

Ocean Freight Market Update - August 2026

September 16, 2026



CastleGate Forwarding





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Overview

Economy & Demand

- US container imports reached 2.48M TEUs in August (+3.8% YoY), ranking among the highest overall August import volumes on record (Descartes).
- US Retail Sales rose +1.2% MoM in August, driven by strong core consumer demand and back-to-school spending.
- US headline CPI inflation held steady at 3.4% YoY in August (with core CPI moderating slightly to 2.4%), signaling broad macroeconomic stability.
- The Global Supply Chain Pressure Index (GSCPI) moved up slightly to 1.06 points in August (from 0.79 in July), reflecting minor supply chain adjustments and persistent rerouting friction.

Operational Outlook

- Ongoing Red Sea security re-routings via the Cape of Good Hope continue to absorb roughly 10%–12% of global operational vessel capacity.
- Asian transshipment hub congestion moderated further, though localized equipment imbalances, specifically 40ft High Cube containers which persist at inland rail origin points.
- US West Coast (USWC) terminals maintained efficient dwell times and steady fluid operations under elevated volumes, while US East Coast (USEC) gates experienced minor queue increases.

Ocean Freight Rates

- Spot rates crested in late August after reaching seasonal highs, demonstrating sustained plateauing across major trade lanes.
- The SCFI index hovered around ~3,250 points, down slightly from July peaks (~3,425 points) as early front-loading pressures moderated.
- Transpacific Eastbound rates held firm but showed slight softening toward month-end as early peak season volumes normalized ahead of Q4.
- Peak Season Front-Loading momentum began tapering toward late August as importers completed early inventory replenishment ahead of potential Q4 supply disruptions.

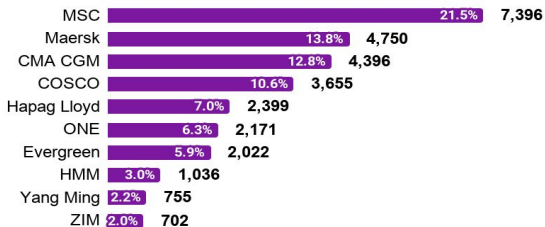
Policy / Regulations

- Updated origin tariffs remain actively enforced across key sourcing regions, with custom audits emphasizing origin compliance up to 12.5%.
- CBP expanded targeted identity verification and compliance audits for foreign Importers of Record (IOR) across all primary West Coast ports.
- FMC continues close oversight on carrier detention & demurrage billing transparency and compliance under updated Ocean Shipping Reform Act.



