



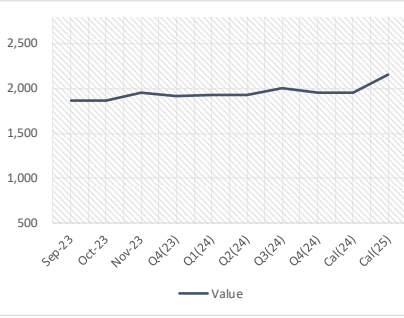
Container FFA Report

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FBX01 China/East Asia to North America West Coast

Period	Bid	Offer	Value	Change
Sep-23	1,840	1,880	1,860	5
Oct-23	1,850	1,890	1,870	5
Nov-23	1,900	2,000	1,950	-
Q4(23)	1,880	1,960	1,920	38
Q1(24)	1,800	2,050	1,925	75
Q2(24)	1,800	2,050	1,925	125
Q3(24)	1,900	2,100	2,000	75
Q4(24)	1,900	2,000	1,950	63
Cal(24)	1,850	2,050	1,950	83
Cal(25)	2,100	2,200	2,150	-
Current Spot	1,858.00		-5	
Month to Date	1,881.00			
Year to Date	1,408.90			

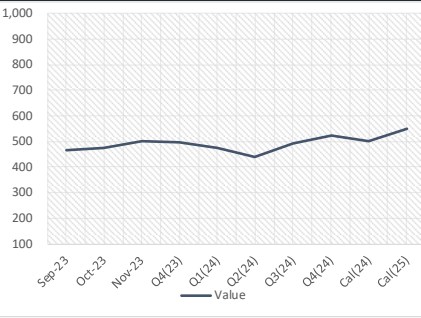
Indicative Forward Curve



FBX02 North America West Coast to China/East Asia

Period	Bid	Offer	Value	Change
Sep-23	440	490	465	-
Oct-23	450	500	475	-
Nov-23	480	520	500	-
Q4(23)	480	510	495	-
Q1(24)	450	500	475	-
Q2(24)	400	480	440	-
Q3(24)	460	520	490	-
Q4(24)	500	550	525	-
Cal(24)	450	550	500	-
Cal(25)	500	600	550	-
Current Spot	448.00		+7	
Month to Date	460.88			
Year to Date	656.74			

Indicative Forward Curve



FBX03 China/East Asia to North America East Coast

Period	Bid	Offer	Value	Change
Sep-23	2,950	3,125	3,038	38
Oct-23	3,050	3,200	3,125	25
Nov-23	3,075	3,220	3,148	10
Q4(23)	3,060	3,210	3,135	30
Q1(24)	2,550	2,650	2,600	25
Q2(24)	2,800	2,900	2,850	-
Q3(24)	2,900	3,000	2,950	25
Q4(24)	2,800	2,900	2,850	50
Cal(24)	2,765	2,870	2,818	20
Cal(25)	3,000	3,100	3,050	-
Current Spot	2,976.00		+29	
Month to Date	3,016.13			
Year to Date	2,528.10			

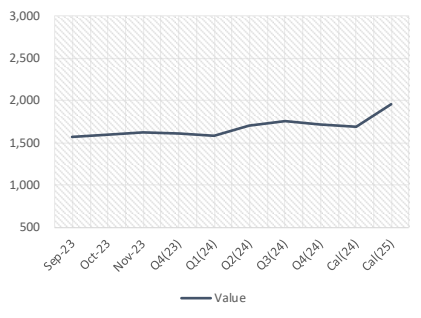
Indicative Forward Curve



FBX11 China/East Asia to North Europe

Period	Bid	Offer	Value	Change
Sep-23	1,540	1,600	1,570	5
Oct-23	1,545	1,650	1,598	13
Nov-23	1,550	1,700	1,625	25
Q4(23)	1,548	1,675	1,612	21
Q1(24)	1,500	1,650	1,575	-
Q2(24)	1,650	1,750	1,700	-
Q3(24)	1,700	1,800	1,750	-
Q4(24)	1,675	1,750	1,713	-
Cal(24)	1,635	1,740	1,688	-
Cal(25)	1,900	2,000	1,950	-
Current Spot	1,542.00		+7	
Month to Date	1,590.13			
Year to Date	1,794.42			

