DynaLiners Weekly

Your prime information source for container shipping since 1990

DynaLiners 16/26 – 17 April 2026

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DynaLiners Shares Index (DLSI) Week 16 (14-Apr-26)	Overall Index	Change (week-on-week)	Sector	Index	Change
	2,443	▲ +51	Carriers	3,364	▲ +30
			Ports	1,536	▲ +45
			Owners	3,350	▲ +24
			Boxes	1,452	▲ +98

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TRADES

East-West Trades

- *Cosco offers new China-North Africa link*

CoscoSL has started offering the North Africa Express (***NAX***) from the Far East to Libya. The service provides one sailing every three weeks through three 80,000 dwt (around 4,300 TEU) box-shaped general cargo/bulk carriers. They are owned by the affiliated ***Cosco Shipping Development*** and formally operated by the equally-affiliated ***Cosco Shipping Bulk***. Their rotation is: Ningbo, Shanghai, Nansha, Port Said, Benghazi, Misurata and back to Qingdao.

- *Ocean Alliance returns MEX to Suez*

The ***Ocean Alliance*** (***CMA CGM***, ***CoscoSL***/***OOCL*** and ***Evergreen***) will return the CMA CGM-operated Mediterranean Club Express (***MEX***) to Suez and the Red Sea in both directions. Simultaneously, a second (inbound) call at Malta will be added. The new route is: Qingdao, Shanghai, Ningbo, Xiamen, Nansha), Shenzhen (Shekou), Ho Chi Minh (Cai Mep), Singapore, (Red Sea-Suez), Malta, Valencia, Barcelona, Marseilles, Malta, (Suez-Red Sea), Port Kelang and back to Qingdao.

- *Ocean Alliance revises CBX and Columbus Jax*

Within the framework of its Day 10 network revision, the ***Ocean Alliance*** will remove Port Kelang, Ningbo, Yokohama and Miami from the Far East-US East Coast ***CBX*** service and replace them by Kobe and Jacksonville. Simultaneously, the consortium will switch Hai Phong and Ho Chi Minh (Cai Mep) between CBX and the ***Colombus Jax pendulum***. The new configuration is:

- ***CBX*** - Ho Chi Minh (Cai Mep), Shenzhen (Yantian), Shanghai, Busan, Kobe, Yokohama, Norfolk, Charleston, Savannah, Jacksonville and back to Ho Chi Minh
- ***Columbus Jax*** - Shenzhen (Yantian), Hai Phong, Port Kelang, Singapore, Colombo, Halifax, Newark, Norfolk, Savannah, Charleston, Port Kelang, Singapore, Laem Chabang, Ho Chi Minh (Cai Mep), Shenzhen (Yantian), Los Angles, Oakland, and back to Shenzhen (Yantian)

- *CoscoSL/OOCl charter slots on Premier All. PS1*

CoscoSL and its sister ***OOCL*** will charter slots (400 TEU) from ***ONE*** on the ***Premier Alliance***'s Transpacific ***PS1*** service. The rotation is: Tokyo, Kobe, Nagoya, Tokyo , Los Angeles and back to Tokyo.

Europe Trades

- *Maersk drops Vado Ligure from WAF6*

Maersk has removed Vado Ligure from the rotation of its Mediterranean-West Africa ***WAF6*** service, so that it no longer enters the Mediterranean basin but turns at the Gibraltar Strait. The new port order is: Tangier, Algeciras, Tema, Lagos (Apapa) and back to Tangier.

- *HMM/ONE to launch West Africa service*

In July, ***HMM*** and ***ONE*** will launch a service between the Gibraltar Straits and West Africa, coded ***MA2*** and ***MAX*** respectively. Whilst HMM is new in the trade, ONE currently serves this corridor via slots from ***Hapag-Lloyd***. Considering the overlap, this arrangement is likely to be terminated. The itinerary of ***MA2***/***MAX*** is: Algeciras, Tangier, Dakar, Tema, Lekki, Abidjan and back to Algeciras.

Far East Trades

- *GT Lines adds second China-Khor Fakkan link*

Gulftainer's ***GT Lines*** will add a second China-Khor Fakkan connection to its offering. Dubbed ***KCX2***, and contrasting with ***KCX1***, this link will be weekly. The rotations are:

- ***KCX1*** - Nansha, Shanghai, Qingdao, Shanghai, Nansha, Khor Fakkan and back to Nansha
- ***KCX2*** - Qingdao, Shanghai, Ningo, Shenzhen (Dachan Bay), Nansha, Port Kelang, Khor Fakkan and back to Shanghai

Other North-South Trades

- *UAFL adds Sohar to MEX*

United Africa Feeder Lines (UAFL) will stretch its Middel East Express (***MEX***), which links the Middle East and Indian Subcontinent with the Seychelles, Comoros and Mozambique, to Sohar. This service, which deploys two ships of around 1,800 TEU on a 21-day schedule, will then circulate between: Nhava Sheva, Mundra, Karachi, Sohar, Mutsamudu, Nacala and back to Nhava Sheva.