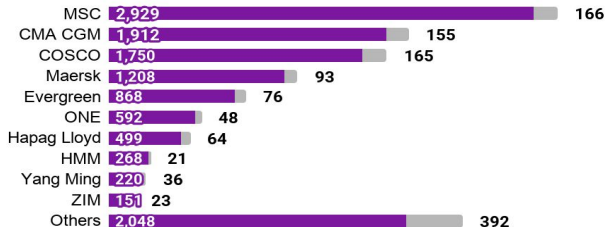
Market Development

Top Carriers Market Share and Capacity



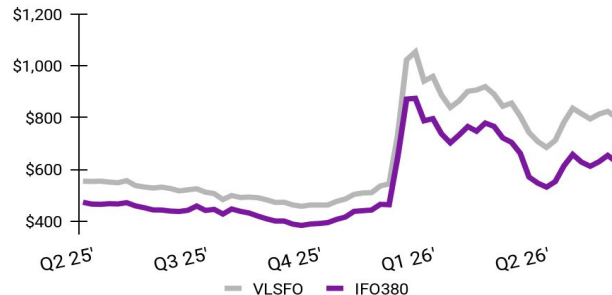
■ '000 TEU

Orderbook by Top Carriers



■ '000 TEU ■ Ships

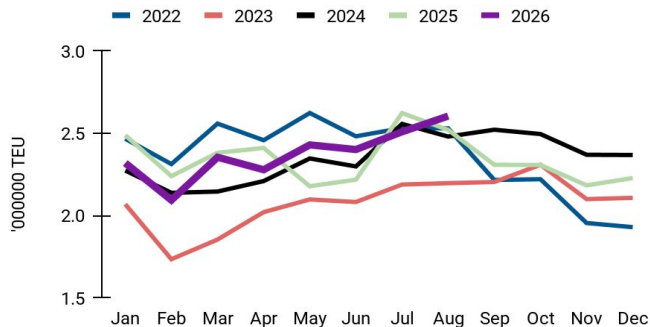
Bunker Prices



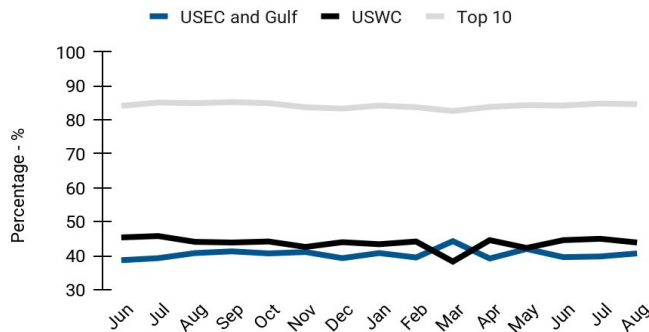
- **New Fleet Capacity:** Ocean carriers integrated 22 new container vessels into service during August, introducing ~178,000 TEU of active capacity into main East-West loops.
- **Scrapping Activity:** Demolition remained virtually non-existent, with only 3 small feeder vessels (~5,200 TEU aggregate) scrapped due to attractive charter market returns.
- **Top Carrier Share:** The top 10 ocean lines maintain control over ~84.8% of global active fleet capacity, actively managing capacity via tactical blank sailings.
- **Bunker Fuel Pricing:** Global VLSFO marine fuel prices averaged \$608/MT (-1.1% MoM), supporting stable bunker adjustment surcharges (BAF) across main shipping lanes.

Demand and Capacity

US Import Volumes



Top 10 US Ports Volume Share



Trade Lane	Status
China to USEC	Demand > Capacity
China to USWC	
SE Asia to USEC	
SE Asia to USWC	

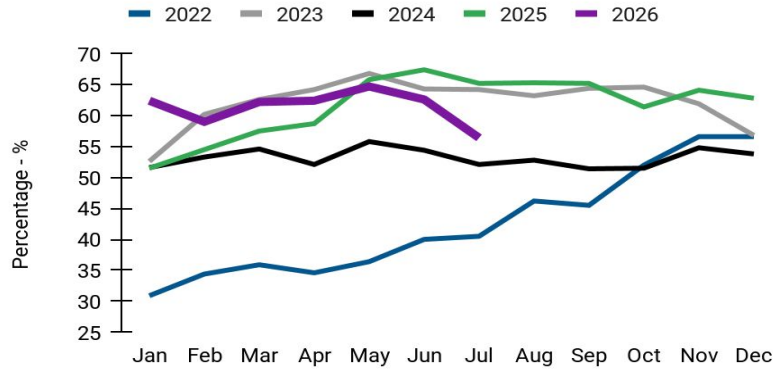
Demand < Capacity	
Demand = Capacity	
Demand > Capacity	

- **Record Import Inflows:** US containerized imports climbed to 2,603,709 TEUs in August (+3.8% MoM), making it the 3rd largest monthly import throughput in US history.
- **China-US Sourcing Volumes:** Imports originating from China reached 884,318 TEUs in August (+1.3% MoM), representing 34.0% of total US inbound volume.
- **Port Volume Gains:** NY/Newark led month-over-month volume expansion (+24,122 TEUs / +7.2%), followed closely by Savannah (+22,761 TEUs / +9.2% MoM).
- **West Coast Gateway Dominance:** US West Coast ports captured ~56% of total US import container volume as importers prioritized faster Pacific transit times to bypass Cape delays.

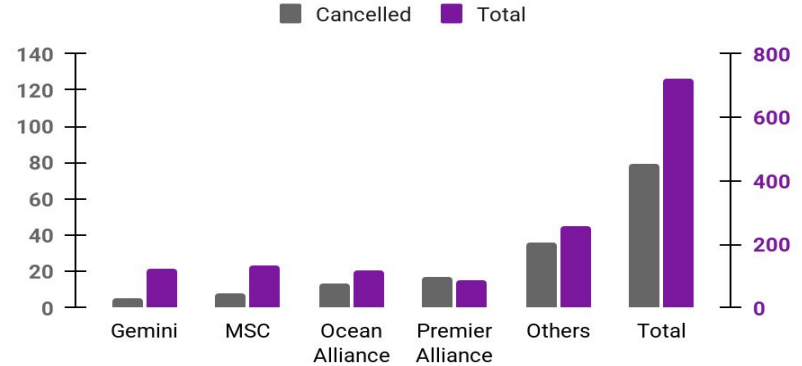
Source: Descartes Datamyne Global Shipping Report (August 2026), CastleGate Forwarding

