

**Time Charter Rates**

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	25.00	▲ 0.69
1,740/1,300TEU (G) 20.5 k	25.00	▲ 0.50
1,714/1,250TEU (G) 19k Bkk Max	12.29	▲ 0.21
2,500/1,900TEU (G) 22 k	31.73	▲ 0.96
2,500ECO/2,100TEU (G) 18.5 k	10.29	▲ 0.29
2,800/2,000TEU (GL) 22 k	22.00	▲ 0.31
3,500/2,500TEU (GL) 23 k	16.80	▲ 0.40
4,250/2,800TEU (GL) 24 k	48.00	▲ 2.40
6,500/4,900TEU (GL) 24 k	22.04	▲ 0.71
8,500/6,600 (GL) 25 k	21.12	▲ 0.64
9,000WB/7,100TEU (GL) 25 k	12.00	▲ 0.33
10,000/8,000 (GL) 25 k	12.00	▲ 0.33
<b>BOXI Total</b>	<b>258.28</b>	<b>▲ 7.77</b>
<b>52 Week High</b>	<b>258.28</b>	
<b>52 Week Low</b>	<b>56.12</b>	

**Market comment**

The headlines on S&P were taken this week by Global Ship Lease's announcement of the purchase of a dozen box ships from KKR backed Borealis at an aggregate price of \$233.9m with deliveries scheduled within the third quarter of the year.

Elsewhere Mediterranean Shipping Co MSC continued its acquisitions this week by committing the **KOWLOON BAY** (4,992-TEU, built 2004 Hyundai H.I.) at \$44m after the earlier deal in place with European buyers did not proceed.

Prior to this another benchmark had emerged on the baby-Panamaxes with the **HAWK HUNTER** (4,298TEU, built 2009 Hyundai H.I.) being sold to European tramp Owners at \$45m net against a charter from a leading liner company.

Older feeders also are starting to see more interest from Buyers whom are priced out of more modern units with the likes of **OCEAN PROMISE** (2,556-TEU, geared, built 2001 Hyundai H.I.) and **MERATUS JAYAPURA** (2,045-TEU, geared, built 1997 DSME) being committed on private terms.

**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
1,500 TEU (2 Vessel)	10,500 TEU (12 Vessels)	46,000 TEU (24 Vessels)	199,000 TEU (89 Vessels)	452,500 TEU (66 Vessels)

Vessel Deliveries	Wk23/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
Maersk Nacka		2,362	Zhoushan Changhong	Gerchicon UG	TBA	2/3. Maersk Line
Gang Hong 23		1,710	Zhejiang Donghong	Shanghai Ganghong Shipping	China coastal	
<b>Total TEU</b>		<b>4,072</b>				

**Macroeconomics**

Inflation in the US has jumped to the highest rate since 2008 as the world's largest economy rebounds strongly from the coronavirus crisis. The consumer prices index rose at an annual rate of 5% in May, up from 4.2% in April and the highest since August 2008, according to the US Bureau of Labor Statistics. Inflation has steadily climbed since January, when it was 1.4%.

Japan's industrial output grew 2.9% m-o-m in April, the revised report for indices of industrial production released by Japan's Ministry of Economy, Trade and Industry showed. The index for industrial production grew 15.8% compared to the same month last year. Industrial output had grown 2.5% m-o-m and 15.4% y-o-y.

Eurozone industrial production growth in April was higher than expected despite supply bottlenecks hindering activity in many sectors. Output from factories, mines and utilities across the single-currency area rose by 0.8% m-o-m in April, the EU statistics agency said. For y-o-y the increase was 39.3%.

The UK economy grew 2.3% in April, its fastest monthly growth since July last year. Shoppers spent more on the High Street as non-essential shops reopened, and people bought more cars and caravans. There was also more spending in pubs, cafes and restaurants as restrictions eased the Office for National Statistics (ONS) said. Despite the surge in activity, the UK economy is still 3.7% below its pre-pandemic peak.

**Liner and Trade**

Shipyards continue to shy away from newbuilding talks amid confusion over steel plate costs despite a dip in Chinese steel prices, shipbuilding sources tell TradeWinds. Shipbuilding players said newbuilding prices have risen by more than 15% this year and they are expecting future increases as yards that have built up strong orderbooks will be busy into 2024. (Source : Tradewinds)

The Port of Long Beach has continued its streak of single-month records by moving more than 900,000 TEU in May – the first time in the port's history. Some 907,215 TEU were processed in May, breaking the previous record month in March 2021 by more than 65,000 TEU. Trade at the port was up 44.4% from May 2020. The Port has moved over 4 million TEU during the first five months of 2021 – a 42.3% increase from the same period in 2020. (Source : Port Technology International)

The freight relationship between carriers and beneficial cargo owners driven by the disruptions in the supply chain could last for at least another 12 months before the backlogs in the system are worked out "The is a lot of heat in the air because shippers are not used to this sort of market," said Sea-Intelligence vice-president Jochen Gutschmidt. "For a decade, it was the other way around but right now carriers have the upper hand as the market has swung into their favour." (Source : Lloyd's List)

Indicators	14-Jun-21	Last week	12 months ago
Shanghai Containerised Freight Index	3,704 ▲	3,613	926
FTSE 100 Index	7,164 ▲	7,077	6,105
US\$ LIBOR 12 month	0.24% ▼	0.25%	0.60%
Brent Crude Oil Price \$/bbl	73.5 ▲	71.5	38.8
Singapore Bunker 0.5% VLSFO \$/t	524 ►	525	306