

Ocean Freight Market Update – September 2026

October 13, 2026



CastleGate Forwarding





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Overview

Economy & Demand

US Container Imports: Reached **2,546,261 TEUs** in September 2026 (**+10.3% YoY**, **+24.8% vs. 2019**), marking a historical monthly record and pushing YTD volumes **+0.8% YoY**.

US Retail Sales: Rose **+0.3% MoM** in September to **\$560.8 billion (12th consecutive month of growth; +4.1% YoY)**, led by strong back-to-school spending and supported by early holiday inventory placement and robust non-store/online retail demand (+3.1% YoY)

China-US Trade Volume: Imports originating from China reached **872,105 TEUs** in September 2026, up **+8.9% YoY** and shifting down **-1.4% MoM** from August (884,318 TEUs), representing **34.25%** of total US inbound container volume.

US Headline CPI rose to **3.6%** in September (up from 3.4% in August), while core CPI held steady at **2.4%**.

EU inflation moderated to **2.2% YoY** (down from **2.4% YoY** in August).

Global Supply Chain Pressure Index (GSCPI): Increased to **1.28 points** in September (**+7.1% MoM** from 1.20 in August), driven by persistent Red Sea rerouting friction and pre-Golden Week volume concentration

Operational Outlook

Origin Freight Disruptions (Asia):

Typhoons in September caused terminal closures (Ningbo closed 78 hrs, 90%+ yard density, 3.6-day delays; Shanghai wait times averaged 4.7 days, peak delays 7-9+ days). These combined with the pre-Golden Week rush, causing vessel bunching and 40ft High Cube equipment shortages at inland rail locations across China.

US Ports & Labor Threat: West Coast ports (LA/LGB) operated efficiently with vessel dwell times under **2 days**. East Coast and Gulf Coast ports experienced minor queue build-ups as shippers actively monitored East/Gulf Coast ILA port labor negotiations and potential work stoppages.

UK & Europe Terminals: Major North European hubs (Rotterdam, Hamburg, Felixstowe) reported stable vessel turnaround times, with ocean carriers maintaining modified loop schedules to offset Cape transit delays.

Canada Gateways: Pacific gateways (Vancouver and Prince Rupert) operated with low yard congestion, though rail dwell times for US Midwest-bound intermodal rail cargo saw slight increases.

Ocean Freight Rates

Shanghai Containerized Freight Index (SCFI):

Transpacific rates surged ahead of Golden Week. SCFI USWC spot rates averaged **\$7,401/FEU (+10.0% MoM** vs. August's \$6,726 average), while SCFI USEC rates averaged **\$10,470/FEU (+8.5% MoM** vs. August's \$9,651 average).

Freightos Baltic Index (FBX): FBX USWC spot benchmarks averaged **\$7,962/FEU (+8.5% MoM** vs. \$7,340 in August), while FBX USEC spot rates averaged **\$9,610/FEU (+1.3% MoM** vs. \$9,483 in August).

Drewry World Container Index (WCI): WCI USWC spot composite averaged **\$7,522/FEU (+16.8% MoM** vs. \$6,440 in August), and WCI USEC spot averaged **\$10,020/FEU (+13.1% MoM** vs. \$8,860 in August).

East/West Coast Spread: US East Coast spot freight held a **\$2,100-\$2,500/FEU premium** over US West Coast rates due to extended African transit routing and East Coast port surcharges.

Policy / Regulations

Origin Tariff Audits: Custom enforcement across key Asian sourcing origins remains heightened, with origin verification and compliance audits increasing up to **12.5%** on targeted commodity lines.

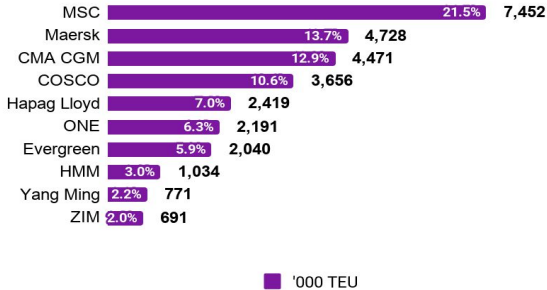
Foreign Importer Verification: U.S. Customs and Border Protection (CBP) expanded targeted identity verification and compliance audits for foreign Importers of Record (IOR) across all primary US West Coast entry ports.

Detention & Demurrage Oversight: The Federal Maritime Commission (FMC) maintains active oversight over ocean carrier detention and demurrage billing practices and fee transparency under the Ocean Shipping Reform Act (OSRA).