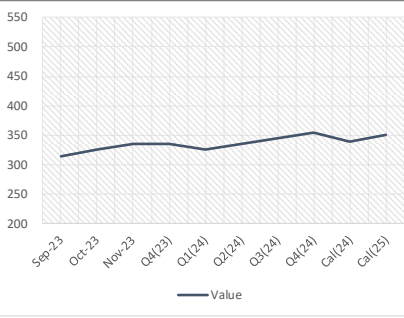
Indicative Forward Curve



FBX12 North Europe to China/East Asia

Period	Bid	Offer	Value	Change
Sep-23	280	350	315	-
Oct-23	290	360	325	-
Nov-23	300	370	335	-
Q4(23)	300	370	335	-
Q1(24)	300	350	325	-
Q2(24)	310	360	335	-
Q3(24)	320	370	345	-
Q4(24)	330	380	355	-
Cal(24)	315	365	340	-
Cal(25)	300	400	350	-
Current Spot	282.00		+2	
Month to Date	348.63			
Year to Date	360.08			

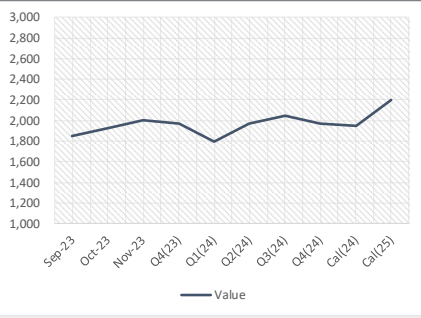
Indicative Forward Curve



FBX13 China/East Asia to the Mediterranean

Period	Bid	Offer	Value	Change
Sep-23	1,800	1,900	1,850	-
Oct-23	1,850	2,000	1,925	-
Nov-23	1,900	2,100	2,000	-
Q4(23)	1,875	2,075	1,975	-
Q1(24)	1,700	1,900	1,800	-
Q2(24)	1,900	2,050	1,975	-
Q3(24)	2,000	2,100	2,050	-
Q4(24)	1,900	2,050	1,975	-
Cal(24)	1,875	2,025	1,950	-
Cal(25)	2,150	2,250	2,200	-
Current Spot	1,800.00		-20	
Month to Date	1,932.63			
Year to Date	2,694.64			

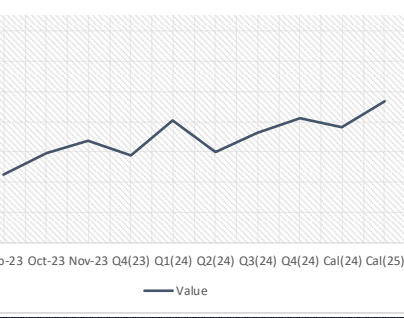
Indicative Forward Curve



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

Period	Bid	Offer	Value
Sep-23	1,380	1,528	1,454
Oct-23	1,516	1,671	1,593
Nov-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	1,484.33		
Month to Date	1,538.23		
Year to Date	1,573.81		

Indicative Forward Curve



Morning Commentary: Small corrective moves on spot prices, FBX02,03,11 rebounding, FBX03 up \$29 on the day dragging the front of the curve up. INE SCFIS front month Apr'24 also rebounds up 5.7 pts on the close, with the middle of the curve pulling back. More interest further back both on INE and FBX futures with Dec'24 ticking up 10.4pts on INE, with more interest to buy the full Cal'24 on FBX01 Asia-USWC alongside marks as companies look to hedge.

- Record blanking as supply races ahead of demand in container shipping. **(Tradewinds)**
- Seatrade boosts boxship newbuilding orderbook. **(Lloyds List)**
- China's Economy Shows More Signs of Stabilizing on Policy Boost; Industrial output, retail sales growth picks up y/y in August; Weakness in the property market remains, challenging outlook **(Bloomberg)**