

**Time Charter Rates**

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	34.72	▲ 5.56
1,740/1,300TEU (G) 20.5 k	40.00	▲ 9.00
1,714/1,250TEU (G) 19k Bkk Max	17.71	▲ 3.33
2,500/1,900TEU (G) 22 k	48.08	▲ 9.62
2,500ECO/2,100TEU (G) 18.5 k	16.18	▲ 2.94
2,800/2,000TEU (GL) 22 k	36.67	▲ 7.94
3,500/2,500TEU (GL) 23 k	25.00	▲ 5.00
4,250/2,800TEU (GL) 24 k	68.00	▲ 12.00
6,500/4,900TEU (GL) 24 k	35.56	▲ 8.89
8,500/6,600 (GL) 25 k	35.20	▲ 9.60
9,000WB/7,100TEU (GL) 25 k	20.00	▲ 5.83
10,000/8,000 (GL) 25 k	20.00	▲ 5.83
<b>BOXi Total *</b>	<b>397.11</b>	<b>▲ 85.54</b>
<b>52 Week High</b>	<b>397.11</b>	
<b>52 Week Low</b>	<b>58.12</b>	

\* Benchmark TC rates assessed on the basis of a 12-month time charter period

**Market comment**

The Panamax market saw another benchmark established with **S SANTIAGO** (5,060-TEU, built 2006, Hanjin H.I.) being sold to clients of OM Maritime at \$58m basis a forward delivery in March 2022. Allowing the Sellers to capture the extremely lucrative short term charter market in the interim. Similar ships on the basis of prompt deliveries are said to have now seen closer to \$70m.

Newbuilding activity continues with various projects being run by major lines in the final stages from feeders up to 15K TEU. Likewise we also see a push from tramp Owners to secure LOIs on berths in the face of rising newbuilding prices and later deliveries.

On the back of firm fixing activity in the 1700TEU market for three years we expect to see further price development in short order after the previously reported sale of the **MCC KYOTO** (1,713-TEU, geared, built 2008 CSBC Taiwan). It is slightly more of a mixed bag on the 1000-1,100TEU market with some designs securing three years but others facing resistance from operators and hence how much prices will develop here remains to be seen.

**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 (NIL Vessel)	11,500 TEU (14 Vessels)	110,000 TEU (46 Vessels)	199,000 TEU (89 Vessels)	586,500 TEU (83 Vessels)

Vessel Deliveries Wk27/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
MSC Diletta	23,656	DSME	Mediterranean Shipping Co	Asia-EUR-Asia	8/10 2M, AE-55
Ever Oasis	2,634	Jiangnan Shipyard	Evergreen Marine Transport	Intra-Asia	3/4 North China Straits NCS
Wan Hai 287	2,039	Guangzhou Wenchong	Wan Hai Lines	Intra-Asia	4/12 NE Asia-SE Asia NS5
MTT Sibiu	415	Tongbao Shipyard	MTT Shipping	Intra-Asia	N/A
<b>Total TEU</b>	<b>28,744</b>				

**Macroeconomics**

G20 finance ministers have backed an "historic" plan which will see multinational companies pay their "fair share" of tax around the world. The plan to battle tax avoidance puts in place a minimum global corporate tax rate of 15%. It is likely to affect companies like Amazon and Facebook. So far, 132 countries have signed up to the framework, being championed by The Organisation for Economic Cooperation and Development (OECD).

Japan's core machinery orders rose 7.8% in May from the previous month, Cabinet Office data showed on Monday. (12.2% y-o-y). This was the third straight month of increase in machinery orders, amid a further rise in manufacturing orders.

German export rose again in May, signalling a continued recovery in Europe's biggest economy. Seasonally adjusted exports increased by 0.3% on the month after an downwardly revised rise of 0.2% in April, the Federal Statistics Office said on Thursday. Imports rose 3.4% on the month.

The UK's economy grew more slowly than expected in May after a rebound in the hospitality sector was offset by disruptions to car production. The economy expanded by 0.8% in May as restrictions eased. While May was the fourth consecutive month of growth, it was also a slowdown from the 2% growth seen in April. The economy is still 3.1% below pre-pandemic levels, the Office for National Statistics said.

**Liner and Trade**

South Korea's HMM has secured financing worth \$584m from Standard Chartered Bank for eight 16,000-teu boxships. The credit facility will be guaranteed by the government-owned Korea Ocean Business Corp. Liner operator and shipowner HMM will use the loans to acquire the post-Panamax containerhips that were delivered by Hyundai Heavy Industries this year. (Source : Tradewinds)

President Joe Biden will issue an executive order for US government departments and agencies to tighten their scrutiny of railroads and ocean carriers amid a broader effort to crack down on anticompetitive behaviour in freight transport. The order specifically calls on the Department of Justice to work with the Federal Maritime Commission, adding greater investigative resources and enforcement capabilities to the commission's existing powers. (Source : Lloyd's List)

Indicators	12-Jul-21	Last week	12 months ago
Shanghai Containerised Freight Index	3,932 ▲	3,905	817
FTSE 100 Index	7,081 ▼	7,165	6,095
US\$ LIBOR 12 month	0.24% ►	0.24%	0.48%
Brent Crude Oil Price \$/bbl	74.5 ▼	77.2	43.2
Singapore Bunker 0.5% VLSFO \$/t	537 ▼	556	331