

Cargo Movement Update #270¹

Date: 22 February 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)	19 892	22 662	42 554	21 345	24 319	45 664	↓7%
Air Cargo (tons)	4 994	2 679	7 673	4 479	2 466	6 945	↑10%

Monthly Snapshot

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

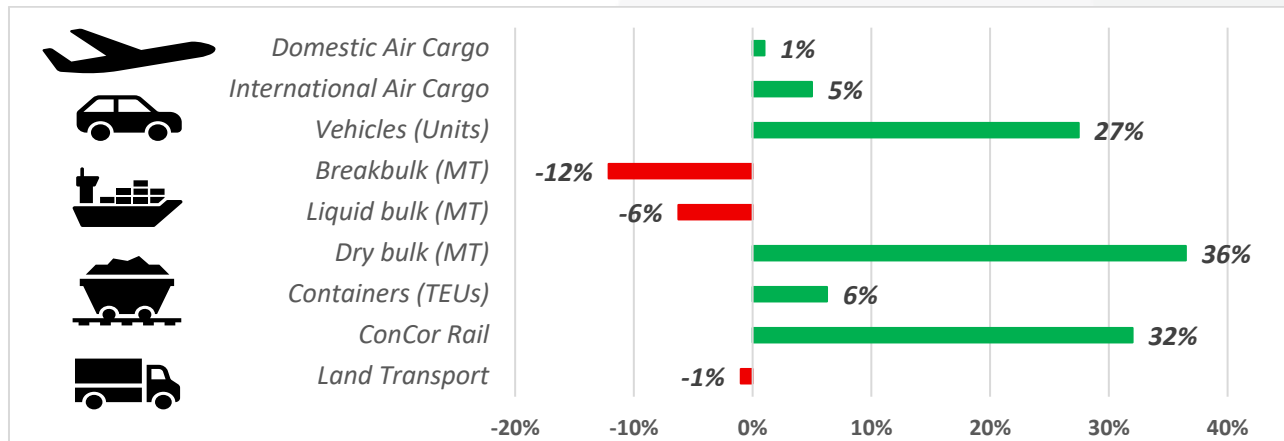
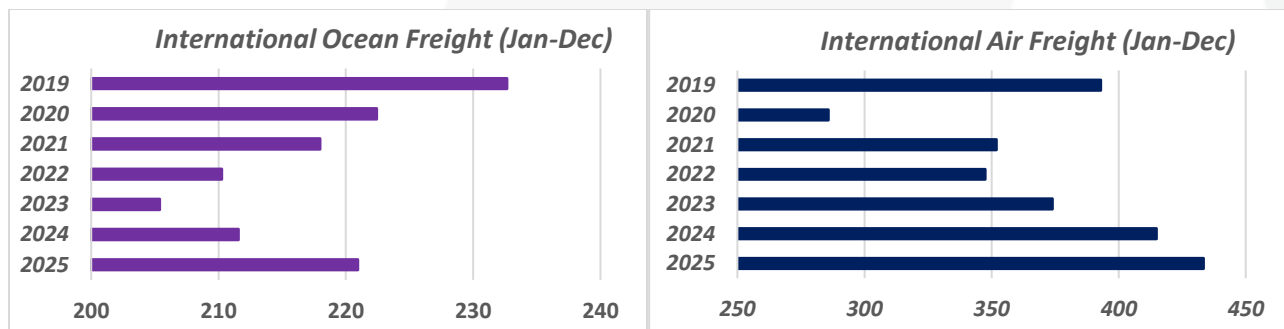


Figure 2 – Year-to-date flows 2019-2025⁵: ocean, y/y (million metric tonnes) & air freight, y/y (kg millions)



Key Notes

- An average of **6,079⁶ TEUs** were handled per day, with **6,866 TEUs** projected for next week.
- Rail cargo handled out of Durban was reported at **3,214** containers, up/down by **↑9%** from last week.
- Cross-border queue: **no change**; transit: **↑1,1 hrs**; SA borders: **~9,2 hrs (↑3%)**; SADC: **~5,6 hrs (↑26%)**.
- Global schedule reliability declined (**↓0,4%**, m/m) to **62,4%**, but is still **↑11%** (y/y). Ave. late: **5,17 days**.
- Freight rates are down for a 6th straight week (**↓0,7%**), as blankings increase with overcapacity present.
- After 5 weeks of growth, global air cargo volumes declined by **↓7%** (w/w) in the week ending 15 Feb.

¹ This weekly report contains an overview of air, sea, and road freight to and from South Africa. It is the 270th 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 **6,079 TEUs** was handled daily, a decrease from **6,523 TEUs** the previous week.

Concerning port operations, the various container handling terminals in Cape Town continued to report weather delays, with the container terminals in the Eastern Cape reporting similar delays. However, the impact on PECT and CT MPT was significantly lower due to fewer vessel calls. Similarly, Pier 1 in Durban reported a very slow week, with a lull in vessels calling at the terminal, partially attributed to delays at other terminals and the Chinese New Year. Transnet has issued an RFQ to initiate the selection of a PSP for the Richards Bay Dry Bulk Terminal. Lastly, TRIM has conditionally awarded train slots covering **24 million tons per annum to 11 Train Operating Companies**, with the first operator expected to start operations on 1 April 2027.

Global container markets remain fragile amid persistent policy uncertainty, structural imbalances, and excess capacity. The US container trade deficit widened further in 2025, as exports declined marginally while imports remained resilient, driving a **↑3,5%** increase in empty container repositioning and maintaining an elevated imbalance ratio of **2,4 times**. Although carriers are implementing general rate increases of around **\$1,000 per FEU** and **blanking over 30% of capacity** post-Chinese New Year, these measures are unlikely to tighten market conditions materially. Ongoing fleet expansion and consolidation – including Hapag-Lloyd's acquisition of ZIM – reinforce structural overcapacity risks, while divergent fleet age profiles highlight uneven capital investment cycles. These dynamics suggest continued supply-side pressure, subdued freight rate recovery, and heightened importance of scale, efficiency, and disciplined capacity management.

Other developments include **(1)** the introduction of a new **10% US global tariff** following a Supreme Court ruling voiding previous measures, and **(2)** early indications of declining import and export volumes in January.

In the weekly air cargo market, international air cargo to and from ORTIA increased significantly this week, with comparable increases in both inbound and outbound cargoes. Consequently, the average exceeded **1 million kg a day**. The daily average amounted to **~713,000 kg** inbound (**↑11%**, w/w) and **~383,000 kg** outbound (**↑9%**). Collectively, the current levels remain significantly above last year's level (**↑38%**) and have this week exceeded the comparative levels of pre-pandemic February 2020 (**↑15%**).

IATA last week reported that global air cargo volumes reached record levels in Q4 2025, increasing by **↑4,6%** (y/y) and extending the industry's growth streak to ten consecutive quarters, supported by strong international demand and capacity expansion. African carriers were among the strongest performers, with cargo volumes rising by **↑15,1%** (y/y) and capacity increasing sharply, reflecting the region's strengthening integration into global air freight networks.

Concerning high-frequency metrics, global air freight volumes declined by **↓7%** (w/w) in mid-February, ending a five-week growth streak, as seasonal flower shipments concluded and demand softened ahead of the Lunar New Year. Despite this short-term decline, underlying market conditions remained resilient, with global tonnage up **↑7%** (y/y), capacity up **↑10%** (y/y), and average rates increasing to **\$2,45/kg**, reflecting continued structural strength in pricing and international air cargo demand.

On the N4 corridor, movements increased for heavy-goods vehicles, as trains from KM4 to Maputo (an average of **2 trains per day**) also increased this week. Truck volumes through the border post increased to

around **1,476 HGVs per day** (↑5%, w/w). Overall queue times were stable at an average of **~3,4 hours** at the border. The average processing times increased slightly, to an average of **~3,4 hours** (↑6%) per crossing.

Weekly figures in the SADC region show that cross-border road transport times increased on average this week. Overall, the average queue time remained primarily unchanged from last week, while transit time increased by slightly more than **an hour**. The median border crossing times at South African borders increased by approximately **20 minutes** on average, averaging **~9,2 hrs** (↑3%) for the week. In contrast, the greater SADC region (excluding South African-controlled) increased by more than **an hour**, averaging **~5,6 hrs** (↑26%). This week, on average, the same two SADC borders took more than a day to cross, namely Beitbridge and Kasumbalesa (the worst affected, taking around **three days** to cross). Other cross-border developments this week included **(1)** severe congestion at Beitbridge, where administrative bottlenecks and unpaid duties resulted in entry delays of up to 7 days, **(2)** queues extending to 10 km at Kazungula due to transit rule enforcement and transit bond capacity constraints – but good news in the announcement of the border going to operate 24/7, and **(3)** the introduction of a new toll gate at Sakania adding further procedural and cost requirements for operators, while **(4)** operational improvements at Lebombo provided some relief.

