

Weekly Briefing (14 March 2023)



01

THB rate / currencies



USD

34.46



EUR

36.98



GBP

41.83



AUD

22.99



CNY

5.016



JPY

0.2586



INR

0.4217



VND

0.0014

02

Exchange rate trend to USD (YTD)



03

Crude Oil price & Gold (5 Mar - 11 Mar 2023)



Oil	OPEC	Brent	WTI
USD/Barrel	75-81	82-85	81-87

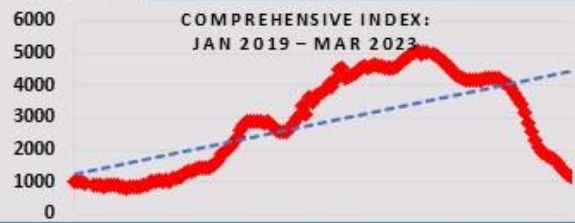


Gold	1814-1869
USD/Ounces	



04

Freight Index (SCFI Comprehensive Index)



Freight Index (SCFI Comprehensive Index)

3-Mar-23	10-Mar-23
931.08	906.55
-24.53	

05

Weekly Top's Stories

รายละเอียด
ข่าว/บทความ



1. Powell's threat to speed up rate hikes now looks dated

รายละเอียดเพิ่มเติม : <https://bloom.bg/3yBEnNh>



2. Contract rates the key to liner stability, as spot prices continue to fall

รายละเอียดเพิ่มเติม : <http://bit.ly/3YJNoi2>



3. DP World to deploy BOXBAY storage system at South Korean port

รายละเอียดเพิ่มเติม : <http://bit.ly/42clrks>

การอัปเดตค่าระวางเรือประจำสัปดาห์

สัปดาห์ที่ 10 พ.ศ. 2566



สรุปค่าระวางเรือประจำสัปดาห์

"หมายเหตุ: อัตราค่าระวางที่ปรากฏเป็นอัตราฐานของสายเรือที่ประกาศเป็นทางการ ซึ่งอาจสูงกว่าหรือต่ำกว่าอัตราที่มีการเรียกเก็บจริงจากผู้ส่งออก"

CONTAINER ALL IN FREIGHT RATE (DRY)

ROUTE	SIZE		Low Sulphur Surcharge (LSS)	Remark
	USD/20'	USD/40'		
Thailand - Shanghai	300	400	Subject to ISOCC USD 138/TEU, USD 276/FEU	
Thailand - Qingdao				
Thailand - Hong Kong	200	300		
Thailand - Japan (Main Port)	550	1,000		
Thailand - Kaohsiung	650	1,100		
Thailand - Klang	300	400		
Thailand - Jakarta	300	500	Subject to ISOCC USD 80/TEU, USD 160/FEU	
Thailand - Ho Chi Minh (Cat Lai)	200	300		
Thailand - Singapore	250	300		
Thailand - Manila (North & South)	600	1,100		
	Subject to CIC at destination			
Thailand - Jebel Ali	800	1,400	Subject to ISOCC USD 124/TEU, USD 248/FEU War Risk Surcharge: USD 35/TEU, USD 70/FEU	
Thailand - South Korea (Busan)	250	500		
Thailand - South Korea (Incheon)	300	600		
Thailand - Nhava Sheva	700	1,000	ISOCC: USD 98/TEU, USD 196/FEU	
Thailand - Melbourne	1,000-1,100	1,950-2,150	FAF: USD 258/TEU, USD 516/FEU	
Thailand - Sydney				
Thailand - Durban / Cape Town	1,850	2,500	Subject to ISOCC USD 206/TEU, USD 412/FEU	
	Subject to SCMC USD 30/BL			
Thailand - Europe (Main Port) (Rotterdam/Antwerp/Hamburg/ Le Havre)	700	1,050	ISOCC: USD 141/TEU, USD 282/FEU LSS: USD 20/TEU, USD 40/FEU	
	Subject to ENS USD 30/BL			
Thailand - US West Coast	840	1,200		
Thailand - US East Coast	1,610	2,300		
(NY/Savannah/Baltimore/Norfolk)	Subject to Panama Low Water USD 30-60/Container			

