

FIS Container Report

info@freightinvestor.com | freightinvestorservices.com | (+44) 20 7090 1120

20/04/2022

Evening Commentary

Spot rates changed on just one route today. European fronthaul FBX11 (Asia to North Europe) ticked down a further \$20 to \$11,657/FEU. The continuing lockdowns in China, as authorities battle the spread of the more infectious recent variants are having a detrimental affect on shipping and port operations (Loadstar/TradeWinds). Durban port operations are recovering from the floods and damage from heavy rains last week (Reuters).

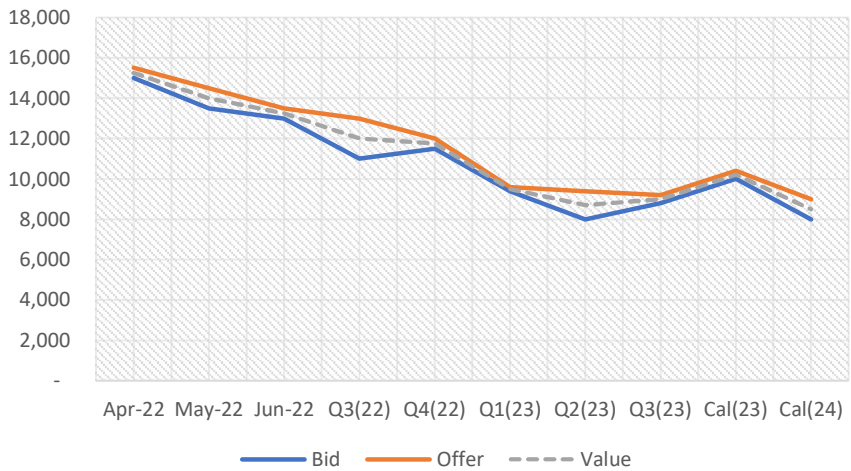
- Container markets get that sinking feeling as Shanghai lockdown bites (TradeWinds)
- Number of containerships waiting at Chinese ports doubles (SeaTrade Maritime)
- Beijing introduces measures to ensure smooth cargo flow (Lloyd's List)
- Shanghai dwell times improving, claims minister, but carriers not convinced (Loadstar)
- US container prices tumble as yards overflow with empties (SeaTrade Maritime)
- Pileups of empty containers will continue driving freight prices down (Maritime Exec)
- Container vessel *Haian City* remains stranded in Bay of Bengal for a week (Container News)
- MSC linked to six LNG dual-fuel container ship deal at Hyundai yard (TradeWinds)

FBX01 China/East Asia to North America West Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Apr-22	15,000	15,500	15,250
May-22	13,500	14,500	14,000
Jun-22	13,000	13,500	13,250
Q3(22)	11,000	13,000	12,000
Q4(22)	11,500	12,000	11,750
Q1(23)	9,400	9,600	9,500
Q2(23)	8,000	9,400	8,700
Q3(23)	8,800	9,200	9,000
Cal(23)	10,000	10,400	10,200
Cal(24)	8,000	9,000	8,500
Current Spot		15,552.00	
Month to Date		15,424.29	
Year to Date		15,536.76	

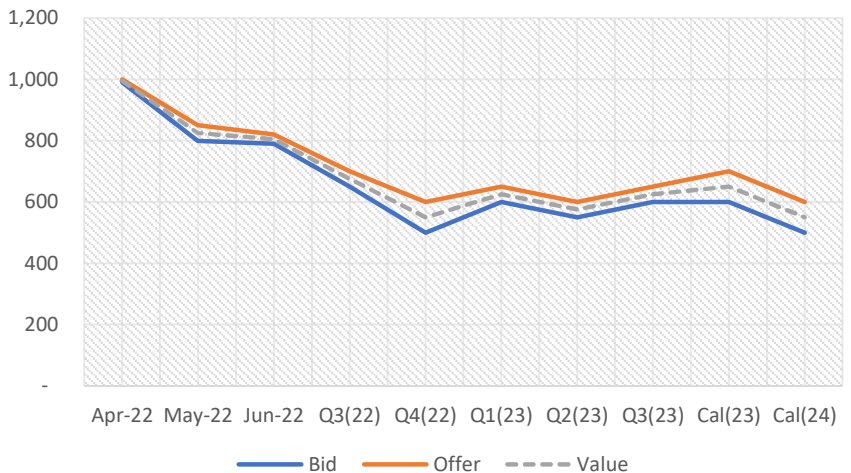


FBX02 North America West Coast to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Apr-22	990	1,000	995
May-22	800	850	825
Jun-22	790	820	805
Q3(22)	650	700	675
Q4(22)	500	600	550
Q1(23)	600	650	625
Q2(23)	550	600	575
Q3(23)	600	650	625
Cal(23)	600	700	650
Cal(24)	500	600	550
Current Spot		995.00	
Month to Date		998.29	
Year to Date		1,026.18	

