

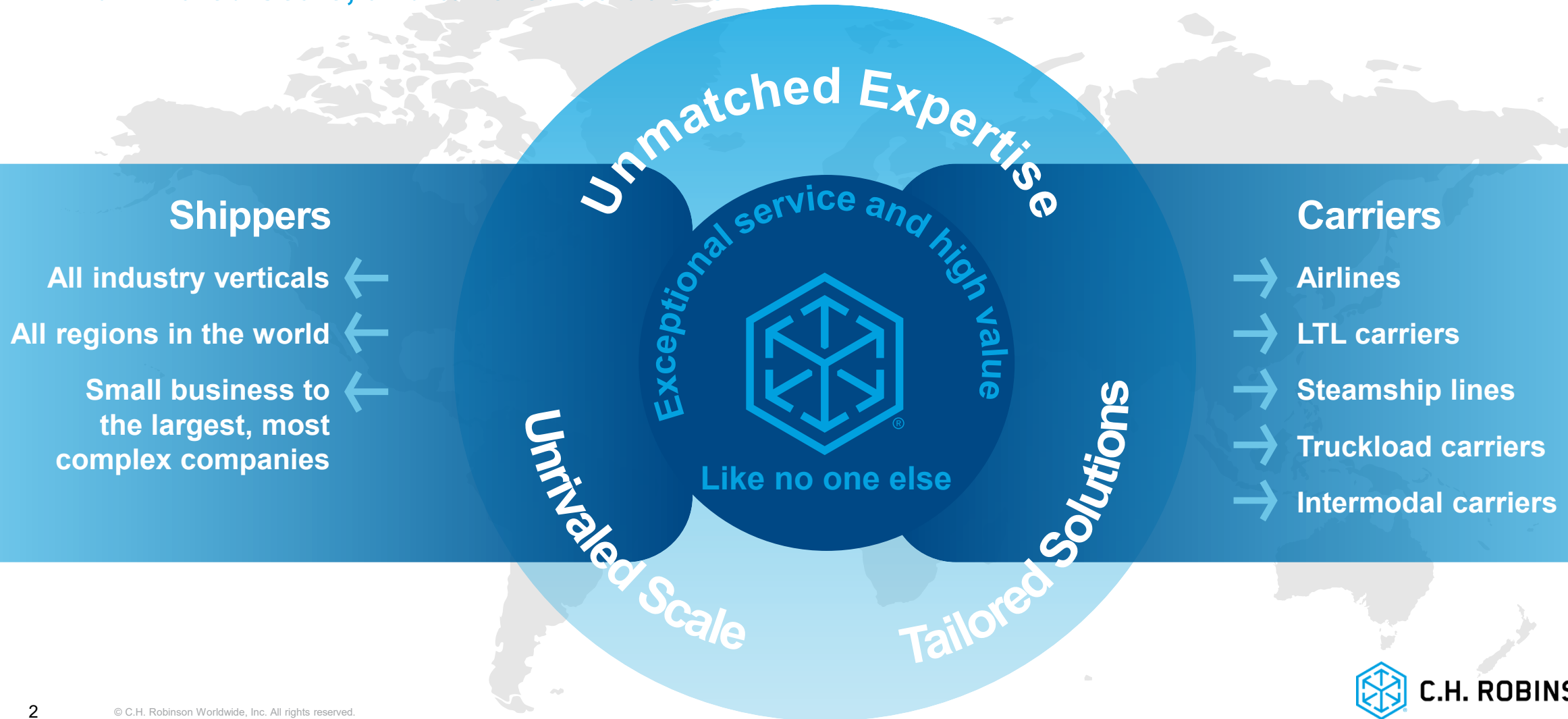
NOVEMBER 2025 REPORT

C.H. Robinson **Edge**TM

→ Simplifying logistics—across the world

Overview

We solve challenges through our unmatched expertise, unrivaled scale, and tailored solutions



→ October 2025 Freight Market Update

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- 6 Ports & Drayage
- 7 Trade Policy