Intra-Europe

- *Sidra offers Turkey-Novorossiysk connection*

Sidra Line has launched the Black Sea Feeder Service (***BFS***), which connects Ambarli and Izmit with the Russian port of Novorossiysk. Effectively, it is an extension of the existing Turkiye North Africa Express (***TNX***), which connects the same Turkish ports with Misurata and Benghazi. These two services are provided by a single 600 TEU ship.

Intra-Far East/Australasia

- *Ningbo Ocean cancels CKS, changes other loops*

Ningbo Ocean will cancel the China-Korea-Japan (***CKS***), which links Ningbo, Shanghai and Busan with Hakata and Moji. Instead it will cover the two Japanese ports with the revised ***CJKS1*** service, where they will replace Nagoya. The latter destination will then be moved to ***CJKT1***. The new rotations are:

- ***CJKS1*** - Zhapu, Ningbo, Hakata, Moji, Osaka, Kobe and back to Zhapu
- ***CJKT1*** - Zhapu, Ningbo, Nagoya, Shimizu, Tokyo, Yokohama and back to Zhapu

- *X-Press Feeders to launch South China Java X-Press*

Next month, ***X-Press Feeders*** will initiate the South China Java X-press (***SCJX***), which will connect Central China with the Indonesian island of Java. It will deploy three ships of 2,800 TEU, calling: Shenzhen (Yantian), Xiamen, Nansha, Jakarta, Surabaya and back to Shenzhen.

- *Asean Seas splits Vietnam-China-Philippines link*

Asean Seas Lines has split its Vietnam-China-Philippines ***HHX1-SVP2*** pendulum into two separate loops, Alphaliner reports. One will focus on Vietnam and the other one on the Philippines:

- ***HHX1*** - 2x 1,100 TEU - Ningbo, Sahnghai, Xiamen, Hai Phong, Da Nang and back to Ningbo
- ***SVP2*** - Shenzhen (Shekou), Nansha, Ziemen, Manila, and back to Shenzhen

- *ONE launches Busan-Dalian shuttle*

Next week, ***ONE*** will launch 1x 1,100 TEU ship new Bohai Express (***BH3***), which will shuttle between Busan and Dalian.

Tariff and Trade Statistics

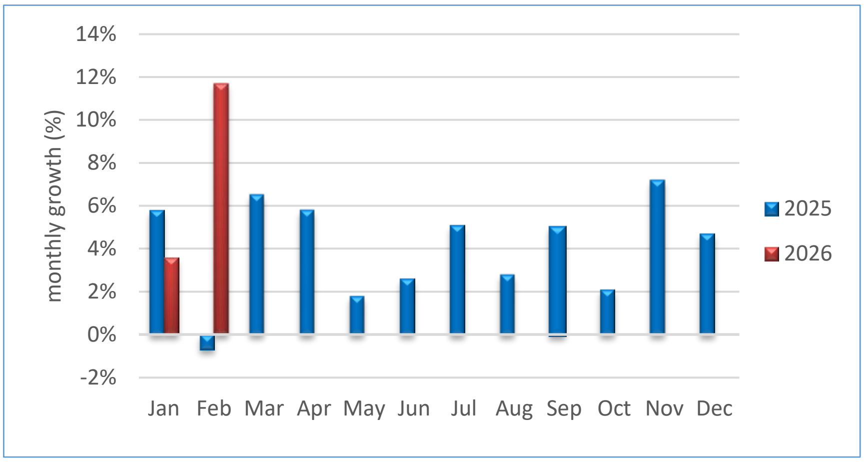
- *Worldwide growth rates by trade lane*

Year-on-year growth rates for February 2026 show that ***seaborne container trade*** was 11.7% larger. There was growth in all corridors, with the exception of the North America exports. In particular, the intra-North America trade was affected. Far East exports increased by an average of 18.8%, particularly to Europe, sub-Saharan Africa and Latin America. Overall, eighteen separate trades ended lower, whilst thirty-one trades were up.

