## FIS Container FFA Report

www.freightinvestorservices.com | PeterS@freightinvestor.com | +44 (0)207 090 1125



o Date	1,425.00	1		
Date	1,303.06			
ina/East	Asia to North			
s per FEU			Indicative	Forward Curve
Bid	Offer	Value	Change	3,500
2,300	2,550	2,425	- 25	
2,500	2,650	2,575	- 25	3,000
2,600	2,750	2,675	- 25	
2,590	2,750	2,670	- 35	2,500
2,550	2,700	2,625	-	2.000
2,200	2,400	2,300	-	2,000
2,750	2,900	2,825	-	1,500
2,850	3,000	2,925	-	1,300
2,650	2,900	2,775		1,000
2,900	3,300	3,100	-	uriz uriz nezz cetz cetz cetz cetz cetra ceta
Spot	2,299.00	-43	-	hay hay the off other off of other off
Month to Date				
Year to Date				— value
	pate ina/East / s per FEU Bid 2,300 2,500 2,600 2,550 2,500 2,750 2,200 2,750 2,850 2,900 Spot Date	Date 1,303.06 ina/East Asia to North s per FEU Bid Offer 2,300 2,550 2,500 2,550 2,500 2,750 2,550 2,750 2,200 2,400 2,750 2,950 2,850 3,000 2,950 3,300 Spot 2,299.00 p Date 2,491.67	Date 1,303.06 ina/East Asia to North America I s per FEU  2,300 2,550 2,425 2,500 2,655 2,575 2,600 2,750 2,675 2,590 2,750 2,670 2,550 2,700 2,625 2,200 2,400 2,300 2,750 2,900 2,825 2,850 3,000 2,925 2,850 3,000 2,925 2,650 2,900 2,775 2,900 3,300 3,100  Spot 2,299.00 Date 2,491.67	Date 1,303.06 ina/East Asia to North America East Coast s per FEU  2,300 2,550 2,425 - 25 2,500 2,650 2,575 - 25 2,590 2,750 2,675 - 35 2,550 2,700 2,625 - 35 2,550 2,400 2,300 - 2,300 2,750 2,900 2,825 - 2,850 2,900 2,750 2,900 2,925 - 2,900 2,900 3,300 3,100 - Spot 2,9910 - 43  Spot 2,9910 - 43

month to bate		2, 132.07			—— Value
Year to Date		2,450.05			
FB	X12 North	Europe to Ch	ina/East A	Asia	
US Dolla	rs per FEU			Indicative	e Forward Curve
Period	Bid	Offer	Value	Change	550
Jun-23	360	420	390	-	500
Jul-23	360	410	385	-	
Aug-23	360	410	385	-	450
Q3(23)	360	415	388	-	400
Q4(23)	370	440	405	-	350
Q1(24)	300	350	325	-	
Q2(24)	350	425	388	-	300
Q3(24)	360	430	395	-	250
Cal(24)	380	440	410	-	200
Cal(25)	400	460	430	-	Herit Herit Bertin Catal Carta Catan Catan Catan Catan Carta
Current	Spot	355.00		<del>-</del> '	line his tring off, offer off, off, offer offer offer
Month to Date 365		365.73			
Year to Date		359.88			- value

Year to	Date	359.88			— value		
Indicativ	ve Basket	(Including FB	X01,02,03,	,11,12,13	3)		
US Dolla	rs per FEU			Indicative Forward Curve			
Period	Bid	Offer	Value				
Jun-23	1,335	1,520	1,428	2,400			
Jul-23	1,500	1,682	1,591	2,200			
Aug-23	1,592	1,778	1,685	2,000			
Q3(23)	1,592	1,844	1,718	2,000			
Q4(23)	1,650	1,768	1,709	1,800			
Q1(24)	1,442	1,583	1,513	1,600			
Q2(24)	1,658	1,796	1,727	1,400	/		
Q3(24)	1,760	1,905	1,833	1,400			
Cal(24)	1,717	1,815	1,766	1,200			
Cal(25)	1,825	2,035	1,930	1,000			
Current	Spot	1,326.50			Jun-23 Jul-23 Aug-23 Q3(23) Q4(23) Q1(24) Q2(24) Q3(24) Cal(24) Cal(25)		
Month to Date		1,420.63					
Year to Date		1,626.23					

