

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
BOXi Total *	599.21	▶ 0.00
52 Week High	669.79	
52 Week Low	270.11	

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

Chartering

The overall mood last week on the chartering side still felt dull with the main topic being shipping people trying to debate the overall impact of several federal banks increasing interest rates and how this will ultimately affect the container industry. At the same time some news out via a China-based broker about new lockdown measurements creating further uncertainty. Consequently, some decision-making on tonnage demand from Liner Operators is often being deferred further but at the same time, we saw increased Sale & Purchase activity as well as ever-ongoing newbuilding demand from Liner Operators.

Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
SEASPAN CHIBA	4,520	3,210	330	2011	Samsung 4500		NE Asia	Feb-23	60 m	Zim Integrated Shipping	\$43,000
SEASPAN KOBE	4,506	2,805	330	2011	Samsung 4500		NE Asia	Feb-23	60 m	Zim Integrated Shipping	\$43,000
WINDSWEPT	2,872	2,125	872	2010	Zhejiang 2800		NE Asia	Aug-22	36 m	Ellermann Lines	\$47,000
MPV CLIO	1,471	1,350	150	2003		Hvy	NE Asia	Jun-22	10 m	Sealead Shipping	\$45,000
ASIATIC QUEST	1,043	671	180	2008	Daesun 1000		NE Asia	Jun-22	2-3 m	TS Lines Ltd	\$42,000
CHRISTINA	877	640	230	2010	Mawei 900		UK Cont	Jun-22	6-8 m	CMA CGM	€24,000

S&P

The Second-hand market continued to be busy this week with buyers continuing to show confidence.

On this note, two resales from Yangzijiang shipyard for 1,700TEU units with delivery October 2023 and April 2024 were committed to Greece-based buyers at around \$31.5m.

Demonstrating the continued delta between forward and more prompt delivery vessels, HK-based sellers reportedly committed two x Older Ecotypes. The **MOUNT KELLETT** (1,756TEU, built 2017 ZHEJIANG OUHUA SHIPYARD) and the 2016 sister **MOUNT BUTLER**.

We understand the Kellet was sold at \$45m basis ss/dd passed delivery end-July and the Butler was committed on undisclosed terms to the Current Charterer who has the vessel on until July 2023.

The Buyer is rumoured to be CMA CGM who are also rumoured to have purchased two x 4250 TEU vessels at \$72m each basis cancelling October 2022. **ZIM TARRAGONA** (4,250TEU, built

In the Panamax and Post Panamax, we continue to see some increased activity with several discussions ongoing, although one Panamax has now ended up in a spot position which could have been fixed on several occasions before, so this does not translate into no demand but instead, owners maintaining firm ideas and not willing to buckle in. ZIM was this week reported as having secured two first-generation Widebeam types from Q1 2023 for five years at \$43,000/day.

The Zhejiang 2800 **WINDSWEPT** (2,872TEU, gearless, built 2010 YANGFAN ZHOUSHAN) was this week reported having been fixed for three years to Ellermann Lines at \$47,000/day. Ellermann Lines under the UK ownership of UniOcean Lines started offering regular Liner services in the second half of 2021 and has been one of many newcomers into the Liner Industry. The vintage **WADI ALRAYAN** (3,013TEU, geared, built 2000 DAEWOO SHIPBUILDING) was reported to have secured a 12-month charter but no further details were yet revealed.

In the smaller Feeder segment, Sealead Shipping opted to go for an MPP but container fitted Superflex 1800 type having secured the **MPV CLIO** (1,471 TEU, heavy lift gear, built 2003 SHANGHAI NEW SHIPYARD) for ten months at \$42,000/day instead of fixing a pure container vessel with similar intake but where a longer period would have been unavoidable.

Owners of the Daesun 1000 **ASIATIC QUEST** (1,043 TEU, gearless, built DAEWOO SHIPBUILDING) opted for a repeat deal of what they recently negotiated on the sister vessel to do a 2-3 month extension with TS Lines at \$4,000./day It is also rumoured that Ellermann Lines may have secured two 1,380 TEU newbuildings with delivery as from late 2023 from Germany-based interests but no further details have been released.

Despite some uncertainty in the market, the tonnage supply remains limited for almost all sizes and operators are still enjoying profitable freight markets. Unless any further extraordinary events, the charter market is expected to remain elevated.

2010 JIANGSU YANGZIJIAN and **ZIM CONSTANZA** (4,250TEU built 2010 JIANGSU YANGZIJIAN).

The price on the Panamax units could be argued to be a notable drop from the \$90+m sellers had been requesting for similar ships earlier in the year. However for 12-year-old Panamax types that were once changing hands at levels in the region of \$6m-\$8m, the market ought to recognise that the levels remain extraordinarily high.

The market cannot ignore the shifting sentiments in the wider financial markets, however opportunity remains for sellers and buyers alike based on the sales herein mentioned, the container market remains strong..