

FIS Container Report

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23/05/2022

Evening Commentary

Spot rates adjusted on 2 routes today. On the European backhauls, FBX12 (N Europe-Asia) ticked down \$35 (approx. 4.4%) to \$758/FEU and FBX14 (Med-Asia) ticked down \$5 to \$1572/FEU. In response to the Shanghai reopening, the market seems to be more bullish with more buying interest inside of 2022. However, Beijing looks like it may have to endure stricter covid measures in response to rising case numbers (Bloomberg).

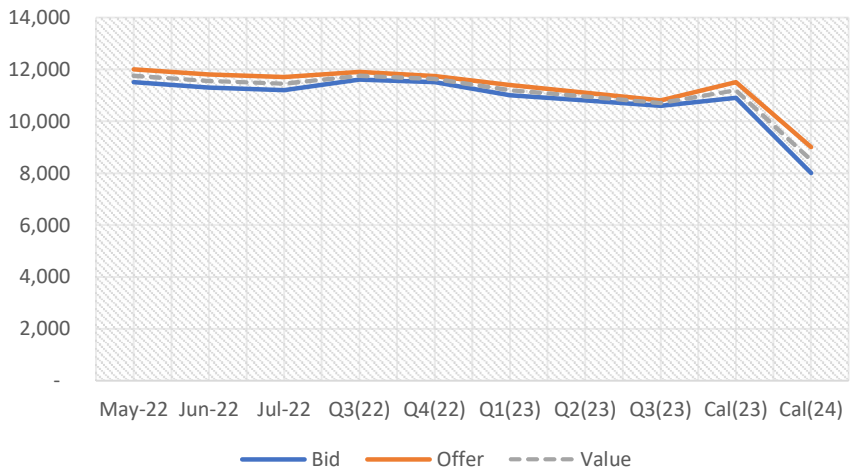
- Major Chinese ports container volume back to growth in late April (SeaTrade Maritime)
- Top US Shippers: Toy makers fight for ocean capacity to handle rising volumes (JOC)
- Transit times reveal true state of reliability, not queueing ships (Loadstar)
- Container ship boom doubles MSC owner Gianluigi Aponte's fortune to \$19bn (TradeWinds)
- MSC and investors replace Chinese to build Panama container terminal (Maritime Exec)
- \$60bn first quarter windfall for container sector (SeaTrade Maritime)

FBX01 China/East Asia to North America West Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
May-22	11,500	12,000	11,750
Jun-22	11,300	11,800	11,550
Jul-22	11,200	11,700	11,450
Q3(22)	11,600	11,900	11,750
Q4(22)	11,500	11,750	11,625
Q1(23)	11,000	11,400	11,200
Q2(23)	10,800	11,100	10,950
Q3(23)	10,600	10,800	10,700
Cal(23)	10,900	11,500	11,200
Cal(24)	8,000	9,000	8,500
Current Spot		11,455.00	
Month to Date		13,152.80	
Year to Date		15,154.03	

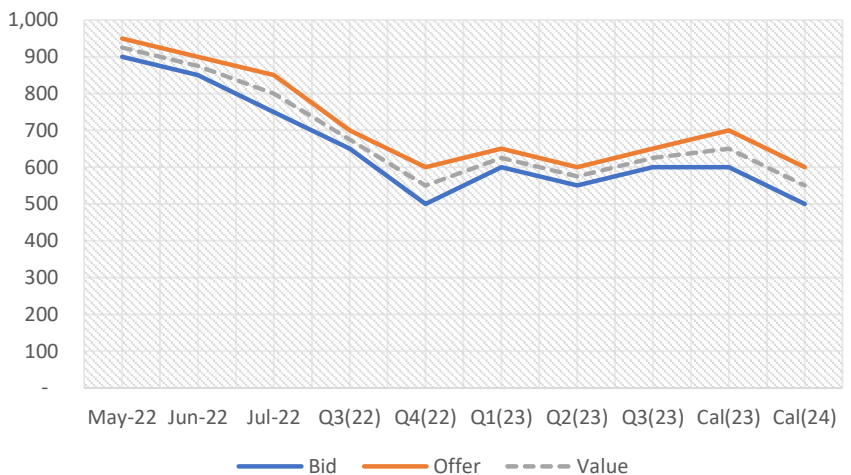


FBX02 North America West Coast to China/East Asia

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		826.00	
Month to Date		890.47	
Year to Date		1,002.62	

