

FIS Container Report

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Evening Commentary

Fronthaul prices down again with FBX01 China/East Asia to North America West Coast down -\$93, followed down by FBX03 China/East Asia to North America East Coast down -\$49 and the balance of FBX03 Aug22 now offered well through old values at \$9,500. Contango on the FBX01 curve has started to erode with the indicative bid level pulling back. Asia-Europe also extends losses, FBX11 China/East Asia to North Europe down -\$66 and FBX13 China/East Asia to the Mediterranean moving in correlation again, down -\$124. This reignites the possibility for importers into the Med hedging on FBX11. Meanwhile demand is slowly being crushed as a result of rising inflation in Europe, and another set of factory shut downs as a result of heatwaves in China.

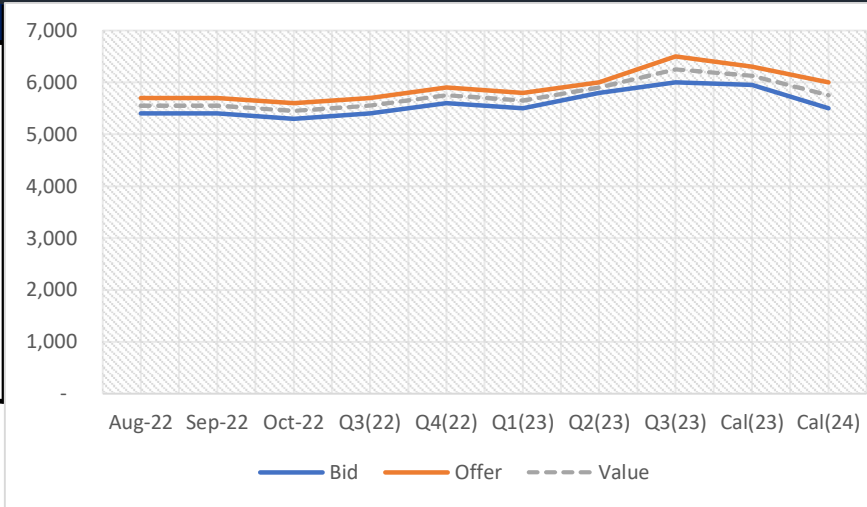
- As container prices from China head south, drought and power rationing has triggered the closure of factories along the crucial Yangtze River commercial corridor. (The Loadstar)
- Maersk strikes deal with China's Debo to boost methanol supply (Tradewinds)
- Hapag-Lloyd announces Fleet Upgrade Program for over 150 ships within the next five years (Container News)
- Chinese yards feel the heat amid disruption to delivery schedules (Lloyds List)
- New low in US container freight rates set to ease inflation, reports Shifl (Container News)

FBX01 China/East Asia to North America West Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Aug-22	5,400	5,700	5,550
Sep-22	5,400	5,700	5,550
Oct-22	5,300	5,600	5,450
Q3(22)	5,400	5,700	5,550
Q4(22)	5,600	5,900	5,750
Q1(23)	5,500	5,800	5,650
Q2(23)	5,800	6,000	5,900
Q3(23)	6,000	6,500	6,250
Cal(23)	5,950	6,300	6,125
Cal(24)	5,500	6,000	5,750
Current Spot		5,440.00	-93
Month to Date		6,162.13	
Year to Date		12,296.75	

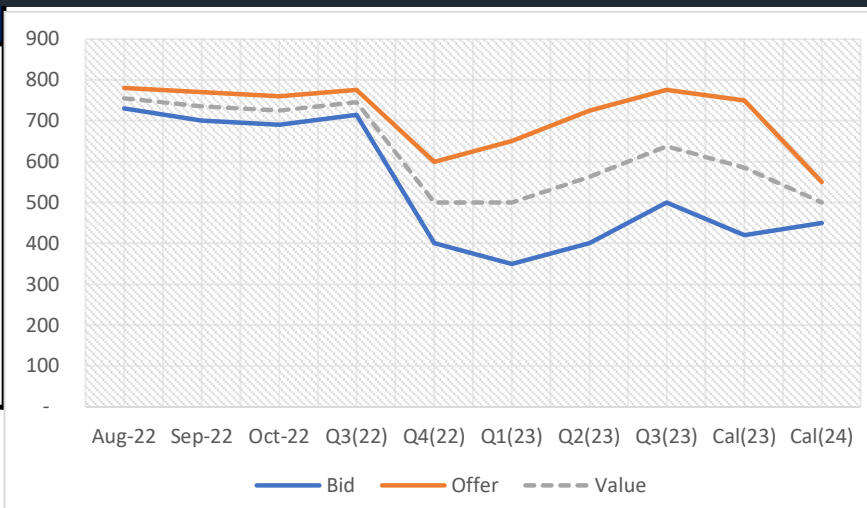


FBX02 North America West Coast to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Aug-22	730	780	755
Sep-22	700	770	735
Oct-22	690	760	725
Q3(22)	715	775	745
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		771.00	
Month to Date		792.13	
Year to Date		953.89	

