

FIS Container FFA Report

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North America West Coast

Period	Bid	Offer	Value	Change
Jul-23	1,340	1,650	1,495	75
Aug-23	1,500	1,750	1,625	63
Sep-23	1,600	1,900	1,750	88
Q3(23)	1,480	1,800	1,640	90
Q4(23)	1,900	2,200	2,050	-
Q1(24)	1,900	2,200	2,050	-
Q2(24)	1,800	2,150	1,975	-200
Q3(24)	1,900	2,200	2,050	-200
Cal(24)	2,075	2,270	2,173	-
Cal(25)	2,150	2,350	2,250	-
Current Spot	1,341.00			
Month to Date	1,329.56			
Year to Date	1,298.98			

Indicative Forward Curve

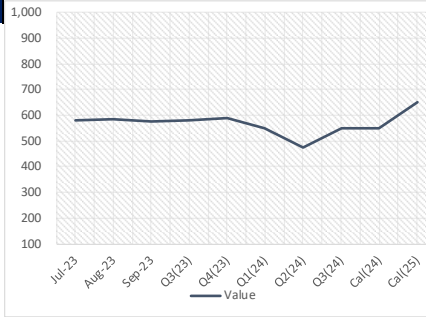


FBX02 North America West Coast to China/East Asia

Period	Bid	Offer	Value	Change
Jul-23	540	620	580	-
Aug-23	570	600	585	-
Sep-23	550	600	575	-
Q3(23)	555	610	583	-
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	712.41			

US Dollars per FEU

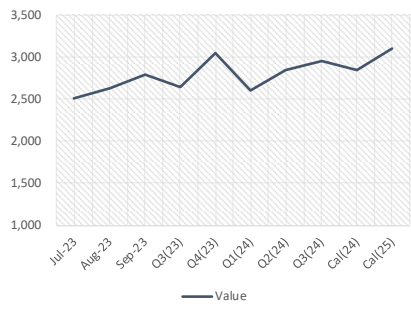
Indicative Forward Curve



North America East Coast

Period	Bid	Offer	Value	Change
Jul-23	2,370	2,650	2,510	-
Aug-23	2,525	2,750	2,638	-
Sep-23	2,725	2,850	2,788	-
Q3(23)	2,535	2,750	2,643	-
Q4(23)	2,900	3,200	3,050	-
Q1(24)	2,400	2,800	2,600	-
Q2(24)	2,800	2,900	2,850	-
Q3(24)	2,900	3,000	2,950	-
Cal(24)	2,700	3,000	2,850	-
Cal(25)	2,900	3,300	3,100	-
Current Spot	2,376.00			
Month to Date	2,376.00			
Year to Date	2,432.12			

Indicative Forward Curve

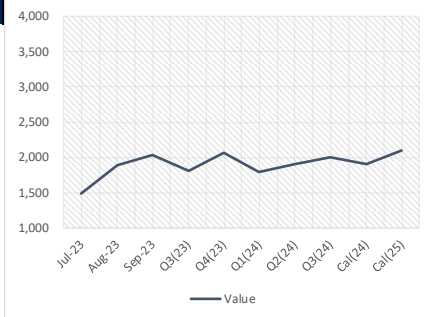


FBX11 China/East Asia to North Europe

Period	Bid	Offer	Value	Change
Jul-23	1,280	1,700	1,490	-
Aug-23	1,580	2,200	1,890	-
Sep-23	1,680	2,400	2,040	-
Q3(23)	1,515	2,100	1,808	-
Q4(23)	1,750	2,400	2,075	-
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)	1,770	2,030	1,900	-
Cal(25)	2,000	2,200	2,100	-
Current Spot	1,286.00			
Month to Date	1,293.67			
Year to Date	1,862.84			

US Dollars per FEU

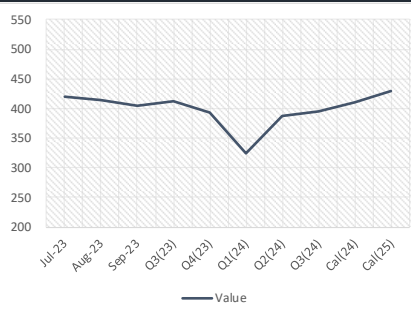
Indicative Forward Curve



Europe to China/East Asia

Period	Bid	Offer	Value	Change
Jul-23	410	430	420	-
Aug-23	400	430	415	-
Sep-23	390	420	405	-
Q3(23)	400	425	413	-
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	399.00			
Month to Date	402.89			
Year to Date	362.57			

Indicative Forward Curve



FBX13 China/East Asia to the Mediterranean

Period	Bid	Offer	Value	Change
Jul-23	1,950	2,300	2,125	25
Aug-23	2,300	2,500	2,400	50
Sep-23	2,400	2,600	2,500	-
Q3(23)	2,210	2,500	2,355	15
Q4(23)	2,500	3,000	2,750	-
Q1(24)	2,200	2,500	2,350	-
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	1,964.00			
Month to Date	2,083.33			
Year to Date	2,861.61			

US Dollars per FEU

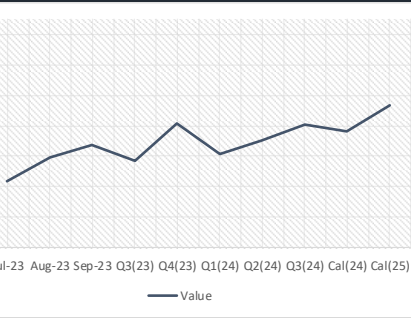
Indicative Forward Curve



Including FBX01,02,03,11,12,13

Period	Bid	Offer	Value
Jul-23	1,315	1,558	1,437
Aug-23	1,479	1,705	1,592
Sep-23	1,558	1,795	1,676
Q3(23)	1,449	1,698	1,573
Q4(23)	1,664	1,972	1,818
Q1(24)	1,483	1,742	1,613
Q2(24)	1,617	1,788	1,702
Q3(24)	1,727	1,888	1,808
Cal(24)	1,717	1,815	1,766
Cal(25)	1,825	2,035	1,930
Current Spot	1,318.00		
Month to Date	1,337.91		
Year to Date	1,588.42		

Indicative Forward Curve



Morning Commentary: A flat print on spot across all index routes on Friday, hiding some shifts in the underlying market - whilst SCFI has ticked up, this was largely demonstrated by earlier moves in FBX01 and FBX11 from last week - prices finding a top by Thursday. The front of the FBX01 curves ticks up very slightly against fresh buying interest this morning, FBX01 Q3+Q4 value pricing in at \$1,845/FEU against a sideways moving spot price. Some price feedstocks rise slightly, oil up over \$80 and indicators of Chinese stimulus boosting China's import economy. However retail demand in the West remains poor, as do Chinese exports.

- Chinese shipyard newbuilding orders up 68% in the H1. **(Seatrade Maritime)**
- Hapag-Lloyd to apply congestion surcharge at port of Mersin. **(Container News)**
- Oil Surge to \$80 Shows Long-Awaited Market Tightening Is Here. **(Bloomberg)**
- Boxship charter rates head downwards as demand softens. **(Lloyds List)**