



December 2025

SUCAFINA

Logistics Report

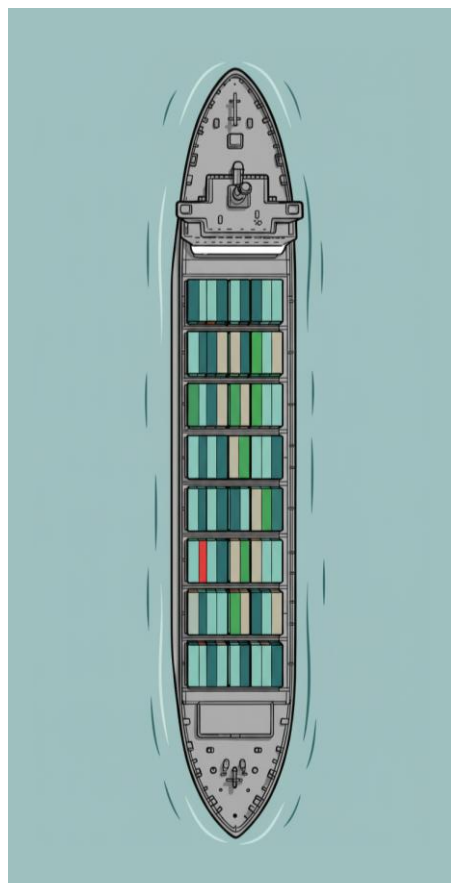


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EXECUTIVE SUMMARY

- **Is the Red Sea safe again?** Short answer: no. Security risks and routing decisions still vary significantly by vessel and risk appetite. Shippers continue to account for prolonged elevated war-risk premiums and intermittent attacks, with insurers and naval coalitions effectively determining when and how traffic resumes. For coffee logistics, treat Red Sea/Suez access as only partially reopened and maintain Cape of Good Hope routings, longer lead times and cost contingencies into 2026.
- **Container freight rates** have generally softened/stabilized since mid-summer after earlier front-loading around tariff changes and Red Sea disruptions, leaving peak season volumes weaker than expected..
- **Major trade-policy actions:** The US extended and adjusted certain tariff exclusions and began rolling back selected retaliatory tariffs as part of negotiations with key partners, including high-profile US–China and US–Brazil measures in November 2025.
- **Average freight development since 2017:** Since late September 2025, container freight rates have slipped back toward pre-crisis levels. *See next page*