Recent official commentary continues to affirm that logistics reform is underway, including from the IMF.⁷ Indeed, Minister Creecy, in her SONA address last week, Thursday, 18 February, mentioned that port throughput increased to **252 million tons** in 2025, up from **239 million tons** the year prior, and signalling that the sector has “turned a corner.”⁸ This direction is encouraging and aligns with longstanding calls for structural reform across rail and ports. However, throughput remains below levels recorded between 2015 and 2019, emphasising that meaningful recovery and economic impact will depend on the pace and depth of implementation – particularly in establishing independent regulation, enabling private sector participation, ensuring transparent concessioning, and restoring institutional and financial stability across the logistics system.

⁷ IMF. 19/02/2026. [How South Africa Can Unlock its Economic Potential](#).

⁸ Creecy, B. 18/02/2026. [Minister Barbara Creecy Speaking Notes For The Debate On The President’s State Of The Nation Address](#).

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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.

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. Nevertheless, an update is provided below, including the weekly number of containers moved on the waterside. Note: the reporting unit is in containers and not TEUs, as shown in *Tables 2 and 3*.

Table 2 – Container Ports – Weekly flow reported for 16 to 22 February (measured in TEUs)

7-day flow reported (16/02/2026 – 22/02/2026)			
Terminal	Daily average	Weekly total	% (w/w)
Durban Gateway Terminal (Pier 2)	Since the transition from DCT to DGT, no information has been received. Note the totals below.		
New Pier (Pier 1)	922	6 457	↓49%
Cape Town Container Terminal	2 502	17 515	↑76%
Ngqura Container Terminal	1 759	12 312	↓10%
Port Elizabeth Container Terminal	102	711	↓24%
Other	794	5 559	↓33%
Total	6 079	42 554	↓7%

Source: Calculated from TPT, 2026. Updated 22/02/2026.

An average of ~**6,079 TEUs** (↓7%) was handled per day for the last week (16 to 22 February, Table 2). Consequently, throughput was below the projected average of ~**7,165 TEUs** (↓15% actual versus projected). For the coming week, an increased average of ~**6,866 TEUs** (↑13%) is predicted to be handled (23 February to 1 March, Table 3).

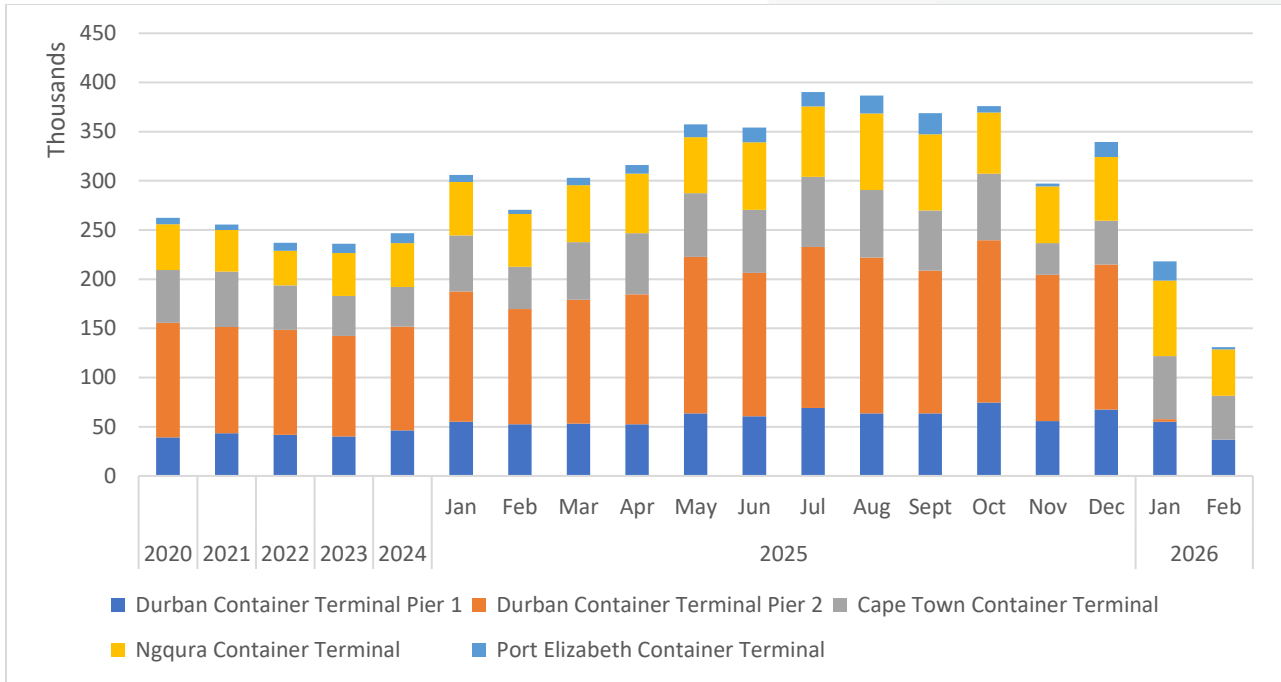
Table 3 – Container Ports – Weekly flow projected for 23 February to 1 March (measured in TEUs)

7-day flow projected (23/02/2026 – 01/03/2026)			
Terminal	Daily average	Weekly total	% (w/w)
Durban Gateway Terminal (Pier 2)	Since the transition from DCT to DGT, no information has been received. Note the totals below.		
New Pier (Pier 1)	1 767	12 368	↑92%
Cape Town Container Terminal	1 814	12 698	↓28%
Ngqura Container Terminal	1 847	12 930	↑5%
Port Elizabeth Container Terminal	356	2 491	↑250%
Other	1 082	7 574	↑36%
Total	6 866	48 061	↑13%

Source: Calculated from TPT, 2026. Updated 22/02/2026.

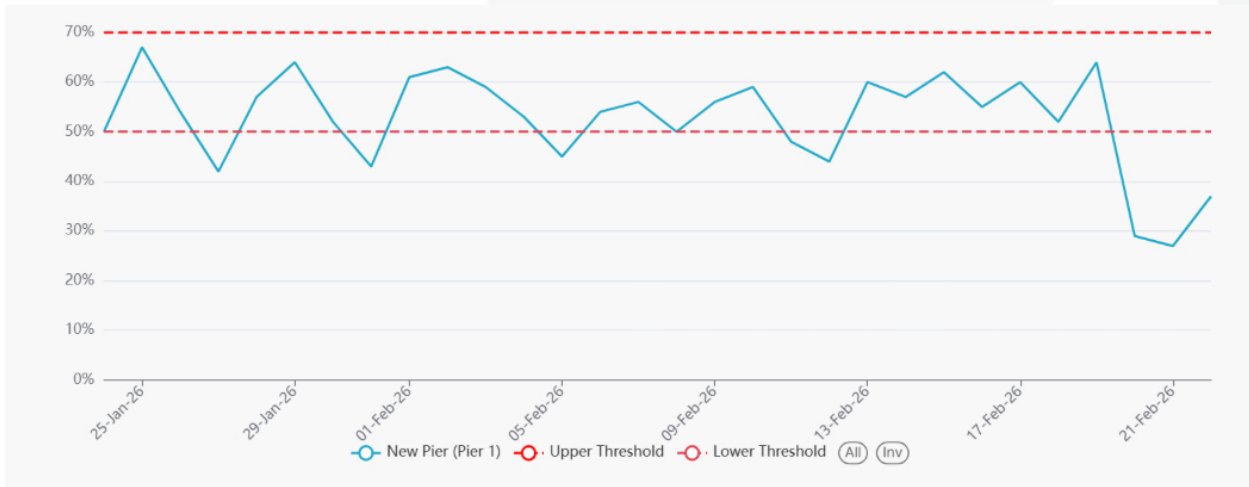
The following figure illustrates the *monthly* average flow of aggregate containerised cargo passing through our commercial ports since our reporting began during the nationwide lockdown.

