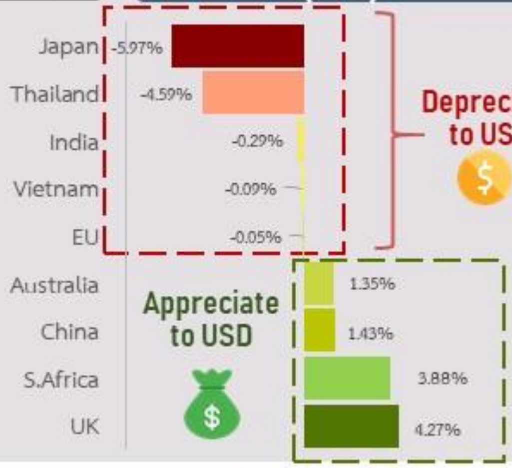
Weekly Briefing (17 May 2021)

01 THB rate / currencies

USD	EUR	GBP	AUD
31.34	38.01	44.19	24.36
CNY	**JPY**	**INR**	**VND**
4.87	0.29	0.43	0.0014

02 Exchange rate trend to USD (YTD)



03 Crude Oil price & Gold (10-14 May)

Oil	OPEC	Brent	WTI
USD/Barrel	65-68	66-69	63-66

Gold	1,818 – 1,837 USD/Ounces

04 Freight Index

(SCFI Comprehensive Index)

Freight Index

(SCFI Comprehensive Index)

7 May 2021	14 May 2021
3,095.16	3,343.34

+248.18

05 Weekly Top's Stories

1. ไทย-อียู ลงนามความตกลงจัดสรรโควตาภาษีหลัง Brexit แล้ว ยันได้สิทธิ์ครบถ้วนเท่าเดิม
   รายละเอียดข่าว1: https://www.commercenewsagency.com/news/4105
2. หวั่น 'วิกฤตโควิด' อินเดีย ฟาดหางอุตสาหกรรมสำคัญทั่วโลก
   รายละเอียดข่าว2: https://cnb.cx/3omKEXm
3. กรมศุลกากรขอเชิญชวนใช้ระบบรับชำระเงินอิเล็กทรอนิกส์ (Bill Payment)
   http://www.customs.go.th/data_files/2ce50ee789ee7e69346a9c1a4edd8ab8.pdf

Thai National Shippers' Council สภาผู้ส่งสินค้าทางเรือแห่งประเทศไทย (สภาผู้ส่งออก)

การอัพเดทค่าระวางเรือประจำสัปดาห์
สัปดาห์ที่ 19 พ.ศ. 2564

สรุปค่าระวางเรือประจำสัปดาห์

CONTAINER ALL IN FREIGHT RATE (DRY)

ROUTE	SIZE		Low Sulphur Surcharge (LSS)	Remark
	USD/20’	USD/40’		
Thailand - Shanghai	350	800	Subject to ISOCC USD 26/TEU, USD 51/FEU	Effective till 31-May-2021
Thailand - Qingdao	450	950		
Thailand - Hong Kong	250	700		
Thailand - Japan (Main Port)	450	900		
Thailand - Kaohsiung	250	680		
Thailand - Klang	450	1000	Subject to ISOCC USD 17/TEU, USD 34/FEU	
Thailand - Jakarta	550	1100		
Thailand - Ho Chi Minh (Cat Lai)	220	600		
Thailand - Singapore	230	650		
Thailand - Manila (North & South)	450	950		
	Subject to CIC at destination			
Thailand - Jebel Ali	950	1,600	Subject to ISOCC USD 56/TEU, USD 112/FEU	
	Subject to War Risk Surcharge: USD 35/TEU, USD 70/FEU			
Thailand - South Korea (Busan)	250	500	LSS: USD 45/TEU, USD 90/FEU	
Thailand - South Korea (Incheon)	300	600		
Thailand – Nhava Sheva	2,000	3,000	ISOCC: USD 45/TEU, USD 90/FEU	
Thailand - Melbourne	1,650-1,750	3,300-3,450	FAF: USD 83/TEU, USD 166/FEU	
Thailand - Sydney				
Thailand – Durban / Cape Town	2,900	5,000	Subject to ISOCC USD 94/TEU, USD 188/FEU	
	Subject to SCMC USD 30/BL			
Thailand – Europe (Main Port)	4950	9800	ISOCC: USD 88/TEU, USD 176/FEU	
	Subject to ENS USD 30/BL			
Thailand - US West Coast	4,550	5,700		
Thailand - US East Coast	4,800	6,000		
	Subject to Panama Low Water USD 30-60/Container			

หมายเหตุ: SCMC คือ Security Compliance Management Charge // ISOCC คือ IMO Sox Compliance Charge

