Authored by:
www.saaff.org.za

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Cargo Movement Update #283[1]

Date: 24 May 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)	28,902	32,927	**61,829**	19,803	22,561	**42,364**	↑46%
Air Cargo (tons)	3,731	2,484	**6,215**	3,713	2,221	**5,935**	↑5%

Monthly Snapshot

Figure 1 – Cyclical[4] monthly cargo volume, year on year (most metrics: Apr '25 vs Apr '26, % growth)

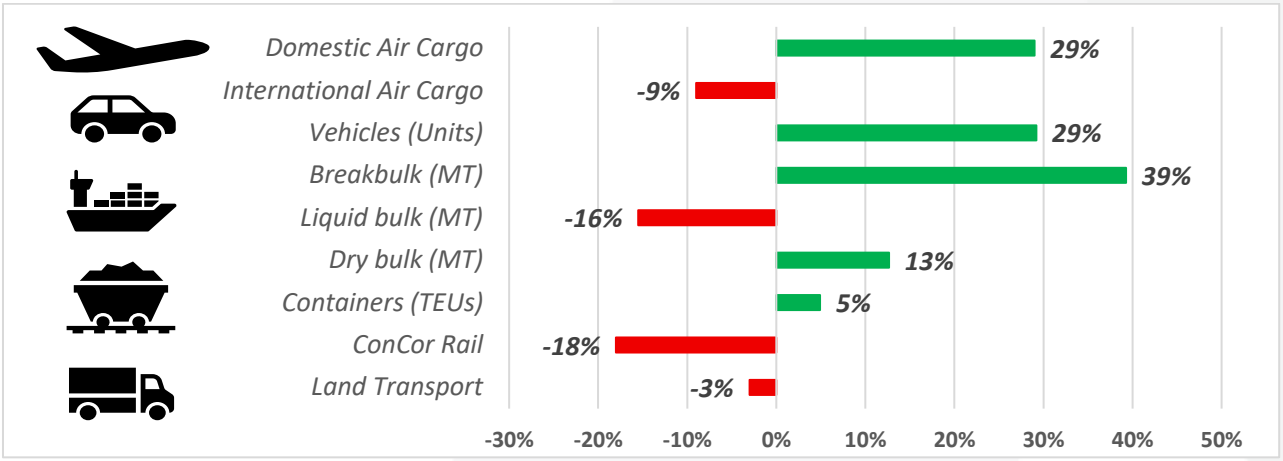
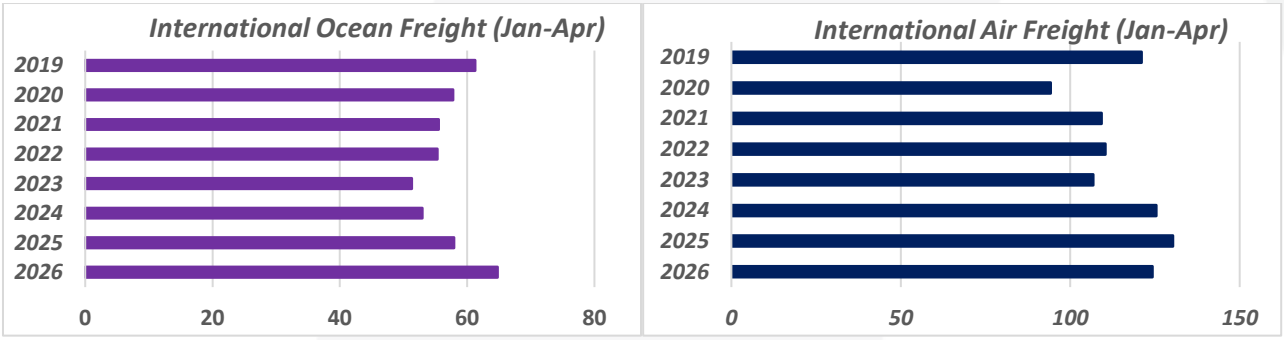


Figure 2 – Year-to-date flows 2019-2026[5]: ocean, (y/y) (million metric tonnes) & air freight, (y/y) (kg millions)



Key Notes

- An average of **8,833 TEUs** were handled per day, with **7,807 TEUs** projected for next week.
- Rail cargo handled out of Durban was reported at **2,955** containers, up by ↑25% from last week.
- Cross-border queue: **↓1 hrs**; transit: **↓0.9 hrs**; SA borders: **~10.4 hrs** (**↑13%**); SADC: **~5.9 hrs** (**↓16%**).
- Strait of Hormuz: 7-day vessel average at **6.3**, versus **109.9** last year (**↓94%**, y/y).
- Average operating margins among leading container lines were broadly flat at **5.2% in Q1 2026**.
- Global air cargo spot rates are stable at **$3.67/kg**, still **↑48%** (y/y), as capacity remains constrained.

[1] This weekly report contains an overview of air, sea, and road freight to and from South Africa. It is the *283rd* 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: Apr vs. Apr.
[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.

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 **8,833 TEUs** was handled daily, an increase from **6,052 TEUs** the previous week.

This week, port operations showed a generally positive performance, with most container terminals reporting an increase in waterside volumes, despite some weather-related disruptions and ongoing challenges on landside logistics. The Eastern and Western Cape reported increased volumes, along with Pier 1, with only DGT (estimated) and Cape Town MPT to show a decline in waterside volumes. Congestion on Bayhead Road continues, though officials remain on site to support the flow of traffic.

Global shipping markets remain shaped by disruption, uneven reliability and weak carrier profitability. In the Strait of Hormuz, the risk has moved from outright closure to delay, detention, rerouting and commercial uncertainty, with the Greek-owned *Olympic Life* reporting an external explosion around **60 nautical miles east of Oman**. IMF Port Watch data show the **7-day moving average** of vessels down to **6.3**, compared with **109.9** a year earlier, a decline of roughly **↓94%** (y/y). In container shipping, reliability remains uneven: by **February 2026**, **33%** of Asia–Mediterranean services were classified as "Gold Standard", while **81%** of Asia–North Europe services sat in the "Operational Middle", with "Chaos Loops" falling to **0%**. Despite disruption, oversupply persists, with only **4,456 TEU** scrapped in the first five months of **2026**. Carrier margins were broadly flat at **5.2%** in **Q1 2026**, although Hapag-Lloyd and Maersk reported negative liner/Ocean margins of **-3.6%** and **-2.3%**, respectively.

This week's international cargo flows increased slightly from last week, led by exports. The daily average amounted to **~533,000 kg** inbound (**↑1%**, w/w) and **~355,000 kg** outbound (**↑12%**). Current volumes to and from ORTIA are similar to the commensurate volumes of May last year (**↓0.1%**), but slightly below the pre-pandemic May of 2019 (**↓6%**).

For April, international air cargo softened overall, with total volumes down **↓6%** (m/m), reflecting weaker flows at Johannesburg (**↓5%**, m/m) and Cape Town (**↓15%**, m/m), despite Durban nearly doubling from March (**↑96%**, m/m). On an annual basis, the picture was more mixed: total international cargo was still up **↑6%** (y/y), driven by Johannesburg's **↑10%** y/y increase, while Cape Town (**↓4%**, y/y) and Durban (**↓39%**, y/y) remained below April 2025 levels.

Domestic air cargo performed notably better in April, with total monthly volumes increasing by **↑5%** (m/m) and **↑24%** (y/y) across the three main terminals. Johannesburg remained the strongest contributor, rising **↑6%** (m/m) and **↑46%** (y/y), while Cape Town increased **↑5%** (m/m) and remained broadly flat y/y, and Durban declined slightly m/m (**↓2%**) but was still up **↑10%** (y/y).

Global air cargo markets stabilised in week 20, with worldwide chargeable weight up by **↑3%** (w/w) and **↑2%** (y/y), primarily driven by an **↑11%** (w/w) rebound from Asia Pacific following the early-May holiday slowdown. Rates remained elevated but broadly stable, with spot rates at **$3.67/kg** and full-market rates at **$3.23/kg**, while capacity constraints persist most notably across MESA and Gulf markets.

On the N4 corridor, movements increased slightly for heavy-goods vehicles as trains from KM4 to Maputo (an average of **2 trains per day**) were stable. Truck volumes through the border post increased slightly to **1,542 HGVs per day** (**↑5%**, (w/w). Overall, queue times decreased to an average of **~3.7 hours** (**↓10%**) at the border. The average processing times also decreased to an average of **~3.4 hours** (**↓17%**) per crossing.

