

Weekly Briefing (2 October 2023)



01

THB rate / currencies



USD

36.48



EUR

38.6



GBP

44.5



AUD

23.45



CNY

5.002



JPY

0.2442



INR

0.4386



VND

0.0015

02

Exchange rate trend to USD (YTD)



03

Crude Oil price & Gold (24 Sep - 30 Sep 2023)



Oil	OPEC	Brent	WTI
USD/Barrel	93-98	95-98	89-95

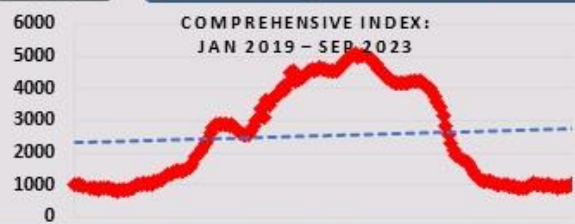


Gold	1847-1925
USD/Ounces	



04

Freight Index (SCFI Comprehensive Index)



Freight Index (SCFI Comprehensive Index)
22-Sep-23
911.71

Freight Index (SCFI Comprehensive Index)
28-Sep-23
886.85

-24.86

05

Weekly Top's Stories

รายละเอียด
ข่าว/บทความ



1. World Bank Cuts Growth Estimates for East Asia as China Falters

รายละเอียดเพิ่มเติม : <https://bloom.bg/3rlirA5>



2. Europe's coming ETS surcharges based on 'guesswork': Sea-Intelligence

รายละเอียดเพิ่มเติม : <https://bit.ly/3rD3XBC>



3. 150,000 empty containers stranded in Russia as trade imbalance grows

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

การอัปเดตค่าระวางเรือประจำสัปดาห์ สัปดาห์ที่ 39 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	80	100	Subject to ISOCC USD 34/TEU, USD 69/FEU	Effective till 31-OCT-2023
Thailand - Qingdao	100	180		
Thailand - Hong Kong	80	100		
Thailand - Japan (Main Port)	350	550		
Thailand – Kaohsiung	200	350		
Thailand - Klang	150	200	Subject to ISOCC USD 20/TEU, USD 40/FEU	
Thailand - Jakarta	150	250		
Thailand - Ho Chi Minh (Cat Lai)	60	100		
Thailand - Singapore	150	200		
Thailand - Manila	450	750		
(North & South)	Subject to CIC at destination			
Thailand - Jebel Ali	750	1,100	Subject to ISOCC USD 34/TEU, USD 68/FEU War Risk Surcharge: USD 35/TEU, USD 70/FEU	
Thailand - South Korea (Busan)	200	400		
Thailand - South Korea (Incheon)	200	400		
Thailand - Nhava Sheva	750	1,000	ISOCC: USD 35/TEU, USD 70/FEU	
Thailand – Durban / Cape Town	1,250	1,700	Subject to ISOCC USD 56/TEU, USD 112/FEU	
	Subject to SCMC USD 30/BL			
Thailand - Melbourne	600-700	1,200-1,400		
Thailand - Sydney				
Thailand – Europe (Main Port) (Rotterdam/Antwerp/Hamburg/ Le Havre)	550	900	ISOCC: USD 53/TEU, USD 106/FEU LSS: USD 20/TEU, USD 40/FEU	
	Subject to ENS USD 30/BL			
Thailand - US West Coast	1,440	1,800		
Thailand - US East Coast (NY/Savannah/Baltimore/Norfolk)	1,840	2,300		
	Subject to Panama Low Water USD 30-60/Container			

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

สถานการณ์ค่าระวางในช่วงเดือนตุลาคม 2566 ค่าระวางในเส้นทางเอเชียคงที่ในหลายเส้นทาง โดยเส้นทาง Shanghai ค่าระวางอยู่ที่ 80 USD/TEU และ 100 USD/FEU เส้นทาง Klang ค่าระวางอยู่ที่ 150 USD/TEU และ 200 USD/FEU เส้นทาง Hong Kong ค่าระวางอยู่ที่ 80 USD/TEU และ 100 USD/FEU และเส้นทาง Japan ค่าระวางอยู่ที่ 350 USD/TEU และ 550 USD/FEU

