

# DynaLiners Monthly

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July 2025

## New Publication!

## Reefer Analysis 2024

Conventional, Containers, Markets, Fleets

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### Hamburg Index (HIX)

Vereinigung Hamburger Schiffsmakler und Schiffsagenten

Homogeneous Cellular ships TEU 14T	geared/gearless	Difference May-25/May-24	daily rates USD per TEU 14T May-25	daily rates USD per TEU 14T Apr-25	daily rates USD per TEU 14T May-24
700-799	geared	61%	22.56/17	22.64/18	14.21/7
800-999	geared	96%	22.55/19	23.52/21	14.41/9
1,261-1,350	geared	54%	21.95/13	16.68/24	11.51/9
1,600-1,999	geared	114%	15.99/24	18.69/15	11.43/17
2,000-2,299	geared	122%	19.21/6	19.21/6	11.06/23
1,200-1,400	gearless	57%	19.01/14	19.05/17	14.02/11
2,000-2,299	gearless	42%	13.99/30	12.74/27	10.18/14
2,300-2,550	gearless	32%	12.45/23	12.45/23	10.58/18
2,551-3,099	gearless	91%	17.81/3	17.12/3	8.04/29
3,100-3,500	gearless	-13%	13.95/11	6.96/3	9.22/24
3,400-3,900	gearless	38%	13.10/19	11.79/35	8.55/23
3,950-4,400	gearless	41%	13.87/3	10.46/24	8.58/13
4,500-5,200	gearless	-25%	10.43/18	7.23/36	7.52/35
6,000-7,000	gearless	13%	5.88/24	6.10/20	5.39/34

The Hamburg index (HIX) quotes containership time-charter rates based on data from some 30 Hamburg-based brokers published by the German Shipbroker Association (VHSS). Stated are average minimum 3-month time charter rates **in USD per TEU per day**. Ship size (cellular only) is given on basis of 14-tonne average **homogeneous TEU capacity**. 600 TEU homogeneous is approximately equivalent to 1,000 TEU nominal size. The average number of months of the fixtures is behind the slash. Note: data are running behind by one to two months.

### New Contex

Verband Hamburger und Bremer Schiffsmakler e.V.

Vessel Type	Difference Jun-25/Jun-24	Rates in USD Jun-25	Rates in USD May-25	Rates in USD Jun-24
1,100 TEU	37.0%	16,455	16,286	12,014
1,700 TEU	33.6%	26,695	26,107	19,977
2,500 TEU	17.0%	34,184	33,370	29,214
2,700 TEU	13.3%	36,209	35,859	31,955
3,500 TEU	14.3%	42,983	41,295	37,600
4,250 TEU	14.6%	50,780	49,298	44,300
5,700 TEU	-6.8%	50,780	49,298	54,500
6,500 TEU	-18.9%	50,780	49,298	62,611

The New ConTex is a company-independent Index of time charter rates for container ships. It is based on assessments of the current day charter rates of eight selected container ship types. Evaluated period based on 12 months.