→ Key Takeaways

High-level insights at a glance

- U.S. spot market cost/mile forecasts increase
 - Dry Van:
 - +4% year-over-year growth for 2025 (from +2%)
 - +4% year-over-year growth for 2026 (from +2%)
 - Refrigerated Van:
 - +1.5% year-over-year change for 2025 (from -1%)
 - +3% year-over-year growth for 2026 (from +2%)
- LTL GRIs being announced in the mid-single digits
- Air freight markets at height of peak season, secure perishable and time-sensitive cargo early to avoid delays
- Vessel fees ease after U.S.-China trade deal, yet overcapacity could limit November rate hikes; plan for possible India tariff changes
- Port congestion and drayage regulatory uncertainty persist through year-end
- California loses over \$40 in federal DOT funding due to non-compliance with commercial driver English proficiency regulation



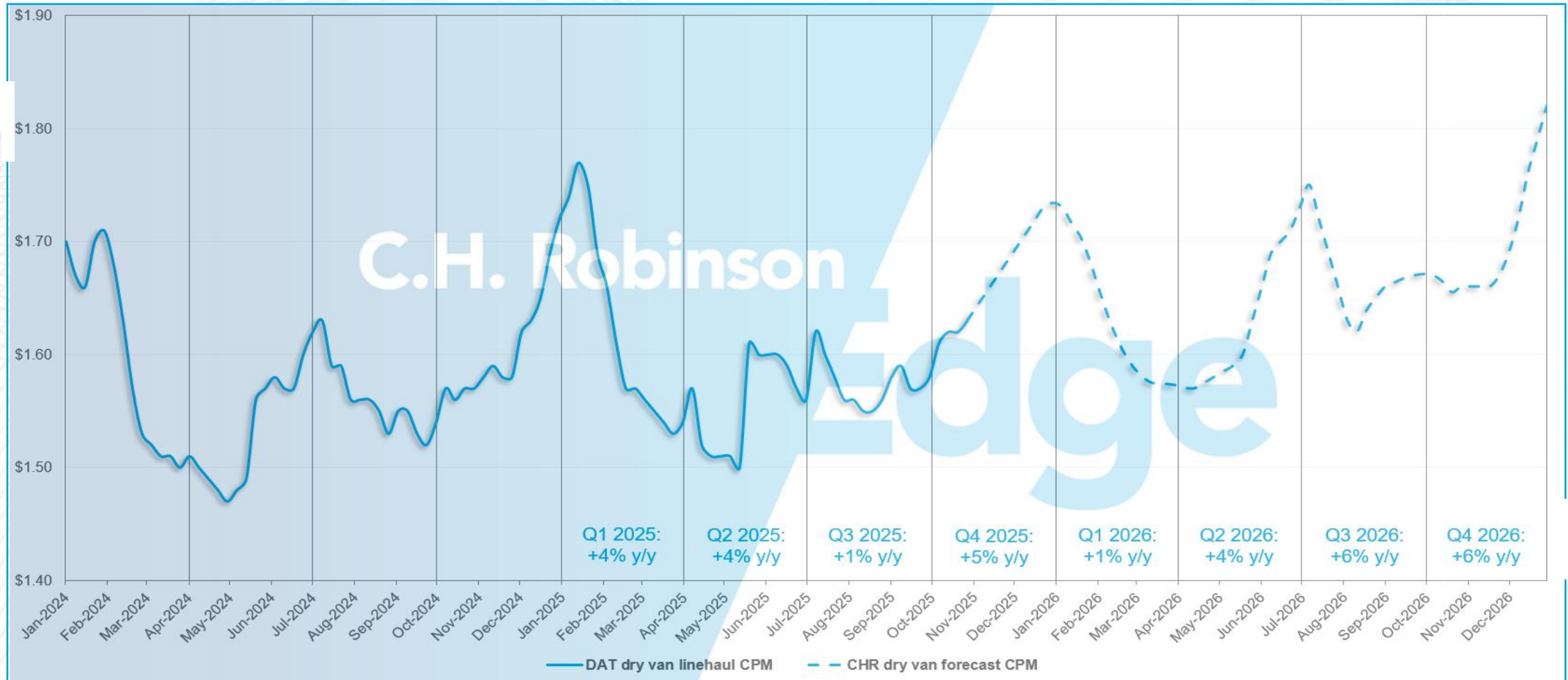
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Truckload