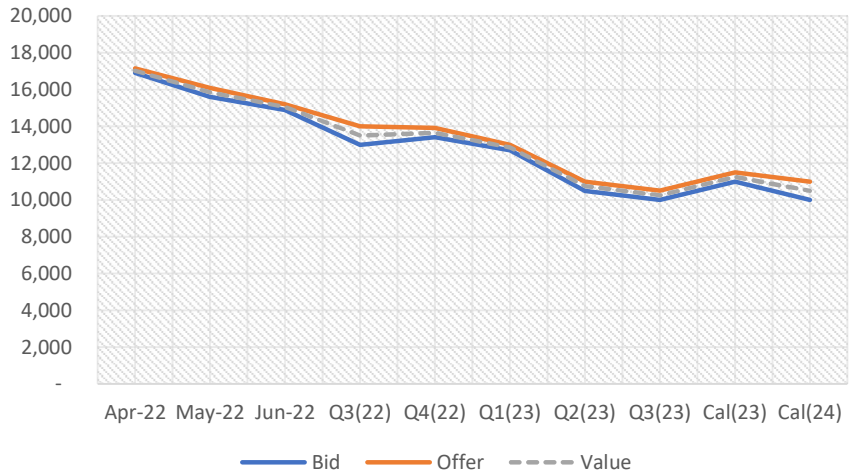


FBX03 China/East Asia to North America East Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Apr-22	16,900	17,150	17,025
May-22	15,600	16,100	15,850
Jun-22	14,900	15,200	15,050
Q3(22)	13,000	14,000	13,500
Q4(22)	13,400	13,900	13,650
Q1(23)	12,700	13,000	12,850
Q2(23)	10,500	11,000	10,750
Q3(23)	10,000	10,500	10,250
Cal(23)	11,000	11,500	11,250
Cal(24)	10,000	11,000	10,500
Current Spot		17,148.00	
Month to Date		17,322.65	
Year to Date		17,397.74	

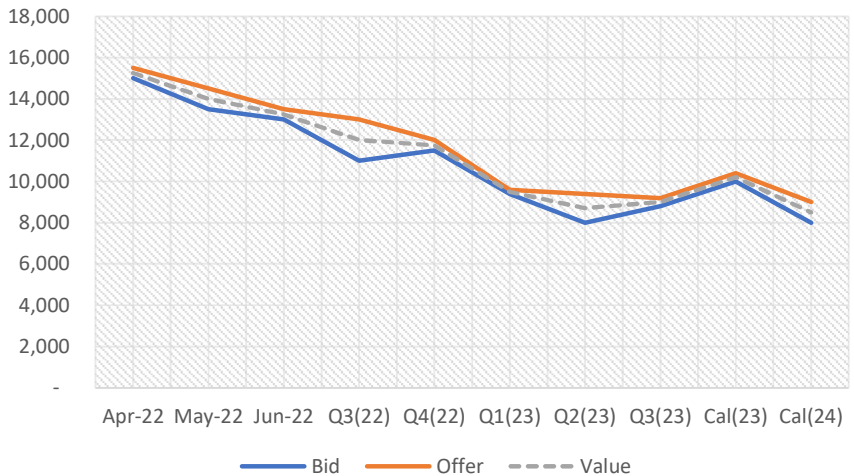


FBX11 China/East Asia to North Europe

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Apr-22	11,650	11,950	11,800
May-22	10,900	11,200	11,050
Jun-22	10,500	10,800	10,650
Q3(22)	9,900	10,500	10,200
Q4(22)	9,600	10,000	9,800
Q1(23)	7,700	8,300	8,000
Q2(23)	7,000	7,500	7,250
Q3(23)	8,000	8,500	8,250
Cal(23)	8,000	8,300	8,150
Cal(24)	6,000	7,000	6,500
Current Spot		11,657.00	-20
Month to Date		14,450.71	
Year to Date		13,594.86	