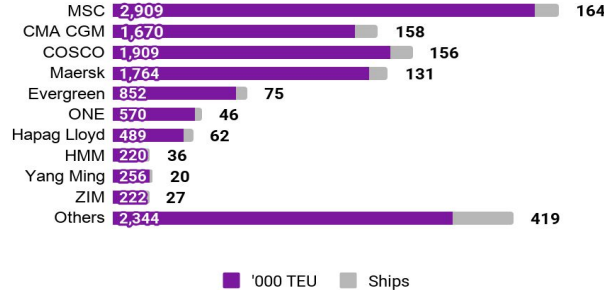


Market Development

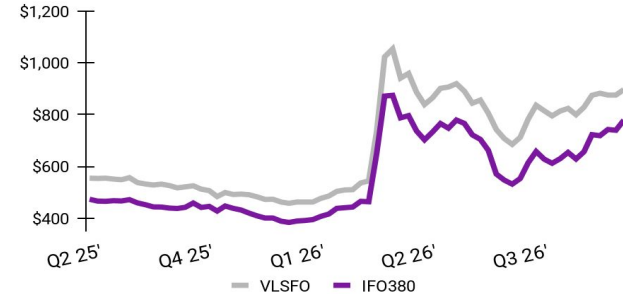
Top Carriers Market Share and Capacity



Orderbook by Top Carriers



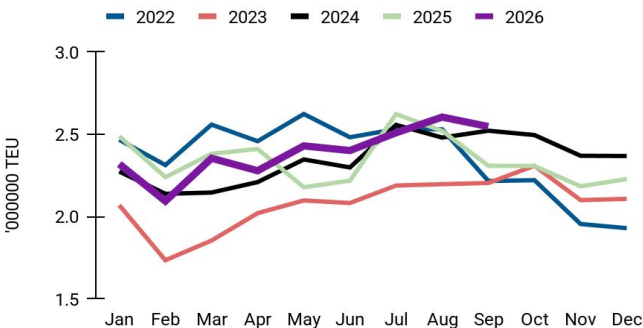
Bunker Prices



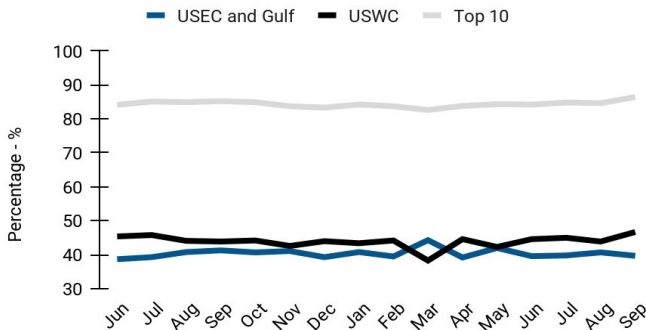
- **Fleet Capacity Additions:** Ocean carriers integrated newbuild container vessels during September, delivering **~185,000 TEU** of active capacity into global East-West trade loops.
- **Scrapping Activity:** Vessel demolition remained minimal, with only **3 small feeder vessels (~5,800 TEU aggregate)** scrapped in September as strong charter market returns incentivized ocean lines to keep older tonnage active.
- **Top Carrier Share:** The top 10 ocean carriers maintain **84.8%** of global active fleet capacity (led by MSC at **21.5% share / 7.45M TEU** and Maersk at **13.7% share / 4.73M TEU**), actively managing net capacity via blank sailings.
- **Bunker Fuel Costs:** Global VLSFO marine fuel prices averaged **\$864.75/MT (+7.1% MoM** vs. August's \$807.50/MT average), driving upward adjustments to carrier Bunker Adjustment Factor (BAF) surcharges.

