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The World Container Index Increased By 16% This Week As Per Drewry

- 13/05/2024
- by Shipping Telegraph

In accordance with the assessment of Drewry Supply Chain Advisors, the container rates increased sharply this week. As it is mentioned, their composite World Container Index increased by 16% to \$3,159 per 40-foot container and this is 81% higher than the same week in 2023.

Freight rates from Shanghai to Rotterdam increased 20% or \$606 to \$3,709 per 40-foot container.

Similarly, rates from Shanghai to Los Angeles surged 18% or \$617 to \$3,988 per FEU.

Likewise, rates from Shanghai to Genoa and Shanghai to New York spiked 16% to \$4,295 and \$5,089 per 40-foot box respectively.

Moreover, rates from New York to Rotterdam inched up 1% or \$4 to \$629 per container.

Conversely, rates from Rotterdam to New York decreased 2% or \$50 to \$2,160 per 40-foot box.

Likewise, rates from Rotterdam to Shanghai declined 6% or \$44 to \$695 per FEU, while rates from Los Angeles to Shanghai remain stable.

Drewry expects freight rates ex-China to continue increasing in the upcoming week amid a huge demand spike and tight capacity.

Source: World Container Index, Drewry Supply Chain Advisors