

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	48.61	▲ 1.39
1,740/1,300TEU (G) 20.5 k	56.00	▲ 1.00
1,714/1,250TEU (G) 19k Bkk Max	27.50	▲ 0.42
2,500/1,900TEU (G) 22 k	68.27	▲ 0.96
2,500ECO/2,100TEU (G) 18.5 k	22.94	▲ 0.29
2,800/2,000TEU (GL) 22 k	49.50	▲ 0.61
3,500/2,500TEU (GL) 23 k	36.40	▲ 0.40
4,250/2,800TEU (GL) 24 k	92.00	▲ 4.00
6,500/4,900TEU (GL) 24 k	46.22	▶ 0.00
8,500/6,600 (GL) 25 k	51.20	▶ 0.00
9,000WB/7,100TEU (GL) 25 k	30.00	▶ 0.00
10,000/8,000 (GL) 25 k	30.00	▶ 0.00
BOXi Total *	558.64	▲ 9.07
52 Week High	558.64	
52 Week Low	65.05	

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

Market comment

Although many key decision makers have taken their Summer Holidays, the market has not slowed its pace at all over the traditionally quieter August period.

Major operators continue to acquire tonnage with Maersk Line taking two Panamax containers from U.A.E.-based Owners the OEL BADRINATH (4,860-TEU, built 2009 DSME) and OEL JUMEIRAH (4,253-TEU, built 2003 SAMSUNG) on private terms. In the Feeder sector, Ship Finance International announced the sale of 18 Feeders to MSC, worth noting these ships had been on MSC bareboat charters for many years.

Charter rates continue to push up, with very little tonnage coming open as we enter the traditional peak season it will be interesting to see quite how high charterers are willing to go to ensure they don't lose tonnage to competitors.

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
1,800 TEU (2 Vessels)	12,500 TEU (15 Vessels)	142,000 TEU (61 Vessels)	199,000 TEU (89 Vessels)	667,000 TEU (92 Vessels)

Vessel Deliveries Wk31/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
WAN HAI288	2,038	Guangzhou Wenchong	Wan Hai Lines	Intra-Asia	4/12 Japan-Taiwan-Malaysia JTS
Total TEU	0				

Macroeconomics

The US economy added more jobs than expected in July as employment rose by 943,000. There were gains in sectors including leisure and hospitality, education and professional services. Forecasts for jobs created last month had varied widely from 350,000 to 1.6 million, with a consensus of 870,000.

Exports from China rose 19.3% y-o-y to \$282.66 bn in July 2021, below market estimates of 20.8% and slowing from a 32.2% jump in June. Still, this was the 13th straight month of growth in outbound shipments, amid easing foreign demand due to the rapid spread of the Delta variant of COVID-19 in some countries, higher raw materials, extreme weather, and persistent logistic bottlenecks.

German exports rose more than expected in June despite persisting supply bottlenecks in manufacturing. Seasonally adjusted exports jumped by 1.3% on the month in June after a slightly revised rise of 0.4% in May. Imports rose 0.6 % after an increase of 3.4% the prior month.

More electric vehicles were registered in the United Kingdom than diesel cars for the second month in a row in July, according to car industry figures (SMMT). It is the third time battery electric vehicles have overtaken diesel in the past two years. In July, battery electric vehicle registrations again overtook diesel cars, but registrations of petrol vehicles far outstripped both.

Liner and Trade

AP Moller-Maersk is continuing to expand in the logistics arena with \$924m of acquisitions in the US and Europe. The deals to add Utah-based Visible Supply Chain Management and Dutch company B2C Europe Holding is part of the containership group's ambition to operate across the whole supply chain. The companies will add to the Danish giant's end-to-end logistics services and the growing need for e-commerce. Both new additions focus on parcel delivery across both continents. (Source : Tradewinds)

Throughput capacity looks to increase at the port of Long Beach with the expansion of the fully automated Long Beach Container Terminal. "Our Long Beach Container Terminal reached substantial completion in June, adding more capacity," said port executive director Mario Cordero who expects the facility to be finished by August 20. The port said it had record throughput figures in July, up 4.2% year on year and more than 30% higher than in the first seven months of 2020. (Source : Lloyd's List)

OOCL Logistics and OOCL announced the launch of a brand-new multi-modal container service from China to the US East Coast, to help to meet customer demand by offering a new routing. This product is a combination of the "Chang An" China-Europe block train service from Xian to Kaliningrad, Russia, with onward feeder to Bremerhaven, and then with OOCL ocean services from Bremerhaven to various ports on the US East Coast. (Source : OOCL)

Indicators	09-Aug-21	Last week	12 months ago
Shanghai Containerised Freight Index	4,226 ▲	4,196	1,107
FTSE 100 Index	7,092 ▶	7,082	6,156
US\$ LIBOR 12 month	0.24% ▶	0.24%	0.49%
Brent Crude Oil Price \$/bbl	74.6 ▲	73.0	43.0
Singapore Bunker 0.5% VLSFO \$/t	554 ▶	552	343