

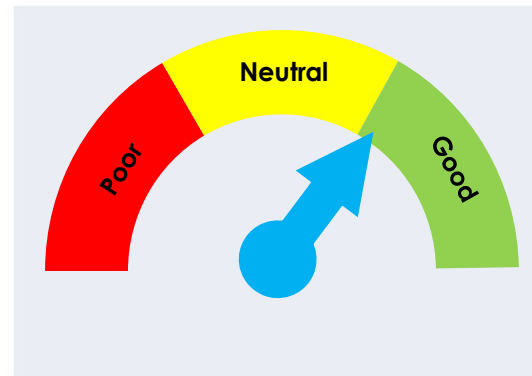
Market Pulse 2025 Week 24

MARKET BRIEF 2025 WEEK 24

Container vessel traffic in the Middle East remains unaffected by the escalation in the Israel-Iran conflict since 13 June with carriers maintaining their scheduled calls at Middle East Gulf and Israeli ports, while Suez transits have also been retained. Zim affirmed the continuation of its services to the Israeli ports of Ashdod and Haifa while CMA CGM is still proceeding to reroute 3 of their Europe-Indian subcontinent/Far East ships through the Suez this month despite the rising tensions. However, other main carriers are still keeping their ships away from the Red Sea with no imminent return to the Suez route expected until the security situation in the region is resolved.

SCFI rates reversed their recent gains as transpacific carriers rolled back their rate hikes as demand to the US failed to match the capacity additions over the past 4 weeks but charter rates remain at elevated levels with carriers unwilling to give up tonnage given the current uncertainties.

CONTAINER MARKET BAROMETER 2025 WEEK 24



Port Congestion
Week 24

2.65m TEU
8.2% of fleet

Idle
Containerships

37 ships
73,550 TEU
0.2% of fleet

Ships Delivered
Last 30 days

20 ships
187,832 teu

Ships Deleted
Last 30 days

2 ships
2,050 teu

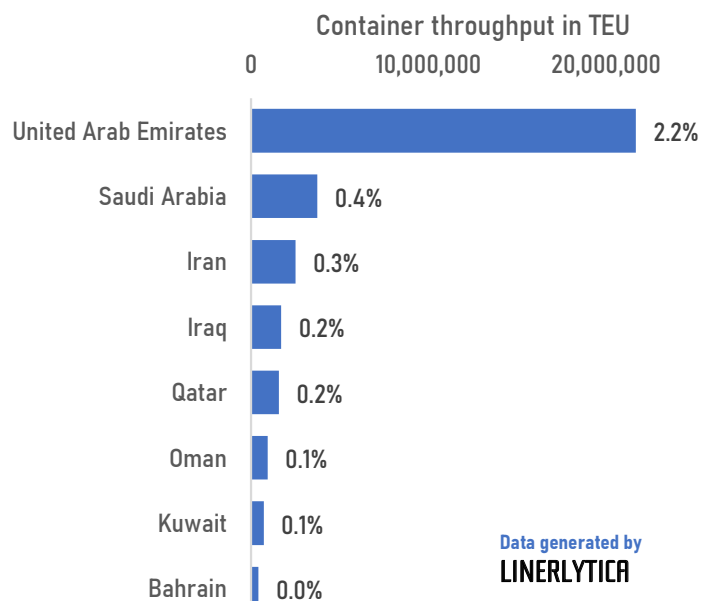
Freight Rates
SCFI Week 24

2,088
+6.8% WoW
-38.2% YoY

Closure of Strait of Hormuz could impact 3.4% of global container volumes

Rising tensions in the Middle East Gulf following the escalation of hostilities between Israel and Iran on 13 June 2025 could threaten up to 3.4% of global container volumes if it leads to the closure of the Strait of Hormuz. The UAE will be worst hit in such an event as the 21.7m TEU that its ports handle account for the majority of the 33.2m TEU of total container volumes in the region. However, the risk of a blockage by Iran remain low at the moment as Iranian ports rely on access the Gulf for the 2.5m TEU of container cargo that they handle, including cargo that are transshipped via UAE ports.