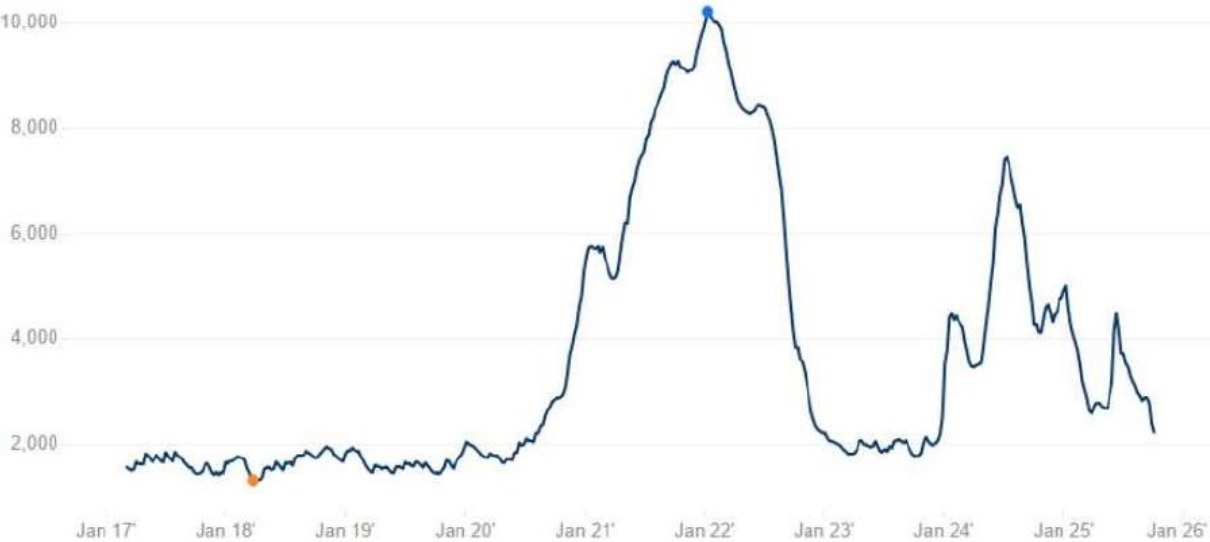
FREIGHT RATE DEVELOPMENT

Softening But Still Fragile

The Shanghai Containerized Freight Index (SCFI) dropped 2.9% for the week ending September 26, 2025, with spot prices on major routes – especially Asia–US West Coast and Asia–Europe – falling back toward the levels seen before the Red Sea crisis.

This downward movement reflects a return to more stable market conditions after the sharp price spikes triggered by geopolitical tensions and supply chain disruptions in late 2023. As we move into the end of Q4 2025, the market outlook is still mixed. Seasonal demand may offer brief support, but a significant rate rebound is unlikely. Persistent structural overcapacity continues to influence pricing, keeping freight rates under pressure.

SCFI Comprehensive Index Development
USD/40` dv



Source: SCFI





TARIFFS & TRADE POLICY

Recent US trade moves have eased tariff pressure for selected partners and sectors by extending key exclusions for some Chinese goods and rolling back or exempting duties for countries such as Brazil, lowering landed costs and quietly reopening space for trade realignment.



The Details

- **US-China / reciprocal tariff changes (Nov 2025):** The US issued one-year extensions of some tariff exclusions for specified Chinese industrial and medical goods (announcement 26 Nov), and earlier in November there was a broader fact sheet on US-China trade progress. Several product categories (solar components, medical devices, electronic components) are included. Expect immediate landed-cost effects where exclusions apply.
- **Other tariff changes:** The US also rolled back or exempted certain tariffs for countries like Brazil (agri products), showing diplomatic/sectoral reopening in some corridors. These changes create pockets of competitive price shifts.

SCHEDULE RELIABILITY

Global on-time performance development



Global schedule reliability slipped slightly to 54.5%, which clearly shows persistent operational challenges. Port congestions, weather disruptions, or carrier scheduling inefficiencies are tied to this drop.

However, we can realize YOY improvement (+7 points), which is still encouraging.



MARKET OVERVIEW

TRADE LANE	COMMENTS
APAC > Global	• Capacity is flat, no issue with space • Decrease in SPOT rates • Congestion at some major ports remains an issue
INDIA > Global	• Capacity is tight • Rates have a slight upwards trend
BRAZIL > Global	• Capacity is getting tighter • Port congestion and gate windows still critical • 1-2 roll overs still expected for some cases
CAM > Global	• Capacity is tight • Container shortages in 20s and 40s from Honduras/Nicaragua • 1-2 roll overs with most carriers
EA > Global	• Capacity is good • Containers are available with shortages in Ethiopia and Uganda • Berthing time in Dar es Salam and Mombasa is an issue with delays reaching out to 2 weeks.





FOOD FOR THOUGHT

Some things to keep in mind as we head towards the end of 2025 and into Q1 2026.

INSURANCE REVIEW

- Keep an eye on confirmed carrier return dates and war-risk premium levels; remap ETA assumptions for transits that might revert to the Suez route.

