

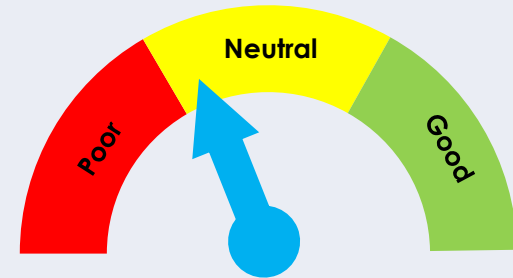
Market Pulse – 2022 Week 9

MARKET BRIEF – 2022 WEEK 9

Freight rates remained soft last week as carriers were unable to push through the 1 March rate increases, with the SCFI recording its 8th consecutive weekly drop. Volumes remain soft with carriers still hoping for a pick up in demand in late March/early April in order to push for the next round of rate increases.

Port congestion remains steady, with the Ukraine-Russia conflict not adding materially to congestion in the Med and European ports. US congestion dropped marginally due to improvements at LA but congestion worsened in Vancouver and Oakland while USEC ports are mostly flat. Activity in Asia is picking up especially in South China but a stronger rebound is required to lift rates in the coming weeks. Congestion in Australia is rising due to impact of recent floods.

CONTAINER MARKET BAROMETER 2022 WEEK 9



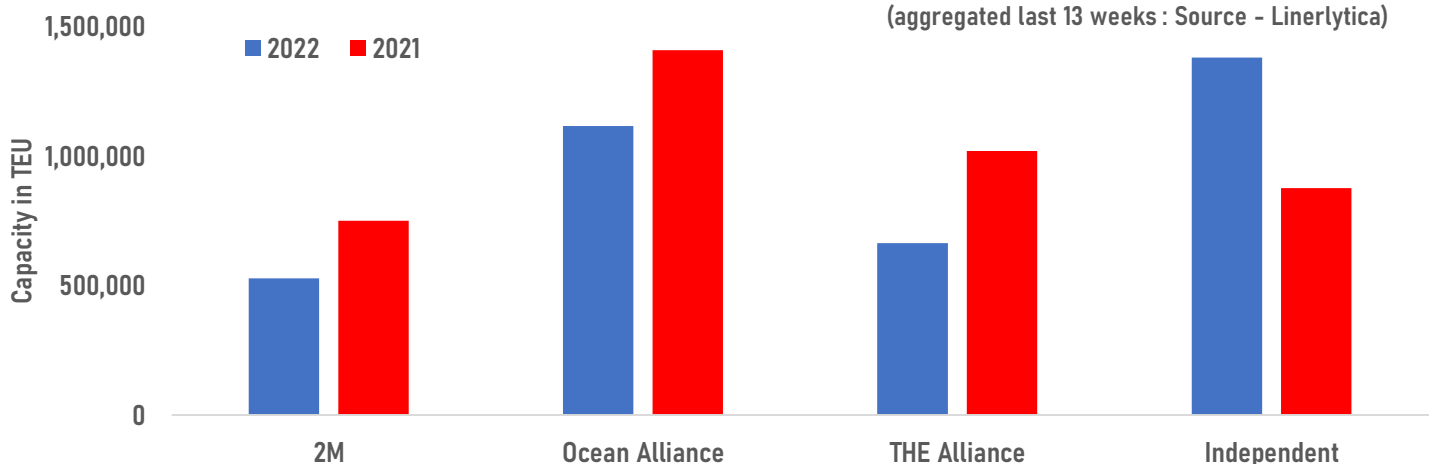
“Right now, three global alliances, made up entirely of foreign companies, control almost all of ocean freight shipping, giving them power to raise prices for American businesses and consumers, while threatening our national security and economic competitiveness.”

US White House statement 28 February 2022

Blaming carrier alliances for the ocean freight rate inflation is misguided, as there is clear evidence that competition on the Transpacific routes have increased with 12 new independent carriers entering the trade since 2020. 37% of total transpacific capacity to the US West Coast is currently operated outside of the 3 global alliances. Independently operated capacity on this route has increased by 58% while capacity operated within the 3 global alliances shrank by 27% over the last 12 months.

Capacity breakdown Asia-US West Coast by Alliance

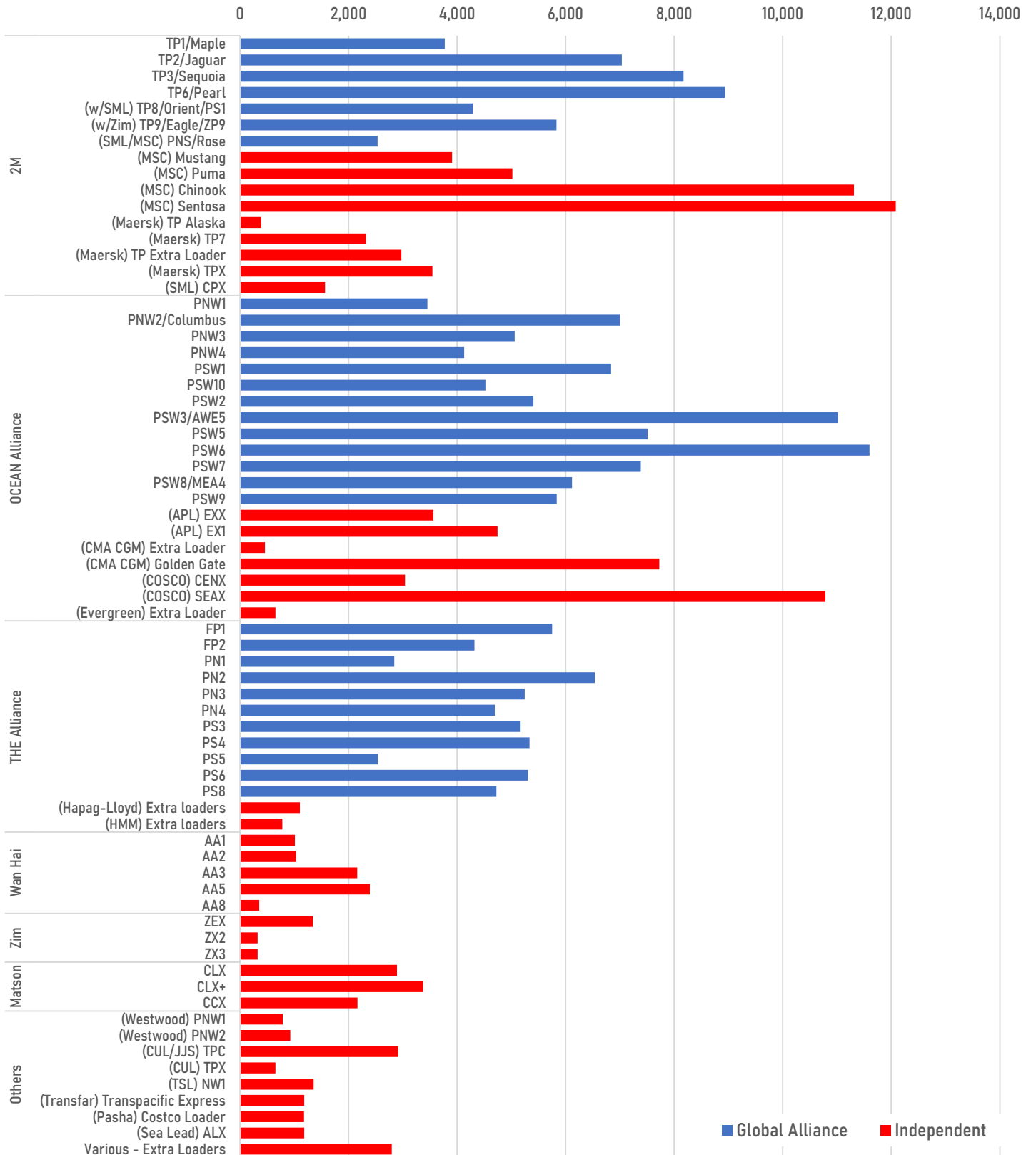
(aggregated last 13 weeks : Source - Linerlytica)



Based on data compiled by Linerlytica, 37% of current transpacific capacity to the US West Coast is operated outside of the 3 main global carrier alliances. Of note, Maersk and MSC currently provides more independently operated capacity on this route compared to the capacity provided within its 2M Alliance arrangement.

Current Asia-US West Coast services

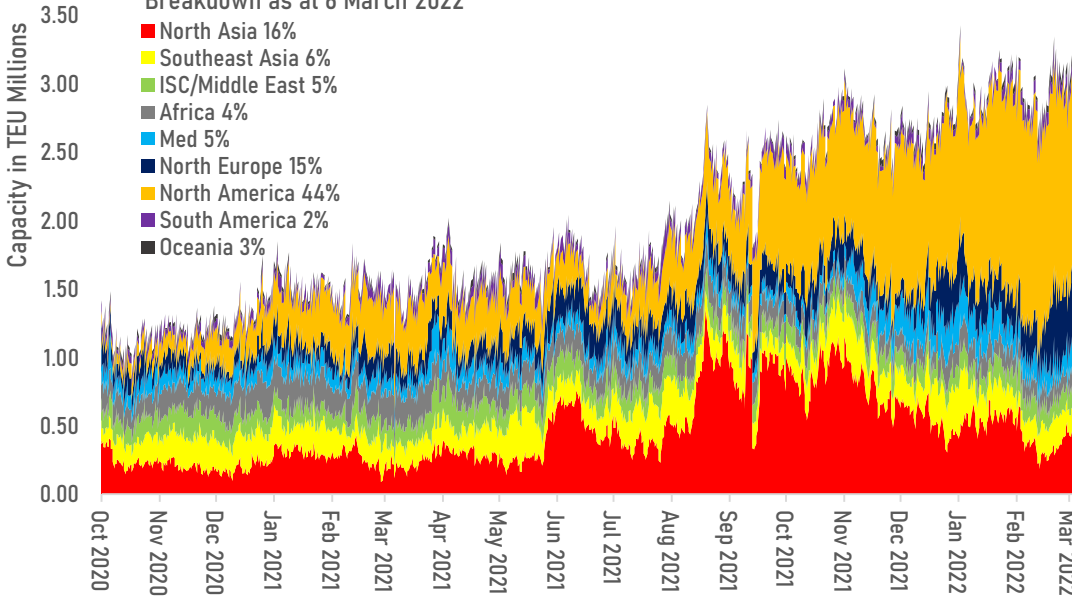
Weekly capacity in TEU (Ave. last 13 weeks)



■ Global Alliance ■ Independent

Port congestion by region

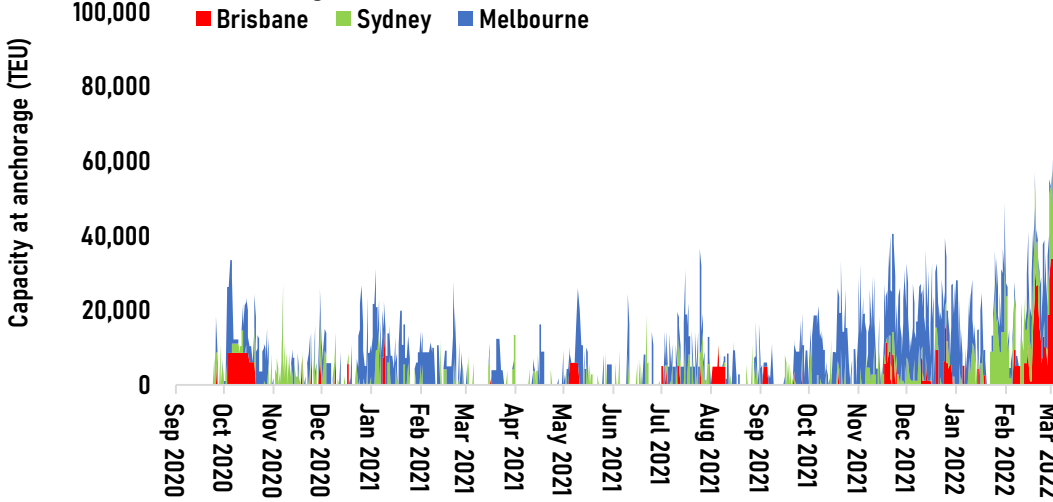
Breakdown as at 6 March 2022



Total vessel capacity affected by port congestion remains unchanged globally at 3.1m teu, but there has been some shifts in the past week, with improvements in North America negated by rising congestion in Asia and Australia.

In the US, there was continued improvements seen in LA with the total number of ships waiting in the greater San Pedro bay area falling to a 6 month low of 41 ships, compared to a peak of over 90 ships in January. However, the congestion has shifted to other US West Coast gateways, with 39 ships currently waiting at Puget Sound and 25 ships at Oakland. Waiting times at Vancouver is currently longer than at LA/LB.

