

# FIS Container Report

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## Evening Commentary

Spot rates changes on 6 routes today. On the transpac fronthaul, FBX01 continued its volatile ride, adjusting up \$113 (just under 1%) after it's steep drop yesterday. On the backhaul, FBX02 dropped \$45 (over 4.5%), while FBX04 (N Amer E coast to Asia) was down to \$85 to \$926/FEU. FBX12 was up \$8 to \$763/FEU. On the transatlantic run, FBX21 (N Amer E coast to Europe) was up \$41 to \$676, while FBX22 (Europe to N Amer E Coast) climbed back up \$212 (more than erasing yesterday's drop) to \$8,395/FEU. With Chinese lockdowns causing port congestion and lack of outbound carrier demand in Asia, rates may be bearish in the short term. With reports that the US domestic freight industry is showing signs of a downturn and is often an early indicator of recession (Freightwaves), which could slow consumer demand for goods, the outlook for container freight could be seen to be bearish in the longer term too.

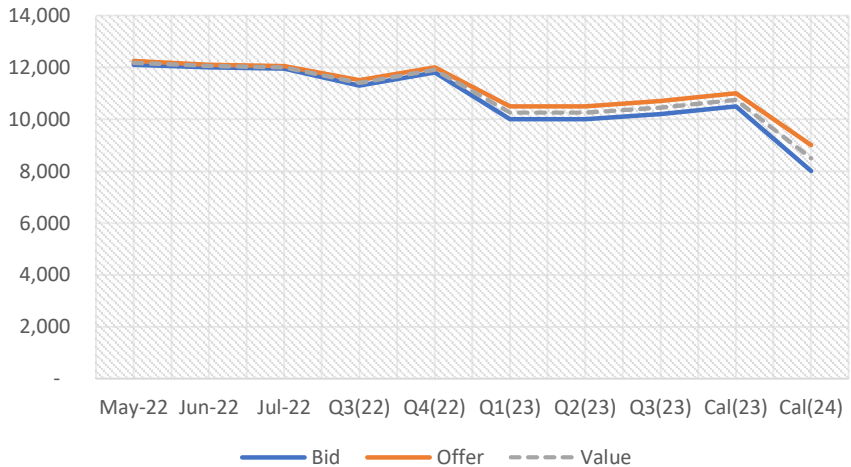
- Inflation leads to record imports at US box ports (Container News)
- China grants cabotage container shipping to non-mainland Chinese carriers (Lloyd's List)
- Trans-Pacific forwarders, carriers brace for post-China lockdown surge (JOC)

### FBX01 China/East Asia to North America West Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
May-22	12,100	12,250	12,175
Jun-22	12,000	12,100	12,050
Jul-22	11,950	12,050	12,000
Q3(22)	11,300	11,500	11,400
Q4(22)	11,800	12,000	11,900
Q1(23)	10,000	10,500	10,250
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		12,217.00	+113
Month to Date		15,424.29	
Year to Date		15,360.84	

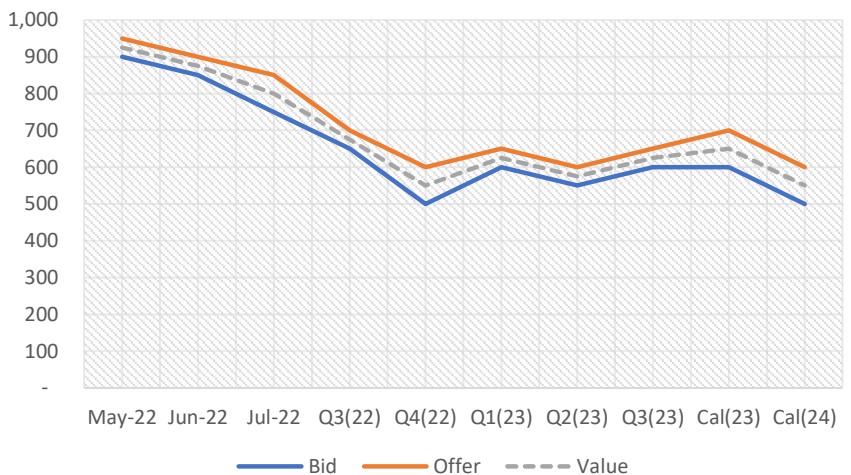


### FBX02 North America West Coast to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
May-22	900	950	925
Jun-22	850	900	875
Jul-22	750	850	800
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		896.00	-45
Month to Date		998.29	
Year to Date		1,019.27	