→ U.S. Spot Market Forecast | Dry Van

Truckload

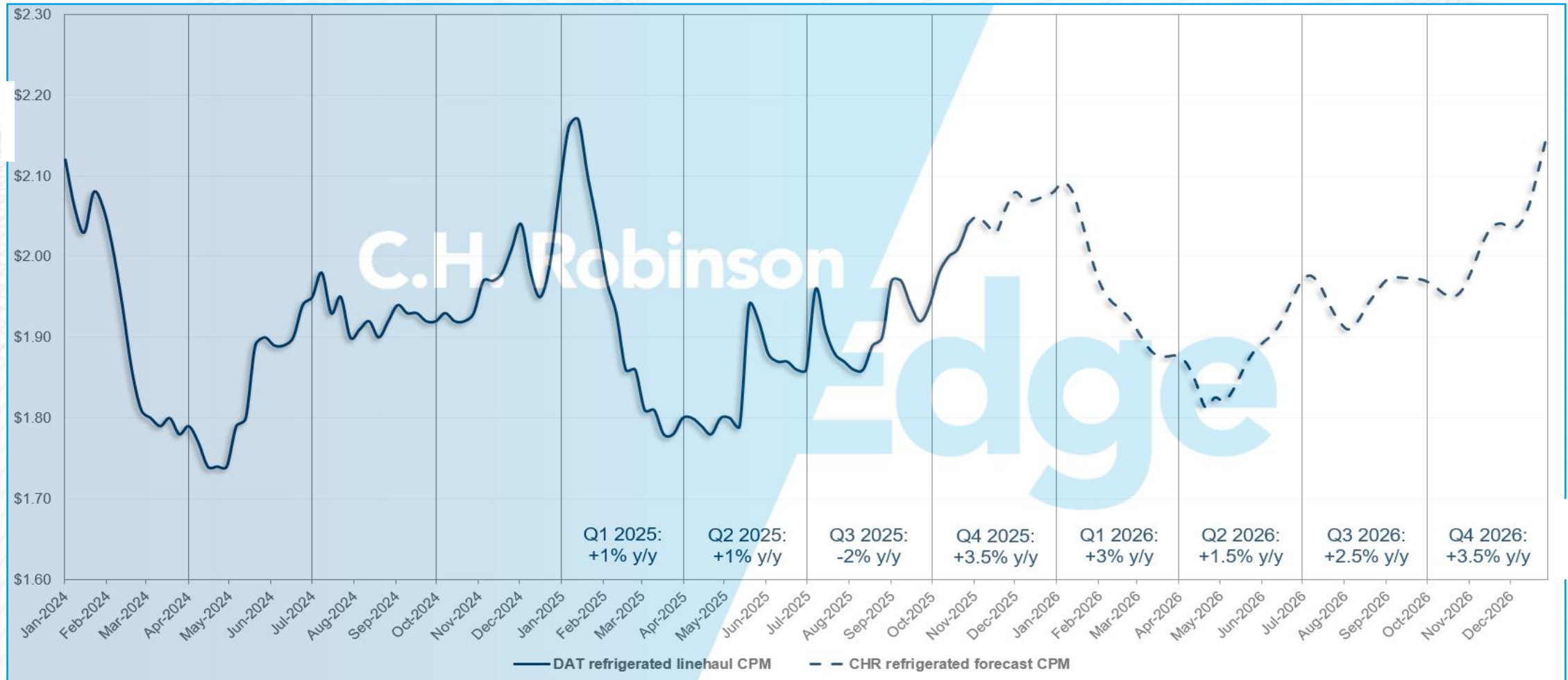
2025 +4% linehaul cost/mile increase y/y, 2026 +4% increase y/y



