

## 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	▶ 0.00
2,500/1,900TEU (G)	32.69	▶ 0.00
2,500ECO/2,100TEU (G)	12.35	▶ 0.00
2,800/2,000TEU (GL)	22.61	▶ 0.00
3,500/2,500TEU (GL)	16.60	▶ 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 *	265.64	▶ 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

A notable development at the end of the week: Singapore-based carrier SeaLead was forced to terminate the charters of 16 container vessels following new sanctions announced by the U.S. Treasury's Office of Foreign Assets Control (OFAC). The vessels, reportedly linked to Iranian interests, had been operating with the carrier for some time and have now prompted immediate action. This drastic move slashes SeaLead's operational fleet by roughly one-third. Given the already tight tonnage supply, finding suitable replacements may prove challenging, while the broader impact on the container market, if any, remains to be seen.

On another note, Europe's key ports continue to face ongoing disruptions this summer, driven by labour shortages, Red Sea rerouting, and infrastructure works. Major hubs like Antwerp and Rotterdam are experiencing growing delays, while inland transport is also affected by low river water levels and network

issues. Some shippers have turned to smaller ports, but these are now becoming congested as well due to limited capacity. The situation is unlikely to ease any time soon and is already affecting feeder operators, who in some cases are unable to take on additional vessels, as ongoing congestion makes deployment unviable.

Yet another quiet week in both the post-Panamax and Panamax segments, though there are signs of more concrete talks taking place in the latter. Owners seem in a position to reconfirm the latest market levels in terms of rate and period. As always, it is often only a matter of time before details start to leak.

In the smaller sub-Panamax segment, news emerged that Greek heavyweight Costamare has ordered four 3,100 TEU newbuildings in China. The vessels are reportedly backed by eight-year time charters, though no further commercial details have been made public.

Within the feeder segment, and particularly in the Mediterranean, several smaller feeder vessels are nearing the end of their current charters. However, ongoing port congestion across the region continues to present challenges in securing prompt re-employment. Seasonal factors have also contributed to a temporary slowdown in activity. That said, with offices resuming full operations by mid-August, some pickup in chartering activity is anticipated.

CMA CGM has been the most active operator this week and is reportedly working on several deals. In the Far East, CMA CGM has chartered the 1,702 TEU gearless vessel **HAIAN EAST** (Aker 1700 series, 1,702 TEU, gearless, built 2008) for a period of 9 to 11 months at a daily rate of \$28,250. In the Mediterranean, CMA CGM picked up the Wenchong 1700 **HANSA ROTENBURG** (1,740 TEU, geared, built 2009, Guangzhou Wenchong) as a sublet position for a 12-month period at around \$25,000. Additionally, a 2022-built eco-efficient 1,700 TEU vessel has been fixed on a period charter with prompt delivery in the Far East, though further details remain confidential.

On the Continent, a 1,100 TEU ice-classed vessel has secured a 16-month charter with a niche operator, reportedly at levels consistent with the last concluded deals.

## Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
HANSA ROTENBURG	1,740	1,290	300	2009	Wenchong 1700	2x40t	MED	Aug-25	12 months	CMA CGM	\$25,000 new
HAIAN EAST	1,702	1,240	300	2008	Aker CS 1700		SE Asia	Sep-25	9-11 months	CMA CGM	\$28,250 new

## Sale and Purchase

Little was concluded in the second-hand market this week. Given the time of year, one might assume things were slowing down for summer, but enquiry remains extremely high and a number of vessels are under discussion.

The 3,500 TEU BACH (3,534 TEU, gearless, built 2009, Shanghai New Shipyard) was reported sold to Asian buyers at \$26 million, with the balance of the ONE charter attached until March–June 2026. Rumours of a brace of 1,300 TEU vessels having been sold at levels well above last done are also circulating; at the time of writing, it is not yet clear whether subjects have been lifted.

Newbuilding activity remains high, particularly for feeder vessels, and with it comes new names from outside the pool of established container market players. An example is W Marine, Greece, which was reported to have signed an LOI for 2 + 2 option 1,800 TEU vessels at Huanghai at \$31.5 million each, with delivery in 2028.

Meanwhile, Costamare confirmed it had booked 4 × 3,100 TEU units at a Chinese shipyard, understood to be Zhoushan Changhong, with delivery scheduled between Q2 and Q4 2027. The vessels have already been fixed on eight-year charters.