

TP report for September		
	Summary	Supplement
TP News		Source: enews@gccports.com, S&P Global
1	Over 50% of vessels delayed at Asia 's busiest container ports	Congestion at Asian ports has been driven by extreme weather events and wider supply chain disruption Analysts Sea-Intelligence say that all 14 of the busiest container ports in Asia have seen a decline in on-time vessel arrivals. The world's two largest container ports - Shanghai and Ningbo-Zhoushan have been consecutive typhoons this year, most recently typhoon Saudel last week causing severe delays at the ports. Ningbo, which became the world's second largest container port in the first half of 2026, saw its reliability fall by 20.1 percentage points to 34.6% in the month of July according to Sea-Intelligence. The analyst described the picture in Shanghai as 'particularly alarming' with a 19.2 percentage points drop in reliability resulting in just 21% of vessels arriving on time at port in July. "Outside of extreme pandemic era supply chain disruptions, schedule reliability in Shanghai has never dropped this low in 14 years of recorded data," commented Alan Murphy, CEO of Sea-Intelligence. The largest drop in schedule reliability among top Asian ports was seen at Yantian in South China with a 23.5 percentage point plunge to 48.3% in July. Hong Kong also saw a 20.4 percentage point drop in reliability to 51.6% for July. The fall in reliability was pronounced at the world's largest transshipment hub of Singapore with a 5.7% percentage point drop in July, however reliability sat at just 43.2% Sea-Intelligence said. Looking at other ports in the region Port Klang had 33.3% reliability and Busan 40.9%. The growth in delays at major Asian ports has driven a drop in schedule reliability for container to 56.1% falling 6.1 percentage points the steepest single month decline since the height of the pandemic in January 2021 the analyst said. "With the region's busiest ports operating with more than half of their incoming vessels delayed, this backlog will naturally cascade through the maritime network, likely triggering a new wave of delays for critical head haul trade lanes in the coming months," Murphy said. Port congestion in Asia is pushing lines to end two and half year long rerouting of Asia - Europe services via the Cape of Good Hope back to the Suez Canal and the Red Sea despite the ongoing security threat from the Houthis in Yemen with its "blockade" of Saudi Arabian ports.
2	Panama Canal postpones October Neopanamax draught cuts	While the Panama Canal Authority reduces transit numbers water levels are better than expected The Panama Canal Authority (ACP) said on Friday that the previously announced draught reduction to 14.48 metres Tropical Fresh Water (TFW), scheduled to take effect on 1 October 2026, has been postponed. The decision follows the Canal's latest review of Gatun Lake levels and weather projections. The waterway said that it will maintain the current maximum authorised draught of 14.63 metres (TFW) limit for vessels transiting the Neopanamax Locks. Keeping the current draught in place gives customers greater continuity for voyage planning and vessel deployment. It also reflects the Panama Canal's focus on responding to changing conditions in a way that supports its customers while preserving safe and efficient operations, the ACP said. The ACP stated that the remaining measures remain in place, such as the reduction in daily transits from 36 to 34 with effect from 4 September, and subsequently to 32 daily transits from 15 September. The Canal will continue evaluating water conditions and will provide advance notice of any future changes that may affect vessel draft requirements. This ongoing monitoring is part of its broader commitment to offering customers a reliable, predictable, and efficient service.
3	Container trade volumes hit record high in July	Global container trade growth has remained strong this year in the face of geopolitical and extreme weather disruptions Container Trades Statistics' (CTS) latest data shows a "remarkably resilient" global market with July 2026 the highest volumes recorded by group at 17.3 million teu, around 25,000 teu more than the previous record in May this year and 5.1% higher than a year ago. "Looking at regional imports for the first seven months of the year, all regions recorded year-to-date growth except the Indian Sub-Continent & Middle East, which experienced a 4.2% decline," said a CTS statement. Sub-Saharan Africa saw the biggest increases, with import volumes increasing 14% from Asia and 15% from North America. "Another recurring theme throughout 2026 has been Europe's continued import growth, up 6.1% year to date. Far East cargo has played a significant role, adding approximately 1.5 million teu compared with the same period last year," said CTS. Looking ahead CTS said that even with all the disruption on the Panama Canal, the Middle East crisis and the typhoon season in Asia causing congestion, "global volumes have continued to adapt rather than retreat", whether that can be sustained throughout the year as trading patterns are "reshaped", remains to be seen, particularly as China's Golden Week, 1-7 October, approaches. Freight rates have had a mixed performance recently with the US spot rates rising fast, but that pace is now easing, said Peter Sand, Xeneta's chief analyst. "It is a different story into Europe, where spot rates from the Far East to North Europe have fallen 18% since early July while rates into the Mediterranean are down 28%. The split in the global market remains, with the Transatlantic to US East Coast still ticking upwards to \$3,000 per teu - the highest level since April 2023," said Sand. From a forwarder's point of view, CH Robinson reports: "September is not shaping up as a conventional US import peak, but ocean freight remains vulnerable to disruption. Typhoon congestion, blank sailings, canal restrictions and carrier network changes are limiting recovery options on several trade lanes." Meanwhile, Dimercio Express's Director of sales and marketing Ted Chan reflected on the Pacific trades' adjustments: "The transpacific isn't one market anymore - each port has its own balance point, and capacity is being removed involuntarily. That's why slowing demand isn't pulling rates down. Panama and Suez will decide where the market settles."