	FBX02 North America West Coast to China/East Asia									
_	US Dolla	rs per FEL	ı		Indicative	Forwa	ard Curve			
	Period	Bid	Offer	Value	Change	1,000				
	Jun-23	550	650	600	- 15	900				
	Jul-23	540	630	585	- 5	800				
	Aug-23	540	610	575	- 5	700				
	Q3(23)	540	620	580	- 5	600				
	Q4(23)	530	620	575	- 5					
	Q1(24)	500	600	550	-	500				
	Q2(24)	400	550	475	-	400				
	Q3(24)	500	600	550	-	300				
	Cal(24)	500	600	550	-	200				
	Cal(25)	600	700	650	-	100				
	Current	Spot	603.00		='		22 123 123 123 123 123 128 128 128 128 128 128			
	Month t	o Date	661.60			,	111 12 111 12 111 12 12 12 12 12 12 12 1			
	Year to	Date	734.09				value			

	Year to	Date	/34.09						
FBX11 China/East Asia to North Europe									
_	US Dolla	rs per FEU			Indicative Forward Curve				
ĺ	Period	Bid	Offer	Value	Change	4,000			
	Jun-23	1,250	1,500	1,375	- '				
	Jul-23	1,550	1,750	1,650	-	3,500			
	Aug-23	1,700	2,100	1,900	-	3,000			
	Q3(23)	1,700	2,300	2,000	-				
	Q4(23)	1,950	2,000	1,975	-	2,500			
	Q1(24)	1,400	1,600	1,500	-	2,000			
	Q2(24)	1,800	2,000	1,900	-				
	Q3(24)	1,900	2,100	2,000	-	1,500			
	Cal(24)	1,800	1,950	1,875	-	1,000			
	Cal(25)	2,000	2,200	2,100	-				
	Current	Spot	1,253.00	-10		Herito Hirito Roberto Celeta Celeta Orten Celeta Celeta Celeta Celeta			
	Month t	o Date	1,249.93						
	Year to	Date	1,944.35						
	FBX13 China/East Asia to the Mediterranean								

	Month	o Date	1,249.93			
	Year to	Date	1,944.35			
	FBX13	3 China/Ea	st Asia to the	Mediter	ranean	
	US Dolla	rs per FEU			Indicative	e Forward Curve
	Period	Bid	Offer	Value	Change	5,000
	Jun-23	2,300	2,550	2,425	- '	
	Jul-23	2,500	2,950	2,725	-	4,500
	Aug-23	2,700	3,000	2,850	-	4,000
	Q3(23)	2,690	3,200	2,945	-	
	Q4(23)	2,500	2,650	2,575	-	3,500
	Q1(24)	2,250	2,400	2,325	-	3,000
	Q2(24)	2,600	2,700	2,650	-	
	Q3(24)	2,850	3,000	2,925	-	2,500
	Cal(24)	2,700	2,950	2,825	-	2,000
	Cal(25)	2,900	3,200	3,050	-	141-72 141-73 B48-72 C4723 C4723 C4724 C4724 C4724 C4724 C4724 C4725
	Current	Spot	2,232.00			hu, hu, bring Ogy, Ogy, Ory, Ogy, Ogy, Ogy, Ogy,
	Month t	o Date	2,329.87			
Ц	Year to	Date	2,965.95			

Morning Commentary: The pace of spot rate changes slows after some dramatic moves earlier in the week, and even with the news out of Panama about draft restrictions linked to draught conditions, FBX03 Asia-USEC slips back again, down \$43. The FBX01 Q4+Q1 tightens slightly on the back of more selling interest, and the plot of the curve generates an opportunity to trade the FBX01/03 spread which has deviated on futures however remains highly correlated on spot.

(Tradewinds) Chinese port giants grapple with volume contraction amid weak trade demand.

(Container News) US West Coast port deal eases strike tensions as SCFI and FBX indices follow WCI.

**(Freightwaves)** Container shipping divide: Cargo rates weaken, ship rents 'robust'; Liner demand for leased ships stays high even as freight rates falter.

(Splash247) Legal & General Investment Management (LGIM), one of the world's largest asset managers, has ditched investing in two of China's top transport companies – COSCO Shipping Holdings and Air China – for their failure to meet certain standards on climate.