→ U.S. Spot Market Forecast | Temperature Controlled

Truckload

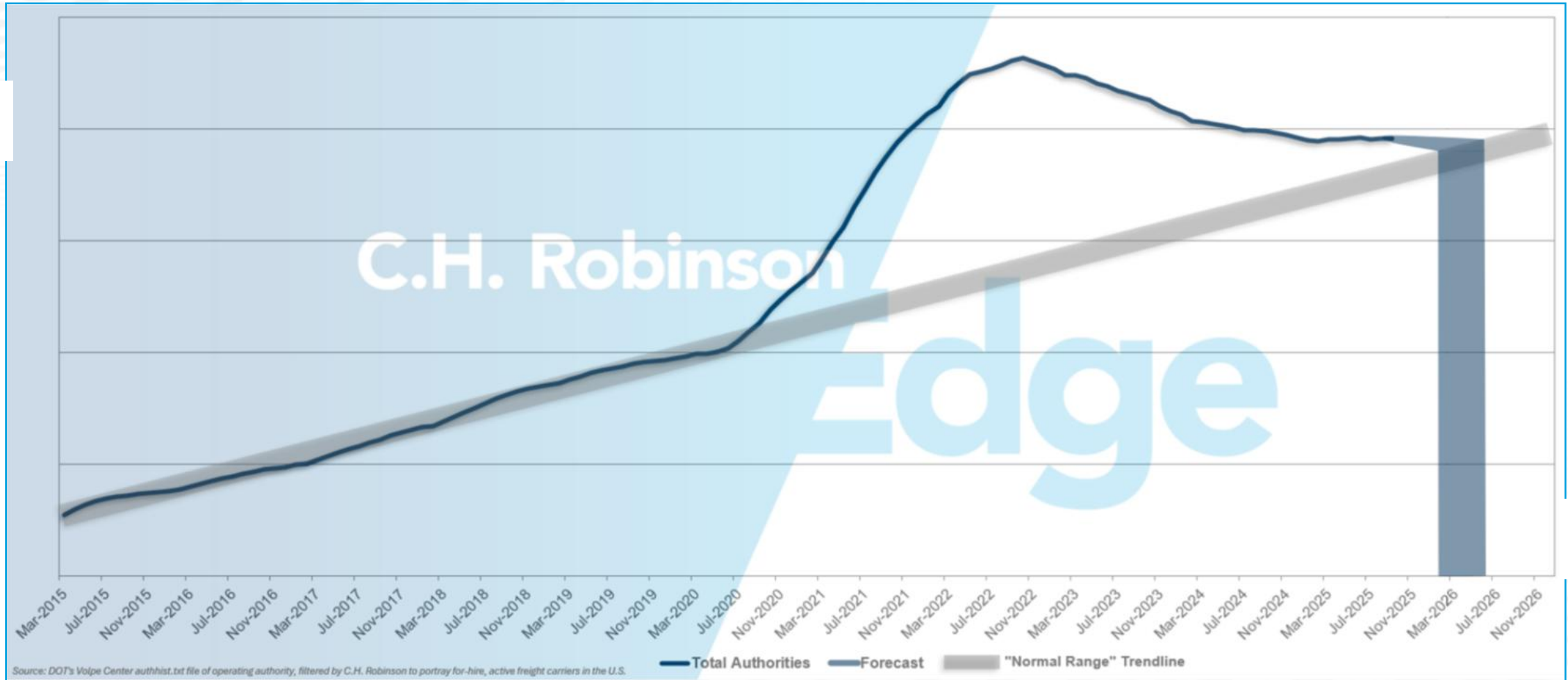
2025 +1.5% linehaul cost/mile increase y/y, 2026 +3% increase y/y



→ U.S. For-Hire Capacity Forecast

Truckload

Carrier authorities expected to be in line with historical trends in early 2026





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LTL Shipping

→ LTL General Rate Increases

LTL

GRIs being announced in the mid-single-digit range

- The LTL market remains soft, with many carriers seeing lower tonnage, volumes, and revenues
- Carriers are prioritizing cost control and focusing on freight that meets profitability targets
- Several carriers have announced mid–single-digit general rate increases (GRIs), largely due to rising labor, insurance, and equipment costs, along with continued network investments to strengthen service
- GRIs mainly affect shippers without contractual pricing
- Shippers relying on transactional freight should consider securing contractual agreements to help stabilize rates and maintain service consistency heading into 2026





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Ocean Freight

→ Ocean Freight

Ocean

Mid-November decisions critical as tender season and tariffs converge

Global Trends

- November 1 rate increases face mid-month sustainability test as overcapacity emerges; expect softening on weak-demand lanes and late November blank sailings

Regional Highlights

- **Asia:** Mid-November reveals if rates hold; USEC likely softens first; tender season concludes mid-November setting Q1 2026 floor
- **North America:** Gulf Coast constraints worsen through year-end; TPEB blank sailings continue; secure December bookings early
- **Europe:** TAWB rates may drift lower in December; Asia-Europe tender negotiations conclude mid-November
- **South Asia, Middle East, Africa (SAMA):** India-U.S. tariff negotiations could conclude by year-end—position inventory strategy now for potential 15-16% relief
- **South America:** Four-week Europe booking window persists; West Coast restrictions lift late November
- **Oceania:** U.S. capacity tight through January until February Eagle service launch; book Q1 early

