	26
Trade Demand/Utilisation.....	27-28
Carrier Capacity by Trade	29
Global Capacity Deployment.....	30
Evolution of Capacity deployed by Trade.....	31
Ships Assignment by Trade	32
Inactive Capacity Tracker	33
Container Freight Watch	34-35
FBX Freight Watch	36-37
Alphaliner Global Speed Analysis.....	38
Bunker Watch, BAF Survey	39-40
LNG/Scrubber Watch - Fleet Breakdown & Carrier Breakdown.....	41-42
Top 30 Ports, China Ports Watch	43
Carriers Financial Performance and Share Price	44-45

Market Monitor

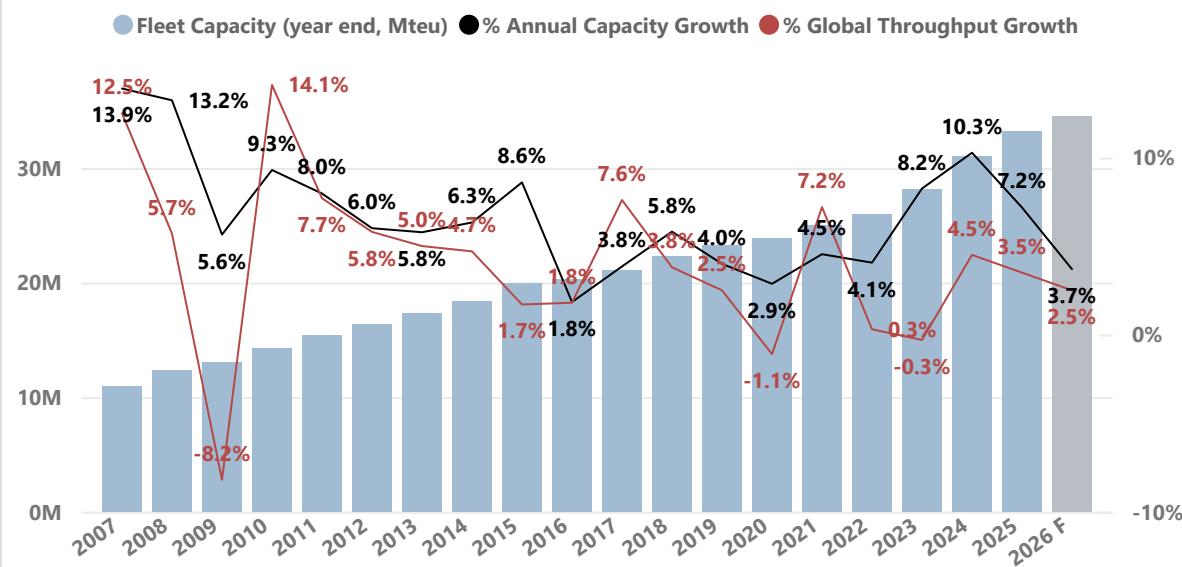
Liner Fleet as at		1 Jan 2026
Liner ships incl. non-cellular	7,496 units	
Total liner capacity (teu)	33.689 Mteu	
Year-on-year increase %	7.16%	
No. of cellular ships	6,669 units	
Total cellular capacity (teu)	33.257 Mteu	
Year-on-year increase %	7.17%	
Chartered fleet % by teu	37.2%	
Cellular fleet as % of liner total	98.70%	
% of cellular fleet idle	0.60%	
Orderbook	11.341 Mteu	
Orderbook as % of current fleet	34.1%	
Deliveries Jan-Dec 2025	259 units/ 2,189,597 teu	
Deletions Jan-Dec 2025	14 units/ 10,705 teu	
New Orders Jan-Dec 2025	606 units/ 4,759,505 teu	

Charter Rate Trend

Size	Dec 2025	Nov 2025	Change %
8500 teu	72,000	72,000	0.0% ➔
5600 teu	60,000	60,000	0.0% ➔
4000 teu	51,500	51,500	0.0% ➔
2500 teu	33,750	34,000	-0.7% ⬇
1800 teu	30,500	31,000	-1.6% ⬇
1700 teu	26,000	26,000	0.0% ➔
1000 teu	15,750	16,250	-3.1% ⬇
Alphaliner Index	276	277	-0.5% ⬇

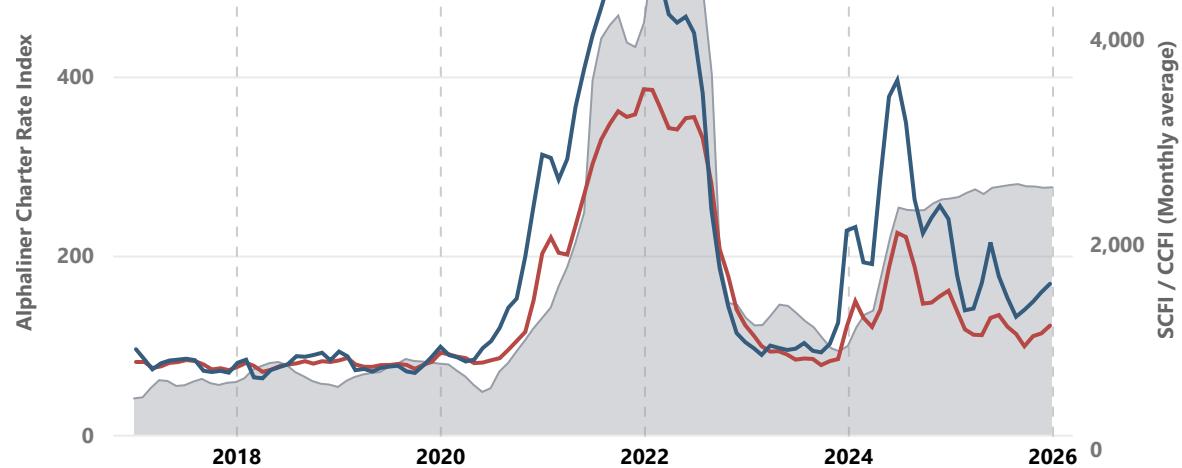
Note: rates based on 12 months fixtures

Cellular Fleet Growth vs Global Throughput



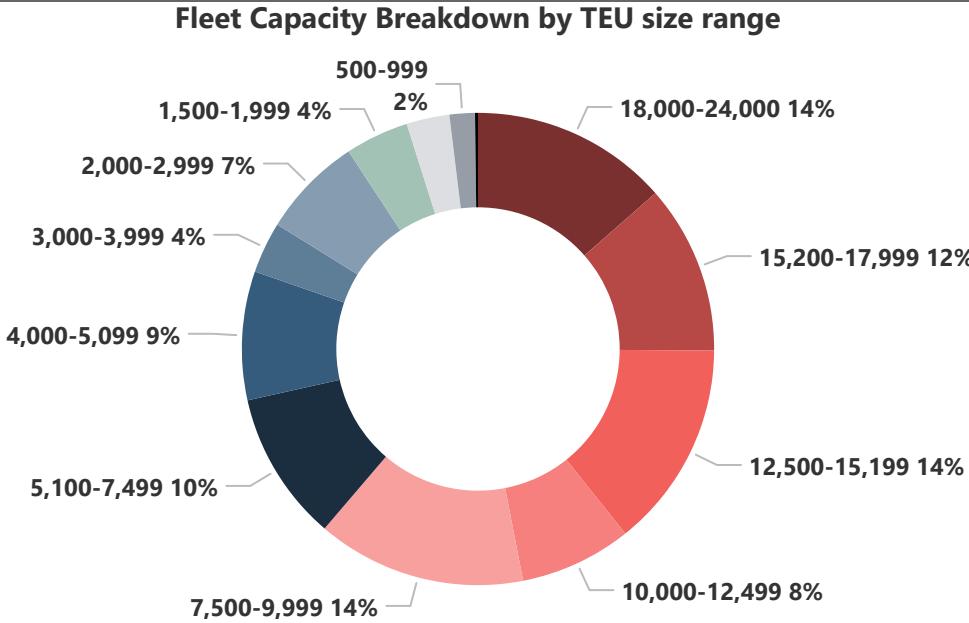
10-Year Alphaliner Charter Rate Index and Freight Rate Indices

● Alphaliner Index ● CCFI (Monthly Average) ● SCFI (Monthly Average)



Cellular Fleet Breakdown - Existing Fleet

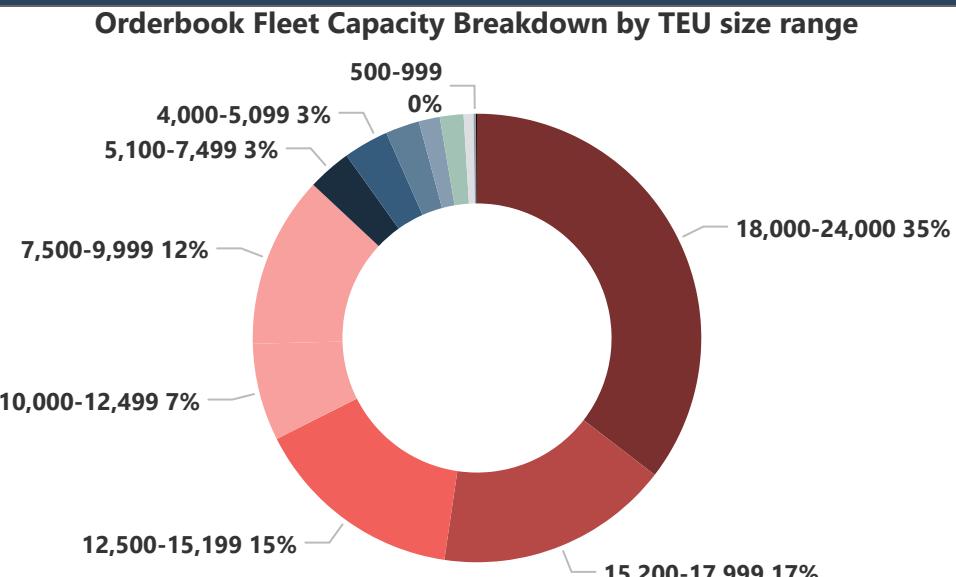
Size Range	Existing Ships	Existing TEU	Of which Chartered Ships	Of which Chartered TEU	% Chartered TEU
18,000-24,000	207	4,498,947	61	1,277,011	28.4%
15,200-17,999	241	3,850,229	81	1,256,216	32.6%
12,500-15,199	343	4,714,392	123	1,694,123	35.9%
10,000-12,499	231	2,546,441	120	1,303,827	51.2%
7,500-9,999	541	4,762,884	205	1,801,669	37.8%
5,100-7,499	542	3,409,137	227	1,407,899	41.3%
4,000-5,099	646	2,929,943	211	944,649	32.2%
3,000-3,999	343	1,166,970	128	441,971	37.9%
2,000-2,999	907	2,309,952	350	891,568	38.6%
1,500-1,999	826	1,446,043	351	619,332	42.8%
1,000-1,499	845	978,935	381	454,521	46.4%
500-999	780	577,269	350	268,146	46.5%
100-499	217	66,814	94	27,389	41.0%
TOTAL	6,669	33,257,956	2,682	12,388,321	37.2%



Note : The chartered fleet counts only ships chartered out by non-operating owners to operators. It excludes 330 ships for 817,884 teu which are owned by owner-operators but are chartered out to another operator, either for operational reasons (vessel exchange within alliances/partnerships) or are surplus to their owners' requirements.

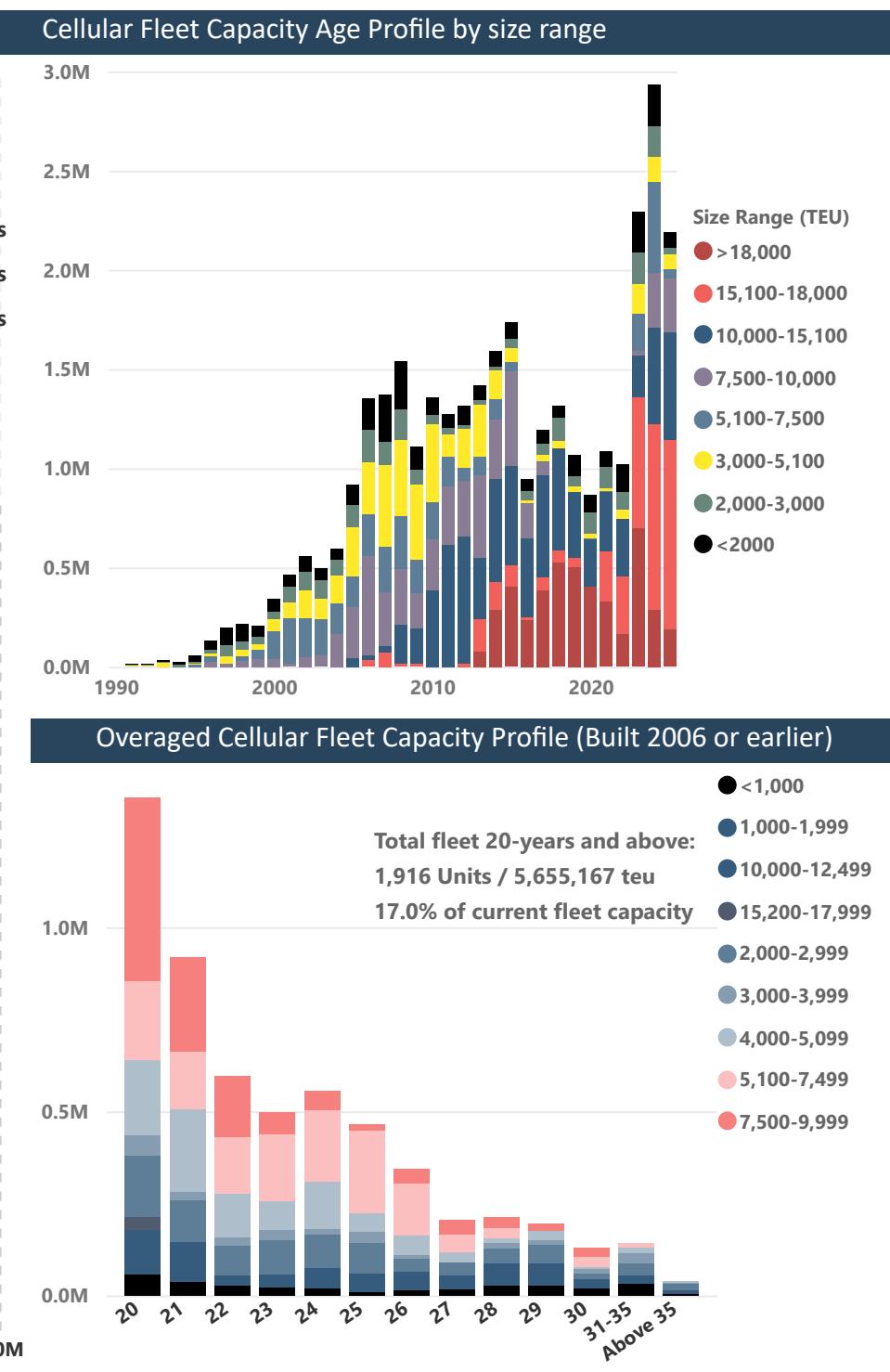
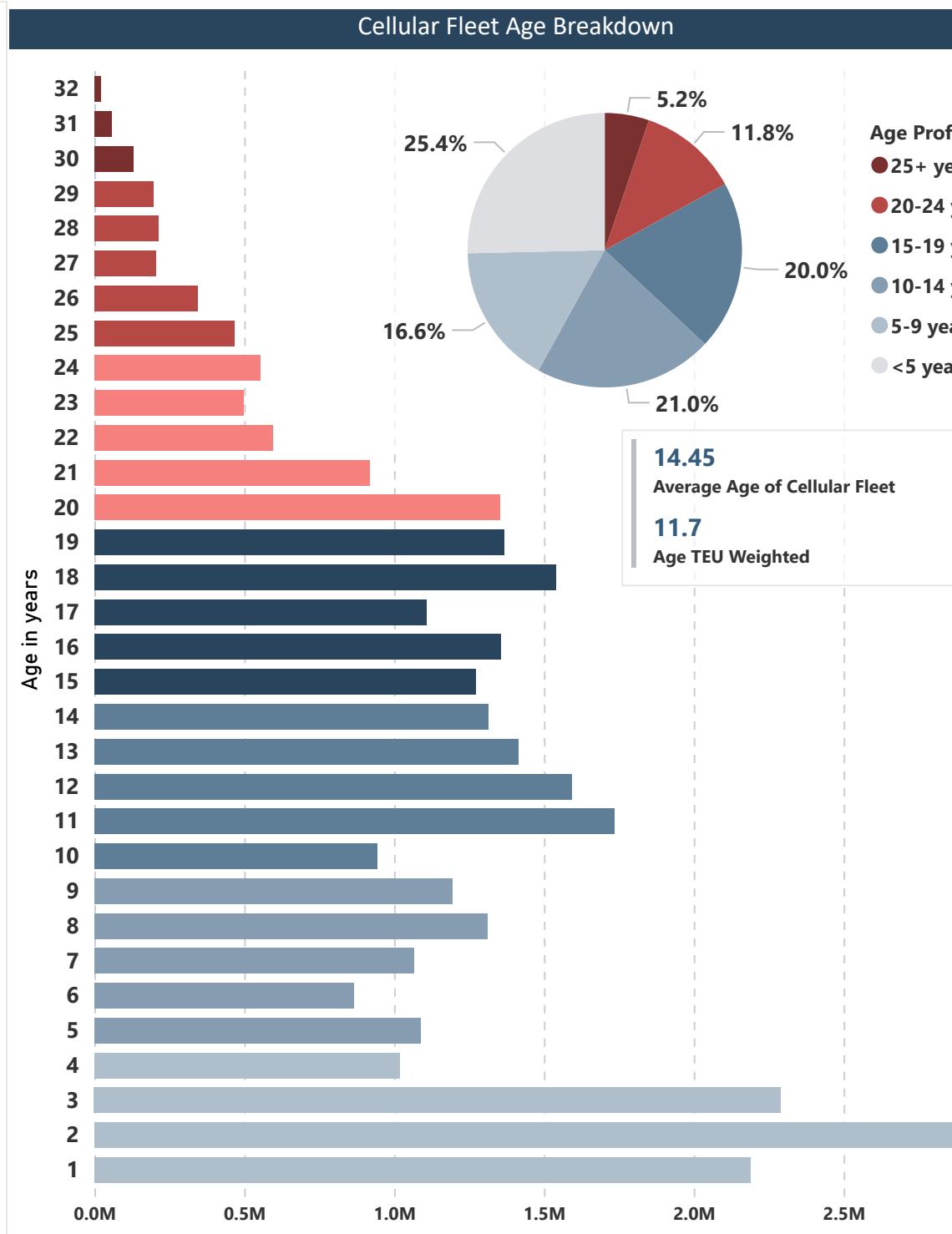
Cellular Orderbook Breakdown

Size Range	Ships On Order	TEU On Order	Of which Chartered Ships	Of which Chartered TEU	% Chartered TEU	Orderbook/Existing %
18,000-24,000	195	4,019,908	14	263,400	6.6%	89.4%
15,200-17,999	118	1,914,860	20	328,000	17.1%	49.7%
12,500-15,199	126	1,728,504	16	216,160	12.5%	36.7%
10,000-12,499	71	796,160	28	320,000	40.2%	31.3%
7,500-9,999	161	1,404,446	88	771,322	54.9%	29.5%
5,100-7,499	58	356,578	37	224,804	63.0%	10.5%
4,000-5,099	83	369,736	46	206,600	55.9%	12.6%
3,000-3,999	86	277,314	74	236,976	85.5%	23.8%
2,000-2,999	65	172,208	33	85,500	49.6%	7.5%
1,500-1,999	106	193,411	80	146,065	75.5%	13.4%
1,000-1,499	70	80,616	44	50,966	63.2%	8.2%
500-999	29	20,146	10	6,898	34.2%	3.5%
100-499	24	7,802	8	2,550	32.7%	11.7%
TOTAL	1,192	11,341,689	498	2,859,241	25.2%	34.1%



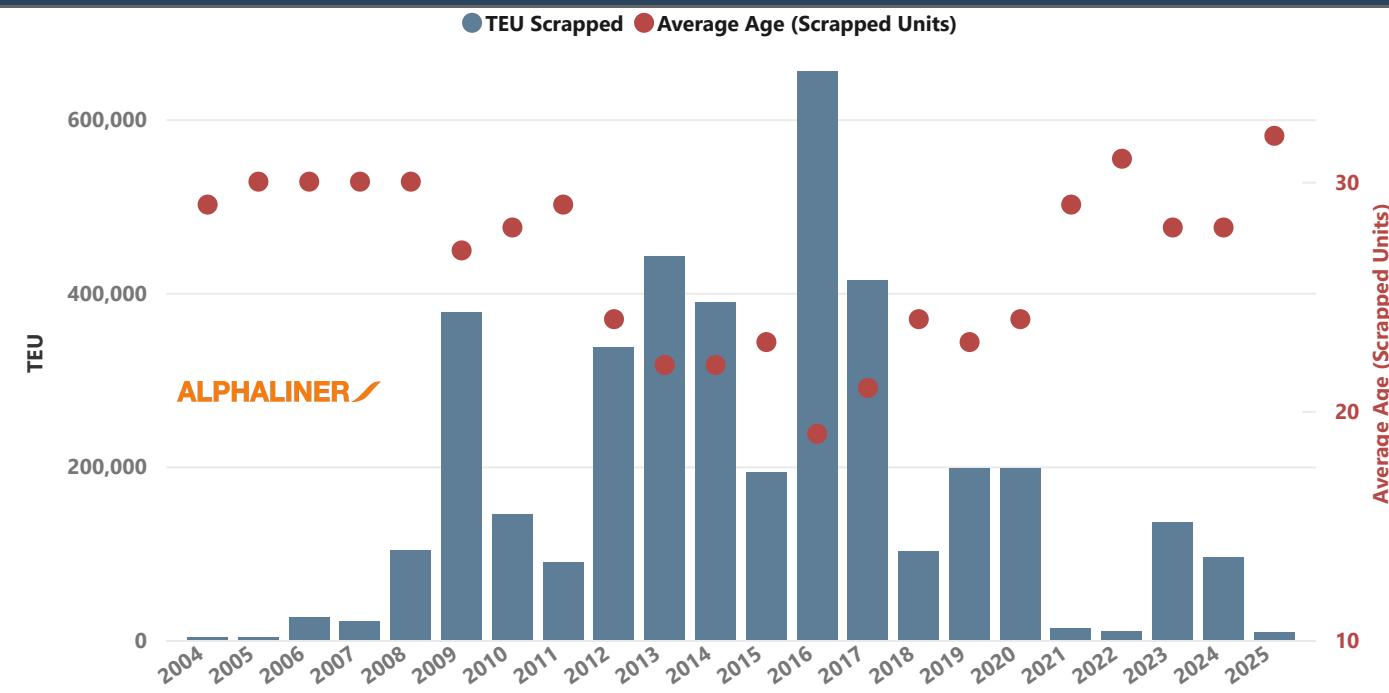
* Note on Neo-Panamax (NPX) ships (12,500-15,199 teu) - Ships of 13,300 to 15,199 teu with beams of 49.00 to 51.25m (revised neo-Panamax gauge) are counted in the revised 12,500-15,199 teu segment from 1 Jun 2018.

Year	Age	Units	TEU
1996	30	75	130,601
1997	29	116	196,317
1998	28	118	213,550
1999	27	89	205,783
2000	26	110	343,019
2001	25	142	465,657
2002	24	174	554,143
2003	23	157	497,331
2004	22	167	595,881
2005	21	259	919,401
2006	20	370	1,353,172
2007	19	418	1,367,712
2008	18	451	1,539,423
2009	17	276	1,107,895
2010	16	268	1,356,771
2011	15	207	1,271,269
2012	14	229	1,313,695
2013	13	227	1,415,212
2014	12	224	1,592,220
2015	11	233	1,734,376
2016	10	143	944,451
2017	9	160	1,195,035
2018	8	174	1,311,176
2019	7	153	1,066,749
2020	6	140	865,407
2021	5	166	1,087,060
2022	4	190	1,019,643
2023	3	362	2,290,686
2024	2	473	2,934,412
2025	1	259	2,189,597

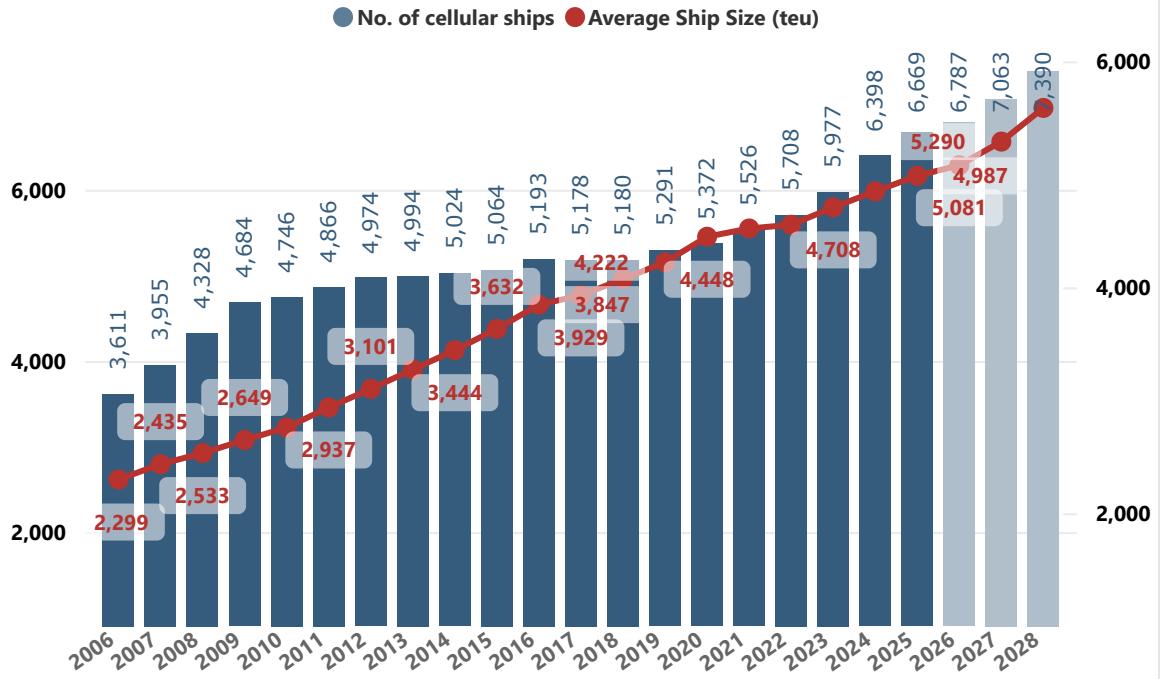


Deletions

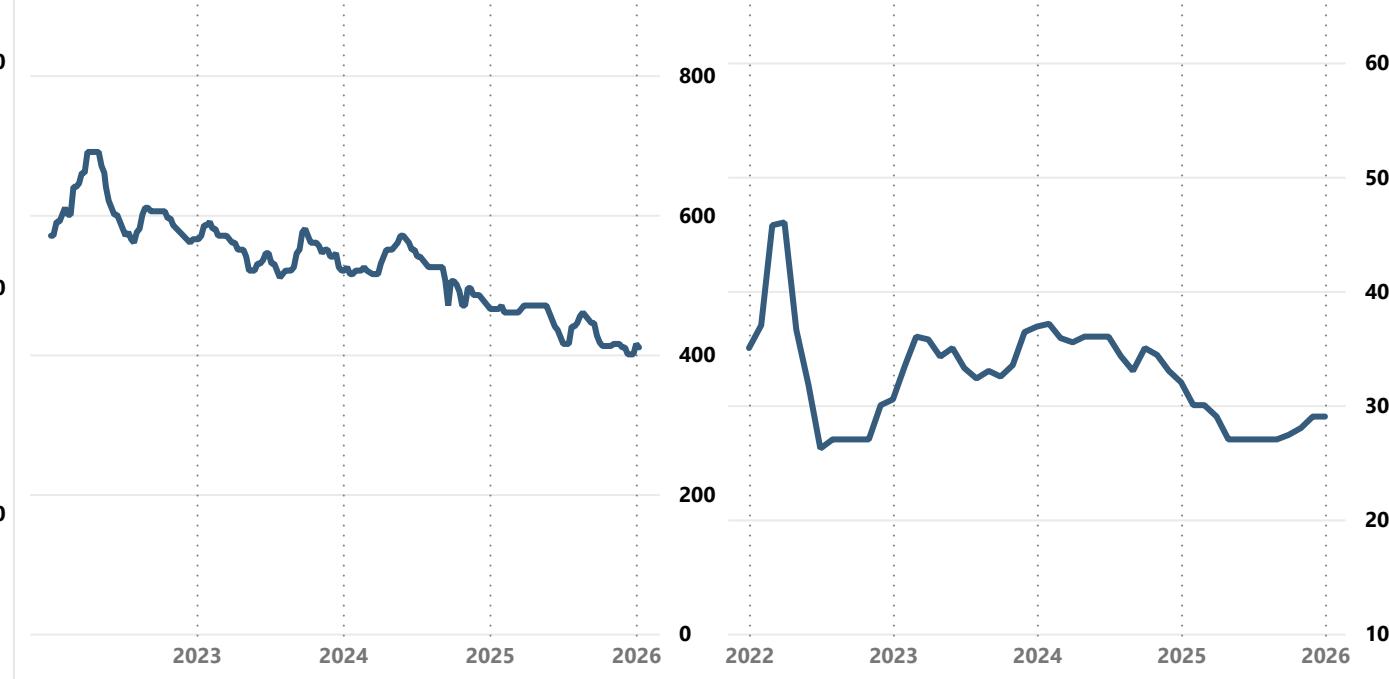
Year	Deleted Units	Deleted TEU	Scrapped Units	Scrapped TEU	Ave. TEU	Ave. Age
2009	210	381,931	205	377,631	1,842	27
2010	142	186,471	98	144,617	1,476	28
2011	94	107,181	75	89,852	1,198	29
2012	202	352,990	184	336,971	1,831	24
2013	211	463,166	194	441,569	2,276	22
2014	180	394,077	170	388,419	2,285	22
2015	107	203,008	89	192,428	2,162	23
2016	201	664,717	192	654,862	3,411	19
2017	161	427,030	147	413,982	2,816	21
2018	64	110,223	56	102,308	1,827	24
2019	114	207,518	105	197,858	1,884	23
2020	101	205,447	89	197,743	2,222	24
2021	20	16,876	18	13,778	765	29
2022	8	12,992	5	10,255	2,051	31
2023	79	138,119	77	135,420	1,759	28
2024	61	98,319	59	95,607	1,620	28
2025	14	10,705	12	8,172	681	32

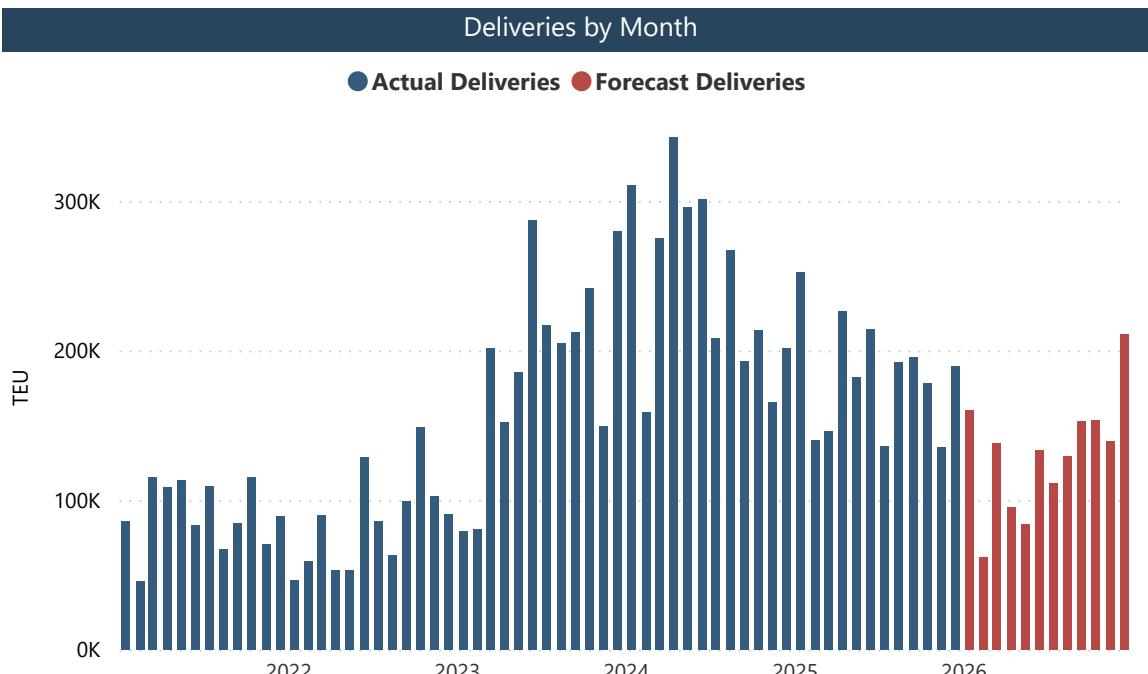
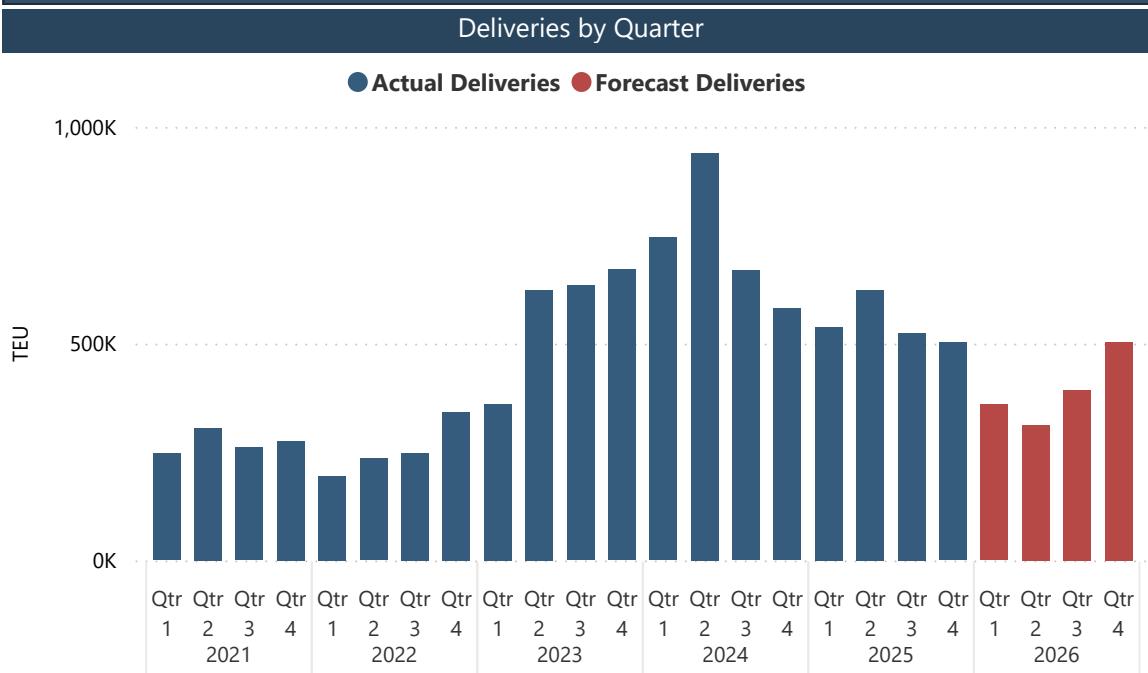