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

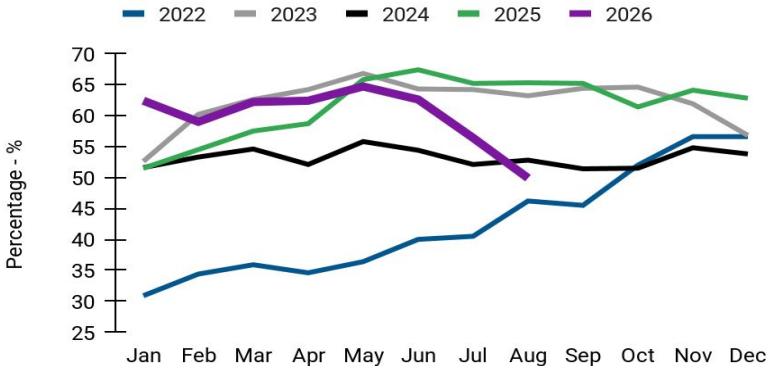
Demand > Capacity

- **US Import Record Throughput:** US inbound volume reached **2,546,261 TEUs** in September (+10.3% YoY vs. September 2025 and -2.2% MoM vs. August 2026), setting an all-time record for September import throughput.
- **China-to-US Sourcing Surge:** Imports originating from China reached **924,454 TEUs** in September (+4.5% MoM / +21.2% YoY), accounting for **36.3%** of total US inbound container volume (up from 34.0% in August). Top product categories were led by plastics (14.6%), furniture/bedding (13.4%), and toys/sporting goods (10.0%).
- **West Coast Gateway Dominance:** US West Coast ports captured **46.7%** of total top-10 port import volume (up from 43.9% in August), led by Los Angeles (+8.8% MoM / +43,552 TEUs), Long Beach (+5.9% MoM / +27,837 TEUs), and Oakland (+14.4% MoM / +10,076 TEUs).
- **East/Gulf Coast Volume Shift:** USEC and Gulf ports accounted for **39.7%** of top-10 port volume (down from 40.7% in August). Top 10 gateways combined handled **86.4%** of overall US containerized import volume.

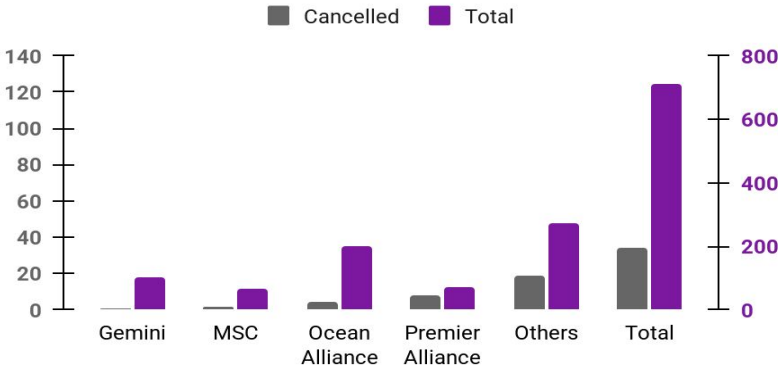
Source: Descartes Datamyne Global Shipping Report (September 2026), CastleGate Forwarding

Schedule Reliability and Cancelled Sailings

Global Schedule Reliability



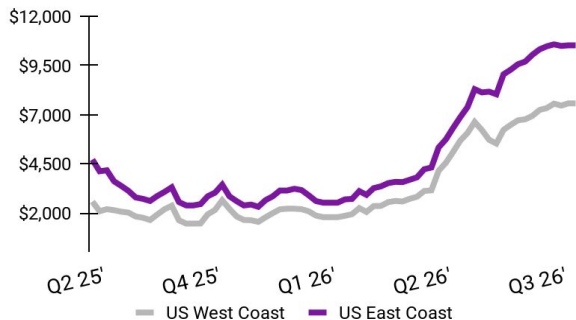
Cancelled vs Actual Sailings WK 38-42



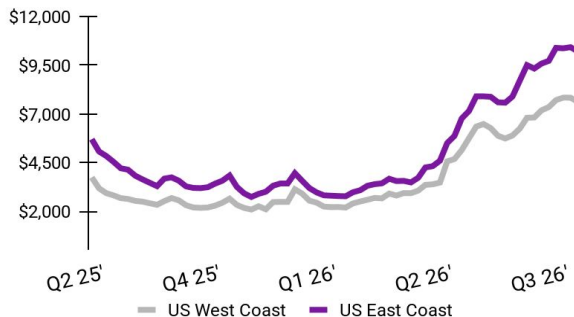
- **Global Schedule Reliability:** On-time performance across global carrier networks averaged **~50%–52%** in September (holding near August's 49.9% baseline, down compared to 65.2% in September 2025 YoY).
- **Blank Sailings Rate:** Ocean alliances blanked **7%–9%** of total scheduled sailings across Asia-US trade lanes. Cancelled sailings were led by Premier Alliance (**11% blanked / 89% actual**), non-alliance lines (**7% blanked**), Ocean Alliance (**2% blanked**), MSC (**3% blanked**), and Gemini (**1% blanked**).
- **Port Delay Summary:** Average vessel wait times at USWC gateways (LA/LGB) remained under **2 days**, while select USEC gateways (Savannah, NY/NJ) averaged **2–4 days** due to off-schedule vessel arrivals.

Ocean Freight Rates

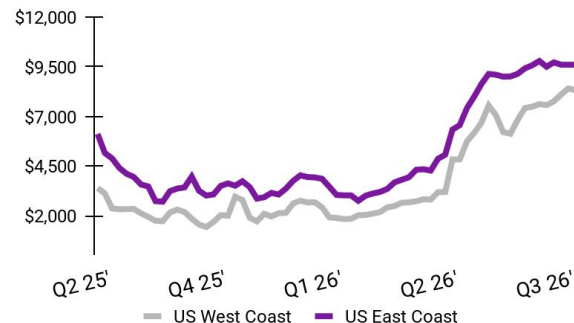
Shanghai Containerized Freight Index



World Container Index (WCI)



Freightos Baltic Index (FBX)



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



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