**Reported Charter Fixtures of Containerships larger than 1,000 TEU**

Charterer/ Ship	Year Built	Ship size TEU	Rate USD/day	Period months/days	Chartered from	Remarks
<b>ASL</b>						
Pride Pacific	2009	1,100	14,750	11-13 mths	Gemadep	Extension
<b>Asyad Lines</b>						
Hong Da Xin 768	2023	2,800	32,000	18-20 mths	Xiamen Qihong Shipping	-
<b>Bengal Tiger Line</b>						
Melanesian Chief	2008	1,100	17,500	14 mths	NSC Schiffahrt	-
<b>CMA CGM</b>						
Big Breezy	2005	2,600	26,000	42-56 days	Mount Street	-
San Giorgio	2013	1,800	29,500	12 mths	Eastern Med Maritime	-
Smooth Venture	2010	1,600	23,000	24 mths	Tanto Intim Line	-
Aurette A	2002	1,200	17,500	12-15 mths	Arkas Group	Extension
<b>CoscoSL</b>						
Medkon Perla	2007	1,100	15,300	20-24 mths	Medkon Lines	-
<b>CTM</b>						
Galani	2006	1,700	20,000	23-25 mths	Astra Shipmanagement	-
<b>Emirates</b>						
Lae Chief	2010	2,400	32,500	24 mths	Swire Shipping	-
<b>Global Feeders</b>						
Devon	2008	1,100	n/a	14-16 mths	TB Marine Shipmanagement	-
<b>Hapag-Lloyd</b>						
Spirit of Sydney	2007	3,800	36,000	36 mths	Capital Ship	Extension
AS Penelope	2005	2,600	26,000	23-26 mths	MPC Group	Extension
<b>Maersk</b>						
RDO Favour	2012	5,000	68,000	2-4 mths	D. Oltmann Reederei	Sublet
AS Angelina	2007	2,100	24,500	24 mths	MPC Group	Extension
AS Serena	2007	1,700	21,500	23-25 mths	MPC Group	Extension
AS Sophia	2010	1,700	32,000	23-25 mths	MPC Group	Extension
EF Eldra	2010	1,300	21,250	21-23 mths	Ernst Russ AG	Extension
<b>Marocean</b>						
He Sheng	2002	1,100	n/a	8-10 mths	Qingdao Pengteng	-
<b>MSC</b>						
Suez Canal	2002	5,600	30,000	24 mths	Danaos Shipping	-
<b>ONE</b>						
San Francisco	2001	6,700	39,500	24 mths	NSB Niederelbe	Extension
RDO Endeavour	2006	5,600	42,500	36 mths	D. Oltmann Reederei	Extension
Marina One	2007	2,700	27,000	24 mths	Schoeller Holdings	Extension
Norderney	2023	1,900	24,800	24 mths	Briese Schiffahrt	Extension
<b>Samskip</b>						
Amina	2011	1,100	15,500	18-20 mths	Tom Wörden	-
<b>Sea Consortium</b>						
MYD Guangzhou	1997	1,700	23,000	11-13 mths	Sinounion Shipping Service	-
<b>Seabus</b>						
Sidra Ahlam	1995	1,500	20,500	2-4 mths	Ada Marine	-
<b>Sinotrans</b>						
Panja Bhum	2008	1,000	17,000	4-6 mths	Regional Container Line	Extension
Siri Bhum	2013	1,000	17,000	6-8 mths	Regional Container Line	Extension

**Tailwind**

Capitaine Tupaia	2005	1,900	30,000	3 mths	Neptune Pacific Direct Line	-
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**Unifeeder**

Moraga	2001	1,200	17,200	13-16 mths	Conbullk	Extension
Nordic Italia	2012	1,100	15,800	13-15 mths	Nordic Hamburg	-
Colombo Trader	2004	1,000	16,900	12-14 mths	Ada Marine	-
Marburg	2009	1,000	16,000	10-12 mths	Reederei Koepping	Extension

**X-Press Feeders**

Wantai	1998	2,900	30,000	12 mths	Safe Ships Ltd	Extension
MTT Bangkok	2024	1,800	23,270	24-26 mths	MTT Shipping	-
MTT Senari	2020	1,200	n/a	3 mths	MTT Shipping	Extension

