LOGISPICKS

Cargo intelligence handpicked for leaders

NOVEMBER 2026



GLOBAL TRADE / NOVEMBER 2026

THE CORRIDOR TEST

Trade is growing. The harder question is which route can deliver it on time.

AIR FREIGHT | OCEAN FREIGHT | GATEWAY OPERATIONS | TRADE

Inside this issue

THE ROUTE THROUGH OCTOBER

TRADE | AIR | OCEAN | GATEWAYS

03 **Editorial** — The corridor is the story

04 **Dashboard** — The month in context

05-06 **Global trade** — Growth with unequal reach

07-13 **Air freight** — Demand, lift and price

14-15 **Airport operations** — The ground clock

16-23 **Ocean freight** — The network behind the quote

24-27 **Seaport operations** — Gateways under pressure

28 **The mode decision** — Compare complete journeys

29 **Shipping policy** — Status is not outcome

30 **Services trade** — The invisible supply chain

31 **Methods** — Definitions and cut-offs

32 **Sources** — Primary reporting

33 **Publication note** — Image credits

34 **Back cover**

EDITORIAL OPINION

The corridor is the story

> **A strong global total is encouraging. A shipment still succeeds or fails on a particular route.**

October brought a welcome change in the tone of world trade forecasts. The WTO raised its goods outlook as supply chains adapted to energy disruption and investment in AI infrastructure sustained demand. The evidence of movement was real, too: cargo continued to pass through ports and aircraft at pace. But a larger market has not made the journey simpler. A booking is only as useful as the connection, terminal and release process behind it.

The divergence is visible across modes. Air demand grew faster than the lift available worldwide, yet the balance differed markedly by region. Ocean rates moved in different directions on different lanes, while schedule reliability remained fragile. A lower index can be good news for a budget without guaranteeing an arrival date. Equally, an expensive quote can buy little if the service has too many uncertain handoffs.

Gateways make the difference tangible. Los Angeles set a monthly cargo record, JNPA reported its own October high, and Rotterdam held roughly steady in containers. Brussels showed that growth in trucked air cargo can run ahead of flown cargo. In the Gulf, carrier operating notices continued to describe local constraints and route changes. These are not contradictions. They are different pieces of a network absorbing demand in different ways.

The cost of uncertainty is rarely contained in one freight bill. A delayed arrival can hold stock at the wrong place, crowd a warehouse, or force a last-minute mode change. That is why the most useful questions concern the range around the promised date and the response when a connection fails. A quote without a recovery plan leaves an important part of its price unstated.

This issue follows the complete route. We ask where capacity is usable, how price relates to service, and whether the gateway can turn a scheduled arrival into available cargo. We distinguish reported facts from our interpretation, and we keep the time period beside every comparison. The aim is practical clarity: readers should be able to challenge an assumption, trace a source and decide what they need to verify before committing a movement.

The month in context

Six different measures. Each has its own population, period and unit.

WTO GOODS-VOLUME OUTLOOK

3.9%

2026 forecast; revised in October

AIR CARGO LOAD FACTOR

47.9%

IATA, September worldwide

AIR CHARGEABLE WEIGHT

+4%

Xeneta, October, year on year

OCEAN WCI PER FEU

$4,429

Drewry, 29 October

LATE-VESSEL DELAY

6.65 days

Sea-Intelligence, September

JNPA CONTAINERS, TEU

864,255

October port throughput

The forecast turns upward

The October revision is substantial, but its drivers are uneven.

WTO / 2026 GOODS-VOLUME FORECAST REVISION



The WTO lifted its 2026 merchandise trade volume forecast from the March estimate of 1.9% to 3.9%. That is a change in expected physical trade growth, not a monthly port count. It reflects a first half that proved more resilient than forecasters expected despite the Middle East energy shock. The revision is useful because it describes a broader baseline against which local cargo decisions can be judged.

One driver deserves close attention. AI-enabling goods, including semiconductors and servers, made a large contribution to first-half trade value growth. That can lift air demand and alter the mix of containers without implying a matching rise in every consumer or industrial category. A forecast based partly on one investment cycle should be read for concentration as well as for strength.

The same WTO update reduced its services trade volume forecast. Transport and travel were exposed to the Middle East disruption even while computer and financial services proved more resilient. Goods and services therefore entered autumn on different trajectories. A cargo network can benefit from electronics demand and still face higher energy costs or weaker travel-linked belly capacity.

The practical point is to keep three clocks separate: the value of goods, the physical volume moved, and the time taken to move it. A faster forecast does not certify that a port gate or air connection is running freely. The next test is whether observed cargo movement supports the revised outlook.

EDITORIAL OBSERVATION

The outlook is stronger, but the composition of growth matters as much as the headline.

WTO UNCTAD

A physical check on growth

Port and airport measures test the forecast without becoming one global series.



The RWI/ISL September flash registered a sharp rise in world container throughput after a softer August. Chinese ports contributed strongly, and the institute warned that shipments brought forward before Golden Week could make part of the move temporary. The flash is based on reports from a sample of ports; late data can revise it. It is a directional check on physical trade, not a final count of world boxes.

At individual gateways, different stories can coexist. Los Angeles handled its busiest month on record in September, while Rotterdam reported only a slight rise in container TEU across the first nine months. JNPA then set a new monthly high in October. The periods, geographies and denominators differ, so these observations cannot be averaged into one global growth rate.

What they do show is a network whose centre of gravity changes by trade lane. Strong import replenishment at a US gateway does not ensure equivalent volumes in a European hub. An Indian container record is significant for South Asian operations, but it says nothing by itself about a shipper's inland transit or terminal dwell.

The signal is therefore positive and conditional. Goods are moving, but a one-month surge can reflect timing, route allocation or inventory decisions. The air and ocean features that follow ask where that movement encounters scarce usable capacity, changing prices and service limits.

EDITORIAL OBSERVATION

A gateway record is a local observation; follow its yard, rail and delivery clock.

RWI/ISL PORT OF LOS ANGELES PORT OF ROTTERDAM JNPA

01 / AIR FREIGHT

Air freight

Where demand meets usable lift, price and the ground clock.



IN THIS SECTION

08 The demand step

09 Capacity is local

10 The lane price

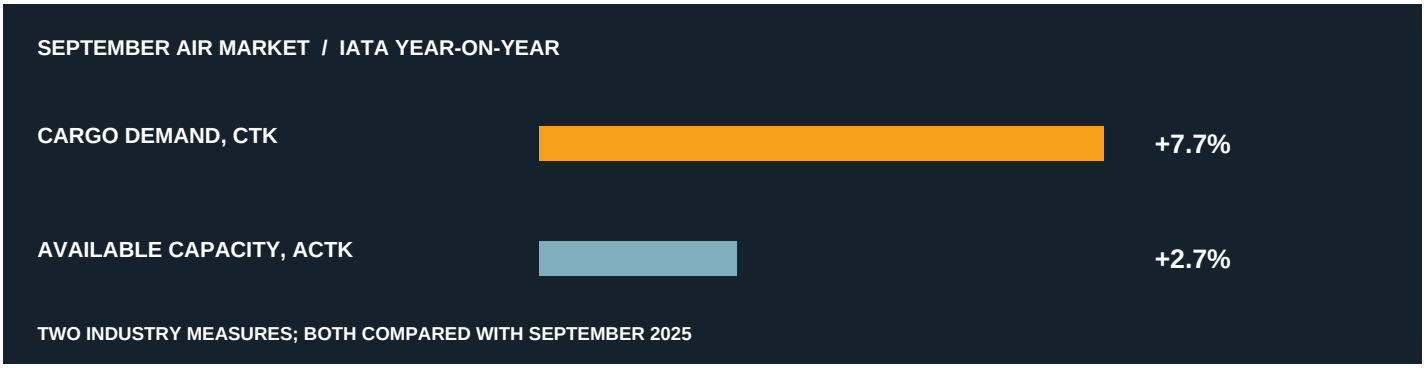
11 Buying flexibility

12 The ground clock

13 What to watch

The demand step

The autumn air market starts with growth, then divides by product and corridor.



