

Time Charter Rates		
Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	47.22	▲ 9.72
1,740/1,300TEU (G) 20.5 k	55.00	▲ 12.50
1,714/1,250TEU (G) 19k Bkk Max	27.08	▲ 8.33
2,500/1,900TEU (G) 22 k	67.31	▲ 16.35
2,500ECO/2,100TEU (G) 18.5 k	22.65	▲ 5.44
2,800/2,000TEU (GL) 22 k	45.83	▲ 7.33
3,500/2,500TEU (GL) 23 k	36.00	▲ 9.00
4,250/2,800TEU (GL) 24 k	88.00	▲ 16.00
6,500/4,900TEU (GL) 24 k	46.22	▲ 3.56
8,500/6,600 (GL) 25 k	51.20	▲ 6.40
9,000WB/7,100TEU (GL) 25 k	30.00	▲ 5.00
10,000/8,000 (GL) 25 k	30.00	▲ 5.00
BOXi Total *	546.52	▲ 104.63
52 Week High	546.52	
52 Week Low	60.45	

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

Market comment

There is a slower pace to the market whilst some enjoy time away from their desks and 'home offices'.

Various newbuilding discussions continue across the full spectrum of sizes, with OM Maritime reportedly finalising an order of 7,100TEU vessels at Chinese yard Penglai Jinglu Shiyard.

On second hand, it continues to be operators leading the charge on ships that can give charter free delivery within 2021 and we saw a number of discussions concluded this week on private terms.

At the same time we also see increased willingness on the part of potential Sellers to take advantage of the extremely lucrative short term TC market and revisit a sale later in the year or early next.

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)	12,500 TEU (15 Vessels)	128,500 TEU (51 Vessels)	199,000 TEU (89 Vessels)	606,000 TEU (86 Vessels)

Vessel Deliveries	Wk29/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
TS Nansha		2,708	Guangzhou Wenchong	TS Lines	Intra-Asia	1/2 NEAsia-SEAsia CPX
Maersk Noresund		2,086	Imabari Shipbuilding	Shoei Kisen	Intra-Asia	5/5 Sealand Asia
Total TEU		2,086				

Macroeconomics

German business morale fell unexpectedly in July on continuing supply chain worries and amid rising coronavirus infections, a survey showed on Monday. The Ifo institute said its business climate index fell to 100.8 from a revised figure of 101.7 in June. Though at the same time, Germany's flash manufacturing PMI marginally increased in July to 65.6 from 65.1 in June. The reading pointed to the strongest growth in German factory activity in three months as the output remained strong although a number of companies of noted production levels were constrained by material shortages.

Japan's exports in June jumped 48.6% from the year before, marking the fourth straight month of growth, the Finance Ministry said Wednesday. Imports for the month grew 32.7%, totaling 6.83 trillion yen (\$62 billion). Exports for the month totaled 7.2 trillion yen (\$66 billion), according to government data.

U.S. homebuilding increased more than expected in June, though expensive lumber, as well as shortages of labor and land, continued to constrain builders' ability to fully take advantage of robust demand for housing. Housing starts rose 6.3% to a seasonally adjusted annual rate of 1.643 million units last month, the Commerce Department said on Tuesday. Data for May was revised down to a rate of 1.546 million units from the previously reported 1.572 million units.

Liner and Trade

CSSC (Hong Kong) Shipping, a yard-backed shipping lessor, has issued \$500m of bonds to support the development of green shipping. The notes, which carry an annual interest rate of 2.1% and will mature in July 2026, were issued as "Green Bonds" under a framework in alignment with the ICMA Green Bond Principles 2018, said the Hong Kong-listed company. The principles seek to support issuers in financing environmentally sound and sustainable projects that foster a net-zero emissions economy and protect the environment. (Source : Lloyd's List)

A UK freight forwarder is paying the highest rate to date to charter a small container-Feeder ship. Allseas Global Logistics is paying close to \$100,000 per day to deploy a 2,000-TEU boxship in a new liner service from China to the UK. It believes the charter makes sense in a market where freight rates are soaring, space is short and containers are continuously being rolled-over. (Source : Tradewinds)

The Port of Rotterdam Authority saw its TEU throughput rise by 8.7% in H1 as it broke its six-month traffic record, driven mainly by empty containers and a rebound from the COVID-19 pandemic. The Port Authority said even though TEU traffic rose by 8.7%, container throughput when measured by tonnage rose by 4.4%, a disparity explained by the demand for empty boxes in Asia. (Source : Port Technology International)

Indicators	26-Jul-21	Last week	12 months ago
Shanghai Containerised Freight Index	4,100 ▲	4,052	1,022
FTSE 100 Index	7,025 ▲	6,844	6,124
US\$ LIBOR 12 month	0.24% ►	0.24%	0.46%
Brent Crude Oil Price \$/bbl	73.6 ▲	68.7	43.3
Singapore Bunker 0.5% VLSFO \$/t	546 ▲	541	351