

Weekly Briefing (17 April 2023)



01

THB rate / currencies



USD

33.9



EUR

37.64



GBP

42.12



AUD

22.74



CNY

4.934



JPY

0.2586



INR

0.4143



VND

0.0014

02

Exchange rate trend to USD (YTD)



03

Crude Oil price & Gold (9 Apr - 15 Apr 2023)



Oil	OPEC	Brent	WTI
USD/Barrel	79-84	85-88	84-88



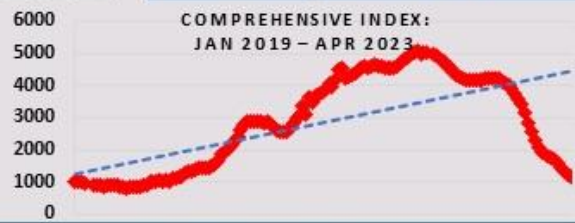
Gold	1991-2041
USD/Ounces	1991-2041



04

Freight Index

(SCFI Comprehensive Index)



Freight Index

(SCFI Comprehensive Index)

7-Apr-23	14-Apr-23
956.93	1,033.65

76.72

05

Weekly Top's Stories

รายละเอียด
ข่าว/บทความ



1. Dollar rebounds on higher expectations for Fed hike in May

รายละเอียดเพิ่มเติม : <https://reut.rs/3MR574D>



2. ICS Strengthens ties with China Shipowners' Association

รายละเอียดเพิ่มเติม : <https://bit.ly/3oskGFG>

การอัปเดตค่าระวางเรือประจำสัปดาห์

สัปดาห์ที่ 15 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	200	400	Subject to ISOCC USD 115/TEU, USD 230/FEU	
Thailand - Qingdao				
Thailand - Hong Kong	80	150		
Thailand - Japan (Main Port)	500	800		
Thailand - Kaohsiung	400	700		
Thailand - Klang	250	400	Subject to ISOCC USD 67/TEU, USD 134/FEU	
Thailand - Jakarta	200	300		
Thailand - Ho Chi Minh (Cat Lai)	80	150		
Thailand - Singapore	250	400		
Thailand - Manila (North & South)	650	950		
	Subject to CIC at destination		Subject to ISOCC USD 113/TEU, USD 226/FEU War Risk Surcharge: USD 35/TEU, USD 70/FEU	
Thailand - Jebel Ali	687	1,074		
Thailand - South Korea (Busan)	250	500		
Thailand - South Korea (Incheon)	300	600		
Thailand - Nhava Sheva	461	572		ISOCC: USD 89/TEU, USD 178/FEU
Thailand - Melbourne	830-930	1,660-1,860	FAF: USD 258/TEU, USD 516/FEU	
Thailand - Sydney				
Thailand - Durban / Cape Town	1,100	1,300	Subject to ISOCC USD 188/TEU, USD 376/FEU	
	Subject to SCMC USD 30/BL			
Thailand - Europe (Main Port) (Rotterdam/Antwerp/Hamburg/ Le Havre)	700	1,000	ISOCC: USD 159/TEU, USD 318/FEU LSS: USD 20/TEU, USD 40/FEU	
	Subject to ENS USD 30/BL			
Thailand - US West Coast	1,320	1,650		
Thailand - US East Coast	2,040	2,550		
(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

สถานการณ์ค่าระวางในช่วงเดือนเมษายน 2566 ค่าระวางในเส้นทางเอเชียลดลงในหลายเส้นทาง โดยเส้นทาง Shanghai ค่าระวางอยู่ที่ 200 USD/TEU และ 400 USD/FEU เส้นทาง Klang ค่าระวางอยู่ที่ 250 USD/TEU และ 400 USD/FEU เส้นทาง Hong Kong ค่าระวางอยู่ที่ 80 USD/TEU และ 150 USD/FEU และเส้นทาง Japan ค่าระวางอยู่ที่ 500 USD/TEU และ 800 USD/FEU

