

Difference Between Fleet Capacity and Weekly Capacity

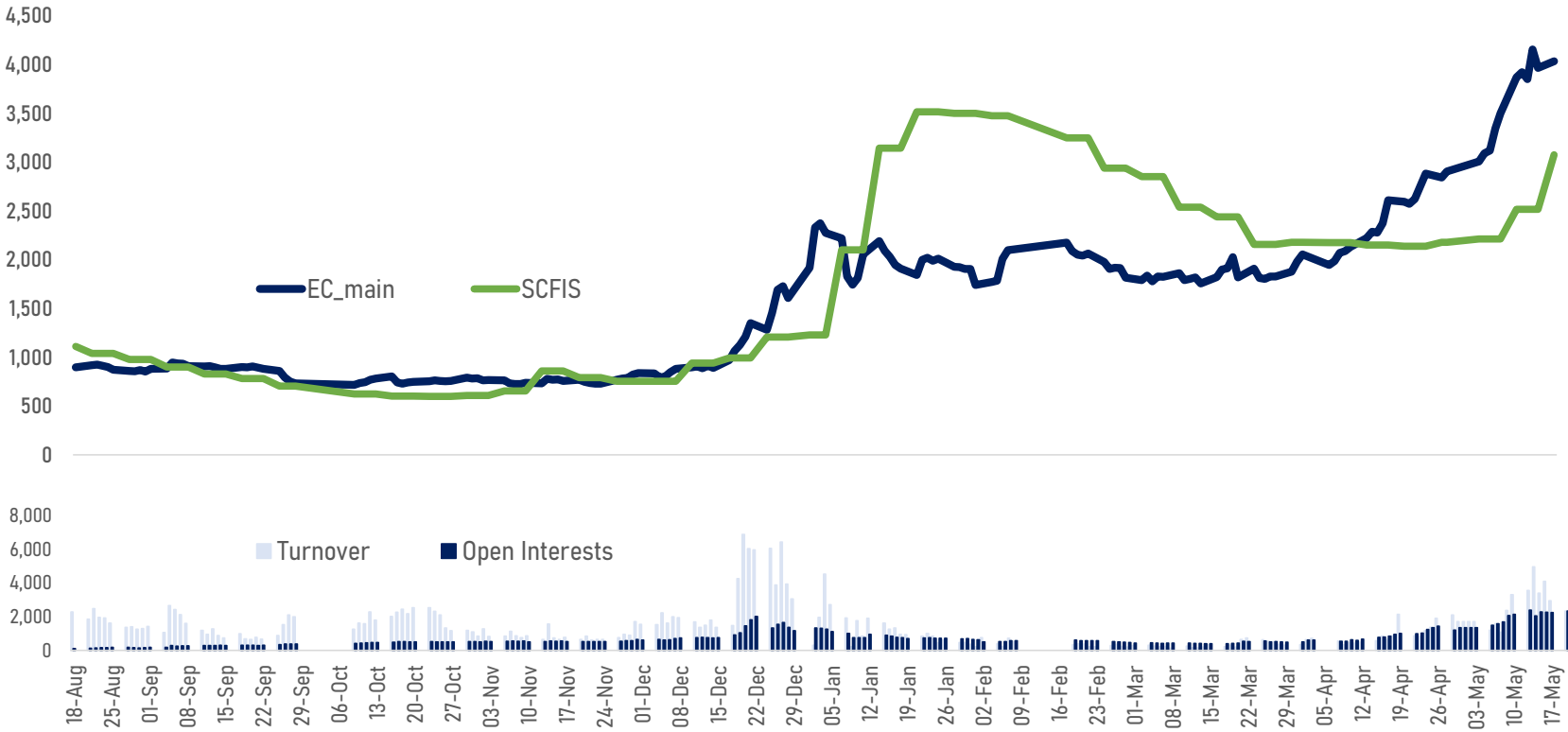
.... critical percentage points in telling a bull market from a bear market