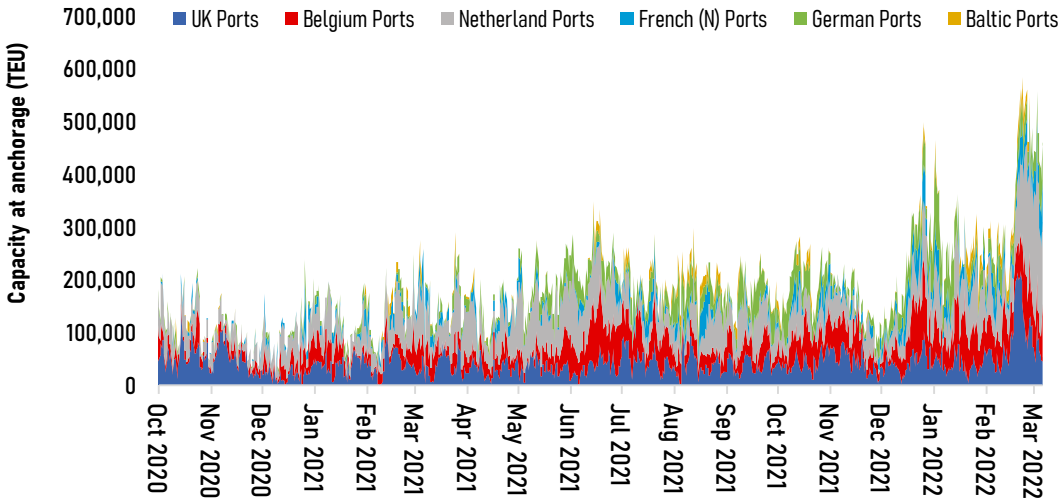
Port Congestion - Australia



The Australian port of Brisbane has become the new congestion hotspot, with vessel queues growing rapid over the past month. Productivity at the port has been badly affected by the floods that hit southeast Queensland at the end of February and vessels queues have reached 13 ships as at 6 March.

The bunching of vessels are also affecting Sydney and Australia. However, overall congestion levels at Oceania remains relatively small, accounting for 3% of global congestion.

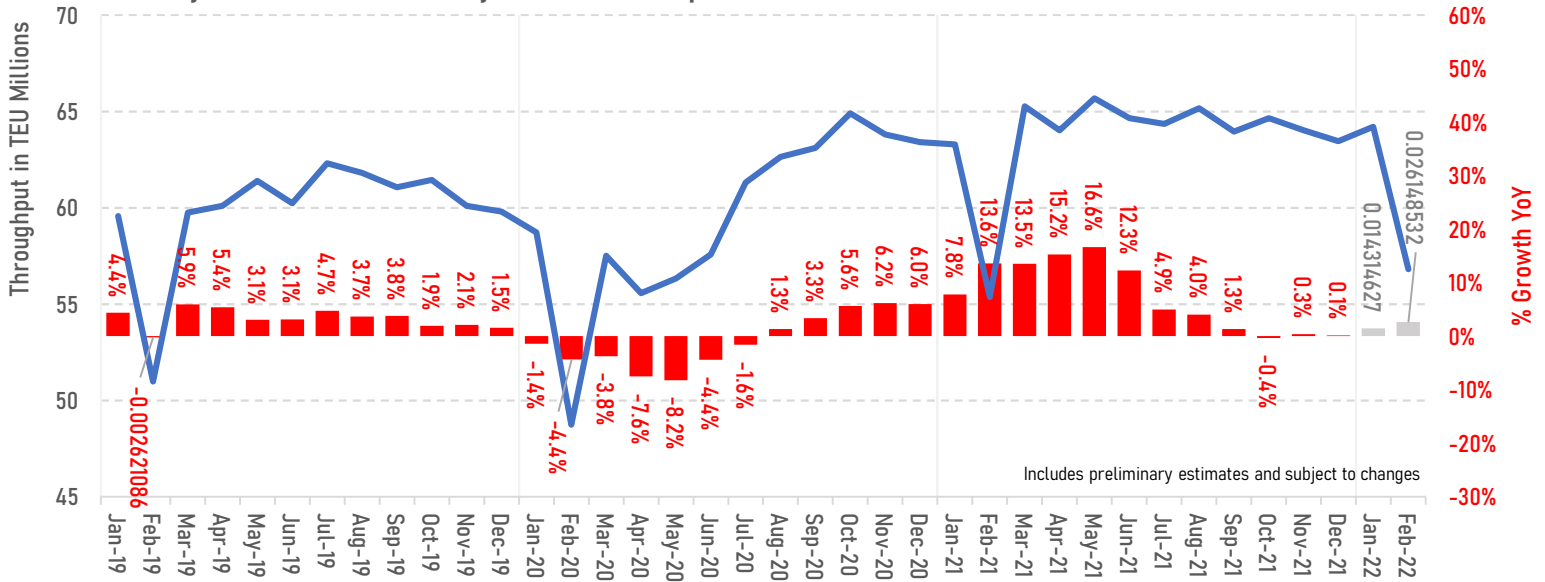
Port Congestion - North Europe



The Ukraine–Russia conflict and the ensuing sanctions imposed against Russia has not materially changed the port congestion situation in European and Med ports so far.

Although congestion remains severe at Rotterdam, Hamburg and Le Havre, while Gdansk is also experiencing higher waiting times, this has been largely offset by lower queues at UK ports. There has been no significant change in the congestion situation at Baltic ports.

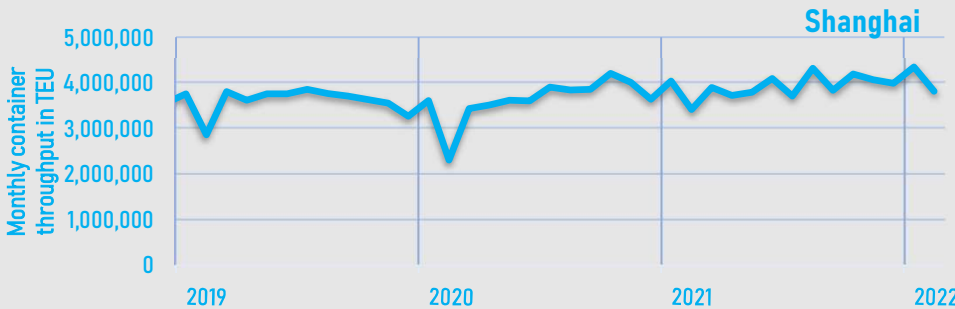
Monthly Port Volumes - Linerlytica Global Sample



Includes preliminary estimates and subject to changes

Weekly Ports Highlights

Early reports for February suggests that demand growth remains steady despite the usual seasonal decline due to the Chinese New Year. Total volumes at Shanghai reached 3.8m teu in February or an 11.7% increase compared to the same month last year. YTD growth at the main Chinese port reached 9.6%.



January 2022 (f)	MoM%	YoY%
Global Sample	1.2%	1.4%
Breakdown by region		
China & HK	3.5%	0.3%
Other North Asia	1.0%	4.8%
SE Asia	-0.4%	1.4%
Indian sub-cont.	-1.7%	1.5%
Middle East	-2.6%	-1.4%
North America	1.4%	1.7%
Latin America	-5.4%	6.3%
North Europe	1.2%	0.0%
South Europe	1.7%	4.8%
Africa	-0.2%	1.7%
Oceania	-3.7%	-4.5%

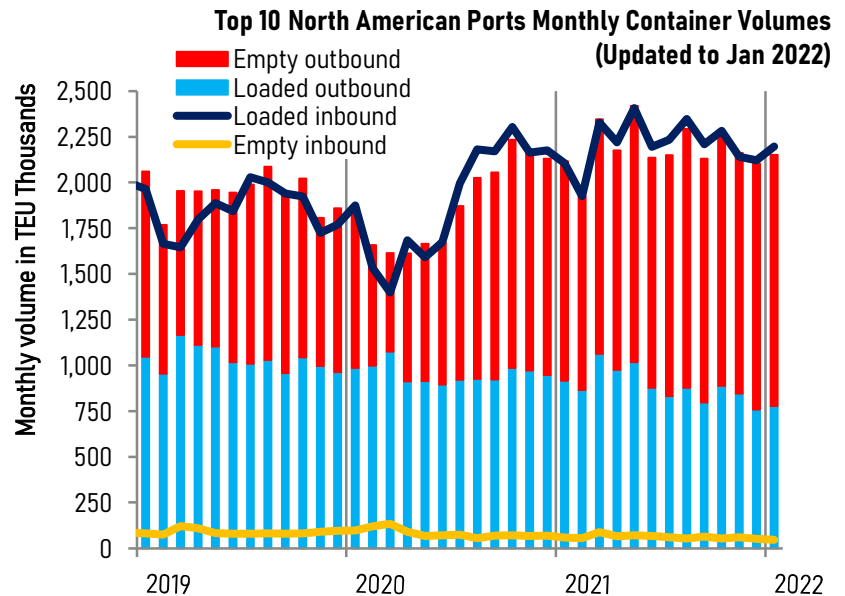
Weekly Port Focus : North America Ports

North American ports continued to struggle to cope with the elevated import cargo demand and worsening cargo imbalance.

Laden imports at the top 10 ports in North America grew 16.5% in 2021 but laden exports fell by 6.5%. The 2021 export numbers was the weakest annual levels recorded since 2010.

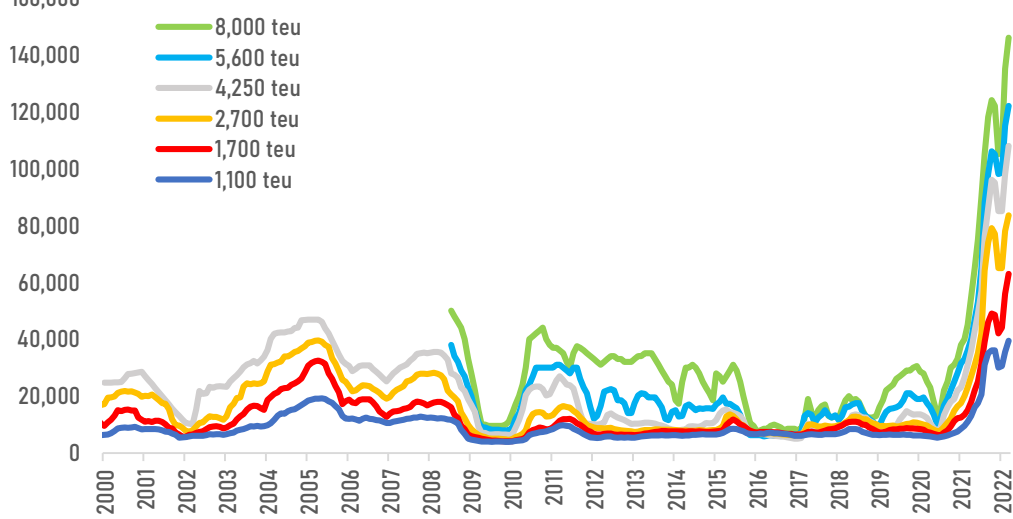
The growing trade imbalance resulted in a significant increase in outbound empty container volumes which grew by 24.0% overall. The rising number of empty boxes has been one of the main contributors to the chronic port congestion that has been plaguing North American ports in the last 2 years and this is the most pressing issue that US administrators have not been able to address.

The latest data for January 2022 suggests that the trend will continue, with January laden imports growing by 4.3% while laden exports fell by 15.1%.



Containership charter rates \$/day

(based on 12 month fixtures)



Charter rates continue to trend higher, with benchmark 12 month rates becoming more difficult to assess as periods have been extended to a minimum of 2-3 years, with few deals currently done for 1 year periods while some carriers are still willing to pay substantial charter premiums for shorter term fixtures of 3-4 months.

Benchmark Bangkok-max ships of 1,700 teu are currently done at \$90,000 or more for short term fixtures, while 3 years deals can be had for \$45,000. Carriers looking to secure 1 year deals will now have to pay above \$60,000 and continues to trend higher. The current rate is well over its historical average of \$10,000 and about 2 times higher than its previous peak in 2005.