Weekly land border crossing figures in the SADC region show that the average queue time decreased by almost **an hour** from last week, as transit time also decreased, this week by about **an hour**. The median

border crossing times at South African borders increased by **an hour and a quarter** on average, averaging **~10.4 hrs** (**↑13%**) for the week. In contrast, the greater SADC region (excluding South African-controlled) decreased by slightly more than **an hour**, averaging **~5.9 hrs** (**↓16%**). This week, on average, **two** SADC borders took more than a day to cross, namely **Kasumbalesa** (the worst affected, taking around **two and a half days** to cross from the **Zambian side**) and Chirundu OSBP.

Cross-border developments this week included **(1)** worsening congestion at Kazungula, driven by uncleared vehicles, bond-capacity constraints, and delayed T1 acquittals; **(2)** a BURS CMS tolling system outage, with no manual contingency process reportedly available; **(3)** intensifying Kasumbalesa delays, with the northbound queue reportedly reaching around 40 km; **(4)** continued operational disruption linked to scanning at Kanyaka, despite indications that the Governor had agreed to halt the process; and **(5)** increased security and compliance risks, including reported truck break-ins and ZRA's clarification on RIT/RIB extension and acquittal procedures, with penalties of **K1,200** per day for non-compliance.

In summarising this edition, the recent TIPS rail freight tariff reduction study reinforces that South Africa's logistics cost challenge is not primarily a tariff problem, but a system-performance problem.[6] Rail's share of freight has declined materially, general freight has shifted increasingly to road, and average rail tariffs have risen in real terms while road tariffs have fallen. TIPS highlights the underlying cause as **(1)** deteriorating operational efficiency: lower rail density, longer wagon turnaround and cycle times, **(2)** constrained locomotive and wagon availability, vandalism, underinvestment, and **(3)** port inefficiencies that compound network delays.

For the industry, the implication is clear: sustainable logistics cost reduction cannot be achieved through headline tariff relief alone. It requires **(1)** higher network reliability, **(2)** transparent access pricing, **(3)** credible infrastructure funding, **(4)** improved corridor discipline, and **(5)** stronger integration between rail, ports and road. In practice, tariff reform must therefore be linked to measurable productivity improvements, private-sector participation, and corridor-level accountability; cost pressures will reappear through delays, road diversion, missed export opportunities and higher inventory buffers. As highlighted by the African Rail Industry Association CEO in the news this week, rail reform will make or break SA's industrial future.[7]

[6] Maseko, N., Kirsten, D., & Baikgaki K. 22/05/2026. Rail freight tariff reduction study.
[7] Nhlapo, M. 25/05/2026. Rail reform will make or break SA's industrial future.

Contents

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 period runs from Monday to Sunday:

Table 2 – Container Ports – Weekly flow reported for 18 to 24 May (measured in TEUs)

7-day flow reported (18/05/2026 – 24/05/2026)			
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)	2,143	15,001	↑15%
Cape Town Container Terminal	2,146	15,024	↑39%
Ngqura Container Terminal	2,780	19,462	↑70%
Port Elizabeth Container Terminal	1,075	7,525	↑58%
Other	688	4,817	↑121%
Total	**8,833**	**61,829**	↑46%

Source: Calculated from TPT, 2026. Updated 24/05/2026.

An average of **~8,833 TEUs** (↑**46%**) was handled per day for the last week (*18 to 24 May, **Error! Reference source not found.***). Consequently, throughput was above the projected average of **~7,791 TEUs** (↑13% actual versus projected). For the coming week, a decreased average of **~7,807 TEUs** (↓12%) is predicted to be handled (*25 to 31 May*, *Table 3*).

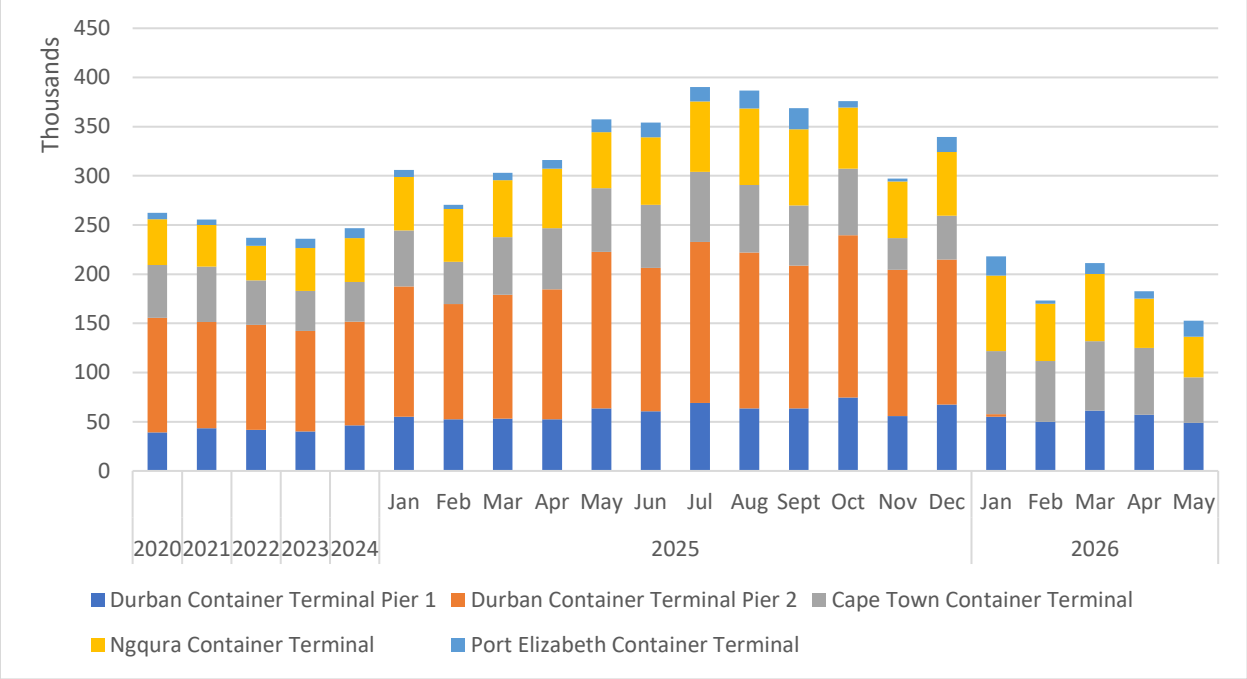
Table 3 – Container Ports – Weekly flow projected for 25 to 31 May (measured in TEUs)

7-day flow projected (25/05/2026 – 31/05/2026)			
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)	2,087	14,610	↓3%
Cape Town Container Terminal	2,287	16,007	↑7%
Ngqura Container Terminal	2,166	15,160	↓22%
Port Elizabeth Container Terminal	433	3,028	↓60%
Other	835	5,842	↑21%
Total	**7,807**	**54,647**	↓12%

Source: Calculated from TPT, 2026. Updated 24/05/2026.

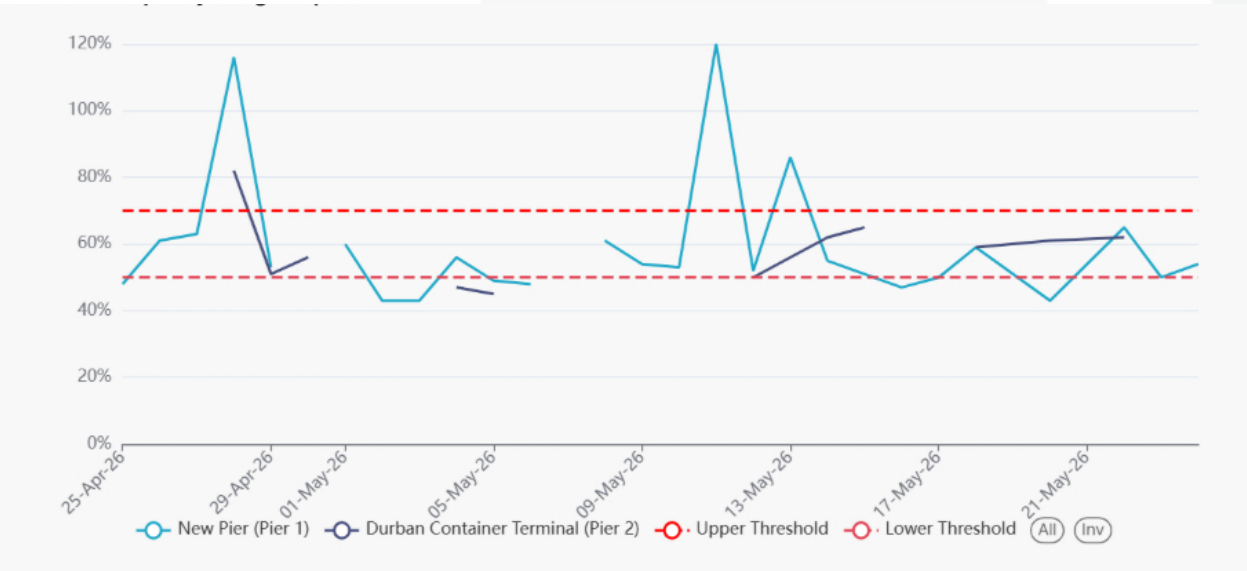
The following figure illustrates the *monthly* average flow of aggregate containerised cargo passing through our commercial ports since our reporting began during the nationwide lockdown.

