

Time Charter Rates		
Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	7.64	► 0.00
1,740/1,300TEU (G) 20.5 k	6.25	▲ 0.25
1,714/1,250TEU (G) 19k Bkk Max	3.33	► 0.00
2,500/1,900TEU (G) 22 k	7.93	▲ 0.62
2,500ECO/2,100TEU (G) 18.5 k	2.79	► 0.00
2,800/2,000TEU (GL) 22 k	4.77	► 0.00
3,500/2,500TEU (GL) 23 k	3.30	▲ 0.10
4,250/2,800TEU (GL) 24 k	8.00	▲ 1.00
6,500/4,900TEU (GL) 24 k	5.16	▲ 0.36
8,500/6,600 (GL) 25 k	5.44	▲ 0.16
9,000WB/7,100TEU (GL) 25 k	4.33	▲ 0.17
10,000/8,000 (GL) 25 k	4.33	▲ 0.17
BOXI Total	63.28	▲ 2.83
52 Week High	88.89	
52 Week Low	56.12	

Market comment

Charter rates continue to firm, particularly in the larger sectors. We are also seeing firmer periods being offered by the lines which is encouraging Buyers to return to the market although there still remains a sizeable gap between Sellers & Buyers price ideas.

As previously reported Seaspan have acquired 2 x 13,000TEU vessels, these are the MADRID EXPRESS & PARIS EXPRESS (13,371-TEU, built 2011 Samsung H.I.) at \$146m en bloc. Both have lengthy charters attached.

In the feeder segment, it has been reported that Wan Hai have acquired the two ex-Ouhua 1,700TEU vessels for a rumoured \$17.- historically cheap pricing but the yard had struggled to find a Buyer for the hulls for some time.

In the demo sector, the SENTOSA (1,216-TEU, gearless, built 2001 Hanjin H.I.) has been sold for \$349/Ldt delivered Pakistan, just in the nick of time for the Seller as Pakistan's latest budget announcement includes an increase in duties for shipbreaking, which we expect to cause an immediate softening of prices by about \$10/Ldt

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
37,500 TEU (13 Vessels)	128,500 TEU (50 Vessels)	148,500 TEU (77 Vessels)	195,500 TEU (100 Vessels)	418,500 TEU (64 Vessels)

Vessel Deliveries Wk31/20	TEU	Shipyard	Owner	Deployment	Series No + Comment
YM Triumph	12,726	Jiangsu Yangzijiang	Costamare Shipping Inc	Asia-USWC-Asia	1/5 THE-A PN2 (Pacific north west)
Maersk Davao	2,806	Tsuneishi (Zhoushan)	Nissen Kaiun Co Ltd	Intra-Asia	16/18 Sealand Asia PH3 NE-Asia Philippines
Sawasdee Sunrise	1,809	Hyundai Mipo Dockyard	Sinokor Merchant Marine	Intra-Asia	4/4 NTX S.Korea-Thailand-Vietnam
Total TEU	17,341				

Macroeconomics

The U.S. economy saw the biggest quarterly plunge in activity ever, though the plummet in the second quarter wasn't as bad as feared. Gross domestic product from April to June plunged 32.9% on an annualized basis, according to the Commerce Department's first reading.

The Caixin/Markit manufacturing Purchasing Managers' Index (PMI) for China came in at 52.8 for July, up from 51.2 in June. Companies registered the fast expansions in output and new orders since January 2011 amid reports of firmer customer demand, noted Caixin and IHS Markit in their report of the survey results. The gauge for export orders remained low at 48.3.

Manufacturing activity across the euro zone expanded for the first time since early 2019 last month as demand rebounded after more easing of the restrictions. IHS Markit's final Manufacturing Purchasing Managers' Index bounced to 51.8 in July from June's 47.4 - its first time above the 50 mark that separates growth from contraction since January 2019.

U.S. consumer spending increased for a second straight month in June, setting up consumption for a rebound in the third quarter, though the recovery could be limited by a resurgence in Covid-19. The Commerce Department said on Friday that consumer spending, which accounts for more than two-thirds of U.S. economic activity, rose 5.6% last month after a record 8.5% jump in May as more businesses reopened.

Liner and Trade

Port of Rotterdam saw declines in throughput in the first half of the year because of the coronavirus outbreak, but the situation has also showed some unexpected positive trends. Overall throughput fell 7% during the first half of the year. But, despite a 6.7% overall decrease in export containers to Asia over the period, exports of laden boxes spiked 13.5% (Source : Lloyd's List)

Liner operators will reinstate 49 sailings on the transpacific and Asia-Europe trade in the third quarter of the year. The lion's share will comprise sailings by members of THE Alliance. THE Alliance members will account for two-thirds of sailings cancelled due to the coronavirus but will be reinstated from July to the end of September. (Source : Tradewinds)

DP World handled 33.9m TEU across its global portfolio of container terminals in the first half of 2020, the company said in a statement. This resulted in gross container volumes decreasing by 5.3% y-o-y on a reported basis and down 3.9% on a like-for-like basis. One of its flagship terminals, Jebel Ali, UAE, saw a 6.8% y-o-y decrease for the period due to COVID-19 and loss of lower-margin cargo. (Source : Port Technology International)

Indicators	03-Aug-20	Last week	12 months ago
Shanghai Containerised Freight Index	1,103 ▲	1,022	831
FTSE 100 Index	5,903 ▼	6,105	7,407
US\$ LIBOR 12 month	0.46% ►	0.46%	2.24%
Brent Crude Oil Price \$/bbl	43.1 ►	43.4	61.9
Singapore Bunker 0.5% VLSFO \$/t	343 ▼	348	553