

Time Charter Rates		
Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	15.63	▶ 0.00
1,740/1,300TEU (G) 20.5 k	16.50	▲ 0.50
1,714/1,250TEU (G) 19k Bkk Max	8.75	▶ 0.00
2,500/1,900TEU (G) 22 k	20.19	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	7.65	▲ 0.44
2,800/2,000TEU (GL) 22 k	15.28	▲ 0.31
3,500/2,500TEU (GL) 23 k	10.60	▶ 0.00
4,250/2,800TEU (GL) 24 k	25.60	▲ 0.80
6,500/4,900TEU (GL) 24 k	13.87	▶ 0.00
8,500/6,600 (GL) 25 k	14.40	▲ 0.64
9,000WB/7,100TEU (GL) 25 k	7.92	▲ 0.58
10,000/8,000 (GL) 25 k	7.92	▲ 0.58
<b>BOXi Total</b>	<b>164.29</b>	<b>▲ 3.85</b>
<b>52 Week High</b>	<b>164.29</b>	
<b>52 Week Low</b>	<b>56.12</b>	

**Market comment**

The week saw the sale of **CPO NORFOLK** (4,255-TEU, built 2009 Hyundai H.I.) at a reported \$27.3m to clients of Costamare, which strongly evidences the progression on values even since the second half of February when the same age Hobby Hunter (4,298-TEU, built 2009 Hyundai H.I.) was sold to a liner company at \$23m. With the charter market demand continuing to drive the asset prices, it looks set to continue – the CPO NORFOLK for example has already been placed into a time charter with a leading liner operator.

A number of Topaz types have also been committed with **NORDVIOLET & NORDLILY** (1,756-TEU, built 2015/16 Zhejiang Ouhua) at region \$36.5m enbloc and **NORMARGERITA** (1,756 TEU, built 2108, Zhejiang Ouhua) at \$21.8m, with Sea consortium and TS Lines emerging as the Buyers. All achieved more than last done and went slightly in excess of Owners asking price.

MSC was again active in the Feeder sector and purchased the 925TEU sister vessels '**PERSEUS**' and '**PICTOR**' (925-TEU, built 2008/09 Naval Gijon) at low U\$5m. With a number of other discussions in their final stages, we expect to report further MSC purchases shortly.

**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
750 TEU (2 Vessel)	4,000 TEU (5 Vessels)	25,500 TEU (14 Vessels)	199,000 TEU (88 Vessels)	141,500 TEU (25 Vessels)

Vessel Deliveries Wk10/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
Zeus Lumos	14,952	Hyundai H.I.	Zodiac Maritime	Asia-Europe	7/8 THE-A, ONE Extraloader

**Macroeconomics**

China's industrial output growth quickened in January-February, beating expectations, as the vast manufacturing sector started 2021 on a firm footing and the economy consolidated its brisk recovery. Industrial output rose 35.1% y-o-y in the first two months from a year earlier, up from a 7.3% y-o-y uptick seen in December, data from the National Bureau of Statistics showed on Monday. China's retail sales grew 33.8% y-o-y in the first two months to 6973.7bn yuan.

US consumer sentiment improved by more than expected at the start of the month, led by improved expectations. The University of Michigan's consumer confidence index strengthened from a reading of 76.8 at the end of February to 83.0. Details of the report showed that the survey of economic conditions improved from 86.2 to 91.5, while the Consumer Expectations index component of the survey shot up to 77.5, having registered at 70.7 previously. This is the highest level that the survey has reported in a year.

Eurozone industrial production rose faster than expected in January led by France and Italy, suggesting manufacturing will have another solid quarter. Factory output increased 0.8% m-o-m (0.1% y-o-y), beating a consensus forecast for a 0.5% gain. Production increased 0.7% in the EU, Eurostat said.

Indonesia's imports recorded their first expansion since mid-2019, hinting at possible economic recovery. Imports to Indonesia rose by 14.9% y-o-y to \$13.26 bn in February 2021. Imports of non-oil and gas soared 22.0%; while those of oil and gas imports plunged 25.4%. Exports from Indonesia increased 8.6% y-o-y earlier to \$15.27bn in February of 2020, exports of non-oil and gas exports rose by 8.7% y-o-y.

**Liner and Trade**

Wan Hai Lines has said it will build nine 13,000-TEU class containerships for more than \$1bn as it continues its fleet expansion mode. The fresh tonnage is to meet the Taiwanese carrier's need for long-term operational and fleet development, it said in a stock filing, without elaborating further. (Source : Lloyd's List)

China's SITC International Holdings has signed up for eight containership newbuildings worth \$192m at Yangzijiang Shipbuilding. The intra-Asia boxship specialist is said to be behind orders for four 2,600-TEU and four 1,800-TEU boxships, which the Singapore-listed shipbuilder disclosed last week. (Source : Tradewinds)

The reefer market saw worldwide growth in 2020. The Port of Antwerp outperformed the global trend in this market segment with its growth figures, the Port said in a recent statement. The increased volume of reefer containers in Antwerp is partly due to the increased demand for healthy foodstuffs worldwide. Another reason for the growth is due to the attractive position and specialist services offered by the port. The port handled a total volume of one million TEU reefer containers in the year 2020. This represents a 10.5% growth from 2019. (Source : Port Technology International)

CMA CGM said it expects volumes to remain strong throughout the first half of 2021. Mr Rodolphe Saade, CMA CGM's chief executive noted "In 2021, the volumes shipped should remain strong, at least throughout the first part of the year." (Source : Lloyd's List)

Indicators	15-Mar-21	Last week	12 months ago
Shanghai Containerised Freight Index	2,637 ▼	2,722	982
FTSE 100 Index	6,731 ▲	6,718	5,366
US\$ LIBOR 12 month	0.28% ▶	0.28%	0.77%
Brent Crude Oil Price \$/bbl	69.2 ▲	68.2	33.9
Singapore Bunker 0.5% VLSFO \$/t	531 ▲	535	334