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



Source: Calculated from TPT, 2026, and updated 24/05/2026.

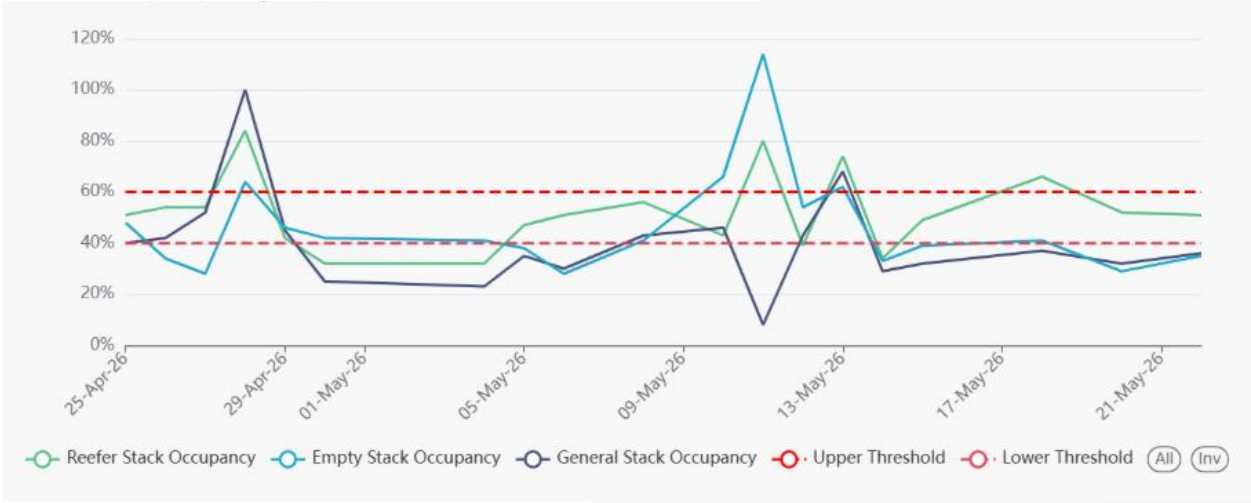
Figure 4 – Stack occupancy in Durban, general-purpose containers (25 April to present; day on day)



Source: Calculated using data from Transnet, 2026, and updated 24/05/2026.

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 (25 April to present, day on day)



Source: Calculated using data from Transnet, 2026, and updated 24/05/2026.

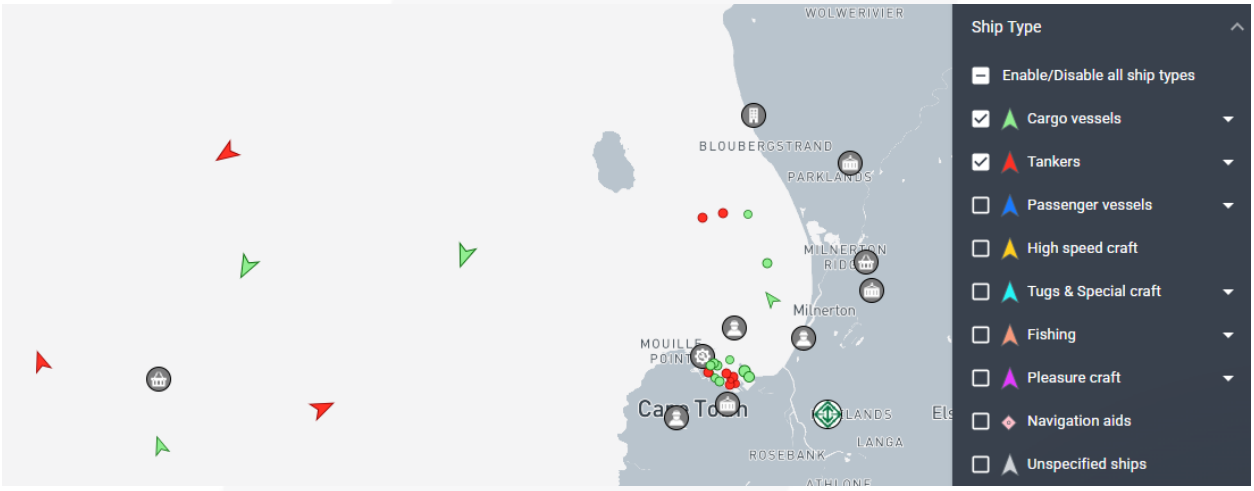
b. Summary of port operations

i. Cape Town

The Cape Town Container Terminal reported a significant increase in waterside volumes (up by nearly 40%), despite a slower start to the week on both the land and rail side. Vessel turnaround times were steady, with an average of 21 hours at anchorage and 52 hours at berth. Equipment availability was consistent with previous weeks, with an average of eight out of nine cranes and 27 out of 32 RTGs available throughout the week.

Cape Town Multi-Purpose Terminal had a slower week, with a 40% decline in waterside volumes from the previous week. Equipment availability remained steady throughout the week, with two out of three cranes and four out of five straddle carriers available on average.

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



Source: Marine Traffic. Updated 24/05/2026 at 14:00.

Lastly, in the greater Western Cape area, road access is gradually being restored across the Western Cape following severe storms that affected approximately 400 roads, with more than 60% of affected routes

already repaired and reopened. Recovery work remains ongoing in several logistics- and agriculture-linked districts, including the Cape Winelands, Cederberg, Garden Route and Overberg. At the same time, Eskom has restored electricity to around 80% of affected customers despite terrain, vandalism and cable-theft constraints.[8]

ii. Durban

Bayhead Road has experienced significant congestion throughout the week, particularly during peak hours. Metro Police and Transnet operational teams remained on site, providing ongoing support. Congestion intensified towards the end of the week.

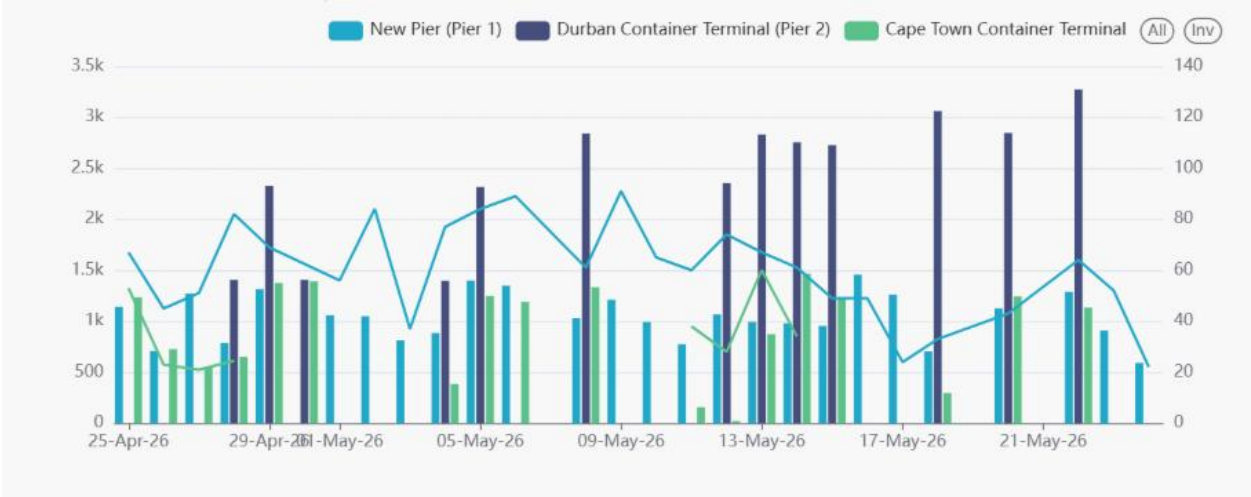
Pier 1 recorded a slight increase in waterside volumes, supported by stable stack occupancy and steady truck turnaround times (though somewhat higher than the previous week). Berth occupancy increased towards the end of the week. The terminal reported meeting their monthly budgeted volumes by the end of the week, highlighting a notable improvement in performance. This improvement in performance is partially supported by higher equipment availability rates, as the new RTGs have started increasing the fleet complement towards the end of the week. The terminal reported an average of five out of seven cranes and 18 out of 25 RTGs available throughout the week.

