

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	48.61	▶ 0.00
1,740/1,300TEU (G) 20.5 k	60.00	▲ 2.50
1,714/1,250TEU (G) 19k Bkk Max	29.17	▲ 1.04
2,500/1,900TEU (G) 22 k	72.12	▲ 2.40
2,500ECO/2,100TEU (G) 18.5 k	24.12	▲ 0.59
2,800/2,000TEU (GL) 22 k	51.94	▶ 0.00
3,500/2,500TEU (GL) 23 k	37.20	▶ 0.00
4,250/2,800TEU (GL) 24 k	96.00	▶ 0.00
6,500/4,900TEU (GL) 24 k	48.00	▶ 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 *	578.36	▲ 6.53
52 Week High	578.36	
52 Week Low	76.78	

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

Market comment

It has certainly not been a typical August in the container market, as we continue to see more vessels being placed on the block for sale as Owners look to take advantage of the robust prices available today.

Feeders have shown the largest rises in pricing although mostly due to a lack of larger vessels coming open in the near future. At the time of writing it is reported a 2021 built scrubber fitted SDARI 1800 has achieved a price of \$38m basis delivery March 2022 - substantially over current newbuilding price but equally a price that could look very ordinary should the market continue at today's levels.

Otherwise a 2010 built Wenchong 1700 with charter free delivery in October – November invites offers later this week with a large number of Buyers preparing to bid, it will be very interesting to see quite how much she is able to achieve.

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)	13,000 TEU (16 Vessels)	167,000 TEU (67 Vessels)	199,000 TEU (89 Vessels)	663,000 TEU (92 Vessels)

Vessel Deliveries Wk33/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
NIL	NIL	-	-	-	-
Total TEU	0				

Macroeconomics

Japan's economy rebounded more than expected in the second quarter after slumping in the first three months of this year, data showed, a sign consumption and capital expenditure were recovering from the coronavirus pandemic's initial hit. The world's third-largest economy grew an annualised 1.3% in April-June after a revised 3.7% slump in the first quarter.

The IHS Markit Eurozone Manufacturing PMI edged down to 61.5 in August of 2021 from 62.8 in July, and compared to market forecasts of 62, preliminary estimates showed. The reading pointed to the slowest growth in factory activity in 6 months, although it remained a robust one. Manufacturing output also continued to grow at a pace rarely exceeded in the survey history as a result of the ongoing recovery of demand from the depths of the pandemic, though the rate of expansion moderated for a second month to the weakest since February.

United States jobless claims for the week ended Aug. 14 totalled 348,000, the Labour Department. First-time filings for unemployment insurance hit a pandemic-era low last week, a sign that the jobs market is improving heading into the autumn despite worries over the delta Covid variant.

The International Monetary Fund (IMF) has said Afghanistan will no longer be able to access the lender's resources. The move follows the Taliban's takeover of the country last weekend. An IMF spokesperson said it was due to "lack of clarity within the international community" over recognising a government in Afghanistan. Resources of over \$370m (£268m) from the IMF had been set to arrive on 23 August. These funds were part of a global IMF response to the economic crisis.

Liner and Trade

The blocked Meishan terminal in the port of Ningbo appears to have partly been reinstated, with new arrivals of containerships. Nevertheless, no official announcement has yet to be made as to when the terminal will reopen, although talks have been circulated in the market that local authorities plan to fully restore its operations, including the container gate-in and gate-out, on September 1. (Source : Lloyd's List)

Orient Overseas International Ltd (OOIL) has reported its best six-month results in the company's history and maintained a bullish outlook for the coming months. The Hong Kong-listed parent of Orient Overseas Container Line recorded a first-half profit of \$2.81bn, up from just \$102m for the same period of 2020. Revenue jumped to \$6.99bn from \$3.42bn on higher freight rates and transport volumes. (Source : Tradewinds)

The top ten major Chinese container ports handled 18.1mTEU in July 2021, down 1% m-o-m, down 1% y-o-y For the seven months to July 2021, the tally has reached 123.9m TEU up 11% y-o-y. On an annualised basis, the top Chinese box ports handled 214.5m TEU in the August 2020 to July 2021 period, up 9% y-o-y. (Source : Port Container)

Indicators	23-Aug-21	Last week	12 months ago
Shanghai Containerised Freight Index	4340 ▲	4,282	1,184
FTSE 100 Index	7,115 ▼	7,154	6,002
US\$ LIBOR 12 month	0.24% ▶	0.24%	0.44%
Brent Crude Oil Price \$/bbl	67.0 ▼	69.0	44.0
Singapore Bunker 0.5% VLSFO \$/t	494 ▼	524	347