

FIS Container Report

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

11/05/2022

Evening Commentary

Spot rates adjusted on just 2 routes today, both on the southern transatlantic run. FBX24 (Europe to S Amer E coast) was down \$24 to \$3,847/FEU and FBX26 (Europe to S Amer W coast) was down \$188 to \$7,989/FEU. On the transpac fronthaul and European fronthauls, longer dated forward prices strengthen on fresh selling interest.

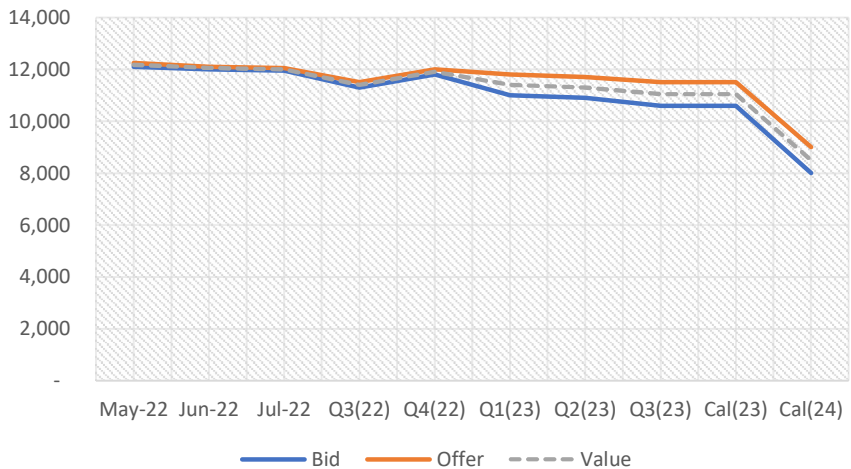
- Oil jumps as Russia gas flow to Europe falls, EU Russian oil ban looms (Reuters)
- Chinese lockdowns impact North America West Coast port volumes (Container News)
- Congestion and rates drove huge modal shift to air freight last year (Loadstar)
- CMA CGM joins hydrogen demonstration to accelerate bio fuels (Maritime Executive)
- ONE and Evergreen launch cross-alliance slot-charter transpac deal (Loadstar)
- No China surge expected when lockdowns lifted: Rotterdam (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)	11,000	11,800	11,400
Q2(23)	10,900	11,700	11,300
Q3(23)	10,600	11,500	11,050
Cal(23)	10,600	11,500	11,050
Cal(24)	8,000	9,000	8,500
Current Spot		12,217.00	
Month to Date		13,046.00	
Year to Date		15,325.52	

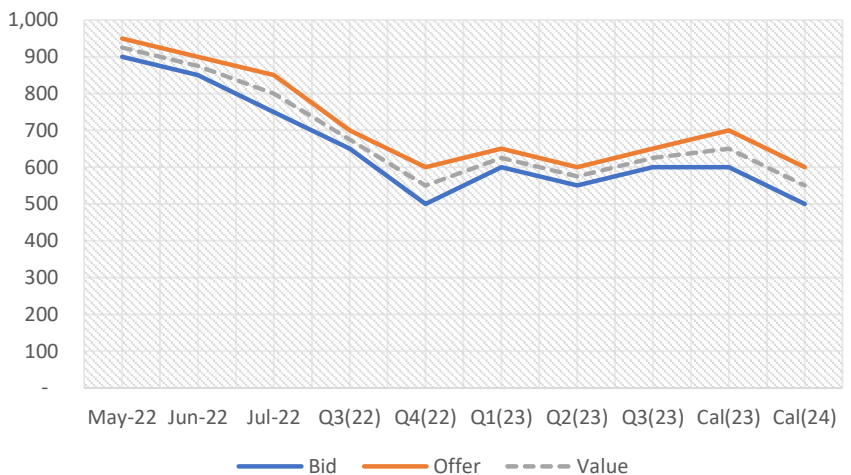


FBX02 North America West Coast to China/East Asia

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	
Month to Date		956.43	
Year to Date		1,017.89	

