

# Asia-Europe ocean rates edging down despite 'robust' bookings



The container shipping or

Greg Knowler, Senior Editor

The spot market on the A battle to overcome a grow through the summer and

While carriers have respo to both North Europe and has not yet been able to s

Hapag-Lloyd CEO Rolf Ha Thursday that bookings o falling, he described that as normal for this time of year.

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TPM<sup>26</sup>

by S&P Global

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“Sometimes the peak season ends a little bit early, and right now it looks like we won’t see a strong peak running up to the end of September,” the CEO said. “Volumes into Europe have been pretty steady, and bookings are still robust, but we now need to see what happens in the coming couple of weeks.”

Asia to North Europe spot rates of \$2,700 per FEU this week are half the level recorded at the beginning of January and have fallen 15% in the past two months, according to Platts, a sister company of the *Journal of Commerce* within S&P Global.

Asia-Mediterranean rates have been on an even more dramatic slide, falling 44% in the past two months to this week’s price of \$2,600/FEU, also a decline of 50% compared with the first week of January.

“Carriers face an immense challenge in preventing freight rates from falling further against the backdrop of significant overcapacity in the global fleet,” Emily Stausbøll, senior analyst at rate benchmarking platform Xeneta, noted in a recent market update.

“It is unlikely the Red Sea will open up to container shipping at large during 2025, but in this scenario the challenge facing carriers in managing capacity would increase exponentially,” she added.

## Conservative capacity cuts

The order book is current shipping fleet, according Just over 1.2 million TEUs this year, mostly for Asia-

Carriers are blanking sailing surprisingly conservative

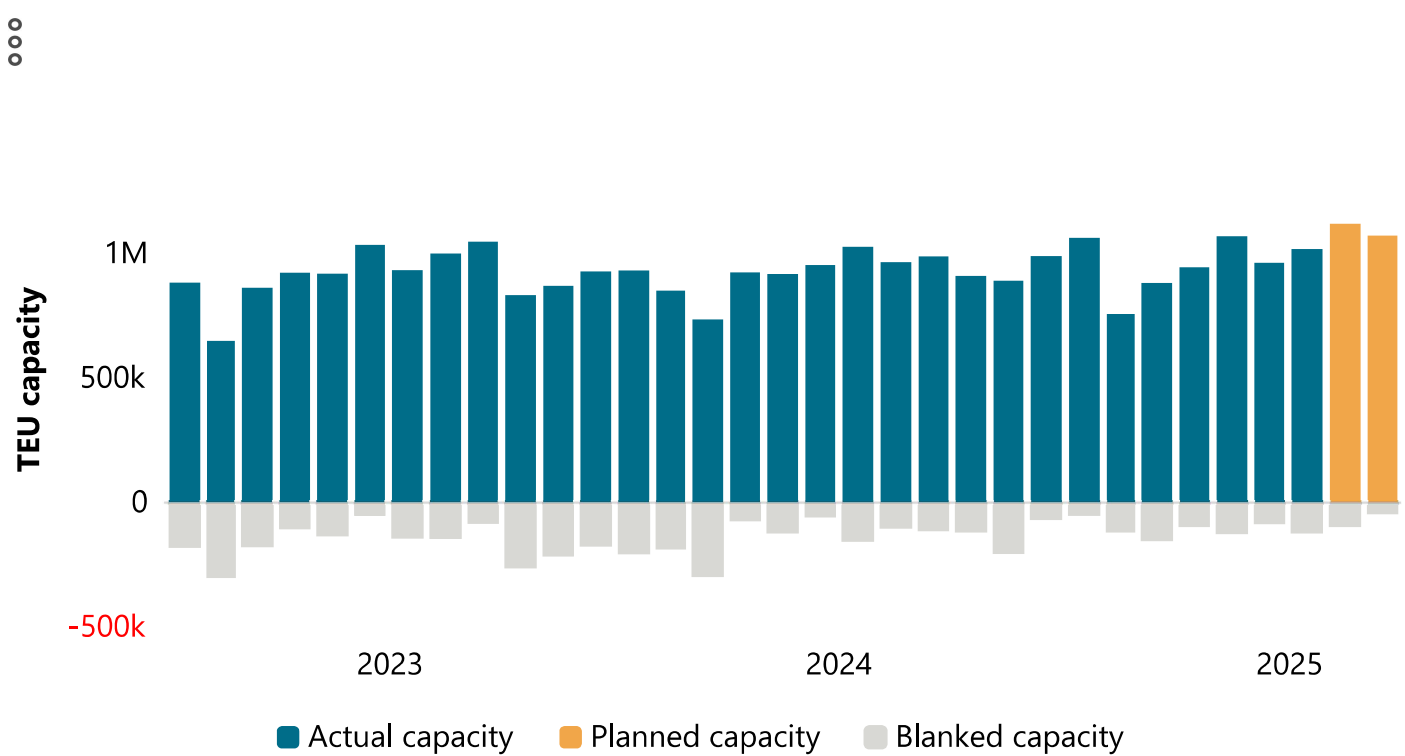


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## Carriers reduce Asia-North Europe blank sailings into September

Asia to North Europe container capacity deployed, planned and blanked measured in TEUs



Source: eeSea

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Asia-North Europe carrier blanking 94,470 TEUs, data provider eeSea shows. Capacity was down 10% in August, with blank sailings

Destine Ozuygur, chief analyst at eeSea, said the blanking could be contributing to capacity reductions in September on Asia-North Europe routes.

“Blanks last August accounted for 10% of planned calls in September, up from 6% in August and just 6% in September,” she said.

C.H. Robinson advised Asia-North Europe carriers to book space three to four weeks ahead, as August capacity was expected to remain tight.



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tight despite demand softening in some segments.

“The combination of port congestion and deliberate capacity cuts favors advance planning over spot market strategies,” the forwarder noted.

Schedule reliability data for the Asia-North Europe trade lane reveals the impact of the port bottlenecks. After reaching a 2025 high of 45% in May, on-time performance on the trade lane in July was 28%, according to eeSea.

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