

FIS Container Report

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Evening Commentary

Spot rates adjusted on three routes on today. On the transpac fronthaul FBX03 climbed yet higher with a move up \$70 to \$18352/FEU. The pacific backhaul FBX04 (North America East coast to Asia) drops \$157 to \$868/FEU. On the transatlantic run FBX22 (Europe to North America East Coast) climbs \$138 to \$6989/FEU. After touching \$139 in very early trade this morning on news that the US is weighing up a total ban on using Russian oil, Brent has softened since but remains above \$120. Curve prices strengthened on all fronthauls driven by strong bunker prices and a weakened capacity outlook with European rail and airfreight affected.

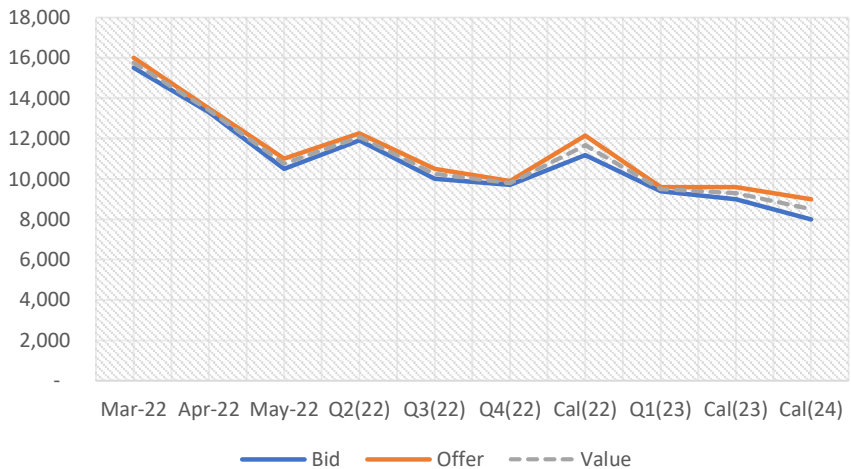
- Rising bunker prices threaten higher box freight costs (Lloyd's List)
- Box volume growth subdued as new year begins (Lloyd's List)
- Factbox: Airlines use hedging, fuel surcharges to offset some pain as oil surges (Reuters)
- Massive MSC newbuilding plan presents opportunity for mid-tier shipyards (Container News)
- Outlook gloomy: Bimco says Ukraine war will hurt growth in all shipping sectors (TradeWinds)

FBX01 China/East Asia to North America West Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Mar-22	15,500	16,000	15,750
Apr-22	13,300	13,500	13,400
May-22	10,500	11,000	10,750
Q2(22)	11,900	12,250	12,075
Q3(22)	10,000	10,500	10,250
Q4(22)	9,700	9,900	9,800
Cal(22)	11,175	12,160	11,668
Q1(23)	9,400	9,600	9,500
Cal(23)	9,000	9,600	9,300
Cal(24)	8,000	9,000	8,500
Current Spot	16,155.00		
Month to Date	15,424.29		
Year to Date	15,277.04		

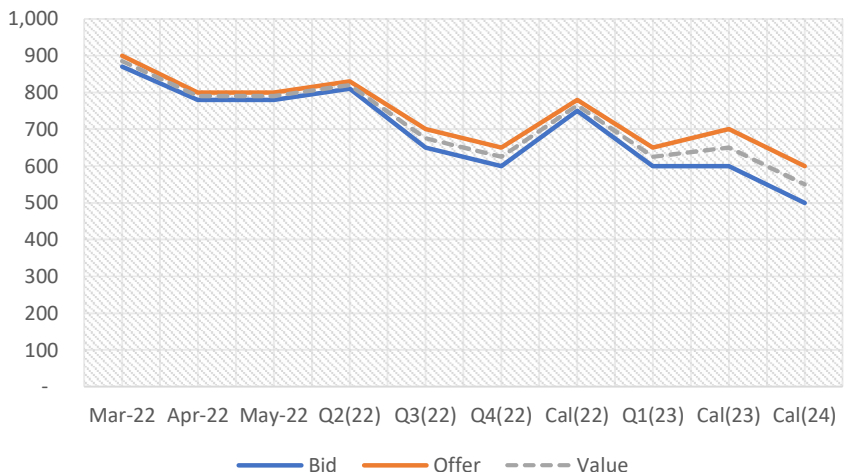


FBX02 North America West Coast to China/East Asia

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		
Month to Date	998.29		
Year to Date	1,031.18		