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



Source: Calculated from TPT, 2026, and updated 22/02/2026.

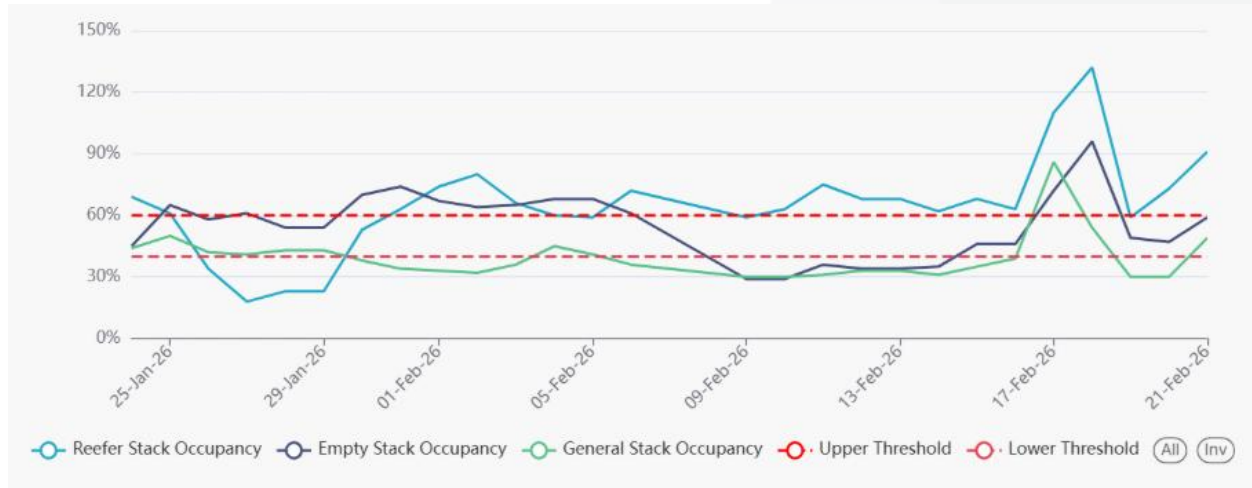
Figure 4 – Stack occupancy in DCT, general-purpose containers (24 January to present; day on the day)



Source: Calculated using data from Transnet, 2026, and updated 22/02/2026.

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 (24 January to present, day on day)



Source: Calculated using data from Transnet, 2026, and updated 22/02/2026.

b. Summary of port operations

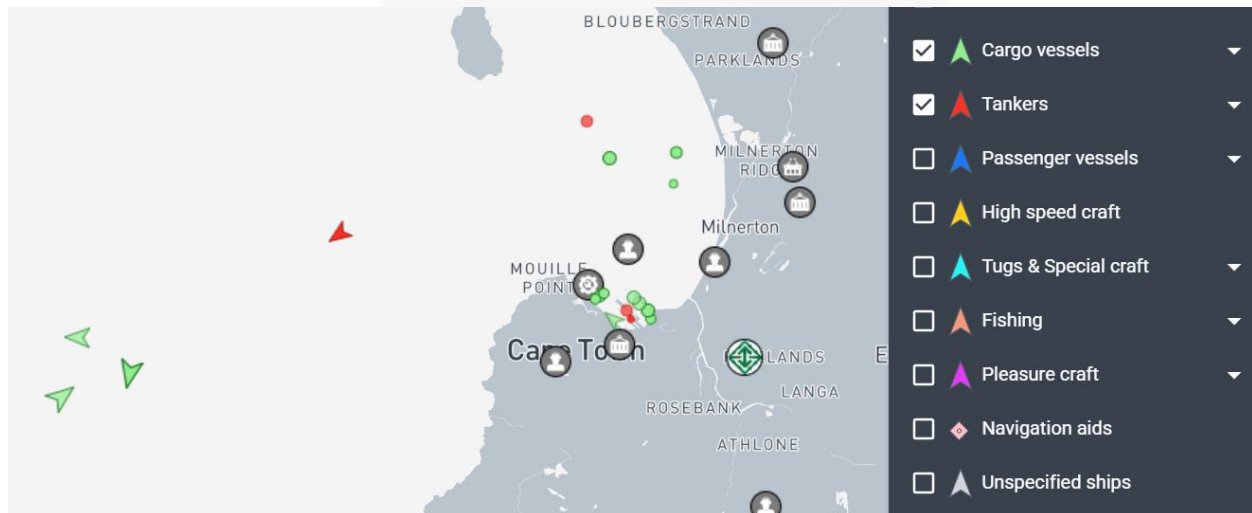
i. Cape Town

Weather delays continue to plague Cape Town Container Terminal despite improved throughput this week, with additional delays due to ICT challenges. These continued delays have led to a few vessel diversions and omissions throughout the week. By the end of the week, the terminal reported 7 vessels at anchorage, with an average of 8 out of 9 cranes and 27 out of 32 RTGs available.

The Multi-Purpose Terminal had a slower week, especially on the container side, with most vessels berthing at arrival. The terminal reported an average of three out of three cranes and three out of four straddle carriers available throughout the week.

The Fresh Produce Terminal reported some weather delays, along with some additional delays relating to slow cargo arrivals.

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



Source: Marine Traffic. Updated 22/02/2026 at 14:00.

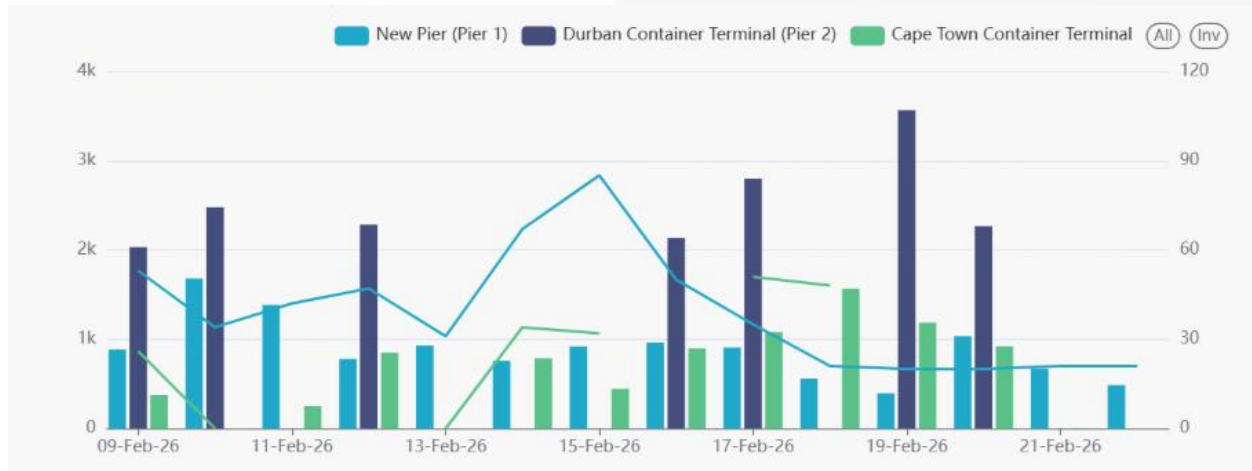
ii. Durban

Pier 1 had a very quiet week, which the terminal attributed in part to the Chinese New Year, ending the week with 1 vessel at berth 0 at anchorage. Low turnaround times throughout the week can be attributed, partially, to low volumes. Throughout the week, the terminal reported an average of five out of seven cranes and 17 out of 25 RTGs. The TTT at Pier 1 for the week averaged **~27 minutes (↓27%, w/w)**, and the average staging time was **~67 minutes (no change)**.

Durban Gateway Terminal had an average of four vessels at berth. For vessels berthing this week, the average time of anchorage is 25 hours and 80 hours for time at berth.

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 22/02/2026.

The queue of container vessels waiting outside Durban increased slightly this week. On Wednesday afternoon (25 February), **two** container vessels were waiting outside at anchorage for DGT, and **one** for Pier 1. The queue of dry (**six**), liquid (**six**), and breakbulk (**three**) vessels also increased from last week:

Figure 8 – Durban vessel view (per vessel group)



Source: Marine Traffic. Updated 22/02/2026 at 14:00.

iii. Eastern Cape

Ngqura Container Terminal implemented a truck booking system around two weeks ago, with mixed feedback. Though reporting shows low truck volumes and quick turnaround times, stakeholders are reporting significant difficulties in securing slots and challenges with uplifting cargo, possibly suggesting that the booking system has started pushing delays back into the supply chain. The terminal has reported some ghost bookings (wasted slots), indicating that there is definite room for improvement. For the week, the terminal reported an average of six out of 8 cranes and 25 out of 30 RTGs available.

