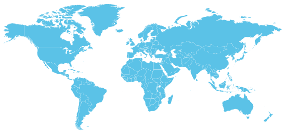
FrachtNEWS

Logistics Market Report

Global Market | Ocean Freight



Shifting Currents: Geopolitics Recharts the Course of Global Trade

Global trade is entering a new chapter defined not by its decline but by its redirection. According to Neil Shearing, group chief economist at Capital Economics, "the big picture is not one of retreat but rerouting" (Splash247, 2025). His analysis emphasizes that while global tensions and national strategies are reshaping supply chains, trade itself continues to thrive, albeit along different routes. Despite talk of deglobalization, trade volumes remain robust. Shearing observed that "world trade remains near record highs and ports are still busy," contradicting the narrative that globalization is dying (Splash247, 2025). Production shifts illustrate this transformation clearly. The implications for maritime logistics are profound. Shipping demand is unlikely to diminish, but vessel routes are lengthening and diversifying. The driving force behind these shifts is geopolitics. For global shipping, these shifts carry both opportunity and risk. The reconfiguration of trade networks may lengthen voyage distances and increase demand for flexible fleets capable of serving new or shifting routes. In this new era, flexibility is paramount. Shipping companies must anticipate rapid changes in cargo direction, port activity, and commodity sourcing. The world's sea lanes are being redrawn not by economic collapse but by a strategic reshaping of global interdependence - ushering in a new map of maritime opportunity and risk.

Source: Splash247. (2025, October 23). *How geopolitics is redrawing the world's shipping routes*. Splash247.
https://splash247.com/how-geopolitics-is-redrawing-the-worlds-shipping-r

Global Market | Ocean Freight

U.S. and China Suspend Port Fees Amid Renewed Efforts to Stabilize Trade Relations

In a move signaling a temporary thaw in trade tensions, the United States and China have agreed to suspend reciprocal port fees for one year. The agreement, announced following discussions between Presidents Donald Trump and Xi Jinping in South Korea, forms part of a broader effort to ease friction between the world's two largest economies. This move provides needed breathing room for ocean carriers who have spent recent months navigating rapid regulatory shifts. According to China's Ministry of Commerce, the suspension applies to levies targeting vessels built, registered, or controlled by each nation. The agreement extends beyond shipping, with both sides pledging to broaden agricultural trade and ease certain export controls. China also suspended its recent restrictions on rare earth exports—materials vital for the production of vehicles, mobile devices, and aircraft—for the same one-year period. In tandem, the U.S. announced the removal of its so-called "fentanyl tariffs" and the continuation of reduced tariffs on select Chinese goods. The one-year window for these measures underscores a cautious optimism rather than a definitive resolution. As noted by Lars Jensen, CEO of Vespucci Maritime, "Given this is a time-limited suspension it would likely see shipping lines maintain a deployment stance whereby they, to some degree, still abide by the restrictions and certainly keep a plan for vessel-reshuffling handy" (Wallis, 2025).

Source: Wallis, K. (2025, October 30). *US, China suspend reciprocal port fees as part of wider trade deal*. Journal of Commerce. https://www.joc.com/article/us-china-suspend-reciprocal-port-fees-as-part-of-wider-trade-deal-6105849

Global Dockworker Unions Unite to Confront Automation Challenges

Source: Chirls, S. (2025, October 20). *Longshore unions to meet for global anti-automation summit*. FreightWaves. https://www.freightwaves.com/news/longshore-unions-to-meet-for-global-anti-automation-summit

Maritime labor groups are mobilizing globally to confront the growing impact of automation across port operations. Leaders from the United States and Europe are set to gather in Lisbon, Portugal, for the People Over Profit: Anti-Automation Conference on November 5–6, 2025. The summit aims to establish a unified stance among global dockworker unions regarding automation, which many leaders see as an existential threat to maritime labor. ILA President Harold J. Daggett emphasized the urgency of coordinated action, stating that all unions must "collectively address that threat and put the brakes on ocean carriers destroying dockworker and maritime jobs worldwide" (Chirls, 2025). While technology promises to enhance port efficiency, labor representatives stress that automation's advance must be tempered by a commitment to the human workforce that sustains global trade.