New charters

Name	TEU	Built	Gear	Owner	Charterer	Rate \$/day	Period	Laycan
CHARLESTON	8,214	2005	No	Danaos	PIL	47,500	48m	Feb-22
HELENA	5,605	2011	No	Peter Doehle	Emirates Shipping	na	na	Mar-22
SYNERGY OAKLAND	4,253	2009	No	Euroseas	BAL Container Line	160,000	50d	Mar-22
NEOKASTRO	4,178	2011	No	Costamare	CMA CGM	39,000	60m	Feb-22
X-PRESS MEKONG	2,756	2021	Yes	Sea Consortium	Pasha Hawaii	175,000	50d	Mar-22
ZHONG GU BEI JING	2,518	2018	No	Zhonggu Shipping	CNC	na	na	Mar-22
ADVANCE	2,174	1997	No	Danaos	COSCO Shipping	26,250	36m	Mar-22
ALLSEAS PIONEER	1,878	2003	Rem.	Atlantic Aurora	DKT Allseas	na	na	Mar-22
XIN LONG YUN 89	1,744	2013	No	Xiamen Liang Yun Shipping	TS Lines	na	na	Feb-22
A. IDEFIX	1,674	2008	Yes	Capital Ship Management	X-Press Feeders	42,500	36m	Mar-22
STONEWELL BRILLIANCE	1,665	1994	No	Stonewell Shipping	Interasia Lines	48,500	6m	Mar-22
ATLANTIC WEST	1,341	2008	Yes	Sinokor	CMA CGM	62,000	12m	Mar-22
MITO	1,118	2006	No	TB Marine Shipmanagement	Unifeeder	€ 26,500	12m	Mar-22
CONTSHIP UNO	1,118	2007	No	Contships Management	TS Lines	26,000	30m	Mar-22
ORION	698	2008	No	Reederei Hinsch	Unifeeder	€ 15,250	24m	Mar-22
MAIKE D	660	2000	No	Rainer Drevin	Unifeeder	€ 14,900	24m	Mar-22
MERIOS	657	2003	Yes	Romes Shipping	Akkon Lines	17,000	6m	Mar-22
BF PHILIPP	545	1996	No	Foroohari Schiffahrts	T.O. Delta	€ 11,000	24m	Mar-22
MARUS	338	1996	No	Tesch Bereederungs	I-MOTION Shipping	€ 7,500	24m	Mar-22

New ownership changes

Name	TEU	Gear	Built	Yard	Delivery	Price	Sellers	Buyers
AVRA MITERAS	1,122	Yes	1996	Volkswerft	Feb-22		Oikos Maritime	MSC
HAMBURG BAY	6,350	No	2009	Imabari	Feb-22	\$69m	Eastern Pacific Shipping	Hapag-Lloyd
XIN LONG YUN 89	1,744	No	2013	Rongcheng Shenfe	Feb-22		Quanzhou Ansheng	AVIC International
NIKOS P	3,534	No	2006	Shanghai Chengxi	Feb-22		Technomar Shg	Maersk
SM TIANJIN	4,380	No	2010	Daewoo (DSME)	Feb-22		KHY NO 2 SHIPPING CO	SM Line
CALEDONIA	1,874	Yes	2002	Jiangdu Yahai	Feb-22		Nordic Hamburg	MSC
SHEFFIELD	2,532	Yes	2003	Hyundai H.I. (HHI)	Jan-22		Tufton Oceanic	Conbulk

Ships delivered in last 30 days

Name	TEU	DWT	Yard Built	Delivered	Owner	Operator
EVER FAVOR	11,888	130,573	Imabari	1/3/2022	Shoei Kisen	Evergreen
CMA CGM ADONIS	15,536	155,802	Jiangnan Changxing	28/2/2022	ICBC Leasing	CMA CGM
EVER OPUS	2,476	33,496	Imabari Zosen	25/2/2022	Northstar Ship Mgmt	Evergreen
CONSIGNIA	1,091	13,273	Tsuneishi Zhoushan	24/2/2022	Kotoku Kaiun	TS Lines
SITC YUNCHENG	2,433	24,400	Jiangsu New Yangzi	24/2/2022	SITC	SITC
WAN HAI 292	2,038	23,803	Huangpu Wenchong	23/2/2022	Wan Hai Lines	Wan Hai
CMA CGM INTEGRITY	15,264	136,240	Hyundai (Ulsan)	23/2/2022	Eastern Pacific Shg	CMA CGM
TIGER MAANSHAN	1,384	26,177	Jiangsu New Yangzi	14/2/2022	Tiger Gas	
CMA CGM DIGNITY	15,264	158,999	Hyundai H.I.	10/2/2022	Eastern Pacific Shg	CMA CGM
EVER OATH	2,476	33,541	Imabari	8/2/2022	Shoei Kisen	Evergreen
STAR RANGER	963	13,071	Daesun	4/2/2022	Namsung	Namsung

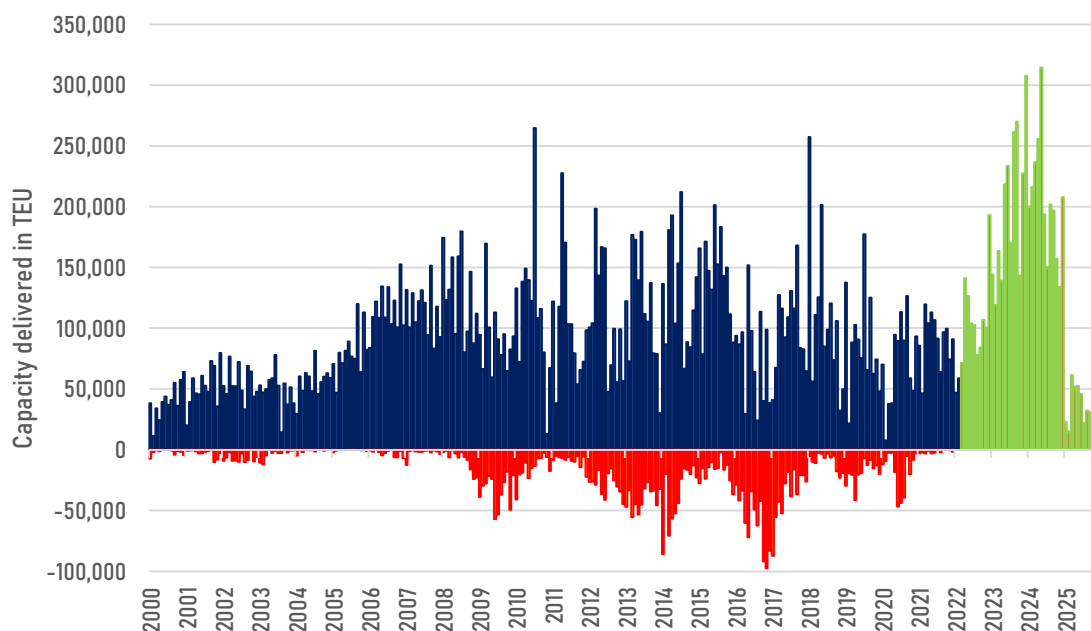
Ships deleted in last 30 days

Name	TEU	LDT	Built	Scrap Location	Deleted	\$/LDT	Last Commercial Owner
No ships were deleted in the last 30 days							

Ships ordered in last 30 days

Owner	TEU	Units	Yard	Reported	Delivery	Price m	Remarks
PIL	14,400	4	Jiangnan	4/3/2022	2024/25	160	LNG
Starocean Marine	2,500	2	Zhoushan Changhong	1/3/2022	2024	NA	
Celsius Shipping	3,000	2	Penglai Zhongbai	28/2/2022	2023	NA	Methanol
Shandong Port	700	2	Gangda	25/2/2022	2022	NA	
Eastern Pacific Shg	7,900	3	Hyundai Samho	25/2/2022	2024	118.7	LNG
RCL	7,000	2	Shanghai Waigaoqiao	25/2/2022	2024/25	85	
China United Lines	7,000	2	Shanghai Waigaoqiao	25/2/2022	2024	85	
China United Lines	2,700	2	Huangpu Wenchong	15/2/2022	2023	39	

New Deliveries and Deletions by Month 2000-2025



Only 2 ships were delivered last week - the neo-panamax CMA CGM ADONIS and EVER FABOR. Both ships have been deployed to the Asia-USEC route on OCEAN Alliance services.

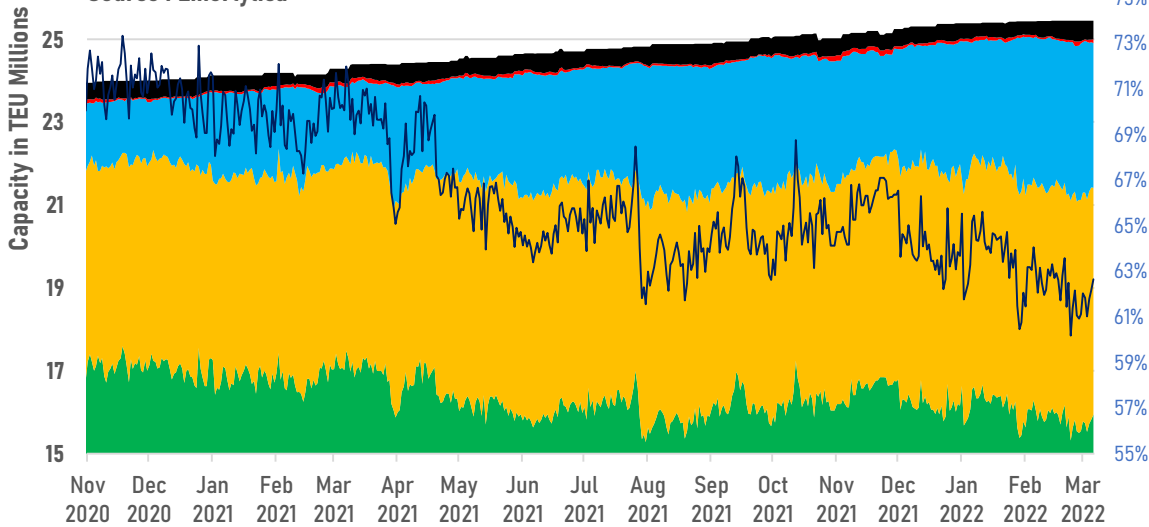
Another very active week for new ship orders, with RCL and PIL both confirming their long awaited orders. RCL has opted for a pair of 7,000 teu ships at Shanghai Waigaoqiao, while PIL finalized its order for 4 dual fuel units of 14,400 teu at Jiangnan.

EPS doubled their order at Hyundai Samho for a further 3 dual fuel units of 7,900 teu that are expected to be chartered to ZIM, following 3 earlier units ordered in January.

Fleet Status

Active In Port At anchor Idle Drydock % Active

Source : Linerlytica



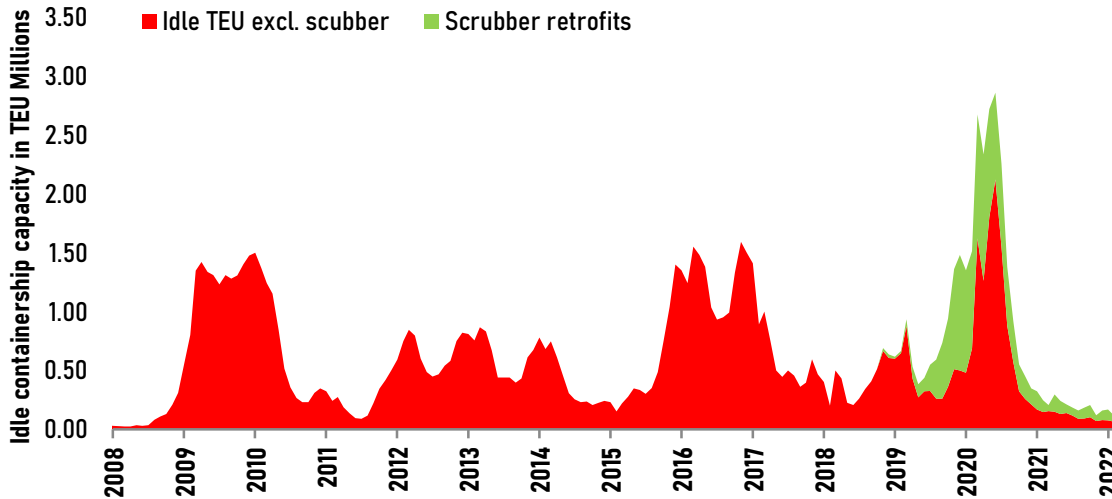
The total active fleet rebounded slightly to 15.9m teu or 63% of the global fleet.

The increase was driven mainly by the return of ships from drydock and several damaged ships completed their repairs.

Port congestion remains largely unchanged, with developments in Ukraine not affecting the global fleet materially. Only 1 ship is currently detained in Odessa, the 9,403 teu JOHANNA SCHULTE that was deployed on the Ocean Alliance's Asia-Black Sea AEM3 service.

Idle Fleet Tracker : 2008 to 2022

Idle TEU excl. scrubber Scrubber retrofits



There is only minor changes in the idle fleet, with 28 ships for 54,998 teu that are presently inactive.