4	China's international trade up 17.6% in first eight months	All major business sectors achieved positive growth from January to August Boosted by robust industrial recovery, diversified market expansion and steady regional economic cooperation, China's foreign trade maintained a strong double-digit growth in the first eight months of 2026. Latest official customs statistics show that China's total goods trade volume reached RMB 34.78 trillion (\$5.18 trillion) from January to August 2026, rising 17.6% year-on-year against a complex and volatile global economic backdrop. Breaking down the overall performance, outbound exports recorded RMB 20.17 trillion, representing a 14.6% year-on-year increase, while inbound imports hit RMB 14.61 trillion with a remarkable 22% surge. The notable growth in import volume reflects continuous recovery of domestic market demand and active industrial production, while steady export expansion consolidates China's position as a key manufacturing and trading powerhouse in global supply chains. In August 2026 alone, China's foreign trade continued its upward trajectory. The single-month total import and export volume stood at RMB 4.65 trillion, up 19.8% year-on-year. Specifically, August exports reached RMB 2.73 trillion (up 18.8% YoY) and imports amounted to RMB 1.92 trillion (up 21.7% YoY). The accelerated monthly growth indicates sustained momentum and improving structural quality of China's cross-border trade. General trade remained the backbone of China's international trade, with import and export volume totaling RMB 20.89 trillion, a year-on-year increase of 10.5%. Processing trade achieved rapid expansion, climbing 26.4% to RMB 6.75 trillion. Meanwhile, bonded logistics trade jumped 42.3% year-on-year to RMB 6 trillion, highlighting the rapid development of China's cross-border logistics, bonded warehousing and modern trade service industries. From January to August, Asean remained China's largest trading partner, with bilateral trade volume hitting RMB 5.95 trillion, up 20.6% year-on-year, driven by strengthened industrial chain synergy and regional supply chain integration. Trade with the European Union ranked second, reaching RMB 4.2 trillion with a steady 8.1% year-on-year growth. Sino-US trade maintained mild growth amid bilateral economic and trade exchanges, registering RMB 2.76 trillion, up 1.3% year-on-year. On the export side, high-value-added mechanical and electrical products become the primary growth engine, with export volume surging 21.9% year-on-year to RMB 12.91 trillion, showcasing the continuous upgrading of China's manufacturing export structure. For imports, mechanical and electrical product imports saw a sharp increase of 31.6% year-on-year to RMB 6.21 trillion, indicating robust domestic demand for high-end equipment and core industrial components to support industrial upgrading. Crude oil imports stood at 321 million tons, down 14.6% year-on-year, while agricultural product imports increased 6.6% to RMB 1.04 trillion.
5	Asia - US container rates could surpass pandemic peak	Transpacific spot rates have soared 325% since the Strait of Hormuz conflict began in February and Xeneta doesn't rule out breaching record Covid levels Sharp increases in freight rate levels on the Pacific trades could be followed by another attempt to raise rates in early October as carriers look to capitalise geopolitical disruption. Both Drewry and Xeneta are forecasting higher spot rates on the Pacific, but Drewry believes this is due to efficient capacity management by the carriers. In contrast Xeneta argues that there are a number of drivers, including geopolitical challenges and Dynamar points to congestion caused by climate events. Xeneta chief analyst Peter Sand said: "Carriers are seizing the opportunity while the market is hot, adding capacity into US East Coast ahead of what could be a turn in the market within the next two to three weeks. Offered capacity on the Far East to US East Coast trade is 6-7% higher in September than in August." Drewry's Container Capacity Insight monitor, however, said that nine sailings have been cancelled for the coming week, an increase from eight cancellations the previous week. "Drewry expects rates to rise slightly next week [week beginning 21 September] amid impending pre-Golden Week demand and continued capacity management by carriers." In its latest spot rate report, published 17 September, Drewry said Shanghai to Los Angeles spot rates increased 5% week-on-week to \$7,712 per teu. Rates to New York saw a 7% rise to \$10,394 per teu. The consultant expects further rate increases in the run up to China's 1 October Golden Week.
