

Cargo Movement Update #272¹

Date: 8 March 2026

Weekly Snapshot

Table 1 – Port volumes and air cargo flows, week on week

Flows	Current ²			Previous ³			Growth
	Import	Export	Total	Import	Export	Total	
Port Volumes (TEUs)	26 151	29 794	55 945	24 016	27 362	51 378	↑9%
Air Cargo (tons)	3 714	2 316	6 030	3 676	2 770	6 447	↓6%

Monthly Snapshot

Figure 1 – Cyclical⁴ monthly cargo volume, year on year (most metrics: Jan '25 vs Jan '26, % growth)

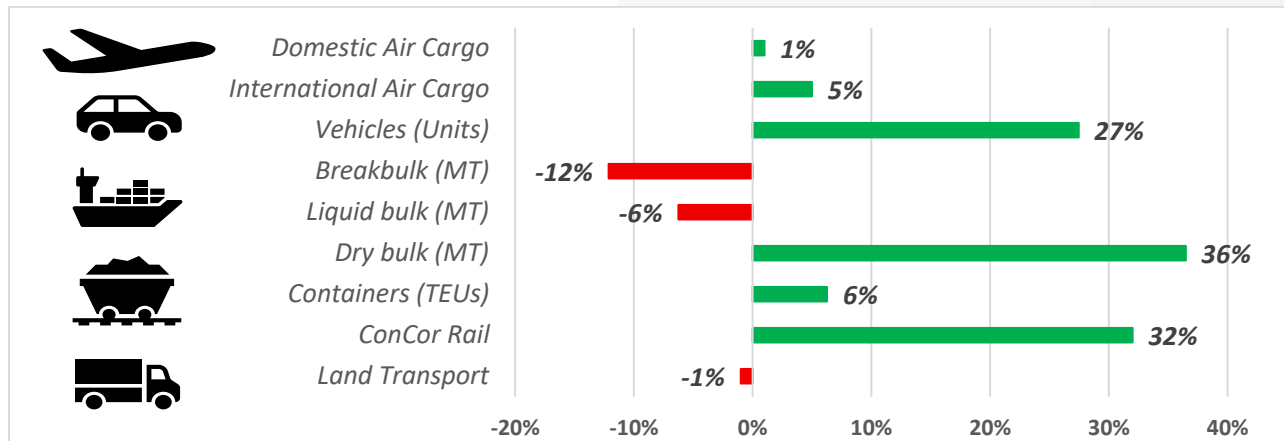
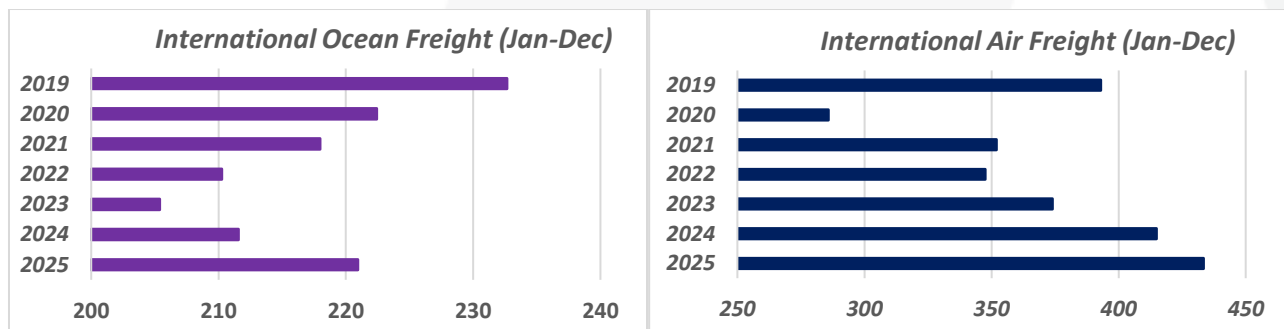


Figure 2 – Year-to-date flows 2019-2025⁵: ocean, y/y (million metric tonnes) & air freight, y/y (kg millions)



Key Notes

- An average of **7,992⁶ TEUs** were handled per day, with **6,641 TEUs** projected for next week.
- Rail cargo handled out of Durban was reported at **2,431 containers**, down by **↓5%** from last week.
- Cross-border queue: **↑2,6 hrs**; transit: **↓1,7 hrs**; SA borders: **~10,2 hrs (↓20%)**; SADC: **~6,0 hrs (↓21%)**.
- Strait of Hormuz transits down by **↓97%**, with **20-25% of global oil & LNG** affected; **~2%** of containers.
- Global freight rates up by **↑3,1%** (or **\$59**) to **\$1,958/40'** – but still trading at a **↓23%** discount (y/y).
- Iran conflict affecting **~15% of global air cargo capacity**, with jet fuel supply short and rates soaring.

¹ This weekly report contains an overview of air, sea, and road freight to and from South Africa. It is the 272nd update.

² 'Current' means the last seven days (a week's) of available data.

³ 'Previous' means the preceding 8-14 days (a week) of available data.

⁴ 'Monthly' means the last months' worth of available data compared to the same month in the previous year. Most: Jan vs. Jan.

⁵ Total YTD; ocean = bulk cargo in a million metric tonnes, as reported by TNPA; air = cargo to and from all airports in a million kilograms.

⁶ Figures for this week onward exclude volumes handled by DGT, as the data were not available at the time of reporting

Executive Summary

This update provides a consolidated overview of the South African logistics network and the current state of international trade. At our container terminals, an average of **7,992 TEUs** was handled daily, an increase from **7,340 TEUs** the previous week.

Port operations improved somewhat over the past week, with significantly fewer reports of weather delays and equipment breakdowns. Minor congestion was experienced in the Cape Town Multi-Purpose Terminal due to an overflow of empty containers, though the issue was quickly resolved. The truck booking system, newly implemented in NCT, continues to cause concern as the industry struggles to obtain the slots needed to service its clients.

Global shipping markets entered March under rising geopolitical and supply-chain stress following the disruption of the Strait of Hormuz. Military escalation involving Iran has effectively halted most tanker and container movements through the corridor, where vessel transits have fallen by roughly **↑97%**, disrupting a chokepoint that normally carries about **one-fifth of global oil and gas shipments**. Tanker operators and container lines have suspended voyages or diverted to alternative hubs in the Indian Ocean and Western Indian Ocean, increasing voyage distances and operational complexity.

At the same time, global containerised throughput moderated after the record volumes reached in December. January volumes declined by about **↓5,4%** month-on-month to roughly **16 million TEUs**, although trade remained **↑3,6%** higher year-on-year, indicating that the underlying demand environment remains relatively resilient despite logistical disruptions.

Looking ahead, **(1)** uncertainty over energy supply, **(2)** war-risk insurance, and **(3)** longer shipping routes are expected to **(4)** tighten shipping capacity and **(5)** increase bunker fuel costs. These pressures are likely to feed into higher freight rates and broader inflationary pressures across global supply chains in the coming weeks.

This week's international cargo flows were materially constrained due to Middle East airspace closures and regional security disruptions. Major Gulf carriers (including Emirates and Qatar Airways) operated at significantly reduced capacity, with many scheduled services to and from South Africa suspended or limited pending airspace authorisation. Consequently, the daily average amounted to **~531,000 kg** inbound (**↑1%**, w/w) and **~331,000 kg** outbound (**↓16%**). Current volumes to and from ORTIA are now below the commensurate volumes of March last year (**↓2%**) and significantly below the pre-pandemic March of 2020 (**↓7%**).

Airspace closures across parts of the Gulf have removed **nearly 40% of Asia–Europe air cargo capacity**, forcing flight rerouting, increasing reliance on cross-border trucking to reach operational airports, and driving sharp increases in freight rates across affected trade lanes. Moreover, the escalation of the Iran conflict has exposed vulnerabilities in **global jet fuel supply chains**, as tanker traffic through the Strait of Hormuz fell by **70–80%**, tightening the availability of refined products such as jet fuel. Europe is particularly exposed due to its reliance on Persian Gulf supply, while higher insurance costs and longer rerouting via the Cape of Good Hope are pushing fuel premiums higher and increasing delivery times for airlines.

Global air cargo demand rebounded following the Lunar New Year period, with worldwide chargeable weight rising about **↑2%** week-on-week, led by strong outbound volumes from the Asia Pacific and technology-related shipments. Freight rates softened slightly, declining around **↓3%** (w/w) and **↓1%** (y/y), indicating weaker pricing power despite relatively constrained capacity. The late-week escalation of the Iran conflict

caused sudden disruptions in the Middle East and South Asia region – temporarily affecting roughly **15% of global capacity** and triggering sharp short-term declines in regional export volumes.

