

**Time Charter Rates**

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	24.31	► 0.00
1,740/1,300TEU (G) 20.5 k	24.50	► 0.00
1,714/1,250TEU (G) 19k Bkk Max	12.08	▲ 0.21
2,500/1,900TEU (G) 22 k	30.77	▲ 0.48
2,500ECO/2,100TEU (G) 18.5 k	10.00	▲ 0.15
2,800/2,000TEU (GL) 22 k	21.69	▲ 0.31
3,500/2,500TEU (GL) 23 k	16.40	▲ 0.80
4,250/2,800TEU (GL) 24 k	45.60	▲ 3.20
6,500/4,900TEU (GL) 24 k	21.33	▲ 1.07
8,500/6,600 (GL) 25 k	20.48	▲ 0.48
9,000WB/7,100TEU (GL) 25 k	11.67	► 0.00
10,000/8,000 (GL) 25 k	11.67	► 0.00
<b>BOXI Total</b>	<b>250.50</b>	<b>▲ 6.70</b>
<b>52 Week High</b>	<b>250.50</b>	
<b>52 Week Low</b>	<b>56.12</b>	

**Market comment**

A flurry of second hand sales emerged in the market, as various ongoing negotiations were concluded. As has become the norm this year, each sale achieved large gains in pricing when compared to last done.

Costamare have emerged as the eventual Buyers of three Embiricos controlled post-Panamaxes. The PAXI (6,845-TEU, built 2014 Hanjin Subic), AGIOS MINAS (6,712-TEU, built 2001 DSME), and ZANTE (5,908-TEU, built 2002 Imabari) were committed to Maersk Line who structured an onward sale against a long term to back.

Panamax values are again on the rise on the back of charter market developments. Whilst there is nothing to report at the time of writing, in an interesting development a seventeen year old Hanjin 5000 was reportedly committed on subjects with a delivery in Q4 at \$42m before failing.

A trio of Mipo 2800s, the FRISIA AMSTERDAM, FRISIA OSLO, and FRISIA GOTEBOURG (2,824-TEU, gearless, built 2006/07) have reportedly gone to Maersk Line at a price of \$67.5m en bloc. Worth noting that the GOTEBOURG was already on long term Maersk charter at relatively low levels in comparison to today's market. Elsewhere in the 2800TEU sector the X-PRESS KHYBER (2,702-TEU, gearless, built 2007 Thyssen Nordseewerke) has been committed at region \$24m.

**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
500 TEU (1 Vessel)	10,500 TEU (12 Vessels)	42,000 TEU (21 Vessels)	199,000 TEU (89 Vessels)	449,500 TEU (66 Vessels)

Vessel Deliveries Wk22/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
HMM Raon	16,010	Hyundai H.I.	HMM	Asia-EUR-Asia	6/8 THE-A Extra loader
Wan Hai 329	3,055	JMU	Wan Hai Lines	Asia-WCSA-Asia	8/20 Far East-WCSA AS1
Gang Hong 23	1,710	Zhejiang Donghong	Shanghai Ganghong Shipping	China coastal	
<b>Total TEU</b>	<b>20,775</b>				

**Macroeconomics**

The US economy saw an increase in hiring in May as restrictions eased, although fewer jobs were added than expected. Employers created 559,000 jobs, driven by reopening at restaurants, bars and hotels in particular. That failed to meet economists' expectations of 675,000 jobs being added. However, the hiring did help lower the unemployment rate to 5.8% from the 6.1% seen in April.

China's exports recorded flat m-o-m growth in May 2021, with \$263.92bn about the same as April's total exports. On a y-o-y basis, China's exports recorded 27.9% expansion. China imports were marginally down by 1.5% m-o-m in May 2021 to US\$218.38bn, though as with the exports, the year-year figure shows a massive expansion of 51.1% y-o-y.

Eurozone retail sales fell in April, suffering a deeper decline than expected. The European Union's statistics agency said Friday that the volume of retail sales declined 3.1% in April on month, a larger drop than the 1.0% decline expected by economists polled by The Wall Street Journal. Compared with April 2020, sales increased 23.9% in calendar-adjusted terms in the eurozone. Though on a positive the services eurozone PMI reading for May hit a three-year high, suggesting an improving sentiment. IHS Markit's eurozone services purchasing managers' index rose to 55.2 from 50.5 in April. This marked the third successive month of expansion and the best level recorded since February 2018. The services survey showed that Ireland and Spain saw the fastest growth in the sector, while Germany recorded the slowest expansion.

**Liner and Trade**

CMA CGM's first-quarter revenue stood at \$10.7 bn, up 49.2% from the first quarter 2020. EBITDA came in at \$3.2 bn, representing an EBITDA margin of 29.7% (versus 13.5% in the first quarter of 2020). Net income, Group share was \$2.1 bn. In the first quarter of 2021, CMA CGM's carried volumes were up 10.7% from first quarter 2020 to 5.5 million TEUs (Source : CMA CGM)

Short-term charter rates for traditional-Panamax boxships have crossed the \$100,000-per-day threshold. That marks a stunning rebound for a sector of the containership market that many saw as doomed with the opening of the Panama Canal's wider locks in 2016. (Source : Tradewinds)

Global containerised trade volumes eased in April, falling 4.6% from a month earlier to 14.8m TEU, according to the latest monthly updates from Container Trades Statistics. Comparisons with last April are largely meaningless due to the lockdowns at the onset of the pandemic, but global trade figures were up 5% on April 2019, and the year-to-date figure for this year is 6.5% higher than in 2019.(Source : Lloyd's List)

Indicators	07-Jun-21	Last week	12 months ago
Shanghai Containerised Freight Index	3,613 ▲	3,496	926
FTSE 100 Index	7,079 ▲	7,023	6,484
US\$ LIBOR 12 month	0.25% ►	0.25%	0.63%
Brent Crude Oil Price \$/bbl	71.5 ▲	69.7	42.3
Singapore Bunker 0.5% VLSFO \$/t	528 ▲	496	307