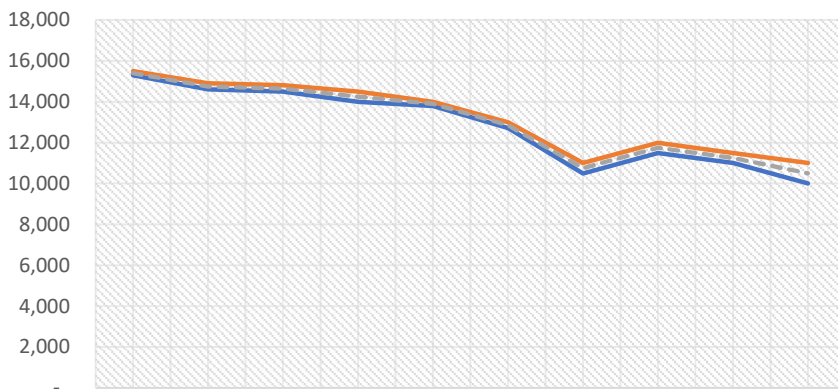


### FBX03 China/East Asia to North America East Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
May-22	15,300	15,500	15,400
Jun-22	14,600	14,900	14,750
Jul-22	14,500	14,800	14,650
Q3(22)	14,000	14,500	14,250
Q4(22)	13,800	14,000	13,900
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	15,982.00	
Month to Date	17,322.65	
Year to Date	17,319.90	

May-22 Jun-22 Jul-22 Q3(22) Q4(22) Q1(23) Q2(23) Q3(23) Cal(23) Cal(24)

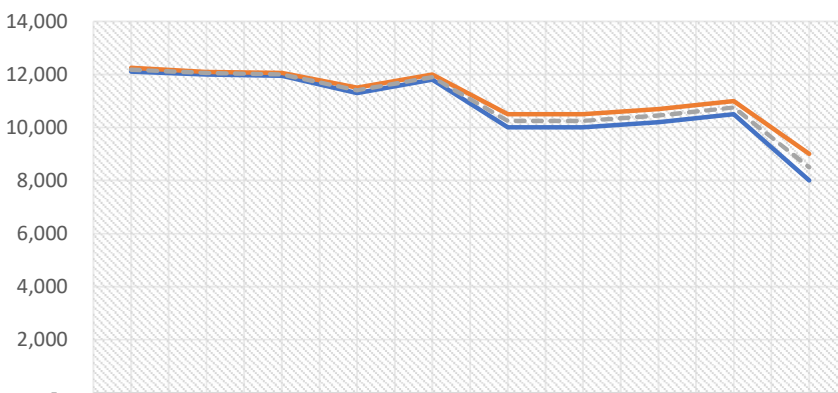
— Bid — Offer - - - Value

### FBX11 China/East Asia to North Europe

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
May-22	10,500	10,700	10,600
Jun-22	10,000	10,500	10,250
Jul-22	9,700	10,200	9,950
Q3(22)	9,600	9,700	9,650
Q4(22)	9,600	9,800	9,700
Q1(23)	7,700	8,300	8,000
Q2(23)	7,000	7,500	7,250
Q3(23)	8,000	8,100	8,050
Cal(23)	8,000	8,200	8,100
Cal(24)	5,500	6,000	5,750



Current Spot	10,565.00	
Month to Date	14,450.71	
Year to Date	13,176.44	

May-22 Jun-22 Jul-22 Q3(22) Q4(22) Q1(23) Q2(23) Q3(23) Cal(23) Cal(24)

