

CONTAINER CARGO RATES UP

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Container lines have announced they are increasing their rates with immediate effect. Mitsui O.S.K.Lines (MOL), a major global player with a strong Africa presence, was among the first to announce a 'General Rate Restoration (GRR)' - what other lines call General Rate Increases (GRIs) – of US\$200TEU / US\$400FEU on all Asia/Southern Africa trade cargo from 14 January; essential, the carrier maintains, to retain existing service levels.

Effective from 15 January is COSCO's GRI of US\$300 / US\$600FEU for the Asia-West Africa trade and from 1 February, UASC's, GRI of US\$200TEU / US\$400FEU on the same trade.

The containerised shipping outlook for 2015 appears less bleak, though, global shipping consultancy, Drewry, anticipating profitability growth of up to 7.2%.

On a more positive note, the Kenyan port of Mombasa, by virtue of exercising greater productivity and less onerous policing measures, has become sub-Saharan Africa's second biggest port, next to Durban, offloading its 1 millionth TEU container from the vessel, *Lilly Schulte*, on 31 December.