Port Elizabeth Container Terminal had an extremely quiet week, with only one vessel calling over the past week. The terminal reported an average of two out of three cranes and 11 out of 11 straddles available.

The PE TNPA tug that was out of commission returned to operation by the end of last week, returning to a full complement with no significant delays reported.

iv. Richards Bay

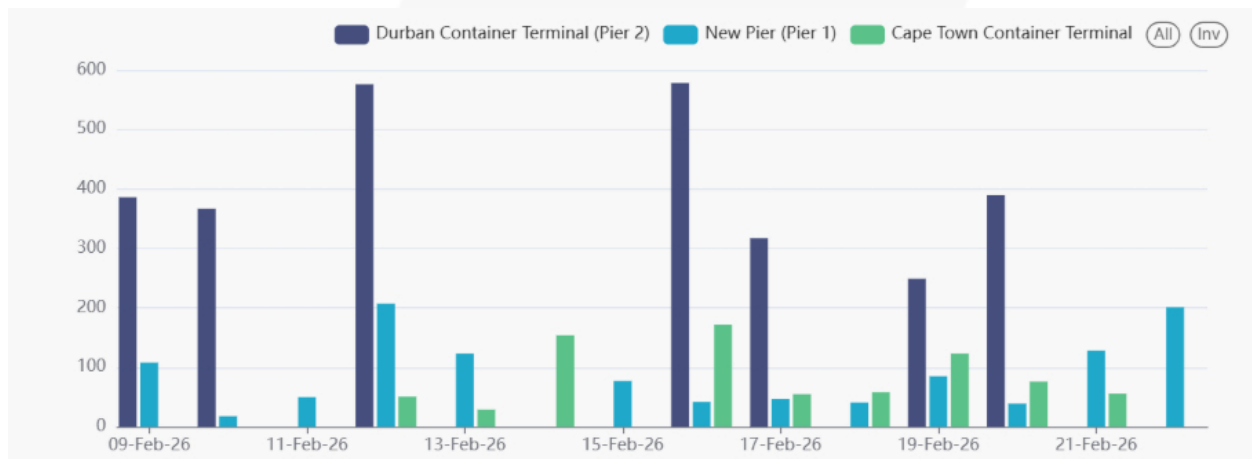
Transnet has issued a Request for Qualification (RFQ) to initiate the selection of a private sector partner for the Richards Bay Dry Bulk Terminal, marking the first phase of its PSP programme for the terminal. The initiative forms part of Transnet’s *Reinvent for Growth Strategy*. The terminal is a critical export gateway for bulk commodities such as chrome and magnetite, and the PSP process seeks partners with the technical, operational, and financial capacity to improve performance and reliability.

The daily average coal throughput for the week decreased slightly and averaged around **155,000 tons** (↓18%, w/w) a day. An average of **20 trains** was serviced on the landside (slightly lower than last week’s 22), and slightly below the target (of 22 trains).

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

In the last week (16 to 22 February), rail cargo on the ConCor line out of Durban was reported at **3,214** containers (despite the lack of data for DGT for 14/15 February), up by **↑9%** from the previous week’s **2,938** containers.

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



Source: Calculated using data from Transnet, 2025. Updated 22/02/2026.

On TRIM, feedback was provided on infrastructure maintenance and corridor protection initiatives, including rehabilitation work on the Bombas embankment and associated access infrastructure.

Security challenges remain a concern along key rail corridors, particularly in the Central Corridor region, including sections between Potchefstroom and Klerksdorp, and around Pietermaritzburg. Transnet reported intensified security deployment, with increased field presence and operational interventions aimed at mitigating infrastructure sabotage and theft. These initiatives remain critical to restoring rail reliability and improving freight corridor stability.

Lastly, Minister Creecy, in her SONA address last week, Thursday, 18 February, mentioned that TRIM has conditionally awarded train slots covering **24 million tons per annum to 11 Train Operating Companies**, with the first operator expected to start operations on 1 April 2027.

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 (16 to 22 February). For comparative purposes, the average air freight cargo (inbound and outbound) handled at ORTIA in February 2025 averaged **~796,956 kg**.

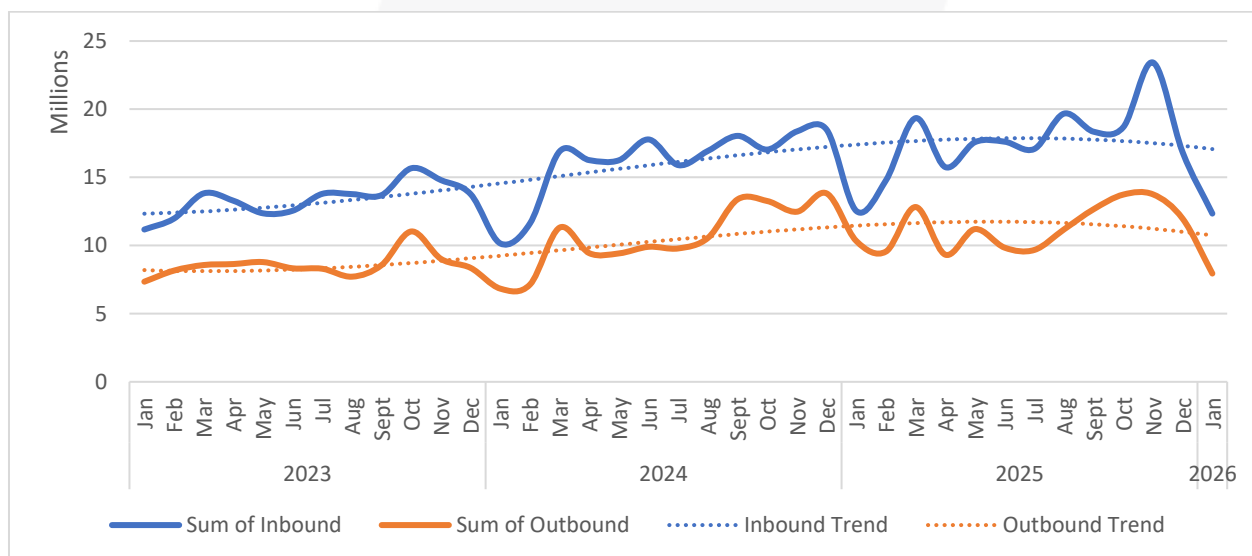
Table 4 – International inbound and outbound cargo from OR Tambo

Flows	Daily Ave.	Weekly Vol.	Change (w/w)
Volume inbound	713 419	4 993 934	↑11%
Volume outbound	382 725	2 679 075	↑9%
Total	1 096 144	7 673 009	↑10%

Courtesy of ACOC. Updated: 22/02/2026.

In the weekly air cargo market, international air cargo to and from ORTIA increased significantly this week, with comparable increases in both inbound and outbound cargoes. Consequently, the average exceeded **1 million kg a day**. The daily average amounted to **~713,000 kg** inbound (↑11%, w/w) and **~383,000 kg** outbound (↑9%). Collectively, the current levels remain significantly above last year’s level (↑38%) and have this week exceeded the comparative levels of pre-pandemic February 2020 (↑15%). The following figure shows the international air cargo flows to and from OR Tambo since the start of 2020:

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 (16 to 22 February), movements increased for heavy-goods vehicles, as trains from KM4 to Maputo (an average of **2 trains per day**) also increased this week.

- Truck volumes through the border post increased to around **1,476 HGVs per day (↑5%, w/w)**.
- Overall queue times were stable at an average of **~3,4 hours** at the border.
- The average processing times increased slightly, to an average of **~3,4 hours (↑6%)** per crossing.

