

FIS Container Report

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Evening Commentary

Spot rates changed on just one route today. Fronthaul FBX11 (China-North Europe) dropped \$349 to \$11,202/FEU. The effect of the continuing Chinese lockdowns is causing weakness in shorter dated prices, but longer dated remains supported. Spot price moves on FBX11 pushed the front of the curve down, drawing in selling interest inside of 2022.

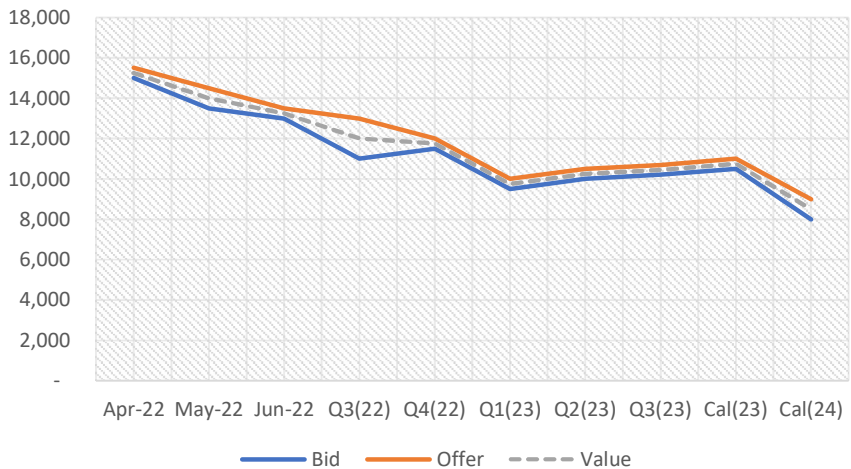
- Liner shipping ‘parties on’ with profit to tune of \$300bn in 2022 (TradeWinds)
- Cargo volume dips in Shanghai amid lockdown impact (Lloyd’s List)
- Will China’s plan to kickstart Shanghai’s supply chains actually work? (Loadstar)
- Chinese ports exceed 67 million TEU in first three months of 2022 (Container News)
- Port congestion grows as China’s capital braces for Shanghai syndrome (Splash247)
- Agribusiness giant Cargill expects to have zero-carbon ships by 2030 (Maritime Exec)

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) | 9,500 | 10,000 | 9,750 |
| Q2(23) | 10,000 | 10,500 | 10,250 |
| Q3(23) | 10,200 | 10,700 | 10,450 |
| Cal(23) | 10,500 | 11,000 | 10,750 |
| Cal(24) | 8,000 | 9,000 | 8,500 |
| Current Spot | | 15,552.00 | |
| Month to Date | | 15,424.29 | |
| Year to Date | | 15,537.72 | |