The **TTT** for the week averaged **~40 minutes** (**↑3%**, w/w), and the average **staging time** was **~28 minutes** (**↑12%**).

Durban Gateway Terminal maintained strong berth occupancy and steady landside operations throughout the week. The estimated waterside throughput declined by around 18%, to around **23,000 containers** (3,286 containers – not TEUs – per day). Vessels spent an average of 18 hours at anchorage and 57 hours at berth, with an average of three vessels waiting at anchorage.

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)

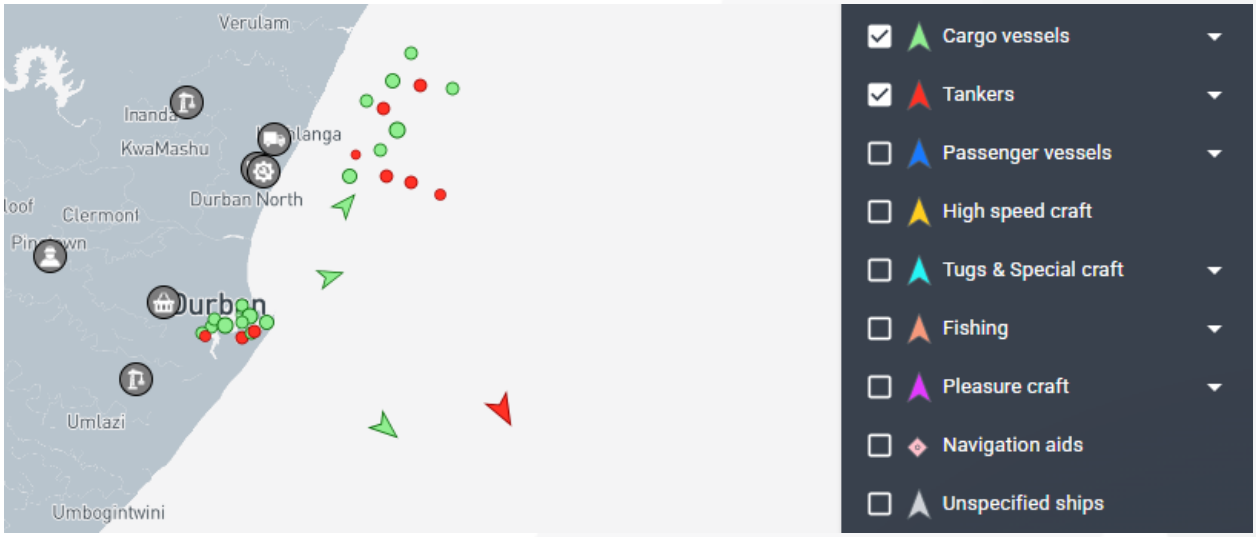


Source: Calculated using data from Transnet, 2026, and updated 24/05/2026.

[8] FTW. 25/05/2026. Western Cape road repairs continue after storms.

The queue of container vessels waiting outside Durban **was stable** this week. On Wednesday afternoon (27 May), four container vessels were waiting outside at anchorage for Durban, **one** for Pier 1 and **three** for DGT. The queue of dry (**five**), liquid (**six**), and breakbulk (**one**) **was stable** from last week:

Figure 8 – Durban vessel view (per vessel group)



Source: Marine Traffic. Updated 24/05/2026 at 14:00.

iii. Eastern Cape

Ngqura Container Terminal reported a strong increase in waterside volumes, despite some mid-week weather delays. The terminal maintained steady truck turnaround times, though some delays have been pushed back into the supply chain. Vessels spent an average of 55 hours at anchorage and 37 hours at berth. Equipment availability averaged at six out of eight cranes and 23 out of 30 RTGs throughout the week.

Port Elizabeth Container Terminal reported a notable increase in waterside volumes, up by nearly 60% from the previous week. Vessel delays remained moderate, with ships spending an average of 23 hours at anchorage and 20 hours at berth. Equipment performance remained stable, with all three cranes operational and eight out of 11 straddle carriers available throughout the week.

iv. Richards Bay

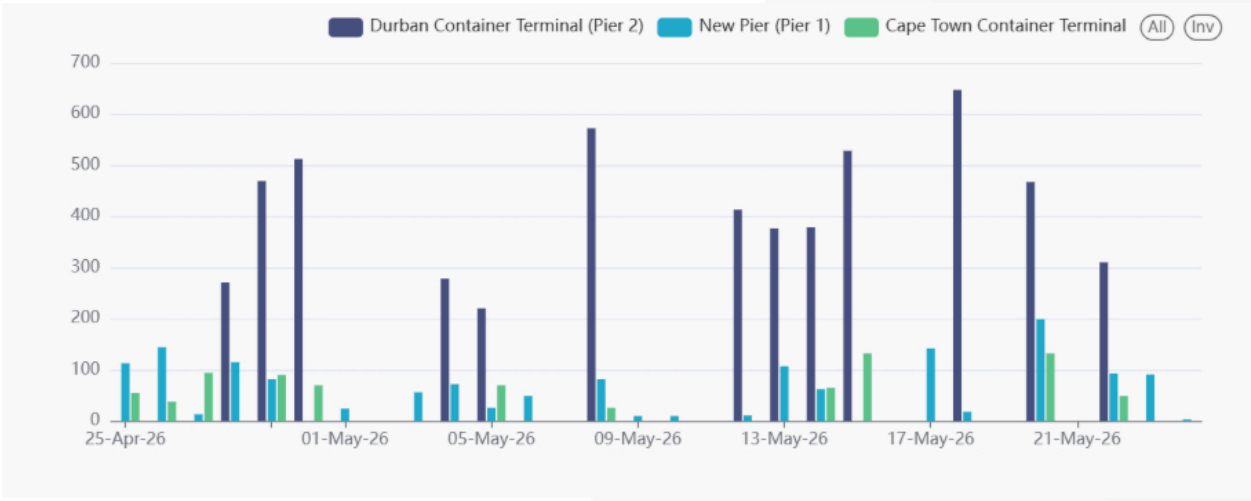
The daily average coal throughput for the week increased and averaged around **195,000 tons** (**↑60%**, (w/w)) a day. An average of **25 trains** was serviced on the landside (up from last week's **17**), and **above the target** (**22** trains).

v. Transnet Freight Rail (TFR)

In the last week (*18 to 24 May*), rail cargo on the ConCor line out of Durban was reported at **2,955** containers, up by **↑25%** from the previous week's **2,791** containers.[9]

[9] Reported volumes are lower than usual due to incomplete data coverage for the reporting week; DGT did not report operational figures for Monday or Friday, both of which coincided with public holidays.

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



Source: Calculated using data from Transnet, 2025. Updated 24/05/2026.

2. Air Cargo Update

a. International air cargo

As mentioned last week, the following table shows the inbound and outbound air cargo flows to and from ORTIA for last week (*11 to 17 May*). For comparative purposes, the average air freight cargo (inbound and outbound) handled at ORTIA in *May 2025* averaged **~889,012 kg**.

Table 4 – International inbound and outbound cargo from OR Tambo

Flows	Daily Ave.	Weekly Vol.	Change (w/w)
Volume inbound	**533,037**	**3,731,259**	**↑1%**
Volume outbound	**354,863**	**2,484,038**	**↑12%**
Total	**887,900**	**6,215,297**	**↑5%**

Courtesy of ACOC. Updated: 24/05/2026.

