

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	22.22	▲ 1.39
1,740/1,300TEU (G) 20.5 k	20.00	▶ 0.00
1,714/1,250TEU (G) 19k Bkk Max	10.42	▶ 0.00
2,500/1,900TEU (G) 22 k	26.92	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	8.53	▶ 0.00
2,800/2,000TEU (GL) 22 k	17.72	▶ 0.00
3,500/2,500TEU (GL) 23 k	13.20	▶ 0.00
4,250/2,800TEU (GL) 24 k	32.80	▶ 0.00
6,500/4,900TEU (GL) 24 k	17.07	▶ 0.00
8,500/6,600 (GL) 25 k	18.24	▶ 0.00
9,000WB/7,100TEU (GL) 25 k	10.50	▶ 0.00
10,000/8,000 (GL) 25 k	10.50	▶ 0.00
BOXI Total	208.12	▲ 1.39
52 Week High	208.12	
52 Week Low	56.12	

Market comment

As the booming market rumbles on, the race to sign for newbuildings has intensified with Operators and non-operating Owners alike signing LOIs at quite some pace.

This week saw attention to turn to the mid-size sectors, with the ever present Seaspan expressing intentions to sign for up to 20 x 7,000TEU vessels at a variety of Far Eastern yards and Asiatic Lloyd signing for 2 option 2 ammonia ready box ships of a similar size at Dalian Shipbuilding Industry Co DSIC.

In the second hand market, MSC have acquired a further two 9,000TEU vessels from Greece-based Owners. The SKYROS & SYMI I (9,000TEU, built 2014 Hyundai Samho) are rumoured as sold for close to \$100m each.

Braemar ACM's Demometer - Container Ship Deliveries

Demolition Sales Last 30 days	Total ACTUAL Demolished 2021	Total in Same Period 2020	Total Demolished 2020	Total NBs Delivered 2021
NIL TEU (-Vessel)	10,500 TEU (12 Vessels)	25,500 TEU (14 Vessels)	199,000 TEU (88 Vessels)	337,500 TEU (51 Vessels)

Vessel Deliveries Wk17/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
CMA CGM Concorde	23,112	Jiangnang Changxing	CMA CGM	Asia-EUR-Asia	8/9 OCEAN-A
HMM Garam	16,010	Hyundai H.I	HMM	Asia-EUR-Asia	3/8 THE-A, TBA
CMA CGM Iguacu	14,812	Hyundai H.I	Eastern Pacific Shipping	Asia-MED-Asia	8/17 OCEAN-A, CMA CGM MD2
Ever Future	12,118	Samsung H.I	Evergreen Marine Corp	Asia-USWC-Asia	8/8 OCEAN-A, Evergreen PSW7
Ever Ocean	2,634	Jiangnan Shipyard	Evergreen Marine Corp	Intra-Asia	2/4 China-Indonesia CIT
Total TEU	68,686				

Macroeconomics

China's factory activity in April expanded at the fastest pace in four months on stronger demand, but concerns over surging raw materials and input costs clouded the outlook. The Caixin/Markit Manufacturing Purchasing Managers' Index (PMI) rose to 51.9 in April from an 11-month low of 50.6 in March. Total new orders rose for the eleventh month running in April, with manufacturers widely commenting on improved market conditions and greater customer demand. Though mild, the rate of growth was the strongest in 2021 to date, and supported by a further upturn in export sales.

Japan's factory activity expanded in April at the fastest pace since early 2018 on a global demand recovery. The final au Jibun Bank Japan Manufacturing Purchasing Managers' Index (PMI) rose to a seasonally adjusted 53.6 in April. New export sales increased for the third month running, and at the quickest pace since February 2018 as demand improved in key markets, notably China.

U.S. unemployment compensation claims dropped last week to their lowest level in more than a year, the Labor Department reported Thursday, a significant sign that the world's largest economy is advancing sharply as it recovers. The government said 576,000 workers filed for benefits last week, down 193,000 from the revised figure of the previous week. It was the lowest weekly total since mid-March last year.

Liner and Trade

Japanese-controlled Ocean Network Express (ONE) has notched up a profit about \$1bn more than expected. The Singapore-headquartered liner operator reported a \$3.48bn gain for the 2020 financial year, which ended in March. That is 38% higher than a forecast of \$2.52bn in January, and is way up on a profit of \$105m in the previous year. (Source : Tradewinds)

Singapore has blocked crew changes for seafarers with recent travel history to Bangladesh, Nepal, Pakistan and Sri Lanka following an increase in coronavirus infections. It includes sign-on crew travelling to Singapore by flight or transiting the south Asian countries on their connecting flights, as well as sign-off crew from vessels that have called in the named countries, according to the Maritime and Port Authority of Singapore. (Source : Lloyd's List)

Container shipping schedule reliability has shown its first signs of improvement but still remains well behind where it should be. Carriers recorded a 5.8 percentage point monthly increase in reliability in March, but this still meant only 40.4% of ships were arriving on their planned arrival date. (Source : Lloyd's List)

Indicators	03-May-21	Last week	12 months ago
Shanghai Containerised Freight Index	3,100 ▲	2,979	852
FTSE 100 Index	6,970 ▲	6,963	5,848
US\$ LIBOR 12 month	0.28% ▶	0.28%	0.84%
Brent Crude Oil Price \$/bbl	66.5 ▲	65.5	27.2
Singapore Bunker 0.5% VLSFO \$/t	499 ▶	498	239