



Drewry World Container Index - 16 May

posted by AJOT | May 16 2024 at 10:32 AM | [Maritime](#) | [Liner Shipping](#)

Drewry's World Container Index increased 11% to \$3,511 per 40ft container this week.

Our detailed assessment for Thursday, 16 May 2024

- The composite index increased 11% to \$3,511 per 40ft container this week and has increased by 104% when compared with the same week last year.
- The latest Drewry WCI composite index of \$3,511 per 40ft container is 147% more than average 2019 (pre-pandemic) rates of \$1,420.
- The average composite index for the year-to-date is \$3,241 per 40ft container, which is \$524 higher than the 10-year average rate of \$2,717 (which was inflated by the exceptional 2020-22 Covid period).
- Freight rates from Shanghai to Rotterdam, Shanghai to Los Angeles, and Shanghai to New York increased 12% to \$4,172, \$4,476 and \$5,717 per 40ft container respectively. Similarly, rates from Shanghai to Genoa increased 11% or \$481 to \$4,776 per feu. Likewise, rates from Rotterdam to New York climbed 2% or \$49 to \$2,209 per 40ft box. While rates from Rotterdam to Shanghai decreased 2% or \$16 to \$679 per 40ft container. Also, rates from Los Angeles to Shanghai dropped 1% or \$7 to \$692 per feu. While rates from New York to Rotterdam remain stable. Drewry expects ex-China freight rates to rise due to increased demand, tight capacity, and the need to reposition empty containers.

Spot freight rates by major route

Our assessment across eight major East-West trades:

Route	Route code	02-May-24	09-May-24	16-May-24	Weekly change (%)	Annual change (%)
Composite Index	WCI-COMPOSITE	\$2,725	\$3,159	\$3,511	11% ▲	104% ▲
Shanghai - Rotterdam	WCI-SHA-RTM	\$3,103	\$3,709	\$4,172	12% ▲	171% ▲
Rotterdam - Shanghai	WCI-RTM-SHA	\$739	\$695	\$679	-2% ▼	14% ▲
Shanghai - Genoa	WCI-SHA-GOA	\$3,717	\$4,295	\$4,776	11% ▲	117% ▲
Shanghai - Los Angeles	WCI-SHA-LAX	\$3,371	\$3,988	\$4,476	12% ▲	146% ▲
Los Angeles - Shanghai	WCI-LAX-SHA	\$700	\$699	\$692	-1% ▼	-33% ▼
Shanghai - New York	WCI-SHA-NYC	\$4,382	\$5,089	\$5,717	12% ▲	102% ▲
New York - Rotterdam	WCI-NYC-RTM	\$625	\$629	\$628	0%	-25% ▼
Rotterdam - New York	WCI-RTM-NYC	\$2,210	\$2,160	\$2,209	2% ▲	-50% ▼

Source: Drewry Supply Chain Advisors