

Time Charter Rates		
Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	14.58	▲ 0.69
1,740/1,300TEU (G) 20.5 k	14.50	▲ 0.50
1,714/1,250TEU (G) 19k Bkk Max	7.92	▶ 0.00
2,500/1,900TEU (G) 22 k	19.23	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	6.18	▶ 0.00
2,800/2,000TEU (GL) 22 k	14.06	▲ 0.61
3,500/2,500TEU (GL) 23 k	9.60	▲ 0.40
4,250/2,800TEU (GL) 24 k	23.20	▶ 0.00
6,500/4,900TEU (GL) 24 k	13.16	▲ 0.71
8,500/6,600 (GL) 25 k	13.44	▲ 0.32
9,000WB/7,100TEU (GL) 25 k	7.17	▲ 0.17
10,000/8,000 (GL) 25 k	7.17	▶ 0.00
BOXi Total	150.19	▲ 3.40
52 Week High	150.19	
52 Week Low	56.12	

Market comment

MSC is projected to take over the mantle of the world's largest liner company ending Maersk Line's reign of over two decades. This has been driven by a number of second hand acquisitions, coupled with an expansion of MSC's newbuilding plans for 24,000TEU vessels.

It has been reported that MSC have taken a number of 1700TEU vessels over the past week - the **ACACIA MAKATO** (1,860-TEU, gearless, built Jiangsu Yangzijiang 2004) from Chinese Owners, the **VORONEZH** (1,728-TEU, geared, built 2008 Szczecin) from Fesco for a reported \$9m, and the **RHL AURORA** (1,732-teu, geared, built 2006 Guangzhou Wenchong) from German Owners.

Otherwise the lack of prompt, charter free tonnage continues to push second hand asset values ever higher with a number of negotiations ongoing at levels considerably higher than last done.

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	3/21Evergreen 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

More than half of UK employers intend to recruit staff in the next three months, according to the Chartered Institute of Personnel and Development research. The CIPD, said it was the first positive signs for employment prospects it had seen in a year. About 56% of 2,000 firms surveyed planned to hire in the first three months of 2021.

Eurozone Manufacturing PMI flash estimate increased to 57.7 in Feb vs. 54.4. The Eurozone manufacturing sector activity improved more-than-expected this month, the latest manufacturing activity survey from IHS/Markit research showed.

US homebuilding fell more than expected in January amid soaring lumber prices. Housing starts decreased 6.0% to a seasonally adjusted annual rate of 1.580 million units last month, the Commerce Department reported. Looking forward, Permits for future homebuilding shot up 10.4% to a rate of 1.881 million units in January. Permits typically lead starts by one to two months.

Japan's exports accelerated in January, led by a jump in Chinese demand, and manufacturers' sentiment turned positive for the first time since 2019, signaling a gradual recovery. Ministry of Finance data showed that Japan's exports rose 6.4% y-o-y in January.

The Consumer Confidence Indicator in the euro area rose to -14.8 in February from -15.5 in January, data published by the European Commission reported. In the European Union (EU), the Consumer Confidence Indicator edged higher to -15.7 from -16.5.

Liner and Trade

The Port of Rotterdam handled 14.3m TEU in 2020, down 3.2% y-o-y. Import TEU throughput declined 3.7% y-o-y and export throughput was down 2.6% y-o-y for full-year 2020. The Port of Rotterdam noted in their outlook that a return to pre-Covid in 2021 is unlikely given the subdued outlook for economic recovery. (Source : Port of Rotterdam)

China's Zhonggu Logistics has struck a deal worth around \$280m at Jinling Shipyard that will complete its newbuilding programme targeting 18 panamax boxships. The Shanghai-listed logistics firm and ship operator has commissioned state-owned Jinling to build up to eight 4,600-TEU containership newbuildings. The outfit is said to have paid around \$35m each for the containerships. (Source : Tradewinds)

Continued mark-ups in container shipping rates have prompted shipowners and port associations in China to urge their members to provide grumbling shippers with more comfort. The traditional Chinese New Year slack season has failed to drag down rocketing shipping costs. The latest weekly Shanghai Containerised Freight Index showed a sustained strengthening in the spot market. The index was up 1.8% on Friday, led by a 4.2% surge on the Shanghai-Northern Europe trade to \$4,281 per TEU. (Source : Lloyd's List)

Indicators	22-Feb-21	Last week	12 months ago
Shanghai Containerised Freight Index	2,975 ▲	2,826	888
FTSE 100 Index	6,621 ▲	6,590	7,404
US\$ LIBOR 12 month	0.29% ▶	0.30%	1.80%
Brent Crude Oil Price \$/bbl	64.5 ▲	62.4	58.5
Singapore Bunker 0.5% VLSFO \$/t	503 ▼	506	505