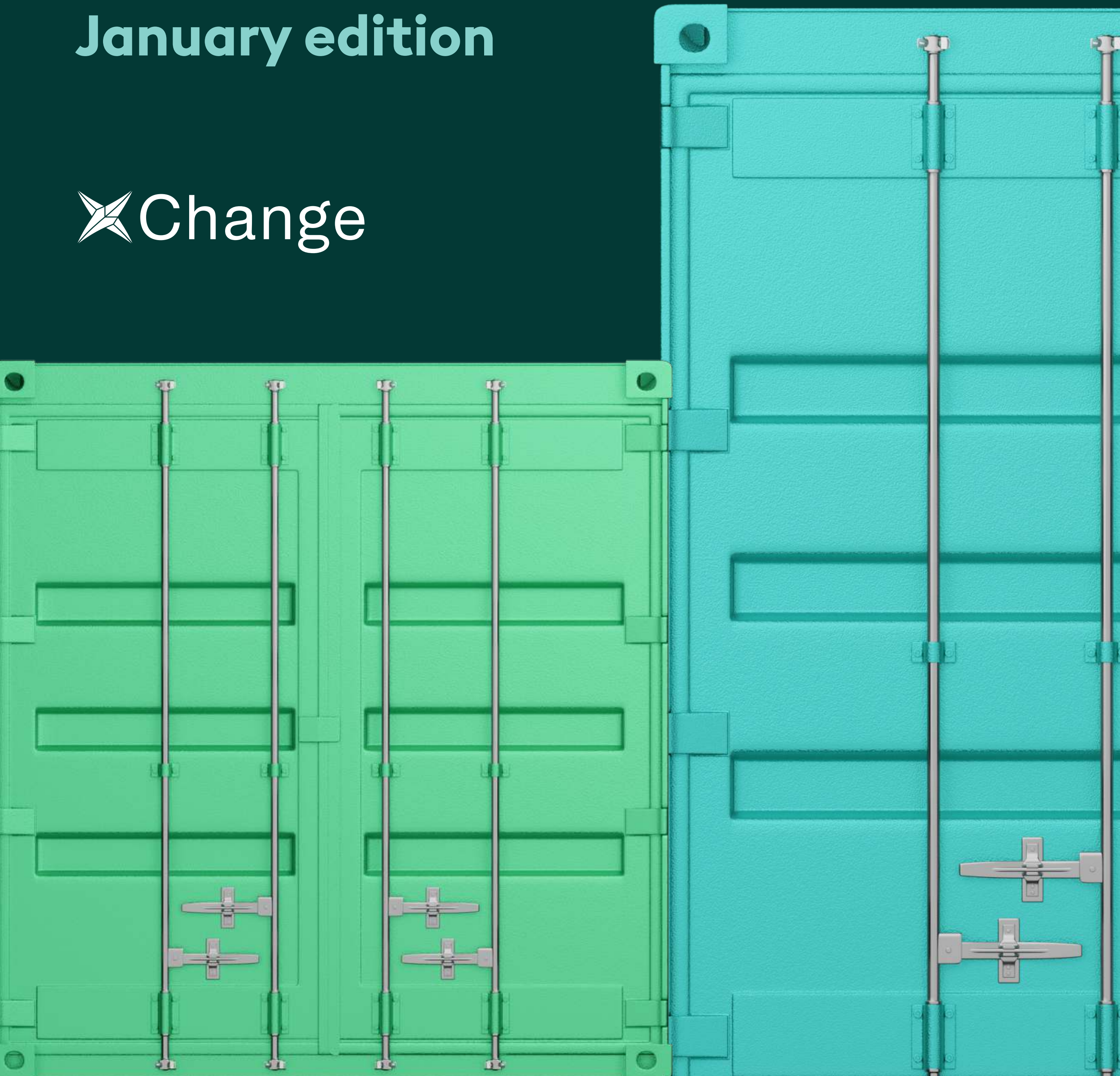
Where Are All the Containers?

Your monthly global container logistics update

January edition

xChange



Letter from the CEO

As we reflect on the shipping industry in 2023, it is clear that the market underwent significant changes. Increased interest rates, geopolitical tensions, changing trade routes, and container imbalance are expected to continue into 2024. The extreme disconnect between the supply and demand of containers is likely to push freight rates down. Conversely, the attacks on vessels in the Red Sea and Suez Canal have forced major shipping companies to look for alternative, more expensive routes—impacting global trade.

With this in mind, we bring to you another edition of *Where Are All the Containers?*, where we explore the shipping dynamics of each region through 2024. We discuss how diversification strategies in Asia will gain more prominence in 2024; how the conflict in the Middle East will impact oil prices and global trade; how Europe will continue to grapple with imbalanced container availability; and how the Panama Canal is bracing for further restrictions in 2024.

Of course—as usual—you will also find detailed data and forecasts, average (container) prices and pickup rates.

At Container xChange, we are a technology company striving to simplify the logistics of global trade by making processes around the container as simple as the box itself. We do that by providing a neutral infrastructure that connects all logistics companies to remove friction and create economic opportunities. As part of this mission, we are also continuously studying the industry, market, participants, strategies, trends and building reports around them to share these insights with you. We hope you enjoy yet another update from our end.

Christian Roeloffs

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Asia

Diversification strategies in Asia to become more prominent in 2024

The China Plus One Strategy, initiated in 2013, aims to steer companies away from excessive reliance on China by diversifying their manufacturing and supply chain operations. This approach gained traction due to concerns over global dependency on China and has become increasingly relevant amid trade tensions, Covid-19 disruptions, and escalating labor expenses. Asian countries like Vietnam and India are emerging as robust alternatives to China.

However, completely disengaging from China is difficult due to the complex supply chains established over the past few decades. Nevertheless, more businesses are strategically relocating their final manufacturing and assembly processes outside China while maintaining crucial ties with Chinese suppliers for essential raw materials.