BANDS-Braemar-Linerlytica
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Futures vs Spot Freight Rates (FE-NEUR)

CoFIF main contracts vs SCFIS

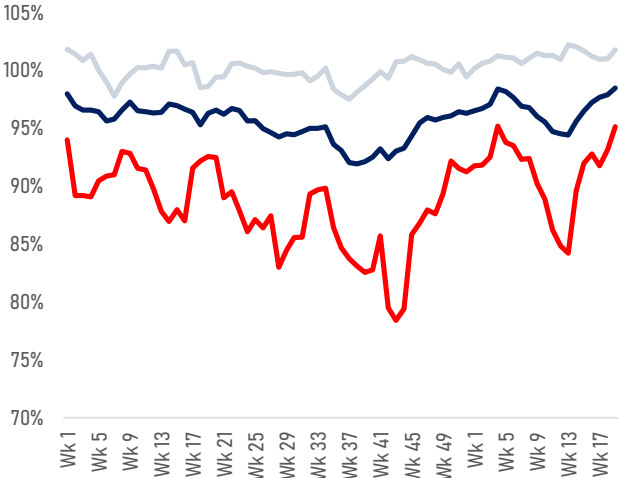


Data date: 20 May 2024

Current State of FE-NEUR

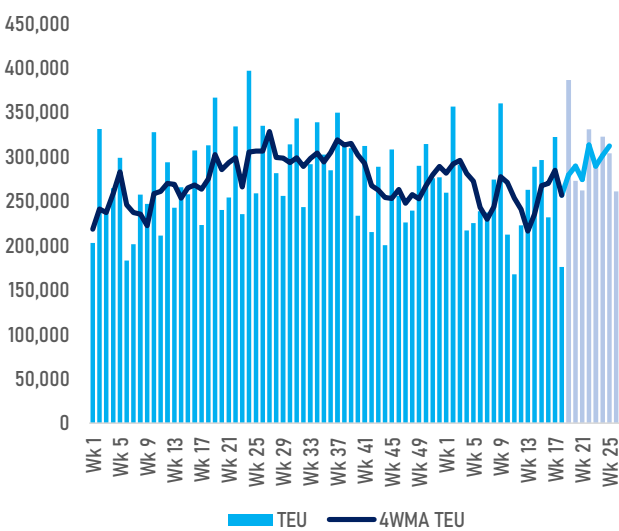
FE-NEUR Head Haul Utilization

2023 Week 1 – 2024 Week 19



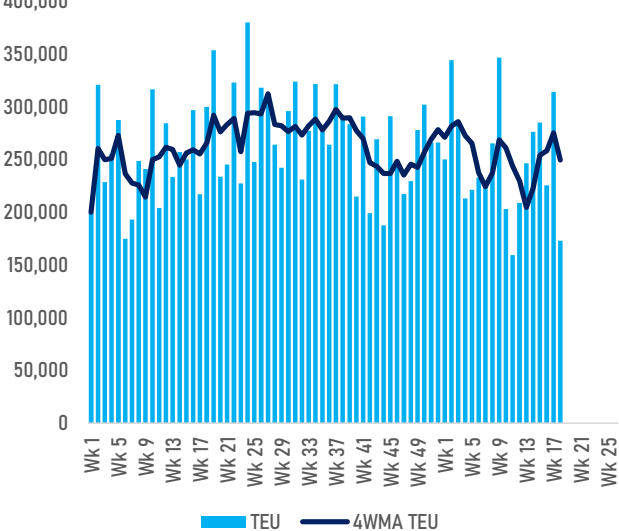
Weekly Capacity

2023 Week 1 – 2024 Week 18