สำหรับเส้นทาง Durban ค่าระวางลดลง โดยอยู่ที่ 1,100 USD/TEU และ 1,300 USD/FEU และค่า IMO Sox Compliance Charge ปรับลดลงเช่นเดียวกัน ส่วนเส้นทางเกาหลี ค่าระวางคงที่ โดยอยู่ที่ 250-300 USD/TEU และ 500-600 USD/FEU

ส่วนเส้นทางออสเตรเลีย ค่าระวางในเดือนเมษายน ปรับลดลง โดยอยู่ที่ 830-930 USD/TEU และ 1,660-1,860 USD/FEU ในขณะที่ เส้นทาง Europe ค่าระวางในครึ่งเดือนหลังของเดือนเมษายน ค่าระวางเพิ่มขึ้น โดยอยู่ที่ 700 USD/TEU และ 1,000 USD/FEU ในขณะที่ค่า IMO Sox Compliance Charge ลดลงเช่นเดียวกัน

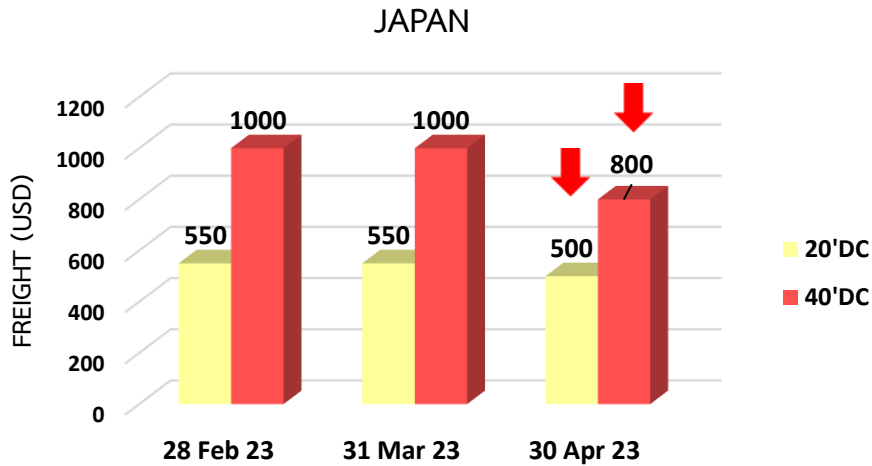
ส่วนเส้นทางสหรัฐอเมริกา ช่วงครึ่งเดือนหลังของเดือนเมษายน ค่าระวางฝั่ง West Coast เพิ่มขึ้น โดยอยู่ที่ 1,320 USD/TEU และ 1,650 USD/FEU ในขณะที่ค่าระวางฝั่ง East Coast เพิ่มขึ้นเช่นเดียวกัน โดยอยู่ที่ 2,040 USD/TEU และ 2,550 USD/FEU

CONTAINER FREIGHT RATE (REEFER)

ROUTE	SIZE		Bunker Surcharge / Low Sulphur Surcharge	Remark
	USD/20'	USD/40'		
Thailand-Hong Kong	900 *	1,000 *	All-in	Effective till 30-APR-2023
Thailand-Shanghai				
Thailand-Japan (Tokyo, Yokohama)	1,100	1,300	OBS: USD 85/TEU, USD 170/FEU	
Thailand-EU (Main Ports) (DEHAM, NLRTM, FRLEH)	1,600	1,800	OBS: USD 327/TEU, USD 654/FEU	
London Gateway / Southampton	1,600	1,800		