World Cellular Fleet / Average Vessel Size



Demolition Prices (India \$/ldt)





December 2025 New Ship Deliveries (Cellular Ships Only)					
Vessel Name	Teu	Gear	Managing Owner	Operator	Shipyard
CMA CGM VENDOME	23,872	No	CMA CGM	CMA CGM	Jiangnan Changxing
OOCL LAVENDER	16,828	No	OOCL	OOCL	Nantong Shipyard (NACKS)
EVER EON	16,556	No	Evergreen Group	Evergreen Line	Samsung H.I.
CMA CGM ANTIGONE	16,188	No	CMA CGM	CMA CGM	Jiangnan Shipyard
CMA CGM EUGENIE	16,188	No	CMA CGM	CMA CGM	Jiangnan Shipyard
MSC SAUDI ARABIA	16,000	No	MSC	MSC	Yangzijiang Shipbuilding (YZJ)
ONE SERENITY	13,932	No	ONE	ONE	Imabari Group
CMA CGM KRYPTON	13,136	No	CMA CGM	CMA CGM	Hyundai Samho
MSC FIRENZE	11,400	No	MSC	MSC	New Century
MSC GABRIELLA	11,400	No	MSC	MSC	New Century
MSC PISA	11,400	No	MSC	MSC	New Century
HMM CLOVER	8,548	No	HMM Co Ltd	HMM Co Ltd	Hyundai Samho
BO SHENG 56	3,316	No	Fujian Bosheng Haiyuan	Akkon Lines	Ningbo Dongsheng
EVER WORLD	2,373	No	Evergreen Group	Evergreen Line	Guangzhou Wenchong
XIAN FENG JU HE	1,667	No	Yangzhou Xianfeng Shpg Affairs	Asean Seas Line	Yizheng Yangzi
ZHONG GU JIN YU	1,500	No	Anhui Jinyu Logistics	Chinese domestic	Jiangsu Jiuling
ECO MISTRAL	1,250	No	Sea Consortium	X-Press Feeders	Guangzhou Wenchong
HERA	1,208	No	Wegener, Hans Peter	CLdN	Jiangsu Dajin Heavy Industry
NING YUAN TOU MEN	1,058	No	Ningbo Ocean Shg	Ningbo Ocean Shg	Taizhou Jianxing
M. ODYSSEY	1,056	No	Zhejiang Hongyu Shipping	China United Lines	Jiangsu Jiuzhou Shipbuilding
HAKATA EXPRESS	428	No	Sinokor	Sinokor	Jiangsu Zhenjiang
NEW NORTH LANTAU	142	No	Fine Way Investments	-	Guangdong Yuexin Ocean

Cellular Orderbook as at 1st of the month

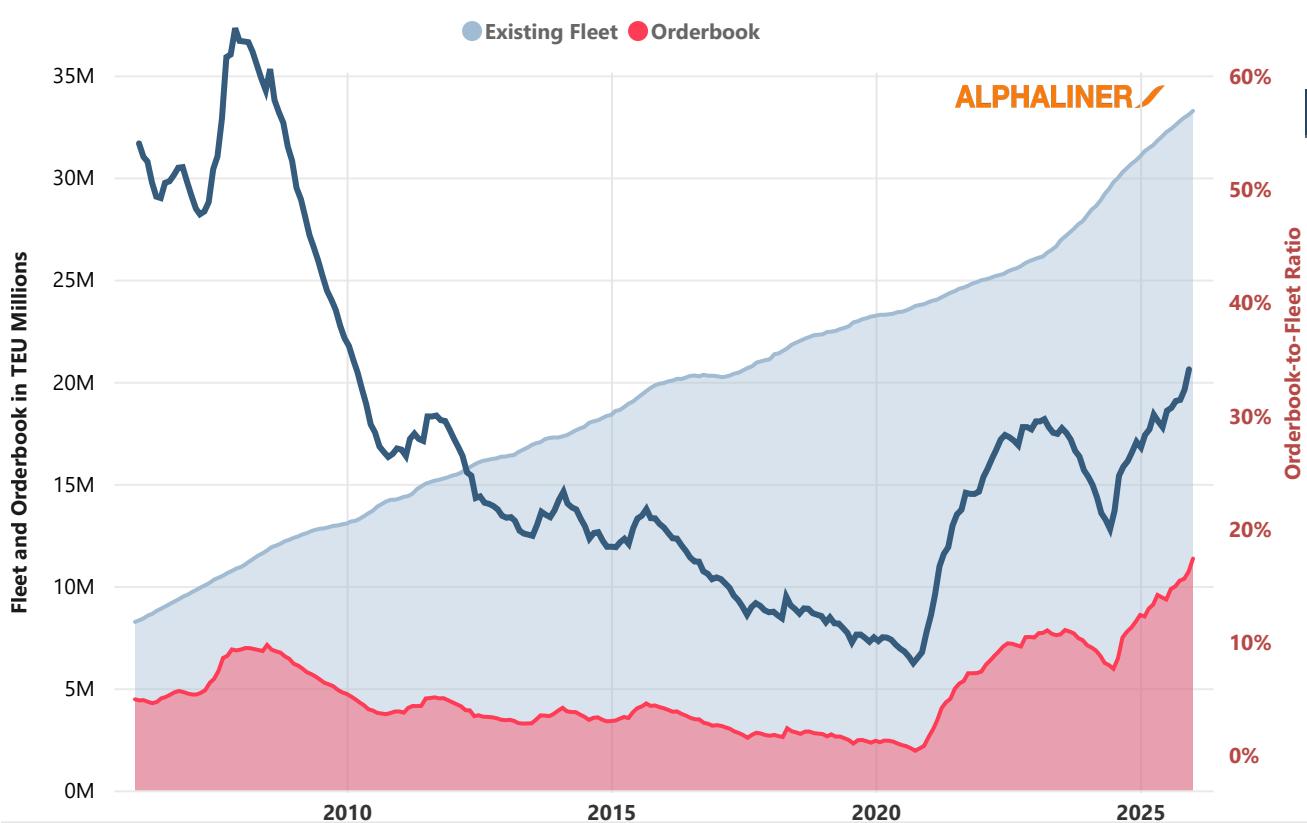
Ships On Order	TEU On Order	Of which Chartered Ships	Of which Chartered TEU	% Chartered TEU	As % of existing fleet
1,192	11,341,689	498	2,859,241	25.2%	34.1%

Deliveries		
Month	Units	TEU
October	18	178,246
November	20	135,083
December	22	189,446

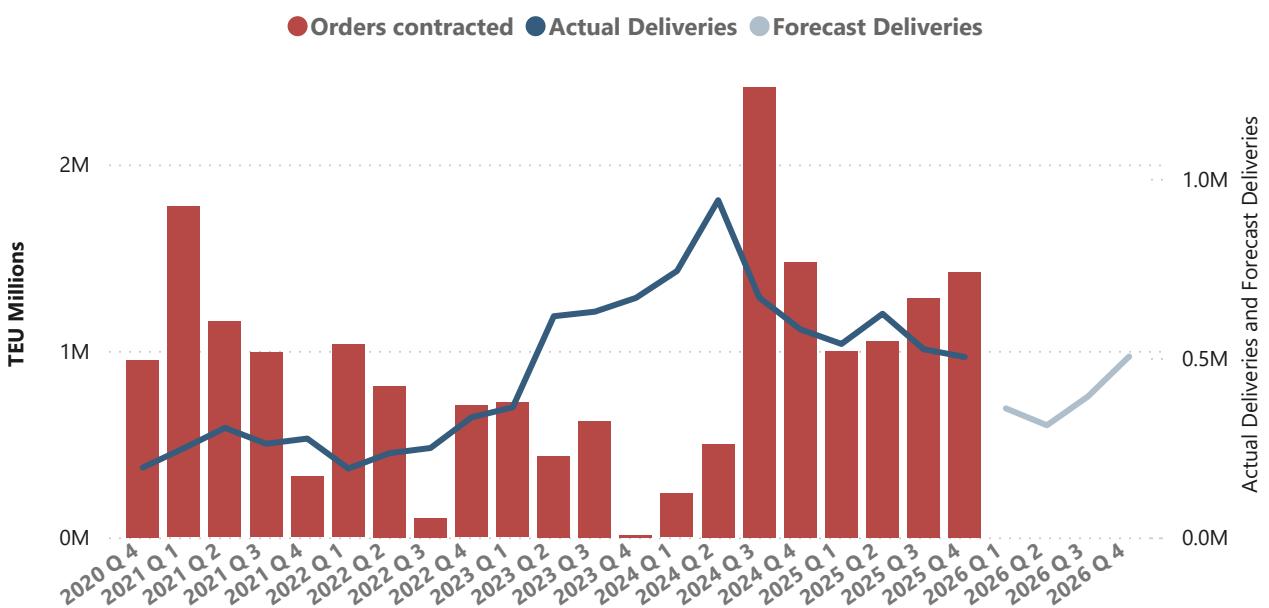
New Orders		
Month	Units	TEU
October	34	115,842
November	72	726,129
December	92	581,348

Demolitions		
Month	Units	TEU
July	1	2,407
October	3	1,935
December	1	286

Orderbook-to-Fleet Development 2006-2026 (Cellular ships only)



Cellular Orders Placed by Quarter



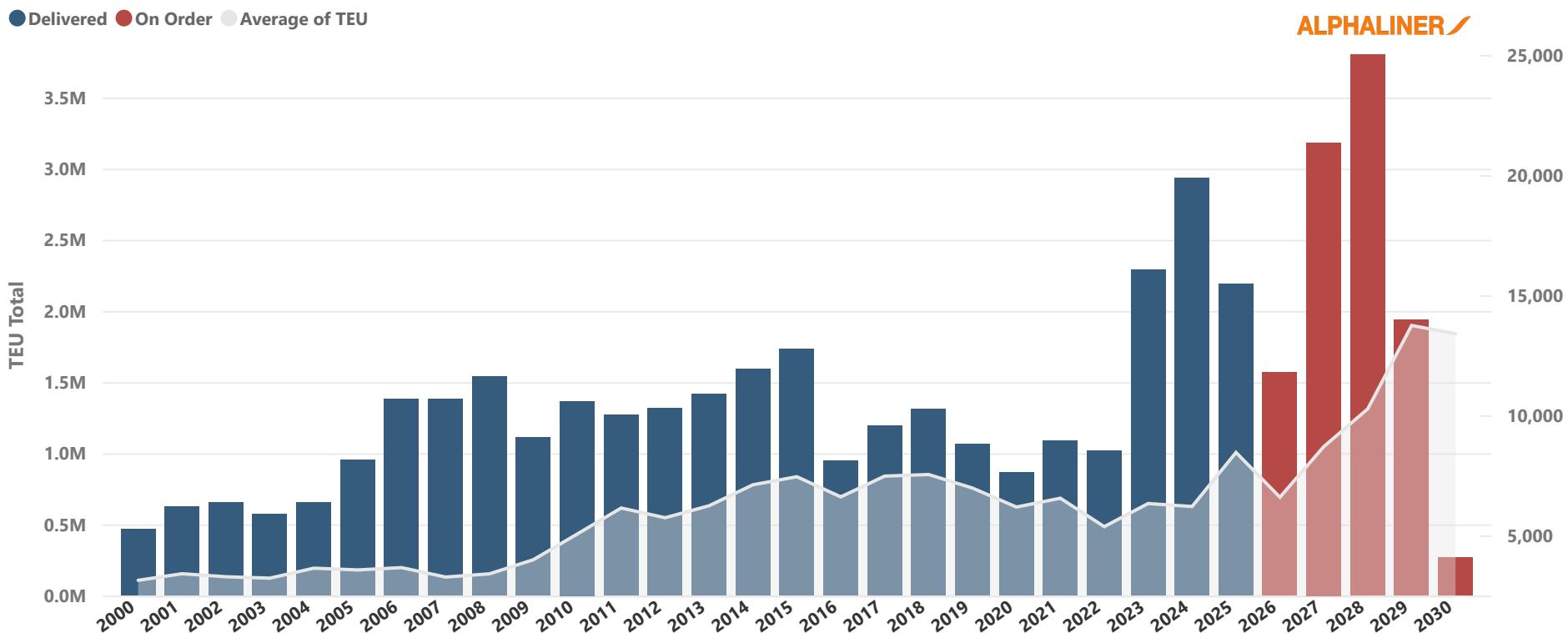
Recent Orders (Cellular ships only excluding unconverted options)

Date	Owner	Shipyard	Size (TEU)	Delivery	Price
Dec 25	XT Shipping	Hengli Dalian	4 x 6,000	2028	
Dec 25	TMS Group	Zhoushan Changhong	8 x 11,400	2029	\$140 M each
Dec 25	Wan Hai Lines	Guangzhou Wenchong	6 x 6,000	2029-30	\$82 M each
Dec 25	COSCO Group	Wuchang	4 x 1,800	2028-29	
Dec 25	COSCO Group	Wuchang	5 x 1,100	2028	
Dec 25	MPC Group	Taizhou Sanfu	6 x 3,700	2028-29	\$48.7 M each
Dec 25	Hapag-Lloyd	CIMC Raffles	8 x 4,500	2028-29	
Dec 25	COSCO Group	Jiangnan Shipyard	12 x 18,000	2028-29	\$200.5 M each
Dec 25	SITC	Huang Hai Shipyard	6 x 2,700	2027-28	
Dec 25	Songa Box	Taizhou Sanfu	4 x 3,100	2028-29	
Dec 25	Eastern Pacific Shipping	Wuhu Shipyard	4 x 6,000	2028	
Dec 25	Alpha Bulkers	CIMC Raffles	4 x 4,500	2027-28	\$58 M each
Dec 25	Alpha Bulkers	COSCO Shipyard	4 x 3,000	2028	\$45 M each
Dec 25	Alpha Bulkers	Yangzijiang Shipbuilding (YZJ)	3 x 1,900	2028	\$32 M each



Cellular Containerships Deliveries by TEU

● Delivered ● On Order ● Average of TEU



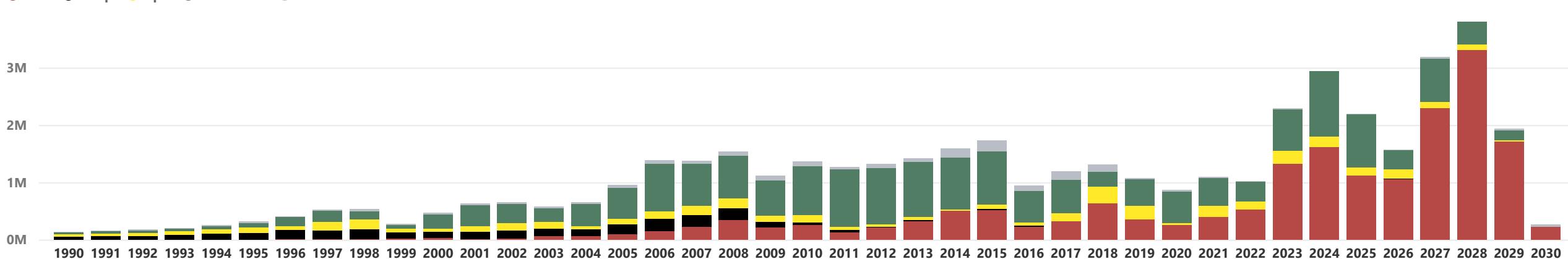
ALPHALINER

Cellular Orderbook

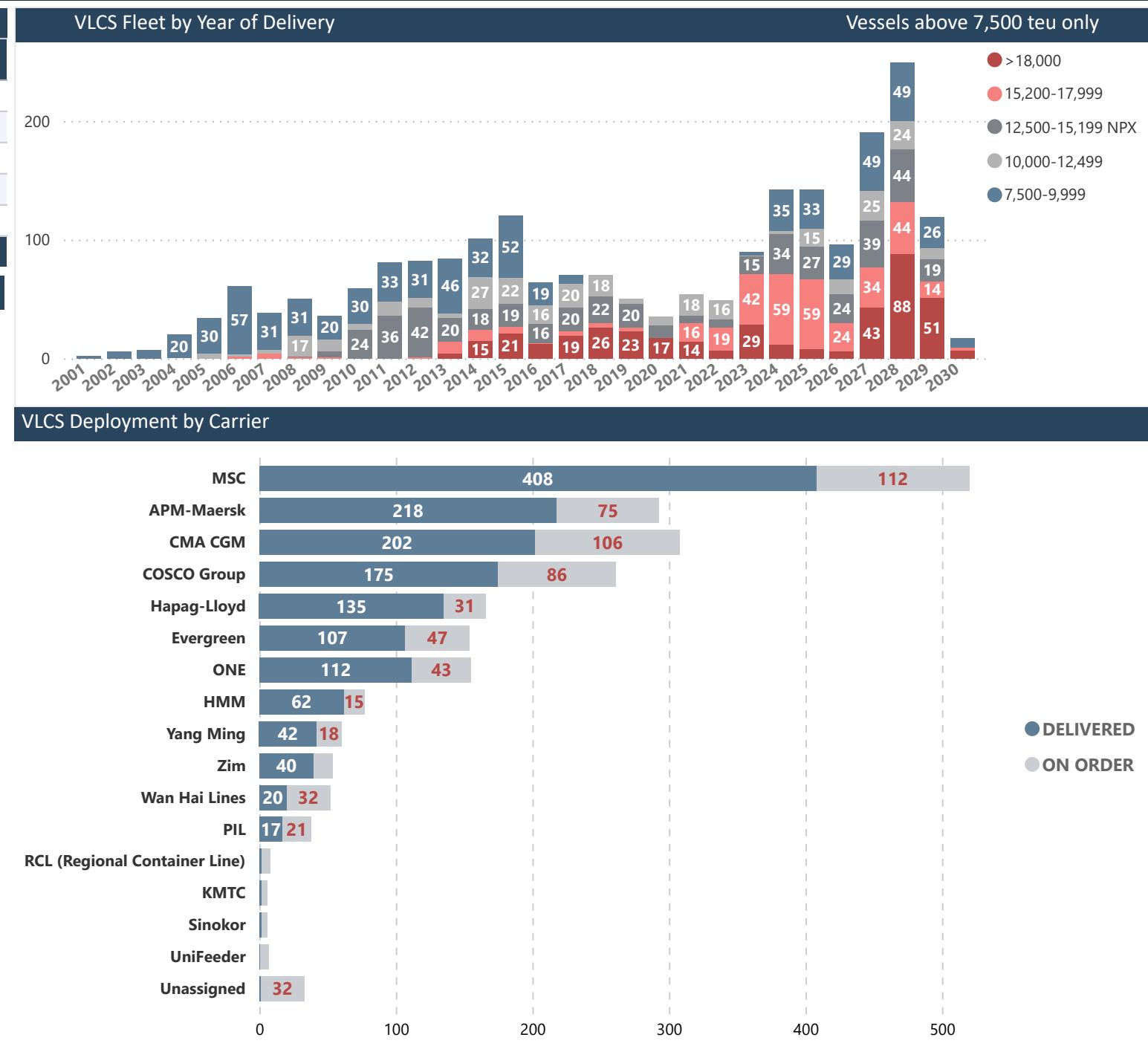
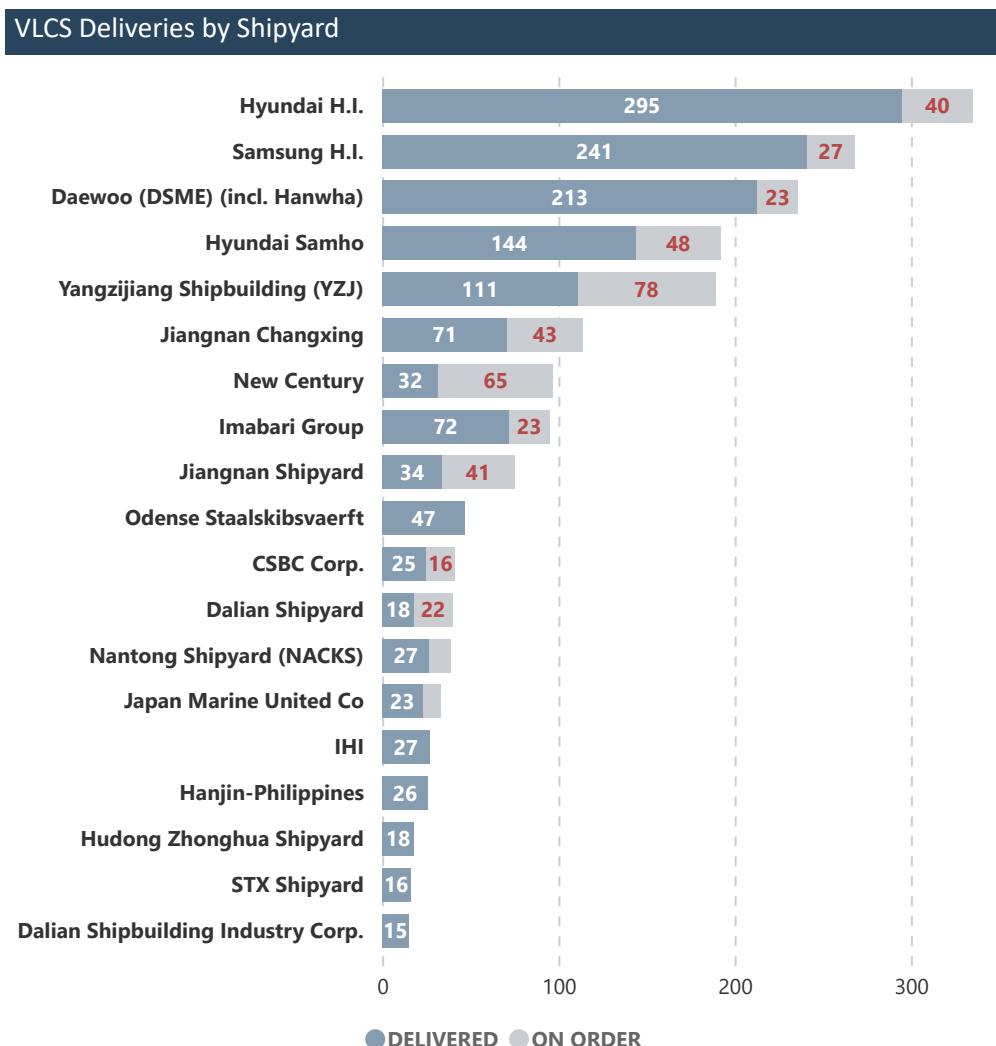
Building zone	Units	TEU	Share
China	945	8,595,544	76%
>10,000	378	6,382,920	56%
5,100-10,000	150	1,177,780	10%
3,000-5,100	164	628,166	6%
<3,000	253	406,678	4%
Korea South	179	2,197,011	19%
>10,000	115	1,823,124	16%
5,100-10,000	37	317,244	3%
<3,000	27	56,643	0%
Japan	37	394,876	3%
>10,000	17	253,388	2%
5,100-10,000	16	138,000	1%
<3,000	4	3,488	0%
ROW	23	141,540	1%
5,100-10,000	16	128,000	1%
3,000-5,100	3	10,860	0%
<3,000	4	2,680	0%
Europe	8	12,718	0%
3,000-5,100	2	8,024	0%
<3,000	6	4,694	0%
World	1,192	11,341,689	100%

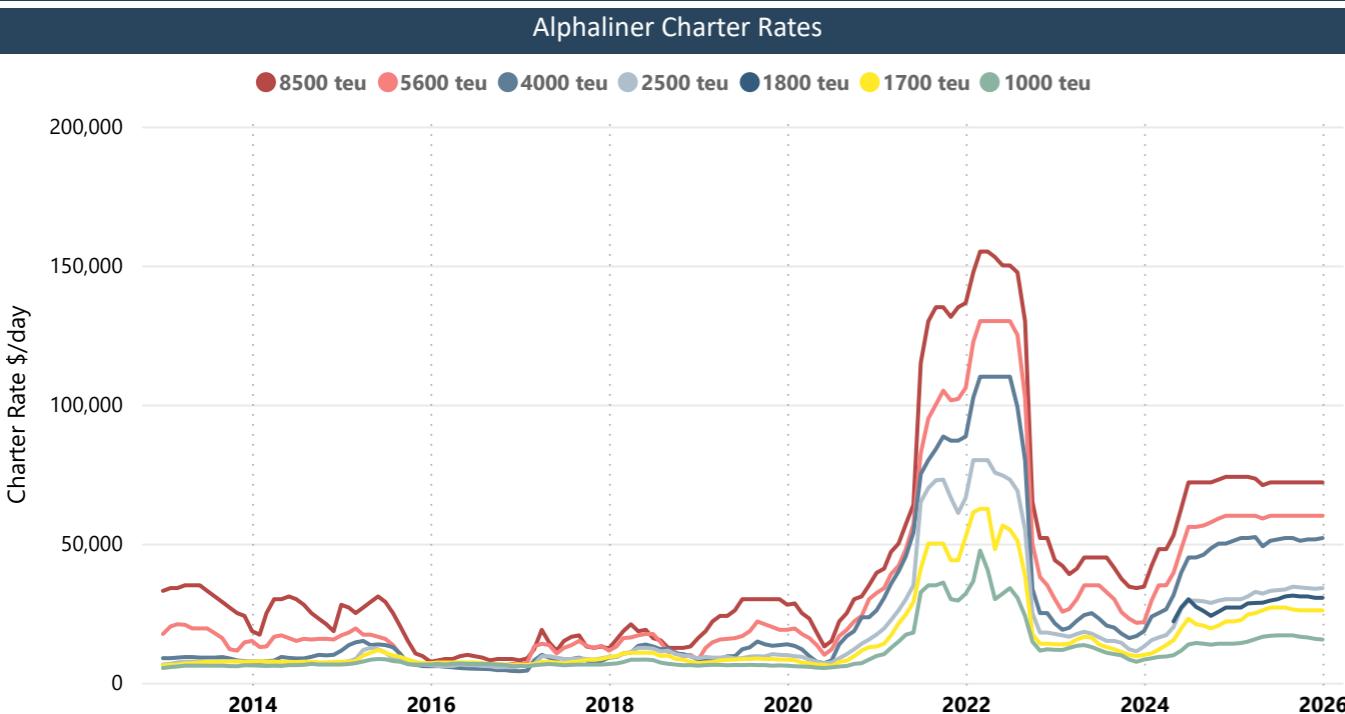
Actual and Planned Deliveries by Building zone

● China ● Europe ● Japan ● Korea South ● ROW



VLCS Watch	Current Fleet		Orderbook	
Size range	Units	TEU	Units	TEU
>18,000	207	4,498,947	195	4,019,908
15,200-17,999	241	3,850,229	118	1,914,860
12,500-15,199 NPX	343	4,714,392	126	1,728,504
10,000-12,499	231	2,546,441	71	796,160
7,500-9,999	541	4,762,884	161	1,404,446
Total	1563	20,372,893	671	9,863,878





Size	Nov 2025 \$/day	Dec 2025 \$/day	MoM Change %	Dec 2024 \$/day	YoY Change %	Jan 2026 \$/day
8500 teu	72,000	72,000	0.0% ➔	74,000	-2.7% ⚡	72,000
5600 teu	60,000	60,000	0.0% ➔	60,000	0.0% ➔	60,000
4000 teu	51,500	51,500	0.0% ➔	50,000	3.0% ⬆	52,000
2500 teu	34,000	33,750	-0.7% ⚡	30,000	12.5% ⬆	34,000
1800 teu	31,000	30,500	-1.6% ⚡	27,000	13.0% ⬆	30,500
1700 teu	26,000	26,000	0.0% ➔	22,000	18.2% ⬆	26,000
1000 teu	16,250	15,750	-3.1% ⚡	14,000	12.5% ⬆	15,500
Alphaliner Index	277	276	-0.5% ⚡	263	5.0% ⬆	276

Note: Rates based on 12 months fixtures. Alphaliner Index Jan 2000 = 100. 500 teu series discontinued from Jan 2012 due to decreasing demand for this size.

5,600 teu and 8,500 teu series added from Jan 2012 and post-2018 built 1,800 teu Bangkokmaxes added from May 2024 when the market became liquid.

Alphaliner Index re-based to accommodate the above changes. Rates given are assessments only, considering the current lack of 12 months fixtures.

