



TOEPFER TRANSPORT

MONTHLY CONTAINER REPORT

July 2022 | Week 27 - 30

Temperatures are on the rise, calling for a relaxing holiday break. This year we may once again witness the lively, crowded airport atmosphere of the pre-pandemic days when travelling, probably much more than we'd like. We hope that - if you are travelling by plane - you and your family, together with all your luggage, have a safe, smooth check-in and flight and you reach your holiday destination without too much trouble. These days, not only for many passengers stuck at airports, but also for many workers and employees in companies most affected by earlier COVID-19-related lockdowns like airlines, it is still a real challenge and strain to cope with limited staff and workflow disruptions. Let's hope the well-deserved summer vacations kick in as planned for everyone.

Container owners can still take it easy and fully enjoy their time off. Despite a softening of container freight rates on major container trade routes and a general slowdown in activity, there is still the same level of demand to fix or even purchase the few container vessels available for charter or sale. The more depressed economic outlook that is looming on the horizon as a result of the Ukraine war and its impact on global trades has not affected the current market to any worrying extent yet and we believe it will take a few more months before it becomes much more likely that it will.

We'd like to cast an eye again over an adjacent market segment that has very much benefited from the booming container market of late: the MPP sector. MPP time charter rates have spiked in the last 18 months, fuelled in part by increasing MPP cargo volumes moving out of containers to be shipped as break bulk lots on MPP vessels again, and also by container lines chartering in or booking containers on MPP ships to manage the undersupply of container vessels. This has always been the overriding idea of a multipurpose vessel design: being flexible and capable of carrying a variety of cargoes to satisfy multiple demands, thereby benefitting from peaks.

Our segment-leading Toepfer Multipurpose Shipping Index (TMI), has seen an increase of 105.78% year-on-year to a level of USD 23,099 in July 22 (July 21: USD 11,225), reflecting the monthly rate assessment for a 6-12 month time charter for a 12,500 ton dwt MPP/HL 'F-Type' vessel.

Despite the challenging macroeconomic environment and a very recent slide in interest from container trades, there are strong indicators that demand in the sector remains at high levels, while the availability of tonnage remains tight. There is still only a very limited orderbook for the MPP fleet with a lifting capacity of 100 tons and over combined, equalling 2.34% of the fleet (by dwt), while the fleet keeps on ageing. In four years, two thirds of the fleet will have an age in excess of 15 years. The availability of tonnage in charter and/or second-hand markets is very restricted.

The main reasons for the sustainability of the high charter and freight incomes for MPP vessels lies in the development of the fleet as well as in the expected future demand for ships capable of carrying heavy and oversized project cargo. With the global climate goals and a much stronger focus on the need for energy independence from fossil fuels amid the Ukraine war, requiring acceleration of on- and offshore wind installations, energy infrastructure and new oil and gas or LNG projects, it is evident that there are more ships needed to execute the transition on a global scale.

High inflation, rising interest rates, the increasing costs of labour and equipment and the risk of a global recession clearly indicate a continued rise in newbuilding prices. The high level of ordering activity from other segments (Container, Bulk) are causing the available building slots to become limited.

The window of opportunity to order prior to further price increases and with reasonable delivery times is small and decisions should be made sooner rather than later.

If we have sparked your interest to take a closer look into the MPP segment as the slower summer season provides room to mull over ideas for new endeavours, we are happy to provide you with some more market insights.

For now, have a wonderful, relaxing summer holiday and safe and easy travels.

Kind regards,
TOEPFER TRANSPORT

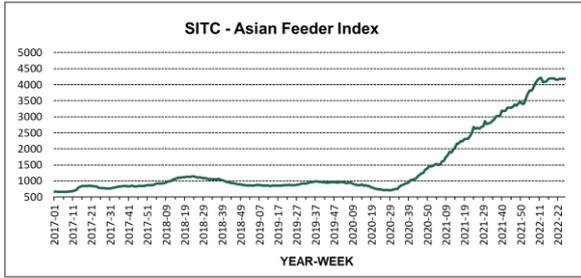


MONTHLY CONTAINER REPORT

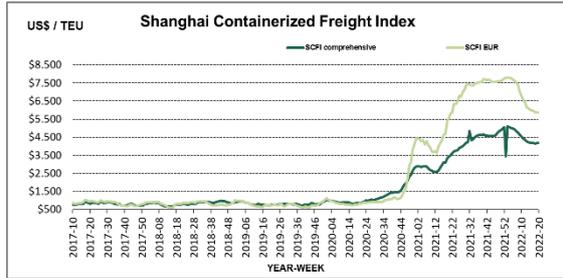
July 2022 | Week 27 - 30

New Contex				
	Jun-22	Jul-22	+/-	Jul-21
comprehensive	3.327	3.215	-3,37%	2.460
1100 TEU GRD - 6 MOS TC	\$37.767	\$37.104	-1,76%	\$32.554
1700 TEU GRD - 6 MOS TC	\$61.965	\$59.558	-3,88%	\$47.438
3500 TEU GL - 12 MOS TC	\$93.465	\$91.058	-2,58%	\$65.425

