

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	13.89	▲ 1.04
1,740/1,300TEU (G) 20.5 k	14.00	▲ 0.50
1,714/1,250TEU (G) 19k Bkk Max	7.92	▲ 0.42
2,500/1,900TEU (G) 22 k	19.23	▲ 1.68
2,500ECO/2,100TEU (G) 18.5 k	6.18	▲ 0.51
2,800/2,000TEU (GL) 22 k	13.44	▲ 0.61
3,500/2,500TEU (GL) 23 k	9.20	▲ 0.40
4,250/2,800TEU (GL) 24 k	23.20	▲ 0.80
6,500/4,900TEU (GL) 24 k	12.44	▲ 0.36
8,500/6,600 (GL) 25 k	13.12	▲ 0.32
9,000WB/7,100TEU (GL) 25 k	7.00	▲ 0.17
10,000/8,000 (GL) 25 k	7.17	▲ 0.17
BOXi Total	146.79	▲ 6.98
52 Week High	146.79	
52 Week Low	56.12	

Market comment

Operators continue to support newbuilding orders from tonnage providers, with Seaspan in particular proving busy. Yangzijiang announced a further pair of conventional 24,000 TEU which are being contracted by Seaspan against MSC charter. In addition to these, Seaspan also placed a ten vessel dual fuel order for 15,000 TEU against ZIM charter, it is reported that these MEGI-engine units were priced at region \$135m each.

Alongside the newbuilding activity and despite the holidays in much of Asia, the number of second hand transactions remained high. 'CO OSAKA' (4,506-TEU, built 2008 Samsung H.I.) was reportedly committed at \$20.5m, 'HEDDA SCHULTE' (4,421-TEU, built 2013 Rongsheng Shenfei) has been sold at \$15.2m to undisclosed buyers and 'SPHENE' (3,390-TEU, built 2007 Hanjin H.I.) has been sold on private terms to Greeks.

Germany-based Buyers Elbdeich Reederei bought three Ice-1A sister vessels enbloc 'WES AMELIE', 'WES JANINE' and 'WES CARINA' (1,036 -TEU, built 2011/12 Jiangdong Shipyard) at a price said to be EUR 24 million. With even standard 1100s now commanding five figures, we expect more small-Feeders to be transacted.

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
2,000 TEU (2 Vessel)	2,500 TEU (3 Vessels)	14,000 TEU (7 Vessels)	199,000 TEU (87 Vessels)	108,000 TEU (20 Vessels)

Vessel Deliveries Wk06/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
Ever Fast	11,850	Imabari Shipyard	Shoei Kisen	Asia-USWC-Asia	3/21 Evergreen OCEAN-A PSW7
X-Press Pearl	2,743	Zhoushan Changhong	Sea Consortium	TBA	2/3.
Feeder 1	1,762	COSCO Guangdong	Meratus	Intra-Asia	1/1. Intra-Asia Sealand Maersk
MTT Samalaju	1,162	Fujian Mawei	MTT Shipping	Intra-Asia	3/4.
Total TEU	17,517				

Macroeconomics

Japan's economy contracted by 4.8% last year, its first annual decline since 2009, despite a solid recovery late in the year from a recession triggered by a sales tax increase and the Covid-19 crisis. Last year's 4.8% economic decline was the biggest since the 5.7% contraction posted in 2009 in the aftermath of the global financial crisis. Japan's economy grew 0.3% in 2019.

The UK economy is like a 'coiled spring' ready to release large amounts of pent-up financial energy', the Bank of England said. BOE commented that consumer confidence would surge back thanks to the vaccine programme, with the UK economy expected to be firing on all cylinders by spring. The UK economy is estimated to shrink 4.2% in Q1 2021.

Eurozone industrial output fell more than expected in December as manufacturing of capital goods dropped. Industrial production dropped 1.6% from the month before, according to Eurostat. Eurozone exports play a strong role in the recovery of manufacturing. With the rest of the world much more open than we saw during the first wave, exports of goods have continued to recover. Eurozone exports data for December show a full recovery of nominal exports of goods for the eurozone.

Thailand's gross domestic product shrank 4.2% from a year ago in Q4 2020, the National Economic and Social Development Council reported, improving from the prior quarter's 6.4% contraction. Thailand's economy continued to climb back from the pandemic blow in the final quarter of 2020, supported by government stimulus and local demand

Liner and Trade

Uniper and the Port of Rotterdam Authority are investigating the possibilities of large-scale production of green hydrogen at the Maasvlakte area in Rotterdam. The plan is to realise a hydrogen plant on Uniper's site by 2025 that would have a capacity of 100 MW and to expand this capacity to 500 MW. Uniper and Port of Rotterdam Authority have commenced a feasibility study that is expected to be completed this summer. (Source : OW)

CMA CGM marked the beginning of its first direct vessel service to the port of Oakland with the arrival of the 2010-built, 3,650 teu Africa Four (IMO: 9451965) on Friday. Port of Oakland is the first US stop for vessels in the firm's new weekly Golden Gate Bridge service from China. Ships in the service will sail directly from Shanghai, Yantian and Kaohsiung to Oakland and then call Seattle before returning to China. (Source : Lloyd's List)

A.P. Moller-Maersk (Maersk) has launched a new block train dedicated to transporting Personal Protective Equipment (PPE) from China to Poland as mainland Europe continues to deal with the COVID-19 pandemic. The block train, a 41-container vehicle, left the Chinese city of Yiwu in Zhejiang province on 23 January, and arrived in Malaszewicze, Poland on 8 February. (Source : Port Technology International)

Indicators	15-Feb-21	Last week	12 months ago
Shanghai Containerised Freight Index	2,826	2,885	911
FTSE 100 Index	6,757 ▲	6,524	7,409
US\$ LIBOR 12 month	0.30% ►	0.30%	1.80%
Brent Crude Oil Price \$/bbl	63.3 ▲	60.5	57.5
Singapore Bunker 0.5% VLSFO \$/t	506 ▲	495	514