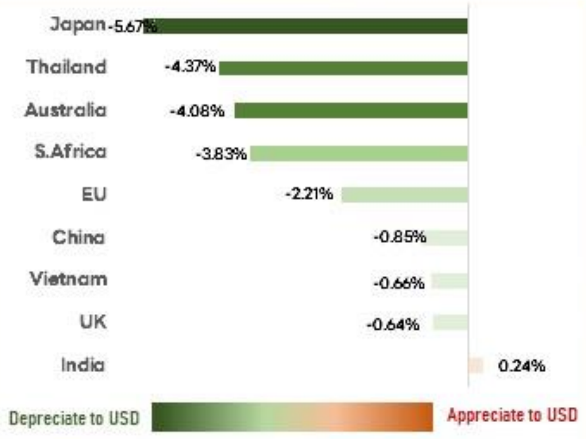
# Weekly Briefing (13 February 2024)

## Thai Bath Rate
To Foreign Currencies

| USD | EUR | GBP | AUD |
|---|---|---|---|
| 35.87 | 38.68 | 45.3 | 23.39 |
| **CNY** | **JPY** | **INR** | **VND** |
| 5.022 | 0.2403 | 0.4321 | 0.0014 |

## Exchange Rate Trend
To USD (YTD)

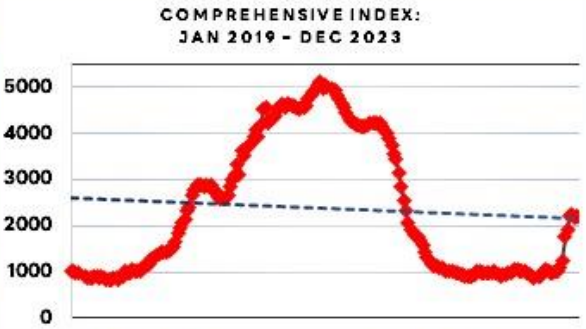



## Crude Oil & Gold Price
(4 Feb - 10 Feb 2024)

| Oil | OPEC | Brent | WTI |
|---|---|---|---|
| USD/Barrel | 77-83 | 77-81 | 72-77 |


| Gold : | 2024-2039 | USD/Ounces |
|---|---|---|


## Freight Index
(SCFI Comprehensive Index)




| 2-Feb-24 | 9-Feb-24 |
|---|---|
| 2,217.73 | 2,166.31 |
| -51.42 | |

## Weekly Top's Stories

IMF's Georgieva Says Mideast Growth to Slow in 2024 on Oil Cuts, Gaza

*รายละเอียดเพิ่มเติม : https://bit.ly/48e1CMN*

UN's IMO working 'tirelessly' to solve Red Cea crisis

*รายละเอียดเพิ่มเติม : https://bit.ly/42KklsQ*

Transportation company Kuehne+Nagel cuts ties with Israel

*รายละเอียดเพิ่มเติม : https://bit.ly/3unie73*

Thai National Shippers' Council　　สภาผู้ส่งสินค้าทางเรือแห่งประเทศไทย (สภาผู้ส่งออก)

1. https://bit.ly/48e1CMN 2. https://bit.ly/42KklsQ 3. https://bit.ly/3unie73

# อัพเดทค่าระวางเรือ
## และสถานการณ์การขนส่งสินค้าทางทะเล
## สัปดาห์ที่ 6 พ.ศ. 2567

## สรุปค่าระวางเรือประจำสัปดาห์ *

*"หมายเหตุ: อัตราค่าระวางที่ปรากฏเป็นอัตราฐานของสายเรือที่ประกาศเป็นทางการ ซึ่งอาจสูงกว่าหรือต่ำกว่าอัตราที่มีการเรียกเก็บจริงจากผู้ส่งออก"*