สถานการณ์ค่าระวางในช่วงเดือนพฤษภาคม 2564 ค่าระวางในเส้นทางเอเชียส่วนใหญ่มีอัตราคงที่ โดยเส้นทาง Shanghai อัตราค่าระวางอยู่ที่ 350 USD/TEU และ 800 USD/FEU เส้นทาง Hong Kong ค่าระวางอยู่ที่ 250 USD/TEU และ 700 USD/FEU เส้นทาง Klang ค่าระวางอยู่ที่ 450 USD/TEU และ 1,000 USD/FEU และเส้นทาง Japan ค่าระวางอยู่ที่ 450 USD/TEU และ 900 USD/FEU โดยเส้นทางที่มีการปรับเพิ่มขึ้นของค่า Low Sulphur Surcharge ได้แก่ เส้นทางเกาหลี ที่เรียกเก็บในอัตรา 45 USD/TEU สำหรับเส้นทางแอฟริกาใต้ ค่าระวางคงที่อยู่ที่ 2,900 USD/TEU 5,000 USD/FEU

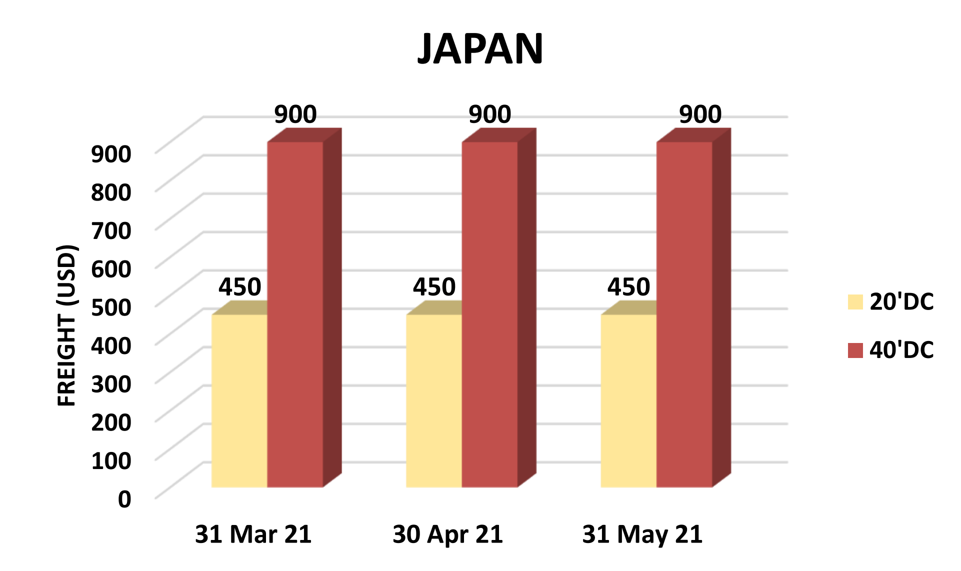
สำหรับเส้นทางออสเตรเลีย พบว่าค่าระวางปรับเพิ่มขึ้น 200 USD/TEU และ 400 USD/FEU โดยเรียกเก็บอยู่ระหว่าง 1,650-1,750 USD/TEU และ 3,300-3,450 USD/FEU และมีการปรับเพิ่มการเรียกเก็บค่า FAF ในอัตรา 83 USD/TEU ในขณะที่ เส้นทาง Europe ค่าระวางช่วงครึ่งเดือนหลังของเดือนพฤษภาคม ค่าระวางปรับเพิ่มขึ้น 500 USD/TEU ทำให้ค่าระวางอยู่ที่ 4,950 USD/TEU และ 9,800 USD/FEU โดยขณะนี้ยังคงพบปัญหาการขาดแคลนระวางเรือ โปรดติดต่อจองระวางเรือล่วงหน้า

ส่วนเส้นทางสหรัฐอเมริกา ช่วงครึ่งเดือนหลังของเดือนพฤษภาคม ค่าระวางฝั่ง West Coast ปรับเพิ่มขึ้น 1,390 USD/TEU และ 1,750 USD/FEU ทำให้ค่าระวางอยู่ที่ 4,550 USD/TEU และ 5,700 USD/FEU ส่วนทางฝั่ง East Coast ค่าระวาง ปรับเพิ่มขึ้น 1,080 USD/TEU และ 1,350 USD/TEU ทำให้ค่าระวางอยู่ที่ 4,800 USD/TEU และ 6,000 USD/FEU ซึ่งขณะนี้ยังคงพบปัญหาการขาดแคลนระวางเรือ

CONTAINER FREIGHT RATE (REEFER)

