

FIS Container Report

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Evening Commentary

Transpacific routes pull back again on spot, FBX02 USWC-Asia down \$15 after consistent gains through this week now sitting at \$959. Meanwhile FBX03 Asia-USEC pushes down a further -\$57 to \$11,432 trailing behind losses on the correlated FBX01 Asia-USWC route. FBX13 Asia-Med surprises again, up \$140 and widening the FBX11/13 spread on spot. As a result the FBX13 curve remains stronger on the longer-dated Cal23 and Cal24 contracts with FBX11 Cal23 pulling back approximately \$200 on value. General weakness in the underlying fuels markets and a rout in shipping stocks has tracked in line with the decline in freight spot prices over the previous 2 months. As a result buying interest on longer-dated contracts has started to turn up with the FBX11 Cal23 indicative bid level priced in by new potential buyers.

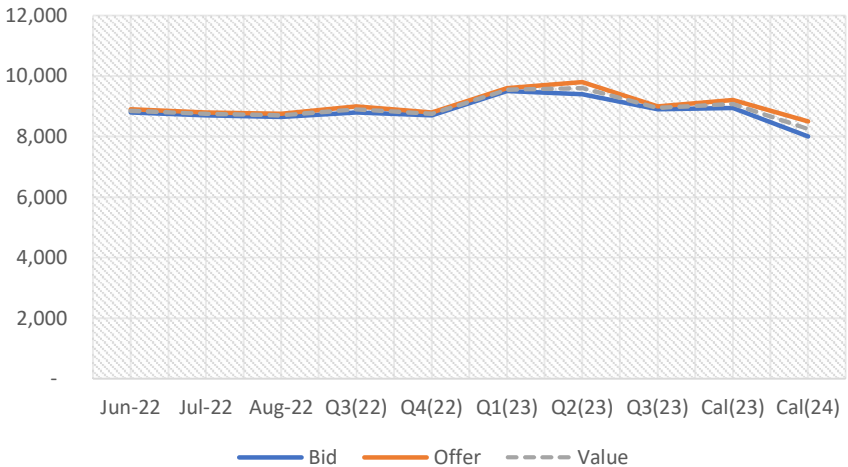
- Another strike at major German ports as pay negotiations break down again (The Loadstar)
- Lines split with 'shielded' shipowners over EU emissions trading scheme (Tradewinds)
- Positive shipping outlook, negative world outlook, says BW Group's Andreas Sohmen-Pao (Seatrade Maritime)
- HMM and Yang Ming accused of breaching contract with US shipper (Container News)
- Cargo volumes in China recover steadily, slower than expected (Lloyds List)

FBX01 China/East Asia to North America West Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jun-22	8,800	8,900	8,850
Jul-22	8,700	8,800	8,750
Aug-22	8,650	8,750	8,700
Q3(22)	8,800	9,000	8,900
Q4(22)	8,700	8,800	8,750
Q1(23)	9,500	9,600	9,550
Q2(23)	9,400	9,800	9,600
Q3(23)	8,900	9,000	8,950
Cal(23)	8,950	9,200	9,075
Cal(24)	8,000	8,500	8,250
Current Spot		8,934.00	
Month to Date		9,306.86	
Year to Date		14,252.21	

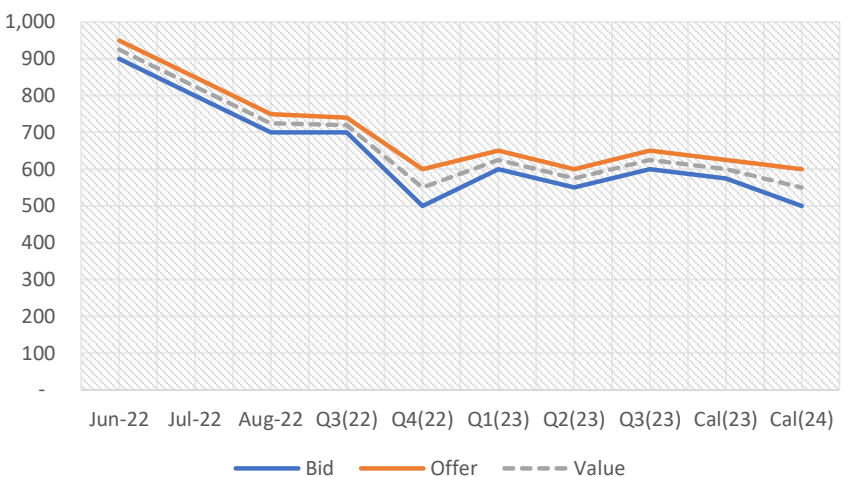


FBX02 North America West Coast to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jun-22	900	950	925
Jul-22	800	850	825
Aug-22	700	750	725
Q3(22)	700	740	720
Q4(22)	500	600	550
Q1(23)	600	650	625
Q2(23)	550	600	575
Q3(23)	600	650	625
Cal(23)	575	625	600
Cal(24)	500	600	550
Current Spot		959.00	-15
Month to Date		884.14	
Year to Date		979.64	

