

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	55.00	▶ 0.00
1,714/1,250TEU (G) 19k Bkk Max	25.83	▶ 0.00
2,500/1,900TEU (G) 22 k	76.92	▶ 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	92.00	▶ 0.00
6,500/4,900TEU (GL) 24 k	55.11	▶ 0.00
8,500/6,600 (GL) 25 k	54.40	▶ 0.00
9,000WB/7,100TEU (GL) 25 k	34.17	▶ 0.00
10,000/8,000 (GL) 25 k	34.17	▶ 0.00
BOX Total *	599.21	▶ 0.00
52 Week High	669.79	
52 Week Low	250.50	

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

Chartering

Some improved activity was noticed this week seen despite local holidays in the Eastern and Western Hemisphere and this week the famous Posidonia is being held again after a 4-year absence at the heart of shipping with nearly 2000 Companies from 88 countries

Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
ZHONG GU RI ZHOU	2,518	2,114	40	2018	SDARI 2500-II	NE Asia	Jun-22	6-7 m	6-7 m	Rong Shang Logistics	\$90,000
BAL PEACE	1,618	1,150	289	2002	Evergreen P	NE Asia	Jun-22	11-13 m	11-13 m	Wan Hai Lines	\$59,000
AKACIA	1,008	720	234	2004	Sietas 168-L	UK Cont	Jun-22	23-25 m	23-25 m	Caribbean Feeder Services	RNR
A XINXIA	907	625	120	2007		NE Asia	Jul-22	5-6 m	5-6 m	Taicang Container Line	\$38,000
BOHAI STAR	706	460	70	2000	Shin-A700	NE Asia	Jun-22	18-20	18-20	Asean Seas Line	\$28,000

S&P

MSC again stole the headlines this week and were connected to a spree of transactions on post-Panamax container vessels between 6000-8500TEU with the vast majority already on their charter into 2023, 2024, or indeed 2025.

The most notable being the enbloc sale of five 8000TEU MC Seamax vessels - **SEAMAX NEW HAVEN** (8,084 TEU, built 2005 Samsung H.I.) **SEAMAX FAIRFIELD** (8,200, built 2006 Hyundai H.I.) **SEAMAX GREENWICH** (8,189 TEU, built 2004 Hyundai H.I.) **SEAMAX DARIEN** (8,063 TEU, built 2003 Samsung H.I.) and **SEAMAX BRIDGEPORT** (8,084TEU, built 2005 Samsung H.I.). The average price was reportedly circa \$60m reflecting the current rates MSC have the vessels contracted at into 2024 and 2025.

Even if the emergence of Shanghai out of lockdown does not deliver another period of 'runaway' market that some are hoping for, it is already being felt in terms of a spur in confidence. Whilst it is measured, there is noticeably more impetus with several vessels now being discussed on forward deliveries in Q1/Q2 2023.

Otherwise, there will soon be some new benchmarks set in the feeder market given current discussions and some Japanese-owned vessels that are set to be sold at best. Once these are established we expect more sales to follow suit.

participating.

The lockdown in Shanghai has now officially been lifted but there will be some lead time until production and cargo flows are back to normal and in addition the ongoing congestion at key box ports globally does not look to ease any time soon.

There has not been anything new to report in the Panamax and Post Panamax segment this week, but we do see increased activity in the second-hand market with MSC linked to multiple units on a forward basis.

In the regional Feeder market, Zhong Gu was reported to have chartered out the modern Sdari 2500 type '**ZHONG GU RI ZHAO**' (2,518 TEU, gearless, built 218 Shanghai New Shipyard) with Rong Shang Logistics for six to seven months at \$90,000/day, - and rumours are that a second sister unit may have been included in that deal at the same terms.

Japan-built '**BAL PEACE**' (1,618 TEU, gearless, built 2002 Evergreen Shipyard Japan) was chartered out by BAL to Wan Hai Lines for 12 months at a reported rate of \$59,000/day. In addition, there is one standard Wenchong 1700 type that is being reported fixed, but no further details have yet been released.

A gearless German-built Ice Class Feeder was now fixed for Caribbean feeder trade for two years at a private rate which appears peculiar for the service but demonstrates the tight supply side operators are continuously faced with. After being fixed and failed before, the Kyokuyo 900 type '**A XINXIA**' (907 TEU, gearless, built 2007 Kyokuyo Shipbuilding) was quickly fixed again by Taicang for 5 to 6 months at USD 38,000/day.

Container Ship Demolition Prices US\$/LDT

	This week	Last Week	12 months ago	Momentum
India	595	575	550	▲
Bangladesh	615	630	570	▼
Pakistan	600	610	550	▼
Turkey	370	350	310	▲