2024 Week 19-26 projections



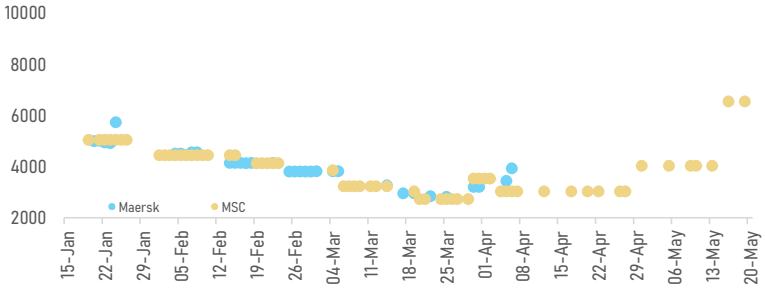
Implied Weekly Volume

2023 Week 1 – 2024 Week 18

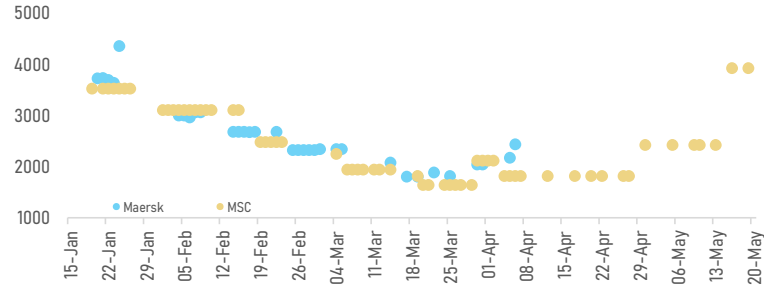


Current State of FE-NEUR: FAK Rates Quoted

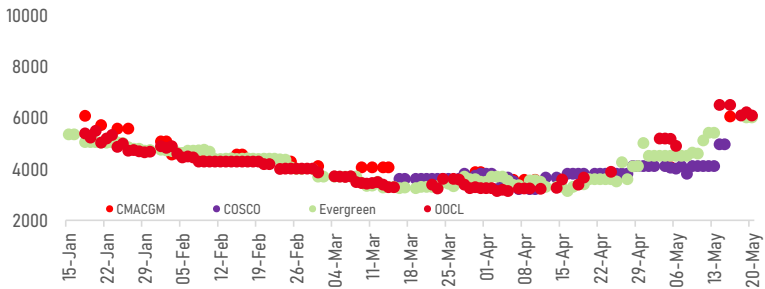
2M SGH-NEUR FAK (\$/40'dc)



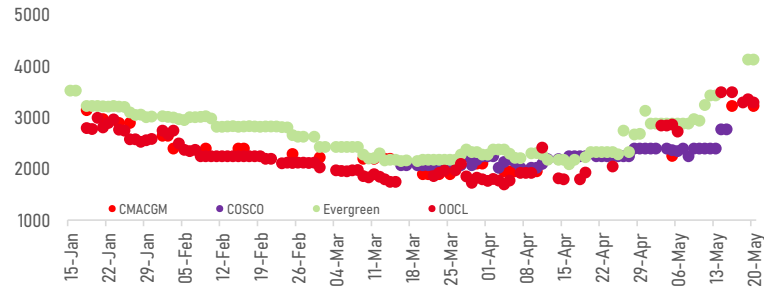
2M SGH-NEUR FAK (\$/20'dc)



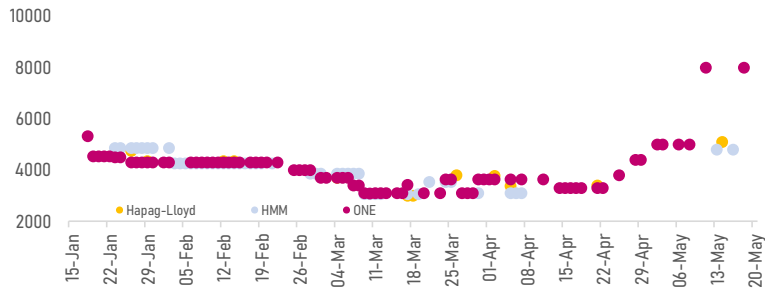
Ocean Alliance SGH-NEUR FAK (\$/40'dc)



