

Asia-Europe ocean rates spike on congestion, capacity shift



As capacity tightens, carriers are rolling out significant rate increases from Asia to both North Europe and the Mediterranean. Photo credit: Aerovista Luchtfotografie / Shutterstock.com.

Greg Knowler, Senior Editor Europe | Jun 2, 2025, 3:15 PM EDT

Ocean shipping rates from Asia to Europe shot up ahead of this week's June 1 freight-all-kinds (FAK) increases by carriers, with the substantial price hikes supported by mounting delays at severely congested port hubs at both ends of the trade lane.

While port bottlenecks absorb capacity on Asia-Europe, surging demand on the trans-Pacific is prompting carriers to shift vessels to the booming China-US trade lane, putting further upward pressure on Asia-Europe rates.

"Carriers are redeploying ships from Asia-Europe and other routes to the trans-Pacific routes, with the capacity in Asia-Europe dropping 17% in the week starting June 16 vs. the end of May," HSBC noted in its weekly transportation update.

“However, we think these are insufficient to address the cargo rush [on the trans-Pacific], while capacity reallocation could cause shortages in other corridors,” according to the bank’s analysts.

Drewry highlighted in a recent market update that since late March, labor shortages and low Rhine River water levels have pushed up berth waiting times by 37% in Antwerp, 49% in Hamburg and 77% in Bremerhaven.

In Asia, Shanghai and Singapore, the world’s busiest and second-busiest ports, respectively, are battling congestion driven by a rush of exports to the US during a 90-day tariff cooldown.

Rate hikes, surcharges

As capacity tightens, carriers are rolling out significant rate increases from Asia to both North Europe and the Mediterranean, as well as implementing “peak season surcharges” on some Mediterranean routes.

Data from rate benchmarking platform Xeneta shows Asia-North Europe rates rose 23% on June 1 to \$2,353 per FEU, with Asia-Mediterranean rates up 24% to \$3,720/FEU.

Data assessed by Platts, a sister company of the *Journal of Commerce* within S&P Global, shows North Asia to North Europe rates rose \$600 in the past week to \$2,400/FEU, while Asia-Mediterranean rates increased \$1,400 in the past week to \$4,300/FEU.

Several carriers are also raising their backhaul rates that have been below \$200 per FEU since January. Mediterranean Shipping Co., Hapag-Lloyd and CMA CGM have set their Europe to Asia rate between \$500/FEU and \$530/FEU, with Cosco asking for \$1,500/FEU.

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