Global Market Air Freight

Global Freighter Fleet Set for Steady Growth Through 2044

According to aviation analytics firm Cirium, the worldwide freighter fleet is expected to grow by about 2.5% annually until 2044. "Almost 3,300 freighter aircraft will be added to the air-cargo market over the next 20 years," Cirium predicts (Jeffrey, 2025). This trend underscores the pivotal role of aircraft conversions in meeting rising logistics demand.

Source: Jeffrey, R. (2025, October 15). *Freighter fleet to expand 2.5% annually through 2044*. Air Cargo News. https://www.aircargonews.net/airlines/freighter-fleet-to-expand-25-annually-through-2044/1080780.article

Global Market Breakbulk

Multipurpose Market Steadies as Carriers Eye Modest Recovery Ahead

In the dynamic world of multipurpose shipping, where logistics experts track every shift in vessel demand and fleet dynamics, Toepfer Transport's newest monthly index offers a balanced view of current conditions. As a key barometer for the sector, this update highlights subtle adjustments in charter activity while underscoring a resilient foundation for future operations. Industry observers, drawing from carrier and shipper feedback, interpret this as a fine-tuning phase amid broader stability. One analyst emphasized the constructive sentiment ahead, noting that "both shippers and carriers report a positive outlook for 2026" (Kershaw, 2025).

This optimism stems from strategic planning in vessel deployment and cargo routing, where efficiency gains in heavy-lift operations continue to drive value for marketers and supply chain managers.

Source: Kershaw, D. (2025, October 9). *Toepfer Transport's monthly multipurpose shipping rate update*. Heavy Lift & Project Forwarding International. https://www.heavyliftpfi.com/sectors/toepfer-transports-monthly-multipurpose-shipping-rate-update/21174.article

Global Market

Breakbulk

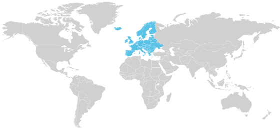
BBC Chartering Expands Fleet with Ice-Class Vessel BBC Tallinn

BBC Chartering has expanded its modern fleet with the addition of the BBC Tallinn, which completed its maiden call at the Port of Kobe, Japan, on October 15, 2025. The vessel's arrival was celebrated with a plaque presentation from local port officials, marking both its first visit to Japan and its formal induction into BBC Chartering's active service. The BBC Tallinn is the third of eight advanced F500-type vessels ordered by Briese Schiffahrts GmbH & Co. KG for BBC Chartering. Each ship in this series is equipped with a Swedish/Finnish Ice Class 1A rating, allowing operation in demanding northern routes. According to the original report, "The F500 series is known for its flexible design, catering to diverse project and breakbulk cargo requirements," reflecting the company's ongoing investment in versatile, ice-strengthened ships to serve global markets (BBC Chartering, 2025).

Source: Breakbulk News. (16 October 2025). *BBC Chartering Welcomes BBC Tallinn to Its Expanding Fleet*. Breakbulk News. https://breakbulk.news/bbc-chartering-welcomes-bbc-tallinn-to-its-expanding-fleet/

European Market

Ocean Freight



North Sea Trade Routes Work to Clear Backlogs After Prolonged Labor Unrest

Source: The Maritime Executive. (2025, October 15). *Ship Movements Resume at Belgian Ports After Pilots Suspend Job Action*. The Maritime Executive. https://maritime-executive.com/article/ship-movements-resume-at-belgian-ports-after-pilots-suspend-job-action

Belgium's maritime network is gradually returning to normal operations after a prolonged strike by maritime pilots brought vessel movements to a standstill at the country's key ports, including Antwerp and Zeebrugge. The labor action, which lasted 10 days, stemmed from a dispute over government pension reforms and left hundreds of vessels stranded offshore or docked without pilots to guide them through critical waterways. Labor tensions also disrupted operations in Rotterdam, where container lashers staged a week-long strike for improved compensation. However, a Dutch court mandated their return to work while negotiations continue. "Congestion had been building at two of Europe's busiest North Sea ports, with the potential for impacts along the routes of many carriers" (The Maritime Executive, 2025). The ripple effects of these labor disputes have highlighted the fragility of Europe's interconnected maritime supply chains, where even short-term work stoppages can cascade across shipping schedules.