Establishing a manufacturing presence in a new country is a prolonged process. As a result, forecasts suggest faster production growth in alternative regions by 2024, with major shifts expected post-2025.

With manufacturers diversifying their supply chains by moving production segments away from China, the need for transporting raw materials and intermediate products within Asia has surged.

Blooming supply chains amid manufacturing shifts

Container shipping companies are ramping up their services in Asia, unveiling new routes and expanding existing ones in the recent months. MSC, the world's largest ocean freight carrier, has enhanced several Asian routes, focusing on stronger connections between China and Southeast Asian ports. Other major players, like Ocean Network Express, Pacific International Lines, HMM, and OOCL, have followed suit with similar upgrades.

CMA CGM also introduced a fresh direct loop between western India and China, labeled the Asia Subcontinent Express 2 (AS2). The AS2 route, set to run weekly, will span Shanghai, Ningbo, Shekou, Singapore, Colombo, Mundra, Nhava Sheva, Singapore, and back to Shanghai. The service aims to provide enhanced options for Indian cargo transshipment via CMA CGM's global network, particularly through Singapore and Colombo.

Maersk commits $500 million to scale up logistics infrastructure in Southeast Asia

AP Moller-Maersk has unveiled plans to inject over $500 million into expanding its warehousing, air freight, and trucking operations across Southeast Asia in the next three years. This investment supports the region's "emergence as a global production hub and a consumption powerhouse," according to the company.[2]

The substantial investment will be directed towards enhancing ocean and terminal infrastructure, positioning the company for growth in the region. A part of this investment includes the addition of approximately 5.2 million square feet of warehousing and distribution space in Malaysia, Indonesia, Singapore, and the Philippines by 2026, signifying a remarkable 50% increase in Maersk's existing capacity across these pivotal countries.

Shipping companies' surge in expanding across Asia signifies a concerted effort to diminish reliance on China and diversify operations. This trend towards broader regional presence will intensify in 2024, reshaping global supply chains and emphasizing de-risking for greater resilience.

[1] https://www.joc.com/article/new-cma-cgm-service-adds-intra-asia-capacity-boost-indian-shippers_20231129.html

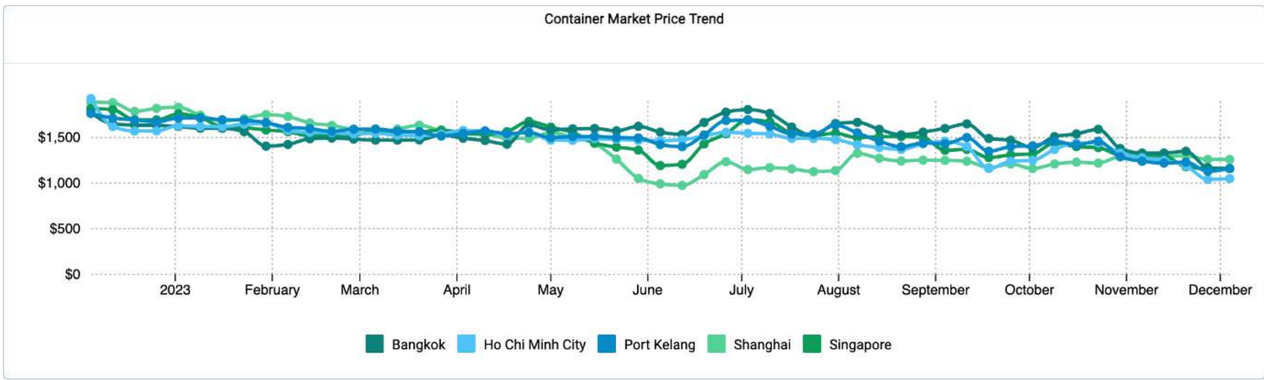
[2] https://www.maersk.com/news/articles/2023/12/04/maersk-to-invest-in-integrated-supply-chain-capabilities-in-southeast-asia

What did Container xChange data find?

Shipping container prices across major ports in Asia have plummeted 36% on average in 2023 year-on-year. The average price of a cargo-worthy 40ft container in December 2022 was $1,834. In December 2023, the average container price was $1,156.

We also noticed that the container prices dipped in Shanghai between June and August 2023, with the average being $1,093.

Container market price trend



xChange Insights

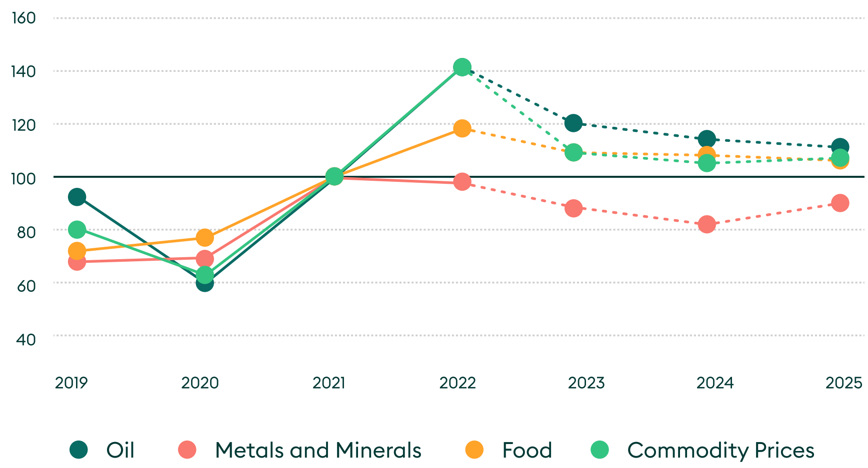
Average price of a cargo-worthy 40ft container in Asia in December

ISC & Middle East

Middle East conflict's impact on oil prices and global trade

The World Bank's recent Commodity Markets Outlook report projects a decrease in global oil prices, expecting an average of $90 per barrel in the fourth quarter of 2023. The report predicts a further decline to an average of $81 per barrel in 2024 due to slowing growth and reduced demand. However, it highlights the potential of increased oil prices in the event of an escalation in the ongoing Middle East conflict.

