

TL;DR – Key market highlights

- South China rates are falling as additional capacity enters the market, while North and East China remain constrained.
- Global schedule reliability fell to 56.4% in July, with successive typhoons adding further pressure across Asian ports.
- China's upcoming Golden Week holiday and carrier blank sailings are creating further uncertainty around October departures.
- Middle East disruption continues to affect global shipping routes, capacity and operating costs.

September has brought increasingly varied conditions across the Asia-Australia trade, with regional differences in capacity and pricing becoming more pronounced. While additional sailings are providing relief in some markets, ongoing port congestion, weather disruption and changing carrier schedules continue to influence freight movements ahead of China's Golden Week holiday.

RATES AND CAPACITY

Freight market conditions have diverged considerably across China during September. Additional sailings and capacity redirected from congested East China ports have created increased competition in South China, prompting carriers to reduce rates from Shenzhen, Nansha and surrounding feeder ports. In contrast, rates from North and East China remain firm, with port omissions and vessel backlogs restricting available space.

Despite widespread rate restoration announcements, pricing conditions continue to vary between regions. Fuel-related costs are also changing, with revised Bunker Recovery Charges announced for October, adding another consideration for upcoming shipments. Space remains particularly constrained for Western Australian cargo, where transshipment delays and limited capacity continue to affect services.

CONGESTION & SCHEDULE RELIABILITY

Global schedule reliability deteriorated in July, falling to 56.4%, its lowest level since February 2026.

Successive typhoons across East Asia have compounded existing congestion, with repeated port closures and operational interruptions leaving vessels significantly behind schedule.

Shanghai and Ningbo remain particularly affected, with vessel backlogs contributing to delayed departures, port omissions and disrupted rotations. These delays are extending beyond China as vessels arrive late at subsequent ports, placing additional pressure on regional transshipment hubs and Australian-bound services.

GOLDEN WEEK AND MARKET OUTLOOK

China's National Day holiday is approaching, adding another consideration for businesses planning shipments through late September and October. Carriers have scheduled blank sailings and adjusted vessel rotations as they work to recover disrupted schedules and manage available capacity.

While the holiday period may provide some temporary relief in certain markets, strong cargo volumes and ongoing congestion could limit the benefits, particularly across North and East China. The extent of schedule recovery and available capacity following Golden Week will be important factors influencing freight conditions through October.

SHIPPING NETWORKS & ALLIANCES

Ongoing conflict in the Middle East continues to create uncertainty for international shipping, with security concerns around the Strait of Hormuz disrupting vessel movements and limiting reliable passage through the region.

The effects extend beyond Middle Eastern trade lanes, with alternative routings, elevated fuel costs and inefficient vessel deployment placing additional pressure on global shipping networks. Even where services continue operating, these conditions are contributing to higher transport costs and reduced schedule predictability across international supply chains.

**SAL INSIGHT**

With market conditions varying significantly between ports, choosing the right origin, carrier and sailing is becoming increasingly important. Lower rates do not necessarily mean better space availability or more reliable transit times. Providing shipment forecasts early and maintaining flexibility around routing options can help businesses navigate the coming Golden Week period and minimise potential disruption.

Planning shipments through October? Speak with the S.A.L. team to review available carrier and routing options.

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