

Current Situation in the Red Sea:

The situation in the Red Sea and the Gulf of Aden remains highly volatile, and all available sources confirm that the security risk remains at a significantly high level. For this reason, most shipping companies will maintain the route around the Cape of Good Hope until further notice.

Current Situation of Container Services at the Port of Barcelona:

The schedules of container services at the Port of Barcelona, which are susceptible to transit through the Suez Canal, are updated below. We focus on the import/export services of these routes due to the potential impact on the traffic volume with the Port of Barcelona. As of today, most of services have altered their routes to avoid possible attacks on merchant ships in the Red Sea and have redirected towards the Cape of Good Hope.

The vessels that initially planned to pass through the Suez Canal and experienced the diversion through the Cape of Good Hope have already started arriving at the Port of Barcelona with delays ranging from 10-20 days. Currently, the vessels departing from origin already plan to navigate through the Cape of Good Hope, so the Estimated Time of Arrival (ETA) announced by the shipping companies already incorporates the delays from the route diversion.

The forecasts provided below come from various sources (shipping company websites, information provided by shipowners/agencies at the Port of Barcelona, AIS systems, consulting firms, and specialized press) and are subject to changes. The usual rotation indicated for the services may also be affected as it depends on many variables.

Areas and container services likely to transit through the Suez Canal:**South and East Africa / Indian Ocean**

Service MINA / MEDEX / IMX / WM3

Service MD1

**Australia and New Zealand / Pacific Islands**

Service MD1

**Far East and Japan**

Service DRAGON SERVICE

Service FIM - FAR EAST INDIA MEDITERRANEAN

Service JADE / AE-11 / SERA 2 (JS)

Service MD1 (JS)

Service MD2 (JS)

Service MED2 / MEX 1 / WM2 / MX1 / AEM2 (JS)

Service PANDA EXPRESS

**Persian Gulf / Arabian Sea**

Service MINA / MEDEX / IMX / WM3 (JS)

**The Red Sea**

Service FIM - FAR EAST INDIA MEDITERRANEAN

Service MINA / MEDEX / IMX / WM3 (JS)

Service MD1 (JS)



Mediterranean East / Black Sea / Caspian / Middle East

Service FIM - FAR EAST INDIA MEDITERRANEAN
 Service MINA / MEDEX / IMX / WM3 (JS)
 Service MD2 (JS)
 Service MED2 / MEX 1 / WM2 / MX1 / AEM2 (JS)
 Service PANDA EXPRESS

**Pakistan / India / Sri Lanka / Bangladesh**

Service FIM - FAR EAST INDIA MEDITERRANEAN
 Service MINA / MEDEX / IMX / WM3 (JS)
 Service MD1 (JS)
 Service MED2 / MEX 1 / WM2 / MX1 / AEM2 (JS)
 Service PANDA EXPRESS

**Southeast Asia**

Service DRAGON SERVICE
 Service FIM - FAR EAST INDIA MEDITERRANEAN
 Service JADE / AE-11 / SERA 2 (JS)
 Service MD1 (JS)
 Service MD2 (JS)
 Service MED2 / MEX 1 / WM2 / MX1 / AEM2 (JS)


Update on container services at the Port of Barcelona with possible impact due to the situation in the Red Sea:

Service	MINA / MEDEX / IMX / WM3 (JS)	
Ship owner	HAPAG-LLOYD / CMA CGM / COSCO CONTAINER LINES / OOCL	
Terminal	APM TERMINALS BARCELONA SLU	
Usual rotation	HAMAD/QATAR, JEBEL ALI/EMIRATOS ARABES UNIDOS, MUHAMMAD BIN QASIM/KARACHI/PAKISTAN, NHAVA SHEVA / INDIA, MUNDRA / INDIA, JEDDAH / ARABIA SAUDITA, TRIPOLI / LIBIA, PIRAEUS/GRECIA, MARSAXLOKK/MALTA, GENOA/ITALIA, BARCELONA/ESPANA	
<u>Upcoming arrivals</u>	<u>Initial forecast ETA BCN</u>	<u>Updated forecast ETA BCN</u>
NINGBO EXPRESS	06/05/2024 8:00	08/05/2024 14:00
KOI	18/05/2024 14:00	18/05/2024 14:00
CYPRESS	01/06/2024 14:00	01/06/2024 14:00
Service	DRAGON SERVICE	
Ship owner	MEDITERRANEAN SHIPPING CO	
Terminal	HUTCHISON PORTS BEST	
Usual rotatio	CHINA / SHANGHAI, CHINA / NINGBO, CHINA / YANTIAN, SINGAPUR / SINGAPORE, COLOMBO / SRI LANKA, ITALIA / GENOA, ITALIA / LA SPEZIA, FRANCIA / FOS-SUR-MER, ESPANA / BARCELONA	
<u>Upcoming arrivals</u>	<u>Initial forecast ETA BCN</u>	<u>Updated forecast ETA BCN</u>
MSC DARLENE	05/05/2024 6:00	08/05/2024 18:30
MSC VIRGINIA	15/05/2024 6:00	15/05/2024 6:00
MSC MARIAGRAZIA	18/05/2024 6:00	18/05/2024 6:00

