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TRUMP, XI AGREE ON TRADE AND INVESTMENT BOARDS

President Donald Trump and President Xi Jinping agreed to establish new trade and investment boards and announced major economic commitments during the first US presidential visit to China since 2017, reported a US White House communique. The two leaders said the United States and China would pursue a constructive relationship based on fairness and reciprocity. They confirmed plans for reciprocal visits, pledged cooperation at the G20 and APEC summits, and agreed Iran must not acquire nuclear weapons. They also called for reopening the Strait of Hormuz without tolls and reaffirmed the goal of denuclearizing North Korea. As the cornerstone of the agreement, the US-China Board of Trade will manage bilateral trade in non-sensitive goods, while the US-China Board of Investment will provide a forum for investment issues. China committed to address US concerns over rare earth supply chains and restrictions on production equipment. It approved the purchase of 200 Boeing aircraft, its first such order since 2017, expected to support high-skilled US manufacturing jobs.

(Source: Shipping Gazette)

GUANGZHOU STARTS US\$2 BILLION NANSHA PORT EXPANSION

Work has begun on the US\$2 billion fifth development phase of Nansha port, Guangzhou's main international container gateway, aiming to lift capacity to 35 million TEU by around 2030, reported London's S&P Global. Main construction includes four berths for ships of more than 21,000 TEU and 15 berths for feeder vessels, according to China's Transport Ministry. The extension, with a combined berth length of 2.4 miles, will add 6.7 million TEU of capacity. Guangzhou Port Group is also building the \$1 billion Nansha International General Terminal, which will add 500,000 TEU capacity and berths for breakbulk, project cargo and vehicles. Chairman Huang Bo said the fifth phase plus the general terminal and other expansion projects will add 11 million TEU of operating capacity to Nansha, located about 40 miles south of Guangzhou city. Guangzhou throughput rose eight per cent last year to more than 27 million TEU, of which over 22 million TEU were handled at Nansha.

(Source: Shipping Gazette)

TANKER TRAFFIC REBOUNDS AFTER HORMUZ BLOCKADE

Vessel movements through the Strait of Hormuz surged last week after weeks of near-standstill traffic, though war risk and costs remain high, reports Dubai's Gulf News. Data from maritime intelligence firm Kpler showed 55 commodities vessels, including oil tankers and cargo ships, crossed the waterway between May 11 and May 17. This marked a sharp rise from 19 the previous week, the lowest since fighting erupted in late February. The strait, which handles about 20 per cent of global oil flows, has been effectively closed since March 2 following US and Israeli strikes on Iran. Tehran briefly declared it open on April 17 but reversed course the next day. The US later seized an Iranian-flagged cargo vessel, intensifying tensions.

(Source: Shipping Gazette)

CHINA AND US SET UP TRADE COUNCILS AFTER SUMMIT

China and the United States have agreed to establish trade and investment councils, roll back tariffs and expand agricultural and aircraft trade following a summit in Beijing between President Xi Jinping and US President Donald Trump, reported Hong Kong's South China Morning Post. China's Ministry of Commerce said the councils would serve as forums to discuss tariff reductions on specific products. Both sides pledged reciprocal cuts and progress was made on farm goods and aircraft. The two countries agreed to reduce non-tariff barriers on items such as Chinese seafood and dairy, and American beef and poultry. They also confirmed arrangements for China's purchase of US aircraft and Washington's guarantee of jet engine supplies. Mr. Trump said China had committed to buy at least 200 Boeing aircraft, with potential orders rising to 750 if conditions are met. He added that China would also purchase up to 450 General Electric engines, ending a near decade-long drought in orders.

(Source: Shipping Gazette)

CHINA CONTAINERIZED FREIGHT INDEX

ROUTE	LAST PERIOD	THIS PERIOD
	2026/5/15	2026/5/22
CCFI	1280.46	1317.36
(JAPAN SERVICE)	940.22	960.73
(EUROPE SERVICE)	1545.22	1585.49
(W/C AMERICA SERVICE)	978.91	984.19
(E/C AMERICA SERVICE)	1082.43	1120.63
(KOREA SERVICE)	636.45	658.21
(SOUTHEAST ASIA SERVICE)	1011.94	1040.93
(MEDITERRANEAN SERVICE)	1934.18	1985.41
(AUSTRALIA/NEW ZEALAND SERVICE)	1109.74	1139.5
(SOUTH AFRICA SERVICE)	1185.26	1180.22
(SOUTH AMERICA SERVICE)	782.07	838.05
(WEST EAST AFRICA SERVICE)	919.24	964.23
(PERSIAN GULF/RED SEA SERVICE)	2203.06	2332.52

