

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G)	22.22	▲ 0.35
1,740/1,300TEU (G)	26.50	▶ 0.00
1,714/1,250TEU (G) Bkk Max	12.71	▶ 0.00
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 *	266.12	▲ 0.35
52 Week High	266.12	
52 Week Low	137.27	

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

Chartering

Over the past week, the spotlight has been on Washington, D.C., where nearly 300 business groups urged the Trump administration to drop its controversial proposal to impose hefty fees on Chinese-built vessels calling at U.S. ports. According to the American Association of Port Authorities, if left unchanged, the proposal could spell trouble—not only by driving up consumer costs but also by disrupting port operations nationwide. Smaller and mid-sized ports may take the biggest hit, as carriers could opt to bypass them in favour of major hubs, leading to serious congestion issues. The agricultural sector is also in the line of fire, with experts warning of a 12% drop in exports—a blow that will be felt hardest by American farmers.

The larger vessel segment had another quiet week, with no new fixtures reported. In contrast, the smaller segment saw some targeted activity: a handful of SDARI 4600 domestic-type vessels were either extended or newly fixed, with Sealead and CMA CGM leading the way. These ships were taken for two years at around \$43,000/day, reflecting a healthy appetite for this specific tonnage.

Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
ZHONG GU JI NAN	4,636	4,290	360	2022	SDARI 4600		NE Asia	Jul-25	24-26 months	CMA CGM	\$43,000 New
ZHONG GU YIN CHUAN	4,636	4,290	360	2023	SDARI 4600		SE Asia	Jun-25	23-25 months	Sealead Shipping	\$43,000 Ext
ELISABETH P	2,702	2,100	500	2005	Thyssen 2700		MED	Sep-25	23-25 months	Maersk Line	\$26,500 Ext
BEROLINA C	2,546	1,905	400	2007	YZJ 2500	3x45t	NE Asia	Aug-25	23-25 months	COSCO	\$25,500 New
ZHONG GU DI ZHONG HAI	1,900	1,380	492	2020	SDARI 1900		NE Asia	May-25	24-26 months	Maersk Line	\$22,500 Ext
OLYMPIA	1,714	1,230	362	2017	Wenchong 1700		NE Asia	Jun-25	23-25 months	New Golden Sea Shipping	RNR Ext
ANNALISA P	1,296	957	390	2008	NEPTUN 1200		UK CONT	Apr-25	23-25 months	Yang Ming	\$20,000 Ext
PACANDA	1,049	671	180	2007	Daesun 1000		NE Asia	May-25	12-14 months	NOSCO	\$15,750 New

Amid all the ongoing uncertainties—such as tariff threats, ship levies, and the seemingly never-ending geopolitical tensions—the container time charter market continues to hold firm. Prompt redeliveries are being snapped up quickly, a clear sign that demand remains solid despite the broader noise.

The sub-Panamax sector was also active. Several units are under negotiation, and we expect finalised terms to surface in the coming days. Notably, Maersk Line extended the **'ELISABETH P'** (2,702 TEU / gearless / built 2005) for two years at \$26,500/day, trading in the Mediterranean. This marks a 15.2% increase over the past six months for this size. Meanwhile, COSCO fixed the **'BEROLINA C'** (2,546 TEU / geared / built 2007) for two years at \$25,500/day in Asia. Two Hyundai 2800 vessels are also in advanced talks for Caribbean service, which is a market facing tight supply, making these deals ones to watch.

In the feeder segment, activity cooled slightly following several weeks of high volume. This is not due to a lack of demand but because most prompt tonnage has already been snapped up. Operators are now looking ahead, evaluating needs well into early summer.

In the Far East, Maersk Line extended one or two SDARI 1900 vessels from Chinese owners for two years at \$22,500/day, while COSCO renewed the charter of the Wenchong MK II **'OLYMPIA'** (1,714 TEU / gearless / built 2017) for another two years at an undisclosed rate. The 1,700 TEU segment now sees two-year periods as the new standard.

In Europe, Yang Ming Line locked in the Neptun 1200 **'ANNALISA P'** (1,296 TEU / gearless / built 2008) for another two years at \$20,000/day, a 66% jump from the \$12,000/day the vessel earned for a shorter period last year.

Sale and Purchase

A busy week on the container sales market.

In one en bloc purchase, Greek owners Contships took five vessels of 1,200-1,900 TEU from MPC. Also, in the feeder market, the **'DIANA J'** (900 TEU, gearless, built 2006 Rolandwerft) was committed in the region of \$9.7m. In a similar segment, the 2010-built **'NORDIC HAMBURG'** (1,036 TEU, gearless, built 2010 Jiangdong Shipyard) was reportedly sold to Germany-based buyers at around \$13m.

Owners of the **'BURGUNDY'** (3,426 TEU, gearless, built 2008 Thyssen Nordseewerke) invited offers at the end of the week, with reports suggesting that current top bidders are in the upper \$20m region.

Two high-reefer 3,700 TEU vessels also invited offers on Thursday, with a number of parties in attendance to trade at the time of writing. Charter rates have continued to perform strongly, and the S&P market is following suit, with plenty of activity and active buyers.