

Almost no large box ships available for charter, so feeders are at a premium



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Almost all large containerships have been chartered until 2025, causing liner and feeder operators to turn their attention to smaller vessels, whose owners are seeking to lock-in higher rates for longer periods.

A report from consultant Linerlytica today says: "Availability of prompt tonnage is extremely scarce at the moment, especially for ships over 2,000 teu. The charter market remains effectively sold out for the larger vessels until next year.

"Charter rates continue to rise through the course of the week, although activity levels have slowed down noticeably."

Linerlytica noted that while capacity was still being added to run services from Asia to the US West Coast, South America and Indian Subcontinent through August, there was still a shortage of vessels.

Clarksons' latest Containership Timecharter Rate Index was up 3% from last week, to 182 points, nearly triple the levels in December.

It noted that Sinokor Merchant Marine had chartered two feeder ships, the 2008-built *Atlantic Silver* (1,338 teu) and 2002-built *Atlantic North* (1,121 teu) to CMA CGM, the former for five to seven months for \$13,500 a day, and the latter for two years, at \$20,000 a day.

One of the few post-panamax ship fixtures was that of Global Ship Lease's 2013-built, 6,927 teu *Costa Rica Express*, which Hapag-Lloyd has chartered for five years at \$43,500 a day.

Clarksons said: "Operators seem to have gaps in their services and are pursuing prompt positions that continue to diminish, while owners are reporting strong interest and aiming for rates above last done.

"Most owners have preferred to fix for long periods, however short periods are becoming more common, with six-figure rates for periods of two to three months gaining traction."

According to Clarksons, daily rates for a vessel in the 1,700 to 9,000 teu range have doubled from the 2023 averages of \$13,098 to \$51,985.