EXECUTIVE MARKET BRIEF

Ro-Ro Market Intelligence

Deep-sea vehicle-carrier activity, capacity, operating costs and risk - distilled into one weekly view

MARKET CALL	ACTIVITY	RISK	MOMENTUM	HORIZON
BALANCED	SOFT	HIGH	BUILDING	IMMEDIATE

BALANCED

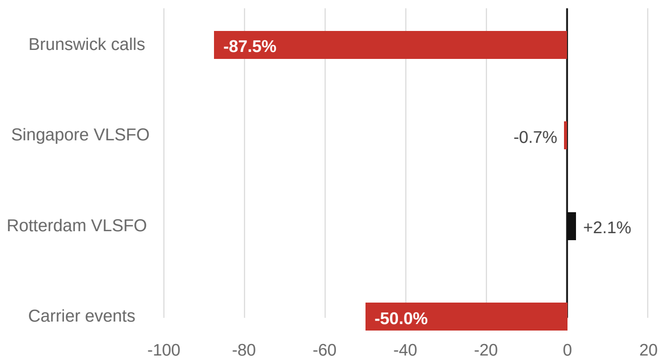
Brunswick activity: Soft
Fleet supply: Balanced / monitored
Routing risk: High
Updated 21 Aug 2026

EXECUTIVE READ

Ro-Ro conditions are balanced overall. Brunswick rolling seven-day vehicle-carrier activity is 1 calls versus 8 at the prior-week reference (-87.5%), while 6 vehicle carriers are visible in the current forward public signal. Fuel is mixed across Singapore and Rotterdam (-0.7% / +2.1%), the live routing layer contains 8 relevant events and 0 fleet events were recorded in the latest week. The commercial call remains evidence-led and charterer-supportive.

EARNINGS & WEEKLY MOMENTUM DASHBOARD

CURRENT WEEKLY PULSE



CURRENT LEVELS

Brunswick realized 7d	**1 calls**
Forward expected	**6 carriers**
Singapore VLSFO	**829.5 USD/mt**
Rotterdam VLSFO	**667.2 USD/mt**
Routing layer	**8 events / 7d**

MARKET DRIVERS

Driver	Read	Why it matters
Vehicle-carrier activity	Soft	Brunswick rolling seven-day activity is 1 calls versus 8 at the prior-week reference (-87.5%).
Forward port signal	Active	6 expected vehicle carriers are visible in the current forward public signal.
Fleet / capacity	Balanced	0 public fleet events are visible in the latest seven-day window; structural orderbook pressure remains dated context.
Fuel cost pressure	Stable	Singapore changed -0.7% while Rotterdam changed +2.1% across the latest five-day averages.
Carrier / commercial activity	Active	1 fresh carrier/commercial events are in the current seven-day layer.
Routing / effective supply	High	8 relevant routing/security events remain in the live seven-day ViewShipping layer.

WEEKLY TAKEAWAYS

ACTIVITY

Brunswick vehicle-carrier activity is soft at 1 rolling seven-day calls (-87.5%).

CAPACITY

Fleet-event flow is 0 this week while the structural PCTC orderbook remains elevated.

COST & RISK

Singapore/Rotterdam bunkers moved -0.7% / +2.1%; routing risk is high.

