

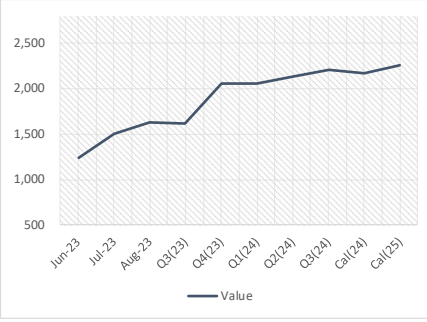
# FIS Container FFA Report

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

Period	Bid	Offer	Value	Change
Jun-23	1,190	1,300	1,245	-25
Jul-23	1,450	1,550	1,500	-25
Aug-23	1,550	1,700	1,625	-50
Q3(23)	1,550	1,675	1,613	-38
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	1,190.00		-3	
Month to Date	1,376.74			
Year to Date	1,299.36			

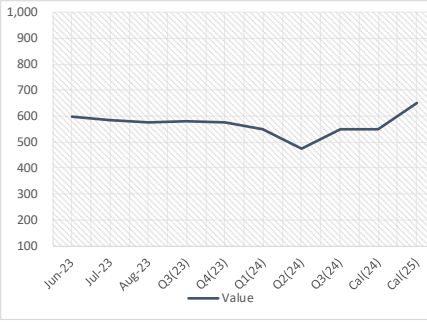
Indicative Forward Curve



## 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	582.00		+1	
Month to Date	643.42			
Year to Date	728.61			

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	-
Jul-23	2,500	2,650	2,575	-
Aug-23	2,600	2,750	2,675	-
Q3(23)	2,600	2,900	2,750	-
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			
Month to Date	2,438.53			
Year to Date	2,442.78			

Indicative Forward Curve



## FBX11 China/East Asia to North Europe

Period	Bid	Offer	Value	Change
Jun-23	1,290	1,450	1,370	-30
Jul-23	1,650	1,850	1,750	-25
Aug-23	1,700	2,200	1,950	-25
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	1,296.00		-5	
Month to Date	1,257.74			
Year to Date	1,921.68			

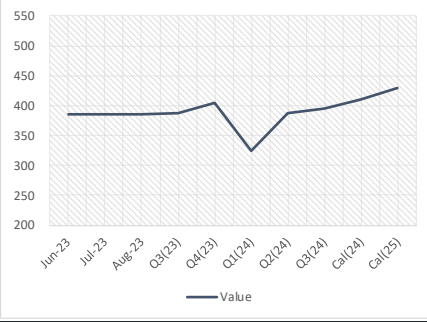
Indicative Forward Curve



## 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	363.26			
Year to Date	359.67			

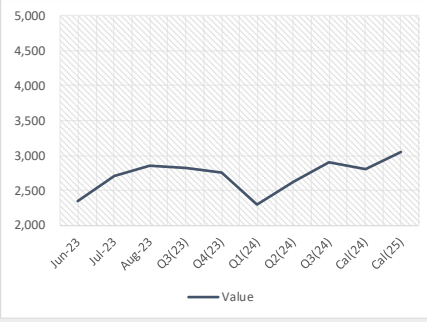
Indicative Forward Curve



## 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	-
Aug-23	2,700	3,000	2,850	-
Q3(23)	2,650	3,000	2,825	-
Q4(23)	2,500	3,000	2,750	-
Q1(24)	2,200	2,400	2,300	-
Q2(24)	2,550	2,700	2,625	-
Q3(24)	2,800	3,000	2,900	-
Cal(24)	2,650	2,950	2,800	-
Cal(25)	2,900	3,200	3,050	-
Current Spot	2,192.00			
Month to Date	2,302.05			
Year to Date	2,939.46			

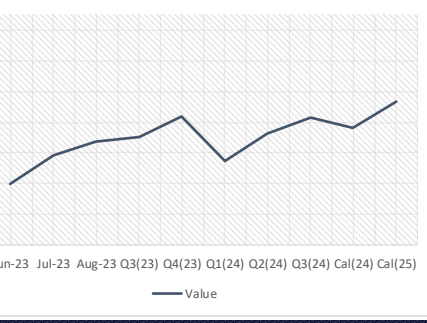
Indicative Forward Curve



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

Period	Bid	Offer	Value	Change
Jun-23	1,313	1,478	1,396	-
Jul-23	1,500	1,665	1,583	-
Aug-23	1,575	1,778	1,677	-
Q3(23)	1,583	1,818	1,701	-
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	1,306.67			
Month to Date	1,396.96			
Year to Date	1,615.26			

Indicative Forward Curve



**Morning Commentary:** More slight adjustments on spot prices as we near the close of June, with single-figure moves across 3/4 of the fronthaul routes. The front of FBX01 and FBX11 curves taper down very slightly, inside of Q2'23 and Q3'23 with very little changes elsewhere. Some talk of support for the Asia-Med route from HMM which opens up new services into the Med, however fundamentals remain relatively level with yesterday - more ship ordering from MSC comes with a push into green fuels rather than a requirement for more capacity - with delivery dates beyond the curve.

- (Container News) MSC eyes more orders for 8,000 TEU ships.
- (Splash247) Another 624,000 container newbuild slots booked.
- (Loadstar) HMM goes it alone on Asia-Med - 'clearly the strongest trade'.
- (Lloyds List) Containers: Box shipping keeps an eye on capacity as weak peak season looms.