Feb 2026 vs Feb 2025	Exporting region: Far East	Europe	North America	Australasia	Middle East/ISC	Sub Saharan Africa	Latin America	Total imports
Importing region: Far East	3.8%	-3.0%	4.1%	1.7%	12.8%	17.6%	15.0%	4.2%
Europe	48.5%	5.5%	-4.3%	-7.1%	-6.8%	-0.3%	4.1%	21.3%
North America	9.8%	2.0%	-35.7%	-4.4%	-7.0%	-10.0%	-11.0%	4.8%
Australasia	35.3%	7.5%	-12.7%	4.0%	-0.1%	-0.9%	8.0%	23.0%
Middle East/ISC	31.7%	-1.8%	4.3%	7.0%	20.9%	23.9%	14.0%	19.7%
Sub-Saharan Africa	63.7%	6.2%	5.6%	11.5%	27.6%	6.7%	4.2%	33.3%
Latin America	41.7%	-6.1%	-12.5%	-0.5%	8.1%	-9.0%	4.8%	12.4%
Total exports	**18.8%**	**1.3%**	**-2.0%**	**1.6%**	**8.3%**	**10.7%**	**2.7%**	**11.7%**

Looking at the individual growth rates for each month, there was a clear increase in February, following a relatively low January and mixed developments in 2025. However, it must be stated that the comparison for February 2026 was against the only month of 2025 to see a year-on-year decrease.

Monthly container trade development (year-on-year)



The ***full-year trade figures*** showed overall North American imports and exports were the only ones to decline. At an individual trade lane level, there were declines on twenty-four routes, and growth on twenty-five.

Jan-Feb 2026 vs Jan-Feb 2025	Exporting region: Far East	Europe	North America	Australasia	Middle East/ISC	Sub Saharan Africa	Latin America	Total imports
Importing region: Far East	6.2%	-5.2%	3.0%	3.8%	11.7%	16.2%	9.1%	5.4%
Europe	22.4%	-0.5%	-1.7%	-9.4%	-1.6%	11.6%	6.9%	11.5%
North America	-0.2%	-2.8%	-21.9%	-9.1%	-7.5%	-4.7%	-11.5%	-2.3%
Australasia	23.6%	-0.6%	-7.4%	5.7%	4.1%	-9.3%	-3.4%	15.8%
Middle East/ISC	22.0%	-6.2%	8.2%	-4.2%	23.3%	25.0%	4.3%	15.5%
Sub-Saharan Africa	40.5%	-2.0%	10.9%	2.6%	22.3%	-1.1%	9.2%	22.4%
Latin America	20.8%	-8.2%	-5.3%	-0.7%	13.9%	-0.5%	4.7%	7.7%
Total exports	**11.4%**	**-3.4%**	**0.5%**	**1.3%**	**9.6%**	**13.6%**	**1.4%**	**7.5%**

COMPANIES

Mergers and Takeovers

- *Aponte transfers MSC ownership to his children*

At the end of 2025, 85-year old Gianluigi Aponte and his wife Rafaela Aponte Diamant transferred ownership of ***MSC***, which they founded in 1970, to their children Diego Aponte, Group President, and Alex Aponte, Group Chief Financial Officer. The value of the world's largest container carrier, which is just two vessels short of passing the 1,000-vessel threshold, is estimated to be roughly between USD 65 billion and USD 90 billion.

- *Wallenius to become full owner of Wallenius SOL*

Pending regulatory approval, ***Wallenius Lines*** will take full control of container Ro/Ro operator ***Wallenius SOL***, by acquiring the 43% previously owned by ***SOL Group***. The company was established in 2019 by as a joint venture between Wallenius Lines and ***Swedish Orient Lines***. It currently operates four services in North European trades mostly using Ro/Ro and multipurpose ships.

Carriers

- *US claims SeaLead is linked to Iran*

In August 2025, ***SeaLead Shipping*** was forced to terminate the charter of twenty-two ships after the US put these on a sanctions list because of their alleged relationship to Hossein Shamkhani, son of Ali Shamkhani a top political advisor to Iran (see DL 32/25 and DL 33/25). US authorities now allege that ***SeaLead Shipping*** was not just a chartering counterparty, but the outwardly legitimate, non-Iranian commercial arm of Hossein Shamkhani's shipping network, used to give the business a cleaner facade while continuing trade linked to Iran.

That claim appears in a March 2026 Department of Justice civil forfeiture complaint seeking USD 2.4 million, which cites a hand-drawn chart said to show ***Admiral Feeders***, controlled by Hossein Shamkhani, on one side and ***SeaLead*** on the "non-Iran" side, along with alleged ownership and management links. In other words, Washington is presenting SeaLead as part of the same sanctions-evasion architecture already targeted in July 2025. This claim though has not yet been tested in court.

- *Eli Glickman to step down as CEO of ZIM*

After a failed attempt to acquire ***ZIM*** in a battle won by ***Hapag-Lloyd***, CEO Eli Glickman has announced that he will step down from the job. He will stay on for another six months to give ZIM the time to arrange a successor. Glickman became CEO of the Israeli carrier in July 2017.

- *OOCL's 1Q 2026 carryings up 2%, revenues down 8%*

In Q1 2026, ***OOCL***, a subsidiary of ***Cosco Shipping Holdings***, managed to increase its carryings by 2% to 2.0 million TEU. This came largely from the Europe-Far East trade, whilst Transpacific volumes were down significantly.