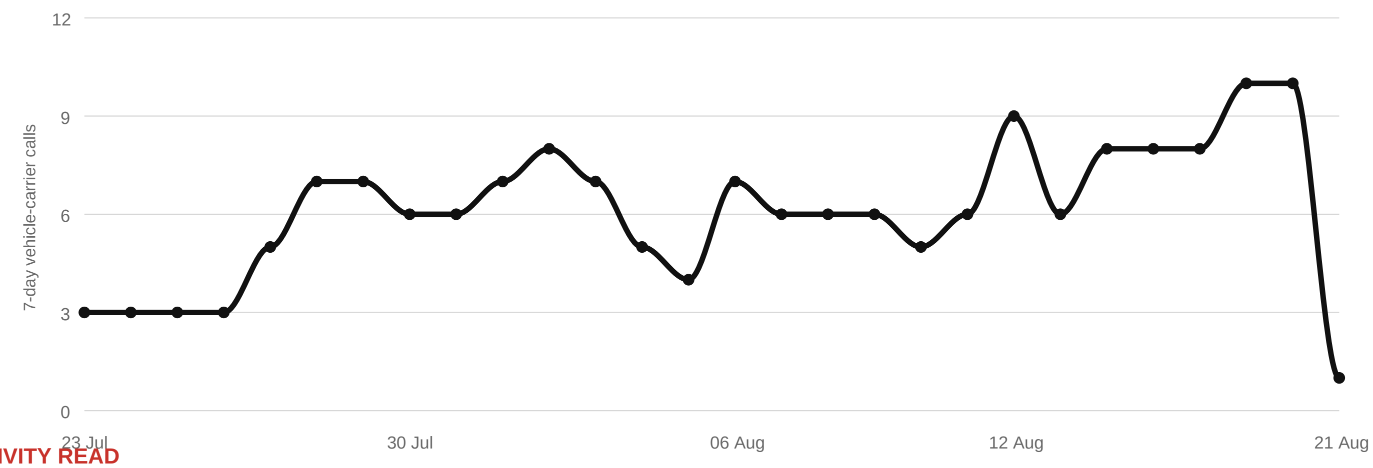
RO-RO ACTIVITY & FLEET DEEP DIVE

Port Activity & Capacity

Vehicle-carrier calls, forward schedule pressure and fleet-supply evidence

Brunswick remains the cleanest high-frequency public vehicle-carrier gateway in the current Ro-Ro engine. The realized rolling seven-day count is 1 calls versus 8 at the prior-week reference, while the current forward signal shows 6 expected vehicle carriers. These moving observations are treated as the prompt activity layer rather than waiting for slower monthly throughput releases.

BRUNSWICK VEHICLE-CARRIER ACTIVITY



ACTIVITY READ

Indicator	Latest	Interpretation
Realized vehicle-carrier calls	1 calls / 7d [21 Aug]	Soft; -87.5% versus the rolling weekly reference.
Prior-week reference	8 calls / 7d [14 Aug]	Baseline used for the weekly activity comparison.
Forward expected arrivals	6 vehicle carriers [21 Aug]	Public forward signal keeps near-term port activity visible.
Carrier developments	1 event / 7d	-1 vs prior week.

SUPPLY POSITIONING

Indicator	Latest	Interpretation
PCTC newbuilding / fleet events	0 public fleet events / 7d	Fresh weekly orders/deliveries/fleet items are counted from connected public carrier and market sources.
Global PCTC orderbook	~20-21% of fleet [Aug 2026]	Structural supply anchor retained with its real period; it does not override weekly movement.
Latest fleet evidence	Wallenius Wilhelmsen takes delivery of first Shaper Class vessel, marking a new chapter in sustainable shipping	Latest public fleet evidence is rotated into the report rather than repeating a fixed delivery line.
Höegh operating anchor	Latest carrier trading anchor [Aug]	Dated Höegh volume/freight observations provide operating-demand confirmation.

COMMERCIAL READ

The near-term activity signal is driven by live port movement and fresh carrier evidence. Current Brunswick activity is -87.5% versus the prior reference, with 6 expected vehicle carriers still visible ahead. The offset is supply: 0 public fleet events were identified in the latest week and the structural PCTC orderbook remains elevated, so forward fleet growth continues to cap a stronger freight-led conclusion.

DESK VIEW

Treat live port activity and current carrier/fleet developments as the immediate market signal. Structural orderbook size and slower monthly carrier data remain context rather than substitutes for current weekly movement.