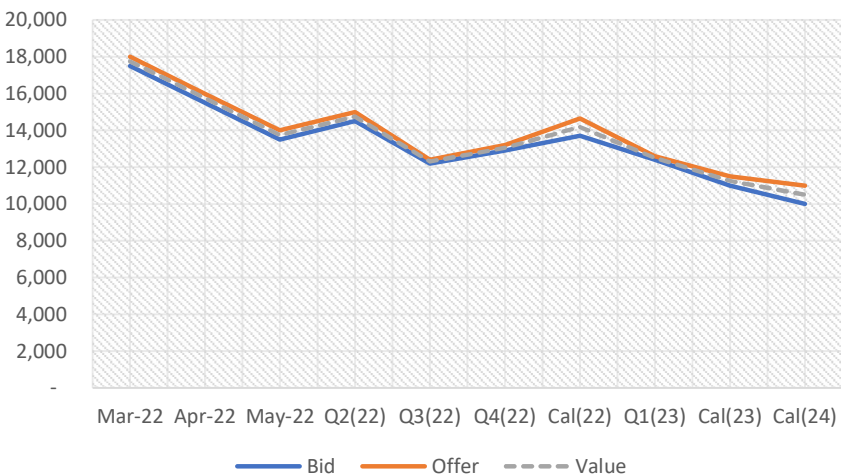


FBX03 China/East Asia to North America East Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Mar-22	17,500	18,000	17,750
Apr-22	15,500	16,000	15,750
May-22	13,500	14,000	13,750
Q2(22)	14,500	15,000	14,750
Q3(22)	12,200	12,400	12,300
Q4(22)	12,900	13,200	13,050
Cal(22)	13,720	14,650	14,185
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		18,352.00	+70
Month to Date		17,322.65	
Year to Date		17,344.76	

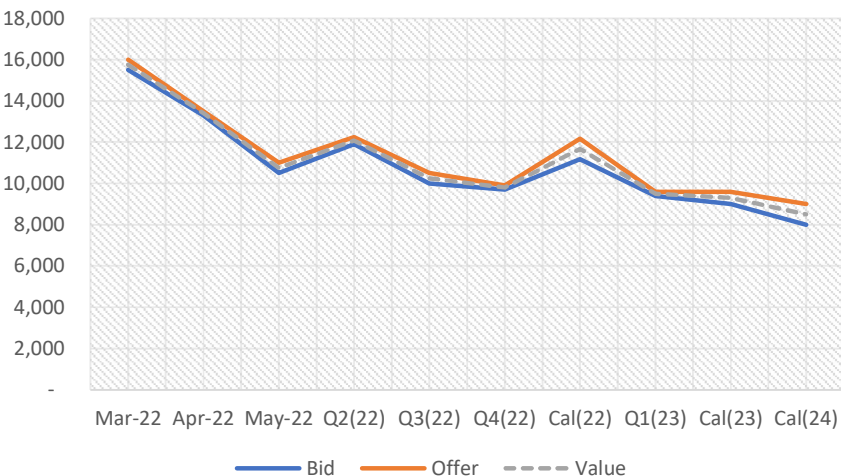


FBX11 China/East Asia to North Europe

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Mar-22	13,500	13,600	13,550
Apr-22	12,800	12,900	12,850
May-22	10,500	11,000	10,750
Q2(22)	11,650	11,950	11,800
Q3(22)	9,700	10,000	9,850
Q4(22)	9,500	9,800	9,650
Cal(22)	10,830	11,130	10,980
Q1(23)	7,500	8,000	7,750
Cal(23)	7,900	8,000	7,950
Cal(24)	6,500	7,500	7,000
Current Spot		13,350.00	
Month to Date		14,450.71	
Year to Date		14,381.47	

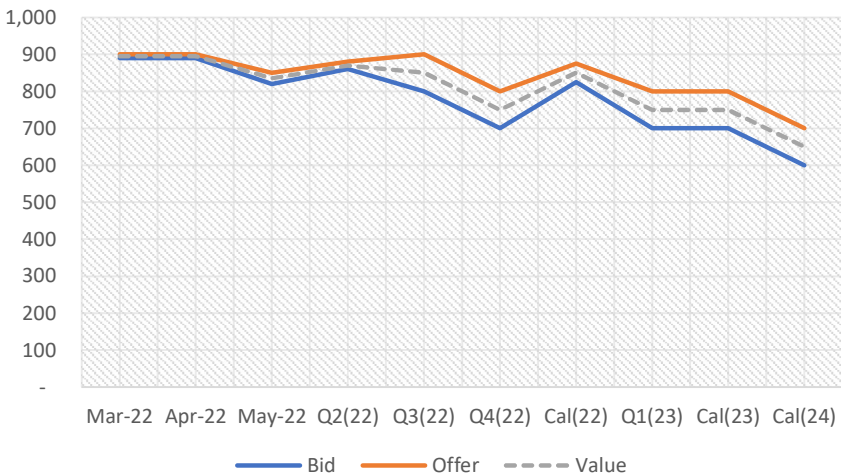


FBX12 North Europe to China/East Asia

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	
Month to Date		951.18	
Year to Date		988.16	