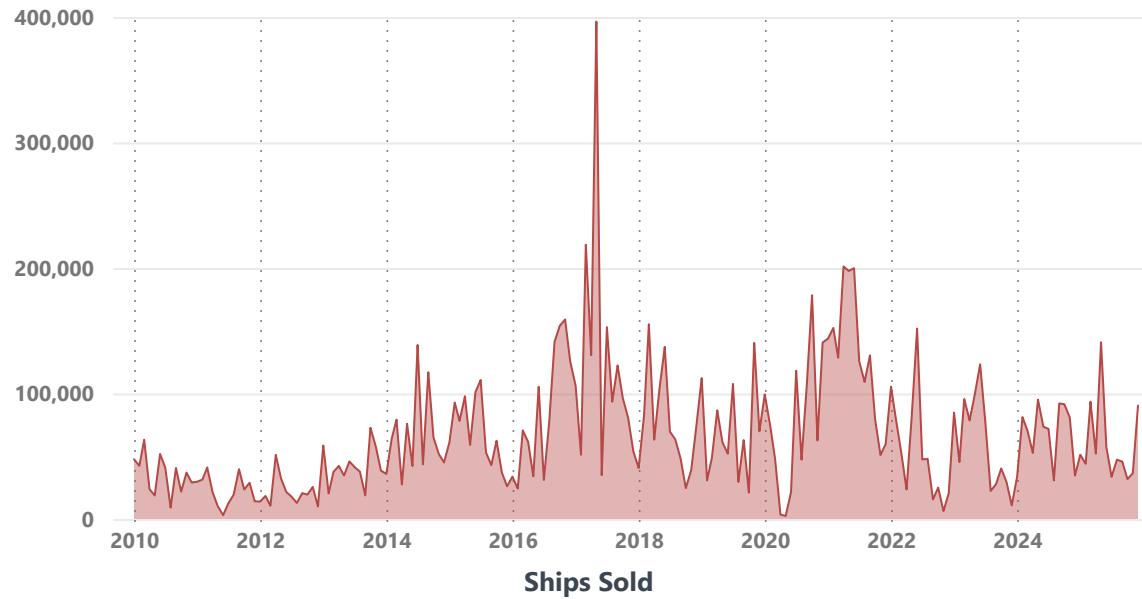
Representative Fixtures (selected fixtures only - full list available online)								
Vessel Name	Built	Teu	Teu 14t	Gear	Plg/EGCS	Charterer	Period	US\$/day
EXPRESS ATHENS	2011	10,114	7,720	No	800	MSC	36 m	35,000
EXPRESS ROME	2011	10,114	7,720	No	800	MSC	36 m	35,000
X-PRESS PISCES	2023	7,092	5,350	No	800/Scrub	Maersk A/S	1-2 m	96,000
VIOLET SHANGHAI	2008	3,700	2,431	No	500	Maersk A/S	24 m	29,900
ORDER / AS NADINE	2028	3,650	2,615	No	450	Hapag-Lloyd	120 m	22,000
ORDER / AS NANCIE	2029	3,650	2,615	No	450	Hapag-Lloyd	120 m	22,000
ORDER / AS NAOMIE	2028	3,650	2,615	No	450	Hapag-Lloyd	120 m	22,000
ORDER / AS NICOLE	2029	3,650	2,615	No	450	Hapag-Lloyd	120 m	22,000
ORDER / AS NIKE	2029	3,650	2,615	No	450	Hapag-Lloyd	120 m	22,000
ORDER / AS NORENE	2029	3,650	2,615	No	450	Hapag-Lloyd	120 m	22,000
STANLEY A	2006	2,824	2,030	No	586	Hapag-Lloyd	23-25 m	29,000
LEONIDAS Z	2024	2,782	2,306	No	580	CMA CGM	35-37 m	30,000
CHARM C	2009	2,546	1,905	Yes	616	COSCO SHIPPING Lines	24 m	29,000
WAN FU DA	1997	2,105	1,466	Yes	200	China United Lines	12 m	25,000
ERASMUS PASSION	2022	1,930	1,290	No	230	Maersk A/S	20-22 m	22,750
GREEN EARTH	2020	1,809	1,215	No	300/Scrub	ZIM	24 m	25,000
HAIAN MIND	2012	1,794	1,312	No	319	China United Lines	6-8 m	30,000
HAIAN WEST	2007	1,732	1,275	Yes	379	CMA CGM	18-24 m	26,000
SHI SHANG 18	1997	1,613	1,258	Yes	206	Transfar Shipping Ltd	12 m	21,000
LAN HAI ZHI YUAN	2022	1,250		No		Samudera	12 m	15,000
SC MEMPHIS	2005	1,200	870	No	150	COSCO SHIPPING Lines	16-18 m	16,500
MTT SENARI	2020	1,162	935	No	232/Scrub	RCL	11-13 m	20,000
ASTRID L	2006	1,118	700	No	220	MSC	12 m	16,500
PACIFIC CARRIER	2009	1,118	700	Yes	220	COSCO SHIPPING Lines	12 m	15,000
SONATA	2006	1,118	700	Yes	220	Maersk A/S	11-13 m	15,900
ORDER / CHANG HAI HUI FENG	2026	1,056	674	No	120	China United Lines	8-10 m	14,500
ORDER / CHANG HAI ZHONG XIN	2026	1,056	674	No	120	Tangshan Port Hede Shipping	12 m	14,500
ORDER / JI TAI	2026	1,056		No		SITC	9-11 m	14,500
BAL BOAN	1996	1,050	750	No	178	Transfar Shipping Ltd	12 m	12,500
HE SHUN	2000	1,032	920	No	156	CMA CGM	5-7 m	16,750

Sales and Purchase (Cellular Containerships : Reported Sales)

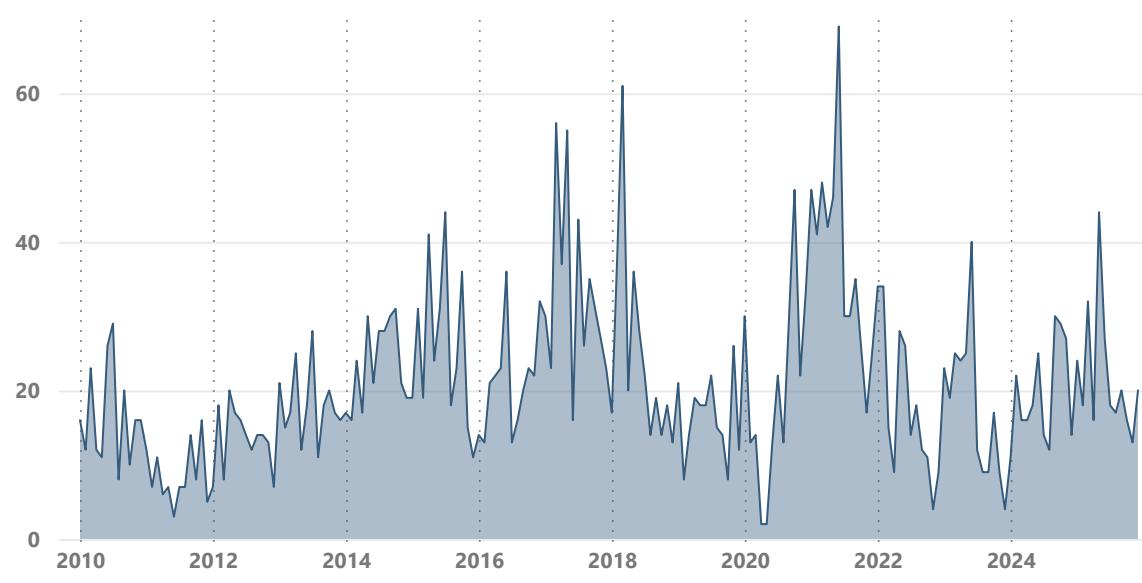
Ship name	Blt	Age	Teu	Seller	Buyer	Price US\$ m	Month
Hull H2872	2026	NB	14,000	BAL Container Line	MSC	170	Dec
LOTUS A	2010	16	8,586	Oceonix Services	Global Ship Lease	30	Dec
KOI	2011	15	8,586	Oceonix Services	Global Ship Lease	30	Dec
CYPRESS	2011	15	8,586	Oceonix Services	Global Ship Lease	30	Dec
ANTWERP BRIDGE	2005	21	5,028	Sinokor	MSC	priv	Dec
GRACE BRIDGE	2005	21	4,738	Sinokor	MSC	priv	Dec
BEIJING BRIDGE	2005	21	4,738	Sinokor	MSC	priv	Dec
ANL WAIKATO	2010	16	4,256	MPC Group	Unnamed buyers	priv	Dec
ANL OTAGO	2010	16	4,256	MPC Group	Unnamed buyers	priv	Dec
LISA	2009	17	4,256	XT Shipping	MSC	23	Dec
TS NINGBO	2006	20	4,253	TS Lines	MSC	priv	Dec
RIO KOBE	2009	17	3,534	MPC Group	Greta Shipping	30	Dec
AS CLEMENTINA	2006	20	2,824	MPC Group	MSC	24	Dec
PORT KLANG VOYAGER	2003	23	2,754	Sinokor	MSC	priv	Dec
MAERSK NADI	2008	18	2,546	Seaspan	Neptune Maritime Leasing	priv	Dec
CUL BANGKOK	2022	4	1,930	China United Lines	Erasmus Corp	36	Dec
BOAT BLESSING	1997	29	1,684	HK Zhoufu Shipping	Unnamed buyers	8.6	Dec
VERA D	2004	22	1,678	Doehle, Peter	Asean Seas Line	priv	Dec
TITAN	1996	30	1,122	Drakan Corp	Unnamed buyers	6	Dec
HONG YANG 28	2014	12	1,113	Chinese owners	Meratus	priv	Dec
TSC DORADO	2006	20	8,204	TSC Dorado LLC	MSC	priv	Nov
TSC LONDON	2006	20	8,204	TSC London LLC	MSC	priv	Nov
PORTO KAGIO	2002	24	5,908	Costamare Shg	MSC	priv	Nov
PORTO GERMENO	2002	24	5,570	Costamare Shg	MSC	priv	Nov
ATLANTICA POWER	2010	16	4,600	Atlantica Shipping	Tsakos Shg & Tdg	45	Nov
IRENES RESOLVE	2001	25	3,739	Tsakos Shg & Tdg	MSC	23	Nov
SAFESEA YASH	2007	19	3,398	Safesea Transport	Transworld Group	priv	Nov
HAPPY LUCKY	2008	18	2,553	Tanto Intim Line	Chinese owners	27.5	Nov
TIGER	2005	21	2,524	Blumenthal	MSC	29	Nov

Full list of Sales are available at www.alphaliner.com

TEU capacity of Containerships sold



Ships Sold

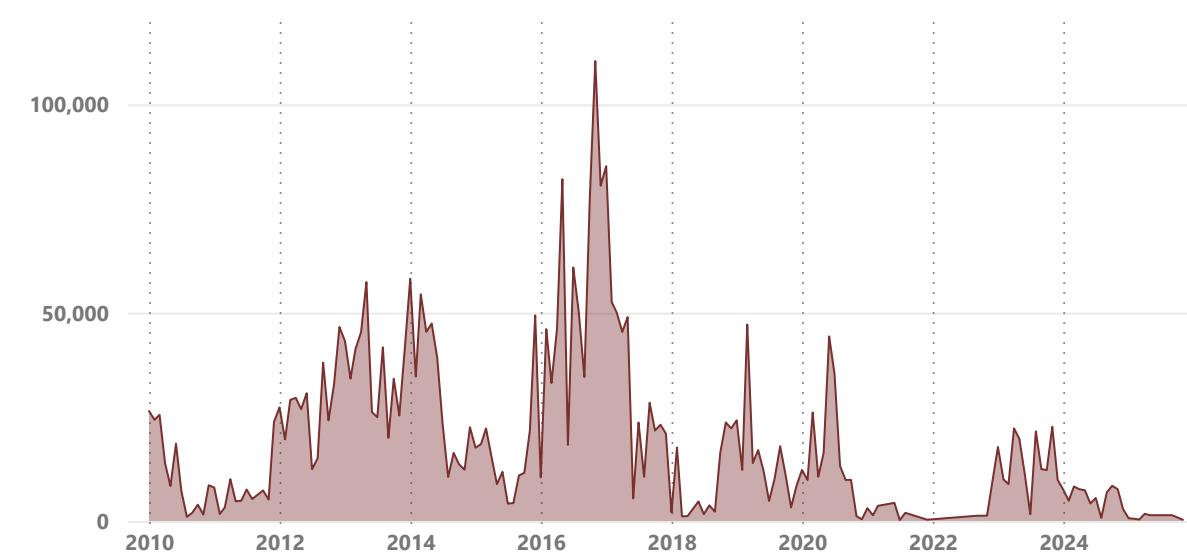


Demolition Sales (Cellular Containerships : Reported Sales)

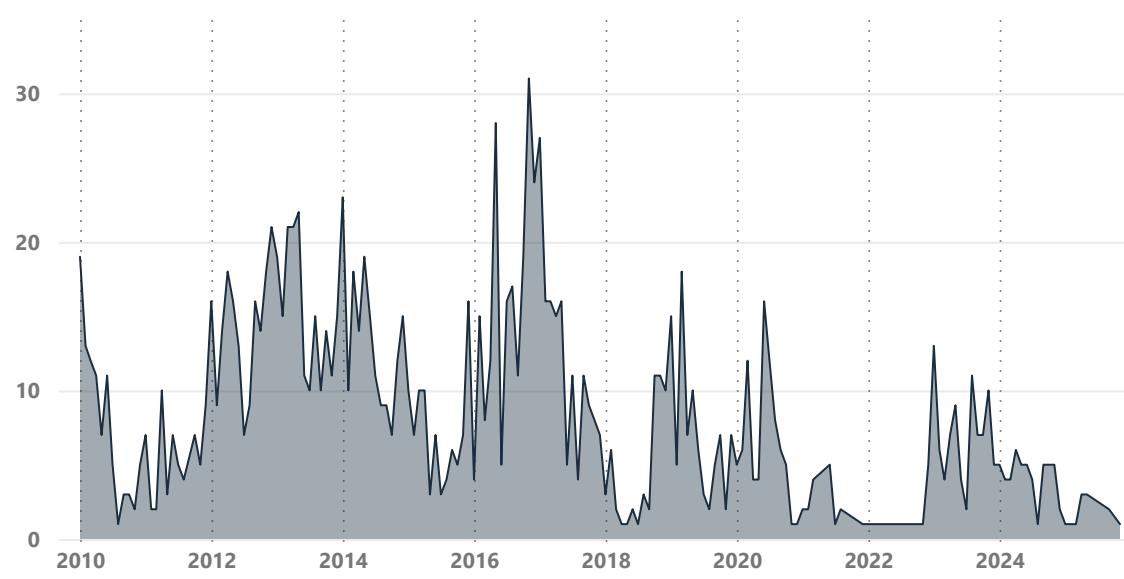
Ship Name	Built	Age	Teu	Ldt	\$/ldt	Last Trading Owner	Scrap location	Sold
ZI YU LAN	1995	30	286			COSCO Group	Bangladesh	Nov
NIIGATA TRADER	1997	28	1,050	4,672	\$480	Heung-A Shipping & Sinokor	Bangladesh	Sep
SUNNY OAK	1995	30	342	2,261	\$305	KMTC	Unknown	Sep
SPAN ASIA 31	1992	33	724	3,729		Philippine Span Asia	Unknown	May
SUNNY MAPLE	1996	29	342	2,221	\$320	KMTC	Unknown	May
BIRA	1998	27	320	2,062	\$410	Heung-A Shipping & Sinokor	India	May
ULSAN	1996	29	420	2,242	\$445	Heung-A Shipping & Sinokor	India	Apr
LAS	1998	27	700	2,992	\$300	Salamis Shipping	Turkey	Apr
GLUON	1995	30	607	3,192		Vistar Shipping LLC	India	Apr
SUNNY LINDEN	1995	30	342	2,216	\$443	KMTC	Unknown	Mar
SPAN ASIA 9	1985	40	543	3,260		Philippine Span Asia	Unknown	Feb
ZENITH	1995	30	653	3,826		Harbour-Link Group	Bangladesh	Jan
MSC ESHA F	1993	31	923	4,950	\$492	MSC	India	Dec
MSC AUGUSTA	1986	38	1,911	8,800	\$501	MSC	India	Dec
MSC RAFAELA	1996	28	3,301	16,824	\$510	MSC	India	Nov
TANTO	1998	26	714			Tanto Intim Line	India	Nov
NEVELSK	2003	21	502			Summa Group	India	Nov
HORIZON ENTERPRISE	1980	44	2,407	16,745	\$315	Pasha Group	Unknown	Nov
SOFIA 3	1992	32	700	3,732	\$455	Crios Shipping	India	Nov
MSC ALEXA	1996	28	3,301	16,228	\$495	MSC	India	Oct
MALIN	1982	42	1,370	10,655		MSC	Turkey	Oct
MSC EYRA	1982	42	1,370	10,655	\$491	MSC	India	Oct
ARMADA SEJATI	1991	33	495	2,940	\$470	SPIL	Bangladesh	Oct
MSC ADELE	1986	38	1,911	8,661	\$501	MSC	India	Oct
MSC GABRIELLA	1985	39	1,961	8,911	\$499	MSC	India	Sep
MSC AGATA II	1994	30	1,524	7,364	\$504	MSC	India	Sep
UNI III	1999	25	1,164	7,098		Evergreen Group	India	Sep
ASIA	1991	33	724	3,729		Philippine Span Asia	India	Sep

Full list of Sales are available at www.alphaliner.com

TEU capacity of containerships sold for demolition by month

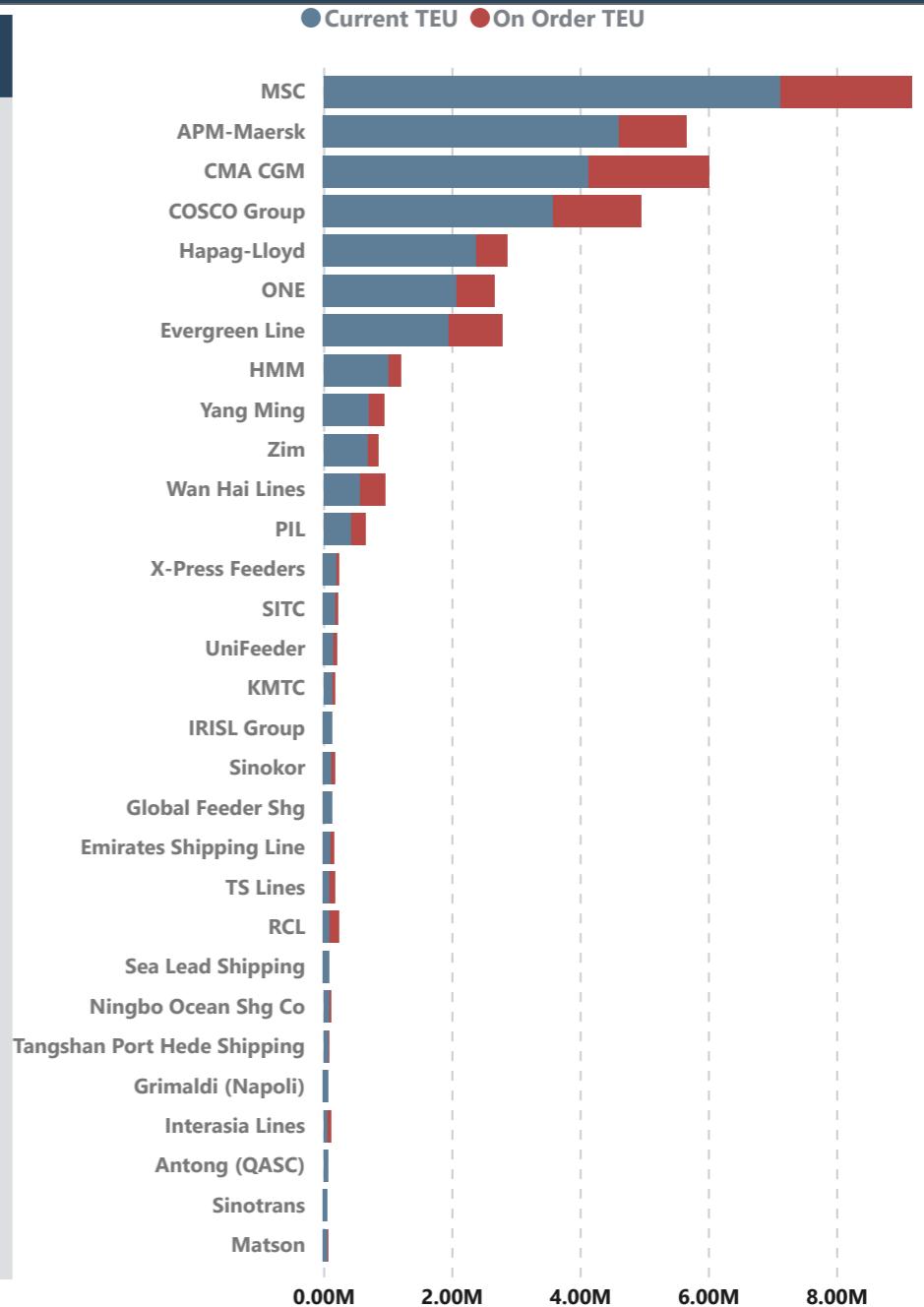


Units sold for demolition by month

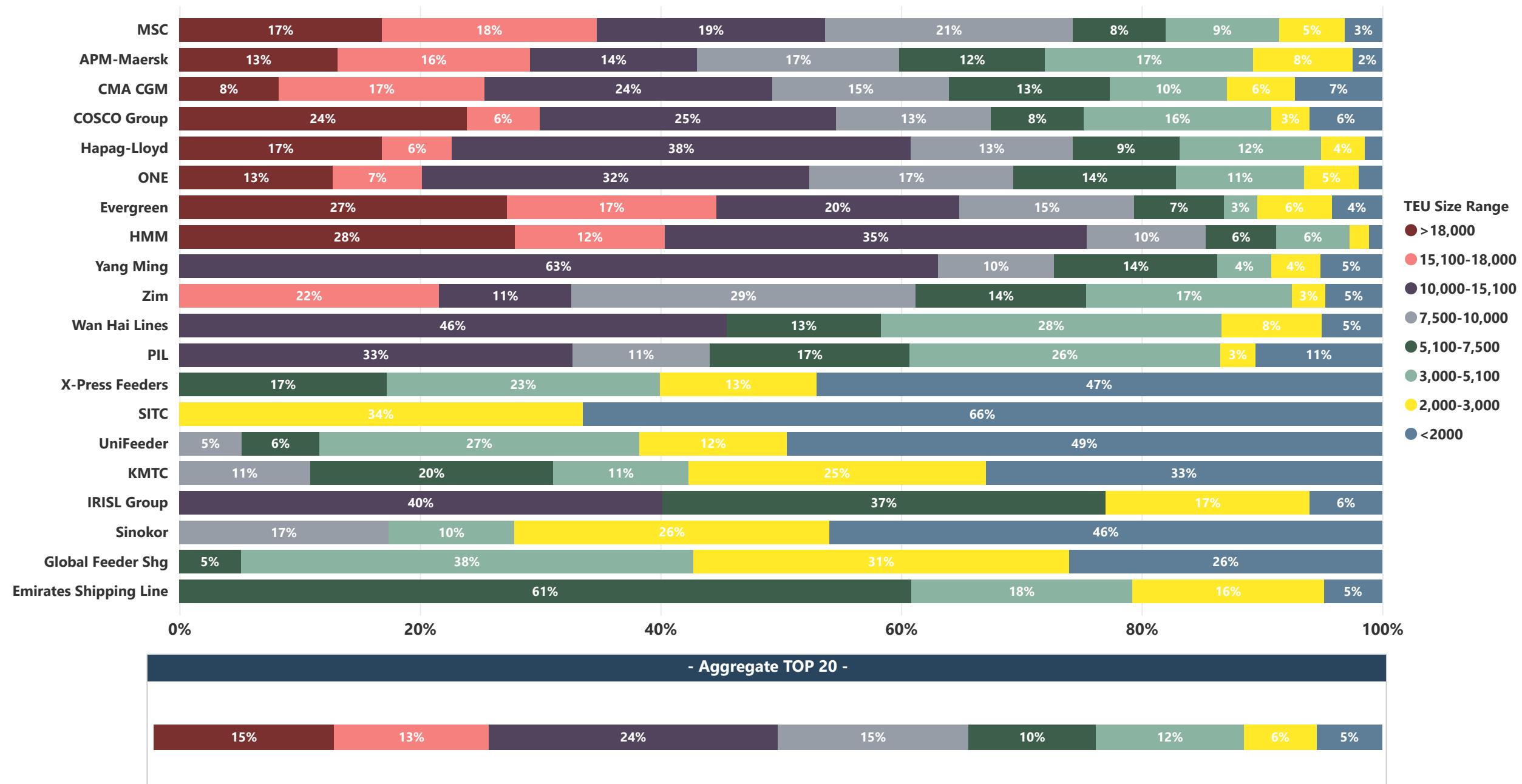


Top 30 Carriers

Rank	Operator	Current TEU	Current Ships	Owned TEU	Owned Ships	Chartered TEU	Chartered Ships	% Chart	On Order TEU	On Order Ships	O/E %	Market Share
1	MSC	7,137,183	971	4,506,941	720	2,630,242	251	37%	2,052,792	114	29%	21.2%
2	APM-Maersk	4,612,078	727	2,781,145	344	1,830,933	383	40%	1,050,770	80	23%	13.7%
3	CMA CGM	4,139,719	710	2,592,828	354	1,546,891	356	37%	1,883,590	148	46%	12.3%
4	COSCO Group	3,586,489	550	2,163,334	208	1,423,155	342	40%	1,380,420	102	38%	10.6%
5	Hapag-Lloyd	2,389,597	288	1,449,397	132	940,200	156	39%	476,856	58	20%	7.1%
6	ONE	2,077,458	270	945,416	104	1,132,042	166	54%	597,860	49	29%	6.2%
7	Evergreen Line	1,957,729	239	1,352,895	162	604,834	77	31%	834,184	53	43%	5.8%
8	HMM	1,027,486	97	833,974	72	193,512	25	19%	184,988	15	18%	3.0%
9	Yang Ming	716,007	97	333,691	59	382,316	38	53%	236,660	18	33%	2.1%
10	Zim	705,465	117	82,872	14	622,593	103	88%	163,128	18	23%	2.1%
11	Wan Hai Lines	582,420	118	582,420	118				390,800	38	67%	1.7%
12	PIL	442,201	100	311,998	82	130,203	18	29%	223,864	23	51%	1.3%
13	X-Press Feeders	205,577	108	114,638	51	90,939	57	44%	41,100	7	20%	0.6%
14	SITC	185,139	119	163,701	100	21,438	19	12%	45,000	20	24%	0.5%
15	UniFeeder	164,348	94	8,540	1	155,808	93	95%	60,456	12	37%	0.5%
16	KMTC	151,929	64	85,797	30	66,132	34	44%	43,400	4	29%	0.5%
17	IRISL Group	144,470	32	144,470	32							0.4%
18	Sinokor	138,457	73	136,044	71	2,413	2	2%	52,000	4	38%	0.4%
19	Global Feeder Shg	138,215	56	59,054	24	79,161	32	57%				0.4%
20	Emirates Shipping Line	113,376	26			113,376	26	100%	60,310	5	53%	0.3%
21	TS Lines	109,582	41	94,270	37	15,312	4	14%	79,708	11	73%	0.3%
22	RCL	98,703	34	88,179	28	10,524	6	11%	143,964	20	146%	0.3%
23	Sea Lead Shipping	92,475	22	7,157	3	85,318	19	92%				0.3%
24	Ningbo Ocean Shg Co	91,379	89	58,004	46	33,375	43	37%	29,484	10	32%	0.3%
25	Tangshan Port Hede Shipping	88,830	57	1,874	3	86,956	54	98%	1,056	1	1%	0.3%
26	Grimaldi (Napoli)	77,919	51	77,919	51							0.2%
27	Interasia Lines	74,650	25	57,461	21	17,189	4	23%	57,222	11	77%	0.2%
28	Antong (QASC)	73,723	73	54,876	38	18,847	35	26%				0.2%
29	Sinotrans	71,150	44	30,796	19	40,354	25	57%				0.2%
30	Matson	70,576	28	42,349	20	28,227	8	40%	10,860	3	15%	0.2%

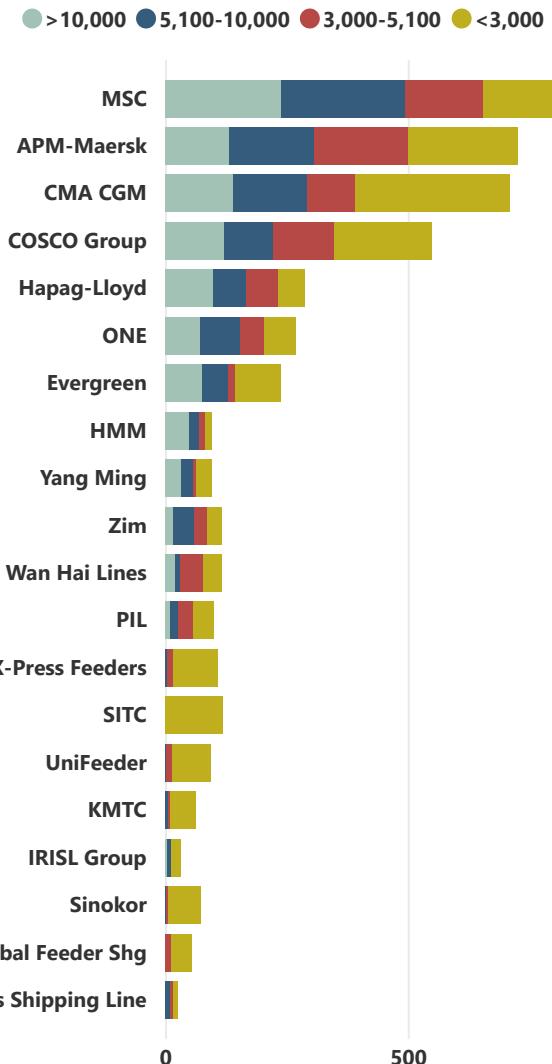


Main Carriers - Breakdown of operated capacity by TEU size range



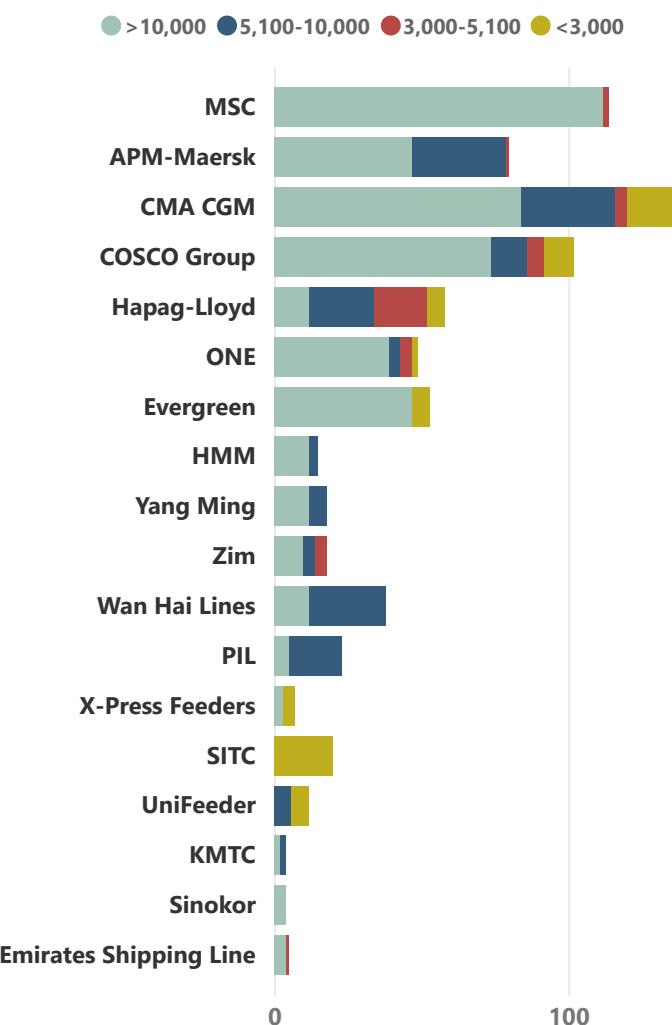
Main Carriers - Breakdown of units operated by TEU size range

Carrier	18,000-24,000	15,200-17,999	12,500-15,199	10,000-12,499	7,500-9,999	5,100-7,499	4,000-5,099	3,000-3,999	2,000-2,999	1,500-1,999	1,000-1,499	500-999	100-499	Total
MSC	55	80	65	40	168	88	113	46	151	66	67	30	2	971
APM-Maersk	31	45	21	34	87	90	111	83	149	48	18	8	2	727
CMA CGM	15	44	38	43	68	86	62	36	95	95	77	47	4	710
COSCO Group	40	13	53	16	53	47	114	13	47	74	58	19	3	550
Hapag-Lloyd	18	9	44	28	36	32	44	23	32	14	7	1		288
ONE	12	10	40	10	40	43	44	6	35	11	18	1		270
Evergreen	24	22	11	20	30	23	3	13	46	42	4	1		239
HMM	12	8	17	13	12	9	13		7	6				97
Yang Ming			25	9	8	16	7		10	20	2			97
Zim		10		7	25	18	26	2	7	12	10			117
Wan Hai Lines			18	2		12	16	31	21	14	4			118
PIL			7	4	6	11	10	19	5	15	7	15	1	100
X-Press Feeders						5	8	3	10	20	32	28	2	108
SITC									24	35	47	13		119
UniFeeder					1	2	7	4	8	10	38	23	1	94
KMTC					2	5	4		14	17	17	2	3	64
IRISL Group			4			9			10		4	4	1	32
Sinokor					3		3		14	19	18	12	4	73
Global Feeder Shg						1	7	6	17	13	9	3		56
Emirates Shipping Line						11	3	2	7	3				26
Top 20 Total	207	241	343	226	539	508	595	287	709	534	437	207	23	4856
-	18,000-24,000	15,200-17,999	12,500-15,199	10,000-12,499	7,500-9,999	5,100-7,499	4,000-5,099	3,000-3,999	2,000-2,999	1,500-1,999	1,000-1,499	500-999	100-499	Total
Total Liner Fleet incl. non-cellular	207	241	343	231	541	542	646	343	924	856	899	975	748	7496



Main Carriers - Breakdown of units on order by TEU size range

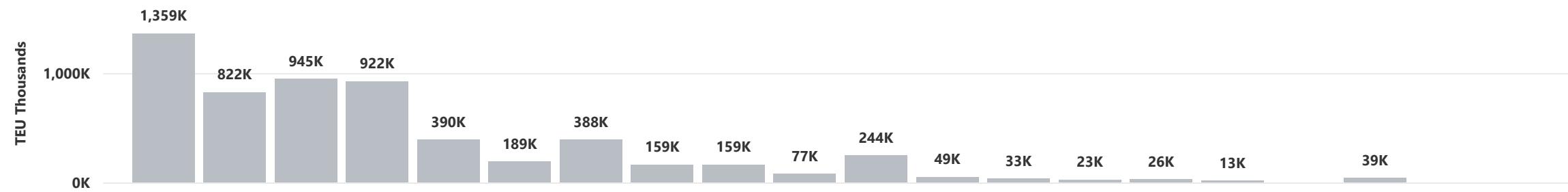
Carrier	18,000-24,000	15,200-17,999	12,500-15,199	10,000-12,499	7,500-9,999	5,100-7,499	4,000-5,099	3,000-3,999	2,000-2,999	1,500-1,999	1,000-1,499	500-999	100-499	Total Units
MSC	79	2		31				2						114
APM-Maersk	8	27	12		28	4		1						80
CMA CGM	57	22	5		22	10	4		10	18				148
COSCO Group	38	1	24	11	12		4	2	1	4	5			102
Hapag-Lloyd		12			19	3	12	6		6				58
ONE		8	31		4			4		2				49
Evergreen	11	22	14						6					53
HMM			12		3									15
Yang Ming		12			6									18
Zim				10	4		4							18
Wan Hai Lines		12			20	6								38
PIL			5		16	2								23
X-Press Feeders				3					2		2			7
SITC									10	10				20
UniFeeder					6						6			12
KMTC			2		2									4
IRISL Group														
Sinokor			4											4
Global Feeder Shg														
Emirates Shipping Line			4					1						5
Top 20 Total	193	118	113	55	142	25	24	16	29	40	13			768



