

FIS Container Report

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Evening Commentary

Spot rates on the transpac backhauls ticked higher today with FBX02 up \$33 and FBX04 (N Amer E coast-Asia) higher by \$11 to \$1025/FEU. On European routes, the backhaul FBX12 (N Europe-Asia) moved \$24 higher, whilst routes both ways on the Mediterranean run were lower; with fronthaul FBX13 ticking down \$76 and backhaul FBX14 (Med-Asia) down \$20 to \$1369/FEU. On the transatlantic run, FBX21 (N Amer E coast to Europe) was \$35 higher to \$682/FEU. The conflict in Eastern Europe continues to create economic waves. Various commodity prices are now substantially higher due to Russian supply being removed from the market. Most notably for shipping, oil moves ever higher with knock on effects to ship bunkering costs. Most liners and shippers are now avoiding Russia and most ports in Europe and others further afield are now closed to Russian shipping. The knock-on effect of Russian airspace and rail being closed also feeds over to shipping as freight and traffic must find other more expensive routes. The cyber threat has also increased.

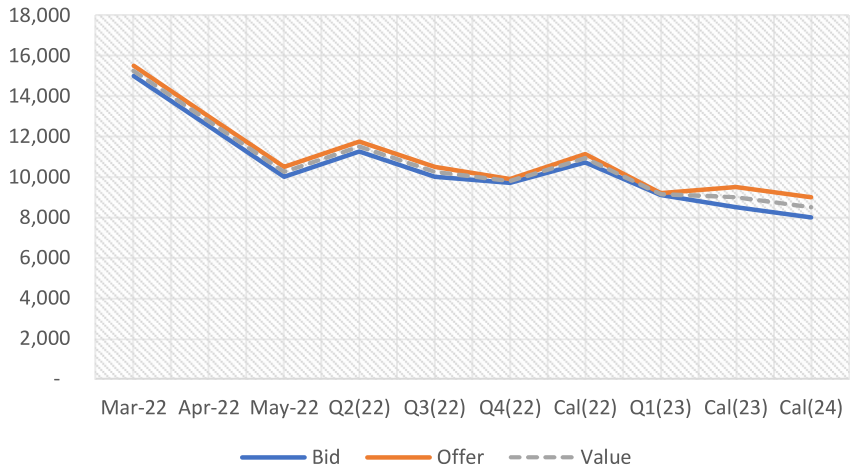
- CMA CGM raises cyber threat risk level (Lloyd's List)
- Shippers with an eye on tougher sanctions cancel China-Europe rail bookings (Loadstar)

FBX01 China/East Asia to North America West Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Mar-22	15,000	15,500	15,250
Apr-22	12,500	13,000	12,750
May-22	10,000	10,500	10,250
Q2(22)	11,250	11,750	11,500
Q3(22)	10,000	10,500	10,250
Q4(22)	9,700	9,900	9,800
Cal(22)	10,730	11,130	10,930
Q1(23)	9,100	9,200	9,150
Cal(23)	8,500	9,500	9,000
Cal(24)	8,000	9,000	8,500
Current Spot	16,155.00		
Month to Date	15,424.29		
Year to Date	15,214.33		

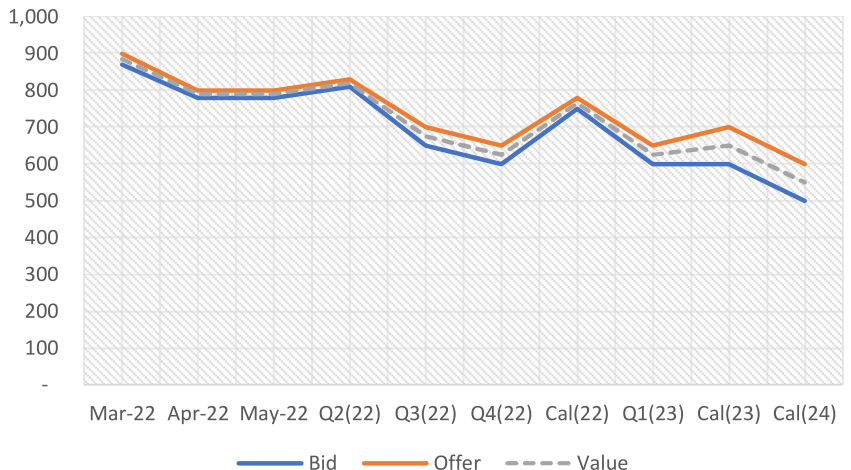


FBX02 North America West Coast to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Mar-22	870	900	885
Apr-22	780	800	790
May-22	780	800	790
Q2(22)	810	830	820
Q3(22)	650	700	675
Q4(22)	600	650	625
Cal(22)	750	780	765
Q1(23)	600	650	625
Cal(23)	600	700	650
Cal(24)	500	600	550
Current Spot	996.00		+33
Month to Date	998.29		
Year to Date	1,033.69		

