

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	41.67	▼ 2.78
1,740/1,300TEU (G) 20.5 k	42.50	▼ 4.50
1,714/1,250TEU (G) 19k Bkk Max	19.79	▼ 3.13
2,500/1,900TEU (G) 22 k	67.31	▼ 4.81
2,500ECO/2,100TEU (G) 18.5 k	22.06	▼ 2.94
2,800/2,000TEU (GL) 22 k	48.89	▼ 4.58
3,500/2,500TEU (GL) 23 k	34.00	▼ 3.00
4,250/2,800TEU (GL) 24 k	80.00	▼ 8.00
6,500/4,900TEU (GL) 24 k	49.78	▼ 3.56
8,500/6,600 (GL) 25 k	49.60	▼ 3.20
9,000WB/7,100TEU (GL) 25 k	30.83	► 0.00
10,000/8,000 (GL) 25 k	30.83	► 0.00
BOXi Total *	517.26	▼ 40.50
52 Week High	669.79	
52 Week Low	517.26	

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

Chartering

Although the liner business remains profitable for most operators as well as tonnage providers and it is likely to remain the case for some time, but most Container Indices monitoring the progress of global freight rates are continuing a downward trend. Traditionally the market should now see the peak season before Chinese Golden week but the latest trends do not support this.

Looking back at the past 18 months, it was inevitable that markets would not sustain an ever-increasing trend and that a correction would occur. What rubs against this is the supply side – particularly on the larger vessel types – which does remain tight

Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
HONG PROSPERITY	1,581	1,062	288	2003	Wenchong 1500	2x40t	NE Asia	Sep-22	3-4 months	Not reported	\$38,000
ISEACO FORTUNE	1,367	1,120	84	1997	CSBC 1100		NE Asia	Aug-22	1-2 months	Wan Hai Lines	\$32,000
ATLANTIC MERCHANT	1,118	700	220	2008	CV1100+	2x45t	Med	Sep-22	8-10 months	CMA CGM	\$29,000
BATAM TRADER	1,078	858	200	2002	Semb Corp 1078	2x40t	PG	Aug-22	2-3 months	Global Feeder Shipping	\$34,500
ASIATIC QUEST	1,043	671	180	2008	DaeSun 1000		NE Asia	Aug-22	11-13 months	PanAsia	\$31,500
ATLANTIC MONACO	1,024	600	314	2008	Reecon	2x45t	Med	Aug-22	8-10 months	CMA CGM	\$29,000
A BOTE	907	625	120	2007			NE asia	Sep-22	10-12 months	Namsung Shipping	\$31,000

S&P

S & P activity this week remained fairly active with several negotiations underway across the size bands.

Whilst we have no reportable sales, the market is not as quiet as the chartering market may suggest it should be. In terms of sales candidates, the list is starting to grow as some perceive sentiment as beginning to trend down and are now testing the market having held on through the boom.

We are in for a few weeks of cat and mouse as the bid/offer finds agreement but positives are that enquiry remains relatively robust and we are expecting Q3 to offer some volatility which will no doubt lead to an interesting period.

until at least the end of 2023. However, the latest macroeconomic figures do create concern.

Within the post-Panamax segment, deals are still being reported or announced. For example, Seaspan has fixed multiple vessels with a European Operator as previously reported although the number of vessels previously reported was incorrect. One may argue that rates disclosed are heavily discounted despite the forward deliveries and what otherwise may have been available instead for charterers.

Another week without new Panamax fixtures to report. Most operators have gone quiet and waiting to see how further rate decreases will evolve and when some stability returns, which is expected and required. Two units continue to be prompt which doesn't support any current commercial discussion even though several operators do have needs with their networks but are content to continue to skip sailings.

Once again, the main action was taking place in the Feeder sector below 2,000 TEU with several reported deals as well as additional deals in the making. The Wenchong 1500 type **HONG PROSPERITY** (1,581 TEU, geared, built 2003 Guangzhou Wenchong) is reported to have fixed Intra-China for 3 to 4 months at \$38,000/day.

In the smaller segment, the Daesun 1000 type **'ASIATIC QUEST'** (1,043 TEU, gearless, built 2008 Daesun Shipbuilding) obtained a 12-month charter with Pan Asia at \$31,500/day. Historically a firm rate for this type and nothing the owners should be displeased with but to put this into context, similar types were fixed nearly \$10,000/day more about five months ago for the same duration. Similar could be said about another two 1100 TEU vessels being extended for trading in the Mediterranean which achieved 8-10 months charter at \$29,000/day. A selection of sister ships developed rates at approximately 10% below but for 2 years duration some months back.

The longer periods for Feeders are currently not available and operators will test to bring rates down in the coming weeks. Despite some tension in the market, let's not forget where we are now compare to recent history. It is not that long ago that charter