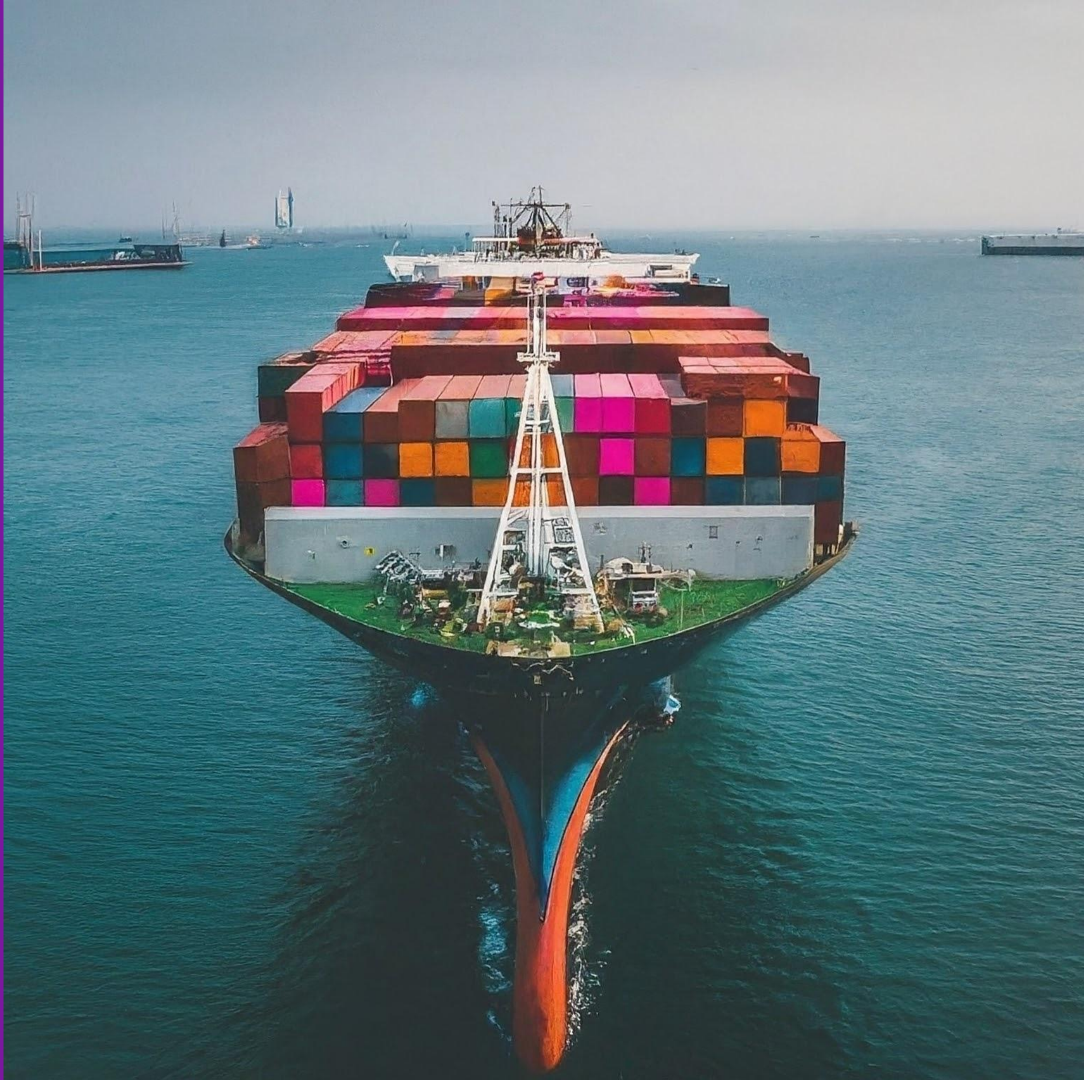
Ocean Freight Market Update - June 2026

July 10, 2026



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Content

Overview

Economy & Demand

- The Global Supply Chain Pressure Index fell to 1.25 in June, signaling continued easing of overall supply chain pressures despite ongoing strength in ocean freight markets.
- Leading macro estimates project Q2 annualized growth to fall within the 2.0% to 2.4% range, following the 2.1% growth recorded in Q1 2026.
- Retail sales in the US increased 0.9% in May, higher than a downwardly revised 0.4% rise in April and above forecasts of 0.5%, signalling a robust consumer spending.

