

## Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	18.75	▶ 0.00
1,740/1,300TEU (G) 20.5 k	18.50	▶ 0.00
1,714/1,250TEU (G) 19k Bkk Max	9.38	▲ 0.21
2,500/1,900TEU (G) 22 k	28.85	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	11.76	▲ 0.59
2,800/2,000TEU (GL) 22 k	19.86	▶ 0.00
3,500/2,500TEU (GL) 23 k	15.20	▲ 0.40
4,250/2,800TEU (GL) 24 k	42.80	▲ 0.80
6,500/4,900TEU (GL) 24 k	23.47	▶ 0.00
8,500/6,600 (GL) 25 k	22.40	▶ 0.00
9,000WB/7,100TEU (GL) 25 k	14.17	▶ 0.00
10,000/8,000 (GL) 25 k	13.75	▶ 0.00
<b>BOXi Total *</b>	<b>238.88</b>	<b>▲ 2.00</b>
52 Week High	258.43	
52 Week Low	93.27	

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

## Chartering

It has been busy and active in the Container Chartering market.

With the upcoming labour strike in the US likely starting next week, the next few weeks could prove quite interesting. However, the Golden Week festivities in China are also approaching in early October, and some vessels, particularly in the Feeder segment, are facing challenges finding new employment as they are being redelivered in the Far East around that time.

The larger segment, particularly around the Panamax size, has been active this week, with multiple fixtures reported.

The week kicked off with big news that MPC Container Ships was behind the successful acquisition of four modern 3,800 TEU widebeam vessels. These ships were quickly fixed with a major Main Line Operator on three-year charters, with estimated rates in the region of \$35,000/day commencing from the second quarter of 2025. This move set a strong tone for the market early on.

This was followed by the Hyundai 5000 **BELLAVIA**, (5,117 TEU, built 2005 Hyundai H.I.) which was reported to have secured a three-year charter with Cosco at a firm rate of \$35,000. The fixture is set to commence after the vessel completes its fourth special survey in the first half of January 2025. To close out the week, it was widely reported that the Danish liner giant was not sitting idle either, having secured an extension for three baby-Panamax vessels for a period of approximately 30 months. The charters are set to commence in the first quarter of 2025, at a robust rate of \$37,000.

The sub-Panamax segment wasn't quiet and several discussions taking place. Cosco was reported to have extended the Hyundai Mipo **MONTPELLIER** (2,824 TEU, gearless, built 2006 Hyundai Mipo Dockyard) for another two-year duration trading in their Intra Mediterranean at a respectable rate of \$27,000. A modern Hyundai 2800 type, which became promptly available in the Far East, was also reported to have secured new employment, though the details have yet to be disclosed. Meanwhile, other modern vessels of similar types were also attracting considerable attention during the same period.

Better activity was also seen in the Feeder segment around 1,800 TEU with multiple vessels being fixed or extended. RCL took the Wenchong 1900 **PALAWAN** (1,930 TEU, gearless, built 2023 Guangzhou Wenchong) for a 12-month duration at robust rate of \$23,750 out of a mid-October position. Other similar types in the Far East were equally fixed at similar terms. In the Caribbean, ZIM extended the self-sustained SPP 1700 for a firm charter period of two years at a reported rate of \$21,500.

## Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
BELLAVIA	5,117	3,380	500	2005	Hyundai 5000		NE Asia	Jan-25	35-37 months	COSCO	\$35,000
REN JIAN 17	4,380	2,850	360	2009	Daewoo 4400		NE Asia	Feb-25	30-34 months	Maersk Line	\$37,000
MONTPELLIER	2,824	2,012	586	2006	Hyundai 2800		MED	Sep-24	24 months	COSCO	\$27,000
PALAWAN	1,930	1,338	270	2023	Wenchong 1900		SE Asia	Oct-24	11-13 months	RCL	\$23,750
SEAMASTER	1,756	1,380	350	2013	SPP 1700	3x40t	CARIBS	Jan-25	23-25 months	ZIM	\$21,500
HANSA AUGSBURG	1,740	1,301	300	2008	Wenchong 1700	2x40t	NE Asia	Nov-24	18-20 months	COSCO	\$17,500

## Sale and Purchase

Another week and another round of orders from 21,000 TEU down to 1,100 TEU. MSC had top billing with their ten 21kTEU LNG DF order at Hengli HI for circa \$2.15 bn, marking a rather emphatic launch order into the container market for the former STX Dalian facility.

Otherwise, CldN ordered 6 firm with 4 options of 1,100TEU at \$50.4m each, with delivery in the first three quarters of 2027. The vessels are of open top design, with open loop scrubber and AMP. It is understood that the vessels have very high readiness for DF conversion rather than the commonplace more paper exercise.

On the second hand market, after competition from 5-6 buyers including a number of offers at the same levels MPC got their first and announced their purchase of four 3800TEU wide-beam vessels built 2014 at \$180m enbloc. All of the ships are currently employed with Hapag-Lloyd and alongside the purchase all of the vessels have been extended for multi-year periods.

With these ships being taken off the board, it is increasingly hard to see where in the second hand market a buyer can find scale - and with a number of players seemingly at the same levels as they were ultimately sold for, it will be interesting to see what their collective attentions turn to next.