

FIS Container Report

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Evening Commentary

Indices print unchanged across all routes today, as we roll into July there is very little change in the curves. As a potential trigger to rates, blank sailings become more aggressive (led largely by MSC and Maersk), with services cut back by as much as 71% in the second week of May. Its materialised this hasnt had an enormous impact on rate declines we saw last month. Meanwhile high bunker prices have encouraged slow steaming which may have a knock on affect on rates.

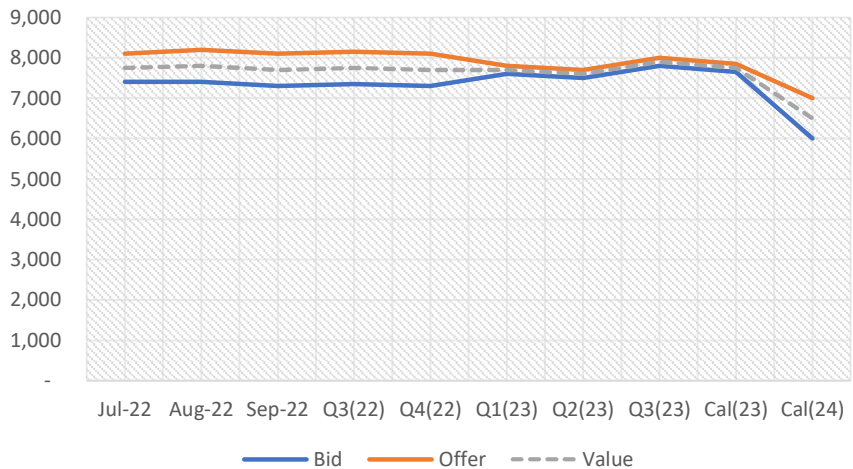
- Carriers return to aggressive voyage blanking to mitigate reduced demand (The Loadstar)
- Seaspan Corp adds \$100m in profit with five-year Zim container ship charters (Tradewinds)
- US outbound container volume drops for 12th month straight (Seatrade Maritime)
- "Schedule reliability remains between 30% and 40%," reports Sea-intelligence (Container News)
- CMA CGM has purchased a pair of feedermax boxships from Hong Kong-based owners. At the same time it has bought two panamax units from Israel's XT Management (Lloyds List)

FBX01 China/East Asia to North America West Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	7,400	8,100	7,750
Aug-22	7,400	8,200	7,800
Sep-22	7,300	8,100	7,700
Q3(22)	7,350	8,150	7,750
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		8,997.95	
Year to Date		14,001.43	

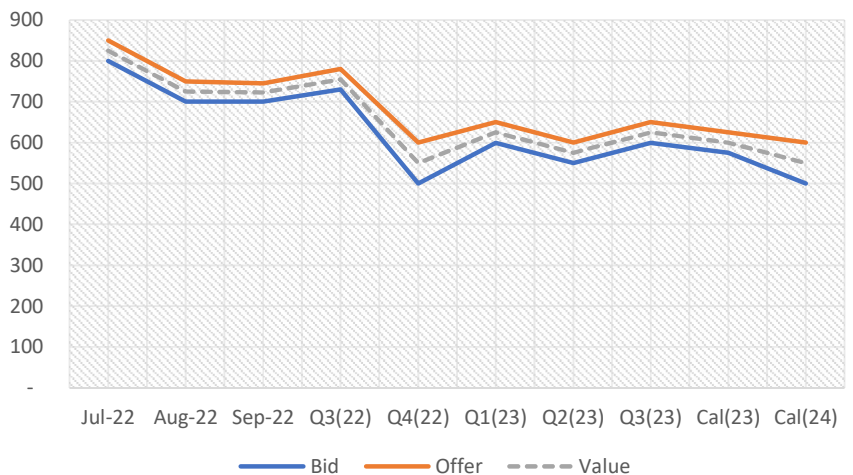


FBX02 North America West Coast to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	800	850	825
Aug-22	700	750	725
Sep-22	700	745	723
Q3(22)	730	780	755
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		902.58	
Year to Date		978.60	

