

## 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
<b>BOXi Total *</b>	<b>599.21</b>	<b>► 0.00</b>
52 Week High	669.79	
52 Week Low	293.07	

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

## Chartering

Considering the tight supply of available vessels in the market on a prompt basis, the fixing activity during the recent weeks remained dull and we find ourselves repeating this in that respect.

However, despite the low numbers of fixtures, there are ongoing discussions in the market as several operators do have slots to cover but err on the side of conservatism.

In the larger segment, publicly-listed Navios Maritime Partners announced this week that they contracted two 7,700 TEU DF LNG newbuildings with delivery in the fourth quarter of 2024. These units are backed by a 12-year charter at an average rate of \$42,288/day to an undisclosed liner operator.

The spot Panamax in North China which we mentioned in our last week's report was this week rumoured to have fixed on the basis that she positions to South Korea but nothing further was disclosed.

Instead, the Daewoo 4600 **NORTHERN PRELUDE** (4,600-TEU, built 2009 Daewoo Shipbuilding) was reported to have been extended with Transfar Logistics for another three-month charter at a reported rate of \$160,000/day,- which is a 20 percent reduction to what this ship was fixed at in February.

In the smaller sub-Panamax segment the modern Maric 2700 **X-PRESS - MEKONG** (2,743-TEU, geared, built 2021 Changhong Shipyard) was secured by Sinotrans for one Far East / Australia round voyage at \$140,000/day. A firm rate but also reflects the fact that the vessel is scrubber fitted which is offering additional savings for the charterers.

No fixtures to report in the smaller feeder segment this week. However, to follow up on our comment last week about some 1,380TEU Feeder newbuildings securing a five-year charter with Ellermann Lines, it was reported that these ships were fixed for five years at a rate of EUR 18,000/day.

As Ellermann Lines picked two of these 1,380 TEU newbuildings, Tailwind (Lidl) is now linked to have fixed two vessels on the same terms. A remarkable development to witness these newcomers to the liner industry taking on forward positions for long-term charters indicating their intentions to stay in this business for the medium-term.

## Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
NORTHERN PRELUDE	4,600	2,930	470	2009	Daewoo 4600		NE Asia	Jul-22	3-4 m	Transfar Logistics	\$160,000
X-PRESS MEKONG	2,743	2,300	600	2021	MARIC 2700	3x45t	NE Asia	Jul-22	40-50 d	Sinotrans	\$140,000

## S&P

Despite headwinds in the freight markets those active on S&P continue undeterred.

The Chinese operator BAL Container Line was reported to have ordered 2+2 14k TEU conventionally fuelled vessels at mid \$140mi at Jiangnan shipyard.

Navios Maritime Partners this week announced their order for dual fuel 7700TEU vessels at HJ Shipbuilding & Construction, Korea at \$120.6mi basis a delivery 4Q 2024. The vessels have been fixed with HMM for 12 years at an average net rate of \$42,288/day with a further two years period in the charterers option.

After the purchase of NORTHERN JUPITER by Maersk Line at a reported low mid 130mills basis prompt delivery, they were connected to a further sister the 8800TEU **NORTHERN JASPER** (8,814-TEU, built 2009 Daewoo Shipbuilding).

Seatrade concluded four 1800TEU new buildings at Huanghai Shipbuilding with added generators to support higher reefer capacity at a price of \$33.5m. The first delivery was 'prompt' being October 2023 with the remaining four units being scheduled for the second half of 2024.

Elsewhere a number of on the water 1700TEUs are also under close firm discussions and we would expect to be able to report on concluded transactions in very short order.