

## Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	15.28	► 0.00
1,740/1,300TEU (G) 20.5 k	13.50	▲ 0.50
1,714/1,250TEU (G) 19k Bkk Max	6.04	► 0.00
2,500/1,900TEU (G) 22 k	16.35	► 0.00
2,500ECO/2,100TEU (G) 18.5 k	5.88	► 0.00
2,800/2,000TEU (GL) 22 k	10.69	► 0.00
3,500/2,500TEU (GL) 23 k	7.20	► 0.00
4,250/2,800TEU (GL) 24 k	16.00	► 0.00
6,500/4,900TEU (GL) 24 k	11.56	▼ 0.89
8,500/6,600 (GL) 25 k	12.80	▼ 0.80
9,000WB/7,100TEU (GL) 25 k	7.92	▼ 0.42
10,000/8,000 (GL) 25 k	7.92	▼ 0.42
<b>BOXi Total *</b>	<b>131.13</b>	<b>▼ 2.03</b>
52 Week High	653.51	
52 Week Low	131.13	

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

## Chartering

A busy week for chartering was witnessed with several reported fixtures before the upcoming holidays in Asia and on that occasion, we would like to wish everyone a Happy Lunar New Year and all the best for the year of the rabbit.

In the larger segment, it was again Sealead Shipping as well as CMA CGM having secured a post-Panamax vessel as well as a

## Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
CMA CGM RACINE	6,570	5,100	500	2010	Sundong 6500		NE Asia	Mar-23	12 months	Sealead Shipping	\$30,000
OAKLAND	4,890	3,370	350	2000	Hyundai 4800		W MED	Jan-23	5-8 months	CMA CGM	\$21,000
N. DEDICATION	3,534	2,353	500	2007	Shanghai 3500		PGI	Feb-23	2-3 months	Milaha	\$20,000
VEGA COLIGNY	1,868	1,290	230	2023	SDARI 1900		NE Asia	Feb-23	30-50 days	RIF Group	RNR
GALANI	1,740	1,287	345	2006	Wenchong 1700	2x40t	US Gulf	Jan-23	7-9 months	Maersk Line	\$14,750
HANSA STEINBURG	1,740	1,295	296	2010	Wenchong 1700		NE Asia	Feb-23	4-6 months	PanAsia	\$13,750
QUEZON BRIDGE	1,708	1,260	145	2009	Imabari 1700		NE Asia	Mar-23	40-90 days	O.N.E.	RNR
SUNRISE DRAGON	1,620	1,243	202	2007	Imabari 1600		NE Asia	Feb-23	40-50 days	China United Lines	\$14,500
BATAM TRADER	1,078	858	200	2002	SembCorp 1078	2x40t	NE Asia	Jan-23	30-50 days	RIF Group	\$12,250
ASIATIC REUNION	1,049	671	180	2002	DaeSun 1000		NE Asia	Jan-23	4-6 months	EAS Datong	\$11,750
PETYON LYNN C	869	603	201	2007		2x45t	UK Cont	Jan-23	2-4 months	O.N.E.	\$10,500
BF LETICIA	862	595	204	2003	Sietas 168-A	2x45t	MED	Feb-23	5-7 months	Maersk Line	\$10,500

## S&P

The S&P market largely maintained its look and shape this week - decent levels of enquiry but being met with a lengthening list of ships where a sale is a possibility.

That said a significant pool of Buyers and indeed Sellers have decided to wait until after Lunar New Year in the hopes of forming a more cogent opinion of what 2023 and Chinese re-opening has in store for the container market before transacting. So we expect both the number of buyers and the number of candidates to continue rising in the weeks to come.

Panamax as in the previous week. Sealead Shipping took a Sungdong 6500 type for 12 months at a reported rate of \$30,000 while CMA CGM took the elderly **'OAKLAND'** (4,890 TEU, built 2000 Hyundai H.I.) out of a prompt position in the Atlantic for up to 8 months at \$21,000. Both fixtures are in line with expectations and prove some stability for now. Firm and workable positions within the Post and Panamax segments are few in the coming weeks and operators should carefully evaluate their options. However, the orderbook with some 140 deliveries of which nearly 50% are neo-Panamax types in 2023 is daunting as we will see cascading.

The sub-Panamax segment remains inactive and certain sizes have not seen any fixtures for some weeks and consequently missing benchmarks. Milaha extended the Shanghai 3500 **'NORTHERN DEDICATION'** (3,534 TEU, built 2007 Shanghai New) for a 2 to 3 month period at a reported rate of \$20,000 which could be considered firm but reflects the vessels position in the Persian Gulf and the lack of alternatives.

Most fixtures were seen in the Feeder size sub-2,000 TEU where surprisingly only one modern Eco type was fixed. The newbuilding **'VEGA COLIGNY'** (1,868 TEU, gearless, built 2023 Yangfan Zhoushan) opted for a trip from China into the Mediterranean with RIF Line on private terms. Such a move can be followed with a number of similar newbuildings to deliver in the coming months as well as the limited supply in the Atlantic combined with stricter emission regulations, Eco types should be sought-after. A vague rumour emerged that the vessel may discuss some follow-up business is circulating in the market already. In Asia, several standard 1,700 TEU types were fixed at rates in line with last done although it could be argued that modern Eco types could be considered undervalued. The Daesun 1000 **'ASIATIC REUNION'** extended in Asia trading China to South Korea with EAS for 4 to 6 months at \$11,750 and on the Atlantic side two 900 TEU Feeder vessels found new employment in line with last done.

Just before their break, it is understood that a Chinese Buyer has committed **SITC SURABAYA** (2,741 TEU, gearless, built 2006 Aker Osteen) at a price slightly above \$13m. Given the considerable amount of tonnage that is for sale between 2,700-2,900TEU this benchmark will likely serve as a springboard for further transactions.