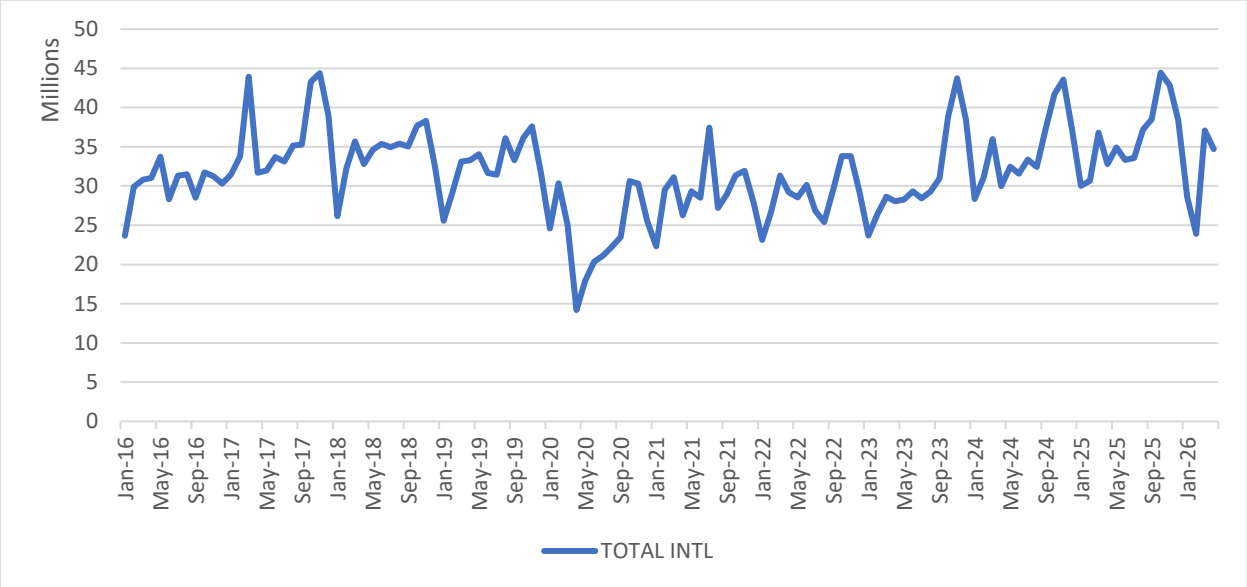
This week's international cargo flows increased slightly from last week, led by exports. The daily average amounted to **~533,000 kg** inbound (**↑1%**, w/w) and **~355,000 kg** outbound (**↑12%**). Current volumes to and from ORTIA are similar to the commensurate volumes of May last year (**↓0.1%**), but slightly below the pre-pandemic May of 2019 (**↓6%**).

For the full month of April, a slight downward trend was evident – largely exacerbated by the turmoil in the Gulf and the overall global reductions in air freight:

- Johannesburg decreased by **↓5%** (m/m) versus March but is up by **↑10%** (y/y) versus 2025.
- Cape Town decreased by **↓15%** (m/m) and by **↓4%** (y/y) versus 2025.
- Durban nearly doubled m/m (**↑96%**), but decreased y/y (**↓39%**).
- Consequently, total international air cargo for March 2026 was down by **↓6%** (m/m) – but up by that change versus 2025 (**↑6%**).

The following figure shows the international air cargo flows to and from all terminals since the start of 2020:

Figure 10 – International cargo: All terminals (kg millions)



Calculated from ACOC. Updated: 26/05/2026.

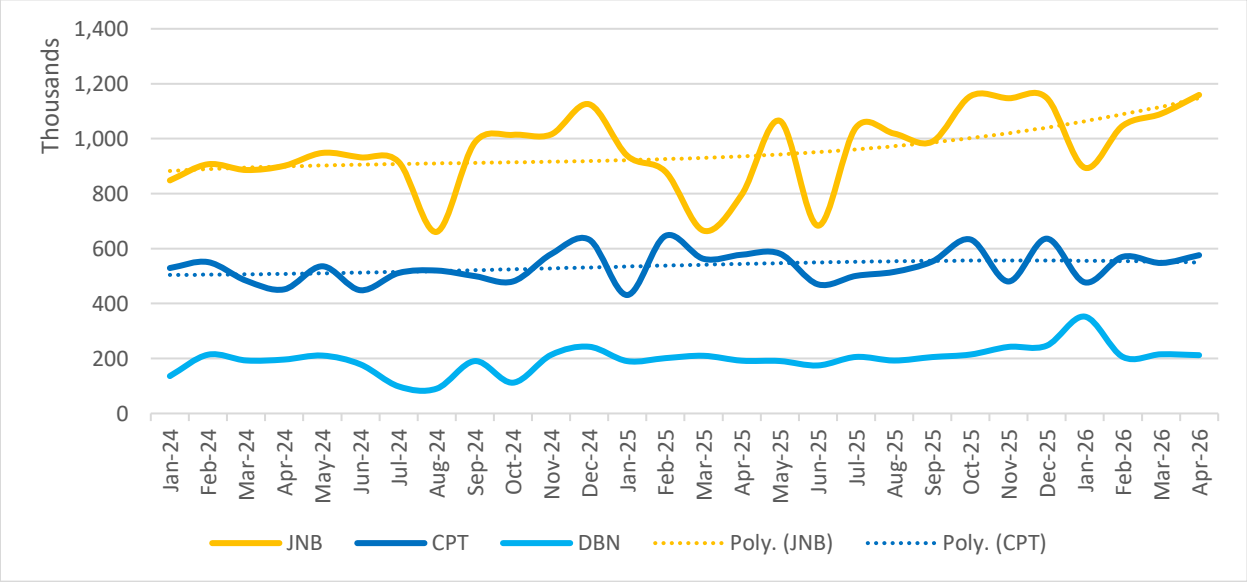
b. Domestic air cargo

For April, unlike international volumes, domestic volumes handled at our three main terminals mostly increased:

- Johannesburg increased by **↑6%** (m/m) versus March and is up by **↑46%** (y/y) versus 2025.
- Cape Town increased by **↑5%** (m/m) and was stable versus 2025 (**↓0.3%**).
- Durban decreased by **↓2%** (m/m), but up by **↑10%** (y/y) versus 2025.
- Consequently, total monthly domestic air cargo for April was up by **↑5%** m/m and **↑24%** y/y.

The following figure shows the movement since the start of 2024:

Figure 11 – Domestic inbound and outbound cargo (thousands)



Courtesy of ACOC. Updated: 26/05/2026.

3. Road and Regional Update

a. Lebombo border post update

In the last week (*18 to 24 May)*, movements increased slightly for heavy-goods vehicles as trains from KM4 to Maputo (an average of **2 trains per day**) were stable.

- Truck volumes through the border post increased slightly to **1,542 HGVs per day** (**↑5%**, (w/w)).
- Overall, queue times decreased to an average of **~3.7 hours** (**↓10%**) at the border.
- The average processing times also decreased to an average of **~3.4 hours** (**↓17%**) per crossing.

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

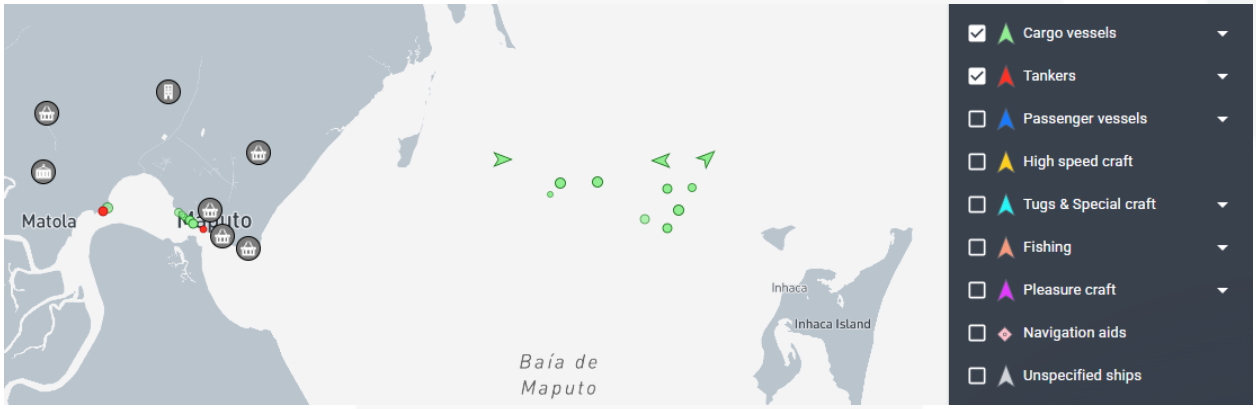
Table 5 – Lebombo border post update

	Trucks Entering KM4	Trucks Exit KM4	Mineral Trucks	General Cargo	Micro Importers	Export (full)	Fuel Tankers	Trucks staging in KM4
Average	1,542	1,480	1,166	213	36	80	48	285
% (w/w)	**5%**	**4%**	**9%**	**-2%**	**-31%**	**18%**	**-12%**	**18%**

Source: BUSA Bulletin - Mozambique Critical Supply Chain, week ending 24/05/2026.

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

Figure 12 – Maputo vessel view (per vessel group)



Source: Marine Traffic. Updated 13/04/2026 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 decreased by almost **an hour** from last week, as transit time also decreased – this week by about **an hour**.
- The median border crossing times at South African borders increased by **an hour and a quarter** on average, averaging **~10.4 hrs** (**↑13%**) for the week.
- In contrast, the greater SADC region (excluding South African-controlled) decreased by slightly more than **an hour**, averaging **~5.9 hrs** (**↓16%**).