สำหรับเส้นทาง Durban ค่าระวางปรับเพิ่มขึ้นเล็กน้อย โดยอยู่ที่ 1,250 USD/TEU และ 1,700 USD/FEU ส่วนเส้นทาง เกาหลี ค่าระวางคงที่ โดยอยู่ที่ 200 USD/TEU และ 400 USD/FEU

ส่วนเส้นทางออสเตรเลีย ค่าระวางในเดือนตุลาคมคงที่ โดยอยู่ที่ 600-700 USD/TEU และ 1,200-1,400 USD/FEU ในขณะที่ เส้นทาง Europe ค่าระวางในครึ่งเดือนแรกของเดือนตุลาคม ค่าระวางเพิ่มขึ้น โดยอยู่ที่ 550 USD/TEU และ 900 USD/FEU

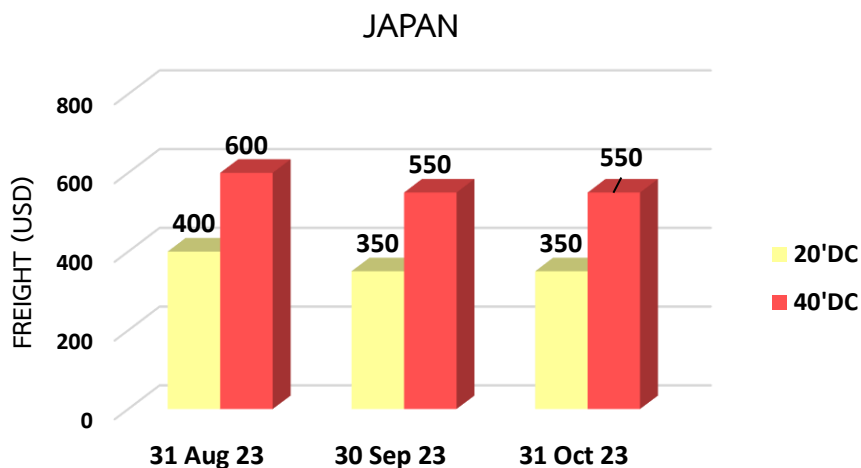
ส่วนเส้นทางสหรัฐอเมริกา ค่าระวางในครึ่งเดือนแรกของเดือนตุลาคม ค่าระวางฝั่ง West Coast ลดลง โดยอยู่ที่ 1,440 USD/TEU และ 1,800 USD/FEU ในขณะที่ค่าระวางฝั่ง East Coast ลดลงเล็กน้อย โดยอยู่ที่ 1,840 USD/TEU และ 2,300 USD/FEU

CONTAINER FREIGHT RATE (REEFER)

ROUTE	SIZE		Bunker Surcharge / Low Sulphur Surcharge	Remark
	USD/20’	USD/40’		
Thailand-Hong Kong	900	1,000	All-in	Effective till 31-OCT-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)	1,650	1,800	OBS: USD 327/TEU, USD 654/FEU	
London Gateway / Southampton	1,650	1,800		

หมายเหตุ : สมาชิกผู้ส่งสินค้าทางเรือแห่งประเทศไทยไม่รับผิดชอบผู้ใช้เว็บไซต์ หรือผู้รับข้อมูล หรือบุคคลจากการเรียกร้องใด ๆ ที่เกิดขึ้นจากบนเว็บไซต์ เฟสบุ๊ค อีเมล หรือเนื้อหาใดๆ ซึ่งรวมถึงการตัดสินใจหรือการกระทำใด ๆ ที่เกิดจากความเชื่อถือนในเนื้อหาดังกล่าวของผู้ใช้เว็บไซต์ หรือผู้รับข้อมูล หรือในความเสียหายใด ๆ ไม่ว่าความเสียหายทางตรง หรือทางอ้อม ที่อาจเกิดขึ้นได้ ผู้ใช้บริการยอมรับและตระหนักดีว่า สมาชิกผู้ส่งสินค้าทางเรือแห่งประเทศไทยจะไม่ต้องรับผิดชอบต่อการกระทำใดของผู้ใช้บริการทั้งสิ้น