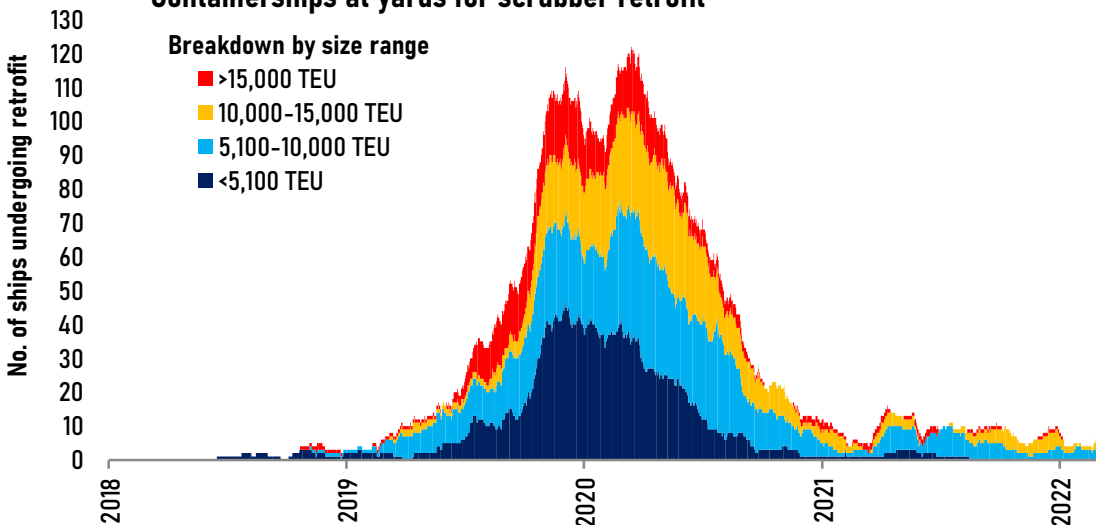
The Iranian flagged idle ships remain unchanged at 7 units for 24,320 teu, while the disabled fleet was reduced to 10 ships for 12,790 teu.

11 ships for 17,885 teu are currently without assignment but most of these will be joining new services shortly.

Containerships at yards for scrubber retrofit

Breakdown by size range

>15,000 TEU
10,000-15,000 TEU
5,100-10,000 TEU
<5,100 TEU

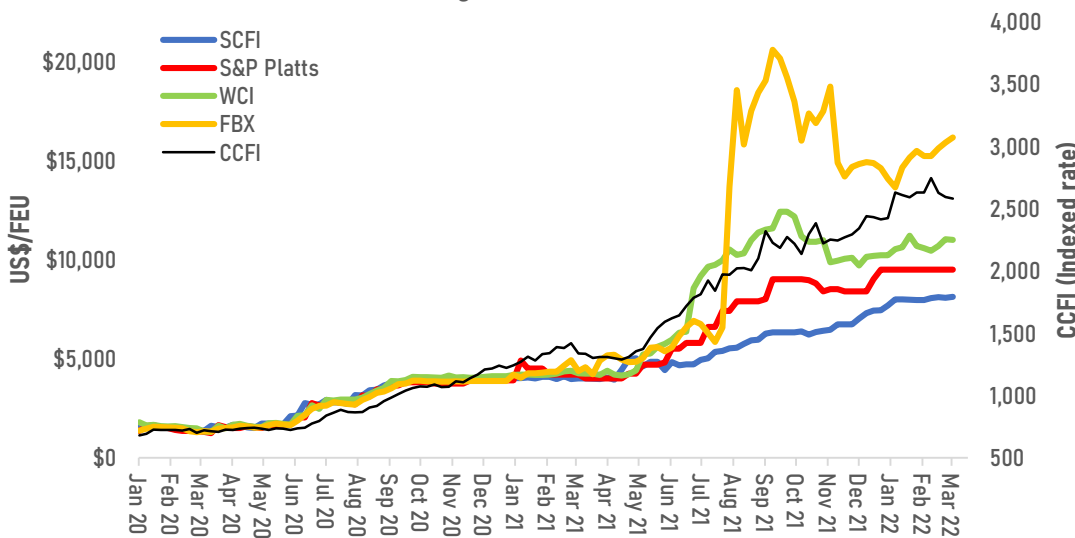


1 ULCS joined the scrubber retrofit group last week, bringing the total number of ships under retrofit to 7 units.

With LSFO prices rising sharply to over \$800/ton along with the increased spread between LSFO and IFO of over \$250 per ton, there will be increased impetus for owners to bring forward their scrubber installation plans with more ships expected to enter drydock in the coming months.

Shanghai Container Freight Index	Change vs								
	4-Mar-22	1 week		1 month		3 months		1 year	
	25-Feb-22	%	4-Feb-22	%	3-Dec-21	%	5-Mar-21	%	
SCFI	4,747	4,818	-1.5%	5,010	-5.3%	4,727	0.4%	2,722	74.4%
Shanghai export freight rates (in US\$/TEU except to USEC/USWC in US\$/FEU) to:-									
Europe (Base port)	7,387	7,519	-1.8%	7,780	-5.1%	7,587	-2.6%	3,966	86.2%
Mediterranean (Base port)	7,254	7,339	-1.2%	7,520	-3.5%	7,251	0.0%	4,078	77.9%
USWC (Base port)	8,110	8,066	0.5%	7,957	1.9%	7,019	15.6%	4,008	102.3%
USEC (Base port)	10,678	10,864	-1.7%	10,985	-2.8%	10,623	0.5%	4,808	122.1%
Persian Gulf (Dubai)	3,350	3,426	-2.2%	3,535	-5.3%	3,536	-5.3%	1,531	118.8%
Australia (Melbourne)	4,216	4,379	-3.7%	4,552	-7.4%	4,459	-5.4%	2,247	87.6%
West Africa (Lagos)	6,964	7,115	-2.1%	7,380	-5.6%	7,425	-6.2%	5,991	16.2%
South Africa (Durban)	5,980	6,097	-1.9%	6,275	-4.7%	6,427	-6.9%	2,755	117.1%
South America (Santos)	8,358	8,801	-5.0%	9,837	-15.0%	10,139	-17.6%	7,801	7.1%
West Japan (Osaka/Kobe)	319	319	0.0%	287	11.4%	300	6.6%	252	26.7%
East Japan (Tokyo/Yokohama)	290	290	0.0%	286	1.6%	298	-2.6%	258	12.6%
Southeast Asia (Singapore)	1,195	1,236	-3.3%	1,483	-19.4%	1,266	-5.6%	998	19.8%
Korea (Busan)	369	369	0.1%	449	-17.8%	343	7.9%	297	24.4%

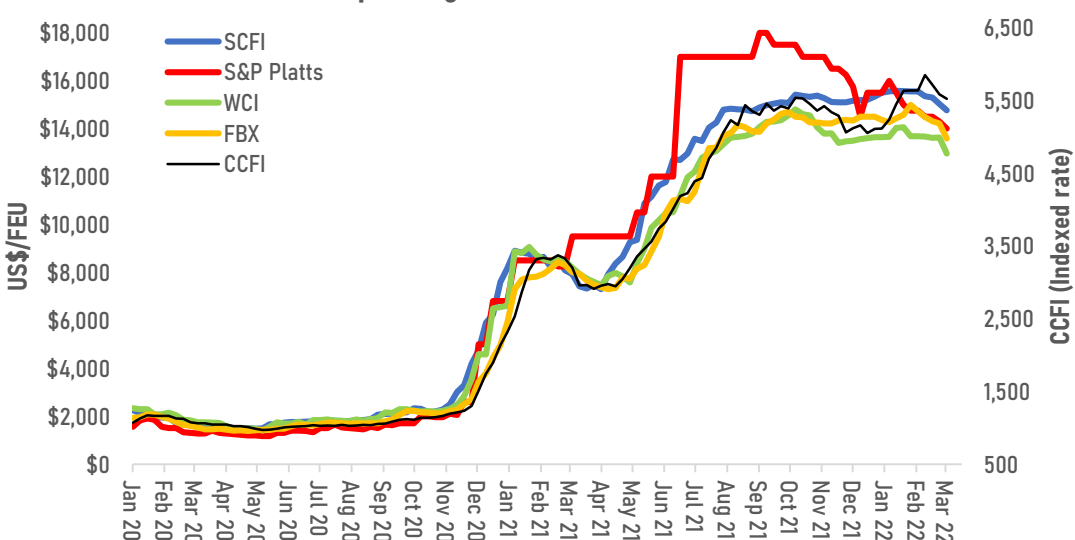
China-US West Coast Freight Rate



SCFI spot rates to the US West Coast ticked up marginally (0.5%) with a small number of carriers pushing ahead with the 1 March 2022 rate increase of \$300 to 500 per feu but the majority of carriers have extended rates until mid-March.

Several carriers have filed for a larger mid-March rate increase of \$1,000 to \$1,200 per feu but there is a high likelihood this will be deferred to 1 April as cargo volumes are still insufficiently high to support the rate increase.

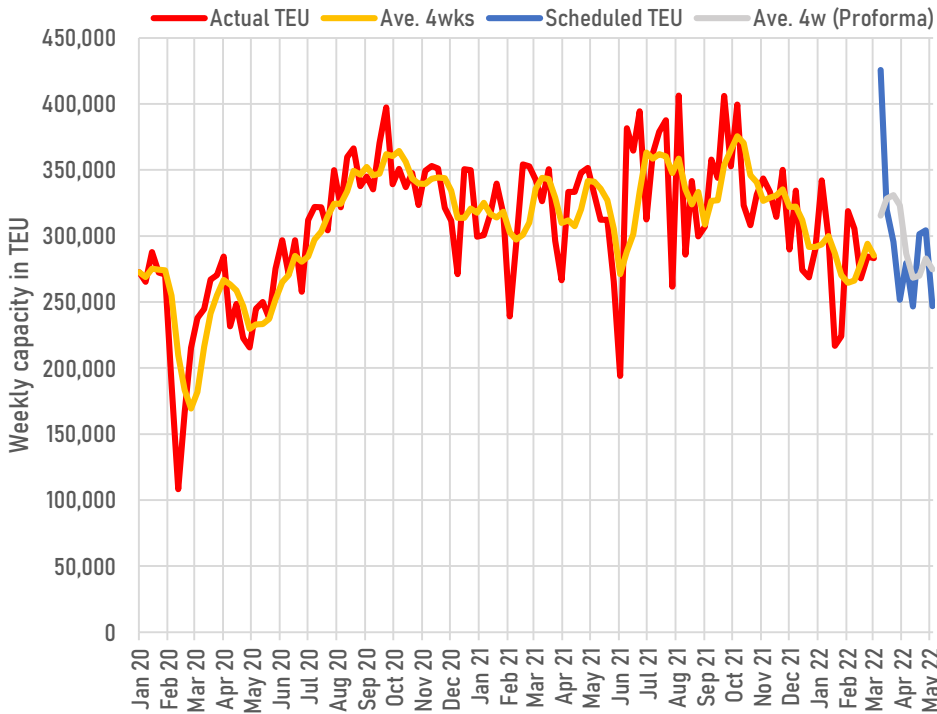
China-North Europe Freight Rate



SCFI spot rates on Asia-Europe have continued to fall last week, dropping by 1.8% to North Europe and 1.2% to the Med.

New bookings to Ukraine and Russia have almost completely stopped, affecting around 3-4% of total Asia-Europe volumes. Positive spillovers as a result of shifts from air freight and trans-Siberian rail will not be sufficient to compensate for the short term cargo loss with further rate erosion expected in the coming weeks. Congestion remains high at Rotterdam and Hamburg and could worsen as a result of stranded Russian cargo.

Far East-West Coast North America capacity by week



Capacity to the US West Coast remains constrained, with actual departures unable to match proforma schedules due to delays.