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

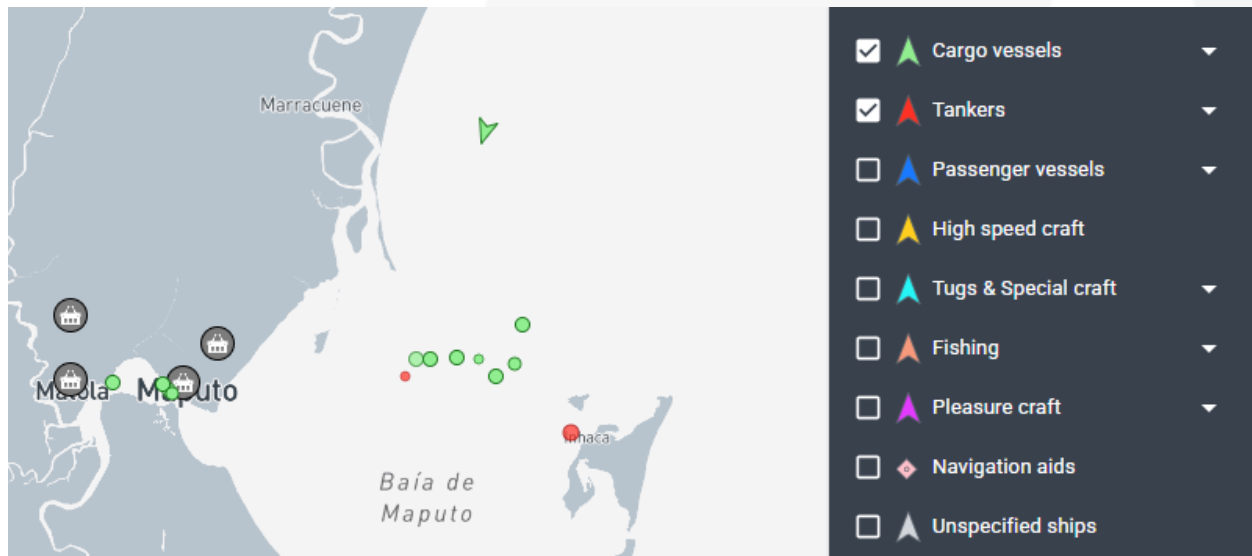
Table 5 – Lebombo border post update

	Trucks Entering KM4	Trucks Exit KM4	Mineral Trucks	General Cargo	Micro Importers	Export (full)	Fuel Tankers	Trucks staging in KM4
Average	1 476	1 375	1 138	200	49	59	36	206
% (w/w)	5%	3%	9%	-4%	-6%	-3%	-30%	-18%

Source: BUSA Bulletin - Mozambique Critical Supply Chain, week ending 22/02/2026.

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 22/02/2026 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 remained primarily unchanged from last week, while transit time increased by slightly more than **an hour**.
- The median border crossing times at South African borders increased by approximately **20 minutes** on average, averaging **~9,2 hrs (↑3%)** for the week.

- In contrast, the greater SADC region (excluding South African-controlled) increased by more than an hour, averaging ~5,6 hrs (↑26%).
 1. **Beitbridge Border Post:**
 - a. Severe congestion has re-emerged, with some trucks taking up to **7 days to enter the border**, driven primarily by unpaid duties and administrative bottlenecks on the Zimbabwean side.
 - b. Even trucks issued with “Proceed to Border” documentation experienced clearance delays of **15–17 hours from the South African weighbridge to the Zimbabwean exit**, indicating systemic processing inefficiencies.
 2. **Lebombo Border Post:**
 - a. The **Transit Bureau has made notable operational progress**, contributing to improved coordination and facilitating smoother transit flows relative to prior weeks.
 3. **Sakania Border (DRC–Zambia):**
 - a. A new toll facility—the **Tom Mtine Toll Gate—became operational on 22 February**, introducing an additional cost and compliance checkpoint.
 - b. Operators have been advised to carry the correct toll amounts to prevent avoidable delays, with the new gate likely to increase transit times and logistics costs along this corridor incrementally.
 4. **Kazungula Border Post Congestion:**
 - a. Significant congestion was recorded, with **queues extending up to 10 km on the Botswana side**.
 - b. Delays are being exacerbated by the enforcement of Botswana’s 3-day transit rule, which is resulting in penalties of up to 5,000 Pula for non-compliant drivers, as well as administrative delays caused by clearing agents exhausting transit bond capacity due to slow bond acquittal processes.
 5. **Kazungula One Stop Border Post transitions to 24-hour operations**
 - a. Botswana President Duma Boko confirmed the facility will operate continuously, marking a structural shift from limited operating hours (previously 06:00–22:00 post-bridge, and 06:00–18:00 under the pontoon system), with institutional support mobilised to ensure uninterrupted functionality.
 - b. The transition to a non-stop border regime is expected to materially improve corridor efficiency, accelerate cargo and passenger throughput, reduce congestion, and strengthen regional trade integration across the North-South Corridor.

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

Table 6 – Delays⁹ summary – South African borders¹⁰ (both directions)

Border Post	Direction	HGV ¹¹ 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	511	28,7	6,4	29,0	15 330	3 577
Beitbridge	Zimbabwe-SA	486	12,6	2,1	12,3	14 580	3 402
Groblersbrug	SA-Botswana	245	12,5	1,5	12,3	7 350	1 715
Martin’s Drift	Botswana-SA	173	2,0	0,3	2,0	5 190	1 211

⁹ 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.

¹⁰ Note: From this week onwards, bi-directional flows through the Ramatlabama border post between South Africa and Botswana has been added.

¹¹ Heavy Goods Vehicles. Note: These statistics are rolling averages; therefore, they would not typically change weekly but rather monthly.

Border Post	Direction	HGV ¹¹ Arrivals per day	Queue Time (hours)	Border Time – Best 5% (hours)	Border Time – Median (hours)	Est. HGV Tonnage per day	Weekly HGV Arrivals
Kopfontein	SA-Botswana	198	6,2	2,1	8,1	5 940	1 386
Tlokweneng	Botswana-SA	20	0,6	0,2	0,3	600	140
Vioolsdrift	SA-Namibia	30	5,1	1,5	5,2	900	210
Noordoewer	Namibia-SA	20	1,4	0,4	1,3	600	140
Nakop	SA-Namibia	30	5,4	0,5	5,2	900	210
Ariamsvlei	Namibia-SA	20	1,0	0,3	1,0	600	140
Skilpadshek	SA-Botswana	306	7,2	2,3	7,1	9 180	2 142
Pioneer Gate	Botswana-SA	56	0,0	0,0	0,0	1 680	392
Ramatlhabama	SA-Botswana	196	3,0	1,1	3,3	5 880	1 372
Ramatlhabama	Botswana-SA	59	0,5	0,2	0,3	1 770	413
Lebombo	SA-Mozambique	1 476	3,4	1,0	3,4	44 280	10 332
Ressano Garcia	Mozambique-SA	1 332	1,7	0,3	1,5	39 960	9 324
Sum/Average		5 158	5,7	1,3	5,8	154 740	36 106

Source: [TransAfricaBorder](#), week ending 15/02/2026.

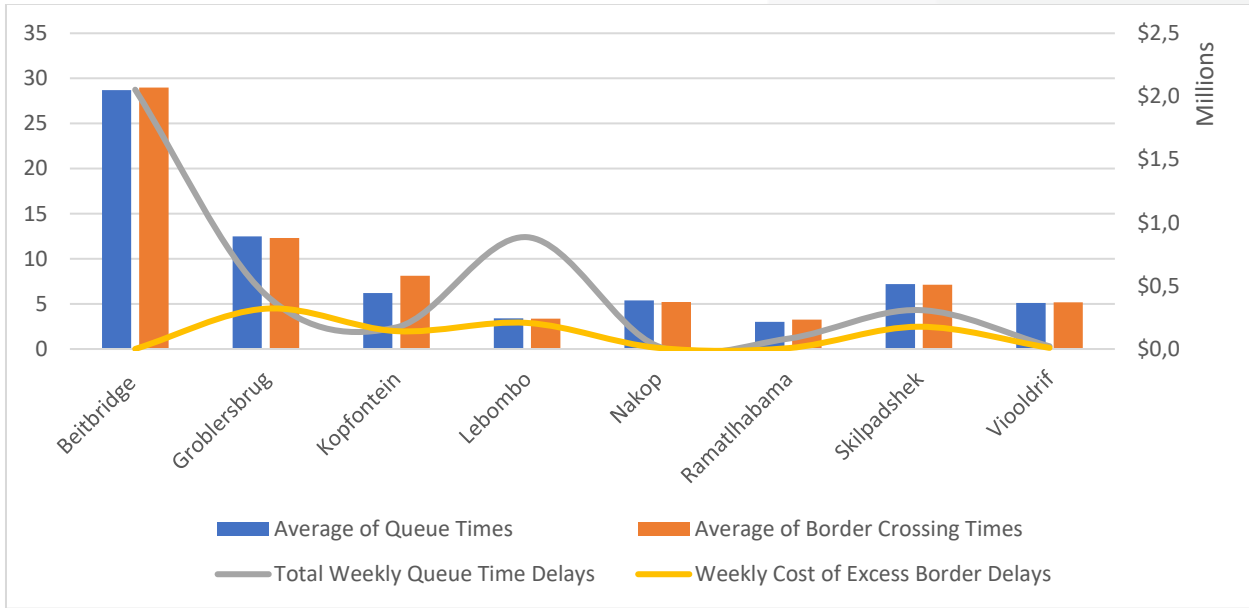
Table 7 – Delays summary – Corridor perspective