1. **Kazungula congestion worsened early in the week:**
    a. Reports of a growing queue were received on Monday morning.
    b. ZRA reportedly began pulling vehicles with pre-cleared documents into the border.

c. Still, the core constraint remains uncleared vehicles, including warehouse-origin cargo and trucks delayed by documentation gaps.

2. **BURS' CMS tolling system downtime:**
   a. CMS was reportedly down on Wednesday, with no manual fallback solution available.
   b. This created an additional processing bottleneck and highlights the operational risk of system outages without contingency procedures.
3. **Kasumbalesa delays intensified:**
   a. Kasumbalesa delays intensified this week, largely linked to scanning at Kanyaka in the DRC, with the **northbound queue reaching 40km** by Thursday.
   b. Although the Governor reportedly agreed to stop scanning at Kanyaka, the timing remains unclear, with conflicting reports that scanning had briefly stopped before resuming.
4. **Transit times into the DRC have deteriorated materially.**
   a. Transporters reported that it now takes **~2 days** to reach Lubumbashi from the border.
5. **ZRA issued clarification on RITs and RIBs:**
   a. Reports indicated that exit stations will handle extensions and acquittals, while generating stations remain responsible for monitoring and inland compliance.
   b. Inland extensions will be handled at the nearest station, with the RMU monitoring requests. **Penalty exposure remains significant**, with reported penalties of **K1,200 per day** for non-compliance or late extension/acquittal handling.

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

Table 6 – Delays[10] summary – South African borders[11] (both directions)

Border Post	Direction	HGV[12] 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	546	19.2	4.5	19.1	16,380	3,822
Beitbridge	Zimbabwe-SA	517	5.0	1.5	5.0	15,510	3,619
Groblersbrug	SA-Botswana	247	19.4	3.1	19.2	7,410	1,729
Martin's Drift	Botswana-SA	125	4.7	1.5	4.4	3,750	875
Kopfontein	SA-Botswana	233	6.3	1.4	6.2	6,990	1,631
Tlokweng	Botswana-SA	57	0.9	0.2	0.5	1,710	399
Vioolsdrift	SA-Namibia	30	5.0	1.2	5.0	900	210
Noordoewer	Namibia-SA	20	3.2	1.1	3.1	600	140
Nakop	SA-Namibia	30	4.6	1.3	11.2	900	210
Ariamsvlei	Namibia-SA	20	1.1	0.4	1.1	600	140
Skilpadshek	SA-Botswana	57	0.9	0.2	0.5	1,710	399
Pioneer Gate	Botswana-SA	84	1.6	1.1	1.4	2,520	588
Ramatlabama	SA-Botswana	182	5.6	1.3	5.3	5,460	1,274
Ramatlabama	Botswana-SA	70	0.5	0.1	0.4	2,100	490
Lebombo	SA-Mozambique	1,470	3.7	1.1	3.4	44,100	10,290
Ressano Garcia	Mozambique-SA	1,446	3.1	0.3	3.1	43,380	10,122
Sum/Average		**5,366**	**6.1**	**1.4**	**6.4**	**160,980**	**37,562**

Source: Calculated from TransAfricaBorder & Crickmay, week ending 17/05/2026.

[10] 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.
[11] Note: From this week onwards, bi-directional flows through the Ramatlhabama border post between South Africa and Botswana has been added.
[12] Heavy Goods Vehicles. Note: These statistics are rolling averages; therefore, they would not typically change weekly but rather monthly.

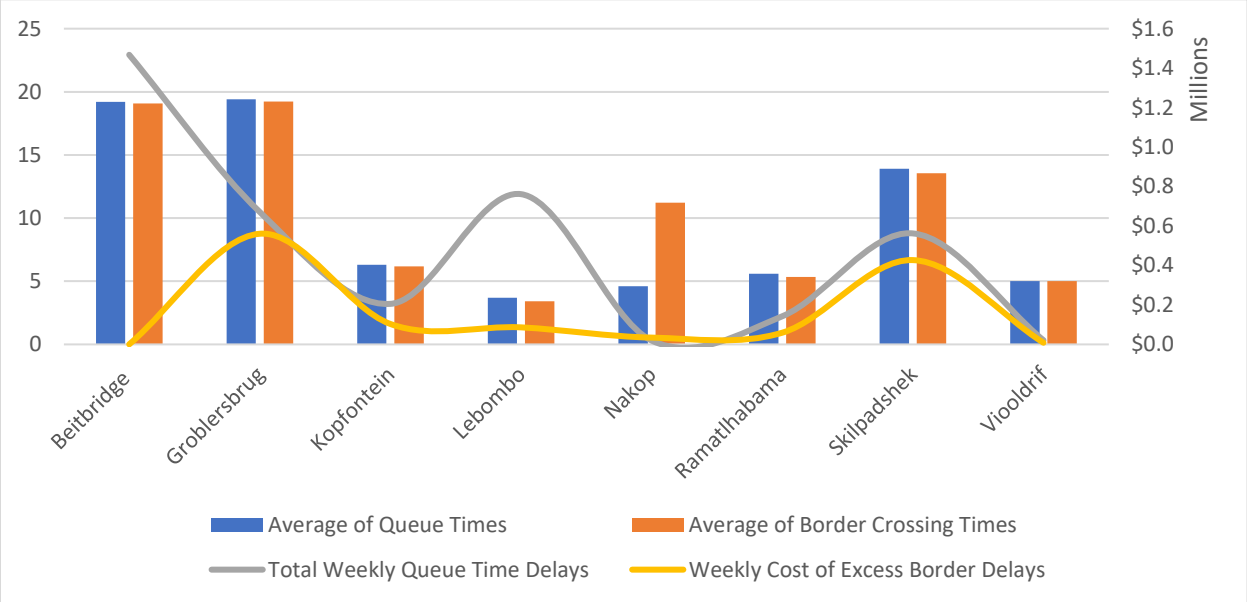
Table 7 – Delays summary – Corridor perspective

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	8.6	3.7	8.4	9,600	2,240
Central Corridor	798	4.3	0.6	4.1	23,940	5,586
Dar Es Salaam Corridor	1,819	14.3	3.7	14.2	54,570	12,733
Maputo Corridor	2,916	3.4	0.7	3.2	87,480	20,412
Nacala Corridor	127	0.0	0.0	0.0	3,810	889
North/South Corridor	3,560	12.9	2.6	12.9	106,800	24,920
Northern Corridor	2,817	0.4	0.1	0.4	92,520	21,588
WBNLD Corridor	945	4.4	0.9	4.2	28,350	6,615
Trans Cunene Corridor	100	3.5	1.0	5.1	3,000	700
Trans Kalahari Corridor	100	0.0	0.0	0.0	3,000	700
Trans Oranje Corridor	116	17.0	3.5	16.8	3,480	812
Sum/Average	**13,618**	**6.4**	**1.4**	**6.4**	**416,550**	**97,195**

Source: Calculated from TransAfricaBorder & Crickmay, week ending 17/05/2026.

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

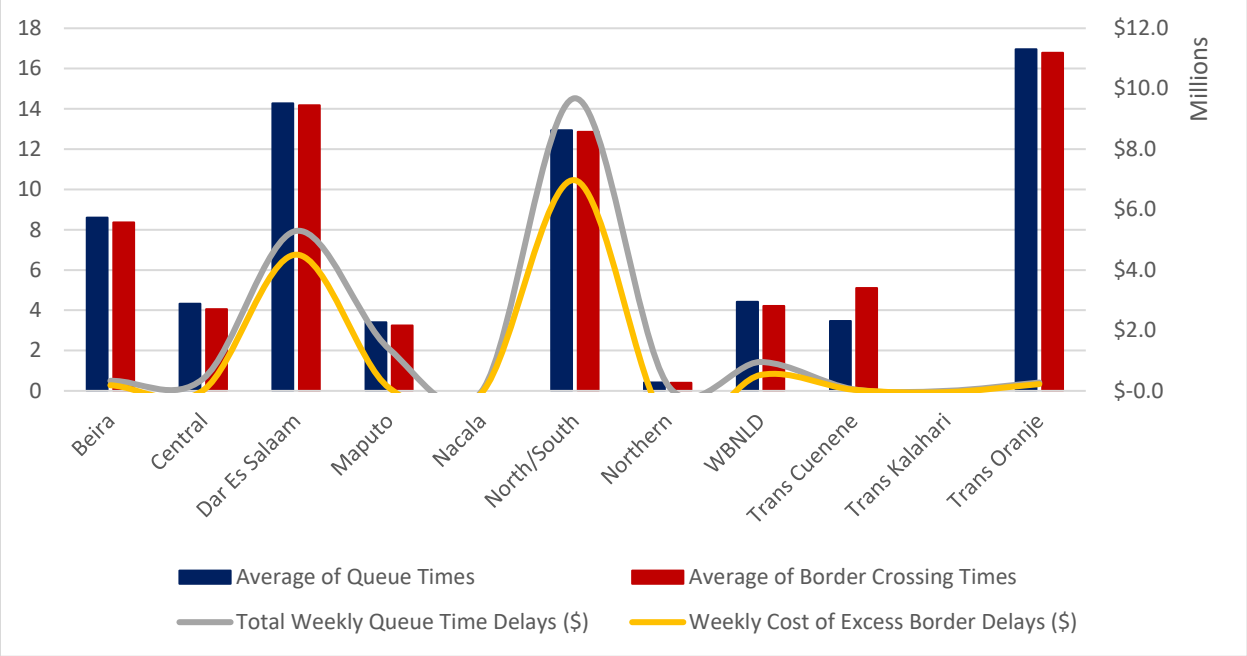
Figure 13 – Weekly cross-border delays & estimated cost from an SA border perspective (hours & $ millions)



Source: Calculated from TransAfricaBorder & Crickmay week ending 17/05/2026.