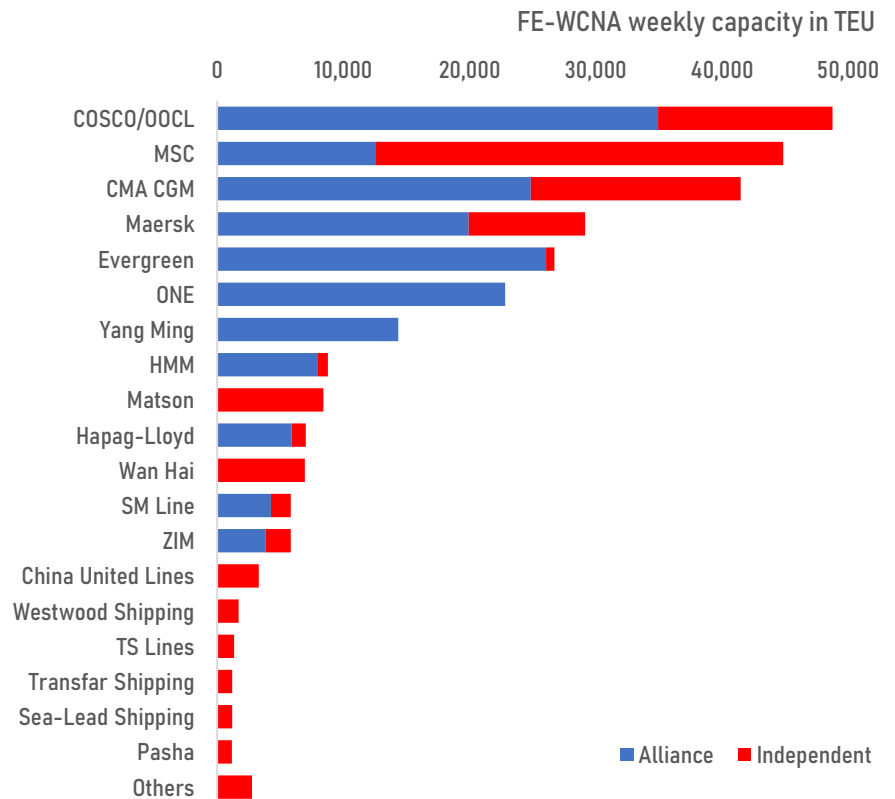
More capacity is expected next week based on proforma schedules but continued delays and sliding would likely push the capacity further out.

Improvements in the San Pedro (LA/LB) congestion situation will allow more capacity to return earlier, but current delays at PNW ports especially at Vancouver is still tying up a large part of the total capacity to the West Coast.

Average capacity in the last 3 months is 9% lower than the same period last year, due mainly to lost voyages and redeployment to the US East Coast.

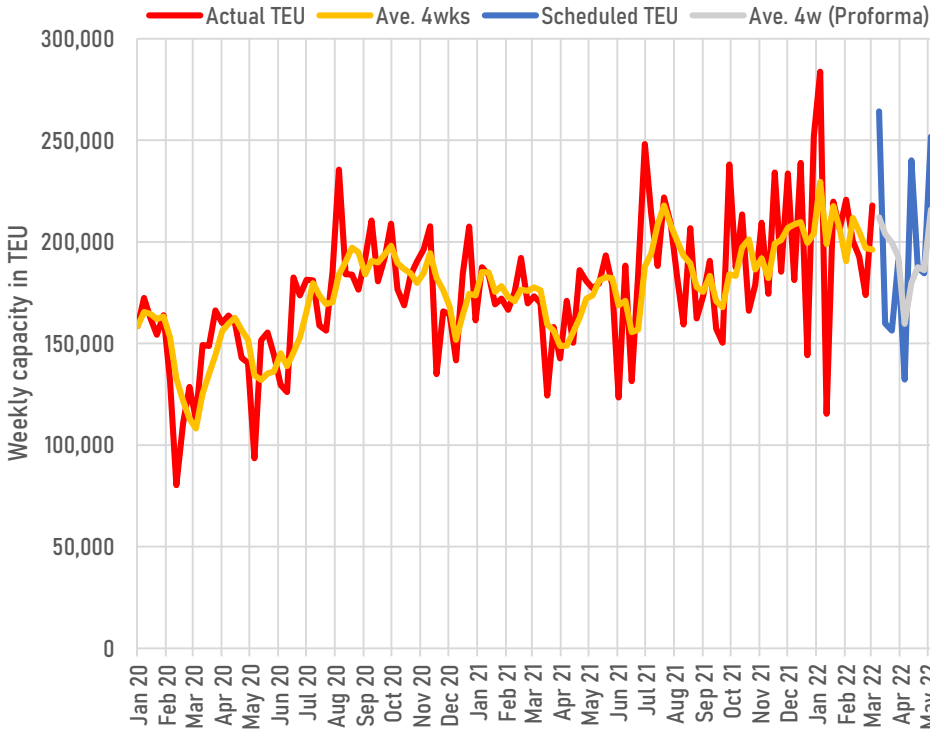
Far East-West Coast North America: Capacity Share by Carrier

Carrier	Weekly capacity (TEU)	Capacity share	Change YoY
COSCO/OOCL	48,774	17.2%	-17.7%
MSC	44,848	15.8%	3.9%
CMA CGM	41,485	14.6%	-2.6%
Maersk	29,169	10.3%	39.6%
Evergreen	26,734	9.4%	-14.4%
ONE	22,826	8.0%	-26.6%
Yang Ming	14,345	5.1%	-12.8%
HMM	8,767	3.1%	-55.1%
Matson	8,429	3.0%	24.0%
Hapag-Lloyd	7,018	2.5%	-48.2%
Wan Hai	6,952	2.5%	-13.3%
SM Line	5,842	2.1%	-19.0%
ZIM	5,833	2.1%	-39.5%
China United Lines	3,300	1.2%	
Westwood Shipping	1,713	0.6%	-19.3%
TS Lines	1,355	0.5%	
Transfar Shipping	1,185	0.4%	
Sea-Lead Shipping	1,184	0.4%	
Pasha	1,181	0.4%	478.7%
Others	2,779	1.0%	
Total all carriers	283,722	100.0%	-9.0%



Weekly capacity is based on average of capacity deployed over the last 13 weeks
 Others include ad hoc sailings by DKT Allseas, BAL, Vasi, X-Press Feeders, CIMC, Swire, CEVA, Jinjiang Shipping and others/
 Does not include capacity on non-cellular ships.

Far East-East Coast North America capacity by week



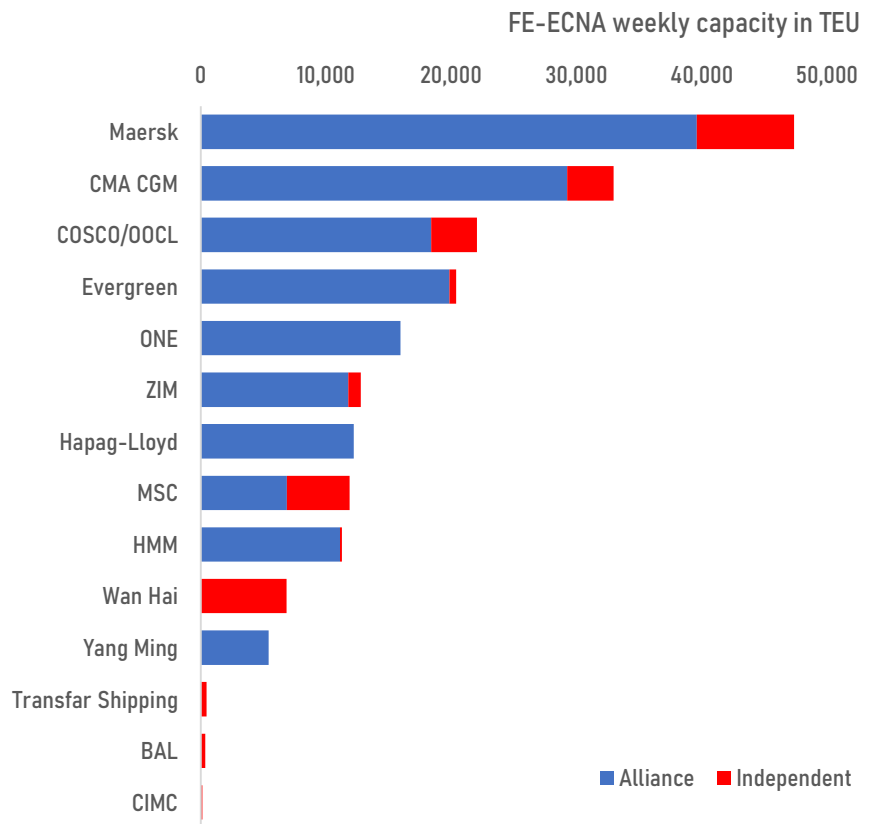
Capacity to the US East coast is 13.9% higher over the last 3 months compared to the same period last year, due to diversions from the congested US West Coast ports.

Sea Lead Shipping is the latest carrier to announce a redeployment of capacity to the US East Coast, as the new entrant to the transpacific trade will launch a new AEC service this week. The irregular service will deploy 4 ships with departures every 3 weeks.

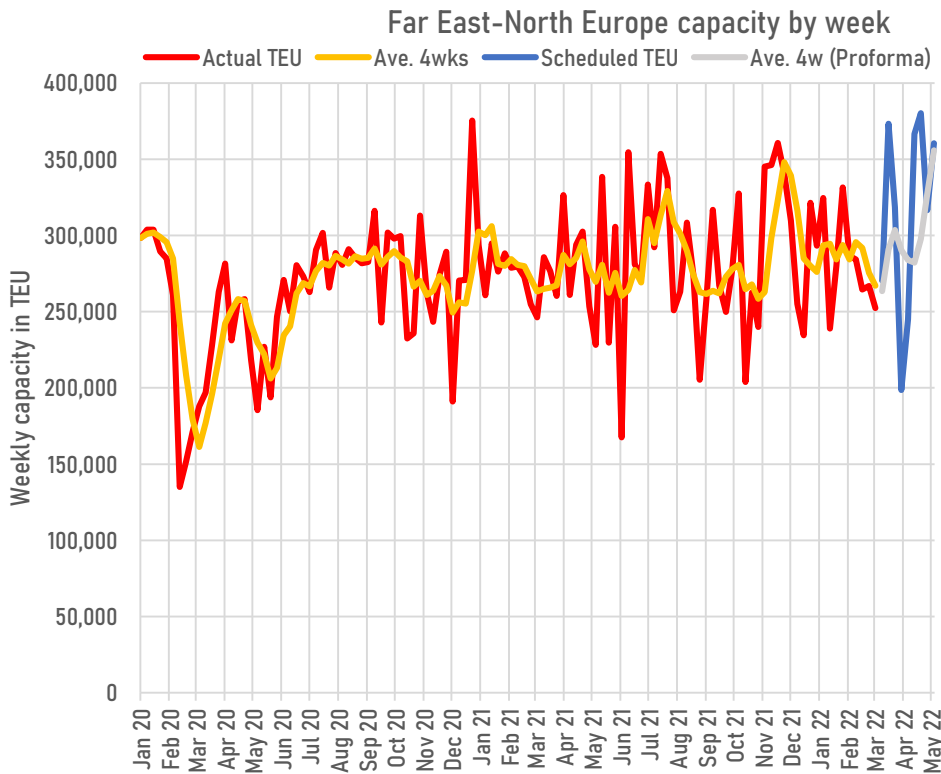
Although scheduled pro-forma capacity is expected to rise, vessel delays and sliding is expected to push some of the scheduled departures into subsequent weeks with significant volatility in capacity availability in the next 4 weeks.

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

Carrier	Weekly capacity (TEU)	Capacity share	Change YoY
Maersk	47,371	23.7%	14.4%
CMA CGM	32,973	16.5%	13.2%
COSCO/OOCL	22,063	11.0%	-7.5%
Evergreen	20,394	10.2%	0.6%
ONE	15,956	8.0%	-18.9%
ZIM	12,779	6.4%	21.9%
Hapag-Lloyd	12,233	6.1%	152.9%
MSC	11,897	5.9%	78.3%
HMM	11,278	5.6%	1.6%
Wan Hai	6,869	3.4%	
Yang Ming	5,435	2.7%	-33.1%
Transfar Shipping	474	0.2%	
BAL	376	0.2%	
CIMC	139	0.1%	
Total all carriers	200,238	100.0%	13.9%



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



Capacity to North Europe dropped last week due to the delays of ships returning to Asia, with vessel sliding expected to continue in the coming weeks.

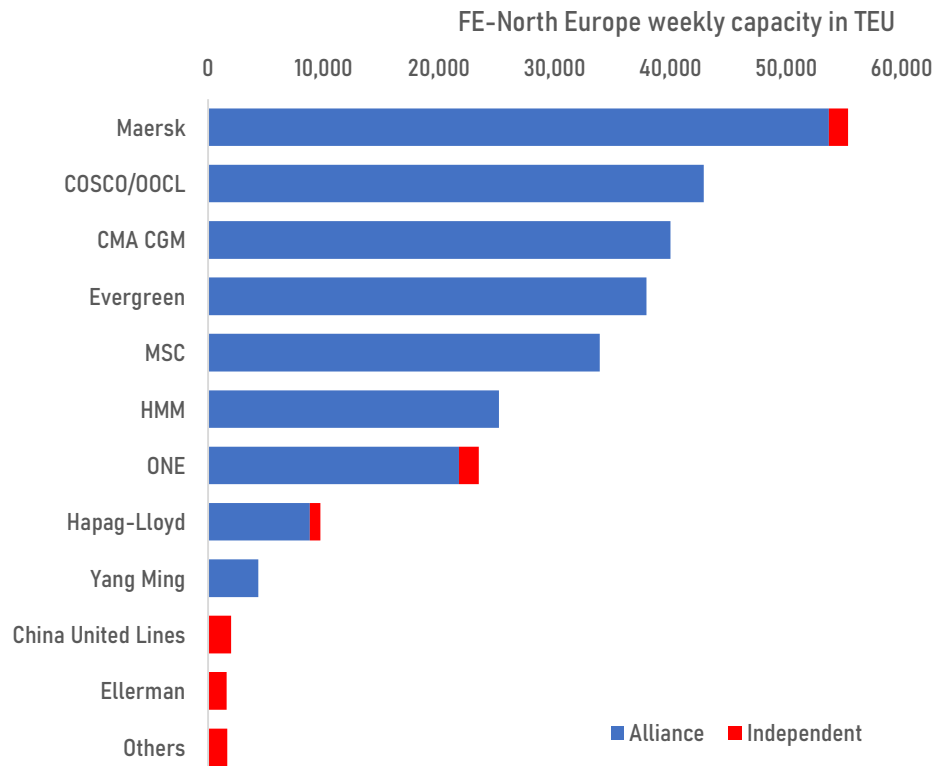
Average capacity is 0.6% lower than a year ago, due to lost sailings from vessel delays.