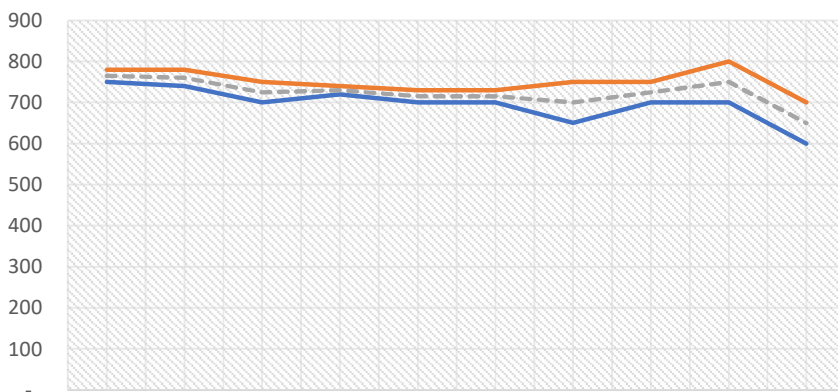
— Bid — Offer - - - Value

### FBX12 North Europe to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
May-22	750	780	765
Jun-22	740	780	760
Jul-22	700	750	725
Q3(22)	720	740	730
Q4(22)	700	730	715
Q1(23)	700	730	715
Q2(23)	650	750	700
Q3(23)	700	750	725
Cal(23)	700	800	750
Cal(24)	600	700	650



Current Spot	763.00	+8
Month to Date	951.18	
Year to Date	914.93	

May-22 Jun-22 Jul-22 Q3(22) Q4(22) Q1(23) Q2(23) Q3(23) Cal(23) Cal(24)

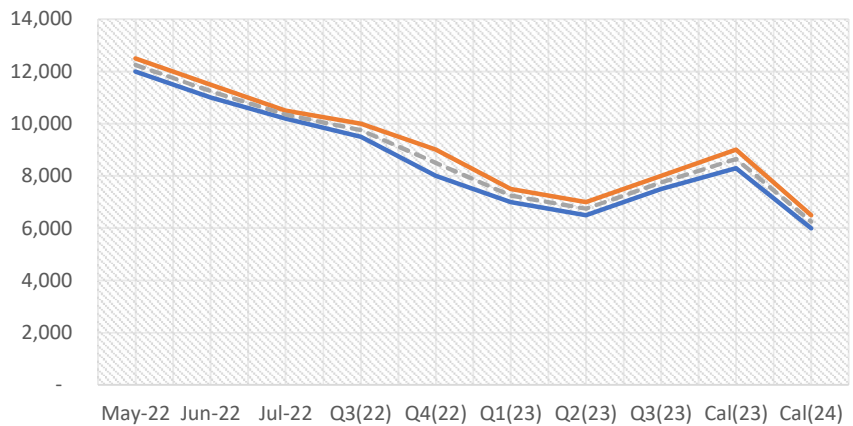
— Bid — Offer - - - Value

**FBX13 China/East Asia to the Mediterranean**

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
May-22	12,000	12,500	12,250
Jun-22	11,000	11,500	11,250
Jul-22	10,200	10,500	10,350
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



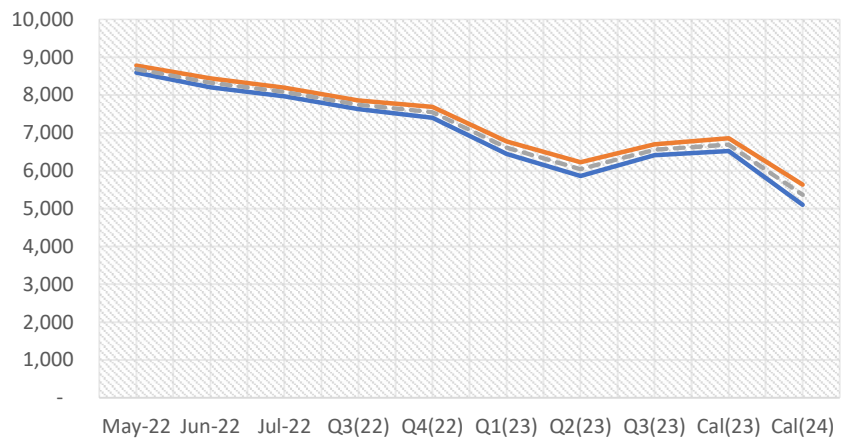
Current Spot	12,625.00	
Month to Date	13,892.76	
Year to Date	13,461.24	

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

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
May-22	8,592	8,780	8,686
Jun-22	8,198	8,447	8,323
Jul-22	7,967	8,192	8,079
Q3(22)	7,628	7,857	7,743
Q4(22)	7,400	7,688	7,544
Q1(23)	6,450	6,780	6,615
Q2(23)	5,867	6,225	6,046
Q3(23)	6,417	6,700	6,558
Cal(23)	6,517	6,867	6,692
Cal(24)	5,100	5,633	5,367



Current Spot	8,841.33	
Month to Date	10,506.65	
Year to Date	10,208.77	

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