On the N4 corridor, movements decreased marginally for heavy-goods vehicles, as trains from KM4 to Maputo (an average of **1 train per day**) also decreased slightly this week. Truck volumes through the border post decreased to around **1,451 HGVs per day** (↓4%, w/w). Overall queue times increased slightly at an average of **~3,9 hours** (↑8%) at the border. The average processing times also increased slightly at an average of **~3,5 hours** (↑3%) per crossing.

Weekly figures in the SADC region show that the average queue time increased by more than **two and a half hours** from last week, while transit time decreased by nearly **two hours**. The median border crossing times at South African borders decreased by **two and a half hours** on average, averaging **~10,2 hrs** (↓20%) for the week. In contrast, the greater SADC region (excluding South African-controlled) also decreased by **an hour and a half**, averaging **~6,0 hrs** (↓21%). This week, on average, two SADC borders took more than a day to cross, namely Beitbridge and Kasumbalesa (the worst affected, taking around **four days** to cross).

Other cross-border developments this week included **(1)** the reopening of the diversion route near **Kasumbalesa Border Post** following a road collapse, **(2)** temporary countrywide disruptions to **ASYCUDA** in Zambia that halted electronic payments before being restored mid-week, **(3)** the introduction of a new levy at Kasumbalesa, **Sakania Border Post**, and **Mokambo Border Post** of **\$35 for imports and \$55 for exports**, and **(4)** worsening congestion at **Kazungula Bridge Border Post**, where northbound queues exceeded **10 km** amid operational and security incidents.

Summarising this edition, our attention again turns to logistics as playing an enabling role in growth. Despite real GDP expanding by **↑0,4%** (q/q) in the fourth quarter and **↑1,1%** for 2025 – more than double the **↑0,5%** recorded in 2024 – the South African economy remains far from the growth levels required to meaningfully expand trade, create employment, and address structural unemployment. In this context, logistics must again be recognised as core economic infrastructure. With shipping disruptions redirecting traffic around the Cape of Good Hope because of another global supply-side shock, South Africa has another strategic opportunity to improve port efficiency, schedule reliability, and connectivity with key trading partners, allowing the country to capture greater value from global maritime flows while supporting broader economic growth.

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1. Ports Update

This section provides an overview of the flow of containerised cargo through our commercial ports.

a. Container flow overview

The following tables indicate the container flows reported for the last seven days. The reporting aligns with TPT’s cycle, which runs from Monday to Sunday.

As mentioned throughout the start of this year, with the transition of Durban Container Terminal Pier 2 to Durban Gateway Terminal under ICTSI, reporting structures have been revised, and DGT data is therefore not currently reflected in this section of the report.

Table 2 – Container Ports – Weekly flow reported for 2 to 8 March (measured in TEUs)

7-day flow reported (02/03/2026 – 08/03/2026)			
Terminal	Daily average	Weekly total	% (w/w)
Durban Gateway Terminal (Pier 2)	Since the transition from DCT to DGT, no information has been received.		
New Pier (Pier 1)	1 949	13 640	↓10%
Cape Town Container Terminal	2 248	15 739	↓21%
Ngqura Container Terminal	2 332	16 325	↑24%
Port Elizabeth Container Terminal	223	1 564	↑44%
Other	1 240	8 677	↑326%
Total	7 992	55 945	↑9%

Source: Calculated from TPT, 2026. Updated 08/03/2026.

An average of ~7,992 TEUs (↑%) was handled per day for the last week (2 to 8 March, Table 2). Consequently, throughput was above the projected average of ~6,641 TEUs (↑20% actual versus projected). For the coming week, a decreased average of ~6,641 TEUs (↓17%) is predicted to be handled (9 to 15 March, Table 3).

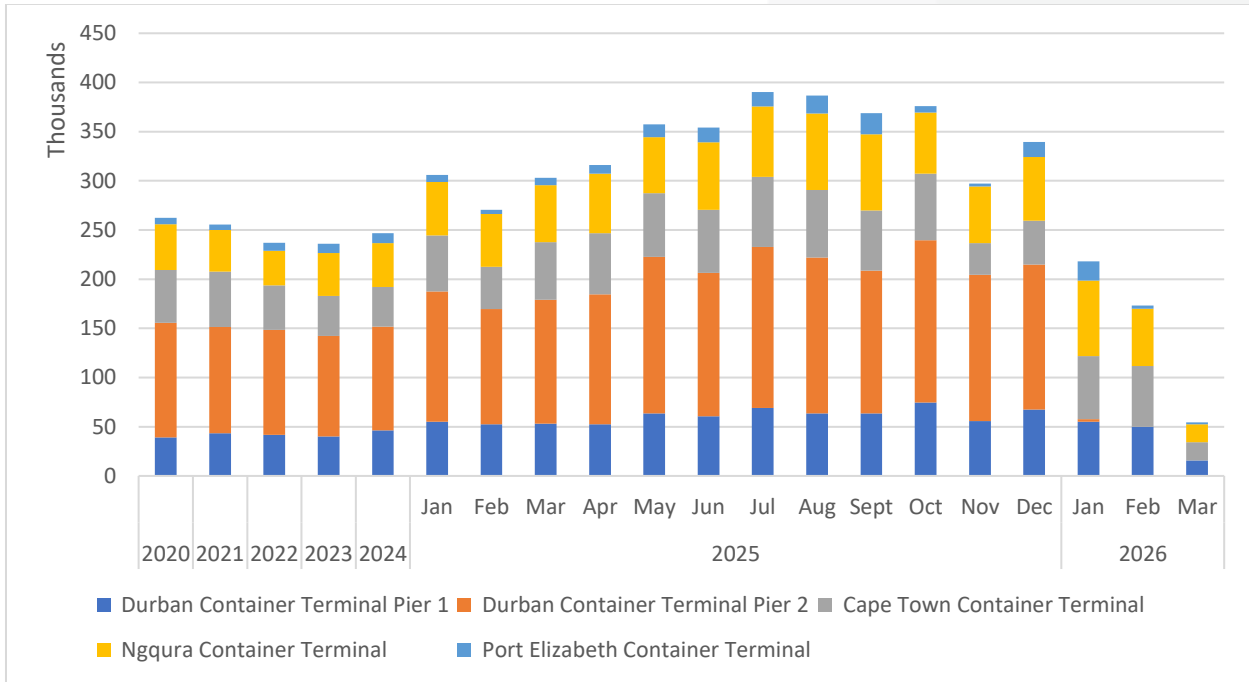
Table 3 – Container Ports – Weekly flow projected for 9 to 15 March (measured in TEUs)

7-day flow projected (09/03/2026 – 15/03/2026)			
Terminal	Daily average	Weekly total	% (w/w)
Durban Gateway Terminal (Pier 2)	Since the transition from DCT to DGT, no information has been received.		
New Pier (Pier 1)	1 669	11 686	↓14%
Cape Town Container Terminal	1 742	12 192	↓23%
Ngqura Container Terminal	1 774	12 415	↓24%
Port Elizabeth Container Terminal	348	2 439	↑56%
Other	1 108	7 758	↓11%
Total	6 641	46 489	↓17%

Source: Calculated from TPT, 2026. Updated 08/03/2026.

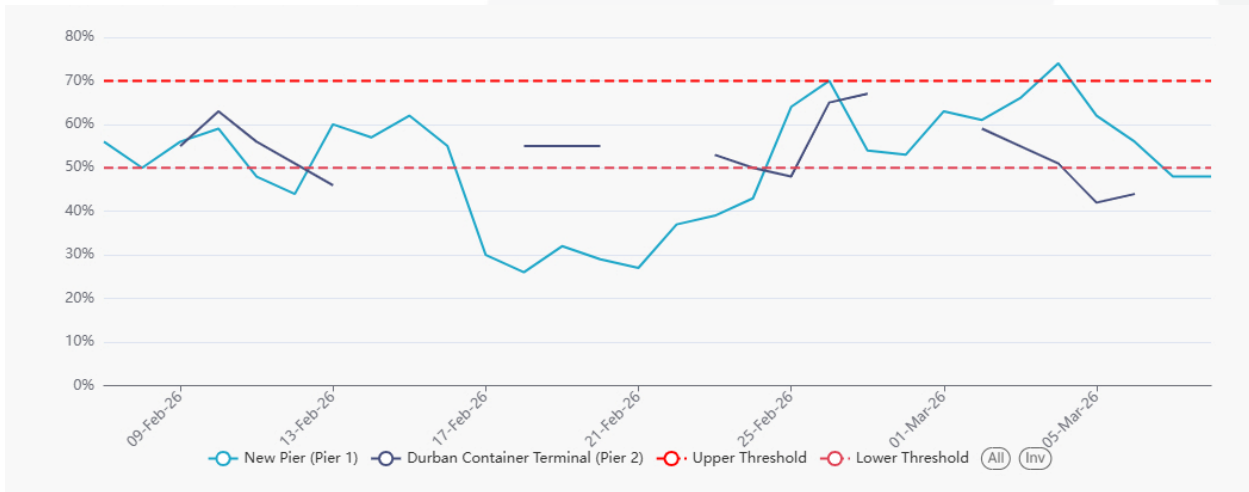
The following figure illustrates the *monthly* average flow of aggregate containerised cargo passing through our commercial ports since our reporting began during the nationwide lockdown.