Carryings	Share 2026	Growth '26/'25	1Q26 TEU	1Q25 TEU	1Q24 TEU
Europe-Far East	19%	12%	384,900	344,300	359,000
Transpacific	26%	-6%	523,400	556,300	449,300
Transatlantic	7%	-1%	133,900	135,700	125,500
Intra-FE/Aus	48%	3%	954,500	927,200	863,400
Total	**100%**	**2%**	**1,996,700**	**1,963,500**	**1,797,200**

Overall, ***OOCL***'s revenues on container shipping dropped by 8% to USD 2.31 billion. In combination with the increase in carryings, this led to a reduction of 9% for overall revenues per TEU to USD 1,071. Earnings were lower in all trades, with the biggest reductions noted for the Europe-Far East and Transpacific corridors.

Revenues/TEU	Growth '26/'25	1Q26 USD	1Q25 USD	1Q24 USD
Europe-Far East	-15%	1,252	1,466	1,374
Transpacific	-12%	1,423	1,609	1,634
Transatlantic	-3%	1,217	1,255	1,229
Intra-FE/Aus	-2%	784	802	693
Average	**-9%**	**1,071**	**1,178**	**1,102**

Company Statistics

- *Top 25 container liner operators*

The early April 2026 snapshot of the ***Top 25 Container Liner Operators*** (by parent or main company, *including* subsidiaries and affiliates) shows one different member compared to three months earlier. ***Grimaldi*** entered the ranking for the first time, taking the place of ***SeaLead***, which reduced its fleet by nine ships.

Parent/main No		Operated fleet Ships	TEU	Order book Ships	TEU	Share Orders
1	MSC	997	7,292,900	126	2,151,800	30%
2	Maersk	735	4,653,100	92	1,206,200	26%
3	CMA CGM	724	4,266,600	153	1,816,900	43%
4	Cosco Shipping	554	3,595,000	112	1,400,600	39%
5	Hapag-Lloyd	287	2,386,800	59	491,000	21%
6	ONE	273	2,132,300	48	562,300	26%
7	Evergreen	239	1,973,200	75	908,500	46%
8	HMM	97	1,026,000	37	234,300	23%
9	Yang Ming	97	739,000	16	206,000	28%
10	ZIM	115	698,200	24	189,300	27%
11	Wan Hai	120	591,100	45	440,300	74%
12	PIL	99	442,200	29	315,600	71%
13	X-Press Feeders	106	198,400	6	41,900	21%
14	SITC	121	187,500	28	50,600	27%
15	Unifeeder	95	167,700	14	77,900	46%
16	KMTC	65	155,900	10	54,900	35%
17	IRISL	30	143,200	0	0	0%
18	Global Feeder Shg	54	136,400	0	0	0%
19	Sinokor	68	120,100	4	52,000	43%
20	T.S. Lines	41	107,800	16	98,600	91%
21	RCL	33	101,900	18	129,800	127%
22	Emirates Shipping	22	98,100	3	42,500	43%
23	Ningbo Ocean	90	93,300	14	46,700	50%
24	Tangshan Port Hede	58	90,300	0	0	0%
25	Grimaldi	51	78,700	0	0	0%
Total Top 25		**5,171**	**31,475,700**	**929**	**10,517,700**	**33%**
Other carriers		2,356	2,555,200	421	1,510,300	59%
Total liner fleet		**7,527**	**34,030,900**	**1,350**	**12,028,000**	**35%**
Share Top 25		69%	92%	69%	87%	

Source: Alphaliner

- *Top 25 Apr '26 compared to Apr '25*

Comparing the present ***Top 25*** with their situations of one year ago shows twenty-one carriers increased their operated capacity. The operators with the largest relative increase were ***Global Feeder Shipping*** and ***Grimaldi***, rising by 57% and 24%, respectively. Within the Top-3, **MSC** (+13%) and ***CMA CGM*** (+10%) are growing significantly faster that ***Maersk*** (+2%). The gap between CMA CGM and Maersk has dropped to below 400,000 TEU, whilst MSC is now 2.64 million TEU ahead of the Danish carrier, this difference being even more than the total fleet capacity of either ***Hapag-Lloyd*** or ***ONE***.

