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CMA CGM's return to Russia could inspire competitors to follow suit

Several of the largest container lines are likely to follow CMA CGM if its return to Russia is successful, expects Peter Sand, chief analyst at Xeneta.

CMA CGM's chief executive, Rodolphe Saadé. Competitors Maersk and Hapag-Lloyd have both told ShippingWatch that they currently have no plans of returning to Russia. | Photo: Christian Hartmann

[Liv Almer](#)

Although the war in Ukraine continues unabated, several of the world's largest container lines are likely to be keeping a close eye on freight opportunities to Russia, says Peter Sand, chief analyst at Xeneta, after the French container giant CMA CGM decided to resume port calls in St. Petersburg from Nov. 17.

"I think a lot of other big shipping companies are watching closely what CMA CGM is doing. If they can manage it without too much trouble, it's likely that the others will follow suit," he tells ShippingWatch.

There is nothing illegal about it, but you have to do it quietly

Peter Sand, chief analyst, Xeneta

The French shipping company withdrew from Russia in 2022, along with its competitors Maersk, Hapag-Lloyd, Ocean Network Express, and Zim, following Russia's invasion of Ukraine.

However, CMA CGM recently announced its return to Russia. It coincided with the opening of a port call in St. Petersburg on its route from Germany to Finland.

This followed a visit to St. Petersburg in September, where the shipping company pointed out that 28 Russian and international shipping companies have never stopped their activities in Russia.

Therefore, CMA CGM would consider “all options open to them, in strict compliance with the applicable sanctions regime,” the company explained.

Sand is not surprised that the French shipping major has returned to Russia.

“CMA CGM has previously been one of the shipping companies testing the waters. For example, if we look at the Red Sea, where they are among the few who have continued their voyages with protection from the French naval force,” says Sand.

“This is not something they go out and plaster on the front pages of newspapers. There is nothing illegal about it, but you have to do it quietly, which I think they have tried to do. It may well be that the moral voice dictates that you should do something else. But you can’t pass legal judgment on that.”

ShippingWatch has asked CMA CGM to elaborate on the considerations behind the company’s return to Russia.

CMA CGM replies that it does not wish to comment on the matter at this time.

Refraining for now

CMA CGM joins the Swiss-Italian shipping company MSC, among others, which has been one of the few major container shipping companies to continue sailing to Russia despite the war.

In line with its competitors, MSC announced in February 2022 that it would no longer ship cargo to and from the country after the invasion of Ukraine.

We reassess the situation constantly

Hapag-Lloyd

According to the company’s [website](#), however, the shipping company continues to ship food – mainly fruit – medicine, and humanitarian aid to and from Russia. This type of cargo is not subject to international sanctions.

Among the other large shipping companies, Hamburg-based Hapag-Lloyd has also dropped sailings to Russia since 2022. The company emphasizes to ShippingWatch that the boycott remains in place – at least for now.

“For now, we can say that there is no change for the time being, but we reassess the situation constantly,” writes a spokesperson for the shipping company.

Maersk also rejects that a return to Russia is on the drawing board.

“Our position remains unchanged,” the group writes in an email response to ShippingWatch.

Carriers explore opportunities in strained market

When Peter Sand points out that container carriers are “closely” following CMA CGM’s return to Russia, it is particularly due to the bleak outlook facing the market in the coming years.

Order books among container lines are currently at record levels, with a capacity of approximately 10 million teu for delivery over the next few years.

At the same time, demand and freight rates have been artificially inflated as a result of the crisis in the Red Sea. This has sent ships on an average 14-day longer journey on routes from Asia to Europe, absorbing some of the excess capacity.

With too many ships at sea, great uncertainty about demand due to high and fluctuating US customs duties, and the prospect of falling freight rates, it therefore makes sense that container lines are interested in finding new ways to make money.

“Looking at the overall business, we are facing a market that is likely to be loss-making for container carriers as we move into 2026,” explains Sand.

“That’s why you have to turn over every stone you can and see if there’s anything you can do differently to mitigate the financial losses that are coming if you do nothing.”

According to Sand, CMA CGM’s return also reveals that Russia has long been something they have been exploring, as decisions like this are not made overnight.

Several are already present

Although Russia has been the target of extensive sanctions from the EU, the US, and the G7 countries since its invasion of Ukraine, the volume of containers moving out of—and especially into—Russian ports has apparently remained stable.

When the sanctions were first introduced, container imports to Russia’s most important container port, St. Petersburg, fell by up to 90%.

However, by 2023, trade had already recovered and almost reached pre-war levels, according to the German [Kiel Institute](#).

In 2025, Russia’s three largest container ports in St. Petersburg, Vladivostok, and Novorossiysk have all seen an increase in volumes, according to the analyst firm Lloyd’s List on Tuesday, citing figures from Dynamar. However, the levels are still significantly below pre-war volumes.

This is largely due to the fact that smaller Asian shipping companies in particular have moved in and taken over the transport operations that Western shipping companies abandoned.

Among others, Chinese and South Korean shipping companies such as SITC and Namsung Shipping Co have continued sailing to the eastern Russian port city of Vladivostok.

In addition, Turkish shipping companies such as Arkas Line and Seago Line have also continued trading with the Russians in the Black Sea.

CMA CGM's first call in Russia since the outbreak of the Ukraine war will be made by the feeder ship North, which, according to Alphaliner, is expected to call at St. Petersburg on Nov. 17.