Chatterrate index



Container Freight Index



Selected Sales						
2nd-hand vsl	TEU	DWT	built	price (in mill US\$)	buyer	comment
Crystal Arrow	1.020	12.310	07/2017	\$27,0	Seacon	
X-Press Yamuna	1.162	14.086	05/1998		Middle Eastern	
A Roku or A Kibo	1.708	21.935	08/2008	\$30,0	Hainan	
AS Serafina	1.713	22.314	06/2010	\$33,2	Neptune Direct Line	
Zhoushan Changhong CHB080	2.500	28.000	07/2023	\$48,5	Maersk	
Zhoushan Changhong CHB077	2.500	28.000	04/2023	\$48,5	Maersk	
Cap Capricorn	3.884	51.931	10/2013	\$70,0	CMA CGM	
Xin Feng Shang Hai	4.992	67.529	11/2005	\$60,0	MSC	BWTS will be installed in Oct/Nov 2021
Northern Jupiter & Jasper	8.814	108.622	2010 & 2009	\$130,0 each	Maersk	

Newbuildings						
Buyer	TEU	GRD/GL	delivery	price (in mill US\$)	yard	comment
CA Shipping	1.100	GL	2024	abt \$22,98 mio	Wuchang Shipbuilding	conventionally fueled
CA Shipping	4 + 4 x 1.600	GL	2024	abt \$28 - 30 mio	Huangpu Wenchong	conventionally fueled
Hyundai Merchant Marine	3 x 1.800	GL	2024	abt. \$35,6 mio	Hyundai Mipo	scrubber fitted
Turkon Group	2 x 4.000	GL	2024		Sedef Shipyard	conventionally fueled
PIL	4 x 8.000	GL	2025	abt. \$120 mio	YZJ	dual fuel LNG

Fleet Development - Deliveries and Demolitions

(in no. vessel)	fleet size in TEU			+/-	orderbook in TEU		scrapped in TEU	
	Jun-22	Jul-22	% of fleet		Jul-22	Jul-22	ytd	Jul-22
total fleet	25.271.867	25.397.427	0,5%	28,3%	7.190.481	0	0	
- 999 TEU	626.098	626.512	0,07%	1,2%	7.751	0	0	
1000 - 1999 TEU	1.977.816	1.994.547	0,85%	16,9%	336.623	0	0	
2000 - 2999 TEU	1.948.888	1.953.357	0,23%	17,0%	332.365	0	0	
3000 - 5099 TEU	3.738.849	3.737.991	-0,02%	9,1%	340.323	0	0	
5100 - 7499 TEU	2.731.759	2.731.759	0,00%	13,8%	375.917	0	0	
7500 - 14999 TEU	10.095.823	10.146.105	0,50%	28,2%	2.859.876	0	0	
15000+ TEU	4.152.634	4.207.156	1,31%	69,8%	2.937.626	0	0	

Container Vessel's Value

5 year old vessel in mill US\$					15 year old vessel in mill US\$ (SS/DD due)				
	Jun-22	Jul-22	+/-	Jul-21		Jun-22	Jul-22	+/-	Jul-21
1000 TEU GRD Eco	\$25,0	\$25,0	0%	\$23,0	1000 TEU GRD	\$16,5	\$15,5	-6%	\$16,0
1700 TEU GRD Eco	\$41,0	\$40,0	-2%	\$34,0	1700 TEU GRD	\$28,0	\$28,0	0%	\$21,0
2200 TEU GRD Eco	\$48,0	\$47,0	-2%	\$40,0	2500 TEU GRD	\$41,5	\$39,0	-6%	\$34,0
2500 TEU GRD Eco	\$52,0	\$51,0	-2%	\$47,0	2800 TEU GL	\$44,0	\$40,5	-8%	\$36,0
2700 TEU GLS Eco	\$54,0	\$53,0	-2%		3500 TEU GL	\$53,0	\$50,0	-6%	\$41,0
4700 TEU WB	\$94,0	\$90,0	-4%	\$75,0	4250 TEU PMX	\$68,0	\$63,0	-7%	\$56,0

TOEPFER TRANSPORT GMBH HAMBURG | SINGAPORE | SHANGHAI

Sale & Purchase + Newbuildings + Chartering + Valuations

Email: snp@toepfer-transport.com
 Phone: +49 (0)40 32 58 21 - 0
 Fax: +49 (0)40 33 93 10
 Web: www.toepfer-transport.com

Clemens Toepfer
 Carlo Brandt
 Yorck Niclas Prehm
 Emile Eggers

Hannes Hollaender
 Moritz Meyer
 Sabine Kilper

Richard Wetzki
 Yuan Xiaofei
 Jennifer Shrestha