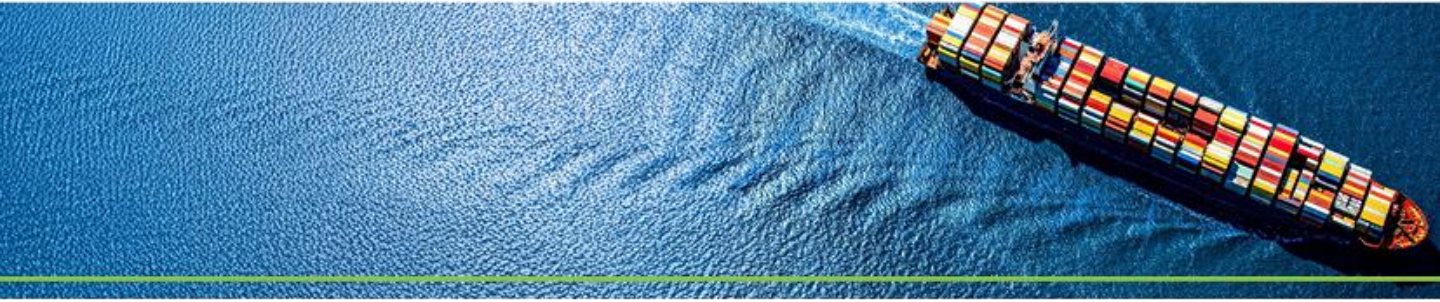




Ocean freight market



Highlights

- Global container freight rates have increased significantly over the past few weeks, driven by an earlier-than-normal peak season and tighter vessel capacity across key East-West trades. The Drewry World Container Index increased more than 20% in early June.
- Asia–Europe and Transpacific trades are seeing the strongest upward pressure, with carriers successfully implementing General Rate Increases (GRIs) and Peak Season Surcharges (PSS).
- Demand remains strong as importers continue to bring cargo forward to secure capacity ahead of the traditional Q3 peak season. Several carriers report that peak season activity started earlier than expected this year.

Capacity



- Capacity management remains a key carrier strategy, with blank sailings and service adjustments helping support freight rate levels on major trade lanes.

Volumes



- Equipment availability is generally stable across major export hubs, although localized shortages may occur in peak-demand regions as volumes continue to increase.

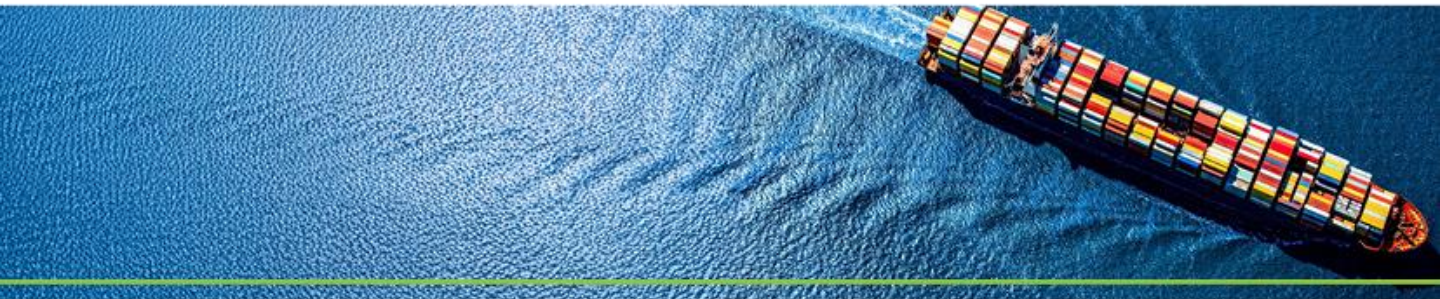
Rates



- Geopolitical tensions in the Middle East, including concerns around the Strait of Hormuz, have increased bunker fuel costs and added further uncertainty to global supply chains.



