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Middle East Logistics and Consultant Group

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## NEWSLETTER

November 2022

### A joint meeting between the Damietta port authority and the Alliance for the operation of the second container terminal.

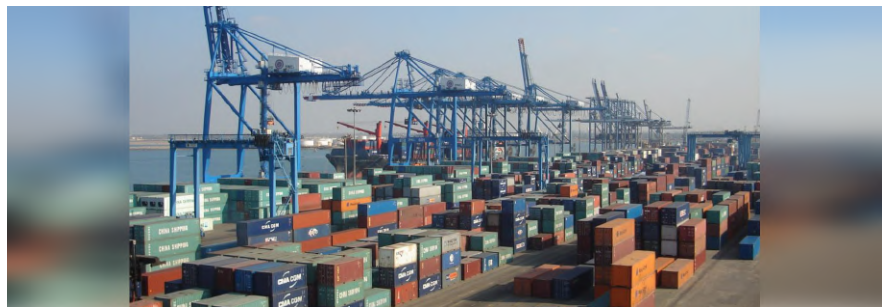
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A joint meeting was held between the Chairman of the Board of Damietta Port Authority and the European Alliance responsible of the construction and development of the superstructure, use, management, operation, maintenance and re-delivery of the second container terminal (Tahya Misr 1) at the port of Damietta.

The alliance inspected the project on the ground in order to follow up the stages and rates of implementation of the infrastructure works of the, as well as review all the final procedures necessary to start immediately upon completion of superstructure.

The project aims to lay the foundation for the creation of Damietta integrated logistics hub for multimodal container transportation, which applies the latest systems in the field of information technology, to serve the movement of Egyptian exports and imports and keep pace with the increasing movement of container traffic in international ports.

This project will also transform the port of Damietta into a global Center for transit containers and aims to handle 2 million containers during the first three years from the start of operation of this project , provided that the trading capacity will increase successively to reach 4 million containers per year, in addition to linking the second container terminal to the logistics centers and industrial areas with the existing railway network and the high-speed train network.

The Damietta port authority entrusted the implementation of the second container terminal to the alliance of the Arab Contractors Company and the Greek arkidion, the project is located on an area of up to 910 thousand square meters.



Karim Salama, Eurogate consultant in the Egyptian market, confirmed that the project will be the first in the African market as it include a logistics area and a container handling station, in addition to increasing the capacity of the railway line from different governorates to Damietta port. He continued that the company is one of the most important companies in the European market, and operates similar stations, and succeeded in operating the port of Tangier in Morocco with a turnover of 4.5 million containers although the Moroccan project is the closest to the eastern port.

Karim Salama said that the project will be based on transit and foreign trade (exports and imports). He explained that the it aims to compensate for the loss of Egyptian ports of transit containers, a large part of which went to the port of piraus in Greece, " in addition to practical service. "Egyptian import and export, and linking it to the European market, which is one of the largest markets for Egypt.

## Port of Hutchison -AICT increases its container terminal capacity to 4 million containers.

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The Ministry of Transport announced an agreement that will set (Sokhna /Dekheila) as an integrated logistics hub for the route between The Red Sea and the Mediterranean Sea, with the alliance (Hutchison, CMA line, MSC line and Chinese Cosco line ).

Hutchison Port Company -the main partner in the global alliance- has obtained the concession to operate Pier No100 in Dekheila port, in the Mediterranean Sea to reach 4.5 million TEU, after starting in 2004 in the Egyptian market with a volume not exceeding one million TEU.

The Clause No. 13.2 in the agreement stipulates that If there is a need for additional capabilities to handle Container after completion of berth No100, the company will have the priority establishing, developing, operating and taking over this project according to the terms and conditions agreed by the two parties.

The berth No100 in Dekheila port, is 1800 m long, 18 m deep, with an area of 660 thousand m2, and exclusionary capacity of 1.5 million TEU, costs nearly 3.442 billion pounds.

The group of ports "Hutchison Port" announced that it aims to expand the container activity in Egyptian ports, where officially contracted with the naval forces (responsible for the port of Abu Qir) to manage and operate a container terminal at the port with an exclusive capacity of up to 2 million containers.