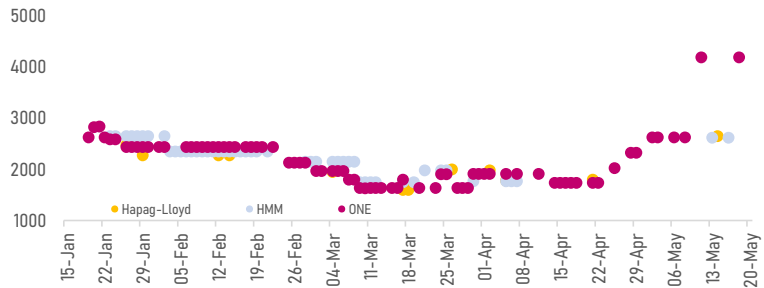
Ocean Alliance SGH-NEUR FAK (\$/20'dc)



THE Alliance SGH-NEUR FAK (\$/40'dc)

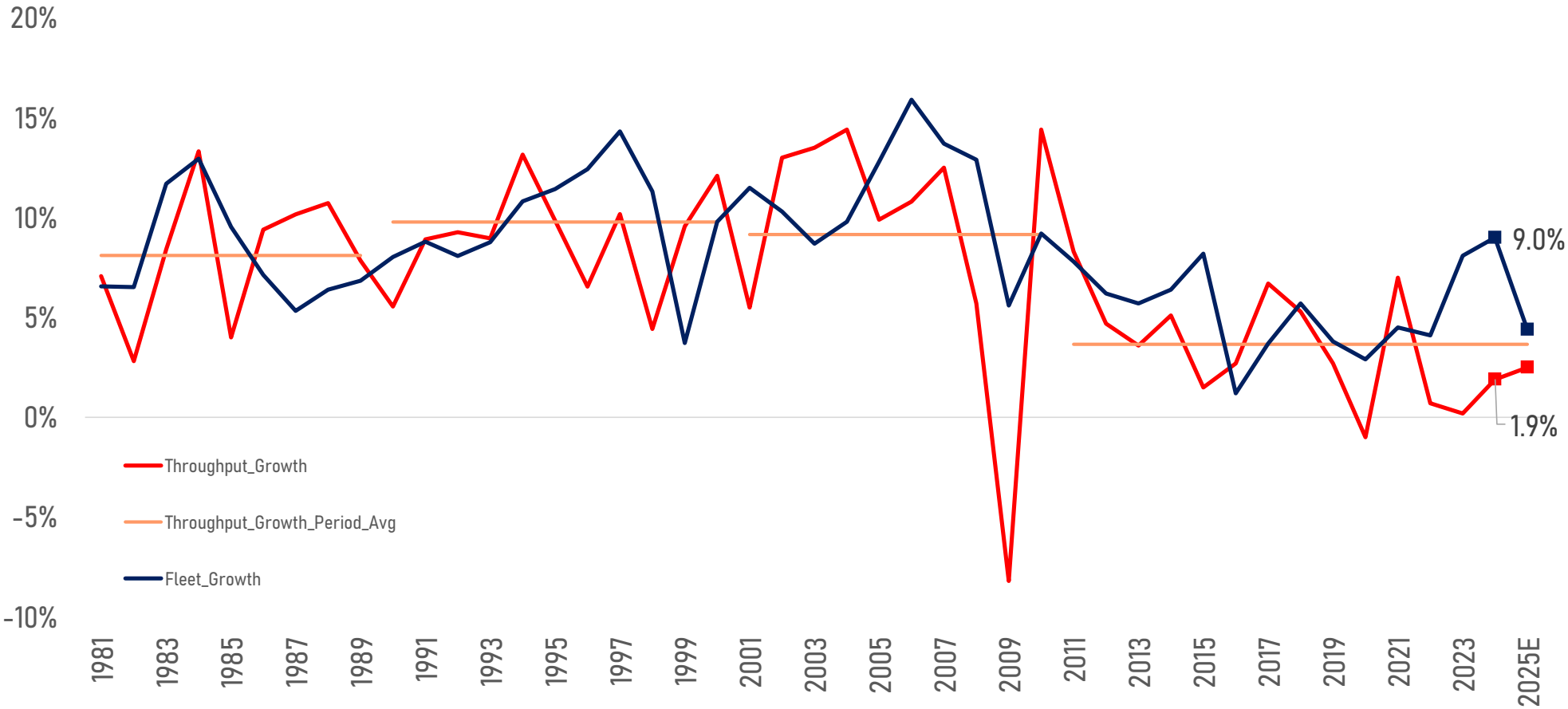


THE Alliance SGH-NEUR FAK (\$/20'dc)

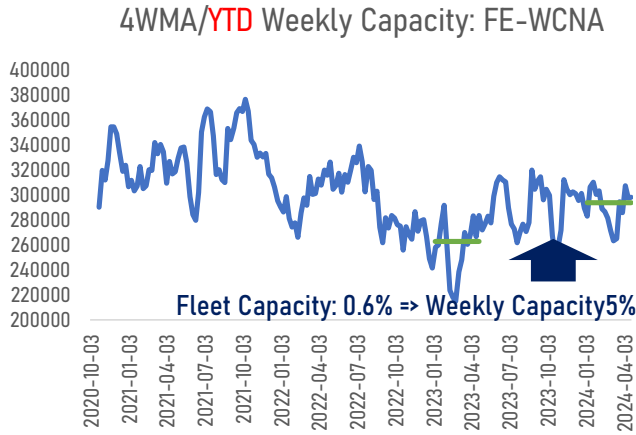


