

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	▶ 0.00
1,714/1,250TEU (G) 19k Bkk Max	33.33	▶ 0.00
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	▶ 0.00
6,500/4,900TEU (GL) 24 k	60.44	▶ 0.00
8,500/6,600 (GL) 25 k	60.80	▶ 0.00
9,000WB/7,100TEU (GL) 25 k	33.33	▶ 0.00
10,000/8,000 (GL) 25 k	33.33	▶ 0.00
<b>BOXi Total *</b>	<b>669.79</b>	<b>▶ 0.00</b>
<b>52 Week High</b>	<b>669.79</b>	
<b>52 Week Low</b>	<b>84.47</b>	

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

**Market comment**

OM Maritime emerged to be front and centre of the week's news with reports connecting them to the purchase of CAPE CHRONOS (6,882-TEU, built 2915 Hanjin Subic) with delivery early next year at \$132.5 m. This comes in the wake of the same Buyers being connected a deal that did not proceed on RDO Concert (6,969-TEU built 2009 Hyundai H.I.) at \$110 m basis a delivery in the fourth quarter of 2021. Eye catching prices indeed.

The trend of more Feeder vessels coming to the market continues. This is not to say prices are stabilising - instead the greater liquidity is still resulting in more and more aggressive pricing being put on charter free vessels by operators as they compete for the limited ships left in 2021.

With this comes a further widening of the valuation gulf between tramp owners and operators.

On newbuildings we saw further mid size vessels booked with CMA CGM signing for six dual fuel 7700TEU vessels at Samsung Heavy Industries at a price just below \$120 m.

**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)	171,000 TEU (71 Vessels)	199,000 TEU (90 Vessels)	753,000 TEU (102 Vessels)

  

Vessel Deliveries Wk37/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
CMA CGM BALI	15,264	Hyundai H.I. (Samho)	Eastern Pacific Shipping	Asia-MED-Asia	7/26 OCEAN-A, CMA CGM MED2
EVER CONVEY	1,887	Hyundai Mipo Dockyard	Evergreen Marine Corp	Intra-Asia	3/4 China-Indonesia-Thailand CIT
<b>Total TEU</b>	<b>17,151</b>				

**Macroeconomics**

Retail sales in the UK fell for the fourth month in a row in August, but people spent more time eating and drinking in bars and restaurants. Sales fell by 0.9% in August, the Office for National Statistics (ONS) said, following a 2.8% fall in July. Food store sales fell by 1.2%, but the ONS said this was linked to the removal of restrictions on hospitality leading to more people eating out.

U.S. retail sales unexpectedly increased in August, likely boosted by back-to-school shopping and child tax credit payments from the government. Retail sales rose 0.7% last month. Data for July was revised down to show retail sales declining 1.8% instead of 1.1% as previously reported.

Japan's exports rose 26% in August from a year earlier, preliminary data released Thursday showed, below analysts' forecasts, as supply chain disruptions hit manufacturers. Analysts had forecast an increase of more than 30%. Exports rose 37% year-on-year in July.

China has applied to join a key Asia-Pacific trade pact as it attempts to strengthen its position in the region. The move comes the day after a historic security deal between the US, UK and Australia was unveiled. The pact that eventually became the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), was created by the US to counter China's influence.

**Liner and Trade**

The ports of Long Beach and Los Angeles have announced plans to reduce congestion and accelerate throughput by increasing the operating hours, giving more opportunity for drayage drivers to collect and return containers. Long Beach will take the first step towards a 24/7 supply chain by maximising overnight operations. Port of Los Angeles will expand weekend operating gate hours on a pilot basis to see if gate availability meets cargo demands and provides greater transparency to improve efficiency. (Source : Lloyd's List)

AP Moller-Maersk has added \$4bn to its profit guidance for 2021 on the back of logistical bottlenecks and surging container rates. The Danish giant said it expects to record underlying Ebitda of \$22bn to \$23bn during 2021, up from its previous expectations of \$18bn to \$19.5bn. Maersk said it made the revision because its financial performance in the first two months of the third quarter was "significantly ahead" of its previous expectations. (Source : Tradewinds)

Indicators	20-Sep-21	Last week	12 months ago
Shanghai Containerised Freight Index	4,623 ▲	4,598	1,410
FTSE 100 Index	6,859 ▼	7,086	6,007
US\$ LIBOR 12 month	0.22% ▶	0.22%	0.38%
Brent Crude Oil Price \$/bbl	74.0 ▲	73.5	43.0
Singapore Bunker 0.5% VLSFO \$/t	559 ▲	544	343