

TRADE NEWS WEEKLY

October 12-October 16, 2026

A summary of international business news prepared by the Hawaii Foreign-Trade Zone 9 with the collaboration of the Research and Economic Analysis Division of the Department of Business, Economic Development & Tourism, and based on research and information from various trade publications, which track news and events related to global trade. Other information sources may occasionally be included when appropriate.

Matson Christens First Aloha Class Containership at Hanwha Philly Shipyard

Matson has christened the first of three new Jones Act containerships at Hanwha Philly Shipyard, marking another milestone in the carrier's \$1 billion fleet renewal program as the Philadelphia yard expands commercial shipbuilding under South Korean ownership.

The new vessel, Makua, was christened Saturday, October 10, 2026, during a ceremony attended by approximately 300 people, including shipyard workers, union leaders, company executives and federal officials.

Matson board member Jenai Wall performed the traditional champagne bottle christening. Among those attending were U.S. Maritime Administration Deputy Administrator Mark Johnson and U.S. Transportation Command Deputy Commander Lt. Gen. Jered P. Helwig.

The 3,600-TEU vessel is scheduled for delivery in the first quarter of 2027 and will enter service in Matson's Hawaii and China-Long Beach Express (CLX) networks.

Makua is the first of three new Aloha Class containerships ordered by Matson as part of a roughly \$1 billion investment. The second vessel is scheduled for delivery in the third quarter of 2027, followed by the third in the second quarter of 2028.

The ships will replace three existing vessels while increasing capacity and improving efficiency across Matson's Pacific services.

Each will also be delivered with LNG-ready dual-fuel engines capable of operating on conventional marine fuels or liquefied natural gas, along with fuel-efficient hull designs and freshwater ballast systems.

The latest vessels also continue Matson's tradition of reusing names from its early fleet. Makua, Malama and Makena were originally freighters acquired by Matson in the 1920s after being built for the United States Shipping Board.

The name Makua is Hawaiian for parent, elder, ancestor or family.

Source: gCaptian

Global Container Volumes Hit Record 17.46 Million TEUs

Global container shipping volumes reached a record 17.46 million twenty-foot equivalent units in August, according to Container Trades Statistics (CTS) and Stuart Chirls' reporting. The total topped the previous record set in July 2026 and rose 3.7% from August 2025. Volumes are up 4.7% year-over-year through the first eight months of 2026, and August came in 7.2% above August 2024 and 12.9% above August 2023. The report attributes the growth to trade that persisted despite elevated fuel prices, disruption in the Arabian Gulf, Panama Canal constraints and changing tariff conditions.

Prices rose with volume. The CTS Global Price Index gained two points from July to 117 in August, its highest reading since July 2024, and sits about 50% above its January level and



H A W A I I
FOREIGN-TRADE ZONE
NO. 9

521 ALA MOANA BLVD, STE 101 • HONOLULU, HI 96813

Tel. 808-586-2507 • administrator@ftz9.org

www.ftz9.org • www.facebook.com/HawaiiFTZ

X (formerly Twitter) at: @FTZ9

44% above August 2025. CTS tied the increase to pricing pressures that have built since late February as route disruptions forced vessels to reroute. North American imports are up 2% through August, extending a recovery that began in May, and trans-Pacific trade is up 5% year to date. Sub-Saharan Africa posted the strongest import growth at 13%, while the Indian Sub-Continent and Middle East were the only regions with falling imports (down 5%) and exports (down 10%).

CTS cautioned that “slowing month-to-month growth could signal a moderation in demand.” The article names growth and elevated rates as the key issues heading into the final quarter of 2026.

Record volume and a price index at its highest since July 2024 are arriving together, which keeps ocean capacity and rates in focus for shippers heading into the fourth quarter. CTS’s warning that month-to-month growth is slowing is the counterweight.

Source: FreightWaves

Savannah Port Moves 1 Million TEUs to Start Fiscal Year

The Port of Savannah handled 529,523 TEUs in August 2026, essentially flat from a year earlier, as weather disruptions in Asia and Panama constrained supply-chain activity despite continued customer demand.

Savannah’s August volume was down less than 1% year-over-year. Loaded exports rose 4.2%, or nearly 4,700 twenty-foot equivalent units (TEUs), to 117,242 TEUs, while loaded imports increased 1.5%, or about 3,800 TEUs, to 265,859 TEUs.

Georgia Ports Authority facilities moved 1.03 million TEUs during July and August 2026, the first two months of its fiscal year. That total was up 22,537 TEUs, or 2.2%, from the corresponding period a year earlier.

