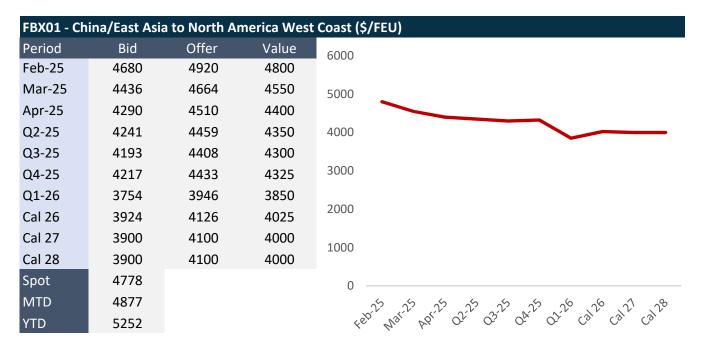
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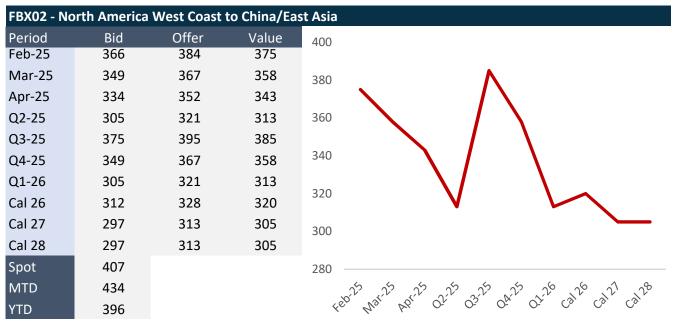
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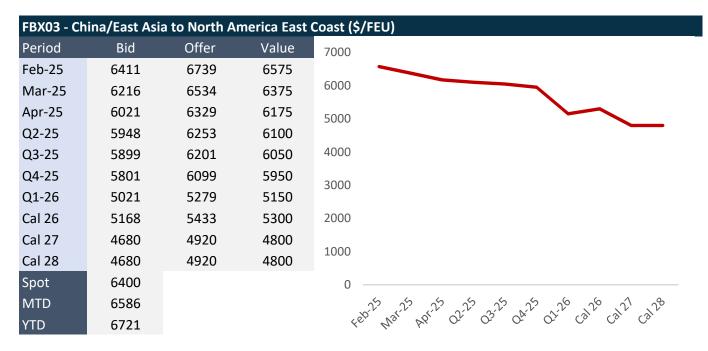
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Over the last week, all FBX routes have dropped in spot price. FBX11 is most notably down \$364 to \$3081/FEU. This is now its' lowest level since Dec23. FBX03 has had a \$191 decline to \$6400, with FBX01 dropping \$151 to \$4778.

Both backhaul routes have also had a moderate drop with FBX02 & FBX12 down \$29 & \$7 respectively.







FBX11 Chi	na/East Asia t	to North Eu	rope (\$/FEU)	
Period	Bid	Offer	Value	4100
Feb-25	3413	3588	3500	
Mar-25	3413	3588	3500	3600
Apr-25	3291	3459	3375	3100
Q2-25	3291	3459	3375	- 100
Q3-25	3388	3562	3475	2600
Q4-25	3388	3562	3475	2100
Q1-26	2925	3075	3000	2100
Cal 26	3120	3280	3200	1600
Cal 27	3071	3229	3150	1100
Cal 28	3071	3229	3150	1100
Spot	3081			600
MTD	3334			& '
YTD	4313			<

FBX12 -	North Europe t	o China/East	: Asia (\$/FEU)
Period	Bid	Offer	Value	540
Feb-25	468	492	480	
Mar-25	468	492	480	520
Apr-25	451	475	463	500
Q2-25	439	461	450	
Q3-25	517	543	530	480
Q4-25	468	492	480	460
Q1-26	444	466	455	440
Cal 26	468	492	480	440
Cal 27	468	492	480	420
Cal 28	468	492	480	400
Spot	431			400
MTD	437			4e
YTD	491			`

FBX13 - Ch	ina/East Asia	a to the Med	iterranean (\$/FEU)
Period	Bid	Offer	Value	5000
Feb-25	4436	4664	4550	4500
Mar-25	4388	4613	4500	4000
Apr-25	4327	4549	4438	3500
Q2-25	4266	4484	4375	3000
Q3-25	4314	4536	4425	
Q4-25	4241	4459	4350	2500
Q1-26	3681	3869	3775	2000
Cal 26	3754	3946	3850	1500
Cal 27	3413	3588	3500	1000
Cal 28	3413	3588	3500	500
Spot	4415			0
MTD	4529			4º
YTD	5121			40

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