



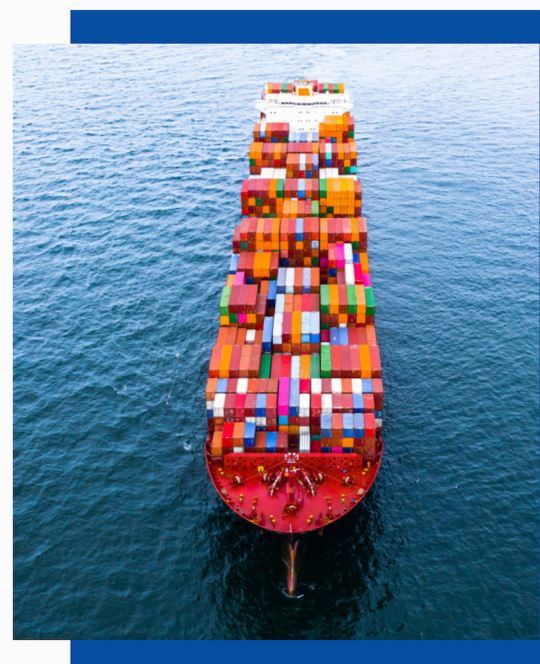
WEEKLY NEWSLETTER

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CARRIERS' EARNINGS IN Q4 DIPPED TO -3.0%, MATCHING LEVELS LAST SEEN IN Q2 2018.

Mainline shipping companies faced losses in the last quarter of 2023, marking the first time since 2018. On average, their profits dropped to -3%. Only two companies managed to make profits: Evergreen Marine Corporation and HMM, but their earnings were lower than in 2022. COSCO Shipping Lines is expected to report lower profits for Q4 2023. Evergreen had the highest profit margin at 7%, while others faced losses. Maersk reported the lowest margin at -12.8% for Q4 but ended the year with a positive margin. Rate declines impacted earnings more than volume gains. The outlook for 2024 is uncertain due to ongoing crises.

Source: <https://container-news.com/major-lines-margins-in-negative-territory-for-first-time-after-five-years/>



RED SEA CRISIS: SHIPPING IS IN FOR A TOUGH TIME BECAUSE OF THE RED SEA CRISIS.

Merchant sailors are harmed in Houthi attacks, with the Galaxy Leader crew still captive in Yemen. Attacks continue in the Red Sea and Gulf of Aden, and piracy has returned off Somalia. This threatens maritime trade and Suez Canal revenues.

It's a long-term challenge for shipping, relying on naval protection. The shipping industry calls for more support, but there are funding and ownership issues. Despite challenges, the global fleet remains resilient.

Source: <https://www.seatrade-maritime.com/opinions-analysis/shipping-faces-long-haul-red-sea-crisis>

