

Ex-Busan container rate index shows downward trends

November 24, 2023



Jasungdae Container Terminal Busan

The KOBK Container Composite Index (KCCI) closed at 1,255 points on 20 November, according to Korea Ocean Business Corp. (KOBK).

The index fell 0.55% from the previous week and has stayed on the decline for two back-to-back weeks.

Freight rates for container exports from South Korea's Port of Busan went down 4.83% to US\$1,814 per FEU to the US West Coast, down 1.03% to US\$2,398 per FEU to the US East Coast, down 1.82% to US\$1,731 per FEU to the Mediterranean and up 1.78% to US\$1,198 per FEU to Europe.

On north-south trade lanes, ex-Busan freight rates were down 0.69% to US\$1,588 per FEU to the Middle East, up 3.7% to US\$1,372 per FEU to Australia, up 6.9% to US\$2,757 per FEU to the east coast of South America,

up 2.26% to US\$1,761 per FEU to southern Africa and up 0.83% to US\$2,069 per FEU to western Africa.

In the intra-Asia waters, freight rates for containers from Busan went up 1.88% to US\$271 per FEU to Southeast Asia, down 0.51% to US\$197 per FEU to Japan and down 3.23% to US\$30 per FEU to China.