IATA measured September cargo tonne-kilometres above a year earlier across every carrier region. The increase exceeded the growth in available cargo tonne-kilometres, which raised utilisation. The direction matters: more traffic had to fit into a network that expanded more slowly. It is not, however, a universal shortage signal. An industry total includes very different aircraft, lanes, commodities and booking windows.

The September report connected demand with stronger manufacturing and trade, including AI-related shipments across the Pacific. The role of high-value electronics is plausible because time, inventory and product cycles can favour air. But the data do not tell us that every tonne on that lane is AI equipment. Product concentration should be treated as an interpretation of the reported pattern, not as a complete manifest.

Xeneta's October chargeable-weight estimate pointed to continued growth at a slower pace. It is a different measure, from a different market sample, and cannot be spliced onto IATA's CTK series to claim a month-on-month deceleration. The two releases instead show that activity remained positive through October while the pace and composition still require corridor-level scrutiny.

The next question is how much of the published lift was usable for a given shipment. Available tonne-kilometres are an industry capacity measure. They do not encode a dangerous-goods acceptance rule, a transfer connection, a temperature requirement or a cutoff missed by a truck. Those details shape the real market for space.

EDITORIAL OBSERVATION

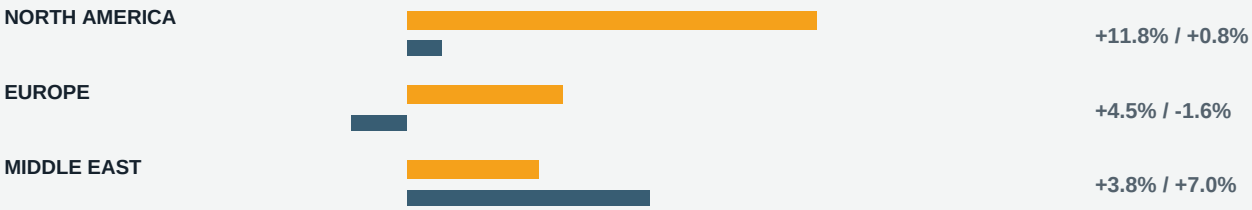
Demand is firm; the booking decision lives at lane and shipment level.

IATA XENETA

Capacity is local

The regional balance explains why one global load factor can mislead.

IATA / SEPTEMBER AIR CARGO GROWTH, YEAR ON YEAR



ORANGE CTK DEMAND / BLUE ACTK CAPACITY

IATA's carrier-region table shows the sharpest demand-capacity divergence in North America, where traffic grew much faster than lift. Europe also combined growth in traffic with a decline in capacity. Asia-Pacific added capacity, but demand still rose more quickly. These comparisons describe carriers registered in each region; they are not a map of every airport pair served by those carriers.

The Middle East moved differently. Its carriers added capacity more rapidly than demand in September, reducing their regional load factor. That does not imply an easy Gulf shipment. Route restrictions, altered connections and local ground conditions can still make a specific transit difficult. It does warn against applying a global tightness narrative to every network.

The distinction matters commercially. A published ACTK increase can be concentrated on a route that does not serve the cargo's origin or arrival deadline. Belly lift can return on passenger services with useful frequencies but limited dimensions. A freighter may be able to accept a bulky load yet require an extra feeder leg. The value of each option depends on the shipment's full journey.

A useful capacity conversation therefore begins with airport pair, weight and dimensions, acceptance cutoff, connection time and recovery path. A global utilisation figure helps explain the market mood; those operating details determine whether a booking becomes uplift.

EDITORIAL OBSERVATION

Regional divergence is more decision-useful than a single global average.

IATA

The lane price

A lower worldwide spot average can hide expensive or disrupted routes.

XENETA / OCTOBER GLOBAL AIR PRICE ASSESSMENTS



DIFFERENT PRODUCTS AND TERMS; NOT A DIRECT DISCOUNT

Xeneta recorded a sixth consecutive year-on-year fall in its global air spot assessment during October. A global average is helpful as a market temperature, but the quoted price for one consignment will depend on lane, product, density, schedule and included charges. A favourable world average cannot settle a high-priority booking into a constrained gateway.

The release also pointed to weaker Europe-North America air volumes. That corridor matters because it is mature, has substantial belly capacity and often reflects broad commercial activity. A fall there should prompt questions about commodity mix and route-specific demand; it should not be promoted into a verdict on all global trade when other regions are growing.

A rate change can come from either side of the balance. Demand may soften, more aircraft may become available, or a carrier may adjust its network. Fuel can move in the opposite direction. IATA reported September jet-fuel prices sharply higher than a year earlier, creating pressure on airline costs even as Xeneta's spot measure eased. These are different inputs to a final invoice.

The meaningful comparison is an all-in quote for the same service window. Fuel and security surcharges, transfer handling, screening, trucking and quote validity belong beside the base air rate. Without them, an apparent saving may disappear before the freight is available to collect.

EDITORIAL OBSERVATION

Compare quotes on the same lane, shipment and service promise.

XENETA IATA

Buying flexibility

The contract should protect the movement as well as its headline price.



A market with uncertain route costs encourages shorter commitments and more frequent price reviews. That can preserve flexibility for both buyers and providers, but it also increases the number of moments at which allocation must be renegotiated. The cheapest rate on paper is not valuable if the urgent shipment has no protected uplift window.

One workable structure is a core allocation for predictable cargo, with transparent adjustment rules and a separately priced overflow option. The index, review date, fuel mechanism and included services should be explicit. A floating rate that does not define its benchmark or coverage merely shifts the disagreement from procurement day to invoice day.

Service terms deserve equal precision. The agreement should specify acceptance cutoff, origin and destination handling, connection, delivery window and what happens after a missed uplift. Where cargo has temperature or dangerous-goods requirements, the ability to accept it must be confirmed at each handoff rather than inferred from aircraft type.

October's evidence supports a selective rather than absolute response. Strong aggregate activity justifies monitoring space and keeping recovery options ready. It does not require every movement to be pushed onto premium spot capacity. Separate stable volumes from exceptional consignments, then buy the appropriate service for each.

EDITORIAL OBSERVATION

Flexibility is useful only when the cargo retains a dependable path.

