

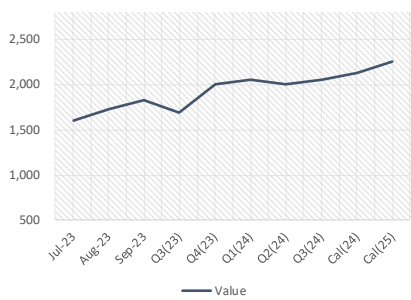
FIS Container FFA Report

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FBX01 China/East Asia to North America West Coast

Period	Bid	Offer	Value	Change
Jul-23	1,500	1,700	1,600	75
Aug-23	1,600	1,850	1,725	50
Sep-23	1,700	1,950	1,825	50
Q3(23)	1,600	1,780	1,690	35
Q4(23)	1,800	2,200	2,000	-
Q1(24)	1,850	2,250	2,050	50
Q2(24)	1,800	2,200	2,000	50
Q3(24)	1,850	2,250	2,050	25
Cal(24)	1,950	2,300	2,125	10
Cal(25)	2,150	2,350	2,250	-
Current Spot	1,539.00		+101	
Month to Date	1,354.69			
Year to Date	1,303.55			

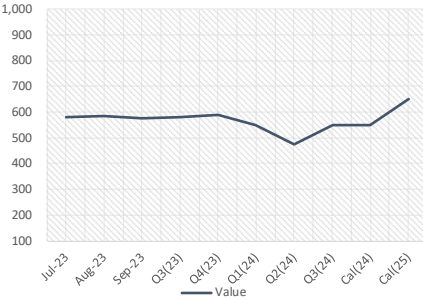
Indicative Forward Curve



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			
Month to Date	555.25			
Year to Date	705.14			

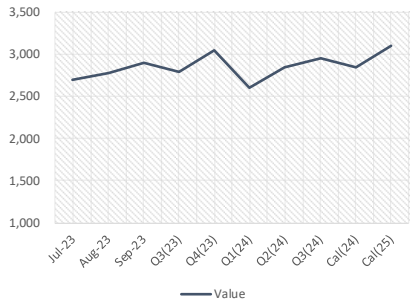
Indicative Forward Curve



FBX03 China/East Asia to North America East Coast

Period	Bid	Offer	Value	Change
Jul-23	2,650	2,750	2,700	50
Aug-23	2,700	2,850	2,775	50
Sep-23	2,850	2,950	2,900	50
Q3(23)	2,730	2,850	2,790	50
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	2,609.00		+5	
Month to Date	2,435.19			
Year to Date	2,436.22			

Indicative Forward Curve



FBX11 China/East Asia to North Europe

Period	Bid	Offer	Value	Change
Jul-23	1,300	1,700	1,500	10
Aug-23	1,600	2,200	1,900	10
Sep-23	1,700	2,400	2,050	10
Q3(23)	1,540	2,100	1,820	13
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	1,268.00		-15	
Month to Date	1,288.81			
Year to Date	1,832.76			

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	391.00		-8	
Month to Date	400.69			
Year to Date	364.40			

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	1,969.00		+3	
Month to Date	2,028.94			
Year to Date	2,814.81			

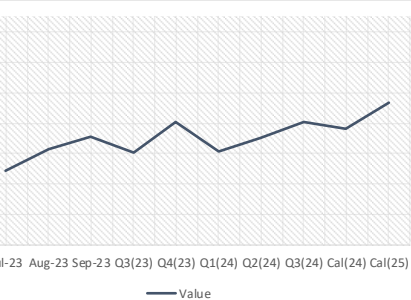
Indicative Forward Curve



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

Period	Bid	Offer	Value
Jul-23	1,388	1,582	1,485
Aug-23	1,528	1,738	1,633
Sep-23	1,600	1,821	1,710
Q3(23)	1,505	1,710	1,608
Q4(23)	1,648	1,972	1,810
Q1(24)	1,475	1,750	1,613
Q2(24)	1,617	1,796	1,706
Q3(24)	1,718	1,897	1,808
Cal(24)	1,717	1,815	1,766
Cal(25)	1,825	2,035	1,930
Current Spot	1,395.17		
Month to Date	1,343.93		
Year to Date	1,576.15		

Indicative Forward Curve



Morning Commentary: FBX01 Asia-USWC spot prices rising 7.02% from Monday as rates refresh for the week - a sharp rise but falling well short of GRI levels with opportunities for hedging against FBX01 Q4+Q1 offers alongside curve marks. The move straightens out the contango on FBX01, with live bid interest at attractive levels for those looking to hedge rates even whilst container spot prices remain in the doldrums. The activity is perhaps indicative of what might be to come, after months of sideways spot markets.

- Seasonality and less capacity boost Asia-to-US container market. (**Jefferies/Tradewinds**)
- China's CSI 300 Index closes up 2.9%, the most since November (**Bloomberg**)
- Russian box volumes soar; drawing in over 200,000 teu of incremental containership capacity since the end of last year, according to data from Linerlytica (**Splash247**)
- Weak retail growth keeps inventories high and dampens demand (**Lloyds List**)