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## INDUSTRY UPDATES FREIGHT FORWARDING

### NEPTUNE PACIFIC INTRODUCES LOW-SULPHUR RECOVERY SURCHARGE

Neptune Pacific Direct Line (NPDL) announced a new Low-Sulphur Recovery (LSR) surcharge effective 1 October on all transshipment trades linking Asia, the Pacific Islands, Australia, New Zealand, the Middle East, and Africa. The move follows rising fuel costs and aims to offset the price differential of IMO-compliant low-sulphur fuel. The LSR replaces older bunker adjustment factors, ensuring transparent cost recovery while supporting Neptune's decarbonization strategy.

### MAERSK ROLLS OUT FLEET EFFICIENCY UPGRADE PROGRAMME

A.P. Moller – Maersk has launched a large-scale retrofit and optimization program across 200+ time-chartered vessels to boost fuel efficiency and reduce emissions. The upgrades include propeller retrofits, bulbous-bow redesigns, hull coatings, and AI-based route optimization. Maersk expects the initiative to cut CO<sub>2</sub> emissions by 6–9% per vessel while increasing cargo capacity by up to 1.5%, aligning with its 2040 net-zero roadmap.

### ASIA-NORTH EUROPE FREIGHT RATES HIT 20-MONTH LOW

Container freight rates from Asia to Northern Europe have dropped to their lowest level since February 2024, averaging around USD 1,850 per FEU, according to Container-News market data. The decline follows a sharp drop in booking demand after China's Golden Week, leaving many carriers offering discounted spot rates to fill capacity. Analysts expect rates to remain weak through Q4 2025 as overcapacity continues to pressure the market.

## HIGHLIGHT

NEPTUNE ADDS  
LOW-SULPHUR  
SURCHARGE

MAERSK  
LAUNCHES FLEET  
EFFICIENCY  
DRIVE

ASIA-EU RATES  
HIT 20-MONTH  
LOW

SPOT RATES  
KEEP SLIDING

GLOBAL TRADE  
VOLUMES AT  
RECORD HIGH

QUICK  
TAKEAWAYS

# INDUSTRY UPDATES

## FREIGHT FORWARDING

### CONTAINER SPOT RATES EXTEND DECLINE ACROSS EAST-WEST TRADES

Freight indices show continuing price erosion across major East-West lanes (Transpacific, Asia-Europe, and Transatlantic). Spot rates are averaging USD 2,000 per 40ft for mid-October, nearly 15% lower than September levels. Carriers are expected to respond with blank sailings and capacity reallocation to stabilize yields ahead of the holiday shipping season.

### GLOBAL CONTAINER TRADE SETS NEW RECORDS IN 2025

Despite freight-rate volatility, global container volumes continue to climb. Container Trade Statistics (CTS) data shows that total global throughput for the first eight months of 2025 has reached 125 million TEUs, a 4.7% year-on-year increase. Growth has been strongest in intra-Asian and Asia-Europe trades, supported by stable consumer demand and expanded port capacities across Europe and Southeast Asia.

#### QUICK TAKEAWAYS

- Neptune Pacific LSR Reflects carriers' response to rising IMO 2020-grade fuel costs and sustainability pressures.
- Maersk Efficiency Drive Large-scale retrofits mark a major step in reducing emissions and operating costs across chartered fleets.
- Asia-EU Rate Drop Indicates softening demand and ongoing overcapacity — a watchpoint for Q4 revenue trends.
- Spot Rate Erosion Carriers may blank sailings to balance supply and maintain profitability through peak season.
- Record Global Volumes Confirms resilience in global trade despite pricing volatility and economic uncertainty.