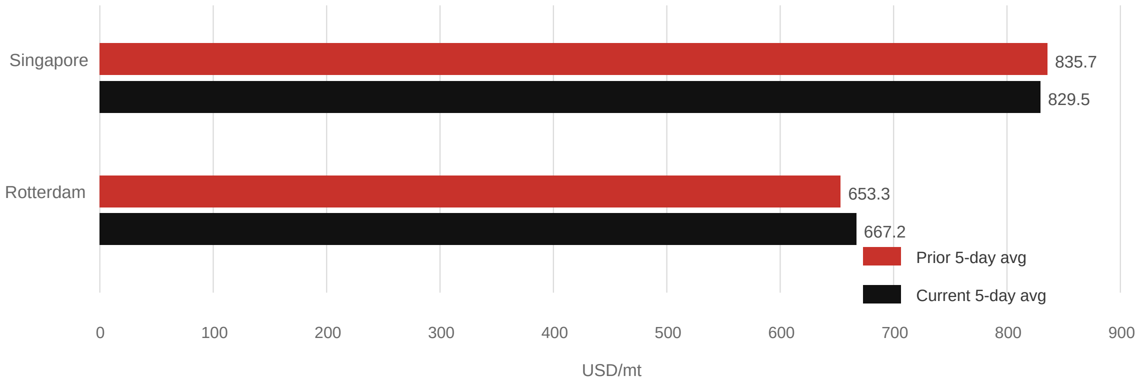
RO-RO OPERATING COST & CARGO MIX

Operating Cost & Cargo Mix

Bunker pressure, carrier freight anchors and cargo utilisation

Operating-cost pressure is mixed. Singapore VLSFO changed -0.7% and Rotterdam +2.1% across the latest five-day comparison. Carrier-level freight and cargo-utilisation anchors remain separately dated, with the latest Höegh net and gross freight observations used to confirm the commercial backdrop rather than drive the weekly score.

BUNKER COST PULSE



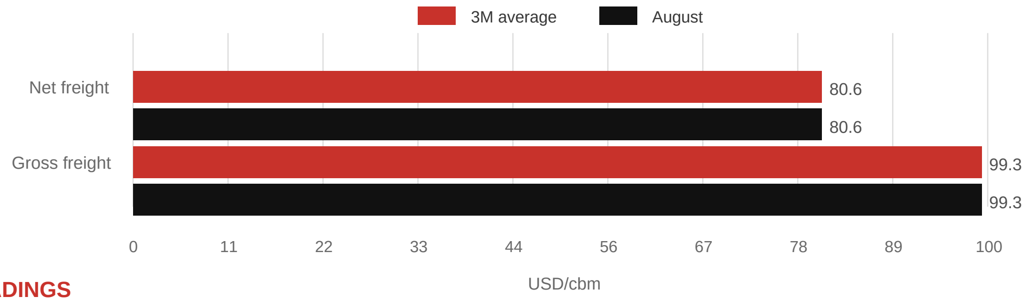
WEEKLY COST & CARRIER TABLE

Indicator	Latest	Prior / ref.	Change
Singapore VLSFO	829.5 USD/mt	835.7 USD/mt	-0.7%
Rotterdam VLSFO	667.2 USD/mt	653.3 USD/mt	+2.1%
Höegh net freight	80.6 USD/cbm	80.6 USD/cbm 3M avg	0.0%
Höegh gross freight	99.3 USD/cbm	99.3 USD/cbm 3M avg	0.0%
H&H / breakbulk share	24%	24% 3M avg	Stable

DEMAND READ

Carrier evidence remains an important demand confirmation. The latest Höegh transported-volume reading is 1.4 million cbm and the high-and-heavy / breakbulk share is 24%. Fresh Wallenius Wilhelmsen, NYK and Höegh developments are rotated into the report when they fall inside the current weekly window.

