

Time Charter Rates		
Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	55.56	▶ 0.00
1,740/1,300TEU (G) 20.5 k	67.00	▲ 2.00
1,714/1,250TEU (G) 19k Bkk Max	33.33	▲ 2.08
2,500/1,900TEU (G) 22 k	83.65	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	27.06	▶ 0.00
2,800/2,000TEU (GL) 22 k	59.28	▶ 0.00
3,500/2,500TEU (GL) 23 k	40.00	▶ 0.00
4,250/2,800TEU (GL) 24 k	116.00	▲ 8.00
6,500/4,900TEU (GL) 24 k	60.44	▲ 1.78
8,500/6,600 (GL) 25 k	60.80	▲ 1.60
9,000WB/7,100TEU (GL) 25 k	33.33	▶ 0.00
10,000/8,000 (GL) 25 k	33.33	▶ 0.00
BOXi Total *	669.79	▲ 15.46
52 Week High	669.79	
52 Week Low	82.31	

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

Market comment

MSC's appetite for acquiring tonnage continues with three vessels taken this week including two further purchases from Mangrove Partners. Scrubber fitted panamax MP THE BROWN (4,308TEU, built 2009 Hanjin Subic) and MP THE LAW (4,330TEU built 2009 Hanjin Subic) have gone to the liner giant at a price rumoured to be region \$64m, once again MSC buying market vessels currently on their charter - a logical way to protect themselves from losing tonnage to competitors. Same situation on the CONTI EVEREST (8,238TEU, built 2004 Hyundai H.I) Which is reported sold at \$78m.

A large number of negotiations remain ongoing with both operators and tramp Owners actively competing for tonnage. Positions for 2021 deliveries are rapidly drying up with Q1 2022 increasingly being regarded as 'prompt delivery'.

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
1,900 TEU (1 Vessels)	14,000 TEU (17 Vessels)	170,000 TEU (70 Vessels)	199,000 TEU (89 Vessels)	736,000 TEU (100 Vessels)

Vessel Deliveries Wk36/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
EVERACT	23,992	Samsung H.I.	Evergreen Marine Corp	Asia-EUR-Asia	2/6 OCEAN-A, NEU6
MAERSK NASSJO	2,362	Zhoushan Guanghong	Gerchicon UG	Intra-Asia	3/3 Maersk Line Taiwan-China-SE Asia IA- 12
EVER CLEVER	1,984	Imabari Shipbuilding	Shoei Kisen Kaisha	Intra-Asia	8/14 China-Indonesia- Thailand CIT
Total TEU	28,338				

Macroeconomics

The UK economy grew by just 0.1% in July as the last Covid restrictions were lifted in England. It was the economy's sixth consecutive month of growth, but the increase was much lower than in the previous month, which saw 1% growth. The UK economy is still 2.1% below its pre-pandemic peak, said the Office for National Statistics (ONS).

Prices that US producers get for final demand goods and services surged in August at their highest annual rate since at least 2010. The producer price index rose 0.7% for the month, above the 0.6% Dow Jones estimate, though below the 1% increase in July. On a year-over-year basis, the gauge rose 8.3%, which is the biggest annual increase since records have been kept going back to November 2010.

The euro area economy expanded faster than previously estimated in the second quarter, but growth expectations for the next six months have softened, numbers showed. Gross domestic product in the euro area grew by 14.3% y-o-y in the second quarter. ZEW Survey of economic sentiment in the euro area for September missed estimates by a long way. The index dropped to 31.1 from last month's 42.7.

China's exports unexpectedly grew at a faster pace in August thanks to solid global demand. Shipments from the world's biggest exporter in August rose at a faster-than-expected rate of 25.6% from a year earlier, from a 19.3% gain in July, pointing to some resilience in China's industrial sector.

Liner and Trade

AP Moller-Maersk chief executive Soren Skou has called for fossil fuelled ships to be phased out in a bid to boost the shipping industry's decarbonisation efforts. Speaking via Maersk's Twitter account Skou said combining a global carbon tax and an end date for fossil fuelled ships would be a strong signal to the shipping ecosystem, including yards and fuel producers, about which way the wind is blowing. (Source : Tradewinds)

CMA CGM has taken the unprecedented decision to hold all spot rates at their current levels until early 2022. The French container line is advising customers that any further increases in spot rates will be halted with immediate effect until February 1. This applies to all services operated under its brands, including CNC, Containerships, ANL, APL, and Mercosul, as well as CMA CGM. In a statement, CMA CGM said it was prioritising its long-term relationship with customers "in the face of an unprecedented situation in the shipping industry". (Source : Lloyd's List)

Indicators	13-Sep-21	Last week	12 months ago
Shanghai Containerised Freight Index	4,598 ▲	4,502	1,355
FTSE 100 Index	7,062 ▼	7,187	6,032
US\$ LIBOR 12 month	0.22% ▶	0.22%	0.41%
Brent Crude Oil Price \$/bbl	73.5 ▼	72.2	39.9
Singapore Bunker 0.5% VLSFO \$/t	545 ▲	542	311