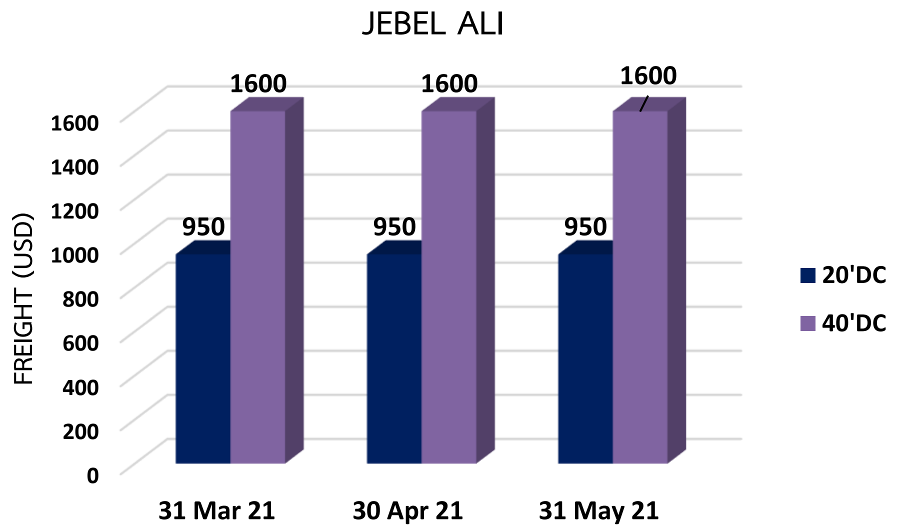
ROUTE	SIZE		Bunker Surcharge / Low Sulphur Surcharge	Remark
	USD/20’	USD/40’		
Thailand-Hong Kong	1,200	1,300 (Durian: 2,000-2,500)	USD 55/TEU, USD 105/FEU	Effective till 31-May-2021
Thailand-Shanghai				
Thailand-Japan (Tokyo, Yokohama)	1,300-1,400	1,500-1,700	USD 3/TEU, USD 6/FEU	
Thailand-EU (Main Ports) (DEHAM, NLRTM, FRLEH)	6,500	7500-8,500	OBS: USD 195/TEU, USD 390/FEU + PSS: USD 500/TEU, USD 1,000/FEU	

กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง ไทย-ญี่ปุ่น เดือน มี.ค. ถึง พ.ค. ปี 2564



Subject to Low Sulphur Surcharge (Mar.- May 21): USD 26/TEU และ USD 51/FEU

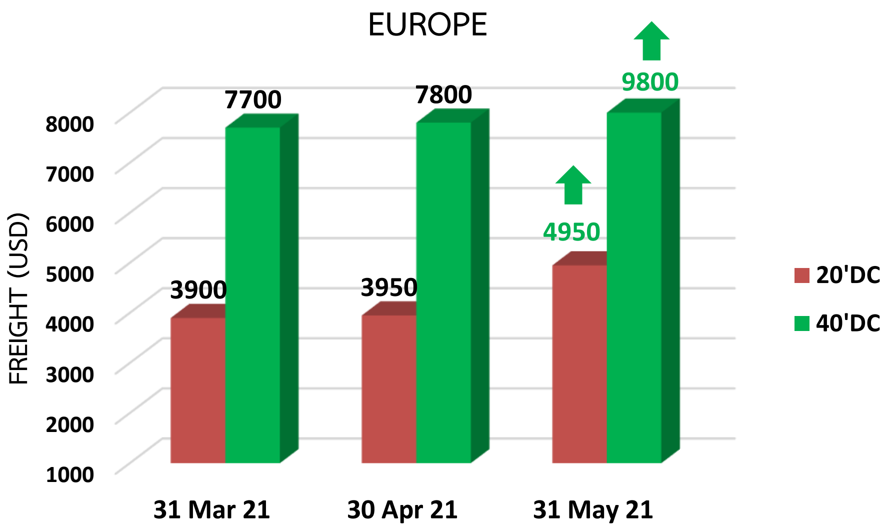
กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง ไทย-Jebel Ali เดือน มี.ค. ถึง พ.ค. ปี 2564



Subject to

- War Risk Surcharge: USD35/TEU และ USD70/FEU
- Low Sulphur Surcharge (Mar. 21): USD45/TEU และ USD90/FEU
  (Apr.-May 21): USD56/TEU และ USD112/FEU

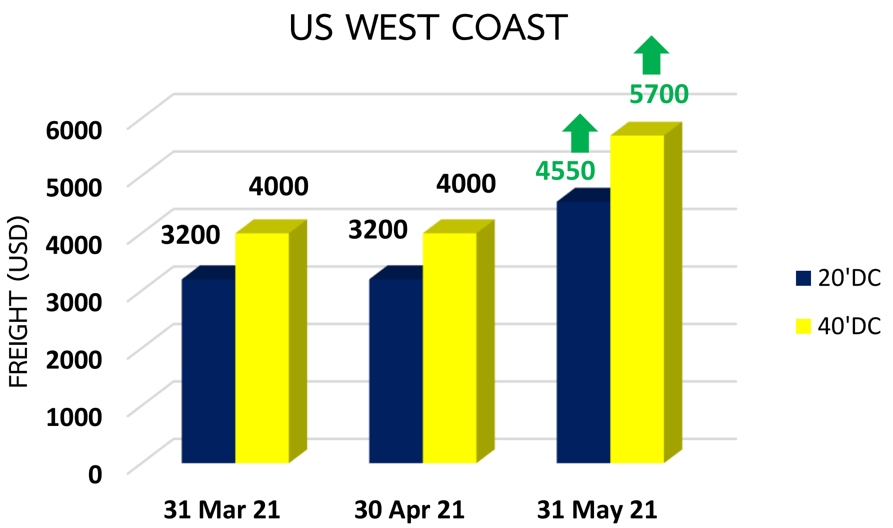
กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต ในเส้นทาง ไทย-ยุโรป เดือน มี.ค. ถึง พ.ค. ปี 2564