Commodity price forecasts



Sources: Bloomberg; World Bank

Despite the Israel-Hamas war, oil prices have seen a modest increase of around 6%, while other commodity markets such as agricultural products and metals have remained stable.

The report outlines three risk scenarios based on historical instances of regional conflicts, indicating potential oil price spikes with varying severity and consequences:

1. A "small disruption" scenario, akin to the Libyan civil war in 2011, could reduce oil output by 500,000 to 2 million barrels per day (bpd), leading to oil prices ranging between $93 to $102 per barrel.

2. A "medium disruption" scenario, like the Iraq war in 2003, might decrease global oil supplies by 3 million to 5 million bpd, causing prices to rise between $109 and $121 per barrel.

3. The "large disruption" scenario, resembling the impact of the 1973 Arab oil embargo, could shrink global oil supply by 6 million to 8 million bpd, potentially driving prices up to $140 to $157 per barrel, a potential increase of up to 75%.[3]

In the previous edition of *Where Are All the Containers*, we delved into the impact of the ongoing conflict on global East-West trades. We highlighted that escalating tensions in the Red Sea are pushing shipowners to explore safer but more expensive alternative routes.

The tension remains roaring high for shipping cargo through the Middle East. MSC, the world's largest shipping carrier, has joined shipping giants Hapag-Lloyd and Maersk to pause travel through the Red Sea and Suez Canal amid attacks by Houthi rebels. These pauses, along with the increase in oil prices, could further escalate the disruptions in global shipping in 2024.

India extends onion export restrictions as prices soar

Ayhan Kose, the Deputy Chief Economist at the World Bank, cautioned that if oil prices stay high for a long time, it could further increase food prices, adding to the existing high inflation seen in many developing nations.[4]

Responding to concerns about increasing inflation, India has taken strong steps by limiting onion exports to control rising prices and stabilize the market. The Government of India has extended restrictions on outbound shipments of onions until March 31, 2024. These measures aim to stabilize domestic availability and rein in escalating prices.

The retail price of onions in India has doubled within a year, jumping by 94.39% from Rs 29.76 ($0.36) to Rs 57.85 ($0.70) per kilogram as of November 29. Factors contributing to this spike include the festive demand and reduced output during the Kharif season due to erratic rainfall, as highlighted by a CRISIL report.[5]

[3] https://openknowledge.worldbank.org/server/api/core/bitstreams/d458fda1-20b0-4d57-b651-351f8612f559/content

[4] https://www.reuters.com/markets/commodities/world-bank-sees-oil-lower-2024-wider-middle-east-war-could-spike-them-2023-10-30/

[5] https://www.crisil.com/content/dam/crisil/our-analysis/views-and-commentaries/onionomics/2021/09/as-rains-drop-fears-of-tears.pdf

In efforts to control exports and curb rising prices, the government previously imposed a 40% export duty on onions in August. However, this proved ineffective due to the widespread under-invoicing of exports. A steep rise in prices of food essentials – wheat, rice, pulses, sugar, and onions – is posing a significant concern for India's economy.

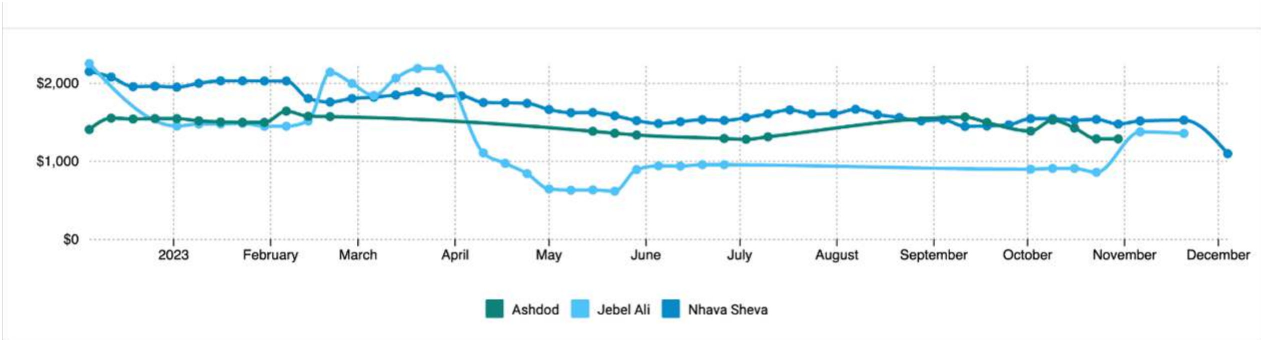
In 2023, India also imposed a ban on rice exports due to concerns over rising prices and inflation within the country. This measure aimed to secure sufficient domestic supply and stabilize the cost of this crucial staple. If the prevailing trend of high prices and inflation persists in 2024 without signs of a decline, India may continue with restrictions on food exports to prioritize local availability and affordability.

What did Container xChange data find?

We found that the container price for a cargo-worthy 40ft container in India and the Middle East was $1,940 in December 2022. The prices have decreased to $1,296 in December 2023, a 33% decrease.

Container prices in Jebel Ali saw major fluctuations throughout the year, especially between March 2023 to July 2023.

Container market price trend



xChange Insights

Average price of a cargo-worthy 40ft container in India and Middle East in December

Europe

Europe struggles as container availability remains highly imbalanced into 2024

Europe's logistics depots are grappling with a surplus of empty shipping containers. The region's trade has experienced a significant downturn, triggered by the aftermath of Covid-19 and Russia's war in Ukraine. These events have left a lasting mark on the EU's trade relationships with major partners such as China, the US, and the UK, resulting in a substantial decline in both imports and exports.