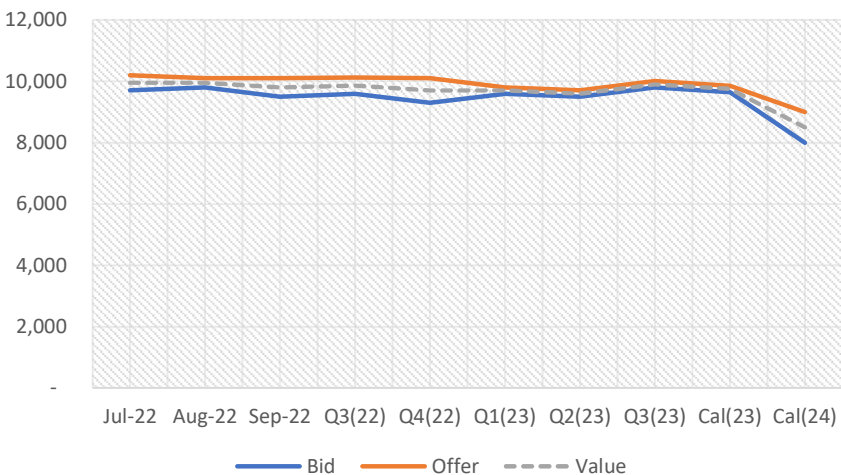


FBX03 China/East Asia to North America East Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	9,700	10,200	9,950
Aug-22	9,800	10,100	9,950
Sep-22	9,500	10,100	9,800
Q3(22)	9,600	10,120	9,860
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		11,510.58	
Year to Date		16,154.89	

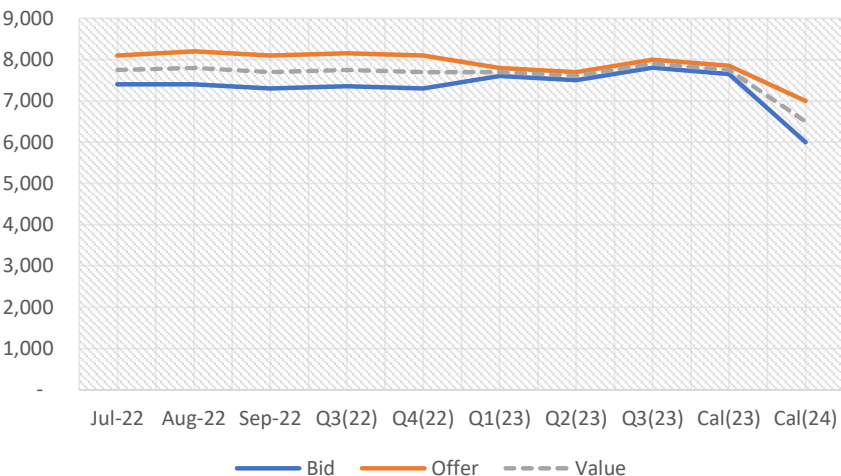


FBX11 China/East Asia to North Europe

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	10,400	10,600	10,500
Aug-22	9,800	10,000	9,900
Sep-22	9,700	9,900	9,800
Q3(22)	9,950	10,100	10,025
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		10,639.58	
Year to Date		12,461.98	