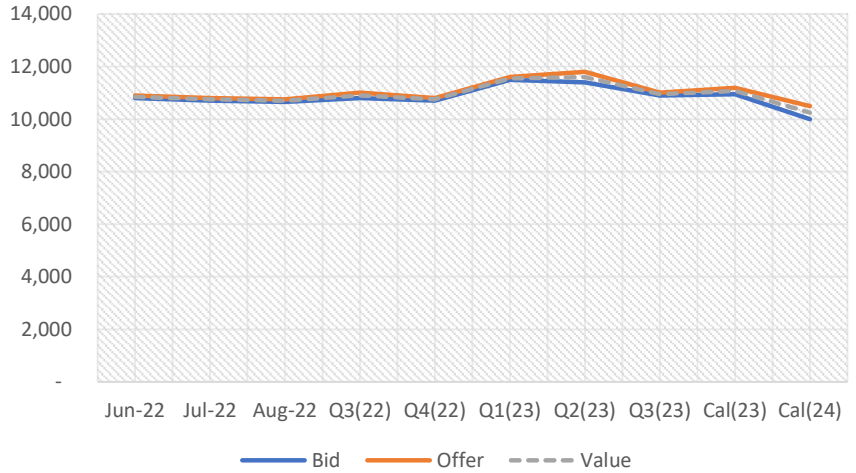


FBX03 China/East Asia to North America East Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jun-22	10,800	10,900	10,850
Jul-22	10,700	10,800	10,750
Aug-22	10,650	10,750	10,700
Q3(22)	10,800	11,000	10,900
Q4(22)	10,700	10,800	10,750
Q1(23)	11,500	11,600	11,550
Q2(23)	11,400	11,800	11,600
Q3(23)	10,900	11,000	10,950
Cal(23)	10,950	11,200	11,075
Cal(24)	10,000	10,500	10,250
Current Spot		11,532.00	-57
Month to Date		11,807.00	
Year to Date		16,388.84	

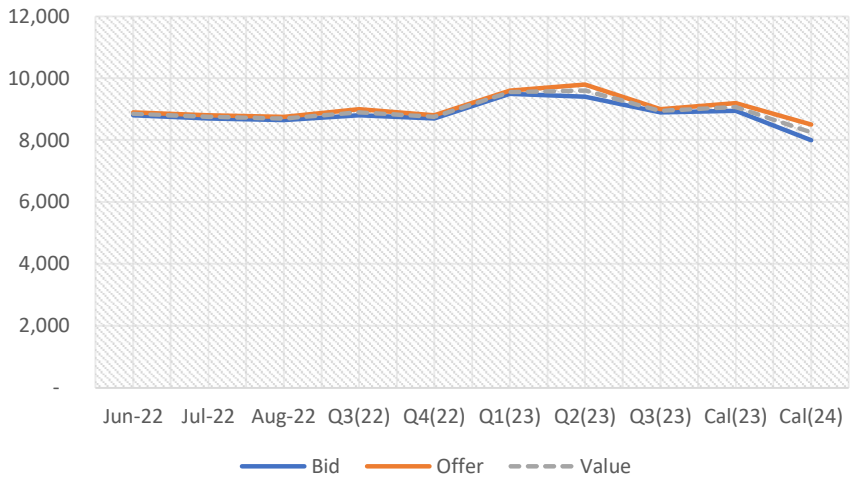


FBX11 China/East Asia to North Europe

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jun-22	10,500	10,650	10,575
Jul-22	10,400	10,600	10,500
Aug-22	9,800	10,000	9,900
Q3(22)	9,900	10,000	9,950
Q4(22)	9,600	9,800	9,700
Q1(23)	8,000	8,500	8,250
Q2(23)	7,900	8,100	8,000
Q3(23)	7,400	7,600	7,500
Cal(23)	7,450	7,800	7,625
Cal(24)	5,500	6,000	5,750
Current Spot		10,575.00	
Month to Date		10,645.79	
Year to Date		12,540.61	