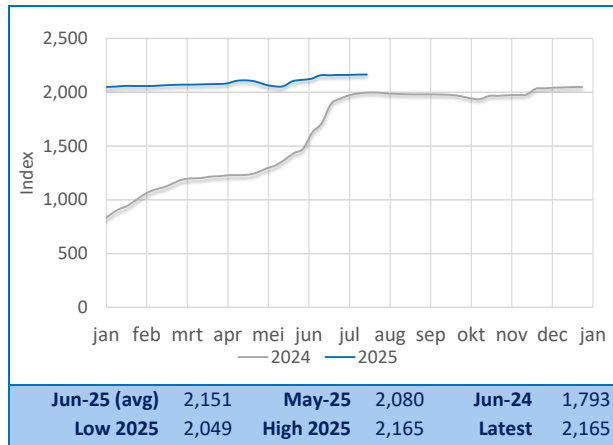
**ZIM**

San Pedro	2014	1,700	24,000	24-28 mths	Eastern Med Maritime	-
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Charter prices in this table are given in good faith but without guarantee. Neither Dynamar, nor the sources on which the published rates and calculations are based can accept any responsibility for the data stated here. As of July 2022, the scope has been increased to 1,000 TEU and above.

**Harpex**

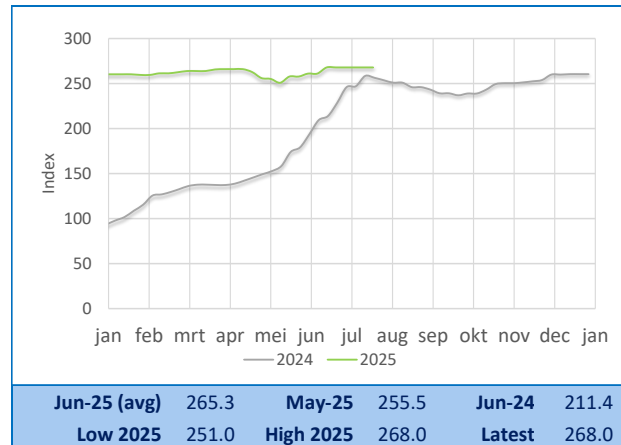
*Harper Petersen & Co.*



The **Harpex** is calculated based on charter prices for ships of between 700 and 8,500 TEU

**BOX Index (BOXi)**

*Braemar Seascope*



The **BOXi** is calculated based on charter prices for ships of between 700 and 8,500 TEU

**Orders**

*Containership orders reported since the previous edition of DynaLiners Monthly*

Ordered by	Delivery	TEU	Operator	Shipyard	#+(options)	Mill USD
MSC	2029	22,000	-	Hengli SB	2	n/a
MSC	2028	22,000	-	Shanghai Waigaoqiao	4	n/a
MSC	2029	21,700	-	Zhoushan Changhong	6	n/a
MSC	2028/29	21,000	-	CMHI	3+(3)	n/a
Yang Ming	2028/29	15,000	-	Hanwha Ocean	7	n/a
Sinokor Merchant	2028	13,000	-	Hyundai HI	4	153.0
Navios Maritime	2027	7,900	-	HJ Shipbuilding	4	110.0
TS Lines	2028	5,000	-	CSSC Huangpu	5+(5)	62.5
MPC Container	2027/28	4,500	-	Taizhou Sanfu	4	57.0
Ningbo Ocean Shipping	2028	4,300	-	CSSC Guangzhou	4	69.5
Chartworld	2028	3,100	-	New Dayang SB	2+(2)	42.0
Seatrade	2027	2,800	-	Huanghai Shipbuilding	2+(6)	n/a
Marla Dry Bulk	2027	1,900	-	Huangpu Wenchong	2+(2)	n/a
Latsis Shipping	2027	1,900	-	CSSC Huangpu	2+(2)	31.0
Eastern Pacific	2027/28	1,800	-	China Merchants Jinling	6	30.0
Seacon Shipping	2027/28	400	-	Fujian Mawei SB	2	n/a

**Deliveries***Containerships larger than 4,000 TEU delivered during the previous month*

Ship	TEU	Operator	# of Ships
CMA CGM Saint Germain	23,900	CMA CGM	
Wilhelmshaven Express	23,700	Hapag-Lloyd	
Berlin Maersk	17,500	Maersk	
OOCL Magnolia	16,800	OOCL	
Cosco Shipping Yangpu	16,100	CoscoSL	
MSC Alessia	16,000	MSC	
MSC Tanzania	14,000	MSC	
ONE Singapore	13,900	ONE	
ONE Sapphire	13,900	ONE	
ONE Splendour	13,800	ONE	
Wan Hai A19	13,500	Wan Hai Lines	
CMA CGM Platinum	13,100	CMA CGM	
<b>Total &gt;4,000 TEU</b>	<b>196,300</b>		<b>12</b>
Other <4,000 TEU	16,700		8
<b>Total</b>	<b>213,000</b>		<b>20</b>

