

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	19.44	▲ 1.39
1,740/1,300TEU (G) 20.5 k	19.50	▲ 0.50
1,714/1,250TEU (G) 19k Bkk Max	10.21	▲ 0.21
2,500/1,900TEU (G) 22 k	26.92	▲ 1.92
2,500ECO/2,100TEU (G) 18.5 k	8.24	► 0.00
2,800/2,000TEU (GL) 22 k	17.42	▲ 1.22
3,500/2,500TEU (GL) 23 k	13.00	▲ 1.00
4,250/2,800TEU (GL) 24 k	32.80	▲ 1.60
6,500/4,900TEU (GL) 24 k	16.71	▲ 0.71
8,500/6,600 (GL) 25 k	17.92	▲ 0.32
9,000WB/7,100TEU (GL) 25 k	10.33	▲ 0.33
10,000/8,000 (GL) 25 k	10.33	▲ 0.33
BOXi Total	202.83	▲ 9.53
52 Week High	202.83	
52 Week Low	56.12	

Market comment

With very little prompt tonnage workable for sale or charter, Operators are looking ever further forward for charter laycans in the larger sizes with rumours of 8,500TEU vessels under discussion for extension from Q1 2022, demonstrating the faith operators have in these rates remaining firm for quite some time.

MSC were again active, acquiring the **CMA CGM URUGUAY** and **CMA CGM MAGDALENA** (9,162-TEU, built 2016/16 Daewoo-Mangalia HI) from Capital for a reported US\$100m each.

In the Feeder segment, a number of Owners are in discussions for Feeder newbuilds between 1'700-2,800TEU. However, yards are reluctant to commit to prices given the volume of interest seen from both operators and tonnage providers.

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)	10,500 TEU (12 Vessels)	25,500 TEU (14 Vessels)	199,000 TEU (88 Vessels)	265,500 TEU (44 Vessels)

Vessel Deliveries Wk15/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
MSC Apolline	23,365	DSME	Mediterranean Shipping Co	Asia-EUR-Asia	6/10 2MAE-1Shogun
Confidence	1,091	Tsuneishi Zhoushan	Kotoku Kaiun	TBA	3/14.
Total TEU	24,456				

Macroeconomics

Eurozone's Industrial Production in Germany showed a lesser-than-expected decrease in February, the official data published by Eurostat showed on Wednesday, suggesting that the recovery in the manufacturing sector is far from gaining traction. The industrial output in the bloc arrived at -1.0% m-o-m. On an annualised basis, the industrial output fell by -1.6% in February.

China's economy grew a record 18.3% in the first quarter of 2021 compared to the same quarter last year. It's the biggest jump in gross domestic product (GDP) since China started keeping quarterly records in 1992. However, Friday's figures are below expectations, with a Reuters poll of economists predicting 19% growth. They are also heavily skewed, and less indicative of strong growth, as they are compared to last year's huge economic contraction. In the first quarter of 2020, China's economy shrank 6.8%.

Exports from Japan jumped 16.1% y-o-y to JPY 7.38bn in March 2021, beating market consensus of an 11.6% growth and after a 4.5% fall in February. This was the steepest growth in outbound shipments since November 2017, amid fresh indication that a recovery in global trade gained strength.

Southeast Asian countries' exports are growing on the back of China's sharp rebound from the COVID-19 pandemic. Singapore's benchmark non-oil domestic exports grew 12.1% in March from a year earlier. In Indonesia, total exports grew 30.5% year on year in March -- the highest rate in nearly four years -- thanks to improving conditions in key trading partners, especially China.

Liner and Trade

World Bank calls on policymakers to cut support for LNG bunkering. The damning report by the World Bank undermines the value of liquefied natural gas bunkering-related investments and adds another major obstacle to LNG proponents, who despite the fuel's undeniable growth are in a battle to improve its public perception. A new report by the World Bank sees only a limited role for LNG as marine fuel as shipping achieves mid-century decarbonisation goals. Policy-makers should curtail existing support and avoid new support for LNG bunkering, according to the bank (Source : Lloyd's List)

Container freight rates continue to rise amid forecasts of another year of record-breaking profits for liner operators. Rates from Asia to the US East Coast rose \$114 to \$6,226 per 40-ft container (feu) on 15 April, putting them nearly 10% higher than at the time of the Suez blockage, according to the Freightos Baltic Index. The index registered a 53% spike in rates on the trade from North Europe to the US over the past two weeks to a multi-year high of \$3,357 per feu. (Source : Tradewinds)

Indicators	19-Apr-21	Last week	12 months ago
Shanghai Containerised Freight Index	2,833 ▲	2,652	868
FTSE 100 Index	7,035 ▲	6,889	5,787
US\$ LIBOR 12 month	0.29% ▲	0.28%	0.98%
Brent Crude Oil Price \$/bbl	66.7 ▲	63.2	28.1
Singapore Bunker 0.5% VLSFO \$/t	512 ▲	486	262