TS Lines will join the Asia-Europe trade later this month with the introduction of its own tonnage on this trade in cooperation with CU Lines. However its participation will be modest, with just one panamax ship of 4,380 teu currently scheduled so far.

DKT Allseas has also placed a 1,878 teu ship using the freight forwarder's name for the first time on the China-Liverpool route.

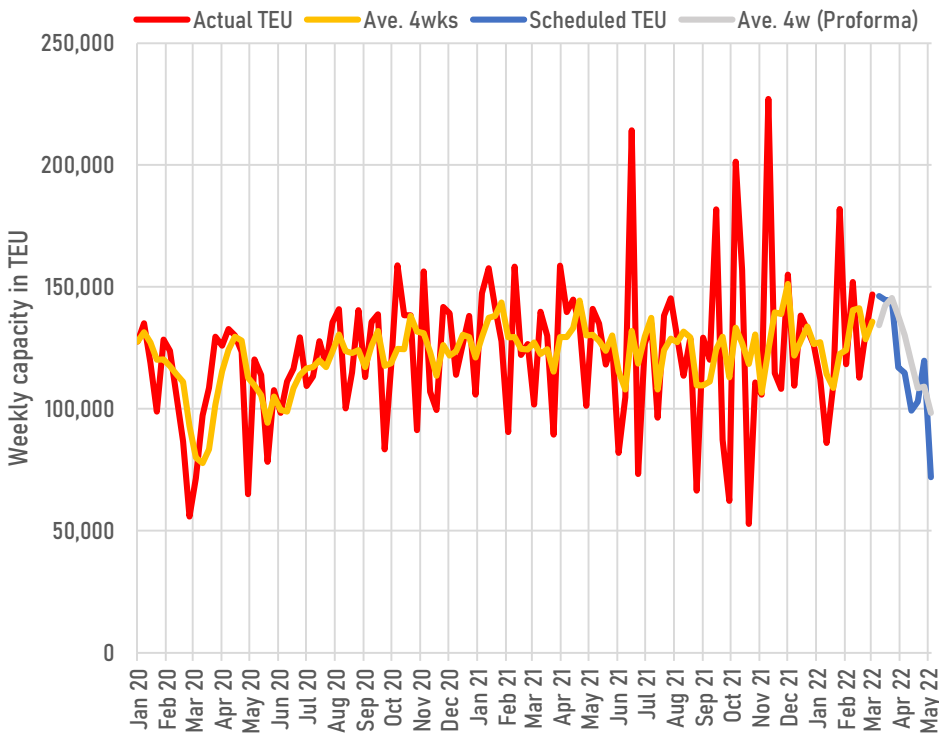
Far East-North Europe : Capacity Share by Carrier

Carrier	Weekly capacity (TEU)	Capacity share	Change YoY
Maersk	55,354	19.9%	-10.6%
COSCO/OOCL	42,870	15.4%	-15.4%
CMA CGM	39,996	14.4%	6.2%
Evergreen	37,925	13.6%	19.9%
MSC	33,887	12.2%	0.7%
HMM	25,167	9.1%	19.3%
ONE	23,409	8.4%	-0.5%
Hapag-Lloyd	9,729	3.5%	-41.2%
Yang Ming	4,343	1.6%	100.5%
China United Lines	1,999	0.7%	861.8%
Ellerman	1,618	0.6%	
Others	1,661	0.6%	149.5%
Total all carriers	277,957	100.0%	-0.6%



Weekly capacity is based on average of capacity deployed over the last 13 weeks
 Others include ad hoc sailings by Sea-Lead, DKT Allseas, X-Press Feeders, BAL and others

Far East-Mediterranean capacity by week



Capacity to the Mediterranean increased last week and will remain relatively steady firm in the coming 4 weeks.

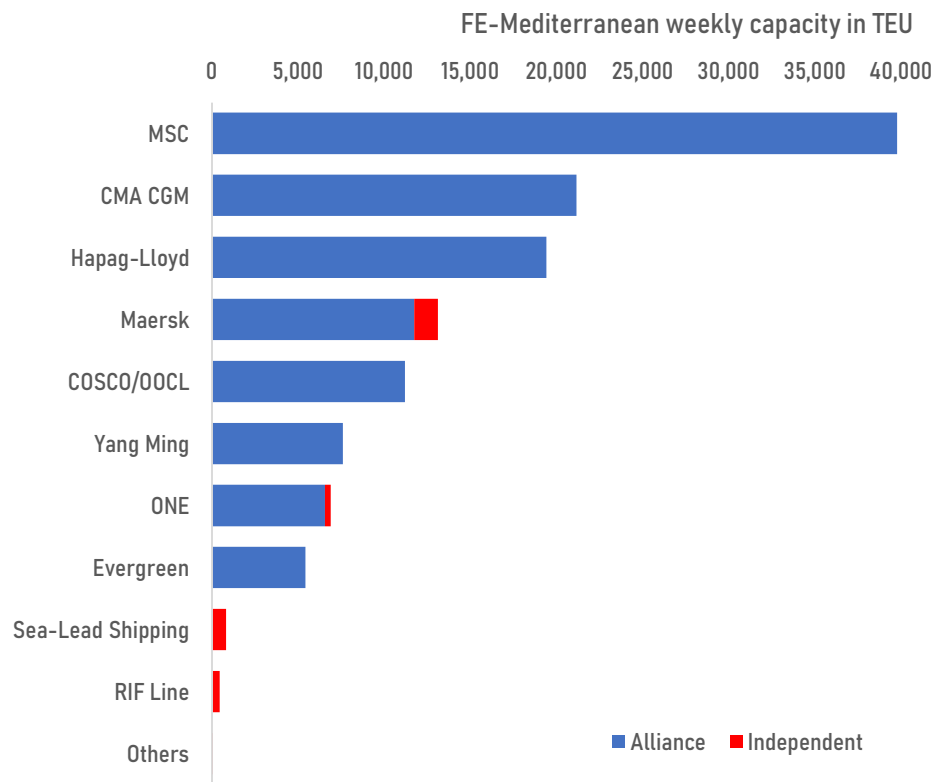
Receding port congestion especially in the main East Med hub of Piraeus in the last month has released more capacity to the Med. Several ships are currently waiting at La Spezia where congestion is building up.

The Ukraine-Russia conflict has not resulted in any serious disruptions to the trade as only one Ocean Alliance string is affected by the Odessa port closure.

No new Asia-Med strings are expected this year.

Far East-Mediterranean : Capacity Share by Carrier

Carrier	Weekly capacity (TEU)	Capacity share	Change YoY
MSC	39,782	31.6%	-4.0%
CMA CGM	21,170	16.8%	20.2%
Hapag-Lloyd	19,420	15.4%	0.0%
Maersk	13,128	10.4%	1.5%
COSCO/OOCL	11,204	8.9%	-31.4%
Yang Ming	7,601	6.0%	-19.8%
ONE	6,897	5.5%	25.3%
Evergreen	5,439	4.3%	-31.6%
Sea-Lead Shipping	830	0.7%	
RIF Line	457	0.4%	
Others	74	0.1%	-90.0%
Total all carriers	126,003	100.0%	-4.1%
MSC	39,782	31.6%	-4.0%



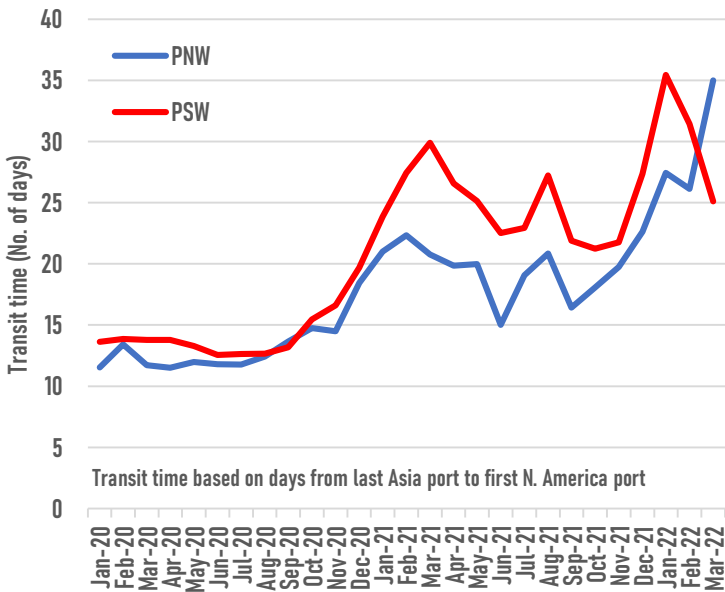
Weekly capacity is based on average of capacity deployed over the last 13 weeks
Others include HMM, Zim and X-Press Feeders.

Service performance to the US West Coast saw contrasting developments, with cargoes to the PSW now arriving earlier than through the PNW gateways. The reduction in LA/LB waiting times contributed to the PSW improvements with average transit times from Asia falling to 25 days compared to a peak of 35 days in January. However, worsening PNW congestion especially at Vancouver has pushed up the transit time to PNW ports to 35 days.

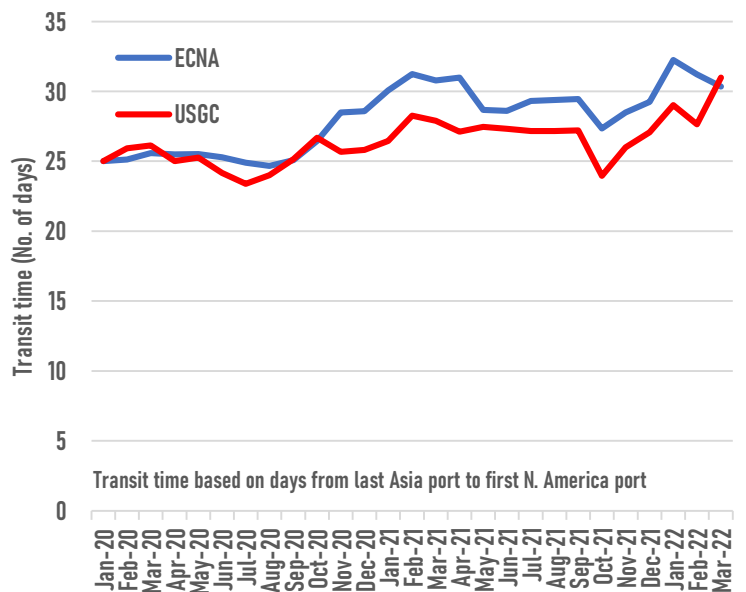
On the US East Coast, there was a small improvement in the Atlantic coast ports but waiting times have not improved materially from the peak of 32 days in January. On the Gulf Coast, deteriorating congestion at Houston pushed the transit time to a new high of 31 days.

In North Europe, there is a clear deterioration in service levels, especially services to Rotterdam which now require 36 days for cargo to arrive from Asia compared to just 21 days in 2020. UK ports performance also deteriorated with transit times now taking 28 days. Med data is currently incomplete, but is expected to remain relatively stable over the coming weeks with the Ukraine crisis not expected to have a material impact on overall Med schedules.