6	Carriers shift Atlantic capacity towards Canada amid US uncertainty	Direct capacity to Canada rose 14% year-on-year while Europe-US services declined, highlighting a shift in transatlantic deployment. Canadian services across the Atlantic have been bolstered with extra tonnage as uncertainty over regulatory and market changes persists, while spot rates have soared since March. The barely perceptible capacity shifts could be due to Canada's pivot towards Europe, as Ottawa continues to defy Donald Trump's assertions that it is the 51st US state, or the return in November of US charges for Chinese built vessels. Container Trades Statistics reveal that cargo volumes have remained largely stable declining by just 23,022 teu in the first six months of this year, to 3,088m teu, compared to the same period last year. Headhaul volumes, from Europe to North America, recorded a dip in March following the outset of the Iran conflict, but have since been equal to or slightly higher than the first half of 2025. Capacity, meanwhile, has seen a sharper decline of 4% over the first nine months of the year. MDS Transmodal data calculated a total of 9,256,765 teu in offered capacity from January to September 2025. That fell to 8,877,598 teu in the same period this year. But a break down of the US capacity showed a 6% decline in direct services, from Europe to North America, including Latin America, from 6.05m teu to 5.69m teu. Direct services to Canada, however, increased capacity by 14% year-on-year, from 2.08m teu, to 2.38m teu. While indirect services, defined as pendulum services from Asia via Europe or Africa to Canada, were up 22% to 491,000 teu. MDS Transmodal analyst Antonella Teodoro commented: "It is difficult to know exactly what has caused this shift in tonnage. Although it may signify an early shift of capacity from the US as the Chinese vessel charge is due to return in November." Adjustments may also have been made as the trade dispute between Canada and the US has continued, with president Trump threatening further tariffs on imports from Canada. Indirect capacity to the US increased 8% over the period to 2.17m teu from 2.01m teu, but the much larger direct trade showed a 5% decline to 5.69m teu from 6.05m teu. "Overall, the data indicates that the modest decline in total Europe-North America scheduled capacity was accompanied by a shift in the composition of deployed services," said Teodoro. MDS Transmodal added that the US remained the largest North American market, accounting for 89% of total scheduled Europe-North America capacity during January-September 2026, compared with 87% in the previous year. Total capacity serving the US, however, fell 2% year-on-year to 7.87m teu. Capacity on direct services to the US was down 6% to 5.70m teu, reducing the US market share of direct services from 75% to 72%.
Market dynamics		Source: Shipping Gazanette, S&P Global
1	Maersk in breakthrough rotor sail on a container ship	Anemoi is to install a single rotor sail on an 8,700 teu container vessel in Maersk's fleet The container sector is set to see its first vessel fitted with a rotor sails with an Anemoi unit fitted on a Maersk vessel. Anemoi will install a five-metre diameter and 35 high fixed rotor sail which will be integrated into existing onboard systems. While rotor sails have been growing in popularity as a propulsion method to reduce fuel consumption on dry bulk carriers and tankers the container sector has until now not taken up the solution due to a lack of deck space to install the cylindrical sails. An artist impression of the Anemoi rotor sail fitted on a Maersk container ship shows a single unit fitted on the bow of the vessel, unlike tanker and bulkier installations which have multiple sails along the deck of the vessel. Ole Groo Jakobsen, Head of Fleet Technology, Maersk, said, "Wind-assisted propulsion is one of several promising maritime solutions with the potential to improve vessel efficiency and reduce emissions. It has already been tested in other parts of the shipping sector, and we see this pilot with Anemoi as a valuable opportunity to build practical experience and assess its relevance for our fleet and for container shipping more broadly."
2	Hapag-Lloyd reshapes Zim deal to address Israel security concerns	The German carrier is revising its proposed Zim acquisition, with new safeguards aimed at protecting Israel's shipping links, sensitive cargo and maritime independence. Following the latest round of talks with Israeli Government officers, Hapag-Lloyd said it would submit a revised proposal for the acquisition of Zim Line by the end of September. The acquisition, first announced in February of this year, has been the subject of close scrutiny with some members of the Israeli parliament, the Knesset, concerned about the ongoing security of the country following the sale. Hapag Lloyd CEO, Rolf Habben Jansen said: "We have listened carefully to the needs raised during our discussions with the Israeli government and the relevant authorities. Together with our partners, we are now developing an improved proposal designed to further strengthen Israel's maritime security and independence." Private equity company FIMI Opportunity Funds will operate New Zim, a 16-vessel carrier formed of Zim Integrated Shipping Services' fleet. Concerns were raised in February, following the announcement of the sale, that 16 ships would not be sufficient to meet Israel's security requirements. The carrier will work with Israeli officials to, "Secure Israel's access to key shipping routes, including routes from Asia, and strengthen the protections provided under the Golden Share framework." In addition to the fleet and service connections, some politicians raised the question of Hapag-Lloyd shareholders, who include the Qatar and Saudi sovereign wealth funds with a substantial combined share of 22.5% in the German liner company. "The agreement will also prevent any foreign interference in the transportation of Israel's sensitive cargo, representing a significant improvement over the current arrangement," commented Habben Jansen. Who added, "We believe this transaction would mark another important milestone in the close relationship between Germany and Israel."