This decline in trade has had a ripple effect on various economic indicators. Retail trade volumes have diminished, echoing a decrease in economic sentiment across the Euro Area in 2023. Notably, household consumption has further decreased while household savings saw a modest increase from 14.5% in Q1 to 14.9% in Q2 of 2023.[6]

The consistent retraction of consumer spending and the overall decline in trade have taken a toll on Europe's shipping industry. Ports across the continent are witnessing a persistent decrease in import and export volumes, resulting in mounting challenges for container owners.

According to Drewry's analysis, the European Container Port Throughput Index reported a 0.4% month-on-month decline in August 2023 and a 2.8% drop compared to the levels seen in August 2022.[7] The looming recession, particularly in Germany, is also casting a shadow over the outlook for 2024.

Forecasted trajectory and imbalance in container dynamics

Despite the projected recovery and anticipated GDP growth exceeding 2% in 2025 for the Europe & Mediterranean region, BIMCO forecast reveals a cautious optimism.

[6] https://ec.europa.eu/eurostat/documents/2995521/17622155/2-05102023-AP-EN.pdf/

[7] https://www.hellenicshippingnews.com/pressure-on-box-owners-in-europe-to-reposition-containers-to-other-regions-as-depots-flood-with-empties/

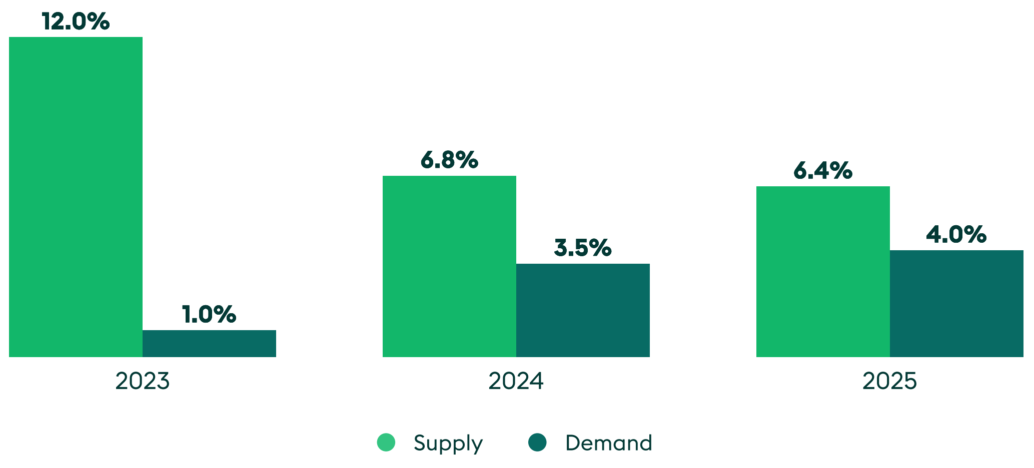
In 2024, the expected growth in import volumes, ranging between 2% and 3%, is poised to accelerate even further, reaching between 2.5% and 3.5% in 2025. However, it is important to note that despite this positive trajectory, the forecasted volumes for 2025 fall short of the actual volumes witnessed in 2019.

Looking ahead, the forecast also suggests a noteworthy trend: container supply is anticipated to surpass demand in both 2024 and 2025.

Supply to outpace demand in both 2024 and 2025

While container volume growth has fallen short of expectations, the predominant challenges in the market stem from supply-side developments. BIMCO forecast indicates an average annual supply growth rate of 8.4% between 2023 and 2025, significantly outpacing potential demand growth. This disparity, ongoing since 2022 and deepening in 2023, is projected to persist through 2024 and 2025.[8]

Supply and ship demand growth



Source: BIMCO

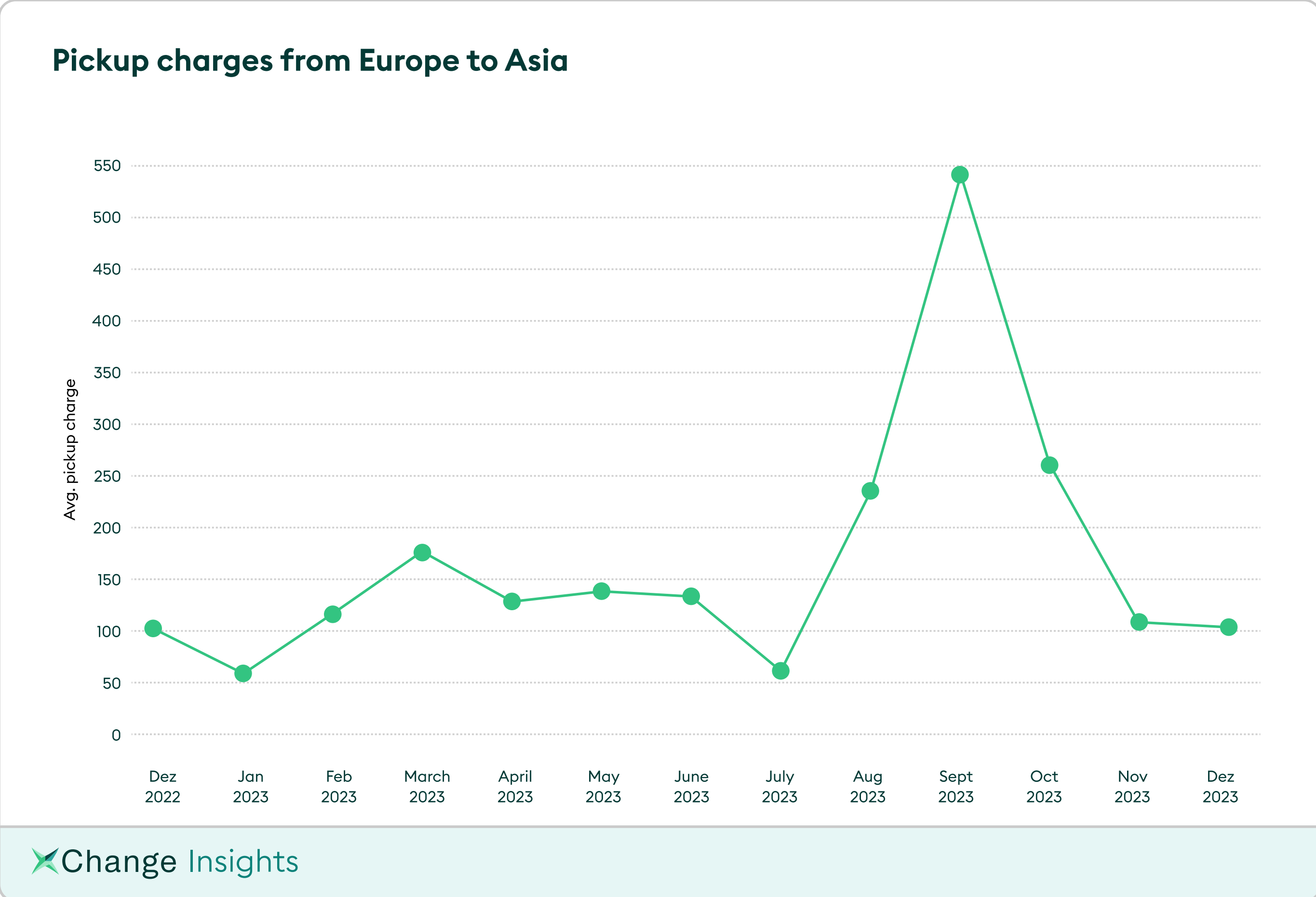
During the initial half of 2023, liner operators opted to maintain their operating fleet, causing freight rates to plummet while time charter rates remained stable. However, recent indicators suggest that freight rates have reached such lows that liner operators are compelled to act. Although significant increases in freight rates might not be feasible, operators are expected to prioritize adjusting their fleets to align with actual demand in the coming years.