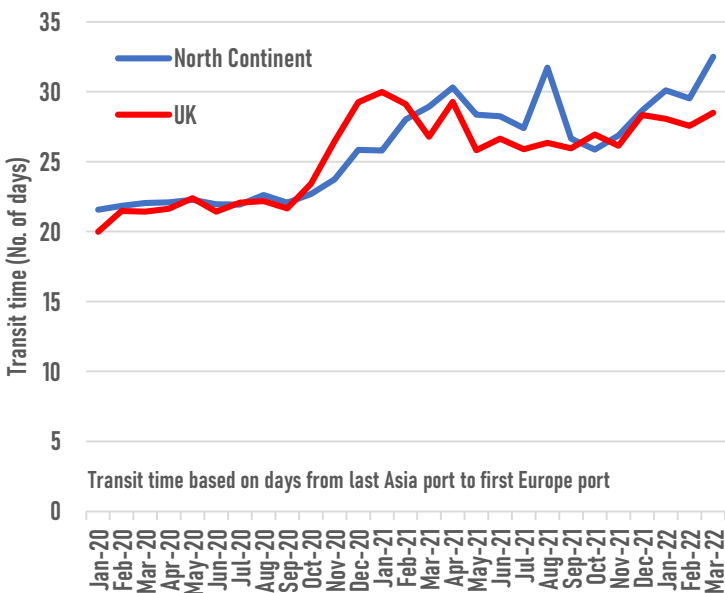
Average transit times : Far East to West Coast North America



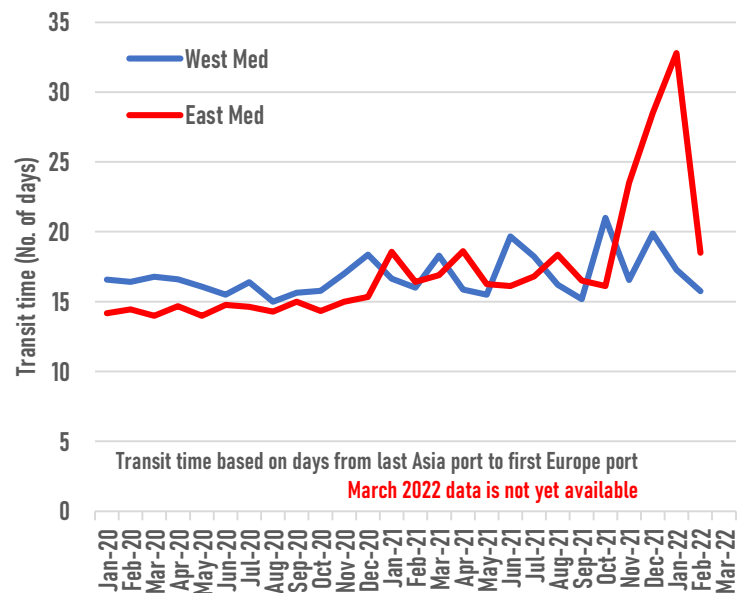
Average transit times : Far East to East Coast North America



Average transit times : Far East to North Europe



Average transit times : Far East to Mediterranean

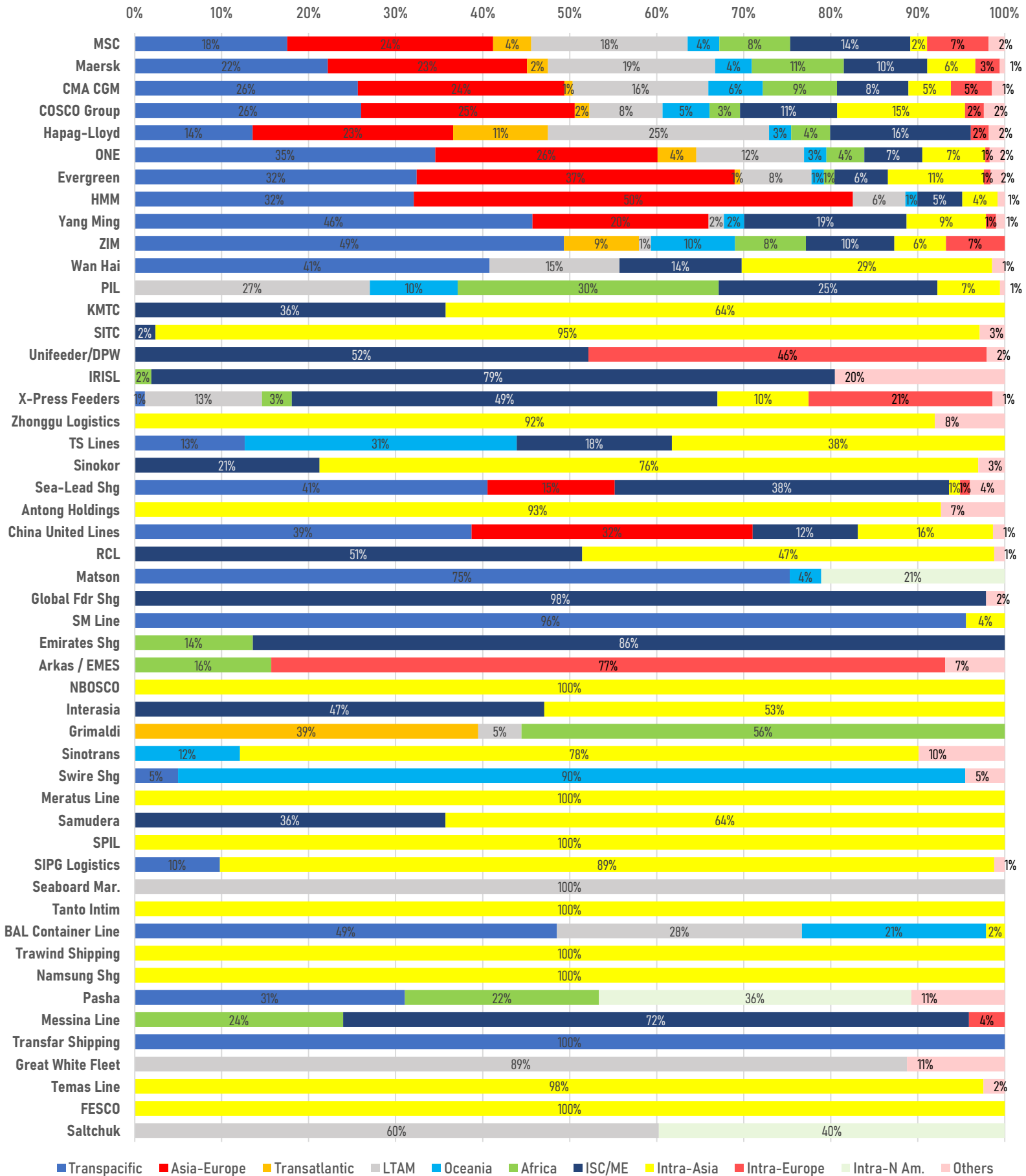


Transit time based on days from last Asia port to first Europe port

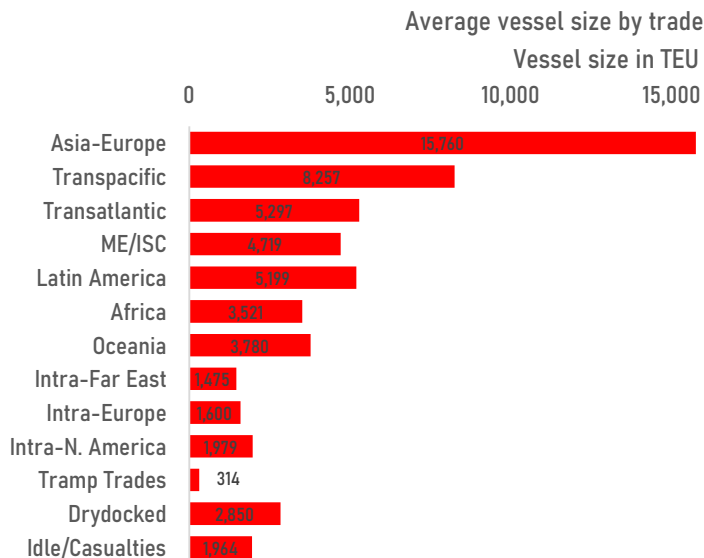
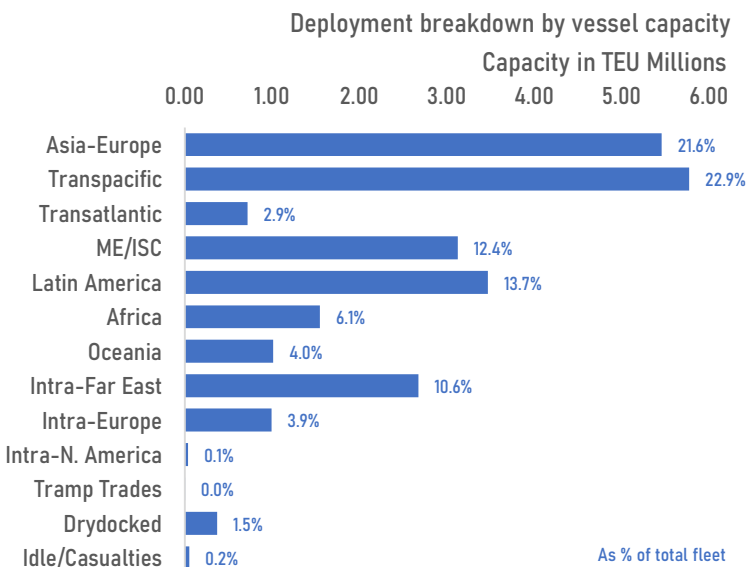
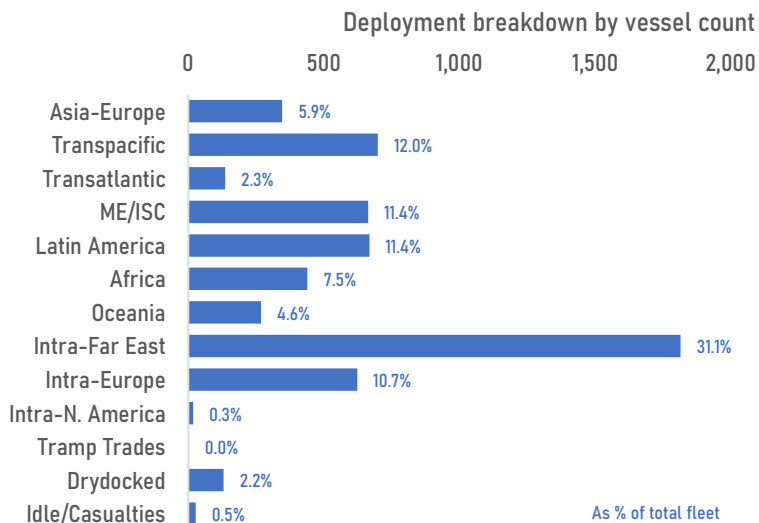
March 2022 data is not yet available