XENETA IATA

The ground clock

The airport can erase the time won in flight.



The air premium is paid for elapsed time, yet monthly CTK and rate releases stop before the cargo is available to collect. A truck must enter the cargo zone, freight must be accepted and screened, and destination handling must break down and release the load. The schedule of the aircraft is only one part of that clock.

Brussels Airport's September release makes the distinction visible. Its total cargo grew, but trucked cargo rose far faster than flown tonnage. The airport therefore handled more activity at road interfaces even though the airborne component changed much less. The release does not provide a universal truck dwell measure, so it cannot prove a specific queue length; it does identify where operational pressure could emerge.

The correct service measure follows milestones: truck arrival, acceptance, departure, arrival, cargo-ready notice and collection. It also records the exceptions. A late document or failed screening can turn a technically on-time flight into a missed manufacturing window. A prebooked ramp connection is of little value if the destination release process is not ready.

This is why airport capacity must include the cargo terminal and its information flow. When volume changes quickly, the time and reliability of these handoffs may matter more than a marginal reduction in flying time.

EDITORIAL OBSERVATION

Measure cargo availability, not only aircraft arrival.

BRUSSELS AIRPORT IATA

What to watch next

The autumn market can remain firm without producing the same result on every lane.

FOUR WATCHPOINTS FOR A LIVE AIR BOOKING

1. CORRIDOR RATE
2. CONFIRMED UPLIFT
3. ROLLED FREIGHT
4. CARGO-READY TIME

The October air assessment is evidence of continuing movement, not a guarantee of a broad peak season. The pace of global volume growth can coexist with weak corridors and with tight pockets elsewhere. The highest-value signal for a live booking is whether the required uplift and release window remain achievable.

Watch four measures together. First, corridor-specific spot rates show price pressure. Second, time to confirmed uplift shows how readily a market absorbs a request. Third, rolled or rebooked freight shows whether nominal capacity is usable. Fourth, cargo-ready and collection times show whether the premium service survives the destination handoff.

These observations need a defined product and period. A transpacific electronics shipment, a perishables movement through a Gulf hub and a general cargo pallet across the Atlantic do not share one market. Reporting them as if they did can create false confidence in a strategy that only works for one segment.

The throughline of the feature is straightforward. Demand is healthy, capacity grows unevenly, price is lane-specific and airports determine the final clock. The next pages move from market measures to two gateways where physical cargo and ground processes can be observed.

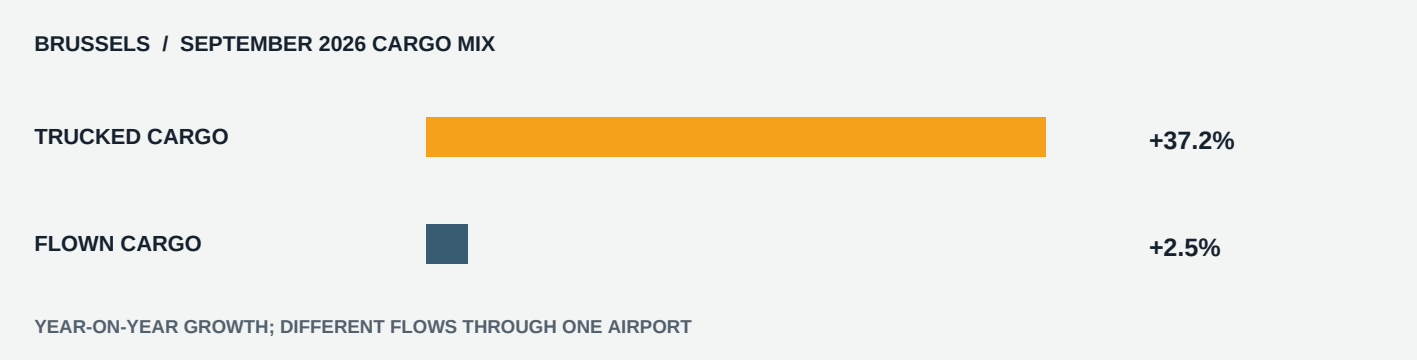
EDITORIAL OBSERVATION

Use broad indicators to frame the question; use service milestones to answer it.

XENETA IATA BRUSSELS AIRPORT

Brussels: two cargo clocks

The same airport can grow rapidly at the truck gate and slowly in the air.



Brussels Airport reported 70,257 tonnes of total cargo in September. The increase was driven primarily by trucked freight, while flown cargo grew only modestly. Within flown cargo, belly freight rose and the full-freighter and integrator segments edged lower. A total tonnage line therefore conceals several different demands on docks, staff, ramp equipment and documentation.

The distinction is operational. Trucked freight may use the airport's cargo community and onward air network without departing on an aircraft at that location. Its growth can create gate and warehouse pressure even if aircraft schedules barely change. A planner who only tracks flight movements may miss the load entering the cargo zone by road.

The airport also reported stronger passenger flight movements, which can support belly capacity. That may improve frequency for some commodities while leaving the acceptance and screening process as the limiting step. A high growth rate in one segment should be mapped to the exact facility and handoff it uses.

The useful airport dashboard would put flown and trucked tonnes alongside truck turnaround, acceptance success and cargo-ready time. Brussels supplies the first part of that picture publicly. The remaining operating measures would reveal whether growth is translating into dependable service.

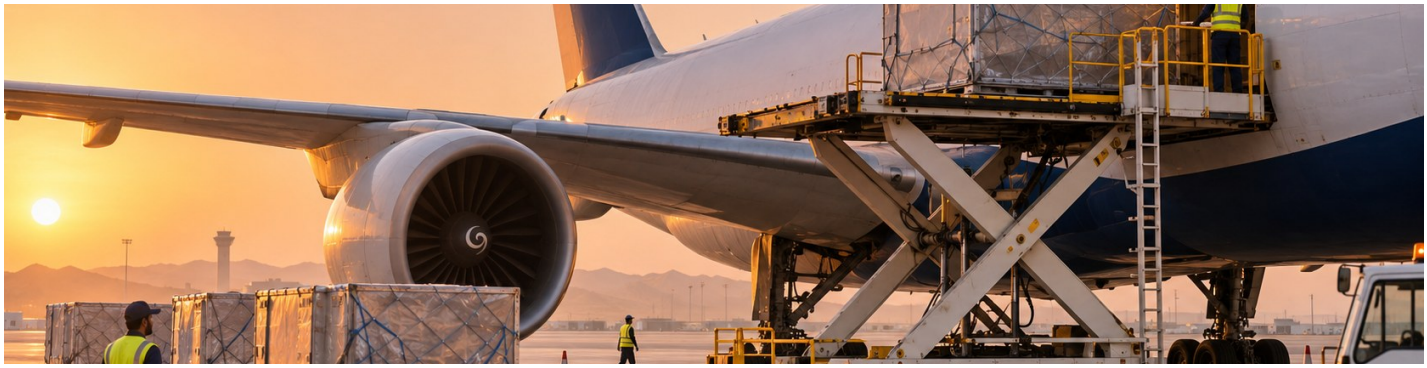
EDITORIAL OBSERVATION

At an air cargo hub, road and flight activity are related but distinct.