[8] https://www.bimco.org/news/market_analysis/2023/20231128-smoo-container

“More rigorous and sustainable capacity management will be required if the industry is to avoid economically unviable rates that consign operators to losses.” notes S&P Global.[9] Higher recycling rates and reduced sailing speeds could mitigate the severity of market downturns, yet it appears unlikely that supply could fall below demand levels.

What did Container xChange data find?

We noticed that the average pick-up charges for 20ft containers from Europe to Asia were on average $83 at the beginning of 2023. The charges have escalated almost 50% with the average pick-up charge being $169 in the last months of 2023.



Average pick-up charges for a 20ft container from Europe to Asia in December

If you want to move your containers and save on empty container repositioning, you can put up leasing offers on our platform. We help you connect with 1,500+ shipping companies so you can reach a wider audience and find the best matches for moving your containers efficiently.

Find leasing partners

[9] https://www.spglobal.com/ratings/en/research/articles/231208-container-shipping-overcapacity-will-test-discipline-in-2024-12933588

The US

Panama Canal braces for further restrictions in 2024

The Panama Canal Authority (ACP) has been introducing phased vessel restrictions due to declining water levels. Starting with 24 transits a day in November 2023, the canal's capacity will gradually reduce to 18 passages a day from February 2024 onward. This decision stems as the canal grapples with the impact of a persistent drought, putting strain on the century-old engineering marvel that transformed global trade.

In the October edition of *Where Are All the Containers*, we highlighted how the Panama Canal is a critical waterway that plays an indispensable role in facilitating worldwide trade — accommodating approximately 13,000 vessels in 2022 and handling approximately $270 billion worth of cargo.

Moreover, the restrictions are not limited to the number of vessels passing through the canal. According to consultancy firm Alphaliner, starting from the second quarter of 2023, there has been a reduction in the maximum draught allowed for ships passing through the Panama Canal, decreasing from 14.94 meters to 13.41 meters. This could result in a potential decrease in the carrying capacity of neo-panamax vessels by up to 1,500 TEUs.[10]

This reduction in carrying capacity has intensified competition for slots, driving higher freight rates in the shipping industry.

Heightened competition shoots up freight rates

The impact of the canal's restrictions is becoming evident through the surcharges imposed by carriers. CMA CGM and Hapag-Lloyd are set to implement fees of $150 and $130 per TEU, respectively, known as the Panama Adjustment Factor (PAF).

Meanwhile, Mediterranean Shipping Co. plans to levy an additional $297 per TEU on Asian imports passing through the canal to the US. For containers moving from the West Coast of South America to the US East and Gulf coasts, a charge of $140 per TEU will also apply from mid-December.

[10] https://www.seatrade-maritime.com/panama/container-lines-expect-greater-panama-canal-disruption

Many companies, particularly those moving fuels from the US Gulf Coast to Asia, have been willing to pay extra to ensure their ships get through. The Panama Canal Authority conducts auctions whenever a ship with a reservation cancels. Recently, slot prices have reached as high as $4 million—significantly up from an average of around $173,000 just a year ago.

These auction fees, on top of the canal's standard transit charges (which can hover near $1 million depending on vessel size), have led to companies collectively spending $230 million in auctions this year up to November 20.

Economist Inga Fechner from ING Research notes that while global demand remains sluggish, the impact on commodity and consumer prices has been limited so far. However, the escalation in shipping costs is expected to gradually filter through, eventually impacting consumers in the long term.[11]

How will carriers navigate restrictions until 2028?

The Panama Canal initiated daily transit restrictions in July 2023, citing potential ease once water levels rise, typically anticipated during Panama's historical rainy season in April and May. The Panama Canal Authority now expects substantial relief no earlier than 2028.

This relies on Panama's government fixing past underinvestment by backing a $2 billion plan to construct a new reservoir and more pipelines. Container lines like Ocean Network Express (ONE) are advocating for government action. Current and past canal administrators, in consultation with the US Army Corps of Engineers, have stressed the need for investment to protect the water basin to avoid underutilization of the waterway.

