

SeaIntel Sunday Spotlight

May 24, 2015 – Issue 212

Executive Summary

Cargo diversion away from the USWC?

We take a closer look at 2015-Q1 container distribution across the major North American container ports, to see whether shippers have diverted significant volumes from the USWC to the USEC because of the labour dispute and resulting congestion there. We find that significant volumes have been diverted from the West Coast ports, although the long term effect may just be 2-3%.

Q1 Results: More Carriers Return to Black

Examination of the carriers' financial results show that APL, Hanjin, Hapag-Lloyd and ZIM are back in the black, but despite lower bunker prices some carriers are still in the red.

"Dispute Bubble" gave carriers 600M USD

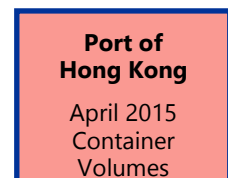
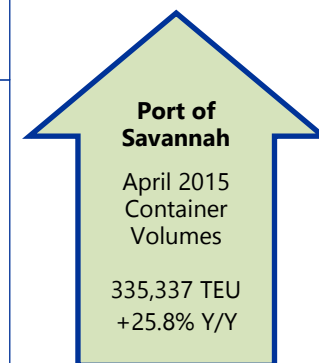
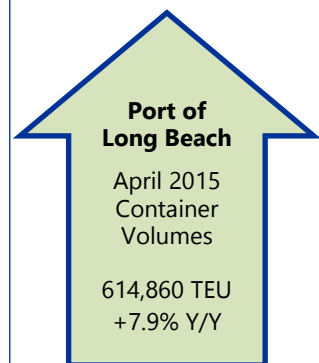
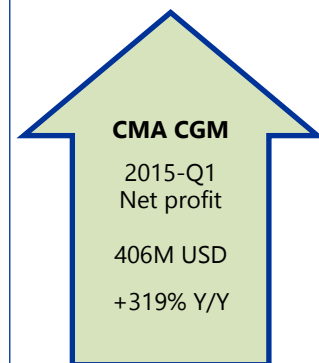
The labour dispute on the USWC gave rise to a rapidly increasing freight rate to the USEC as shippers scrambled to get their cargo around the West Coast congestion.

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18 - 24 May 2015



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