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March 2026

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CHINA-EUROPE RAILFREIGHT UP 25PC IN 2026

Freight volumes on the China-Europe rail corridor rose sharply in January and February, with container traffic up 25 per cent year-on-year and train trips increasing 32 per cent, reports Rotterdam's Rail Freight. China Railway said 352,100 TEU were moved on the route in the first two months of 2026, compared with 281,000 TEU a year earlier. The 3,501 train trips represented a 31.7 per cent rise, marking a strong rebound after volumes fell 11 per cent in early 2025. From January to February, the network carried 352,100 TEU, according to China State Railway Group, reported Caixin. The surge contrasts with full-year 2025, when total trips increased just 3.2 per cent to about 20,000 and overall cargo volume fell 1.3 per cent to roughly 2.1 million TEU. Outbound trips dropped 6.1 per cent to 9,898 last year, while inbound journeys rose 14.4 per cent to about 10,100. The early-2026 increase was concentrated largely in outbound traffic. Departures from China jumped 47.5 per cent to 1,736 trips in the two-month period, carrying 181,200 TEU, a 41 per cent increase. Inbound journeys rose 19.2 per cent to 1,765 trips, carrying 170,900 TEU.

(Source: Shipping Gazette)

COSCO SHIPPING PORTS POSTS 2025 ANNUAL RESULTS

COSCO SHIPPING Ports reported a 6.2 per cent rise in total throughput to 152,994,965 TEU in 2025, with revenue up 11 per cent year-on-year to US\$1.67 billion, reports PR Newswire. Profit attributable to equity holders edged up 1.1 per cent to US\$312.1 million, while equity throughput rose 3.4 per cent to 46,850,076 TEU. The company declared a second interim dividend of US1.328 cents per share. Terminals in China handled 114,836,474 TEU, up 4.6 per cent, accounting for 75.1 per cent of the group's total. Overseas terminals grew 11.5 per cent to 38,158,491 TEU, representing 24.9 per cent of throughput. Regional highlights included Bohai Rim throughput rising 5.1 per cent to 52,060,240 TEU, Pearl River Delta up 5.2 per cent to 30,243,273 TEU, and Southwest Coast increasing 11.6 per cent to 10,063,000 TEU. Piraeus saw a six per cent decline to 3,976,713 TEU, while Zeebrugge surged 33.1 per cent to 894,227 TEU.

(Source: Shipping Gazette)

IMO HOLDS TALKS ON MIDEAST SHIPPING BLOCKADE

The UN's International Maritime Organization (IMO) began an extraordinary session in London to address shipping disruptions caused by the Middle East war, reports Agence France-Presse. The UN agency's 40-member council is considering resolutions, including one to establish a safe maritime corridor for stranded ships and seafarers in the Persian Gulf. Any resolutions adopted would remain non-binding. Iran's retaliation to Israeli-US strikes has effectively blocked the Strait of Hormuz, a chokepoint for one-fifth of global crude and liquefied natural gas. Around 20,000 seafarers are stranded on 3,200 vessels west of the strait, according to the IMO. At least 21 ships have been attacked since the conflict began, with the UAE reporting more than 18 merchant vessels hit by missiles, drones and mines. Eight seafarers are confirmed dead and four remain missing.

(Source: Shipping Gazette)

US ISSUES NEW HORMUZ SECURITY ADVISORY

The US Maritime Administration (MARAD) has issued a new advisory warning American-flagged vessels to ignore diversion orders from Iran and maintain heightened vigilance in the Strait of Hormuz, reports Ventura, California's captain. MARAD said the risk of attacks remains high as Iranian forces employ missiles, drones, unmanned vessels and aggressive boarding operations. The advisory, numbered 2026-004, replaces earlier guidance and reflects the expanding threat environment in the Persian Gulf, Strait of Hormuz and Gulf of Oman. US-flagged ships are instructed to keep at least 30 nautical miles from US military vessels to avoid misidentification, answer all VHF calls from coalition forces, and coordinate closely with Naval Cooperation and Guidance for Shipping. Vessels should remain as far from Iranian waters as possible, staying closer to Oman's coastline when safe.

