

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G)	20.49	▶ 0.00
1,740/1,300TEU (G)	25.00	▲ 1.00
1,714/1,250TEU (G) Bkk Max	12.50	▲ 0.21
2,500/1,900TEU (G)	32.45	▶ 0.00
2,500ECO/2,100TEU (G)	12.79	▶ 0.00
2,800/2,000TEU (GL)	22.00	▶ 0.00
3,500/2,500TEU (GL)	16.60	▶ 0.00
4,250/2,800TEU (GL)	44.00	▶ 0.00
6,500/4,900TEU (GL)	24.89	▶ 0.00
8,500/6,600 (GL)	23.20	▶ 0.00
9,000WB/7,100TEU (GL)	14.58	▶ 0.00
10,000/8,000 (GL)	14.17	▶ 0.00
BOXi Total *	262.67	▲ 1.21
52 Week High	262.67	
52 Week Low	132.59	

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

Chartering

Xeneta's latest report indicates that long-term container freight rates are on the rise, with seven out of nine major fronthaul routes experiencing increases compared to contracts from a year ago. For instance, the Far East to Northern Europe route has risen by 57%, Far East to the U.S. East Coast is up by 44%, and the Far East to the U.S. West Coast has surged by 64%. Despite these gains, new long-term rates are still lagging behind spot market levels. However, the fact that longer-term contracts are securing solid rates should provide operators with greater confidence for a more stable market outlook over the long run.

Meanwhile, the container charter market remains active, with robust activity across all segments.

Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
REN JIAN 16	4,380	2,850	360	2009	DAEWOO 4400		NE Asia	Mar-25	1-2 months	Maersk Line	\$57,500 Ext
ALS VESTA	2,546	1,866	536	2014	YZJ 2500		NE Asia	Apr-25	30-34 months	COSCO	\$26,000 New
ALS VENUS	2,546	1,870	536	2014	YZJ 2500		NE Asia	Jun-25	30-34 months	OOCL	\$25,000 New
PHOENIX D	2,174	1,506	150	1997	Hyundai 2100		SE Asia	Mar-25	11-14 months	Maersk Line	\$22,000 Ext
AS ALEXANDRIA	1,970	1,388	442	2010	Hyundai 2000		MED	Apr-25	23-25 months	MSC	\$23,500 New
NORDMAAS	1,774	1,380	492	2019	SDARI 1800		SE Asia	Mar-25	22-25 months	COSCO	\$22,500 New
POLYNESIA	1,740	1,295	296	2008	Wenchong 1700	2x45t	SE Asia	Apr-25	23-25 months	Swire Shipping	\$21,500 Ext
HEINRICH EHLER	1,404	1,030	300	2008	Sietas 178		MED	Mar-25	11-13 months	CMA CGM	€19,600 Ext

Sale and Purchase

The second-hand market remains active, with demand continuing to outpace supply.

The major news of the week revolves around a quartet of Chartworld-owned vessels—the CMA CGM AFRICA series (**CMA CGM AFRICA ONE, TWO, THREE, and FOUR**, 3,600 TEU, geared, built in 2010 by Hanjin in Subic)—which have been sold in an en bloc deal, reportedly valued around \$160 million. These vessels had already been on bareboat charter to CMA CGM for several years.

The insatiable demand for newbuildings continues. This week, MSC was linked to an order for 4+4 22,000 TEU ships at Changhong, with a reported price of \$220 million per vessel. Additionally, Maersk is rumoured to be making inquiries in China for a series of 15,000 TEU DF LNG vessels.

The feeder sector is particularly notable, seeing longer charter periods at improved rates, with demand showing no signs of slowing down.

The post-Panamax market remains relatively quiet, but Panamax vessels continue to secure three-year charters in the mid-\$30,000 range, despite charterers' hesitation to commit to longer periods. A recent deal saw Maersk extend the **REN JIAN 16** (4,380 TEU, built 2009) for one to two months at \$57,500 per day, relet from Emirates.

In the sub-Panamax sector, activity is heating up, with more deals being finalized and negotiations underway. OOCL locked in the **ALS VESTA** (2,546 TEU, built 2014) for 30-34 months at \$25,000, as part of a package that also includes a sister vessel. Maersk extended the **PHOENIX D** (2,174 TEU, built 1997) for 11-14 months at \$22,000.

The feeder segment, particularly for vessels under 2,000 TEU, is where the real action is. Two-year charters have become the norm, with MSC securing the **AS ALEXANDRIA** (1,970 TEU, built 2010) for two years at \$23,500. Swire also secured the **SONGA LIONESS** (1,794 TEU, built 2010) for two years at \$22,250 and extended the **POLYNESIA** (1,732 TEU, built 2008) for the same period at \$21,250.

In the Mediterranean, CMA CGM extended the **HEINRICH EHLER** (1,421 TEU, built 2008) for another 12 months at €19,600. The small feeder sector has been quieter this week, but with several vessels still under negotiation, more deals are expected to materialise soon.

Overall, the charter market remains strong, particularly in the feeder and sub-Panamax segments, where owners continue to secure firm rates and longer periods. While freight rates are rising on long-term contracts, spot rates still dominate. With deals happening frequently, the market shows no signs of cooling down. However, given the volatility of the global landscape, any major event could impact the market in the short term, making it challenging to predict what comes next.