

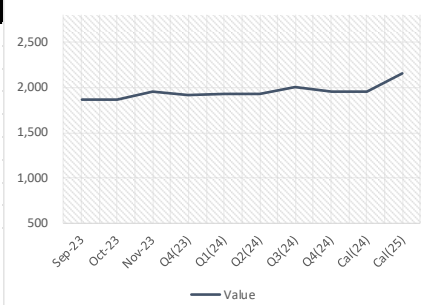
# FIS Container FFA Report

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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	-
Oct-23	1,850	1,890	1,870	-
Nov-23	1,900	2,000	1,950	-
Q4(23)	1,880	1,960	1,920	-
Q1(24)	1,800	2,050	1,925	-
Q2(24)	1,800	2,050	1,925	-
Q3(24)	1,900	2,100	2,000	-
Q4(24)	1,900	2,000	1,950	-
Cal(24)	1,850	2,050	1,950	-
Cal(25)	2,100	2,200	2,150	-
Current Spot	1,858.00			
Month to Date	1,878.44			
Year to Date	1,411.56			

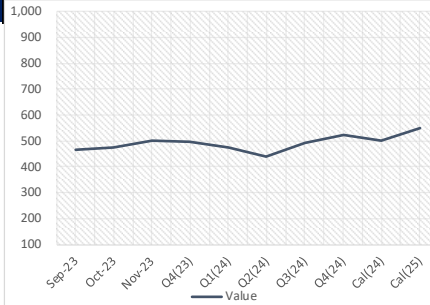
Indicative Forward Curve



## 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	443.00		-5	
Month to Date	458.89			
Year to Date	655.47			

Indicative Forward Curve



## FBX03 China/East Asia to North America East Coast

Period	Bid	Offer	Value	Change
Sep-23	2,500	2,800	2,650	388
Oct-23	2,650	2,900	2,775	350
Nov-23	2,900	3,100	3,000	148
Q4(23)	2,750	3,000	2,875	260
Q1(24)	2,550	2,650	2,600	-
Q2(24)	2,700	2,800	2,750	100
Q3(24)	2,800	2,900	2,850	100
Q4(24)	2,750	2,850	2,800	50
Cal(24)	2,700	2,800	2,750	68
Cal(25)	2,950	3,050	3,000	50
Current Spot	2,583.00		-393	
Month to Date	2,968.00			
Year to Date	2,528.42			

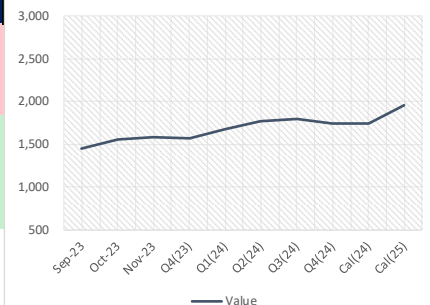
Indicative Forward Curve



## FBX11 China/East Asia to North Europe

Period	Bid	Offer	Value	Change
Sep-23	1,350	1,550	1,450	120
Oct-23	1,500	1,600	1,550	48
Nov-23	1,525	1,650	1,588	38
Q4(23)	1,515	1,630	1,573	39
Q1(24)	1,500	1,850	1,675	100
Q2(24)	1,650	1,875	1,763	63
Q3(24)	1,700	1,900	1,800	50
Q4(24)	1,675	1,800	1,738	25
Cal(24)	1,635	1,860	1,748	60
Cal(25)	1,900	2,000	1,950	-
Current Spot	1,366.00		-176	
Month to Date	1,565.22			
Year to Date	1,791.88			

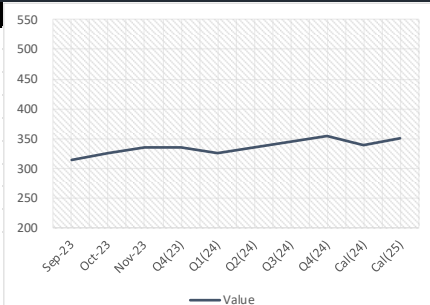
Indicative Forward Curve



## 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	287.00		+5	
Month to Date	341.78			
Year to Date	359.64			

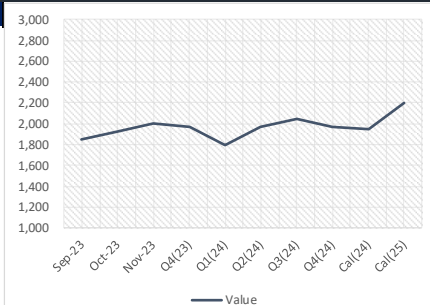
Indicative Forward Curve



## 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	1,825.00		+25	
Month to Date	3,920.67			
Year to Date	2,796.00			

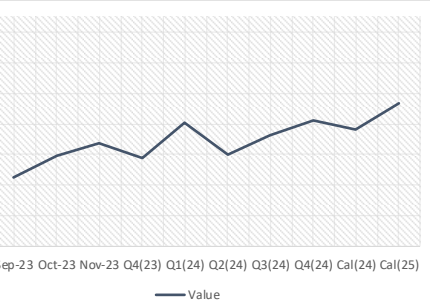
Indicative Forward Curve



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

Period	Bid	Offer	Value	Change
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	1,393.67			
Month to Date	1,855.50			
Year to Date	1,590.50			

Indicative Forward Curve



**Morning Commentary:** Divergence between INE SCFIS and FBX Futures with FBX03 down sharply, spot down \$393 with the curve slumping approximately half of the spot price drop with a downward correction priced in. FBX11 also dips \$176 pulling the front of the curve down, however 2024 rebounds.

- Carriers struggle as they pull capacity to boost floundering spot rates; Ocean carriers are being forced to cancel sailings with little or no notice from Asia, as demand weakens dramatically ahead of China's Golden Week holiday in the first week of October. **(Loadstar)**.

- HMM aims for 5 – 10% biofuel usage annually; HMM has conducted another biofuels trial on the 6,400 teu vessel HMM Tacoma bunkering sustainable biofuel in Busan for a voyage on the company's Far East, India and Latin America service. **(Seatrade)**.

- Back haul rates to China hit negative territory **(Container News)**