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

Figure 14 – Weekly cross-border delays & estimated cost from a corridor perspective (hours & $ millions)



Source: Calculated from TransAfricaBorder & Crickmay, week ending 17/05/2026.

In summary, cross-border queue time averaged **~6.4 hours** (down by **~1 hour** from the previous week's **~7.4 hours**), indirectly costing the transport industry an estimated **$18.6 million** (**R304 million**). Furthermore, the week's average cross-border transit times hovered around **~6.4 hours** (down by **~0.9 hours** from the **~7.3 hours** recorded in the previous report), at an indirect cost to the transport industry of **$11.4 million** (**R186 million**). The total indirect cost for the week amounts to an estimated **~$29.9 million** (**R489 million**, down by **↓13%** from the **~R559 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

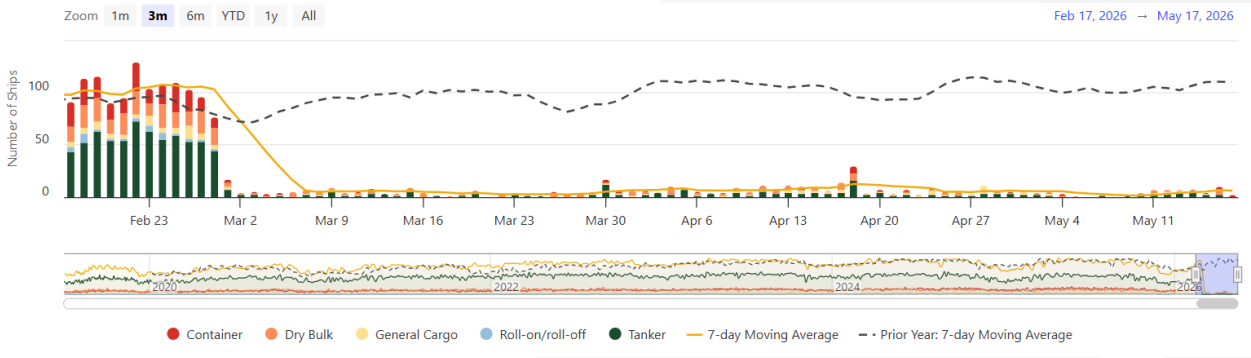
i. Strait of Hormuz/Iran conflict

The Strait of Hormuz disruption remains material, but the story has shifted from outright closure risk to persistent delay, detention, rerouting and commercial uncertainty. Recent analysis characterises the Strait as a "delay amplifier": cargo is still moving in parts of the system, but volatile transit timing is now cascading into downstream production losses, especially for industries dependent on energy, petrochemicals, fertilisers, aluminium feedstocks, industrial gases and other time-sensitive inputs. South Africa is particularly exposed.

The risk environment also remains elevated after the Greek-owned VLCC *Olympic Life* reported an external explosion around 60 nautical miles east of Oman, with crew safe but bunker fuel discharged; the cause remains under investigation.[13]

The *IMF Port Watch* data below therefore points to a complex and nuanced reality: passage volumes have almost collapsed, predictability has deteriorated, with **(1)** delays, **(2)** risk premia and **(3)** downstream uncertainty carrying the main operational cost. Ongoing ceasefire and peace talks are not translating into an increase in traffic:

Figure 15 – Strait of Hormuz: Arrival of Ships



Source: IMF Port Watch

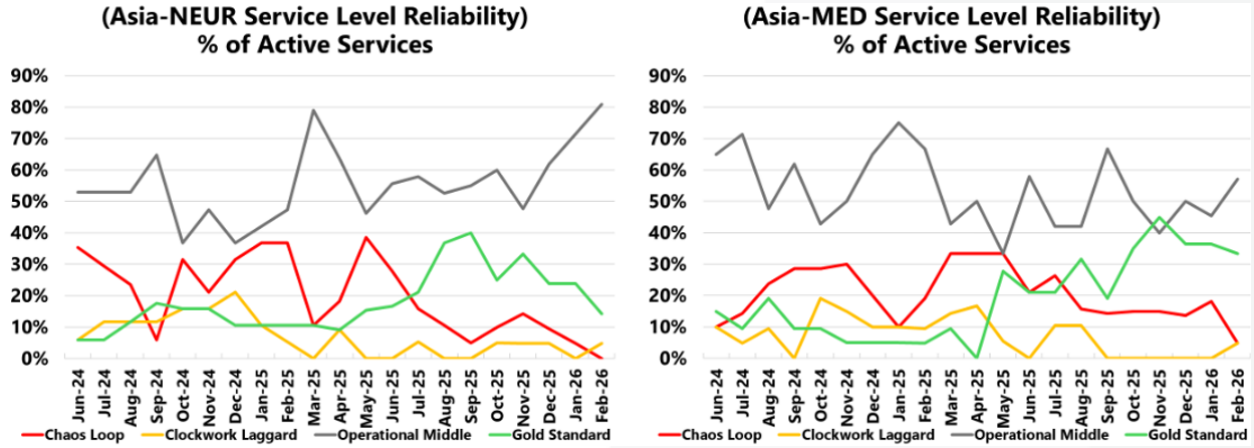
The current 7-day moving average has fallen to approximately **6.3 vessels**, compared with **109.9 vessels** over the same period last year — a decline of roughly **↓94%** (y/y).

ii. Container industry summary: scheduling, scrapping, and capacity

Since the start of the year, global liner scheduling has been an important topic, as wide divergence, coupled with the Cape of Good Hope rerouting, has added significant volatility to scheduling – eroding some predictability. This week, *Sea-Intelligence* argues that the global schedule reliability average obscures substantial divergence between trade lanes, with some services becoming highly stable while others remain more volatile. On Asia–Europe, Asia–Mediterranean has shifted toward higher reliability, with 33% of services classified as "*Gold Standard*" by February 2026, while Asia–North Europe has normalised into a predictable "*Operational Middle*", with 81% of services in that category and "*Chaos Loops*" falling to 0%.[14]

[13] Maritime Executive. 26/05/2026. Greek Crude Oil Tanker off Oman Reports Explosion and Fuel Leak.
[14] Murphy, A. 22/05/2026. Rethinking the schedule reliability average.

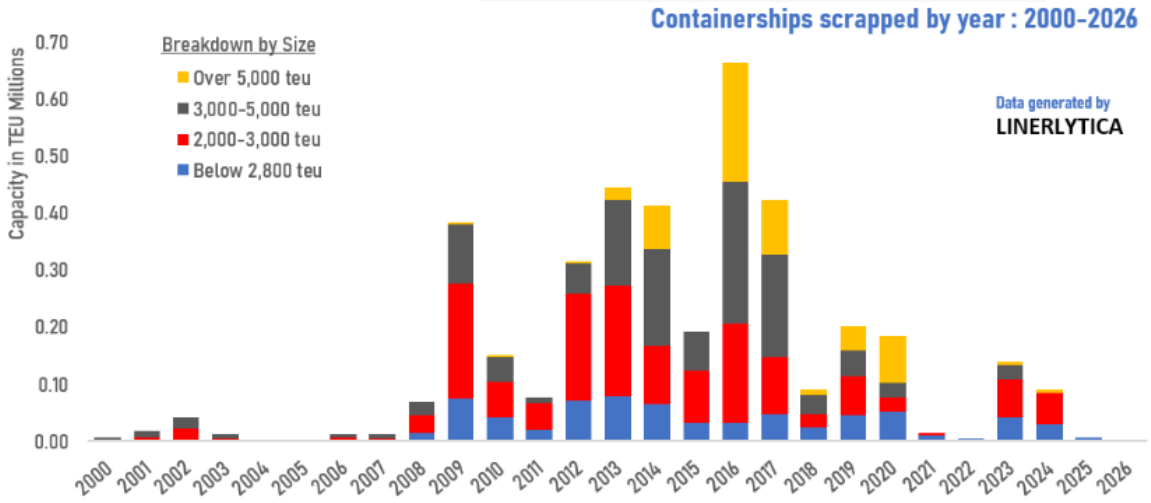
Figure 16 – Operational Tiers: LH: Asia-NEUR; RH: Asia-MED



Source: Sea Intelligence

In short, the emerging picture is one of uneven operational reliability rather than systemic collapse: some trade lanes have become more predictable, while others continue to carry the burden of disruption and reallocation. However, Linerlytica's latest assessment suggests that the global container system can still absorb much of this friction, as persistent oversupply and negligible scrapping – just **4,456 TEU deleted in the first five months of 2026** – have left enough vessel capacity in circulation to cushion re-routings and redeployments.