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

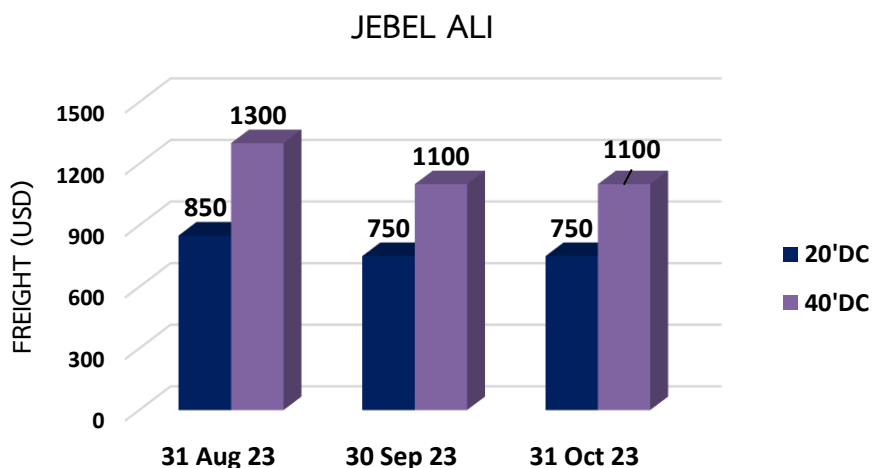


Subject to Low Sulphur Surcharge (Aug. 23): USD 69/TEU และ USD 138/FEU

(Sep. 23): USD 57/TEU และ USD 115/FEU

(Oct. 23): USD 57/TEU และ USD 115/FEU

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

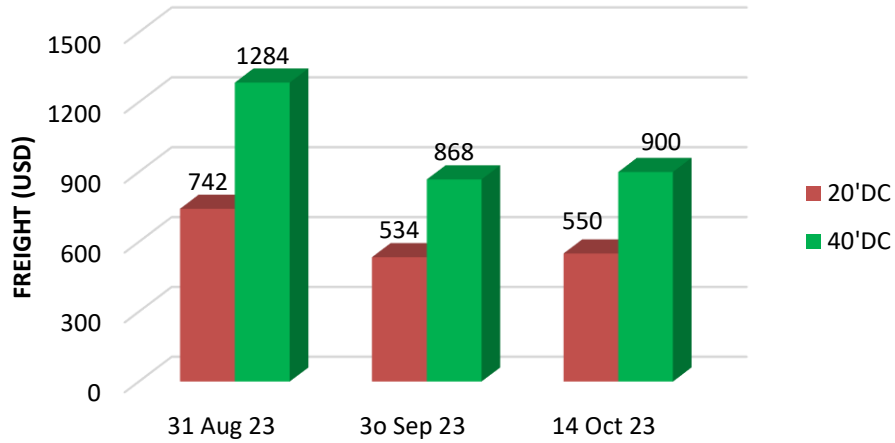


Subject to

- Low Sulphur Surcharge (Aug. 23): USD 67/TEU และ USD 134/FEU
(Sep. 23): USD 59/TEU และ USD 118/FEU
(Oct. 23): USD 59/TEU และ USD 118/FEU
- War Risk Surcharge: USD35/TEU และ USD70/FEU

กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง ไทย-ยุโรป เดือน ส.ค. ถึง ต.ค. ปี 2566