European Market

Ocean Freight

Shippers Gain Leverage as Asia-Europe Spot Rates Stay Below Contract Levels

Spot freight rates from Asia to North Europe and the Mediterranean continue to lag behind long-term contract levels. "While cutting sailings, carriers have also raised freight-all-kinds (FAK) rates" (Knowler, 2025). With the global newbuild order book swelling, new capacity continues to outpace demand. That influx, combined with already-established reroutings around the Red Sea and seasonally weaker first-quarter volumes, suggests time is on shippers' side. As vessel deliveries accelerate and European imports lose momentum, analysts indicate that cargo owners could maintain strong negotiating leverage well into 2026. Time, it appears, may benefit those delaying contract renewals rather than carriers aiming to rebalance pricing.

Source: Knowler, G. (2025, October 24). *Asia-Europe spot rates defy carrier efforts to lift prices above contract levels.* Journal of Commerce. https://www.joc.com/article/asia-europe-spot-rates-defy-carrier-efforts-to-lift-prices-above-contract-levels-6102887

European Market

Rail Freight

Rail Freight Through Poland Resumes Amid Persistent Geopolitical Friction

The reopening of the Poland-Belarus border has restored a critical land bridge for China–Europe rail cargo, but recent disruptions once again spotlight how geopolitical turbulence continues to shape global logistics. Industry risk analysts emphasize that predictability has become the greatest casualty of the current geopolitical climate. "Geopolitics is affecting both trade and the structure of trade in a way we have not seen for a long time," explained Ambrey's global maritime and risk management lead Joshua Hutchinson, adding that alternative trade lanes have emerged in response to crises in both Gaza and Ukraine (Whiteman, 2025). As supply chain resiliency planning advances, organizations must increasingly evaluate both political exposure and route optionality to maintain service continuity and customer confidence across Eurasian corridors.

Source: Whiteman, A. (2025, September 29). *Poland-Belarus border reopens, but supply chains still contend with geopolitics.* The Loadstar. https://theloadstar.com/poland-belarus-border-reopens-but-supply-chains-still-contend-with-geopolitics/

European Market

Air Freight

Europe Gains as Asian to U.S. E-commerce Airfreight Declines

Air-freight tonnage from Asia-Pacific to the U.S. dropped once again in week 41, while the European market "is still reaping the benefits of the trade-flow shift." (Goldstone, 2025) Analysts note that rerouted e-commerce volumes and stronger intra-European demand are boosting utilization rates at major hubs such as Frankfurt, Liège, and Amsterdam, reinforcing Europe's role as a key consolidation and transshipment center.

Source: Goldstone, C. (2025, October 20). *Europe still reaping the benefits as ecommerce traffic to US falls again*. The Loadstar. https://theloadstar.com/europe-still-reaping-the-benefits-as-ecommerce-traffic-to-us-falls-again/

Turkish Cargo to Boost Long-Haul Capabilities with New Freighters

Source: Simsek, A. (2025, October 14). *Turkish Cargo strengthens its fleet with 4 new Boeing 777 Freighters.* Air Cargo Week. https://aircargoweek.com/turkish-cargo-strengthens-its-fleet-with-4-new-boeing-777-freighters/

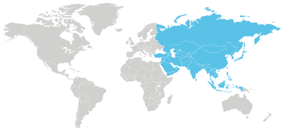
Turkish Cargo is enhancing its intercontinental capacity with the addition of four new Boeing 777 freighters, bringing its fleet to nine and aiming for twelve by mid-2026. The aircraft will primarily serve long-haul routes across the Americas and Far East. "This expansion will contribute to our fleet streamlining and sustainability goals, while enabling us to offer our business partners greater capacity," said Chief Cargo Officer Ali Türk (Simsek, 2025). The investment supports the carrier's long-term growth strategy and reinforces Istanbul's role as a leading global logistics hub.

