

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	16.67	▲ 1.39
1,740/1,300TEU (G) 20.5 k	21.50	▲ 2.00
1,714/1,250TEU (G) 19k Bkk Max	12.08	▲ 1.88
2,500/1,900TEU (G) 22 k	28.85	▲ 3.61
2,500ECO/2,100TEU (G) 18.5 k	11.76	▲ 0.74
2,800/2,000TEU (GL) 22 k	20.47	▲ 2.14
3,500/2,500TEU (GL) 23 k	17.00	▲ 1.00
4,250/2,800TEU (GL) 24 k	40.00	▲ 2.00
6,500/4,900TEU (GL) 24 k	24.00	▲ 0.89
8,500/6,600 (GL) 25 k	23.20	▲ 0.80
9,000WB/7,100TEU (GL) 25 k	15.42	▲ 0.42
10,000/8,000 (GL) 25 k	15.00	▲ 0.42
BOXi Total *	245.95	▲ 17.29
52 Week High	245.95	
52 Week Low	93.27	

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

Chartering

Chartering activity seemed to slow down during the week as the summer season approached. However, demand remains healthy. Most vessels are only available a few months from now, and there is very little prompt tonnage available across nearly all segments. Operators appear hesitant to commit to these forward positions, while owners continue their determined push to drive the market upward.

Spot freight indices on the main trades have continued to rise throughout the week.

In the larger segment, the highlight of the week was a major European liner securing a vintage, but scrubber-fitted IHI 6400 vessel for a three-year duration at a robust rate of \$47,500. This deal is based on what is considered a prompt delivery in 2024, given the restrictive options in the market.

While there is nothing new to report in the smaller Panamax segment, there has been some activity in the smaller segments, though significantly less than in previous weeks.

As mentioned earlier, a modern 2,800 TEU newbuilding has reportedly been fixed for a three months at a rate of \$70,000 to operate as an extra loader. Such firm premium rates remain available, with several operators seeking similar opportunities. Additionally, offering prompt delivery, the elderly Gdynia 8184 '**XIN BIN ZHOU**' (2,732 TEU, gearless, built 1999 Gdynia Shipyard) secured a very healthy rate of \$31,000 for nearly two years with MSC.

China United Lines extended the charter of the Sdari 1900 '**ZHONG GU DI ZHONG HAI**' (1,900 TEU, gearless, built 2020 Jinling Shipyard) for another 12 to 14 months at \$28,000, operating Intra-Asia. Meanwhile, RCL secured the YZJ '**LITTLE WARRIOR**' (1,800 TEU, gearless, built 2023 Jiangsu Yangzijiang) from a prompt position for 12 months at \$30,000. In contrast to these modern eco-types, the vintage vessel '**SHUN LONG**' (1,800 TEU, gearless, built 1998 Daewoo) achieved an equally strong rate of \$24,800, including Red Sea trading.

Activity in the coming weeks may slow down due to limited supply, as operators possibly take a breather from the highly active fixing period seen over the past few months. Looking ahead, the 1,100 TEU segment could dominate the fixing activity.

Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
XIN BIN ZHOU	2,732	2,267	450	1999	Gdynia 8184		NE Asia	Jul-24	21-24 months	MSC	\$31,000
ZHONG GU DI ZHONG HAI	1,900	1,380	492	2020	SDARI 1900		NE Asia	Sep-24	12-14 months	China United Lines	\$28,000
LITTLE WARRIOR	1,800	1,370	250	2023	YZJ 1800		PGI	Jun-24	12 months	Regional Container Lines	\$30,000
SHUN LONG	1,725	1,314	145	1998			SE Asia	Jun-24	12-14 months	Sealead Shipping	\$24,800
MTT SAMALAJU	1,162	933	260	2021	ECO 16		SE Asia	Jul-24	12-14 months	Bengal Tiger Line	\$19,000

Sale and Purchase

The Sale and Purchase market continued to bounce along this week. The relative lack of secondhand transactions only reflecting the low level of available tonnage driven by elevated time charter environment. Suffice to say that enquiry levels remain very elevated.

The HANSA WOLGSBURG (1,732 TEU, geared, built 2007 Guangzhou Wenchong) had seven offers and was sold at mid \$13s. A number of discussions remain ongoing.

On the newbuild segment, a China-based liner operator is linked to a 4+4 Bangkokmax order at Huanghai Shipyard for delivery from July 2026.