Carrier		Growth Jan-26/Jan-25	Apr-26 TEU	Jan-26 TEU	Apr-25 TEU
3	CMA CGM	10%	4,266,600	4,137,800	3,882,300
4	Cosco Shipping	6%	3,595,000	3,586,500	3,378,400
22	Emirates Shipping	9%	98,100	113,400	90,200
7	Evergreen	9%	1,973,200	1,957,700	1,809,100
18	Global Feeder Shg	57%	136,400	138,200	86,700
25	Grimaldi	24%	78,700	77,900	63,500
5	Hapag-Lloyd	0%	2,386,800	2,389,600	2,389,300
8	HMM	11%	1,026,000	1,027,500	922,400
17	IRISL	-1%	143,200	143,500	144,500
16	KMTC	2%	155,900	151,900	152,600
2	Maersk	2%	4,653,100	4,612,100	4,556,900
1	MSC	13%	7,292,900	7,135,600	6,456,300
23	Ningbo Ocean	14%	93,300	91,400	82,100
6	ONE	6%	2,132,300	2,077,500	2,014,300
12	PIL	10%	442,200	442,200	400,400
21	RCL	-3%	101,900	98,700	105,200
19	Sinokor	-15%	120,100	138,500	141,900
14	SITC	1%	187,500	185,100	184,900
20	T.S. Lines	8%	107,800	109,600	99,500
24	Tangshan Port Hede	20%	90,300	88,200	75,400
15	Unifeeder	12%	167,700	164,300	149,900
11	Wan Hai	14%	591,100	582,400	520,600
13	X-Press Feeders	7%	198,400	205,600	185,500
9	Yang Ming	4%	739,000	716,000	711,400
10	ZIM	-10%	698,200	705,500	776,800
Top 25		**7%**	**31,475,700**	**31,076,700**	**29,380,100**
Other (incl. lay-up)		-3%	2,555,200	2,611,500	2,643,400
Total fleet		**6%**	**34,030,900**	**33,688,200**	**32,023,500**

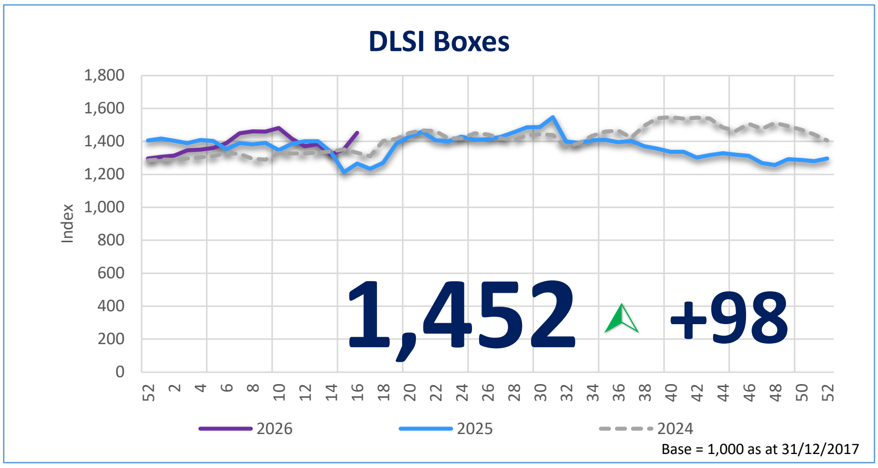
Source: Alphaliner

The DynaLiners Shares Index

- *DynaLiners Shares Index – Recoveries*

The ***DynaLiners Shares Index*** posted universally positive results this week after a 51 point and 2.1% gain saw it finish on 2,443 points. All the sector indices were up, each posting double-digit point gains. Best of all was the recently struggling ***DLSI Boxes*** which grew by 98 points and 7.3%. This took it back to 1,452 points, around the level it was during February. For the main index though, despite this and last week's gains, it was still around 180 points behind where it was prior to the military escalation in the Middle East Gulf.

The index returns reflected the relative air of positivity amongst the individual members, seventy eight of whom saw their share prices rise. Only forty-one share prices contracted, with tank container operator ***Stolt-Nielsen***'s stock dropping the steepest at -11%. It was followed by ***China Merchants Energy Shipping*** – the star of recent weeks – whose shares were down by 9%. The best performers were ***China Merchants Bank*** (here in its guise as a shipowner) with a 22% improvement. However, in what is surely a record, ***Mercantile Port & Logistics***' shares rose by 643%! This company is developing and operating a small multipurpose terminal near Mumbai and last week unveiled a plan to repay all of its debt and take control of its own facility back. However, to place the dramatic price rise in context, its shares were still only GBP 0.026 each, equivalent to USD 0.035.



Total share price movements week 16			Top movers		
78	▲	Up	Mercantile Ports & Logistics	▲	643%
41	▼	Down	China Merchants Bank	▲	22%
9	▬	Unchanged	China Merchants Energy Shipping	▼	-9%
7.0%	▲	Average change	Stolt-Nielsen Limited	▼	-11%

PORTS, TERMINALS & ARTERIES

Europe

- *Euromax in Rotterdam adds quay cranes*

The ***Euromax Container Terminal*** in ***Rotterdam***, which involves ***Hutchison***'s ECT, ***Cosco Shipping Ports*** and ***Evergreen***, has taken delivery of two new StS gantry cranes from ***ZPMC***. They add to they current sixteen cranes for seagoing ships and two for inland barges.