European Air-Cargo Sector Warns U.S. Over Flight-Ban After-shock

The U.S. proposal to block Chinese airlines from using Russian airspace for U.S.–bound flights may seem like an advantage for European carriers, but industry insiders warn it could "backfire on Europe." (Todd, 2025) The concern is that retaliatory or ripple-effect measures might disrupt air-cargo networks and raise operational risks across the EU logistics market.

Source: Todd, S. (2025, October 17). *Ban on Chinese flights to the U.S. over Russia could backfire on Europe*. The Loadstar. https://theloadstar.com/ban-on-chinese-flights-to-the-us-over-russia-could-backfire-on-europe/

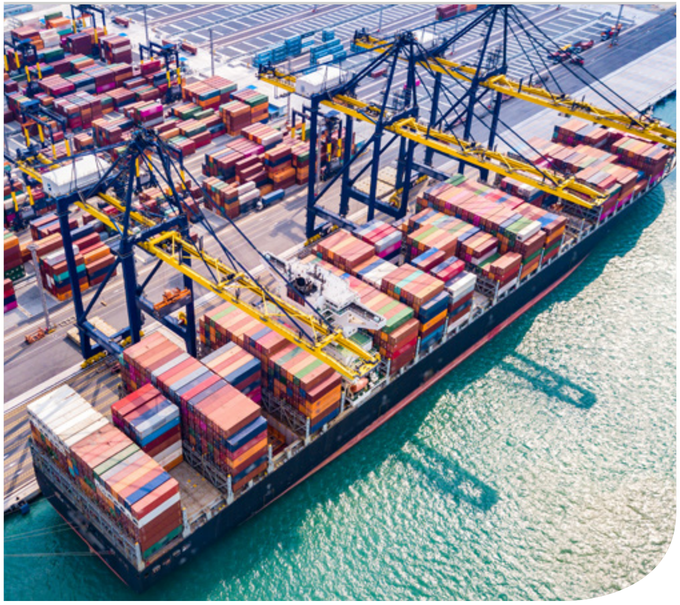
Asian Market Ocean Freight



Trans-Pacific Rate Recovery Signals Cautious Optimism for Ocean Carriers

Amid a year of volatility in global ocean freight, new data suggests that eastbound trans-Pacific trade lanes may be regaining momentum. Industry observers attribute this rebound to tighter vessel deployment and the implementation of General Rate Increases (GRIs) across major trade lanes. Freight analyst Ben Levine noted "rates climbing during low-demand periods for both Asia-Europe and the trans-Pacific has many observers skeptical that prices will remain elevated, though carriers will attempt November GRIs as well" (Chirls, 2025). While uncertainty remains, the concurrent recovery across major east-west routes underscores carriers' adaptability amid tariff cycles, capacity controls, and shifting geopolitical alignments. If sustained, this recalibration could restore balance to a market that has weathered one of its most turbulent years in recent memory.

Source: Chirls, S. (2025, October 22). *Asia-U.S. container rates rally.* FreightWaves. https://www.freightwaves.com/news/asia-u-s-container-rates-rally



Colombo Port Strains Under Surge as Carriers Adjust Schedules

Colombo's role as South Asia's key transshipment hub is under pressure after a sharp, weather-compounded volume surge, prompting some ocean carriers to temporarily bypass the hub. "While incurring some delays, the top carriers serving Colombo — Maersk, Hapag-Lloyd, Mediterranean Shipping Co. and CMA CGM — have mostly kept their calls intact, seemingly thanks to priority handling" (Mathew, 2025). Local officials note that import boxes typically remain on-terminal until picked up, amplifying yard dwell when collections lag. This dependency on rapid cargo clearance leaves Colombo vulnerable to cascading delays when trade surges or weather interruptions occur. As the port continues to absorb record container flows, the congestion serves as a reminder that transshipment resilience depends not only on quay capacity but also on synchronized inland logistics and responsive operational planning.