BRUSSELS AIRPORT

Abu Dhabi: the Gulf contrast

Operator results show growth and disruption in the same region.



Abu Dhabi Airports reported 225,298 tonnes of network cargo in the third quarter, up 11.4% year on year, led by a 28.2% rise in dedicated freighter cargo. The operator gave a clear population: its five-airport network, not a global airline region. The result shows that Gulf cargo activity did not move in one direction, even as route disruption changed patterns elsewhere.

The network included a smaller, fast-growing operation at Tahnoun International Airport in Al Ain: 2,335 tonnes, up 63% in Q3. That percentage comes from a much smaller tonnage base than the main Abu Dhabi hub, so it should not be mistaken for the scale of the entire network. The planned rail connection is a future project, not a current cargo service.

Dubai Airports reported a different first-half picture: DXB handled 751,340 tonnes, down 28.7% year on year as capacity recovered from a difficult period. The dates differ - Dubai's January-June result versus Abu Dhabi's July-September quarter - and the airports have different networks. The contrast is evidence of regional volatility, not a league table.

For a shipment through the Gulf, broad regional ACTK and airport tonnage are starting points. The live decision still depends on the operating flight, transfer window, cargo terminal and onward road or sea link. The status of each handoff matters more than a single region-wide growth rate.

EDITORIAL OBSERVATION

Keep the airport, period and traffic population attached to every growth claim.

ABU DHABI AIRPORTS DUBAI AIRPORTS IATA

Ocean freight

Price, deployed capacity and reliability describe different parts of the same network.



IN THIS SECTION

17 The rate signal

18 Route divergence

19 Effective capacity

20 Charter economics

21 Reliability

22 The port interface

23 What the quote buys

The rate signal

A benchmark can fall while some lanes rise.

AN INDEX IS A MARKET SIGNAL, NOT A SHIPMENT QUOTE

$4,429

DREWRY WCI / 29 OCT

A booked movement still has its own lane, sailing, equipment, terminal and inland costs.

Drewry's late-October World Container Index moved lower after a rise earlier in the month. It is a composite of defined spot lanes, not a universal price for every box. The move tells us that the market did not tighten in one direction everywhere. A shipper buying a specific sailing still needs the origin, destination, equipment, validity and included charges.

Xeneta's 23 October assessment illustrated the route split. Far East to North Europe and the Mediterranean rose during that week, while the transpacific movements were far smaller. The Europe-bound levels also remained below their July positions. A one-week bounce can sit inside a longer decline. Both comparisons are true only when their dates and baselines stay attached.

The price is also a service claim. A quoted ocean rate buys space on a scheduled network that may change its port call, transit or transshipment plan. If the cargo misses a delivery window, the effective cost includes storage, inventory and any emergency recovery move. These costs do not appear in an index.

The first discipline is to read rates lane by lane and distinguish a weekly movement from a trend. The next is to ask how much ship capacity the actual route can use. That leads from price to the network beneath it.

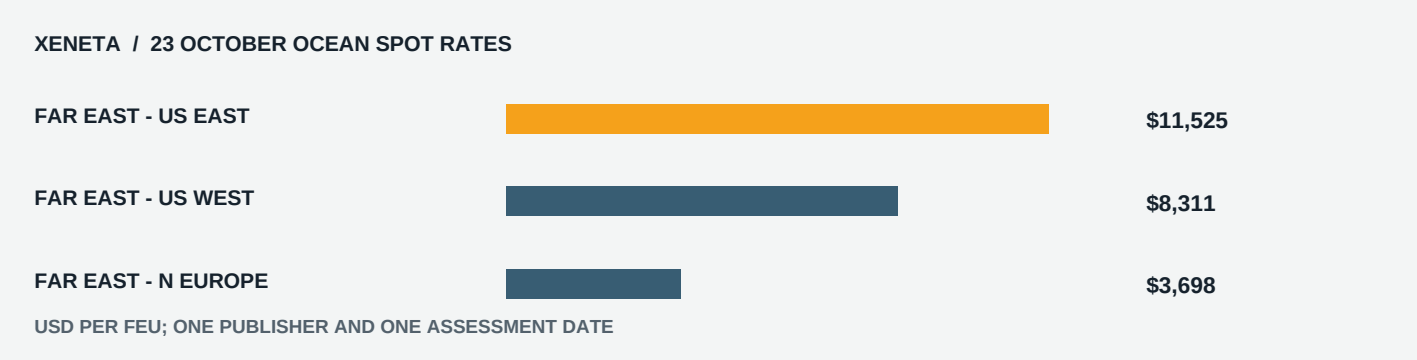
EDITORIAL OBSERVATION

A composite is a temperature check; the shipment buys one route and one service.

DREWRY XENETA

Routes diverge

The same fleet supports markets with very different price histories.



On Xeneta's 23 October spot assessment, Far East to the US East Coast stood far above Far East to North Europe. The gap is not a simple measure of distance or demand. Route risk, capacity deployment, port choices and the service network all influence it. The comparison is useful because it uses one publisher and one date; it is not a promise that an individual quote will match either level.

The October week-on-week lift into Europe should be read beside the decline since July. Those two time frames produce different headlines. A buying decision made on the short bounce alone could overstate the new trend, while one based on the summer slide alone could miss a near-term capacity adjustment.

Red Sea and Suez service changes complicate the picture further. A return of some sailings can release ships from longer rotations, but networks cannot instantly redeploy every vessel to the right lane, terminal or arrival window. Demand can also rise at the same time. More global capacity therefore does not automatically lower every route price immediately.

The corridor question is whether the rate movement is being accompanied by better sailing frequency and dependable arrival. If price falls but schedule variance rises, the apparent gain may be offset by inventory and contingency costs.

EDITORIAL OBSERVATION

Use a common publisher, date and unit for lane comparisons.

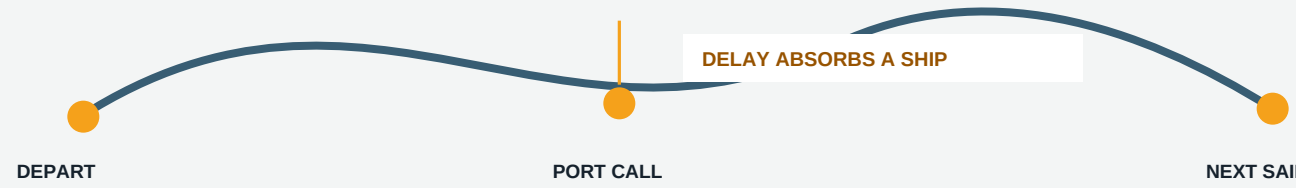
XENETA

Effective capacity

The ships that exist are not always the ships a route can use.

EFFECTIVE CAPACITY FOLLOWS THE WHOLE ROTATION

Longer rotations and port delays absorb ships without removing them from the fleet.



Nominal fleet capacity is measured in TEU, but the capacity offered to a weekly service depends on rotation length and port time. If a voyage takes longer, more vessels are needed to maintain the same frequency. A ship delayed at a congested gateway is real fleet capacity, yet it is unavailable for the next planned departure.