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

สถานการณ์ค่าระวางในช่วงเดือนมีนาคม 2566 ค่าระวางในเส้นทางเอเชียคองที โดยเส้นทาง Shanghai ค่าระวางอยู่ที่ 300 USD/TEU และ 400 USD/FEU เส้นทาง Klang ค่าระวางอยู่ที่ 300 USD/TEU และ 400 USD/FEU เส้นทาง Hong Kong ค่าระวางอยู่ที่ 200 USD/TEU และ 300 USD/FEU และเส้นทาง Japan ค่าระวางอยู่ที่ 550 USD/TEU และ 1,000 USD/FEU

สำหรับเส้นทาง Durban ค่าระวางคองที โดยอยู่ที่ 1,850 USD/TEU และ 2,500 USD/FEU และค่า IMO Sox Compliance Charge คองทีเช่นเดียวกัน ส่วนเส้นทางเกาหลี ค่าระวางคองที โดยอยู่ที่ 250-300 USD/TEU และ 500-600 USD/FEU

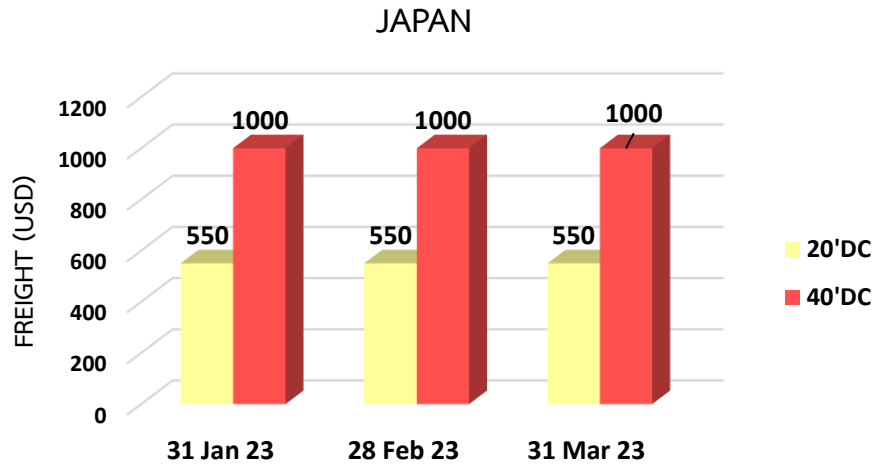
ส่วนเส้นทางออสเตรเลีย ค่าระวางในเดือนมีนาคม ปรับลดลง โดยอยู่ที่ 1,000-1,100 USD/TEU และ 1,950-2,150 USD/FEU ในขณะที่ เส้นทาง Europe ค่าระวางในครึ่งเดือนหลังของเดือนมีนาคม ค่าระวางปรับลดลงอยู่ที่ 700 USD/TEU และ 1,050 USD/FEU ในขณะที่ค่า IMO Sox Compliance Charge ลดลงเช่นเดียวกัน

ส่วนเส้นทางสหรัฐอเมริกา ช่วงครึ่งเดือนหลังของเดือนมีนาคม ค่าระวางฝั่ง West Coast ลดลง โดยอยู่ที่ 840 USD/TEU และ 1,200 USD/FEU ในขณะที่ค่าระวางฝั่ง East Coast ลดลงเช่นเดียวกัน โดยอยู่ที่ 1,610 USD/TEU และ 2,300 USD/FEU

CONTAINER FREIGHT RATE (REEFER)

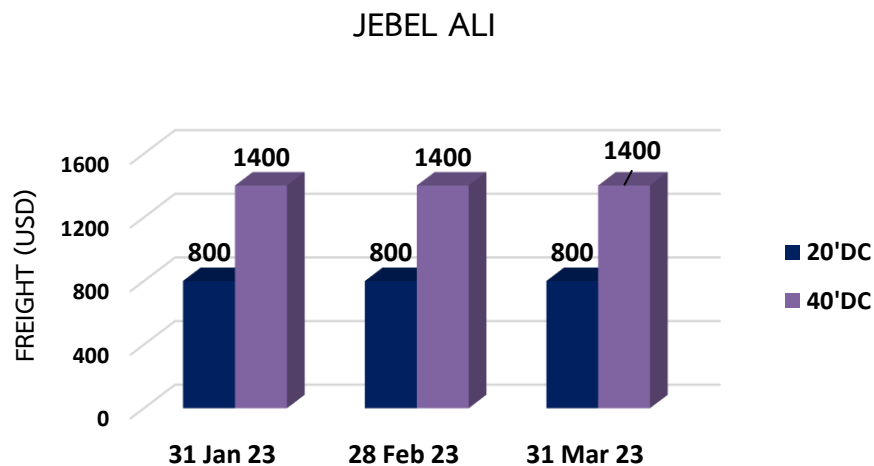
ROUTE	SIZE		Bunker Surcharge / Low Sulphur Surcharge	Remark
	USD/20'	USD/40'		
Thailand-Hong Kong	800	900	All-in	Effective till 31-MAR-2023
Thailand-Shanghai				
Thailand-Japan (Tokyo, Yokohama)	1,100	1,300	OBS: USD 114/TEU, USD 228/FEU	
Thailand-EU (Main Ports) (DEHAM, NLRTM, FRLEH)	2,500	4,000	OBS: USD 398/TEU, USD 796/FEU	
London Gateway / Southampton	2,500	4,000		

กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง **ไทย-ญี่ปุ่น** เดือน ม.ค. ถึง มี.ค. ปี 2566



Subject to Low Sulphur Surcharge (Jan. 23): USD 138/TEU และ USD 276/FEU
(Feb. 23): USD 138/TEU และ USD 276/FEU
(Mar. 23): USD 138/TEU และ USD 276/FEU

กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง **ไทย-Jebel Ali** เดือน ม.ค. ถึง มี.ค. ปี 2566

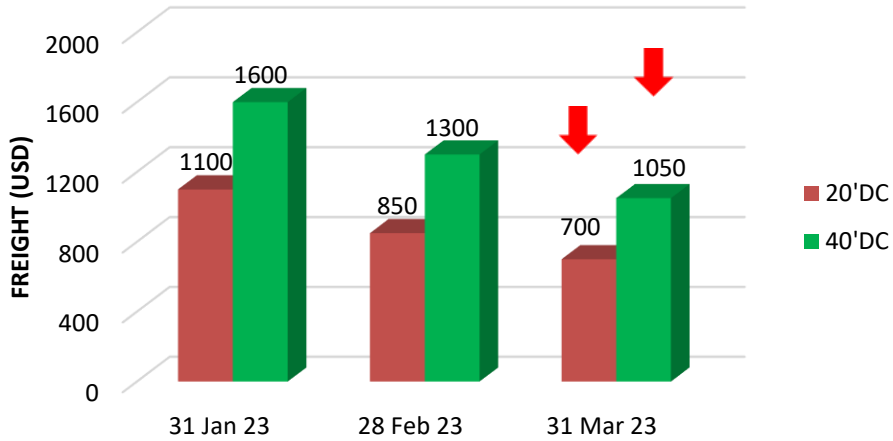


Subject to

- Low Sulphur Surcharge (Jan. 23): USD 124/TEU และ USD 248/FEU
(Feb. 23): USD 124/TEU และ USD 248/FEU
(Mar. 23): USD 124/TEU และ USD 248/FEU
- War Risk Surcharge: USD35/TEU และ USD70/FEU

กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง ไทย-ยุโรป เดือน ม.ค. ถึง มี.ค. ปี 2566

