

FIS Container Report

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Evening Commentary

Although FBX has seen a completely unchanged spot print, activity has ramped up on the Cal23s and Aug22, most of this focused on two fronthauls with open interest (FBX03 China/East Asia to North America East Coast and FBX11 China/East Asia to North Europe). The Aug22 and the Cal23 both drawing up buyers slightly below our marks, bidding into fairly bearish market sentiment. On the Cal24, more focus is on the impact of slow steaming and fuel costs, providing more of a bull case than we saw at the start of the year and indicating value for buyers on the heavily backwarddated FBX11 and FBX13 Cal24 contracts.

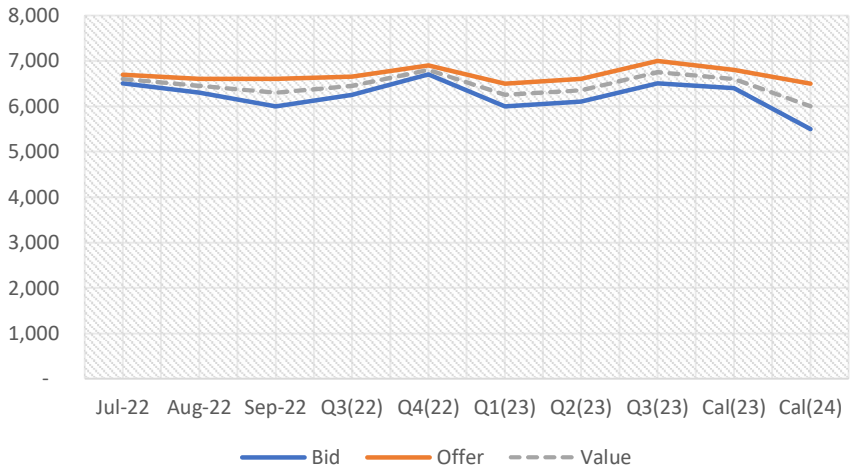
- Staff at Felixstowe have overwhelmingly voted in favour of a strike, which is expected to take place next month. Unite union said workers had rejected Hutchison's offer of a 5% pay rise. (The Loadstar)
- Navios Partners scores new loans as revenue surge lifts quarterly profit (Tradewinds)
- Chinese regulators will examine all aspects of the maritime industry in the latest clampdown on operations that fail to support government policies to improve business. (Lloyds List)

FBX01 China/East Asia to North America West Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	6,500	6,700	6,600
Aug-22	6,300	6,600	6,450
Sep-22	6,000	6,600	6,300
Q3(22)	6,250	6,650	6,450
Q4(22)	6,700	6,900	6,800
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		6,593.00	
Month to Date		7,117.37	
Year to Date		13,073.79	

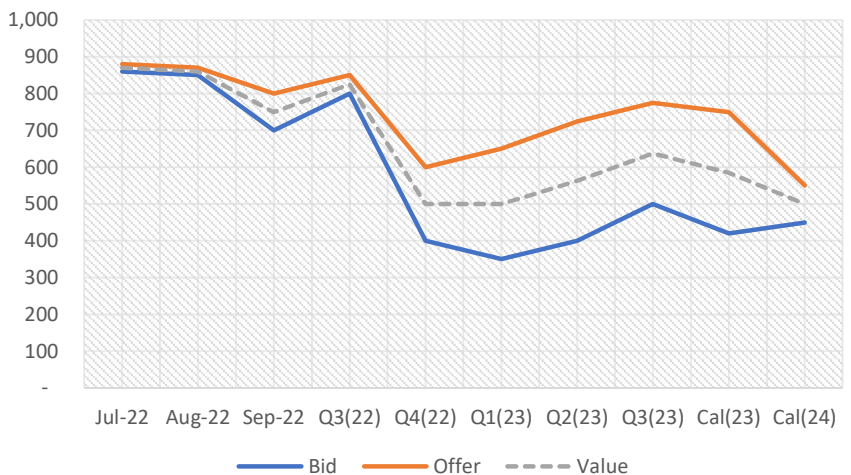


FBX02 North America West Coast to China/East Asia

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		940.58	
Year to Date		973.48	