Route changes can release capacity elsewhere. Xeneta reported a continuing return of some container services to the Red Sea corridor in October, which can shorten parts of a network. The effect on spot prices is not mechanical. Carriers must rebuild schedules, absorb demand and align ships with the ports and connections that form a usable service.

The operating notice from Hapag-Lloyd for week 44 shows why a route map alone is insufficient. Its Middle East and Indian Subcontinent update listed port-specific constraints and altered calls. Such notices are carrier-specific and time-sensitive; they are valuable for a live service check, not an industry-wide congestion index.

Effective capacity is best treated as a chain: ship, voyage, berth, yard and inland exit. If any link binds, more deployed slots may fail to become more completed deliveries. The next page asks what the charter market tells us about the cost of keeping that chain supplied.

EDITORIAL OBSERVATION

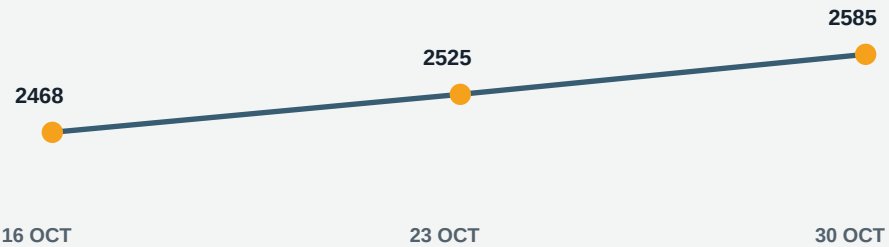
A vessel slot is useful only if the route and port sequence deliver it.

XENETA HAPAG-LLOYD

The charter market

A vessel hire rate and a shipper freight rate answer different questions.

HARPEX / OCTOBER 2026 WEEKLY INDEX LEVEL



VESSEL CHARTER MARKET; NOT A SHIPPER FREIGHT RATE

The HARPEX index reflects the market for chartering container ships, using assessments across vessel sizes and assumed six-to-twelve-month periods. It is a cost and supply signal for operators. It is not the spot freight rate paid to move a forty-foot container on a particular trade lane. Treating the two as equivalent can create false conclusions about carrier margins or imminent rate moves.

The published index rose during October, with the 30 October reading above the mid-month level. That indicates firmness in the charter market even while a composite spot freight measure fell late in the month. The combination is possible because the markets have different contracts, time horizons and exposed capacity.

For a line, a charter commitment can continue after a spot cargo rate changes. For a shipper, the relevance is indirect: a persistently expensive ship market may constrain how cheaply extra service can be added. But it cannot tell a buyer what a named sailing should cost next week. Fuel, equipment and port calls matter too.

The lesson is to use the charter market as context for network supply, then return to the actual freight offer. The operator's input cost and the cargo owner's transport price should be kept in adjacent, clearly labelled columns.

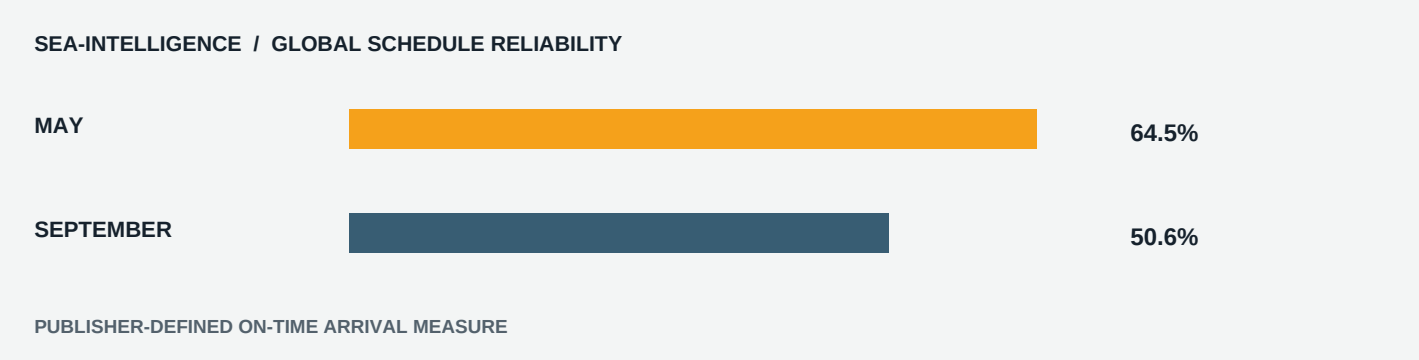
EDITORIAL OBSERVATION

Read charter and freight prices on their own time horizons.

HARPER PETERSEN DREWRY

Reliability is the cost

A scheduled arrival is only one possible outcome.



Sea-Intelligence found only a marginal improvement in global container schedule reliability in September after three months of decline. Its late-vessel delay measure also eased slightly. Both are averages for a defined population, not a guarantee for any particular consignment. The publisher later corrected alliance-level material, so this issue uses only the global headline and does not reproduce the alliance comparison.

The commercial effect of unreliable arrivals is often paid away from the ocean invoice. Extra stock, production buffers, storage and emergency air freight can all follow a missed window. The effect depends on the value and time sensitivity of the goods. A lower ocean rate may therefore be a poor bargain for a shipment with little schedule tolerance.

A useful service comparison needs a distribution, not only a mean. How often did the promised service arrive within its window? How late were the tail cases? How quickly was cargo available after the vessel berthed? These questions differ from a general industry on-time measure, but they translate it into a decision about a route.

The port interface is the final test. Even an on-time ship can leave cargo waiting for a berth, a yard move or inland collection. Reliability belongs to the end-to-end network, not just the vessel timetable.

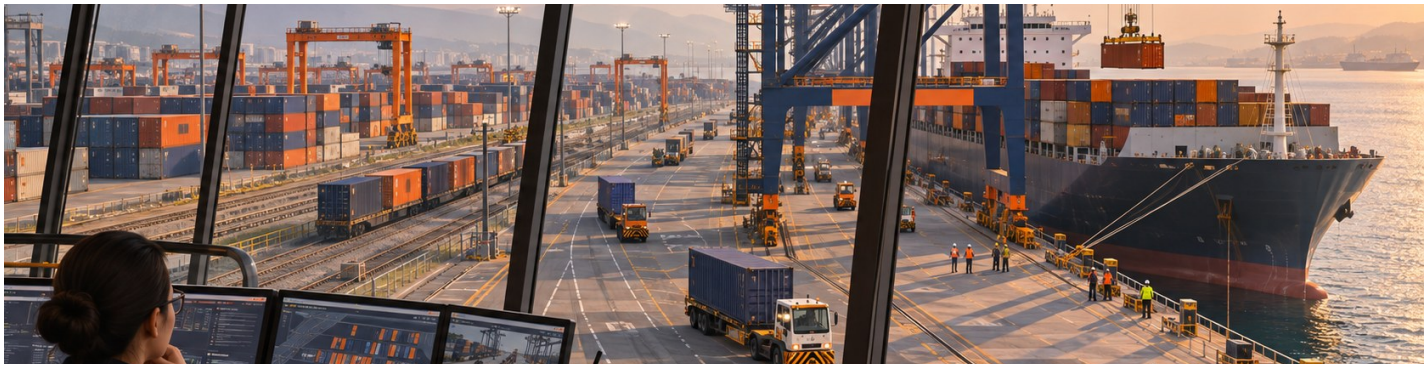
EDITORIAL OBSERVATION

Ask for the range of outcomes around an advertised transit time.