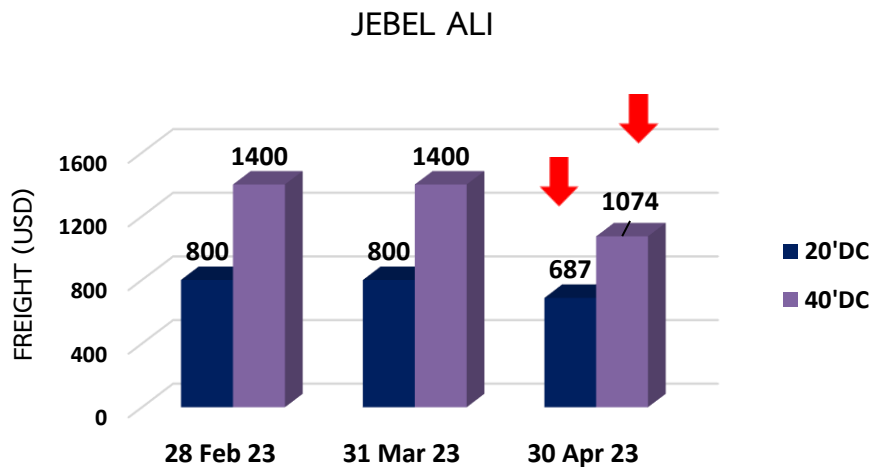
(*) ค่าระวางอาจมีการเปลี่ยนแปลงเนื่องจากเริ่มเข้าสู่ช่วง High Season

กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง **ไทย-ญี่ปุ่น** เดือน ก.พ. ถึง เม.ย. ปี 2566



Subject to Low Sulphur Surcharge (Feb. 23): USD 138/TEU และ USD 276/FEU
(Mar. 23): USD 138/TEU และ USD 276/FEU
(Apr. 23): USD 115/TEU และ USD 230/FEU

กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง **ไทย-Jebel Ali** เดือน ก.พ. ถึง เม.ย. ปี 2566

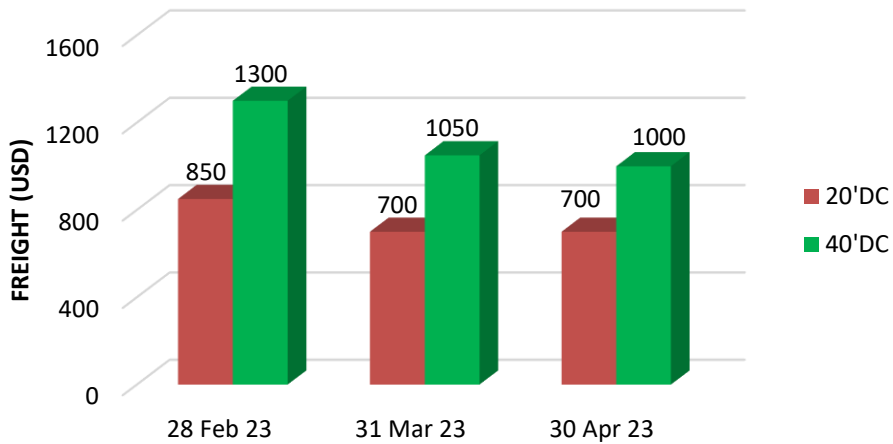


Subject to

- Low Sulphur Surcharge (Feb. 23): USD 124/TEU และ USD 248/FEU
(Mar. 23): USD 124/TEU และ USD 248/FEU
(Apr. 23): USD 113/TEU และ USD 226/FEU
- War Risk Surcharge: USD35/TEU และ USD70/FEU

กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง ไทย-ยุโรป เดือน ก.พ. ถึง เม.ย. ปี 2566

