

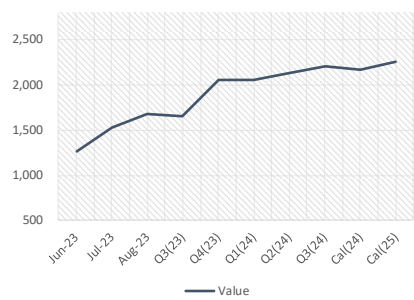
FIS Container FFA Report

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FBX01 China/East Asia to North America West Coast

Period	Bid	Offer	Value	Change
Jun-23	1,190	1,350	1,270	-30
Jul-23	1,450	1,600	1,525	-
Aug-23	1,600	1,750	1,675	-
Q3(23)	1,600	1,700	1,650	-
Q4(23)	2,000	2,100	2,050	-
Q1(24)	2,000	2,100	2,050	-
Q2(24)	2,050	2,200	2,125	-
Q3(24)	2,100	2,300	2,200	-
Cal(24)	2,090	2,250	2,170	-
Cal(25)	2,150	2,350	2,250	-
Current Spot	1,193.00			
Month to Date	1,398.53			
Year to Date	1,301.25			

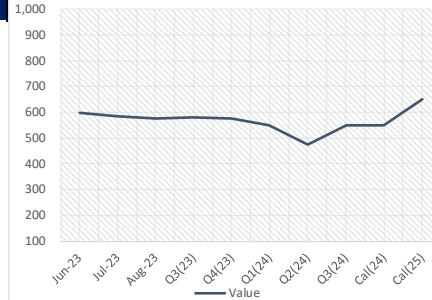
Indicative Forward Curve



FBX02 North America West Coast to China/East Asia

Period	Bid	Offer	Value	Change
Jun-23	550	650	600	-
Jul-23	540	630	585	-
Aug-23	540	610	575	-
Q3(23)	540	620	580	-
Q4(23)	530	620	575	-
Q1(24)	500	600	550	-
Q2(24)	400	550	475	-
Q3(24)	500	600	550	-
Cal(24)	500	600	550	-
Cal(25)	600	700	650	-
Current Spot	581.00		+12	
Month to Date	650.71			
Year to Date	731.19			

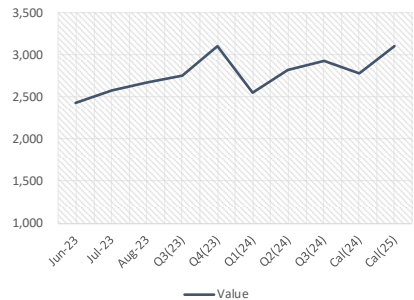
Indicative Forward Curve



FBX03 China/East Asia to North America East Coast

Period	Bid	Offer	Value	Change
Jun-23	2,300	2,550	2,425	25
Jul-23	2,500	2,650	2,575	25
Aug-23	2,600	2,750	2,675	25
Q3(23)	2,600	2,900	2,750	25
Q4(23)	2,800	3,400	3,100	-
Q1(24)	2,300	2,800	2,550	-
Q2(24)	2,750	2,900	2,825	-
Q3(24)	2,850	3,000	2,925	-
Cal(24)	2,650	2,900	2,775	-
Cal(25)	2,900	3,300	3,100	-
Current Spot	2,226.00		+24	
Month to Date	2,463.53			
Year to Date	2,446.59			

Indicative Forward Curve



FBX11 China/East Asia to North Europe

Period	Bid	Offer	Value	Change
Jun-23	1,300	1,500	1,400	-
Jul-23	1,650	1,900	1,775	-
Aug-23	1,700	2,250	1,975	-
Q3(23)	1,800	2,300	2,050	-
Q4(23)	1,900	2,400	2,150	-
Q1(24)	1,400	1,600	1,500	-
Q2(24)	1,800	2,000	1,900	-
Q3(24)	1,900	2,100	2,000	-
Cal(24)	1,800	1,950	1,875	-
Cal(25)	2,000	2,200	2,100	-
Current Spot	1,301.00		-3	
Month to Date	1,252.94			
Year to Date	1,932.61			

