

# FIS Container Report

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

22/07/2022

## Evening Commentary

Strong moves up and down across routes today, the FBX01/FBX03 spread widening on the back of strong spot market moves, FBX01 China/East Asia to North America West Coast down \$297, meanwhile FBX03 China/East Asia to North America East Coast gains \$394 as we close the week. This has pushed up the Jul22 contract, however Aug22 stays close to its levels from this morning. Price declines on Asia-Europe pick up pace, with FBX11 China/East Asia to North Europe down \$504, and the Med route down \$204 in a sharp move. The outlook remains incredibly jumpy, with Q3 demand offering a bit of market support, against a backdrop of market-wide declines in year-on-year demand an alleviation of congestion creating more available capacity. Liners have attempted to counter this with blank sailings which may provide some mitigation to slumping spot rates.

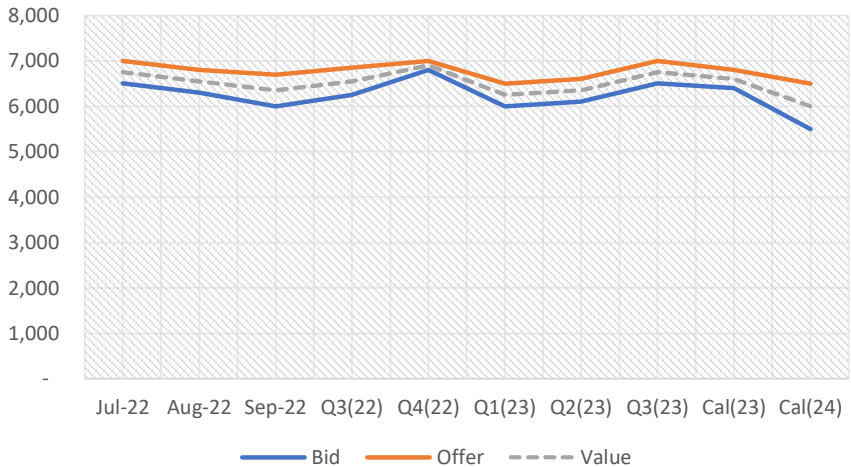
- Container ship order boom cools as market dips and yard prices soar (Tradewinds)
- THE Alliance adjusting Transpacific service due to port congestion (Seatrade Maritime)
- Container contract rates to rise with bunker surcharges, negating price fixes (Lloyds List)
- Long-term rates are "through the roof" for trades into New Zealand and Australia, with some contracts up over 400% since 2019 (Splash247/Xeneta)

### FBX01 China/East Asia to North America West Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	6,500	7,000	6,750
Aug-22	6,300	6,800	6,550
Sep-22	6,000	6,700	6,350
Q3(22)	6,250	6,850	6,550
Q4(22)	6,800	7,000	6,900
Q1(23)	6,000	6,500	6,250
Q2(23)	6,100	6,600	6,350
Q3(23)	6,500	7,000	6,750
Cal(23)	6,400	6,800	6,600
Cal(24)	5,500	6,500	6,000
Current Spot		6,223.00	-297
Month to Date		7,215.69	
Year to Date		13,214.67	

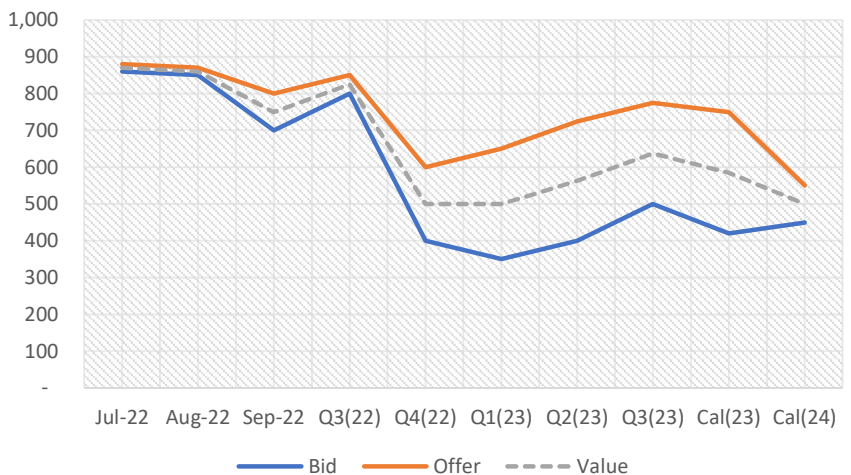


### FBX02 North America West Coast to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	860	880	870
Aug-22	850	870	860
Sep-22	700	800	750
Q3(22)	800	850	825
Q4(22)	400	600	500
Q1(23)	350	650	500
Q2(23)	400	725	563
Q3(23)	500	775	638
Cal(23)	420	750	585
Cal(24)	450	550	500
Current Spot		867.00	
Month to Date		954.38	
Year to Date		975.79	

