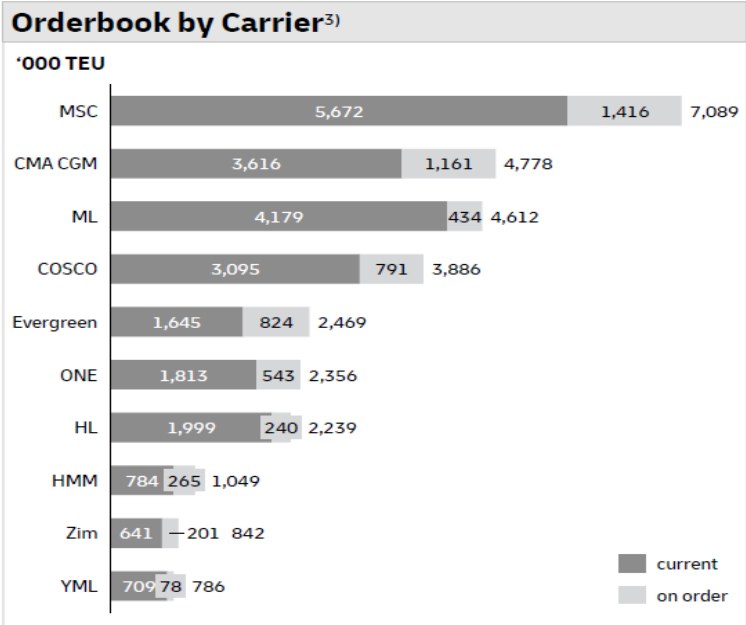


[Link](#)

Orderbook by Carriers



OFR market volume back to year-over-year growth since October.
MSC continues to dominate newbuilding orders.

Global capacity to grow at similar rate in 2024.
Extraordinary capacity demand in Q1 2024 due to situation in the Red Sea.

[Link](#)

ClassNK okays ‘world’s first’ onboard CCS installation on Neopanamax

ClassNK certified the world’s first onboard carbon capture and storage (CCS) system on a Neopanamax ship, **Ever Top**, owned by Evergreen Marine Corp. Installed by Shanghai Marine Diesel Engine Research Institute at Huarun Dadong Dockyard. In related news, ClassNK granted an Approval in Principle (AiP) last September for an onboard CO2 capture and storage system developed by China Shipbuilding Power Engineering Institute Co. (CSPI), a member of CSSC Power (Group) Co. (CPGC)..

Carrier Financial Results 9 Months 2022–23 (US\$ million)

Carrier’s average profit margins fall to 1.5% in the 3rd quarter to below pre-Covid levels

Carrier	Revenue			Operating Profit			Operating Profit Margin		Net Profit	
	2022	2023	%	2022	2023	%	2022	2023	2022	2023
CMA CGM ²⁾	46'580	22'942	-51%	26'308	6'827	-74%	56.5%	29.8%	21'840	3'730
Maersk Group ⁷⁾	44'918	22'532	-50%	27'736	6'744	-76%	61.7%	29.9%	24'248	4'258
COSCO SHIPPING Holdings ⁵⁾	43'476	17'707	-59%	19'701	4'189	-79%	45.3%	23.7%	13'580	3'024
ONE ³⁾	18'386	7'314	-60%	11'702	1'266	-89%	63.6%	17.3%	11'019	700
Hapag-Lloyd	25'993	14'879	-43%	15'218	4'377	-71%	58.5%	29.4%	13'404	3'346
Evergreen Marine Corp. ^{1), 6)}	16'257	6'432	-60%	10'769	933	-91%	66.2%	14.5%	9'909	1'114
Zim	10'373	3'957	-62%	6'559	-1'225	-119%	63.2%	-31.0%	4'213	-2'541
HMM ¹⁾	9'848	3'911	-60%	6'012	285	-95%	61.0%	7.3%	6'049	523
Yang Ming ¹⁾	9'950	3'352	-66%	6'338	52	-99%	63.7%	1.6%	5'233	197
Wan Hai ¹⁾	6'910	2'333	-66%	3'567	-156	-104%	51.6%	-6.7%	2'934	-59
Average ⁴⁾			-54%			-82%	57.0%	22.5%		-87%

Source: Alphaliner, DynaLiners; n.a. = not available, n.m. = not meaningful; 1) local currency numbers were converted into US\$ using the average exchange rate for relevant financial period; 2) container shipping segment only, excl. CEVA and Airfreight activities, Net Profit for Group; 3) result is H1 Japanese financial year, i.e. Apr-Sep not calendar year; 4) Average excluding ONE, CMA CGM; 5) COSCO Shipping Lines and OOCL, excl. terminals; 6) not consolidated for Evergreen Group; 7) Ocean segment only; Net Profit for Group

[Link](#)

Carrier Financial Results 9 Months 2022 23 (US\$ million)

[Link](#)

Kolkata’s Netaji Subhash Dock set for Rs.8.09 billion expansion approval

The government's approval of a 8.09 billion expansion project for Kolkata’s Netaji Subhash Dock underscores its commitment to fostering economic growth and enhancing trade capabilities. The project aims to address increasing demands on Kolkata’s port facilities by modernizing and expanding the dock to accommodate larger vessels and streamline cargo operations. This strategic move aligns with the government’s vision to strengthen coastal and trade infrastructure, expected to bolster trade activities, create job opportunities, and contribute to regional economic development.

[Link](#)

DP World launches Global Freight Forwarding Network

DP World has expanded its global freight forwarding offering with the inauguration of over 100 new branches in the last eight months, aiming to provide customers with more resilience and bespoke solutions for their supply chains amidst increasing disruptions to global trade. With over 1,000 jobs created and plans for further expansion, DP World's unique combination of infrastructure ownership and end-to-end services is set to revolutionize the logistics industry.

Kerry Logistics offers new solution between Europe & Oceania

[Link](#)



Kerry Logistics launches new air-sea solution, connecting eight European countries with Australia and New Zealand.

MSC closes in on acquisition of French forwarder Clasquin

[Link](#)

MSC subsidiary Shipping Agencies Services (SAS) and Clasquin Group have entered into an agreement wherein SAS will acquire a 42% stake in the French forwarder. The acquisition, valued at €325m, is supported by Clasquin's CEO and management team, with plans for SAS to file a public tender offer for the remaining shares. Post-acquisition, Clasquin will maintain its management team and brands, exploring potential synergies, particularly in Africa, with MSC subsidiaries like Africa Global Logistics (AGL).

Chinese and Russians reportedly given safe passage through the Red Sea by the Houthis

[Link](#)

Reports indicate that Yemen's Houthis have agreed not to target Chinese and Russian ships passing through the Red Sea and Gulf of Aden, following talks with diplomats. In return for safe passage to the Suez, the Houthis reportedly seek support from China and Russia against proposed UN Security Council actions. The agreement comes amidst Houthi attacks on various ships, affecting global trade routes and prompting a significant rerouting of merchant fleets. Trade volumes through the Suez Canal have plummeted, while transits around the Cape of Good Hope have surged.