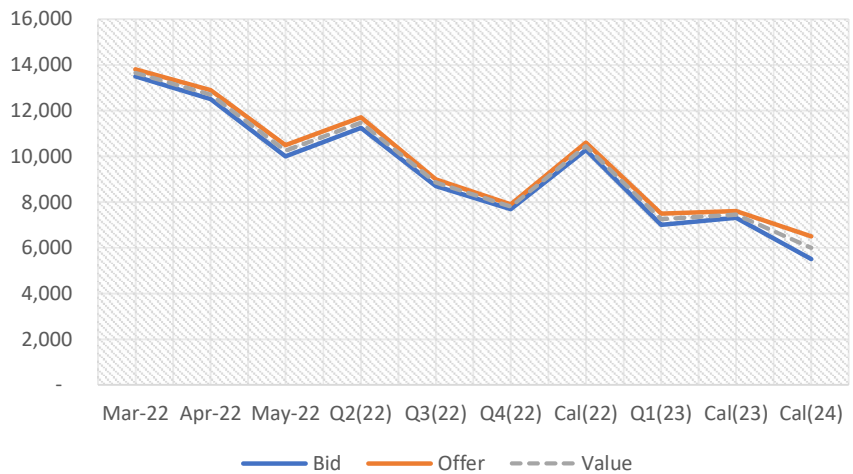
FBX13 China/East Asia to the Mediterranean

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Mar-22	13,500	13,800	13,650
Apr-22	12,500	12,900	12,700
May-22	10,000	10,500	10,250
Q2(22)	11,250	11,700	11,475
Q3(22)	8,700	9,000	8,850
Q4(22)	7,700	7,900	7,800
Cal(22)	10,280	10,600	10,440
Q1(23)	7,000	7,500	7,250
Cal(23)	7,300	7,600	7,450
Cal(24)	5,500	6,500	6,000

Current Spot	13,784.00
Month to Date	13,892.76
Year to Date	13,870.64

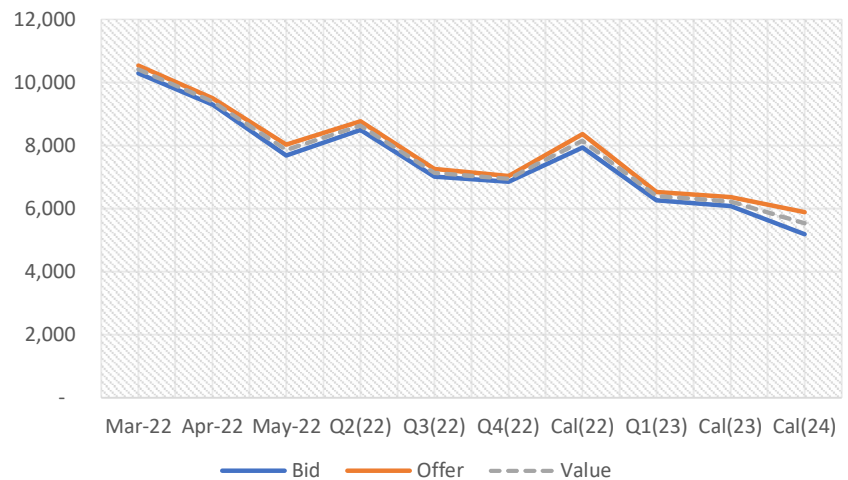
**Indicative Basket (Including FBX01,02,03,11,12,13)**

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Mar-22	10,293	10,533	10,413
Apr-22	9,295	9,500	9,398
May-22	7,683	8,025	7,854
Q2(22)	8,495	8,768	8,632
Q3(22)	7,008	7,250	7,129
Q4(22)	6,850	7,042	6,946
Cal(22)	7,930	8,366	8,148
Q1(23)	6,267	6,525	6,396
Cal(23)	6,083	6,367	6,225
Cal(24)	5,183	5,883	5,533

Current Spot	10,587.50
Month to Date	10,506.65
Year to Date	10,482.21

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