

FIS Container Report

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Evening Commentary

No further movement on spot prices today beyond FBX13 China/East Asia to the Mediterranean pulling back \$181 to \$12,893 with current month prices pulling back \$100 however the remainder of the curve remaining unchanged. On the transpacific FBX03 China/East Asia to North America East Coast Aug22 traded today at \$10,000 after both FBX01 and FBX03 had pulled back sharply. Much of the price moves on the FBX have been exacerbated by the shedding of premium surcharges through May and June. Meanwhile Shanghai port volume is almost back to pre-Lockdown (in Shanghai) levels without much of a bump (in fact quite the opposite) on any of the front haul routes. Continued economic difficulty in China and the high levels of retail inventory in Europe and North America remain fundamentals to watch in the short-term - whilst the new build picture for 2023 and 2024 remains largely unchanged.

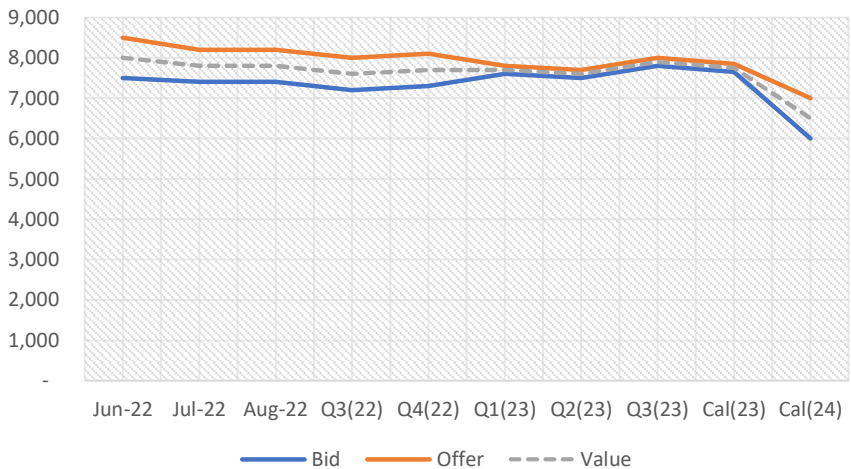
- CMA CGM partners with Shell for LNG supplies (Splash247)
- BAL Container Line orders post-panamax duo to compete on long-haul trade (Lloyds List)
- MDST, GSF underline lack of competition issue in global liner market (Container News)
- Russian forwarders defy sanctions with own liner services to Asia (Tradewinds)
- Shippers cry foul as competition regulators ignore consortia (The Loadstar)

FBX01 China/East Asia to North America West Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jun-22	7,500	8,500	8,000
Jul-22	7,400	8,200	7,800
Aug-22	7,400	8,200	7,800
Q3(22)	7,200	8,000	7,600
Q4(22)	7,300	8,100	7,700
Q1(23)	7,600	7,800	7,700
Q2(23)	7,500	7,700	7,600
Q3(23)	7,800	8,000	7,900
Cal(23)	7,650	7,850	7,750
Cal(24)	6,000	7,000	6,500
Current Spot	7,599.00		
Month to Date	9,075.67		
Year to Date	14,054.34		

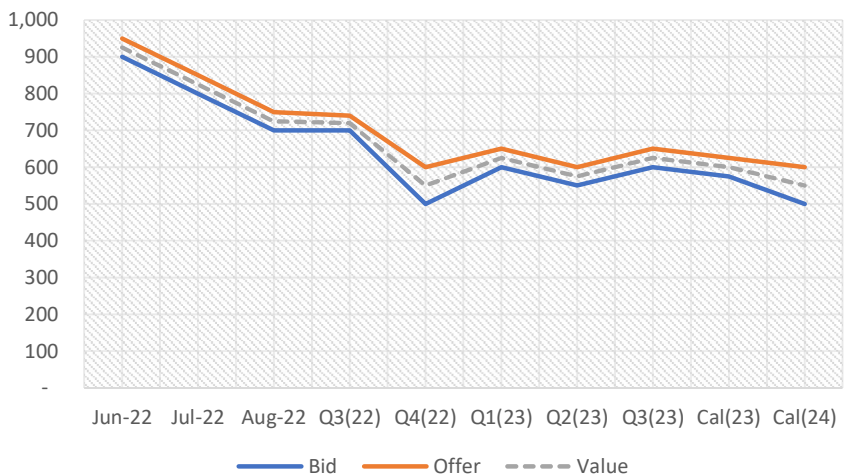


FBX02 North America West Coast to China/East Asia

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	951.00		
Month to Date	899.89		
Year to Date	978.83		