**Sales***Containerships reported sold since the previous edition of DynaLiners Monthly*

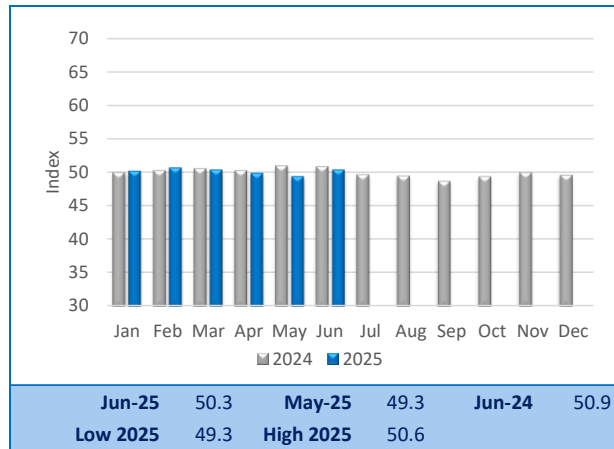
Ship	YoB	TEU	Buyer	Seller	Mill USD
Hakata Seoul	2010	8,500	Undisclosed	Kyuwai Kisen	n/a
ZIM Yangtze	2024	5,500	TMS Group	Elbdeich Reederei	n/a
Delphinus C	2007	4,900	Chinese Interests	Cosmoship	30.5
Ever Dainty	1997	4,200	SeaLead Shipping	Evergreen	n/a
Spring C	2007	3,500	CMA CGM	Cosmoship	28.0
Adelie P	2007	3,500	Conbulk	Celsius Shipping	n/a
Run Qing Ping An	2024	2,700	Undisclosed	Hainan Runqing Shipping	n/a
Shirin M	2007	2,500	Erasmus Shipinvest	Ujigami Kaiun	22.5
Kawa Ningbo	2002	2,500	Undisclosed	Xiamen Haitao Shipping	n/a
Seaspan Hannover*	2006	2,500	Transworld	Seaspan	n/a
Seaspan Loga*	2006	2,500	Transworld	Seaspan	n/a
Orea	2015	2,200	ANL	Eastmed	n/a
Hansa Bitburg	2008	1,700	Undisclosed	Leonhardt & Blumberg	n/a
Hansa Horneburg	2007	1,700	Global Feeder Shipping	Leonhardt & Blumberg	19.5
XH Dolphin	2013	1,700	Undisclosed	Zhejiang Xiehai	23.2
A. Obelix	2008	1,700	Heidmar	Capital Ship	n/a
Shecan	2008	1,000	Middle Eastern Interests	Techmarine	n/a