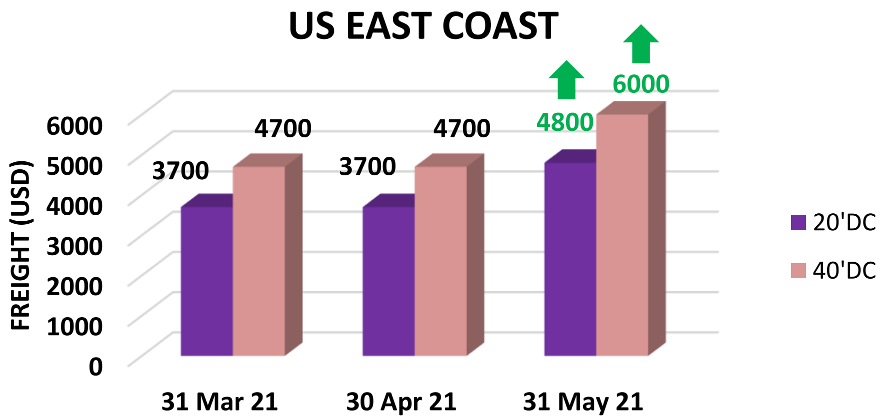
Subject to

- ISOCC (Mar.-Apr.21): USD71/TEU, USD142/FEU
  (May 21): USD88/TEU, USD176/FEU
- ENS: USD30/BL

กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต ในเส้นทาง ไทย-สหรัฐอเมริกา West Coast เดือน มี.ค. ถึง พ.ค. ปี 2564



กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง ไทย-สหรัฐอเมริกา East Coast เดือน มี.ค. ถึง พ.ค. ปี 2564



Subject to Panama Low Water Surcharge: USD 30-60/Container

➢ **รวบรวมประกาศสำคัญจากสายเรือ**

<u>สายเรือ Hapag Lloyd</u>

- ประกาศแจ้งงดรับจองระวางเรือชั่วคราวสำหรับตู้ Reefer เข้าไปยังท่าเรือมะนิลา และ Subic Bay ของประเทศฟิลิปปินส์ เนื่องจากปัญหาการขาดแคลนปลั๊กสำหรับตู้ Reefer และหากมีประกาศแจ้งเปลี่ยนแปลง สายเรือจะแจ้งให้ทราบภายหลัง
- ประกาศแจ้งปรับการเรียกเก็บค่า General Rate Increase (GRI) สำหรับสินค้าจากเส้นทาง East Asia ไปยังสหรัฐอเมริกา และแคนาดา โดยมีรายละเอียดดังตาราง

Routing	General Rate Increase (GRI)	
	Effective Dec-20 - 14 Jun-21	Effective 15-Jun-2021
East Asia To USA & Canada	USD 960/TEU, USD 1,200/FEU	USD 2,400/TEU, USD 3,000/FEU

<u>สายเรือ Sealand</u>

- ประกาศแจ้งปรับการเรียกเก็บค่า Panama Canal Charge (PCC) สำหรับสินค้าที่ผ่านเส้นทางคลองปานามา โดยเรียกเก็บในอัตรา USD 32/20’ และ USD 65/40’ มีผลตั้งแต่วันที่ 10 มิถุนายน 2564

Ocean freight rates rise further this week

Shanghai-Rotterdam spot prices surged another 7% or $605 to $8,976 for a 40ft container – more than six times their level last year. Ocean freight spot rates rose further again this week from their already record-high levels, driven in particular by increases on Asia-Europe trades. According to Drewry’s World Container Index, spot prices to ship a 40ft container from Shanghai to Rotterdam surged another 7% or $605 this week to $8,976 – more than six times their level last year, and those on Shanghai-Genoa rose $411 to $8,943 for a 40ft box, more than five times their level in the same period of 2020.

Prices on the transpacific saw more-modest gains, with a rise of just 1% to $5255 per feu, three times their level in the same period last year, while rates from Shanghai to New York inched up $78 to come in at $7,085 for a 40ft container. Prices on the transatlantic remained relatively stable come up with the head haul westbound leg rising just 1% to an average of US$3,550 per feu on Rotterdam-New York. Outbound from the

US, rates on Los Angeles-Shanghai grew $121 to stand at $710, while prices on Rotterdam-Shanghai increased $127 to $1,521 per feu.

Drewry's composite World Container Index, an average freight rate assessment on eight major East-West trades, increased 4.7% or $255 to $5,726.99 per 40ft container. For the year-to-date, the average composite index of the WCI, assessed by Drewry, is $5,143 per 40ft container, which is $3,287 higher than the five-year average of $1,856 per 40ft container. Drewry expects the index to remain stable next week.

Source: https://www.lloydsloadinglist.com/

Ex-Asia ocean freight challenges intensify

Some shippers reportedly paying $18,000 per feu for urgent shipments from Asia to Northern Europe, 'with most vessels ex-Shanghai overbooked'. Shippers seeking ocean freight capacity from China and other parts of east Asia are seeing the already challenging conditions further intensify this week, with backlogs of bookings, rising rates, and capacity and equipment even more scarce than in previous weeks.