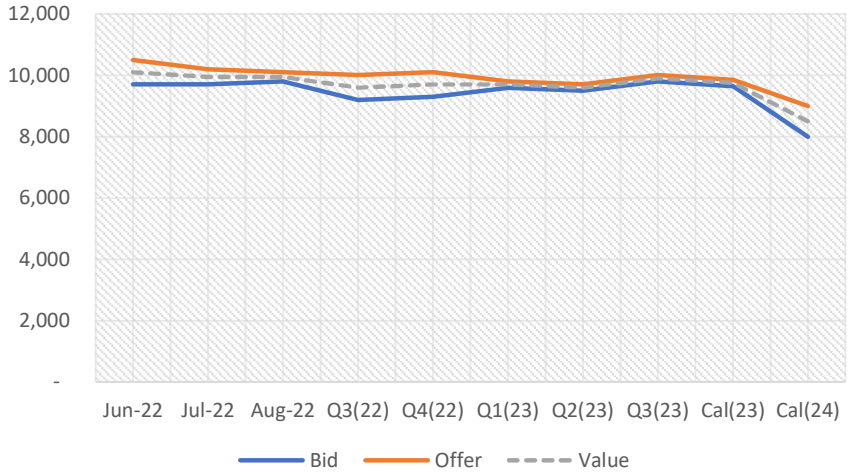


FBX03 China/East Asia to North America East Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jun-22	9,700	10,500	10,100
Jul-22	9,700	10,200	9,950
Aug-22	9,800	10,100	9,950
Q3(22)	9,200	10,000	9,600
Q4(22)	9,300	10,100	9,700
Q1(23)	9,600	9,800	9,700
Q2(23)	9,500	9,700	9,600
Q3(23)	9,800	10,000	9,900
Cal(23)	9,650	9,850	9,750
Cal(24)	8,000	9,000	8,500
Current Spot		10,113.00	
Month to Date		11,588.22	
Year to Date		16,204.83	

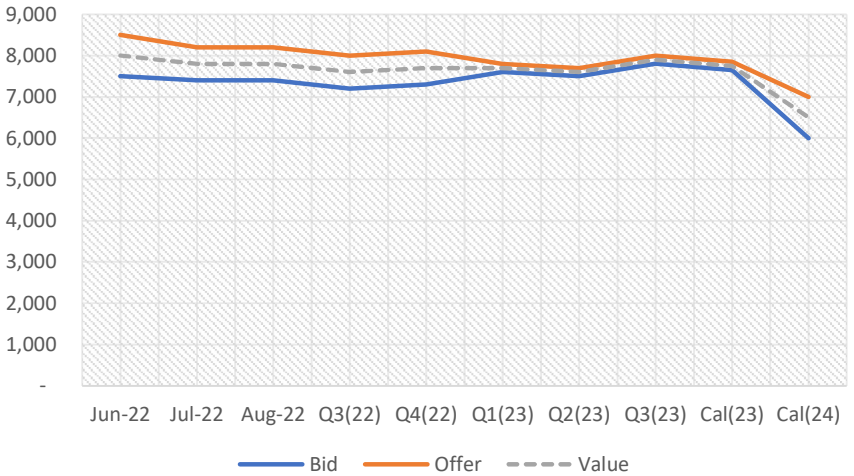


FBX11 China/East Asia to North Europe

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		10,634.00	
Month to Date		10,639.89	
Year to Date		12,477.09	

