

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	12.15	▶ 0.00
1,740/1,300TEU (G) 20.5 k	11.25	▶ 0.00
1,714/1,250TEU (G) 19k Bkk Max	6.04	▶ 0.00
2,500/1,900TEU (G) 22 k	16.83	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	5.44	▶ 0.00
2,800/2,000TEU (GL) 22 k	10.69	▶ 0.00
3,500/2,500TEU (GL) 23 k	8.20	▶ 0.00
4,250/2,800TEU (GL) 24 k	20.40	▶ 0.00
6,500/4,900TEU (GL) 24 k	14.04	▶ 0.00
8,500/6,600 (GL) 25 k	14.72	▶ 0.00
9,000WB/7,100TEU (GL) 25 k	8.83	▶ 0.00
10,000/8,000 (GL) 25 k	8.67	▶ 0.00
BOXi Total *	137.27	▶ 0.00
52 Week High	152.22	
52 Week Low	93.27	

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

Chartering

The container charter market has shown consistent activity, with charter rates remaining stable as previously noted. However, the FBX Global Container Index saw a 4% rise after five weeks of consecutive decline. It remains uncertain whether this current stability is a brief pause in ongoing trends or an initial reaction to a stable charter market, although it's important to highlight the significant newbuilding orderbook that the market still needs to absorb.

In the post-Panamax segment, a private deal reached fruition this week, although specific terms remain undisclosed. Due to limited supply in the short-term market and sustained high charter rates,

subsequent deals may take some time to materialize, although discussions are ongoing, often between operators or service partners themselves.

Activity in the Panamax segment increased this week. The SDARI 4600 domestic type **'ZHONG GU SHEN YANG'** secured employment with Global Feeders Shipping for 6 to 8 months at \$30,000. Similarly, the smaller Samsung 4250 **'SYNERGY ANTWERP'** was taken by Hapag Lloyd for 11 to 14 months at \$26,500 after previously demanding a longer period. Owners are facing challenges in securing longer charter durations.

The feeder segment remains the most active, with the majority of reported transactions and extensions, despite an increase in available vessels. Two 1800 TEU vessels have reportedly secured employment at private terms. The newbuilding YZJ 1800 **'OLYMPIC C'** obtained employment with Tarros for 14 to 17 months at \$15,250. Sealead extended the newbuilding SDARI Sealion 1800 **'SEATRADE CHILE'** for 10 to 13 months at \$17,000. Two 1700 TEU types also secured employment under private terms, with the Peene 1400 L **'DIANE A'** extending with CMA-CGM for 9 to 12 months at \$13,000.

Rates in the smaller feeder segment remain stable, with most activities centred around extensions, leading to a gradual increase in available vessels.

CMA CGM extended two units, the MRC 1100-II **'ATLANTIC SILVER'** for 3 to 4 months at \$10,500 and the Peene 1100 L **'ALEXANDER B'** for 12 months at \$10,950. Additionally, the geared SDARI 1100 **'CONTSHIP YEN'** was extended by COSCO for 11 to 12 months at \$12,500. East of Suez, the Imabari 1000 **'PADIAN 3'** extended with X-Press Feeders for another month at \$9,000. Rumours also suggest that two similarly sized vessels have secured flexible-term charters at rates consistent with previous agreements.

Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
ZHONG GU SHEN YANG	4,636	4,200	360	2023	SDARI 4600		NE Asia	May-24	6-8 months	Global Feeder Shipping	\$30,000
SYNERGY ANTWERP	4,253	2,805	400	2008	Samsung 4250		NE Asia	Apr-24	11-14 months	Hapag-Lloyd	\$26,500
OLYMPIC C	1,800	1,374	250	2024	YZJ 1800		MED	May-24	14-17 months	Tarros	\$15,250
SEATRADE CHILE	1,781	1,330	639	2024	SDARI SL 1800		MED	May-24	10-13 months	Sealead Shipping	\$17,000
DIANE A	1,604	1,163	350	2008	PW 1600	3x45t	MED	May-24	9-12 months	CMA CGM	\$13,000
ATLANTIC SILVER	1,355	925	449	2008	MRC-1100	2x45t	MED	Apr-24	3-4 months	CMA CGM	\$10,500
ALEXANDER B	1,233	930	305	2006	PW 1200		UK CONT	Apr-24	12 months	CMA CGM	\$10,950
CONTSHIP YEN	1,102	705	220	2014	SDARI 1100	2x45t	ANZ	May-25	11-12 months	COSCO	\$12,500
PADIAN 3	1,032	900	100	1998	Imabari 1000		NE Asia	May-24	1 month	Sea-Consortium	\$9,000
STAR COMET	735	413	102	2002	Sietas 169		W MED	Mar-24	1-2 months	X-Press Feeders	€6,250

Sale & Purchase

There was certainly a slight uptick in terms of activity in the market this week. MSC continues to be by far the most active Buyer, reportedly taking a 2009 built baby-Panamax at a price close to \$24m, as well as the **ODYSSEUS** (2,824 TEU, gearless, built 2006, Hyundai Mipo) at a price just south of \$16. The Sellers of the ODYSSEUS were active on the buy side as well, taking the **NAVIOS SPRING** (3,500 TEU, gearless, built 2007 Hyundai Mipo) for a reported \$17m.

China-based Buyers also continue to try to acquire tonnage although only candidates with prompt laycans will be considered to take advantage of Red Sea freight rates still available.

These candidates are becoming harder to find with owners having taken advantage of the periods available from most majors.

In the demo sector, only the **STRIDE** (2,174 TEU, gearless, built 1997 Hyundai H.I.) was concluded, having been declared a CTL in Houston after a fire during a docking in January this year.