These restrictions and increased shipping costs have forced carriers to look for alternative routes via the Suez Canal. Yet, this potential rerouting faces its own challenges amidst the recent Israel-Hamas conflict. Additionally, bypassing through Cape Town could amplify transit times and costs.

In response, shipping companies like Zim Integrated Shipping Services have included a stop at the Port of Lázaro Cardenas in Mexico to bypass draft limits and transport US imports from Asia to the Midwest. Meanwhile, CMA CGM is making more ad hoc calls to the Pacific Coast port.

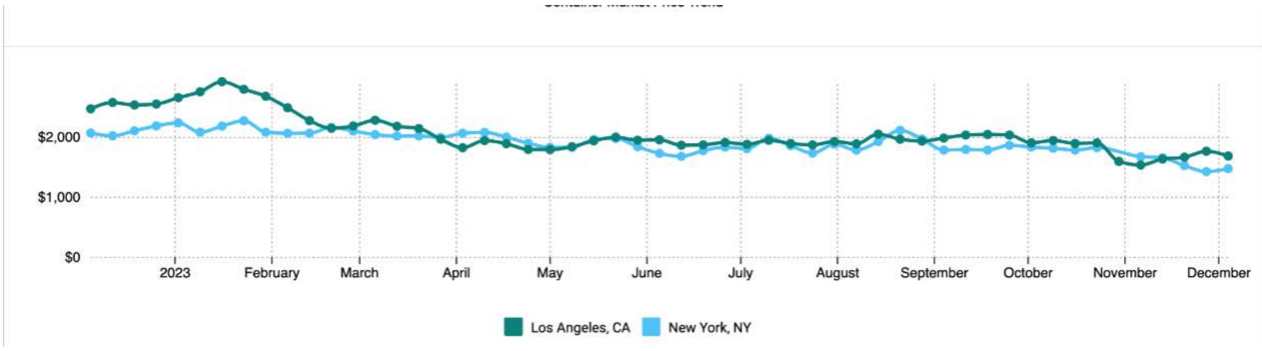
Ultimately, the government faces a critical choice: expanding the canal authority's geographic jurisdiction to push forward water management projects or revising existing restrictions hindering the construction of new reservoirs. Canal officials are optimistic about awarding construction contracts by the end of 2024, aiming for project completion in 2028.

[11] https://www.freightwaves.com/news/what-downturn-us-imports-still-rising-highest-since-boom

What did Container xChange data find?

The average price of a cargo-worthy 40ft container in the US was $2,276 in December 2022 on our platform. By December 2023, the same has decreased to $1,585, marking a 30.36% drop.

Container market price trend



xChange Insights

Average price of a cargo-worthy 40ft container in the US in December

Key Findings

Asia: Diversification strategies in Asia to become more prominent in 2024

- Businesses are strategically relocating their final manufacturing and assembly processes outside China while maintaining crucial ties with Chinese suppliers for essential raw materials.

- Container shipping companies are ramping up their services in Asia, unveiling new routes and expanding existing ones in recent months. MSC, the world's largest ocean freight carrier, enhanced several Asian routes, focusing on stronger connections between China and Southeast Asian ports.

- CMA CGM has introduced a fresh direct loop between western India and China, labeled the Asia Subcontinent Express 2 (AS2). The AS2 route, set to run weekly, will span Shanghai, Ningbo, Shekou, Singapore, Colombo, Mundra, Nhava Sheva, Singapore, and back to Shanghai.

- AP Moller-Maersk has unveiled plans to inject over $500 million into expanding its warehousing, air freight, and trucking operations across Southeast Asia in the next three years. The substantial investment will be directed towards enhancing ocean and terminal infrastructure, positioning the company for growth.

- Shipping container prices across major ports in Asia have plummeted 36% on average in 2023. The average price of a 40ft cargo-worthy container in December 2022 was $1,834. In December 2023, the average container price was $1,156.

The Indian subcontinent and Middle East: War in Middle East set to spike oil prices in 2024

- The World Bank's recent Commodity Markets Outlook report projects a decrease in global oil prices, expecting an average of $90 per barrel in the fourth quarter of 2023. However, it highlights the possibility of increased oil prices in the event of an escalation in the ongoing Middle East conflict.

- Despite the Israel-Hamas war, oil prices have seen a modest increase of around 6%, while other commodity markets such as agricultural products and metals have remained stable.

- MSC, the world's largest shipping carrier, has joined shipping giants Hapag-Lloyd and Maersk to pause travel through the Red Sea and Suez Canal amid attacks. These pauses, along with the increase in oil prices, could further escalate the disruptions in global shipping in 2024.

- The Government of India has extended restrictions on outbound shipments of onions until March 31, 2024. These measures aim to stabilize domestic availability and rein in the escalating prices.

- The container price for a 40ft cargo-worthy container in India and the Middle East was $1,940 in December 2022. The prices have decreased to $1,296, a 33% decrease.

Europe: Europe struggles as container availability remains highly imbalanced into 2024

- Europe's logistics depots are grappling with a surplus of empty shipping containers. Retail trade volumes have diminished, echoing a decrease in economic sentiment across the Euro Area in 2023.

- Notably, household consumption has further decreased while household savings saw a modest increase from 14.5% in Q1 to 14.9% in Q2 of 2023.

- Despite the projected recovery and anticipated growth exceeding 2% in 2025 for the Europe & Mediterranean region, BIMCO forecasts reveal a cautious optimism. In 2024, the expected growth ranging between 2% and 3%, is poised to accelerate even further, reaching between 2.5% and 3.5% in 2025.

- BIMCO forecasts indicate an average annual supply growth rate of 8.4% between 2023 and 2025, significantly outpacing potential demand growth. This disparity, ongoing since 2022 and deepening in 2023, is projected to persist through 2024 and 2025.

