

## Intra-Asia rates slumping

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British consultancy Drewry has launched an index covering one of the largest, most competitive container tradelanes. Drewry's new Intra-Asia Container Index (IACI), which made its debut yesterday, comes at a time when spot rates in the region are under pressure.

Drewry's composite index, a weighted average of spot container freight rates, decreased 25% to \$668 per feu in the past fortnight and has fallen back 35% since its recent peak of \$1,025 in the second fortnight of July.

IACI is a volume-weighted index of spot container freight rates on 18 large intra-Asia trade lanes stretching from Japan to the United Arab Emirates.

"As growth in container shipping shifts from inter-continental to intra-regional trades, monitoring these trades is now far more important," said Philip Damas, managing director of Drewry.

Drewry has noted increasing volatility in intra-Asia spot rates over recent years, with rates rising strongly this summer and now correcting downwards sharply with softening regional demand.