Service	FIM - FAR EAST INDIA MEDITERRANEAN / IOM
Ship owner	HMM / ONE
Terminal	APM TERMINALS BARCELONA SLU
Usual rotation	COREA DEL SUR / BUSAN, CHINA / YANGSHAN, CHINA / NINGBO, CHINA / SHEKOU, SINGAPUR / SINGAPORE, MALASIA / PORT KELANG, INDIA / KATTUPALLI, INDIA / NHAVA SHEVA, INDIA / MUNDRA, PAKISTAN / KARACHI, ESPANA / ALGECIRAS, ESPANA / VALENCIA, ESPANA / BARCELONA

<u>Upcoming arrivals</u>	<u>Initial forecast ETA BCN</u>	<u>Updated forecast ETA BCN</u>
HYUNDAI BRAVE	03/05/2024	09/05/2024 2:00
HYUNDAI HONGKONG	12/05/2024	15/05/2024 7:00
HMM BANGKOK	06/06/2024	14/06/2024 5:00

Service	JADE / AE-11 / SERA 2 (JS)
Ship owner	MEDITERRANEAN SHIPPING CO / MAERSK LINE/A.P.MOLLER / HAMBURG SUD
Terminal	HUTCHISON PORTS BEST
Usual rotation	CHINA / QINGDAO PT, COREA DEL SUR / BUSAN, CHINA / NINGBO PT, CHINA / SHANGHAI PT, CHINA / XIAMEN PT, CHINA / NANSHA, CHINA / YANTIAN, SINGAPUR / SINGAPORE CONTAINER TERMINAL, ESPANA / VALENCIA, ESPANA / BARCELONA

<u>Upcoming arrivals</u>	<u>Initial forecast ETA BCN</u>	<u>Updated forecast ETA BCN</u>
MSC MINA	24/04/2024 8:00	29/04/2024 04:00:00 (OPERANT), ETD 04/05/2024 22:00
MSC AMELIA	04/05/2024 20:30	06/05/2024 19:45
MSC DILETTA	12/05/2024 0:30	12/05/2024 10:00

Service	MD1 (JS)
Ship owner	HAPAG-LLOYD,A.G. / YANG MING LINE / OCEAN NETWORK EXPRESS PTE LTD / HYUNDAI MERCHANT MAR
Terminal	APM TERMINALS BARCELONA SLU
Usual rotation	CHINA / QINGDAO PT, COREA DEL SUR / BUSAN, CHINA / SHANGHAI PT, CHINA / NINGBO PT, CHINA / SHEKOU, SINGAPUR / SINGAPORE CONTAINER TERMINAL, ARABIA SAUDITA / JEDDAH, EGIPTO / DAMIETTA, ESPANA / BARCELONA

<u>Upcoming arrivals</u>	<u>Initial forecast ETA BCN</u>	<u>Updated forecast ETA BCN</u>
ONE MANCHESTER	05/05/2024 7:00	06/05/2024 12:00
ONE FRUITION	11/05/2024 7:00	11/05/2024 20:00
ONE FANTASTIC	18/05/2024 22:00	18/05/2024 22:00
ZEAL LUMOS	31/05/2024 16:00	31/05/2024 16:00

Service	MD2 (JS)
Ship owner	HAPAG-LLOYD / YANG MING LINE / ONE / HMM
Terminal	APM TERMINALS BARCELONA SLU
Usual rotation	COREA DEL SUR / BUSAN, CHINA / SHANGHAI PT, CHINA / NINGBO PT, TAIWAN / KAOHSIUNG, CHINA / SHEKOU, SINGAPUR / SINGAPORE CONTAINER TERMINAL, GRECIA / PIRAEUS, ITALIA / GENOA, ITALIA / LA SPEZIA, FRANCIA / FOS-SUR-MER, ESPANA / BARCELONA

<u>Upcoming arrivals</u>	<u>Initial forecast ETA BCN</u>	<u>Updated forecast ETA BCN</u>
SALAHUDDIN	01/05/2024 2:00	05/05/2024 8:00
HMM GARAM	06/05/2024 20:00	10/05/2024 20:00
DORTMUND EXPRESS	13/05/2024 7:00	14/05/2024 14:00
AL MURABBA	23/05/2024 2:00	23/05/2024 2:00

