

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.

Peter Sand, Xeneta Chief Analyst: Spot rates into US East Coast close in on Covid-19 peak while reliability deteriorates

“Average spot rates from the Far East to the US East Coast continue their ascent following the outbreak of conflict in the Middle East in February, climbing a further 25% since early July.

“Spot rates are now just 14% shy of the Covid-19 peak on 1 January 2022. It is unlikely we see the market exceed that record-breaking level, but it cannot be ruled out and the fact it is even a topic for discussion shows how extraordinary the situation is.

“Average spot rates into the US East Coast have already sailed past the Red Sea crisis peak by around USD 1 000 per FEU.

“The growth in spot rates into US East Coast has eased, but with Golden Week on the horizon early October, further upward pressure should be expected.

“It is a different story into Europe, where spot rates from the Far East to North Europe have fallen 18% since early July while rates into the Mediterranean are down 28%. The split in the global market remains, with the Transatlantic to US East Coast still ticking upwards to USD 3 000 per FEU – the highest level since April 2023.

Schedule reliability deteriorates

“At the same time as paying massively elevated rates, shippers are seeing their goods depart on time less often. Global schedule reliability has fallen for three straight months to just 29.4% in August, down from a 30-month high of 39% in May. Four months ago, four in 10 ships departed on time – now it is below three in 10.

“The typhoon peak season in Asia has clearly played its part, hitting on-time performance hardest on Far East to Europe services – down from 47% in mid-June to just 3% by the end of July, with Far East to North America falling from 38% to 19% over the same period. But even at its 30-month high, global schedule reliability impressed no one.

“It is a strange contradiction witnessed during every major market shock - the more a shipper must pay, the poorer the service.”

Data highlights

Market average spot rates – 3 September 2026

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Far East to US West Coast: USD 7,496 per FEU (40ft container)

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Far East to US East Coast: USD 10,910 per FEU

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Far East to North Europe: USD 4,532 per FEU

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Far East to Mediterranean: USD 5,073 per FEU

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North Europe to US East Coast: USD 2,937 per FEU

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Spot rate change from 27 August 2026 (one week ago)

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Far East to US West Coast: +2.5%

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Far East to US East Coast: +1.6%

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Far East to North Europe: -3.3%

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Far East to Mediterranean: -5.6%

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North Europe to US East Coast: +1.8%

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Spot rate changes since the end of February (pre-crisis) – 3 September vs 28 February 2026

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Far East to US West Coast: +289%

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Far East to US East Coast: +305%

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Far East to North Europe: +111%

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Far East to Mediterranean: +61%

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North Europe to US East Coast: +95%

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Far East to US East Coast – spot rate milestones

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Covid-19 peak (January 2022): USD 12,683 per FEU

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Current rate vs Covid-19 peak: –14%

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Red Sea crisis peak (10 July 2024): USD 10 034 per FEU

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Current rate vs Red Sea Crisis peak: +9%

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On-time performance (schedule reliability) – August 2026

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Global: 29.4%

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Gemini Cooperation: 51.8%

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Ocean Alliance: 27.7%

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Premier Alliance: 15.8%

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MSC (Stand-alone): 26.0%

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Non-alliance: 31.7%

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On-time performance (schedule reliability) change from July 2026 (last month)

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Global: -3.3%-point

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Gemini Cooperation: -9.8%-point

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Ocean Alliance: -4.5%-point

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Premier Alliance: -3.3%-point

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MSC (Stand-alone): -1.1%-point

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Non-alliance: -0.5%-point

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Xeneta's latest Schedule Reliability report, providing further detail behind these headline numbers, will be published in the coming weeks.