Africa

- *Angola searching for operator in of Caio terminal*

The Angolan Government has opened a tender for the 20-year concession to manage, maintain and operate of ***Caio Deep-Water Terminal*** (location), in the exclave province of Cabinda, 8 kilometres from Cabinda city. Phase I of this offshore terminal connected by a 2 kilometres access bridge, which is still under construction, covers an area of 32 ha and offers 700 metres of quay line. The access channel is 180 metres wide and 15.5 metres deep and allows ships of up to 5,000 TEU.

Caio Deep-Water Terminal

Far East/Australasia

- *MSC secures approval for Ho Chi Minh terminal*

A consortium of ***MSC***'s ***TIL*** (49%), ***VIMC*** (36%) and ***Saigon Port*** (15%) has secured approval to develop ***Can Gio International Transhipment Port*** opposite ***Cai Mep*** (location). At full capacity, to be reached in 2045, the 571 ha facility will operate along a quay line of 7,200 metres and offer capacity for 16.9 million TEU. In the first phase, four berths will offer capacity for 4.8 million TEU, to be reached in 2030. See DL 04/25

Can Gio International Transhipment Port

Port and Terminal Statistics

- *2025 port throughput figures*

The below table provides an overview of ***port throughput figures*** for 2025 compared with those of 2024.

Port	Country	Growth '25/'24	2025 TEU	2024 TEU
Hong Kong	China SAR	-4.6%	3,170,000	3,322,900
Long Beach	USWC	-5.7%	2,390,200	2,534,700
Los Angeles	USWC	-4.6%	2,388,800	2,504,000
Singapore	Singapore	6.3%	11,210,700	10,546,300

- *Russia's 1Q 2026 container volumes decline*

During January-March 2026, ***Russian*** ports handled 1.32 million TEU, a 4% year-on-year decline compared to the same months of 2025, according to figures from SeaNews' Portstat. Remarkable are the strong reduction of Baltic volumes and slightly lower decline for the Black Sea. Handlings on the Far East side of the country are slightly up, but still substantially below those of 1Q 2024.

Trade	Share %	Growth '26/'25	1Q26 TEU	1Q25 TEU	1Q24 TEU
Baltic	31%	-12%	407,000	460,400	408,600
Far East	44%	1%	580,900	573,700	613,700
Black Sea	22%	-4%	284,100	297,100	277,700
Arctic	3%	0%	43,400	43,300	41,400
Caspian Sea	0%	-70%	700	2,300	2,400
Total	**100%**	**-4%**	**1,316,100**	**1,376,800**	**1,343,800**

Source: https://seanews.ru/en/2017/11/19/novyj-servis-portstat-analitika-i-s/

Russian import boxes (full and empty) grew by 3% to 572,000 TEU, but exports dropped by as much as 22% to 423,900 TEU. The domestic trade grew by 16% to 315,500 TEU, whilst transhipment remained negligible. Laden containers were responsible for 76% of the total handlings.

Trade	Share %	Growth '26/'25	1Q26 TEU	1Q25 TEU	1Q24 TEU
Import	43%	3%	572,000	556,600	575,100
Export	32%	-22%	423,900	544,200	490,600
Domestic	24%	16%	315,500	271,900	265,200
Transhipment	0%	10%	4,600	4,200	12,500
Total	**100%**	**-4%**	**1,316,000**	**1,376,900**	**1,343,400**
Laden	76%	-1%	999,700	1,009,000	1,008,200
Empty	24%	-14%	316,400	367,900	335,600

Source: https://seanews.ru/en/2017/11/19/novyj-servis-portstat-analitika-i-s/

The below table shows the main Russian ports. The fastest grower was ***Kaliningrad*** (+38%), which primarily handles containers shipped from ***St. Petersburg***. The second-fastest growing port was ***Vostochny*** in Russia's Far East (+19%), but this was merely because of its disappointing performance in 2025. On the negative side, both ***Nakhodka*** and ***Ust-Luga*** lost the major part of their business, whilst handlings at St. Petersburg reduced by as much as 18% to 325,100 TEU.

Port	Share 2026	Growth '26/'25	1Q26 TEU	1Q25 TEU	1Q24 TEU
Arkhangelsk	1%	8%	8,500	7,900	8,200
Dudinka	1%	4%	17,700	17,000	17,000
Kaliningrad	6%	38%	79,700	57,800	54,100
Korsakov	2%	-2%	30,900	31,600	29,800
Magadan	1%	7%	19,400	18,100	18,800
Murmansk	1%	-6%	16,400	17,500	14,900
Nakhodka	1%	-61%	13,700	34,800	27,900
Novorossiysk	22%	-4%	284,100	297,100	277,600
Petropavlovsk-K.	2%	5%	23,700	22,600	20,500
St. Petersburg	25%	-18%	325,100	396,800	351,800
Ust-Luga	0%	-62%	2,200	5,800	2,700
Vladivostok	28%	2%	367,500	361,000	368,000
Vostochny	9%	19%	123,700	103,900	147,100
Other	0%	-32%	3,400	5,000	5,400
Total	**100%**	**-4%**	**1,316,000**	**1,376,900**	**1,343,800**

Source: https://seanews.ru/en/2017/11/19/novyj-servis-portstat-analitika-i-s/

- *Turkey 1Q 2026 port handlings unchanged*

During 1Q 2026, ports in ***Turkey*** handled 3.36 million TEU, virtually unchanged compared to the same quarter of last year. The standstill hides some major differences between the (major) ports with ***Ambarli*** and ***Mersin*** growing by around 10%, while ***Aliaga*** and ***Tekirdag*** shrank by 20% and 4% respectively.