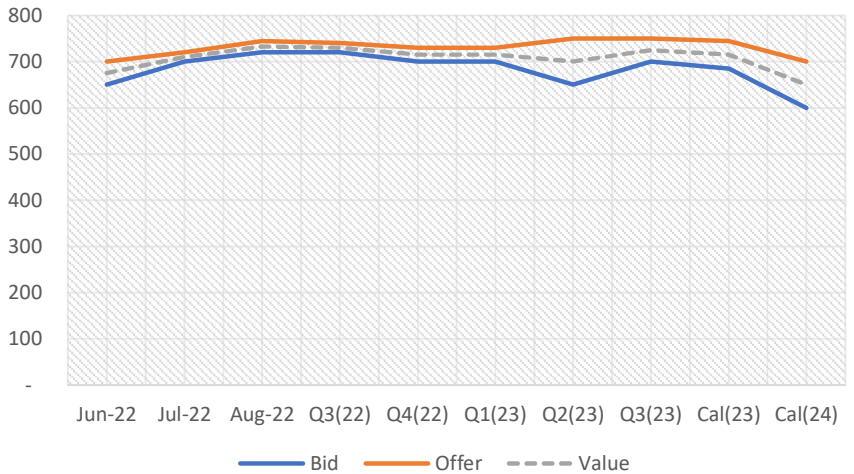


FBX12 North Europe to China/East Asia

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	
Month to Date		699.28	
Year to Date		864.97	

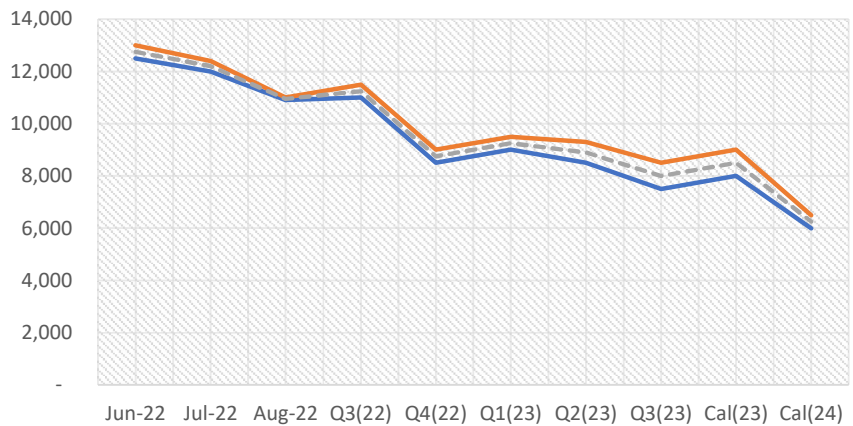


FBX13 China/East Asia to the Mediterranean

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jun-22	12,500	13,000	12,750
Jul-22	12,000	12,400	12,200
Aug-22	10,900	11,000	10,950
Q3(22)	11,000	11,500	11,250
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



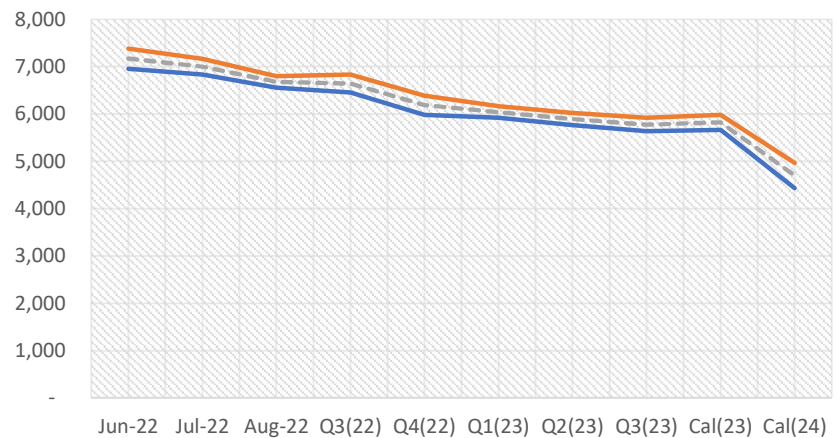
Current Spot	12,893.00	-181
Month to Date	13,058.94	
Year to Date	13,317.36	

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

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jun-22	6,958	7,383	7,171
Jul-22	6,833	7,162	6,998
Aug-22	6,553	6,799	6,676
Q3(22)	6,453	6,830	6,642
Q4(22)	5,983	6,388	6,186
Q1(23)	5,917	6,163	6,040
Q2(23)	5,767	6,025	5,896
Q3(23)	5,633	5,917	5,775
Cal(23)	5,668	5,978	5,823
Cal(24)	4,433	4,967	4,700



Current Spot	7,141.00	
Month to Date	7,660.31	
Year to Date	9,649.57	

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