Source: GeekRates
Data date: 20 May 2024

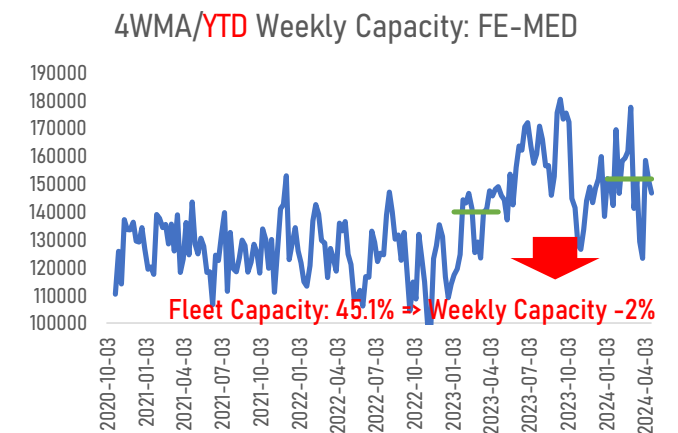
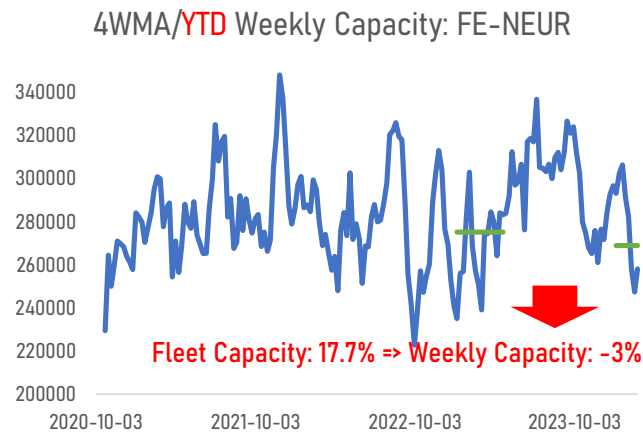
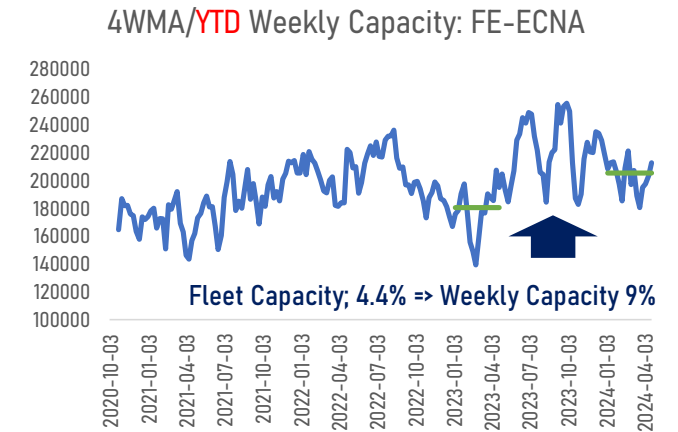
Headline Demand-Supply: Fleet Capacity Up 9% YoY