Source: Mathew, B. (2025, October 20). *Cargo surge congests Colombo as some carriers avoid.* Journal of Commerce. https://www.joc.com/article/cargo-surge-congests-colombo-as-some-carriers-avoid-6099984

Asian Market — Ocean Freight

Arctic Shortcut in Container Shipping Redefines Speed in Asia-European Markets

The recent transit of the container vessel Istanbul Bridge from China to the UK via the Arctic's Northern Sea Route marks a significant development in global logistics and supply-chain strategy. The containership completed the journey in just 20 days—a remarkable time savings compared to the traditional Suez Canal route. Sealegend's Chief Operating Officer, Li Xiaobin, underscored the commercial benefits of the new service, stating that the Arctic passage "greatly enhances supply chain speed, reduces required business inventory by 40 percent and cuts capital costs for businesses" (Humpert, 2025). Following its stop at Felixstowe, the ship will continue to Rotterdam, Hamburg, and Gdansk. The region's growing accessibility and potential for reduced transit times could make it an emerging competitive corridor for Asia–Europe trade in the decades ahead.

Source: Humpert, M. (2025, October 13). *Chinese Containership 'Istanbul Bridge' Reaches UK via Arctic Route in Record 20 Days.* gCaptain. https://gcaptain.com/chinese-containership-istanbul-bridge-reaches-uk-via-arctic-route-in-record-20-days/

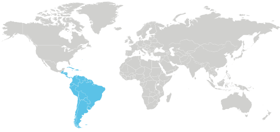
Asian Market — Air Freight

Cargo Village Fire at Dhaka Airport Halts Operations

A major blaze erupted midday Saturday at the cargo village of Hazrat Shahjalal International Airport (HSIA) in Dhaka, prompting a full suspension of air-cargo operations while 37 firefighting units responded. Industry observers caution that the disruption threatens inbound and outbound freight flows from Bangladesh's primary aviation hub. "A major fire has erupted in the cargo village … forcing a full suspension of flight operations and disrupting air-cargo flows" (STAT Times, 2025). The incident highlights the need for strengthened logistics-infrastructure resilience to avoid repeat shocks to air-freight channels.

Source: STAT Times. (2025, October 19). *Fire at Dhaka airport's cargo village disrupts operations.* STAT Times. https://www.stattimes.com/air-cargo/fire-at-dhaka-airports-cargo-village-disrupts-operations-1356858

Latin American Market Ocean Freight



Mercosur Strengthens Global Reach Through New EFTA Trade Pact

Mercosur has finalized a historic free trade agreement with the European Free Trade Association (EFTA), deepening South America's commercial integration with some of Europe's most advanced economies. Mercosur is a regional trade bloc founded in 1991 by Argentina, Brazil, Paraguay, and Uruguay to promote free trade and the movement of goods, people, and currency among member nations. The bloc has since grown to become Latin America's largest economic integration initiative, aiming to enhance collective bargaining power and market access globally. Under the new agreement, trade flows between Brazil and EFTA members are set for major liberalization. As reported, "the Brazilian government claims that 99% of Brazilian exports to EFTA countries will benefit from the elimination of tariffs in those markets, expanding access for Brazilian products to high-income European markets" (Gimenes, 2025).