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	12,1	3,9	10,2	9 600	2 240
Central Corridor	798	0,2	0,1	0,6	23 940	5 586
Dar Es Salaam Corridor	1 819	12,2	1,5	17,1	54 570	12 733
Maputo Corridor	2 808	2,6	0,6	2,4	84 240	19 656
Nacala Corridor	127	0,0	0,0	0,0	3 810	889
North/South Corridor	3 372	11,3	1,8	12,8	101 160	23 604
Northern Corridor	2 817	0,3	0,1	1,2	92 520	21 588
WBNDL Corridor	865	2,8	0,8	3,2	25 950	6 055
Trans Cunene Corridor	100	3,2	0,7	3,2	3 000	700
Trans Kalahari Corridor	100	0,0	0,0	0,0	3 000	700
Trans Oranje Corridor	116	12,8	3,5	12,7	3 480	812
Sum/Average	13 242	5,0	0,9	6,0	405 270	94 563

Source: [TransAfricaBorder](#), week ending 15/02/2026.

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

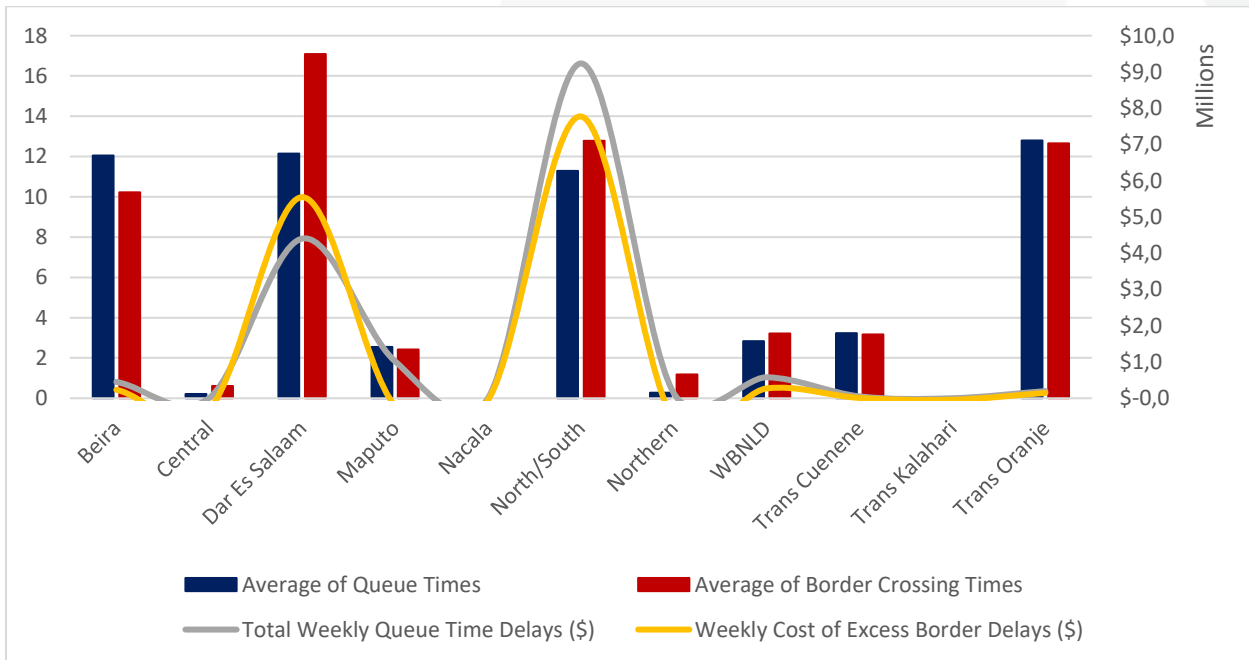
Figure 12 – Weekly cross-border delays & estimated cost from an SA border perspective (hours & \$ millions)



Source: Calculated from [TransAfricaBorder](#), week ending 15/02/2026.

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 15/02/2026.

In summary, cross-border queue time averaged **~5,0 hours (no change from the previous week's ~5,0 hours)**, indirectly costing the transport industry an estimated **\$16,1 million (R255 million)**. Furthermore, the week's average cross-border transit times also hovered around **~6,0 hours (up by ~1,1 hours from the ~4,9 hours recorded in the previous report)**, at an indirect cost to the transport industry of **\$12,8 million (R203 million)**. The total indirect cost for the week amounts to an estimated **~\$28,8 million (R458 million, up by ↑17% from the ~R392 million in the previous report)**.

4. International Update

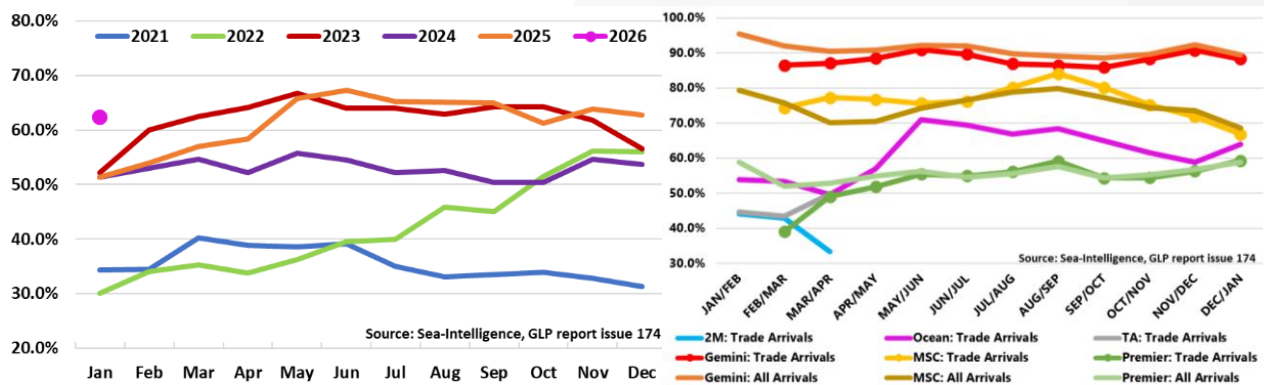
The following section provides some context around the global economy and its impact on trade, mainly an update on (a) the global shipping industry, and (b) the global aviation industry.

a. Global shipping industry

i. Global schedule reliability

According to *Sea-Intelligence's* latest Global Liner Performance (GLP) report, global schedule reliability declined month-on-month by **↓0,4%** to **62,4%**. However, this remains **↑11%** higher year-on-year and represents the highest January reliability level since 2021. Average delays for late vessel arrivals increased slightly to **5,17 days**, the highest level since February 2025. Among the top 13 carriers, Hapag-Lloyd and Maersk were the most reliable at **72,2%**, while PIL was the least reliable at **50,1%**. Alliance performance remained mixed, with Gemini Cooperation recording **89,5%** reliability across all arrivals, significantly outperforming MSC (**68,7%**), Ocean Alliance (**64,0%**), and Premier Alliance (**58,8%**).

