

Time Charter Rates		
Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	55.56	▶ 0.00
1,740/1,300TEU (G) 20.5 k	67.00	▶ 0.00
1,714/1,250TEU (G) 19k Bkk Max	33.33	▶ 0.00
2,500/1,900TEU (G) 22 k	83.65	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	27.06	▶ 0.00
2,800/2,000TEU (GL) 22 k	59.28	▶ 0.00
3,500/2,500TEU (GL) 23 k	40.00	▶ 0.00
4,250/2,800TEU (GL) 24 k	116.00	▶ 0.00
6,500/4,900TEU (GL) 24 k	60.44	▶ 0.00
8,500/6,600 (GL) 25 k	60.80	▶ 0.00
9,000WB/7,100TEU (GL) 25 k	33.33	▶ 0.00
10,000/8,000 (GL) 25 k	33.33	▶ 0.00
BOXi Total *	669.79	▶ 0.00
52 Week High	669.79	
52 Week Low	94.60	

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

Market comment

Feeders continue to see the lion's share of sale and purchase activity although this can be mostly attributed to the lack of larger vessels coming open in the next few months.

CMA CGM were active, acquiring ISEACO HORIZON (2,826TEU, gearless, built 2005 Hyundai Mipo) from Singapore-based Owners for \$41.5m and also taking the VIKING MERLIN (1,740TEU, geared, built 2014 Guangzhou Wenchong) for a reported \$33m with delivery January 2022.

Although we saw a dip in spot freight rates over the Golden Week holidays, the real market shows no signs of slowing down and the majority of analysts forecasting a strong market until minimum Q4 2022.

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 Vessels)	14,000 TEU (17 Vessels)	186,500 TEU (79 Vessels)	199,000 TEU (90 Vessels)	844,000 TEU (115 Vessels)

Vessel Deliveries Wk41/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
EVER FASHION	1,188	Imabari Group	Shoei Kisen	Asia-USEC-Asua	11/23 OCEAN-A, Evergreen AWE2
Total TEU	1,188				

Macroeconomics

The Bank of England "will have to act" over rising inflation, governor Andrew Bailey has warned, suggesting that UK interest rates may rise soon. However, he gave no indication of when the Bank might increase rates from the current record low of 0.1%. The Bank has already said UK inflation is set to exceed 4% before falling back as the economy recovers from Covid.

China's economy grew by 4.9% y-o-y in the third quarter of 2021 compared with a year earlier, the National Bureau of Statistics (NBS) announced on Monday. This was just below expectations in the median survey of Bloomberg analysts, which had predicted 5% growth between July and September, and down from the second quarter growth rate of 7.9%. Industrial production in China rose 3.1% in September 2021, easing from a 5.3% advance in the previous month and missing market forecasts of a 4.5% rise. This was the weakest pace of increase in industrial production since March 2020, during the first wave of the pandemic, due to power rationing triggered by coal shortages, as well as environmental curbs on several industries.

Oil prices hit their highest level in years on Monday as demand recovers from the Covid-19 pandemic, boosted by more custom from power generators turning away from expensive gas and coal to fuel oil and diesel. Easing restrictions around the world are likely to help the recovery in fuel consumption. Cold temperatures in the northern hemisphere are also expected to worsen an oil supply deficit.

Liner and Trade

AP Moller-Maersk is continuing to pump money into future fuel start-up companies. The Danish containership giant's latest investment is in new Dutch outfit Vertoro, which is developing liquid lignin technology to produce marine bunkers. Corporate venture division Maersk Growth has taken an unspecified minority stake. Maersk's cash will allow Vertoro to build a demonstration plant for operation in 2022. (Source : Tradewinds)

Empty containers are creating some of the biggest headaches for ports and lines as they grapple with unprecedented cargo volumes that have brought chaos to distribution systems. Britain's port of Felixstowe is currently in the eye of the storm, after Maersk's decision to skip some calls at the UK port hit the headlines. Other lines are said to be considering whether to re-route ships as the country's largest boxport battles to clear containers off the quayside. (Source Lloyd's List)

The United Nations secretary-general has urged the shipping and aviation industries to set more ambitious climate targets as pressure increases ahead of next month's key climate summit. Antonio Guterres said decarbonisation of the entire transport sector had to speed up if the world was to limit global warming. Mr Guterres said zero-emissions ships must be the default choice, and commercially available for all by 2030. Shipping trade groups hope to use the COP26 summit in November to draw attention to the industry's needs and convince governments to invest in zero-carbon fuels. (Source : Lloyd's List)

Indicators	18-Oct-21	Last week	12 months ago
Shanghai Containerised Freight Index	4,588 ▼	4,647	1,448
FTSE 100 Index	7,191 ▲	7,147	5,920
US\$ LIBOR 12 month	0.28% ▲	0.25%	0.35%
Brent Crude Oil Price \$/bbl	85.5 ▲	83.5	43.0
Singapore Bunker 0.5% VLSFO \$/t	622 ▲	609	345