

# As tariff window closes, trans-Pacific ocean container rates tumble

Pull-forward could hurt peak-season box prices

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Container ship at the Port of Long Beach, Calif. (Photo: Jim Allen/FreightWaves)

The seasonal lull and end to frontloading by importers is driving down container rates on trans-Pacific transits to the United States.

Shippers for months have pulled forward imports in a bid to stay ahead of tariffs promised by the Trump administration. Those levies are now up to 25%, with the threat of 60% tariffs and other reciprocal charges that could land as soon as April.

Asia-U.S. West Coast rates fell by 18% to \$3,558 per forty-foot equivalent unit, according to the Freightos Baltic Index for the week ending Feb. 28. Asia-U.S. East Coast prices dropped 21% to \$4,490 per FEU.

“The combination of a seasonal slump in demand and the possible end of frontloading likely drove the sharp fall in trans-Pacific ocean rates last week,” wrote Judah Levine, head of research for Freightos, in analysis accompanying the rate changes. “Daily prices this week are already below \$3,000/FEU to the West Coast and \$4,000/FEU to the East Coast, matching the post-Lunar New Year lows hit in April of last year.

Levine said the frontloading of the past several months could be enough to damp peak season demand and further depress rates.

“Likewise, tariffs driving up inflation and negatively impacting consumer spending could also push down demand for ocean freight [in the second half of the year].”

Asia-North Europe rates increased 1% to \$2,973 per FEU, as did Asia-Mediterranean prices, up 1% to \$4,177 per FEU.

“Rates from Asia to Europe and the Mediterranean were about level last week and about even with post-Lunar New Year prices last year,” Levine wrote. “March GRIs [general rate increases] have so far been ineffective despite some significant congestion at both origins and destination hubs for these lanes. Some carriers are reportedly reducing trans-Pacific and Asia-Europe capacity to try and stop the recent rate slide.”