Schedule Reliability and Cancelled Sailings

Global Schedule Reliability



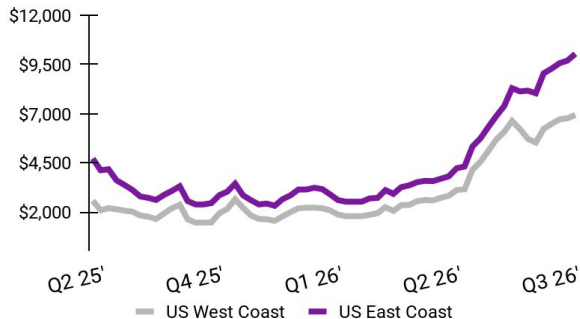
Cancelled vs Actual Sailings WK 38-42



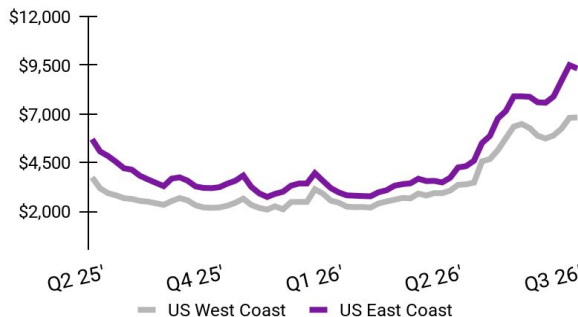
- **Global On-Time Performance:** Global schedule reliability averaged 53.8% in August, holding in a steady band relative to Q2 and Q3 baselines (52%–54%).
- **Blank Sailings Rate:** Carriers blanked ~9% of scheduled sailings across weeks 35–39 on major East-West trade routes to match moderating cargo demand.
- **Trade Lane Cancellations:** Cancelled sailings remained concentrated on Transpacific Eastbound (~10% of scheduled sailings) and Asia-Europe (~8%) routes.
- **Port Delay Overview:** Average vessel wait times at major USWC hubs (LA/LGB) remained under 2 days, while select USEC ports (Savannah/NY-NJ) averaged 2–4 days.

Ocean Freight Rates

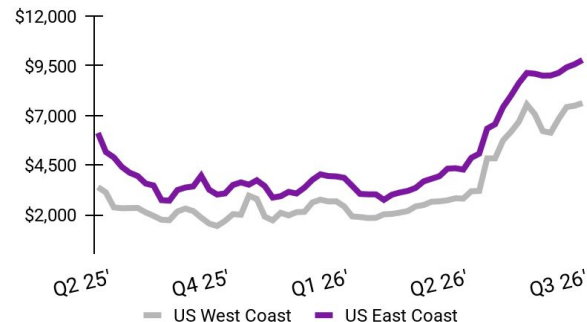
Shanghai Containerized Freight Index



World Container Index (WCI)



Freightos Baltic Index (FBX)



- **Spot Rate Plateau:** Following mid-summer pricing peaks, spot freight rates entered a consolidation phase across major Asia-to-US trade lanes throughout August.
- **SCFI Benchmark:** The SCFI averaged ~3,250 points in August (-5.1% MoM vs. July's 3,425 peak), maintaining significantly higher levels compared to early-year baselines.
- **Drewry WCI Index:** Drewry's World Container Index composite averaged \$4,476 per 40ft FEU in August (-4.3% MoM vs. July's \$4,680 average).
- **East/West Coast Spread:** US East Coast spot rates held a ~\$1,250–\$1,400/FEU premium over US West Coast rates due to long-haul transit routing around Africa.
- **Q4 Rate Outlook:** Spot rates are projected to experience gradual, controlled moderation leading into Q4 before typical pre-Golden Week factory rush surges.

Source: Shanghai Shipping Exchange (SCFI), Freightos Baltic Index (FBX), Drewry World Container Index (WCI)



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