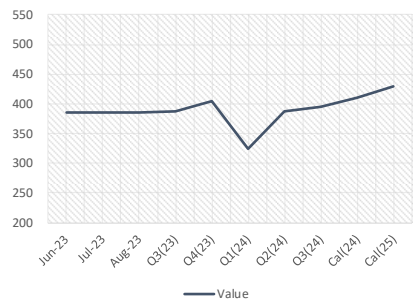
Indicative Forward Curve



FBX12 North Europe to China/East Asia

Period	Bid	Offer	Value	Change
Jun-23	350	420	385	-
Jul-23	360	410	385	-
Aug-23	360	410	385	-
Q3(23)	360	415	388	-
Q4(23)	370	440	405	-
Q1(24)	300	350	325	-
Q2(24)	350	425	388	-
Q3(24)	360	430	395	-
Cal(24)	380	440	410	-
Cal(25)	400	460	430	-
Current Spot	354.00			
Month to Date	364.35			
Year to Date	359.77			

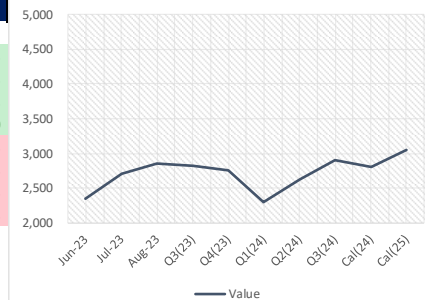
Indicative Forward Curve



FBX13 China/East Asia to the Mediterranean

Period	Bid	Offer	Value	Change
Jun-23	2,200	2,500	2,350	-
Jul-23	2,500	2,900	2,700	25
Aug-23	2,700	3,000	2,850	25
Q3(23)	2,650	3,000	2,825	75
Q4(23)	2,500	3,000	2,750	50
Q1(24)	2,200	2,400	2,300	-25
Q2(24)	2,550	2,700	2,625	-25
Q3(24)	2,800	3,000	2,900	-25
Cal(24)	2,650	2,950	2,800	-25
Cal(25)	2,900	3,200	3,050	-
Current Spot	2,192.00		+17	
Month to Date	2,315.00			
Year to Date	2,952.57			

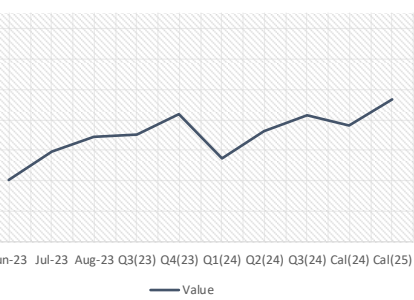
Indicative Forward Curve



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

Period	Bid	Offer	Value
Jun-23	1,315	1,495	1,405
Jul-23	1,500	1,682	1,591
Aug-23	1,583	1,795	1,689
Q3(23)	1,592	1,823	1,707
Q4(23)	1,683	1,993	1,838
Q1(24)	1,450	1,642	1,546
Q2(24)	1,650	1,796	1,723
Q3(24)	1,752	1,905	1,828
Cal(24)	1,717	1,815	1,766
Cal(25)	1,825	2,035	1,930
Current Spot	1,307.83		
Month to Date	1,407.51		
Year to Date	1,620.67		

Indicative Forward Curve



Morning Commentary: A very slight tick up on FBX03 spot (up \$24) lifting the front of the curve up \$25 on value until the end of Q3'23 - with FBX13 also ticking up very slightly, longer-dated values down through to Cal'24. The potential rate shock for transpacific routes derives from supportive conditions in the Panama Canal, drought conditions postponed following heavy rain, easing draught restrictions and freeing up capacity (potentially putting pressure on FBX03).

(Splash247) Maersk moves deeper on methanol with six newbuilds at Yangzijiang.

(Tradewinds) Gulf of Guinea navies warn of 'credible' piracy threat to ships.

(Seatrade Maritime) Panama Canal postpones draught restrictions as rains arrive.

(Lloyds List) Number of blank sailings falls to pre-pandemic levels.