

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	47.22	▼ 4.17
1,740/1,300TEU (G) 20.5 k	50.00	▼ 6.00
1,714/1,250TEU (G) 19k Bkk Max	27.08	▼ 1.67
2,500/1,900TEU (G) 22 k	74.52	▼ 4.81
2,500ECO/2,100TEU (G) 18.5 k	24.26	▼ 1.47
2,800/2,000TEU (GL) 22 k	51.94	▼ 3.06
3,500/2,500TEU (GL) 23 k	38.00	▼ 2.00
4,250/2,800TEU (GL) 24 k	100.00	▼ 8.00
6,500/4,900TEU (GL) 24 k	58.67	► 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 *	599.17	▼ 31.18
52 Week High	669.79	
52 Week Low	118.64	

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

Market comment

After discussions with a number of major liner companies, MSC have emerged as the Buyer for the 6000TEU sisters LONG BEACH TRADER and LOS ANGELES TRADER' (6,000TEU, built 20007 CSBC Taiwan) having paid a reported price of just below \$70m each basis a delivery in Q3/Q4 2022.

MPC again were active on the sell side, announcing the sale of AS PETULIA (2,578-TEU, geared, built 2008 Xiamen Shipbuilding) and AS PALATIA (2,566-TEU, geared, built 2006 STX Shipbuilding) for an enbloc price of \$71.6m. Both vessels are chartered to US operators Seaboard Marine until late 2022 at rates significantly below today's levels which is reflected in the pricing.

It will come as no surprise to anyone, that liner companies remain active buyers and with the tight supply of charter free tonnage we see little that could alter this in the coming months.

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)	13,500 TEU (16 Vessels)	197,000 TEU (85 Vessels)	199,000 TEU (90 Vessels)	928,500 TEU (129 Vessels)

Vessel Deliveries Wk46/21	TEU	Shipyard	Owner	Deployment	Series No + Comment
HONG TAI629	2,076	Zhejiang Donghong	Ningbo Xuyang Shipping	China Coastal	
MTT SANDAKAN	1,762	Changhong Shipyard	MTT Shipping	Intra-Asia	2/2 Intra-Asia
XIN MING ZHOU 88	1,000	Jiangsu Yangzijiang	Unknown	China Coastal	
Total TEU	4,838				

Macroeconomics

The cost of living in the United Kingdom has surged at its fastest pace in almost ten years, hitting 4.2% in the year to October. Household energy bills were the biggest driver of inflation .

US industrial production rebounded in October as automakers, stung by supply chain problems, posted a strong increase. Industrial production rose 1.6% last month after a 1.3% plunge in September, the Federal Reserve reported.

The EU economy is rebounding from the pandemic recession faster than expected. Despite mounting headwinds, the EU economy is projected to keep expanding over the forecast horizon, achieving a growth rate of 5%, 4.3% and 2.5% in 2021, 2022 and 2023 respectively.

US President Biden has signed into law a \$1.2tn spending bill, marking a legislative achievement for his administration. Billed as a "once-in-a-generation" infrastructure measure, the legislation pledges \$550bn in new federal expenditure over the next eight years to upgrade highways, roads and bridges, and to modernise city transit systems and passenger rail networks.

The Japanese economy shrank 0.8% q-o-q in Q3 2021, compared with market expectations of a 0.2% fall and after a downwardly revised 0.4% growth in Q2, amid a resurgence of COVID-19 cases and persistent global supply chain disruptions, preliminary data showed.

Liner and Trade

The US Federal Maritime Commission (FMC) is keeping a close eye on three major liner alliances to ensure fair competition among operators. It has taken this watchful stance at a time when containership rates have hit all-time highs, to the detriment of importers and consumers. (Source : Tradewinds)

China has partly opened its cabotage container shipping to non-mainland Chinese carriers, a move that could help ease the current capacity crunch snarling the global supply chain. Beijing has allowed "qualified" shipping lines of foreign nations and the two special administrative regions — Hong Kong and Macao — to haul international-trading cargo between four large Chinese ports, according to a government statement. (Source : Lloyd's List)

Growth in maritime trade is set to slow significantly again over the next four years from knock-on effects of the Covid-19 pandemic with the economic recovery further blunted by high freight rates, a report by the United Nations' trade body has forecast. The pandemic's impact on maritime trade volumes was less severe than initially expected in 2020 but its knock-on effects will be far-reaching (Source : UNCTAD)

Indicators	22-Nov-21	Last week	12 months ago
Shanghai Containerised Freight Index	4,555 ►	4,554	1,857
FTSE 100 Index	7,229 ▼	7,352	5,351
US\$ LIBOR 12 month	0.39% ►	0.39%	0.34%
Brent Crude Oil Price \$/bbl	78.3 ▼	82.0	45.0
Singapore Bunker 0.5% VLSFO \$/t	616 ▼	622	366