*CONTAINER ALL IN FREIGHT RATE (DRY)*

<table>
<tr><th rowspan="2">ROUTE</th><th colspan="2">SIZE</th><th rowspan="2">Low Sulphur Surcharge (LSS)</th><th rowspan="2">Remark</th></tr>
<tr><th>USD/20’</th><th>USD/40’</th></tr>
<tr><td>Thailand - Shanghai</td><td>70</td><td>100</td><td rowspan="5">Subject to ISOCC<br>USD 80/TEU, USD 161/FEU</td><td rowspan="19">Effective till<br>29-FEB-2024</td></tr>
<tr><td>Thailand - Qingdao</td><td>100</td><td>150</td></tr>
<tr><td>Thailand - Hong Kong</td><td>70</td><td>100</td></tr>
<tr><td>Thailand - Japan (Main Port)</td><td>350</td><td>500</td></tr>
<tr><td>Thailand – Kaohsiung</td><td>150</td><td>300</td></tr>
<tr><td>Thailand - Klang</td><td>100</td><td>180</td><td rowspan="6">Subject to ISOCC<br>USD 47/TEU, USD 94/FEU</td></tr>
<tr><td>Thailand - Jakarta</td><td>150</td><td>200</td></tr>
<tr><td>Thailand - Ho Chi Minh (Cat Lai)</td><td>50</td><td>80</td></tr>
<tr><td>Thailand - Singapore</td><td>150</td><td>200</td></tr>
<tr><td rowspan="2">Thailand - Manila<br>(North & South)</td><td>400</td><td>700</td></tr>
<tr><td colspan="2">Subject to CIC at destination</td></tr>
<tr><td>Thailand - Jebel Ali</td><td>1,100</td><td>1,800</td><td>Subject to ISOCC<br>USD 79/TEU, USD 158/FEU<br>War Risk Surcharge: USD 35/TEU,<br>USD 70/FEU</td></tr>
<tr><td>Thailand - South Korea (Busan)</td><td>100</td><td>200</td><td rowspan="2"></td></tr>
<tr><td>Thailand - South Korea (Incheon)</td><td>100</td><td>200</td></tr>
<tr><td>Thailand - Nhava Sheva</td><td>650</td><td>900</td><td>ISOCC: USD 90/TEU, USD 180/FEU</td></tr>
<tr><td rowspan="2">Thailand – Durban / Cape Town</td><td>1,550</td><td>1,900</td><td rowspan="2">Subject to ISOCC<br>USD 137/TEU, USD 124/FEU</td></tr>
<tr><td colspan="2">Subject to SCMC USD 30/BL</td></tr>
<tr><td>Thailand - Melbourne</td><td rowspan="2">550-650</td><td rowspan="2">1,100-1,300</td><td rowspan="2"></td></tr>
<tr><td>Thailand - Sydney</td></tr>
<tr><td rowspan="2">Thailand – Europe (Main Port)<br>(Rotterdam/Antwerp/Hamburg/<br>Le Havre)</td><td>2,450</td><td>4,100</td><td rowspan="2">ISOCC: USD 106/TEU, USD 212/FEU<br>LSS: USD 20/TEU, USD 40/FEU<br>EUIS: € 27/TEU, € 54/FEU</td><td rowspan="5">Effective till<br>14-FEB-2024</td></tr>
<tr><td colspan="2">Subject to ENS USD 30/BL<br>20 ft. Weight Surcharge 0-200 USD</td></tr>
<tr><td>Thailand - US West Coast</td><td>4,350</td><td>5,400</td><td rowspan="3"></td></tr>
<tr><td rowspan="2">Thailand - US East Coast<br>(NY/Savannah/Baltimore/Norfolk)</td><td>6,300</td><td>7,200</td></tr>
<tr><td colspan="2">Subject to Panama Low<br>Water USD 30-60/Container</td></tr>
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หมายเหตุ: SCMC คือ Security Compliance Management Charge // ISOCC คือ IMO Sox Compliance Charge

** อาจมีการปิดรับหรือยกเลิก Booking จากผู้ให้บริการในเส้นทางทะเลแดงเนื่องจากความเสี่ยงจากภัยก่อการร้าย รวมถึงมีค่าใช้จ่ายเพิ่มเติมและ Transit Time ที่เพิ่มขึ้น โปรดตรวจสอบกับสายเรือที่ใช้บริการ*

สถานการณ์ค่าระวางในช่วงเดือนกุมภาพันธ์ 2567 ค่าระวางในเส้นทางเอเชียลดลงในหลายเส้นทาง โดยเส้นทาง Shanghai ค่าระวางคงที่ อยู่ที่ 70 USD/TEU และ 100 USD/FEU เส้นทาง Klang ค่าระวางคงที่ อยู่ที่ 100 USD/TEU และ 180 USD/FEU เส้นทาง Hong Kong ค่าระวางลดลง อยู่ที่ 70 USD/TEU และ 100 USD/FEU และเส้นทาง Japan ค่าระวางคงที่ อยู่ที่ 350 USD/TEU และ 500 USD/FEU

