

FIS Container Report

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Evening Commentary

Transpacific rates rebound on the back of a collapse from Thursday, FBX01 China/East Asia to North America West Coast back up +\$629, with the FBX03 China/East Asia to North America East Coast carried back up further +\$1,478. Curves pick up buying interest on the longer dated FBX03 Cal23 indicatively at \$6,500 (just behind our marks) however very quiet day on CME markets on the back of the Labor Day holiday in North America. Asia-Europe slips back further, FBX11 China/East Asia to North Europe down -\$231 and FBX13 China/East Asia to the Mediterranean down -\$26 only. Despite the talk of disruption in China, this has worked with the existing bearish trend, sucking demand out of the container market. This could trigger volatility once disruptions have been resolved.

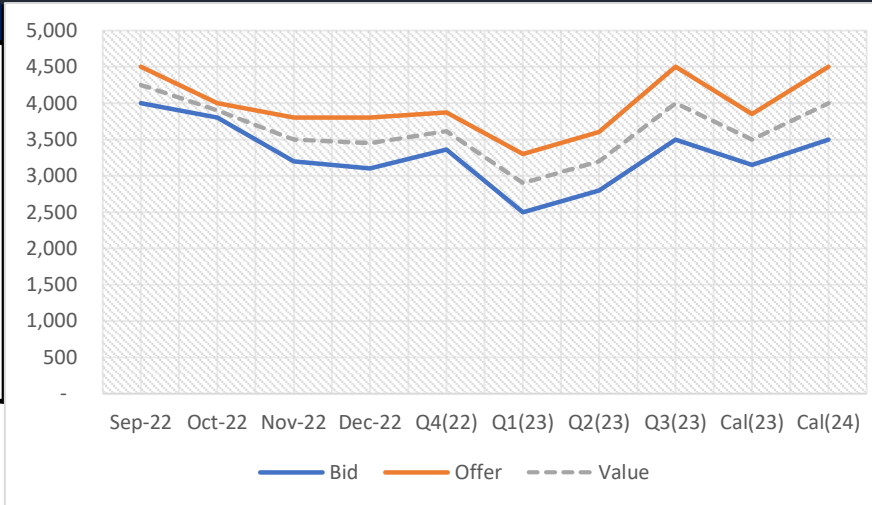
- Lugh Ship inks deal in China for feeder boxship trio (Splash247)
- 'Massive' typhoon disrupts ports and airports in Shanghai, Ningbo and Busan (The Loadstar)
- French liner giant CMA CGM launches \$1.5bn green transition fund (Tradewinds)
- Shenzhen lockdown raises concerns over wider logistics disruptions; Operations of warehouses and container yards in the city have been disrupted, while some areas, where many logistics and trucking companies are based, remain under coronavirus restrictions (Lloyds List)

FBX01 China/East Asia to North America West Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Sep-22	4,000	4,500	4,250
Oct-22	3,800	4,000	3,900
Nov-22	3,200	3,800	3,500
Dec-22	3,100	3,800	3,450
Q4(22)	3,360	3,870	3,615
Q1(23)	2,500	3,300	2,900
Q2(23)	2,800	3,600	3,200
Q3(23)	3,500	4,500	4,000
Cal(23)	3,150	3,850	3,500
Cal(24)	3,500	4,500	4,000
Current Spot		4,525.00	+629
Month to Date		4,099.00	
Year to Date		11,904.44	

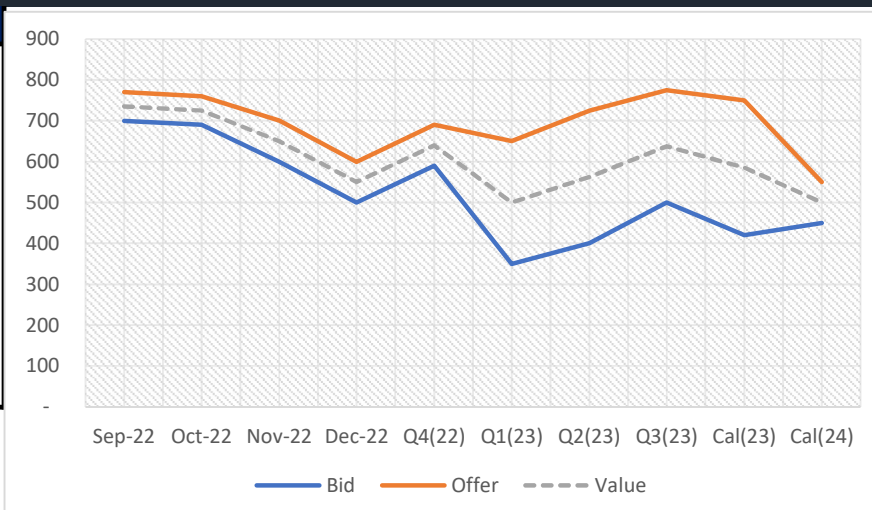


FBX02 North America West Coast to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Sep-22	700	770	735
Oct-22	690	760	725
Nov-22	600	700	650
Dec-22	500	600	550
Q4(22)	590	690	640
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		879.00	
Month to Date		879.00	
Year to Date		947.30	