Figure 3 – Monthly flow reported for total container movement (thousands, 2020 to present, m/m)



Source: Calculated from TPT, 2026, and updated 08/03/2026.

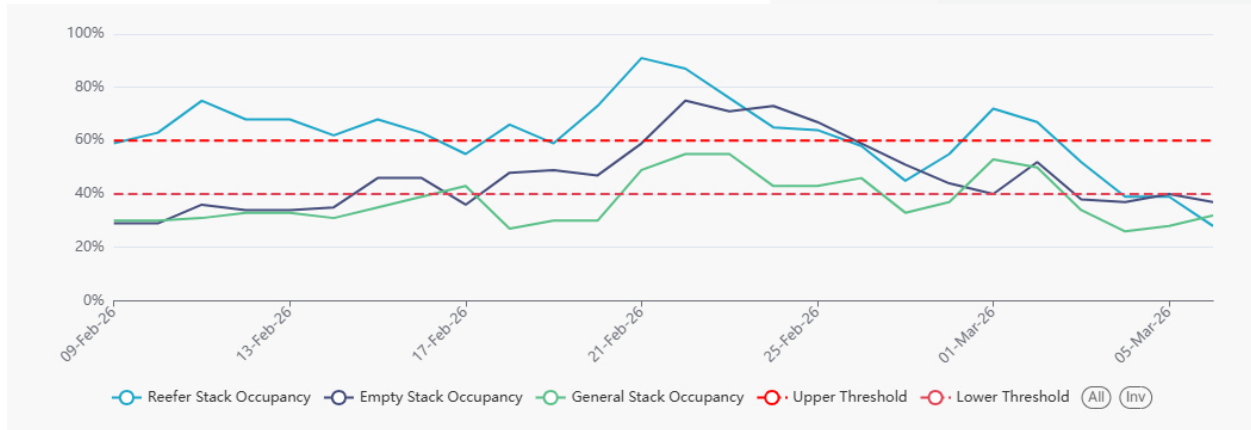
Figure 4 – Stack occupancy in Durban, general-purpose containers (5 February to present; day on the day)



Source: Calculated using data from Transnet, 2026, and updated 08/03/2026.

The following figure shows daily stack occupancy in Cape Town over a similar period.

Figure 5 – Stack occupancy in CTCT, GP, reefer, and empty stack (5 February to present, day on day)



Source: Calculated using data from Transnet, 2026, and updated 08/03/2026.

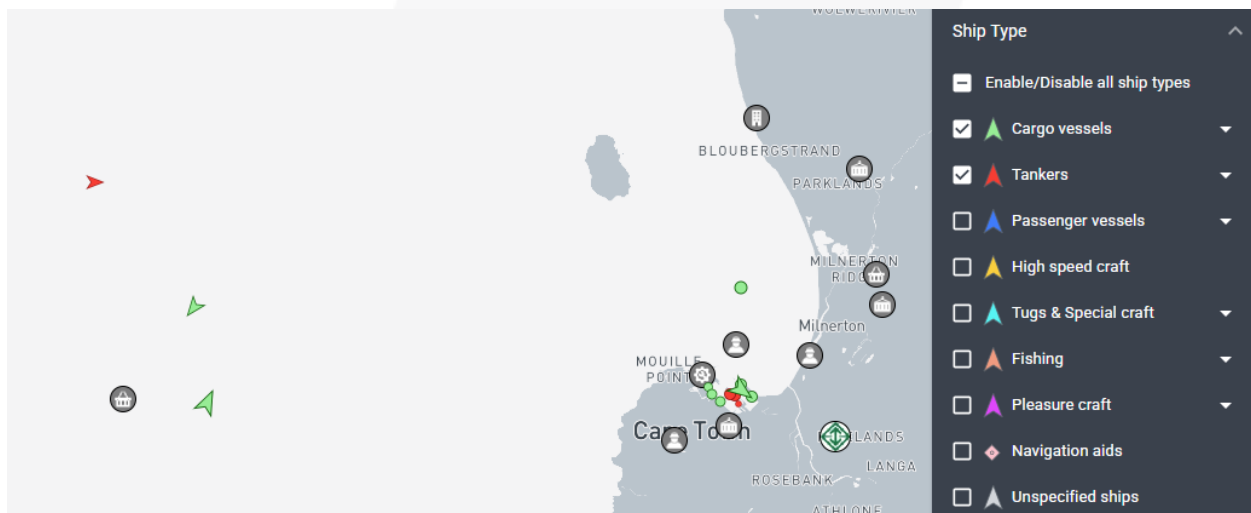
b. Summary of port operations

i. Cape Town

The Cape Town Container Terminal had a slower week than the previous, with volumes down 21%, though there were fewer reports of weather delays. The congestion of the previous weeks has been cleared up to a significant extent, with only two vessels at anchorage. Equipment availability remains consistent, with 8 out of 9 cranes and 25 out of 32 RTGs available on average throughout the week. Due to the continued weather delays, some vessel swaps have caused some congestion and pushed back some delays into the extended supply chain. Recent examples include CMA CGM Aqaba and Maersk Vallvik.

The Cape Town Multi-Purpose Terminal had a busier week than last, with some congestion, especially in the empty stack, pushing over 100%, to a maximum of 149%. However, this was down to 77% by Friday, with no further reports of congestion. The terminal had an average of three out of three cranes and three out of four straddle carriers available throughout the week.

Figure 6 – Cape Town vessel view (per vessel group)



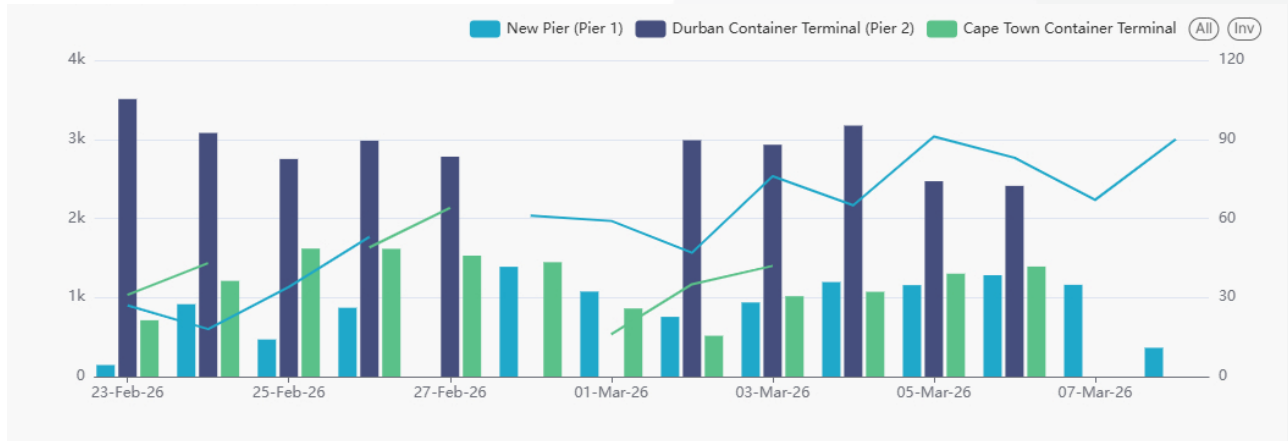
Source: Marine Traffic. Updated 08/03/2026 at 14:00.

ii. Durban

Pier 1 had a slightly slower week, though landside volumes remained consistent, with an average truck turnaround time of **75 minutes** (**↑79%**, w/w) and staging of **79 minutes** (**↑216%**). The terminal also reported an average of four out of seven cranes and 15 out of 25 RTGs available.

The following figure summarises the performance of Cape Town and Durban's container terminals for the last two weeks, focusing on gate moves and time spent in the terminals.