Operational Outlook

- While an interim US and Iran agreement temporarily reopened the Strait of Hormuz, renewed attacks on container vessels have heightened security risks in the region.
- Market conditions remain largely unchanged, as carriers continue to tightly manage capacity, keeping space constrained across key trade lanes.
- Despite adequate global container inventory, major Asian hubs such as Shanghai and Shenzhen are experiencing localized 40-foot container shortages due to extended equipment return cycles.

Ocean Freight Rates

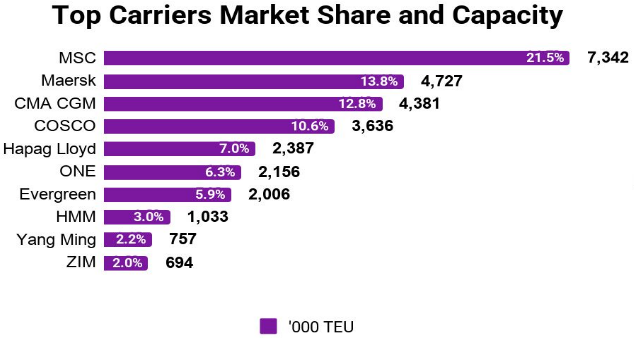
- An early peak season and front-loading continue to drive stronger-than-expected demand, with freight rates rising for 10 consecutive weeks amid tight capacity.
- The SCFI surged past 3,300, with the Transpacific rates in particular holding up very strongly.
- The positive momentum in the container market continues with the rate hikes sticking without rollbacks in the strongest rate ascent since the Red Sea diversions started at the end of 2023.

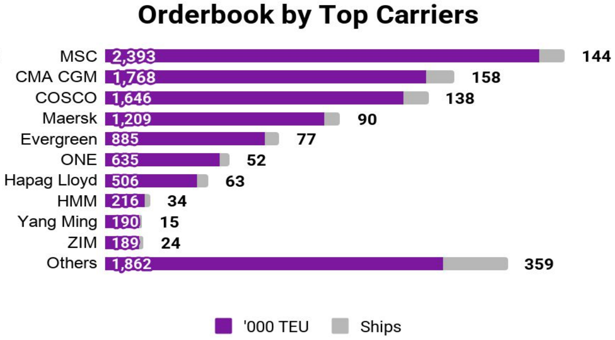
News / Regulations

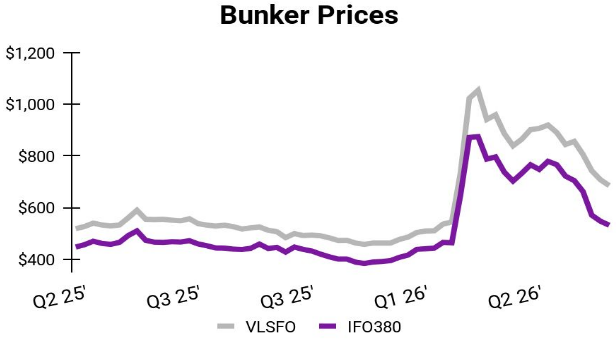
- US Customs and Border Protection (CBP) is enforcing strict new verification and identity requirements specifically targeting foreign Importers of Record (IOR).
- The FMC issued a landmark $22 million penalty, ruling that repeated billing errors, even if unintentional, can constitute an unlawful business practice.
- US Administration issued the "Strengthening Customs Enforcement" Executive Order, which strips down administrative leeway and dramatically raises compliance stakes at US ports of entry.

Source: New York Fed, US Bureau of Labor Statistics, Alphaliner, Linerlytica, CGF

Market Development







- 21 new vessels entered service over the past month, adding 178,776 TEU of capacity to the global fleet.
- Only 3 ships, representing a total of 13,546 TEU of capacity, have been removed from the market over the past month.
- The top 10 ocean carriers now control approximately 85% of global capacity and have more than 795 vessels (9.6 MTEU) on order, reinforcing their ability to manage market capacity and pricing.
- The global bunker market continues to normalize, with marine fuel prices averaging 37% below their late-March peak, supporting lower bunker costs going forward.

