

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	16.67	▶ 0.00
1,740/1,300TEU (G) 20.5 k	14.75	▶ 0.00
1,714/1,250TEU (G) 19k Bkk Max	7.19	▶ 0.00
2,500/1,900TEU (G) 22 k	15.63	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	5.88	▶ 0.00
2,800/2,000TEU (GL) 22 k	10.54	▶ 0.00
3,500/2,500TEU (GL) 23 k	7.80	▶ 0.00
4,250/2,800TEU (GL) 24 k	18.40	▲ 1.60
6,500/4,900TEU (GL) 24 k	11.91	▶ 0.00
8,500/6,600 (GL) 25 k	13.28	▶ 0.00
9,000WB/7,100TEU (GL) 25 k	8.08	▶ 0.00
10,000/8,000 (GL) 25 k	8.08	▶ 0.00
BOXi Total *	138.21	▲ 1.60
52 Week High	619.55	
52 Week Low	128.42	

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

Chartering

After being fixed and failed the week before, the Samsung 4300 'SYNERGY KEELUNG' (4,253 TEU, built 2009 Samsung) managed to fix a minimum 24-months period at \$23,000 with RCL. A remarkably firm period given the fact the last Panamax fixture managed to achieve a 12-months period only and the owner of the Keelung was able to increase the rate by about 5% for a period twice as long.

Not surprisingly most owners have readjusted their period ideas accordingly – particularly for vessels in the 3,000 TEU + segment and given the low supply, other operators are likely to align with the new longer period trend.

Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
SYNERGY KEELUNG	4,253	2,805	400	2009	Samsung 4250		NE Asia	APR-23	24-26 months	RCL	\$23,000
MELCHOIR SCHULTE	2,345	1,780	500	2015	SDARI 2400	3x45t	MED	May-23	40-44 months	Turkon Line	\$15,000
THORSWIND	2,169	1,664	420	1999	FW 1200	4x35t	PGI	Apr-23	12 months	Tehama Shipping	\$16,500
CAPE FULMAR	1,440	1,050	174	2007	PW 1500		PGI	Apr-23	12 months	Sealead Shipping	\$15,000
JAN	1,338	925	449	2009	MRC 1100	2x45t	UK CONT	May-23	12 months	Unifeeder	\$14,000
JOST	1,338	925	449	2010	MRC 1100	2x45t	E MED	Apr-23	11-13months	Maersk Line	\$14,000
OPS HAMBURG	1,102	700	220	2007	CV1100+	2x45t	MED	Apr-23	6 months	CMA CGM	\$14,000
WECAN	1,043	655	160	2013	DaeSun 1100		NE Asia	Apr-23	6-8 months	Dong Young Shipping	\$12,750

S&P

The sale and purchase markets this week have picked up with enquiry but transaction levels are being tempered by the availability of tonnage to buy.

Selling prices have squeezed up in the last few weeks across the board and with owners now having quite attractive charter options in hand we expect asset prices to continue their upward shift.

In the charter market, a two-year deal being done in the Panamax segment certainly influenced owners to be more bullish and if periods continue to lengthen in the smaller sizes this will only add to the upward pressure.

In the segment between 2,000 and 4,000 TEU, Turkon Line agreed to an unusually long period for the extension of the modern Sdari 2400 'MELCHIOR SCHULTE' (2,345 TEU, geared, built 2015 Yangfan Zhoushan) for about 3.5 years at \$15,000. A serious discount for the longer period when comparing it with the vintage FW 2000 'THORSWIND' (2,169 YEU, geared, built 1999 Flender Werft) which managed to fix a 12-months period with Tehama Shipping at \$16,500.

No new fixtures were reported in the 1,800 TEU Feeder segment this week but across all regions, the demand remains firm with several uncovered requirements and limited supply. Consequently, rates are expected to remain stable with some specific areas and types having the potential for further improvements.

Sealead Shipping took the Peene 1400 type 'CAPE FULMAR' (1,440 TEU, gearless, built 2007 Peene-Werft) for 12-months in the Middle East at \$15,000, which can be considered a firm rate and reflects an increase of around 7% to what this type has previously fixed.

In the Atlantic, Unifeeder, as well as Maersk Line, were behind the fixtures of the MRC 1100 types 'JAN' and 'JOST' (1,338 TEU, geared, built 2010 Jiangsu Yangzijiang) for a 12 months duration at \$14,000.

All in all, the Container Chartering market displays healthy activity with strong demand from operators resulting in increasing rates and periods. Such development is in stark contrast to the ongoing development of freight rates as well as that the overall Container volumes also show some signs of concern keeping in mind the tremendous newbuilding program still to come.

The demolition market remains quiet although 1 x 1998 built B170 is understood to be heading to recycling; however as the charter rates stabilise the expected 'Great demo surge of 2023' may not arrive which will have implications for the market going forward.