EUROPE

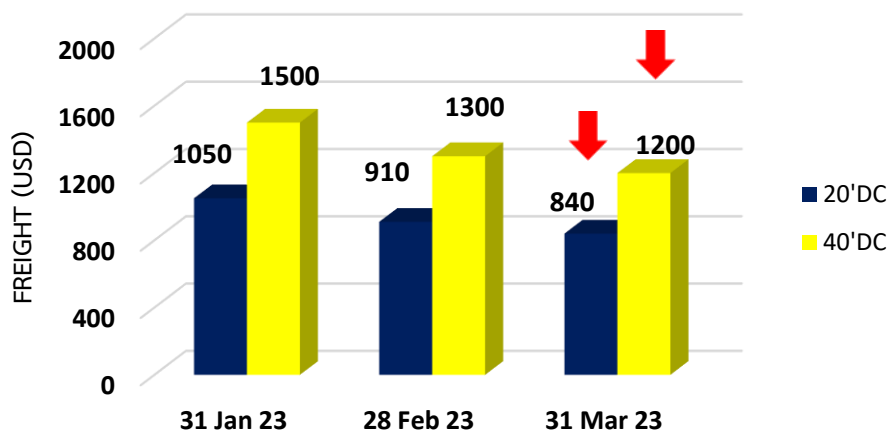


Subject to

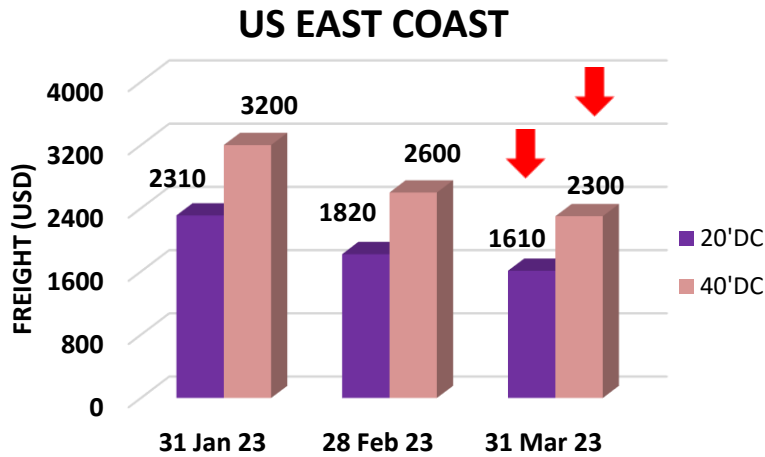
- ISOCC (Jan. 23): USD212/TEU, USD424/FEU + LSS: USD20/TEU, USD40/FEU
(Feb. 23): USD159/TEU, USD318/FEU + LSS: USD20/TEU, USD40/FEU
(Mar. 23): USD141/TEU, USD282/FEU + LSS: USD20/TEU, USD40/FEU
- ENS: USD30/BL

กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง ไทย-สหรัฐอเมริกา West Coast เดือน ม.ค. ถึง มี.ค. ปี 2566

US WEST COAST



กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง ไทย-สหรัฐอเมริกา East Coast เดือน ม.ค. ถึง มี.ค. ปี 2566



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

US imports to begin recovery, but remain well below 2022: retailers

US imports will begin to climb this month — after experiencing their lowest level since May 2020 last month — but the year-on-year comparisons will remain well below 2022, a major retail group said Wednesday.

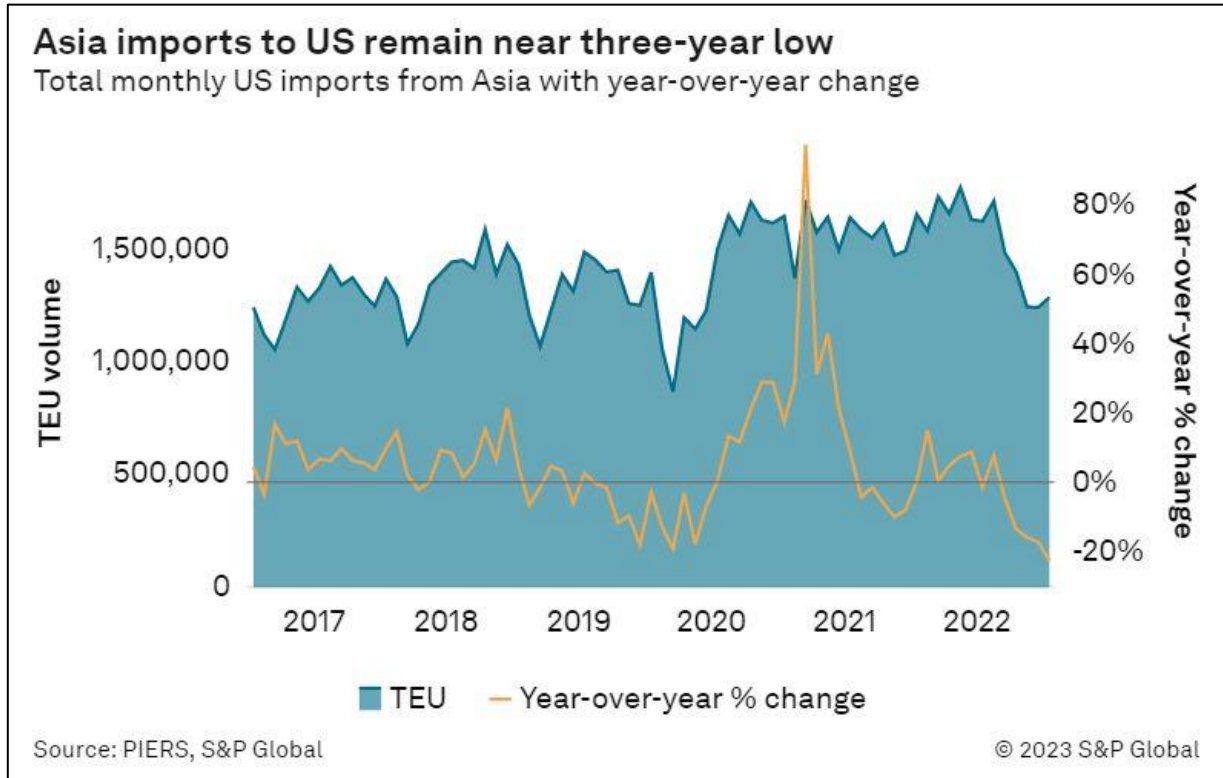
The month-on-month gains will continue at least through midsummer, the National Retail Federation (NRF) and Hackett Associates said in their monthly Global Port Tracker (GPT) for March.

