

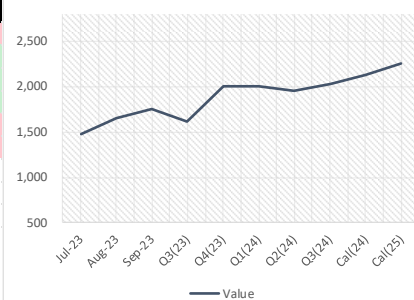
FIS Container FFA Report

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FBX01 China/East Asia to North America West Coast

Period	Bid	Offer	Value	Change
Jul-23	1,300	1,650	1,475	-10
Aug-23	1,500	1,800	1,650	100
Sep-23	1,600	1,900	1,750	25
Q3(23)	1,460	1,780	1,620	15
Q4(23)	1,800	2,200	2,000	-25
Q1(24)	1,800	2,200	2,000	-25
Q2(24)	1,750	2,150	1,950	-
Q3(24)	1,850	2,200	2,025	-
Cal(24)	2,000	2,270	2,135	-
Cal(25)	2,150	2,350	2,250	-
Current Spot	1,319.00		+2	
Month to Date	1,327.69			
Year to Date	1,299.73			

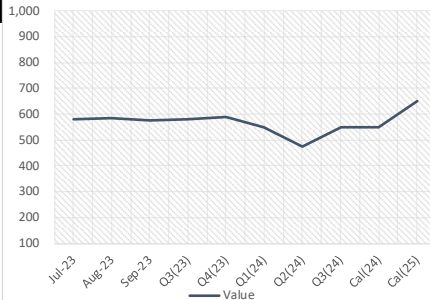
Indicative Forward Curve



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	595.00		+53	
Month to Date	546.08			
Year to Date	707.64			

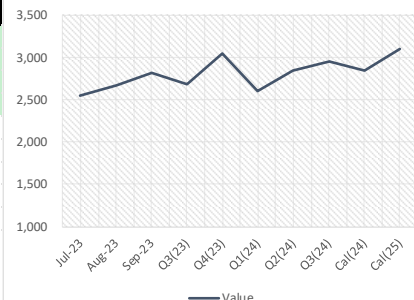
Indicative Forward Curve



FBX03 China/East Asia to North America East Coast

Period	Bid	Offer	Value	Change
Jul-23	2,450	2,650	2,550	55
Aug-23	2,600	2,750	2,675	50
Sep-23	2,750	2,900	2,825	50
Q3(23)	2,600	2,780	2,690	-58
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	2,505.00		+58	
Month to Date	2,395.85			
Year to Date	2,432.37			

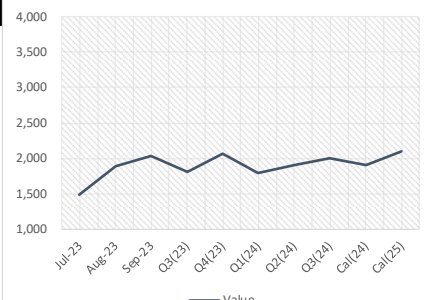
Indicative Forward Curve



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	1,285.00		-1	
Month to Date	1,291.23			
Year to Date	1,845.36			

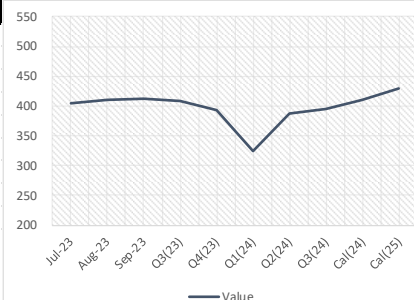
Indicative Forward Curve



FBX12 North Europe to China/East Asia

Period	Bid	Offer	Value	Change
Jul-23	390	420	405	-
Aug-23	395	425	410	-
Sep-23	400	425	413	-
Q3(23)	395	420	408	-
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	401.69			
Year to Date	363.67			

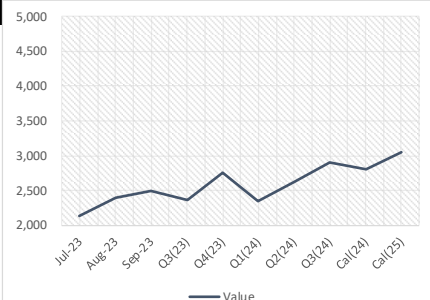
Indicative Forward Curve



FBX13 China/East Asia to the Mediterranean

Period	Bid	Offer	Value	Change
Jul-23	1,950	2,300	2,125	-
Aug-23	2,300	2,500	2,400	-
Sep-23	2,400	2,600	2,500	-
Q3(23)	2,210	2,500	2,355	-
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	1,944.00		-8	
Month to Date	2,043.23			
Year to Date	2,834.08			

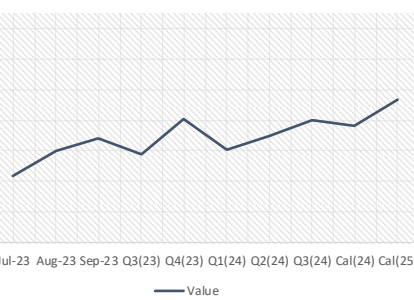
Indicative Forward Curve



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

Period	Bid	Offer	Value
Jul-23	1,318	1,557	1,438
Aug-23	1,491	1,713	1,602
Sep-23	1,563	1,804	1,684
Q3(23)	1,456	1,698	1,577
Q4(23)	1,648	1,972	1,810
Q1(24)	1,467	1,742	1,604
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	1,341.17		
Month to Date	1,334.29		
Year to Date	1,580.47		

Indicative Forward Curve



Morning Commentary: A slight tick up on transpacific routes after weeks of sideways spot prices, against the backdrop of seasonal Q3 demand growth that has apparently failed to materialise. This could however increase the chances of a market shock given general malaise in freight markets and the slow recovery from high inflation - the last bastion of very high inflation (the UK) printing below expected inflation figures yesterday. FBX01 Q4 comes in slightly lower at 1,800 bid, matched by Q1'24 also pricing in bid flat against the Q4.

- Fresh shockwaves lashed Canada's west coast ports last night when the dockworkers' union voted down the federal mediator's 'recommended terms of settlement' for the disputed collective bargaining agreement. **(Loadstar)**

- Russia has warned that from today ships travelling to Ukraine's Black Sea ports will be considered potential military targets. **(Splash247)**

- Container shipping stocks outperform despite market gloom **(Freightwaves)**