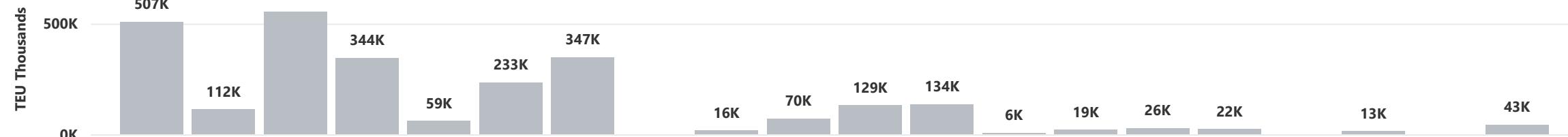
-	18,000-24,000	15,200-17,999	12,500-15,199	10,000-12,499	7,500-9,999	5,100-7,499	4,000-5,099	3,000-3,999	2,000-2,999	1,500-1,999	1,000-1,499	500-999	100-499	Total
Total Orderbook	195	118	126	71	161	58	83	86	65	106	70	29	24	1,192

Top 20 Carriers Newbuilding Delivery Schedule

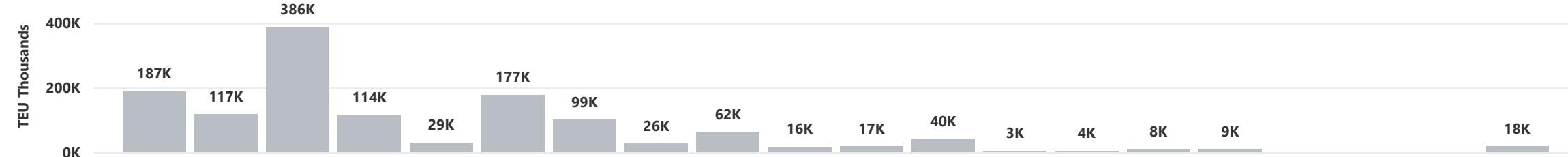
**2028-30
Scheduled
Deliveries**



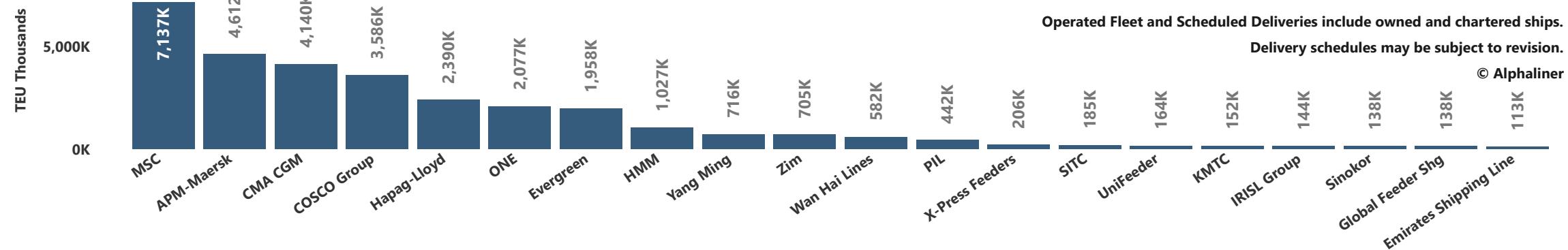
**2027
Scheduled
Deliveries**



**2026
Scheduled
Deliveries**



**Operated Fleet
As at 1 January
2026**



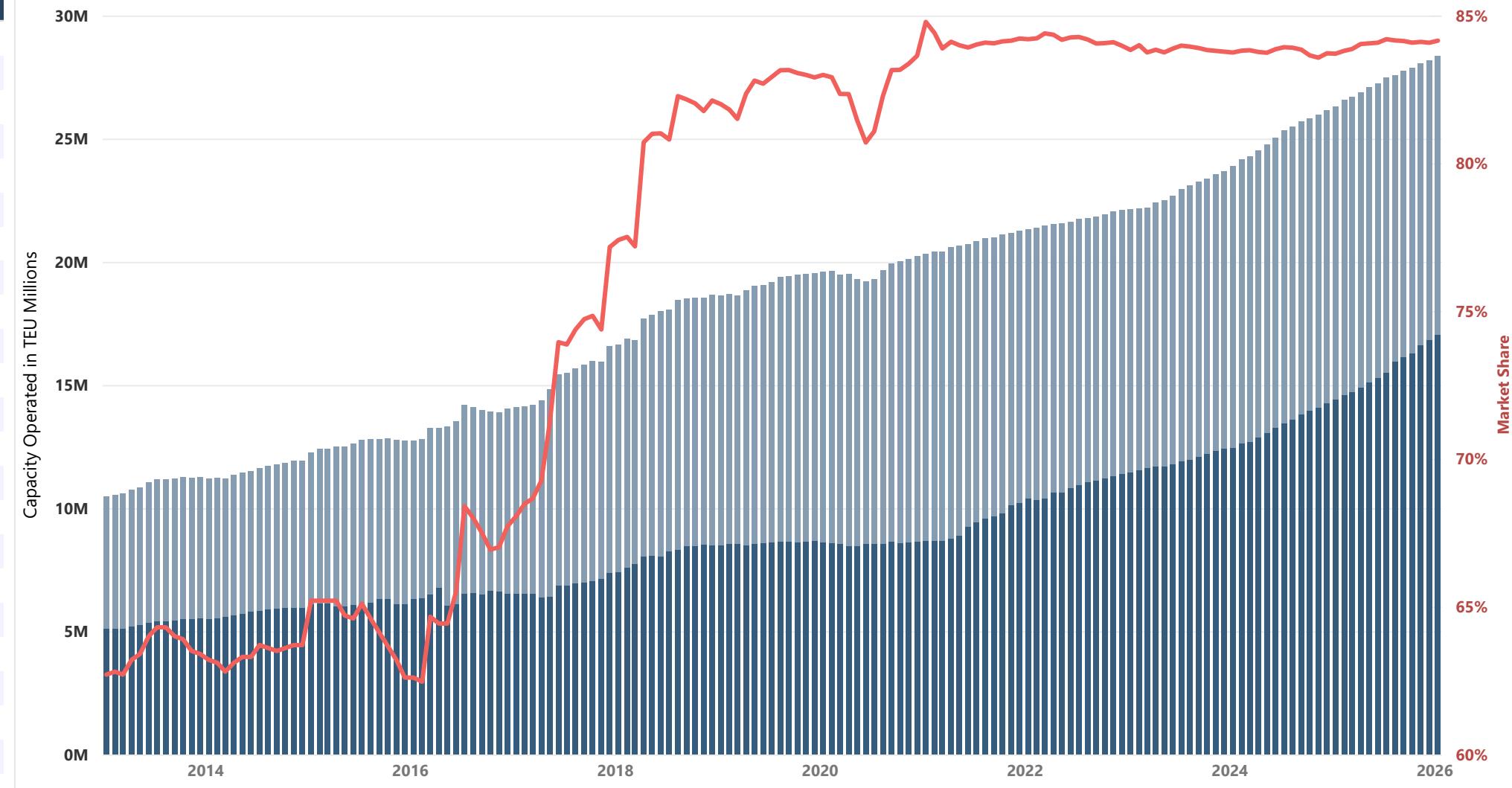
© Alphaliner

Change in operated capacity - same month last year

No	Operator	%
1	MSC	13.2%
2	APM-Maersk	4.5%
3	CMA CGM	8.0%
4	COSCO Group	8.0%
5	Hapag-Lloyd	2.5%
6	ONE	5.8%
7	Evergreen Line	11.3%
8	HMM	13.4%
9	Yang Ming	1.5%
10	Zim	-9.6%
11	Wan Hai Lines	10.4%
12	PIL	15.5%
13	X-Press Feeders	15.4%
14	SITC	2.2%
15	UniFeeder	9.9%
16	KMTC	-1.9%
17	IRISL Group	0.0%
18	Sinokor	1.1%
19	Global Feeder Shg	71.2%
20	Emirates Shipping Line	1.7%
21	TS Lines	-0.4%
22	RCL	-1.9%
23	Sea Lead Shipping	-53.5%
24	Ningbo Ocean Shg Co	10.3%
25	Tangshan Port Hede Shipping	20.8%
26	Grimaldi (Napoli)	32.4%
27	Interasia Lines	11.8%
28	Antong (QASC)	-3.2%
29	Sinotrans	16.9%
30	Matson	-1.3%

Evolution of TOP 10 Carriers

● Owned TEU ● Chartered TEU ● Market Share

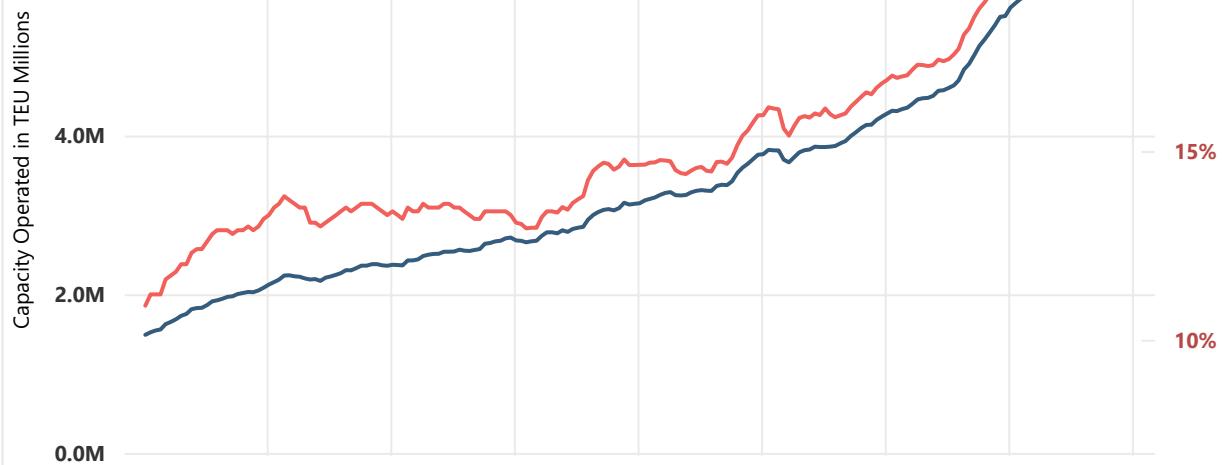


- CSCL consolidated in COSCO Group from 1 Mar 2016
- OOCL consolidated in COSCO Group from 1 Aug 2018
- APL consolidated in CMA CGM from 1 Jul 2016
- UASC consolidated in Hapag-Lloyd from 1 Jun 2017, NileDutch consolidated in Hapag-Lloyd from 8 Jul 2021, Deutsche Afrika-Linien (DAL) consolidated in Hapag-Lloyd from 1 Jun 2022
- Hamburg Sud consolidated in APM-Maersk from 1 Dec 2017
- K Line, MOL and NYK consolidated in ONE from 1 Apr 2018. Pro-forma combined fleet pre-Apr 2018
- Feedertech consolidated in UniFeeder from 1 Jan 2020, Transworld Feeder and Shreyas Shipping consolidated in UniFeeder from 1 Jul 2021
- Heung-A consolidated in Sinokor from 1 Jan 2020
- Log-In Logistica consolidated in MSC from 21 Jan 2022; Westwood Shipping consolidated in Swire Shipping from 30 Jun 2022