Garden City Terminal recorded average truck turn times of 43 minutes for dual import-export transactions in August, 6.5 minutes below the terminal’s previous six-month average. Nearly 80% of Savannah truck transactions are dual

moves, and the terminal processes about 15,000 truck gate transactions each weekday between 4 a.m. and 6 p.m.

Savannah is an important East and Gulf Coast container hub, so its throughput is a useful indicator of import demand, retailer replenishment, manufacturing supply chains, and exporters’ access to overseas markets.

Source: FreightWaves

Trade Deficit Increases - Import Growth Outpaces Exports

The monthly U.S. trade deficit in goods and services jumped 13.7 percent from July to August 2026, as imports grew faster than exports. Individual deficits with Mexico, Vietnam, and Malaysia, as well as imports from each of those countries, all hit record highs for the second straight month. Imports from Italy were the highest on record as well.

Imports of \$420.8 billion in August 2026 were up 4.3 percent from July. Imports of goods rose 5.3 percent to \$342.2 billion, with increases of \$3.3 billion for crude oil, \$3.1 billion for non-monetary gold, and \$2.4 billion for semiconductors. Services imports edged up to \$78.5 billion.

Exports were up 1.4 percent to \$315.2 billion in August 2026. Exports of goods rose 2.2 percent to \$205.7 billion, with increases of \$2.3 billion for non-monetary gold, \$2.0 billion for crude oil, and \$1.2 billion for crude oil. Services exports were down slightly to \$109.5 billion.

The monthly U.S. trade deficit increased from \$92.8 billion in July to \$105.6 billion in August 2026, the highest total in nearly 18 months. The deficit in goods trade was up 10.3 percent to \$136.6 billion while the services trade surplus edged up to \$31.0 billion.

Year-to-date, the trade deficit in August 2026 was down 19.9 percent from a year earlier as imports rose 4.4 percent and exports increased by 11.8 percent.

Source: S&P Global Intelligence



H A W A I I
FOREIGN-TRADE ZONE
NO. 9

521 ALA MOANA BLVD, STE 101 • HONOLULU, HI 96813

Tel. 808-586-2507 • administrator@ftz9.org

www.ftz9.org • www.facebook.com/HawaiiFTZ

X (formerly Twitter) at: @FTZ9

Lawsuits Remain Quickest Path to IEEPA Tariff Refunds Amid New Developments

New developments this week in the ongoing IEEPA tariff refund process highlight that filing a lawsuit with the Court of International Trade (CIT) remains the surest, quickest way to obtain such refunds, particularly for importers of record with a substantial potential refund amount.

On October 8, 2026, Judge Eaton at the CIT granted class certification in the lead IEEPA tariff litigation for “all importers of record (IOR) who paid [IEEPA tariffs] ... between February 1, 2025, and February 19, 2026, excluding any entity that has separately filed an action seeking to recover IEEPA duty payments.”

If this decision survives appeal, it could make it unnecessary for IORs to file individual lawsuits to obtain IEEPA tariff refunds, which would be particularly good news for smaller IORs with smaller potential refund amounts. However, the decision is likely to be appealed, and the federal government has until November 23, 2026, to do so. If the decision is upheld, it could then take a substantial amount of time before it is finalized and yet another refund process is established. In addition, those falling outside the definition of the class – e.g., non-importers of record like sureties – may still need to file individual lawsuits to obtain refunds.

Separately, U.S. Customs and Border Protection (CBP) began on October 6, 2026, processing IEEPA tariff refunds for finally liquidated entries (i.e., those more than 80 days liquidated) under Phase 3 of its CAPE system. Phase 3 is available for IORs that filed suit by July 30, 2026, and should be released soon for IORs that sued later. The court continues to enter reliquidation orders in these individual cases, and the government will not appeal those orders.

As a result, recommendations are that IORs with entries liquidated beyond 80 days file a lawsuit now to take advantage of the Phase 3 process at this time. Companies with less than \$30,000 in refund exposure may consider waiting to see what happens in the courts with respect to class certification, but filing suit now

should result in a quicker refund of IEEPA tariffs.

Importers can follow the Phase 3 process even for entries covered by a protest. Once an importer receives a reliquidation order from the CIT and confirms its CAPE Phase 3 eligibility, protests can easily be withdrawn so the CAPE declaration may proceed. (However, protests that cover an issue other than IEEPA tariffs should not be withdrawn unless the importer is willing to waive that issue and any potential refund for it.)

Source: 2026 Sandler, Travis & Rosenberg, P.A.