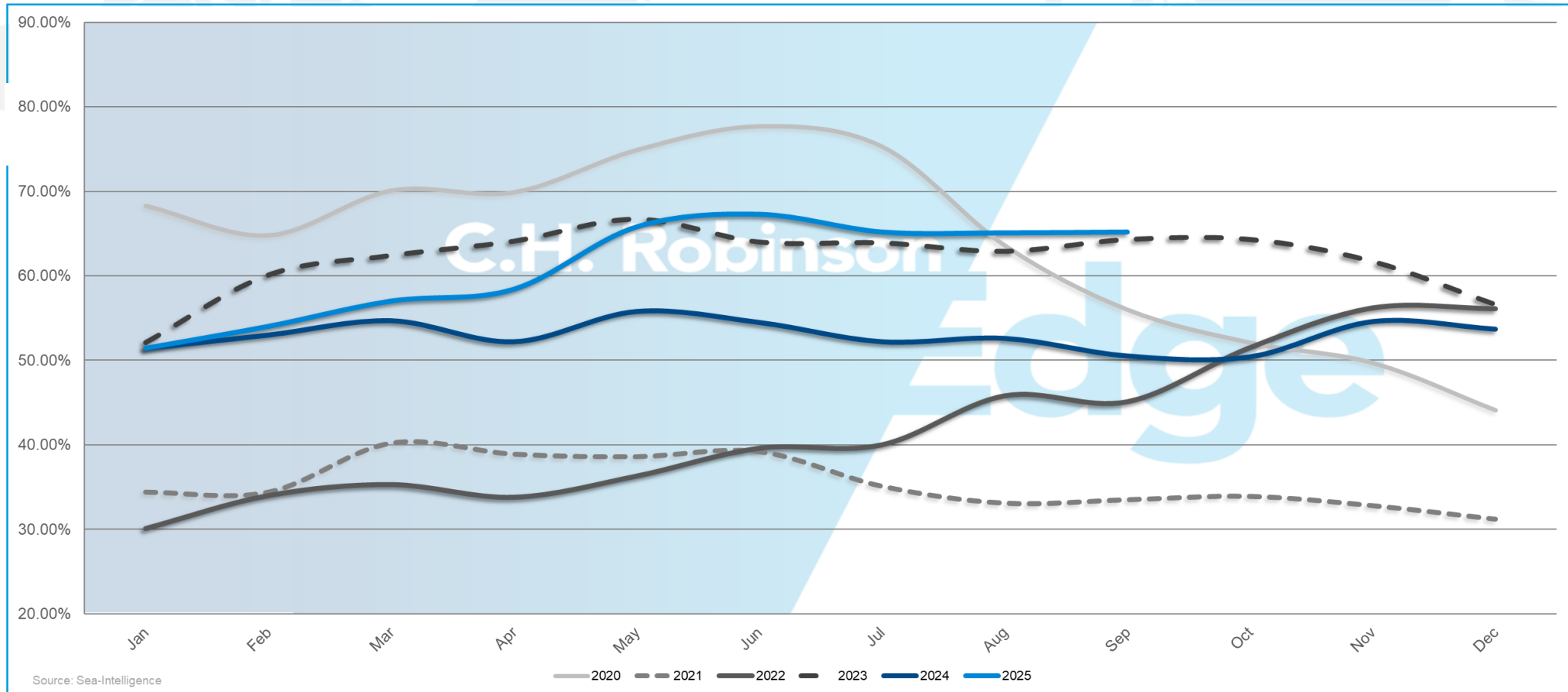
Key Takeaways

- Book December/January for constrained lanes: U.S. Gulf Coast exports, South America-Europe, Oceania-U.S.
- Prepare for rate softening on USEC and TAWB in late November/December if overcapacity persists
- Position inventory for potential India-U.S. tariff relief before year-end

→ U.S. Container Import Volume (TEUs)