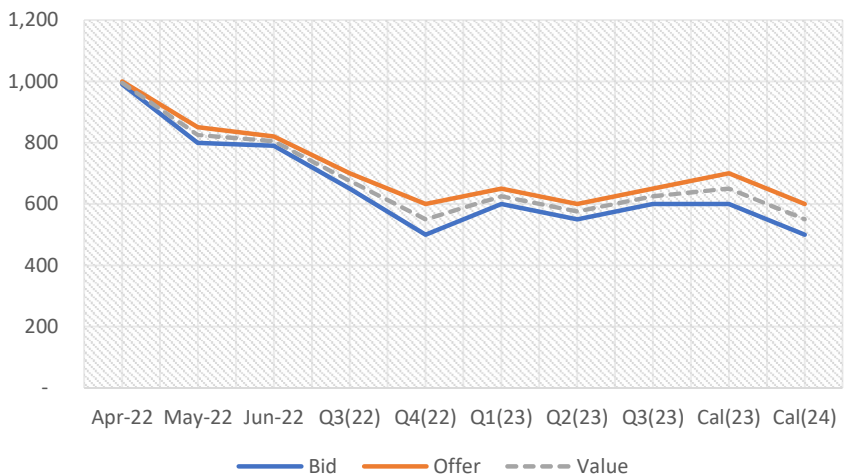


FBX02 North America West Coast to China/East Asia

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 | | 1,024.20 | |

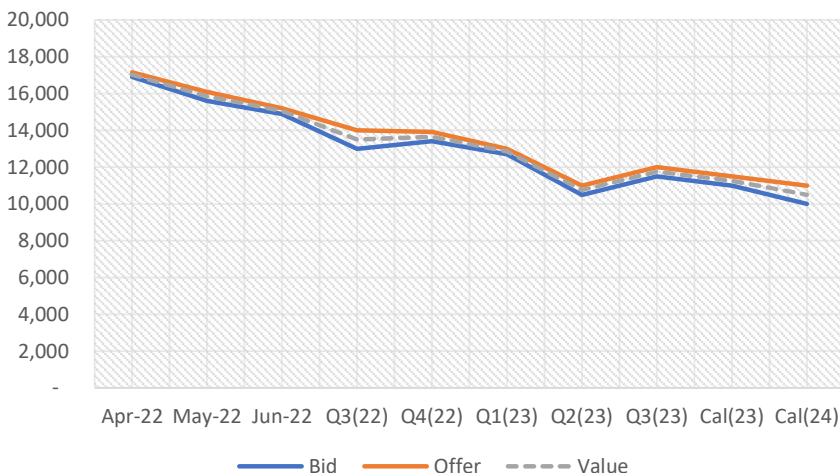


FBX03 China/East Asia to North America East Coast

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) | 11,500 | 12,000 | 11,750 |
| 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 | | 17,381.94 | |

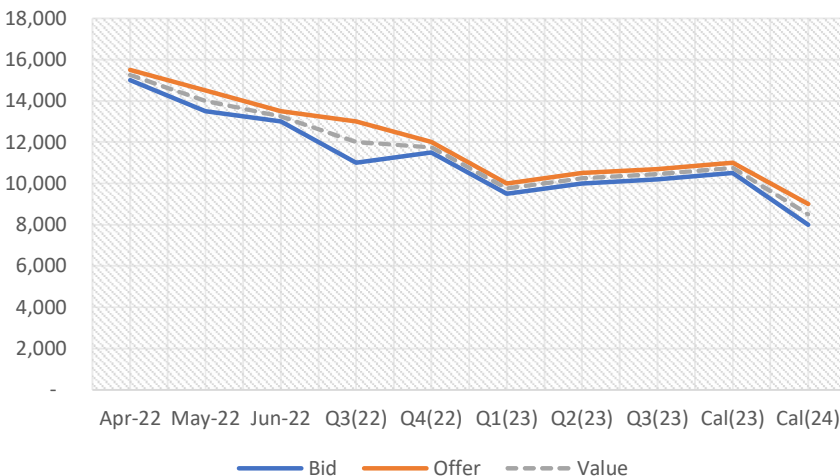


FBX11 China/East Asia to North Europe

US Dollars per FEU

Indicative Forward Curve

| Period | Bid | Offer | Value |
|---------------|--------|-----------|--------|
| Apr-22 | 11,100 | 11,250 | 11,175 |
| May-22 | 10,800 | 11,000 | 10,900 |
| 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 | | 11,202.00 | -349 |
| Month to Date | | 14,450.71 | |
| Year to Date | | 13,463.77 | |