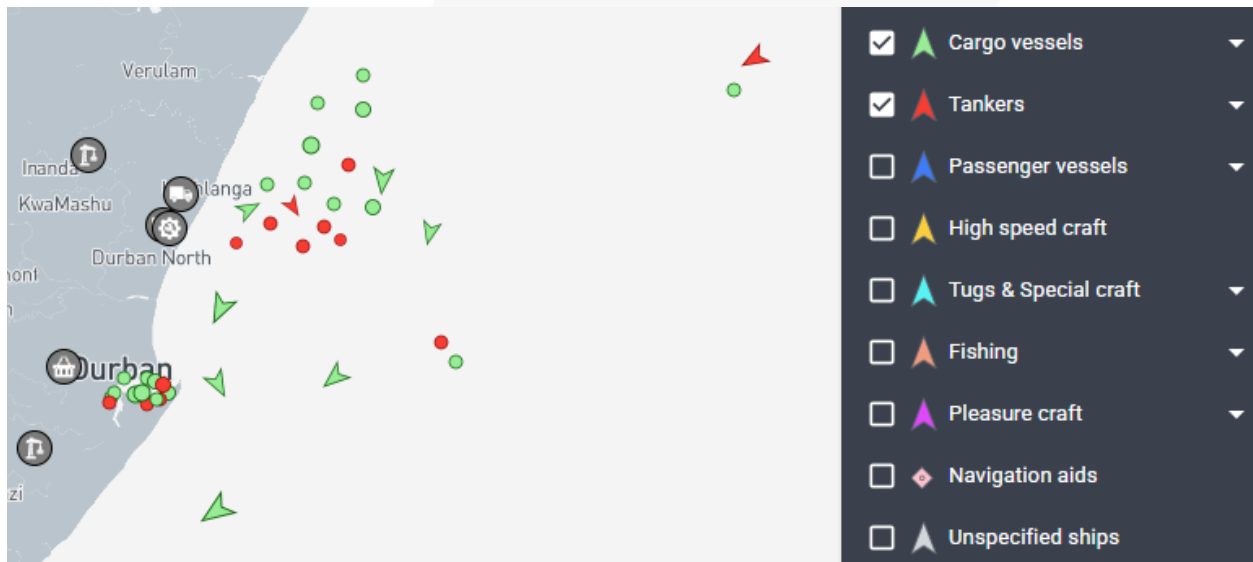
Figure 7 – Durban & Cape Town: Gate moves (left axis) and time spent in the terminal (in minutes, right axis)



Source: Calculated using data from Transnet, 2026, and updated 08/03/2026.

The queue of container vessels waiting outside Durban increased slightly this week. On Tuesday afternoon (10 March), **two** container vessels were waiting outside at anchorage for Pier 1, and three for DGT. The queue of dry (**five**), liquid (**seven**), and breakbulk (**three**) vessels also increased slightly from last week:

Figure 8 – Durban vessel view (per vessel group)



Source: Marine Traffic. Updated 08/03/2026 at 14:00.

iii. Eastern Cape

Ngqura Container Terminal reported some weather delays early in the week, which cleared up, allowing the terminal to improve its volumes from the week before. The terminal ended the week with just one vessel at anchorage. Over the week, there was an average of seven out of 8 cranes and 25 out of 30 RTGs available. The newly implemented truck booking system remains a point of concern as truckers continue to report struggles securing bookings, further plagued by poor weather conditions.

Port Elizabeth Container Terminal had a quiet week, with no challenges reported and an improvement in volumes. The terminal reported an average of two out of three cranes and 10 out of 11 straddle carriers available for operations.

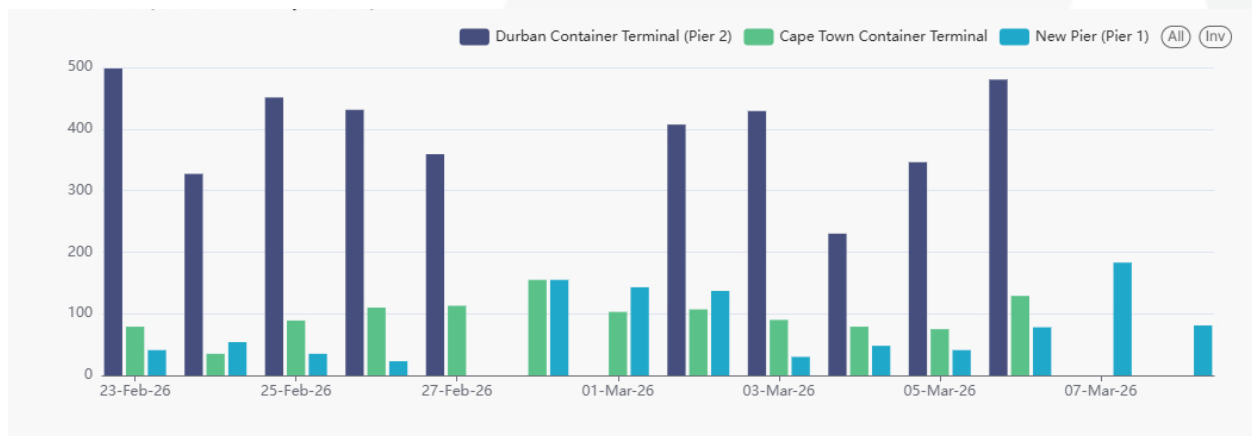
iv. Richards Bay

The daily average coal throughput for the week **increased slightly** and averaged around **187,000 tons** (**↑7%**, w/w) a day. An average of **22 trains** was serviced on the landside (**slightly lower** than last week's 23), and **on par with** the target (of 22 trains).

v. Transnet Freight Rail (TFR) & Transnet Rail Infrastructure Management (TRIM)

In the last week (2 to 8 March), rail cargo on the ConCor line out of Durban was reported at **2,431** containers (despite the lack of data for DGT for 28 February/1 March), down by **↓5%** from the previous week's **2,558** containers.

Figure 9 – TFR: Rail handled (Pier 1, Pier 2, and CTCT)



Source: Calculated using data from Transnet, 2025. Updated 08/03/2026.

2. Air Cargo Update

a. International air cargo

The following table shows the inbound and outbound air cargo flows to and from ORTIA for the week (2 to 8 March). For comparative purposes, the average air freight cargo (inbound and outbound) handled at ORTIA in March 2025 averaged **~876,122 kg**.

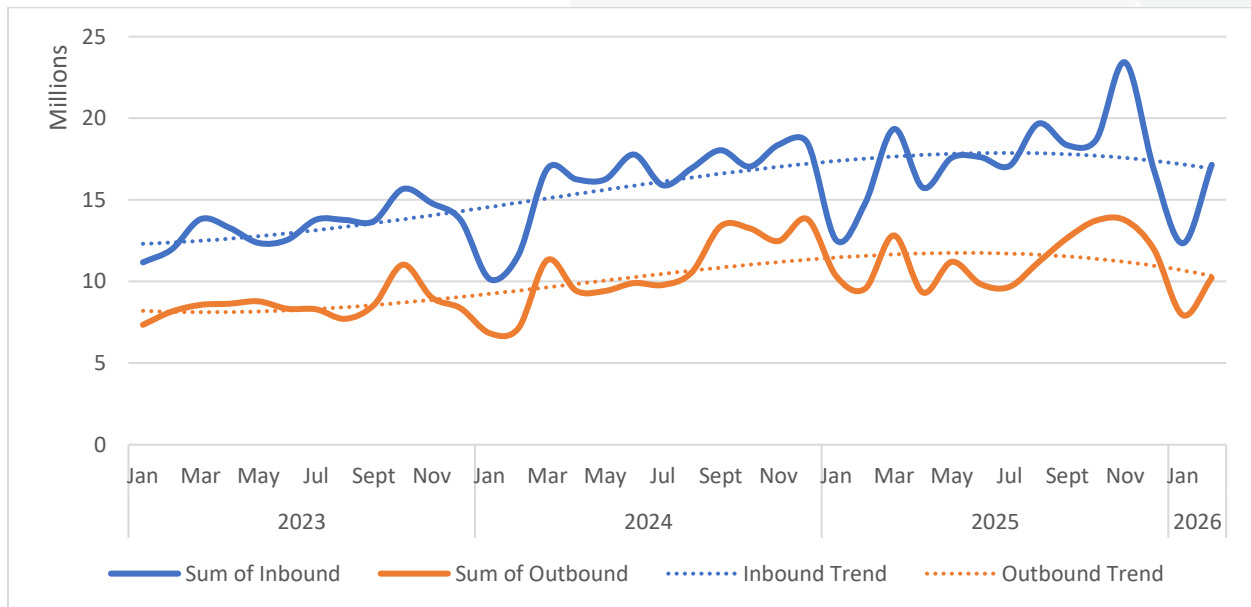
Table 4 – International inbound and outbound cargo from OR Tambo

Flows	Daily Ave.	Weekly Vol.	Change (w/w)
Volume inbound	530 508	3 713 559	↑1%
Volume outbound	330 852	2 315 961	↓16%
Total	861 360	6 029 520	↓6%

Courtesy of ACOC. Updated: 08/03/2026.

This week’s international cargo flows were materially constrained due to Middle East airspace closures and regional security disruptions. Major Gulf carriers (including Emirates and Qatar Airways) operated at significantly reduced capacity, with many scheduled services to and from South Africa suspended or limited pending airspace authorisation. Consequently, the daily average amounted to ~531,000 kg inbound (↑1%, w/w) and ~331,000 kg outbound (↓16%). Current volumes to and from ORTIA are now below the commensurate volumes of March last year (↓2%) and significantly below the pre-pandemic March of 2020 (↓7%).

