

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	23.61	► 0.00
1,740/1,300TEU (G) 20.5 k	23.50	► 0.00
1,714/1,250TEU (G) 19k Bkk Max	11.25	► 0.00
2,500/1,900TEU (G) 22 k	28.85	▲ 1.92
2,500ECO/2,100TEU (G) 18.5 k	9.41	▲ 0.59
2,800/2,000TEU (GL) 22 k	20.78	▲ 1.22
3,500/2,500TEU (GL) 23 k	14.80	▲ 0.80
4,250/2,800TEU (GL) 24 k	40.80	▲ 0.80
6,500/4,900TEU (GL) 24 k	19.56	► 0.00
8,500/6,600 (GL) 25 k	19.20	► 0.00
9,000WB/7,100TEU (GL) 25 k	11.00	► 0.00
10,000/8,000 (GL) 25 k	11.00	► 0.00
BOXi Total	233.75	▲ 5.33
52 Week High	233.75	
52 Week Low	56.12	

Market comment

The container chartering market again marches on, with Buyers on the S&P market again having to adjust their valuations of ships accordingly as they have done almost week in week out so far this year.

We understand that a 6,800TEU built in 2014 has been committed on terms which would represent a new high water mark for the sector.

Given it is often a binary choice between fixing a ship on TC or an acquisition, it is no surprise that Operators continue to be some of the most aggressive Buyers in the market. With tramp Owners tending to find their sweet spot with ships that have charter free positions later in the year or into next.

Private sales discussions on many ships continue but the pace of transactions has slowed as Sellers feel far more comfortable to take stock when it is clear there is sufficient momentum even on the smallest of feeder vessels for some time to come.

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
NIL TEU (-Vessel)	10,500 TEU (12 Vessels)	30,500 TEU (15 Vessels)	199,000 TEU (89 Vessels)	355,500 TEU (53 Vessels)

Vessel Deliveries	Wk19/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
HMM Mir		16,010	Hyundai H.I.	HMM	TBA	4/8.
Total TEU		16,010				

Macroeconomics

US inflation surged in April from a year earlier as the economic recovery picked up. Consumer prices jumped 4.2% in the 12 months through to April, up from 2.6% in March and marking the biggest increase since September 2008. The report from the US Labor Department comes amid fears that rising consumer prices could push up interest rates.

China's industrial output grew 9.8% in April from a year ago, slower than the 14.1% surge in March, official data showed on Monday. Retail sales rose 17.7% year on year in April, much weaker than a 24.9% uptick expected by analysts and down from the 34.2% jump seen in March.

U.S. retail sales unexpectedly stalled in April as the boost from stimulus checks faded, but an acceleration is likely in the coming months amid record savings and a reopening economy. The Commerce Department said on Friday the unchanged reading in retail sales last month followed a 10.7% m-o-m surge in March.

Eurozone industrial production increased by 10.9% from a year earlier in March 2021, the most on record but missing market expectations of a 11.6% growth. On a month on month basis, industrial production growth in the Eurozone was flat at 0.1% growth m-o-m.

South Korea's export prices gained in April, marking the fifth straight monthly gain amid a strong recovery in exports, central bank data showed Friday. The country's export price index, in terms of the local currency, rose 2.2% in April from the previous month, according to the preliminary data from the Bank of Korea (BOK). South Korea's exports jumped 41.1% in April from a year earlier, the highest growth in around 10 years, as demand for chips and automobiles stayed strong.

Liner and Trade

North American east coast ports will see records broken in container shipping this week. The 2012-built, 16,020 TEU CMA CGM Marco Polo is scheduled to call at Halifax on May 17, New York-New Jersey on May 20, Norfolk on May 23, Savannah on May 26 and Charleston on May 28 — record-breaking visits for the largest ship call in all five ports. (Source : Lloyd's List)

Germany's Hapag-Lloyd has reported another record quarter on the back of surging freight rates and low bunker prices. Net profit for the Hamburg-based liner operator rose to €1.2bn (\$1.5bn) in the first three months of the year, massively up from just €25m in the same period of last year. The company expects earnings this year to "clearly surpass prior-year levels". (Source : Tradewinds)

Booming demand for ocean freight, port delays and equipment shortages are continuing to push container spot rates to new heights. Rates from Asia to the US West Coast rose by over 13% to new high of \$5,650 per 40-foot equivalent unit (feu), while those to the US East Coast remain just \$120 short of record levels of \$7,435 per feu, according to the Freightos Baltic Index (FBX). (Source : Tradewinds)

Indicators	17-May-21	Last week	12 months ago
Shanghai Containerised Freight Index	3,343 ▲	3,095	854
FTSE 100 Index	7,022 ▼	7,124	5,800
US\$ LIBOR 12 month	0.27% ►	0.27%	0.77%
Brent Crude Oil Price \$/bbl	68.5 ▼	67.8	32.5
Singapore Bunker 0.5% VLSFO \$/t	496 ▼	510	250