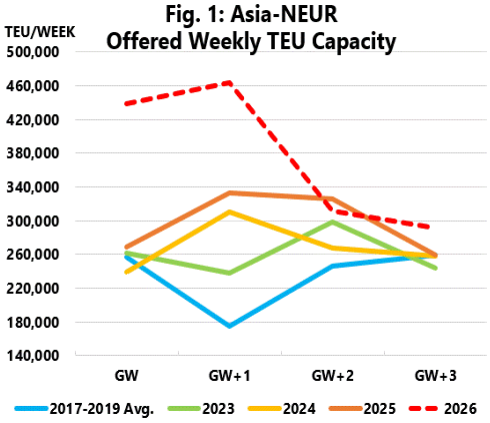
Golden Week Capacity Distortions

With the Mid-Autumn Festival (Sep 25-27) falling so close to Golden Week (Oct 1-7) in 2026, the compressed holiday calendar, combined with port congestion in Asia, and vessels transitioning back to the Suez Canal route on the back-haul from primarily Mediterranean, has created a highly volatile environment for global trade.



Looking specifically at Asia-North Europe, scheduled weekly capacity for the four-week Golden Week period is substantially elevated, with shipping lines slated to deploy 1.50 million TEU. This represents a 27% increase Y/Y, and a staggering 60% jump above the pre-pandemic average. The week of Golden Week (GW) and the week immediately following (GW+1) show a massive Y/Y capacity increase of 63% and 39%, respectively, as no blanked capacity has been planned for either week in 2026. This, however, is not a deliberate strategy by the shipping lines, and is in part driven by severe port congestion in Asia. This has caused a "bunching" effect, where delayed vessels are now scheduled to depart at the exact same time as regular sailings, resulting in a total of 12 double-sailings over that two-week period.

This temporary surge in capacity masks a significant underlying problem. Once the immediate backlog of delayed vessels clears, the market will face a sudden drop in demand, as the effects of the Golden Week factory shutdowns hit the ports. This sudden drop in export cargo, combined with the extra vessel space freed up by the return to a faster Suez Canal routing, will likely push the market into a sharp oversupply. This will likely force the shipping lines into chaotic, last-minute voyage cancellations.

Shippers should treat the mid-to-late October schedules as highly volatile placeholders, and should brace for severe schedule instability, rolled cargo, and abrupt delays throughout the latter half of October.

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All quotes can be attributed to: Alan Murphy, CEO, Sea-Intelligence.

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