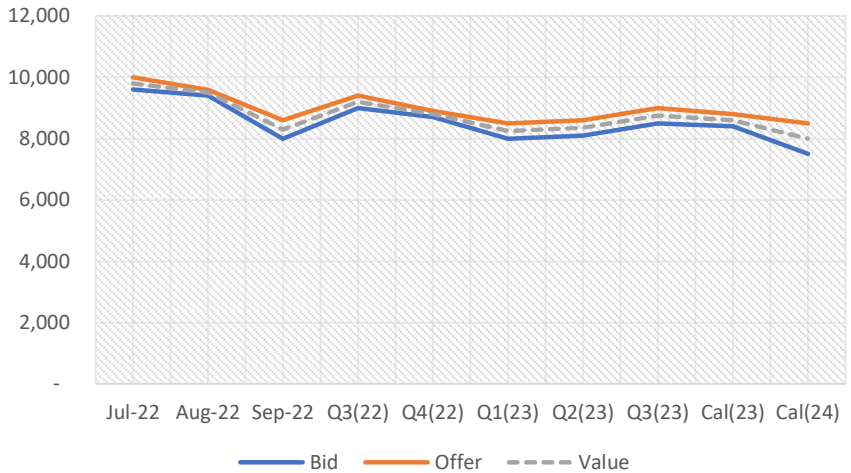


FBX03 China/East Asia to North America East Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	9,600	10,000	9,800
Aug-22	9,400	9,600	9,500
Sep-22	8,000	8,600	8,300
Q3(22)	9,000	9,400	9,200
Q4(22)	8,700	8,900	8,800
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		9,690.00	
Month to Date		9,979.26	
Year to Date		15,322.72	

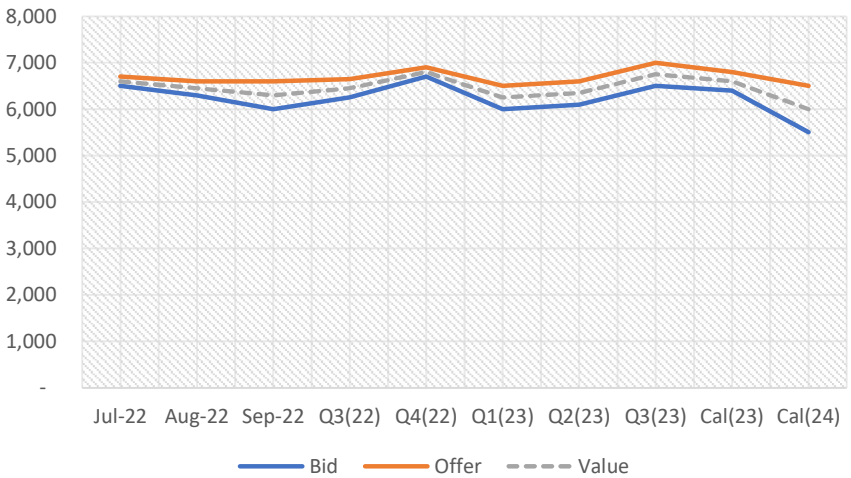


FBX11 China/East Asia to North Europe

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	9,500	10,200	9,850
Aug-22	9,400	9,700	9,550
Sep-22	9,400	9,600	9,500
Q3(22)	9,430	9,850	9,640
Q4(22)	9,300	9,700	9,500
Q1(23)	7,200	7,500	7,350
Q2(23)	7,250	7,600	7,425
Q3(23)	7,450	7,900	7,675
Cal(23)	7,350	7,750	7,550
Cal(24)	5,900	6,250	6,075
Current Spot		9,641.00	
Month to Date		10,253.74	
Year to Date		12,164.42	