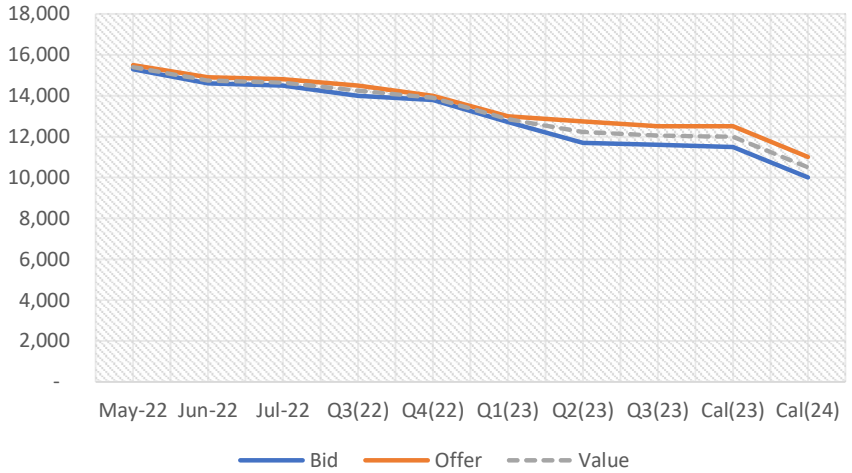


FBX03 China/East Asia to North America East Coast

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)	11,700	12,750	12,225
Q3(23)	11,600	12,500	12,050
Cal(23)	11,500	12,500	12,000
Cal(24)	10,000	11,000	10,500
Current Spot		15,982.00	
Month to Date		16,369.29	
Year to Date		17,304.87	

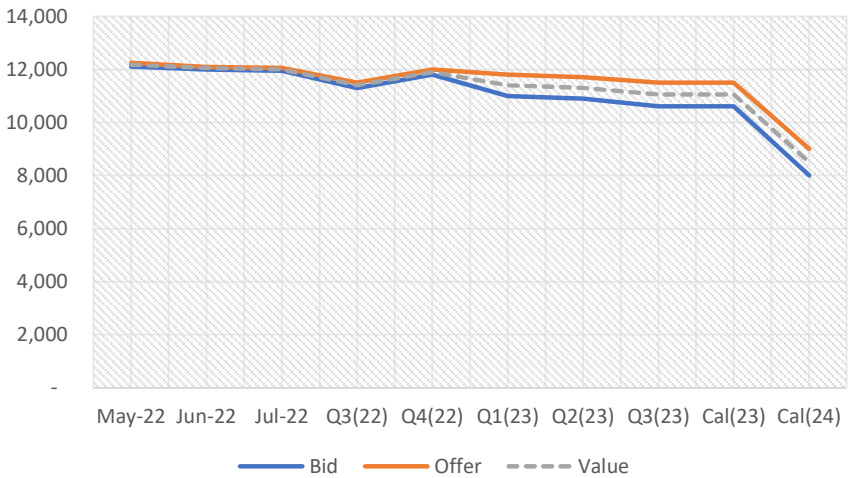


FBX11 China/East Asia to North Europe

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)	8,000	9,000	8,500
Q2(23)	8,000	8,500	8,250
Q3(23)	7,500	7,800	7,650
Cal(23)	7,500	8,000	7,750
Cal(24)	5,500	6,000	5,750
Current Spot		10,565.00	
Month to Date		10,565.00	
Year to Date		13,147.10	

