



## New York Shipping Exchange to launch container indices next year

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November 19, 2024



Port Authority of New York & New Jersey and CMA CGM Group

The New York Shipping Exchange (NYSHEX) has received investment from Intercontinental Exchange (ICE) and will proceed with plans to launch its own series of container freight indices next year.

Gordon Downes, CEO and co-founder of NYSHEX, said the new set of indices will be based on actual cargo moving rates, with ICE serving as the calculation agent, and they will be freely available for all carriers, shippers and NVOCCs to use for their index-linked contracts.

Stuart Williams, chief operating officer of ICE, commented: "The container shipping industry is vital for global trade, yet it remains an inefficient and volatile market. For over two decades, ICE has worked with our customers to develop a network of liquid and interconnected markets that provide the price transparency and risk management tools needed to manage evolving supply chain and geopolitical risks."

NYSHEX was founded in 2015. It digitalises key contract terms, allocations, and service levels, and overlays this information with live data on bookings, container milestones, and vessel schedules through automated workflows.

Container shipping is already well served with a host of indices from the likes of Drewry, Freightos in partnership with the Baltic Exchange, Xeneta, and the Shanghai Shipping Exchange.