

OCTOBER 2026

MARKET UPDATE



JMR
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Market Overview

Transpacific ocean freight rates remained near multi-year highs in October 2026, even as China's Golden Week holiday brought a seasonal dip in demand. Carriers extended early October pricing, keeping China-U.S. rates steady week over week.

However, space has tightened significantly following the holiday, with longer booking lead times and reduced schedule reliability becoming pressing concerns.

Operational Disruptions

Typhoon-related port closures and vessel queues at Shanghai and Ningbo have driven on-time performance to a three-year low. Multi-day backlogs continue to disrupt schedules, and congestion across major Asian hubs remains unresolved.

These operational challenges, combined with carrier capacity management, are complicating the outlook for shippers.

Carrier Strategies & Blank Sailings

To defend spot rates amid volatile demand, carriers have announced capacity cuts of 12-15% across Asia-U.S. trade lanes for October and November.

- **U.S. East Coast (USEC):** Carriers are disproportionately canceling sailings on Asia–USEC loops (Empire, Amberjack, Emerald, and TP12), citing Panama Canal draft restrictions and congestion. Expect 8–10 blank sailings per month through November.
- **U.S. West Coast (USWC):** Ocean Alliance and THE Alliance have announced 5–7 blank sailings in October and November, primarily on routes from Shanghai and Ningbo to Los Angeles and Long Beach. Extra loaders are being deployed selectively, but rollovers remain common.

Space & Booking Outlook

Space constraints are expected to persist through late October as carriers clear holiday backlogs. Booking at least two to three weeks before the intended departure is increasingly necessary, although it does not guarantee space or prevent rollovers.

Departure dates, terminal receiving windows, and transshipment connections remain subject to change. Containers delayed into new pricing periods may also face higher costs if future General Rate Increases (GRIs) take effect.

Rate Outlook

Rates are expected to remain near current levels into November and December if carriers continue to control capacity, even without a significant increase in demand.

Any meaningful reduction in freight costs will depend on improved port operations and greater schedule reliability.



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Recommended Actions

Shippers are advised to secure bookings well in advance and maintain routing flexibility to mitigate risks associated with capacity cuts and congestion.

Carrier advisories should be monitored daily for updates on blank sailings and omitted calls, while additional lead time should be factored in to account for potential delays and rate adjustments.

To reduce rollover risks and ensure timely cargo movement, premium services or alternative routings should be considered as part of proactive planning. 🌍



THANK YOU



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