Figure 10 – International cargo: ORTIA (kg millions)



Calculated from ACOC. Updated: 16/02/2026.

3. Road and Regional Update

a. Lebombo border post update

In the last week (2 to 8 March), movements decreased marginally for heavy-goods vehicles, as trains from KM4 to Maputo (an average of 1 train per day) also decreased slightly this week.

- Truck volumes through the border post decreased to around 1,451 HGVs per day (↓4%, w/w).
- Overall queue times increased slightly at an average of ~3,9 hours (↑8%) at the border.
- The average processing times also increased slightly at an average of ~3,5 hours (↑3%) per crossing.

The following table summarises the flows in the last seven days:

Table 5 – Lebombo border post update

	Trucks Entering KM4	Trucks Exit KM4	Mineral Trucks	General Cargo	Micro Importers	Export (full)	Fuel Tankers	Trucks staging in KM4
Average	1 451	1 400	1 100	203	53	58	34	252
% (w/w)	-4%	1%	-5%	2%	-5%	-8%	0%	4%

Source: BUSA Bulletin - Mozambique Critical Supply Chain, week ending 08/03/2026.

The following shows a snapshot of the vessels waiting for the Port of Maputo:

Figure 11 – Maputo vessel view (per vessel group)



Source: Marine Traffic. Updated 08/03/2026 at 14:00.

b. SADC cross-border and road freight update

Notable trends this week in cross-border road freight within South Africa and the broader SADC region:

- Overall, the average queue time increased by more than **two and a half hours** from last week, while transit time decreased by nearly **two hours**.
- The median border crossing times at South African borders decreased by **two and a half hours** on average, averaging **~10,2 hrs (↓20%)** for the week.
- In contrast, the greater SADC region (excluding South African-controlled) also decreased by an hour and a half, averaging **~6,0 hrs (↓21%)**.

1. Kasumbalesa diversion road reopened:

- a. The temporary diversion route constructed after a road collapse near the Kasumbalesa corridor was initially expected to be completed by Wednesday, but was reopened earlier on Monday evening, restoring traffic flow on the route.

2. ASYCUDA World disruptions in Zambia:

- a. The national customs platform experienced widespread outages affecting **Tax Online and Smart Invoice systems**, preventing payment processing. Authorities temporarily reverted to **manual payment procedures**.
- b. The system resumed operations by Wednesday morning following a directive giving the responsible task team **48 hours to restore functionality**.

3. New cross-border levy introduced:

- a. As of **2 March**, a new levy was implemented at **Kasumbalesa, Sakania, and Mokambo**, set at **\$35 for imports and \$55 for exports**.
- b. The measure was introduced **without prior notice**, prompting requests for clarification from transport operators.

4. Severe congestion at Kazungula:

- a. Border delays worsened during the week, with some trucks that arrived on **Sunday still waiting by mid-week**.
- b. By Thursday afternoon, the **northbound queue exceeded 10 km**.

5. Security and safety incidents at the Kazungula corridor:

- a. Theft of **prop shafts from three trucks** occurred overnight, with estimated losses of **over R60,000 per unit**.
- b. Queuing traffic now occupies **two lanes**, constraining opposing traffic flows and contributing to an accident involving a tanker spill that required road cleanup.

6. CONDEP inspection delays:

- a. Persistent congestion linked to **CONDEP inspection processes** continues to cause extended waiting times, with operators requesting that inspections be conducted **while vehicles remain in the parking area** to reduce delays.

The following table shows the changes in bidirectional flows through South African and SADC borders:

Table 6 – Delays⁷ summary – South African borders⁸ (both directions)

Border Post	Direction	HGV ⁹ Arrivals per day	Queue Time (hours)	Border Time – Best 5% (hours)	Border Time – Median (hours)	Est. HGV Tonnage per day	Weekly HGV Arrivals
Beitbridge	SA-Zimbabwe	587	31,5	7,4	31,0	17 610	4 109
Beitbridge	Zimbabwe-SA	529	14,4	2,3	14,3	15 870	3 703
Groblersbrug	SA-Botswana	225	14,9	2,0	14,5	6 750	1 575
Martin's Drift	Botswana-SA	164	2,2	0,3	2,1	4 920	1 148
Kopfontein	SA-Botswana	214	10,7	1,2	10,4	6 420	1 498
Tlokweng	Botswana-SA	18	0,6	0,2	0,4	540	126
Vioolsdrift	SA-Namibia	30	5,4	1,6	5,2	900	210
Noordoewer	Namibia-SA	20	1,6	0,4	1,5	600	140
Nakop	SA-Namibia	30	3,4	0,3	3,3	900	210
Ariamsvlei	Namibia-SA	20	1,1	0,4	1,1	600	140
Skilpadshek	SA-Botswana	267	10,3	2,3	10,2	8 010	1 869
Pioneer Gate	Botswana-SA	58	0,0	0,0	0,0	1 740	406
Ramatlhabama	SA-Botswana	182	3,6	0,3	3,3	5 460	1 274
Ramatlhabama	Botswana-SA	67	0,5	0,1	0,3	2 010	469
Lebombo	SA-Mozambique	1 479	3,9	1,6	3,5	44 370	10 353
Ressano Garcia	Mozambique-SA	1 385	2,0	0,3	2,0	41 550	9 695
Sum/Average		5 275	6,6	1,3	6,4	158 250	36 925

Source: TransAfricaBorder, week ending 01/03/2026.

⁷ Delays result from various factors like inadequate infrastructure, congestion, poor coordination, and lack of transparent border processes. Issues can be reported through the UNCTAD/AfCFTA NTB platform or FESARTA's TRANSIST Bureau.

⁸ Note: From this week onwards, bi-directional flows through the Ramatlhabama border post between South Africa and Botswana has been added.

⁹ Heavy Goods Vehicles. Note: These statistics are rolling averages; therefore, they would not typically change weekly but rather monthly.

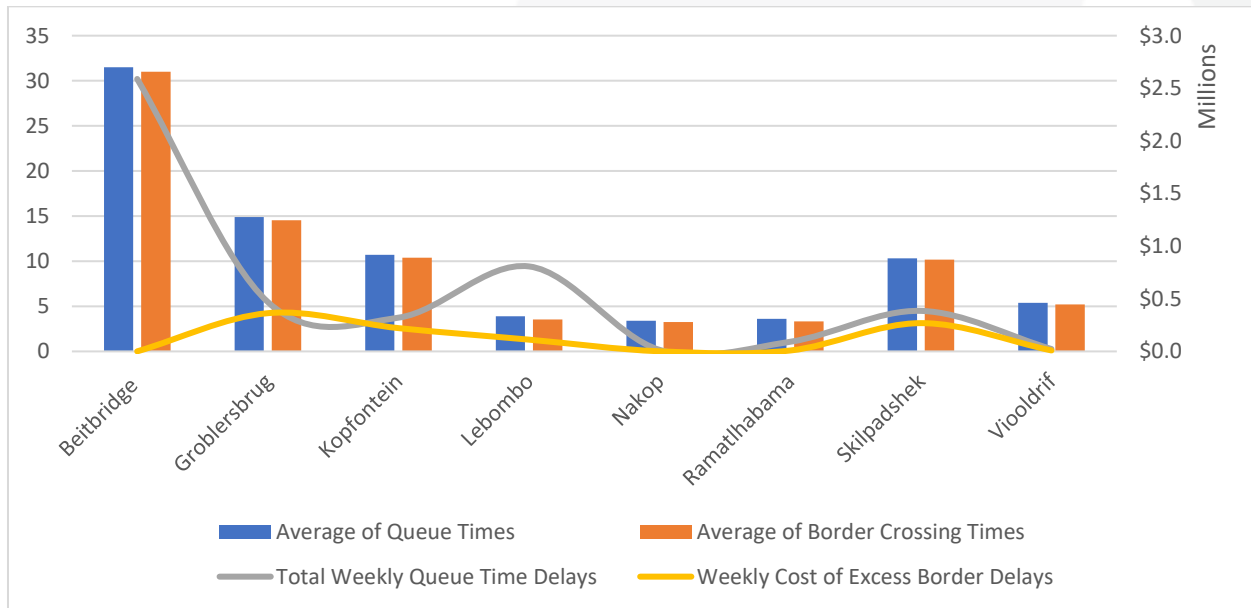
Table 7 – Delays summary – Corridor perspective

Corridor	HGV Arrivals per day	Queue Time	Border Time – Best 5%	Border Time – Median	Est. HGV Tonnage per day	Weekly HGV Arrivals
Beira Corridor	320	10,5	2,8	10,3	9 600	2 240
Central Corridor	798	1,0	0,2	0,9	23 940	5 586
Dar Es Salaam Corridor	1 819	20,0	3,4	19,9	54 570	12 733
Maputo Corridor	2 864	3,0	0,9	2,8	85 920	20 048
Nacala Corridor	127	0,0	0,0	0,0	3 810	889
North/South Corridor	3 650	14,2	2,5	14,0	109 500	25 550
Northern Corridor	2 817	0,4	0,1	0,3	92 520	21 588
WBNLD Corridor	836	4,0	0,7	3,9	25 080	5 852
Trans Cunene Corridor	100	2,9	0,6	2,8	3 000	700
Trans Kalahari Corridor	100	0,0	0,0	0,0	3 000	700
Trans Oranje Corridor	116	15,1	5,8	14,8	3 480	812
Sum/Average	13 547	6,6	1,3	6,5	414 420	96 698

Source: [TransAfricaBorder](#), week ending 01/03/2026.