\*En bloc sale

## ECONOMIC INDICATORS

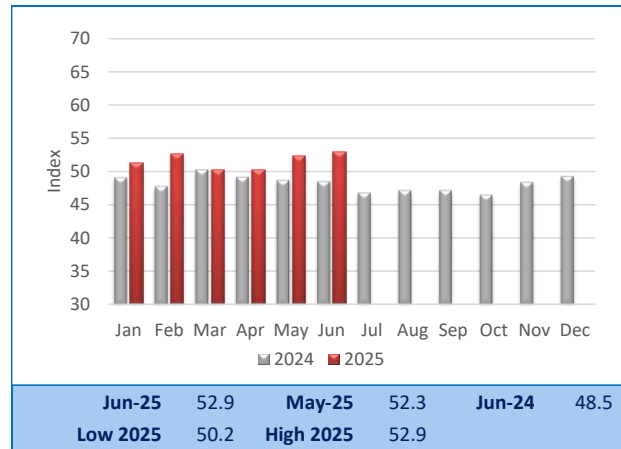
## JPMorgan Global Manufacturing PMI

JPMorgan/Markit



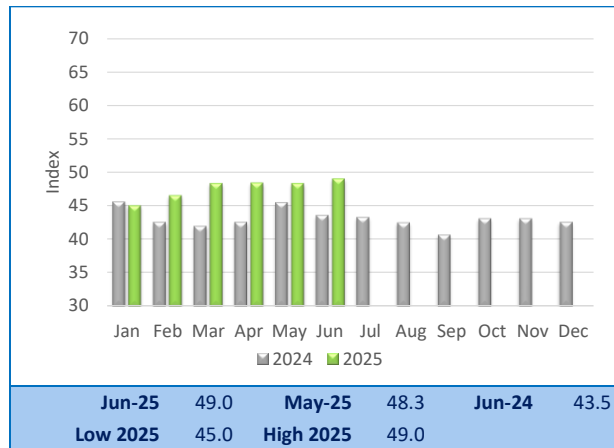
## (US) Purchasing Managers' Index (PMI)

Institute for Supply Management (ISM)



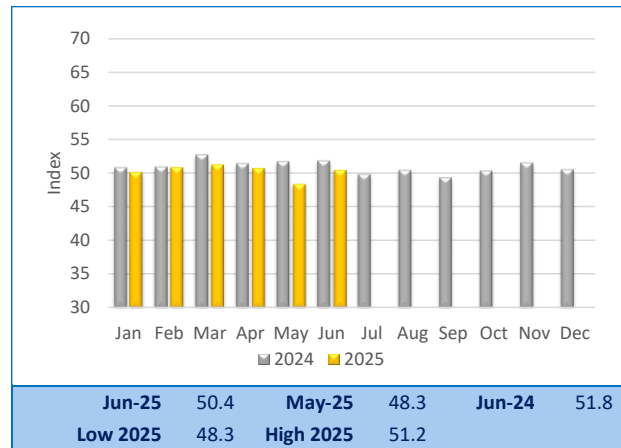
## Markit/BME Germany Manufacturing PMI

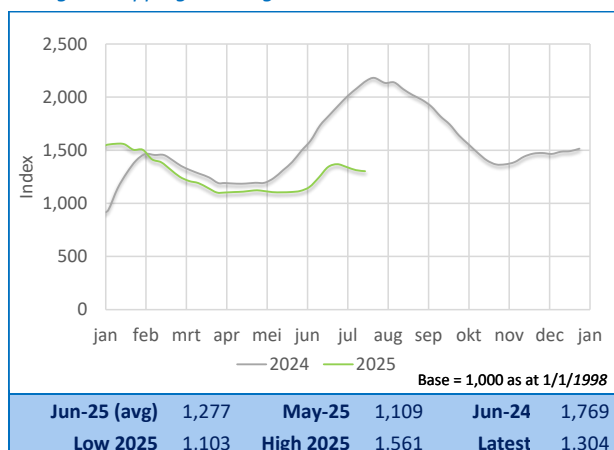
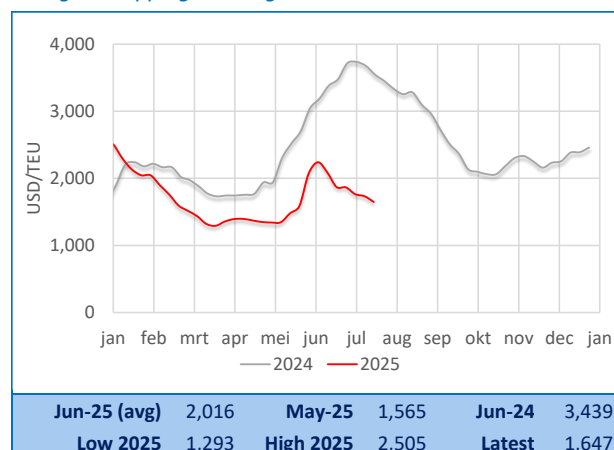
Markit/BME