It was agreed that the company will inject new investments in the Egyptian market, concentrated in new Abu Qir, by 730 million dollars, in a partnership with Egyptian government. The berth of the new project at the new Abu Qir Marine Building is scheduled to reach 1200 meters, on an area estimated at about 1.6 million meters, and the term of the usufruct, according to a contract with the Egyptian side, is up to 38 years.

## Egypt has the desire to join the forum International Transport "ITF"

The minister of transport, held a meeting via video conferencing with the Secretary General of the International Transport Forum ITF. The conference confirms Egypt's desire to join the forum since it has great geographical advantages, as well as the plans to link rail and land with neighboring countries.

the Secretary General of ITF, appreciated Egypt's desire to be a part of the global forum, which includes 64 members, including 44 European countries, expressing the forum's interest in joining other members from the East and the African continent After the accession of Morocco and Tunisia.

The minister of Transport pointed out that Egypt will organize the world climate summit COP27 in Sharm el-Sheikh and will present its vision for the development of sustainable green transport in all sectors.

The Secretary General of the ITF pointed out that the Forum publishes important reports and research that Egypt can benefit from, as the research includes transport policies and development in all sectors.

## Historical leap in Egypt revenues and production of liquefied natural gas

Egyptian gas exports significantly increased during the past 8 years by about 13 times, at the same time as Cairo is seeking to transform into a regional center for gas trade.

According to a report published by the media

center of the Egyptian Cabinet, gas export revenues rose strongly at a difficult time, when the whole world is facing a set of variables and crises, which prompted many countries to try securing energy supplies.

The gas sector achieved an initial growth rate of 4% during 2021-2022, while natural gas production increased to 69.2 billion cubic meters in the same year, with estimated increase of 66.3% compared with the production of 41.6 billion cubic meters in 2015-2016.

The Egyptian gas exports reached \$8 billion in 2021-2022, compared to \$600 million in 2013-2014, while the volume of natural and liquefied gas exports was doubled 4 times, reaching 7.2 million tons in 2021-2022, compared to 1.9 million tons in 2013-2014.

Egypt has set a series of projects that have boosted the Egyptian gas exports, as it has signed 108 oil agreements for mining oil and gas, with a minimum value of \$22 billion to drill 409 exploration wells.

Cairo also awarded 9 international bids for oil and gas exploration worth \$2.2 billion, in addition to the Zohr field development project with investments of \$15.6 billion, and a production rate of 2.7 billion cubic feet of gas per day.

The projects included developing fields north of Alexandria and west of the Nile Delta, at a cost of \$9.3 billion, in addition to projects to develop liquefaction plants in Damietta and Idku.

Egypt had established several partnerships contributed Support, including a strategic partnership with the European Union in April 2018, the strategic dialogue for bilateral cooperation with America in July 2019, and a memorandum of understanding in the development of the Gaza Marine field to provide Palestine's need for gas, February 2021.

The agreements included aims to increase Egyptian gas exports to Europe, using Egypt infrastructure, in partnership with Israel and the European Union, as well as a partnership with the global "Chevron" company to transport, import, liquefy and export East Mediterranean gas, in June 2022.



## Egyptian Customs is studying the implementation of the (TIR) agreement.

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The Alexandria navigation Chamber held a meeting with the Assistant Minister of finance for customs development to solve all obstacles concerning customs, noting that more than one barrier has always been the subject of a complaint from the shipping agencies has been removed.

It was agreed to discuss the TIR, and the instructions that should be issued during the next period to apply. The agreement will allow the transport of goods by road from one customs office to another through any number of countries without customs border procedures to review the transported goods, which requires precautionary measures, such as the use of secure customs seals and determining the specifications of loading goods or the container transported to prevent the smuggling of goods, within the framework of international financial guarantees to cover tax dues that may result from customs violations during the journey of goods through the territory of countries from Due to smuggling and similar acts.

The Assistant Minister of finance for Customs Development confirmed that the shipping agencies agreed during their last meeting with officials of the Ministry of finance to work All days of the week until 7 PM, despite the decrease in the number of extractors and importers frequenting the offices of shipping agencies. She pointed out that the banking sector will be addressed to open some branches on a daily basis, to facilitate import work, especially that the customs authority has settled from 8 AM until 10 PM.

