Global Freight & Middle East Situation Update

07 July 2026

As the security situation in the Middle East continues to evolve, PAC Ocean Solutions is issuing this fortnightly briefing to keep customers and partners informed of developments and their impact on global ocean and air freight. The situation remains fluid — both fuel and freight markets are directly affected.

LATEST DEVELOPMENT — 6 JUL 2026

Maersk and Hapag-Lloyd's Gemini Cooperation will shift its AE15 service (Asia–Mediterranean–Turkey) back onto the Suez Canal, ending a Cape of Good Hope diversion — the first vessel, Majestic Maersk, is due at Suez around 24 Jul. Both carriers say the move is conditional on security and have contingency plans to revert if needed. A Red Sea attack on a cargo ship off Yemen on 5 Jul, reported by UKMTO, underlines that risk hasn't gone away.

$4,166	**+21%**	**$3.40/kg**	**87%**
Ocean WCI / 40ft (25 Jun)	Ocean rate rise since 4 Jun	Global air cargo avg (May)	Air load factor, Asia–ME/EU

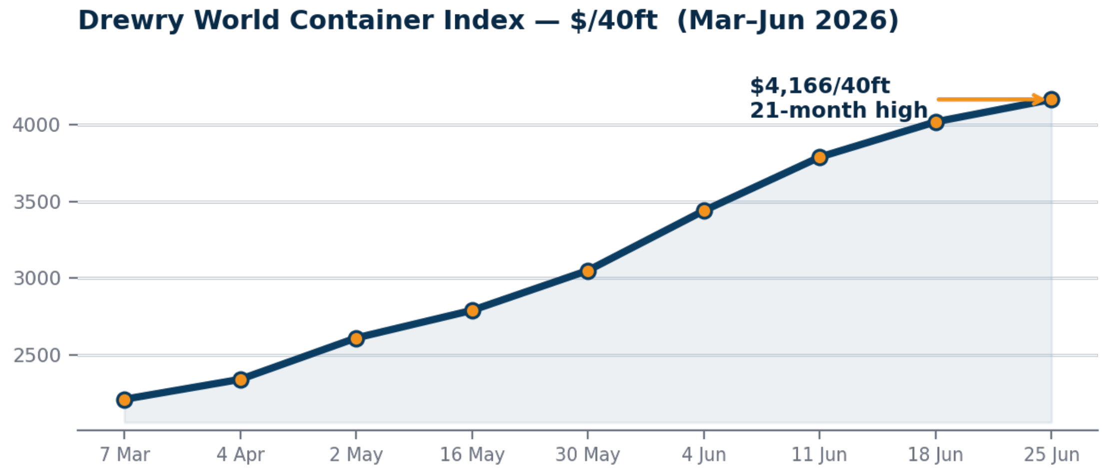
MARITIME IMPACT

- Drewry WCI at $4,166/40ft (25 Jun) — a 21-month high, up 21% since 4 Jun.
- CMA CGM, MSC and Maersk have confirmed new FAK rates and peak-season surcharges effective mid-Jun–1 Jul.
- Fujairah VLSFO premium peaked near $50/t in Apr amid Gulf refinery disruption; Brent now down ~39% from March highs as Hormuz flows resume.
- Maersk/Hapag-Lloyd (Gemini) resuming one Asia–Med/Turkey service via Suez from ~24 Jul — first tentative easing of Cape of Good Hope diversions.

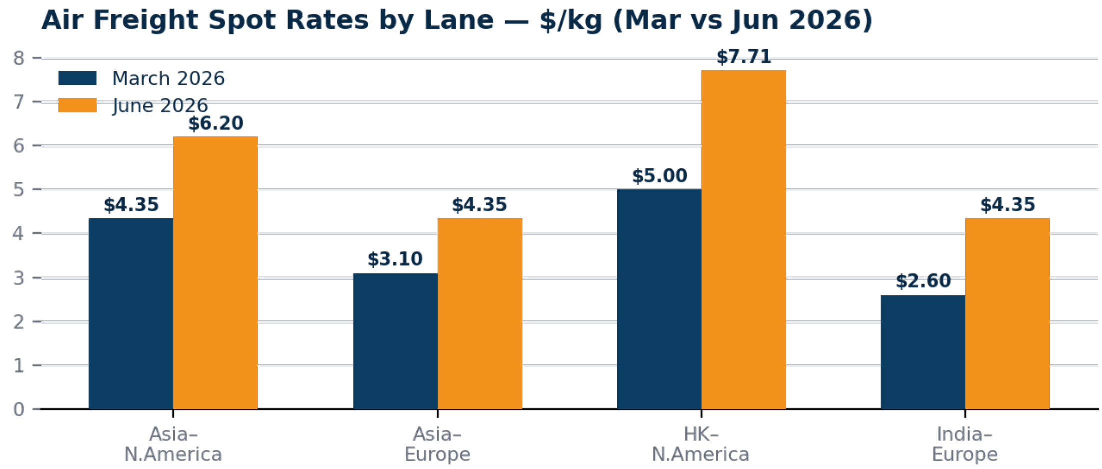
AIR FREIGHT IMPACT

- Global air cargo spot rate up 41% YoY to $3.40/kg (May); Asia–US lanes up 24–46% YoY.
- Emirates cut its Jun 2026 schedule ~14% (~500,000 seats); regional capacity fell over 40% at peak disruption.
- AI/semiconductor demand — not just conflict disruption — is now the dominant driver on transpacific lanes.

OCEAN FREIGHT RATE TREND — DREWRY WCI ($/40FT)



AIR FREIGHT RATE TREND BY LANE ($/KG)



REGIONAL / INTRA-ASIA HUB RATES

Hub Port	40ft Rate (25 Jun)	Chg. since 4 Jun	Trend
Singapore	$2,980	+16%	▲ Rising
Mumbai	$3,410	+24%	▲ Rising
Kaohsiung	$3,120	+18%	▲ Rising
Laem Chabang	$2,760	+12%	→ Stable

30–60 DAY OUTLOOK

RED	Rates likely to stay firm/rise through mid-Jul as 1 Jul resets and frontloading play out. Ceasefire remains fragile — a Red Sea cargo ship attack was reported as recently as 5 Jul.
AMBER	The US–Iran MOU's 60-day toll-free Hormuz transit window expires ~17 Aug; Iran's negotiators say the strait "will not return to pre-war conditions" after that. Watch for new charges/conditions.
GREEN	Brent down ~39% from March highs; Saudi Hormuz shipments have more than doubled since the 17 Jun MOU. Maersk/Hapag-Lloyd's pilot Suez return is a further, still-tentative, sign of normalisation.

RECOMMENDED ACTIONS

- Extend booking lead times to 4–6 weeks ahead of cargo-ready date on Asia–Europe and transpacific lanes.
- Lock in allocations ahead of published GRIs/FAK resets where possible.
- Consider multimodal or alternative routing on India–Europe/US lanes, where surcharges are up 60–80%.
- Build a cost buffer into Q3 planning — current signals point to sustained, not temporary, elevation.
- Track the Maersk/Hapag-Lloyd Suez pilot (ETA ~24 Jul) as an early signal, but don't assume broad transit-time or cost relief until other major carriers follow suit.

Prepared: 07 July 2026, for internal review.

Sources: Drewry WCI • Freightos FBX • Xeneta / TIACA • ICIS • Argus Media • Rotate capacity tracking • Emirates schedule disclosures • Reuters • AP • CNBC • Al Jazeera • Maritime Executive • Lloyd's List • IATA • UKMTO.