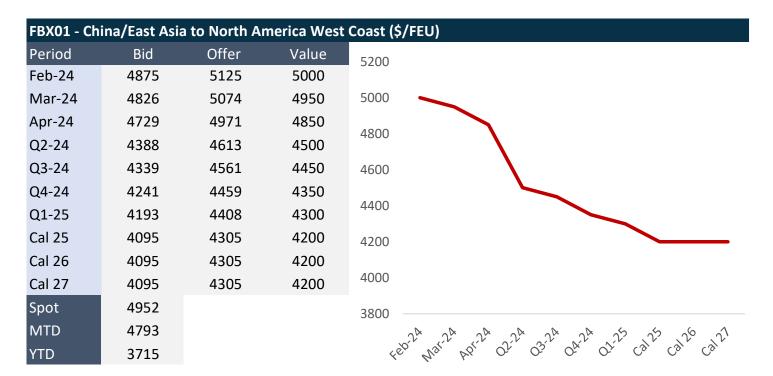
EMISSIONS | OIL | FERROUS | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT |

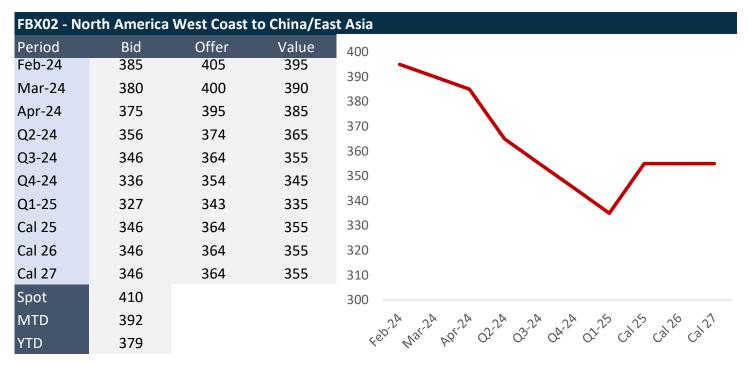
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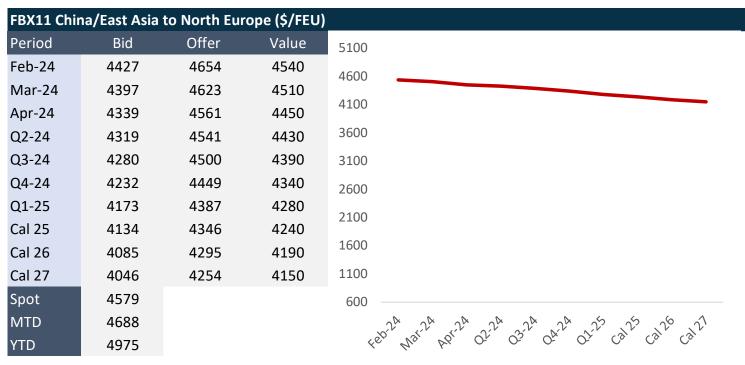
14/02/2024

Forward curve shape has stayed fairly similar - with all routes continuing to display backwardation and showing continued strength towards the front of the curve. FBX 01, 02, 03 and 13 continued to strenthen week on week, reflecting ongoing uncertainties over the Red Sea. FBX12 has weakened slightly in recent weeks, as fears that North European ports would struggle with off schedule ships receeded, and turnaround of boxes on to backhaul route seems to have been more functional than feared.









FBX12 - North Europe to China/East Asia (\$/FEU)								
Period	Bid	Offer	Value	900				
Feb-24	819	861	840	800				
Mar-24	795	835	815					
Apr-24	785	825	805	700				
Q2-24	756	794	775	600				
Q3-24	726	764	745	500				
Q4-24	707	743	725	400				
Q1-25	673	707	690	300				
Cal 25	663	697	680	200				
Cal 26	653	687	670					
Cal 27	634	666	650	100				
Spot	983							
MTD	973			(6) 2 12 12 12 12 12 03 2 03 2 04 2 03 2 04 2 04 2 04 2 04				
YTD	1012			4. 4. 4. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2.				

FBX13 - China/East Asia to the Mediterranean (\$/FEU)									
Period	Bid	Offer	Value	6000					
Feb-24	5801	6099	5950	5900					
Mar-24	5655	5945	5800						
Apr-24	5636	5925	5780	5800					
Q2-24	5577	5863	5720	5700					
Q3-24	5558	5843	5700	5600					
Q4-24	5528	5812	5670	5500					
Q1-25	5460	5740	5600	5400					
Cal 25	5363	5638	5500						
Cal 26	5363	5638	5500	5300					
Cal 27	5265	5535	5400	5200					
Spot	6141			5100					
MTD	5908			KEDJU WALDU BALDU OTJU OZJU OKJU OTJE CAJE CAJE CAJE					
YTD	6004			66x 40x 40x 0x 0x 0x 0x 0x 0x					

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