Freight fowarders in Europe have reported that the ocean freight market has worsened markedly in recent weeks, as the aftermath of the Suez Canal blockage has continued to have an impact on port congestion, capacity, container availability, and pricing. Lloyd's List reported this week that some shippers have been paying as much as $18,000 per feu for urgent shipments from Asia to Northern Europe, "with average slot utilisation rate ex-Shanghai about 100% and most vessels over booked", meaning cargo owners with urgent cargo had to bid for limited space resources due to the pressure of the delivery period.

The latest rates update today from digital freight marketplace Freightos highlights that non-stop demand for ocean freight and the resulting delays and equipment shortages "pushed spot rates to new heights across major trade lanes once again this week". But it also noted that "with nearly 40% of containers getting rolled, many shippers are paying significantly more in premiums in the hopes of securing space". According to Freightos' FBX rates index – based on current rates being used by global logistics providers for the week leading up to Tuesday each week – prices out of Asia to the US increased this week by more than 13% and to new highs to both coasts, and Europe-North America rates spiked another 23% to $4,299/FEU, "nearly double their level just six weeks ago."

And, once again, the latest projections show no let-up in US demand for imports, Freightos noted, highlighting: "May's monthly retail import volumes are estimated to be just 2% below the record set in March, with June's imports expected to be 16% higher than in 2019. "Demand and rates from Asia to North Europe and the Mediterranean – where prices were stable but at, or near, record highs this week, with Asia-N. Europe rates up an incredible 469% annually – likewise are not expected to ease until after Q3 at the earliest."

Very serious space crunch

Freight forwarder Flexport's latest weekly Ocean Freight Market Update highlights on the Asia-Europe (Far East Westbound – FEWB) trade that due to the "impact of blank sailings in consecutive weeks and severe equipment shortage across Asia, there is now a very serious space crunch on the FEWB trade. Carriers are building up backlog and rolling more cargo due to capacity constraints and high demand."

It said Asia-Europe rates had risen following general rate increases (GRIs) on 1 May and 15 May that had been implemented "by all carriers". And on the capacity side it recommends advance booking notice of three or more weeks prior to the cargo ready date (CRD). Meanwhile, on the Asia to North America (Transpacific Eastbound – TPEB) trade, Flexport reported that rates were increasing further in May over their already high levels in April, with the current severe capacity crunch worsening further and looking likely to extend into June, noting: "The crunch being felt on TPEB continues to tighten, as demand continues to move well beyond available capacity in the market. Carriers indicate an extremely strong backlog of bookings that are already pushing well through May and into mid-June.

With space "extremely tight", it expects GRIs in the second half of May. And on the capacity and equipment situation continued characterised by "extreme shortages in North China, Southeast Asia, and Taiwan". On the Europe to North America (Transatlantic Westbound) market, Flexport noted that rates there had also increased, with a 1 May GRI implemented, and a GRI on 1 June likely to be implemented. It recommended that customers make advance bookings with notice of five or more weeks prior to the cargo ready date (CRD) on the Transatlantic Westbound market, noting a "rate increase announced for June by GRI and new/amended surcharges". It said this market was "expected to remain hot through the summer, with increased pressure on equipment availability in the short term. Booking early is key to securing space. Use Premium products for urgent cargo needing higher reliability."

Equipment supply 'extremely tight'

On the container equipment side, Flexport noted that "equipment supply is extremely tight across Europe as port congestion and lower vessel capacity hinder empty-container repositioning, particularly at inland depots. Allow flexibility in rcuting and empty pick up from the port." And on the capacity development side it noted that there were "fewer blank sailings on North Europe services, but schedule reliability still hurt by the port congestion in North Europe and North America, particularly on the USWC". It said three blank sailings on the EMA service in May and June will restrict capacity from East and West Med to USEC in week 20, 23, 26.

India-North America challenges

For the India to North America market, Flexport highlighted that a 1 May GRI had been implemented most carriers, noting that "blank sailings and booking restrictions are continuing to negatively affect capacity in early May", with suggested booking "remains at 15-20+ days prior to Cargo Ready Date (CRD)". Looking at equipment availability, it noted that "carriers indicate India will stay a priority – behind China, of course – for repositioning empty equipment. Even so, and as new equipment enters the market, increased demand and lingering effects of the Suez Canal blockage are likely to keep equipment scarce for the next two months." Flexport said it would "continue to recommend booking urgent cargo on Premium no-roll services" on the India to North America market.

Meanwhile, for North America to Asia services, it reported that rates are increasing. With a 15 May GRI notification received from two carriers, and indications received of a 1 June reefer GRI from the West Coast, it recommends advanced booking notice of 14-21 days prior to CRD at port, adding: "Capacity availability from the port of LA to all Asia destinations has grown tighter due to voided sailings", recommending "at least 3 weeks lead time on new bookings".

Chassis availability tight

Flexport added: "Chassis availability is tight at most major ports and rail ramps", with the company recommending more lead time for truckers to procure chassis. Severe vessel congestion at both US coasts continues to move vessel cut-off dates and earliest return dates." On North America to Europe, it said rates were steady, noting that "only one carrier has announced a small GRI for June 1. Port congestion along the US East Coast and in North Europe impacts vessel-schedule integrity for all services, causing capacity loss week to week as ships make up time. We urge booking sooner to help ensure coverage.

