

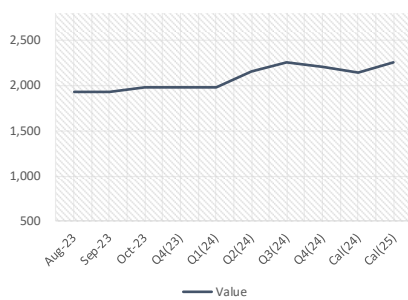
FIS Container FFA Report

www.freightinvestorservices.com | PeterS@freightinvestor.com | +44 (0)207 090 1125

FBX01 China/East Asia to North America West Coast

Period	Bid	Offer	Value	Change
Aug-23	1,850	2,000	1,925	175
Sep-23	1,900	1,950	1,925	125
Oct-23	1,950	2,000	1,975	125
Q4(23)	1,850	2,100	1,975	25
Q1(24)	1,850	2,100	1,975	25
Q2(24)	2,000	2,300	2,150	50
Q3(24)	2,100	2,400	2,250	100
Q4(24)	2,000	2,400	2,200	100
Cal(24)	1,980	2,300	2,140	63
Cal(25)	2,150	2,350	2,250	-
Current Spot	1,912.00			
Month to Date	1,805.88			
Year to Date	1,338.27			

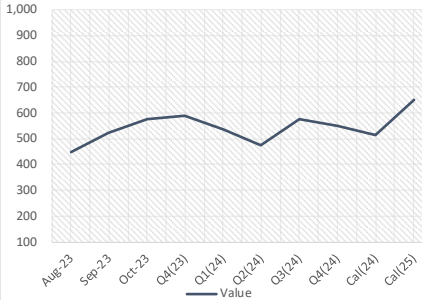
Indicative Forward Curve



FBX02 North America West Coast to China/East Asia

Period	Bid	Offer	Value	Change
Aug-23	400	500	450	-50
Sep-23	450	600	525	-25
Oct-23	500	650	575	-
Q4(23)	525	650	588	13
Q1(24)	500	575	538	-
Q2(24)	400	550	475	-
Q3(24)	500	650	575	25
Q4(24)	500	600	550	-
Cal(24)	475	550	513	-
Cal(25)	600	700	650	-
Current Spot	423.00			-44
Month to Date	461.00			
Year to Date	686.11			

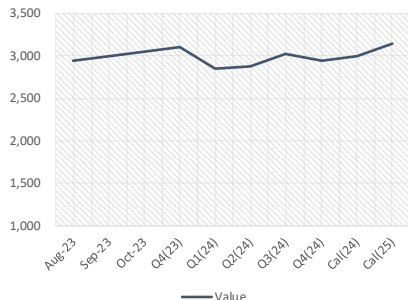
Indicative Forward Curve



FBX03 China/East Asia to North America East Coast

Period	Bid	Offer	Value	Change
Aug-23	2,900	3,000	2,950	225
Sep-23	2,950	3,050	3,000	138
Oct-23	3,000	3,100	3,050	100
Q4(23)	3,000	3,200	3,100	75
Q1(24)	2,700	3,000	2,850	150
Q2(24)	2,800	2,950	2,875	50
Q3(24)	2,950	3,100	3,025	100
Q4(24)	2,900	3,000	2,950	100
Cal(24)	2,950	3,050	3,000	175
Cal(25)	3,000	3,300	3,150	50
Current Spot	2,927.00			+9
Month to Date	2,798.00			
Year to Date	2,460.95			

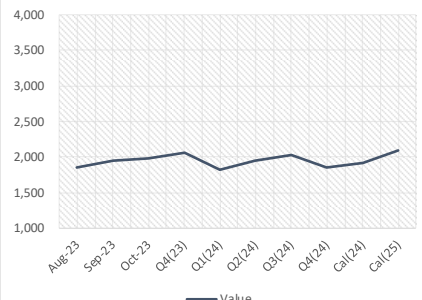
Indicative Forward Curve



FBX11 China/East Asia to North Europe

Period	Bid	Offer	Value	Change
Aug-23	1,700	2,000	1,850	-
Sep-23	1,750	2,150	1,950	-
Oct-23	1,750	2,200	1,975	-
Q4(23)	1,775	2,350	2,063	-
Q1(24)	1,600	2,050	1,825	-
Q2(24)	1,800	2,100	1,950	-
Q3(24)	1,900	2,150	2,025	-
Q4(24)	1,700	2,000	1,850	-
Cal(24)	1,770	2,075	1,923	-
Cal(25)	2,000	2,200	2,100	-
Current Spot	1,784.00			-29
Month to Date	1,770.63			
Year to Date	1,810.19			

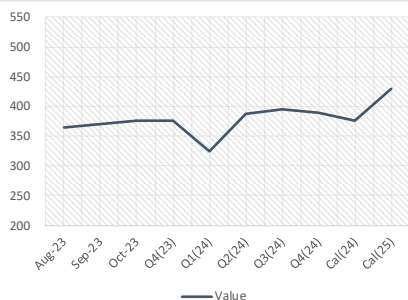
Indicative Forward Curve



FBX12 North Europe to China/East Asia

Period	Bid	Offer	Value	Change
Aug-23	330	400	365	15
Sep-23	340	400	370	-5
Oct-23	350	400	375	-
Q4(23)	350	400	375	-
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	337.00			
Month to Date	331.50			
Year to Date	362.88			

Indicative Forward Curve



FBX13 China/East Asia to the Mediterranean

Period	Bid	Offer	Value	Change
Aug-23	2,300	2,500	2,400	-100
Sep-23	2,500	2,600	2,550	-25
Oct-23	2,650	2,700	2,675	50
Q4(23)	2,600	2,900	2,750	-
Q1(24)	2,250	2,500	2,375	-
Q2(24)	2,600	2,750	2,675	-
Q3(24)	2,800	3,000	2,900	-
Q4(24)	3,130	3,230	3,180	-
Cal(24)	2,695	2,870	2,783	-
Cal(25)	2,900	3,200	3,050	-
Current Spot	2,377.00			-47
Month to Date	2,422.88			
Year to Date	2,765.97			

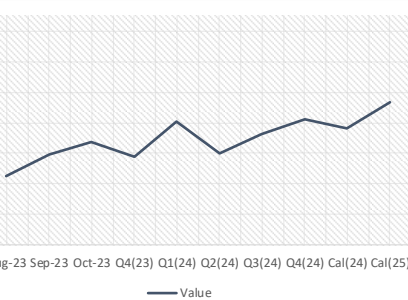
Indicative Forward Curve



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	1,626.67		
Month to Date	1,598.31		
Year to Date	1,570.73		

Indicative Forward Curve



Morning Commentary: A lot to talk about since our last report - with Transpacific rates in a sharp increase on the open of the week breaking the \$1,900/FEU level on Monday, since regressing down away from the General Rate Increase level. Prices regressing following GRIs usually indicates underlying market weakness - however the impact of GRIs on market rates are still noticeable, creating volatility in a market that is seeing slight signs of recovery (European/US market growth).

- Shippers look for alternatives as Panama Canal delays lengthen (Splash247)
- Hapag-Lloyd profits plunge 77% in 'challenging market environment' (Tradewinds)
- Chinese shipbuilder Zhoushan Changhong International Shipyard announced MSC has added a further ten LNG-fuelled containership newbuilds at the yard. (Seatrade Maritime)
- Capacity discipline sustains rates amid peak newbuilding deliveries (Baltic Exchange/ Vespucci)