Container Fleet Capacity



- 55 new vessels were deployed in Jan-April 2026, adding 391,483 teu to the current fleet capacity.
- 251 new ordered vessels placed in Jan-Apr 2026, adding 1,491,896 teu of capacity.
- Red Sea diversions continue to absorb capacity. Despite substantial fleet growth, the continued routing of vessels around the Cape of Good Hope is consuming an estimated 8–10% of effective global container capacity, helping maintain tighter market conditions.
- While new vessel deliveries continue to increase overall fleet capacity, strong cargo demand, longer voyage durations, and carrier capacity management measures have largely offset the supply growth, supporting freight rates across major trade lanes.

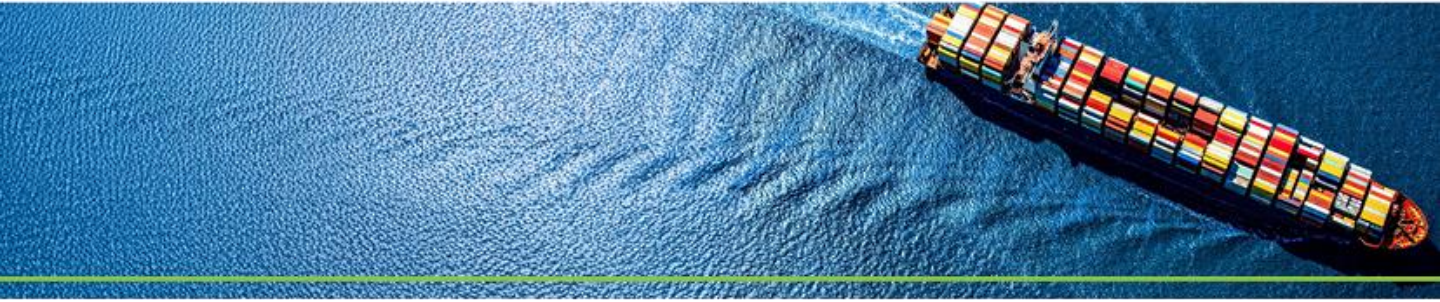
Liner fleet as of	May 2026
Total cellular capacity (teu)	34,062 Mteu
Year-on-Year increase	5.74%
Orderbook	12,728 Mteu
Orderbook as % of current fleet	37.8%

Source: Alphaliner Monthly Monitor May 2026



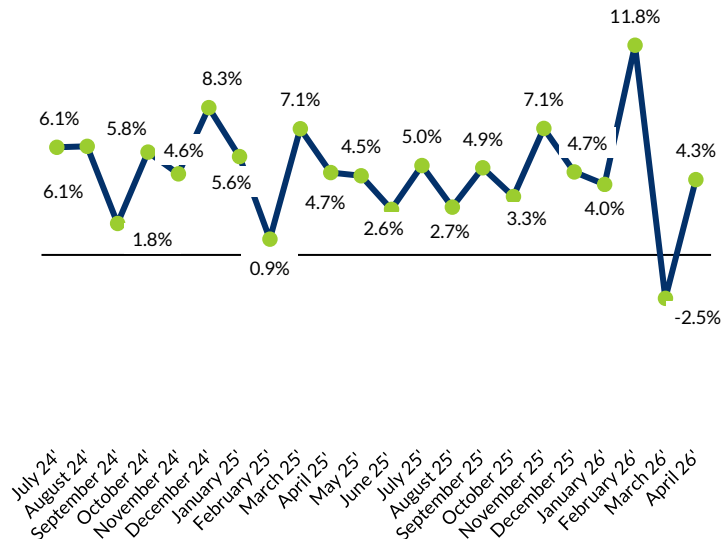
Volumes

Container Trade Statistics (CTS)



- June 2026 has seen a significant acceleration in global container demand, with an earlier-than-normal peak season driving stronger volumes across most major trade lanes. Capacity constraints and front-loading of cargo continue to support market growth.
- Far East to Europe: June 2026 container volumes are estimated to be 10-15% YoY, remaining the strongest major east-west trade lane.
- Far East to US: June 2026 volumes are estimated to be 5-10% YoY, recovering strongly from the weaker first quarter.
- Europe to US: June 2026 transatlantic container volumes are estimated to be 3-6% YoY, supported by stable European exports, strong pharmaceutical and industrial shipments, and continued demand through U.S. East Coast gateways.