Main Carriers Monthly Growth in Operated Capacity and Global Market Share

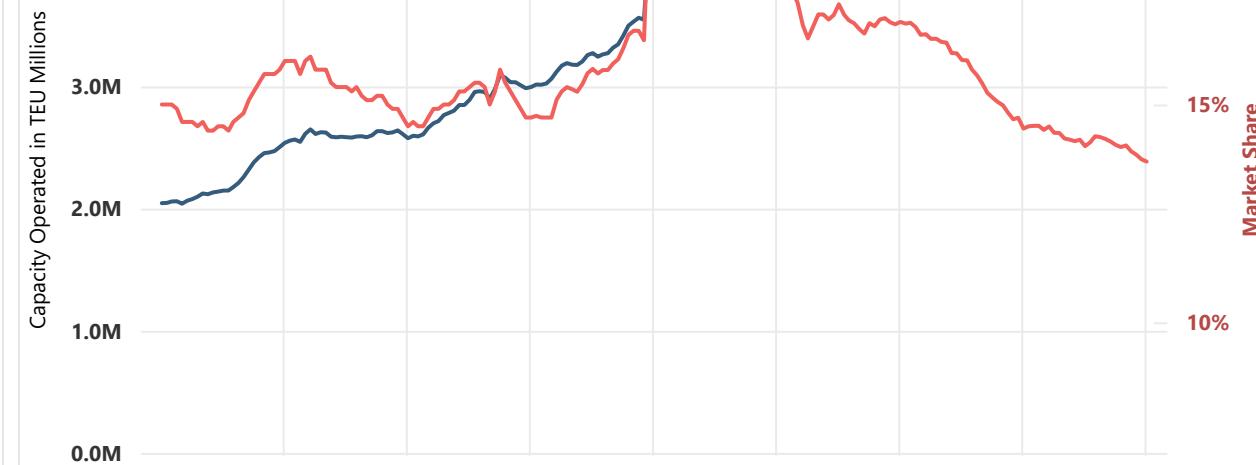
MSC

Operated Capacity ● Market Share



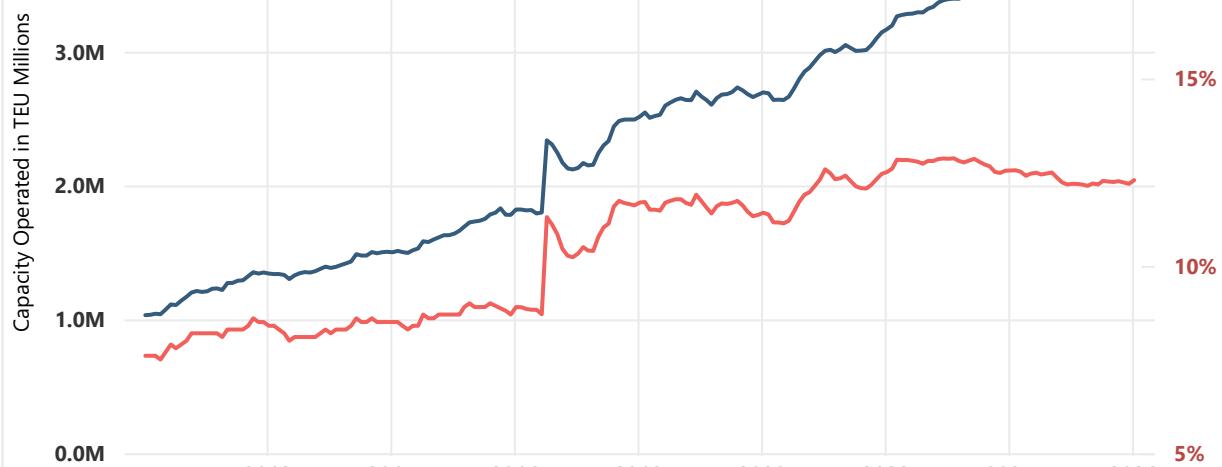
APM-Maersk

Operated Capacity ● Market Share



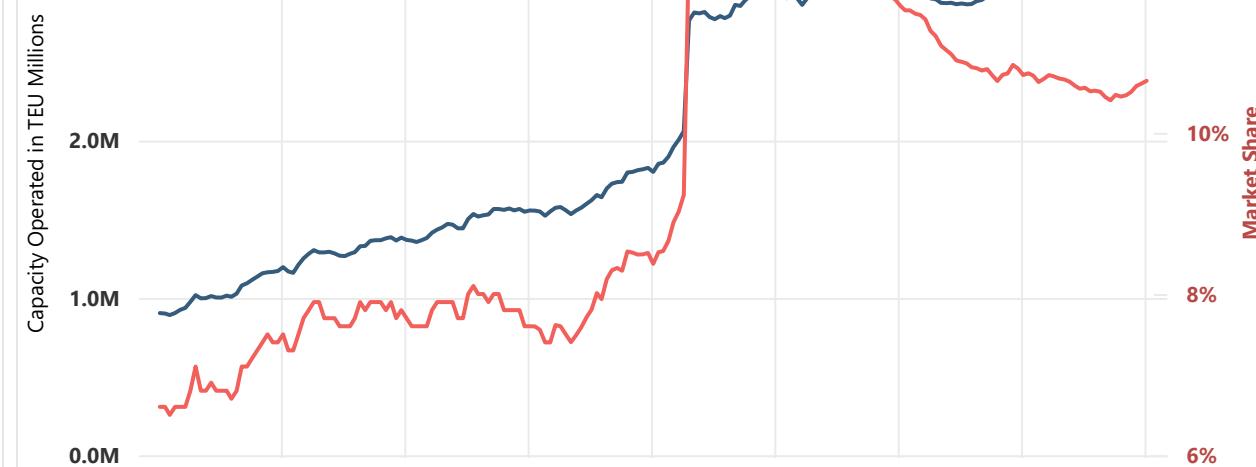
CMA CGM

Operated Capacity ● Market Share



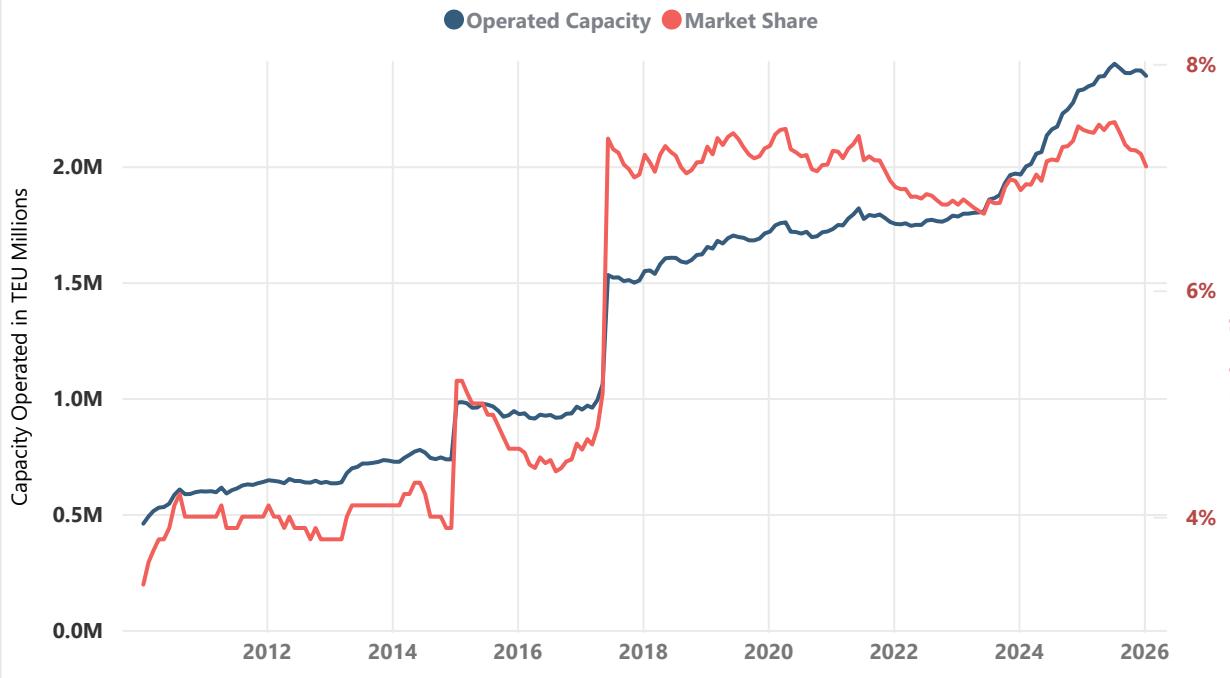
COSCO Group

Operated Capacity ● Market Share

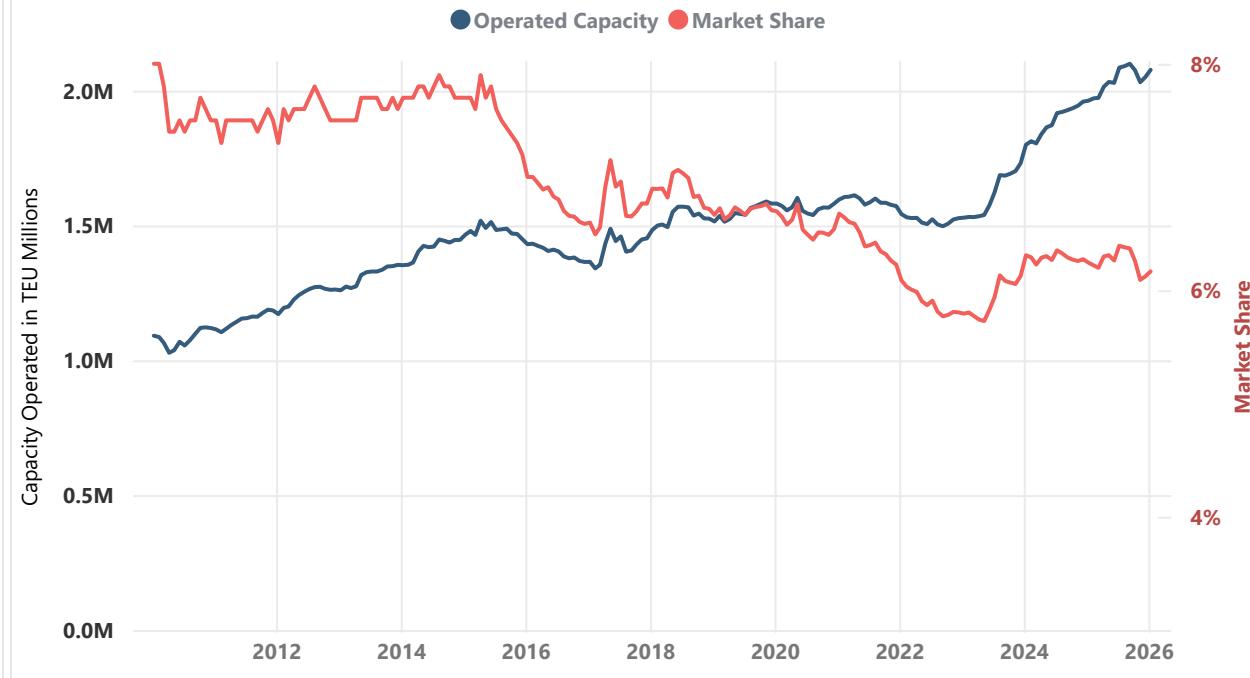


Main Carriers Monthly Growth in Operated Capacity and Global Market Share

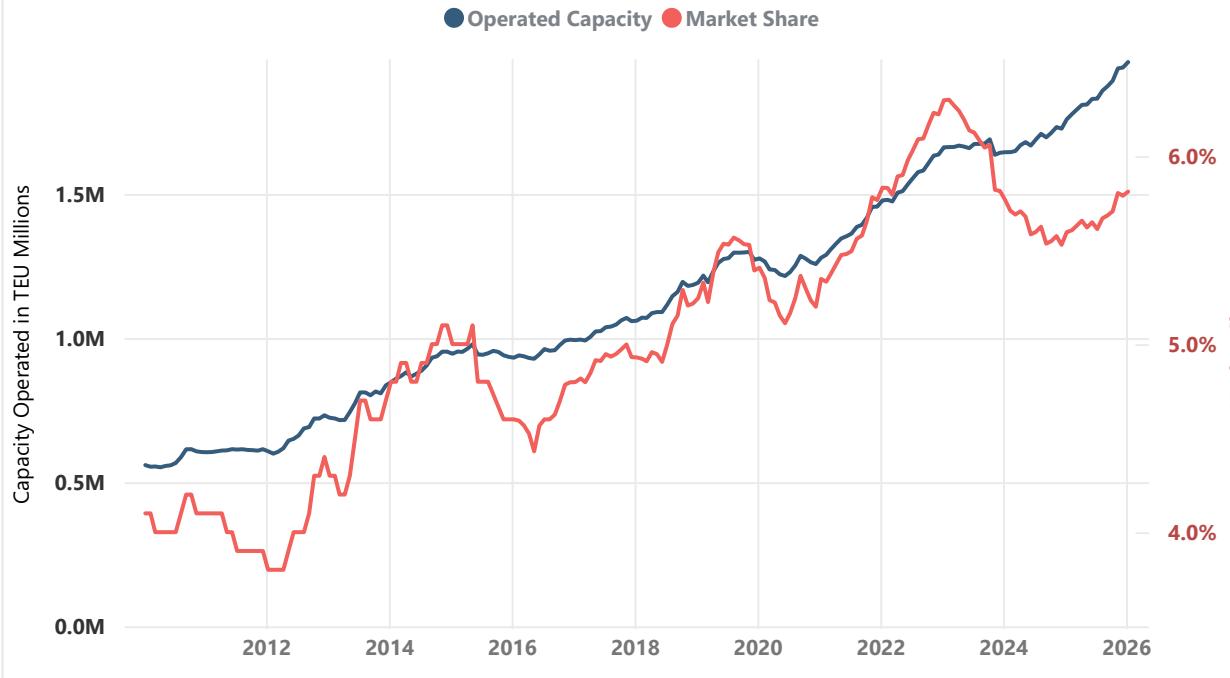
Hapag-Lloyd



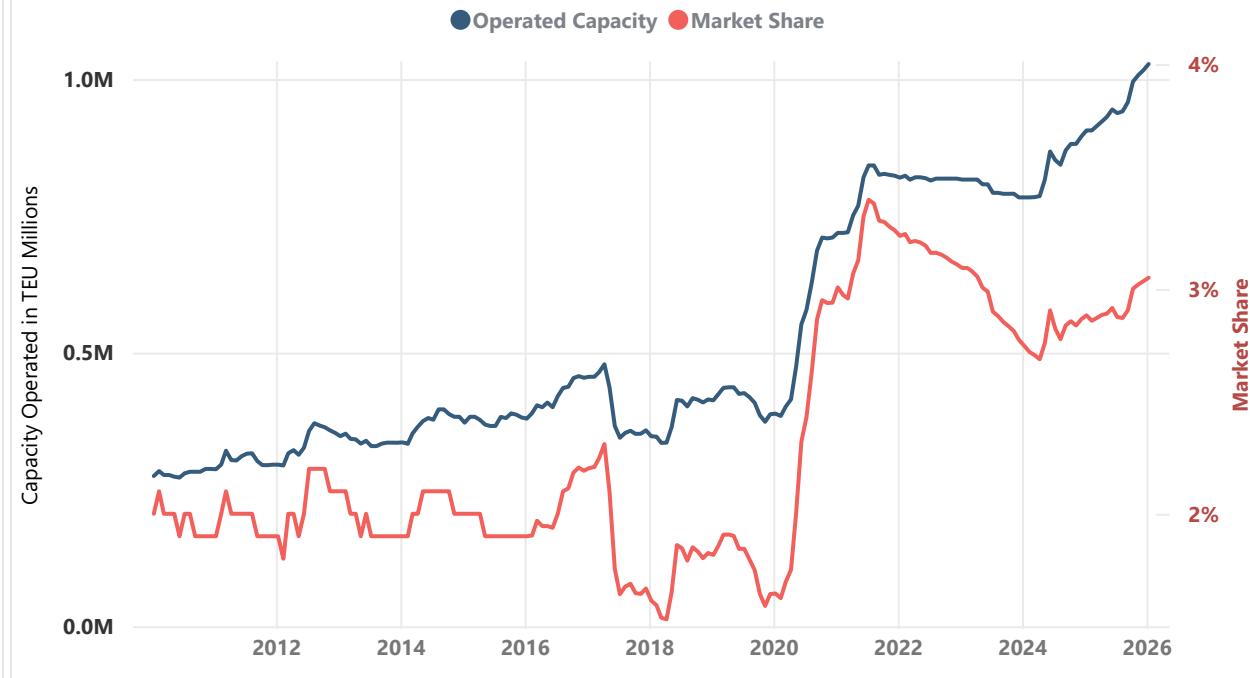
ONE



Evergreen Line

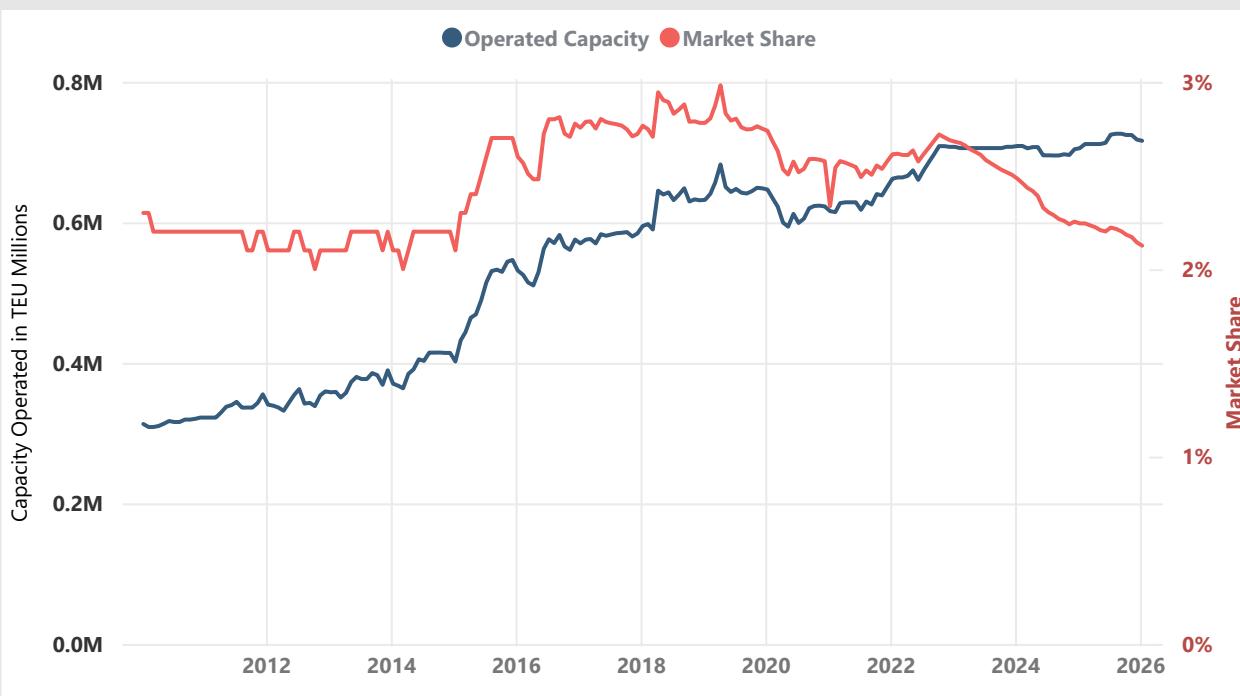


HMM

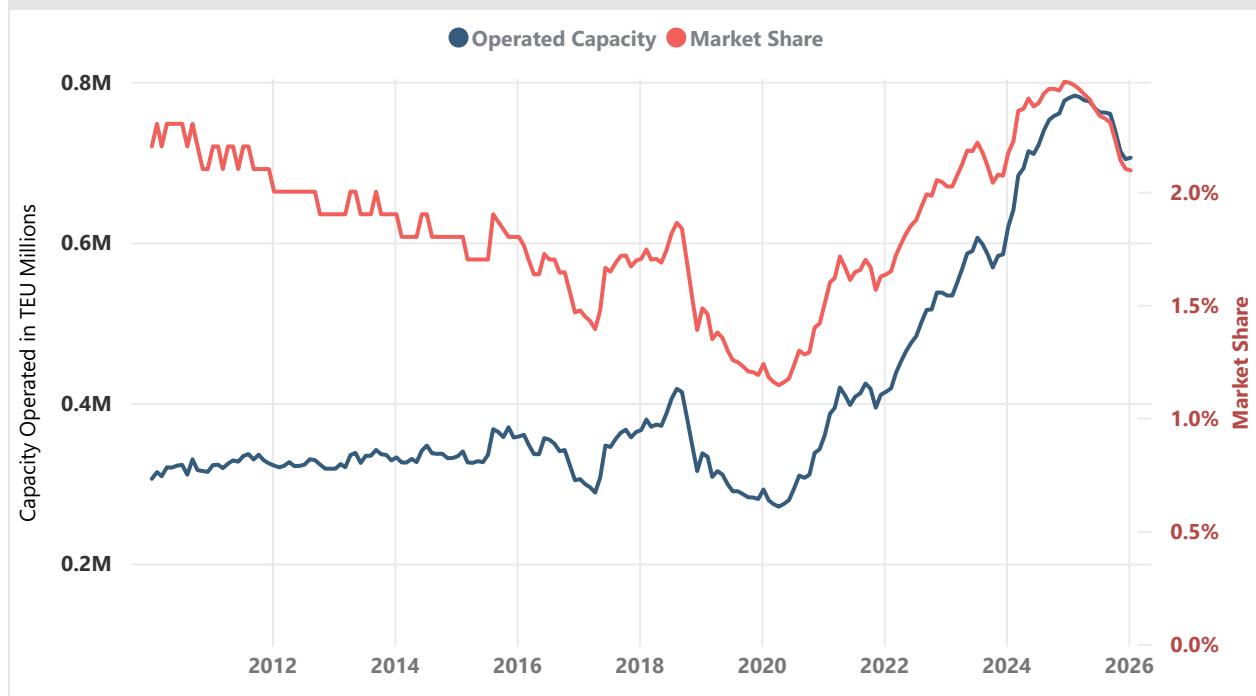


Main Carriers Monthly Growth in Operated Capacity and Global Market Share

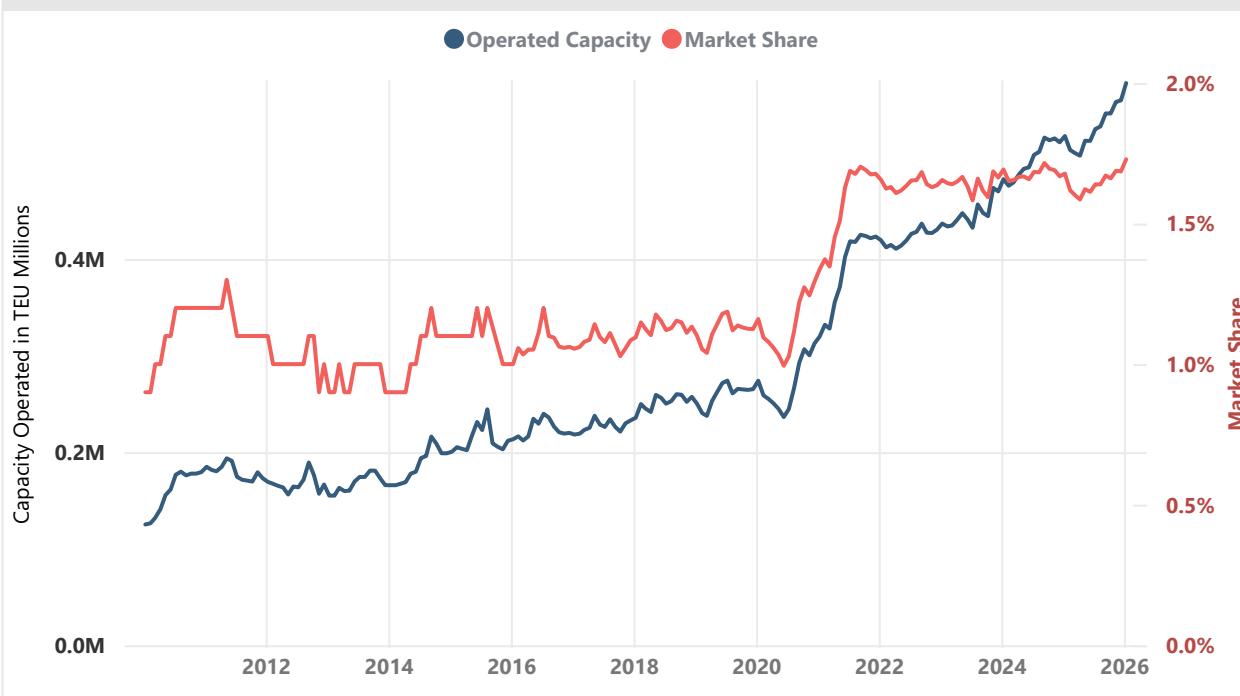
Yang Ming



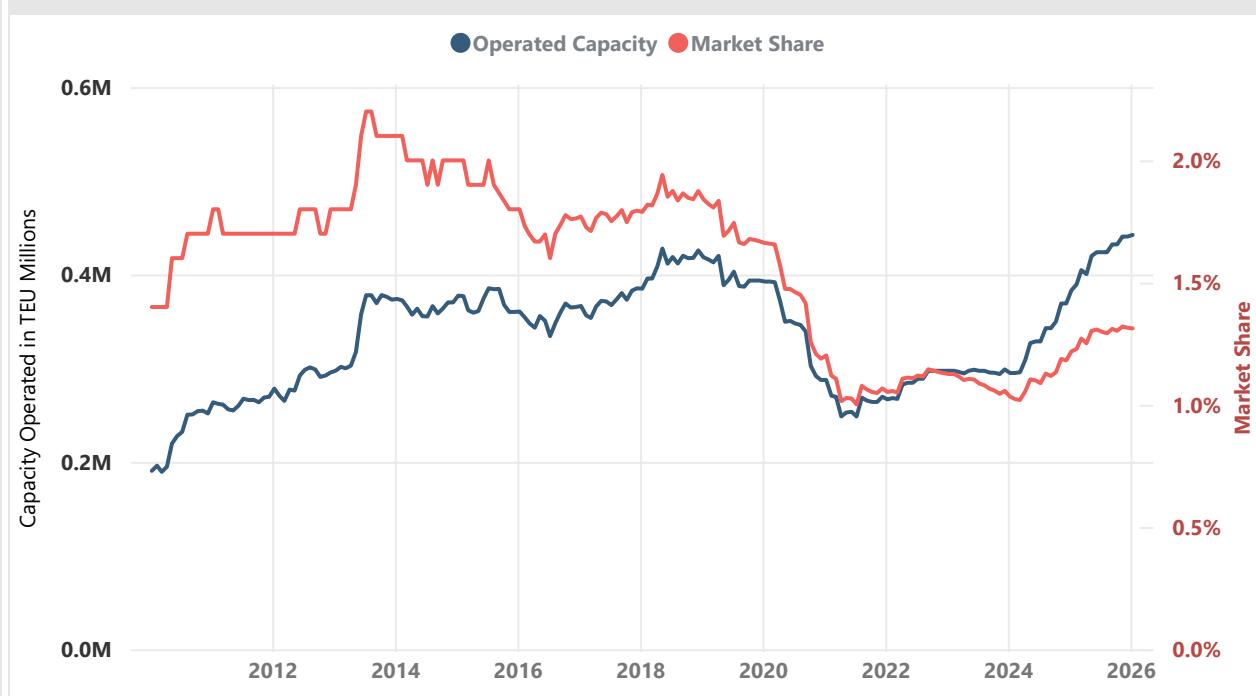
Zim



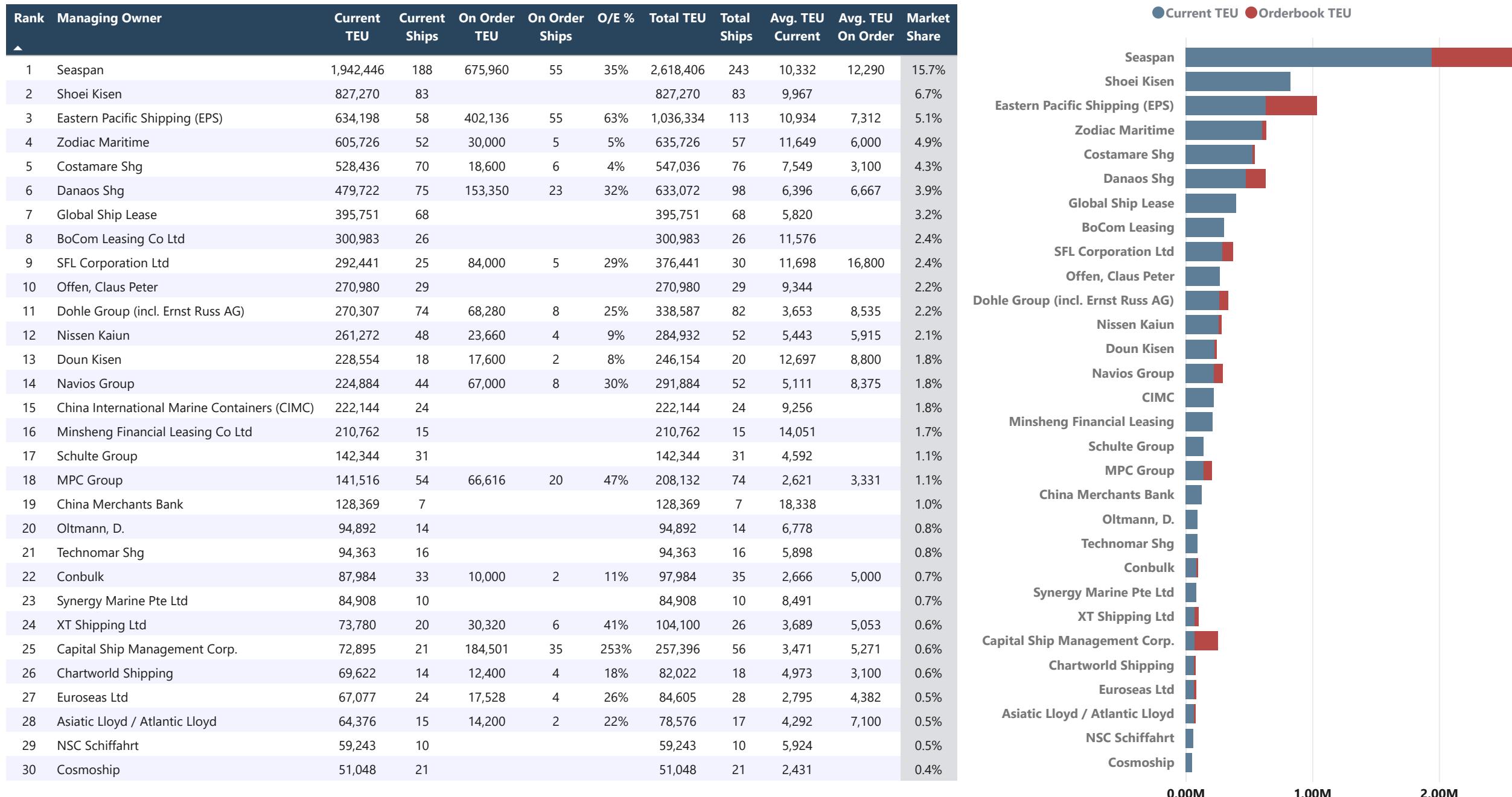
Wan Hai Lines



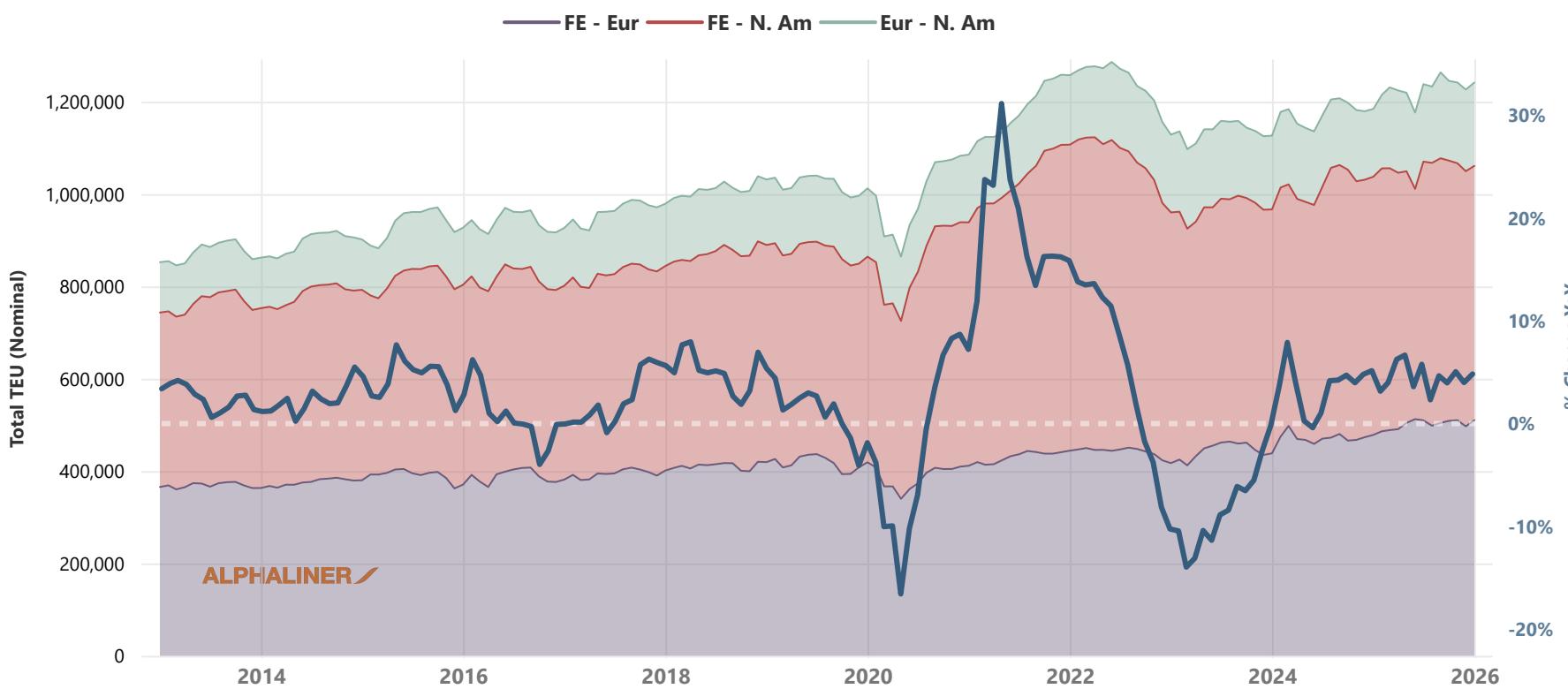
PIL



Top 30 Non-Operating Owners (Managing Owners - Cellular Containerships only)



Weekly Capacity Deployed on Main East-West Tradelanes



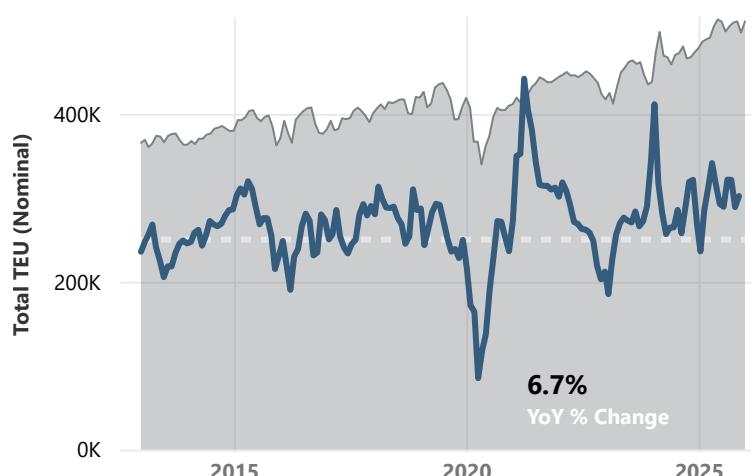
Weekly Capacity (TEU)	FE - Eur	FE - N. Am	Eur - N. Am
01 Jan 25	478,368	559,116	146,891
01 Feb 25	486,148	569,457	159,267
01 Mar 25	488,678	567,261	175,136
01 Apr 25	490,875	555,195	178,225
01 May 25	504,300	545,091	169,995
01 Jun 25	512,501	498,535	165,325
01 Jul 25	509,864	560,456	167,729
01 Aug 25	498,166	569,291	165,199
01 Sep 25	504,382	573,096	186,082
01 Oct 25	508,725	563,715	172,636
01 Nov 25	510,203	556,414	174,964
01 Dec 25	496,796	552,638	176,885
01 Jan 26	510,231	550,816	180,482

Same month last year Change %

FE - Eur	FE - N. Am	Eur - N. Am
6.7%	-1.5%	22.9%

East-West Trade Deployment (based on nominal vessel capacity at the beginning of the month) Note : Slow steaming does not affect weekly capacity

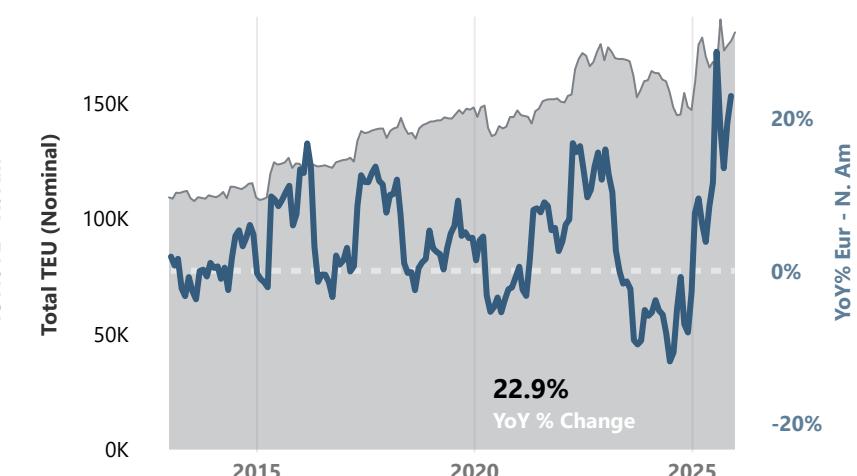
Far East - Europe Weekly Capacity (TEU)



Far East - North America Weekly Capacity (TEU)



Europe - North America Weekly Capacity (TEU)

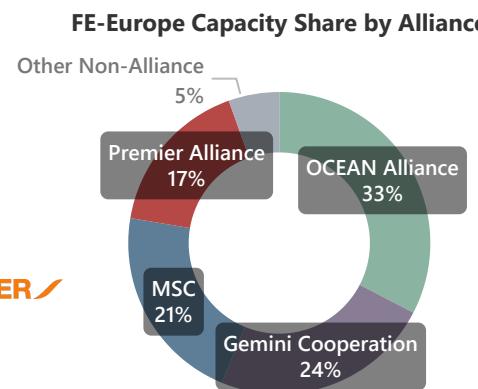


Trade Capacity Breakdown by Carrier (Far East-Europe and Far East-US)

FE - Europe Weekly Capacity in nominal TEU

MSC	109,298
Maersk	81,294
COSCO Group	66,469
CMA CGM Group	60,795
ONE	40,853
Evergreen	39,174
Hapag-Lloyd	39,137
HMM Co Ltd	25,176
Yang Ming	20,349
Other	10,349
Zim	5,176
Akkon Lines	3,176
Tailwind Shipping Lines	2,176
Wan Hai Lines	1,176
Hainan Yangpu Newnew Shipping	1,176
FESCO	1,176
Sea Lead Shipping	1,176
Safetrans Shipping	1,176

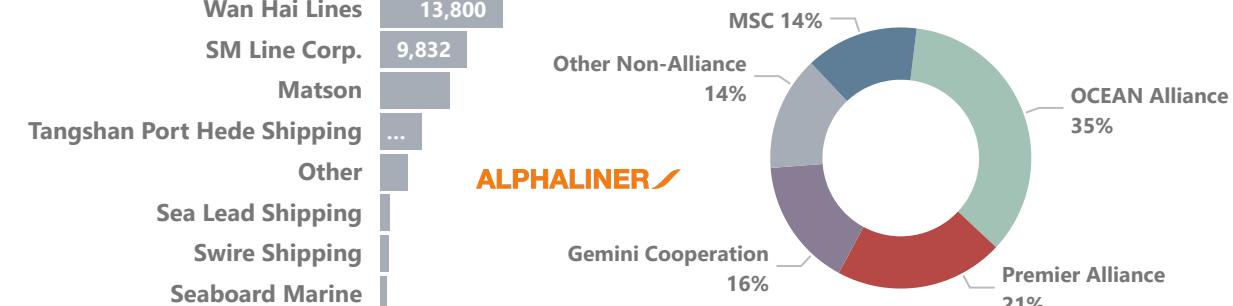
ALPHALINER



FE - North America Weekly Capacity in nominal TEU

COSCO Group	89,198
MSC	77,055
Evergreen	57,410
ONE	55,987
Maersk	51,814
CMA CGM Group	46,363
Zim	36,006
Hapag-Lloyd	35,808
HMM Co Ltd	30,475
Yang Ming	28,657
Wan Hai Lines	13,800
SM Line Corp.	9,832
Matson	5,176
Tangshan Port Hede Shipping	3,176
Other	2,176
Sea Lead Shipping	1,176
Swire Shipping	1,176
Seaboard Marine	1,176

FE-N. America Capacity Share by Alliance



FE-Europe (TEU/week)	Jan-26	Dec-25	MoM % Change	Jan-25	YoY % Change
MSC	109,298	102,420	6.7%		
Gemini Cooperation	120,431	120,080	0.3%		
OCEAN Alliance	166,438	160,963	3.4%	145,331	14.5%
Premier Alliance	86,378	86,415	0.0%		
Other Non-Alliance	27,686	26,918	2.9%	31,302	-11.6%
Total	510,231	496,796	2.7%		

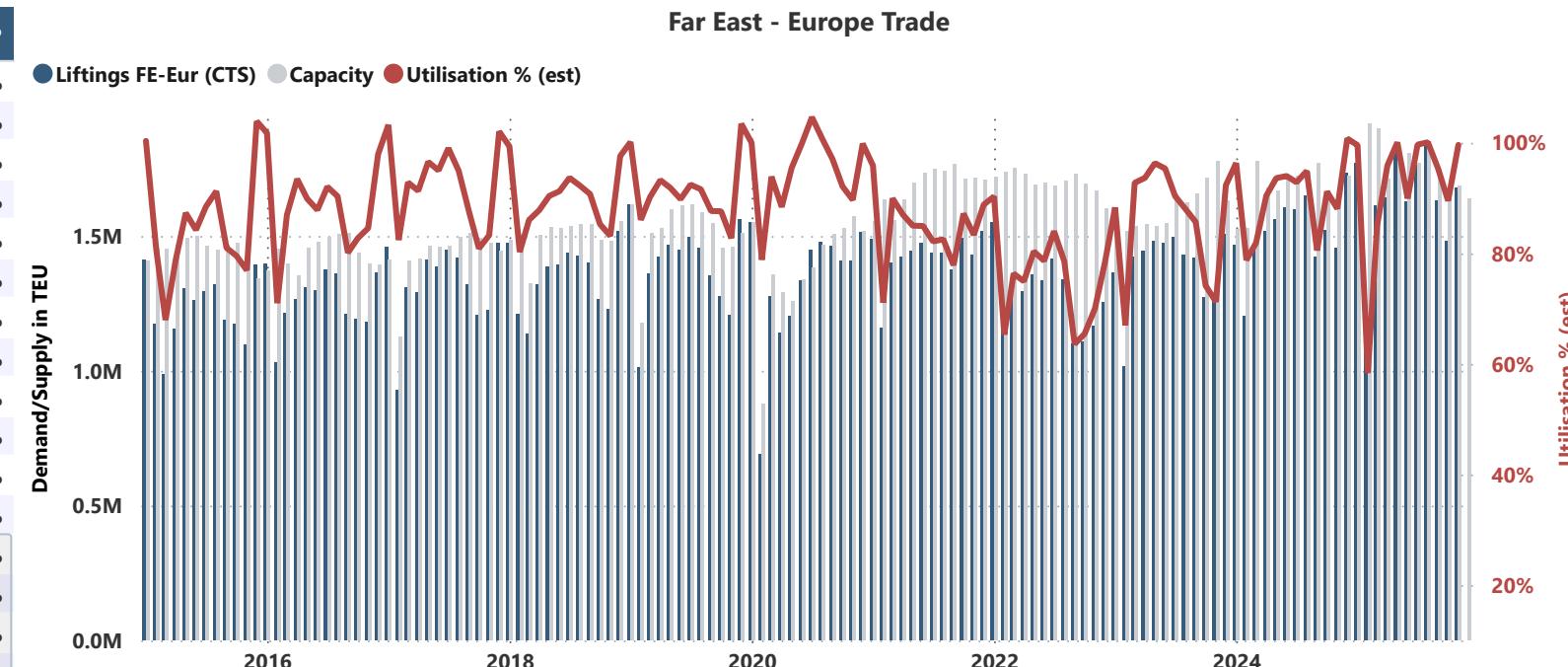
FE-N America (TEU/week)	Jan-26	Dec-25	MoM % Change	Jan-25	YoY % Change
MSC	77,055	80,933	-4.8%		
Gemini Cooperation	87,622	87,627	0.0%		
OCEAN Alliance	192,971	191,581	0.7%	206,299	-6.5%
Premier Alliance	115,119	113,585	1.4%		
Other Non-Alliance	78,049	78,912	-1.1%	81,515	-4.3%
Total	550,816	552,638	-0.3%		

Capacity breakdown based on deployment by vessel operator at the beginning of the month and are not adjusted for slot exchange and slot purchase arrangements between carriers.

Alliance capacity share based on capacity operated within alliance arrangements only. Capacity operated by alliance members independently are shown as 'Other Non-Alliance' from Nov 2018

Trade Demand and Estimated Capacity Utilization Level (Headhaul Far East-Europe and Far East-US)

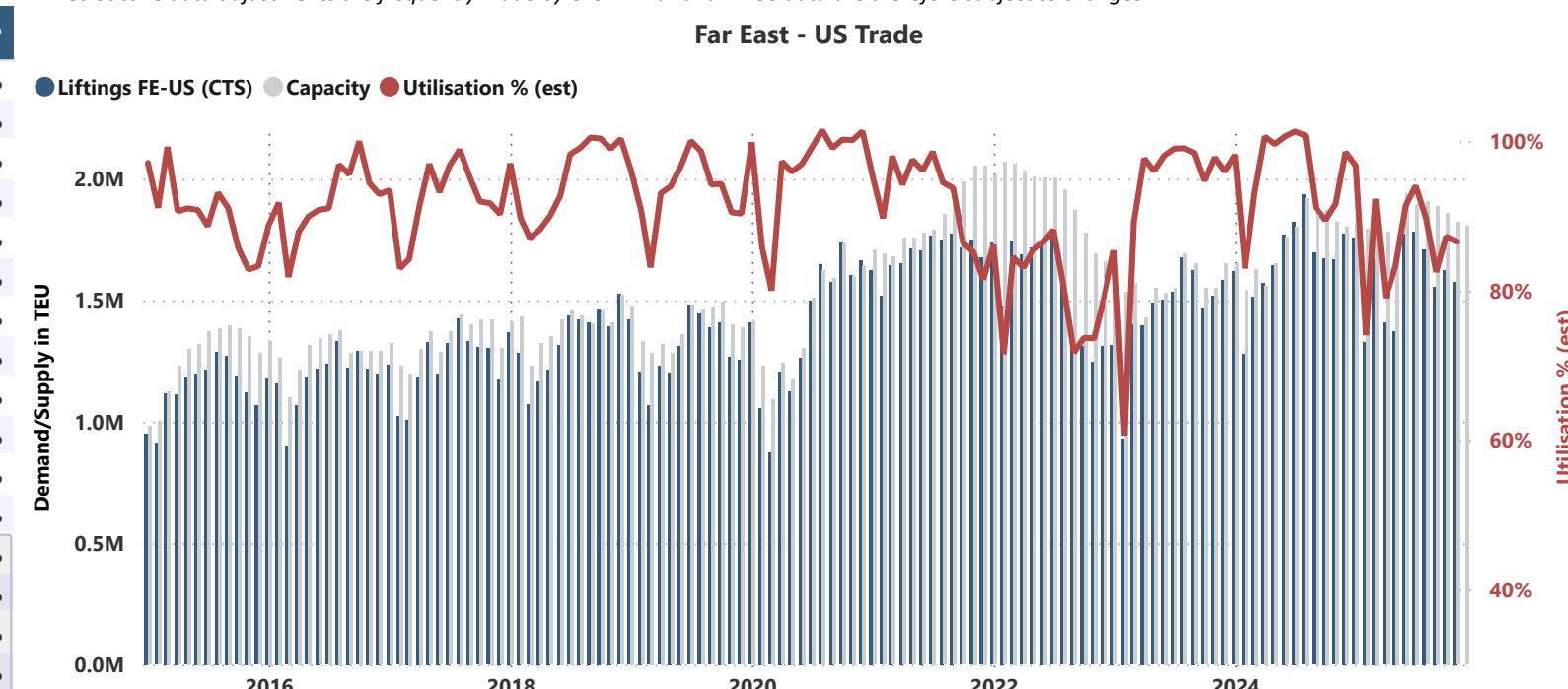
FE-Eur TEU	2023	2024	2025	25/24%	24/23%	23/22%
Jan	1,364,077	1,467,144	1,770,790	20.7%	7.6%	-12.0%
Feb	1,015,010	1,203,469	1,117,147	-7.2%	18.6%	-10.5%
Mar	1,421,964	1,453,398	1,612,850	11.0%	2.2%	6.4%
Apr	1,444,711	1,517,553	1,640,264	8.1%	5.0%	11.6%
May	1,478,453	1,559,419	1,810,872	16.1%	5.5%	9.1%
Jun	1,472,965	1,606,009	1,624,990	1.2%	9.0%	10.5%
Jul	1,493,157	1,597,650	1,761,919	10.3%	7.0%	5.6%
Aug	1,427,270	1,646,873	1,851,381	12.4%	15.4%	6.7%
Sep	1,419,397	1,423,163	1,630,866	14.6%	0.3%	29.2%
Oct	1,271,628	1,520,620	1,480,476	-2.6%	19.6%	14.7%
Nov	1,266,438	1,453,143	1,678,841	15.5%	14.7%	8.6%
Dec	1,505,535	1,732,856			15.1%	20.3%
Q1	3,801,051	4,124,011	4,500,787	9.1%	8.5%	-5.5%
Q2	4,396,129	4,682,981	5,076,126	8.4%	6.5%	10.4%
Q3	4,339,824	4,667,686	5,244,166	12.4%	7.6%	12.7%
Q4	2,538,066	2,973,763	3,159,317	6.2%	17.2%	11.6%
YTD	15,075,070	16,448,441	17,980,396	9.3%	9.1%	6.7%
Full Year	16,580,605	18,181,297			9.7%	7.8%



Liftings for FE-Eur and FE-US derived from CTS (© World Liner Data Limited / Container Trades Statistics Limited, London, 2026)

Retroactive data adjustments are frequently made by CTS. FE-Eur and FE-US data are therefore subject to changes

FE-US TEU	2023	2024	2025	25/24%	24/23%	23/22%
Jan	1,315,721	1,618,751	1,756,843	8.5%	23.0%	-24.2%
Feb	931,033	1,279,927	1,328,535	3.8%	37.5%	-37.0%
Mar	1,399,866	1,514,694	1,673,688	10.5%	8.2%	-19.7%
Apr	1,396,162	1,568,954	1,406,652	-10.3%	12.4%	-17.3%
May	1,487,729	1,642,938	1,373,040	-16.4%	10.4%	-13.3%
Jun	1,499,942	1,770,609	1,772,207	0.1%	18.0%	-13.5%
Jul	1,533,726	1,822,809	1,781,505	-2.3%	18.8%	-13.1%
Aug	1,674,110	1,933,593	1,710,138	-11.6%	15.5%	6.5%
Sep	1,623,506	1,694,305	1,555,778	-8.2%	4.4%	21.1%
Oct	1,467,354	1,673,213	1,621,951	-3.1%	14.0%	12.0%
Nov	1,516,042	1,667,455	1,576,323	-5.5%	10.0%	21.9%
Dec	1,582,697	1,774,471			12.1%	20.8%
Q1	3,646,620	4,413,372	4,759,066	7.8%	21.0%	-26.4%
Q2	4,383,833	4,982,501	4,551,899	-8.6%	13.7%	-14.7%
Q3	4,831,342	5,450,707	5,047,421	-7.4%	12.8%	3.3%
Q4	2,983,396	3,340,668	3,198,274	-4.3%	12.0%	16.8%
YTD	15,845,191	18,187,248	17,556,660	-3.5%	14.8%	-8.5%
Full Year	17,427,888	19,961,719			14.5%	-6.5%



Trade utilisation based on reported liftings/trade capacity deployed adjusted for non-scope allocation (based on Alphaliner estimates)

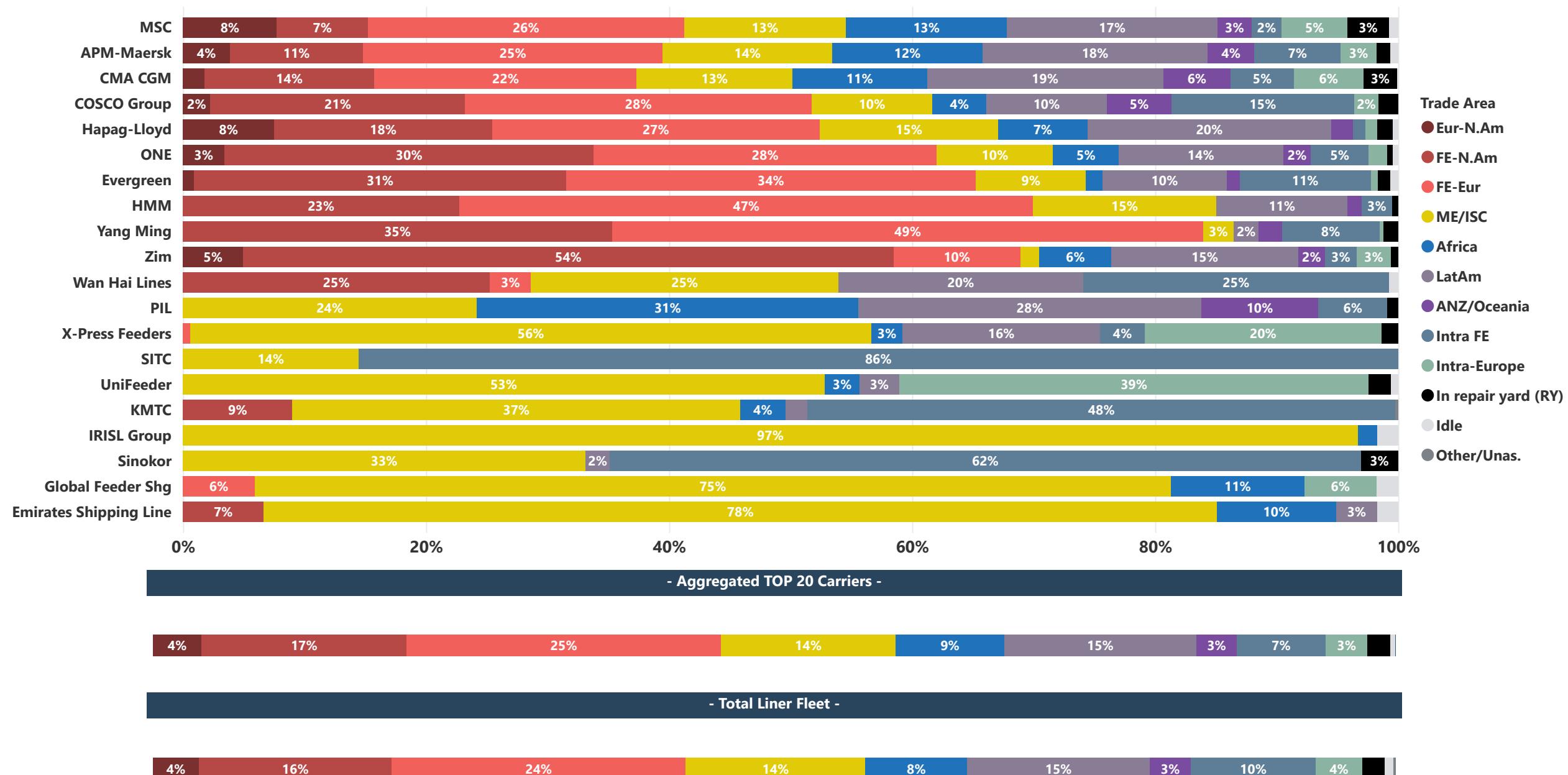
Trade Demand - Europe - ANZ / North America / Indian SC & ME / South & Central America / Africa and Far East - ANZ / Far East / Indian SC & ME / South & Central America / Africa

