



China celebrates the Year of the Rabbit/Hare. Chinese New Year is the most important festival in Chinese culture. It is an opportunity for families to get together for a whole week off work. From Saturday 21st January to Friday 27th January 2023, the vast majority of businesses and administrations will remain closed.

What impact on the supply chain this year ?

Shippers :

More than 95% of shippers will be closed from 15~16 January, one week before the Lunar New Year holidays. They will organise the positioning and return of full containers at a terminal close to the container yard, waiting for the opening of the ports. As in previous years, a limited service will be provided by truckers, terminals and shipping companies during the festival.

Shipping companies :

Most shipping lines will delay or cancel departures originally scheduled for the last week of January and recover a part of the capacity in February.

HBI China :

A part of our team will be on duty during this period in order to meet the needs of our customers.



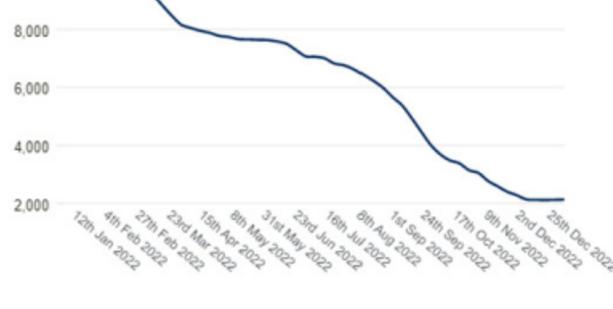
The usual peak season before the Chinese New Year does not seem to be coming up

Demand for exports to Northern Europe was much weaker than usual in the run-up to the Chinese New Year on 22 January. Rates are expected to come under pressure again after the holiday as shipping lines struggle to fill their vessels.

Lars Jensen, CEO of Vespucci Maritime, has no comforting words for shipping lines in this month's edition of the Baltic Exchange FBX report. Commenting on the possibilities of an increase in demand once the current overstocks are cleared, he says that a rebound in orders "would depend on the depth and duration of the current economic downturn".



DREWRY World container index up for the first time in 10 months



The composite index rose 0.7% this week, the first increase in 43 weeks, but fell 77% from the same week last year.

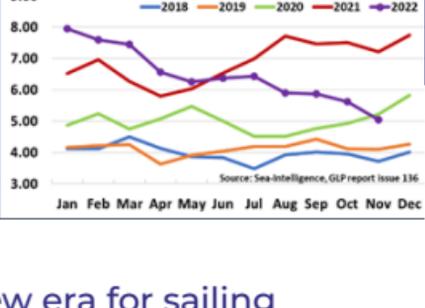
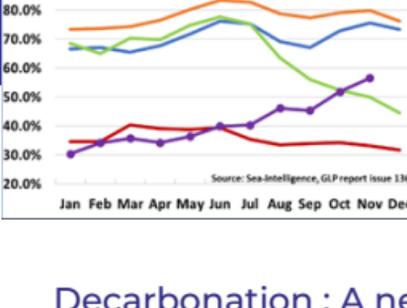


The price of Very low Sulphur oil at \$531/mt is 7.92 lower than at the same time in 2022 and 48% lower than the high point on 9 March 2022.

Reliability of transit times is improving, but still not at pre-pandemic levels

Sea-Intelligence has published issue 136 of the Global Liner Performance (GLP) report, with figures on schedule reliability up to and including November 2022.

Overall schedule reliability improved by 4.7 percentage points M/M in November 2022 and reached 56.6% (Fig. 1). The average delay of late arrivals has also steadily improved since the beginning of the year. In November 2022, the average delay improved further, dropping from -0.58 days M/M to 5.04 days. (Fig. 2)



Decarbonation : A new era for sailing

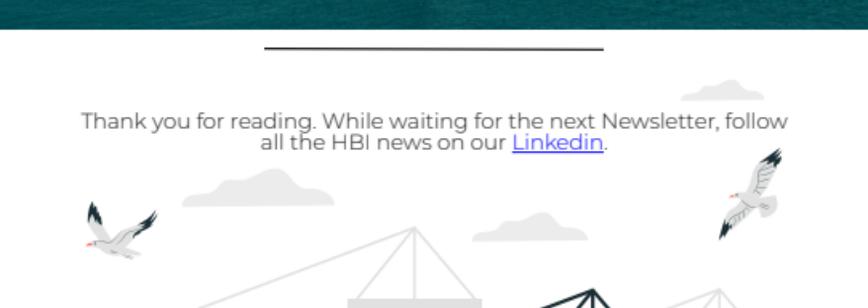
It is a new era for sailing. Abandoned by merchant vessels and large shipowners, sailing now represents a possible ecological solution for global shipping.

With 90% of the world's freight transported by ocean according to the French Institute for International Relations (Ifri), fuel consumption has become incompatible with the need to combat climate change.

Today, young start-ups are emerging to develop this new technology. The ambition is to produce by 2025, sailboats aiming to reduce CO2 emissions by 40%. A French company is building an 80-metre-long cargo sailboat that will save 10 000 tonnes of CO2 per year.



That ship, which is due to be launched in the summer of 2023, will be able to carry more than 1,000 tonnes of cargo at a time. With a cruising speed of 11 knots (about 20 km/hour), this future cargo ship will be able to compete with current container ships.



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