# SeaIntel Maritime Analysis

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# **SeaIntel Sunday Spotlight**

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## **Executive Summary**

### Top Carriers' Financial Result Improve by 24%

We analyse the 2013 annual results for 18 of top-30 carriers, and find that decreasing bunker prices, divestments and further cost cutting improved carriers' financial result in 2013. A number of carriers did not improve their financial result.

### Carrier exposure to the spot-market

We take a closer at the carriers' capacity variability, as this serves as a good indicator for how exposed the carriers are to the spot-market. We find that MSC have the most stable capacity in the Asia-Europe trade, while Hamburg Süd's variability in the North Europe-ECSA has increased from 0 to 80% over the last 6 months.

### MSC now largest container carrier

Looking underneath the traditionally consolidated data across multiple brands, it is now clear that MSC has ascended the throne as the world's largest container carrier – both in fleet size and in containers carried.

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## Weekly Indicators –

31 Mar – 6 Apr 2014

PSA

2013 Global
Throughput

61.81 mTEU
+2.9% Y/Y

#### CMA CGM

2013 profit (including asset sales)

408 mUSD +22.8% Y/Y

Evergreen

2013 net loss

-49 mUSD

2012: +10 mUSD

**Yang Ming** 

2013 net loss

-95.2 mUSD

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