EUROPE

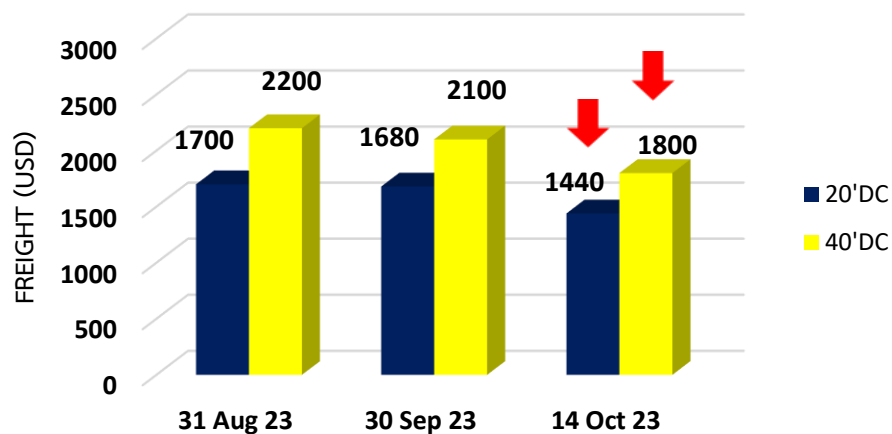


Subject to

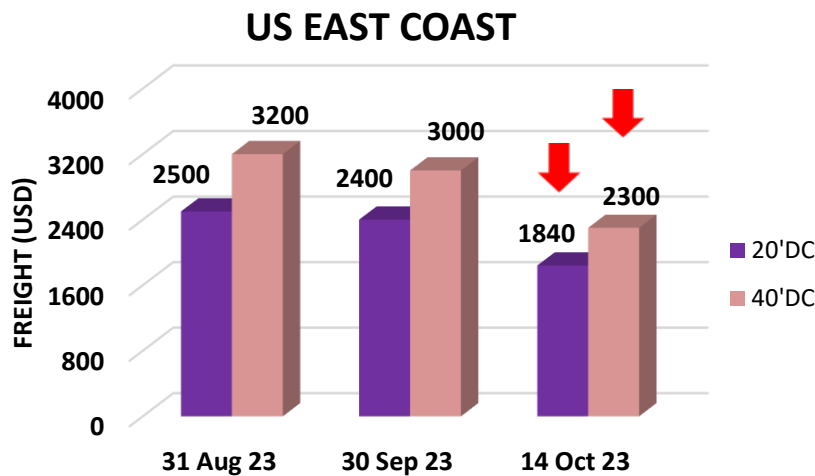
- ISOCC (Aug. 23): USD88/TEU, USD176/FEU + LSS: USD20/TEU, USD40/FEU
(Sep. 23): USD71/TEU, USD142/FEU + LSS: USD20/TEU, USD40/FEU
(Oct. 23): USD53/TEU, USD106/FEU + LSS: USD20/TEU, USD40/FEU
- ENS: USD30/BL

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

US WEST COAST



กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
ในเส้นทาง **ไทย-สหรัฐอเมริกา East Coast** เดือน ส.ค. ถึง ต.ค. ปี 2566



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

'Peak season already over' as ocean freight rates collapse further

Carriers' efforts to stave off a rates collapse have met with marginal success over the past few months, but the crash of last week, when Asia-North Europe rates tumbled 34% to less than \$996 per feu, marked an end to this.

MSI found that European demand for imports from Asia increased by some 5.9% in July, compared with a year earlier, entailing a YoY improvement in the year-to-date of 2.8%.

However, concerns over inventories still seem to be affecting the US, with Asia-US suffering an 8.3% YoY decrease in July and 13.1% in August. In general, MSI has declared peak season "already ended".

"However, market participants have stated that seasonal demand had been progressively weakening in the past four weeks, ahead of China's Golden Week holiday and is expected to reach a trough in level terms during that week, at the beginning of October," MSI reported.