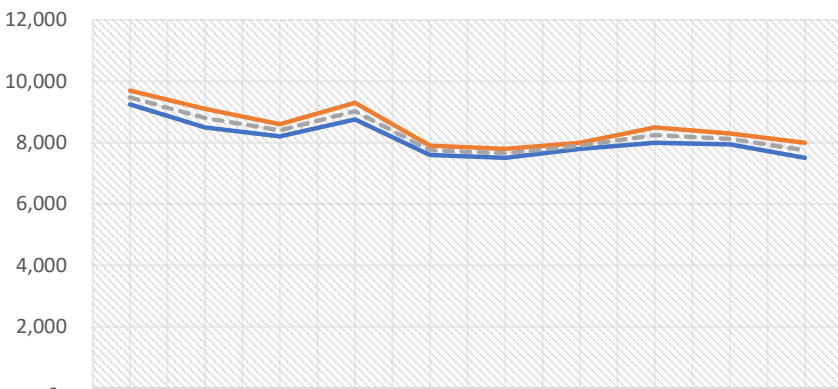


FBX03 China/East Asia to North America East Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Aug-22	9,250	9,700	9,475
Sep-22	8,500	9,100	8,800
Oct-22	8,200	8,600	8,400
Q3(22)	8,750	9,300	9,025
Q4(22)	7,600	7,900	7,750
Q1(23)	7,500	7,800	7,650
Q2(23)	7,800	8,000	7,900
Q3(23)	8,000	8,500	8,250
Cal(23)	7,950	8,300	8,125
Cal(24)	7,500	8,000	7,750



Current Spot	9,150.00	-49
Month to Date	9,491.69	
Year to Date	14,665.09	

Aug-22 Sep-22 Oct-22 Q3(22) Q4(22) Q1(23) Q2(23) Q3(23) Cal(23) Cal(24)

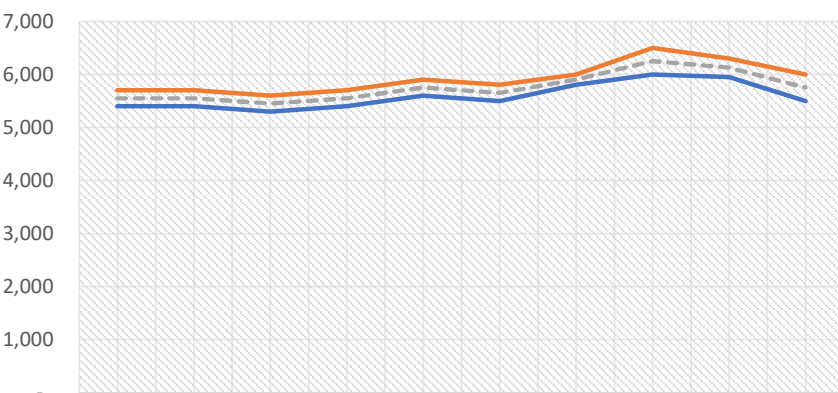
— Bid — Offer - - - Value

FBX11 China/East Asia to North Europe

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Aug-22	9,900	10,050	9,975
Sep-22	9,500	9,650	9,575
Oct-22	9,400	9,600	9,500
Q3(22)	9,700	9,850	9,775
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	10,055.00	-66
Month to Date	10,159.56	
Year to Date	11,930.93	

Aug-22 Sep-22 Oct-22 Q3(22) Q4(22) Q1(23) Q2(23) Q3(23) Cal(23) Cal(24)

