

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	12.50	▼ 0.10
2,500/1,900TEU (G)	32.69	▼ 0.96
2,500ECO/2,100TEU (G)	12.35	▼ 0.29
2,800/2,000TEU (GL)	22.61	▼ 0.61
3,500/2,500TEU (GL)	16.60	▼ 0.40
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 *	265.64	▼ 2.36
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 is clearly in summer mode. While reported fixture activity has slowed in recent weeks, very few vessels are becoming open on prompt positions. Most of the fixtures we do see, mainly in the sub-2,000 TEU Feeder segment, are being concluded well in advance – sometimes even two or three months ahead. This suggests that operators are not expecting much change in market dynamics and are securing tonnage early to keep their services running smoothly.

No major fixtures have been officially confirmed in the Post-Panamax segment so far, but negotiations are ongoing. As mentioned in earlier updates, some deals are quietly being agreed behind closed doors, with details kept private for now. Given the extremely tight supply all the way through to the end of 2026, more operators are actively exploring the limited options available to possibly secure future coverage. Periods are long, rates are high, and owners remain in the driving seat.

Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
INESSA	1,762	1,375	492	2020	SDARI 1800		SE Asia	Sep-25	23-25 months	NGSS	\$23,300 new
HANSA BREITENBURG	1,740	1,295	296	2003	Wenchong 1700	2x40t	SE Asia	Aug-25	24-26 months	NGSS	\$RNR new
NOAH	1,118	712	220	2003	CV1100	2x45t	CARIBS	Oct-25	17-19 months	Unifeeder	\$RNR ext
IMKE SCHEPERS	1,011	620	200	2010	Sainty 1000		SE Asia	Aug-25	16-18 months	Sea Consortium	\$16,750 new
MEDKON QUO	990	621	254	2007	CV 1000		NE Asia	Sep-25	6-8 months	SITC	\$16,000 ext
SHIPLILLY REINVENTION	707	425	150	2005	PW 700		WMED	Sep-25	11-13 months	Alisios Shipping	€10,000 new

The smaller Panamax segment shows a similar trend, although supply is slightly better, giving operators a few more options to work with. That said, recent fixtures point to a stable market. With freight rates showing signs of softening, operators seem more careful and are thinking twice before committing. Forward deals remain less common than in the larger sizes, reflecting a more cautious approach at this moment.

No real change in the sub-Panamax segment (2,000–4,000 TEU) either. While there has been a slight uptick in available tonnage – or at least vessels that could possibly become open – operators are not rushing to grab the first opportunity. Standard charter durations remain around two years, with rates holding steady and moving mostly sideways.

Activity in the Feeder segment continues to outpace the rest of the market – no surprise at this point, and we've stated that several times before, so it is nothing new. While the other segments are quiet or cautious as mentioned above, this size is offering more action. Owners are holding firm on rates, and charter durations regularly stretch beyond 12 months, showing that demand remains solid.

New Golden Sea Shipping (NGSS), for example, picked up two 1,700 TEU units in Asia: the modern, eco-friendly **INESSA** (built 2020) was fixed for two years at \$23,300/day, while the older **HANSA BREITENBURG** (built 2003) was taken for the same period on private terms. Notably, the vessels can only trade within Intra-Asia for the duration of the charter.

Smaller units are seeing momentum too. The **SHIPLILLY REINVENTION** (707 TEU) was fixed for 12 months at €10,000/day for Spanish coastal trading. In the Med, Maersk Line extended three Sietas 168 class vessels for well beyond the usual one-year duration, with exact details being kept private for now. And in Asia, Sea Consortium fixed the **IMKE SCHPERS** (1,011 TEU) for around 17 months in the high \$16,000s range, while she will be employed in the Bay of Bengal trade – adding to the evidence that demand for efficient or specialised feeder tonnage remains strong across multiple regions.

Sale and Purchase

Not much in the way of second-hand sales to report, although activity and enquiry remains high, and a number of negotiations remain ongoing. This week newbuildings were front and centre in the headlines across all segments.

It has now been confirmed that both MSC and CMA CGM have some megaprojects in the pipeline for feeder container orders, with reports of MSC requiring up to 120 vessels between 1,100 & 5,000 TEU. Looking at MSC's fleet this would appear to be mostly replacements and a logical step given the average age profile of their owned feeder tonnage is 22 years old and by the time these vessels start to deliver will be over the 25-year mark. Given current capacity and delivery possibilities at Chinese Shipyards it remains to be seen how long it will take to complete these orders and we would expect some of the deliveries to go into 2029.

In the larger sizes, Yang Ming have added to their tally at Nihon Shipyard with the announcement of a further three x 8,000TEU vessels for \$120 million each, lifting their tally at the yard to ten.

Greeks continue to be extremely active in the newbuilding market, Capital have added to their massive order at Hyundai Shipyards with another two 2,800TEU vessels at HMD. Pricing on these is well into the US\$50 million, highlighting the enormous delta between HMD and their Chinese counterparts. Greek Owners continue their newbuilding splurge with several LOIs signed for feeders between 1,800-3,000 at Chinese yards.