



MSC withdraws megamaxs from Asia – North Europe trade

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MSC

In what it describes as a “surprise move”, Alphaliner is reporting Mediterranean Shipping Co (MSC), the world’s largest containerline, has decided to shift all of its 19,200 to 24,300 teu megamax vessels, currently trading between Asia and North Europe, to the Asia – Med and Asia – West Africa trades.

MSC, which from the start of this month has gone it alone on the main east-west trades, will now deploy ships with an average size of around 14,700 teu on Asia – North Europe.

“According to the Shanghai Containerized Freight Index (SCFI), Shanghai to North Europe rates stood at USD 1,578 per teu last week, which represents a drop of 44% over the first seven weeks of this year. Reducing capacity on this trade lane could be considered an attempt to reduce pressure on rates,” Alphaliner pointed out in its latest weekly report, noting too that spot freight rates for the shorter Shanghai – West Africa route are much better at around \$4,000 per teu.

“The spot rate decline into North Europe is much faster and deeper than the usual seasonality – yet at the same time Asia to Mediterranean is essentially following normal seasonality,” noted analysts at rival consultancy Sea-Intelligence.