Source: Gimenes, D. (2025, September 16). *Mercosur signs historic agreement with EFTA and Brazil sets new priority.* Veja Negocios. https://veja.abril.com.br/coluna/radar-economico/mercosul-assina-acordo-historico-com-efta-e-brasil-define-nova-prioridade/

Brazil Advances Green Shipbuilding with Merchant Marine Fund Investment

Brazil's shipbuilding sector is charting a sustainable course forward with a significant boost from the Merchant Marine Fund (FMM). According to PortalPortuario (2025), Starnav Serviços Marítimos has secured financing from the Banco Nacional de Desenvolvimento Econômico e Social (BNDES) for the construction of new hybrid-powered vessels at the Detroit Brazil shipyard in Itajaí. The initiative aims to reduce exhaust emissions by nearly 18% compared to conventional engines, aligning with Brazil's broader goals for sustainable offshore operations. National Secretary of Waterways and Navigation Dino Antunes emphasized the project's contribution to national logistics efficiency and sustainability, noting that such investments "strengthen the navigation infrastructure, increase the efficiency of transportation, improve efforts and promote more sustainable operations" (PortalPortuario, 2025).

Source: PortalPortuario Editorial Staff. (2025, September 25). *Estaleiro em Itajai will receive an investment of R$ 2.5 billion from the Merchant Marine Fund for new ships*. PortalPortuario. https://portalportuario.cl/estaleiro-em-itajai-recebera-investimento-de-r-25-fundo-da-marinha-mercante-para-novas-embarcacoes/?utm_source=followbeehiiv.com&utm_medium=newsletter&utm_campaign=gecex-512-abala-e

Latin American Market

Air Freight

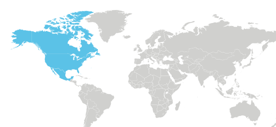
Latin America – Europe Airfreight Strengthens as Trade Diversifies

Trade between Latin America and Europe is showing renewed strength, supported by resilient demand and growing strategic connections. According to The Loadstar, "Air trade between Latin America and the European Union has shown consistent growth since 2024, with 2025 delivering even stronger results, both in exports and imports" (Lennane, 2025). Analysts point to diversification, sustainability goals, and demand for premium goods as key drivers. As carriers expand freighter networks, this corridor continues to offer long-term opportunities for logistics providers focused on reliability and stability.

Source: Lennane, A. (2025, October 10). *Tradelanes / LatAm-Eu airfreight stability and opportunity, but more freighters needed.* The Loadstar. https://theloadstar.com/tradelanes-latam-eu-airfreight-stability-and-opportunity-but-more-freighters-needed/

North America Market

Ocean Freight



ACL Confronts Classification Challenge as USTR Redefines Vessel Status

Atlantic Container Line (ACL) is facing mounting operational and financial challenges following new guidance from the Office of the U.S. Trade Representative (USTR) that reclassifies its China-built con-ro ships as vehicle carriers. The designation subjects ACL to recurring U.S. port fees, prompting the carrier to evaluate a range of strategic responses. ACL CEO Andrew Abbott emphasized that the carrier is exploring alternative options noting that leadership is determined to find a path forward that maintains service continuity across the trans-Atlantic corridor. "We believe the USTR's determination misrepresents the nature of our vessels," Abbott explained, underscoring the operational disparity between con-ro ships and traditional auto carriers (Wallis, 2025). While ACL has the option to reflag its ships under U.S. registry to avoid these fees, that route presents significant cost and regulatory hurdles. ACL's reassessment of its trans-Atlantic network could mark the beginning of a broader shift among ro/ro-container operators as they balance compliance demands, operational efficiency, and financial sustainability.