IRAN TO REOPEN LIMITED HORMUZ SHIPPING ROUTE

Iran said it will reopen a restricted shipping route through the Strait of Hormuz for select commercial vessels, reports Chicago's NewsNation. Officials said the passage, part of "Project Freedom," will exclude US and allied ships. Vessels using the route must pay fees, a move criticized by Western governments as violating freedom of navigation. China has also opposed the fees. Pakistani mediators continue efforts to revive talks, expressing cautious optimism despite wide gaps between the sides.

(Source: Shipping Gazette)

LONG BEACH LAUNCHES CYBER DEFENSE OPERATIONS CENTER

The Port of Long Beach has opened a Cyber Defense Operations Center to strengthen protection against digital threats, reports the American Journal of Transportation. Chief executive Noel Hacegaba said the port blocks a cyber-attack every three seconds, adding that the new center doubles personnel dedicated to combating threats and integrates cyber operations with Harbor Patrol. Harbor Commission president Frank Colonna thanked partner agencies for their role in safeguarding the port and supply chain. He said threats were increasingly digital and required coordinated defense. Rear Admiral Jeffrey Novak of the US Coast Guard described cybersecurity as national security, noting that cyber intrusions at major ports could cause global disruption.

(Source: Shipping Gazette)

CHINA TO CUT LEVIES, EXPAND FARM TRADE AFTER TALKS

China said it had agreed with the United States to lower tariffs on selected products and expand agricultural trade following a summit in Beijing between President Xi Jinping and US President Donald Trump, reported Bloomberg News. The Ministry of Commerce said both sides would adopt reciprocal measures to boost trade, including cuts on farm goods. The statement confirmed plans for China to purchase US aircraft and pledged to address American concerns over beef and poultry imports. Mr. Trump, who wrapped up his first visit to China in nearly a decade, said Beijing had agreed to buy 200 Boeing aircraft, with potential orders rising to 500. He added that China would also purchase up to 450 General Electric engines.

(Source: Shipping Gazette)

HAPAG-LLOYD REPORTS UNSATISFACTORY Q1 RESULTS

German shipping line Hapag-Lloyd posted weaker earnings in the first quarter of 2026, citing lower freight rates, severe weather disruptions and the ongoing blockade of the Strait of Hormuz, reports St Petersburg's Sea News. The company recorded EBITDA of US\$494 million, EBIT of \$157 million and profit of \$256 million. Chief Executive Rolf Habben Jansen described the performance as unsatisfactory, noting that supply chain disruptions and pressure on freight rates had weighed on results. He said the Gemini network had proven resilient and the group would remain focused on Strategy 2030 and its merger with ZIM. Revenues in the liner shipping segment fell to \$4.8 billion, with the average freight rate dropping to \$1,330 per TEU from \$1,471 per TEU a year earlier.

(Source: Shipping Gazette)

SHANGHAI TOPS AMONG BUSIEST PORTS BY BOX VOLUME

East Asian ports continue to dominate global container throughput despite supply chain disruptions, according to the World Bank. In 2025, rerouting around the Red Sea, delays at the Panama Canal and wider shocks tested efficiency at the world's busiest ports, reports Reuters. Shanghai, China, handled about 49-50 million TEU; Singapore, Singapore, processed 39-40 million TEU; Ningbo-Zhoushan, China, managed 35-36 million TEU; Shenzhen, China, recorded 29-30 million TEU; Guangzhou, China, saw 25-26 million TEU; Qingdao, China, reached 25-27 million TEU. Analysts said these ports rank highly due to their role as major manufacturing and export hubs, supported by deep-water berths and advanced infrastructure. Strategic locations on global trade routes enable transshipment, while continuous investment in automation and intermodal links has strengthened resilience.

(Source: Shipping Gazette)

CHINA PUBLIC HOLIDAYS

China offices will be closed on June 19th, 2026 for Dragon Boat Festival Holiday, and resume work on June 22nd, 2026.

(Qingdao, Shanghai, Ningbo, Xiamen, Shenzhen)

Hong Kong office will be closed on June 19th, 2026 for Dragon Boat Festival Holiday, and resume work on June 22nd, 2026.