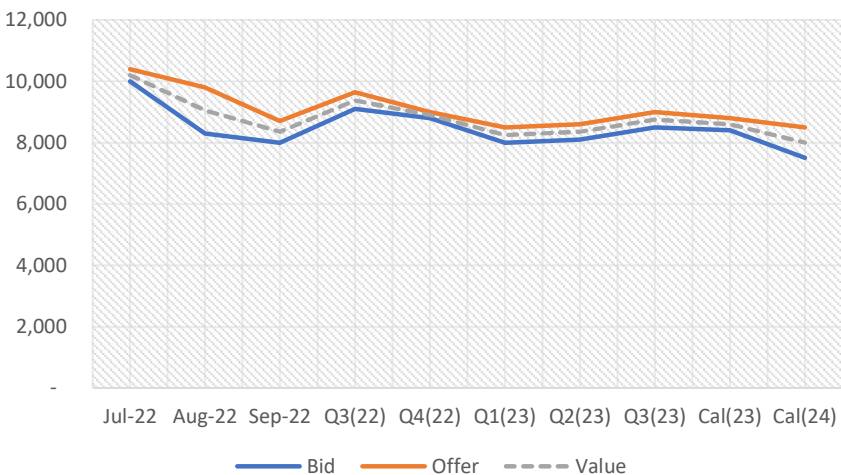


### FBX03 China/East Asia to North America East Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	10,000	10,400	10,200
Aug-22	8,300	9,800	9,050
Sep-22	8,000	8,700	8,350
Q3(22)	9,100	9,650	9,375
Q4(22)	8,800	9,000	8,900
Q1(23)	8,000	8,500	8,250
Q2(23)	8,100	8,600	8,350
Q3(23)	8,500	9,000	8,750
Cal(23)	8,400	8,800	8,600
Cal(24)	7,500	8,500	8,000
Current Spot		10,316.00	+394
Month to Date		9,955.25	
Year to Date		15,436.09	

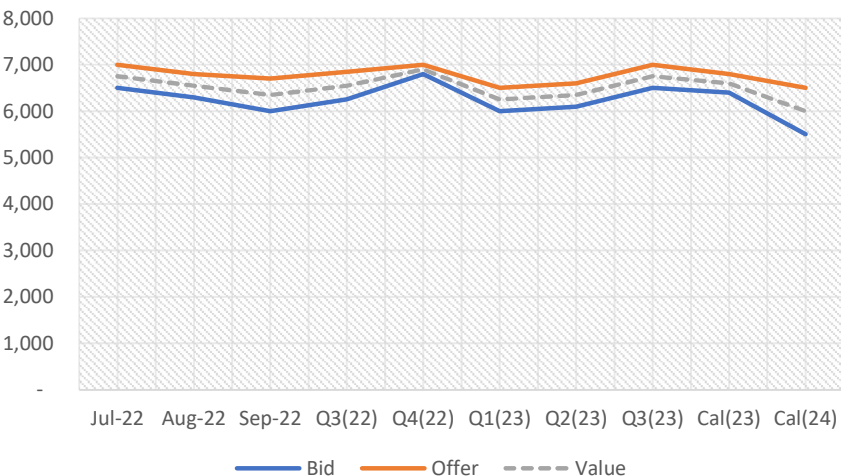


### FBX11 China/East Asia to North Europe

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	9,700	10,400	10,050
Aug-22	9,600	9,900	9,750
Sep-22	9,600	9,800	9,700
Q3(22)	9,800	10,060	9,930
Q4(22)	9,600	9,800	9,700
Q1(23)	7,300	7,500	7,400
Q2(23)	7,350	7,600	7,475
Q3(23)	7,550	7,900	7,725
Cal(23)	7,450	7,700	7,575
Cal(24)	5,900	6,250	6,075
Current Spot		9,816.00	-504
Month to Date		10,368.63	
Year to Date		12,219.28	