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	655	4,303,771	379	2,654,332	276	1,649,439	38%	90	1,435,956	33%	16.9%
2	Maersk	739	4,301,145	364	2,722,826	375	1,578,319	37%	34	333,130	8%	16.9%
3	CMA CGM	578	3,263,314	232	1,945,466	346	1,317,848	40%	59	515,275	16%	12.8%
4	COSCO Group	483	2,919,871	245	2,133,199	238	786,672	27%	32	585,272	20%	11.5%
5	Hapag-Lloyd	248	1,744,247	114	1,076,117	134	668,130	38%	22	413,272	24%	6.9%
6	ONE	206	1,515,877	107	927,144	99	588,733	39%	40	551,398	36%	6.0%
7	Evergreen	201	1,486,288	151	1,145,553	50	340,735	23%	65	593,048	40%	5.8%
8	HMM	77	821,942	48	615,458	29	206,484	25%	12	156,000	19%	3.2%
9	Yang Ming	91	662,963	59	313,716	32	349,247	53%	5	58,570	9%	2.6%
10	ZIM	117	436,666	7	22,476	110	414,190	95%	44	374,720	86%	1.7%
11	Wan Hai	146	412,708	90	260,199	56	152,509	37%	42	254,530	62%	1.6%
12	PIL	86	277,451	81	248,410	5	29,041	10%	4	57,600	21%	1.1%
13	KMTC	70	159,293	35	90,941	35	68,352	43%	0	0	0%	0.6%
14	SITC	101	151,142	77	119,365	24	31,777	21%	32	57,496	38%	0.6%
15	Unifeeder/DPW	102	150,816	2	3,292	100	147,524	98%	0	0	0%	0.6%
16	IRISL	31	142,470	27	84,438	4	58,032	41%	0	0	0%	0.6%
17	X-Press Feeders	90	142,104	34	64,459	56	77,645	55%	25	108,860	77%	0.6%
18	Zhonggu Logistics	94	119,042	29	63,533	65	55,509	47%	20	87,940	74%	0.5%
19	TS Lines	55	111,162	26	65,839	29	45,323	41%	26	80,768	73%	0.4%
20	Sinokor	71	103,466	55	82,865	16	20,601	20%	24	46,816	45%	0.4%
21	Sea-Lead Shg	25	88,638	1	6,882	24	81,756	92%	0	0	0%	0.3%
22	Antong Holdings	72	87,612	44	67,335	28	20,277	23%	0	0	0%	0.3%
23	China United Lines	32	80,491	2	1,967	30	78,524	98%	10	31,920	40%	0.3%
24	RCL	41	74,111	36	59,609	5	14,502	20%	2	14,000	19%	0.3%
25	Matson	26	69,214	17	41,750	9	27,464	40%	0	0	0%	0.3%
26	Global Fdr Shg	22	67,566	16	47,701	6	19,865	29%	0	0	0%	0.3%
27	SM Line	12	63,025	8	33,298	4	29,727	47%	0	0	0%	0.2%
28	Emirates Shg	12	56,513	1	2,518	11	53,995	96%	0	0	0%	0.2%
29	Arkas / EMES	32	53,010	31	50,518	1	2,492	5%	0	0	0%	0.2%
30	NBOSCO	61	52,904	22	28,770	39	24,134	46%	9	18,850	36%	0.2%
31	Interasia	21	48,290	9	19,182	12	29,108	60%	0	0	0%	0.2%
32	Grimaldi	34	48,250	34	48,250	0	0	0%	6	12,000	25%	0.2%
33	Sinotrans	40	47,995	23	26,282	17	21,713	45%	6	11,800	25%	0.2%
34	Swire Shg	30	47,811	27	44,248	3	3,563	7%	0	0	0%	0.2%
35	Meratus Line	55	37,835	55	37,835	0	0	0%	2	3,600	10%	0.1%
36	Samudera	30	36,257	6	5,099	24	31,158	86%	0	0	0%	0.1%
37	SPIIL	55	35,753	55	35,753	0	0	0%	0	0	0%	0.1%
38	SIPG Logistics	43	34,989	35	24,980	8	10,009	29%	4	7,472	21%	0.1%
39	Seaboard Mar.	22	34,506	6	9,327	16	25,179	73%	3	10,500	30%	0.1%
40	Tanto Intim	53	34,216	53	34,216	0	0	0%	0	0	0%	0.1%
41	BAL Container Line	9	32,938	2	2,324	7	30,614	93%	0	0	0%	0.1%
42	Trawind Shipping	17	31,638	10	21,641	7	9,997	32%	0	0	0%	0.1%
43	Namsung Shg	25	27,926	21	24,838	4	3,088	11%	6	11,462	41%	0.1%
44	Pasha	11	24,708	6	11,520	5	13,188	53%	2	5,050	20%	0.1%
45	Messina Line	10	24,360	4	11,680	6	12,680	52%	0	0	0%	0.1%
46	Transfar Shipping	8	23,198	0	0	8	23,198	100%	0	0	0%	0.1%
47	Great White Fleet	10	22,924	4	9,238	6	13,686	60%	0	0	0%	0.1%
48	Temas Line	41	20,721	41	20,721	0	0	0%	0	0	0%	0.1%
49	FESCO	15	19,163	12	13,944	3	5,219	27%	0	0	0%	0.1%
50	Saltchuk	19	15,600	19	15,600	0	0	0%	0	0	0%	0.1%

Top 50 Carriers : Capacity Deployment Profile by Trade



	Ships	TEU	Average TEU
Asia-Europe	347	5,460,899	15,760
Far East-Med	116	1,606,702	13,851
Far East-North Europe	231	3,854,197	16,721
Transpacific	700	5,775,612	8,257
Far East-East Coast North America	287	2,648,210	9,227
Far East-West Coast North America	413	3,127,402	7,582
Transatlantic	136	720,420	5,297
Med-North America	71	379,384	5,343
North Europe-North America	65	341,036	5,247
Middle East/Indian Subcontinent	663	3,128,557	4,719
North America-ME/ISC	66	465,948	7,060
Europe-ME/ISC	107	774,006	7,234
Far East-Middle East	100	743,672	7,437
Far East-Indian Subcontinent	158	699,127	4,425
Far East-Bengal	73	127,303	1,744
ISC-Bengal	17	25,540	1,502
Intra-ISC	27	52,075	1,929
Intra-ME	81	141,907	1,752
ME-ISC	34	98,979	2,911
Latin America	668	3,472,765	5,199
Far East-Latin America	194	1,662,218	8,568
North America-Latin America	190	470,885	2,478
Europe-Latin America	168	1,076,299	6,407
Intra-Latin America	116	263,363	2,270
Africa	440	1,549,096	3,521
Far East-Africa	155	748,353	4,828
Europe-Africa	153	486,396	3,179
Americas-Africa	21	54,165	2,579
Africa-ME/ISC	67	199,938	2,984
Intra-Africa	44	60,244	1,369
Oceania	268	1,013,000	3,780
Europe-ANZ	25	156,162	6,246
Far East-ANZ	153	689,339	4,505
Far East-South Pacific	33	45,280	1,372
North America-Oceania	23	84,110	3,657
Intra Oceania	34	38,109	1,121
Intra-Far East	1,815	2,676,673	1,475
North Asia-Southeast Asia	608	1,363,115	2,242
Intra-North Asia	305	327,871	1,075
Intra-Southeast Asia	174	259,063	1,489
Russia Far East	48	62,215	1,296
Domestic - Japan	43	8,981	209
Domestic - China	374	499,934	1,337
Domestic - Philippines	31	15,492	500
Domestic - Vietnam	20	13,532	677
Domestic - Malaysia	15	10,201	680
Domestic - Indonesia	197	116,269	590
Intra-Europe	623	996,532	1,600
Intra-Iberia	48	47,455	989
Intra-Med	272	393,867	1,448
Intra-North Europe	247	289,575	1,172
North Europe-Med	56	265,635	4,743
Intra-North America	19	37,593	1,979
Jones Act	16	35,030	2,189
Canada	3	2,563	854
Tramp Trades	2	627	314
Drydocked	131	373,285	2,850
Idle/Casualties	28	54,998	1,964
Total All Containerships	5,839	25,260,056	4,326



TS Lines enters Asia-Europe trade in partnership with CUL

TS Lines will be the latest new entrant to the Asia-Europe trade when it joins CUL as a vessel operator on the latter's Asia Europe Express (AEX) service on 17 March 2022. TS Lines will deploy the 4,380 teu TS SINGAPORE on the AEX, joining 5 other ships from CUL of 4,000-4,400 teu.

The service calls at Ningbo, Shanghai, Xiamen, Shekou, Tilbury, Rotterdam, Hamburg, Antwerp, Ningbo with ad-hoc calls added on inducement at Qingdao, Yantian and Ho Chi Minh City.

Sea Lead to launch US East Coast service

Sea Lead Shipping will launch a new Asia-US East Coast (AEC) service from 7 March 2022 with 6,661 teu RANTANPLAN. The irregular service will deploy 4 ships 5,800 to 6,800 teu and call at Nansha, Ningbo, Qingdao, Busan, Norfolk, Newark, Charleston, Jacksonville, Nansha.

The ships will be drawn from Sea Lead's existing services on the Asia-US West Coast and Asia-Middle East routes. Sea Lead has been running ad hoc loaders on the Asia-US West Coast route since August 2021, using up to 6 ships of 3,400 to 6,400 teu.

DKT Allseas places first long term chartered ship on China-Liverpool service

DKT Allseas has received its first long term chartered ship the 1,878 teu ALLSEAS PIONEER that will be deployed on its China Xpress (CEX) service that connects Ningbo, Dongguan and Liverpool starting from 10 March 2022. The service was first introduced by DKT Allseas in April 2021 and had previously relied on various short term charters using mainly multi-purpose cargo ships.

The ALLSEAS PIONEER (ex HUA MAO 369, VALDIVIA) is a general cargo vessel built in 2003 that has been modified in the last 2 months at Zhoushan with 4 of its onboard cranes removed.

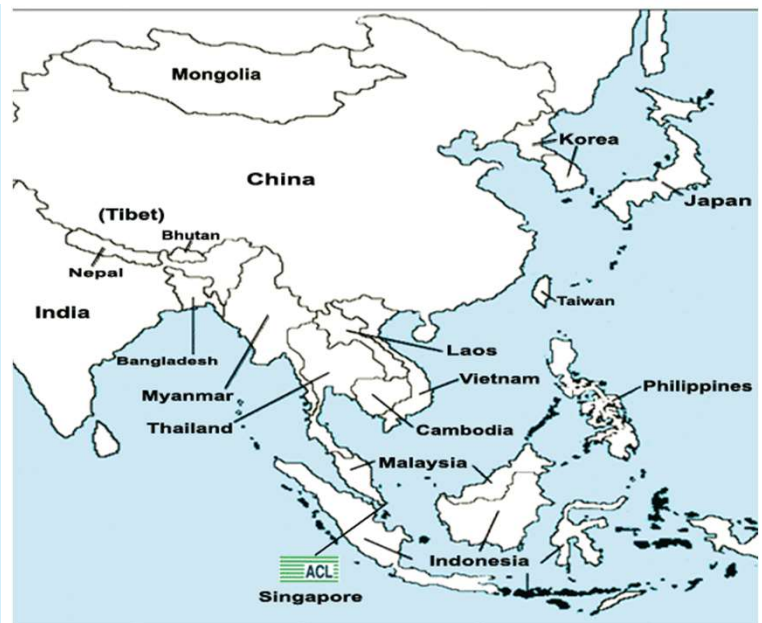
PIL retires the Advance Container Line (ACL) brand

PIL has announced that it will cease to use the Advance Container Line (ACL) brand name from 15 March 2022.

ACL was established in 1995 by PIL to provide container feeder services in Southeast Asia and Indian sub-continent. These services were provided in conjunction with various partners including Samudera, HR Lines, GSL, COSCO, OOCL, MTT Shipping, ONE, Evergreen and CNC.

Apart from PIL's own feeder cargoes, ACL also provided feeder services to other Main Line Operators (MLOs). All of its existing services will be incorporated into PIL's intra-Asia and Indian subcontinent services.

PIL said the move is part of the group's business streamlining strategy and it would be adding new intra-Asia routes.



ACL's current feeder network covers the intra-Asia region and the Bay of Bengal

Summary of forthcoming service launches

Service Name	Operator	Route	Rotation	Ships deployed	Launch Date
Yangon Star (YGS)	ZIM	China-Myanmar	Nansha, Port Klang, Yangon, Port Klang, Nansha	3 x 1,100 teu	26 Feb 2022
C3A	ZIM	N Asia-Australia	Xingang, Dalian, Qingdao, Busan, Ningbo, Sydney, Melbourne, Brisbane, Xingang	7 x 1,700-2,700 teu	28 Feb 2022
SAE/CA2	PIL/TSL/YM/Sea-Lead	China-Australia	Qingdao, Shanghai, Nansha, Shekou, Sydney, Melbourne, Brisbane, Qingdao	6 x 2,600-5,000 teu	10 Mar 2022
RSU1	RCL	SE Asia feeder	Singapore, Surabaya, Singapore	1 x 1,108	13 Mar 2022
TP28	Maersk	Far East-US Gulf	Cai Mep, Yantian, Ningbo, Shanghai, Houston, Norfolk, Cai Mep	11 x 4,500 teu	23 Mar 2022
ZMP	ZIM	Med-Asia-PNW	Busan, Qingdao, Ningbo, Shanghai, Dachan Bay, Port Klang, Haifa, Ambarli, Izmit, Port Klang, Cai Mep, Dachan Bay, Yantian, Xiamen, Ningbo, Shanghai, Busan, Vancouver, Busan	15 x 3,400-4,300 teu	1 Apr 2022
CGX	Hapag-Lloyd	China-Germany	Dachan Bay, Hamburg	TBN	Early April 2022
FE5	THE Alliance	SE Asia-N. Europe	Laem Chabang, Cai Mep, Singapore, Colombo, Rotterdam, Hamburg, Antwerp, London Gateway, Jeddah, Singapore, Laem Chabang	11 x 14,000 teu	Early April 2022
PS7	THE Alliance	Far East-PSW	Singapore, Laem Chabang, Cai Mep, 2 South PRC ports, Los Angeles or Long Beach, Oakland, South PRC, Singapore	7 x 14,000	Early April 2022
PSW11/SEAX/PCSX	OCEAN Alliance	Far East-PSW	Shanghai, Fuzhou, Xiamen, Yantian, Long Beach, Shanghai	6 x 12,000 teu	Early April 2022
PSW12/CENX/PCN2	OCEAN Alliance	Far East-PNW	Qingdao, Shanghai, Prince Rupert, Qingdao	5 x 4,000 teu	Early April 2022
USEC8/CBX/AWE7/ECC3	OCEAN Alliance	Far East-USEC	Yantian, Ningbo, Shanghai, Busan, Norfolk, Savannah, Charleston, Miami, Yantian	10 x 11,400 teu	Early April 2022



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