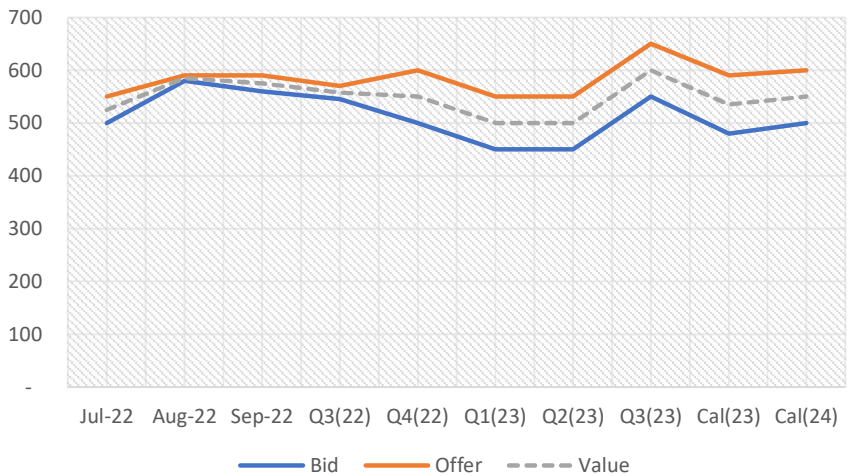


FBX12 North Europe to China/East Asia

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		572.21	
Year to Date		817.79	

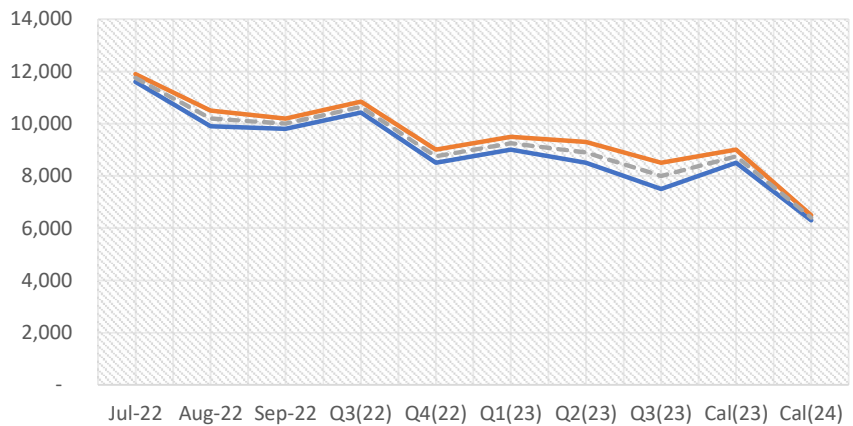


FBX13 China/East Asia to the Mediterranean

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	11,600	11,900	11,750
Aug-22	9,900	10,500	10,200
Sep-22	9,800	10,200	10,000
Q3(22)	10,430	10,850	10,640
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



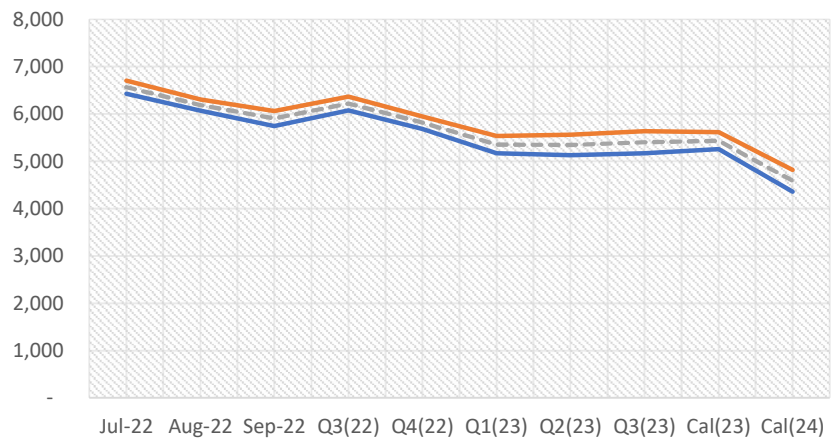
Current Spot	11,855.00	
Month to Date	12,221.37	
Year to Date	13,165.38	

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

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Jul-22	6,427	6,705	6,566
Aug-22	6,072	6,310	6,191
Sep-22	5,743	6,065	5,904
Q3(22)	6,076	6,362	6,219
Q4(22)	5,683	5,950	5,817
Q1(23)	5,167	5,533	5,350
Q2(23)	5,133	5,563	5,348
Q3(23)	5,167	5,638	5,402
Cal(23)	5,258	5,615	5,437
Cal(24)	4,358	4,817	4,588



Current Spot	6,532.00	
Month to Date	6,847.42	
Year to Date	9,252.93	

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