HÖEGH FREIGHT ANCHOR - AUGUST VS 3M AVERAGE



LATEST OPERATING READINGS

Indicator	Latest	Reference	Interpretation
Transported volume	1.4 million cbm [Aug]	1.4 million cbm [3M reference]	Latest transported-volume anchor, retained at the carrier reporting period.
Net freight	80.6 USD/cbm [Aug]	80.6 USD/cbm 3M avg	Dated carrier revenue anchor.
Gross freight	99.3 USD/cbm [Aug]	99.3 USD/cbm 3M avg	Gross freight includes current surcharge/revenue effects.
High & Heavy / breakbulk	24% [Aug]	24% 3M avg	High & Heavy / breakbulk cargo diversification anchor.

DESK VIEW

Fuel alone is not allowed to dominate the Ro-Ro call. The stronger commercial read comes from port activity, carrier utilisation/cargo evidence, fleet additions and routing friction acting together.

RISK & FORWARD VIEW

Risk, Routing & 7-Day Outlook

Where disruption can alter voyage distance, service reliability and effective PCTC supply

RISK & ROUTING MATRIX

Severity	Area	Market transmission	Commercial implication
Critical	Gulf of Aden	Current ViewShipping routing/security layer remains high across relevant Ro-Ro corridors.	Continued avoidance can lengthen Asia-Europe services and absorb vessel-days.
Elevated	Red Sea / Bab-el-Mandeb	Routing/security events remain active in the shared seven-day ViewShipping intelligence layer.	Cape routing can support effective supply tightness while raising cost and schedule exposure.
Critical	Strait of Hormuz	Gulf-linked security and routing developments remain monitored for vehicle flows and bunker economics.	Disruption can increase fuel, insurance and schedule friction across Gulf-linked services.

FORWARD WATCH

WHAT TO WATCH

- Brunswick realized and forward vehicle-carrier calls versus the current weekly reference.
- Any fresh publicly disclosed PCTC charter-rate evidence or rate-bearing fixture.
- New orders and deliveries versus the latest weekly fleet-event count.
- Singapore and Rotterdam VLSFO after the latest five-day move.
- Red Sea / Gulf of Aden / Hormuz routing and any major operator policy changes.

SCENARIO FRAME

BULL Live automotive-port activity strengthens further, Asia-origin PCTC space tightens and routing diversions continue to absorb vessel-days.

BASE The current market call persists as port activity and capacity evidence remain broadly consistent with the latest weekly snapshot.

BEAR Vehicle-carrier activity eases while fleet additions accelerate, routing normalises and fresh commercial evidence weakens.

7-DAY BASE CASE | BALANCED / CHARTERER LEANING

The seven-day base case remains balanced. High-frequency port activity, forward vehicle-carrier visibility, bunker direction, fleet events and routing risk form the prompt layer. The main upside is stronger automotive shipping activity colliding with constrained effective vessel availability; the main downside is faster fleet delivery, weaker cargo momentum and easing routing friction.

CATALYST GRID

UPSIDE TO OWNER EARNINGS

Firmer automotive-port activity; tighter PCTC availability; further route diversions; stronger fresh charter or carrier pricing evidence.

DOWNSIDE TO OWNER EARNINGS

Weaker vehicle-carrier activity; faster PCTC deliveries; easing routing friction; softer carrier utilisation or pricing evidence.

MONITOR / NEUTRAL

Singapore/Rotterdam bunker direction; carrier commercial updates; H&H share; fleet events and forward automotive-port schedules.

SOURCES & METHODOLOGY

This report combines verified Brunswick vehicle-carrier activity history and current public expected arrivals; Ship & Bunker VLSFO history for Singapore and Rotterdam; Höegh Autoliners monthly trading data; fresh carrier and fleet-market evidence from Wallenius Wilhelmsen, NYK, Compass Maritime and public industry releases; and ViewShipping routing/security intelligence. Weekly and daily observations drive the current report. Monthly carrier data and structural fleet indicators remain explicitly dated context and do not masquerade as live weekly signals.

Data cut: Brunswick activity through 21 Aug 2026 and forward signal through 21 Aug 2026 | bunker five-day averages through latest connected observations | Höegh anchor through 11 Aug 2026 | fleet/carrier and security/routing context through 21 Aug 2026.