Source: Wallis, K. (2025, October 23). *ACL weighs options after facing annual $35 million USTR port bill*. Journal of Commerce. https://www.joc.com/article/acl-weighs-options-after-facing-annual-35-million-ustr-port-bill-6102368

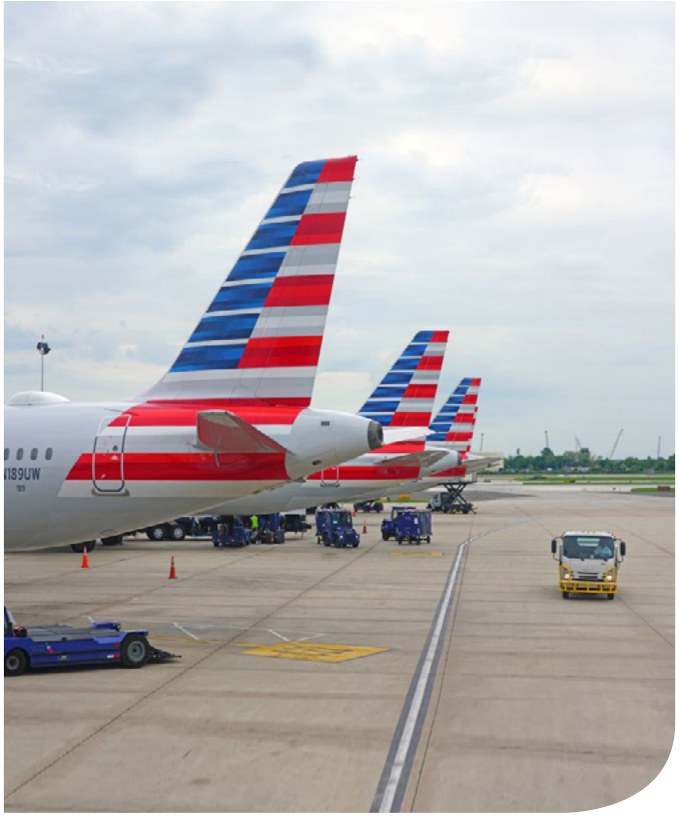
North America Market

Air Freight

U.S. Trade Tension Weighs on Air Cargo Despite China Accord

Trade policy uncertainty continues to create turbulence for air cargo operators across North America as the U.S. government signals potential new tariffs on Canadian imports. Industry leaders warn that such measures could disrupt fragile supply chains already under strain. Speaking at the Canadian International Freight Forwarders Association (CIFFA) Conference, Airforwarders Association (AfA) executive director Brandon Fried cautioned that "tariffs don't build resilience; they build cost," stressing that each added charge reverberates through every level of logistics. He urged policymakers to pursue "smarter policy and more cooperation" to sustain growth and restore stability. At the same time, a framework agreement between the U.S. and China has temporarily eased tensions, with Beijing lifting export restrictions on rare earth minerals and committing to increased agricultural imports. While this development offers short-term relief, forwarders remain wary of long-term unpredictability in global trade dynamics.

Source: Air Cargo News. (2023, July 28). *Trade policy uncertainty continues to challenge air cargo operators as U.S. president threatens additional 10% tariffs on Canadian imports*. Retrieved from: https://www.aircargonews.net/supply-chains/us-forwarders-concerned-over-canada-tariffs-while-china-agreement-reached/1080839.article



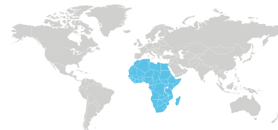
U.S. Cargo Industry Calls for Global Over-Russia Airspace Ban

The U.S. cargo airline sector is urging the U.S. Department of Transportation to expand its draft ban on Chinese carriers' use of Russian airspace to encompass "all foreign cargo-only carriers" operating over Russia. (Lennane, 2025) The move is seen as essential to ensuring a level playing field and maintaining competitive parity across international logistics lanes.