EUROPE

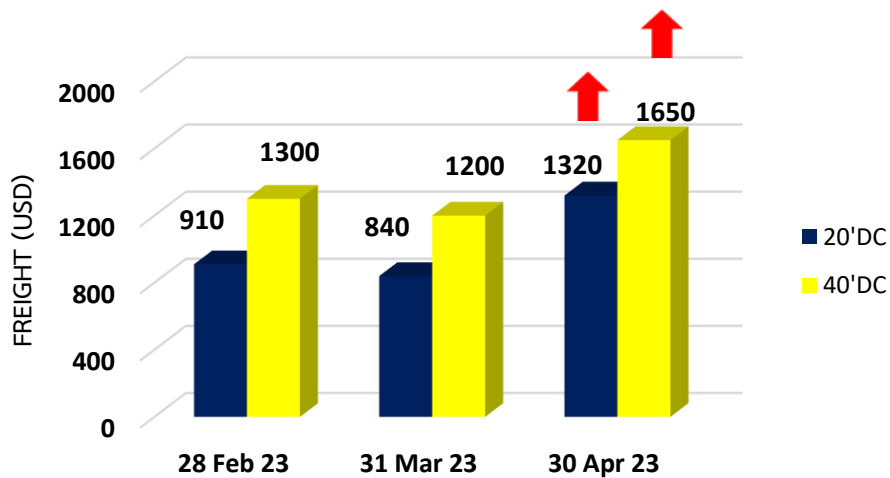


Subject to

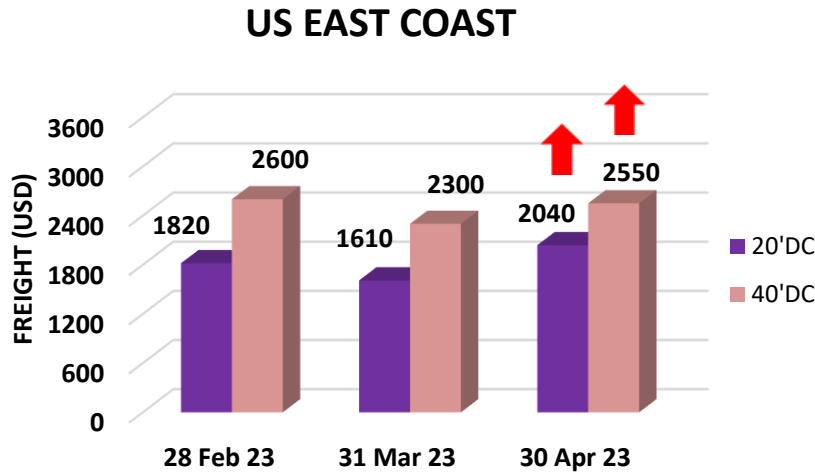
- ISOCC (Feb. 23): USD159/TEU, USD318/FEU + LSS: USD20/TEU, USD40/FEU
(Mar. 23): USD141/TEU, USD282/FEU + LSS: USD20/TEU, USD40/FEU
(Apr. 23): USD159/TEU, USD318/FEU + LSS: USD20/TEU, USD40/FEU
- ENS: USD30/BL

กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง ไทย-สหรัฐอเมริกา West Coast เดือน ก.พ. ถึง เม.ย. 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

Ocean carriers showing signs of resilience despite freight rate plunge: analyst

At a time when, for example, the overall Shanghai Containerized Freight Index (SCFI) spot rate index has dropped 81 percent in 15 months and some trade lanes are showing spot rates below pre-pandemic levels, it might seem odd to claim that the current container shipping market can be considered strong. Or to be more precise, that the carriers' pricing practices are not as disastrous as it might seem at first glance.

First, it must be kept in mind that the large rate declines in 2022-23 were, of course, triggered by historically high rate levels in late 2021/early 2022 that were driven by the supply chain disruptions in the wake of the pandemic. Hence, a large part of the decline should be seen as a normalization process rather than a more "typical" market decline.

In this analysis, it must be said that the view is global, and not all trade lanes adhere to the global developments at the same time or pace. A good example presently is the westbound North Atlantic trades where rates remain highly elevated compared with 2019 levels.

There is an element which is well worth taking note of: the global supply/demand balance over the past six months.

Looking at global demand purely in TEU terms, which is how the market is usually measured, is not a very good measure for two key reasons. One reason is that it matters a great deal whether growth happens in long- or short-distance trades as long trades require more vessel capacity to service. The other reason is that it is the growth in the headhaul directions which drives market dynamics, and especially market pricing.

A much better way to measure the global market balance is to calculate demand in TEU miles, and focus this measure purely on the headhaul trades. This is where the deployment of container vessels is supposed to earn the majority of the income for the carriers.