Meanwhile on the westbound transatlantic, where weakening demand has done little to assist carriers in absorbing a deluge of new capacity, rates have punched through the pre-pandemic floor, according to Freightos, sitting at some 40% lower than in 2019. Demand was described as "especially grim" by MSI, with a drop of 16.5% year on year in July, which MSI said would continue with "significant monthly YoY declines projected up until the end of 2023".

Despite reports showing broadly level consumer spending in the US. "A recent analysis suggests that some spending growth is on the types of goods, like video games, that don't ship by ocean container – another factor in the relative disconnect between spending and freight," noted Judah Levine, Freightos's head of research.

Mr Levine also said blanking sailings and suspending services would "only get more challenging as volumes ease and record levels of new capacity, about one vessel per day for the rest of the year, will continue to enter the global market".

According to Alphaliner, some 30% of new capacity delivered this year has been poured into Asia-North America and 22% into Asia-Europe, with around 24% yet to be assigned. Alphaliner expects some new ships to be allocated to north-south trades between Asia and Latin America, with just under 14% set aside for this purpose thus far.

Meanwhile, scrap vessel cash buyer GMS reported “feverish” buying in the Indian sub-continent ship-recycling market, with Indian prices rising to \$580 per light displacement ton (LDT), even reaching \$600 in one case – proof, in GMS’s interpretation, “...that sentiments in Alang are back on track again.”

GMS said the high price paid for container tonnage by cash buyers indicated that losses were likely when selling vessels for scrap, “just for the sake of having vessels in hand to sell”.

Listen to this clip from The Loadstar Podcast on the outlook for container shipping, with Peter Sand of Xeneta.

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

Manufacturing boom in India drives up intra-Asia freight rates

Resurgent demand for intra-Asia trade into India seems to have pushed short-term container freight rates on the route noticeably higher in recent weeks, recovering from the lows seen over the past few months.

According to market data from local freight forwarding sources, average rates for bookings from Central/North China to India grew 20% to 40% this month over August levels.

For example, Shanghai-Nhava Sheva/Mundra rates have hit \$500 per teu and \$600 per feu, up from \$425 and \$450, respectively, three weeks ago. Carriers are said to be quoting \$550/teu and \$600/feu for Tianjin shipments to Nhava Sheva/Mundra, versus \$425 and \$450 through August.

Similarly, South China (Yantian)-West India rates have seen a 25% month-on-month increase, and now hover at \$500 per teu and \$550 per feu, data shows.

For trade between China and southern India (Chennai), rates have spiked to new highs on the import leg. Forwarders put September rates at \$1,100 per teu and \$1,200 per feu for loads from Shanghai to Chennai, and at \$1,150 and \$1,250, respectively, for Tianjin-Chennai bookings. Corresponding August rates on the same port pairs stood at \$1,000 per teu and \$1,100 per feu, and \$1,050 per teu and \$1,150 per feu.

Stronger import flows into India have encouraged both regional and deepsea carriers to open a flurry of intra-Asia connections in recent months, mostly out of the Chennai region.

The new network additions include a weekly joint loop by Sinotrans, TS Lines, SeaLead Shipping and SITC. Branded the Far East India Express (FIX1), the five-vessel connection had its first call at DP World Chennai this month – arguably a watershed moment for the terminal as it deals with heightened competition from nearby Adani Group-led emerging rivals, particularly Kattupalli port.

DP World Chennai said the FIX1, featuring fewer port calls, offered an eight-day shorter transit than other available connections between Chennai and China. It has a port rotation of Qingdao-Shanghai-Ningbo-Shekou-Chennai-Visakhapatnam-Port Klang-Shekou-Qingdao.

“This pioneering initiative not only strengthens the ties between India and East Asia, but also underscores our commitment to enhancing supply chain efficiencies, reducing transit times, and supporting

economic growth,” said Ravinder Johal, DP World Subcontinent’s COO of ports and terminals for the MENA region.

“Moreover, this service will set new benchmarks for reliability, speed, and resilience for the Indian exporters exploring newer markets across the East Asia region and beyond,” he added.