SEA-INTELLIGENCE SEA-INTELLIGENCE

The port interface

Local density and berth queues can absorb the benefit of a good sailing.



Hapag-Lloyd's 30 October Middle East and Indian Subcontinent notice recorded very different conditions across ports. Jeddah had high yard density; Salalah reported congestion and berth delay; several upper-Gulf locations were planned case by case or exposed to weather. The notice is one carrier's operational snapshot, and conditions can change quickly.

The pattern matters more than turning the list into a league table. Yard density can slow moves even when a berth is available. A vessel that loses its window may wait, then disrupt the next call in its rotation. An inland truck or rail connection may be scheduled for the old arrival time. The cost of a local delay can spread beyond one port.

The same update noted pressure at Indian and Sri Lankan gateways, including Colombo. A route that is nominally open can therefore remain vulnerable at a transfer point. The service question is not simply whether a vessel calls a named port, but whether its box can be discharged, transferred and released within the expected window.

Operating notices should be checked close to booking and again before departure. They are better for immediate exceptions than for a long-term market conclusion. A good quotation should say what happens if the planned port call or terminal changes.

EDITORIAL OBSERVATION

A port call is a sequence of berth, yard and inland events.

HAPAG-LLOYD

What the quote buys

The ocean decision is a package of price, route and recoverability.



October's ocean evidence does not support a single simple market label. Some lane rates rose in one week while the composite index softened later; charter hire stayed firm; schedule reliability improved only modestly. These are different instruments. Each describes a part of the network, and none can replace the service description on a live booking.

A useful comparison starts with the same origin, destination, container, validity and delivery point. It then puts transit and transshipment beside the rate. A direct service may cost more but reduce handoffs. A cheaper routing may be acceptable for flexible inventory and expensive for cargo with a hard date.

The recovery clause is often overlooked. If a vessel omits a port or a transshipment fails, where will the box be discharged, how will the next leg be arranged, and who will communicate the revised availability? A route with a credible recovery plan may be worth more than an optimistic published schedule.

The feature's conclusion is therefore conditional. Buy the network that fits the shipment's tolerance for cost and delay. Follow port-specific operations while the voyage is in progress. The next section examines four gateways where those operational limits became visible in October reporting.

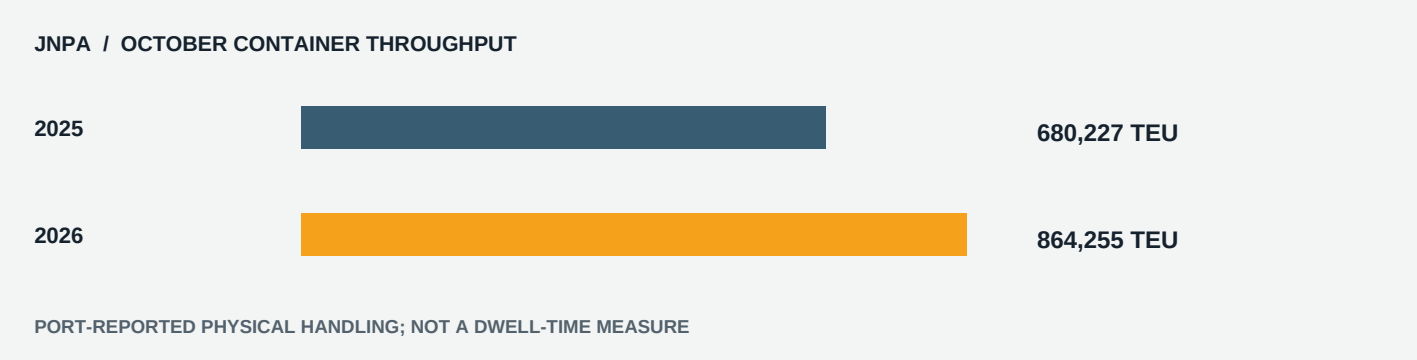
EDITORIAL OBSERVATION

The best rate is the one attached to an acceptable complete journey.

DREWRY XENETA HARPER PETERSEN SEA-INTELLIGENCE HAPAG-LLOYD

JNPA: a new high

A record month increases the value of the landside question.



JNPA reported its highest monthly container throughput in October. The performance report also showed higher total cargo tonnage and strong cumulative container growth for April through October. It is clear evidence that the gateway handled more physical traffic, not merely higher invoice values. It does not by itself say whether each box cleared the terminal or reached an inland destination faster.

The terminal breakdown shows that growth was not evenly distributed. A large share of October containers moved through BMCT, while other terminals had different year-on-year changes. The number of rail rakes was slightly lower than in October 2025 even though rail-carried TEU was higher. That combination suggests better loading per rake, a change in mix, or both; the release alone cannot isolate the cause.

The record matters beyond one port. South Asian supply chains are absorbing rerouted trade, changing sourcing patterns and congestion at transshipment points. A higher total can create pressure on gate appointments, empty equipment and inland transport. Carrier notices for the region in late October described yard and weather constraints at several ports, but those snapshots should not be mistaken for JNPA's own performance report.

The next useful public indicators would be median and high-percentile dwell, train and truck exit times, and delivery from the inland depot. Throughput shows that the gateway can handle volume; those measures would show how consistently the network can convert it into available cargo.

EDITORIAL OBSERVATION

High throughput is a strength; the next test is cargo release and inland exit.

JNPA HAPAG-LLOYD

The Gulf gateway test

The region remains globally important and operationally uneven.



The Middle East is too central to world cargo routes to be treated as a sidebar. The WTO described how energy and fertilizer flows adjusted to disruption in the first half of 2026. October carrier notices then showed that local port conditions remained varied: Jeddah and Salalah reported yard pressure, while planning at some Gulf calls was contingent and weather affected others.

These are not all the same event. A conflict-related routing decision, a crowded yard and a weather delay enter the shipment clock at different points. They can also compound one another. A ship diverted to an alternative gateway may face a terminal with less spare room, extending the rotation and changing inland plans.

DP World has described a longer-term expansion of its UAE gateway network through planned Fujairah terminals. That project may diversify future routing, but an agreement to develop terminals is not current operating capacity. It should not be used to imply that October constraints had already been relieved.

For a cargo movement through the region, the required checks are precise: current port call, terminal, berth outlook, transshipment plan, equipment availability and inland exit. A regional market headline is useful context; the local operating notice is what determines a live route.

EDITORIAL OBSERVATION

Distinguish a future gateway project from capacity available today.

WTO HAPAG-LLOYD DP WORLD

Los Angeles: scale at work

A record is a measure of handled boxes, not a full service report.