The following graph shows the weekly change in cross-border times and associated estimated costs:

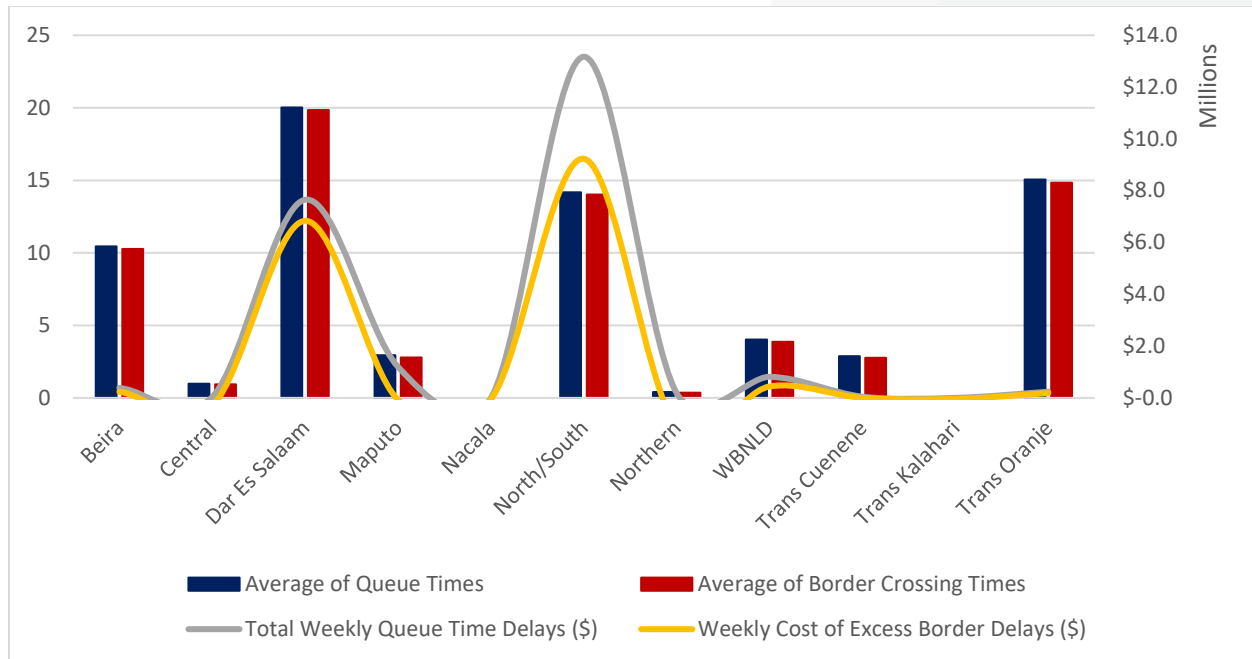
Figure 12 – Weekly cross-border delays & estimated cost from an SA border perspective (hours & \$ millions)



Source: Calculated from [TransAfricaBorder](#), week ending 01/03/2026.

The following figure echoes those above, this time from a corridor perspective.

Figure 13 – Weekly cross-border delays & estimated cost from a corridor perspective (hours & \$ millions)



Source: Calculated from [TransAfricaBorder](#), week ending 01/03/2026.

In summary, cross-border queue time averaged **~6,6 hours** (up **~2,6 hours** from the previous week's **~4,1 hours**), indirectly costing the transport industry an estimated **\$23,7 million (R383 million)**. Furthermore, the week's average cross-border transit times also hovered around **~6,5 hours** (down by **~1,7 hours** from the **~8,2 hours** recorded in the previous report), at an indirect cost to the transport industry of **\$15,3 million (R248 million)**. The total indirect cost for the week amounts to an estimated **~\$39 million (R631 million)**, up by **↑15%** from the **~R551 million** in the previous report).

4. International Update

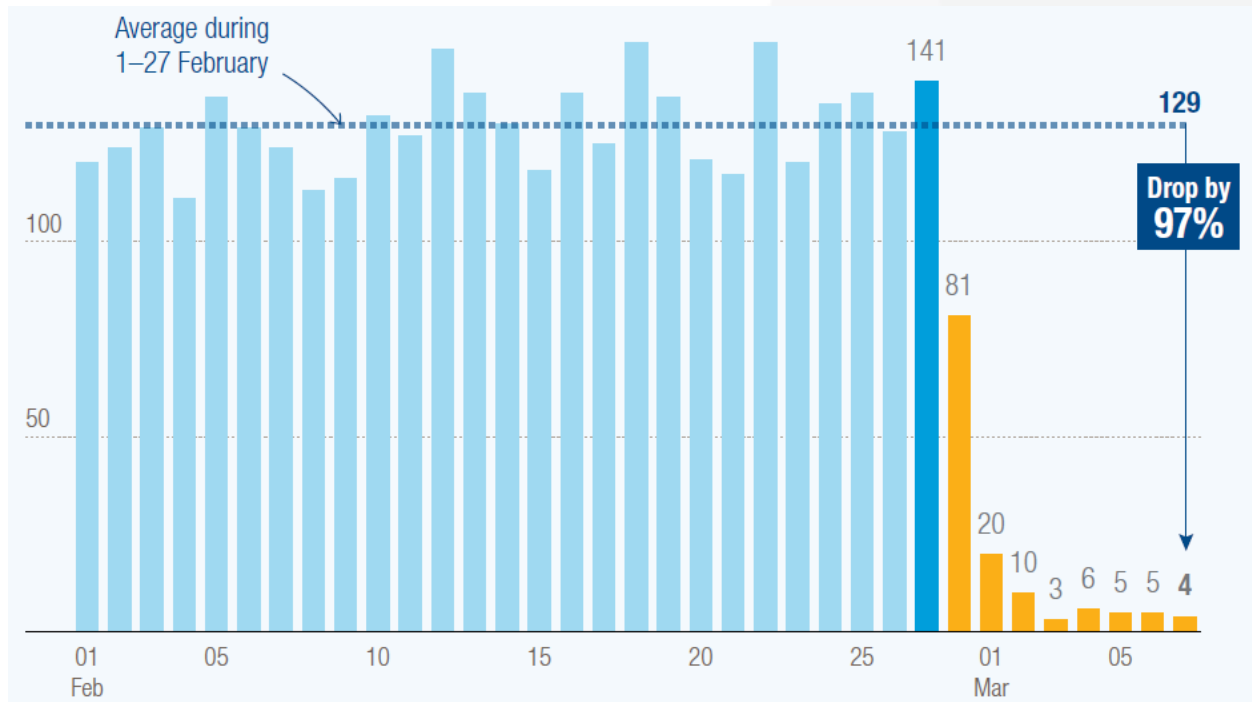
The following section provides some context around the global economy and its impact on trade, mainly an update on **(a)** the global shipping industry, and **(b)** the global aviation industry.

a. Global shipping industry

i. Iran conflict and the impact on global shipping

Since late February 2026, joint US-Israeli military strikes on Iran and subsequent Iranian retaliation have precipitated a de facto closure of the **Strait of Hormuz**, a narrow chokepoint that normally transits **≈20–25% of global seaborne oil and liquefied natural gas** and significant volumes of fertilisers. Traffic through the Strait collapsed sharply – daily ship transits fell from typical averages of over **129 to single-digit levels (↓97%)** as carriers suspended voyages and avoided the area due to security risks, hostile warnings, and the withdrawal of war-risk insurance. Indeed, three vessels have been hit by projectiles. Major tanker and container operators have halted normal operations in the Persian Gulf, and tens of millions of barrels per day of crude remain unshipped or are being rerouted via alternative pipeline and longer sea routes. The disruption has driven volatility in crude and LNG prices, elevated freight and insurance costs, and raised systemic risk across energy and commodity markets. Some exports – notably Iranian shipments to China – continue via the corridor, often with AIS trackers switched off. Overall, the situation remains fluid and is materially constraining global energy and shipping flows.

