

TL;DR – What’s happening in freight right now:

- Middle East ceasefire → little change on the water so far
- Rates are climbing again (GRIs + fuel + landside)
- A-EU FTA locked in → long-term upside for AU trade
- Blank sailings increasing → capacity tightening

MIDDLE EAST CONFLICT

A ceasefire has been announced across parts of the Middle East, however there has been little meaningful improvement in vessel movement through the Strait of Hormuz. The operating environment remains unstable, and most carriers are holding current restrictions, alternative routings and surcharge structures.

What this means:

Disruption and elevated costs are expected to continue in the short term.

GRI AND RATE RESTORATIONS

Rates are moving again across multiple trade lanes, with carriers pushing increases while fuel and landside costs continue to rise. This has been building over the past few weeks rather than being a one-off adjustment.

Key updates:

- MSC & ANL: **+USD 300** per TEU (AU/NZ)
- CMA CGM: increases up to **USD 1,000 per 40'**
- Landside costs up around 16–17% (fuel-driven)
- Additional charges incoming, including late gate and amendment fees

What this means:

Cost pressure is continuing to build across both ocean and landside.

AUSTRALIA – EU FREE TRADE AGREEMENT

After more than eight years of negotiations, the Australia–EU Free Trade Agreement has now been finalised. Most elements were agreed previously, with agriculture being the final sticking point. Recent progress has pushed the deal across the line, with implementation expected within 18–24 months.

Why it matters:

- EU is Australia’s largest trading partner without an FTA
- Coverage increasing from around 78% to 88% of total trade

What to expect:

- Up to 98% of Australian exports to become duty-free
- Improved access for services
- Reduced regulatory barriers

What this means:

Not immediate, but a strong long-term shift for Australia–Europe trade flows.

WESTERN SYDNEY AIRPORT (WSI)

Western Sydney International Airport has confirmed its first international carrier, with Singapore Airlines launching daily services from November 2026. The schedule is designed to maximise connectivity into major global networks via Singapore.

What this introduces:

- Additional international capacity into Sydney
- Greater flexibility through overnight departures
- Improved access to Asian and global markets

What this means:

More routing options and flexibility for time-sensitive freight.

GLOBAL CONGESTION & SCHEDULE RELIABILITY

Congestion remains across major ports, with pressure shifting between regions depending on demand, vessel bunching and berth availability. At the same time, carriers are continuing to actively manage capacity, with blank sailings increasing as uncertainty persists.

Global Containership Port Congestion as of 24 Mar 2026 (All Hotspots)



Where congestion is building:

- Shanghai/Ningbo with ongoing delays
- Qingdao and Busan seeing elevated pressure
- Savannah and Gibraltar experiencing tighter berth availability

Schedule snapshot:

- 19 blank sailings from 159 departures
- 11.9% cancellation rate, up from sub-9.5%

What this means:

Delays will vary by trade lane, and capacity is tightening, making forward planning more important.