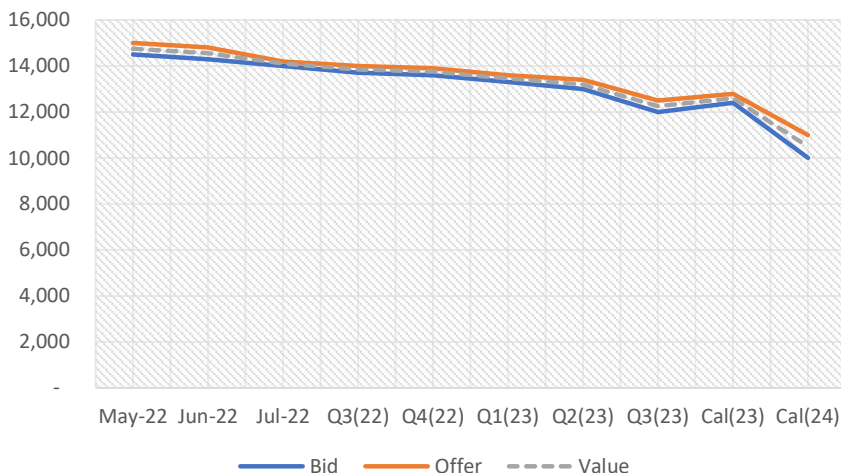


FBX03 China/East Asia to North America East Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
May-22	14,500	15,000	14,750
Jun-22	14,300	14,800	14,550
Jul-22	14,000	14,200	14,100
Q3(22)	13,700	14,000	13,850
Q4(22)	13,600	13,900	13,750
Q1(23)	13,300	13,600	13,450
Q2(23)	13,000	13,400	13,200
Q3(23)	12,000	12,500	12,250
Cal(23)	12,400	12,800	12,600
Cal(24)	10,000	11,000	10,500
Current Spot		14,570.00	
Month to Date		16,051.73	
Year to Date		17,178.60	

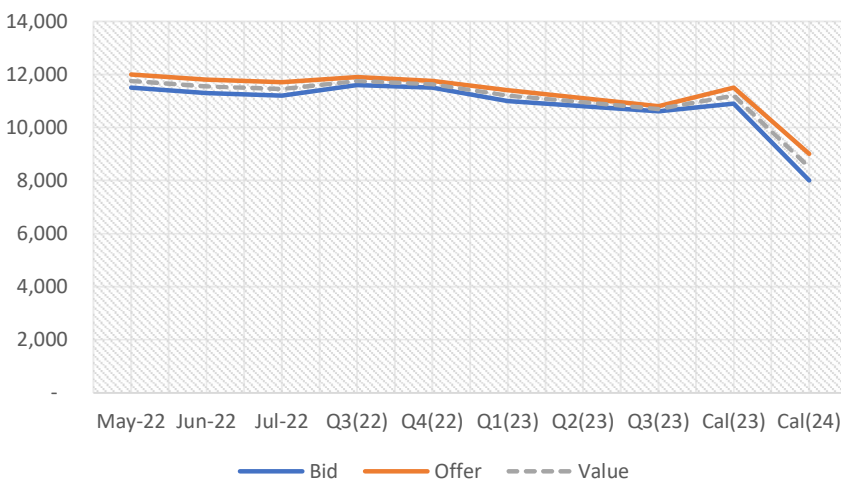


FBX11 China/East Asia to North Europe

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
May-22	10,550	10,600	10,575
Jun-22	10,100	10,500	10,300
Jul-22	10,000	10,400	10,200
Q3(22)	9,600	9,700	9,650
Q4(22)	9,600	9,800	9,700
Q1(23)	8,500	9,000	8,750
Q2(23)	8,200	8,500	8,350
Q3(23)	7,500	7,900	7,700
Cal(23)	7,900	8,300	8,100
Cal(24)	5,500	6,000	5,750
Current Spot		10,583.00	
Month to Date		10,572.20	
Year to Date		12,935.26	