A Chennai terminal official told The Loadstar the market had a host of new players betting on the intra-Asia tradelane, adding: “Everyone wants to grab a slice of the Asian import pie.”

Corroborating the changing backhaul-headhaul trade dynamics, inbound volumes at Chennai port exceeded export loads between April and August, with combined Chennai imports at 347,795 teu and exports at 302,558 teu.

According to industry sources, manufacturing activity in and around Chennai has gathered pace, propelled by trade diversification revolving around the much-publicised China plus-one sourcing strategy of western importers.

Rajesh Srinivasan, India country manager at freight forwarder Dimerco Express Group, said the government wants to lift manufacturing’s share of India’s GDP from around 17.7% currently to 25% by 2025.

Speaking on the latest episode of The Freight Buyers Club podcast, Rahul Kapoor, global head of Shipping Analytics and Research at S&P Global Commodity Insights, said that although India would not replace China as the workshop of the world, it would make market share gains at China’s expense in the years ahead as manufacturers diversified production to bolster supply chain resilience.

“Supply chain diversification is not a fad anymore, it’s actually happening, and it will continue to accelerate,” Mr. Kapoor explained.

However, Indian export rates on intra-Asia trades have continued at rock bottom levels – some carriers are accepting bookings for several Asian ports, including Shanghai, Hong Kong and Singapore, for as low as \$5 per teu, which in reality is a token contribution to the cost of repositioning boxes to origin or demand locations.

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

Coming implementation of European ETS setting up for a predictable mess

Europe’s implementation of a carbon tax on shipping, also known as the emissions trading system (ETS), is now only three months away. Note that this applies not just to shipping within the EU but also to all shipments to and from the EU. As predicted, carriers are now beginning to announce ETS-related surcharges from the first quarter of 2024, with Maersk and Hapag-Lloyd as first movers.

To some degree, there is a sense of déjà vu. This very much has the same feel as the fourth quarter of 2019 with the International Maritime Organization (IMO) 2020 low-sulfur rules about to be implemented and the carriers introducing new fuel surcharges. And, yes, the mechanism is largely the same. However, there are some differences which are likely to make this even more confusing for the shippers.

The fuel surcharges used by the carriers are usually adjusted quarterly. This means that the Q4 2023 fuel surcharge is based on actual fuel prices seen in the three-month period from June to August. A slight, but manageable, time lag and at least shippers have the visibility that the fuel surcharge is adjusted based on actual prices in the market.

The new ETS surcharges will be much more difficult to handle.

A carrier has to report their emissions at a vessel level for full-year 2024. Then in September 2025, they have to buy EU allowances for their emissions at the price prevailing at that future time. Hence the ETS surcharges carriers add in January 2024 will either be based on pure guesswork or based on the price in January 2024 which may, or may not, in any way reflect the actual cost to be paid in September 2025.

The next problem is that the ETS is measured, and paid for, at the vessel level. It is “easy” to measure the emissions of the vessels. In reality there are also some methodological problems with this, but for the sake of argument let us assume that measuring the emissions of the vessel itself is actually precise and doable.

But for the shipper, the emissions of the vessel itself is of no use. The shipper moves, for example, a container from Rotterdam in North Europe to Lagos in West Africa. The shipper needs to know the emissions per FEU and not per vessel. And this is where the problem arises.

How do you apportion the emissions from the whole vessel down to the individual container? There is no single scientifically correct way of doing it. You can choose to do this in many ways. What about empty backhaul containers? You can choose to allocate the emissions of these onto the full headhaul containers — after all this is the cargo that is causing the empties to occur. Perfectly valid choice. You can also choose a simpler approach and say the emissions are the same for headhaul and backhaul full containers. As long as the sum of all the individual containers add up to the total emissions of the vessel, both choices are equally correct.

