

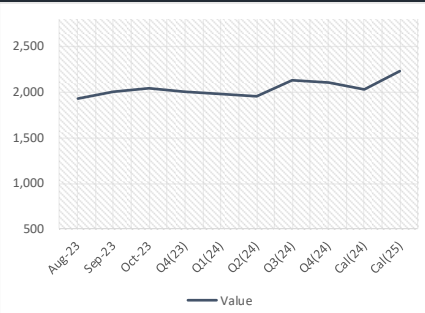
FIS Container FFA Report

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FBX01 China/East Asia to North America West Coast

Period	Bid	Offer	Value	Change
Aug-23	1,800	2,050	1,925	25
Sep-23	1,900	2,100	2,000	50
Oct-23	1,950	2,125	2,038	50
Q4(23)	1,950	2,050	2,000	50
Q1(24)	1,950	2,000	1,975	25
Q2(24)	1,900	2,000	1,950	-
Q3(24)	2,000	2,250	2,125	-
Q4(24)	2,000	2,200	2,100	-
Cal(24)	1,950	2,120	2,035	-
Cal(25)	2,150	2,300	2,225	-
Current Spot		2,037.00		-5
Month to Date		1,860.00		
Year to Date		1,361.41		

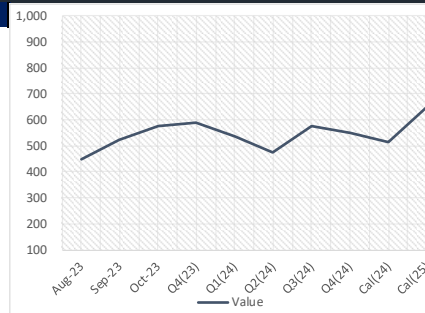
Indicative Forward Curve



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	550	475	-
Q3(24)	500	650	575	-
Q4(24)	500	600	550	-
Cal(24)	475	550	513	-
Cal(25)	600	700	650	-
Current Spot		415.00		
Month to Date		442.43		
Year to Date		675.66		

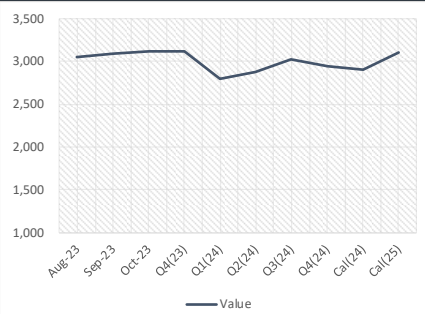
Indicative Forward Curve



FBX03 China/East Asia to North America East Coast

Period	Bid	Offer	Value	Change
Aug-23	3,000	3,100	3,050	150
Sep-23	3,025	3,150	3,088	88
Oct-23	3,050	3,175	3,113	38
Q4(23)	3,000	3,225	3,113	38
Q1(24)	2,700	2,900	2,800	-
Q2(24)	2,800	2,950	2,875	-
Q3(24)	2,950	3,100	3,025	-
Q4(24)	2,900	3,000	2,950	-
Cal(24)	2,830	2,980	2,905	-
Cal(25)	3,000	3,200	3,100	-
Current Spot		3,072.00		-5
Month to Date		2,877.07		
Year to Date		2,481.27		

Indicative Forward Curve



FBX11 China/East Asia to North Europe

Period	Bid	Offer	Value	Change
Aug-23	1,650	1,900	1,775	-
Sep-23	1,750	2,000	1,875	-
Oct-23	1,800	2,100	1,950	-
Q4(23)	1,800	2,300	2,050	-
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		1,683.00		-8
Month to Date		1,749.36		
Year to Date		1,806.71		

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		334.14		
Year to Date		361.90		

Indicative Forward Curve



FBX13 China/East Asia to the Mediterranean

Period	Bid	Offer	Value	Change
Aug-23	2,300	2,500	2,400	-
Sep-23	2,500	2,600	2,550	-
Oct-23	2,690	2,800	2,745	-
Q4(23)	2,600	2,900	2,750	-
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		2,305.00		-23
Month to Date		2,385.00		
Year to Date		2,749.16		

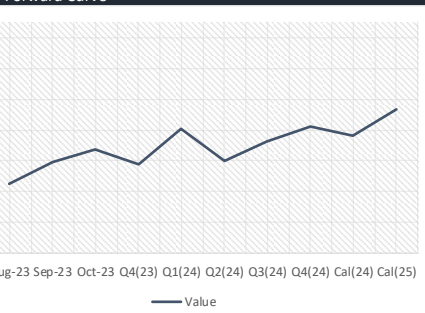
Indicative Forward Curve



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		1,641.67	
Month to Date		1,608.00	
Year to Date		1,572.68	

Indicative Forward Curve



Morning Commentary: Shanghai INE SCFI-S Europe contracts open limit up on Friday, rising again today with very strong volumes over 2 days of trading - this leaves opportunity on FBX11 Q1'24 and Q2'24 with offers chasing bids despite the recent bump in spot prices. Spot prices regressed slightly on Friday putting some red on the report. Even with the INE moving limit up, it still trades around 18% below spot SCFI-S settlement.

- Hapag-Lloyd shows interest in HMM takeover (Splash247)
- OOCL says challenges remain despite recent positive market sentiment; Cosco-controlled liner company says cautious outlook is appropriate, given market challenges and uncertainties (Tradewinds)
- Long Beach has slowest July in a decade; Lull continues as executive director Cordero anticipates 'modest' peak season (Lloyds List)