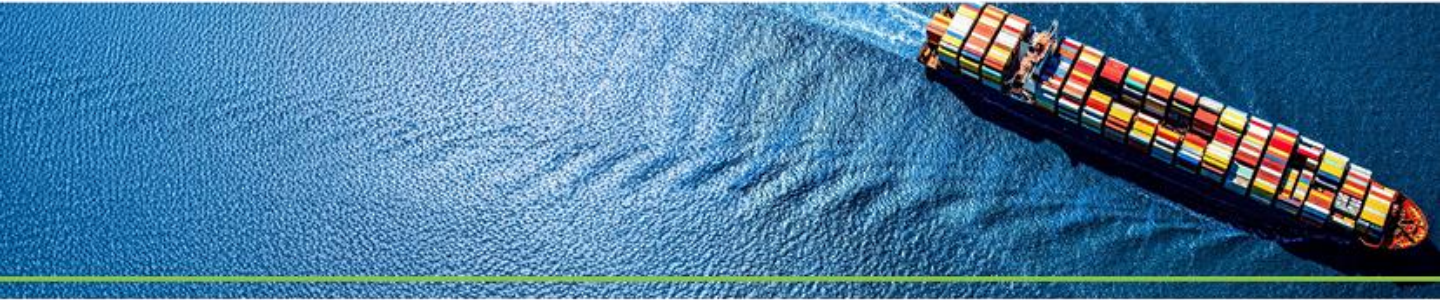
CTS Volume



Source: CTS - Container Trade Statistics

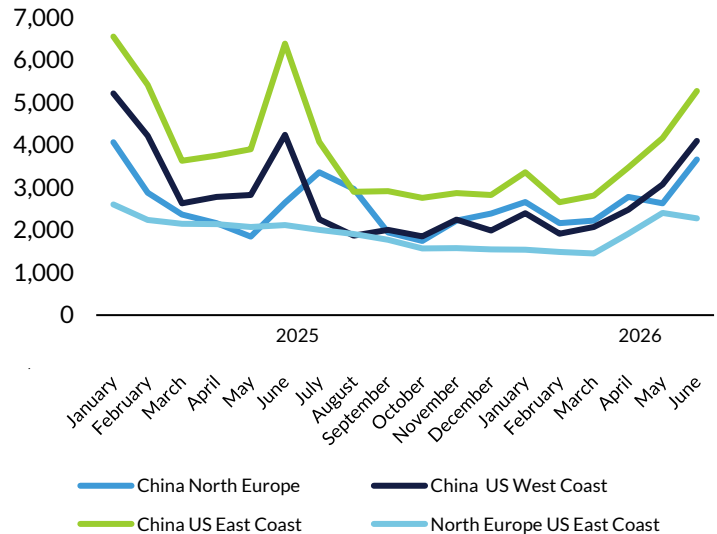


Ocean Freight Rates



- **TPEB:** Momentum continued through June as carriers implemented multiple GRIs and Peak Season Surcharges. Rates rose around 25 to 40% versus May, with utilisation high on both coasts.
- **FEWB:** After the correction seen earlier in Q2, rates rebounded sharply, up around 20 to 35% versus May, supported by stronger European import demand and continued diversion around the Cape of Good Hope.
- **TAWB:** The transatlantic market stayed firm, though growth moderated from earlier in the year. Rates rose around 5 to 15% versus May on healthy export demand and tighter vessel availability.
- **June** has marked a return to a capacity constrained market across trade lanes, as early peak season demand, geopolitical uncertainty and continued Red Sea disruptions tightened capacity and drove significant rate increases.

Spot-term rates
Monthly market average 40' container



Source: Xeneta