3	BV, CMA CGM and SDARI team up on AI-assisted containership concept	Trio launch joint development project at SMM exploring decision-support tech for container vessels with focus on keeping humans in control Bureau Veritas (BV), CMA CGM and Shanghai's SDARI have kicked off a joint development project to figure out how far AI and digital decision-support can go on container vessels without pushing crews out of the picture. The JDP, signed at SMM, will develop an "assisted vessel" concept aimed at boosting energy efficiency and operational performance while cutting crew workload through digital tools. The emphasis is on support rather than replacement - keeping human oversight and control firmly in place. Each partner brings different angles: CMA CGM provides the operational requirements and shipowner reality check, SDARI handles ship design and smart systems engineering, while Bureau Veritas covers classification, safety assessment and regulatory navigation. The project will identify which onboard functions benefit most from assistance, then develop a detailed concept including crew roles, shore support and safety analysis through BV's risk-based framework. It culminates in technical specs, an Approval in Principle application, and cost estimates with a development roadmap. BV's Alex Gregg-Smith said decision-support tech needs developing "within a robust, human-centered and risk-based framework" to deliver real improvements in efficiency and safety. CMA CGM's Christine Cabau Woehrel stressed crew involvement from day one is "vital for the success of any technology enhancement," while SDARI's Lyu Zhiyong positioned the work as a model for implementing the MASS Code during its experience-building phase.
4	Cosco Shipping Heavy Industries lines up Shanghai IPO	The planned listing is seen as strategic move for the company to boost global business growth for the shipyard group Cosco Shipping Heavy Industries, the shipyard and equipment manufacturing subsidiary of Cosco Shipping Corporation, has completed regulatory filing for A-share IPO guidance, formally initiating its domestic listing process. Founded in December 2016, Cosco Shipping Heavy Industries was formed by integrating shipbuilding and ship repair assets inherited from the former China Ocean Shipping (Group) Company and China Shipping (Group) Company, headquartered in Shanghai. It completed shareholding transformation in June 2026. The company's operations span four core business lines: new shipbuilding, offshore engineering, ship repair & conversion, and marine supporting products. As of the end of 2025, Cosco Shipping Heavy Industries secured 79 new shipbuilding orders worth RMB 41.3 billion (\$6.15 billion) and delivered 62 vessels totalling 6.31 million deadweight tons throughout 2025. The group has an overall new building orderbook of 216 vessels representing 24.77 million dwt, among which 76 vessels totalling 8.11 million deadweight tons were still under construction. On the offshore engineering front, the company won 17 new offshore related projects in 2025 and maintained 34 ongoing offshore projects in its backlog by year end. Its ship repair and conversion business completed work on 1,324 vessels in 2025. The group runs nine major shipyards geographically spread across Jiangsu, Liaoning, Zhejiang, Shanghai and Guangdong, consisting of NACKS (Nantong Cosco Shipping Kawasaki Ship Engineering, DACKS (Dalian Cosco Shipping Kawasaki Ship Engineering), Yangzhou Cosco Shipping Heavy Industries, Nantong Cosco Shipping Ship Engineering, Qidong Cosco Shipping Offshore Engineering, Dalian Cosco Shipping Heavy Industries, Zhoushan Cosco Shipping Heavy Industries, Shanghai Cosco Shipping Heavy Industries, and Guangdong Cosco Shipping Heavy Industries. The A-share IPO of Cosco Shipping Heavy Industries would diversify financing channels to fund capital-intensive projects including new production bases in Tianjin and Yangjiang, large dock upgrades, smart manufacturing and green-vessel R&D, as well as accelerate development of high-end and green maritime equipment, vessel construction, offshore engineering and ship repair-conversion.
TP Trend forecasts		
1	After the official announcement of President Xi's visit to the U.S. and the news of an additional 30 billion being finalized, carriers may adjust their allocation ratios after the holiday or directly cancel fixed space as a disguised price increase.	
2	During the holiday, there were relatively many blank sailings on the USWC route, and capacity was limited. This week, apart from MSC, other carriers did not see a turning point of price cuts and stockpiling. Excluding MSC, the US West Coast market freight rates remained stable.	
3	Capacity supply to the US Northwest is limited, and freight rates are higher than those to the US Southwest.	