## Caixin China General Manufacturing PMI

Caixin/Markit



**China Containerised Freight Index (CCFI)***Shanghai Shipping Exchange***Shanghai Containerised Freight Index (SCFI)***Shanghai Shipping Exchange***China Containerised Freight Index (CCFI)***Shanghai Shipping Exchange*

Trade areas of destination	Difference Jun-25/Jun-24	Avg Index Jun-25	Avg Index May-25	Avg Index Jun-24
North Europe	-41.5%	1,526.30	1,410.96	2,607.88
Mediterranean	-31.8%	2,130.80	1,826.46	3,123.84
North America, East Coast	-17.4%	1,149.63	896.69	1,391.08
North America, West Coast	-10.6%	1,345.73	989.49	1,505.62
Australia/New Zealand	-11.3%	874.73	914.78	986.14
Middle East	-37.9%	1,389.20	1,138.55	2,235.93
East and West Africa	-32.1%	984.92	854.86	1,451.26
South Africa,	-45.6%	1,045.54	937.24	1,920.88
South America	-41.6%	889.80	595.02	1,522.99
<b>Overall Index</b>	<b>-27.8%</b>	<b>1,277.46</b>	<b>1,109.07</b>	<b>1,769.43</b>

The *China Containerized Freight Index* (CCFI), as published by the *Shanghai Shipping Exchange*, reflects average *indexed freight rates* (all-inclusive spot and long-term rates, excluding THC) of 15 different carriers for shipments from Dalian, Fuzhou, Guangzhou, Nanjing, Ningbo, Qingdao, Shanghai, Shenzhen, Tianjin and Xiamen. The overall index (01/01/1998 = 1,000), which is based on both spot and long-term rates, furthermore includes intra-Asia destinations not further specified above.

**Ningbo Containerised Freight Index (NCFI)***Ningbo Shipping Exchange*

Trade areas of destination (From Shanghai to)		Difference Jun-25/Jun-24	Avg Index Jun-25	Avg Index May-25	Avg Index Jun-24
West Africa	USD/40'	-42.9%	1,579.08	1,208.57	2,764.77
East Africa	USD/40'	-18.6%	1,489.01	1,174.10	1,829.71
South Africa	USD/40'	-56.9%	2,163.78	1,464.38	5,016.60
WCSA	USD/40'	-51.0%	1,335.63	867.79	2,724.07
ECSA	USD/40'	-36.1%	2,926.56	1,003.18	4,576.66
Middle East	USD/40'	-28.3%	1,536.46	991.92	2,141.53
Red Sea	USD/40'	-37.8%	1,953.49	1,603.84	3,138.81
India and Pakistan	USD/40'	-41.2%	2,855.90	1,314.19	4,860.57
Australia and New Zealand	USD/40'	-46.5%	1,127.50	1,064.94	2,109.43
<b>Overall Index</b>		<b>-45.3%</b>	<b>1,488.70</b>	<b>1,021.85</b>	<b>2,719.94</b>

The *Ningbo Containerized Freight Index* (NCFI), as published by the *Ningbo Shipping Exchange*, reflects the fluctuation of freight rates of international container shipping market by calculating and recording the container freight rates change information of 21 routes departing from Ningbo-Zhoushan port, including composite Index and 21 Indexes of branch routes. The overall index (03/03/2012 - 09/03/2012 = 1,000), furthermore includes intra-Asia and East-West destinations not further specified above.