LOS ANGELES / SEPTEMBER 2026 CONTAINER MIX

TEU; FIGURES ROUNDED FROM PORT OF LOS ANGELES MONTHLY STATISTICS



LOADED IMPORTS	LOADED EXPORTS	EMPTIES
547,183	125,751	369,718

The Port of Los Angeles handled more than one million TEU in September, its busiest month on record. The port attributed the surge to resilient consumer demand, inventory replenishment and cargo allocated to Los Angeles amid wider route challenges. The figure includes different import, export and empty flows; it is a local gateway total, not a count of US imports or world container demand.

A record month tests the wider system. Berths and cranes can work efficiently while drayage, chassis, warehouses or rail constrain the exit. Conversely, a smooth inland release can make a very busy port more useful than a quieter gateway with poor connections. The public monthly total tells us the scale handled, but not the distribution of time each box spent between discharge and pickup.

The operational question is how the port, terminal and inland partners coordinate surges. Vessel arrival bunching, import availability and empty returns can produce queues at different moments. A single TEU headline cannot diagnose them. It should prompt a closer look at the relevant terminal and the shipment's final delivery point.

Los Angeles is therefore a case of visible capacity under load. The achievement is substantial. The service judgment still needs gate, rail and cargo availability measures matched to the period of the record.

EDITORIAL OBSERVATION

Throughput and service are complementary measures.

PORT OF LOS ANGELES

Rotterdam: a steady mix

Europe's largest hub shows why cargo categories must be read separately.

ROTTERDAM / JANUARY-SEPTEMBER 2026

+0.9%

TOTAL TONNAGE

+0.1%

CONTAINER TEU

Different cargo populations; both compared with the same 2025 period.

Rotterdam reported a slight rise in total tonnage for the first nine months of 2026 while container TEU was nearly flat. The two measures answer different questions. Tonnes include energy and bulk flows; TEU counts container capacity units. A stable container total can coexist with large shifts in the value, weight or type of goods passing through a port.

For network planning, stability at a major hub may still hide important lane and terminal differences. Vessel arrival patterns, transshipment share and inland modes can change even when the annual TEU line scarcely moves. Comparing Rotterdam's nine-month total with a single record month elsewhere would create a misleading ranking of momentum.

The port authority's report links cargo performance with changing energy and industrial flows. That context matters because terminal resources are specialised. A liquid-bulk rise does not create spare container crane capacity, and a small change in TEU does not capture the operational work required for an altered vessel mix.

The most useful next layer is service quality: berth waiting, terminal handling, rail and barge connections, and the time before an import can leave. Rotterdam's reported stability sets a baseline; the corridor decision still depends on the actual terminal and inland route.

EDITORIAL OBSERVATION

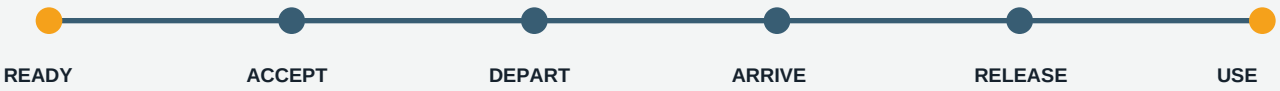
A port can be stable in aggregate and changing at the service level.

PORT OF ROTTERDAM

Compare complete journeys

Choose air or ocean on elapsed time, variance and total cost.

COMPARE THE COMPLETE ELAPSED JOURNEY



The linehaul is only the middle of the clock.

The mode choice is often framed as an air rate against an ocean rate. That omits the reason freight exists: the goods have to be available at a particular place by a particular date. A complete comparison starts when the cargo is ready and ends when it can be used, not when a plane lands or a ship reaches the anchorage.

Ocean has the cost advantage for many routine movements, but a missed production window can be expensive. Air compresses linehaul time, yet acceptance, screening, connection and release may use much of the saving. Where the cargo has a hard date, compare the range of outcomes rather than only advertised transit. A slower service with narrow variance can sometimes be more useful than a nominally faster one with an uncertain transfer.

The all-in cost includes freight, handling, fuel and security charges, inland transport, storage, inventory carrying and the cost of a recovery move. These components belong in the same decision. Current market indices can inform the starting price, but they do not price the exact shipment or its failure risk.

The October evidence makes a selective mode strategy sensible. Keep routine flow on the service that meets its tolerance, reserve faster capacity for cargo whose lost time is genuinely costly, and verify the gateway handoffs that make either promise credible.

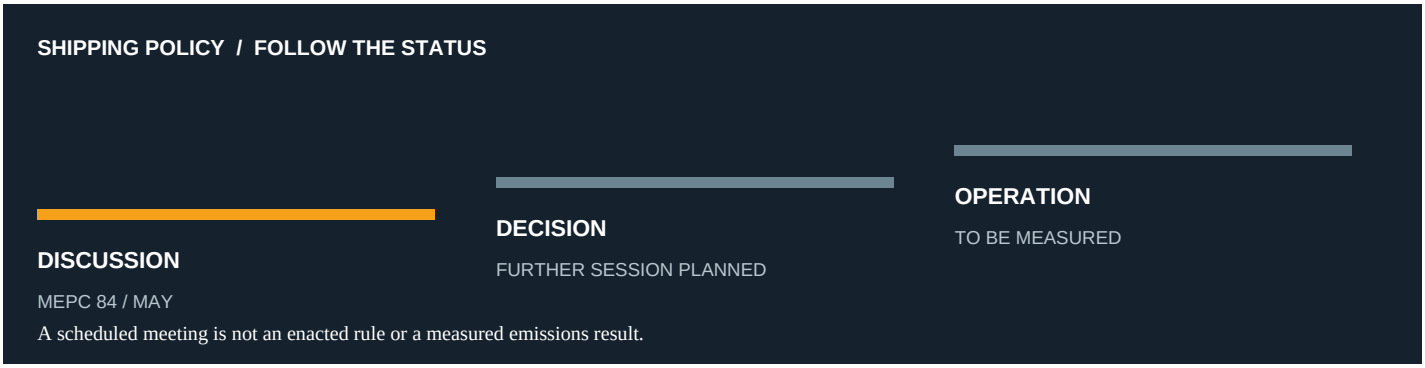
EDITORIAL OBSERVATION

Measure from cargo-ready to cargo-available, including the variance.

XENETA DREWRY SEA-INTELLIGENCE

Status is not outcome

Regulatory milestones and operating change have different clocks.



The IMO's work on a global framework for shipping emissions remained in process during 2026. Its committee scheduled further discussion before any final adoption of the proposed net-zero measures. That is a policy timetable, not a statement that every ship has changed fuel or that the cost of compliance is already settled.

A proposal can influence investment before it becomes law. Operators may study vessels, fuels and port supply; cargo owners may ask for emissions data. Those preparations matter, but they are not the same as measurable reductions on a trade lane. Claims about decarbonisation should identify the fuel, vessel, voyage boundary and method used to calculate the result.

Ports face their own implementation questions. Shore power, alternative fuel handling and cleaner equipment require infrastructure, power supply, operating rules and actual use. A project announcement is a milestone; utilisation and verified emissions outcomes are the test of whether it changed a cargo movement.

This distinction protects the reader from two opposite errors: ignoring a policy process that may reshape costs, or counting a future standard as present performance. Watch the formal decision date, then the implementing rules and the operational evidence.