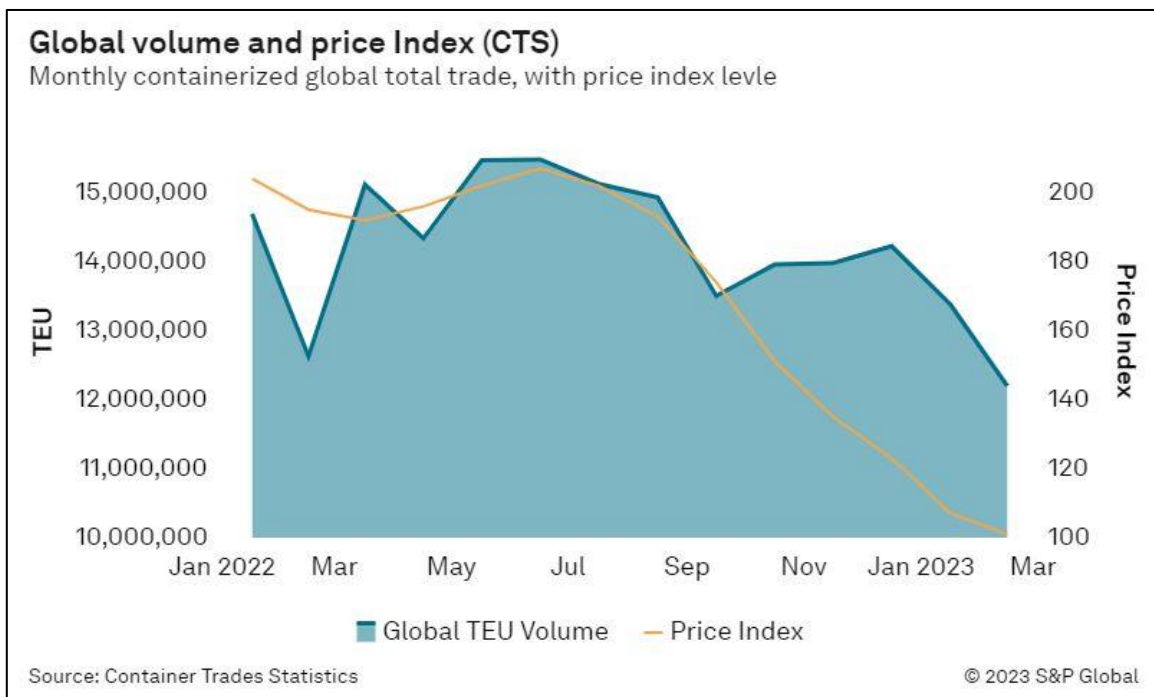
Looking at market volume this way shows that year-on-year growth rates went into a sharp decline from September 2022, according to global data from Container Trades Statistics (CTS). Headhaul TEU miles have declined in the range of 13 to 16 percent from September 2022 to February 2023, with February being the newest data available. Note that this measures cargo volume at date of loading as opposed to using import customs data, which often measured at time of arrival. The February data therefore covers data largely arriving at destination ports in March and April 2023.

CTS index higher than pre-pandemic levels

It could then be argued that the preceding year was exceptionally strong, and that part of this decline could be a normalization process as well. But the data shows something else. Looking at the full six months from September 2022 to February 2023 and comparing the same six-month periods in the preceding years, it is clear that the demand drop is very significant. The volume is lower than at any similar period since the corresponding six-month period from September 2016 to February 2017.

In total, the headhaul TEU miles in this period have grown 6 percent since 2017. In the same period, the global fleet of container vessels has grown 28 percent. And with the supply chain bottlenecks and associated vessel queues approaching normality, this shows a very high degree of overcapacity in the global market presently.