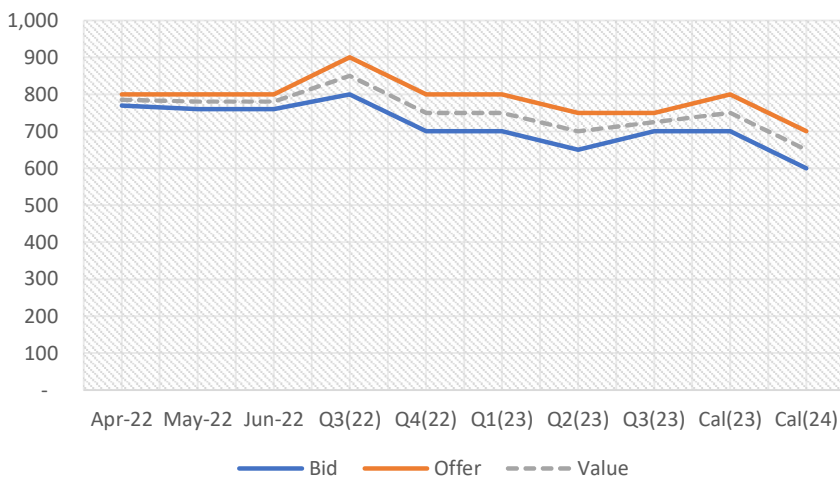


FBX12 North Europe to China/East Asia

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 | | 932.46 | |

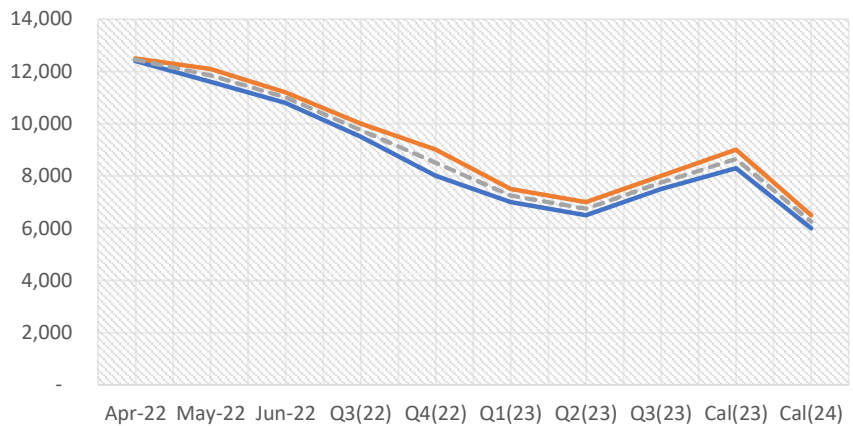


FBX13 China/East Asia to the Mediterranean

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 |



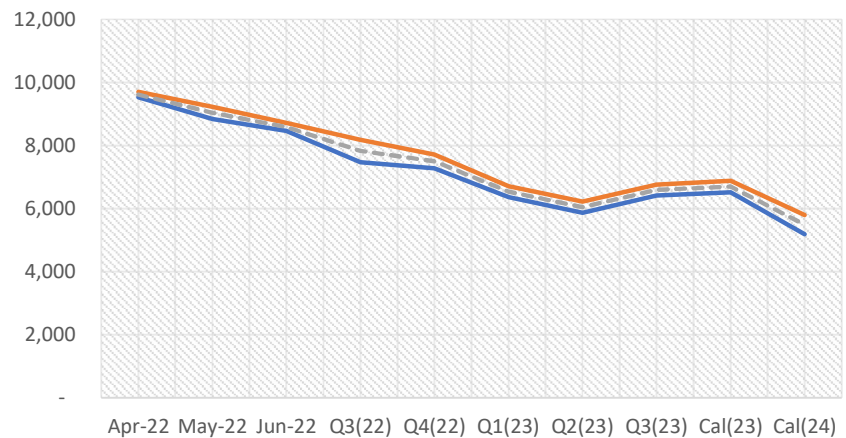
| | | |
|---------------|-----------|--|
| Current Spot | 12,513.00 | |
| Month to Date | 13,892.76 | |
| Year to Date | 13,565.82 | |

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

US Dollars per FEU

Indicative Forward Curve

| Period | Bid | Offer | Value |
|---------|-------|-------|-------|
| Apr-22 | 9,527 | 9,700 | 9,613 |
| May-22 | 8,843 | 9,225 | 9,034 |
| 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) | 6,367 | 6,708 | 6,538 |
| Q2(23) | 5,867 | 6,225 | 6,046 |
| Q3(23) | 6,417 | 6,767 | 6,592 |
| Cal(23) | 6,517 | 6,883 | 6,700 |
| Cal(24) | 5,183 | 5,800 | 5,492 |



| | | |
|---------------|-----------|--|
| Current Spot | 9,697.00 | |
| Month to Date | 10,506.65 | |
| Year to Date | 10,317.65 | |

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