"The limited capacity for all-water service from the US West Coast to Europe has grown increasingly tight. Would strongly suggest placing bookings with at least 3-weeks lead time."

Source: https://www.lloydsloadinglist.com/

Ocean freight 'perfect storm' worsens

'Outrageous' rates are 'untenable' and will wreak havoc on SME shippers/importers, penalise end-consumers and compromise economic recovery after COVID, warns UK forwarder. The ocean freight market's 'perfect storm' has worsened in the continuing aftermath of the Suez Canal blockage, driving up rates on the Asia-Europe trade lane to unsustainable levels and threatening the very survival of many shippers and importers while also impacting end-consumers who are set to pay far more for goods, according to one UK-based forwarder.

"At the end of last year, we highlighted a vicious cycle of port congestion, vessel cancellations, box shortages and escalating prices in the segment - which was damaging the supply chains and businesses of 'UK plc and called for high-level interventions to address these issues," Peter Wilson, group managing director of logistics and maritime service provider Cory Brothers, told *Lloyd's Loading List* in an interview.

"Almost six months on, the situation shows no sign of ending and has even deteriorated further. The support we had hoped for from government and industry bodies, together with possible solutions, have not materialised. In fact, nothing has happened in the way of relief and we feel it is the right time to bring this ocean freight 'conundrum' and the challenges it poses, back into the spotlight again, not least of all, so that our customers can see that we're are extremely mindful of their plight."

Wilson noted that the blockage of the Suez Canal had aggravated the already sombre market conditions. "Having softened slightly in March, rates took an absolute kicking when the *Ever Given* got stuck on the sands, going up and up. The incident also led to delays in vessels arriving in Europe, the emergence of blank sailings out of China and heightened difficulties with regard to congestion and the positioning of containers. "But in reality, the *Ever Given* was just one part of an already ongoing situation that we've been facing since the beginning of the COVID-19 outbreak in Europe. When China re-opened, Europe went into the first of a series of lockdowns and the market has never really got back on its feet since and is like a punch-drunk boxer."

'Online buying frenzy'

One of the key factors in keeping capacity tight and driving rates inexorably upwards is strong demand for cross-border e-commerce consumer goods which has its origin in the lockdowns triggered by the pandemic, Wilson underlined. "In the UK, as elsewhere, COVID has spawned a sustained, online buying frenzy and part of this is manifested in a 'staycation mentality' which sees consumers putting a cross on their holidays and staying at home - doing up the house or making the garden look nice because they're going to be stuck there for the summer. So there's this huge peak in e-commerce purchasing, particularly from China/Asia-origin goods for home and garden, DIY products and leisure equipment which appears to show no sign of waning.

"And one interesting and revealing development from my own experience in this regard is that just over a year ago I bought some new garden furniture. When, out of curiosity, I went online to ascertain the current price for the same item, from the same seller and website, I found it had almost doubled over the period."Doubtless part of this can be explained by the strength of demand, pushing up prices but surely not to the extent of them doubling? Nor is it an isolated example as my own research has shown and I would argue that a principal factor in these retail price hikes is that ocean freight rates are extremely high. The 'perfect storm' in ocean freight is now impacting end-consumers.

'Outrageous' rates

Wilson went on to note that shippers will have to pay $12,000 to get a 40-foot box away while accepting the risk that it could be sat on the quayside and rolled because someone's offered $14,000-15,000. He said as recently as 12-15 months ago the going rate on the Asia-Europe route was $2,000/FEU.

"Now we're at $8,000+ before surcharges. So that's at least $12,000 all-in and you still don't have the guarantee that it will move it at that price. We've got offers for 'super special' services where you pay a further inflated premium price but the carrier reserves the right to roll your cargo for up to three weeks. And on top of that, the rates are only good for seven days. If the rate changes after seven days, the one you agreed goes. And if you cancel, there's a $2,500 surcharge. And that is what we call a premium service in this market!"

Cory Brothers' group marketing and procurement manager, Mike Bowden, revealed that the company has a number of SME customers that have got stock sold, ready to be distributed in the UK but that it can't leave China because of a shortage of boxes." They've given us the freedom to go up to as much $20,000 which is a ridiculously high level and we're not talking particularly upmarket expensive goods here. But this is the situation we're in. And so what we're finding is that our importers, our customer base, are either being hit massively in passing that (the box rate) on to consumers or pulling back and waiting for rates to cool down but running the risk of losing business. In January and February, we saw a real retraction in bookings because customers were expecting rates to soften but they never really did."

"We are on a very sticky wicket, because these rates are not going anywhere. Basically, the lines are saying, 'take it or leave it.' However, I would say a fair and reasonable rate in the current market for a 40-foot high cube would be $4,500 plus surcharges and on that basis, we're still talking $7,000 to $8,000 to ship. $12-15,000 plus is outrageous frankly and we're stuck with it. And there isn't a system or a regulatory body that is able to extend or cut capacity or negotiate these rates for us."