Difference Between Fleet Capacity and Weekly Capacity



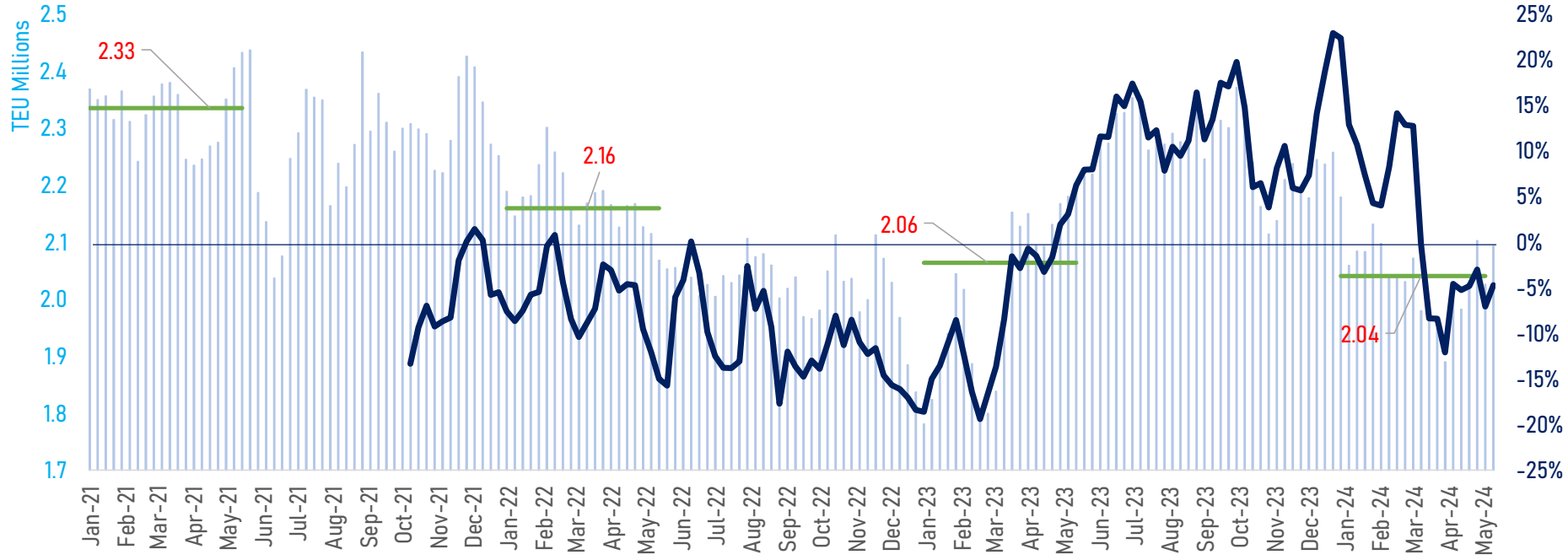
	Ships	TEU	Change MoM %	Change YoY %	Average TEU
Asia-Europe	475	6,999,888	2.2%	27.0%	14,752
Far East-Med	217	2,718,294	4.7%	45.1%	12,527
Far East-North Europe	258	4,281,594	0.7%	17.7%	16,628
Transpacific	519	4,997,446	-2.8%	2.6%	9,638
Far East-East Coast N. America	249	2,639,980	-5.2%	4.4%	10,407
Far East-West Coast N. America	270	2,357,466	0.1%	0.6%	8,748
Transatlantic	186	991,405	0.8%	0.8%	5,330
Med-North America	85	434,463	-1.4%	3.7%	5,111
North Europe-North America	101	556,942	-0.3%	-1.3%	5,514
Middle East/Indian Subcontinent	865	4,142,343	2.4%	16.2%	4,789
North America-ME/ISC	59	420,537	2.2%	7.8%	7,128
Europe-ME/ISC	154	1,046,927	-0.6%	11.2%	6,798
Far East-Middle East	177	1,269,902	7.9%	27.1%	6,808
Far East-Indian Subcontinent	159	795,358	4.8%	19.0%	5,002
Far East-Bengal	94	176,227	6.7%	4.5%	1,875
Latin America	764	4,172,706	4.1%	14.9%	5,462