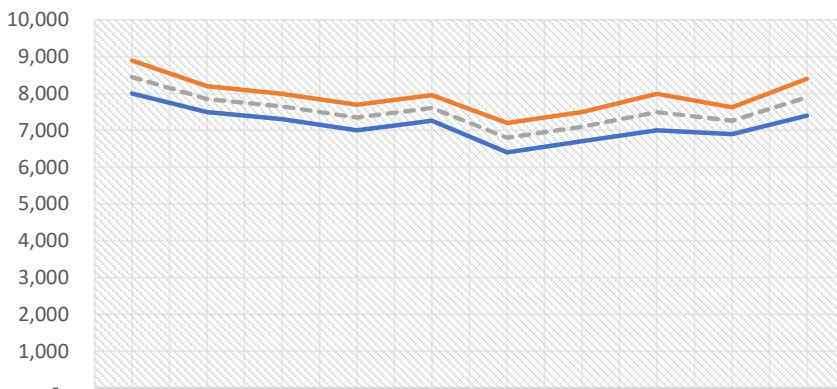


FBX03 China/East Asia to North America East Coast

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Sep-22	8,000	8,900	8,450
Oct-22	7,500	8,200	7,850
Nov-22	7,300	8,000	7,650
Dec-22	7,000	7,700	7,350
Q4(22)	7,260	7,960	7,610
Q1(23)	6,400	7,200	6,800
Q2(23)	6,700	7,500	7,100
Q3(23)	7,000	8,000	7,500
Cal(23)	6,900	7,625	7,263
Cal(24)	7,400	8,400	7,900



Current Spot	8,778.00	+1478
Month to Date	7,792.67	
Year to Date	14,342.82	

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

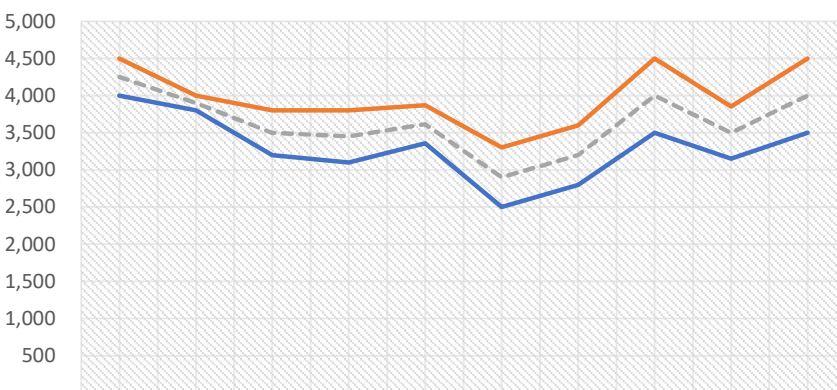
— Bid — Offer - - - Value

FBX11 China/East Asia to North Europe

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Sep-22	7,500	7,900	7,700
Oct-22	7,500	7,800	7,650
Nov-22	7,000	7,700	7,350
Dec-22	7,000	7,700	7,350
Q4(22)	7,160	7,730	7,445
Q1(23)	6,900	7,500	7,200
Q2(23)	7,100	7,600	7,350
Q3(23)	7,400	7,900	7,650
Cal(23)	7,000	7,750	7,375
Cal(24)	5,900	6,250	6,075



Current Spot	7,869.00	-231
Month to Date	8,023.00	
Year to Date	11,788.32	

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

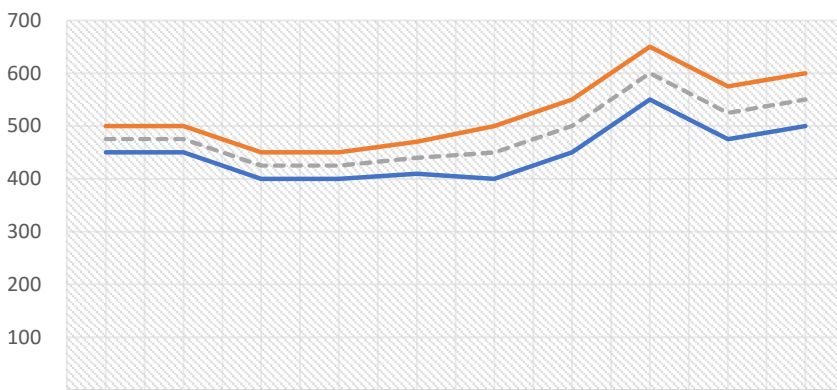
— Bid — Offer - - - Value

FBX12 North Europe to China/East Asia

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Sep-22	450	500	475
Oct-22	450	500	475
Nov-22	400	450	425
Dec-22	400	450	425
Q4(22)	410	470	440
Q1(23)	400	500	450
Q2(23)	450	550	500
Q3(23)	550	650	600
Cal(23)	475	575	525
Cal(24)	500	600	550