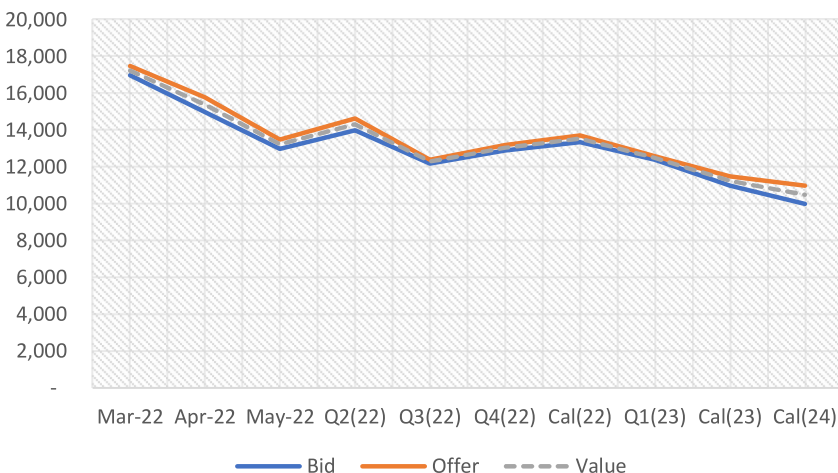


FBX03 China/East Asia to North America East Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Mar-22	17,000	17,500	17,250
Apr-22	15,000	15,800	15,400
May-22	13,000	13,500	13,250
Q2(22)	14,000	14,650	14,325
Q3(22)	12,200	12,400	12,300
Q4(22)	12,900	13,200	13,050
Cal(22)	13,360	13,730	13,545
Q1(23)	12,400	12,600	12,500
Cal(23)	11,000	11,500	11,250
Cal(24)	10,000	11,000	10,500
Current Spot		18,250.00	
Month to Date		17,322.65	
Year to Date		17,276.90	

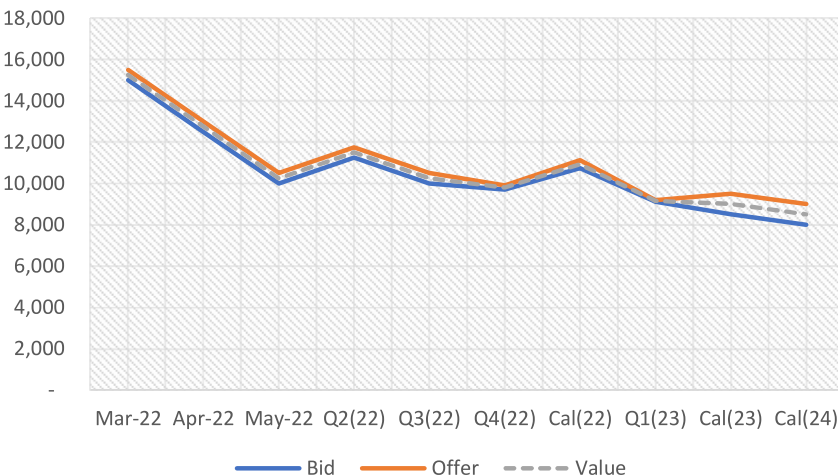


FBX11 China/East Asia to North Europe

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Mar-22	13,300	13,500	13,400
Apr-22	12,400	12,600	12,500
May-22	9,500	9,600	9,550
Q2(22)	11,050	11,100	11,075
Q3(22)	9,000	9,500	9,250
Q4(22)	8,500	9,000	8,750
Cal(22)	10,780	11,020	10,900
Q1(23)	7,300	7,500	7,400
Cal(23)	7,800	7,900	7,850
Cal(24)	6,500	7,500	7,000
Current Spot		13,509.00	
Month to Date		14,450.71	
Year to Date		14,451.36	