The head of the International Transport explained that there is a huge volume of business with neighboring countries that can be doubled once the agreement is implemented, especially with " Sudan, Jordan, and Libya" with the expansion of the roads allowing trucks to pass through Egyptian territory in accordance with the agreement. He explained that the seaports, after establishment, will have their "land" counterpart and dry", that will serve as a crossing, thereby increasing the productivity of marine terminals and receiving more ships, since the release of goods will be at land-based logistics sites, and thereby increasing the resulting income and reducing the storage bills.

He called for the need to provide a set of incentives inside the land and dry stations, and connect them to the railway lines, to dispense with land trucks to reduce the cost of transportation in general, which will ultimately be reflected on lowering prices in front of the consumer.

The Arab Authority for industrialization recently announced that "Simaf" factory is ready to deliver 25 wagons of the first batch of grain transport wagons to the railway authority, followed by the manufacturing and production of 50 wagon within the next four months to complete the grain transport fleet.



## Alphaliner revealed the ranking of global shipping lines in container activity

A navigational report by Alphaliner, revealed the ranking of global shipping lines in container activity, in terms of the market share achieved in 2022. The market shares were,

1. MSC With a market share of 17.6%.
2. Maersk with a market share of 16.3%.
3. CMA CGM with a market share of 12.9%.
4. Cosco with a market share of 11%.
5. Hapag Lloyd with a market share of 6.8%.
6. Evergreen with a market share of 6.3%.
7. ONE with a market share of 5.9%.
8. HMM co. Ltd with a market share of 3.1%.
9. Yang Ming Marine Transport Corp with a market share of 2.7%.
10. Zim with a market share of 2.1 %.
11. WAN HAI with a market share of 1.6%.
12. PIL with a market share of 1.1%.
13. SITC with a market share of 0.6%.
14. KMTC with a market share of 0.6%.



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- Odessa Port in **UKRAINE**,
- Constanta Port in **ROMANIA**,
- Sousse Port in **TUNISIA**,
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## Container Shipping Turning Point? Long-Term Rates Start to Slide

Long-term contract rates in container shipping fell for just second time this year in September in what is now the latest sign that the sector's pandemic-driven boom cycle has run its course, according to ocean freight benchmarking company Xeneta.

While spot rates have fallen steadily for several months now, contracted rates have been slower to catch up. But the latest data from the Xeneta's Shipping Index (XSI®) reveals long-term contracted rates fell by 1.1% in September, marking the first drop since January and only the third decline in the past 21 months.

Spot rates have fallen across the board this year and in some cases, like on the key Shanghai – Los Angeles trade, are down more than 70% from their September 2021 peaks as U.S. import demand softens and congestion eases somewhat.

But with shippers finally holding the cards again, industry consultant Drewry is advising them not to "seek revenge" for pandemic headaches considering how consolidated the container shipping market has become. Xeneta echoes that advice.

"So much of the focus has been on profits and performance," says Xeneta CEO Patrik Berglund. "But it might be helpful to move to an atmosphere of establishing trust and building solid relationships between stakeholders. That attitude would certainly help around the negotiating table."

Also, keep in mind that Xeneta Shipping Index benchmark is still 112% higher than it was in September 2021 and carriers' have certainly proven themselves savvy at upholding profits even as demand weakens.

Berglund stresses. "Of course, it could be a case of 'the bigger they are the harder they fall', but the carriers have proven very adept at managing the supply-demand balance in recent times, so nothing's certain here. We certainly expect rates to soften in the near-future... but by how much?"



## The first week of October was the worst for the Baltic Dry Index

The Baltic Exchange's dry bulk sea freight index edged up to snap a six-session losing streak, but posted its worst week since late August on somber demand for all its vessel segments.