สำหรับเส้นทาง Durban ค่าระวางเพิ่มขึ้น โดยอยู่ที่ 1,550 USD/TEU และ 1,900 USD/FEU ส่วนเส้นทางเกาหลี ค่าระวางคงที่ โดยอยู่ที่ 100 USD/TEU และ 200 USD/FEU

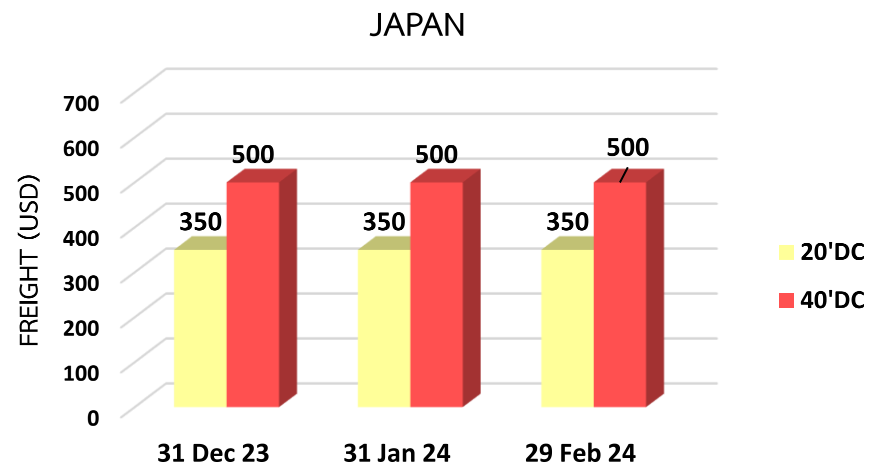
ส่วนเส้นทางออสเตรเลีย ค่าระวางในเดือนกุมภาพันธ์ลดลง โดยอยู่ที่ 550-650 USD/TEU และ 1,100-1,300 USD/FEU ในขณะที่ เส้นทาง Europe ค่าระวางในครึ่งเดือนแรกของเดือนกุมภาพันธ์ ค่าระวางลดลง โดยอยู่ที่ 2,450 USD/TEU และ 4,100 USD/FEU

ส่วนเส้นทางสหรัฐอเมริกา ค่าระวางในครึ่งเดือนแรกของเดือนกุมภาพันธ์ ค่าระวางฝั่ง West Coast เพิ่มขึ้นโดยอยู่ที่ 4,350 USD/TEU และ 5,400 USD/FEU ในขณะที่ค่าระวางฝั่ง East Coast เพิ่มขึ้นเช่นกัน โดยอยู่ที่ 6,300 USD/TEU และ 7,200 USD/FEU

## *CONTAINER FREIGHT RATE (REEFER)*

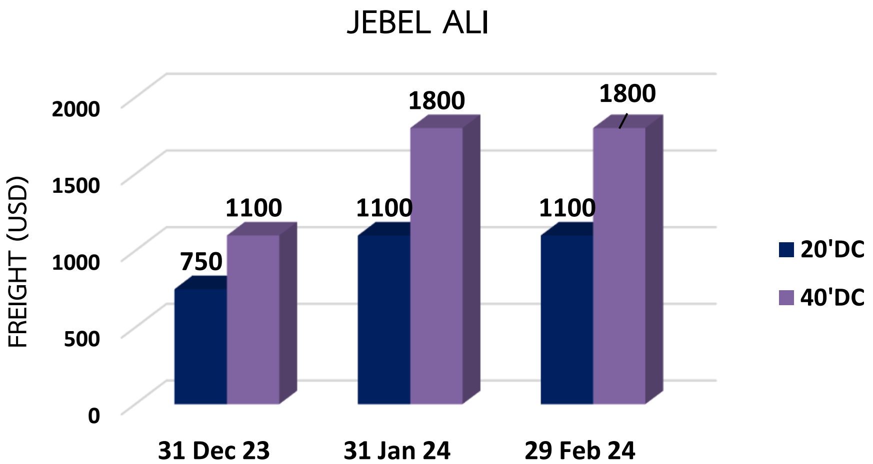
| ROUTE | SIZE | | Bunker Surcharge / Low Sulphur Surcharge | Remark |
|---|---|---|---|---|
| | USD/20’ | USD/40’ | | |
| Thailand-Hong Kong | 600 | 800 | All-in | Effective till 29-FEB-2024 |
| Thailand-Shanghai | | | | |
| Thailand-Japan (Tokyo, Yokohama) | 700 | 1,000 | All-in | |
| Thailand-EU (Main Ports) (DEHAM, NLRTM, FRLEH) | 4,500 | 5,500 | All-in | |

## กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
## ในเส้นทาง ไทย-ญี่ปุ่น เดือน ธ.ค. ปี 2566 ถึง ก.พ. ปี 2567




Subject to Low Sulphur Surcharge (Dec. 23): USD 80/TEU และ USD 161/FEU
(Jan. 24): USD 92/TEU และ USD 184/FEU
(Feb. 24): USD 80/TEU และ USD 161/FEU

## กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
## ในเส้นทาง ไทย-Jebel Ali เดือน ธ.ค. ปี 2566 ถึง ก.พ. ปี 2567

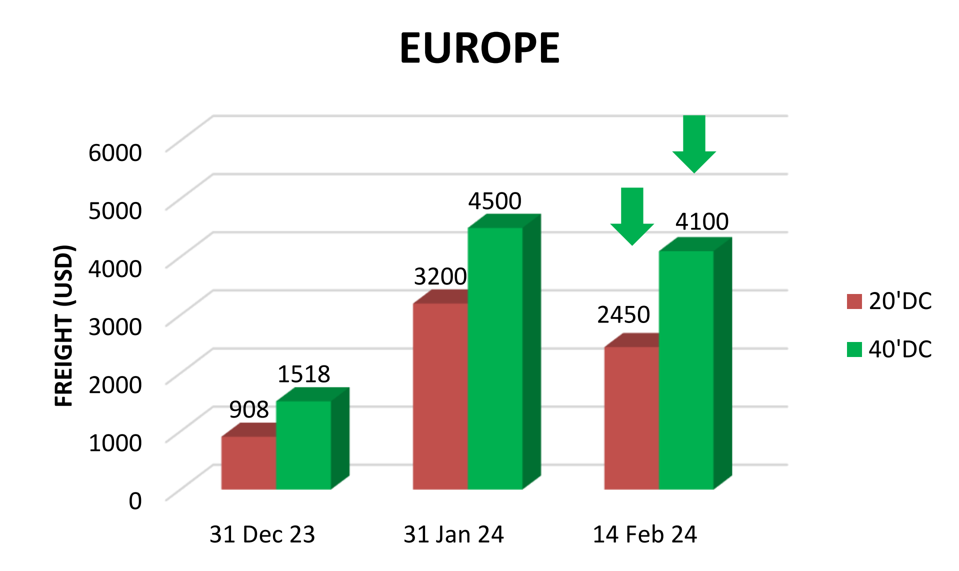



Subject to

- Low Sulphur Surcharge (Dec. 23): USD 56/TEU และ USD 112/FEU
  (Jan. 24): USD 113/TEU และ USD 226/FEU
  (Feb. 24): USD 79/TEU และ USD 168/FEU
- War Risk Surcharge: USD35/TEU และ USD70/FEU

กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต

ในเส้นทาง ไทย-ยุโรป เดือน ธ.ค. ปี 2566 ถึง ก.พ. ปี 2567

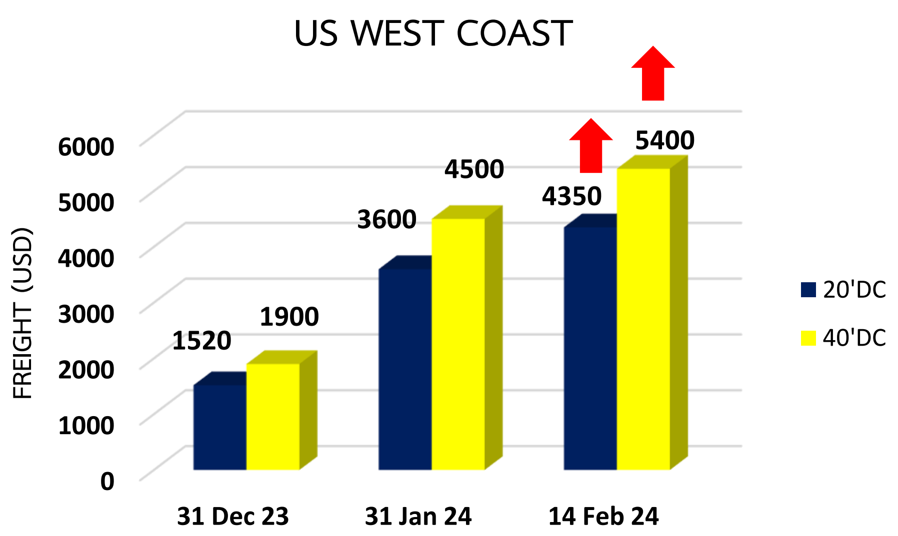



Subject to

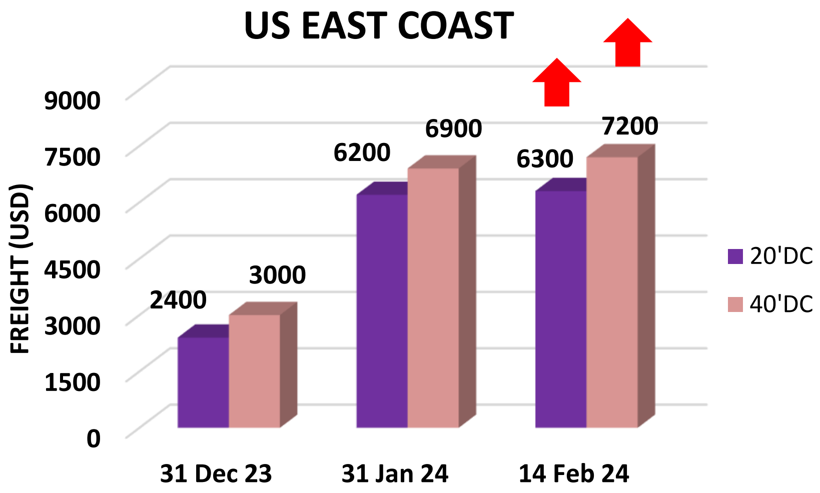
- ISOCC (Dec. 23): USD71/TEU, USD142/FEU + LSS: USD20/TEU, USD40/FEU + EIS € 27/TEU, € 54/FEU
  (Jan. 24): USD106/TEU, USD212/FEU + LSS: USD20/TEU, USD40/FEU + EIS € 27/TEU, € 54/FEU
  (Feb. 24): USD106/TEU, USD212/FEU + LSS: USD20/TEU, USD40/FEU + EIS € 27/TEU, € 54/FEU
- ENS: USD30/BL + EUIS: € 27/TEU, € 54/FEU + 20 ft. Weight Surcharge 0-200 USD

กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต

ในเส้นทาง ไทย-สหรัฐอเมริกา West Coast เดือน ธ.ค. ปี 2566 ถึง ก.พ. ปี 2567



## กราฟเปรียบเทียบอัตราค่าระวางเรือตู้ 20 และ 40 ฟุต
## ในเส้นทาง ไทย-สหรัฐอเมริกา East Coast เดือน ธ.ค. ปี 2566 ถึง ก.พ. ปี 2567




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

**Container ship supply meeting Red Sea challenge, but market much tighter**

While the duration of Red Sea vessel diversions remains uncertain, what is clear is that a lot of new ships will be delivered in 2024 that will help mitigate the disruption to ocean supply chains from the longer Cape of Good Hope voyage, carrier executives and analysts say. Still, container ship supply is once again poised on a knife's edge with little slack should a further crisis occur.

With transit times increasing between 10 and 14 days from Asia to Europe and the US East Coast, the net effect has been a 6% cut to global capacity, Lars Jensen, CEO and partner at Vespucci Maritime, said during Journal of Commerce's Trans-Pacific Container Shipping Outlook webinar on Thursday. Yet that capacity cut is being met by a large order book for new vessels.

The global container fleet is expected to grow 10% in 2024 with the addition of some 478 new ships totaling 3.1 million TEUs of capacity. Jensen, also a Journal of Commerce analyst, said the cut to capacity from the Red Sea diversions is also mitigated by still-weak demand on Asia-Europe container trades.