Europe to Australasia & Oceania				Europe to North America				Europe to Indian SC & Middle East				Europe to South & Central America				Europe to Sub Saharan Africa			
Eur-ANZ	2024	2025	25/24%	Eur-N.Am	2024	2025	25/24%	Eur-ISC/ME	2024	2025	25/24%	Eur-S.Am	2024	2025	25/24%	Eur-Africa	2024	2025	25/24%
Jan	48,101	44,231	-8.0%	Jan	385,484	377,662	-2.0%	Jan	241,739	280,030	15.8%	Jan	129,319	142,032	9.8%	Jan	156,986	167,494	6.7%
Feb	52,832	43,643	-17.4%	Feb	428,832	415,774	-3.0%	Feb	296,265	302,449	2.1%	Feb	138,577	159,686	15.2%	Feb	166,823	167,459	0.4%
Mar	58,068	53,260	-8.3%	Mar	452,452	486,827	7.6%	Mar	336,019	321,824	-4.2%	Mar	155,717	164,635	5.7%	Mar	192,474	182,964	-4.9%
Apr	49,482	49,393	-0.2%	Apr	434,414	450,442	3.7%	Apr	291,206	282,452	-3.0%	Apr	150,981	165,453	9.6%	Apr	168,177	178,731	6.3%
May	52,986	50,957	-3.8%	May	455,421	462,063	1.5%	May	298,074	301,122	1.0%	May	147,709	171,576	16.2%	May	171,733	176,078	2.5%
Jun	53,706	52,751	-1.8%	Jun	447,251	454,045	1.5%	Jun	288,863	286,550	-0.8%	Jun	159,442	165,418	3.7%	Jun	171,035	178,990	4.7%
Jul	57,439	57,370	-0.1%	Jul	450,477	463,151	2.8%	Jul	298,659	326,732	9.4%	Jul	163,951	182,959	11.6%	Jul	183,380	188,344	2.7%
Aug	52,395	49,512	-5.5%	Aug	430,609	428,154	-0.6%	Aug	304,120	314,334	3.4%	Aug	163,278	164,522	0.8%	Aug	186,896	185,377	-0.8%
Sep	51,657	50,356	-2.5%	Sep	436,058	418,148	-4.1%	Sep	286,842	319,861	11.5%	Sep	161,641	161,557	-0.1%	Sep	184,915	194,804	5.3%
Oct	52,945	46,589	-12.0%	Oct	433,790	425,361	-1.9%	Oct	326,188	321,112	-1.6%	Oct	174,374	167,855	-3.7%	Oct	189,246	187,495	-0.9%
Nov	50,240	50,782	1.1%	Nov	431,373	434,976	0.8%	Nov	303,779	337,208	11.0%	Nov	162,765	160,024	-1.7%	Nov	177,212	197,612	11.5%
Dec	51,675			Dec	438,239			Dec	308,185			Dec	161,177			Dec	186,788		
YTD	579,851	548,844	-5.3%	YTD	4,786,161	4,816,603	0.6%	YTD	3,271,754	3,393,674	3.7%	YTD	1,707,754	1,805,717	5.7%	YTD	1,948,877	2,005,348	2.9%
Full Year	631,526			Full Year	5,224,400			Full Year	3,579,939			Full Year	1,868,931			Full Year	2,135,665		

Far East to Australasia & Oceania				Far East to Far East				Far East to Indian SC & Middle East				Far East to South & Central America				Far East to Sub Saharan Africa			
FE-ANZ	2024	2025	25/24%	FE-FE	2024	2025	25/24%	FE-ISC/ME	2024	2025	25/24%	FE-S.Am	2024	2025	25/24%	FE-Africa	2024	2025	25/24%
Jan	243,156	253,682	4.3%	Jan	3,755,419	3,771,621	0.4%	Jan	865,266	948,656	9.6%	Jan	420,113	495,183	17.9%	Jan	323,356	358,511	10.9%
Feb	206,097	186,522	-9.5%	Feb	3,065,207	3,340,158	9.0%	Feb	684,442	705,136	3.0%	Feb	339,131	338,335	-0.2%	Feb	243,010	255,055	5.0%
Mar	232,514	244,856	5.3%	Mar	3,835,906	4,113,193	7.2%	Mar	728,570	871,321	19.6%	Mar	369,303	452,030	22.4%	Mar	290,751	351,932	21.0%
Apr	236,794	235,903	-0.4%	Apr	3,606,104	3,929,381	9.0%	Apr	778,765	930,632	19.5%	Apr	393,846	488,395	24.0%	Apr	303,557	391,203	28.9%
May	227,446	257,923	13.4%	May	4,370,908	4,607,281	5.4%	May	821,657	952,226	15.9%	May	470,246	543,548	15.6%	May	306,617	408,285	33.2%
Jun	259,020	261,825	1.1%	Jun	4,064,946	4,346,357	6.9%	Jun	772,609	849,537	10.0%	Jun	456,688	481,523	5.4%	Jun	296,108	414,399	39.9%
Jul	251,657	271,138	7.7%	Jul	4,159,080	4,260,519	2.4%	Jul	794,001	919,625	15.8%	Jul	463,922	523,492	12.8%	Jul	282,649	418,884	48.2%
Aug	263,615	290,512	10.2%	Aug	4,191,244	4,389,576	4.7%	Aug	822,334	980,790	19.3%	Aug	482,446	570,352	18.2%	Aug	346,670	423,652	22.2%
Sep	256,896	298,942	16.4%	Sep	3,865,493	4,168,062	7.8%	Sep	775,845	947,616	22.1%	Sep	441,700	524,690	18.8%	Sep	314,427	424,243	34.9%
Oct	288,040	287,282	-0.3%	Oct	4,308,394	4,518,871	4.9%	Oct	832,977	915,555	9.9%	Oct	472,096	526,951	11.6%	Oct	357,117	397,768	11.4%
Nov	254,603	279,484	9.8%	Nov	4,182,815	4,400,351	5.2%	Nov	797,150	958,129	20.2%	Nov	432,960	518,380	19.7%	Nov	347,047	465,762	34.2%
Dec	253,182			Dec	4,027,815			Dec	946,370			Dec	486,556			Dec	372,078		
YTD	2,719,838	2,868,069	5.4%	YTD	43,405,516	45,845,370	5.6%	YTD	8,673,616	9,979,223	15.1%	YTD	4,742,451	5,462,879	15.2%	YTD	3,411,309	4,309,694	26.3%
Full Year	2,973,020			Full Year	47,433,331			Full Year	9,619,986			Full Year	5,229,007			Full Year	3,783,387		

Liftings for all regions derived from CTS (© World Liner Data Limited / Container Trades Statistics Limited, London, 2026). Retroactive data adjustments are frequently made by CTS. All data is therefore subject to changes.

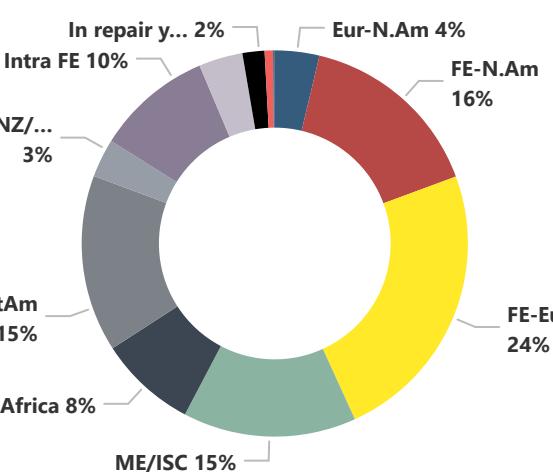
Main Carriers - Breakdown of Capacity Operated by Trade



Global Capacity Deployment Breakdown by Trade (by TEU capacity)

Trade area	100-999	1,000-1,999	2,000-2,999	3,000-3,999	4,000-5,099	5,100-7,499	7,500-9,999	10,000-12,499	12,500-15,199	15,200-17,999	>18,000	Total Cellular TEU	Non-cellular	Total Liner TEU	%
Eur-N.Am	6,712	18,335	73,030	292,198	396,540	235,165	67,666	54,844	92,852			1,237,342	1,158	1,238,500	4%
FE-N.Am	698	8,403	32,150	17,906	150,119	508,756	1,418,790	772,225	1,507,351	786,600		5,202,998	10,274	5,213,272	16%
FE-Eur	1,360	28,415	89,232	18,384	49,461	42,168	254,012	161,796	1,540,260	1,764,719	3,974,725	7,924,532	7,102	7,931,634	24%
ME/ISC	37,030	297,454	420,853	171,775	448,252	831,114	915,273	371,362	490,678	682,004	160,213	4,826,008	37,778	4,863,786	15%
Africa	15,567	140,945	274,033	220,610	608,864	478,108	425,142	65,127	83,372	170,410	234,871	2,717,049	23,314	2,740,363	8%
LatAm	28,612	212,911	332,180	220,663	346,164	499,580	986,076	1,066,073	897,938	335,785		4,925,982	15,267	4,941,249	15%
ANZ/Oceania	9,780	63,382	100,454	98,655	221,973	325,658	241,733	10,034				1,071,669	31,355	1,103,024	3%
Intra FE	333,065	1,185,929	758,715	246,631	555,269	116,859	27,331	10,020				3,233,819	143,671	3,377,490	10%
Intra-Europe	179,203	406,418	205,926	64,423	152,869	109,774	105,573					1,224,186	29,305	1,253,491	4%
In repair yard (RY)	11,485	30,733	33,614	17,743	62,955	61,942	125,387	10,020	111,949	17,859	129,138	612,825		612,825	2%
Idle	16,697	32,987	25,965	10,750	41,819	38,638	28,402	12,118	28,000			235,376		235,376	1%
Other/Unas.	10,586	10,689	18,495	6,400								46,170	6,606	52,776	0%
Total	644,083	2,424,978	2,309,952	1,166,970	2,929,943	3,409,137	4,762,884	2,546,441	4,714,392	3,850,229	4,498,947	33,257,956	305,830	33,563,786	100%

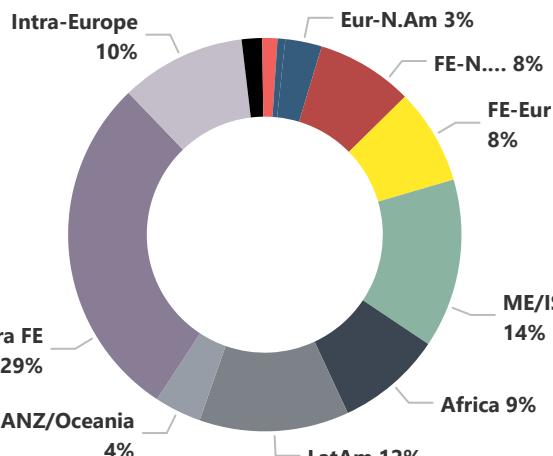
Global Trade Deployment by Cellular TEU Capacity



Global Capacity Deployment Breakdown by Trade (by Vessel count)

Trade area	100-999	1,000-1,999	2,000-2,999	3,000-3,999	4,000-5,099	5,100-7,499	7,500-9,999	10,000-12,499	12,500-15,199	15,200-17,999	>18,000	Total Cellular Units	Non-Cellular	Total Liner Units	%
Eur-N.Am	4	7	21	63	62	28	6	4	6			201	1	202	3%
FE-N.Am	1	6	12	5	33	80	163	70	110	50		530	5	535	8%
FE-Eur	2	18	35	5	11	7	29	15	111	109	182	524	5	529	8%
ME/ISC	59	197	164	51	99	131	104	35	36	43	8	927	54	981	14%
Africa	23	92	107	64	135	75	49	6	6	11	11	579	24	603	9%
LatAm	37	146	129	63	76	79	109	95	66	21		821	31	852	12%
ANZ/Oceania	15	43	39	28	50	54	27	1				257	36	293	4%
Intra FE	567	814	301	77	123	20	3	1				1,906	320	2226	29%
Intra-Europe	225	297	83	19	33	18	12					687	54	741	10%
In repair yard (RY)	16	24	13	5	14	10	14	1	8	1	6	112	112	2%	
Idle	26	23	10	3	9	6	3	1	2			83		83	1%
Other/Unas.	26	7	7	2								42	15	57	1%
Total	997	1,671	907	343	646	542	541	231	343	241	207	6,669	545	7214	100%

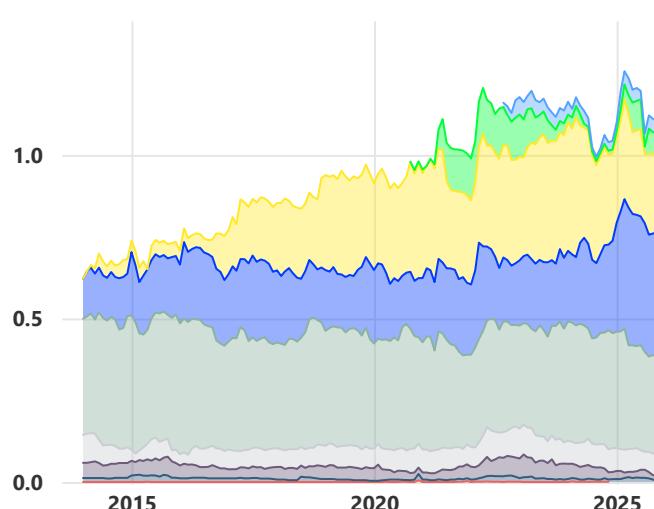
Global Trade Deployment by Cellular Vessel Count



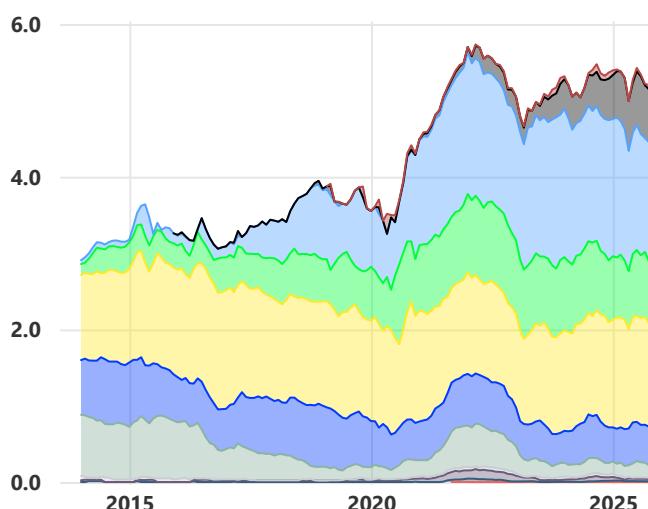
The survey counts cellular and non-cellular containerships above 100 teu only, excludes roro & general cargo vessels employed on multipurpose liner services. Africa related refers to Sub-Saharan Africa | Idle includes ships that are commercially inactive due to idling, lay-up, arrested / abandoned, and other reasons (Idle Carrier/NOO) | In Repair Yard refers to ships that went to Drydock for normal maintenance, emergency repair, retrofit and other works.

Evolution of capacity deployed by Trade - Cellular containerships only

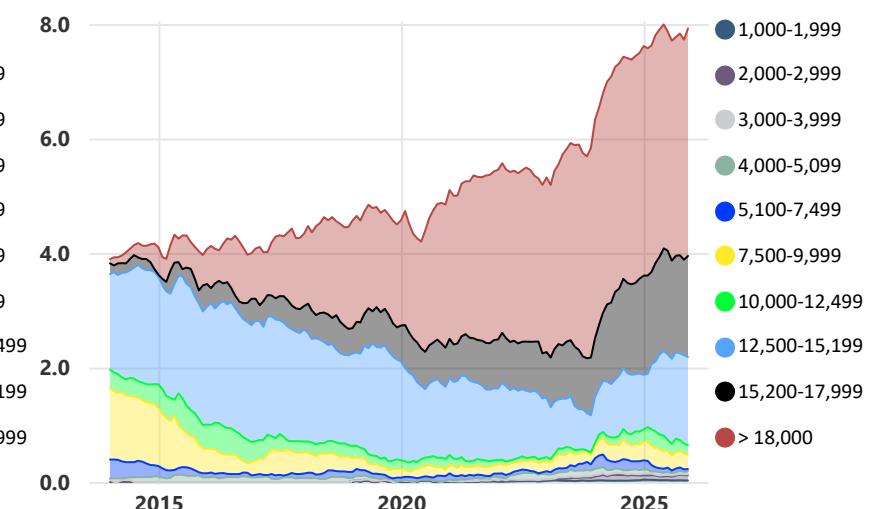
Europe - North America : YoY Growth = 18.7%



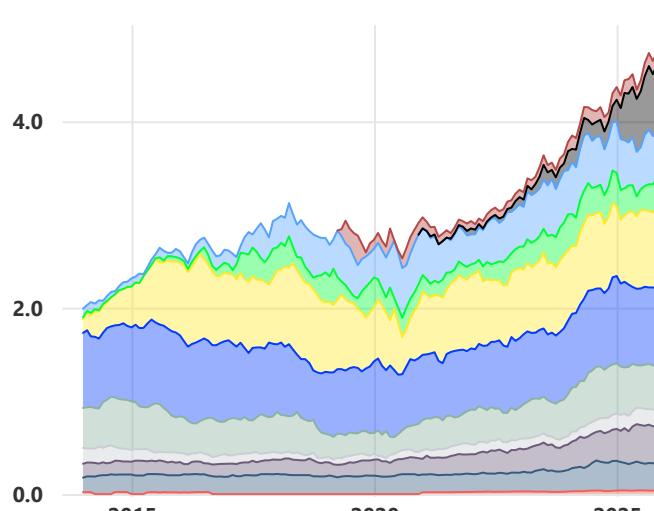
Far East - North America : YoY Growth = -3.0%



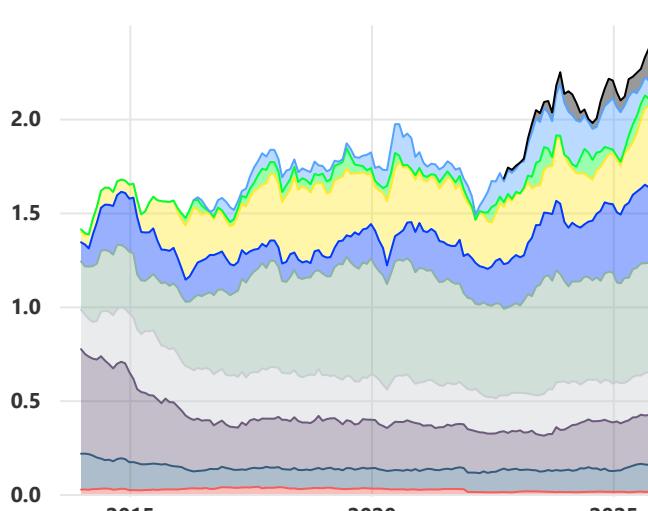
Far East - Europe : YoY Growth = 5.7%



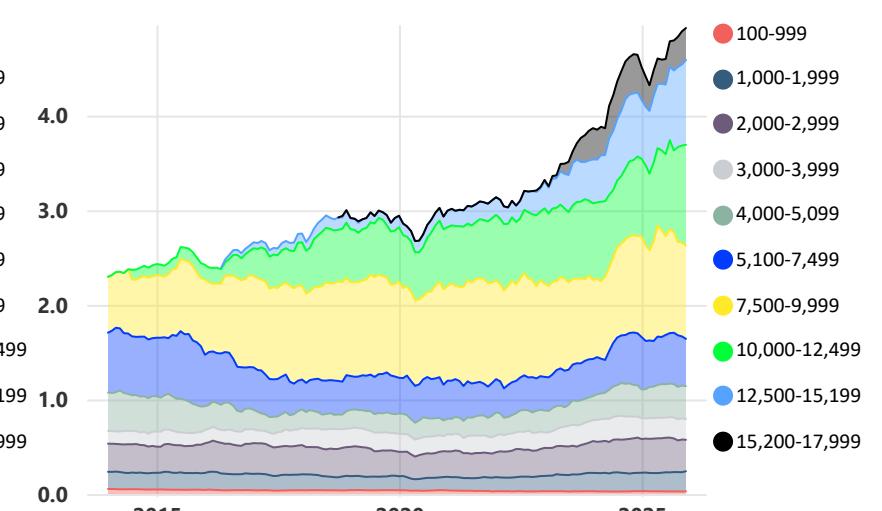
Middle East/Indian subcon related : YoY Growth = 12.3%



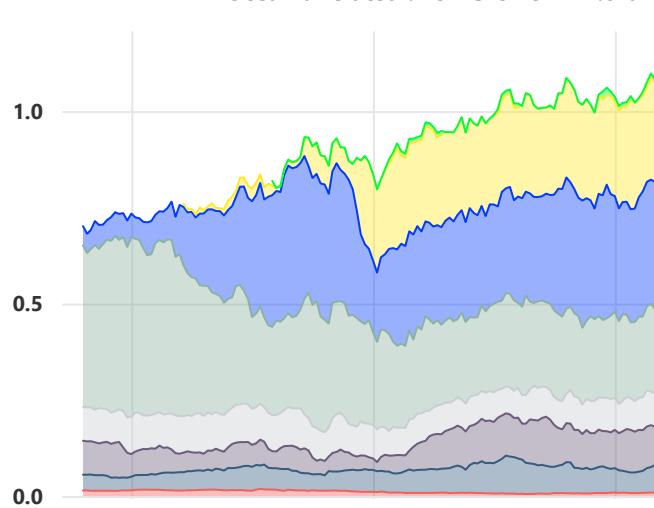
Sub-Saharan Africa related : YoY Growth = 22.8%



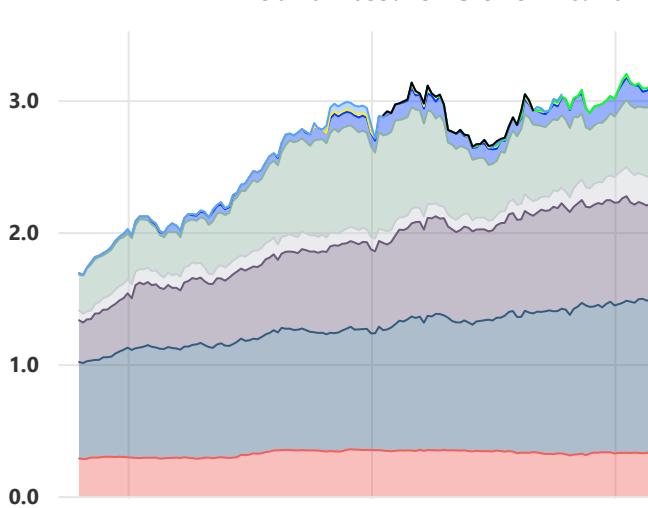
Latin America : YoY Growth = 6.1%



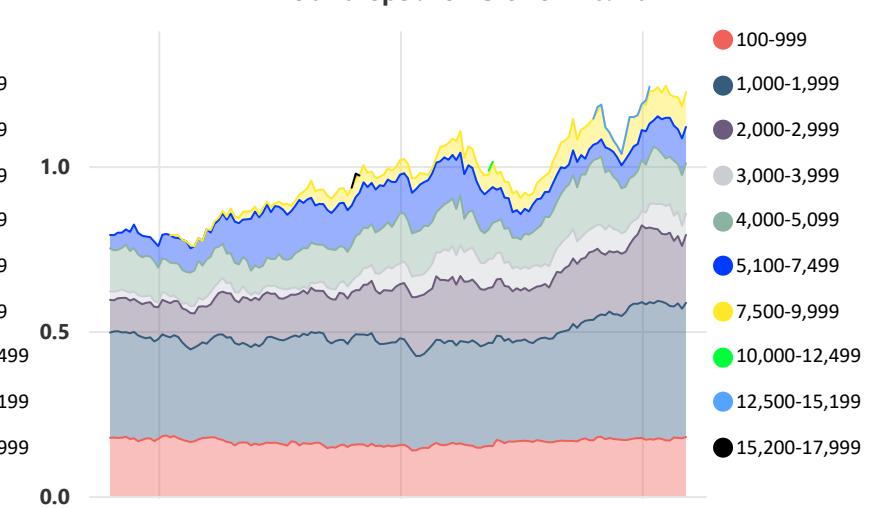
Oceania related : YoY Growth = 2.0%



Intra-Far East : YoY Growth = 6.7%

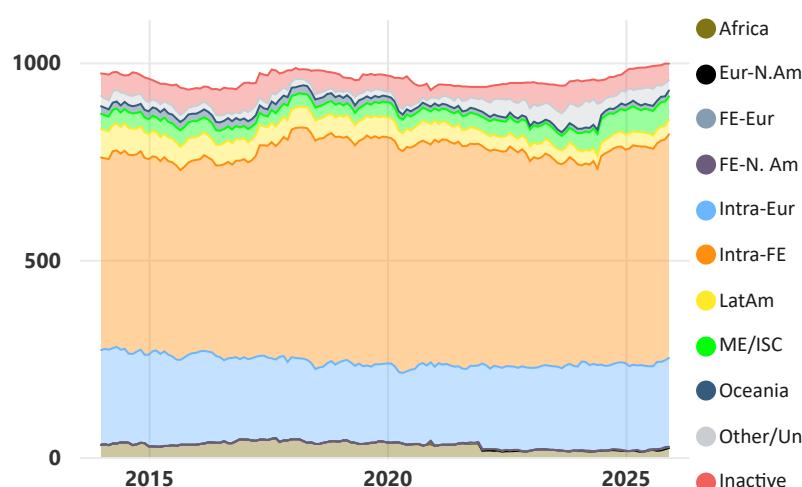


Intra Europe : YoY Growth = 6.1%

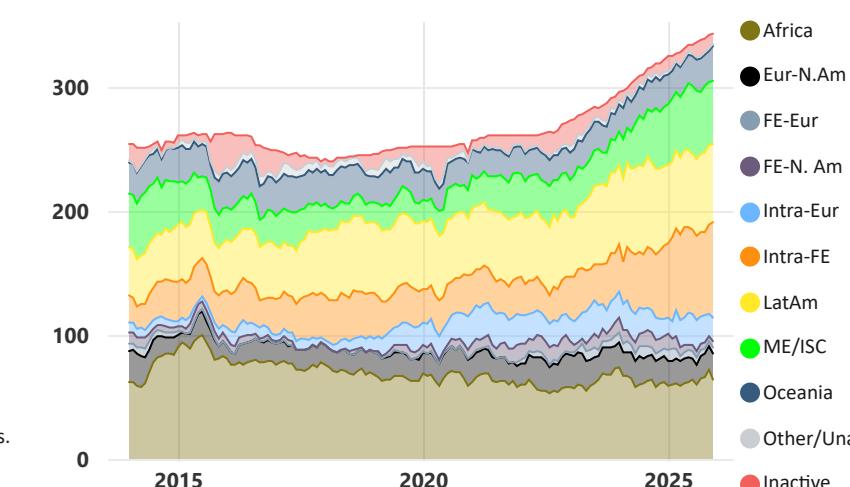


Cellular containerships only - Assignment by Trade

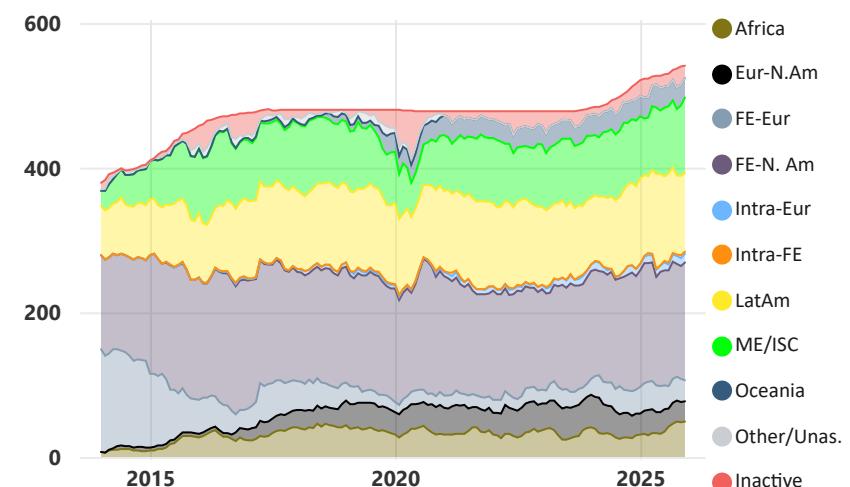
100-999 TEU Ships - Assignment by trade



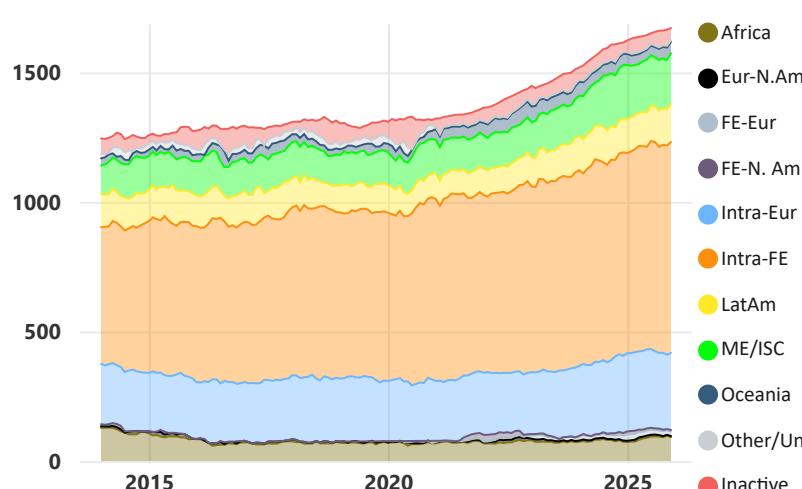
3,000-3,999 TEU Ships - Assignment by trade



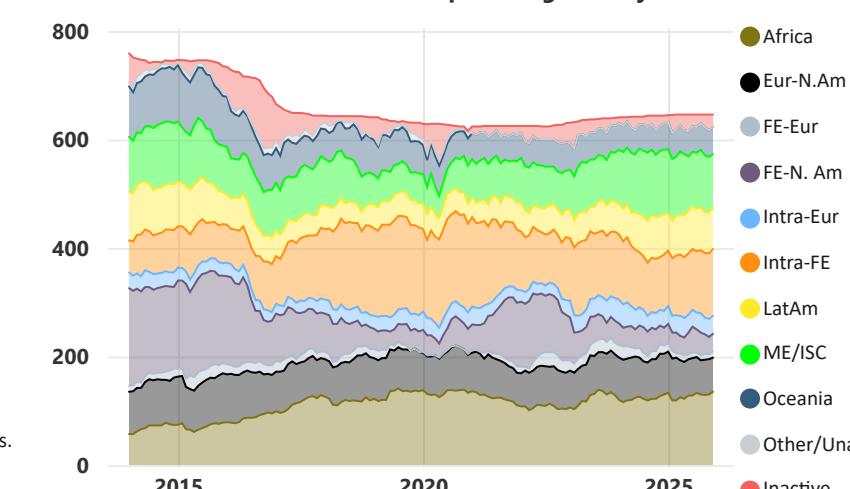
7,500-9,999 TEU Ships - Assignment by trade



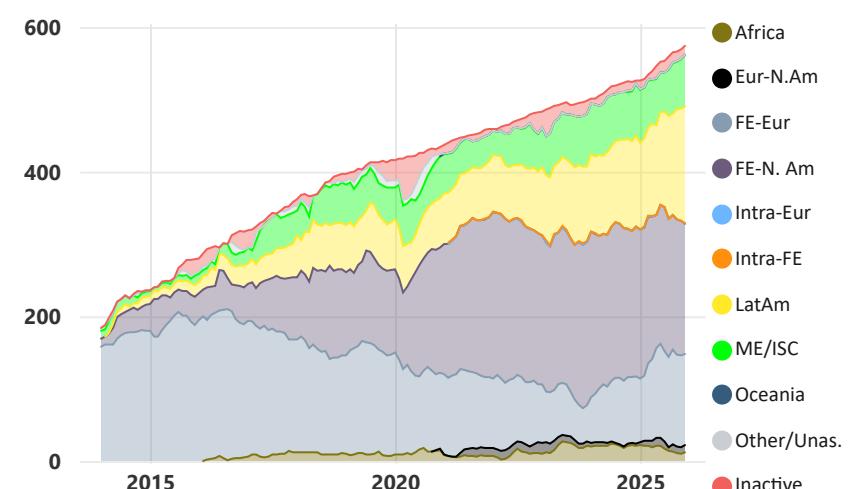
1,000-1,999 TEU Ships - Assignment by trade