Capacity cuts

Wilson also highlighted that at the same time as posting these elevated rates, lines are pulling capacity with a number of blank sailings. "I'm sure they've got a good rationale for doing so, such as not having enough containers in the market, or whatever it may be. But another way of looking at it is that they're controlling the freight market rate and as long as they're doing that, we will not see these rates of $10,000 plus soften to any significant degree before early-2022 with the Chinese New Year which is simply not sustainable. So, in no way are we out of the woods.

"Unless you've got a BCO rate, like the big guys, the supermarket chains, who've negotiated through sheer volume, you are really struggling. SMEs on named accounts and FAK rates are hard-pressed to get stuff shipped that's already ordered to market. And it's not just low-end merchandise such as white goods or so-called household apparel that are being held up. For example, you can't get Microsoft's latest Xbox for love nor money and they were launched in the UK eight or nine months ago. It's the same for pizza ovens, I've ordered one and it's still in China. It's four to six weeks away. Importers are selling stock they don't have and they honestly don't know when it's going to arrive, unless they're paying these premium rates and even then……"

Nothing to do with Brexit

Wilson played down any suggestion that Brexit was playing any role in the ocean freight conundrum. "People wrongly blame Brexit but the relation to Brexit and sea freight and import and export markets is all around the Channel Tunnel, Dover, Calais, the Netherlands and Belgium into the UK and focuses on European road freight and traders. All of what we're talking about on the sea freight market is Asia inbound. And those prices going through the roof have got zero to do with Brexit because everything we had to do before Brexit we still have to do now exactly the same.

"Obviously, it (Brexit) has benefited the freight forwarding community in that it's put additional customs clearance work our way. But there's no margin for us in these high ocean rates. It's not like we are a traditional broker that would take a percentage on a ship charter for the freight. We are vocal about this issue because it is hurting not only our shippers but the market in general.”

A 'long perfect storm'

Bowden observed that the outlook appears grim, to say the least, with the the prospect of change slim. “If we take an analogy with the pandemic, we had COVID and now we have long COVID. In Q4 last year the perfect storm appeared and it's hung around and become a long perfect storm and there's nothing on the horizon that points to it dissipating or blowing itself out. “We've spoken to MPs, industry associations and trade bodies about what can be done. Ministerial people have quite rightly told us that the shipping lines are private enterprises, commercial entities and that they (the government) can't intervene. There’s no sort of regulatory or legislative body that can say to them (the lines): 'Look, you know, you're extending the level of your profitability too much.' In short, they are powerless to act.” “But the effects of these “outrageous” ocean rates risks becoming dramatic, he warned.

“The prime example that comes to mind is the SME shipper ready to put up $20,000 for a container. They find themselves in a horribly desperate situation where they have sold the goods and are having to pay an exorbitant amount to get them to market through no fault of their own and may end up going to the wall because their business model has been shattered. That's the predicament a good many SME shippers are in today and short of any real action to resolve this ocean freight conundrum the situation is only going to get worse.”

Bowden concluded: “So here we are again, putting our head above the parapet and calling this out and if other freight forwarding companies do the same then we might at least get some traction in getting the message across that these rates are untenable and will wreak havoc on businesses, penalise the end-consumer and indeed compromise economic recovery after COVID if they remain in place.”

Source: https://www.lloydsloadinglist.com/

Carrier restraint in vessel ordering signals end of an era

It has been a funny-but-truism in container shipping for decades that carriers would never waste an opportunity to spoil a strong market by massively over-ordering a new generation of ever larger vessels. And another half joke was that carriers might lose money on every box shipped but make up for it on volume in an incessant pursuit of market share. But even though such sayings might be both half true and half funny, the developments were actually quite sensible from a strategic perspective. By digging down into why this approach was sensible, it also becomes clear that this type of behavior is not coming to an end, but actually already ended several years ago.

In the decades leading up to 2010, global container demand grew at an astonishing rate, driven not only by economic growth, but also by the containerization process itself, as well as the waves of outsourcing of production. This meant that for container carriers to even keep pace with the market, they *had to* constantly grow their fleets at a rapid pace. With global economic growth averaging approximately 8.5 percent annually during that period, carriers needed to increase capacity by 28 percent every three years just to keep up.

If a carrier ordered a new batch of vessels, it would usually take two years for the first vessel to be delivered and three years before the full batch was delivered. To some degree, this resulted in economic Darwinism; the carriers that have successfully emerged from these decades were the ones that aggressively grew their fleets to keep pace with this growth. A timider carrier would long since have been eliminated from the pack, being outgrown and losing out on a critical element: scale advantage. Larger volumes and vessels reduce unit operating costs and enable wider networks with more services, which is also a scale effect.

But the growth in global demand was not evenly dispersed. There were times where demand fell well short of the expectation, but given the production time for new vessels, capacity kept growing. And it was in these periods that carriers would fight ferociously over market share to fill their shiny new vessels to gain that scale advantage. At those singular points in time the carriers' pursuit of volume at the expense of profitability looked irrational. But seen in a timeline spanning decades, it was an expensive, long-term game of "survival of the fittest."