Figure 17 – Container ships crapped by year (2000-2026)



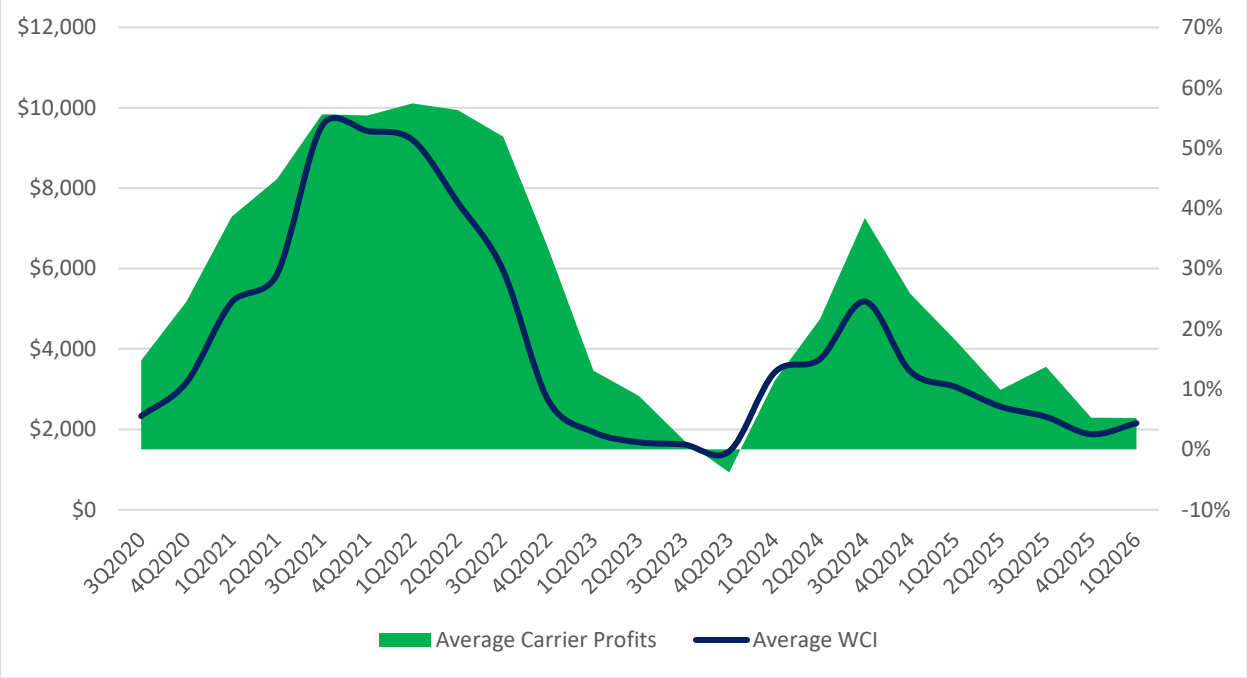
Source: Linerlytica

iii. Container freight rates and carrier profits

Container carrier profitability continues to move closely with the freight-rate cycle. Still, the more important point is that freight-rate upside is often disruption-mediated: carriers generated extraordinary margins during the COVID-era capacity crunch and have repeatedly benefited when network shocks tightened effective capacity, lifted spot rates, and improved revenue per FEU. The attached combined graph – showing average carrier EBIT margins against the Drewry *World Container Index* – illustrates this relationship clearly:

peak WCI levels coincided with exceptional carrier profitability. At the same time, normalising rates have pulled margins sharply lower from the pandemic-era highs.

Figure 18 – Average Carrier Profit (EBIT margin per quarter) & Average Drewry WCI ($/FEU)



Source: Calculated from Alphaliner & Drewry

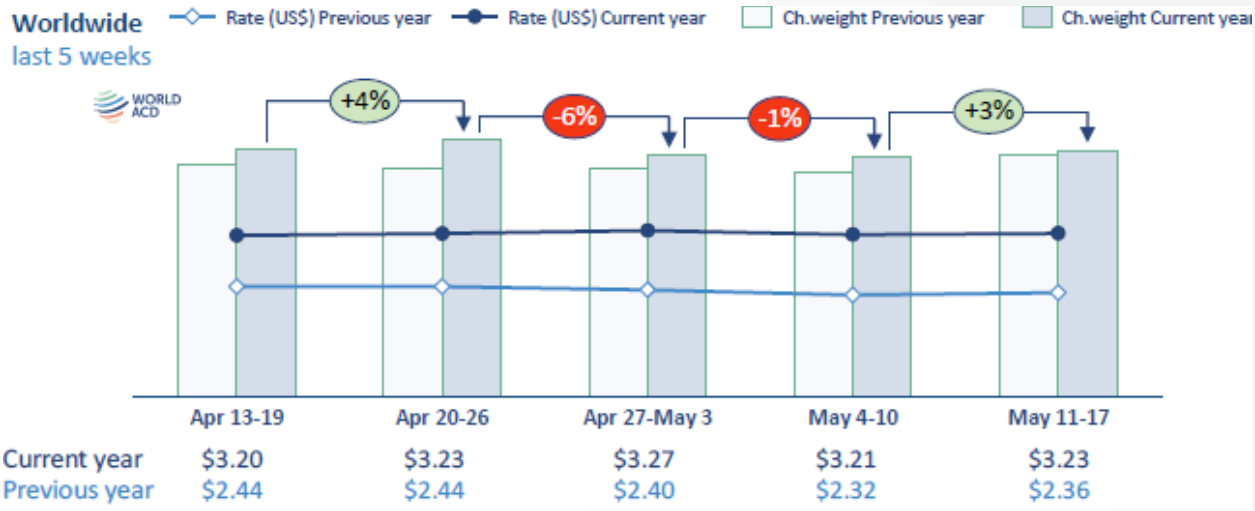
The latest carrier results reinforce the point. Average operating margins among leading container lines were broadly flat at **5.2% in Q1 2026**. Still, this aggregate concealed widening dispersion: ZIM, Maersk and Hapag-Lloyd reported negative shipping EBIT, with Hapag-Lloyd's liner margin reported at **-3.6%** and Maersk's Ocean margin at **-2.3%**, while other carriers remained profitable. The weak end of the market appears particularly exposed to unfavourable route mix, especially on trades such as the Transatlantic, where weaker European export demand pressured both volumes and rates.

The broader story is therefore not simply "*higher freight rates equal higher profits*", although that relationship is evident. Rather, container shipping profitability is shaped by the interaction between **(1)** freight rates, **(2)** disruption, **(3)** route exposure, and **(4)** capacity discipline: when disruption removes effective capacity or raises urgency in the market, rates rise and margins expand; when rate levels normalise and excess vessel supply reasserts itself, profitability compresses quickly, with the weaker carriers and less favourable trade-lane exposures moving back toward break-even or loss-making territory.

b. Global air cargo industry

The high-frequency WorldACD data indicate that global air cargo markets stabilised in week 20 after nearly three months of volatility, with worldwide chargeable weight increasing by **↑3%** (w/w) and **↑2%** (y/y). The main driver was Asia Pacific, where tonnages rebounded by **↑11%** (w/w) after the early-May holiday slowdown, returning to pre-holiday levels. By contrast, Central & South America and North America both declined by **↓5%** (w/w), while Europe fell by **↓3%**.

Figure 19 – Chargeable weight and rates (past five weeks)



Source: World ACD

Worldwide spot rates remained stable at **$3.67/kg**, still ↑**48%** (y/y), while full-market rates increased slightly to **$3.23/kg**. Capacity remains constrained, especially around MESA and Gulf markets.

ENDS [15]

[15]**ACKNOWLEDGEMENT:**

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