Port	Share 2026	Growth '26/'25	1Q26 TEU	1Q25 TEU	1Q24 TEU
Aliaga	11%	-20%	362,800	452,000	501,800
Ambarli	26%	9%	862,900	794,500	757,300
Antalya	1%	27%	21,800	17,200	14,400
Gemlik	6%	-5%	207,400	218,800	203,400
Giresun	0%	10%	5,600	5,100	4,700
Iskenderun	6%	1%	216,500	214,900	180,300
Izmir	1%	-20%	46,200	57,700	60,300
Izmit	18%	2%	608,600	598,800	572,800
Mersin	15%	11%	499,200	448,800	466,600
Samsun	1%	25%	31,900	25,500	37,900
Tekirdag	14%	-4%	483,900	504,500	545,500
Trabzon	0%	-24%	4,700	6,200	3,800
Zonguldak	0%	-	6,600	0	0
Other	0%	-16%	5,300	6,300	1,900
Total	**100%**	**0%**	**3,363,400**	**3,350,300**	**3,350,700**

- *China Merchants growing by 5% in Q1*

For January-June 2026, terminals in which ***China Merchants*** is involved handled, not adjusted for equity share, an aggregated 38.1 million TEU, up 4.7% year-on-year. Three quarters of this volumes went through its facilities in greater China, growing 6.4%, whilst the rest was handled by its overseas facilities (-0.3%). There was a strong 8.1% rise in China, whilst ***Hambantota*** in Sri Lanka excelled with an 83% increase.

Region/Country	Share 2026	Growth '26/'25	1Q26 TEU	1Q25 TEU	1Q24 TEU
Greater China	**76%**	**6.4%**	**28,765,000**	**27,026,000**	**25,455,000**
China		8.1%	27,565,000	25,503,000	24,045,000
Hong Kong		-18.8%	927,000	1,142,000	1,018,000
Taiwan		-28.3%	273,000	381,000	392,000
Overseas	**24%**	**-0.3%**	**9,302,000**	**9,334,000**	**8,985,000**
Colombo		0.7%	830,000	824,000	905,000
Hambantota		82.7%	95,000	52,000	0
Togo		-10.4%	432,000	482,000	387,000
Jakarta		-11.9%	170,000	193,000	0
Lagos		6.5%	82,000	77,000	73,000
Djibouti		-3.9%	296,000	308,000	321,000
Paranaguá		2.5%	411,000	401,000	374,000
Ambarli		17.6%	401,000	341,000	300,000
Terminal Link		-1.1%	6,585,000	6,656,000	6,625,000
Total	**100%**	**4.7%**	**38,067,000**	**36,360,000**	**34,440,000**

Ships & Containers

Construction & Design

- *Norse Shipholding orders 4+2x 1,800 TEU ships*

Singapore-based ***Norse Shipholding*** has contracted four ships of 1,800 TEU from ***Fujian Mawei Shipbuilding***, with options for another two attached. Information on price and delivery schedule are not available.

Lay-up/Idle

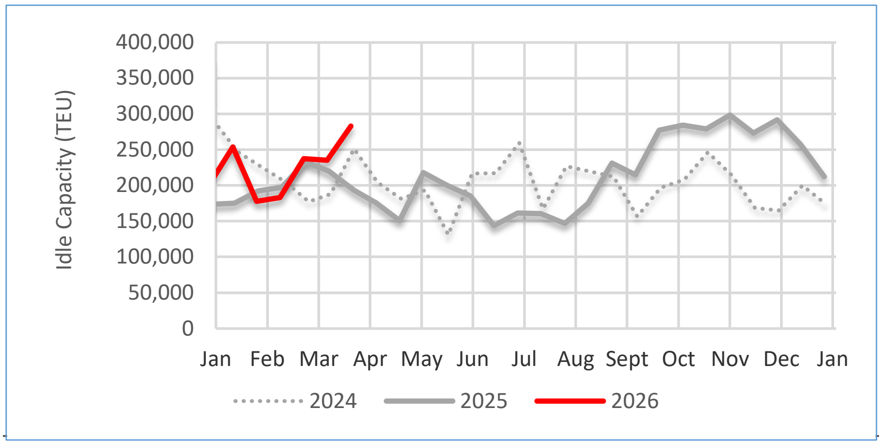
- *Idle containership fleet – up slightly*

Over the two weeks to 6 April, the ***laid-up containership fleet*** contracted by nine ships, but due tot the idling of larger tonnage, capacity laid up rose to 89 vessels and 325,000 TEU. Additionally, there were 252 vessels (-10) and 1.13 million TEU (+35,400 TEU) in repair yards.