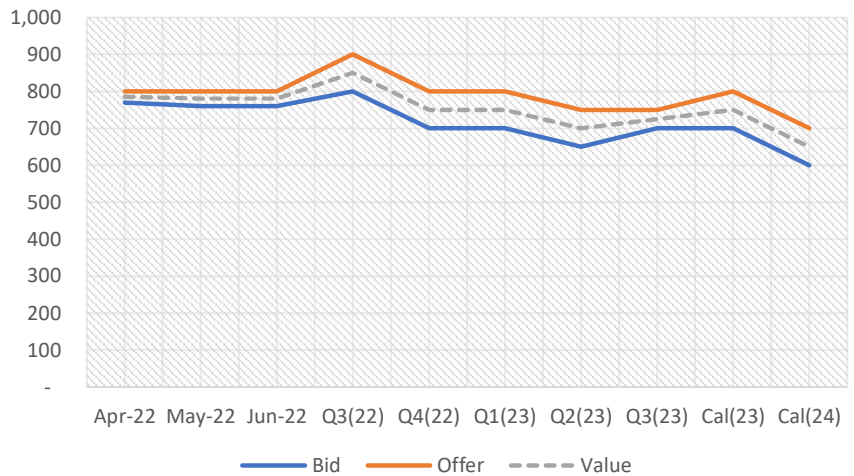


FBX12 North Europe to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Apr-22	770	800	785
May-22	760	800	780
Jun-22	760	800	780
Q3(22)	800	900	850
Q4(22)	700	800	750
Q1(23)	700	800	750
Q2(23)	650	750	700
Q3(23)	700	750	725
Cal(23)	700	800	750
Cal(24)	600	700	650
Current Spot		772.00	
Month to Date		951.18	
Year to Date		943.30	

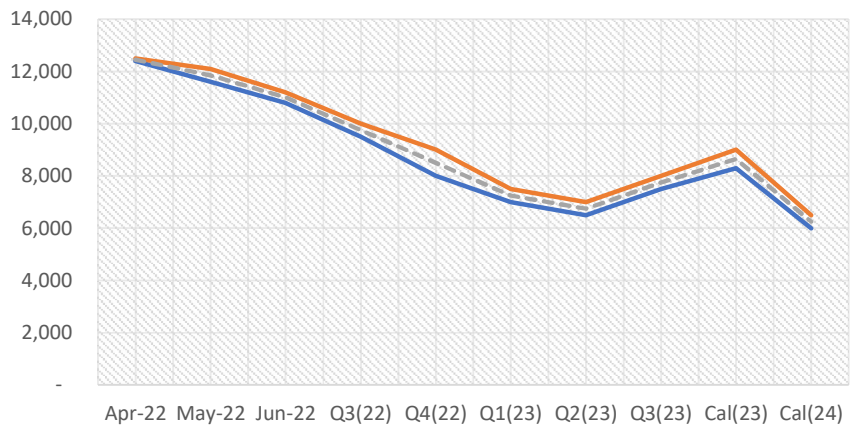


FBX13 China/East Asia to the Mediterranean

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Apr-22	12,400	12,500	12,450
May-22	11,600	12,100	11,850
Jun-22	10,800	11,200	11,000
Q3(22)	9,500	10,000	9,750
Q4(22)	8,000	9,000	8,500
Q1(23)	7,000	7,500	7,250
Q2(23)	6,500	7,000	6,750
Q3(23)	7,500	8,000	7,750
Cal(23)	8,300	9,000	8,650
Cal(24)	6,000	6,500	6,250



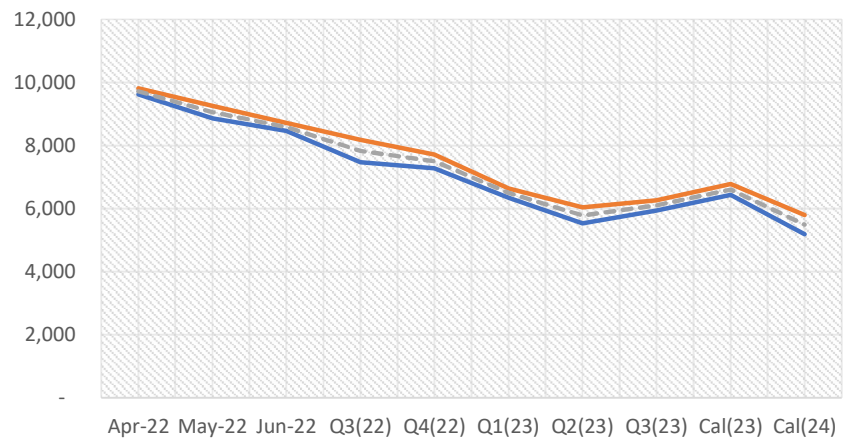
Current Spot	12,487.00		
Month to Date	13,892.76		
Year to Date	13,637.26		

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

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Apr-22	9,618	9,817	9,718
May-22	8,860	9,258	9,059
Jun-22	8,458	8,720	8,589
Q3(22)	7,475	8,183	7,829
Q4(22)	7,283	7,717	7,500
Q1(23)	6,350	6,642	6,496
Q2(23)	5,533	6,042	5,788
Q3(23)	5,933	6,267	6,100
Cal(23)	6,433	6,783	6,608
Cal(24)	5,183	5,800	5,492



Current Spot	9,768.50		
Month to Date	10,506.65		
Year to Date	10,356.02		

Peter Stallion

Container Freight Futures Desk

t: +44 (0) 20 7090 1125

m: +44 (0)7725 264085

e: PeterS@freightinvestor.com

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com