- The average pick-up charges for 20ft containers from Europe to Asia were on average $83 at the beginning of 2023. The charges have escalated to almost 50% with the average pick-up charge being $169 in the last months of 2023.

The US: Panama Canal braces for further restrictions in 2024

- The Panama Canal Authority (ACP) has been introducing a phased series of vessel restrictions due to declining water levels. Starting with 24 transits a day in November 2023, the canal's capacity will now gradually reduce to 18 passages a day from February 2024 onward.

- According to consultancy firm Alphaliner, there has been a reduction in the maximum draught allowed for ships passing through the Panama Canal. The limit has decreased from 14.94 meters to 13.41 meters, resulting in a potential decrease in the carrying capacity of neo-panamax vessels by up to 1,500 TEUs.

- CMA CGM and Hapag-Lloyd are set to implement fees of $150 and $130 per TEU, respectively, known as the Panama Adjustment Factor (PAF). Meanwhile, Mediterranean Shipping Co. plans to levy an additional $297 per TEU on Asian imports passing through the canal to the US.

- The Panama Canal Authority now expects substantial relief no earlier than 2028. This relies on Panama’s government fixing past underinvestment by backing a $2 billion plan to construct a new reservoir and more pipelines.

- The average price of a cargo-worthy 40ft container in the US was $2,276 in December 2022 on our platform. In December 2023, the same was $1,585, marking a 30.36% drop.

Freight rate index values in December

According to the Freightos Baltic Index by Freightos, a global freight marketplace that digitizes freight forwarder rates, we found that in December, freight rates in the Pacific and Suez were the highest on average.

The Pacific route from China/East Asia to the North America East Coast topped the list with a freight rate of $2,367. Whereas the Suez route from the Mediterranean to East Asia had the lowest freight rates at $196. Surprisingly, the opposite route, from East Asia / China to the Mediterranean, saw the highest week-on-week growth of 11.93%.

Freight Rate Index Values This Week

Code	Route Type	From	To	Freight Rate	WoW Change
FBX01	Pacific	China/East Asia	North America West Coast	$1,620	0.42%
FBX02	Pacific	North America West Coast	East Asia	$353	0.00%
FBX03	Pacific	China/East Asia	North America East Coast	$2,367	0.18%
FBX04	Pacific	North America East Coast	East Asia	$406	0.16%
FBX11	Suez	China/East Asia	North Europe	$1,243	2.63%
FBX12	Suez	North Europe	China/East Asia	$318	-1.77%
FBX13	Suez	China/East Asia	Mediterranean	$1,670	11.93%
FBX14	Suez	Mediterranean	East Asia	$196	1.39%
FBX21	Atlantic	North America East Coast	North Europe	$261	9.96%
FBX22	Atlantic	North Europe	North America East Coast	$1,228	-0.02%
FBX24	Atlantic	Europe	South America East Coast	$954	-0.65%
FBX26	Atlantic	Europe	South America West Coast	$1,751	-0.66%

Data source: Freightos Baltic Index (FBX) from Freightos Data

Top 5 locations with biggest WoW growth and drop

Here are the 5 locations with the biggest week-on-week growth as well as drop according to our platform.

Locations with biggest Week-on-Week growth

City Area	Market Price	Week-on-Week change
Qingdao	$1,250	16.82%
Rotterdam	$980	13.95%
Minneapolis, MN	$1,740	10.83%
New Orleans, LA	$2,900	9.85%
Shenzhen	$1,260	8.62%

Locations with biggest Week-on-Week drop

City Area	Market Price	Week-on-Week change
Huangpu	$1,280	-31.55%
Nhava Sheva	$1,100	-28.10%
Seattle, WA	$1,350	-21.51%
Lisboa	$1,680	-12.95%
Vancouver, BC	$1,350	-8.78%

Data Source: Freightos Baltic Index (FBX) from Freightos Data.

Find more insights

What the X?

What are the busiest shipping routes in the world?

A shipping route is an ocean waterway used by large vessels to connect major ports and carry cargo. The 5 major shipping routes for global trade are the English Channel (Europe-UK); the Panama Canal (Asia- US); the Suez Canal (Asia- Europe); the Danish Straits (Russia- Europe) and the Strait of Malacca (Intra-Asia).

What is a feeder vessel?

Feeder vessels are smaller ships that transport cargo between smaller ports and major ports. The small size of a feeder ship enables them to navigate the shallower waterways and inland ports easily. Feeders operate in regions with inland seas where the distance between countries is less for containerships to service. Trade through feeder vessels is very popular between the ASEAN countries and within Asia.

What is the Bunker Adjustment Factor?

Bunker Adjustment Factor or BAF is an additional surcharge levied on the ship operators to compensate for the fluctuations in fuel prices. It is imposed to make up for the extra charges incurred during the shipment of goods.

Do you have a question that you want us to answer? Please write to us at:

communications@container-xchange.com *and we'll answer it in our next edition.*

Industry Buzz

Manifest

Las Vegas
5–7 February

Register here

Manifest Vegas brings together the most comprehensive ecosystem of those innovating and transforming end-to-end supply chain and logistics. It is a premiere gathering that unites the entire ecosystem of Fortune 500 global supply chain executives, logistics service providers, innovators, and investors. With 4500+ total attendees, Manifest 2024 will feature 250+ thought leaders and pioneers in the industry.

The Retail Supply Chain Conference

Dallas, Texas
25–28 February

Register here

Retail Supply Chain Conference by LINK is a special event where retail leaders gather to solve key industry challenges and team up with top service providers. With 2,000+ attendees, 100+ expert speakers, and discussions covering everything from inbound to outbound, domestic to international logistics, it is the go-to for anyone in the logistics industry.

For event queries, you can reach us at ***communications@container-xchange.com***

Methodology

Container xChange's monthly report – ***Where are all the containers?*** – offers a commentary on the main events in the global logistics and supply chain industries. With the unique and cutting-edge data that the company has, this report explains how they affect the global economy and consequently, our mundane lives.

