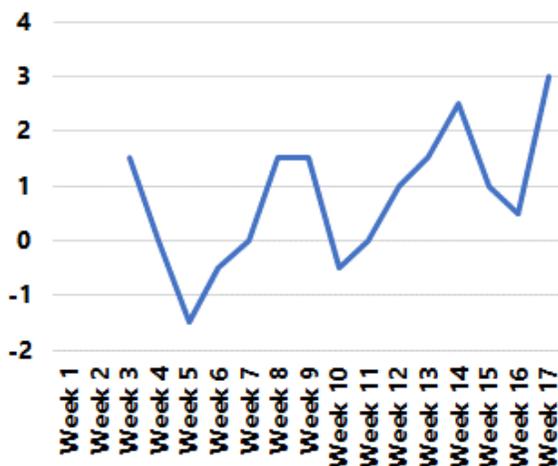


Increased blanking activity on Asia-NEUR

Using data from our *Blank Sailings Tracker*, in issue 562 of the *Sunday Spotlight*, we looked at any potential recent changes in the blank sailings patterns of the carriers on Transpacific and Asia-Europe.

Starting from week 1 in 2022, we have calculated the number of planned blank sailings in the coming 8 weeks. In the subsequent week, we have calculated the number of planned blank sailings in the same 8-week period, which then allows us to calculate the change from week 1 to 2. The result of this is very volatile, as vessels can slide back and forth between weeks. To compensate for this, we took a 2-week rolling average.

Fig. 1: Change in no. of blank sailings - Next 8 weeks - (Asia-NEUR 2WK Avg.)



In figure 1, we can see that there is an increasing trend on Asia-North Europe, indicating that carriers are increasing their blanking activity on the trade lane. While the number itself appears relatively low, we need to keep in mind that the baseline number of regular scheduled services per week is currently 19. When we perform the same analysis on Asia-Mediterranean, we see quite the opposite. There was an increasing trend in March 2022, which reversed in the following weeks, and now there is a behaviour towards no additional blanking activity. This is perhaps a reason why the rate levels have held up more firmly on Asia-

Mediterranean than on Asia-North Europe.

On Asia-North America West Coast, we see a spike in the early part of the year due to Chinese New Year, but in recent weeks, changes made by the carriers on a weekly basis has remained rather stable. We see a similar case on Asia-North America East Coast, with the only difference that the spike came a little later than on Asia-North America West Coast.

Given what we see on Asia-North Europe, it is perhaps indicative of carriers' concerns about vessel utilization on that trade lane.

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