“There are many uncertainties about the economy, but we expect imports to show modest gains over the next several months,” Jonathan Gold, NRF’s vice president for supply chain and customs policy, said in a statement.

February 2023 imports are projected at 1.56 million TEU, down 13.6 percent from January, 26.2 percent lower than February 2022, and the lowest import level since the pandemic-driven demand crash in May 2020.

GPT forecasts that import volumes for March will come in at 1.74 million TEU, then gradually rise to 1.87 million TEU in April, 1.92 million TEU in May, 2 million TEU in June, and 2.13 million TEU in July. But the year-on-year comparisons for 2023 will be well below last year — down 25.9 percent in March, 17.2 percent in April, 19.7 percent in May, and 11.5 percent in June. Those figures are largely unchanged from last month’s GPT forecast.

It will be July before imports are mostly on a par with 2022, with the month projected to be down just 2.5 percent from the year-earlier period.



Demand, inventories key to H2 orders

Retailers say their main concern right now is to avoid over-ordering product from factories in Asia until they get a better handle on consumer demand later this summer. That discipline would help avoid a repeat of the past two years, when retailers quickly rebuilt inventories to levels that exceeded consumer demand.

“While import volumes remain low, the tight labor market and strong wages are helping consumers absorb the impact of inflation and continue to spend,” Ben Hackett, founder of Hackett Associates, said in the statement.

A transportation industry consultant who worked as a logistics manager for several national retailers told the Journal of Commerce Wednesday it’s not only the level of inventories, but the type of products retailers are carrying over that will determine how much they order from Asian factories in the coming months. Retailers have to replenish certain merchandise and have a good handle of how much redundant product to order, but are still trying to determine how much seasonal merchandise to order, according to the source.

“The key is what type of inventory they have,” the source said. “That begins to tell the story.”

GPT surveys the ports of Los Angeles/Long Beach, Oakland, and Seattle and Tacoma on the West Coast; New York/New Jersey, Port of Virginia, Charleston, Savannah, Port Everglades, Miami, and Jacksonville on the East Coast; and Houston on the Gulf Coast.

Source: <https://www.JOC.com/>

Ocean carriers on transnational regulatory defensive over antitrust immunity

With one congressman pledging to soon propose legislation that would repeal the antitrust immunity of ocean carriers, and with similar legislation still active in the Senate, the question of what the industry could look like without the legal protections carriers have relied on since passage of the Shipping Act of 1916 will once again be front and center this year. Given that the European Commission is currently reviewing the Consortia Block Exemption Regulation, carriers this year will face transnational scrutiny of a core legal foundation underpinning the current structure of their industry.

The stakes for the future of the industry are huge. Stripped of antitrust protection and the legal certainty of being able to operate within alliances and possibly even vessel-sharing agreements (VSAs), carriers could be all but forced to operate independently, possibly even beyond the stated plans of Mediterranean Shipping Co. and Maersk to rely on VSAs following their Jan. 25 announcement to end the 2M Alliance upon its expiration in 2025.

“We’re looking at re-introducing the Ocean Shipping Antitrust Enforcement Act. This is something we need to work on...this year,” Rep. Jim Costa, D-Calif., told a House Agriculture Committee hearing on Feb. 28.

