

**Time Charter Rates**

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	7.64	▲ 0.35
1,740/1,300TEU (G) 20.5 k	6.20	▶ 0.00
1,714/1,250TEU (G) 19k Bkk Max	3.23	▶ 0.00
2,500/1,900TEU (G) 22 k	6.73	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	2.65	▶ 0.00
2,800/2,000TEU (GL) 22 k	4.43	▶ 0.00
3,500/2,500TEU (GL) 23 k	3.10	▶ 0.00
4,250/2,800TEU (GL) 24 k	5.80	▲ 0.36
6,500/4,900TEU (GL) 24 k	4.27	▶ 0.00
8,500/6,600 (GL) 25 k	4.80	▶ 0.00
9,000WB/7,100TEU (GL) 25 k	4.17	▼ 0.17
10,000/8,000 (GL) 25 k	4.17	▼ 0.17
<b>BOXi Total</b>	<b>57.18</b>	<b>▲ 0.37</b>
<b>52 Week High</b>	<b>88.89</b>	
<b>52 Week Low</b>	<b>56.12</b>	

**Market comment**

The MOL PARTNER (6,400-TEU, built 2005 Imabari Shipyard) invited offers last week, conflicting rumours on the direction of the vessel but the market consensus is that highest level seen was \$9m. About expected given the vessel is surveys (and BWTS) due imminently. With post Panamax rates starting to tick-up, it could be that Owners keep the vessel for one more round voyage in order to obtain a higher price.

The STELLAR WILLEMSTADT (1,700-TEU, geared, built 2009 Imabari Shipyard) also invited offers last week and has been sold to Vietnam-based operators on private terms.

Recycling continues to dominate the headlines with a number of large vessels inviting offers for demolition this week. Various Feeder vessels have already been concluded; Wan Hai have disposed of two feeders the WAN HAI 207 & WAN HAI 212 (1,183-TEU, geared, built 1992/1993 Naikai Zosen) sold 'as is Hong Kong' for green recycling only at \$245-250/LDT, PORT KLANG (1,216-TEU, gearless, built 2001 Hanjin H.I.) has been sold basis 'delivery Pakistan' for \$325/LDT, and Japanese Owners have disposed of the KOTA JUTA (1,728-TEU, gearless, built 2001 Shin Kurushima) on private terms.

**Braemar ACM's Demometer - Container Ship Deliveries**

Demolition Sales Last 30 days	Total ACTUAL Demolished 2020	Total in Same Period 2019	Total Demolished 2019	Total NBs Delivered 2020
40,500 TEU (15 Vessels)	74,500 TEU (32 Vessels)	139,000 TEU (71 Vessels)	195,500 TEU (100 Vessels)	305,500 TEU (52 Vessels)

  

Vessel Deliveries Wk26/20	TEU	Shipyard	Owner	Deployment	Series No + Comment
Sawasdee Baltic	1,809	Hyundai Mipo Dockyard	Sinokor Merchant marine	Intra-Asia	3/4 S.Korea-Vietnam-Thailand KHS
<b>Total TEU</b>	<b>1,809</b>				

**Macroeconomics**

The Federal Reserve has warned that America's biggest banks could be hit by losses of up to \$700bn in a severe downturn due to the pandemic. The US central bank said it would require firms to keep money on hand to guard against the risks. The Fed said it was barring share repurchases and limiting dividend payments until at least October.

The International Monetary Fund (IMF) slashed its economic forecasts once again and warned that public finances will deteriorate significantly as governments attempt to combat the fallout from coronavirus crisis. The IMF now estimates a contraction of 4.9% in global gross domestic product in 2020, lower than the 3% fall it predicted in April. The fund also downgraded its GDP forecast for 2021. It now expects a growth rate of 5.4% from the 5.8% forecast made in April.

Consumer Confidence In the Euro Area increased to -14.70 points in June from -18.80 points in May of 2020. Euro Area consumer confidence fell to -22 points in April, the lowest since 2009.

Retail sales in Japan fell at a double-digit pace for the second straight month in May. Retail sales fell 12.3% y-o-y in May, pulled down by a reduction in spending on big ticket items such as cars as well as clothing and general merchandise, Japan's trade ministry data showed. On a m-o-m basis, Japan's retail sales increased 2.1% in May.

The volume of world merchandise trade shrank by 3% y-o-y in the first quarter according to World Trade Organisation (WTO) statistics. Initial estimates for the second quarter, when the virus and associated lockdown measures affected a large share of the global population, indicate a y-o-y drop of around 18.5%. The WTO estimates that for full-year 2020, world trade could decline 13% (optimistic case) or 32% (pessimistic scenario). The International Monetary Fund (IMF) estimates that world trade could fall 11% in 2020.

**Liner and Trade**

Container lines expect little in the way of a recovery in volumes this year, despite the recent upticks in demand seen on some trades. Moreover, the traditional peak season has already been discounted and any rebound is unlikely to come until 2021 at the earliest, according to Denmark-based consulting firm SealIntelligence. (Source : Lloyd's List)

AP Moller-Maersk and its zero-carbon shipping partners are setting up a research centre in honour of the group's long-serving chief executive and chairman. Copenhagen's Maersk Mc-Kinney Moller Center for Zero Carbon Shipping will develop new fuel types and technologies to help move the industry towards its emission-reduction targets. Maersk is working with classification society ABS, charterer Cargill, engine maker MAN Energy Solutions, shipbuilder Mitsubishi Heavy Industries, giant Japanese shipping rival NYK Line and Siemens Energy. (Source : Tradewinds)

The Port of Melbourne has welcomed the 10,600-TEU CMA CGM Ural, the largest container ship by maximum capacity to call at the port. The Victoria International Container Terminal (VICT) said "VICT is well equipped to accommodate this class of vessels ranging from 10,500 – 13,000 TEU and plans to further invest in the Port of Melbourne to accommodate the next generation of vessel ranging from 15,000 to 18,000 TEU."

Indicators	29-Jun-20	Last week	12 months ago
Shanghai Containerised Freight Index	1,001 ▲	989	830
FTSE 100 Index	6,171 ▼	6,295	7,226
US\$ LIBOR 12 month	0.57% ▶	0.57%	2.19%
Brent Crude Oil Price \$/bbl	40.9 ▼	43.1	66.5
Singapore Bunker 0.5% VLSFO \$/t	325 ▼	334	-