



17 JANUARY 2022



**"In waking a tiger, use a long stick."**

*Mao Zedong (December 26, 1893 – September 9, 1976) - also known as Chairman Mao, founding father of the People's Republic of China.*

## CROUCHING TIGER?

Chinese New Year, also known as Lunar New Year or Spring Festival, is just around the corner; Each Lunar New Year is characterized by one of 12 animals which appear in the Chinese zodiac. **2022 is the Year of the Tiger (starting 1<sup>st</sup> of February)** and as a public holiday, Chinese people will be on 7 days holidays (from 31st January to 6<sup>th</sup> February).

According to the legend, the Jade Emperor (玉皇 Yùhuáng, one of the most important Chinese Gods) invited all animals in the Kingdom to compete to a "Great Race". Whoever arrived at his palace first would win and the order in which the 12 animals finish will also settle the zodiac order. Tiger was the third animal to finish (after the Rat & the Ox), thus becoming the third animal of the Chinese Zodiac.

The Year of the Rat (2020) brought us the Covid 19 pandemic crisis while the Year of the Ox (2021) gave us the best dry bulk & container market since the financial crisis of 2008 (Lehman brothers' bankruptcy). So what does the Year of the Tiger have in store for shipping? And will it be better than last year?

In Chinese folklore, **The Tiger is a symbol of power, courage, fear & enthusiasm**. The Tiger is considered the ruler of all beasts on earth and is also known as the "King of the Mountain. It represents the greatest earthly power and is considered of equal measure to the most legendary Chinese creature, the Dragon (the Chinese expression 虎嘯龍吟 literally translated as "roaring dragons and tigers," meaning antagonists of equal potency).

Many Chinese people believe that Tiger years are adventurous, a time to take risks while making big changes. We believe that freight rates will find again their enthusiasm, as Tiger is associated with Yang (masculine, active) energy; although we expect that freight market will be overall weaker than last year.

Tigers do things their own way and dislike being told what to do; consequently we expect sudden fluctuations in freight rates. We would like to remind our readers that the previous Tiger year (2010) was a year of recovery for shipping, following the freight rates collapse of 2008 and the weak performance of 2009. It was also a record year of ship deliveries. In comparison, this year's new-building order book is low and although a drop in demand growth is anticipated, it will surpass fleet supply, keeping the market at profitable levels.

According to the Chinese Five Elements (Metal, Water, Wood, Fire and Earth), this year's element is Water. So, this is not only the Year of the Tiger, it's the year of the Water Tiger. Tiger is also a very skilled swimmer, thus in conclusion, this year's Feng Shui is favourable for Shipping.

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

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