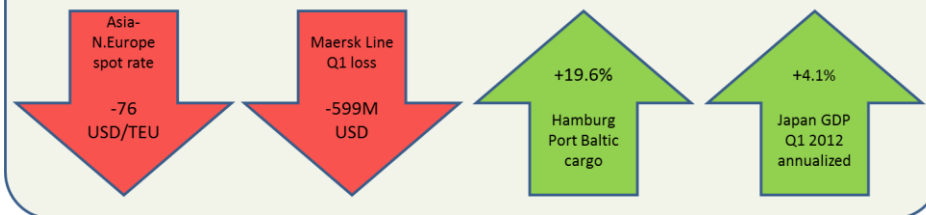


Indicators from the week 14 May – 20 May 2012



Global and tradelane reliability across 52 carriers. **New measurements for performance in April 2012.** See page 16 for details.

## SAM-EUR CAPACITY VARIABILITY

Significant weekly capacity swings for dry and reefer cargo in the South America to North Europe market

Last week in SeaIntel Sunday Spotlight, we analyzed the capacity variability on the 40 main strings from Asia to Europe and mapped the exact vessels used by the carriers, week-by-week for the next 12 weeks. This week we will apply the same analytical method on the main strings between South America and North Europe. As the trade from South America to North Europe is an important reefer trade, we will analyze the capacity not only for total nominal capacity, but also for reefer capacity.

We have identified 18 direct strings between South America and North Europe, and identified the exact vessel deployment week-by-week for the next 12 weeks. We have separated these into 13 main strings from east and west coast South America and 5 minor strings from the north coast of South America.

If we look at the 13 main strings between the east and west coast of South America and North Europe in relation to nominal capacity, we also find that five of the strings have a week-on-week change in nominal capacity in excess of 10%, compared to the average capacity on the particular string. On the other hand, we find 4 services deploying identical vessels, providing those services perfect regularity of volume – and hence better

### Sisyphos?

In Greek mythology the king Sisyphos was punished by being compelled to push a large stone up a hill, only to see it roll back down – and he had to repeat this forever. Watching the rounds of rate increases followed by declines in the last few weeks, we cannot help but think of the fate of Sisyphos. It appears carriers are forever cursed to work hard to increase rates to become profitable, only to see the rates slide as soon as they have become successful.

### Content

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