Figure 14 – Total number of daily ship transits through the Strait of Hormuz



Source: [UN Trade and Development](#), based on data provided by [Clarksons Research Shipping Intelligence](#)

Looking deeper into the composition of container vessels currently in the Strait, some ports are acting as spillover ports. Ships waiting outside the Strait of Hormuz have started to build up as ports in the Arabian Gulf struggle to cater to the increased demand. Salalah, Khor Fakkan, Fujairah, Sohar and Duqm have all seen increased vessel traffic, with operations at Salalah partially disrupted last week following a drone attack. Carriers have also diverted to ports further away, including Mundra, Pipavav, Colombo and Hambantota, while several ships in transit are slowing down near these intermediate ports while they await further instructions.

Figure 15 – Strait Capacity Watch: Container fleet

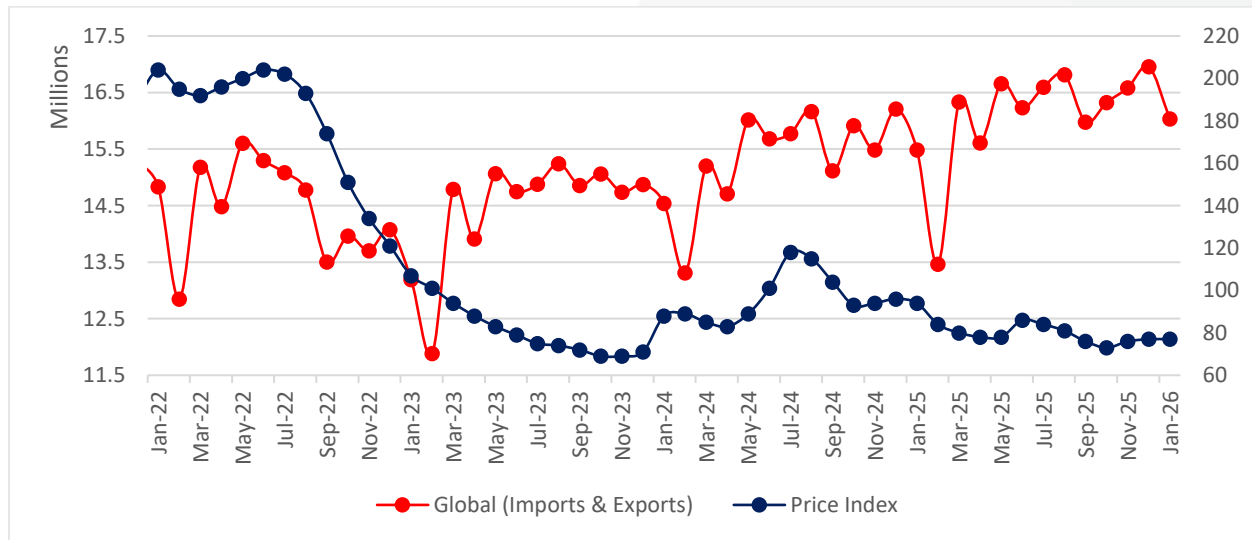


Source: [Linerlytica](#)

ii. Global container trade statistics for January

After the record number of containers handled globally was achieved in December last year, the latest container throughput figures from *Container Trade Statistics* (CTS) show that container volume decreased substantially in January. The total throughput is down by **↓5,4%** monthly – but increased by **↑3,6%** (y/y) annually. Regionally, all import and export flows were down month-on-month (led by South and Central America at **↓11,5%** on the import side, and Europe at **↓18,9%** on the export side) – much as expected. For prices, the CTS global price index (dry and reefer combined) was stable in January, but remains down by more than **↓18%** yearly. Collectively, the following figure illustrates the global container throughput and price index since the start of 2022:

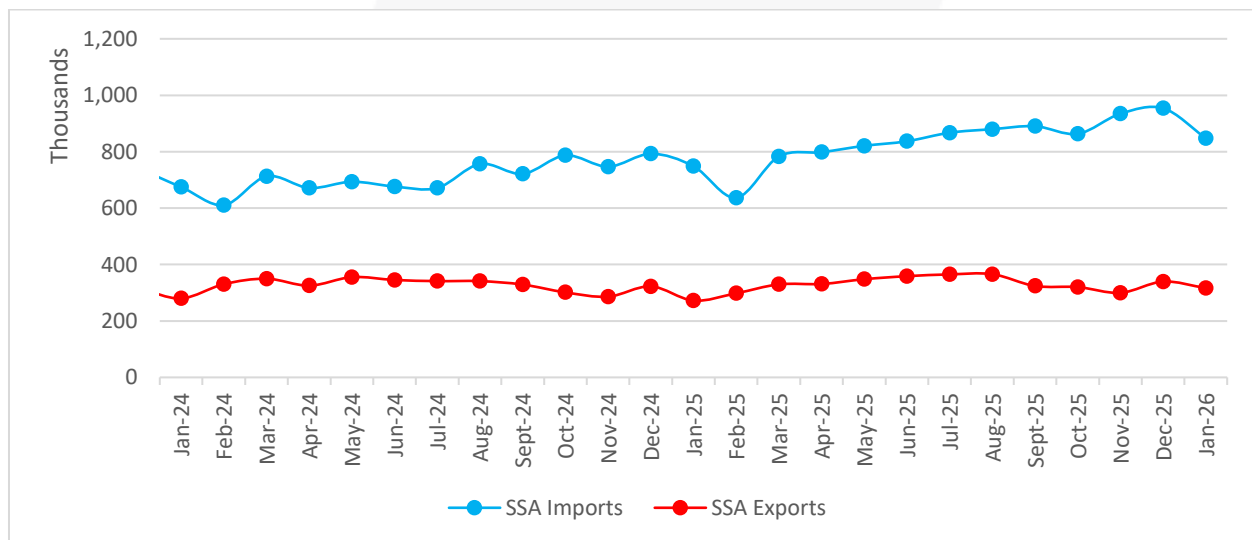
Figure 16 – Global Containerised Throughput (TEUs) and price index



Source: Calculated from [CTS](#)

Throughput in January reached **16 million TEUs** – some **920 thousand containers** below the record level achieved in December. The following figure shows Sub-Saharan African trade over the same period:

Figure 17 – Sub-Saharan Africa Containerised Throughput (TEUs)



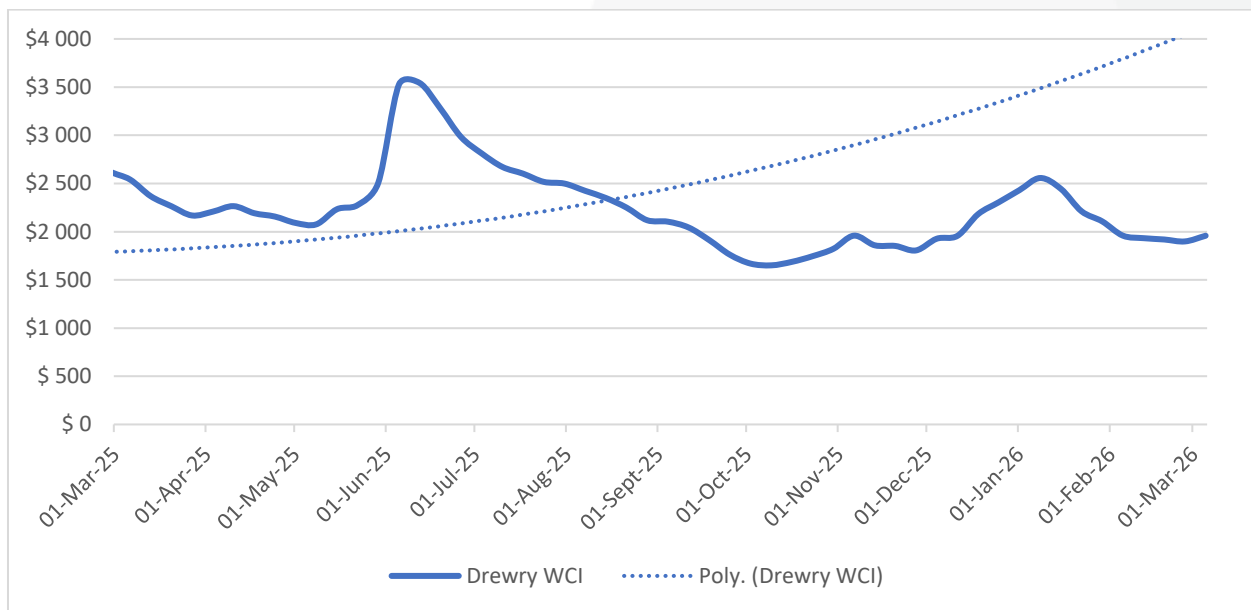
Source: Calculated from [CTS](#)