Current Spot	480.00	+13
Month to Date	467.00	
Year to Date	788.67	

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

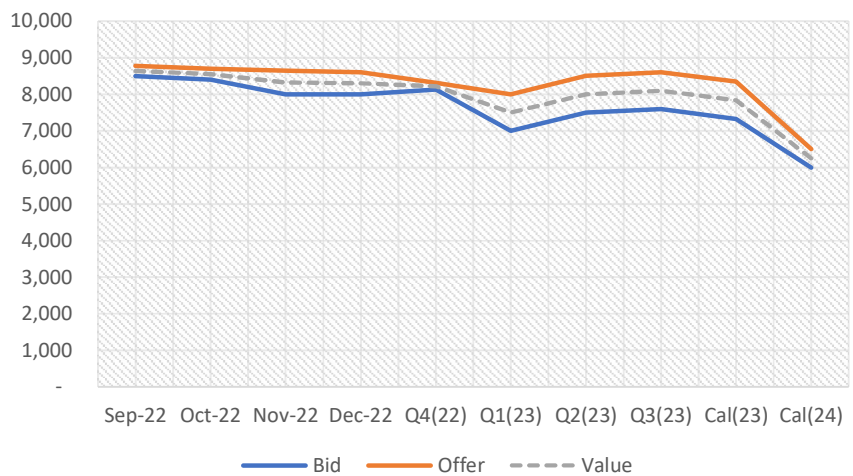
— Bid — Offer - - - Value

FBX13 China/East Asia to the Mediterranean

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Sep-22	8,500	8,780	8,640
Oct-22	8,400	8,700	8,550
Nov-22	8,000	8,650	8,325
Dec-22	8,000	8,600	8,300
Q4(22)	8,130	8,316	8,223
Q1(23)	7,000	8,000	7,500
Q2(23)	7,500	8,500	8,000
Q3(23)	7,600	8,600	8,100
Cal(23)	7,325	8,350	7,838
Cal(24)	6,000	6,500	6,250
Current Spot		8,721.00	-26
Month to Date		8,738.33	
Year to Date		12,721.27	

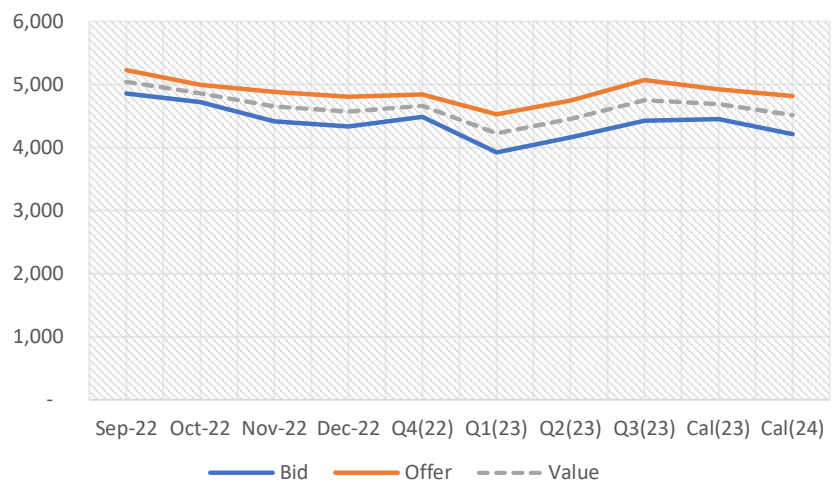


Indicative Basket (Including FBX01,02,03,11,12,13)

US Dollars per FEU

Indicative Forward Curve

Period	Bid	Offer	Value
Sep-22	4,858	5,225	5,042
Oct-22	4,723	4,993	4,858
Nov-22	4,417	4,883	4,650
Dec-22	4,333	4,808	4,571
Q4(22)	4,485	4,839	4,662
Q1(23)	3,925	4,525	4,225
Q2(23)	4,158	4,746	4,452
Q3(23)	4,425	5,071	4,748
Cal(23)	4,450	4,923	4,687
Cal(24)	4,212	4,817	4,514
Current Spot		5,208.67	
Month to Date		4,999.83	
Year to Date		8,748.80	



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