

NEWS

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Global Freight Costs Surge 130%

Global shipping costs have climbed to $4,000–$4,500 in October from $2,000–$2,500 in February 2026. Freight rates, which had eased through much of 2025 and early 2026 as the demand-supply balance improved, have rebounded sharply in recent months. The increase has brought shipping costs back into focus for businesses dependent on international cargo movement.

According to Jefferies, global container freight rates rose from around $2,000–$2,500 in February to approximately $4,000–$4,500 in October 2026.

The report identified the potential return of shipping lines to the Suez Canal, despite continuing tensions in West Asia, as a key factor to monitor. Changes in shipping routes could influence freight costs and affect the movement of goods across major global trade corridors.

All the container alliances plus MSC will send some vessels via the Red Sea by the end of the month, but the sharp Houthi–Saudi escalation in recent days, including missile strikes on Riyadh, raises the risk of renewed container vessel attacks that could reverse this progress.

Typhoon-driven backlogs in the Far East persist, with congestion at key N. Europe hubs lingering too. The backups could take months to unwind completely and, alongside elevated fuel costs, could keep some upward pressure on rates even before the pre-Lunar New Year rush begins.
Drewry expects overall East-West freight rates to decline again next week as Golden Week approaches and additional effective capacity returns to the market.

Transpacific rates are showing signs of easing with peak demand finally easing post-Golden Week. Asia – Europe have fallen steadily since mid-July as peak demand cooled, but carriers may seek to push rates up as tendering season gets underway.

Reference:

Global container freight rates surge 130% amid Wes Asia tensions

Global Freight Outlook - October 2026 | Freightos

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