While it’s been decades since container lines utilized antitrust immunity to coordinate on rates, it remains the legal basis for their ability to collectively manage capacity through alliances. Even if legislators didn’t outlaw alliances or VSAs outright but merely stripped carriers of traditional antitrust protections, some believe that would still spell the end of alliances and possibly VSAs as well.

The reason is this: in the US, carriers would face unrestrained scrutiny from a Department of Justice (DOJ) Antitrust Division that for decades has publicly opposed carrier antitrust immunity, including for capacity management, regarding it as damaging to the US economy.

Dismissing evidence of a competitive market in the form of rate volatility tied to changes in supply and demand or carriers’ multi-decade record of poor profitability prior to the COVID-19 pandemic, antitrust immunities for carriers “over the years have imposed substantial costs on our economy through higher prices on a wide variety of goods shipped by ocean transportation,” DOJ stated in 2016.

Carriers would likely not risk legal exposure in the form of millions in fines and their executives facing prison time in the event of prosecution and conviction for antitrust violations. Carrier CEOs experienced the reality of DOJ enforcement when a 2017 Box Club meeting in San Francisco was raided by FBI agents as part of a multi-year grand jury investigation understood to have wound down in 2019 with no indictments. Multiple parties within the industry are facing a fresh round of questioning from the DOJ related to the spike in rates in 2021 and 2022.

“The Department of Justice is on record as saying that it would seek to ban alliances if the Shipping Act’s limited antitrust immunity were repealed. Such a repeal would also increase legal risk for run-of-the-mill vessel-sharing agreements,” said John Butler, CEO of the World Shipping Council, which represents container lines.

Referendum on FMC. The fate of antitrust legislation will, in effect, be a referendum on the Federal Maritime Commission (FMC) and its effectiveness in ensuring a competitive market within the existing legal

framework. Although the FMC for years was perceived as being under the thumb of ocean carriers, under its current leadership, the agency has sensed the ascendance of shippers as the key source of power in maritime policy and been applauded by shipper representatives for its pro-shipper actions. Indeed, it was the influence of both US exporters and importers that was critical to the passage of the Ocean Shipping Reform Act of 2022 (OSRA-22) over the objections of ocean carriers.

The FMC fundamentally disagrees with the DOJ on the core question of the industry's competitiveness. The DOJ has made its view clear. In commenting on the proposed formation of the Ocean Alliance in 2016, it said the proposed collaboration “contemplates such close cooperation among its members that competition among them will be largely eliminated.”

The FMC says ocean carriers compete aggressively, even against alliance partners. “Individual ocean carriers within each alliance continue to compete on marketing and pricing, and marketing individually and aggressively,” it said last May.

Thus, the question legislators this year will ultimately face comes down to this: should the existing oversight regime be preserved, or should it be thrown out, and in the process possibly trigger a major industry restructuring? That could include yet another round of industry consolidation, given the scale carriers might feel they need to compete as fully independent operators.

The International Longshoremen's Association (ILA) was alarmed last year at the potential for further carrier consolidation if a Senate bill introduced last year by Sen. Amy Klobuchar, D-Minn., passed. ILA President Harold Daggett wrote in March 2022 that “eliminating the limited antitrust immunity would undermine the ocean carriers' ability to form vessel-sharing agreements...which enables carriers to offer services at smaller and medium-sized ports, (so) there would most likely be a higher concentration of services at large ports.”

Given the lopsided bipartisan 369-42 House vote that led to passage of OSRA-22, and separate legislation being considered to “fix” perceived flaws in that law, one thing can be said for certain: efforts to reform ocean shipping law are far from over.

Source: <https://www.JOC.com/>

New round of 'alliance musical chairs' could follow 'messy' 2M divorce

The looming break-up of the 2M Alliance, between MSC and Maersk, could be the catalyst for another round of ‘alliance musical chairs’, according to speculation at the S&P Global TPM conference in Long Beach last week

Despite the 2025 divorce prompting carriers in the THE and Ocean alliances to close ranks and reiterate the longevity of their vessel-sharing agreements (VSAs), the highly-respected analyst and CEO of Vespucci Maritime, Lars Jensen, put the cat among the pigeons during a jam-packed final day session.

He predicted that the Ocean Alliance grouping of CMA CGM, Cosco (OOCL) and Evergreen could also be broken up, due to their differing aspirations and political ambitions.

