

Reefer container production on downward trend

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The production of reefer containers in 2023 will be significantly decreased compared with the previous year, according to DynaLiners report, which says the full year production of reefer boxes is estimated at 150,000 TEUs, compared to 282,000 TEUs in 2022.

From January to August 2023, the four reefer manufacturers, CIMC, Dong Fang, FUWA Guangdong and MCI, produced 113,000 TEUs of reefer containers.

According to DynaLiners data, the reefer fleet is expected to reach 3.58 million TEUs at the end of the current year, compared to 3.54 million TEUs on 31 December 2022, which means that "a substantial part of the newbuilds were used to replace existing containers".

Reefer Containers	Share 2023	8M 2023 TEU	FY 2022 TEU	FY 2021 TEU	FY 2020 TEU
CIMC	47%	53,000	123,000	149,000	123,000
Dong Fang	19%	22,000	86,000	130,000	84,000
FUWA Guangdong	23%	26,000	50,000	41,000	21,000
MCI	11%	12,000	23,000	66,000	70,000
Total	100%	113,000	282,000	386,000	298,000
Fleet size year end		3,577,000*	3,541,000	3,472,000	3,195,000

Source: Drewry *End-2023 forecast

"In line with the charter rates for ships, the newbuild prices for containers are also going down," noted DynaLiners.

As it seems in the following table, a typical 40' standard container is forecast to cost US\$1,483 on average in 2023, while in the last year, the average cost per unit was US\$4,300.

"For reefer containers, the price differences per year are much smaller and expected that the year average will be US\$16,360," said DynaLiners.

Box type	2023 USD	2022 USD	2021 USD	2020 USD	2019 USD
20' standard	1,060*	2,665	3,690	2,245	1,750
40' standard	1,483*	4,300	5,940	3,610	2,800
40' high cube	1,773*	4,615	6,370	3,855	2,975
20' Reefer	13,950**	13,585	13,385	12,640	12,400
40' Reefer HC	16,360**	16,170	15,915	15,355	15,250

Source: Drewry

*End Q2 2023

**Annualised 2023 forecast