Figure 14 – Global Schedule Reliability (%) and Alliance Schedule Reliability (days)



Source: Sea-Intelligence

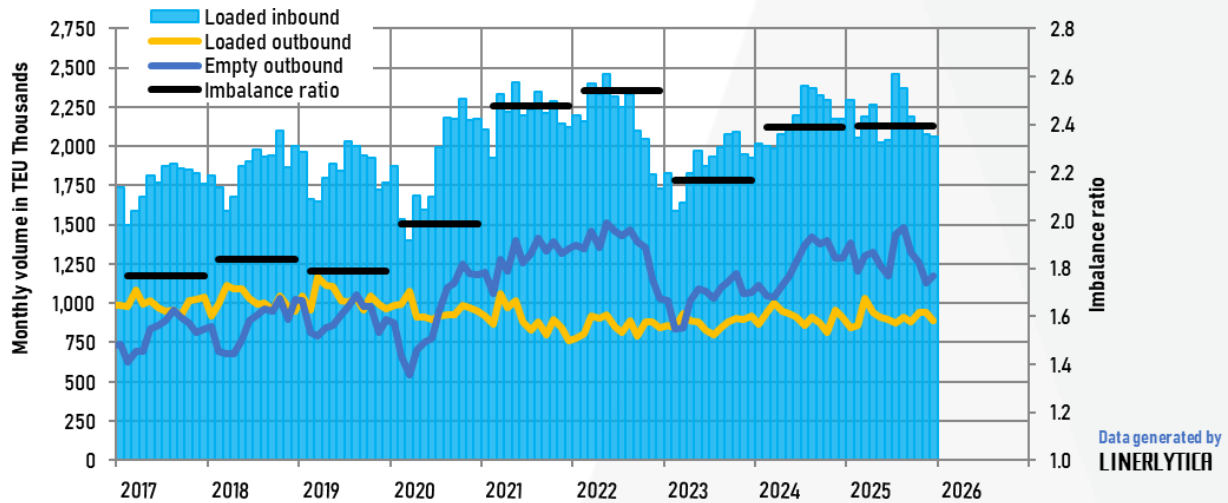
ii. Global container market summary

Container freight markets remain fragile, shaped by tariff uncertainty, weak export demand, and continued carrier supply discipline. A US Supreme Court ruling voided previously imposed tariffs, prompting the administration to announce a **new 10% global tariff**, with plans to raise this to **15%** and pursue additional trade measures through alternative legal channels. While the ruling initially improved market sentiment by reducing immediate tariff pressures, the prospect of renewed tariff escalation has reinforced policy uncertainty.¹²

Interestingly, despite the Trump tariffs, the US container trade deficit widened further in 2025, as laden exports declined by **0,2%** while imports increased marginally by **0,1%**, reinforcing structural trade imbalances. This imbalance was reflected in a **3,5% rise** in outbound empty container repositioning to **10,9 million TEU** across the 10 largest North American ports, with the container imbalance ratio remaining elevated at **2,4 times**:

¹² Lennane, A. 23/02/2026. US imposes 10% global import surcharge, but carve-outs soften the blow.

Figure 15 – Top 10 North American Ports (2017-2026)



Source: [Linerlytica](https://www.linerlytica.com)

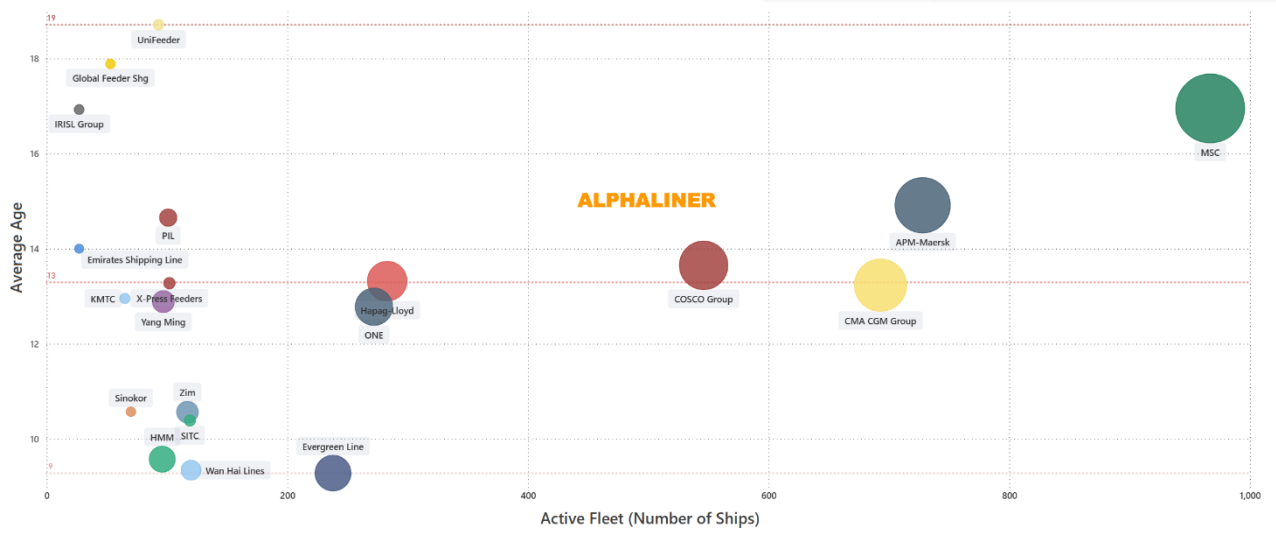
Early estimates for January indicate declining import and export volumes, with the removal of IEEPA tariffs by the US Supreme Court expected to have a limited impact in correcting the imbalance, absent a broader and coherent trade policy.

Carriers are implementing 1 March general rate increases of approximately **\$1,000 per FEU**, supported by extensive blank sailings that have **removed over 30% of capacity** following the Chinese New Year.¹³ Despite these measures, structural imbalances persist, particularly in US trades, where import strength continues to outpace exports, increasing empty container repositioning. This imbalance, combined with cautious cargo owner behaviour and policy uncertainty, suggests only limited near-term upside for freight rates.

Amid persistent fleet expansion, structural overcapacity risks remain elevated, reflected in continued newbuild deliveries and ageing imbalances across major carriers. Industry consolidation is accelerating, exemplified by Hapag-Lloyd’s acquisition of ZIM, while fleet age differentials highlight divergent capital investment cycles and replacement strategies. Evergreen’s fleet of nearly **240 vessels** (2 million TEU) has the youngest average age at **9,3 years**, followed by Wan Hai’s **120 vessels** (0,6 million TEU) at **9,4 years**, and HMM’s **96-strong fleet** at **9,6 years**. These dynamics reinforce supply-side pressure and stress the growing importance of scale, efficiency, and fleet renewal discipline (see the illustration below).

¹³ Whiteman, A. 20/02/2026. [Almost 40 transpacific sailings set to be blanked in next few weeks.](#)

Figure 16 – Container ship fleet breakdown per carrier and age

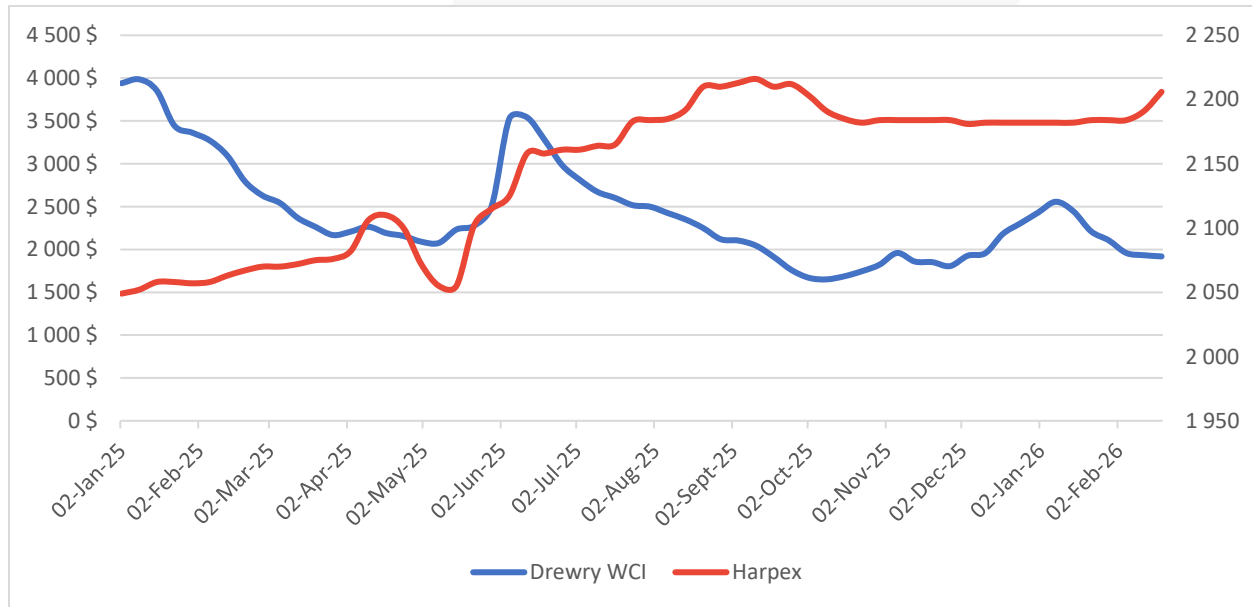


Source: [Alphaliner](#)

iii. Global freight rates

Global container freight rates declined modestly this week and are down by **↓0,7%** (or **\$14**) to **\$1,919 per 40-ft container**, according to Drewry’s latest “*World Container Index (WCI)*”. This is the sixth consecutive weekly decline – reflecting softening demand and falling rates on Asia–Europe and Transpacific routes. Carrier capacity discipline via blank sailings has not prevented continued downward pressure. The charter market experienced a significant shock this week, with the *Harpex Index* trading at **2,206 points**.¹⁴