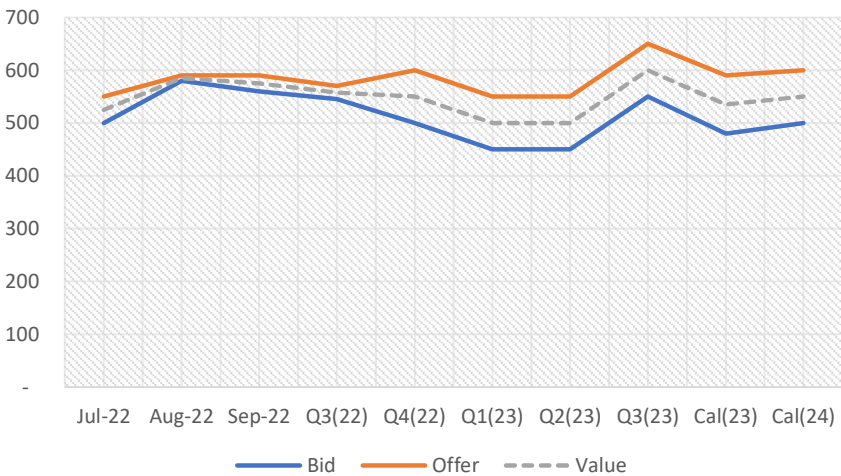


### FBX12 North Europe to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	500	550	525
Aug-22	580	590	585
Sep-22	560	590	575
Q3(22)	545	570	558
Q4(22)	500	600	550
Q1(23)	450	550	500
Q2(23)	450	550	500
Q3(23)	550	650	600
Cal(23)	480	590	535
Cal(24)	500	600	550
Current Spot		546.00	
Month to Date		575.23	
Year to Date		823.70	

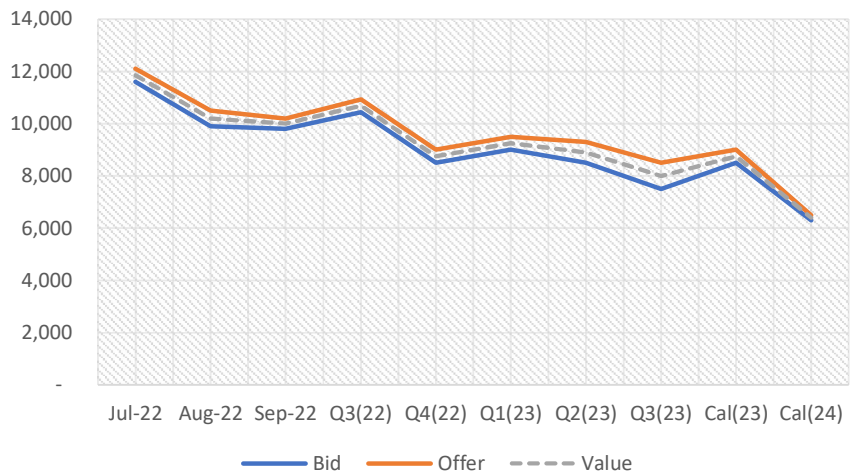


**FBX13 China/East Asia to the Mediterranean**

US Dollars per FEU

Indicative Forward Curve

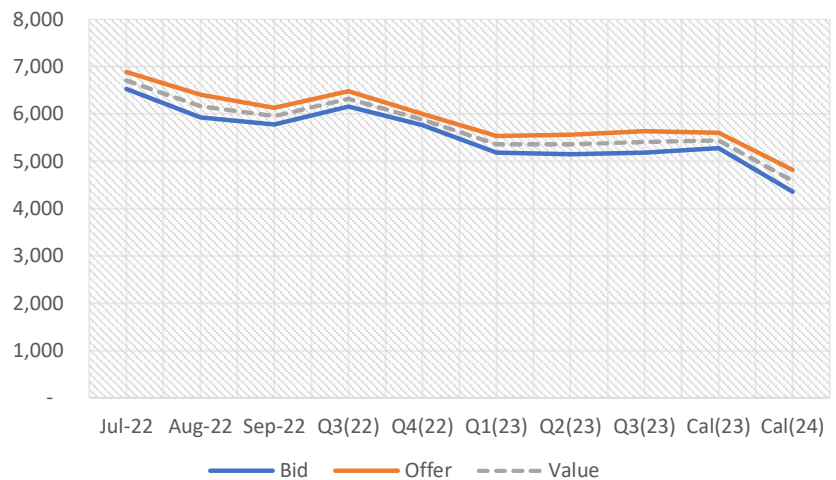
Period	Bid	Offer	Value
Jul-22	11,600	12,100	11,850
Aug-22	9,900	10,500	10,200
Sep-22	9,800	10,200	10,000
Q3(22)	10,440	10,930	10,685
Q4(22)	8,500	9,000	8,750
Q1(23)	9,000	9,500	9,250
Q2(23)	8,500	9,300	8,900
Q3(23)	7,500	8,500	8,000
Cal(23)	8,500	9,000	8,750
Cal(24)	6,300	6,500	6,400
Current Spot		11,866.00	-204
Month to Date		12,291.63	
Year to Date		13,194.04	


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

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	6,527	6,888	6,708
Aug-22	5,922	6,410	6,166
Sep-22	5,777	6,132	5,954
Q3(22)	6,156	6,485	6,320
Q4(22)	5,767	6,000	5,883
Q1(23)	5,183	5,533	5,358
Q2(23)	5,150	5,563	5,356
Q3(23)	5,183	5,638	5,410
Cal(23)	5,275	5,607	5,441
Cal(24)	4,358	4,817	4,588
Current Spot		6,605.67	
Month to Date		6,893.47	
Year to Date		9,310.60	


**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](http://freightinvestorservices.com)