SSA exports decreased significantly in January and were down by **↓6,7%** (m/m) – but still up by **↑13,2%** (y/y) versus 2025. Imports, on the other hand, were down by **↓11,1%** (m/m) – but still up by **↑16,3%** (y/y).

iii. Global freight rates

Global container freight rates started to slowly react to the situation in Iran, as rates are up by **↑3,1%** (or **\$59**) to **\$1,958 per 40-ft container**, according to Drewry’s latest “*World Container Index (WCI)*”. For the rest of the market, the change was mainly driven by higher spot rates on Transpacific trades, while Asia–Europe route rates remained under pressure with mixed movements across individual corridors. If the current tensions around the Strait of Hormuz persist, Drewry’s outlook indicates that the effective freeze on tanker transits – with about **20% of global oil supply** impacted and crude prices rising – will elevate bunker fuel costs, add war-risk insurance premiums and operational disruptions, thereby increasing overall freight costs and exerting upward pressure on container shipping rates. Despite the recent increase and expected upturn in rates, the year-on-year rate is still trading at a **↓23%** discount versus this time last year:

Figure 18 – World Container Index & Harpex Charter Index (Jan 2025 to present)



Source: Calculated from [Drewry](#)

Elsewhere, the charter market remains stable (but elevated), with the *Harpex Index* trading at **2,213 points**.¹⁰

b. Global air cargo industry

Airspace closures across parts of the Gulf have removed **nearly 40% of Asia–Europe air cargo capacity**, forcing airlines to reroute flights around restricted corridors and bypass several key Middle Eastern hubs.¹¹ As a result, carriers and forwarders are increasingly using **cross-border trucking to move cargo to**

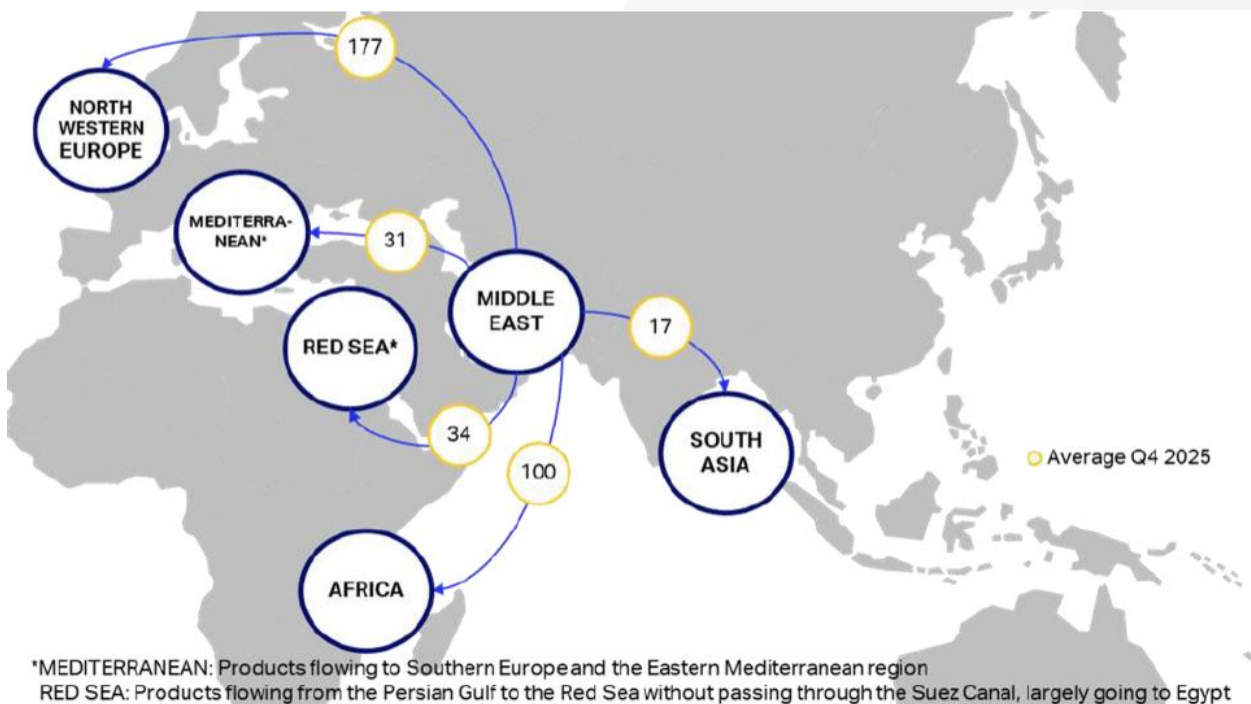
¹⁰ Harpex. 06/03/2026. [Harper Petersen Charter Rates Index](#).

¹¹ Lennane, A. 04/03/2026. [Gulf airspace closures slash Asia-Europe air capacity by 40%](#).

operational airports in the Gulf, while tighter capacity and longer routings are pushing Asia–Europe airfreight rates sharply higher and creating backlogs across several trade lanes.¹²

Moreover, the escalation of the Iran conflict on 28 February has exposed structural vulnerabilities in global jet fuel supply chains. Disruptions to tanker movements through the Strait of Hormuz – normally carrying around **20% of global oil supply** – have reduced shipping traffic by **70–80%**, tightening the availability of refined products such as jet fuel. Europe is particularly exposed, sourcing roughly **25–30% of its jet fuel from the Persian Gulf**, while commercial inventories typically cover only about one month of demand. Higher insurance costs, longer shipping routes around the Cape of Good Hope, and limited alternative refining capacity in Asia are pushing fuel premiums higher and increasing delivery times, thereby raising operating costs for airlines and amplifying risks to global aviation supply chains.

Figure 19 – Jet fuel flow from the Middle East, thousand barrels per day

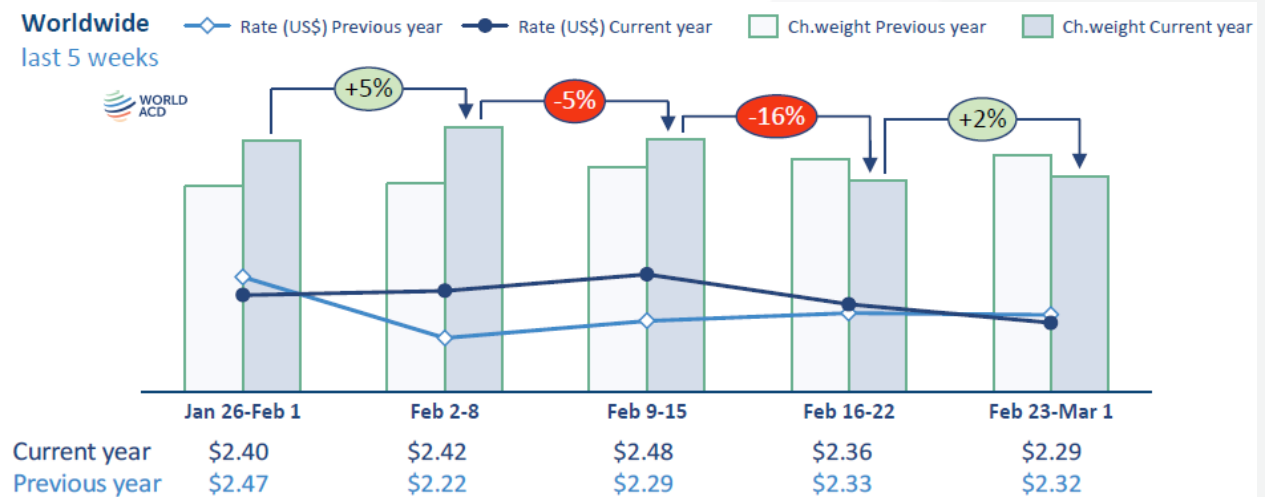


Source: [IATA](http://www.iana.org)

According to the high-frequency data from WorldACD, global air cargo markets showed mixed dynamics in the week ending 1 March. Demand recovered following the Lunar New Year period, with global chargeable weight increasing by about **↑2% (w/w)**, driven largely by a **↑13%** rebound in outbound Asia-Pacific volumes and strong technology-related shipments such as servers and semiconductors. Pricing trends were weaker: global airfreight rates declined roughly **↓3% (w/w)** and **↓1% (y/y)**, reflecting softening demand despite constrained capacity.

¹² Lennane, A. 09/03/2026. [Air cargo turns to trucks as Middle East disruption sends rates soaring.](#)

Figure 20 – Chargeable weight and rates (past five weeks)



Source: [World ACD](#)

The escalation of the Iran conflict late in the week disrupted air cargo flows, temporarily grounding Gulf carrier fleets and affecting **around 15% of global capacity**. Export volumes from the Middle East & South Asia dropped sharply, with traffic from the Levant and Gulf falling **over 70% on 1 March**, and South Asian exports to Europe and the US declining **57%** and **33%** respectively.

ENDS ¹³

¹³**ACKNOWLEDGEMENT:**

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