

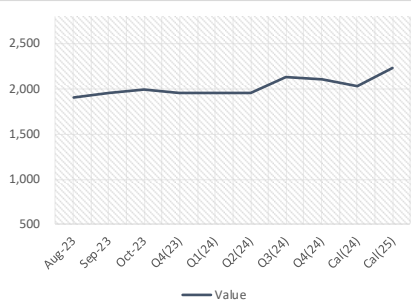
FIS Container FFA Report

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FBX01 China/East Asia to North America West Coast

Period	Bid	Offer	Value	Change
Aug-23	1,800	2,000	1,900	100
Sep-23	1,850	2,050	1,950	100
Oct-23	1,900	2,075	1,988	113
Q4(23)	1,900	2,000	1,950	-
Q1(24)	1,900	2,000	1,950	-
Q2(24)	1,900	2,000	1,950	150
Q3(24)	2,000	2,250	2,125	50
Q4(24)	2,000	2,200	2,100	38
Cal(24)	1,950	2,120	2,035	73
Cal(25)	2,150	2,300	2,225	25
Current Spot	1,815.00		-154	
Month to Date	1,831.27			
Year to Date	1,349.41			

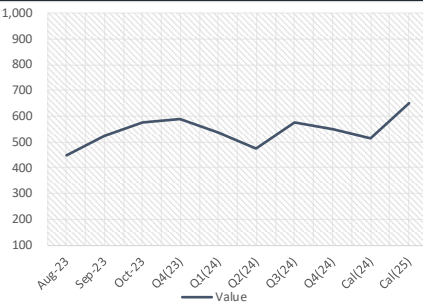
Indicative Forward Curve



FBX02 North America West Coast to China/East Asia

Period	Bid	Offer	Value	Change
Aug-23	400	500	450	-
Sep-23	450	600	525	-
Oct-23	500	650	575	-
Q4(23)	525	650	588	-
Q1(24)	500	575	538	-
Q2(24)	400	450	475	-
Q3(24)	500	650	575	-
Q4(24)	500	600	550	-
Cal(24)	475	550	513	-
Cal(25)	600	700	650	-
Current Spot	419.00			
Month to Date	449.91			
Year to Date	680.83			

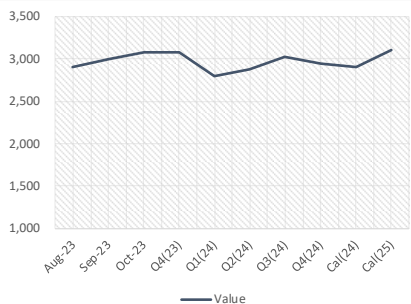
Indicative Forward Curve



FBX03 China/East Asia to North America East Coast

Period	Bid	Offer	Value	Change
Aug-23	2,800	3,000	2,900	150
Sep-23	2,900	3,100	3,000	88
Oct-23	3,000	3,150	3,075	50
Q4(23)	2,950	3,200	3,075	63
Q1(24)	2,700	2,900	2,800	50
Q2(24)	2,800	2,950	2,875	50
Q3(24)	2,950	3,100	3,025	50
Q4(24)	2,900	3,000	2,950	-
Cal(24)	2,830	2,980	2,905	58
Cal(25)	3,000	3,200	3,100	50
Current Spot	2,846.00		-154	
Month to Date	2,833.73			
Year to Date	2,470.25			

Indicative Forward Curve



FBX11 China/East Asia to North Europe

Period	Bid	Offer	Value	Change
Aug-23	1,650	1,900	1,775	100
Sep-23	1,750	2,000	1,875	100
Oct-23	1,800	2,100	1,950	50
Q4(23)	1,800	2,300	2,050	20
Q1(24)	1,600	2,000	1,800	-
Q2(24)	1,800	2,050	1,925	-
Q3(24)	1,900	2,100	2,000	-
Q4(24)	1,700	2,000	1,850	-
Cal(24)	1,770	2,050	1,910	-
Cal(25)	2,000	2,200	2,100	-
Current Spot	1,691.00		-91	
Month to Date	1,766.00			
Year to Date	1,809.07			

Indicative Forward Curve



FBX12 North Europe to China/East Asia

Period	Bid	Offer	Value	Change
Aug-23	330	400	365	-
Sep-23	340	400	370	-
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	338.00			
Month to Date	333.09			
Year to Date	362.37			

Indicative Forward Curve



FBX13 China/East Asia to the Mediterranean

Period	Bid	Offer	Value	Change
Aug-23	2,300	2,500	2,400	25
Sep-23	2,500	2,600	2,550	13
Oct-23	2,690	2,800	2,745	5
Q4(23)	2,600	2,900	2,750	50
Q1(24)	2,200	2,500	2,350	-
Q2(24)	2,550	2,700	2,625	-
Q3(24)	2,750	2,900	2,825	-
Q4(24)	2,800	3,000	2,900	-
Cal(24)	2,575	2,775	2,675	-
Cal(25)	2,900	3,100	3,000	-
Current Spot	2,322.00		-28	
Month to Date	2,402.64			
Year to Date	2,757.68			

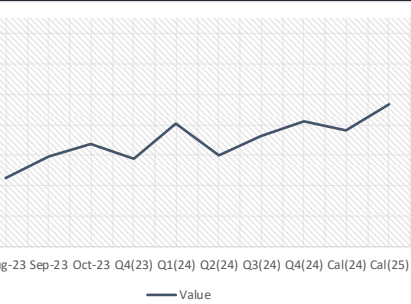
Indicative Forward Curve



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

Period	Bid	Offer	Value	Change
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	1,571.83			
Month to Date	1,602.77			
Year to Date	1,571.60			

Indicative Forward Curve



Morning Commentary: The brief pop on transpacific rates regressing sharply yesterday, FBX01 Asia-USWC and FBX03 Asia-USEC down \$154 alongside each other, with further tapering on Asia-Europe/Med rates, FBX11 Asia-Euro down \$91. Rate action largely falls in line with Q4+Q1 markets on the FBX01, however the brief venture above a \$3,000 spot price on FBX03 Asia-USEC could inspire more aggressive bidding inside of 2024 today. Whilst macro-economic indicators (particularly the drop in home prices in China alongside existing macros) are poor for overall demand out of Asia, fresh demand has hit the market in line with a Q3 seasonal bump.

- Stubborn UK inflation bolsters BOE rate rise; China home prices drop at faster pace as downturn worsens: **(Bloomberg)** weakens container demand outlook (FIS View)
- Severe drought in Panama hits global shipping industry; Restrictions triggered by lack of rain are likely to occur 'again and again' as climate change worsens **(Financial Times)**
- New ships coming to trans-Pacific expected to overwhelm rate gains **(JOC)**