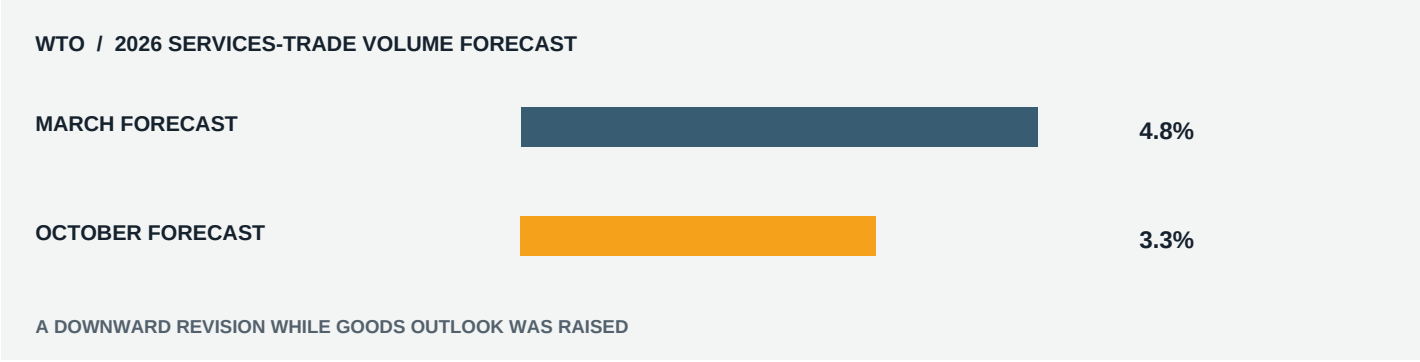
EDITORIAL OBSERVATION

Track proposal, adoption and operation as separate stages.

IMO

The invisible supply chain

Transport, travel and digital services move on different paths.



The WTO's October outlook lowered its 2026 forecast for commercial services volume even as it raised the goods forecast. Transport and travel bore more of the Middle East disruption, while digitally delivered services were comparatively resilient. This split matters to cargo because physical trade depends on a layer of services that is easily missed in a container count.

A shipment requires booking, documentation, finance, insurance, customs information and payment. A port may have cranes and a ship at berth, yet incomplete data can delay release. An airport may have freighter capacity, yet a missing electronic message can strand the cargo at a handoff. These failures do not appear in the weight of goods traded.

Digital services can improve visibility and coordination, but only if the information is timely and shared across the parties making the physical move. A dashboard that updates after the truck has arrived is less useful than one that changes the appointment or exception response before congestion forms.

The most practical measure is whether a service reduced the time or uncertainty of a shipment. The strong growth of computer services is a macroeconomic fact; the logistics value of one platform must be shown in fewer missed handoffs, faster release or better recovery when a plan changes.

EDITORIAL OBSERVATION

The data layer becomes capacity only when it changes physical outcomes.

WTO

How to read this issue

DATA CUT-OFF

This November edition uses public releases available through 11 November 2026. Some October market assessments describe October activity; official global and airport data are often for September or earlier. Dates are shown with each measure.

NOT ONE SERIES

IATA cargo tonne-kilometres, Xeneta chargeable weight, airport tonnes, port TEU and trade value have different samples and units. They are discussed side by side but are not joined into a single growth series.

RATES AND CAPACITY

Spot price assessments are publisher-defined market measures, not live quotes. HARPEX describes vessel charter hire, not the ocean freight invoice. ACTK is airline supply, not guaranteed uplift for a given consignment.

OPERATIONAL NOTICES

Carrier port notices are time-sensitive, carrier-specific snapshots. A record throughput figure does not establish dwell or delivery performance. Readers should confirm live port, terminal, flight and vessel status before acting.

INTERPRETATION

Every editorial observation is an inference from the cited evidence. Concept diagrams are original explanatory visuals and are not statistical charts. Generated illustrations do not depict the named facilities or the reporting period.

Primary reporting

01 **WTO, Global Trade Outlook, 8 Oct**
www.wto.org

02 **UNCTAD, Global outlook, 9 Oct**
unctad.org

03 **RWI/ISL, September throughput flash, 30 Oct**
www.isl.org

04 **IATA, September air cargo, 29 Oct**
www.iata.org

05 **Abu Dhabi Airports, Q3 cargo, 4 Nov**
www.mediaoffice.abudhabi

06 **Xeneta, October air cargo market**
www.xeneta.com

07 **Xeneta, Ocean market update, 23 Oct**
www.xeneta.com

08 **Drewry, World Container Index, 29 Oct**
www.drewry.co.uk

09 **Harper Petersen, HARPEX charter index**
www.harperpetersen.com

10 **Sea-Intelligence, Reliability, 28 Oct**
sea-intelligence.com

11 **Sea-Intelligence, alliance correction, 6 Nov**
sea-intelligence.com

12 **Brussels Airport, September cargo**
pressroom.brusselsairport.be

13 **Dubai Airports, H1 cargo, 26 Aug**
media.dubaiairports.ae

14 **Port of Los Angeles, September record, 9 Oct**
portoflosangeles.org

15 **Port of Rotterdam, Jan-Sep throughput, 16 Oct**
www.portofrotterdam.com

16 **JNPA, October performance report**
www.jnport.gov.in

17 **Hapag-Lloyd, Middle East operations, 30 Oct**
www.hapag-lloyd.com

18 **DP World, London Gateway cranes, 1 Oct**
www.dpworld.com

19 **DP World, UAE gateway network, 22 Jul**
www.dpworld.com

20 **IMO, MEPC 84 summary, May 2026**
www.imo.org

Content, use and image credits

LogisPicks is prepared from publicly available information for general discussion among readers interested in logistics and supply chains.

USE AND INTERPRETATION

Views and inferences reflect our reading of the cited evidence and should be considered with its observation periods, definitions and qualifications. They are not a guarantee of future market conditions or performance.

Reasonable care has been taken, but public sources may be revised and circumstances may change after publication. Verify facts relevant to a decision and obtain appropriate professional advice where required.

This publication is not legal, investment, regulatory or transaction-specific advice. Shipments, facilities, equipment and investments require assessment of their own circumstances and requirements.

SOURCES AND RIGHTS

Third-party information is summarised and attributed. Copyright, trademarks and other rights remain with their respective owners; attribution does not imply endorsement. No copyright infringement is intended.

Market snapshots may use different methods and become stale. Verify live prices, schedules, rules and source terms before a commercial decision. LogisPicks analysis is editorial opinion.

The figures in this issue are brief, attributed factual extracts. The charts are newly drawn in the LogisPicks visual system and do not reproduce source charts. The LogisPicks mark was supplied by the publisher.

IMAGE REGISTER

Original AI-generated illustrations made for this issue; no named facility is depicted.

01	Cover - multimodal cargo hub
06	South Asian gateway
07	Air freight opener
11	Air procurement
12	Airport cargo operation
15	Gulf cargo airport
16	Ocean freight opener
22	Seaport control room
25	Gulf port operation

NOVEMBER 2026

THE CORRIDOR TEST

Trade is growing. The route still decides what arrives.

LOGISPICKS

Cargo intelligence handpicked for leaders