We also bring forward valuable insights for users and suppliers of shipping containers as well as update them about the average prices of the 20ft, 40ft and 40 ft HC containers, pick-up charges for one-way moves, and the Container Availability Index (CAx) of key ports. Our analysis is based on global news, industry research material and insights directly from established professionals in logistics and supply chain.

The data in this report as well as the pictorial representation are powered by Container xChange's product, Insights.

Additional notes for the reader

- All the data that represents average prices refers to different types of containers. Their details are mentioned in the text and the graph headings.

- The prices of buying and selling and PU (pickup) charges for one-why leasing are always the average numbers (in USD) over the month we are reporting on.

- Data representing average prices and average PU charges for one-way leasing of various types and conditions of containers, are based on the containers transacted on Container xChange's trading and leasing platforms.

- A metric created by Container xChange, CAx is the tool or index which we use to measure the import and export of full containers around the major ports of the world. A CAx score of 0.5 means that the same number of containers leave and enter a port in the same week.

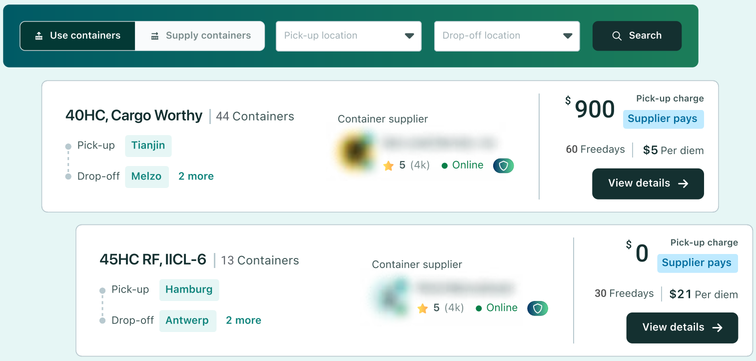
About Container xChange

The online platform for container logistics and operations

TRUSTED BY 1500+ LEADING INDUSTRY PARTNERS

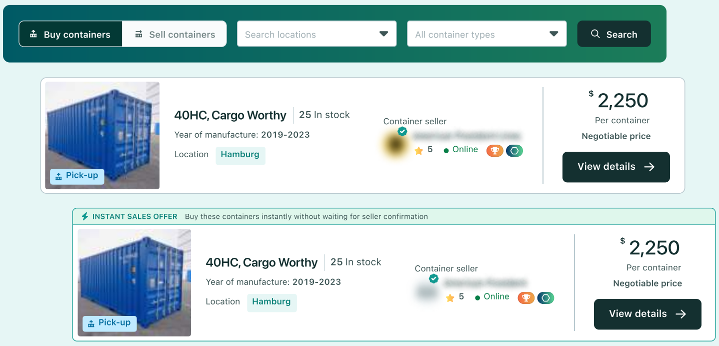
KUEHNE+NAGEL DSV YANG MING BOLLORÉ

Buy, sell and lease containers in just a few clicks with Container xChange Marketplace



Container Leasing

Lease one-way containers and grow your business. Choose among 2500+ global locations, connect with only certified companies, and negotiate the best terms.



Container Trading

Buy containers at the best prices with 50,000+ containers up for sale globally. Or quickly sell your stock to 1000+ certified companies.

100% payment protection

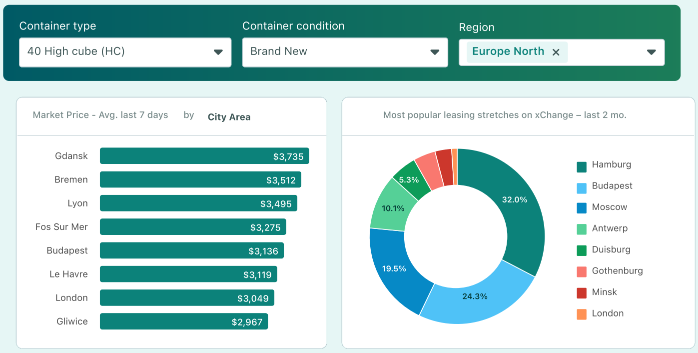
Customer support on all deals

Certified companies only

Find the best locations to buy, sell or lease containers

Insights

With Insights, learn and compare the live container prices and one-way leasing terms in 130+ global locations.

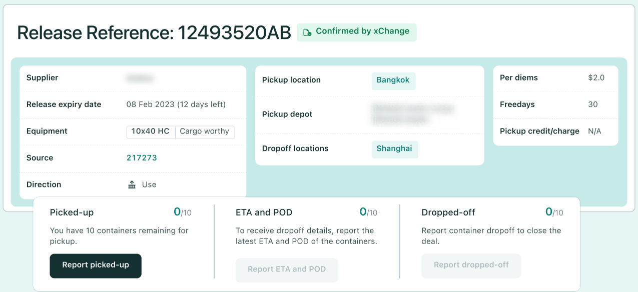


Daily data updates

Global coverage

Various data sources

Simplify your container operations



Container Control

Have all your container movement information connected in one place – release references, container gate moves, and container bookings.

Pick-up and drop-off monitoring

Quick status check

Error-free

Boost your container operations with xChange

Learn more

www.container-xchange.com

Contact us

Established in 2017, Container xChange is a technology company headquartered in Hamburg, Germany. It is the world's first online marketplace for buying, selling and leasing shipper owned containers (SOCs). At present, we have more than 1,500 international companies on our platform.

We offer our members efficient digital processes and market transparency to enhance their operational flexibility. We cover the entire transaction process, from finding new partners to do business with to tracking containers and managing payments.

We are working towards a mission to simplify the logistics of global trade. And we are creating an ecosystem of products and services for container logistics companies to empower them with digitalization and help them reduce their manual workload.

For questions about this report, our products and to request a demo, please write to:

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