

Time Charter Rates		
Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	55.56	▲ 6.94
1,740/1,300TEU (G) 20.5 k	65.00	▲ 5.00
1,714/1,250TEU (G) 19k Bkk Max	31.25	▲ 2.08
2,500/1,900TEU (G) 22 k	78.85	▲ 6.73
2,500ECO/2,100TEU (G) 18.5 k	25.59	▲ 1.47
2,800/2,000TEU (GL) 22 k	56.22	▲ 4.28
3,500/2,500TEU (GL) 23 k	38.00	▲ 0.80
4,250/2,800TEU (GL) 24 k	100.00	▲ 4.00
6,500/4,900TEU (GL) 24 k	49.78	▲ 1.78
8,500/6,600 (GL) 25 k	52.80	▲ 1.60
9,000WB/7,100TEU (GL) 25 k	30.83	▲ 0.83
10,000/8,000 (GL) 25 k	30.83	▲ 0.83
BOXi Total *	614.71	▲ 36.34
52 Week High	614.71	
52 Week Low	79.97	

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

Market comment

Tonnage of any age that can give charter free delivery within 2021 remains firmly in the cross hairs of Buyers. The 'spill over' from the container market takes more interesting developments with the news that a capesize in the Starbulk pool has received class permission to load containers on deck moving forward.

Alongside this though, more and more buying attention is turning towards ships in 2022. MSC are no stranger to this and have reportedly committed a bloc of four 5,000TEU vessels built 2005-2006 from Mangrove Partners at a price of \$60m each with deliveries in Q2 and Q4 2022.

It seems to be clear that a number of operators whom have been on the side-lines in terms of activity will have to do something defensively soon - and as has been the case for the last 12 months buying still represents better 'value' than what can be done on TC.

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
1,800 TEU (2 Vessels)	17,000 TEU (18 Vessels)	174,000 TEU (68 Vessels)	199,000 TEU (89 Vessels)	668,000 TEU (94 Vessels)

Vessel Deliveries Wk34/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
NORDAGER MAERSK	2,286	Jiangnan Shipyard	AP Moller-Maersk	Intra-Asia	3/5 Maersk Line
Total TEU	2,286				

Macroeconomics

China's services industry contracted in August for the first time since the height of the pandemic early last year, according to official data released Tuesday. The National Bureau of Statistics' monthly survey of businesses found the non-manufacturing Purchasing Managers' Index (PMI) fell to 47.5 in August, down from 53.3 in July. The official manufacturing PMI for manufacturing edged down to 50.1 in August from 50.2 in July.

The US central bank could begin withdrawing stimulus this year as the economy rebounds, the Federal Reserve's chairman, Jerome Powell, has said. However, he said the bank was in no rush to raise interest rates despite a recent spike in inflation. The US economy contracted sharply during the pandemic but has bounced back strongly in 2021.

British business confidence hit highs not seen since April 2017 on hopes the economy is recovering strongly to pre-pandemic levels, according to a survey. The Lloyd's Bank survey found that overall business confidence among UK firms rose by six points to +36% in August, driven by improvements in companies' trading prospects and expectations of stronger growth in the year ahead.

Japan's industrial output dropped 1.5% in July from a month earlier as the global chip shortage continued, and the COVID-19 situation in other Asian countries disrupted the supply of parts, government data showed Tuesday.

Liner and Trade

CMA CGM has become the latest container line to earn more in the second quarter of the year than it did in the whole of last year. And with revenues pouring in. "While pressure on global supply chains is likely to persist, the group's strong performance enables us to accelerate our logistics transformation and our investments in industrial assets," said chief executive Rodolphe Saadé.(Source : Lloyd's List)

Ningbo Meishan Island International Terminal has returned to operation, but dozens of containerships are still caught up in a backlog at China's second-busiest port. The facility, which accounts for one-quarter of the Ningbo-Zhoushan's port capacity, was confirmed to have formally reopened in a statement by the Information Office of Ningbo. (Source : Tradewinds)

John Porcari, a former department of transportation secretary, has been appointed as "port envoy" by President Joe Biden to tackle congestion at US ports. Disruptions in global shipping and rapid shifts in demand have led the cost of shipping containers between China and the US West Coast to grow more than 90% compared with 2019, the White House said. (Source : Lloyd's :ist)

Indicators	30-Aug-21	Last week	12 months ago
Shanghai Containerised Freight Index	4,386 ▲	4,340	1,263
FTSE 100 Index	7,148 ▲	7,109	5,964
US\$ LIBOR 12 month	0.24% ►	0.24%	0.44%
Brent Crude Oil Price \$/bbl	73.0 ▲	69.0	45.0
Singapore Bunker 0.5% VLSFO \$/t	535 ▲	505	345