Far East-Latin America	218	2,197,001	11.5%	22.7%	10,078
North America-Latin America	227	634,160	1.5%	24.7%	2,794
Europe-Latin America	172	1,004,329	-7.4%	-2.9%	5,839
Africa	517	2,070,210	0.2%	5.7%	4,004
Far East-Africa	176	1,023,428	-2.1%	5.5%	5,815
Europe-Africa	142	514,465	-4.3%	-0.5%	3,623
Americas-Africa	19	48,047	-12.8%	-9.7%	2,529
Africa-ME/ISC	103	353,094	15.8%	4.0%	3,428
Oceania	273	1,050,692	-0.5%	-1.4%	3,849
Europe-ANZ	33	197,136	3.4%	7.5%	5,974
Far East-ANZ	130	657,561	-2.1%	-6.0%	5,058
Far East-South Pacific	48	67,943	2.0%	31.5%	1,415
North America-Oceania	20	77,002	-3.2%	-14.7%	3,850
Intra-Far East	1,972	3,053,284	0.3%	2.8%	1,548
Intra-Europe	705	1,228,985	1.8%	17.3%	1,743
Intra-North America	20	39,015	-6.7%	-12.0%	1,951
Tramp	8	15,212	51.2%	NA	1,902
Drydocked	155	553,921	-7.0%	-22.3%	3,574
Idle/Casualties	70	106,658	8.9%	-68.1%	1,524
Total All Containerships	6,528	29,421,764	0.9%	10.2%	4,507



