Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G)	23.26	▶ 0.00
1,740/1,300TEU (G)	27.25	▶ 0.00
1,714/1,250TEU (G) Bkk Max	12.60	▶ 0.00
2,500/1,900TEU (G)	33.65	▶ 0.00
2,500ECO/2,100TEU (G)	12.65	▶ 0.00
2,800/2,000TEU (GL)	23.22	▶ 0.00
3,500/2,500TEU (GL)	17.00	▶ 0.00
4,250/2,800TEU (GL)	42.00	▶ 0.00
6,500/4,900TEU (GL)	24.00	▶ 0.00
8,500/6,600 (GL)	23.20	▶ 0.00
9,000WB/7,100TEU (GL)	15.00	▶ 0.00
10,000/8,000 (GL)	14.17	▶ 0.00
BOXi Total *	268.01	▶ 0.00
52 Week High	268.01	
52 Week Low	236.88	

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

Chartering

The container time charter market recorded a relatively quiet week, which comes as no surprise given the seasonal summer slowdown.

That said, tonnage availability across all size segments remains extremely tight, which continues to play in favour of the Owners. Most are adopting a patient and selective approach, waiting for the right opportunities rather than rushing into commitments. On the other side, Operators appear calmer for now as well, trying hold off on their next moves while awaiting further clarity on demand developments later in the year.

In the post-Panamax segment, very little has changed. With virtually no prompt tonnage available for the remainder of the year, activity remained subdued. However, talks regarding forward positions continue to take place, and while the summer period is usually quieter, it would not be surprising to see more fixtures materialise in the coming weeks. Market chatter suggests one vessel has been quietly committed for a delivery in mid-2026, although no further details have emerged so far.

The Panamax segment saw a bit more movement. One vessel with delivery in Q4 has reportedly been fixed to Ningbo Ocean Shipping for a two-year period at a rate of around $45,000 per day. This is quite a notable fixture as it effectively sets a new benchmark for two-year durations in this class ie. it has been some time since we have seen a period of that length fixed at such a level. Another Panamax unit has secured an extension from very early 2026 for a period of about 30 to 32 months at around $37,000 per day, confirming that forward interest remains strong even into 2026. A few other units with availability in Q1 2026 are now also in early-stage discussions.

Separately, MPC Container Ships (MPCC) made headlines this week by placing an order for four new 4,500 TEU vessels, to be delivered by 2027. The total investment is reportedly around USD 228 million. The order is backed by a three-year time charter deal with an undisclosed operator. While the charterer remains unnamed, the numbers released suggest the rate is in the region of $32,000 per day, giving further weight to forward confidence in the mid-size segment.

In the Sub-Panamax bracket, there was also some movement. COSCO is said to have fixed two newbuildings, '**HONG TAI 658'** and '**HONG TAI 659'** (3,316 TEU / gearless / built 2025), with delivery ex-yard expected in Q4 2025, though terms remain confidential for now. Additionally, Asyad Lines has taken the '**HONG DA XIN 768'** (2,754 TEU / gearless / built 2023) for a period of 18 to 20 months at a rate of $32,000 per day. The vessel will reportedly be deployed in their Middle East–Red Sea trade.

The Feeder segment below 2,000 TEU was relatively quiet this week, largely due to the ongoing scarcity of prompt tonnage. That said, private negotiations continue behind the scenes, and one notable deal involves Sea Consortium fixing the '**MTT BANGKOK'** (1,792 TEU / gearless / built 2024) for two years at a rate of $23,750 per day with limited trading ability. While the number came in slightly below expectations, it still represents a healthy 36% increase compared to where similar eco designs were fixing for 12 months just a year ago, then in the $17,500/day range.

In the smaller size, there are also unconfirmed reports that a gearless 800 TEU vessel has secured a charter of more than two years in the Continent region.

All in all, while the market may appear calmer on the surface due to the usual seasonal lull, activity remains active beneath. Owners continue to benefit from the limited supply of vessels, and the chartering sentiment for the second half of the year remains positive for now.

Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
HONG DA XIN 768	2,754	2,400	100	2023			NE Asia	Aug-25	18-20 months	Asyad Lines	$32,000 new
MTT BANGKOK	1,792	1,370	250	2024	Penglai 1800		SE Asia	Aug-25	24-26 months	X-Press Feeders	$23,270 new
AMINA	1,085	746	250	2011	Yichun 1A1080		UKCONT	Oct-25	18-20 months	Samskip	€15,500 new
COLOMBO TRADER	1,027	710	100	2004	Volharding 750		MED	Aug-25	12-14 months	Unifeeder	$16,900 new
PANJA BHUM	1,022	703	277	2008	CV 1100		NE Asia	Aug-25	4-6 months	Sinotrans	$17,000 ext
SIRI BHUM	1,006	655	180	2013	Daesun 1000		NE Asia	Aug-25	6-8 months	Sinotrans	$17,000 ext

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Sale and Purchase

Will things ever slow down for summer?

Usually, by the third week of July, enquiries drop off as Europe takes its summer holidays, but 2025 continues to surprise us. Enquiries continue to come from all directions, with fresh requirements occurring daily from both Lines and non-operating Owners.

The ever-present MSC are rumoured to have taken an older Panamax, the **MARIANETTA** (4,444 TEU, built 2003 Gdynia Shipyard), with the price unconfirmed. The vessel is already trading on MSC charter until the end of 2025, so it could be that delivery is on the basis of a cancellation of this c/p.

Earlier this week, the **KAWA NINGBO** (2,495 TEU, gearless, built 2002 Naikai Zosen) was reported as sold to UAE-based buyers for $22 million. Only six weeks ago, we were stunned when a 2010-built, surveys-passed sister achieved a price in excess of $27 million. Elsewhere in the feeder segment, the **HANSA BITBURG** (1,740 TEU, geared, built 2008 Guangzhou Wenchong) has been taken by GFS for a price rumoured to be in the region of $20.2 million, with delivery in October. GFS bought the exact sister, built in 2007, two weeks ago for somewhere in excess of $19 million, basis prompt delivery.

The newbuilding market remains particularly active, with larger vessel sizes dominated once again this week by MSC, who added to their tally with a series of six vessels spread across two yards for around $1.3 billion. Yang Ming also signed for seven 15,500 TEU vessels at Hanwha. In the smaller sizes, tramp owners continue to try to secure contracts, but the vast majority are struggling to get beyond the LOI stage, as charterers remain unwilling to commit to charter rates that align with today's newbuilding prices.

That being said, this week MPC announced they have finally signed contracts for a series of four 4,500 TEU units at Sanfu Shipyard for $57 million each. The order is backed by a three-year charter at around $32,000 per day. Container newcomers Athenian Sea Carriers have ordered a series of four 3,000 TEU vessels at Jinglu, which are rumoured to be fixed on a CMA charter for three years at $25,000 per day.

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