Source: Lennane, A. (2025, October 15). *US carrier wants ban on overflying Russia to include all foreign cargo airlines.* The Loadstar. https://theloadstar.com/us-carrier-wants-ban-on-overflying-russia-to-include-all-foreign-cargo-airlines/

African Market

Ocean Freight



DP World Launches Digital Platform to Modernize Trade at Kenya's Mombasa Port

DP World has unveiled a new Port Community System (PCS) at Kenya's Port of Mombasa, marking a significant advancement in East Africa's logistics digitalization. The initiative aims to streamline operations, improve transparency, and enhance trade efficiency across a region that relies heavily on Mombasa as a critical gateway for more than a dozen landlocked nations in East and Central Africa. Mahmood Albastaki, Chief Operating Officer of Digital Trade Solutions at DP World, emphasized the transformational nature of this shift, stating, "By introducing this platform in Kenya, we are connecting Africa's ports to the digital economy and setting a new regional benchmark for digital integration and transparency" (Magli, 2025). The system aligns with Kenya's Vision 2030 development strategy, which emphasizes technology-driven growth and modernized infrastructure.

Source: Magli, D. (2025, October 27). *DP World strengthens Africa trade with Mombasa PCS.* Port Technology. https://www.porttechnology.org/news/dp-world-strengthens-africa-trade-with-mombasa-pcs/

Durban Boosts Port Efficiency with New Ship-to-Shore Cranes

The Port of Durban marked a key milestone in South Africa's logistics recovery with the official delivery of two of four new ship-to-shore (STS) cranes at Durban Container Terminal (DCT) Pier 2. The event underscores Transnet's ongoing modernization program and its partnership-driven approach to revitalizing the nation's port infrastructure. In addition to new equipment, Transnet has implemented long-term contracting models with original equipment manufacturers (OEMs) to improve asset management and ensure a reliable supply of parts. The partnerships are expected to "enhance equipment performance and reliability, spares support, asset life cycle management, innovation as well as equipment, spares and component standardisation," according to Transport Minister Barbara Creecy (Comins, 2025). Through equipment renewal, private-sector engagement, and transparent collaboration, Durban's port modernization efforts reflect South Africa's broader commitment to revitalizing trade competitiveness and supply chain efficiency across the region.

Source: Comins, L. (2025, October 23). *Port of Durban takes delivery of new STS cranes.* Southern Africa's Freight News. https://www.freightnews.co.za/article/port-of-durban-takes-delivery-of-new-sts-cranes

African Market

Ocean Freight

Mozambique LNG Revival Signals Renewed Economic Optimism

Mozambique's energy sector has taken a significant step forward following TotalEnergies' decision to lift force majeure on its long-delayed liquefied natural gas (LNG) project. The move marks the first tangible progress in years for one of Africa's largest energy undertakings, signaling renewed confidence in the country's long-term development trajectory. "The lifting of force majeure is a positive sign for the project, whose potential export revenue could transform Mozambique's economy" (Goko, 2025). As infrastructure is restored and risk profiles improve, regional trade networks could gain a new anchor on Africa's southeast coast—strengthening both market connectivity and future investment interest.

Source: Goko, C. (2025, October 27). *Mozambique bonds rise after TotalEnergies lifts force majeure on LNG project*. Reuters. https://www.reuters.com/world/africa/mozambique-bonds-rise-after-totalenergies-lifts-force-majeure-lng-project-2025-10-27/

ESG Market

Ocean Freight

IMO Defers Key Climate Framework, Raising Concerns Over Decarbonization Momentum

The International Maritime Organization (IMO) has voted to postpone adoption of its net-zero framework for one year, resetting the decarbonization rulemaking timeline after a tense extraordinary session of the Marine Environment Protection Committee (MEPC) in London. Jesse Fahnestock, director of decarbonization at the Global Maritime Forum, cautioned that "the adjournment for a full year creates serious challenges for meeting the timelines in the net-zero framework agreed in April and will make delivery of the sector's decarbonization targets even more challenging" (Knowler, 2025). He called on nations to uphold their earlier commitments and continue developing a framework that aligns with the IMO's greenhouse gas strategy. The postponement underscores the ongoing struggle between geopolitical interests and climate objectives in maritime regulation.

Source: Knowler, G. (2025, October 17). *IMO punts on pivotal net-zero shipping regulation.* Journal of Commerce. https://www.joc.com/article/imo-punts-on-pivotal-net-zero-shipping-regulation-6099141