- \* The overall index, which factors in rates for capsizes, panamax and supramax shipping vessels, rose 20 points, or about 1%, to 1,838.
- \* However, the main index was down 6.3% for the week, its worst since late August.
- \* The capsize index also snapped a six-session declining streak and rose 72 points, or 3.4%, to 2,166. It was down 9.6% for the week.
- \* Average daily earnings for capsizes, which typically transport 150,000-tonne cargoes such as coal and steel-making ingredient iron ore used in construction, were up \$600 to \$17,965.
- \* Dalian iron ore was set for its first weekly loss in five, dragged down by worries about top steel producer China's stringent zero-COVID rules and restrictions ahead of the ruling Communist Party Congress.
- \* Iron ore prices are on track to end 2022 at their lowest in the last three or four years and will probably languish next year as well, with China and Europe cutting steel output, while pressure mounts from additional supply.
- \* The panamax index lost 7 points, or 0.3%, to 2,081 and marked a weekly fall of about 7%.
- \* Average daily earnings for panamax, which usually carry coal or grain cargoes of about 60,000 to 70,000 tonnes, dropped \$67 to \$18,729.
- \* Meanwhile, Chicago wheat eased on hopes of progress in negotiations to maintain a Black Sea grain corridor after the previous day's warning by Moscow that it could quit the deal. GRA/
- \* The supramax index was down 6 points at 1,690.

## FMC Proposing New Demurrage and Detention Billing Requirements

The U.S. Federal Maritime Commission is proposing a new rule that seeks to bring more clarity, structure, and punctuality to the demurrage and detention billing practices of vessel operating common carriers (VOCCs), non-vessel-operating common carriers (NVOCCs), and marine terminal operators (MTOs).

This Notice of Proposed Rule-making (NPRM) is in response to a requirement of the Ocean Shipping Reform Act of 2022 (OSRA) and follows work the FMC initiated in 2018 when it ordered an investigation (Fact Finding 28) led by Commissioner Rebecca F.

Dye into conditions and practices of VOCCs and MTOs related to demurrage, detention, and per diem charges.

That fact finding led to the Commission issuing a final rule in May 2020 addressing how the reasonableness of demurrage and detention practices of VOCCs and MTOs will be interpreted.

If this proposed rule is adopted, VOCCs, NVOCCs, and MTOs will all be required to issue bills for demurrage or detention only to parties that they have a contractual relationship with, to be clear regarding the nature of the charges, and issue invoices within 30 days after the charges stop accruing, and provide 30 days to dispute the charges with clear information about how charges should be disputed.

Specifically, the Commission is proposing four actions in this NPRM:

- Adopting the list of minimum information that common carriers must include in demurrage or detention invoices as mandated in OSRA and codified at 46 U.S.C. 41104(d)(2).
- Adding to the list referenced immediately above additional information that must be included in or with a demurrage or detention invoice.
- Further defining prohibited practices by clarifying which parties may be billed for demurrage or detention charges.
- Establishing billing practices that billing parties must follow when invoicing for demurrage or detention charges.

Interested parties will have 60 days to submit comments to the Commission once the NPRM

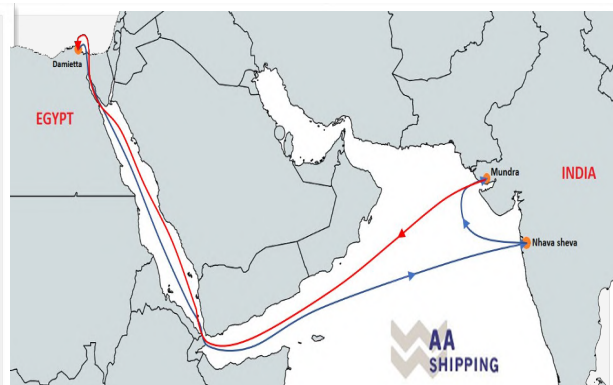


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## Global Freight and Manufacturing Has Started to Fall

Global freight volumes have begun to fall as overall consumer and business spending slows and the composition rotates from merchandise back to services after the pandemic.

Slower growth in freight and manufacturing will ease pressure on supply chains and commodity markets, taking some heat out of inflation, currently running at the fastest rate for 40 years.

The slowdown is a necessary part of the rebalancing process after exceptionally rapid growth in merchandise trade and output in the second half of 2020 and throughout 2021.

It will eventually dampen consumption of middle distillates such as diesel and gas oil, allowing severely depleted inventories to be rebuilt and fuel prices to fall back.

But it also threatens to spill over into the services sector, which employs many more workers, which would transform a mild economic slowdown into a much deeper and more prolonged one.



## Idled Containership Fleet Set to Grow as Market Turns



According to the latest bi-weekly assessment by Alphaliner, in the two weeks to 10 October, the number of idled box ships jumped by 25 (112,161 TEU) to a total of 76 vessels for 322,394 TEU.

