

KOBC Container Composite Index jumps, Busan-US spot rates surge

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The Korea Ocean Business Corporation (KOBC) announced that the latest KOBC Container Composite Index (KCCI) stood at 3,480 points, reflecting a 4.41% increase from the previous week.

According to the Japan International Freight Forwarders Association (JIFFA), the rise was driven primarily by higher spot rates for container exports from Busan, particularly on the US trade lanes.

On the main routes, the KCCI surged 13.44% to 5,429 points for the US West Coast and 9.13% to 6,467 points for the US East Coast. However, declines were observed in Europe, where the index dropped 2.74% to 5,283 points, and the Mediterranean saw a slight dip of 0.05% to 5,614 points.

For non-main routes, the KCCI decreased by 0.4% to 2,482 points for the Middle East and 1.49% to 4,908 points for Southern Africa. Conversely, the index improved for Australia (up 1.41% to 4,387 points), the east coast of Latin America (up 1.36% to 5,951 points), the west coast of Latin America (up 3.95% to 3,451 points), and South Africa (up 1.62% to 4,577 points).

Within Asia, the KCCI increased by 11.36% to 49 points for China and 7.17% to 254 points for Japan but declined by 0.31% to 1,273 points for Southeast Asia.

The KOBC publishes both the comprehensive and individual KCCIs, which capture spot rates for container exports from Busan to the United States, Europe, and 11 other major destinations. These indices include terminal handling fees and other charges.

The comprehensive index represents the weighted average of 13 individual indices, reflecting container volumes and other factors across these routes.