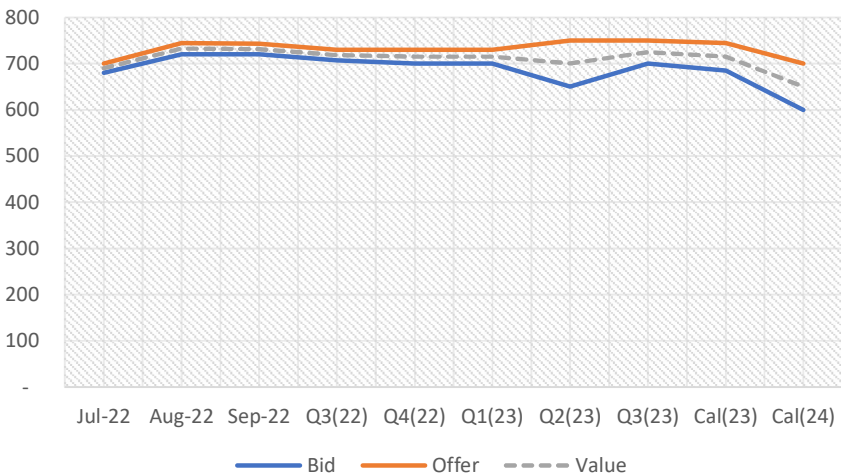


FBX12 North Europe to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	680	700	690
Aug-22	720	745	733
Sep-22	720	743	731
Q3(22)	707	730	719
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		697.00	
Year to Date		863.25	

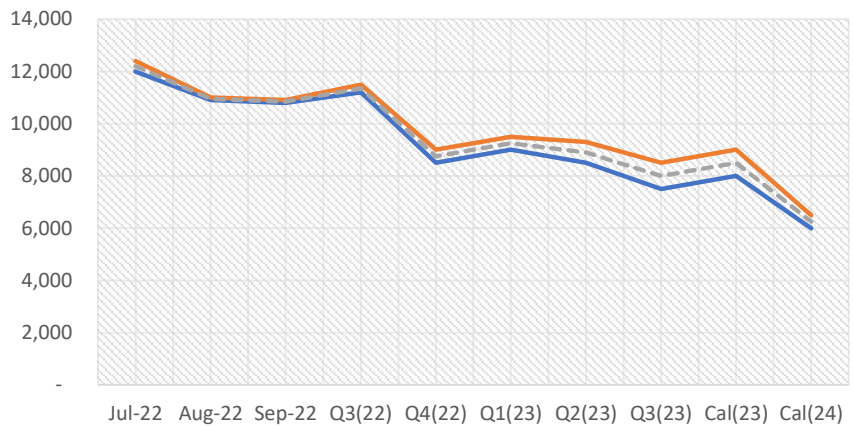


FBX13 China/East Asia to the Mediterranean

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	12,000	12,400	12,200
Aug-22	10,900	11,000	10,950
Sep-22	10,800	10,900	10,850
Q3(22)	11,200	11,500	11,350
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



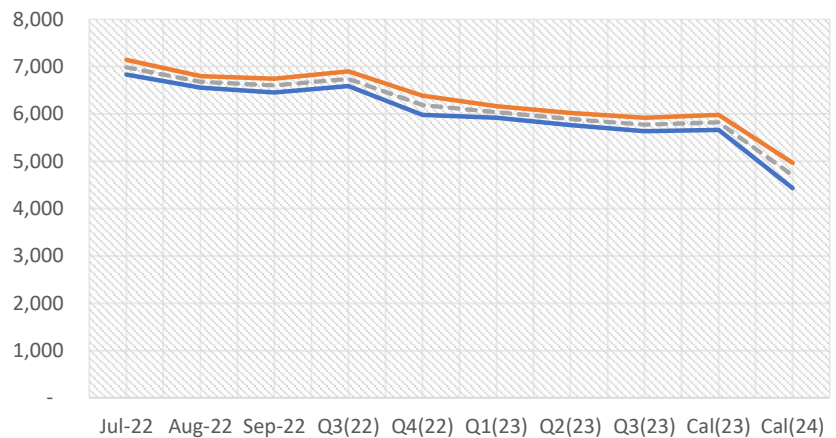
Current Spot	12,893.00	
Month to Date	13,040.68	
Year to Date	13,312.39	

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

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	6,830	7,142	6,986
Aug-22	6,553	6,799	6,676
Sep-22	6,453	6,748	6,601
Q3(22)	6,590	6,897	6,743
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	7,631.39	
Year to Date	9,628.76	

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