

Shares of largest US-flag container carrier plunge under Trump tariffs

Matson stock tumbles 30% in April

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(Photo: Jim Allen/FreightWaves)

Shares of the biggest U.S.-flag container carrier are taking a beating as President Donald Trump tries to reset global trade.

Honolulu-based Matson (NYSE: [MATX](#)) has seen its share price lose nearly 30% of its value from a 52-week high of \$169.12 to \$94.50 as of Monday.

The collapse has been even steeper from \$132.55 as of April 2 when the U.S. implemented the most recent round of tariffs even as the broader shipping sector recovers from the disruption of trade.

During that time, shares of Denmark's Maersk are off 12%; OOIL, parent of China's OOCL, 9%; and Hapag-Lloyd of Germany, 2%.

Matson's slide likely reflects investor sentiment against the company's near-total exposure to U.S. trade volumes, while competing lines spread their business over the U.S. and a wider international base.

At the same time, the drop in Matson shares comes as the company will likely see little direct impact from the U.S. trade representative's port fees designed to penalize Chinese-built and -operated vessels.

A Jones Act carrier, all of Matson's container ships are built in the U.S. and are exempt from the fees.

To be sure, Matson has seen sales decline by more than 11% over the past two years, while earnings per share dropped 27.5% over that time.

Matson will report first-quarter earnings on May 5.

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