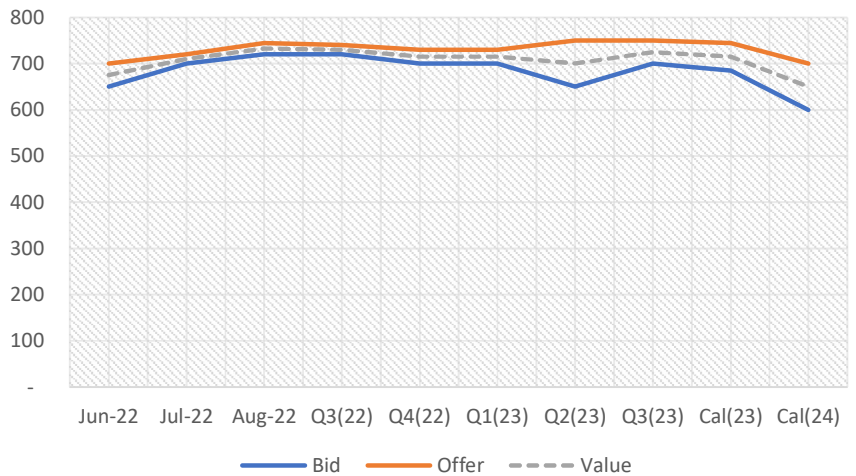


FBX12 North Europe to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jun-22	650	700	675
Jul-22	700	720	710
Aug-22	720	745	733
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)	685	745	715
Cal(24)	600	700	650
Current Spot		656.00	-9
Month to Date		711.64	
Year to Date		872.11	

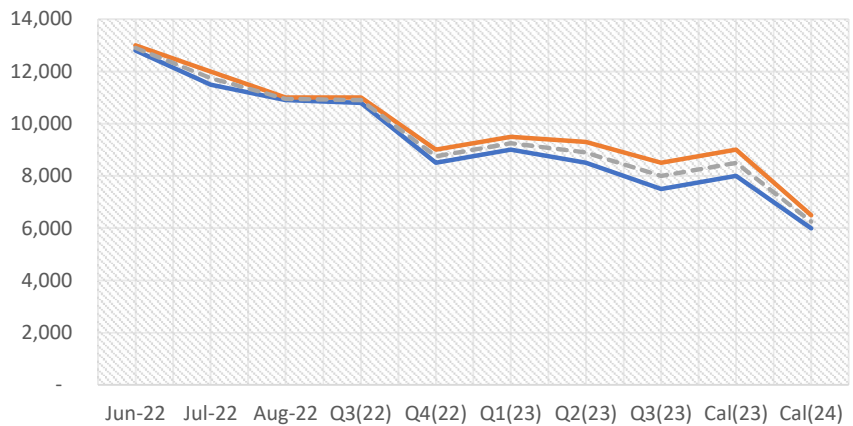


FBX13 China/East Asia to the Mediterranean

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jun-22	12,800	13,000	12,900
Jul-22	11,500	12,000	11,750
Aug-22	10,900	11,000	10,950
Q3(22)	10,800	11,000	10,900
Q4(22)	8,500	9,000	8,750
Q1(23)	9,000	9,500	9,250
Q2(23)	8,500	9,300	8,900
Q3(23)	7,500	8,500	8,000
Cal(23)	8,000	9,000	8,500
Cal(24)	6,000	6,500	6,250



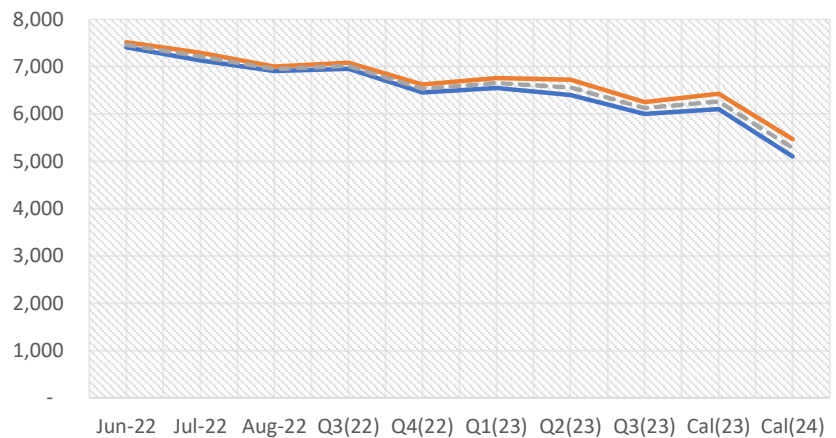
Current Spot	13,494.00	+140
Month to Date	13,008.29	
Year to Date	13,320.13	

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

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jun-22	7,408	7,517	7,463
Jul-22	7,133	7,295	7,214
Aug-22	6,903	6,999	6,951
Q3(22)	6,953	7,080	7,017
Q4(22)	6,450	6,622	6,536
Q1(23)	6,550	6,763	6,657
Q2(23)	6,400	6,725	6,563
Q3(23)	6,000	6,250	6,125
Cal(23)	6,102	6,428	6,265
Cal(24)	5,100	5,467	5,283



Current Spot	7,691.67	
Month to Date	7,727.29	
Year to Date	9,725.59	

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