



NEWS



Container Rates Edge Lower Ahead of Golden Week as Suez Traffic Returns

The Drewry World Container Index edged lower this week as falling Asia-Europe rates outweighed firmer pricing on the Transpacific, with carriers preparing another round of blank sailings ahead of China's Golden Week holiday.

The decline was concentrated on Asia-Europe routes, where the return of more containership traffic through the Suez Canal is beginning to add effective capacity.

Drewry said Suez Canal containership transits increased to 48 in Week 38 from 41 a week earlier. While carriers are also cutting scheduled capacity — with seven Asia-Europe blank sailings announced for next week, up from three this week — Drewry expects the additional capacity created by returning Suez transits to outweigh those reductions.

The consultancy expects Asia-Europe rates to continue falling next week.

Carriers are stepping up capacity management ahead of Golden Week.

Even with those reductions, Drewry expects Transpacific rates to decline next week as the market moves into the Golden Week holiday period. The latest moves underline an increasingly uneven container market. Carriers continue to use blank sailings to manage capacity, while recovering Suez traffic is gradually changing the supply picture on Asia-Europe routes.

Drewry expects overall East-West freight rates to decline again next week as Golden Week approaches and additional effective capacity returns to the market.

Reference:

<https://gcaptain.com/container-rates-edge-lower-ahead-of-golden-week-as-suez-traffic-returns/>