According to the consultant, these are "ships without revenue-generating commercial activity, such as

vessels in warm or cold lay-up" and some that are in between deployment and idled longer than normal.

The idle tonnage does not include vessels on blank sailings or sliding's, as these will normally resume service after a delay of a week or so at their Asian loading port.

Moreover, ships made 'redundant' by the recent raft of temporary loop suspensions and mergers are not yet included, and therefore considerable spikes in the idle fleet numbers are likely over the coming months.

Nevertheless, the total number of inactive containerships, as counted by Alphaliner, stands at 275 (1,058,702 TEU), which remains historically low, at 4.1% of the global fleet.

Reacting to a feared 25% downturn in consumer demand because of pandemic lockdowns, ocean carriers radically slashed capacity, and by June 2020 had mothballed hundreds of ships, creating an idle pool at a peak of 12% of the global container fleet.

In their interim results earnings, carriers predicted a demand downturn in the latter months of this year, due to high energy costs and rampant inflation, but few expected the depth of the decline in bookings before the early October Golden Week holiday and, subsequently, the bleakest of outlooks thereafter.

Indeed, a carrier contact admitted to The Loadstar recently that forward-booking forecasts for Asia to North Europe were "dire", and were as bad as he had seen since the start of the pandemic. until recently, ocean carrier alliances were content to roll out proven blanking programs to adjust capacity and stop the rapid erosion of spot and short-term freight rates

However, so far, voiding sailings has failed to 'stop the rot' on the major Asia-Europe and transpacific trade lanes, and carriers are starting "temporary" loop suspensions and service mergers to address the imbalance.

Meanwhile, there is evidence of a fierce rate war developing on the major trade lanes, in contrast to the start of the pandemic when carriers adopted a judicious approach to pricing.



## Europe LNG Port Congestion May Last Through November

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Several ships carrying liquefied natural gas (LNG) anchored off Spain's Bay of Cadiz are likely to stay there until late November in anticipation of a rise in European gas prices, industry sources said.

Dozens of ships have been circling off the Iberian coast and in the Mediterranean Sea for weeks, unable to secure slots to unload their LNG cargoes as plants that convert the super child fuel back to gas are operating at maximum capacity.

The high volume of LNG in floating storage exposes Europe's lack of "re-gasification" capacity just as the continent stocks up for a winter of substantially less Russian pipeline gas.

But industry sources say some of the waiting ships are part of a trading strategy from their respective companies, anticipating higher prices.

If one single idling vessel discharges its cargo, the price will immediately collapse by affecting the other cargoes on the queue and this domino effect is so painful in terms of opportunity cost," one of the sources said.

European natural gas prices are at their lowest since June, dropping 28% in a week, partly due to high inventory levels and above-normal temperatures, according to Rystad Energy.

One of the other ships belongs to BP. L, three to commodity trader Trafigura [RIC: RIC: TRAFGF.UL] and one to U.S. Cheniere LNG.A and the last one is empty, the sources said, adding that vessels are sometimes subleased by other companies.

A Naturgy spokesperson said that its ships have assigned discharge slots in Spain and are waiting for those dates to unload.

BP, Cheniere and Trafigura declined to comment on regular cargo operations.

Spanish port authorities said that some ships had been waiting since mid-September. One industry player said there were no problems with the slots allocated in September in Spain.

"Currently, prices are declining pretty fast and paradoxically, these cargoes will seize less value than in September or early October," he said.

Toby Copson, global head of trading and advisory at Trident LNG said cargoes were unlikely to be redirected to Asia, given soaring freight costs and as prices are lower than in Europe. European LNG cargo prices for December remain competitive versus Asia for U.S. origin LNG.

Prices between November and December remain in contango, where the futures price of a commodity is higher than spot levels.

Meanwhile, some tankers that had been waiting in the Mediterranean since September recently moved, heading to Northwest Europe and UK terminals, data intelligence firm ICIS said.

While some spare slots are available at Britain's Isle of Grain and Dragon in late October and early November, daily gas prices at onshore hubs will be under bearish pressure as terminal tanks clear space to tackle the LNG backlog, said Alex Frole, LNG analyst at ICIS.





