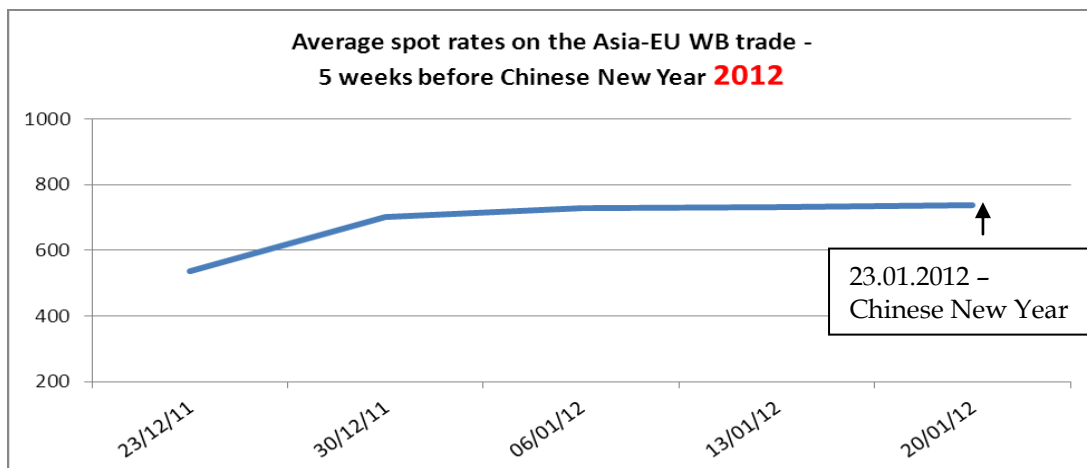
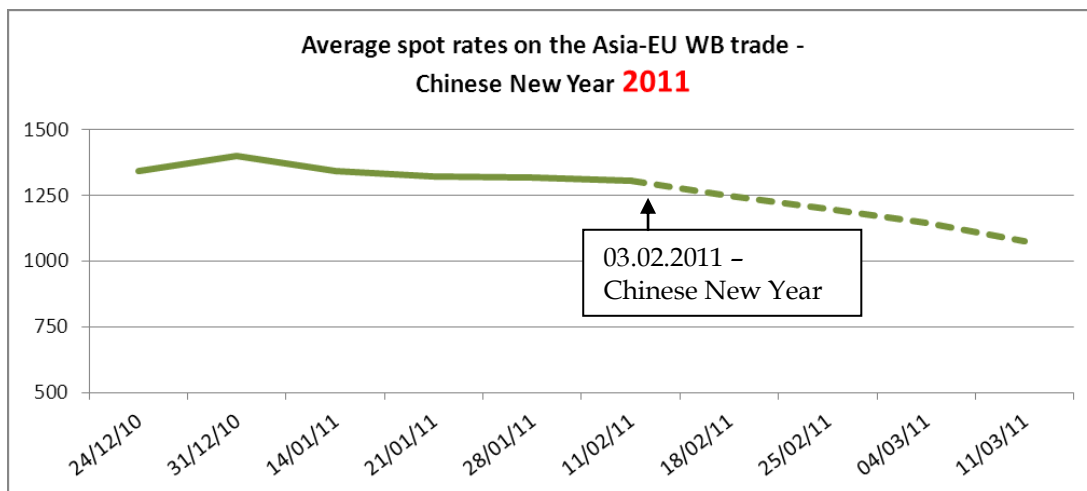


Asia-Europe Westbound

With the Year of the Dragon starting today, the average spot rates on the Asia-Europe WB trade lane has witnessed an increase for the fifth week in a row: +0.5% compared with last week reaching \$737 with a CAGR from 23/12/2011 to 20/01/2012 of 1.1%.

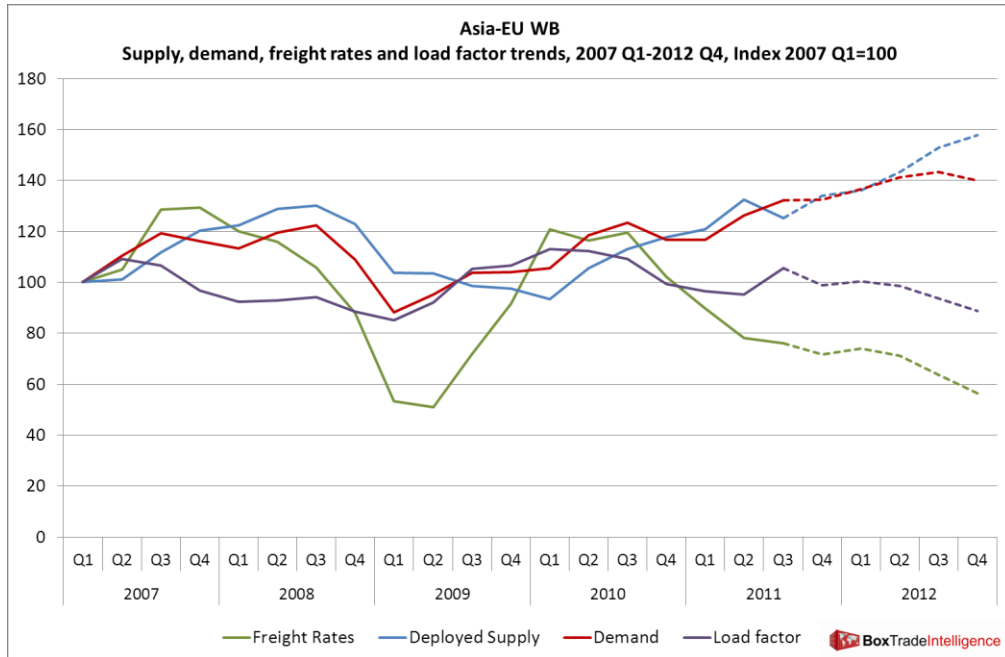
Comparing these performances with the five weeks preceding the Chinese New Year in 2011, rates are still lower; however, the week-on-week increases seem to be more promising than last year and more similar to 2010 performances, albeit from a substantially lower base.



Will 2012 realise similar results to those achieved in 2010 in terms of profit or are the increases in rates due to the European importers' anxiety to bring cargo out of China before factory closure for the Chinese New Year?

Our analyses seem to be more inclined to the second explanation: it is more likely, in fact, that the recent positive results observed in the Asia-Europe trade lane will not characterise the year ahead. Although demand from Asia

to Europe is increasing, with some shippers experiencing difficulties in accommodating boxes on board at the beginning of the year, load factors are estimated to drop in 2012. In turn, this might cause decrease in rates.



The above graph demonstrates the impact of the widening gap of deployed Supply and Demand in the Asia-Europe WB trade lane, utilising Box Trade Intelligence’s forecasting models.

Chester, 23 January 2012

=====

BoxTradeIntelligence has developed this insight into the industry to enable all players in the container freight community to engage in business discussions of mutual benefit. Apart from global Supply and Demand data, we offer impartial information across 20 global trade lanes on a port to port basis, with detailed views into container cargo flows, costs, yields and container ship capacities.

For more information

Please see www.boxtradeintelligence.com

Email: enquiries@boxtradeintelligence.com

Box Trade Intelligence Ltd
 5-6 Hunters Walk, Canal Street
 Chester, UK CH1 4EB
 Tel: +44 (0) 8456 808 698
 Fax: +44 (0) 1244 348471