About a decade ago, this development was coming to its natural end point. Containerization and outsourcing had essentially run their course and carriers were left with container demand being driven mainly by economic activity. This means a normality with about 3 to 4 percent annual growth at best, even less if some degree of nearshoring is seen. Entering this new phase, the carriers had an enormous order book that, in this new lower-growth environment, has taken the past 10 years to gradually absorb.

Over-ordering not likely now

And here we are in 2021. Will the industry see a new bout of over-ordering as the carriers have been prone to do in decades past when they found themselves suddenly flush with cash? The orders placed thus far do not appear to show that this is the case. There have been large vessels ordered, but not massive over-ordering as seen in past upturns. Some of the major carriers have clearly shifted their mindset. They are no longer pursuing scale because they already have scale. There is limited synergy associated with growing more.

And as mentioned initially, this is actually a change in mindset that has already happened to some degree. Three out of the six largest carriers — Maersk, Hapag-Lloyd, and Ocean Network Express (ONE) — have not grown their market share from three years ago. And yet, these carriers certainly remain competitive and profitable versus their peers, some of whom have grown in market share when looking at their 2020 results.

This is not to say that all carriers will now abstain from any ambition to grow market share; certainly, some will continue to have such an ambition. But importantly, the key driver behind the pursuit of volume and market share in the past was to achieve scale benefits. This specific key driver has now diminished significantly in value, which in turn implies that the industry is likely to see a much less aggressive approach to ordering of new vessels, thus reducing the risk of triggering yet another catastrophic overcapacity situation.

Source: https://www.joc.com/

ตารางสรุปอัตราค่าระวางจากเอเชียไปเส้นทางต่างๆ อ้างอิงจาก Shanghai Containerized Freight Index (SCFI)
Source: http://en.sse.net.cn/indices/scfinew.jsp

Shanghai Containerized Freight Index (SCFI)				
Description	Unit	Weighting	Previous Index 7 May 2021	Current Index 14 May 2021
Comprehensive Index			3095.16	3343.34
Service Routes				
Europe (Base port)	USD/TEU	20%	4678	5438
Mediterranean (Base port)	USD/TEU	10%	4803	5320
USWC (Base port)	USD/FEU	20%	4608	4839
USEC (Base port)	USD/FEU	7.50%	7036	7378
Persian Gulf and Red Sea (Dubai)	USD/TEU	7.50%	2441	2550
Australia/New Zealand (Melbourne)	USD/TEU	5.00%	1896	1949
East/West Africa (Lagos)	USD/TEU	2.50%	6482	6633
South Africa (Durban)	USD/TEU	2.50%	3594	3866
South America (Santos)	USD/TEU	5.00%	7410	7657
West Japan (Base port)	USD/TEU	5.00%	248	281
East Japan (Base port)	USD/TEU	5.00%	257	285
Southeast Asia (Singapore)	USD/TEU	7.50%	854	868
Korea (Pusan)	USD/TEU	2.50%	306	306

สรุปรายงานประจำสัปดาห์พบว่า ปริมาณการขนส่งสินค้าออกจากประเทศจีน ยังคงอยู่ในปริมาณสูง ซึ่งอัตราค่าระวางมีความผันผวนอยู่ในเกณฑ์สูง โดยในเส้นทางยุโรปพบว่ายังคงมีความต้องการสินค้าประเภทอุปโภคบริโภค และอุปกรณ์ทางการแพทย์ ทำให้การจองระวางไปเส้นทางนี้ค่อนข้างแน่น ค่าระวางจึงปรับเพิ่มขึ้น เช่นเดียวกับค่าระวางในเส้นทางเมดิเตอร์เรเนียน ที่ปรับเพิ่มขึ้นเช่นเดียวกัน ส่วนเส้นทางสหรัฐอเมริกา พบว่ายังคงเป็นตลาดที่มีความต้องการวัตถุดิบที่หลากหลาย และยังคงพบปัญหาความหนาแน่นภายในท่าเรือ และปัญหาการหมุนเวียนตู้เปล่ากลับเข้ามาในระบบ ทั้งนี้ พบว่าจากปัญหาคลองสุเอซ ทำให้มีสายเรือบางราย ทำการเปลี่ยนแปลงตารางการเดินเรือจากที่ต้องเข้าแถบอเมริกาเหนือ กลับเปลี่ยนไปเข้าทางยุโรปแทน เนื่องจากตู้ไม่เพียงพอ ส่วนเส้นทางออสเตรเลีย และญี่ปุ่น ปริมาณการขนส่งค่อนข้างคงที่ ส่วนค่าระวางปรับเพิ่มขึ้นเล็กน้อย ในขณะที่เส้นทางอเมริกาใต้ ที่ยังคงพบปัญหาการแพร่ระบาดของโควิด-19 ปริมาณการขนส่งสินค้าค่อนข้างสูง โดยเฉพาะสินค้าประเภทอุปกรณ์ทางการแพทย์ และของใช้ในชีวิตประจำวัน ค่าระวางปรับเพิ่มสูงขึ้นในสัปดาห์นี้
