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AUGUST 2026

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12 YEARS OF THE PANAMA CANAL: A VISION FOR THE FUTURE

Celebrating 112 years of operation, the Panama Canal remains a vital trade route, with 3% of global maritime trade transiting its waters annually. Since its opening on 15 August 1914 and the landmark expansion with Neopanamax locks in 2016, the canal has connected 180 trade routes and 1,920 ports across 170 countries, solidifying its role in global commerce. To secure its relevance for the future, the Panama Canal Authority is advancing its 2025-2035 Vision Plan, aiming to position Panama as an integrated logistics and energy hub. The Vision Plan focuses on sustainable operations, economic expansion, and strategic growth. Key projects include the Corozal Container Transshipment Terminal on the Pacific and the Telfers Terminal on the Atlantic, both expected to enhance container capacity and connectivity. Additionally, the proposed 76-kilometre Energy Corridor will link the Pacific and Atlantic coasts via a pipeline for propane, butane, and ethane transport. These initiatives aim to diversify revenue streams, strengthen Panama's role in global trade, and create a cohesive, forward-thinking infrastructure.

(Source: Shipping Gazette)

RATE INCREASES SPREAD: PRESSURE EXTENDS FROM SPOT MARKET TO LONG-TERM CONTRACTS

The shipping market is experiencing a clear divide, with rising trans-Pacific freight rates contrasting sharply with declining Asia-to-Europe rates. A mix of factors, including Middle East tensions, strong U.S. trade demand, and severe weather in East Asia, continues to push trans-Pacific rates higher, while Asia-to-Europe lanes face weakening demand and falling prices. Trans-Pacific rates have been climbing steadily. According to the Drewry World Container Index, Asia-to-U.S. East and West Coast rates surged in the past week, with the Asia-to-Los Angeles lane rising 6% to \$6,244 per FEU, and Asia-to-New York rates jumping 10% to \$8,706 per FEU. Strong demand on U.S. East Coast lanes and adverse weather in East Asia have further supported these increases. Typhoon activity has caused significant vessel delays, cutting capacity and creating further price pressure.

(Source: Shipping Gazette)

HMM REPORTS USD 5.4 BILLION IN NET PROFIT FOR FIRST HALF OF YEAR, AS MARKET UNCERTAINTY CONTINUES TO RISE

On 13 August, HMM, South Korea's flagship container shipping line, released its financial results for the second quarter and first half of 2026. On a quarterly basis, HMM recorded revenue of KRW 3.402 trillion (approximately USD 2.39 billion) in the second quarter of 2026, representing a year-on-year increase of 29.7%. Operating profit reached KRW 354 billion (approximately USD 250 million), up 51.9% year-on-year, while net profit came in at KRW 411 billion (approximately USD 290 million), a year-on-year decline of 12.7%. The operating profit margin for the quarter stood at 10.4%. For the first half of the year on a cumulative basis, HMM achieved revenue of KRW 6.121 trillion (approximately USD 4.30 billion), up 11.8% year-on-year. Operating profit totalled KRW 623 billion (approximately USD 440 million), down 26.4% year-on-year, while net profit reached KRW 765 billion (approximately USD 540 million), a year-on-year decline of 36.8%. The operating profit margin for the first half stood at 10.2%.

(Source: Shipping Gazette)

CHINA-EUROPE ARCTIC CONTAINER ROUTE LAUNCHES WEEKLY SERVICE, CUTTING TRANSIT TIME TO 20 DAYS

The China-Europe Arctic container express route entered regular weekly operations, opening a faster and more resilient northbound corridor that halves the transit time of traditional shipping lanes between China and Europe. The container ship Dubai Tower departed from Ningbo-Zhoushan Port in East China's Zhejiang province, marking the start of the route's regular seasonal service. For importers and buyers managing tight inventory cycles and seasonal demand, the shortened lead time offers a direct path to faster market entry and improved cash flow.

(Source: Shipping Gazette)

CHINA CONTAINERIZED FREIGHT INDEX

ROUTE	LAST PERIOD 2026/8/14	THIS PERIOD 2026/8/21
CCFI	1846.96	1821.65
(JAPAN SERVICE)	896.71	936.35
(EUROPE SERVICE)	2392.9	2270.18
(W/C AMERICA SERVICE)	1544.28	1541.49
(E/C AMERICA SERVICE)	1812.53	1803.23
(KOREA SERVICE)	619.27	599.22
(SOUTHEAST ASIA SERVICE)	1016.38	972.46
(MEDITERRANEAN SERVICE)	2957.57	2883.78
(AUSTRALIA/NEW ZEALAND SERVICE)	1606	1651.73
(SOUTH AFRICA SERVICE)	1511.79	1453.47
(SOUTH AMERICA SERVICE)	1305.13	1358.77
(WEST EAST AFRICA SERVICE)	1183.74	1172.16
(PERSIAN GULF/RED SEA SERVICE)	3227.3	3319.06

