

Time Charter Rates		
Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	54.17	▼ 1.39
1,740/1,300TEU (G) 20.5 k	66.00	▼ 1.00
1,714/1,250TEU (G) 19k Bkk Max	32.92	▼ 0.42
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>666.98</b>	<b>▼ 2.81</b>
<b>52 Week High</b>	<b>669.79</b>	
<b>52 Week Low</b>	<b>97.51</b>	

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

**Market comment**

The usual suspects remained active this week with CMA CGM picking up four feeders from MPC in the 1000-1500TEU sector. MSC also took the TANTO NUSANTARA (2,483-TEU, geared, built 2003 Naikai Zosen) on private terms.

In the newbuilding sector, CIDO shipping Hong Kong confirmed an order for 2 x 15,000TEU dual fuel newbuildings at HHI for delivery end 23 / Q1 2024. We understand these ships are destined for long term MSC charter.

**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 (NIL Vessels)	14,000 TEU (17 Vessels)	190,000 TEU (81 Vessels)	199,000 TEU (90 Vessels)	860,000 TEU (116 Vessels)

  

Vessel Deliveries Wk42/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
CMA CGM HERMES	15,536	Jiangnan Changxing	CMA CGM	Asia-USWC-Asia	2/5 OCEAN-A, PSW1
<b>Total TEU</b>	<b>15,536</b>				

**Macroeconomics**

The Bank of England's new chief economist has warned that UK inflation is likely to hit or surpass 5% by early next year. BOE's chief economist said that the Bank would have a "live" decision to make at its next interest rate-setting meeting on 4 November. It follows recent comments from Bank of England governor Andrew Bailey who said it "will have to act" on inflation.

Retail sales fell for the fifth month in a row in September, with people spending less in shops despite Covid restrictions easing in the summer. Sales dipped by 0.2% in September, following a 0.6% drop in August, according to the Office for National Statistics (ONS). Non-food stores were hit hardest by the decline in sales, with customers buying fewer household goods and furniture. Household goods were the main driver of the decline, with a fall of nearly 10%.

The IHS Markit US Services PMI climbed to 58.2 in October 2021, from 54.9 in the previous month and comfortably above market expectations of 55.1, a preliminary estimate showed. The latest reading signalled the most marked expansion in services activity for three months, helped by the quickest rise in new business since July amid stronger demand conditions.

The au Jibun Bank Japan Manufacturing PMI increased to 53.0 in October 2021 from a final 51.5 a month earlier, a preliminary reading showed. This was the ninth straight month of expansion in factory activity and the strongest pace since July, amid a reduction in COVID-19 cases and easing pandemic restrictions across the country.

**Liner and Trade**

Congestion at the world's large container ports continues to increase as supply chains suffer from delayed cargo and unreliable services. The ports of Long Beach and Los Angeles set a new record yesterday, with 79 containerships waiting either at anchor or in holding areas off San Pedro Bay. The previous high was 73 on September 19 and the total number of boxships in port or awaiting a berth rose to 108, breaking the previous day's record of 103. (Source : Lloyd's List)

Some of the world's largest retailers have made a commitment to only using zero carbon shipping by 2040. Amazon, Ikea, Michelin, Unilever and others have made the commitment at the Aspen Institute, a corporate decarbonisation group, under its newly formed Cargo Owners for Zero Emission Vessels group. (Source : Tradewinds)

APM Terminals (APMT) and Chinese equipment manufacturer Shanghai Zhenhua Heavy Industries Company Limited (ZPMC) have entered a strategic alliance on equipment purchasing. The two parties signed a Memorandum of Understanding (MoU) that will change equipment purchasing from a transactional process to strategic collaboration – with a focus on automation. (Source : Port Technology)

Indicators	25-Oct-21	Last week	12 months ago
Shanghai Containerised Freight Index	4,583 ▼	4,588	1,469
FTSE 100 Index	7,226 ▲	7,204	5,860
US\$ LIBOR 12 month	0.31% ▲	0.28%	0.36%
Brent Crude Oil Price \$/bbl	86.5 ▲	84.0	42.0
Singapore Bunker 0.5% VLSFO \$/t	625 ▲	626	341