**Verband  
Hamburger  
und Bremer  
Schiffsmakler e.V.**

## New ConTex

### Container Ship Time Charter Assessment Index

New ConTex*		860	
10.11.22		6 mos	12 mos
Geared	1100 TEU	\$12.058	n.a.
	1700 TEU	\$14.850	
	2500 TEU		
Gearless	2700 TEU	n.a.	\$21.832
	3500 TEU		\$23.345
	4250 TEU		\$26.460

Legend		
↑	up	+ 2% or more
↗	steady up	from +1% to +1,9%
→	steady	+/- 1%
↘	steady down	from -1% to -1,9%
↓	down	- 2% or less

\*New ConTex evaluation is EXCLUDING 1100/1700/5700/6500 TEU groups for 12 months period & 2500/2700/3500/4250 TEU groups for 24 months period

#### New ConTex-Commentary - issued:

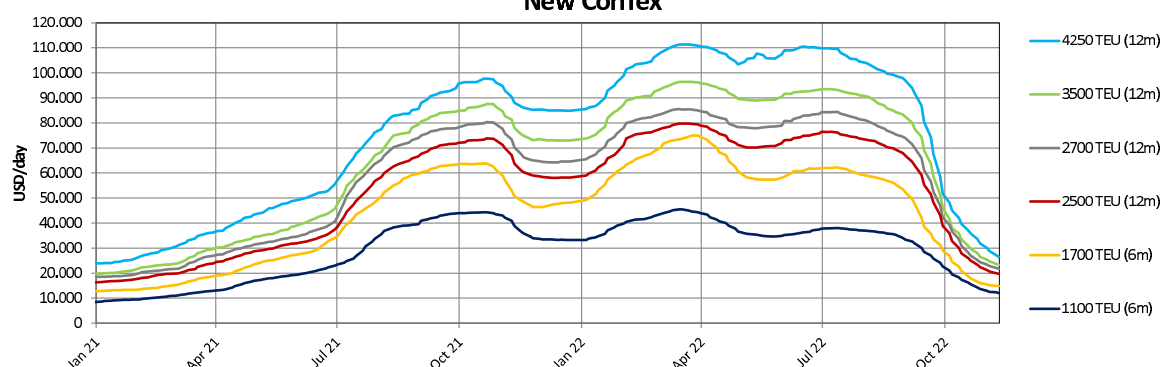
10.11.22

Following the first Eisein week after Corona lockdowns in Hamburg one may say that the mood and the general feeling of the people attending was very positive. Two years of a fascinating market (the likes of which we haven't seen for more than a decade) has left a very strong aftertaste of optimism and the hangover still lingers. Nevertheless, nobody can ignore the fact that for the last four months there has been an obvious and seemingly aggressive downward trend of the daily TC rates. Even though many call it "correction" we haven't seen any clear indications yet that this may be the case. However, even if we are experiencing a market under such pressure, the daily TC rates are at far better levels than those of before 2019. And this is a very interesting observation especially if we keep in mind the fact that all segments show a decrease of 60-70% of the New ConTex in 2022 compared to 2021 (the best year). Sustainability in rates is the next challenge and there is a lot of guesswork in determining at what levels the freight rates of the different segments will eventually reach equilibrium. In the meantime, we have to acknowledge a consistent week-on-week downward trend as per New ConTex which is not getting smoother as more and more ships are coming open or are approaching their redelivery dates. Short term employments and investigative bids from the part of the charterers (established as well as new ones) are in the daily menu and as chartering is heavily affected by socioeconomic and geopolitical parameters, then perhaps the "new normal" in shipping that is set to be established soon upon a very volatile market will depend on said parameters. In other words, same same but different.