Service	MED2 / MEX 1 / WM2 / MX1 / AEM2 (JS)	
Ship owner	CMA CGM / COSCO CONTAINER LINES (COSCON) / OOCL / EVERGREEN MARINE CORPORATION	
Terminal	HUTCHISON PORTS BEST	
Usual rotation	CHINA / QINGDAO PT, COREA DEL SUR / BUSAN, CHINA / SHANGHAI PT, CHINA / NINGBO PT, CHINA / XIAMEN, CHINA / NANSHA, CHINA / SHEKOU, SINGAPUR / SINGAPORE CONTAINER TERMINAL, MALTA / MARSAXLOKK, ESPANA / VALENCIA, ESPANA / BARCELONA	
<u>Upcoming arrivals</u>	<u>Initial forecast ETA BCN</u>	<u>Updated forecast ETA BCN</u>
CMA CGM T.ROOSEVELT	05/05/2024 14:00	05/05/2024 14:00
CMA CGM APOLLON	11/05/2024 20:00	10/05/2024 2:00
CMA CGM AMERIGO VESPUCCI	16/05/2024 2:00	16/05/2024 2:00

Service	PANDA EXPRESS	
Ship owner	TAILWIND SHIPPING LINES	
Terminal	HUTCHISON PORTS BEST	
Usual rotation	CHINA / QINGDAO PT, CHINA / NINGBO PT, CHINA / DA CHAN BAY, SRI LANKA / COLOMBO, ESPANA / BARCELONA <i>Temporalment s'ha establert un servei feeder (Dolphin Express) per connectar el port de Moerdijk al servei Panda.</i>	
<u>Upcoming arrivals</u>	<u>Initial forecast ETA BCN</u>	<u>Updated forecast ETA BCN</u>
PANDA 001	08/05/2024 8:00	08/05/2024 8:00
WIKING	22/05/2024 8:00	22/05/2024 8:00
NORDTIGER	29/05/2024 8:00	29/05/2024 8:00

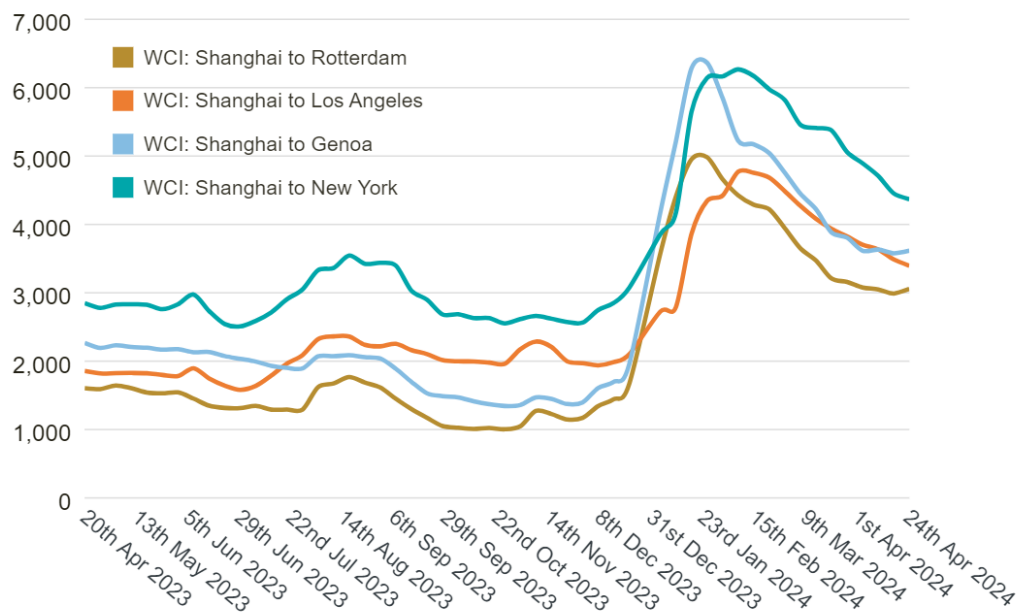
Impact on Freight Rates:

Since the beginning of the conflict, maritime transport costs have been increasing weekly. Nevertheless, in recent weeks, there has been a decline that appears to be stabilizing over the past few days.

- According to the Drewry consultancy, the composite index has slightly increased compared to the data from the previous week, standing at 2,725 \$/40' container, and compared to the same week of last year, it remains significantly higher, specifically by 55%. This index is 92% higher than the average rates of 2019 (pre-pandemic) established at 1,420 \$/40' container.
- Transport rates from N.Europe to Asia have decreased by 1% to 739\$/40' container. Conversely, Asia to N.Europe rates have increased by 2%, set at 3,103 \$/40' container.
- Similarly, rates from Asia to the Mediterranean have increased by 3%, reaching 3,717 \$/40' container.