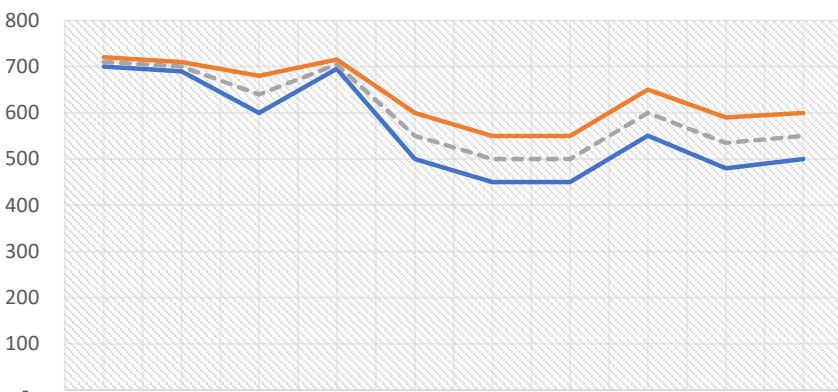
— Bid — Offer - - - Value

FBX12 North Europe to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Aug-22	700	720	710
Sep-22	690	710	700
Oct-22	600	680	640
Q3(22)	695	715	705
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	735.00	+19
Month to Date	668.00	
Year to Date	799.39	

Aug-22 Sep-22 Oct-22 Q3(22) Q4(22) Q1(23) Q2(23) Q3(23) Cal(23) Cal(24)

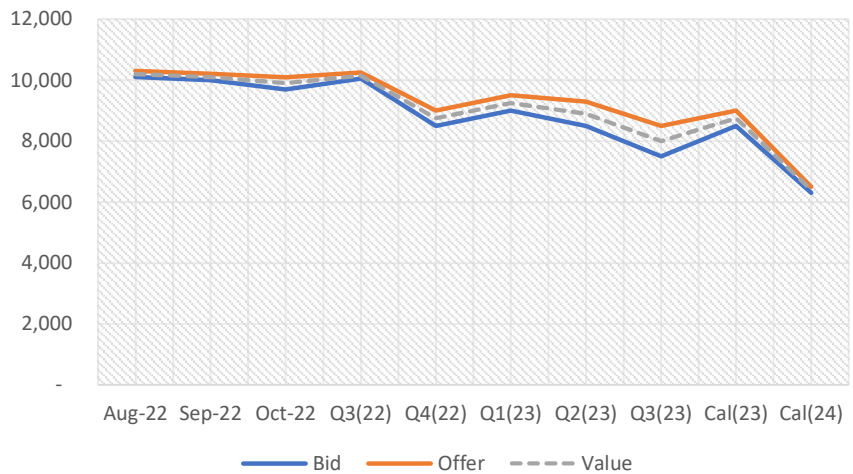
— Bid — Offer - - - Value

FBX13 China/East Asia to the Mediterranean

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Aug-22	10,100	10,300	10,200
Sep-22	10,000	10,200	10,100
Oct-22	9,700	10,100	9,900
Q3(22)	10,050	10,250	10,150
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		10,235.00	-124
Month to Date		10,615.38	
Year to Date		12,892.29	

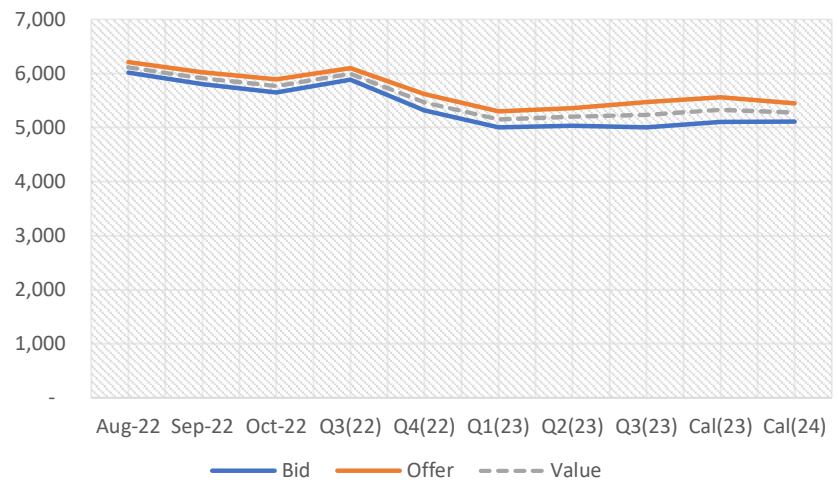


Indicative Basket (Including FBX01,02,03,11,12,13)

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Aug-22	6,013	6,208	6,111
Sep-22	5,798	6,022	5,910
Oct-22	5,648	5,890	5,769
Q3(22)	5,885	6,098	5,992
Q4(22)	5,317	5,617	5,467
Q1(23)	5,000	5,300	5,150
Q2(23)	5,033	5,363	5,198
Q3(23)	5,000	5,471	5,235
Cal(23)	5,100	5,557	5,328
Cal(24)	5,108	5,448	5,278
Current Spot		6,064.33	
Month to Date		6,314.81	
Year to Date		8,923.06	



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