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"He, who does not feed his cat, will feed rats."

*Chinese proverb*

## RAT RACE?

Each Lunar New Year is characterized by one of 12 animals which appear in the Chinese zodiac.

This year is the Year of the **Rat**, which begins next week on Saturday 25<sup>th</sup> of January. During the previous Rat year back in 2008, the world experienced economic collapse while Shipping suffered one of its biggest crises in history. **Like a rat, the global recession of 2008 has had an extremely long tail**, so the question is: Will it be a "rat race" for shipping this year?

The trouble with being in the rat race is that even if you win, you are still a rat. Apparently, the Rat cheated his way to become the first of all Chinese zodiac animals. According to Chinese mythology, the Jade Emperor said that the zodiac order would be decided by the order in which the animals arrived to his party. The myth says that the Rat tricked the Ox into giving him a ride; then, just as they arrived at the finish line, the Rat jumped down and landed ahead of the Ox, thus arriving first.

**The Rat is a symbol of strong vitality & fertility** in Chinese culture (as it has high reproductive capacity with high survival rate); however, **the Rat years are considered as a time of struggle** by many Chinese people. It is also **symbol of practicality & survival** in times of scarcity (such as the **dry market presently**) but it is also considered to be of an unstable, timid & stubborn character thus **dry charter rates are expected to be unstable this year**; According to an old Chinese belief, **rats steal (eat) money, hence one should be extra cautious to make investments this year**. Although rat is not an aquatic animal, it is quite skilled swimmer, so "water" related industries like **Shipping could be favoured by this characteristic**. According to the Chinese Five Elements (Metal, Water, Wood, Fire and Earth), this year's element is Metal (**Metal Rat**) which favours steel construction, hence **Shipbuilding is expected to have a boost of newbuilding orders**.

In conclusion, this year's Feng Shui is unfavourable for Shipping as "rats are the first to abandon a sinking ship". According to Chinese belief, "if you dream of many rats, difficulties and misfortune are near, thus this year is predicted to be year of struggle and of hard times ahead.

Regardless of what the future holds, let's not forget to always wear red socks or red underwear for good luck this Rat year and hope for the best - **Gong Xi Fa Cai 新年快乐** to all our Far Eastern readers !



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