Figure 17 – World Container Index & Harpex Charter Index (Jan 2025 to present)



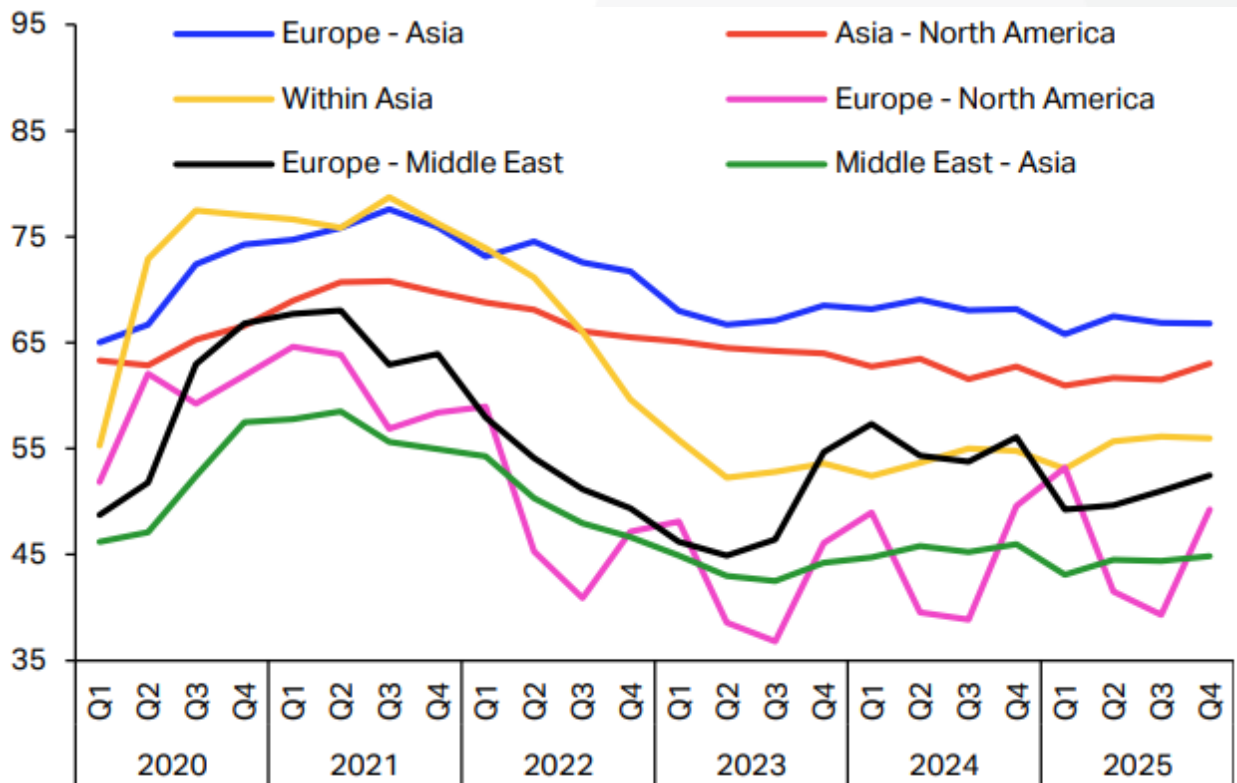
Source: Calculated from [Drewry](#) & [Harpex](#)

¹⁴ Harpex. 20/02/2026. [Harper Petersen Charter Rates Index](#).

b. Global air cargo industry

The latest IATA “Quarterly Air Transport Chartbook” for Q4 was released last week – capturing the current state of the aviation sector (passengers and cargo). As noted last week, global air cargo demand, measured in cargo tonne-kilometres (CTKs), expanded **↑4,3%** year-on-year in December. For Q4, this figure is **↑4,6%** year-on-year, reaching **76,4 billion CTKs**, and marks the tenth consecutive quarter of growth and confirms sustained structural momentum in air freight markets. International cargo volumes increased by **↑5,7%** (y/y), driven primarily by Asia Pacific (**↑9,9%**) and Africa (**↑15,1%**), reflecting the recovery of key trade corridors—particularly Middle East–Africa routes—and strengthening hub-and-spoke connectivity. Capacity also rose significantly, increasing by **↑4,7%** (y/y), including a strong **↑16,9%** (y/y) expansion in African cargo capacity, while load factors remained broadly stable, indicating that demand largely kept pace with expanding supply (see the regional outlook below).

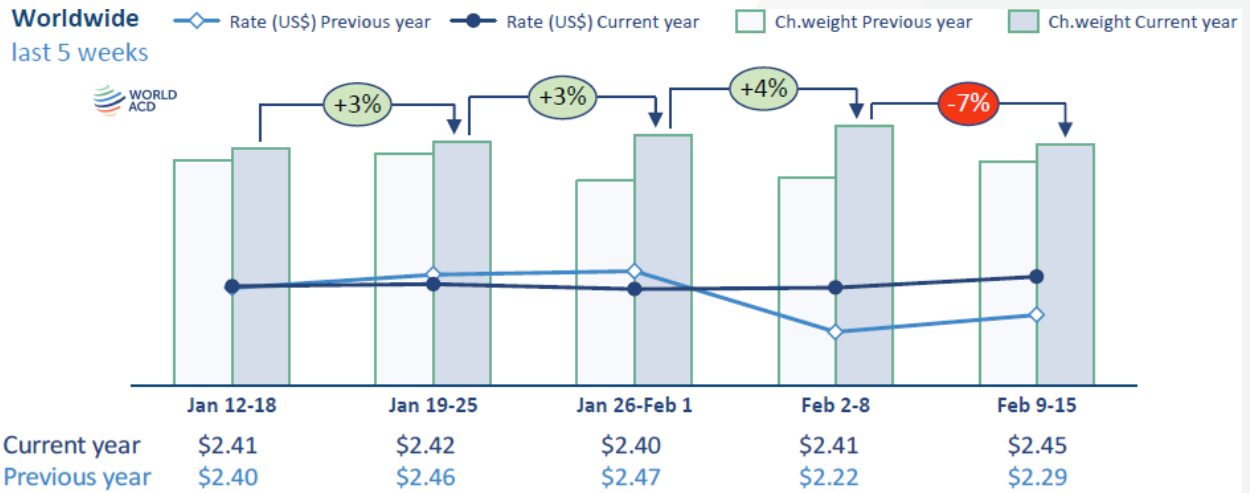
Figure 18 – International cargo load factor by major route area (% of ACTK)



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

According to the high-frequency data from WorldACD, global air freight volumes declined by **↓7%** (w/w) in the week ending 15 February, ending five consecutive weeks of growth, primarily due to the completion of Valentine’s Day flower shipments and the slowdown ahead of the Lunar New Year.

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



Source: [World ACD](#)

Despite the weekly decline, global tonnage remained **↑7%** (y/y), driven by strong demand from the Asia Pacific (**↑22%**) and the Middle East and South Asia (**↑9%**). Capacity increased **↑10%** (y/y), reflecting pre-holiday front-loading. Meanwhile, average global air freight rates rose by **↑2%** (w/w) to **\$2,45/kg**, up **↑7%** (y/y), indicating continued pricing resilience despite seasonal demand volatility and emerging short-term headwinds.

ENDS ¹⁵

¹⁵ACKNOWLEDGEMENT:

*This initiative – **The Cargo Movement Update** – was developed collectively by the Private Sector at large to provide visibility of the movement of goods during the COVID-19 pandemic. The report is authored by the Southern African Association of Freight Forwarders (SAAFF) and distributed by Business Unity South Africa (BUSA). SAAFF acknowledges the input of several key business partners and associations in compiling these reports, which have become a weekly industry staple.*