HAPAG-LLOYD AND ZIM INTRODUCE NEW ASIA-BRAZIL SHIPPING ROUTE

Hapag-Lloyd, in partnership with Zim Integrated Shipping Services, is launching a new Asia-South America East Coast service, designated AS3, to strengthen container connectivity between Asia and Brazil. Scheduled to begin operations on 13 September 2026, this weekly fixed sailing will enhance trade routes, providing greater flexibility and expanded port coverage. The AS3 service will connect five major Chinese ports - Shanghai, Ningbo, Xiamen, Hong Kong, and Yantian - with several strategically important Brazilian ports, including Rio Grande, Paranagua, Itajai, Santos, and Rio de Janeiro. The full port rotation is Shanghai - Ningbo - Xiamen - Hong Kong - Yantian - Rio Grande - Paranagua - Itajai - Santos - Rio de Janeiro. The inaugural westbound sailing departs Shanghai on 14 September 2026, and the first eastbound departure from Rio Grande is set for 21 October 2026.

(Source: Shipping Gazette)

XIAMEN PORT LAUNCHES DIRECT WEEKLY RED SEA SERVICE, STRENGTHENING DEEP-SEA

CMA The RES4 China-Red Sea premium weekly service, jointly operated by COSCO Shipping and OOCL, has officially commenced operations, introducing a new direct deep-sea trunk route linking Xiamen to Jeddah, Saudi Arabia. Calling at five major ports -- Shanghai, Ningbo, Xiamen, Nansha, and Jeddah -- the service delivers consistent, regularised weekly sailings on a sustained basis. The launch of this route directly addresses a longstanding capacity gap in Xiamen Port's direct connectivity to the Middle East. Beyond securing schedule reliability and stable slot supply, the service actively consolidates local export cargo, reinforcing the port's commercial position. Supported by integrated sea-rail intermodal infrastructure, the route extends its reach into inland hinterlands including Jiangxi and Hunan provinces, providing those regions with an efficient and accessible gateway to global markets. This development strengthens the strategic configuration of Xiamen Port's deep-sea route network and amplifies the port's capacity to drive and support the broader foreign trade industry.

(Source: Shipping Gazette)

PORT OF HAMBURG TRAFFIC SLIPS 3.1% IN FIRST HALF OF 2026 AMID TERMINAL UPGRADES AND ENERGY MARKET SHIFTS

The Port of Hamburg handled 56.1 million tons of cargo in the first half of 2026, a 3.1% decline from the same period last year, as ongoing terminal modernization and lower petroleum imports weighed on Germany's largest port, according to figures released by the Hamburg Port Authority (HPA). The port had recovered much of the ground lost to severe January weather by the end of the first quarter. However, weaker performance across several cargo segments through June left the half-year balance below 2025 levels. Container traffic totaled four million TEUs, down 3.8% year-on-year. Measured in tons, container volumes fell 4%. The HPA attributed part of the decline to modernization works that operator HHLA is carrying out at its facilities, which temporarily reduced terminal capacity but are intended to improve handling efficiency once completed.

(Source: Shipping Gazette)

CONGESTION PERSISTS: MAERSK ISSUES PORT OMISSION NOTICE AMID DELAYS AT SHANGHAI PORT

More than a week after Typhoon Bebinca made landfall, congestion at Shanghai Port continues to disrupt operations. Despite terminal activities resuming, vessel delays remain significant, with an average waiting time exceeding four days as of 17 August. The backlog of delayed cargo and vessels is being absorbed slowly, creating ongoing challenges for shippers and freight forwarders. Amid these conditions, Maersk has issued another port omission notice, cancelling Shanghai port calls for specific voyages to minimise service delays. Typhoon Bebinca temporarily halted operations across major container ports in East China, including Shanghai. While terminals have reopened, the accumulation of delayed vessels and cargo during the disruption cannot be cleared quickly. Port operators face the dual pressure of managing the backlog from the typhoon while handling regular inbound volumes.

(Source: Shipping Gazette)

CHINA PUBLIC HOLIDAYS

China offices will be closed on September 25th, 2026 for the Mid-Autumn Festival Holiday, and resume work on September 28th, 2026. (Qingdao, Shanghai, Ningbo, Xiamen, Shenzhen)