This is indeed a weak market in terms of supply/demand fundamentals presently. But looking at rates, another picture emerges. Globally, it is worth looking at the CTS freight rate index, which includes all trades as well as both contract and spot cargo. The freight index for February 2023 is at 101. This is down from a peak of 204 seen in parts of 2022, but more importantly this remains quite high compared with pre-pandemic levels. February 2019 was at 70. The full-year average for 2019 was 67, and the index back in 2017 was only marginally higher than that



We are, therefore, in a market situation where the supply/demand situation has worsened substantially as demand has grown 6 percent versus capacity growth of 28 percent. Yet the average global rate level remains quite a bit above what was normal in the years prior to the pandemic.

The pace of the freight rate decline — at least judging from the spot rates — appears to be abating. The poor supply/demand balance is partially driven by an inventory correction which will eventually come to an end. Seen in this light, the global rate level has actually held up quite well given the market circumstances. There are certainly cases in individual trades where this is stronger or weaker, but the global average is quite clear. In essence, this points to a market where carriers are clearly subjected to supply/demand market forces, but also a market where the carriers, to some degree, have become better at pricing and yield management than they were prior to the pandemic. Again, note that this applies to the global average, with variations seen in some individual trades.

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

China's container depots fill up as exports feel the pinch

Container depots in China are full and having to turn away new customers, following a slowdown in exports. Container xChange CEO and co-founder Christian Roeloffs said: “We hear from many customers that the demand for containers is still there, just that the supply is overshooting the demand.

Due to this, we see ripple effects, such as depots working at maximum capacity and not being able to accept new clients.”

Container xChange's latest report suggests China's container depots are working at 90% utilisation, adding: “Oversupply makes it harder for the depots to move boxes. And because depots make money by moving these boxes, as opposed to storing them, the current circumstances are rendering the depots inefficient in both operations as well as revenue generation.”

The increasing number of idle containers at terminals does not only mean ports are getting congested, but repositioning empty containers has become more expensive and inconvenient, making it difficult for the NVOCCs and shipping lines to open new markets globally.

The expected rebound in China's exports after the lunar new year holiday in January didn't materialise, a situation reflected in container freight rates. Drewry's composite World Container Index decreased 2%, to \$1,756.83 for a 40ft container on 23 March. This is 83% below the peak of \$10,377 in September 2021 and 35% lower than the 10-year average of \$2,690. It indicates a return to more normal prices, although 24% higher than 2019's pre-pandemic average of \$1,420.

Meanwhile, Container xChange has noted decreasing container prices, another effect of oversupply. The average price for a 40ft container on its platform was between \$1,500 and \$1,700 in most parts of Asia. The container glut has, reportedly, caused trucking companies to lay off drivers. Sources told The Loadstar box movements in China's busiest ports of Shanghai, Ningbo and Shenzhen were less than 80% of pre-Covid-19 levels, resulting in less work for truckers. One source said: “Wages have been cut by 30%. On good days, you could see as many as 10,000 trucks a day around the ports, but today you see just several hundred on the roads.”

A recent podcast by the Freight Buyers' Club reported uncertainty about China's role as a manufacturing hub amid tensions with the US could cause manufacturers and retailers to take another look at their sourcing options.

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

Carrier capacity management success signals more rate hikes

Container spot rates from Asia to North Europe increased again this week, and some carriers are holding off quoting for May shipments ahead of anticipated general rate increases (GRIs).

Drewry's WCI North Europe component edged up 4% on the week, to \$1,598 per 40ft, however forward quotes for late April sailings from China are coming in significantly higher than spot.

Indeed, a shipper contact of The Loadstar is being quoted \$1,750 per 40ft from Dalian, China, to Felixstowe and \$1,825 to Rotterdam for an end-of-April sailing. However, carriers are not yet showing their hands for May shipments, as they gauge the market response to the current rate hikes.

The shipping lines serving the tradelane seem now to be managing their capacity more efficiently and, this week, the Ningbo Containerized Freight Index (NCFI) commentary reported "space on some voyages was tight". A carrier contact confirmed to The Loadstar that headhaul load factors had "improved considerably" in the past few weeks, adding: "Most of our sailings are fully utilised this week and we are having to roll some containers, particularly if they are heavy." Elsewhere, spot rates from Asia to Mediterranean ports, which held up better during the rate collapse, were flat, with the Freightos Baltic Index (FBX) reading at \$2,241 per 40ft.