What You Could Book: Weekly Capacity Down 5% YoY

Weekly Capacity For Main Lines

4WMA YTD Average YoY

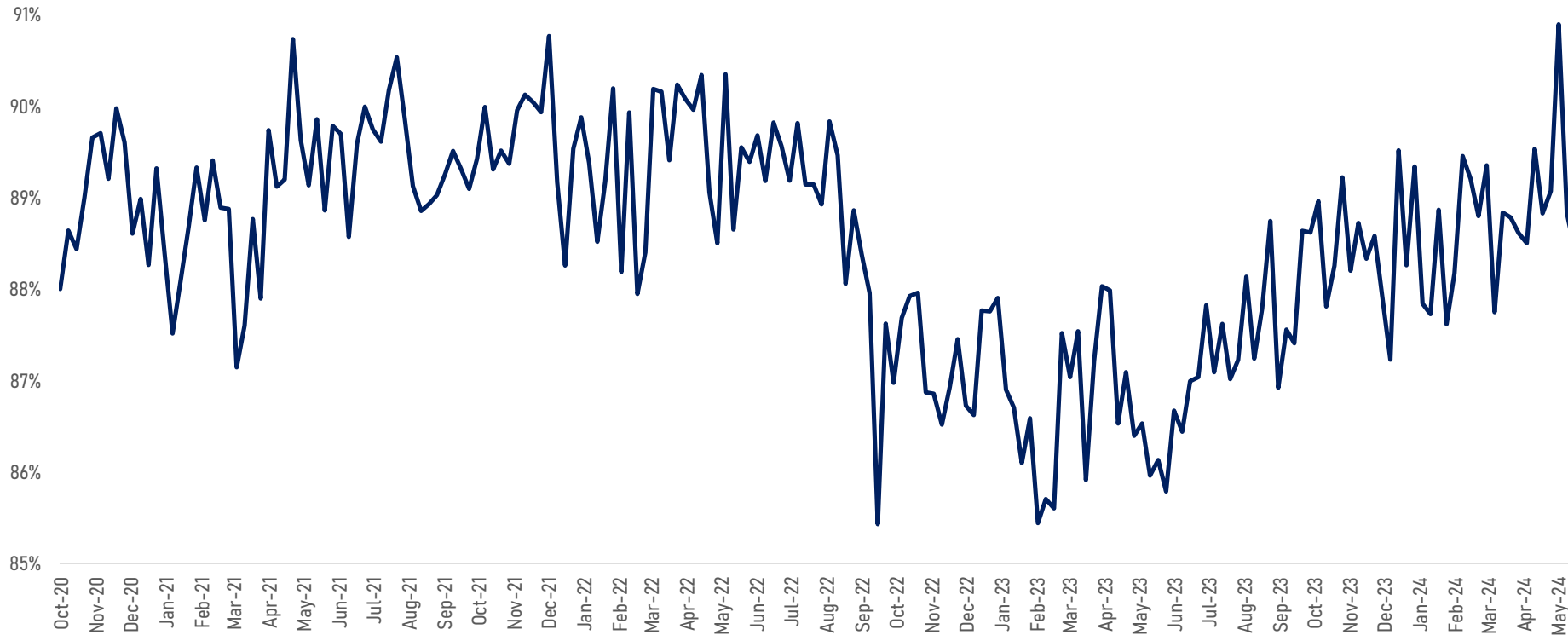


- Main Lines are the cross regional trades: Am-AFR, Am-ME/ISC, CN-ME/ISC, Eur/Med-ME/ISC (d), Eur-ANZ, Eur-Centram, Eur-ECSA, Eur-SAF/EAF, Eur-WAF, Eur-WCSA, FE-ANZ, FE-ECNA, FE-ECSA, FE-ME/ISC, FE-Med, FE-N.Eur, FE-Red Sea, FE-SAF/EAF, FE-WAF, FE-WCCA/WCSA, FE-WCNA, ME/ISC-Eur/Med (d), ME/ISC-SAF/EAF, ME/ISC-WAF, Med-N.Am, MED-WAF, N.Am-ANZ, N.Eur-Med, N.Eur-N.Am, USEC-ECSA, USEC-WCSA, WCNA-SAM
- Double counting exists in this set of figures eg a service covering more than one long haul may show in two trades and hence be counted twice. But the same double counting happens through the whole time series make the YoY comparison still relevant.

Data date: 11 May 2024

Capacity Utilization: Every Percentage Point Is Critical

Main Linel Headhaul Capacity Utilization



- Main Lines are the cross regional trades: Am-AFR, Am-ME/ISC, CN-ME/ISC, Eur/Med-ME/ISC (d), Eur-ANZ, Eur-Centram, Eur-ECSA, Eur-SAF/EAF, Eur-WAF, Eur-WCSA, FE-ANZ, FE-ECNA, FE-ECSA, FE-ME/ISC, FE-Med, FE-N.Eur, FE-Red Sea, FE-SAF/EAF, FE-WAF, FE-WCCA/WCSA, FE-WCNA, ME/ISC-Eur/Med (d), ME/ISC-SAF/EAF, ME/ISC-WAF, Med-N.Am, MED-WAF, N.Am-ANZ, N.Eur-Med, N.Eur-N.Am, USEC-ECSA, USEC-WCSA, WCNA-SAM
- Double counting exists in this set of figures eg a service covering more than one long haul may show in two trades and hence be counted twice. But the same double counting happens through the whole time series make the YoY comparison still relevant.

Data date: 19 May 2024

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