"That [6%] is a lot, but the one thing to keep in mind is that we came into this situation with a significant over-capacity problem," he said. "We have all the massive orderbooks that were placed in 2021 and 2022 [and] are now being delivered."

Diversions around southern Africa "can be done because there was enough slack in the system," he added.

CMA CGM became the latest ocean carrier to announce that it was suspending all ship transits through the Suez Canal as of Feb. 1, joining Mediterranean Shipping Co., Maersk and Hapag-Lloyd in the move to use the longer African Cape route due to ongoing attacks against commercial shipping in the Red Sea.

Maersk Chief Executive Vincent Clerc echoed Jensen's views during the carrier's fourth-quarter earnings conference call Thursday, telling analysts that while the Red Sea crisis has tightened capacity, he expects vessel deliveries throughout 2024 to weigh on the market.

Clerc said the global fleet had about 2% excess capacity going into the Red Sea situation, which, along with speeding up the fleet, helped absorb some of the initial shock. He said the 2% to 3% fleet growth per quarter should help provide the capacity to keep vessel service stable.

“While the trade disruptions in the Red Sea may provide temporary employment for some of the overcapacity, the phasing in of the current large order book will continue to exert further downward pressure on rates during the second part of 2024,” he said.

‘Networks settling in’

Jensen said ocean carriers have likely already made the biggest adjustments to their schedules in late December and early January and that “all networks are settling in.” As such, he doesn’t see any major worsening of the delays already facing shippers.

“When … the Suez routing was [initially] closed, that meant a lot of ships were caught in the wrong place and had to take a much longer detour to get back on track,” Jensen said. “The largest element of operational disruptions are behind us.”

Christopher Martyn, head of operations at Wayfair’s Castle Gate Forwarding, told the Journal of Commerce he’s seeing one-way delays of 14 days on ships coming from Asia, meaning a ship’s entire voyage can be about a month off. He said that delay reduces the earnings potential of each ship by half.

“A vessel that could have done 10 to 12 round trips in a year can only complete five or six,” Martyn said. “This is why the carriers are not yet at a place where they’re going to make money hand over fist. With the way this is working, you now need to be charging twice as much per container just to break even on that requirement.”

Because the diversions, and the sudden sharp rise in spot rates, occurred late in December, Clerc said the Red Sea disruption had no impact on Maersk’s fourth-quarter result. The carrier, which has about 25% of its fleet on the spot market, should get an “uplift” in the first quarter due to its ability to pass along Red Sea surcharges to its customers, he said.

But it’s unclear how prolonged that uplift will be. Clerc said Maersk has already negotiated contract rates with European shippers back in December, “and even as the Red Sea started to unfold, that did not change the prevailing levels that the contracts were being signed up at.”

Jensen said shippers should be prepared for the Red Sea to remain closed to commercial shipping through at least the rest of 2024, adding shippers should now watch out for any further supply or demand shock that could upset the market balance.

“There’s no more slack in the system,” he said. “Any other major problem would launch us into a pandemic-type crisis.”

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

**End of Red Sea crisis will create choppy water for carriers**

A Red Sea crisis resolution could be far more dramatic for container lines than if their re-routings continue well into the year, senior Maersk executives have suggested.

During yesterday's earnings call, Maersk outlined how freight rates and industry capacity were expected to be affected if container ships were suddenly able to transit the Red Sea and Suez Canal this quarter, versus a full year of disruption.