Meanwhile, on the transpacific, the FBX Asia-US west coast component remained at its low of just over \$1,000 per 40ft, however a raft of carrier GRIs, timed from the middle of the month and ranging from \$500 to \$1,000 per 40ft, looks set to push spot rates back up on the route as volumes pick up and carrier supply management tightens. Port of Los Angeles executive director Gene Seroka said this week April throughput at LA terminals was expected to come in at around 700,000 teu, up from the 623,234 teu processed last month. The port's Signal data, gleaned from the manifests of arrived and expected ships, appears to support this positive outlook, showing container imports from the 23 vessel calls this week at 116,939 teu, up 37% on the same week of last year.

And spot rates to the Atlantic and Gulf coasts from Asia halted their decline this week, with the WCI reading actually rising 2%, to \$2,552 per 40ft. Away from the major routes, container spot rates on the transatlantic tradelane continue to decline from their historically elevated levels, but the pace of the erosion is perhaps not as fast as expected. Xeneta's XSI North Europe to US east coast reading this week ticked down a modest 2%, to \$3,326 per 40ft.

Ocean carriers have piled more tonnage onto the route to take advantage of the relatively robust demand and higher rates, which could, in due course, result in more downward pressure on freight rates.

For example, OOCL's transatlantic carryings in the first quarter of the year were up 25% on the same period of 2022, at 128,233 teu, however its average rate on the route fell 16.5%, to \$2,432 per teu.

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 7 Apr 2023	Current Index 14 Apr 2023
Comprehensive Index			956.93	1033.65
Service Routes				
Europe (Base port)	USD/TEU	20%	877	871
Mediterranean (Base port)	USD/TEU	10%	1621	1618
USWC (Base port)	USD/FEU	20%	1292	1668
USEC (Base port)	USD/FEU	7.50%	2147	2565
Persian Gulf and Red Sea (Dubai)	USD/TEU	7.50%	1092	1221
Australia/New Zealand (Melbourne)	USD/TEU	5.00%	267	255
East/West Africa (Lagos)	USD/TEU	2.50%	2655	2749
South Africa (Durban)	USD/TEU	2.50%	1741	1535
South America (Santos)	USD/TEU	5.00%	1817	2005
West Japan (Base port)	USD/TEU	5.00%	320	324
East Japan (Base port)	USD/TEU	5.00%	329	332
Southeast Asia (Singapore)	USD/TEU	7.50%	196	191
Korea (Pusan)	USD/TEU	2.50%	184	171

สรุปรายงานประจำสัปดาห์ พบว่าภาพรวมสถานการณ์ตลาดการขนส่งฟื้นตัวดีขึ้น ในขณะที่ค่าระวางปรับปรุงในหลายเส้นทาง สำหรับเส้นทางยุโรป ภาพรวมตลาดทรงตัว ในขณะที่ค่าระวางปรับลดลงเล็กน้อยจากสัปดาห์ที่แล้ว สำหรับเส้นทางสหรัฐอเมริกา ตลาดการขนส่งทรงตัว ในขณะที่ค่าระวางปรับเพิ่มขึ้นต่อเนื่อง สำหรับเส้นทางออสเตรเลีย Demand การขนส่งทรงตัว ในขณะที่ค่าระวางปรับลดลงต่อเนื่อง สำหรับเส้นทางอเมริกาใต้ ภาพรวมตลาดการขนส่งฟื้นตัวต่อเนื่อง ในขณะที่ค่าระวางปรับเพิ่มขึ้นต่อเนื่องเช่นเดียวกัน สำหรับเส้นทางญี่ปุ่น ตลาดการขนส่งทรงตัว ในขณะที่ค่าระวางปรับเพิ่มขึ้นเล็กน้อยจากสัปดาห์ที่แล้ว