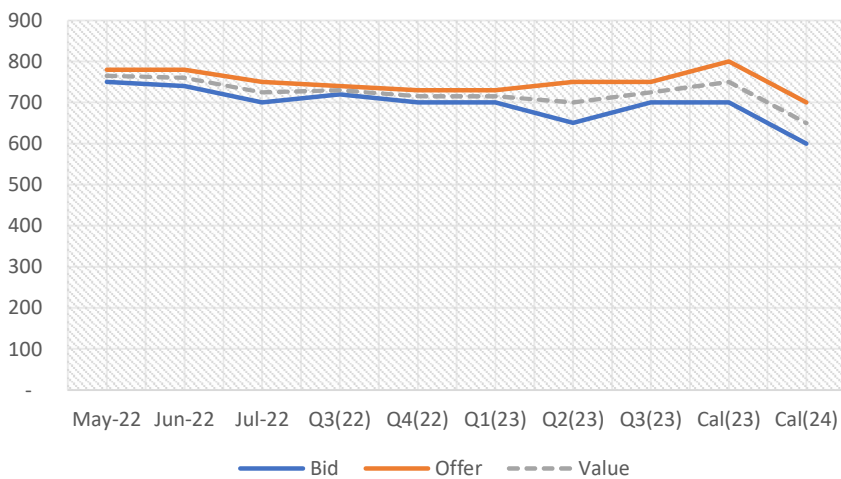


FBX12 North Europe to China/East Asia

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		758.00	-35
Month to Date		769.73	
Year to Date		902.33	

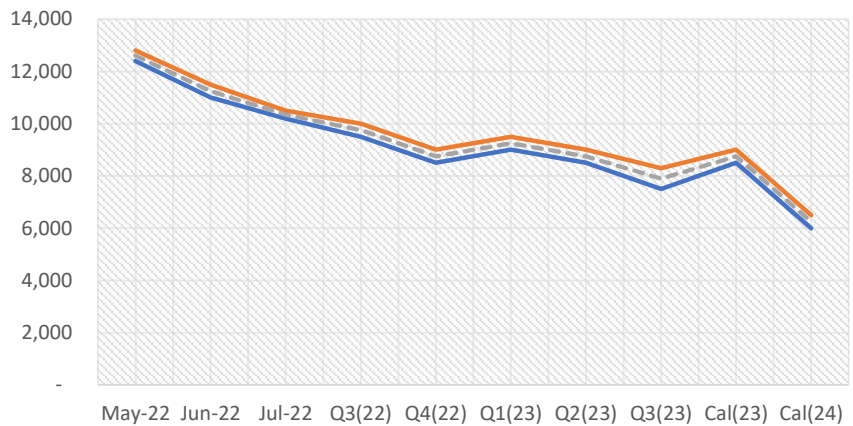


FBX13 China/East Asia to the Mediterranean

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
May-22	12,400	12,800	12,600
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)	9,000	9,500	9,250
Q2(23)	8,500	9,000	8,750
Q3(23)	7,500	8,300	7,900
Cal(23)	8,500	9,000	8,750
Cal(24)	6,000	6,500	6,250



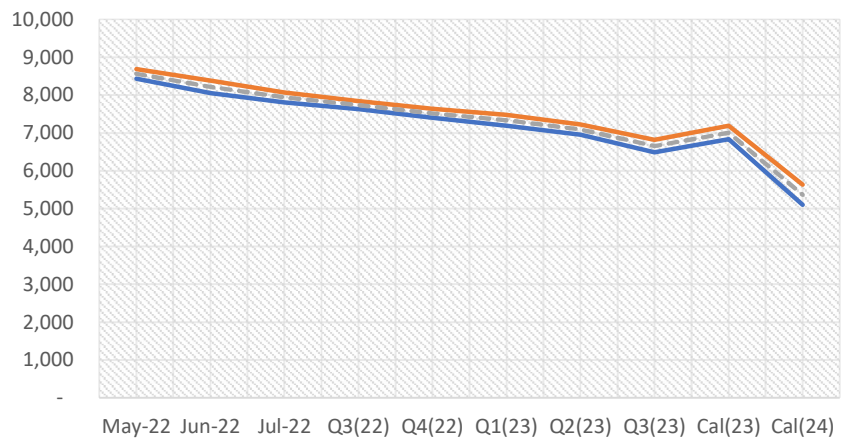
Current Spot	12,825.00	
Month to Date	12,686.67	
Year to Date	13,396.73	

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

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
May-22	8,433	8,688	8,561
Jun-22	8,048	8,380	8,214
Jul-22	7,808	8,067	7,938
Q3(22)	7,628	7,840	7,734
Q4(22)	7,400	7,630	7,515
Q1(23)	7,183	7,480	7,332
Q2(23)	6,950	7,225	7,088
Q3(23)	6,483	6,817	6,650
Cal(23)	6,833	7,183	7,008
Cal(24)	5,100	5,633	5,367



Current Spot	8,502.83	
Month to Date	9,020.60	
Year to Date	10,094.93	

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