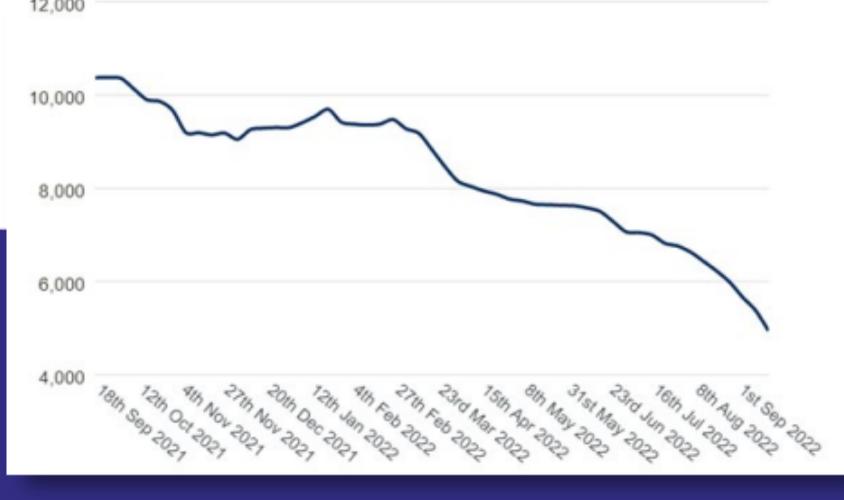


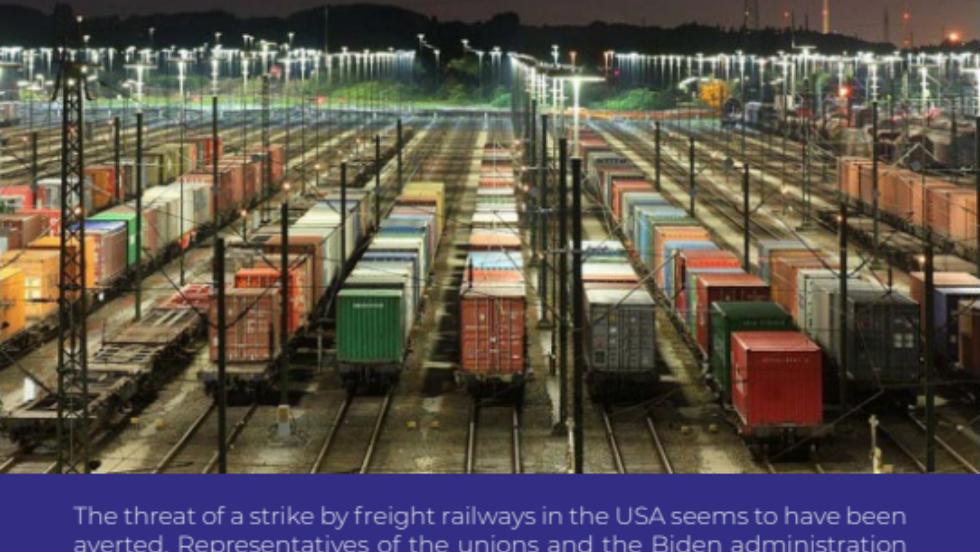
## Drewry World Container index: Below \$5000

The global economic slowdown is being felt. Weaker demand led to a gradual decline in sea freight prices during the summer on all trades, particularly on the Asia / Europe trade where the decline accelerated in September. The only exception is the East-West transatlantic axis, which continues to grow. Due to the many bottlenecks in US ports, exports to US East Coast ports and Gulf of Mexico ports are seeing their rates increase.

The latest Drewry WCI composite index at \$4,942 per 40' is now 52% below the peak of \$10,377 reached in September 2021, but still 34% above the 5-years average of \$3,692. .



## Railway strike in the USA: has the worst been avoided?



The threat of a strike by freight railways in the USA seems to have been averted. Representatives of the unions and the Biden administration reached an agreement at the end of last week, after 20 hours of negotiations, which made it possible to avoid a work stoppage.

Port congestion on the West Coast of the United States has been reduced due to a drop in demand, however this is shifting to the East Coast where imports from Europe are still growing.

## Golden Week: October 1-7



Golden Week is a national holiday in China, where all factories close for a week of festivities. This seven-day festival, which includes parades, ceremonies and other events, is held annually on October 1 and celebrates the founding of the People's Republic of China.

Many importers are rushing to finish production and ship their goods before the festivities begin.

This rush fills the cargo space which is already tight due to peak season. Carriers and service providers are, during this period, overloaded, and thus logistics become complex in the whole supply chain.

## EEXI shipowners face the decarbonization of their ships



New boost in maritime decarbonization. 100 days before the entry into force of the new requirements for reducing greenhouse gas emissions from the maritime sector.

From 1 January 2023, all vessels, of every kind and every age, will have to be able to present their EEXI (Energy Efficiency Index for Ships In Service), that is to say their energy index and their carbon cost, via their CO2 emissions.

A real headache for shipowners: three-quarters of bulk carriers, tankers and container ships – in other words the world fleet – will not be compliant, warned VesselsValue this summer.

What actions apply on January 1 to comply?

- Slow ship speed
- Reduce engine power
- Install a propulsion sail
- Use Biofuel and liquefied natural gas

## The charter market in decline



Over the past ten days, the container ship charter market has collapsed. According to shipping broker quotes, charter rates for container ships of 1,700 to 4,400 TEUs have fallen by 35 to 45 percent, with larger vessels also being hit hard. This drop is seen in a thin market, but it comes after weeks of stagnation. Sentiment appears to have changed at a record pace, proving that carriers can also be spooked by the economic headwinds facing global consumers.

Thank you for reading. While waiting for the next Newsletter, follow all the HBI news on our [Linkedin](#).

