

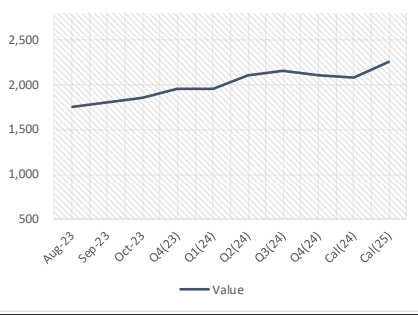


Container FFA Report

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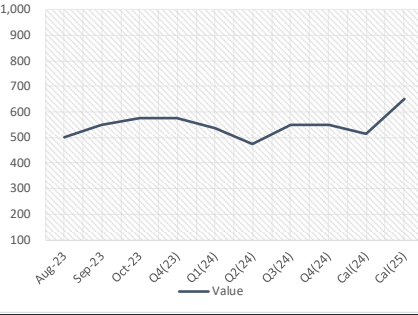
FBX01 China/East Asia to North America West Coast

Period	Bid	Offer	Value	Change
Aug-23	1,700	1,800	1,750	75
Sep-23	1,750	1,850	1,800	75
Oct-23	1,800	1,900	1,850	75
Q4(23)	1,850	2,050	1,950	50
Q1(24)	1,850	2,050	1,950	50
Q2(24)	1,950	2,250	2,100	25
Q3(24)	1,950	2,350	2,150	25
Q4(24)	1,800	2,400	2,100	50
Cal(24)	1,890	2,265	2,078	40
Cal(25)	2,150	2,350	2,250	-
Current Spot	1,708.00		+165	
Month to Date	1,708.00			
Year to Date	1,314.36			



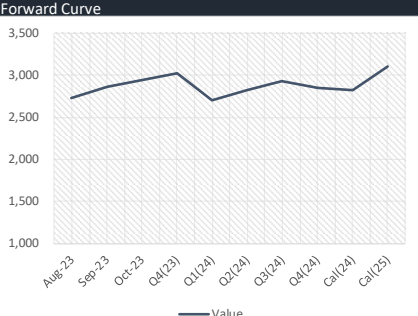
FBX02 North America West Coast to China/East Asia

Period	Bid	Offer	Value	Change
Aug-23	450	550	500	-50
Sep-23	500	600	550	-
Oct-23	525	625	575	-
Q4(23)	540	610	575	-
Q1(24)	500	575	538	-
Q2(24)	400	550	475	-
Q3(24)	500	600	550	-
Q4(24)	500	600	550	-
Cal(24)	475	550	513	-
Cal(25)	600	700	650	-
Current Spot	466.00		-46	
Month to Date	466.00			
Year to Date	697.33			



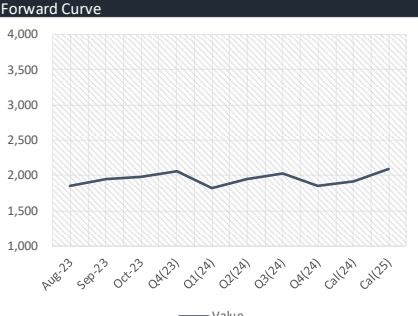
FBX03 China/East Asia to North America East Coast

Period	Bid	Offer	Value	Change
Aug-23	2,650	2,800	2,725	25
Sep-23	2,825	2,900	2,863	13
Oct-23	2,850	3,050	2,950	-
Q4(23)	2,900	3,150	3,025	13
Q1(24)	2,500	2,900	2,700	50
Q2(24)	2,750	2,900	2,825	-
Q3(24)	2,850	3,000	2,925	-
Q4(24)	2,800	2,900	2,850	-
Cal(24)	2,700	2,950	2,825	-
Cal(25)	2,900	3,300	3,100	-
Current Spot	2,659.00		+93	
Month to Date	2,659.00			
Year to Date	2,443.23			



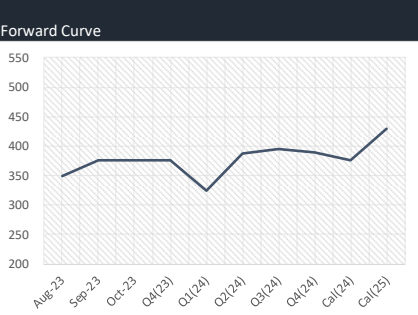
FBX11 China/East Asia to North Europe

Period	Bid	Offer	Value	Change
Aug-23	1,700	2,000	1,850	150
Sep-23	1,750	2,150	1,950	60
Oct-23	1,750	2,200	1,975	25
Q4(23)	1,775	2,350	2,063	25
Q1(24)	1,600	2,050	1,825	25
Q2(24)	1,800	2,100	1,950	50
Q3(24)	1,900	2,150	2,025	25
Q4(24)	1,700	2,000	1,850	-
Cal(24)	1,770	2,075	1,923	25
Cal(25)	2,000	2,200	2,100	-
Current Spot	1,736.00		+469	
Month to Date	1,736.00			
Year to Date	1,811.91			



