

**Time Charter Rates**

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	48.61	▶ 0.00
1,740/1,300TEU (G) 20.5 k	60.00	▶ 0.00
1,714/1,250TEU (G) 19k Bkk Max	29.17	▶ 0.00
2,500/1,900TEU (G) 22 k	81.73	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	26.47	▶ 0.00
2,800/2,000TEU (GL) 22 k	56.53	▶ 0.00
3,500/2,500TEU (GL) 23 k	40.00	▶ 0.00
4,250/2,800TEU (GL) 24 k	96.00	▶ 0.00
6,500/4,900TEU (GL) 24 k	55.11	▶ 0.00
8,500/6,600 (GL) 25 k	57.60	▶ 0.00
9,000WB/7,100TEU (GL) 25 k	34.17	▶ 0.00
10,000/8,000 (GL) 25 k	34.17	▶ 0.00
<b>BOX Total *</b>	<b>619.55</b>	<b>▶ 0.00</b>
<b>52 Week High</b>	<b>669.79</b>	
<b>52 Week Low</b>	<b>206.73</b>	

\* Benchmark TC rates assessed on the basis of a 12-month time charter period

**Chartering**

The market continues to be inactive although we have seen a slight increase of reported fixtures as well as ongoing negotiations.

Lockdown restrictions in China appear to slowly improve but it is too early to forecast when cargo flows will resume back to pre-lockdown levels and how this extra stress on the ports will turn out.

No new fixtures were reported in the segment above 4,000 TEU as most operators struggle to obtain the required approvals on current market rates and the periods needed to secure such vessels and after what Tailwind Shipping has recently agreed upon.

**Representative Fixtures**

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
LORRAINE	2,741	2,115	400	2006	AKER CS2700		NE Asia	Jun-22	60-80 d	BAL Container Line	\$110,000
CONTSHIP VIE	1,118	700	220	2007	CV1100	2x45t	E Af	Jun-22	12-14 m	CMA CGM	\$30,000
CONTSHIP ZOE	1,118	700	220	2007	CV1100	2x45t	CARIBS	Jun-22	12-14 m	CMA CGM	\$30,000
CHATTANOOGA	1,100	630	119	2012	Kouan 1100		NE Asia	May-22	11-13 m	Wan Hai Lines Ltd	\$38,500

**S&P**

The second hand container market has started to stir from the slumber it had been in the last three weeks.

Enquiry levels are noticeably up and transactions have come to the fore. On this note whilst we understand a number of other negotiations are ongoing it can be reported that 3 x feeder units have now been committed to end users.

Chinese owners sold their 2006 built CV1100 the **GLORY FORTUNE** (1,118TEU,gearless, built 2006 Jinling Shipyard) for \$15.5m, Germany-based owners sold the 1400 TEU **LANGENESS** (1,368TEU, geared, built 2006 AVIC Weihai Shipyard) in the region of \$23m and European owners off loaded a CV1100 TOKATA (1,080TEU, geared, built 2006 Yangzhou Dayang Shipbuilding) at undisclosed levels.

Prices have taken a minor correction but not drastically; the prices remain historically high and buyers are there for the right deal despite the air of negativity that some have been seeing in the market.

However, with very few ships left for this year and most of these vessels only open in the second half of the year, owners are unlikely lower their ideas.

In the smaller segment, the AKER 2700 '**LORRAINE**' (2,741 TEU, gearless, built 2006 Aker Osteel) fixed another trans-Pacific round voyage with BAL at a reported rate of \$110,000/day, which is an improvement to what a sister vessel has recently fixed. Such a fixture illustrates that despite the recent reduction on spot freight rates on most trade routes, the rates available are still at firm levels allowing operators like BAL to take advantage and offer short term logistic solution for their shippers.

Most notable action was this week recorded in the feeder segment.

The periods are now down to 12 months only compared to what we have seen at the beginning of this year where vessels were fixed for two or even three years.

CMA CGM extended two CV 1100s for a one year charter at a reported rate of \$30,000/day. Though this is a drastic change on the minimum period, we should be reminded that rates are still some 500 percent higher than what these ships have often fixed during the last decade.

Freight rates remain high, charters remain attractive and supply is tight. We expect a busier upcoming few weeks in the sale and purchase markets...

**Container Ship Demolition Prices US\$/LDT**

	This week	Last Week	12 months ago	Momentum
India	725	705	510	▲
Bangladesh	690	700	520	▼
Pakistan	710	710	510	▶
Turkey	460	480	260	▼