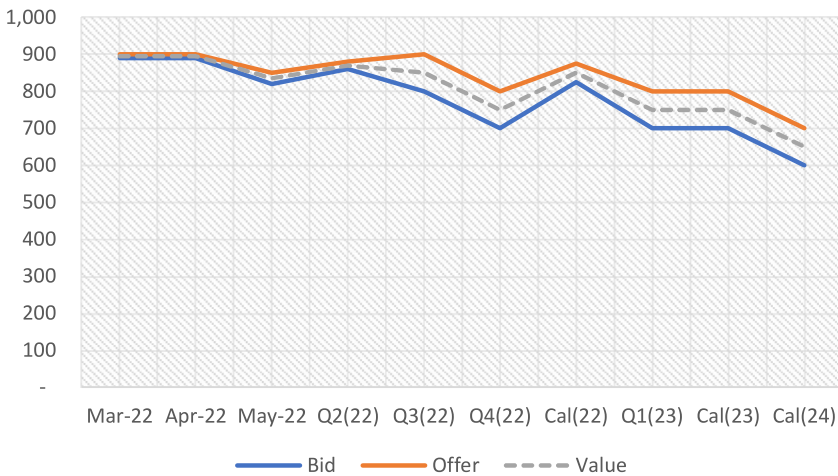


FBX12 North Europe to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Mar-22	890	900	895
Apr-22	890	900	895
May-22	820	850	835
Q2(22)	860	880	870
Q3(22)	800	900	850
Q4(22)	700	800	750
Cal(22)	825	875	850
Q1(23)	700	800	750
Cal(23)	700	800	750
Cal(24)	600	700	650
Current Spot		888.00	+24
Month to Date		951.18	
Year to Date		995.31	

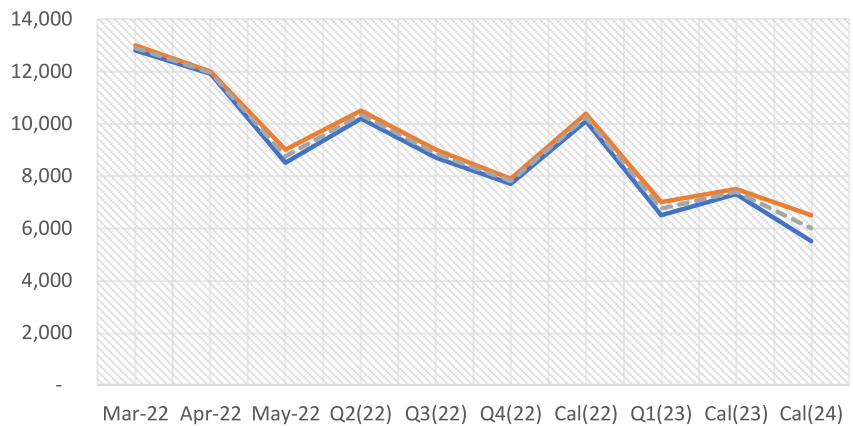


FBX13 China/East Asia to the Mediterranean

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Mar-22	12,800	13,000	12,900
Apr-22	11,900	12,000	11,950
May-22	8,500	9,000	8,750
Q2(22)	10,200	10,500	10,350
Q3(22)	8,700	9,000	8,850
Q4(22)	7,700	7,900	7,800
Cal(22)	10,100	10,375	10,238
Q1(23)	6,500	7,000	6,750
Cal(23)	7,300	7,500	7,400
Cal(24)	5,500	6,500	6,000



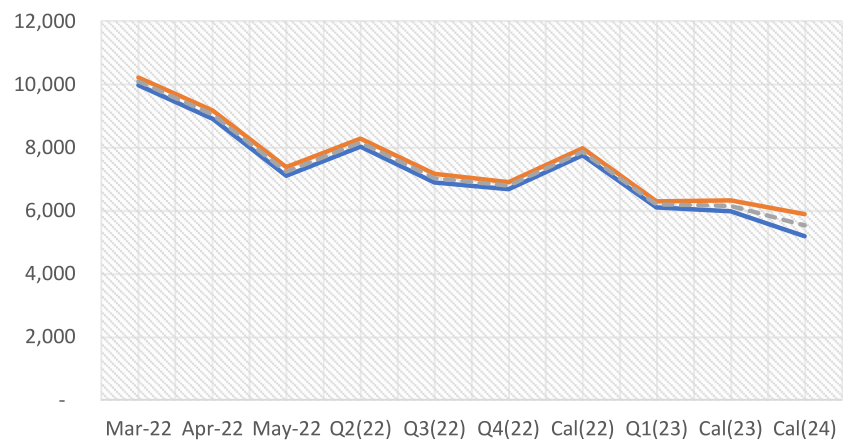
Current Spot	13,749.00	-76
Month to Date	13,892.76	
Year to Date	13,876.83	

Indicative Basket (Including FBX01,02,03,11,12,13)

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Mar-22	9,977	10,217	10,097
Apr-22	8,912	9,183	9,048
May-22	7,100	7,375	7,238
Q2(22)	8,028	8,285	8,157
Q3(22)	6,892	7,167	7,029
Q4(22)	6,683	6,908	6,796
Cal(22)	7,758	7,985	7,871
Q1(23)	6,100	6,292	6,196
Cal(23)	5,983	6,317	6,150
Cal(24)	5,183	5,883	5,533



Current Spot	10,591.17
Month to Date	10,506.65
Year to Date	10,474.74

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