Container handling volumes at Middle East Gulf ports (2024)



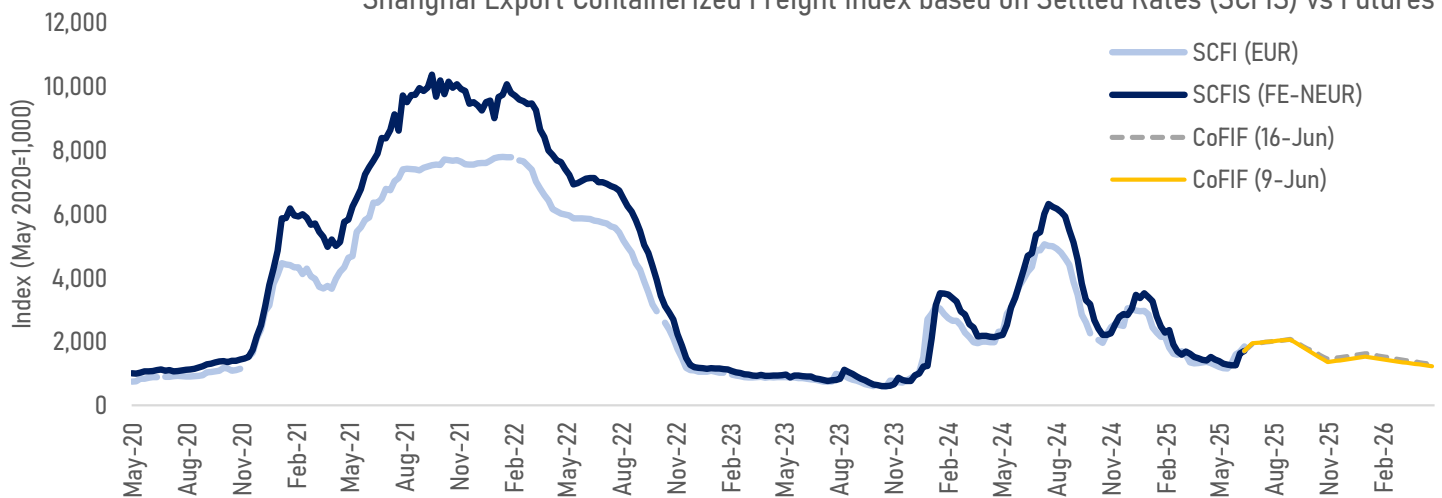
EC futures unable to retain gains following the escalation of Middle East tensions

EC freight futures failed to retain the initial gains following Israel's attack on Iran on 13 June with prices closing lower on 16 June as the market continues to assess the impact of the rising tensions in the Middle East. The prolonged closure of the Red Sea and higher fuel costs are expected to lead to keep freight rates elevated, the prospect of a blockade of the Strait of Hormuz could leave up to 3.4% of global container volumes stranded.

Trading remained subdued throughout the past week apart from the temporary flurry on 13 June, with daily volumes averaging less than 90,000 lots. Open interest in longer-dated contracts rose by 6–31% week on week, as expectations for a swift resumption of liner traffic through the Red Sea diminished. The SCFIS closed at 1,698 after market close on 16 June, still 14% short of the EC2506 closing price that could trigger further price corrections in the coming week.

	Closing Price			Vs SCFIS	Avg Daily Volume (contracts)			Avg Daily Turnover (\$M)			Open Interest (contracts)		
Contracts	16-Jun	9-Jun	WoW	1,698	Week 23	Week 22	WoW	Week 23	Week 22	WoW	16-Jun	9-Jun	WoW
EC2506	1,934	1,949	-1%	14%	1,253	3,561	-65%	17	48	-65%	5,204	7,803	-33%
EC2508	2,030	2,066	-2%	20%	72,671	77,770	-7%	1,045	1,143	-9%	43,658	44,127	-1%
EC2510	1,415	1,344	5%	-17%	20,071	12,737	58%	199	120	66%	29,238	24,244	21%
EC2512	1,611	1,521	6%	-5%	4,402	1,585	178%	50	17	197%	6,332	4,827	31%
EC2602	1,454	1,377	6%	-14%	1,058	517	105%	11	5	119%	3,131	2,786	12%
EC2604	1,274	1,226	4%	-25%	1,025	670	53%	9	6	61%	3,560	3,356	6%
Total					100,479	96,841	4%	1,331	1,339	-1%	91,123	87,143	5%

Shanghai Export Containerized Freight Index based on Settled Rates (SCFIS) vs Futures



CoFIF Daily Closing Price

