

The Xeneta Weekly Ocean Container Shipping Market Update provides data and intelligence including the latest freight rate and capacity movements across global trades with supporting insight from Peter Sand, Xeneta Chief Analyst.

Xeneta analyst insight - Middle East war impact spreads to long term market

Peter Sand, Xeneta Chief Analyst:

“The knock-on effect of almost half a year of disruption caused by war in the Middle East is now spreading into the long-term contract market. Average long-term rates from Far East to US West Coast and US East Coast are up 41% and 40% respectively since the end of February. Long term rates are also up 41% to North Europe and a lesser, but still significant, 17%, into Mediterranean.

“This is the fire spreading from the short-term market where we have seen massive, triple digit rate increases. The disruption caused by war in the Middle East is becoming a deepset and structural problem that will not go away any time soon, so carriers are in an extremely powerful position to call the shots across both long term and short term markets.

“To emphasise the negotiating power of carriers, spot rates were below long-term rates on the Transpacific trade to US West Coast pre-crisis at the end of February. Spot rates now sit USD 4103 per FEU higher and that spread gives carriers the confidence to keep pushing the long-term market higher and higher.

“This is the longer financial tail of supply chain shocks. A spot rate is for the ‘here and now’, but signing a long-term contract means accepting these elevated costs for at least the coming quarter.

“Shippers should not go out into a rising market like this and lock themselves into a one-year deal. This is a market for contracts with a shorter tenure, securing space for the coming quarter, but with an adjustment mechanism if/when the short-term market turns.”

Data highlights

Market average spot rates – 12 August 2026:

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Far East to US West Coast: **USD 6,965 per FEU (40ft container)**

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Far East to US East Coast: **USD 10,249 per FEU**

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Far East to North Europe: **USD 4,909 per FEU**

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Far East to Mediterranean: **USD 5,846 per FEU**

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North Europe to US East Coast: **USD 2,741 per FEU**

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Spot rate changes since the end of February (pre-crisis) – 12 August vs 28 February 2026:

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Far East to US West Coast: **+271%**

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Far East to US East Coast: **+287%**

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Far East to North Europe: **+121%**

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Far East to Mediterranean: **+76%**

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North Europe to US East Coast: **+86%**

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Long term rate changes since the end of February (pre-crisis) – 12 August vs 28 February 2026:

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Far East to US West Coast: **+41% (USD 2,028 to USD 2,854 per FEU)**

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Far East to US East Coast: **+40% (USD 3,091 to USD 4,321 per FEU)**

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Far East to North Europe: **+41% (USD 1,913 to USD 2,690 per FEU)**

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Far East to Mediterranean: **+17% (USD 2,250 to USD 2,629 per FEU)**

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North Europe to US East Coast: **+53% (USD 1,385 to USD 2,123 per FEU)**

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