

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	15.50	▼ 0.25
1,714/1,250TEU (G) 19k Bkk Max	6.98	▼ 0.21
2,500/1,900TEU (G) 22 k	16.35	▼ 0.24
2,500ECO/2,100TEU (G) 18.5 k	6.18	► 0.00
2,800/2,000TEU (GL) 22 k	10.85	▼ 0.15
3,500/2,500TEU (GL) 23 k	7.80	▼ 0.10
4,250/2,800TEU (GL) 24 k	19.60	▼ 0.40
6,500/4,900TEU (GL) 24 k	14.04	▼ 0.18
8,500/6,600 (GL) 25 k	14.40	▼ 0.48
9,000WB/7,100TEU (GL) 25 k	8.33	▼ 0.50
10,000/8,000 (GL) 25 k	8.83	► 0.00
BOXi Total *	146.22	▼ 2.51
52 Week High	599.21	
52 Week Low	128.42	

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

Chartering

The activity level slowed this week and the usual signs of a slower summer period are beginning to show. In addition, more tonnage is now appearing in the market across different sizes as surplus tonnage is now being marketed with some vessels becoming available earlier than previous charter commitments would have projected.

In the post-Panamax segment and after various rumours already circulating for the past few weeks, more details leaked into the market that four Japanese-built 6,000 TEU newbuildings delivering throughout 2024 are now said to be fixed for a 3-years with OOCL on private terms. After a recent rush from different MLOs in demand of such sized newbuildings, the supply of unfixed Post Panamax newbuildings for 2024 has been cleared.

In the spot market it was the modern YZJ 5000 Widebeam '**X-PRESS ODYSSEY**' (4,957 Teu, built 2014, YZJ Shipyard) this week which managed to secure a short period of around 40 to 70 days at a firm rate of \$39,600 – a short term period the owners were also looking and considering all the bad news in recent months about depressed freight rates, it remains interesting that operators are there to pay premium rates for such short periods.

Nothing new was reported in the sub-Panamax segment but as already indicated above, the supply seems to increase with some new options surfacing the market.

In the Feeder segment, it was this week Vasi Shipping which was linked to several deals in the market after having previously secured additional supply. This week they were linked to having secured the Hyundai 2100 '**HIGHWAY**' (2,174 TEU, gearless, built 1998, HHI Shipyard) for 4 to 5 months at \$15,000 as well as the Hyundai 1800 - Bkmax II '**AMOUREUX**' (1,809 TEU, built 2023, Hyundai Mipo Shipyard) for close to a year at private terms with both vessels having been available on a prompt basis.

The geared Wenchong 1700 MKII '**SAN PEDRO**' (1,714 TEU, built 2014, Guangzhou Wenchong) was extended by OOCL for another year at a firm rate of \$18,000 trading into Chittagong, which again underlines the premium geared tonnage has been able to achieve in recent month with nearly no geared newbuildings on order.

On the Atlantic side, the Sietas 178 '**HEINRICH EHLER**' (1,404 TEU, gearless, built 2008, Sietas Shipyard) was extended by CMA CGM for 11 to 13 months on private terms.

The smaller Neptun 1200 '**AS FATIMA**' (1,296, built 2008, Zhejiang Ouhua Shipyard) extended to Cosco trading Mediterranean for 9 to 11 months at a firm rate of \$14,400.

Considering the stressed oversupply situation in the feeder segment, especially below 2,000 TEU, the market requires activity to bounce back as otherwise rates and periods will further soften.

Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
X-PRESS ODYSSEY	4,957	3,676	600	2014	YZJ 5000		NE Asia	Aug-23	40-70 days	CMA CGM	\$39,600
HIGHWAY	2,174	1,504	150	1998	Hyundai 2100		NE Asia	Jul-23	4-5 months	Vasi Shipping	\$15,000
AMOUREUX	1,809	1,249	279	2023	HMD 1800 BkMx		NE Asia	Jul-23	8-10 months	Vasi Shipping	RNR
SAN PEDRO	1,702	1,230	362	2014	Wenchong 1700	2x45t	PGI	Jul-23	11-13 months	OOCL	\$18,000
HEINRICH EHLER	1,404	1,030	300	2008	Sietas 178		UK CONT	Jun-23	10-12 months	CMA CGM	RNR
AS FATIMA	1,300	795	390	2008	CV Neptun 1200		E MED	Jul-23	9-11 months	COSCO	\$14,400
PHOENIX J	1,036	740	250	2010	SSW S1000		UK CONT	Jun-23	20-30 days	Unifeeder	RNR

S&P

The container market finished the week in a quiet manner with the holidays in Asia taking place. However, enquiry remains relatively robust in most segments.

In terms of confirmed activity a 2007 built traditional-Panamax was rumoured to be committed to an operator.

It has also been rumoured that US-based owners Seamax has found a buyer for 2 x 8,000 TEU units built 2007/2008 and a wide beam 2015. Details of the transaction are thin, but there certainly seems to be something moving and it would be the second signifi-

cant en bloc transaction in two weeks after the much-reported Lomar/MPC deal.

Appetite for tonnage is strong and despite the some mixed economic signals coming through the approach of the summer months is not slowing the market down.