

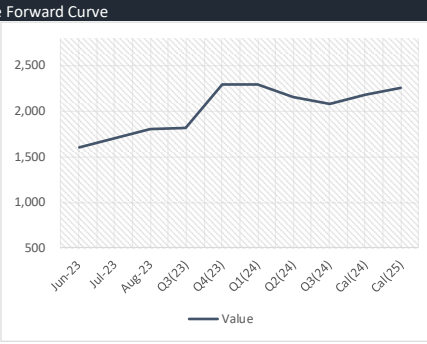
FIS Container FFA Report

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FBX01 China/East Asia to North America West Coast

Period	Bid	Offer	Value	Change
Jun-23	1,500	1,700	1,600	50
Jul-23	1,600	1,800	1,700	50
Aug-23	1,700	1,900	1,800	100
Q3(23)	1,750	1,875	1,813	-113
Q4(23)	2,100	2,500	2,300	250
Q1(24)	2,100	2,500	2,300	275
Q2(24)	2,000	2,300	2,150	200
Q3(24)	1,950	2,200	2,075	25
Cal(24)	2,050	2,300	2,175	175
Cal(25)	2,100	2,400	2,250	150
Current Spot	1,557.00		-124	
Month to Date	1,484.80			
Year to Date	1,294.04			

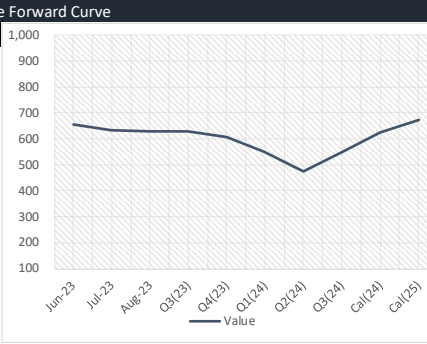
Indicative Forward Curve



FBX02 North America West Coast to China/East Asia

Period	Bid	Offer	Value	Change
Jun-23	600	710	655	-
Jul-23	600	670	635	-
Aug-23	600	660	630	-
Q3(23)	600	660	630	-
Q4(23)	590	620	605	-
Q1(24)	500	600	550	-
Q2(24)	400	550	475	-
Q3(24)	500	600	550	-
Cal(24)	550	700	625	-
Cal(25)	600	750	675	-
Current Spot	704.00		+14	
Month to Date	691.60			
Year to Date	742.67			

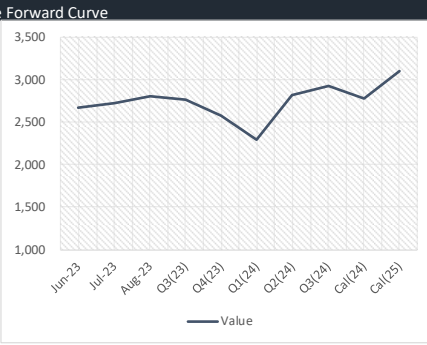
Indicative Forward Curve



FBX03 China/East Asia to North America East Coast

Period	Bid	Offer	Value	Change
Jun-23	2,600	2,750	2,675	175
Jul-23	2,650	2,800	2,725	125
Aug-23	2,700	2,900	2,800	75
Q3(23)	2,675	2,850	2,763	88
Q4(23)	2,500	2,650	2,575	-
Q1(24)	2,200	2,400	2,300	-
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	2,652.00		-62	
Month to Date	2,528.20			
Year to Date	2,447.76			

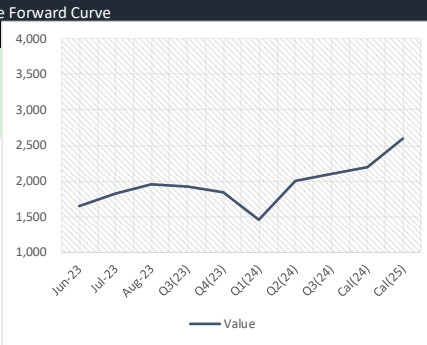
Indicative Forward Curve



FBX11 China/East Asia to North Europe

Period	Bid	Offer	Value	Change
Jun-23	1,500	1,800	1,650	350
Jul-23	1,700	1,950	1,825	75
Aug-23	1,800	2,100	1,950	50
Q3(23)	1,800	2,050	1,925	50
Q4(23)	1,800	1,900	1,850	-
Q1(24)	1,400	1,500	1,450	-
Q2(24)	1,900	2,100	2,000	-
Q3(24)	2,000	2,200	2,100	-
Cal(24)	2,000	2,400	2,200	-
Cal(25)	2,400	2,800	2,600	-
Current Spot	1,226.00		+61	
Month to Date	1,178.60			
Year to Date	2,008.93			