Import volumes compared to recent years

Ocean





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Air Freight

→ Air Freight

Air

Late November capacity crunch demands immediate action for December shipments

Global Trends

- Capacity tightens late November through December as 11/11 surge, perishables season, and winter passenger schedule reductions converge
- Rates remain elevated through year-end with no relief until late Q1 2026

Regional Highlights

- **Asia:** Mid-November 11/11 surge tightens capacity; Europe requires 4–5-day advance booking; North America airport congestion extends ground times
- **North America:** Australia, Singapore, South America lanes tightening late November/early December
- **Europe:** Winter passenger schedule reductions impact Trans-Atlantic capacity; freighter availability remains limited
- **South Asia, Middle East, Africa (SAMA):** Watch for rapid shifts if U.S.-India tariff negotiations yield relief; India-Europe capacity tightening as trade redirects
- **South America:** Chilean berry season starts early December—secure cold chain early; GRU congestion worsening, use VCP/REC alternatives
- **Oceania:** Favorable capacity window closes late November; book freighter space now for December perishables

Key Takeaways

- Secure space for early December shipments—particularly perishables, pharmaceuticals, and time-sensitive cargo
- Build contingency plans: alternative gateways (VCP/REC), secondary carriers, earlier shipping dates
- Monitor U.S.-India trade talks—tariff relief could rapidly shift capacity on U.S. and Europe lanes



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Ports & Drayage

→ Ports & Drayage

Secure December capacity as regulatory and infrastructure challenges persist

Global Trends

- Billing disputes escalate through December as FMC clarity remains paused; driver capacity vulnerable if freight demand increases
- Port congestion persists through year-end; Houston dredging, Montreal low water, Kingston hurricane recovery extend constraints

Regional Highlights

- **U.S. Central:** Sharonville congestion worsening; higher surcharges and longer wait times expected through December
- **U.S. Gulf Coast:** Houston dredging unresolved through year-end; Europe export capacity severely constrained
- **U.S. West Coast:** Driver enforcement intensifying; capacity adequate now but at risk if volumes surge
- **Canada:** West Coast dwell times remain 10 days; expedited rail rejections continue; Montreal low-water fees persist
- **Europe:** Northern Europe 2–8-day delays, Mediterranean 3-7 days through year-end despite strike resolutions
- **Mexico:** Manzanillo congestion impacts loading operations through December
- **South America:** Brazilian ports 80-92% utilization with 20-foot shortages; Cartagena improving, Buenaventura disrupted; Kingston recovering

Key Takeaways

- Book December drayage now before potential capacity crunch if demand accelerates
- Add 3–4-week lead times for Indian Subcontinent; 2-8 days for European gateways
- Finalize Houston, Montreal, Kingston routing contingencies for December shipments



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Trade Policy & Customs

→ Navigating Government Impacts

Recent announcements from the U.S. government

- **New U.S.–China trade deal announced**

- Sets the U.S. reciprocal tariff at 10% for a year instead of the tariff rising to 34% on November 10
- Decreases the drug-related U.S. tariff from 20% to 10%
- Averts the threat of an additional 100% U.S. tariff
- Suspends U.S. port fees on Chinese vessels that started October 14, and the retaliatory port fees China announced on U.S.-flagged and partially U.S.-owned vessels
- Suspends the export controls China had announced on rare earth elements that are critical for electronics, magnets, and batteries widely used in manufacturing
- Extends certain Section 301 tariff exclusions that were due to expire on November 29, 2025, until November 10, 2026

- **Impact of new restrictions on commercial driver's licenses (CDLs)**

- New rules for non-domiciled CDLs and English Language Proficiency enforcement haven't yet impacted truckload capacity but could have cumulative effects over time
- Driver and carrier exits remain steady, keeping the market oversupplied but slowly trending toward balance

- **Supreme Court hears case challenging reciprocal tariffs**

- On November 5, the U.S. Supreme Court heard oral arguments in the case challenging the president's authority to impose tariffs by declaring a national emergency
- A decision is expected in early to mid-December, although the court will have until the end of its term next July to issue a ruling
- Utilize C.H. Robinson's [U.S. Reciprocal Tariff Tracker](#) for the most up-to-date tariff deal announcements
- The C.H. Robinson [Tariff Timeline](#) tracks key changes as they unfold, making it easier to grasp the big picture at a glance

Thank you

For more content, reach out to a C.H. Robinson account manager