## Shanghai Containerised Freight Index (SCFI)

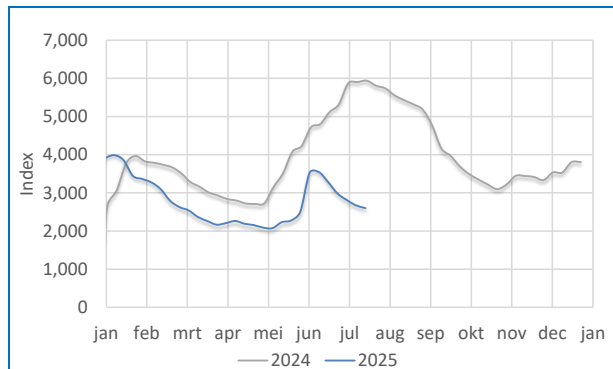
Shanghai Shipping Exchange

Trade areas of destination (From Shanghai to)		Difference Jun-25/Jun-24	Avg Index Jun-25	Avg Index May-25	Avg Index Jun-24
North Europe	USD/TEU	-57.5%	1,844.00	1,283.80	4,336.00
Mediterranean	USD/TEU	-36.9%	3,135.00	2,329.80	4,968.50
North America, East Coast	USD/40'	-28.0%	5,938.25	4,242.80	8,247.75
North America, West Coast	USD/40'	-46.4%	3,769.00	3,231.40	7,029.50
<b>Overall Index</b>		<b>-41.4%</b>	<b>2,015.92</b>	<b>1,564.76</b>	<b>3,438.50</b>

The *Shanghai Containerized Freight Index* (SCFI), as published by the *Shanghai Shipping Exchange*, reflects average *USD spot rates* (all inclusive, but excluding THC) of 15 different carriers for shipments from Shanghai to base ports in the area of destination. The overall index (16/10/2009 = 1,000), which is based on spot rates only, furthermore, includes intra-Asia destinations not further specified above.

## World Container Index (WCI)

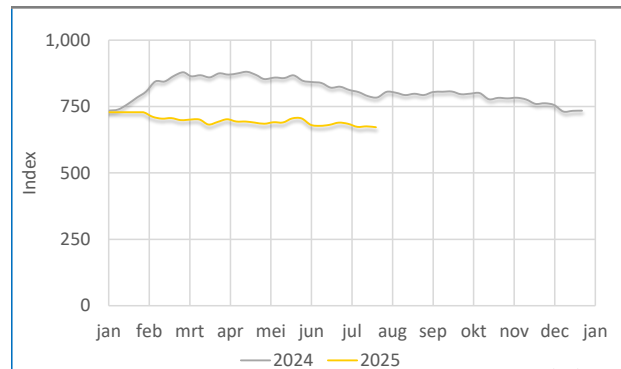
World Container Index



<b>Jun-25 (avg)</b>	3,333	<b>May-25</b>	2,237	<b>Jun-24</b>	4,988
<b>Low 2025</b>	2,076	<b>High 2025</b>	3,986	<b>Latest</b>	2,602

## China Import Containerised Freight Index (CICFI)

Shanghai Shipping Exchange



<b>Jun-25 (avg)</b>	683	<b>May-25</b>	698	<b>Jun-24</b>	832
<b>Low 2025</b>	673	<b>High 2025</b>	729	<b>Latest</b>	673

## Europe Trades Price Indices

Container Trades Statistics

Imports to Europe from	Difference May-25/May-24	Index May-25	Index Apr-25	Index May-24
Far East	-27.7%	81	84	112
North America	1.6%	65	66	64
Middle East/Indian Subcontinent	-27.7%	73	77	101
Intra-Europe	11.3%	79	78	71
Latin America	6.6%	81	83	76
Australasia	0.0%	115	111	115
Sub Saharan Africa	-2.2%	88	87	90

Exports from Europe to	Difference May-25/May-24	Index May-25	Index Apr-25	Index May-24
Far East	-35.8%	43	44	67
North America	6.7%	95	96	89
Middle East/Indian Subcontinent	-26.3%	70	71	95
Intra-Europe	-7.1%	79	78	85
Latin America	6.3%	67	66	63
Australasia	-7.9%	70	69	76
Sub Saharan Africa	5.8%	55	54	52

Base year 2008 average is 100. Monthly aggregated price indices data, as provided by Container Trade Statistics, based on the weighted average of the sea freight rates including all surcharges per trade route and direction.