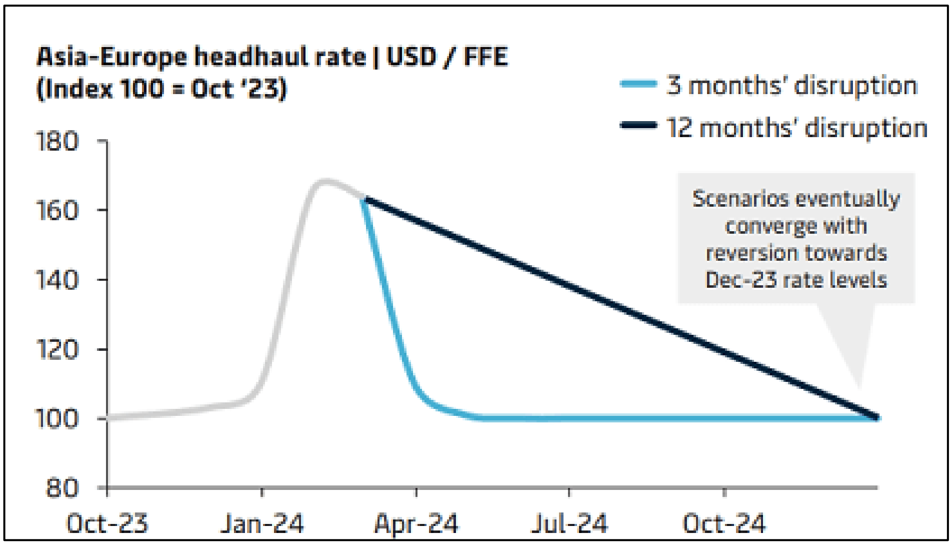
Chief financial officer Patrick Jany described Maersk's guidance as "two extreme scenarios", and admitted that the crisis "has a certain benefit, because of the additional revenue", and although it had also led to increased costs, the carrier was largely able to recoup those from shippers.

He said: "As the Red Sea [crisis] started to unfold, that did not change the prevailing levels contracts were being signed up at.

"We are able to pass on the additional cost and some surcharges for the further cost that we will have… and we've been able to put that on top as a separate line on the contract. So that is what is going to be able to provide an uplift to Q1," added Mr Jany.

However, he explained these contracts state that the moment a vessel sails through the Suez Canal again, surcharges would be rescinded, "basically in that same week".

Maersk suggested that, in this instance, rates would see a steep decline, perhaps reaching October 2023 levels, falling $990 per teu for Asia to Europe, according to Xeneta's XSI, by April 2024. The current market average for Asia-Europe shipments is $4,591 per teu, according to Xeneta, which Maersk said it believed was the peak.



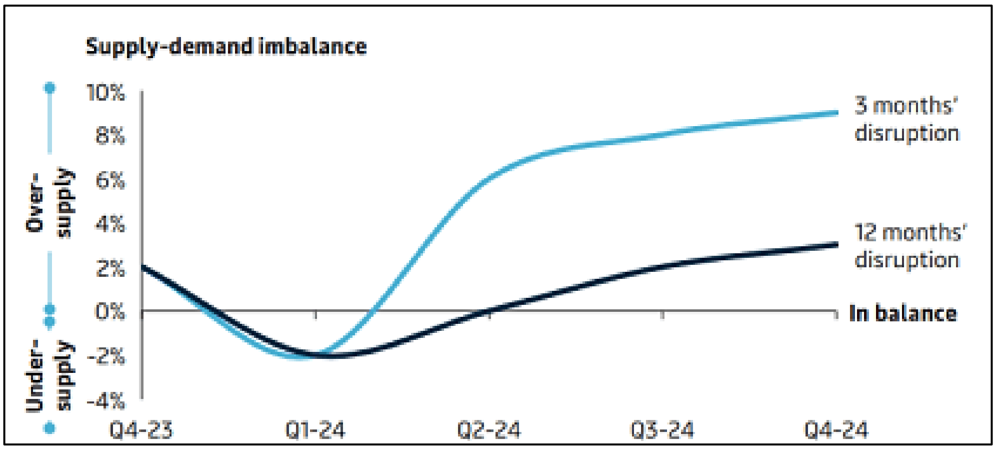

This would be a short-term win for shippers, but would leave carriers with "additional costs to unwind the situation in the Red Sea".

Mr Jany said this scenario "will drag [down Maersk's] performance in Q2 immediately".

Furthermore, Maersk's data indicated that if normal sailings resumed this quarter, the market would be faced with a sudden 6% oversupply of capacity, which would further increase, to 8%, by the end of the year.

However, he continued: “If we imagine that the [Red Sea] situation continues for the full year, then you, in very simplistic terms, could imagine that you have a repeat of the Q1… as the year progresses, which could lead to a break-even scenario.”

In this instance, the industry would have longer to balance out capacity, and Maersk forecasted a more balanced supply-demand in Q2, slightly increasing to 2% overcapacity by Q4.




And while rates are expected to decline as capacity is added, the decrease would occur at a much smoother rate.

Maersk concluded: “Red Sea disruption will help alleviate ocean losses in Q1, but the overall effect will depend on duration and how quickly additional capacity comes into service, leading to a wide range of scenarios for the year.”