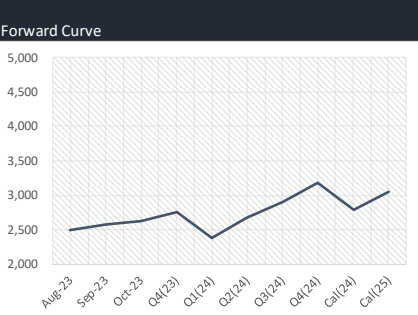
FBX12 North Europe to China/East Asia

Period	Bid	Offer	Value	Change
Aug-23	300	400	350	60
Sep-23	350	400	375	38
Oct-23	350	400	375	38
Q4(23)	350	400	375	18
Q1(24)	300	350	325	-
Q2(24)	350	425	388	-
Q3(24)	360	430	395	-
Q4(24)	360	420	390	-
Cal(24)	342	410	376	-
Cal(25)	400	460	430	-
Current Spot	315.00		-48	
Month to Date	315.00			
Year to Date	364.32			



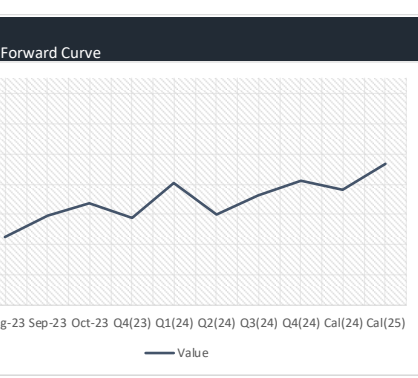
FBX13 China/East Asia to the Mediterranean

Period	Bid	Offer	Value	Change
Aug-23	2,400	2,600	2,500	300
Sep-23	2,450	2,700	2,575	250
Oct-23	2,500	2,750	2,625	150
Q4(23)	2,600	2,900	2,750	75
Q1(24)	2,250	2,500	2,375	50
Q2(24)	2,600	2,750	2,675	50
Q3(24)	2,800	3,000	2,900	-
Q4(24)	3,130	3,230	3,180	-
Cal(24)	2,695	2,870	2,783	25
Cal(25)	2,900	3,200	3,050	-
Current Spot	2,452.00		+463	
Month to Date	2,452.00			
Year to Date	2,783.21			



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

Period	Bid	Offer	Value
Aug-23	1,380	1,528	1,454
Sep-23	1,516	1,671	1,593
Oct-23	1,592	1,754	1,673
Q4(23)	1,494	1,657	1,575
Q1(24)	1,644	1,970	1,807
Q2(24)	1,467	1,738	1,602
Q3(24)	1,642	1,804	1,723
Q4(24)	1,735	1,905	1,820
Cal(24)	1,717	1,815	1,766
Cal(25)	1,825	2,035	1,930
Current Spot	1,556.00		
Month to Date	1,556.00		
Year to Date	1,569.06		



Morning Commentary: Transpacific spot prices shoot up on the back of new rate validities for August, FBX11 Asia-Euro and FBX13 Asia-Med seeing the bulk of gains, FBX11 up a touch over 37% on the day. Spot rates reflect a previously announced General Rate Increase (GRI) on Asia-Europe trades by Maersk, closely followed by CMA CGM. We will see whether the GRI will stick in the currently poor demand environment in subsequent spot prints - however rate increases drive buying interest on the FBX01 Cal'24 and tightens up the FBX01 Q4+Q1 market. FBX11 remains offered alongside curve marks even with the spot price increase, with physical counterparties pricing in GRIs in advance.

- China United Lines expansion derailed as chairman goes missing. **Tradewinds.**
- Record containership deliveries dash rate recovery hopes. **Seatrade Maritime.**
- Hapag Lloyd increases rates from South Asia to US East Coast. **Container News.**
- Boxship recycling picks up and tanker scrap sales expected to rise. **Lloyds List.**