TRACEABILITY & DOCUMENTATION (EUDR)

- Despite expected postponement, for best practice, if shipping to the EU, implement geolocation tagging and custody records for each lot. *(16/12/2025)*

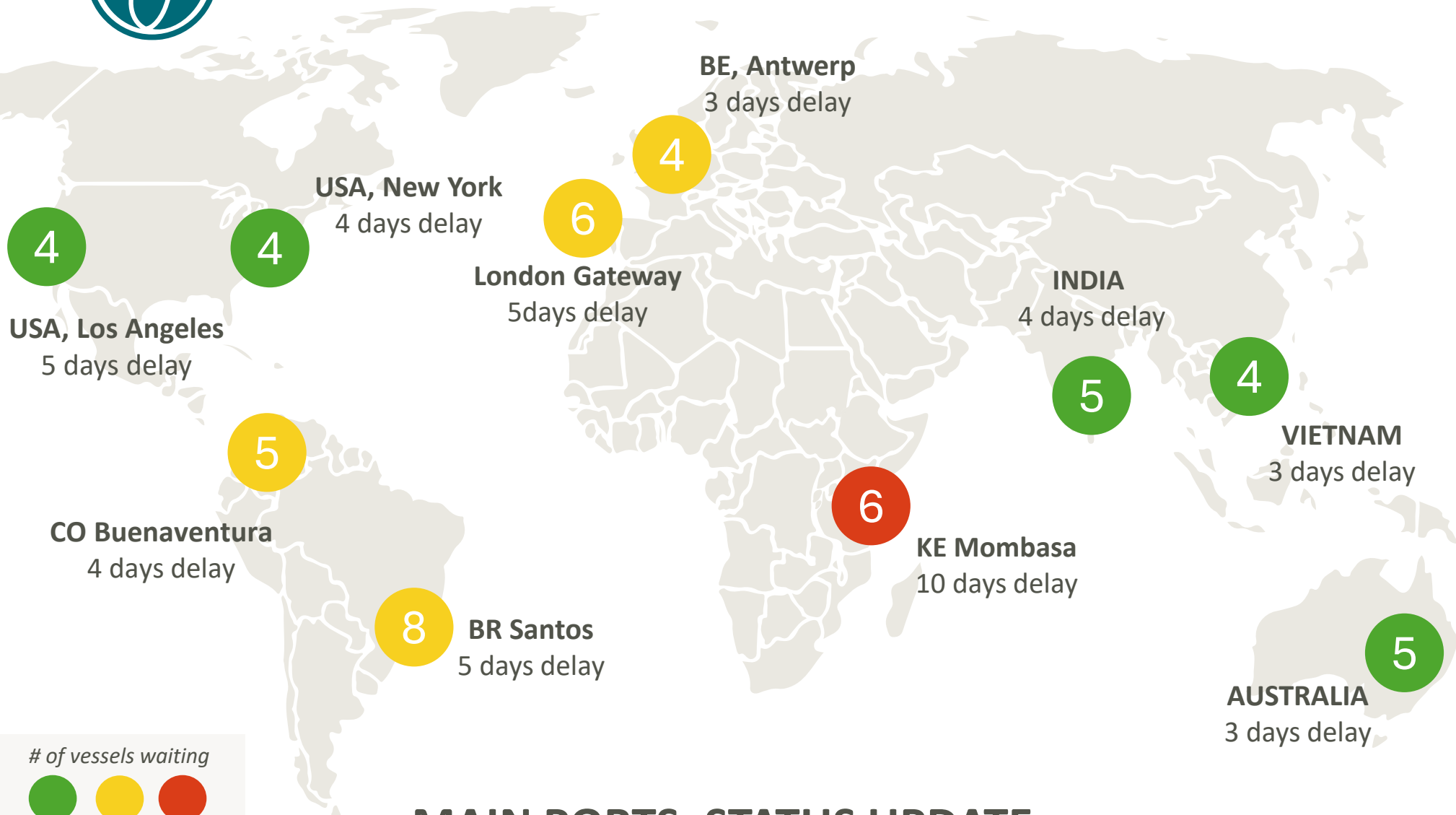
ROUTING CONTINGENCY PLAN

- Model cost/time tradeoffs for Suez vs. Cape alternatives (include potential Suez war-risk surcharge + extra bunker for Cape).

COMMUNICATE TO BUYERS

- Transparently share any surcharges, traceability compliance costs, and expected lead-time changes so contracts/price lists are updated





of vessels waiting



low



medium



severe

MAIN PORTS: STATUS UPDATE