Source: Alphaliner, Ship&Bunker

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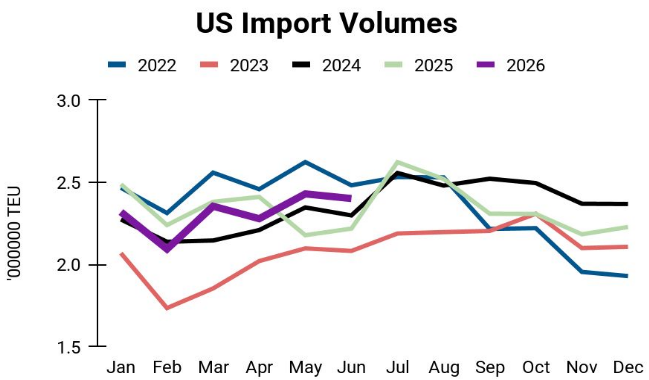
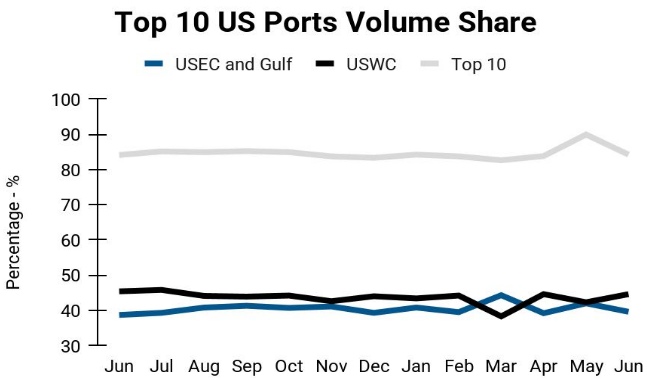
Demand and Capacity





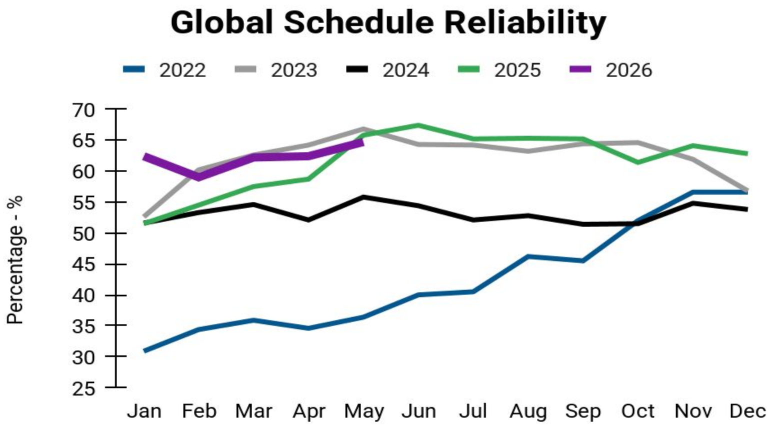
Trade Lane	Status
China to USEC	
China to USWC	
SE Asia to USEC	
SE Asia to USWC	

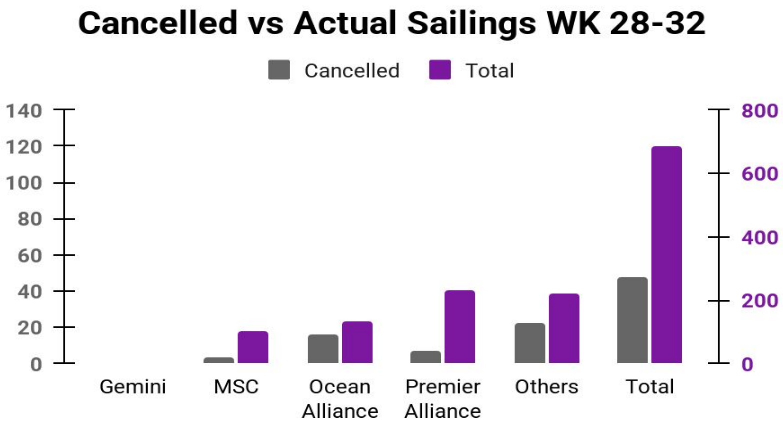
	Demand < Capacity
	Demand = Capacity
	Demand > Capacity

