Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	17.36	▶ 0.00
1,740/1,300TEU (G) 20.5 k	15.75	▶ 0.00
1,714/1,250TEU (G) 19k Bkk Max	7.50	▶ 0.00
2,500/1,900TEU (G) 22 k	16.83	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	6.03	▶ 0.00
2,800/2,000TEU (GL) 22 k	11.00	▶ 0.00
3,500/2,500TEU (GL) 23 k	8.30	▶ 0.00
4,250/2,800TEU (GL) 24 k	19.60	▶ 0.00
6,500/4,900TEU (GL) 24 k	13.69	▶ 0.00
8,500/6,600 (GL) 25 k	14.40	▶ 0.00
9,000WB/7,100TEU (GL) 25 k	8.50	▶ 0.00
10,000/8,000 (GL) 25 k	8.50	▶ 0.00
BOXi Total *	147.46	▶ 0.00
52 Week High	612.47	
52 Week Low	128.42	

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

Chartering

The Container Chartering market is continuing its strong activity with vessels disappearing quickly and the tonnage lists are getting shorter weekly. Periods as well as rates are as a result also moving further up in nearly all segments.

There was nothing new to report in the Panamax and above although some vessels have disappeared on a private basis and others were linked to be sold to end users.

The supply is thinning out for the following months and particularly for the larger vessels, even for the rest of the year although the supply was always limited given the strong markets seen in the past two years.

This week was the week of the sub-Panamax segment between 2,000 – 4,000 TEU with multiple vessels being fixed as well as being sold. Whereas just recently it looked like several vessels could possibly come promptly open, it did not take a whole lot of fixing to dry up the supply side again.

CMA CGM was linked to having extended the Maxbox 3500 design '**GSL ALICE'** (3,421 TEU, geared, built 2014 Guangzhou Wenchong) for 2 years at $20,500 for trading between Europe and West Africa. The fixture required vessel cranes with a lack of alternative tonnage around.

It was also the same charterer who took a Mipo 2800 for a short 3-to-4-month period in the Pacific and for same paying a premium rate of $21,000. In comparison, Hapag-Lloyd opted to charter the freshly docked Thyssen 2700 '**GH FOEHN**' (2,700 TEU, gearless, built 2008 Howaldtswerke) for an 11 to 14 months charter at $18,000. With a tight supply in the coming weeks, there is potential to see further improving terms.

The Feeder size below 2,000 TEU confirmed the firm fixing activity as already seen in the past few months with the 1,800 TEU segment being in demand.

With a solid interest in geared 1700 TEU vessels, a standard Wenchong 1700 type is rumoured to have fixed 12 months at $17,000 coming available in the Pacific ex-drydock. The identity of the operator could not be identified at the time of writing.

Another modern newbuilding also secured its first charter with OOCL taking the Wenchong 1900 '**CEBU**' (1,930 TEU, gearless, built 2023 Guangzhou Huangpu) for close to 12 months at $17,800.

In the smaller segment, the Daesun 1000 '**WES SINA'** (1,049 TEU, gearless, built 2007 DaeSun) extended for 10 to 12 months at $12,500 with PanAsia where KMTC opted to go shorter for a sister

Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
GSL ALICE	3,421	2,509	540	2014	MaxBox	4x45t	MED	May-23	23-25 months	CMA CGM	$20,500
MONACO	2,824	2,012	586	2006	Hyundai 2800		NE Asia	May-23	3-4 months	CMA CGM	$21,000
GH FOEHN	2,700	2,102	426	2008	Thyssen 2700		NE Asia	May-23	11-23 months	Hapag-Lloyd	$18,000
CEBU	1,930	1338	270	2023	Wenchong 1900		NE Asia	May-23	10-12 months	OOCL	$17,800
AS FLORA	1,221	924	178	2005	PW 1200		NE Asia	May-23	6-7 months	Sea Consortium	$13,500
WES SINA	1,049	671	180	2007	DaeSun 1000		NE Asia	May-23	10-12 months	Pan Asia	$12,500
HS BUSAN	1,043	671	180	2006	Daesun 1000		NE Asia	Apr-23	3-4 months	KMTC	$12,950

S&P

The picture of tight availability of charter-free tonnage continued and with the charter market continuing to push – S&P activity and values are doing likewise.

After courting the market for some time, several Northern prefix vessels are now reported to have been concluded.

NORTHERN PROMOTION (4,600 TEU, built 2010 DSME) and **NORTHERN PRIORITY** (4,600 TEU, built 2009 DSME) are understood to be committed to Messina Lines at region $28m.

NORTHERN MAGNUM (6,750 TEU, built 2003 DSME) has been sold basis of a prompt delivery on private terms to MSC.

Lastly, a number of 3,500TEU Northern D-types have been committed enbloc to Global Feeder Services.

Demolition continued to show signs of activity with a number of Taiwan-based liner companies putting vessels on the market this week.

MSC is reported to have concluded the **MSC PILAR** (4,437 TEU, built 1990 Odense Lindo) into Alang, India at $544 per LDT.

With the underlying demand for larger container vessels, this is very much the preserve of very vintage tonnage or where the owners take a concerted decision not to entertain trading offers.

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