#### New ConTex Development

Vessel type	Evaluated Period	Today	Week-on-Week		Month-on-Month			Year-on-Year						
		10.11.22	03.11.22	Change	Change	11.10.22	Change	Change	11.11.21	Change	Change			
New ConTex*		860	904	-44	⬇️	-4,9%	1324	-464	⬇️	-35,0%	2829	-1.969	⬇️	-69,6%
1100 TEU	6 mos	\$12.058	\$12.542	-\$484	⬇️	-3,9%	\$18.327	-\$6.269	⬇️	-34,2%	\$38.833	-\$26.775	⬇️	-68,9%
	12 mos	\$11.181	\$11.738	-\$557	⬇️	-4,7%	\$17.136	-\$5.955	⬇️	-34,8%	\$33.021	-\$21.840	⬇️	-66,1%
1700 TEU	6 mos	\$14.850	\$15.196	-\$346	⬇️	-2,3%	\$22.591	-\$7.741	⬇️	-34,3%	\$50.708	-\$35.858	⬇️	-70,7%
	12 mos	\$14.308	\$14.304	\$4	➡️	0,0%	\$20.818	-\$6.510	⬇️	-31,3%	\$43.504	-\$29.196	⬇️	-67,1%
2500 TEU	12 mos	\$19.736	\$20.682	-\$946	⬇️	-4,6%	\$30.136	-\$10.400	⬇️	-34,5%	\$63.636	-\$43.900	⬇️	-69,0%
	24 mos	\$16.559	\$17.073	-\$514	⬇️	-3,0%	\$22.159	-\$5.600	⬇️	-25,3%	\$42.318	-\$25.759	⬇️	-60,9%
2700 TEU	12 mos	\$21.832	\$22.850	-\$1.018	⬇️	-4,5%	\$33.545	-\$11.713	⬇️	-34,9%	\$70.136	-\$48.304	⬇️	-68,9%
	24 mos	\$17.886	\$18.541	-\$655	⬇️	-3,5%	\$25.732	-\$7.846	⬇️	-30,5%	\$46.759	-\$28.873	⬇️	-61,7%
3500 TEU	12 mos	\$23.345	\$24.680	-\$1.335	⬇️	-5,4%	\$35.875	-\$12.530	⬇️	-34,9%	\$78.010	-\$54.665	⬇️	-70,1%
	24 mos	\$19.445	\$20.370	-\$925	⬇️	-4,5%	\$28.200	-\$8.755	⬇️	-31,0%	\$54.750	-\$35.305	⬇️	-64,5%
4250 TEU	12 mos	\$26.460	\$28.830	-\$2.370	⬇️	-8,2%	\$42.125	-\$15.665	⬇️	-37,2%	\$88.000	-\$61.540	⬇️	-69,9%
	24 mos	\$22.810	\$24.225	-\$1.415	⬇️	-5,8%	\$32.850	-\$10.040	⬇️	-30,6%	\$64.550	-\$41.740	⬇️	-64,7%
5700 TEU	12 mos	\$35.494	\$36.983	-\$1.489	⬇️	-4,0%	\$54.611	-\$19.117	⬇️	-35,0%	\$99.556	-\$64.062	⬇️	-64,3%
6500 TEU	12 mos	\$43.256	\$46.167	-\$2.911	⬇️	-6,3%	\$62.544	-\$19.288	⬇️	-30,8%	\$106.250	-\$62.994	⬇️	-59,3%

#### New ConTex



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## News brief

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- Chinese shipyards unleash a series of 24,000 TEU giants intended for MSC, Evergreen.
- UN Seeks 'Urgent' Steps to Relieve Backlog in Black Sea Exports Deal.
- Lebanon, Syria Discuss Sea Border After Beirut's Israel Deal.
- OPEC Expects Oil Demand Will Rise Until 2035.
- 'Fast and Furious' Return to Normal Puts Liner Profits at Risk.
- IMF Lowers Outlook for Global Economy.
- Windward: 1 in 5 Containerships Globally Are Stuck Waiting Outside Congested Ports.
- Charterers Regain Control as Containership Charter Rates Collapse.
- Damietta port achieves an increase in ship traffic by 21% during August.
- Minister of transport: we intend to launch the maritime fleet to contribute to the transport of foreign trade.
- Port Said Container Handling meets a delegation from the Qatari "Maha Capital" company.
- Damietta Port discusses different aspects of joint cooperation with Maha Capital.
- An increase in the movement of Oil transport in the Suez Canal to 977 thousand tons per day during last September.
- Alexandria port receives giant quay cranes STS for the operation of the multi-purpose Tahya Misr station.
- Shipping field market is anticipating the opening of Abu Qir Port during 2024
- The Suez Canal recorded \$ 686 million in revenues last September and estimating\$ 3.2 million After adding navigational services.