Carriers will choose different approaches

And there are many other similar choices that must be made. Every carrier will choose a different way of doing this. This is already clear from their bunker surcharges from IMO 2020 where they are allocating fuel costs. It will be no different for allocating emissions. A practical example is the guidelines published in recent weeks by Maersk and Hapag-Lloyd in relation to the example above with a container from Rotterdam to Lagos. Maersk is indicating a potential surcharge of 152 EUR per FEU whereas Hapag-Lloyd is indicating 34 EUR per FEU. In all likelihood, this is down to a combination of different ways of allocating emissions at the container level and different approaches on how to handle the severe uncertainty related to having to charge now for an unknown cost to be paid in September 2025.

There are an increasing number of companies — notably some freight forwarders as well as independent third-party companies — promoting their own emissions calculation models. Several have been adamant that they are able to calculate these emissions accurately. But caveat emptor: This is not the full reality. As outlined above, the easy part is measuring the emissions at the vessel level. Likely, they can indeed deliver this fairly accurately. The problem is the container level. This is based on choices. As long as the emissions of the individual containers add up to match the total emissions of the vessel, no one choice can be said to be more correct than another.

Difficult to compare methodologies across carriers, forwarders

For shippers, this presents a problem as it becomes very difficult to compare emissions across carriers. It similarly becomes difficult to compare across forwarders who might use different methodologies. And if you

choose an independent third party, then, yes, you can compare across both carriers and forwarders, but different third-party providers will likely also provide different results, hence you get a lock-in with a single provider if you want to have longer-term consistent measurements.

And before anyone suggests that the best way would be for the carriers to agree on a common standard for the ETS surcharge, then it should be noted that such an approach would constitute illegal collusion under EU competition law.

If shippers found the post-IMO 2020 bunker fuel formulas confusing and misaligned across the carriers, just wait until they see the ETS surcharges.

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 22 September 2023	Current Index 29 September 2023
Comprehensive Index			911.71	886.85
Service Routes				
Europe (Base port)	USD/TEU	20%	623	599
Mediterranean (Base port)	USD/TEU	10%	1217	1166
USWC (Base port)	USD/FEU	20%	1790	1729
USEC (Base port)	USD/FEU	7.50%	2377	2249
Persian Gulf and Red Sea (Dubai)	USD/TEU	7.50%	815	790
Australia/New Zealand (Melbourne)	USD/TEU	5.00%	610	600
East/West Africa (Lagos)	USD/TEU	2.50%	2220	2183
South Africa (Durban)	USD/TEU	2.50%	1312	1305
South America (Santos)	USD/TEU	5.00%	1793	1756
West Japan (Base port)	USD/TEU	5.00%	308	306
East Japan (Base port)	USD/TEU	5.00%	322	321
Southeast Asia (Singapore)	USD/TEU	7.50%	174	176
Korea (Pusan)	USD/TEU	2.50%	147	147

สรุปรายงานประจำสัปดาห์ พบว่าภาพรวมสถานการณ์ตลาดการขนส่งขบเซาลง ในขณะที่ค่าระวางลดลงต่อเนื่องในหลายเส้นทาง สำหรับเส้นทางยุโรป ภาพรวมตลาดการขนส่งขบเซาลง ในขณะที่ค่าระวางปรับลดลงต่อเนื่อง สำหรับเส้นทางสหรัฐอเมริกา ตลาดการขนส่งขบเซาลง ในขณะที่ค่าระวางปรับลดลงต่อเนื่อง สำหรับเส้นทางออสเตรเลีย ตลาดการขนส่งขบเซาลง ในขณะที่ค่าระวางปรับลดลงเล็กน้อยจากสัปดาห์ที่แล้ว สำหรับเส้นทางอเมริกาใต้ ภาพรวมตลาดการขนส่งขบเซาลง ในขณะที่ค่าระวางปรับลดลงต่อเนื่อง สำหรับเส้นทางญี่ปุ่น ตลาดการขนส่งขบเซาลง ในขณะที่ค่าระวางปรับลดลงเล็กน้อยจากสัปดาห์ที่แล้ว