- US containerized imports remained strong in June at 2.4 million TEUs, declining just 1.2% from May in line with normal seasonal trends.
- June import volumes typically decline from May, with 2020 and 2025 being the only exceptions over the past decade.
- West Coast ports gained market share in June as East and Gulf Coast ports' share fell to 39.6% of total US imports.
- Global capacity demand continues to outpace vessel supply, with the demand-supply gap reaching its highest level since December 2024.
- Carriers continue shifting capacity to the Trans-Pacific to capture strong demand, although front-loading activity may be nearing its peak.

Source: Descartes, CGF

Schedule Reliability and Cancelled Sailings

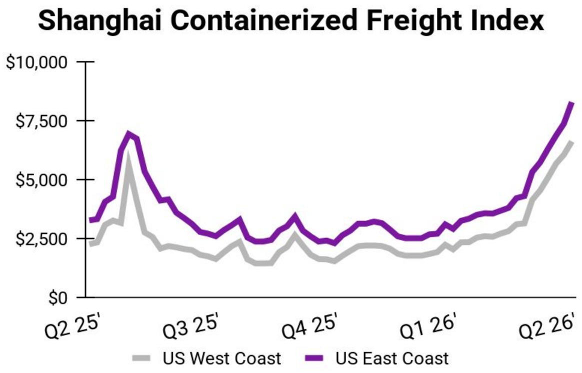


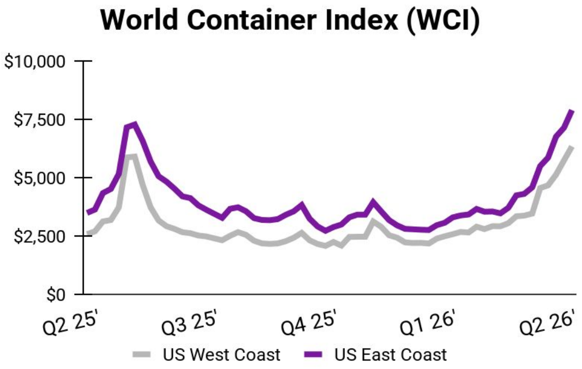


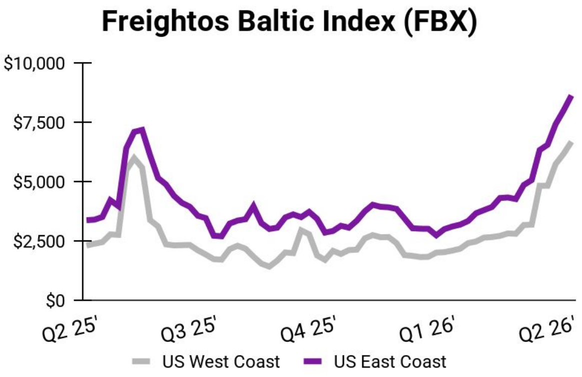
- Global schedule reliability improved to 64.7% in May, the highest level recorded in 2026.
- Maersk remained the most reliable top-13 carrier with 78.2% schedule reliability, followed by Hapag-Lloyd at 76.0%.
- Ocean carriers have canceled approximately 7% of scheduled sailings for weeks 28–32, with most blank sailings concentrated on the Trans-Pacific Eastbound and Asia–Europe trades.

Source: Sea- Intelligence, Drewry

Ocean Freight Rates







- Freight rates have increased for 10 consecutive weeks, with the SCFI up 96% year over year.
- The Drewry World Container Index (WCI) rose 9% last week to $4,530 per FEU, driven by higher Trans-Pacific and Asia–Europe rates.
- Despite falling fuel prices, strong peak season demand continues to keep container freight rates elevated.
- Current pricing explosion does not match underlying economic fundamentals, it is heavily driven by structural front-loading.

Source: SCFI- Shanghai Shipping Exchange, FBX- Freightos Terminal, WCI- Drewry

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