

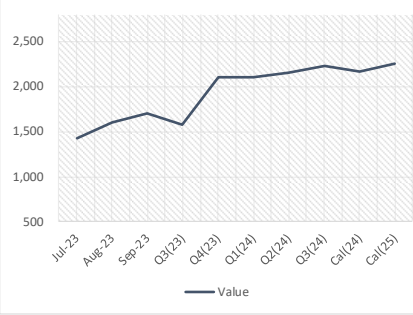
FIS Container FFA Report

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FBX01 China/East Asia to North America West Coast

Period	Bid	Offer	Value	Change
Jul-23	1,350	1,500	1,425	25
Aug-23	1,550	1,650	1,600	25
Sep-23	1,650	1,750	1,700	25
Q3(23)	1,520	1,635	1,578	38
Q4(23)	2,000	2,200	2,100	-
Q1(24)	2,000	2,200	2,100	-
Q2(24)	2,050	2,250	2,150	-
Q3(24)	2,100	2,350	2,225	-
Cal(24)	2,090	2,250	2,170	-
Cal(25)	2,150	2,350	2,250	-
Current Spot	1,293.00		+84	
Month to Date	1,251.00			
Year to Date	1,295.92			

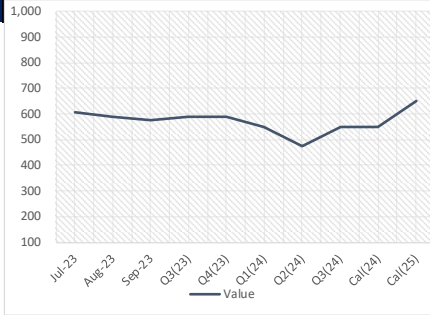
Indicative Forward Curve



FBX02 North America West Coast to China/East Asia

Period	Bid	Offer	Value	Change
Jul-23	580	630	605	-
Aug-23	570	610	590	-
Sep-23	550	600	575	-
Q3(23)	565	615	590	-
Q4(23)	560	620	590	-
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	542.00			
Month to Date	542.00			
Year to Date	722.26			

Indicative Forward Curve



FBX03 China/East Asia to North America East Coast

Period	Bid	Offer	Value	Change
Jul-23	2,300	2,600	2,450	50
Aug-23	2,500	2,700	2,600	25
Sep-23	2,700	2,800	2,750	25
Q3(23)	2,500	2,700	2,600	25
Q4(23)	2,900	3,200	3,050	50
Q1(24)	2,400	2,800	2,600	50
Q2(24)	2,800	2,900	2,850	25
Q3(24)	2,900	3,000	2,950	25
Cal(24)	2,700	3,000	2,850	75
Cal(25)	2,900	3,300	3,100	-
Current Spot	2,342.00		-31	
Month to Date	2,357.50			
Year to Date	2,435.06			

Indicative Forward Curve



FBX11 China/East Asia to North Europe

Period	Bid	Offer	Value	Change
Jul-23	1,400	1,800	1,600	75
Aug-23	1,550	2,300	1,925	50
Sep-23	1,650	2,500	2,075	50
Q3(23)	1,530	2,200	1,865	60
Q4(23)	1,800	2,500	2,150	-
Q1(24)	1,600	2,000	1,800	-
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	1,298.00		-2	
Month to Date	1,299.00			
Year to Date	1,895.86			

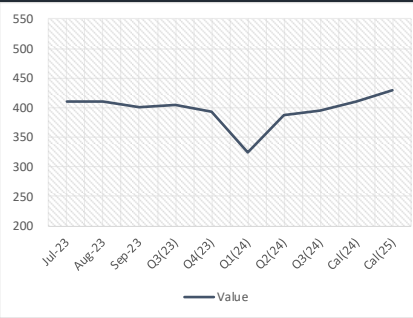
Indicative Forward Curve



FBX12 North Europe to China/East Asia

Period	Bid	Offer	Value	Change
Jul-23	390	430	410	-
Aug-23	390	430	410	-
Sep-23	380	420	400	-
Q3(23)	385	425	405	-
Q4(23)	375	410	393	-
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	406.00			
Month to Date	406.00			
Year to Date	360.29			

Indicative Forward Curve



FBX13 China/East Asia to the Mediterranean

Period	Bid	Offer	Value	Change
Jul-23	2,200	2,700	2,450	100
Aug-23	2,400	2,800	2,600	100
Sep-23	2,550	3,000	2,775	75
Q3(23)	2,470	2,830	2,650	60
Q4(23)	2,500	2,950	2,725	25
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	2,163.00		-154	
Month to Date	2,240.00			
Year to Date	2,909.22			

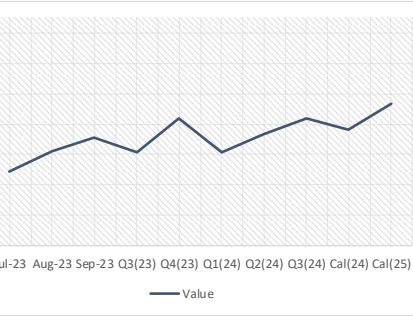
Indicative Forward Curve



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

Period	Bid	Offer	Value
Jul-23	1,370	1,610	1,490
Aug-23	1,493	1,748	1,621
Sep-23	1,580	1,845	1,713
Q3(23)	1,495	1,734	1,615
Q4(23)	1,689	1,980	1,835
Q1(24)	1,500	1,725	1,613
Q2(24)	1,658	1,804	1,731
Q3(24)	1,760	1,913	1,837
Cal(24)	1,717	1,815	1,766
Cal(25)	1,825	2,035	1,930
Current Spot	1,340.67		
Month to Date	1,349.25		
Year to Date	1,603.10		

Indicative Forward Curve



Morning Commentary: FBX13 Asia-Med retraces all its gain from Monday, down \$154 after spiking on the Monday, shedding value through the front of the curve. However relatively positive moves on FBX01 Asia-USWC and FBX03 Asia-Med, FBX03 rising all the way through the curve against a slight tick-up in port throughput. This is potentially outweighed by record ship deliveries in June, with more scheduled for the remainder of 2023.

- Volvo Cars switches to renewable fuels for container shipping; lifts FAME biofuel credits. Splash247
- Container Throughput Index marks slight increase in May, reached 123.4 points in May, an increase of 1.1 points from 122.3 points in April. Container News
- New containership deliveries hit record 285,000 teu in June.
- China urges developing countries to oppose 'unrealistic' shipping levy; Emissions tax would impose high costs on maritime trade, says world's largest exporter. Financial Times