TEU Category	Shipowners	Carriers	Number
<1,000	12	17	29
1,000-1,999	7	12	19
2,000-2,999	1	7	8
3,000-5,099	4	7	11
5,100-7,499	9	2	11
7,500-12,499	1	4	5
12,500-18,000	1	5	6
>=18,000	0	0	0
Total ships	**35**	**54**	**89**
Total TEU	**119,500**	**205,500**	**325,000**
Date	**Share**	**TEU**	**Number**
06-Apr-26	1.0%	325,000	89
23-Mar-26	0.8%	283,100	99
09-Mar-26	0.7%	235,000	90

(Analysis based on data provided by Alphaliner)

Lay-up development



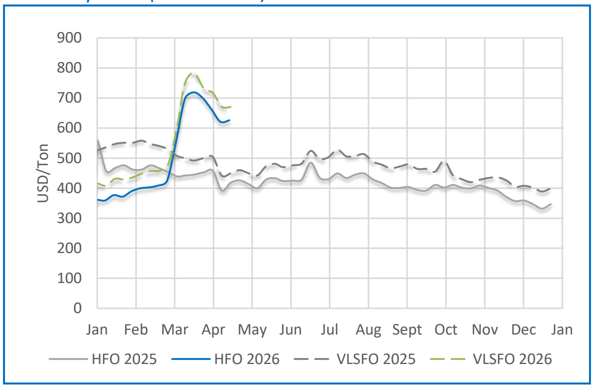
FACTS & FIGURES

Indicative bunker market prices

Type/ Port	HFO/380 Cst USD/ton	VLSFO USD/ton	MGO USD/ton
Rotterdam	626	670	1231
Singapore	660	728	1395
Houston	614	830	1193
Long Beach	922	1051	1616
Hong Kong	702	772	1443
Santos	-	862	1496
Historical Rotterdam Prices			
09-Apr-26	621	671	1277
17-Apr-25	418	449	613

Wednesday/Thursday's prices

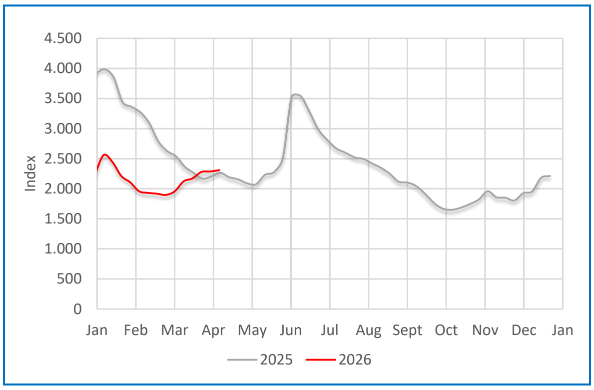
Bunker prices (Rotterdam)



Crude oil future prices (for delivery in)

Date/ Crude	Jun-26 USD/barrel	Jul-26 USD/barrel	Aug-26 USD/barrel
Brent	96.37	91.90	88.40

World Container Index



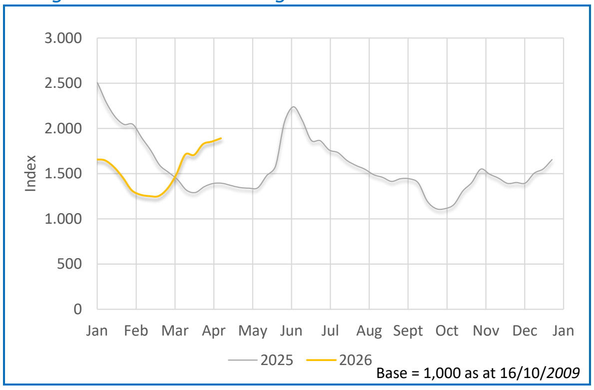
Freight indices

Index	Week 15/26	Week 14/26	Week 15/25
CCFI	1.209,84	1.184,70	1.107,28
SCFI	1.890,77	1.854,96	1.394,68
WCI	2.309,00	2.287,00	2.265,00

Charter indices

Index	Week 15/26	Week 14/26	Week 15/25
BOXi	276,28	274,87	266,12
ConTex	1.502	1.497	1.480
HARPEX	2.239	2.213	2.106
Howe Robinson	2.630	2.611	2.453

Shanghai Containerised Freight Index



Base = 1,000 as at 16/10/2009

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