Route	Route code	18-Apr-24	25-Apr-24	2-May-24	Weekly change (%)	Annual change (%)
Composite Index	WCI-COMPOSITE	\$2,719	\$2,706	\$2,725	1% ▲	55% ▲
Shanghai - Rotterdam	WCI-SHA-RTM	\$2,989	\$3,056	\$3,103	2% ▲	89% ▲
Rotterdam - Shanghai	WCI-RTM-SHA	\$767	\$749	\$739	-1% ▼	24% ▲
Shanghai - Genoa	WCI-SHA-GOA	\$3,577	\$3,615	\$3,717	3% ▲	67% ▲
Shanghai - Los Angeles	WCI-SHA-LAX	\$3,487	\$3,395	\$3,371	-1% ▼	85% ▲
Los Angeles - Shanghai	WCI-LAX-SHA	\$708	\$700	\$700	0%	-31% ▼
Shanghai - New York	WCI-SHA-NYC	\$4,453	\$4,369	\$4,382	0%	55% ▲
New York - Rotterdam	WCI-NYC-RTM	\$626	\$624	\$625	0%	-32% ▼
Rotterdam - New York	WCI-RTM-NYC	\$2,291	\$2,214	\$2,210	0%	-54% ▼

Drewry WCI: Trade Routes from Shanghai (US\$/40ft)

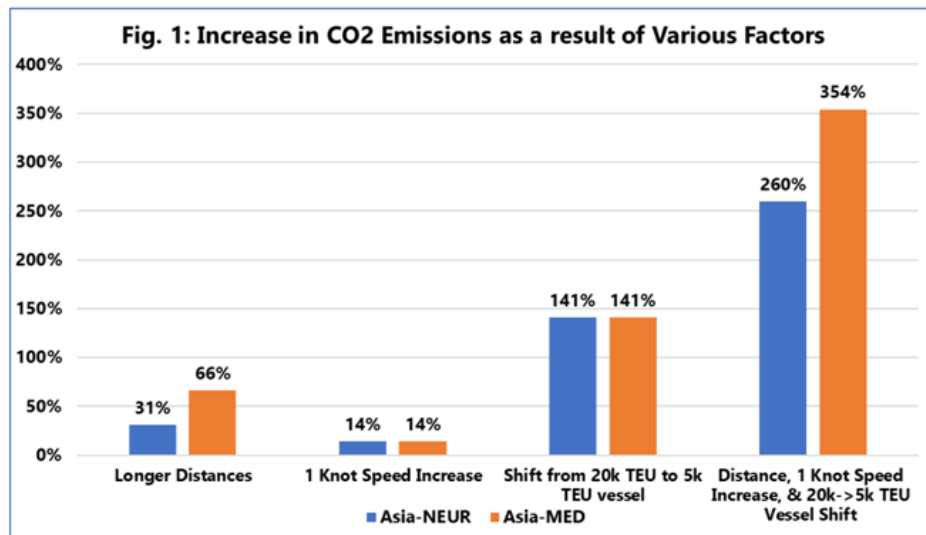


Environmental Impact

This disruption entails a series of effects on the logistics chain in terms of schedules, economic costs, and environmental impact. Indeed, a recent study by the Sea-Intelligence consultancy has predicted that CO2 emissions from maritime companies would increase as a consequence of the current crisis in the Red Sea. According to this consultancy, there are three factors to consider:

- Longer navigation lengths result in increased emissions.
- Higher navigation speeds (to maintain weekly departures).
- Switching from larger vessels to smaller and less fuel-efficient vessels.

Considering these three components could lead to a 354% increase in CO2 emissions in the Mediterranean, as indicated in the following graph.



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Car-Carriers Situation at the Port of Barcelona:

In terms of Car Carrier vessels, shipping companies are making different decisions regarding the passage of ships through the Red Sea. In general, shipping companies have diverted vessels around the Cape of Good Hope, assuming an increase in transit time of between 10 and 14 days. This is the case for K-line, NYK, MOL, Wallenius Wilhelmsen, Eukor, and Hoegh Autoliners.

The cost of chartering a vessel is also increasing because of the conflict, reaching \$115,000 per day (compared to \$22,000 per day in 2021), according to information from Lloyd's List.

The situation in the Red Sea continues to disrupt trade between Europe and the Far East for Car-carrier/RoRo vessels. Assuming a conservative scenario of an additional 10 days of transit via the Cape of Good Hope, it is estimated that an extra capacity of 3-4% is needed. This volume represents almost half of the capacity expected to enter the market this year to meet current demand.