

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	16.32	▲ 0.69
1,740/1,300TEU (G) 20.5 k	18.00	▲ 1.00
1,714/1,250TEU (G) 19k Bkk Max	9.58	▲ 0.21
2,500/1,900TEU (G) 22 k	23.56	▲ 0.96
2,500ECO/2,100TEU (G) 18.5 k	8.09	▲ 0.29
2,800/2,000TEU (GL) 22 k	16.19	▲ 0.61
3,500/2,500TEU (GL) 23 k	11.80	▲ 0.40
4,250/2,800TEU (GL) 24 k	28.00	▲ 1.60
6,500/4,900TEU (GL) 24 k	15.11	▲ 0.89
8,500/6,600 (GL) 25 k	16.80	▲ 0.80
9,000WB/7,100TEU (GL) 25 k	9.17	▲ 0.50
10,000/8,000 (GL) 25 k	9.17	▲ 0.50
BOXi Total	181.79	▲ 8.45
52 Week High	181.79	
52 Week Low	56.12	

Market comment

Second-hand prices firmed across the market, with the biggest percentage gains now trickling down to the Feedership market where asking prices are moving fast as the chartering market is transitioning to multi year commitments.

The week also again saw headlines being made by the volumes of newbuildings being contracted, with CMA CGM taking up to twelve 13K TEU dual-fuelled vessels split across two CSSC yards. With 3 option 3 units at Hudong Zhonghua and Jiangnan Shipyard respectively at a price reported to be in the region of \$140m each.

Activity has not been confined to large vessels as recent Sellers CMB have continued to reinvest at have declared further options for 5,900TEU bringing their firm total to eight. Clients of Sea Consortium have also reportedly contracted a further 3 firm Ruby 3,100TEU at Changhong Shipyard at just below \$36m per vessel.

As berths continue disappear we expect this to spur further orders from both tramp Owners and Liners operators alike.

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
3,500 TEU (3 Vessel)	7,500 TEU (10 Vessels)	25,500 TEU (14 Vessels)	199,000 TEU (88 Vessels)	240,500 TEU (41 Vessels)

Vessel Deliveries	Wk13/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
Ever Fair		1,188	Imabari	ShoelKisen	Asia-USEC-Asia	5/21 OCEAN-A, Evergreen AWE2
Wan Hai 327		3,055	JMU	Wan Hai Lines	Asia-ISUB-Asia	6/2. C12 China-India
Maersk Norberg		2,362	Zhoushan Changhong	Gerchicon AG	Intra-Asia	1/3 IA-88
Ever Chaste		1,844	Jiangsu Yangzijiang	Pacific Ship Management	Intra-Asia	2/2 Evergreen Intra-Asia CTX
Bremen Trader		1,762	Cosco Guangdong	Cosco	Intra-Asia	Wan Hai TPI Service
MTT Semporna		1,162	Fujian Mawei	MTT Shipping	Intra-Asia	4/4 Intra-Asia
YM Constancy		2,940	CSBC	Yang Ming	Intra-Asia	8/10 JTS Service
Total TEU		14,313				

Macroeconomics

China's March Caixin manufacturing PMI came in at 50.6 vs. 51.3 expected and 50.9 last, showing that the overall health of the country's manufacturing sector continues to improve modestly. The March reading was the lowest since April 2020, despite marking the 11th consecutive month of expansion.

The US economy saw a surge in hiring in March as vaccination increased, officials eased restrictions and people pushed to return to their pre-pandemic activities. Employers added more than 900,000 jobs driven by re-openings at restaurants, bars, construction sites and schools. The gains were the biggest since August and helped lower the unemployment rate to 6% from 6.2% in February.

The au Jibun Bank Flash Japan Manufacturing Purchasing Managers' Index (PMI) rose to a seasonally adjusted 52.0 in March from a final 51.4 in February. The PMI survey showed that activity was helped by growing output and new orders. Future output, which shows firms' growth expectations for the year ahead, also remained strongly positive.

Liner and Trade

US-listed shipping stocks closed the first quarter up nearly 40% on average as investors flooded into the sector after shunning it for much of Covid-plagued 2020. Jefferies lead shipping analyst Randy Giveans called it a "record" performance by shipping during his years of coverage, as 31 of the 32 stocks under his research gained ground. Shipping dramatically outperformed both the S&P 500, which lifted 7%, and the Russell 2000 Index of small-cap stocks, which climbed 14.1% (Source : Tradewinds)

US ports are not expecting any surges of ships or cargo after the refloating of the Evergreen vessel that blocked the Suez Canal for six days. West coast and US Gulf coast ports generally are forecasting virtually no effect from the closure, while some east coast facilities may see some "bunching" of arrivals as ships stalled in Suez begin to show up — a "blip" one port director said. (Source : Lloyd's List)

Indicators	05-Apr-21	Last week	12 months ago
Shanghai Containerised Freight Index	2,571 ▼	2,584	890
FTSE 100 Index	6,816 ▲	6,736	5,416
US\$ LIBOR 12 month	0.28% ►	0.28%	1.06%
Brent Crude Oil Price \$/bbl	65.0 ►	65.0	34.0
Singapore Bunker 0.5% VLSFO \$/t	483 ▼	489	260