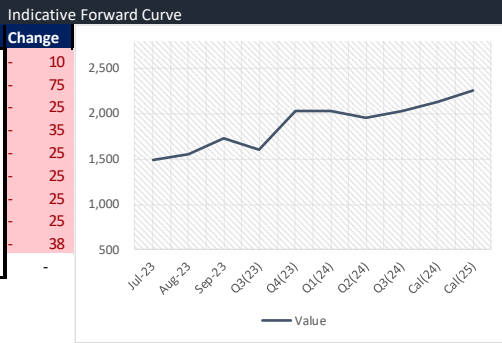


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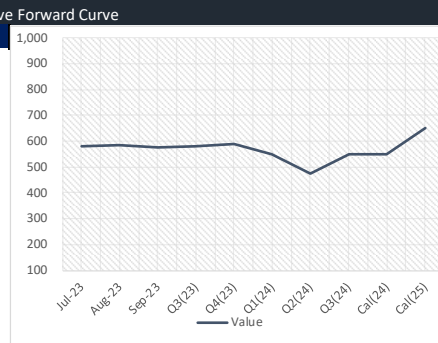
North America West Coast

Period	Bid	Offer	Value	Change
Jul-23	1,320	1,650	1,485	-10
Aug-23	1,350	1,750	1,550	75
Sep-23	1,550	1,900	1,725	25
Q3(23)	1,410	1,800	1,605	35
Q4(23)	1,850	2,200	2,025	25
Q1(24)	1,850	2,200	2,025	25
Q2(24)	1,750	2,150	1,950	25
Q3(24)	1,850	2,200	2,025	25
Cal(24)	2,000	2,270	2,135	38
Cal(25)	2,150	2,350	2,250	-
Current Spot	1,317.00		-24	
Month to Date	1,329.45			
Year to Date	1,299.45			



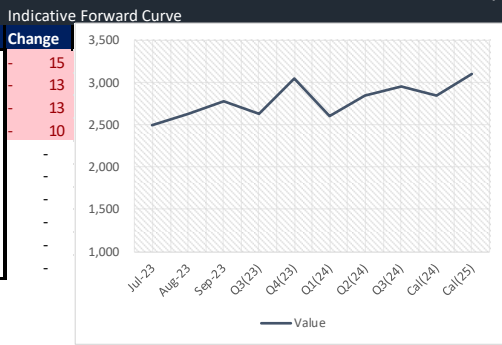
FBX02 North America West Coast to China/East Asia

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	709.78			



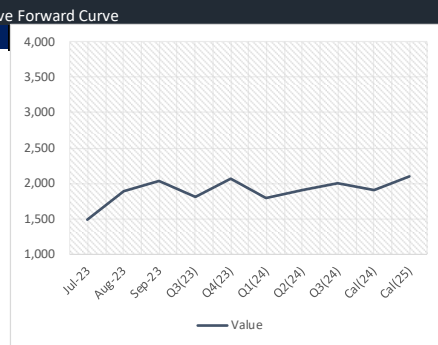
North America East Coast

Period	Bid	Offer	Value	Change
Jul-23	2,340	2,650	2,495	15
Aug-23	2,500	2,750	2,625	13
Sep-23	2,700	2,850	2,775	13
Q3(23)	2,515	2,750	2,633	10
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	2,434.00			
Month to Date	2,381.27			
Year to Date	2,431.70			



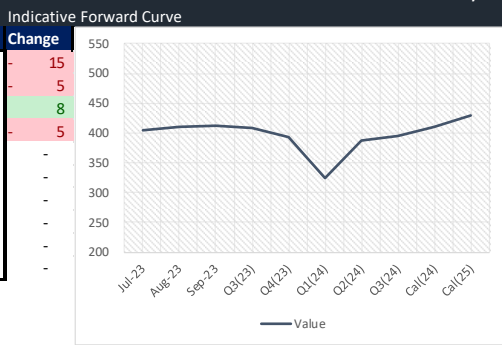
FBX11 China/East Asia to North Europe

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	1,292.27			
Year to Date	1,853.97			



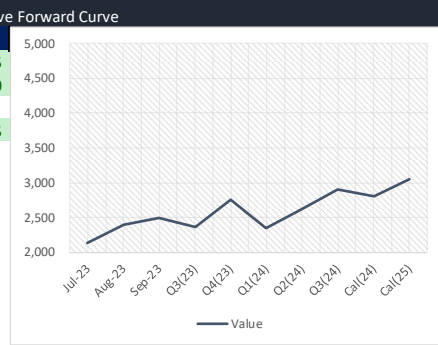
Europe to China/East Asia

Period	Bid	Offer	Value	Change
Jul-23	390	420	405	15
Aug-23	395	425	410	5
Sep-23	400	425	413	8
Q3(23)	395	420	408	5
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		+58	
Month to Date	402.18			
Year to Date	363.13			



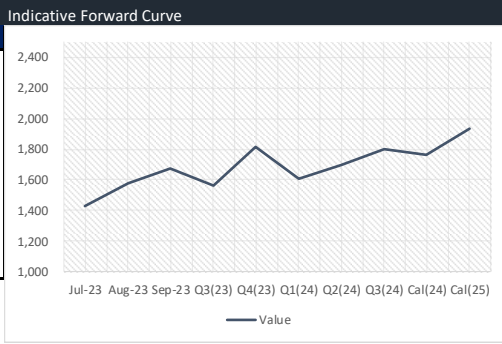
FBX13 China/East Asia to the Mediterranean

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	1,952.00		-12	
Month to Date	2,060.55			
Year to Date	2,847.71			



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

Period	Bid	Offer	Value
Jul-23	1,303	1,557	1,430
Aug-23	1,449	1,704	1,577
Sep-23	1,547	1,796	1,671
Q3(23)	1,433	1,697	1,565
Q4(23)	1,656	1,972	1,814
Q1(24)	1,475	1,742	1,608
Q2(24)	1,608	1,788	1,698
Q3(24)	1,718	1,888	1,803
Cal(24)	1,717	1,815	1,766
Cal(25)	1,825	2,035	1,930
Current Spot	1,321.67		
Month to Date	1,334.62		
Year to Date	1,584.29		



Morning Commentary: FBX01 Asia-USWC stripping some value on the back of a dip in spot prices, despite the reopening of ports in Canada on Monday, a move that might actually put more pressure on rates as congestion alleviates and less cargo is pushed through US West Coast ports and scheduled directly into the original Port of Destination. Elsewhere rates in Asia are down again, South Korean freight rates crippled by relatively low demand.

- Carriers blank voyages and look for port call inducements as demand slows (**Loadstar**)
- Canada's strike is over, but supply chains could take weeks to recover; Bottlenecks in Canada and the US could take weeks to unwind (**Lloyds List**)
- South Korea's container freight rates for major destinations down in June - Yonhap. (**Port News**)
- Post-COVID ocean market has normalized, not collapsed, Vespucci, JOC (**JOC**)