

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G)	23.61	▶ 0.00
1,740/1,300TEU (G)	26.25	▶ 0.00
1,714/1,250TEU (G) Bkk Max	12.60	▶ 0.00
2,500/1,900TEU (G)	35.10	▶ 0.00
2,500ECO/2,100TEU (G)	12.35	▶ 0.00
2,800/2,000TEU (GL)	23.83	▶ 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 *	269.11	▶ 0.00
52 Week High	269.11	
52 Week Low	238.88	

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

Chartering

Despite sustained pressure on freight rates, the container time charter market remains notably active, with several fixtures concluded and multiple negotiations currently underway. However, due to the holiday period in Asia and various national holidays across Europe, market activity has been somewhat subdued this week.

At present, there are no clear indications of a slowdown in specific market segments.

Representative Fixtures

Vessel	TEU	14t	Reefer	YOB	Design	Gear	Delivery	Laycan	Period	Charterer	Rate/day
GULF BARAKAH	4,376	2,802	450	2012	HHI Corinthiakos		NE Asia	Oct-25	11-13 months	Maersk Line	\$51,500 ext
MACAO	1,795	1,312	319	2008	KOUAN 1800	2x40t	MED	Oct-25	12-14 months	Maersk Line	\$ 26,500 new
MEDKON SIA	1,118	700	220	2004	CV1100	2x45t	MED	Oct-25	6-9 months	CMA CGM	\$16,250 new

Sale and Purchase

This week, the second-hand container market was dominated by a prominent liner company based in Switzerland. The omnipresent MSC acquired a handful of feeder/regional vessels, notably the **NEW NEW STAR** (3,534 TEU, gearless, built 2007 Shanghai New) and the **XIN XIN TIAN 2** (2,553 TEU, gearless, built 2007 Naikai Zosen), in an en bloc purchase reported at USD 55 million. The same buyers have also been linked to the **ATLANTICA PIONEER** (3,651 TEU, geared, built 2012 Shanghai New) for USD 31.25 million, with a charter attached, and, in addition, they are rumoured to have committed to no fewer than three other Feeder units in the past ten days on private terms.

With box rates falling while vessel prices and charter rates remain elevated—illustrating the somewhat oxymoronic market of recent weeks—some may wonder what these buyers perceive that others do not. Clearly, the container market is far from a level playing field; some liners continue to operate on a smaller scale, while others wield larger ‘rackets’ and handle bigger ‘balls’.

The charter market, meanwhile, remains illiquid and sold out across many segments, which continues to underpin strong asset prices. In the newbuild sector, Capital is reported to have signed for two 2,800 TEU vessels and one 1,800 TEU vessel at Hyundai, at USD 55 million and USD 44 million respectively. The ships are of advanced specification, conventionally fuelled, fitted with scrubbers, and equipped with auxiliary power systems capable of supporting future CO₂ capture technology.

In the recycling arena, Sinokor has sold a **NIIGATA TRADER** (1,050 TEU, gearless, built 1997 YVC Ysselweft) at USD 485/LDT, delivery to India, with 100t of excess bunkers on board.

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