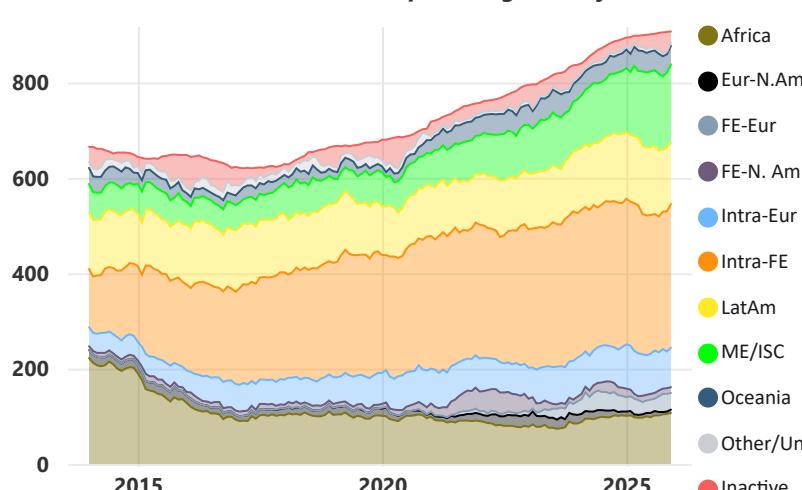
4,000-5,099 TEU Ships - Assignment by trade



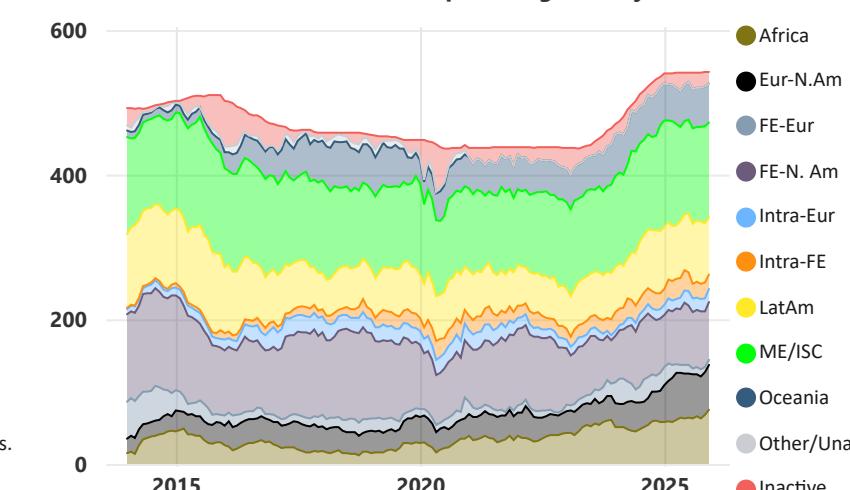
10,000-15,199 TEU Ships - Assignment by trade



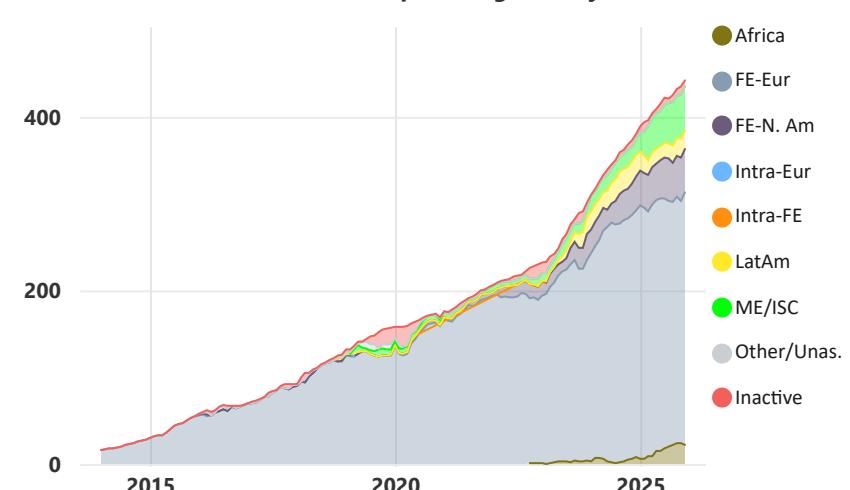
2,000-2,999 TEU Ships - Assignment by trade



5,100-7,499 TEU Ships - Assignment by trade

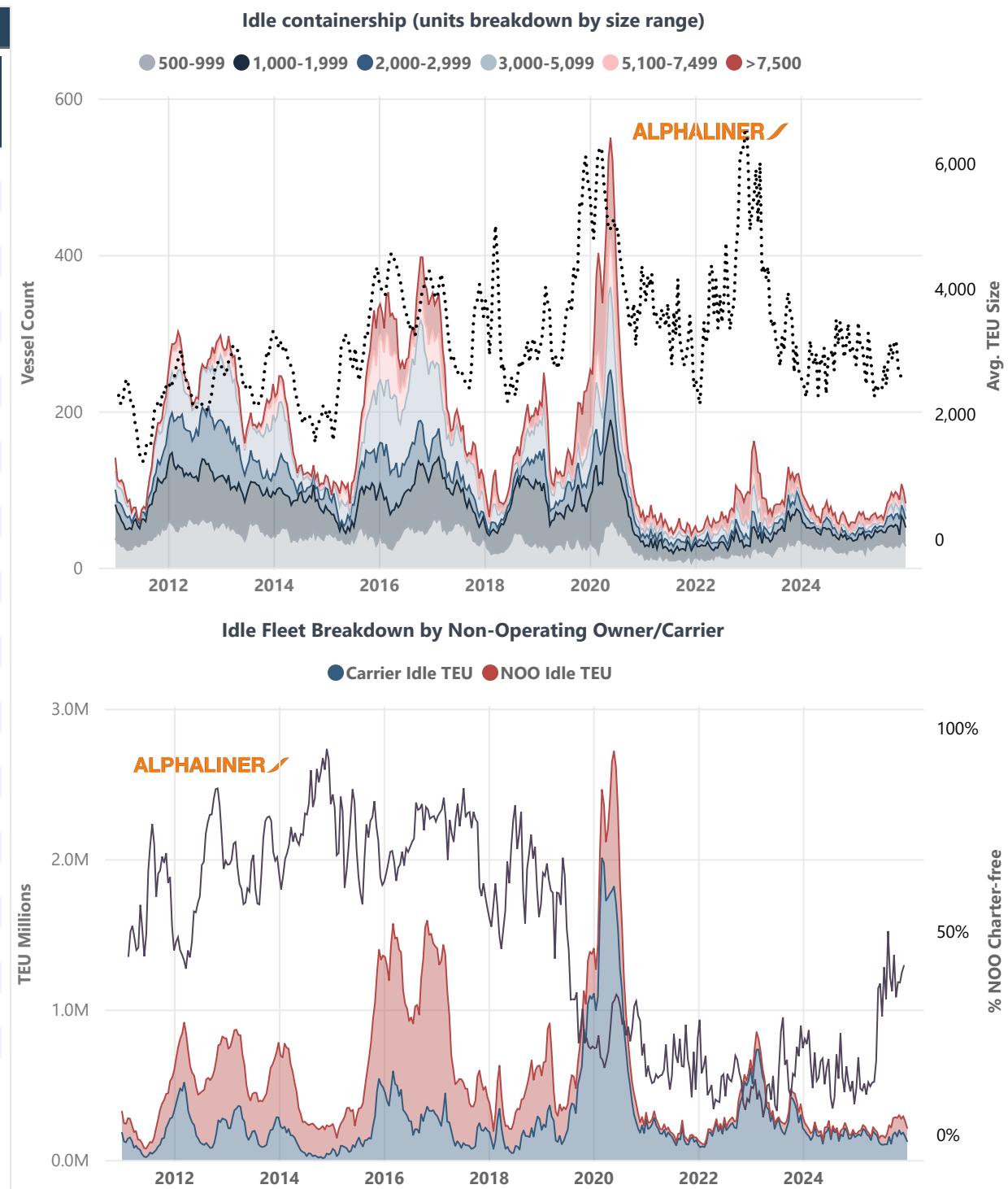


>15,200 TEU Ships - Assignment by trade



Inactive Capacity Tracker															
As at Date	500-999	1,000-1,999	2,000-2,999	3,000-5,099	5,100-7,499	> 7,500	Total Idle Ships	As % of Cell fleet	% NOO Charter-free	NOO Idle TEU	Carrier Idle TEU	Total Idle TEU	in RY TEU	Inactive TEU*	
29 Dec 25	28	24	11	10	6	4	83	0.6%	42%	0.09M	0.12M	0.21M	0.70M	0.91M	
15 Dec 25	33	28	12	12	8	5	98	0.8%	40%	0.10M	0.15M	0.26M	0.70M	0.96M	
01 Dec 25	33	33	14	11	9	7	107	0.9%	37%	0.11M	0.18M	0.29M	0.81M	1.10M	
17 Nov 25	26	16	20	10	8	7	87	0.8%	38%	0.10M	0.17M	0.27M	0.86M	1.13M	
03 Nov 25	28	25	16	9	7	9	94	0.9%	34%	0.10M	0.20M	0.30M	0.77M	1.07M	
20 Oct 25	29	26	13	14	10	5	97	0.9%	44%	0.12M	0.16M	0.28M	0.82M	1.09M	
06 Oct 25	25	27	10	10	11	8	91	0.9%	35%	0.10M	0.18M	0.28M	0.69M	0.97M	
22 Sep 25	28	26	14	13	9	6	96	0.8%	39%	0.11M	0.17M	0.28M	0.53M	0.81M	
08 Sep 25	28	25	13	11	6	4	87	0.7%	50%	0.11M	0.11M	0.21M	0.68M	0.89M	
25 Aug 25	26	25	14	6	4	8	83	0.7%	33%	0.08M	0.15M	0.23M	0.64M	0.87M	
11 Aug 25	27	18	12	7	2	6	72	0.5%	41%	0.07M	0.10M	0.18M	0.72M	0.89M	
28 Jul 25	30	15	7	4	0	6	62	0.5%	29%	0.04M	0.10M	0.15M	0.72M	0.86M	
14 Jul 25	31	17	5	7	0	7	67	0.5%	37%	0.06M	0.10M	0.16M	0.66M	0.82M	
30 Jun 25	29	18	6	4	2	6	65	0.5%	36%	0.06M	0.10M	0.16M	0.76M	0.92M	
16 Jun 25	29	16	5	5	3	5	63	0.4%	18%	0.03M	0.12M	0.14M	0.70M	0.84M	
02 Jun 25	28	20	5	3	7	7	70	0.6%	13%	0.02M	0.16M	0.19M	0.68M	0.87M	
19 May 25	25	16	9	6	3	9	68	0.6%	13%	0.03M	0.17M	0.20M	0.68M	0.88M	
05 May 25	22	16	7	8	3	10	66	0.7%	12%	0.03M	0.19M	0.22M	0.56M	0.78M	
21 Apr 25	25	17	5	5	4	5	61	0.5%	13%	0.02M	0.13M	0.15M	0.59M	0.74M	
07 Apr 25	29	13	4	2	8	7	63	0.6%	10%	0.02M	0.16M	0.18M	0.69M	0.87M	
24 Mar 25	17	20	8	4	5	8	62	0.6%	13%	0.02M	0.17M	0.19M	0.69M	0.89M	
10 Mar 25	24	22	5	6	6	8	71	0.7%	11%	0.02M	0.20M	0.22M	0.78M	1.00M	
24 Feb 25	23	19	8	4	1	12	67	0.7%	11%	0.03M	0.21M	0.23M	0.76M	0.99M	
10 Feb 25	24	19	8	10	3	7	71	0.6%	19%	0.04M	0.16M	0.20M	0.73M	0.93M	
27 Jan 25	21	15	10	7	6	6	65	0.6%	11%	0.02M	0.17M	0.19M	0.62M	0.81M	
13 Jan 25	21	14	6	7	1	8	57	0.6%	8%	0.01M	0.16M	0.18M	0.52M	0.69M	
30 Dec 24	24	10	10	4	1	9	58	0.6%	13%	0.02M	0.15M	0.17M	0.55M	0.73M	
16 Dec 24	22	16	6	1	1	12	58	0.6%	11%	0.02M	0.18M	0.20M	0.60M	0.80M	
02 Dec 24	23	15	2	2	5	6	53	0.5%	13%	0.02M	0.14M	0.16M	0.67M	0.83M	

(1) 'Commercially idle' ships: ships without commercial activity such as vessels in warm or cold lay-up, in-between service assignments for longer-than-normal periods, arrested, detained, abandoned, or idle for other reasons. Ships waiting off congested ports as part of a service are excluded from Idle count. (2) Ships in 'repair yard': ships in or at shipyards for routine maintenance, emergency repair, retrofit, conversion, or any other works (excludes newbuildings under construction). (3) 'inactive fleet' = total count of ships 'commercially idle' + ships in 'repair yard'



Container Freight Watch

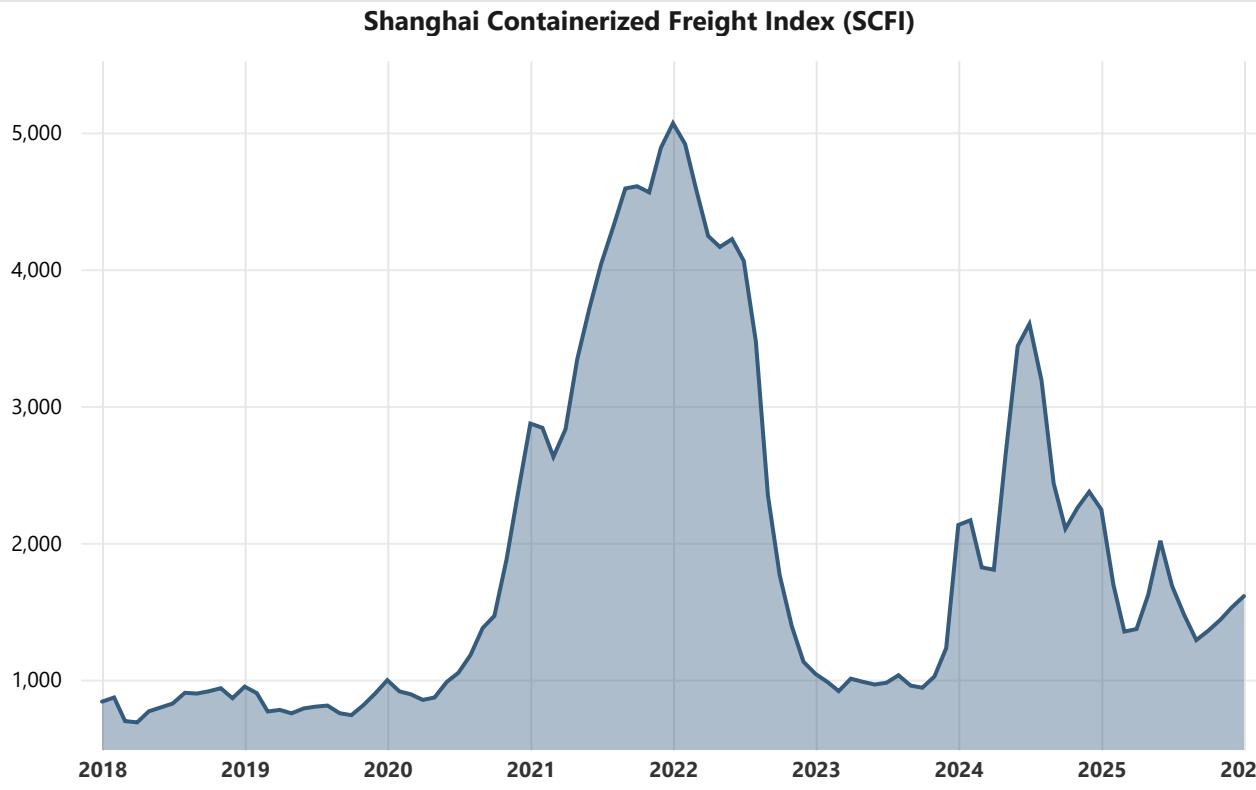
Shanghai Containerized Freight Index	Latest 16Jan 26	1 week 09Jan 26	1 week Change %	1 month 19Dec 25	1 month Change %	3 months 24 Oct 25	3 months Change %	1 year 17Jan 25	1 year Change %
SCFI	1,574	1,647	-4.4%	1,553	1.4%	1,403	12.2%	2,131	-26%
Europe (Base port)	1,676	1,719	-2.5%	1,533	9.3%	1,246	34.5%	2,279	-26%
Mediterranean (Base port)	2,983	3,232	-7.7%	2,833	5.3%	1,764	69.1%	3,327	-10%
USWC (\$/FEU)	2,194	2,218	-1.1%	1,992	10.1%	2,153	1.9%	4,232	-48%
USEC (\$/FEU)	3,165	3,128	1.2%	2,846	11.2%	3,032	4.4%	5,960	-47%
Persian Gulf (Dubai)	1,694	1,981	-14.5%	2,015	-15.9%	1,423	19.0%	1,311	29%
Australia (Melbourne)	1,151	1,281	-10.1%	1,263	-8.9%	1,385	-16.9%	1,478	-22%
West Africa (Lagos)	3,192	3,264	-2.2%	3,238	-1.4%	3,755	-15.0%	4,259	-25%
South Africa (Durban)	2,259	2,407	-6.1%	2,212	2.1%	2,851	-20.8%	3,219	-30%
South America (Santos)	1,195	1,208	-1.1%	1,291	-7.4%	2,619	-54.4%	4,304	-72%
West Japan (Osaka/Kobe)	312	312	0.0%	312	0.0%	312	0.0%	305	2%
East Japan (Tokyo/Yokohama)	321	321	0.0%	321	0.0%	321	0.0%	308	4%
Southeast Asia (Singapore)	515	524	-1.7%	542	-5.0%	466	10.5%	524	-2%
Korea (Busan)	144	142	1.4%	138	4.3%	138	4.3%	139	4%
Central/South America West Coast (Manzanillo)	1,001	1,026	-2.4%	1,294	-22.6%	1,703	-41.2%	1,680	-40%
East Africa (Mombasa)	1,953	2,094	-6.7%	2,125	-8.1%	2,495	-21.7%	1,355	44%

Shanghai Shipping Exchange base ports defined as :
 Mediterranean - Barcelona/Valencia/Genoa/Naples;
 Europe -
 Hamburg/Rotterdam/Antwerp/Felixtowe/Le Havre;
 USWC - Los Angeles/Long Beach/Oakland;
 USEC - New York/Savannah/Norfolk/ Charleston

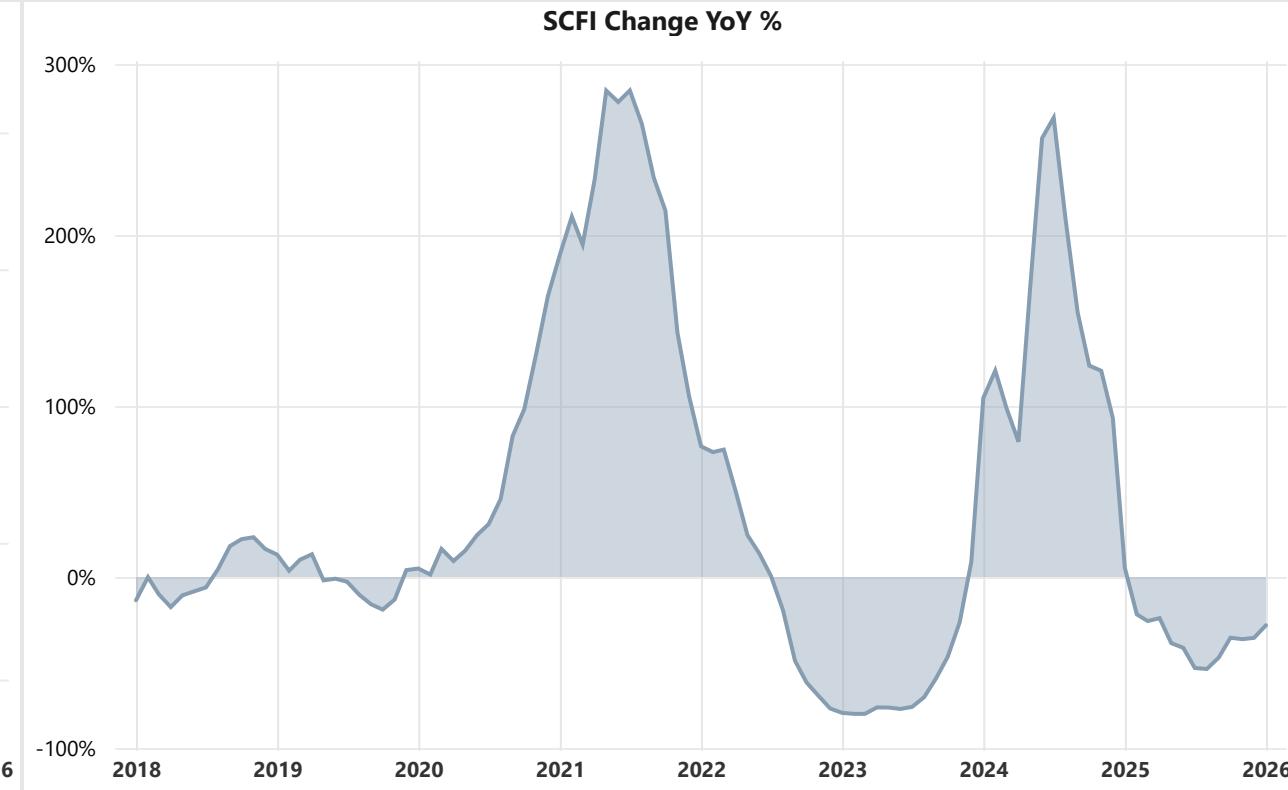
The freight rate includes ocean freight & surcharges:
 BAF/FAF, EBS/EBA, LSS (from end 2014), CAF/YAS,
 PSS, WRS, PCS, SCS/SCF/PTF/PCC,
 Excludes Terminal Handling Charge THC

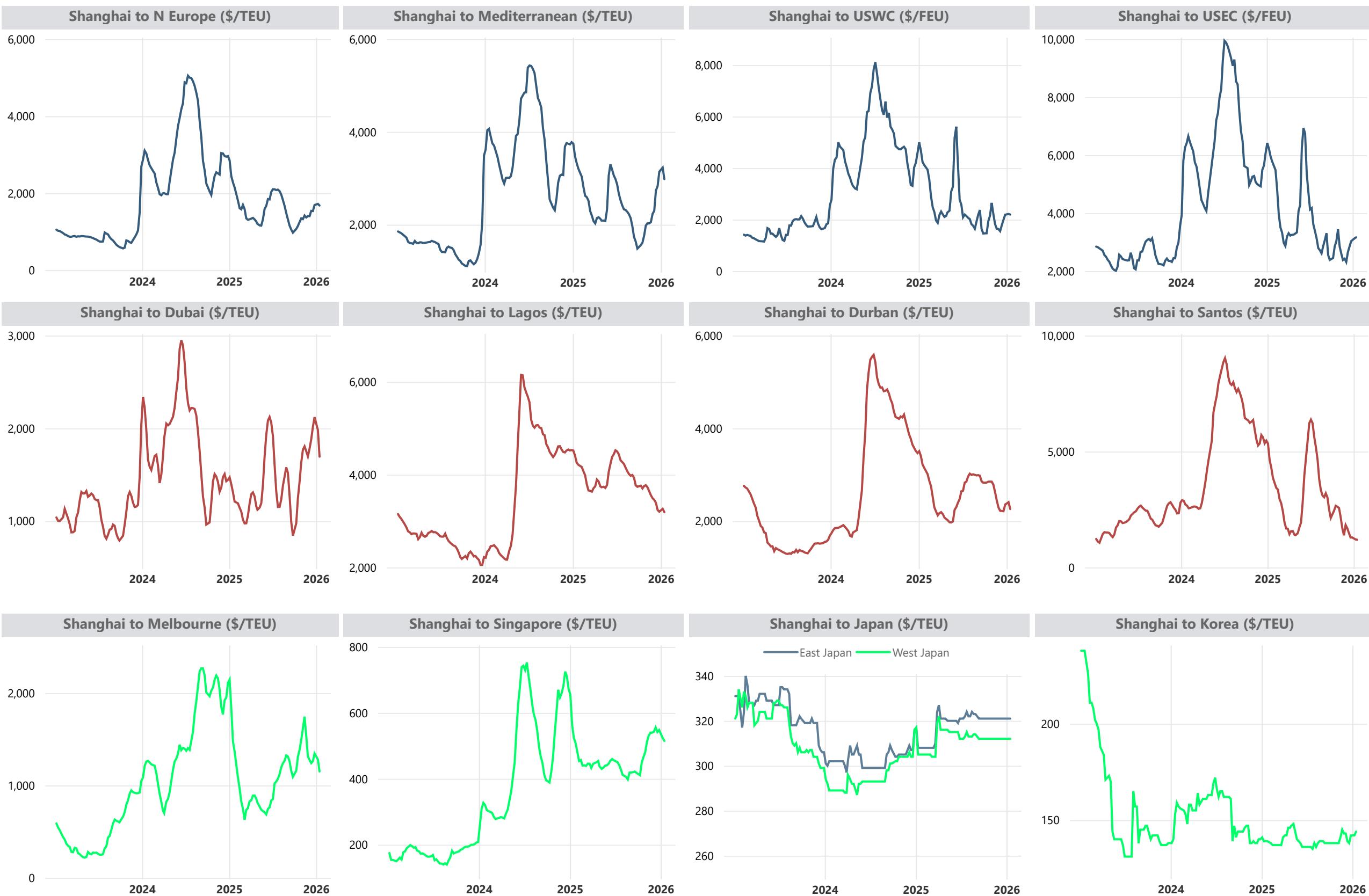
Source SSE

Shanghai Containerized Freight Index (SCFI)



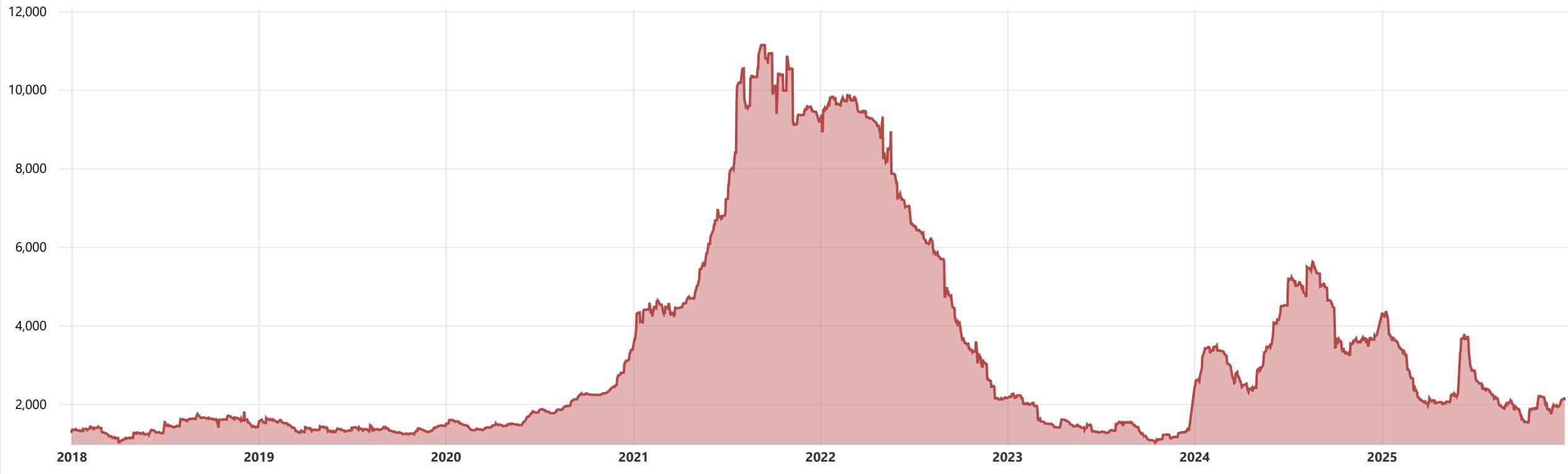
SCFI Change YoY %



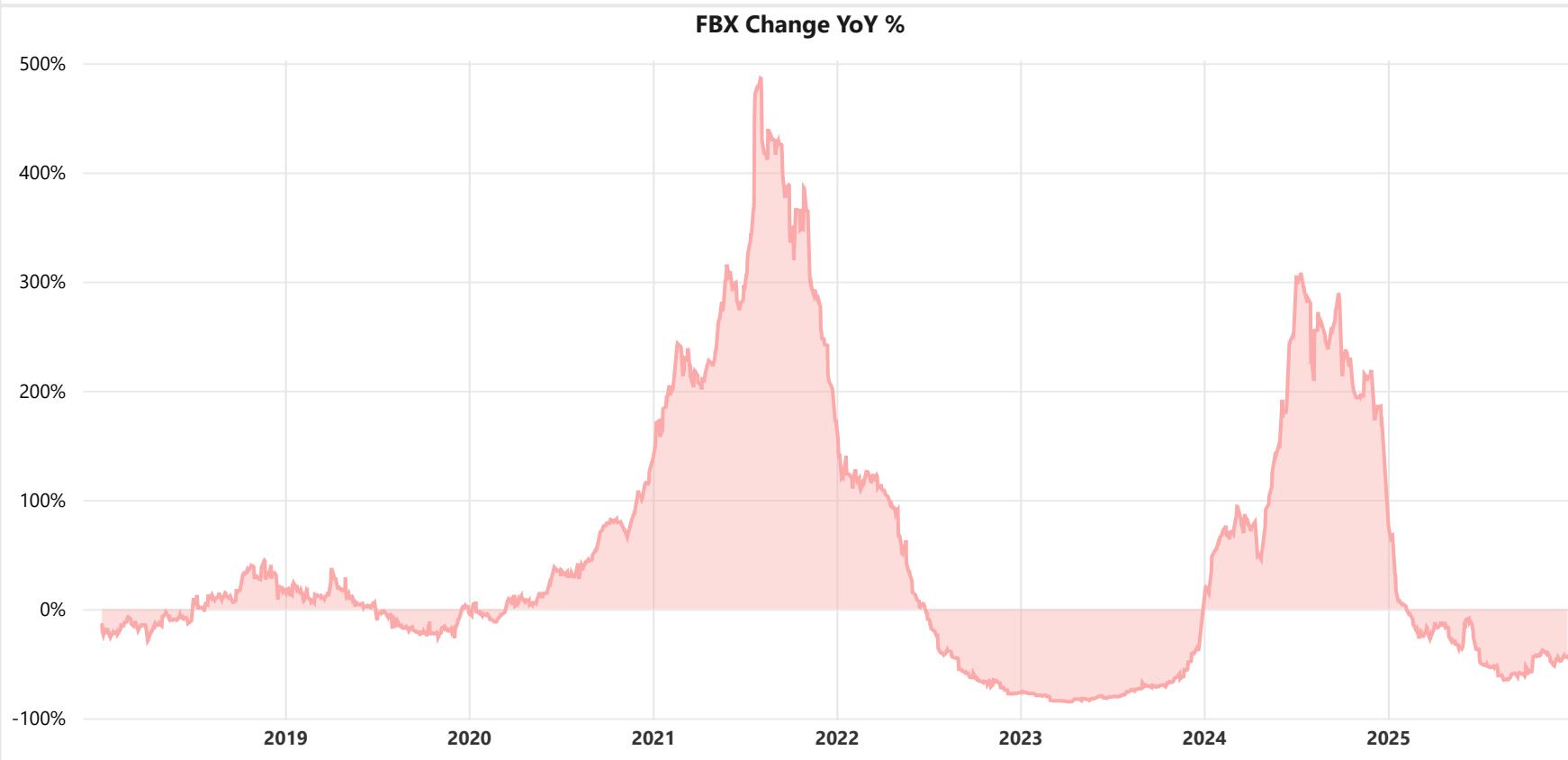


Freightos Baltic Global Container Index (FBX) Watch

Freightos Baltic Global Container Index (FBX) (\$/FEU)



FBX Change YoY %

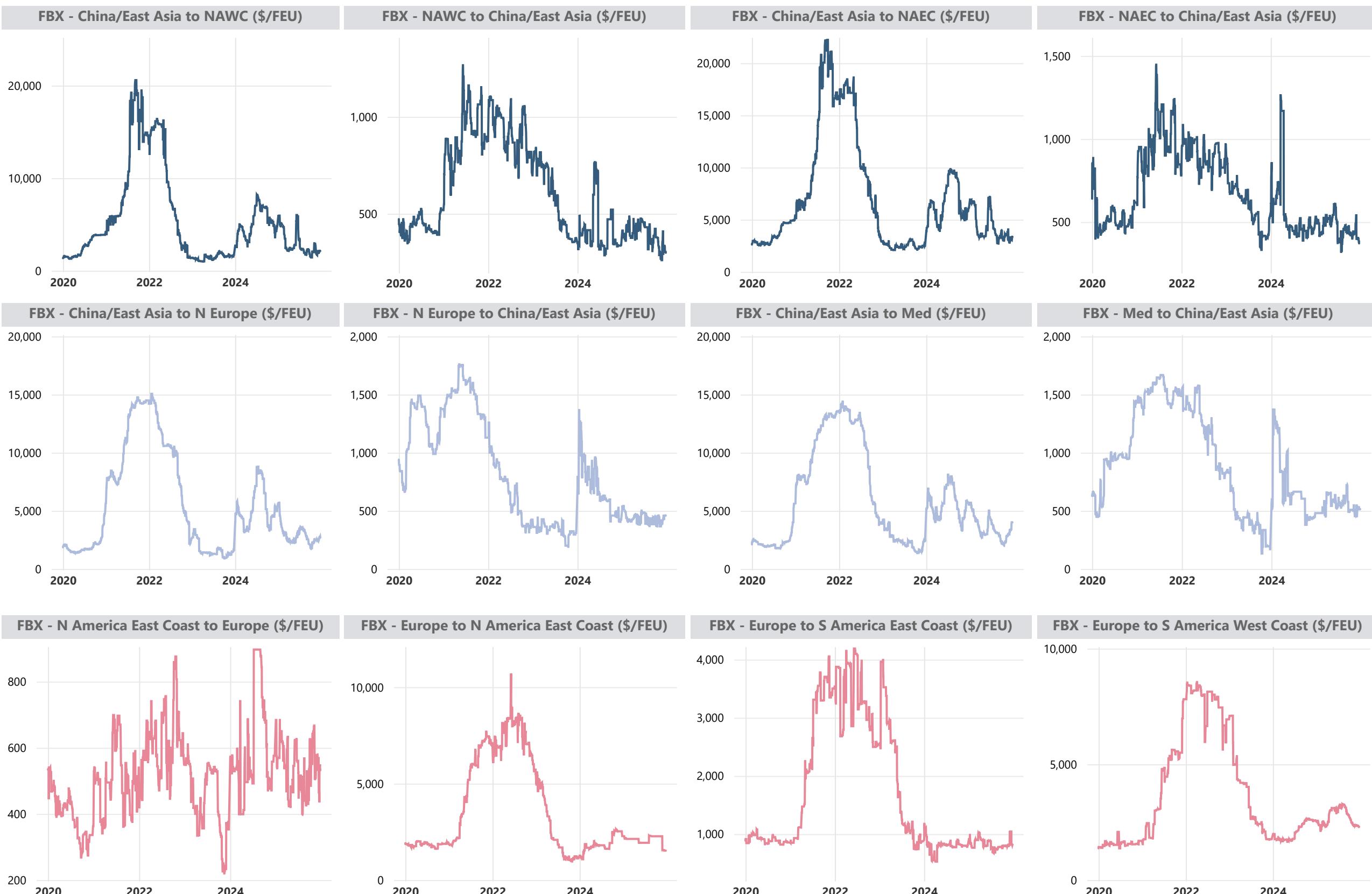


Baltic Exchange base ports defined as :

China/East Asia - Shanghai/Ningbo/Yantian/Hong Kong/Kaohsiung/
Busan/Kobe/Vung Tau/Singapore
Med. - Valencia/Algeciras/Barcelona/Port Said/Piraeus/Ambarli/Izmit/ Malta
Freeport/Gioia Tauro/ Genova/La Spezia/Ashdod/Fos Sur Mer/Marseilles;
Europe - Hamburg/Bremerhaven/Rotterdam/Le Havre/London Gateway/
Antwerp/Algeciras;
N Europe - Antwerp/Bremerhaven/Hamburg/Le Havre/Felixstowe/
Southampton/Rotterdam;
N America West Coast - Long Beach/Los Angeles/Tacoma/Seattle/ Oakland/
Vancouver;
N America East Coast - Newark/New York/Savannah/Charleston/
Norfolk/Baltimore/Houston;
S America East Coast - Santos/Paranagua/Buenos Aires/Montevideo/
Cartagena (Col)/Manzanillo (Pan)
S America West Coast - Guayaquil/San Antonio/Callao/ Buenaventura/ Paita

The freight rates include ocean freight and any applicable seaborne surcharges, but exclude origin and destination port charges or import customs.