The Danish carrier’s forecast indicates that in both scenarios, rates will eventually converge in Q4, with reversion towards mid-December 23 levels of $1,415 per teu for Asia-Europe, according to Xeneta.

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

**Revised carrier schedules bedding-in, say shippers, but they see trouble ahead**

Amid continuing attacks on commercial shipping by Houthi rebels, scheduling issues caused by re-routing of services away from the Suez Canal and around the Cape of Good Hope (CGH) have begun to stabilise.

According to UK Maritime Trade Operations (UKMTO), a UK-owned ship was fired on at just after midnight yesterday, just west of Yemen’s Hodeidah port.

UKMTO said: “The projectile passed over the deck and caused damage to the bridge windows. The vessel and crew are safe. Vessel proceeding on planned passage.”

With CMA CGM the latest and last of the 10 major carriers to confirm it will be avoiding the Red Sea and Suez Canal, forwarder Flexport noted that as carriers adjust their schedules, networks were starting to normalise.

Director of Global Shippers Forum James Hookham told The Loadstar Podcast: “There was a bit of a lull in ports while the diversions were in place, so there were a lot of ships that didn’t turn up when they were expected to, but they are on their way and they’re starting to arrive.

“We should see stability in schedules and arrivals now – albeit it will take longer for goods to get here – but they should bed down into the new arrangements and start to get back to the regular pattern shippers are expecting.”

However, Mr Hookham also warned: “The problem will come when the Suez Canal reopens, because suddenly, you’ll have a load of vessels that will take two weeks shorter to reach Europe, and they’ll be turning up at the same time as all those diverted vessels, so that’s when it will get interesting – that transition back into normal use.”

This may be a more distant concern, as head of ocean freight for EMEA at Flexport Trine Nelson noted: “Carriers are now saying they are transiting round the Cape ‘until further notice’, rather than before when they were offering weekly updates.

“This really highlights how this will be a much longer-term impact,” she said.

Liner shipping analyst Alphaliner reported today that, due to the need for increased capacity to account for delayed transit times, idling has reduced and there are no longer any ships of more than 12,500 teu at anchor.

It said: “With the combined impact of the ongoing safety issues in parts of the Red Sea leading to diversions via the much longer CGH, and the export rush ahead of the Chinese New Year (CNY) holiday, the idle containership fleet, which was already quite low, continued to shrink.”

With CNY beginning this weekend, Ms Nelson concluded: “The year of the dragon is said to be the luckiest in the Chinese zodiac, so considering everything that has gone down over the past few months, let’s hope the year of the dragon gives us some luck in logistics.”

But Alphaliner advised stakeholders to prepare for more volatility after the CNY celebrations. It said: “With carriers starting to redesign their networks to incorporate the diversion via Africa, together with the expected skipped sailings in the slack period after CNY and the arrival of many large newbuildings, the situation of tight tonnage supply might change in the coming months.”

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 26 January 2024 | Current Index 2 February 2024 |
|---|---|---|---|---|
| Comprehensive Index | | | 2217.73 | 2166.31 |
| Service Routes | | | | |
| Europe (Base port) | USD/TEU | 20% | 2723 | 2648 |
| Mediterranean (Base port) | USD/TEU | 10% | 3753 | 3705 |
| USWC (Base port) | USD/FEU | 20% | 5005 | 4833 |
| USEC (Base port) | USD/FEU | 7.50% | 6652 | 6452 |
| Persian Gulf and Red Sea (Dubai) | USD/TEU | 7.50% | 1586 | 1550 |
| Australia/New Zealand (Melbourne) | USD/TEU | 5.00% | 1249 | 1228 |
| East/West Africa (Lagos) | USD/TEU | 2.50% | 2464 | 2480 |
| South Africa (Durban) | USD/TEU | 2.50% | 1854 | 1871 |
| South America (Santos) | USD/TEU | 5.00% | 2552 | 2567 |
| West Japan (Base port) | USD/TEU | 5.00% | 289 | 289 |
| East Japan (Base port) | USD/TEU | 5.00% | 302 | 302 |
| Southeast Asia (Singapore) | USD/TEU | 7.50% | 305 | 302 |
| Korea (Pusan) | USD/TEU | 2.50% | 157 | 156 |

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