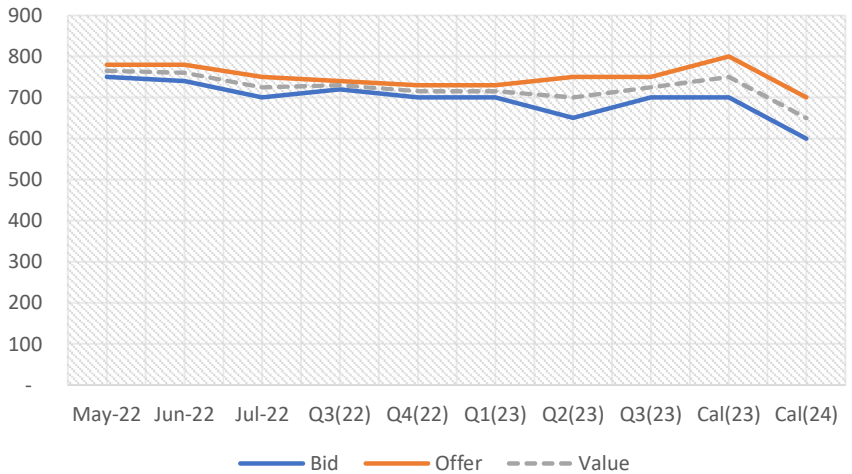


FBX12 North Europe to China/East Asia

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	
Month to Date		756.71	
Year to Date		913.22	

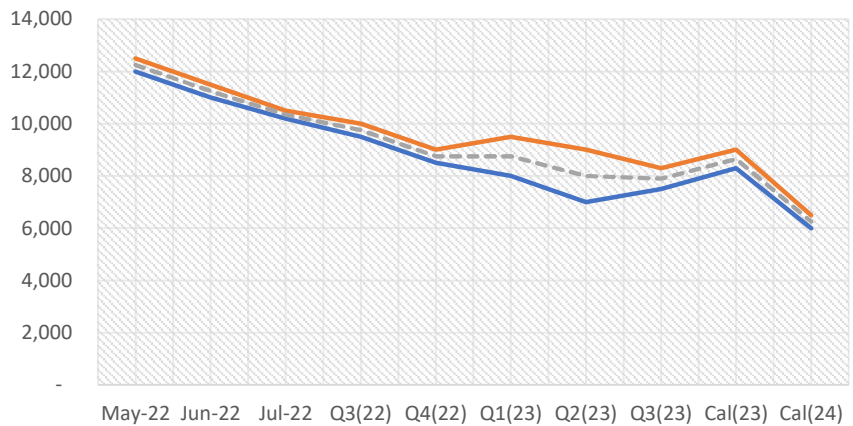


FBX13 China/East Asia to the Mediterranean

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)	8,500	9,000	8,750
Q1(23)	8,000	9,500	8,750
Q2(23)	7,000	9,000	8,000
Q3(23)	7,500	8,300	7,900
Cal(23)	8,300	9,000	8,650
Cal(24)	6,000	6,500	6,250



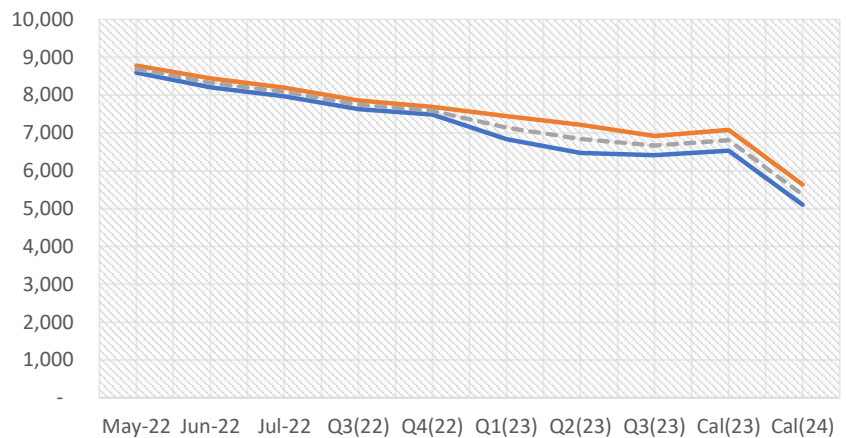
Current Spot	12,625.00	
Month to Date	12,575.86	
Year to Date	13,451.84	

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)	7,483	7,688	7,586
Q1(23)	6,833	7,447	7,140
Q2(23)	6,467	7,217	6,842
Q3(23)	6,417	6,917	6,667
Cal(23)	6,533	7,083	6,808
Cal(24)	5,100	5,633	5,367



Current Spot	8,841.33	
Month to Date	9,044.88	
Year to Date	10,193.41	

Peter Stallion

Container Freight Futures Desk

t: +44 (0) 20 7090 1125

m: +44 (0)7725 264085

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