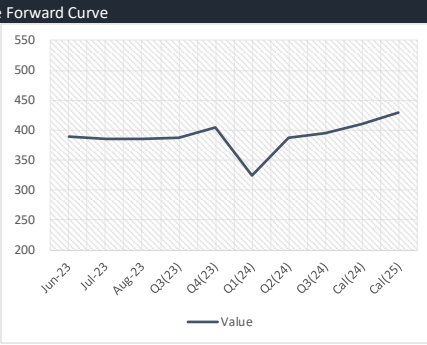
Indicative Forward Curve



FBX12 North Europe to China/East Asia

Period	Bid	Offer	Value	Change
Jun-23	360	420	390	-
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	366.00			
Month to Date	366.00			
Year to Date	359.31			

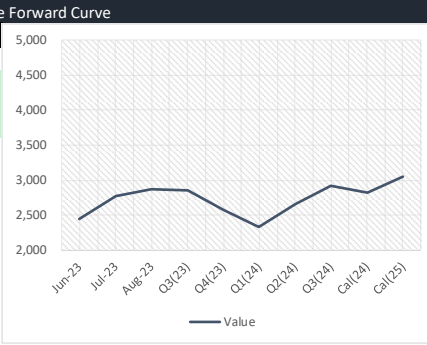
Indicative Forward Curve



FBX13 China/East Asia to the Mediterranean

Period	Bid	Offer	Value	Change
Jun-23	2,380	2,500	2,440	-
Jul-23	2,650	2,900	2,775	150
Aug-23	2,750	3,000	2,875	150
Q3(23)	2,700	3,000	2,850	75
Q4(23)	2,500	2,650	2,575	-
Q1(24)	2,250	2,400	2,325	-
Q2(24)	2,600	2,700	2,650	-
Q3(24)	2,850	3,000	2,925	-
Cal(24)	2,700	2,950	2,825	-
Cal(25)	2,900	3,200	3,050	-
Current Spot	2,348.00		-39	
Month to Date	2,343.20			
Year to Date	3,028.96			

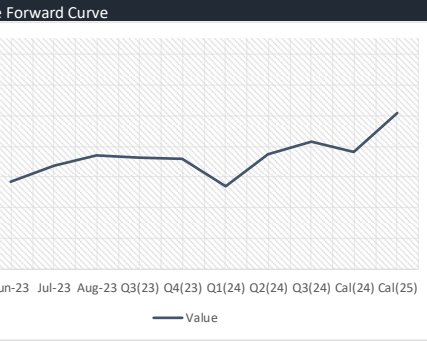
Indicative Forward Curve



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

Period	Bid	Offer	Value
Jun-23	1,490	1,647	1,568
Jul-23	1,593	1,755	1,674
Aug-23	1,652	1,828	1,740
Q3(23)	1,648	1,808	1,728
Q4(23)	1,643	1,793	1,718
Q1(24)	1,458	1,625	1,542
Q2(24)	1,667	1,829	1,748
Q3(24)	1,752	1,905	1,828
Cal(24)	1,717	1,815	1,766
Cal(25)	1,883	2,152	2,018
Current Spot	1,475.50		
Month to Date	1,432.07		
Year to Date	1,646.95		

Indicative Forward Curve



Morning Commentary: FBX11 Jun'23 trading at \$1,650/FEU yesterday against a spot price of \$1,165, shorts being covered closer to contract values on the Asia-Europe route - and possibly linked to the shift in container capacity from the transpacific to the Asia-Europe trade (see loadstar article below) as carriers chase more profitable routes. Meanwhile more action on FBX01 pricing the curve up on Q3'23 through to Q1'24, whilst spot prices pull back slight after being boosted by early June General Rate Increases.

(Loadstar) Major ocean carriers set course for more-profitable routes.

(Lloyds List) Threat of labour action spreads to Canada's west coast.

(Container News) Chinese major box ports handle over 95 million TEUs in first months of 2023 - a 4.8% increase year over year.

(Tradewinds) Transpacific freight rates jump 30% as strike fears loom large.