However, this was soundly refuted by CMA CGM's North America president, Peter Levesque, during a ‘fireside chat’ interview with Journal of Commerce executive editor Mark Szakonyi.

In fact, Mr Levesque said, there were plans to further strengthen the Ocean Alliance VSA. He said CMA CGM continued to believe the alliance pooling model for liner shipping “was the way forward”.

But Mr Jensen, who shocked delegates further by suggesting that not only would the alliances dissolve, but German carrier Hapag-Lloyd and Japanese Ocean Network Express (ONE) – which comprises the container businesses of NYK, MOL and K Line – could join forces in a fresh consolidation.

Unsurprisingly, on the back of a record \$18bn net profit for 2022, Rolf Habben Jansen, CEO of Hapag-Lloyd, doesn’t quite see it that way.

During the company’s full-year 2022 investor presentation last Thursday, he said news of the break-up of the 2M was “not a huge surprise”, given the companies’ “vastly different strategies”. He said MSC and Maersk both had “the scale to go it alone and maybe selectively continue to work together”.

And he added: “I don’t expect [the 2M split] to have a massive affect on the other alliances. The relationship in our alliance is good and we also have a contract that lasts until 2030, so I see no reason why that would materially change.”

Meanwhile, in an interview with CNBC’s Lori Ann LaRocco last week, MSC CEO Soren Toft clarified that, despite the perception that it had been MSC that wanted to end the 2M, it was Maersk that wished to call time on the VSA.

“We were happy to continue the partnership, but Maersk wanted to go into a different trajectory,” he told Ms LaRocco.

“That doesn’t mean we will not be cooperating with anybody in the future. We may choose, in some routes, to go on our own and maybe in others we will still do certain alliance-type structures,” added Mr Toft.

In the interim, MSC and Maersk said it would be ‘business as usual’ until the 2M VSA officially expires at the end of next year.

However, leaving the last word to Mr Jensen: he suggested that lead-up period could “get messy”.

Source: <https://www.theloadstar.com/>

ตารางสรุปอัตราค่าระวางจากเอเชียไปเส้นทางต่างๆ อ้างอิงจาก Shanghai Containerized Freight Index (SCFI)

Source: <http://en.sse.net.cn/indices/scfinew.jsp>

Description	Unit	Weighting	Previous Index 3 Mar 2023	Current Index 10 Mar 2023
Comprehensive Index			931.08	906.55
Service Routes				
Europe (Base port)	USD/TEU	20%	865	865
Mediterranean (Base port)	USD/TEU	10%	1600	1589
USWC (Base port)	USD/FEU	20%	1200	1163
USEC (Base port)	USD/FEU	7.50%	2321	2194
Persian Gulf and Red Sea (Dubai)	USD/TEU	7.50%	965	878
Australia/New Zealand (Melbourne)	USD/TEU	5.00%	334	280
East/West Africa (Lagos)	USD/TEU	2.50%	2718	2734
South Africa (Durban)	USD/TEU	2.50%	2112	2010
South America (Santos)	USD/TEU	5.00%	1482	1378
West Japan (Base port)	USD/TEU	5.00%	328	328
East Japan (Base port)	USD/TEU	5.00%	328	328
Southeast Asia (Singapore)	USD/TEU	7.50%	177	180
Korea (Pusan)	USD/TEU	2.50%	202	200

สรุปรายงานประจำสัปดาห์ พบว่าภาพรวมสถานการณ์ตลาดการขนส่งเริ่มฟื้นตัว แต่ค่าระวางปรับลดลงต่อเนื่อง สำหรับเส้นทางยุโรป ตลาดการขนส่งยังคงฟื้นตัว ในขณะที่ค่าระวางเริ่มคงที่ สำหรับเส้นทางสหรัฐอเมริกา ตลาดการขนส่งทรงตัว ในขณะที่ค่าระวางปรับลดลงต่อเนื่อง สำหรับเส้นทางออสเตรเลีย Demand การขนส่งอ่อนแอ ในขณะที่ค่าระวางปรับลดลงต่อเนื่อง สำหรับเส้นทางอเมริกาใต้ ภาพรวมตลาดการขนส่งฟื้นตัว ในขณะที่ค่าระวางปรับลดลงต่อเนื่อง สำหรับเส้นทางญี่ปุ่น ตลาดการขนส่งทรงตัว ในขณะที่ค่าระวางคงที่