

Ocean freight rates - Announcement from Shipping Line

Mediterranean Shipping Co (MSC), rated the world's second largest container carrier after Maersk, will levy a US\$505 per TEU bunker surcharge on shipments from Asia to Europe from February 1.

GERMANY's Hapag-Lloyd has announced a general rate increase for all shipments from the Far East to north Europe and the Mediterranean from February 1. The increase will be US\$150 per TEU on all cargo from South Korea, Taiwan, Hong Kong, China, Macao, Singapore, Malaysia, Indonesia, Thailand, Philippines, Laos, Cambodia, Vietnam, Brunei, Vladivostok and Vostochny.

COSCO Container Lines has announced a series of rate increases on its Asia trade routes that came into effect since January 10 and last in a bid to maintain service levels. With the gradual recovery of shipping market and the launch of super slow steaming programme(**) by CKYH Alliance at the end of 2009, the market shows stability while utilisation of individual routes has recovered and greater demand for slots has emerged since the first of the month, a statement from the carrier said.

**On November 13th, the world largest container shipping alliance CKYH (COSCO, K-Line, Yang Ming and Hanjin) announced a future implementation of super-slow-steaming program at the concluding ceremony of the 6th World Shipping (China) Summit in Qingdao. To achieve a controlled operation cost and address to the energy consumption for a better practice in corporate citizenship, CKYH announced this future scheme in certain loops with a super-slow-steaming program.