Source BEISL



Global Cellular Fleet - Average Speed

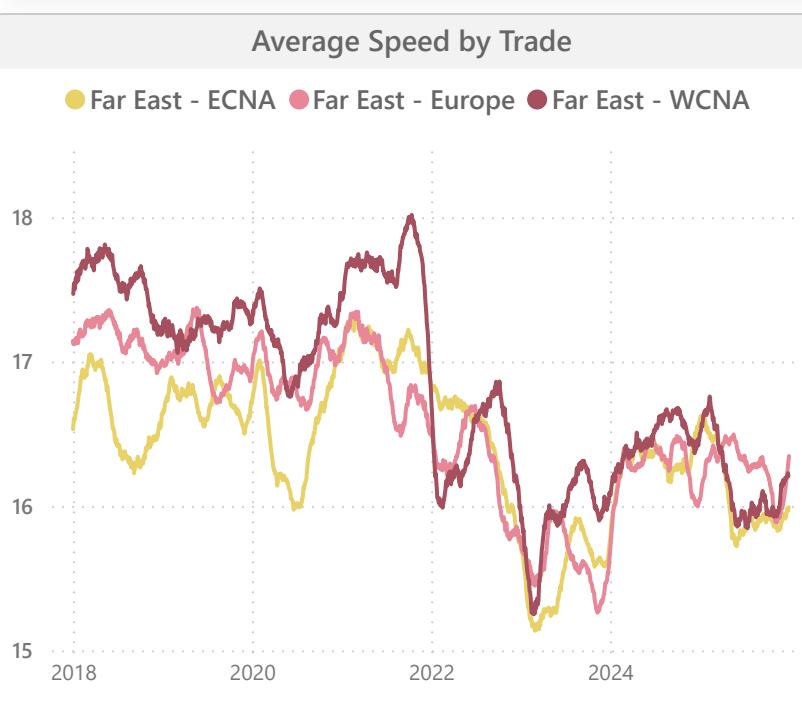


Avg. Speed ● SCFI Index



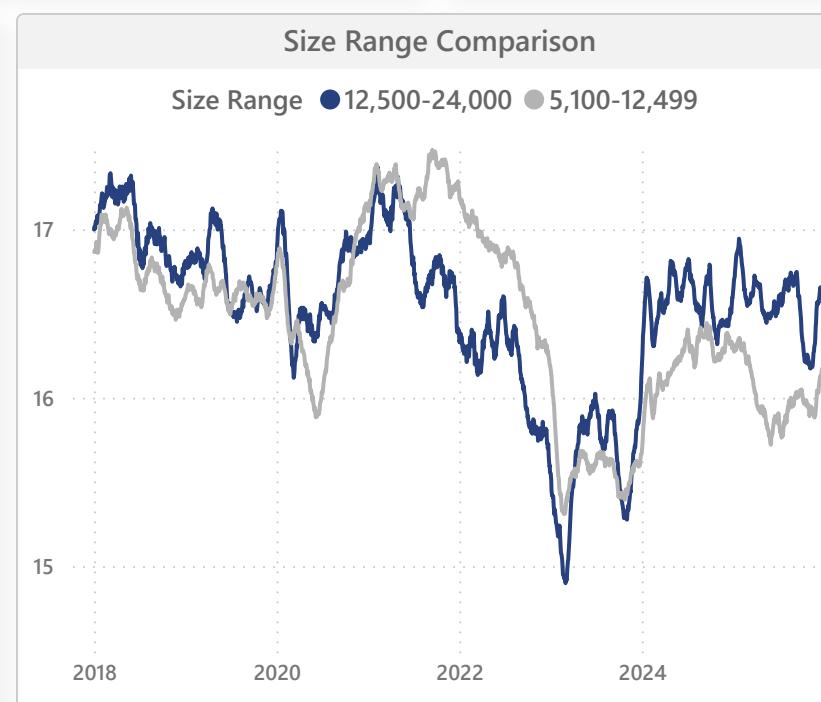
Average Speed by Trade

- Far East - ECNA
- Far East - Europe
- Far East - WCNA



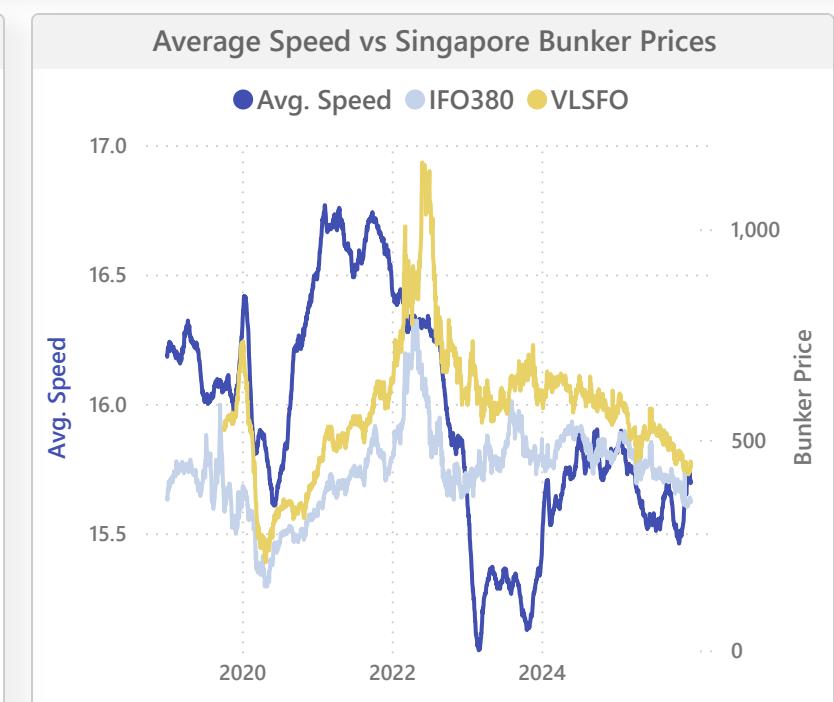
Size Range Comparison

Size Range ● 12,500-24,000 ● 5,100-12,499



Average Speed vs Singapore Bunker Prices

- Avg. Speed
- IFO380
- VLSFO



Rotterdam Bunker Price

Year	Month	0.5% VLSFO	Change MoM%	Change YoY%	LSMGO	Change MoM%	Change YoY%	IFO380	Change MoM%	Change YoY%
2026	January	\$416	▲ 4%	-23%	\$637	▼ -0%	-8%	\$358	▲ 3%	-23%
2025	January	\$541	▲ 7%	-2%	\$690	▲ 7%	-12%	\$466	▲ 4%	6%
2025	February	\$538	▼ -1%	-6%	\$673	▼ -2%	-17%	\$461	▼ -1%	1%
2025	March	\$501	▼ -7%	-15%	\$636	▼ -6%	-19%	\$445	▼ -3%	-6%
2025	April	\$455	▼ -9%	-25%	\$620	▼ -3%	-20%	\$419	▼ -6%	-14%
2025	May	\$459	▲ 1%	-19%	\$605	▼ -2%	-18%	\$418	▼ -0%	-13%
2025	June	\$498	▲ 8%	-10%	\$665	▲ 10%	-11%	\$447	▲ 7%	-8%
2025	July	\$509	▲ 2%	-11%	\$714	▲ 7%	-3%	\$434	▼ -3%	-14%
2025	August	\$476	▼ -6%	-12%	\$665	▼ -7%	-1%	\$407	▼ -6%	-11%
2025	September	\$462	▼ -3%	-11%	\$679	▲ 2%	9%	\$394	▼ -3%	-7%
2025	October	\$430	▼ -7%	-21%	\$663	▼ -2%	0%	\$403	▲ 2%	-19%
2025	November	\$425	▼ -1%	-17%	\$715	▲ 8%	8%	\$379	▼ -6%	-20%
2025	December	\$399	▼ -6%	-21%	\$638	▼ -11%	-1%	\$348	▼ -8%	-23%

Rotterdam Bunker Price : IFO380 vs VLSFO \$/ton



Singapore Bunker Price

Year	Month	0.5% VLSFO	Change MoM%	Change YoY%	LSMGO	Change MoM%	Change YoY%	IFO380	Change MoM%	Change YoY%
2026	January	\$431	▼ -0%	-27%	\$605	▼ -4%	-15%	\$355	▼ -0%	-29%
2025	January	\$587	▲ 6%	-4%	\$714	▲ 7%	-8%	\$497	▲ 8%	10%
2025	February	\$568	▼ -3%	-11%	\$686	▼ -4%	-15%	\$501	▲ 1%	13%
2025	March	\$517	▼ -9%	-19%	\$646	▼ -6%	-17%	\$471	▼ -6%	-1%
2025	April	\$496	▼ -4%	-23%	\$610	▼ -6%	-22%	\$435	▼ -8%	-14%
2025	May	\$507	▲ 2%	-17%	\$598	▼ -2%	-18%	\$434	▼ -0%	-17%
2025	June	\$536	▲ 6%	-11%	\$646	▲ 8%	-11%	\$456	▲ 5%	-12%
2025	July	\$521	▼ -3%	-16%	\$682	▲ 5%	-8%	\$418	▼ -8%	-19%
2025	August	\$506	▼ -3%	-16%	\$658	▼ -3%	-4%	\$411	▼ -2%	-14%
2025	September	\$490	▼ -3%	-17%	\$679	▲ 3%	8%	\$413	▲ 0%	-8%
2025	October	\$463	▼ -5%	-22%	\$685	▲ 1%	3%	\$394	▼ -4%	-18%
2025	November	\$453	▼ -2%	-21%	\$725	▲ 6%	8%	\$370	▼ -6%	-21%
2025	December	\$431	▼ -5%	-22%	\$631	▼ -13%	-6%	\$355	▼ -4%	-23%

Singapore Bunker Price : IFO380 vs VLSFO \$/ton



BAF Surcharge Survey - Far East to North Europe (\$/teu)

Carrier	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26
CMA CGM	360	402	402	402	385	385	385	350	350	350	367	367	367	332
COSCO	402	385	369	402	385	369	352	352	369	369	352	352	302	319
ONE	172	158	158	158	156	156	156	119	119	119	130	130	130	155
OOCL	304	377	352	372	372	355	355	355	355	355	344	344	344	330
Yang Ming	361	361	361	361	361	361	361	361	361	361	361	361	361	361
Average	320	337	328	339	332	325	322	307	311	311	313	311	301	299
Highest	402	402	402	402	385	385	385	361	369	369	367	367	367	361
Lowest	172	158	158	158	156	156	156	119	119	119	130	130	130	155
MoM %	0.3%	5.3%	-2.4%	3.2%	-2.1%	-2.0%	-1.0%	-4.5%	1.1%	0.0%	0.7%	-0.7%	-3.2%	-0.5%

Hong Kong Bunker Price : IFO380 vs VLSFO \$/ton



Houston Bunker Price

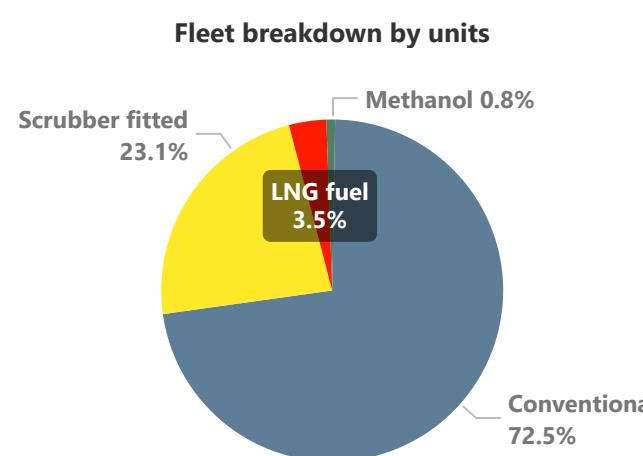
Year	Month	0.5% VLSFO	Change MoM%	Change YoY%	LSMGO	Change MoM%	Change YoY%	IFO380	Change MoM%	Change YoY%
2026	January	\$430	▼ -1%	-28%	\$627	▼ -3%	-19%	\$370	▼ -1%	-24%
2025	January	\$596	▲ 6%	0%	\$771	▲ 10%	-9%	\$488	▲ 3%	2%
2025	February	\$586	▼ -2%	-5%	\$760	▼ -1%	-12%	\$483	▼ -1%	5%
2025	March	\$552	▼ -6%	-15%	\$714	▼ -6%	-15%	\$470	▼ -3%	-2%
2025	April	\$499	▼ -10%	-26%	\$663	▼ -7%	-22%	\$451	▼ -4%	-12%
2025	May	\$494	▼ -1%	-18%	\$656	▼ -1%	-16%	\$445	▼ -1%	-12%
2025	June	\$530	▲ 7%	-10%	\$706	▲ 8%	-8%	\$475	▲ 7%	-6%
2025	July	\$507	▼ -4%	-16%	\$716	▲ 1%	-9%	\$462	▼ -3%	-9%
2025	August	\$493	▼ -3%	-13%	\$683	▼ -5%	-6%	\$440	▼ -5%	-7%
2025	September	\$492	▼ -0%	-9%	\$696	▲ 2%	3%	\$417	▼ -5%	-7%
2025	October	\$465	▼ -5%	-16%	\$683	▼ -2%	-2%	\$430	▲ 3%	-9%
2025	November	\$461	▼ -1%	-18%	\$752	▲ 10%	8%	\$405	▼ -6%	-14%
2025	December	\$435	▼ -6%	-23%	\$644	▼ -14%	-8%	\$374	▼ -8%	-21%

Houston Bunker Price : IFO380 vs VLSFO \$/ton

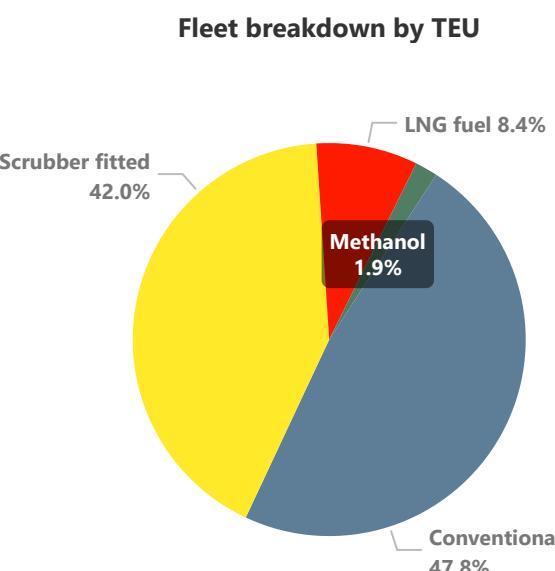


LNG Fuel and Scrubber Watch - Fleet Breakdown

Units Breakdown	Existing Units	% of all	Units On Order
Scrubber fitted	1,543	23.1%	213
>10,000	615	9.2%	49
5,100-10,000	334	5.0%	87
3,000-5,100	164	2.5%	38
<3,000	430	6.4%	39
Methanol	55	0.8%	188
>10,000	34	0.5%	117
5,100-10,000	6	0.1%	47
3,000-5,100			8
<3,000	15	0.2%	16
LNG fuel	235	3.5%	407
>10,000	136	2.0%	338
5,100-10,000	59	0.9%	58
3,000-5,100	12	0.2%	6
<3,000	28	0.4%	5
Conventional	4,836	72.5%	384
TOTAL	6,669	100.0%	1,192

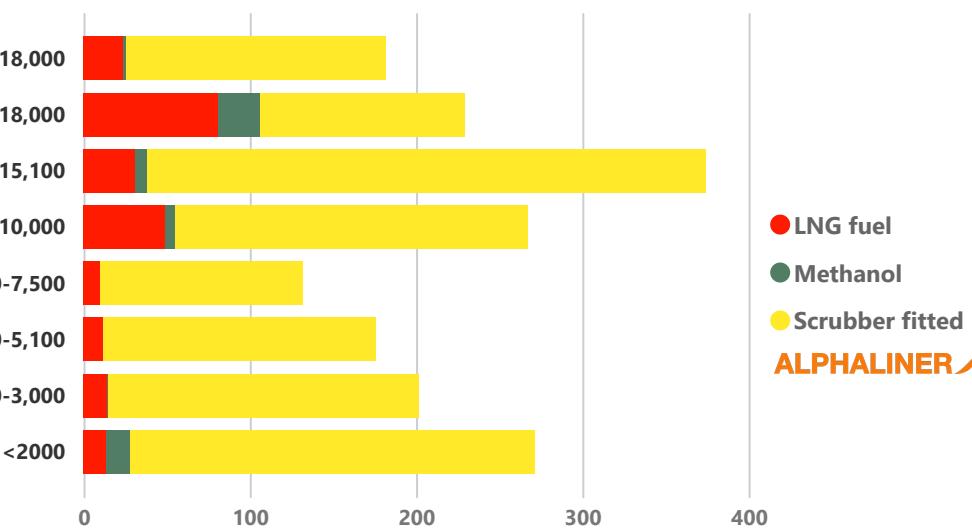


TEU Breakdown	Existing TEU	% of all	TEU On Order
Scrubber fitted	13,960,238	42.0%	1,521,393
>10,000	9,713,698	29.2%	650,712
5,100-10,000	2,712,277	8.2%	649,004
3,000-5,100	681,037	2.0%	139,228
<3,000	853,226	2.6%	82,449
Methanol	619,526	1.9%	2,346,248
>10,000	548,280	1.6%	1,892,288
5,100-10,000	52,192	0.2%	392,104
3,000-5,100			36,000
<3,000	19,054	0.1%	25,856
LNG fuel	2,777,158	8.4%	6,372,938
>10,000	2,217,438	6.7%	5,830,432
5,100-10,000	468,224	1.4%	517,316
3,000-5,100	41,836	0.1%	21,926
<3,000	49,660	0.1%	3,264
Conventional	15,901,034	47.8%	1,101,110
TOTAL	33,257,956	100.0%	11,341,689

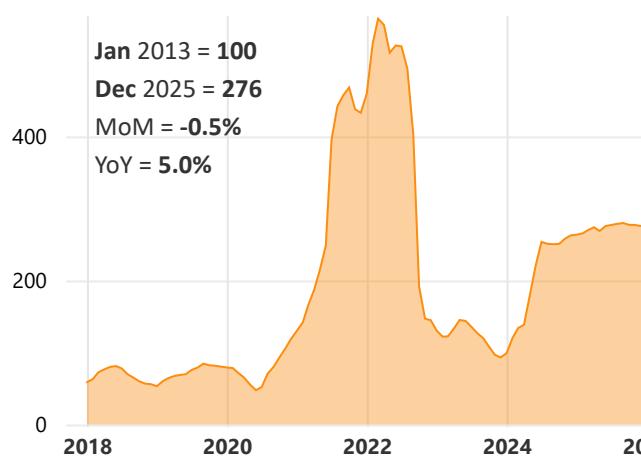


Breakdown by	LNG fuel		Methanol		Scrubber fitted	
	TEU size range	Units	TEU	Units	TEU	Units
18,000-24,000	24	563,592	2	40,238	156	3,394,514
15,200-17,999	81	1,257,108	25	416,090	123	1,989,743
12,500-15,199	16	225,098	7	91,952	224	3,070,938
10,000-12,499	15	171,640			112	1,258,503
7,500-9,999	49	394,208	6	52,192	212	1,897,654
5,100-7,499	10	74,016			122	814,623
4,000-5,099					105	476,149
3,000-3,999	12	41,836			59	204,888
2,000-2,999	14	31,032	1	2,136	187	501,333
1,500-1,999					126	230,722
1,000-1,499	14	18,628	14	16,918	80	91,028
500-999					34	28,859
100-499					3	1,284
TOTAL	235	2,777,158	55	619,526	1543	13,960,238

Breakdown of LNG Fuel / Methanol / Scrubber Fitted Ships by Size



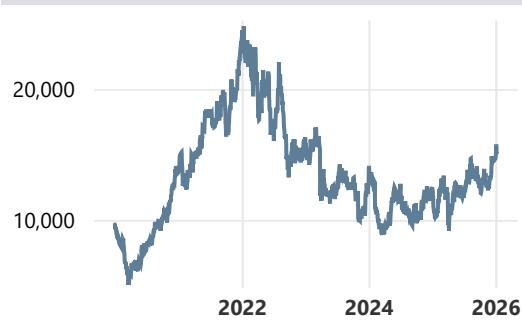
Alphaliner Charter Rate



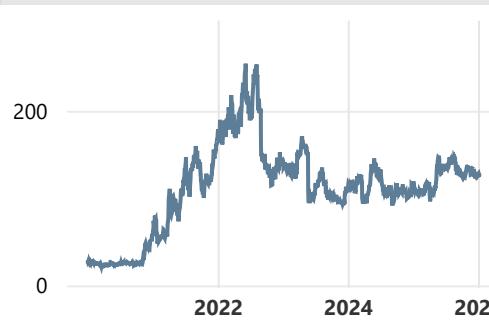
Carriers' Share Price and Liner Equities Index

	Maersk B	Hapag-Lloyd	HMM	OOIL	CS. Holdings	SITC	EMC	YM	WHL	NYK	MOL	KL	ZIM	Matson	RCL
Ticker	MAERSKB:CO	HLAG.DE	011200.KS	0316.HK	1919.HK	1308.HK	2603.TT	2609.TT	2615.TT	9101.JP	9104.JP	9107.JP	ZIM:US	MATX:US	RCL:TB
Currency	DKK	€	KRW	HKD	HKD	HKD	TWD	TWD	TWD	JPY	JPY	JPY	US\$	US\$	THB
Share Price (14 Jan 2026)	15,795	126.90	20,750	126.20	13.73	27.58	194.00	55.40	78.80	5,379	4,979	2,319	22.73	131.92	27.25
Share Price (15 Jan 2025)	10,720	142.30	19,800	108.70	11.9	19.80	203.00	70.90	77.50	4,905	5,291	2,057	17.51	141.91	25.75
52 week change	47%	-11%	5%	16%	15%	39%	-4%	-22%	2%	10%	-6%	13%	30%	-7%	6%
52 week low	8,734	108.30	17,560	93.00	9.80	15.70	171.00	50.10	61.10	4,133	4,293	1,572	11.03	86.97	18.20
52 week high	16,375	171.80	26,250	149.50	15.60	33.00	265.00	87.80	133.50	5,640	5,673	2,362	24.47	154.23	31.75
Market Cap (Local \$ M)	231,356	22,304	19,572,000	83,339	246,784	73,888	420,018	193,463	221,124	2,221,000	1,710,000	1,466,000	2,738	4,194	22,583
Market Cap (US\$ M)	36,085	25,992	13,261	10,689	31,654	9,477	13,285	6,121	6,995	13,999	10,778	9,238	2,738	4,194	718
Price-to-Book (mrq)	0.64	1.26	0.77	0.80	0.82	3.71	0.78	0.60	0.86	0.77	0.65	0.87	0.65	1.51	0.43
P/E Ratio (ttm)	7.84	14.52	8.86	3.97	3.94	7.40	4.65	7.09	6.48	7.33	5.88	7.69	2.60	9.98	2.33

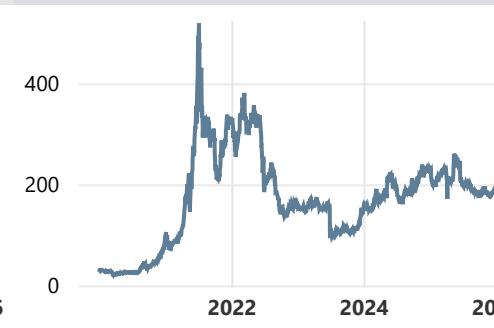
Maersk B (DKK)



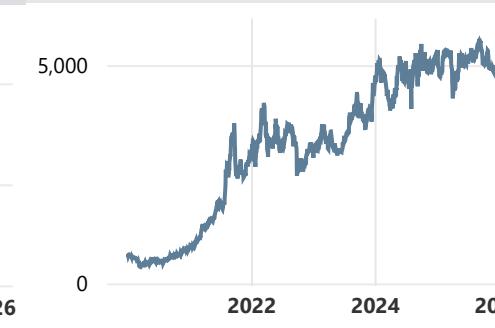
OOIL (HKD)



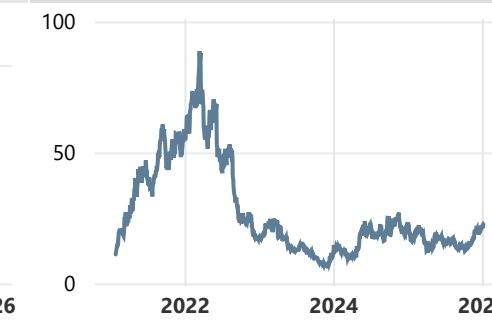
EMC (TWD)



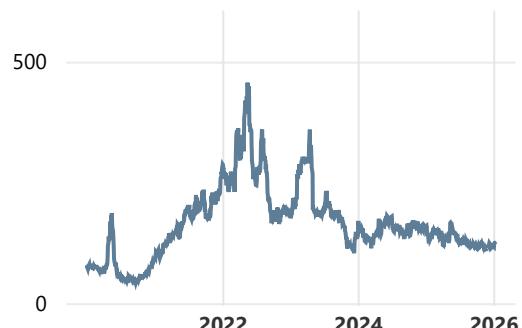
NYK (JPY)



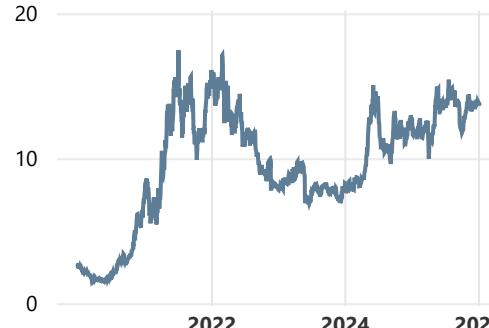
ZIM (US\$)



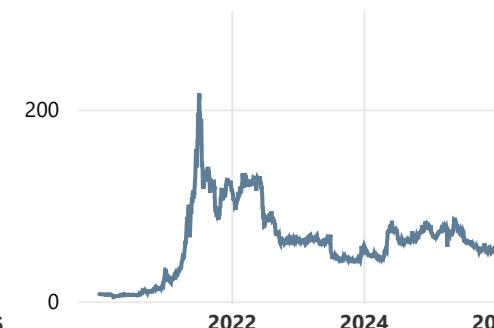
Hapag-Lloyd (€)



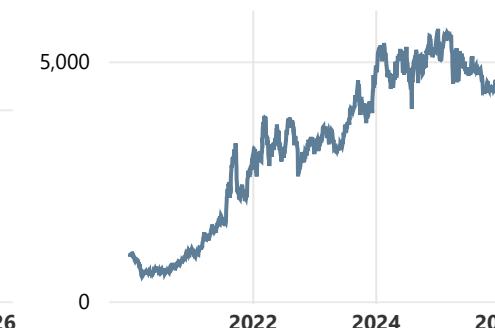
COSCO Shg. Holdings (HKD)



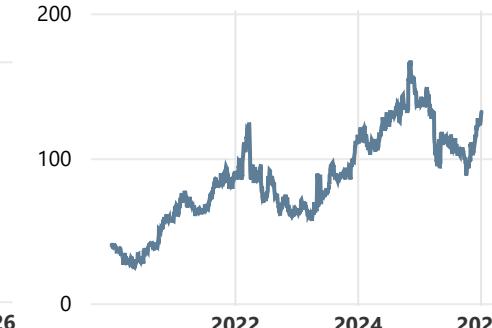
YM (TWD)



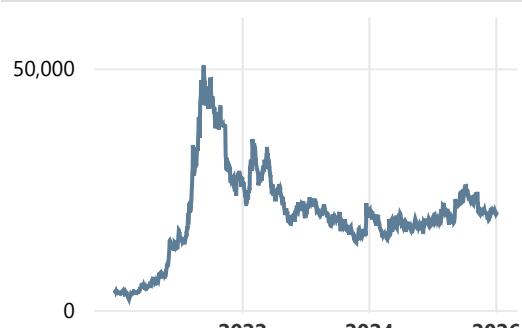
MOL (JPY)



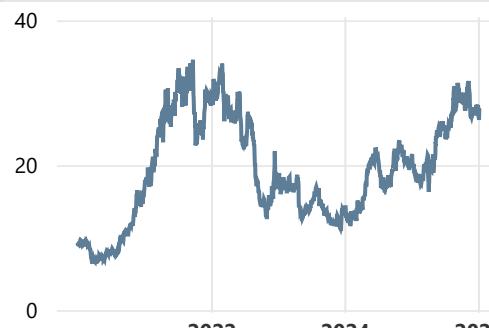
Matson (US\$)



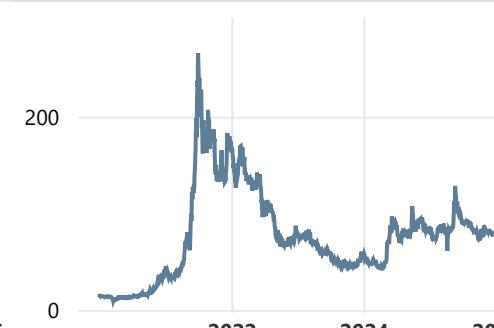
HMM (KRW)



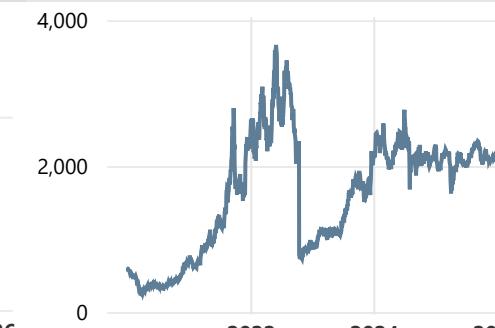
SITC (HKD)



WHL (TWD)



KL (JPY)



RCL (THB)