(Source: Shipping Gazette)

CHINA CONTAINERIZED FREIGHT INDEX

ROUTE	LAST PERIOD	THIS PERIOD
	2026/3/13	2026/3/20
CCFI	1072.16	1120.61
(JAPAN SERVICE)	957.78	936.16
(EUROPE SERVICE)	1444.87	1463.75
(W/C AMERICA SERVICE)	823.77	818.47
(E/C AMERICA SERVICE)	919.57	916.11
(KOREA SERVICE)	495.54	477.56
(SOUTHEAST ASIA SERVICE)	793.69	804.23
(MEDITERRANEAN SERVICE)	1815.86	1825.74
(AUSTRALIA/NEW ZEALAND SERVICE)	911.18	913.62
(SOUTH AFRICA SERVICE)	973.84	968.32
(SOUTH AMERICA SERVICE)	602.81	728.8
(WEST EAST AFRICA SERVICE)	738.32	826.52
(PERSIAN GULF/RED SEA SERVICE)	1152.03	1659.2

US AND CHINA HOLD STABLE PARIS TRADE TALKS

Top US and Chinese economic officials held "remarkably stable" talks in Paris, reported Reuters. The discussions covered agriculture, critical minerals and managed trade, with potential proposals for President Donald Trump and President Xi Jinping to consider in Beijing later this month. US Treasury Secretary Scott Bessent and Chinese vice premier He Lifeng led the talks, described as candid and constructive. Sources said China showed openness to additional purchases of US farm goods including poultry, beef and non-soybean crops, while reaffirming commitments to buy 25 million tones of soybeans annually for three years. The two sides also discussed new mechanisms to manage trade and investment, including a proposed US-China "Board of Trade" and "Board of Investment." The Board of Trade would focus on balanced trade growth without compromising national security or supply chains, while the Board of Investment would address specific investment issues.

(Source: Shipping Gazette)

RAIL, OCEAN CARRIERS MOVE TOWARDS MERGERS

Union Pacific and Norfolk Southern are pursuing an US\$85 billion merger while Ocean Network Express expands its stake in Poseidon Corp, reported London's S&P Global. Analysts said both moves reflect a push to secure assets and consolidate freight infrastructure. The proposed UP-NS merger would unite western and eastern US rail networks into a single system spanning 43 states. The Surface Transportation Board rejected the initial application in January as incomplete, but the carriers plan to refile by April 30. In ocean shipping, ONE agreed to raise its ownership in Poseidon, parent of Seaspan Corporation, to 48.9 per cent. Seaspan is the world's largest independent containership lessor, chartering 241 vessels with 2.5 million TEU capacity to major carriers including MSC, Maersk, CMA CGM, Cosco, Evergreen and ONE. Germany's Hapag-Lloyd also announced a US\$4.2 billion deal to acquire ZIM Integrated Shipping Services, creating a combined fleet exceeding 4.8 million TEU. Analysts said the transactions highlight consolidation of infrastructure layers that competitors depend on.

(Source: Shipping Gazette)

OOCL ADDS EMERGENCY BUNKER SURCHARGE TO RATES

Orient Overseas Container Line (OOCL) will introduce a temporary Emergency Bunker Surcharge (EBS) in response to fuel supply disruptions caused by the war in the Middle East, the company announced. The carrier said fuel transportation through the Strait of Hormuz has been affected, creating global challenges in fuel availability. The surcharge is intended to secure fuel access for cargo movements and maintain service stability. OOCL stated the EBS will apply worldwide, covering costs beyond existing Fuel Cost Recovery and Low Sulphur Adjustment mechanisms. For shipments outside Federal Maritime Commission scope, the surcharge takes effect on March 23. For shipments within FMC scope, it begins April 13. The surcharge will remain valid until further notice and is subject to the carrier's prevailing tariffs published on its website. OOCL said the EBS will be reviewed every 14 days to ensure alignment with fuel market conditions.

(Source: Shipping Gazette)

SHIPPING SURCHARGES UNDER FIRE AS IRAN WAR ESCALATES

Ocean carriers have imposed emergency fuel surcharges of US\$30 to \$300 per TEU since the Middle East war began, sparking accusations from shippers that the fees are revenue grabs rather than cost recovery, reports New York's Journal of Commerce. Carriers argue the surcharges are necessary to offset soaring bunker costs, which account for 15 to 30 per cent of operating expenses. The war has driven oil prices sharply higher and disrupted supplies through the Strait of Hormuz. Shippers, however, accuse carriers of "double-dipping" by adding emergency bunker adjustment factors on top of quarterly reviews. The Global Shippers Forum said the practice discredits surcharging and risks crippling smaller businesses.

(Source: Shipping Gazette)

CHINA PUBLIC HOLIDAYS

China offices will be closed from April 4th, 2026 to April 6th, 2026 for Ching Ming Festival, and resume work on April 7th, 2026. (Qingdao, Shanghai, Ningbo, Xiamen, Shenzhen)
Hong Kong office will be closed on April 6th, 2026 for Ching Ming Festival, and resume work on April 8th, 2026; will be closed from April 3rd, 2026 to April 7th, 2026 for Easter Holiday, and resume work on April 8th, 2026.