

FOR IMMEDIATE RELEASE

Shipping Rates Continue to Plummet in May

Oslo, Norway (May 24, 2013) –Xeneta (www.xeneta.com), the price comparison service for sea freight, reveals that the average container freight rates from Asia to North-Europe continues to drop to \$2,564-352 per 40ft container and \$1,341-359 per 20ft, last tracked on the 24th of May. Due to overcapacity and various economic turmoil in the market, the market index for 40ft has taken a massive dip with it being down 4452% from May 2012.

Xeneta's global market index for sea freight has seen a consistent downward slope the past months since the general rate increase was released in March and April. The fall in ocean rates could be seen across several popular trade lanes in Asia to–North Europe. For the Shanghai to Rotterdam trade route, average shipping prices for containerized freight was as low as \$1,141-148 per 20ft container and \$1,978 per 40ft. This is contradictory to what Drewry's market index proclaims, saying that the average per 40ft in the same trade lane is at \$1,335. Drewry's index is based on the rates collected from several freight sellers, whereas Xeneta collects actual data from a large member base of both freight buyers and sellers.

"Even though the market is dropping, there are still freight buyers that operate cannot keep up with the rapid fluctuations in the market, resulting in them overpaying on their routes. with a price higher than the market average. Xeneta reports that one of the best in class performers. One of the top performing shippers that use Xeneta have a price under \$1,200 per 40ft from Shanghai to Rotterdam," says CEO of Xeneta, Patrik Berglund. "That is why it's so incredibly important to benchmark your own prices against the market, and Xeneta is here to show you what you should be paying, instead of what you are paying," he adds.

Xeneta is on path to a global coverage of trade lanes, already covering 1,700 port pairs around the world and still growing swiftly. Among those trade lanes you can find several high-traffic ones like Hong Kong to Hamburg which operates at \$1,998 per 40ft and Singapore to Bremerhaven at \$2,038 per 40ft, last tracked 234/5/2013.

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About Xeneta

Founded in 2012, Xeneta (www.xeneta.com) brings transparency to the shipping industry. Xeneta's simple but powerful reporting tools allow freight buyers and sellers to benchmark their prices against

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the market average and best performing rates. Xeneta is a privately held company and is headquartered in Oslo, Norway, founded by Patrik Berglund, Thomas Sørbø & Vilhelm Vardøy.

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