

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	19.10	▼ 0.35
1,740/1,300TEU (G) 20.5 k	20.00	► 0.00
1,714/1,250TEU (G) 19k Bkk Max	10.63	▼ 0.62
2,500/1,900TEU (G) 22 k	29.33	► 0.00
2,500ECO/2,100TEU (G) 18.5 k	11.76	► 0.00
2,800/2,000TEU (GL) 22 k	20.17	► 0.00
3,500/2,500TEU (GL) 23 k	15.40	▼ 0.60
4,250/2,800TEU (GL) 24 k	42.80	▼ 1.20
6,500/4,900TEU (GL) 24 k	24.00	▼ 0.71
8,500/6,600 (GL) 25 k	23.20	▼ 0.64
9,000WB/7,100TEU (GL) 25 k	15.00	▼ 0.42
10,000/8,000 (GL) 25 k	14.58	▼ 0.42
BOXi Total *	245.96	▼ 4.96
52 Week High	258.43	
52 Week Low	93.27	

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

Chartering

Despite several local holidays around the world, the container charter market remained active, with numerous fixtures being concluded and reported. This provided market participants with plenty of activity to discuss and evaluate the potential direction in the coming weeks. No significant movements were observed in the freight market during the week, although both the Transpacific and Far East-Europe routes continue to experience some instability. Despite this, freight rates are still holding up at attractive levels.

For another week, there were no new fixtures in the Post-Panamax and Panamax segments. With no vessels expected to become available soon, it might take a bit longer before we see a surge in

new fixtures. Operators are cautious about committing to vessels that will only be available several months from now, especially under the terms dictated by owners. However, demand remains strong, which is why owners are standing firm in their assessments. It's yet another standoff between the two parties.

Activity for vessels in the 2,000 to 3,000 TEU range remained subdued this week. X-Press Feeders extended the charter of the vintage vessel **'WANTAI'** (2,890 TEU, built 1998, gearless, KVAERNER WARNOW-WERFT) for another 12 to 14 months at \$36,000, with the flexibility to trade into the Red Sea. The Thyssen 2700 vessel **'INTERSEA TRAVELER'** (2,702 TEU, built 2008, gearless, HOWALDTSWERKE) is rumoured to have been fixed by BTL for a short period of 5 to 7 months at \$36,500, which is somewhat below expectations for both period and rate. In the Mediterranean, CMA CGM exercised their option for 5 to 6 months on the geared vessel **'HARIS'** (2,194 TEU, built 2015, C 3x45T, CSSC: GUANGZHOU WENCHONG) at \$23,000, with plans to employ it on their Greece-Turkey-Libya service.

The feeder segment continues to show the highest availability and activity within the market. Recent fixtures indicate a gradual softening of terms, with a noticeable trend toward shorter charter durations. Despite this, demand remains steady, and the list of available tonnage has been shrinking in recent weeks.

In Asia, CMA CGM extended the charter of the **'SAN GIORGIO'** (1,756 TEU, built 2013, geared, SPP SHIPBUILDING) for 12 to 14 months at prevailing market rates of \$25,000. Additionally, CMA CGM secured a new charter at similar terms with the same owners for the **'SANTA LOUKIA'** (1,714 TEU, built 2015, C 2x45T, CSSC: GUANGZHOU WENCHONG). YML took the **'HORAI BRIDGE'** (1,708 TEU, built 2009, gearless, IMABARI SHIPYARD) for a similar period but at a lower rate of \$21,750.

In the Atlantic, CMA CGM extended the Imabari 1700 vessel **'CALYPSO'** (1,700 TEU, built 2010, C geared, IMABARI SHIPYARD) for a shorter period of 7 to 9 months, up to the vessel's dry-docking, at a rate of \$19,000.

Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
WANTAI	2,890	2,150	350	1998	CV 2900		PGI	Oct-24	12-14 months	X-Press Feeders	\$36,000
HARIS	2,194	1,546	490	2015	SDARI 2200	3x45t	E MED	Aug-24	5-6 months	CMA CGM	\$23,000
DE XIN SHANG HAI	2,070	1,700	-	2024			NE Asia	Aug-24	10-12 months	China-based operator	\$25,000
SAN GORGIO	1,756	1,380	350	2013	SPP 1700	3x40t	SE Asia	Sep-24	12-14 months	CMA CGM	\$25,000
SANTA LOUKIA	1,714	1,237	362	2015	Wenchong 1700	2x45t	SE Asia	Sep-24	12-14 months	CMA CGM	\$25,000
HORAI BRIDGE	1,708	1,116	145	2009	Imabari 1700		NE Asia	Sep-24	12-14 months	Yang Ming Line	\$21,750
CALYPSO	1,700	1,220	192	2010	Imabari 1700	3x40t	W MED	Sep-24	7-9 months	CMA CGM	\$19,000

Sale and Purchase

The container second-hand market was slightly quieter this week; affected by public holidays and a slower feel with many away on Summer break. Although with the charter market showing increased signs of life towards the back end of the week, we expect the general slower pace of this week to be short-lived.

A handful of vessels invited offers and buyers are present at or above last done prices. The expectation is that as people return to the office over the next couple of weeks, the strong charter and freight markets will spur buyers into action.

In terms of supply, the larger sizes continue to be hard to locate (although many buyers are out looking) and in the feeder segments a few more vessels have started being talked around the market; we anticipate that the prices will continue to hold firm and the slower pace of August will be replaced with a busy market in the coming weeks.