U.S. West Coast Container Rates Edge Lower

Asia-U.S. West Coast spot rates fell \$2 per 40-foot container on October 7, 2026, the first daily decline since mid-September, according to Stuart Chirls' reporting on Xeneta data. Rates are still 1.1% above their September 30, 2026, level at \$8,336, and Asia-U.S. East Coast rates averaged \$11,512, up 0.5% on the week. Asia-Mediterranean averaged \$4,007, down 5.9% from September 30, 2026, Far East-North Europe averaged \$3,645, down 2.5%, and North Europe-U.S. East Coast fell 1.1% week-over-week to \$2,854. Xeneta Chief Analyst Peter Sand called the West Coast move “a marginal move, but the first dip since mid-September.” On the broader trend, he said: “The pace of the decline has eased a little, but rates are still elevated.”

Falling short-term rates coincide with European shippers' long-term contract talks, and Sand said even forwarders are getting better deals from carriers. The West Coast dip was marginal, and rates remain above where they started the month.

Source: FreightWaves

Yokohama Tires Expands Production in China

Yokohama Rubber Co. Ltd. has expanded its tire production in mainland China utilizing local equipment, allowing it to cut costs in a highly competitive market. The firm has had to diversify away from its Japanese production following the rise of mainland Chinese



production, which has resulted in Japan moving to being a net importer of 2.7 million tires in the past 12 months from a net exporter of 11.3 million tires in 2021.

The U.S. has been a rare bright spot for the firm, with exports from Japan to the U.S. having increased by 4.5% year-over-year in the past 12 months to July 31, 2026, while shipments globally fell by 7.5%.

Yokohama is the leading exporter to the U.S., with shipments linked to the firm accounting for 29.3% of U.S. imports from Japan of passenger tires after growth of 12.5% year-over-year in the past 12 months. There is the prospect of Section 201 tariffs, however, after a petition by the United Steelworkers Union, which could lead to duties being applied in six months on both tires and components including rubber and steel cord.

Source: S&P Global Intelligence

Palm Oil Imports Restricted Under New Forced Labor Orders

U.S. Customs and Border Protection (CBP) has announced two new withhold release orders (WRO) that, effective September 29, 2026, require the detention at all U.S. ports of entry of palm oil and its derivative products produced by Mitra Aneka Rezeki and Hardaya Inti Plantation in Indonesia. CBP states that these WROs are based on evidence that workers at these factories are subject to nine International Labor Organization indicators of forced labor.

According to CBP, importers of detained shipments may seek to destroy or export those shipments or demonstrate that the goods were not produced with forced labor.

WROs are issued pursuant to 19 USC 1307, which prohibits imports of goods made wholly or in part with forced labor, including convict labor. CBP notes that it is now enforcing 60 WROs and eight findings under this law.

Source: 2026 Sandler, Travis & Rosenberg, P.A.

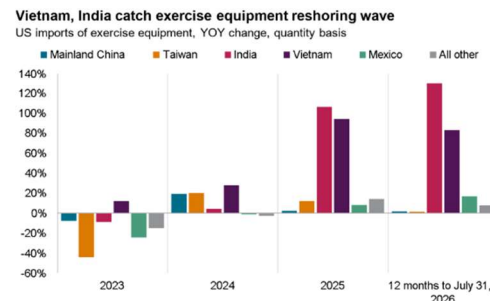
Nonalcoholic Beer Market Expands

The nonalcoholic beer market is experiencing rapid growth, with L'Arche Green NV constituting 82.3% of U.S. imports and Asahi Group Holdings Ltd. posting 384.7% year-over-year growth in the 12 months to August 31, 2026, reflecting a broader shift away from alcohol consumption.

Source: S&P Global Intelligence

Peloton Reshores

Peloton Interactive Inc.'s reported reshoring strategy to the U.S. comes amid broader shifts in U.S. exercise equipment imports, which grew at a slower rate of 4.4% year-over-year in the 12 months to July 31, 2026, down significantly from 18.3% growth in 2024. While mainland China continued to dominate imports at 81.0% in the 12 months to July 31, 2026, there are signs of supply chain diversification, with notable growth from India (up 130.4%) and Vietnam (up 83.1%). However, Peloton will need to assess its entire supply chain, not just fully assembled products, as regional content values remain a key focus of the Trump administration's tariff policies and have been reported as a challenge for bike companies navigating the current trade environment.



Data compiled Sept. 29, 2026.
Source: S&P Global Market Intelligence.
© 2026 S&P Global.

Source: S&P Global Intelligence