## FREIGHT RATE INCREASES

### Europe Trades

Trade/Carrier	Rate increase	Date effective
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Unless stated otherwise, North America includes Canada, Mexico, USA (East, Gulf and West Coasts).

This section excludes trades with Europe/Mediterranean (listed above)

#### Europe-Africa

##### CMA CGM

Far East-Durban	USD 250/TEU, Peak Season Surcharge	15 Jul
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#### Europe-North America

##### CMA CGM

Turkey-United States East Coast	USD 500/20', USD 700/40', Peak Season Surcharge	1 Sep
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##### Hapag-Lloyd

Turkey-United States East Coast	USD 500/20', USD 700/40'	1 Sep
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### North America Trades

Trade/Carrier	Rate increase	Date effective
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Unless stated otherwise, North America includes Canada, Mexico, USA (East, Gulf and West Coasts).

This section excludes trades with Europe/Mediterranean (listed above)

#### North America-Indian Subcontinent

##### Hapag-Lloyd

Indian Subcontinent-North America	USD 1,000/Unit	15 Aug
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Indian Subcontinent-North America	USD 1,000/Unit	1 Sep
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#### North America-Middle East

##### Hapag-Lloyd

Middle East-North America	USD 1,000/Unit	15 Aug
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Middle East-North America	USD 1,000/Unit	1 Sep
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### Far East Trades

Trade/Carrier	Rate increase	Date effective
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Unless stated otherwise, Far East includes Southeast Asia (SEA) and Northeast Asia (NEA)

This section excludes trades with Europe/Mediterranean and with North America (listed above)

#### Far East-Latin America

##### Hapag-Lloyd

Far East-WCSA/WCCA/Caribbean/Mexico West Coast	USD 500/TEU	8 Jul
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Far East-WCSA/WCCA/Caribbean/Mexico West Coast	USD 500/TEU	1 Aug
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### Other North-South Trades

Trade/Carrier	Rate increase	Date effective
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This section excludes trades with Europe/Mediterranean, North America and Far East (listed above)

#### Africa-Indian Subcontinent

##### CMA CGM

Northwest India-West Africa	USD 500/20', Peak Season Surcharge	1 Aug
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### Intra-Trades

Trade/Carrier	Rate increase	Date effective
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Trades inside a continent

#### Latin America

##### Hapag-Lloyd

ECSA-WCSA	USD 300/Unit	8 Aug
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#### Australasia

##### Neptune Pacific Direct Line

ANZ/Fiji-Kosrae/Pohnpei/Majuro/Honiara	USD 500/TEU	1 Aug
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New Zealand-South Pacific	USD 275/20', USD 440/40', Peak Season Surcharge	24 Aug
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**Rate increases** as announced/recommended by **carriers** since the last DynaLiners Monthly. If a tariff currency is other than US Dollar, the rate is expressed in both the original currency and converted USD. As a rule (albeit with exceptions), base rate increases for cargo n.o.s. in standard (dry)



containers are listed. Carriers should always be consulted for full details, notably in respect of other container types or specific commodities. Data are given in good faith but without guarantee. Neither Dynamar, nor the sources on which the published rates and calculations are based, can accept any responsibility for the data stated here above.

ANZ	Australia/New Zealand	NEA	Northeast Asia
CA	Central America	SAF	South Africa
CAR	Caribbean	SEA	Southeast Asia
EAf	East Africa	USEC	US East Coast
ECCA	East Coast Central America	USWC	US West Coast
ECSA	East Coast South America	WAF	West Africa
ISC	Indian Subcontinent	WCCA	West Coast Central America
ME	Middle East	WCSA	West Coast South America
NCSA	North Coast South America		