

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	65.00	▶ 0.00
1,714/1,250TEU (G) 19k Bkk Max	31.25	▶ 0.00
2,500/1,900TEU (G) 22 k	83.65	▲ 4.81
2,500ECO/2,100TEU (G) 18.5 k	27.06	▲ 1.47
2,800/2,000TEU (GL) 22 k	59.28	▲ 3.06
3,500/2,500TEU (GL) 23 k	40.00	▲ 2.00
4,250/2,800TEU (GL) 24 k	108.00	▲ 8.00
6,500/4,900TEU (GL) 24 k	58.67	▲ 8.89
8,500/6,600 (GL) 25 k	59.20	▲ 6.40
9,000WB/7,100TEU (GL) 25 k	33.33	▲ 2.50
10,000/8,000 (GL) 25 k	33.33	▲ 2.50
BOXi Total *	654.33	▲ 39.63
52 Week High	654.33	
52 Week Low	80.27	

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

Market comment

A large number of off market negotiations are currently ongoing, however given the pace at which the market is moving, it is hard to pin down a Sellers board on what price they should be asking for their vessels.

This has been evidenced by a rumour that a Wenchong 1700 built 2010 has been failed on Sellers BOD at a price close to \$32m basis November cancelling, so Owners can seek higher levels as the quarter develops.

Although the Feeder sector is seeing the fastest gains in asset pricing, this is only due to the lack of charter-free vessels in the larger sectors. At the time of writing we there are rumours in the market that an eco 6500TEU has seen a price of \$125m basis delivery February 2022.

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)	709,500 TEU (98 Vessels)

Vessel Deliveries Wk35/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
MSC MICHELLE	23,782	DSME	Doun Kisen	Asia-EURT-Asia	9/10 2M-MSC AE55
CMA CGM ZEPHYR	15,536	Jiangnan Changxing	CMA CGM	Asia-ME-Asia	1/5 OCEAN-A, CMA CGM MEA3
EVER CLEVER	1,984	Imabari Shipbuilding	Shoei Kisen Kaisha	Intra-Asia	8/14 China-Indonesia-Thailand CIT
SPIL RETNO	558	Hai Dong Shipyard	Salam Pacific Indonesia Lines	Intra-Asia	4/4 SE Asia
Total TEU	41,860				

Macroeconomics

China's factory activity slipped into contraction in August for the first time in nearly one and a half years as coronavirus containment measures, supply bottlenecks and high raw material prices weighed on output in a blow to the economy. The Caixin/Markit manufacturing purchasing managers' index (PMI) fell to 49.2 last month, from 50.3 in July, breaching the 50-mark that separates growth from contraction.

Eurozone retail sales fell 2.3% in July against June, as consumers spent less in reopened shops and online, according to new data from Eurostat. The European Union's statistics office said that while retail sales in the 19 countries sharing the euro fell in July, the figure was still 3.1% higher than in July last year.

The US economy added fewer jobs than expected in August as employment rose by 235,000. The figure was well down on the 1.05 million jobs created in July, adding to fears that the recovery from the pandemic may be running out of steam. Despite the disappointing hiring levels, the unemployment rate fell to 5.2% in August from 5.4% in July.

Eurozone manufacturing PMI fell to a 6-month low in August. New export business increased but overall rate of growth in export demand across the eurozone lost momentum in the month. August's reading of 61.4 was down from 62.8 in July.

Liner and Trade

Orient Overseas Container Line (OOCL) has signed up for 10 neopanamax containership newbuildings worth close to \$1.58bn at two shipyards in China. Dalian Cosco KHI Ship Engineering Co (Dacks) and Nantong Cosco KHI Ship Engineering Co (Nacks) will each construct five vessels costing \$157.58m apiece. The order means the liner operator now has 22 large containerships on its orderbook at shipyards in China. (Source : Tradewinds)

Shippers are facing a "meltdown of the container shipping market" as they enter the peak season, according to the latest Container Shipping Market Review from the Global Shippers' Forum and MDS Transmodal. With deployed capacity failing to keep pace with growing consumer and business demand, a "rapidly disintegrating" box shipping market was pushing up shipping rates beyond the reach of many small and medium sized businesses. (Source : Lloyd's List)

Indicators	06-Sep-21	Last week	12 months ago
Shanghai Containerised Freight Index	4,503 ▲	4,386	1,321
FTSE 100 Index	7,189 ▲	7,120	5,835
US\$ LIBOR 12 month	0.22% ▼	0.24%	0.43%
Brent Crude Oil Price \$/bbl	72.0 ▼	73.0	42.5
Singapore Bunker 0.5% VLSFO \$/t	545 ▲	540	337