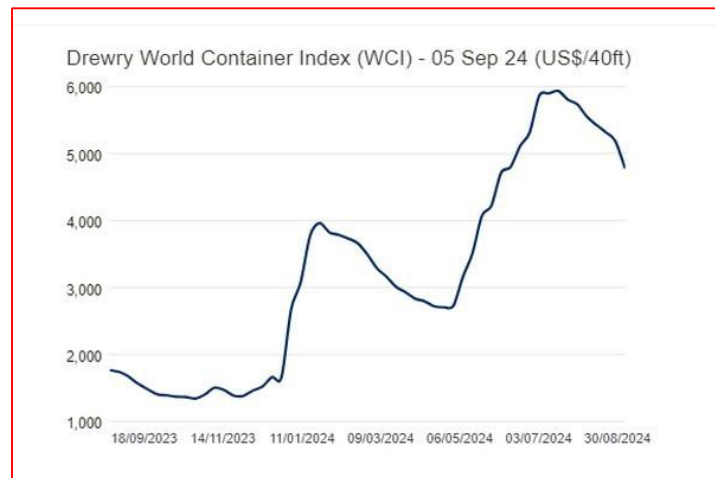


Freight rates experience fluctuation amid market adjustments

This week, Drewry's World Container Index dropped 8% to \$4,775 per 40-foot container.



The most recent Drewry WCI composite index, which is valued at \$4,775 per 40-foot container, is 236% more than the average 2019 (pre-pandemic) rate of \$1,420 but 54% lower than the last pandemic peak of \$10,377 in September 2021.

Furthermore, the 10-year average pricing of \$2,814 (inflated by the unusual 2020–22 Covid period) is \$1,313 greater than the average composite index for the year thus far, which is \$4,127 per 40-foot container.

From Shanghai to Rotterdam, the cost of freight fell by 14%, or \$985, to \$6,219 for a 40-foot container. In a comparable manner, rates fell 12%, or \$769, to \$5,842 per feu, from Shanghai to Genoa. Similarly, spot prices dropped \$218 to \$6,030 per 40-foot box, or 3%, from Shanghai to Los Angeles. Similarly, charges per 40-foot container from Rotterdam to Shanghai and Shanghai to New York dropped by 2% to \$8,451 and \$612, respectively. Moreover, spot rates decreased by 1%, or \$11, to \$732 per feu, from New York to Rotterdam.

On the other hand, the cost of a 40-foot box from Rotterdam to New York went up by 16%, or \$304, to \$2,212. Similarly, spot prices for a 40-foot container from Los Angeles to Shanghai increased by 1%, or \$4. This week has seen a minor decline in transpacific eastbound freight rates, despite the imminent possibility of an ILA port strike. In the following weeks, Drewry anticipates a decrease in Asia-Europe prices.

Spot freight rates by major route

An assessment across eight East-West trades:

Route	Route code	22-Aug-24	29-Aug-24	05-Sep-24	Weekly change (%)	Annual change (%)
Composite Index	WCI-COMPOSITE	\$5,319	\$5,181	\$4,775	-8% ▼	184% ▲
Shanghai - Rotterdam	WCI-SHA-RTM	\$7,429	\$7,204	\$6,219	-14% ▼	329% ▲
Rotterdam - Shanghai	WCI-RTM-SHA	\$627	\$622	\$612	-2% ▼	22% ▲
Shanghai - Genoa	WCI-SHA-GOA	\$6,788	\$6,611	\$5,842	-12% ▼	209% ▲
Shanghai - Los Angeles	WCI-SHA-LAX	\$6,401	\$6,248	\$6,030	-3% ▼	168% ▲
Los Angeles - Shanghai	WCI-LAX-SHA	\$710	\$710	\$714	1% ▲	-15% ▼
Shanghai - New York	WCI-SHA-NYC	\$8,811	\$8,591	\$8,451	-2% ▼	149% ▲
New York - Rotterdam	WCI-NYC-RTM	\$759	\$743	\$732	-1% ▼	-1% ▼
Rotterdam - New York	WCI-RTM-NYC	\$1,934	\$1,908	\$2,212	16% ▲	42% ▲

For more information:

Drewry Shipping Consultants Limited

Tel: +44 (0)207 538 0191

Email: enquiries@drewry.co.uk

www.drewry.co.uk

Publication date: Fri 6 Sep 2024