

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	19.44	► 0.00
1,740/1,300TEU (G) 20.5 k	21.00	▼ 1.00
1,714/1,250TEU (G) 19k Bkk Max	11.88	▼ 0.42
2,500/1,900TEU (G) 22 k	29.33	► 0.00
2,500ECO/2,100TEU (G) 18.5 k	12.21	▼ 0.29
2,800/2,000TEU (GL) 22 k	20.78	▼ 0.61
3,500/2,500TEU (GL) 23 k	16.00	▼ 0.40
4,250/2,800TEU (GL) 24 k	44.00	► 0.00
6,500/4,900TEU (GL) 24 k	24.71	► 0.00
8,500/6,600 (GL) 25 k	23.84	► 0.00
9,000WB/7,100TEU (GL) 25 k	15.42	► 0.00
10,000/8,000 (GL) 25 k	15.00	► 0.00
BOXi Total *	253.60	▼ 2.72
52 Week High	258.43	
52 Week Low	93.27	

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

Chartering

The number of fixtures reported throughout the week indicates increased activity, with several negotiations finally completed. The reported terms show that rates and periods have remained relatively stable, though some segments have not seen recent fixtures, leading to widespread speculation about future developments.

Once again, there were no new updates in the post-Panamax or Panamax segments. Recent weeks have focused on large newbuilding orders, with a notable newbuilding project underway and other discussions ongoing. It is also worth mentioning that a few selected relet possibilities have been floated in the market, likely for benchmarking purposes.

In the smaller sub-Panamax segment, we observed a strong fixture by newcomer Hede Shipping for their newly launched Transpacific service. After facing difficulties in securing a vessel and having to settle for smaller ships, they successfully secured the Aker 2700 'PONA' (2,741 TEU, gearless, built 2007 Aker Osee) for an unusually long period of 3.5 years at a rate of \$28,000. This rate, along with the extended period, reflects a firm agreement. Maersk Line, on the other hand, extended the Hyundai 2800 'IRENES RHYTHM' (2,824 TEU, gearless, built 2007 Hyundai Mipo Dockyard) for 12 months at a reported rate of \$31,000. Additionally, OOCL extended the charters of two modern SDARI 2100 vessels for a forward position in November for two years at \$25,500, which aligns with previous rates.

In the 1,800 TEU segment, which had been relatively inactive, we saw some fixtures as vessels became available for more prompt positions. These fixtures confirm that owners can still secure favorable periods at rates consistent with previous levels, albeit with a potential slight downward trend. The newbuilding 'SEATRADE PERU' (1,781 TEU, gearless, built 2024 Huanghai) was fixed by OOCL for 23 to 25 months at \$23,500 after being delivered by Huanghai Shipyard in early September. Cosco secured the Wenchong 1700 'EM SPETSES' (1,736 TEU, geared, built 2007 Guangzhou Wenchong) for 18 to 20 months at \$18,100 and extended the Peene 1400 'CAPE FORBY' (1,440 TEU, gearless, built 2006 Peene-Werft) for two years at a robust rate of \$18,000. Notably, nearly all current fixtures are coming from the Pacific, with Asia-based liner companies showing greater activity than their European counterparts, marking a significant shift from recent trends.

In the smaller Feeder size segment, RCL extended the modern 'MTT SAISUNEE' (1,162 TEU, gearless, built 2019 Fujian Mawei) for another 12 months at \$19,000, consistent with a similar fixture for a sister vessel about a month ago. Within the Atlantic, Hapag Lloyd fixed the CV1100 'CONTSHIP BEE' (1,118 TEU, geared, built 2006 Qingshan), for approximately 12 months at \$14,500 for their West Africa Feeder service.

Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
IRENES RHYTHM	2,824	2,024	586	2007	Hyundai 2800		PGI	Aug-24	11-12 months	Maersk Line	\$31,000
PONA	2,741	2,116	400	2007	Baltic CS2700		NE Asia	Oct-24	41-44 months	Hede Navigation	\$28,000
CAPE SYROS	2,190	1,570	490	2015	SDARI 2200	3x45t	NE Asia	Nov-24	23-25 months	OOCL	\$25,500
CAPE FORTIUS	2,190	1,570	490	2015	SDARI 2200		NE Asia	Nov-24	23-25 months	OOCL	\$25,500
SEATRADE PERU	1,781	1,330	639	2024	SDARI SL 1800		NE Asia	Sep-24	23-24 months	OOCL	\$23,500
EM SPETSES	1,736	1,300	300	2007	Wenchong 1700	2x45t	NE Asia	Sep-24	18-20 months	COSCO	\$18,100
CAPE FORBY	1,440	1,050	174	2006	PW 1500		NE Asia	Sep-24	23-25 months	COSCO	\$18,000
MTT SAISUNEE	1,162	933	232	2019	ECO 16		SE Asia	Aug-24	12-14 months	Regional Container Lines	\$19,000
CONTSHIP BEE	1,118	700	220	2006	CV1100	2x45t	W MED	Aug-24	11-14 months	Hapag-Lloyd	\$14,500

Sale and Purchase

The Container SNP market remains active with a lot of enquiries in second hand combined with significant discussions on the newbuilding side mainly on involving post-Panamax tonnage.

In one move this week, South Korea-based operator HMM is rumoured to have purchased 3 x 2,500TEU vessels from two different owners and MSC continues to be linked with purchases in all segments.

Tramp owners are continuing to remain active also and with the charter market remaining firm, we expect continued activity.