

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	▶ 0.00
1,714/1,250TEU (G) 19k Bkk Max	3.33	▶ 0.00
2,500/1,900TEU (G) 22 k	7.93	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	2.94	▲ 0.15
2,800/2,000TEU (GL) 22 k	5.19	▲ 0.43
3,500/2,500TEU (GL) 23 k	3.60	▲ 0.30
4,250/2,800TEU (GL) 24 k	8.40	▲ 0.40
6,500/4,900TEU (GL) 24 k	5.16	▶ 0.00
8,500/6,600 (GL) 25 k	5.60	▲ 0.16
9,000WB/7,100TEU (GL) 25 k	4.50	▲ 0.17
10,000/8,000 (GL) 25 k	4.50	▲ 0.17
BOXI Total	65.05	▲ 1.78
52 Week High	88.89	
52 Week Low	56.12	

Market comment

The top story of the week was the sale by First Ship Lease in Singapore of their three Panamax container vessels enbloc to Indonesian buyers at a rumoured \$24.75m. This wrong footed a number of Buyers and has drastically reduced the number of similar vessels openly for sale. There is now very much more Buying interest than ships for sale – especially with the steady charter market allowing for any potential Sellers to position the ships into what is hoped to be greener pastures in 2021.

Despite being in the midst of Summer, there are still a fair few discussions in progress on Feeder ships with several transactions on subjects.

Otherwise of note was the pick up in the demolition market in Pakistan, which has also prompted improvements in Alang. This was fortuitous for Evergreen, having had their sales process disrupted by the effective closure of Singapore and Hong Kong for crew changes they achieved strong pricing basis as is delivery in Taiwan. The Panamax EVER DELUXE (4,211-TEU, built 1998 Mitsubishi) was sold at \$310/LDT enbloc with a smaller feeder UNI-ARISE (1,164-TEU. Gearless, built 1997 China Shipbuilding) at region \$265, prices are net of Buyers address and basis HKC compliant yards only.

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
13,500 TEU (9 Vessels)	139,000 TEU (57 Vessels)	149,500 TEU (78 Vessels)	195,500 TEU (100 Vessels)	483,500 TEU (69 Vessels)

Vessel Deliveries Wk32/20	TEU	Shipyard	Owner	Deployment	Series No + Comment
HMM Southampton	23,792	Samsung H.I.	HMM	Asia-EUR-Asia	2/5 THE-A-FE3
HMM Stockholm	23,792	Samsung H.I.	HMM	Asia-EUR-Asia	3/5 THE-A-FE3
YM Truth	12,726	Jiangsu Yangzijiang	Costamare Shipping	Asia-ISWC-Asia	2/5 THE-A-PN2 (Pacific north west)
YM Credential	2,940	CSBC (Taiwan)	Yang Ming Marine	Intra-Asia	3/10 Taiwan-Vietnam THX
Green Dawn	1,809	Hyundai Mipo Dockyard	XT Shipping	Intra-Asia	7/8 CMA CGM NE-Asia-Vietnam JTV
Total TEU	65,059				

Macroeconomics

China's dollar-denominated exports rose 7.2% in July, while imports fell 1.4% from a year ago, data from the country's General Administration of Customs showed. Despite the coronavirus pandemic hitting global demand, exports from China have held up as exports in medical supplies jumped in the first half of the year.

The US trade deficit in goods showed a 6.1% decline in June as exports grew faster than imports, but the level of trade is still well below year-ago levels. U.S. exports of goods climbed almost 14% to \$102.6 bn in June, imports rose 4.8%.

The UK and Japan hope to agree the details of a post-Brexit trade agreement by the end of August. The two sides said they had made progress during two days of face-to-face talks in London.

The seasonally adjusted volume of retail trade in June saw month-on-month growth of 5.7% in the euro area and 5.2% in the EU, as restrictions eased. In May of this year, retail trade volume increased by 20.3% in the euro area and by 18.3% in the EU.

German new manufacturing orders jumped 27.9% m-o-m in June 2020, the most on record and compared to market forecasts of a 10.1% climb. However, factory orders in June were 11.3% lower than in February, the month before restrictions were imposed.

Liner and Trade

The continuing crisis with crew repatriation threatens to see berths and terminals clogged by seafarers refusing to work their vessels after their contracts have expired. The International Transport Workers Federation said two ships currently idle in Australia were the latest to refuse to sail after crew enforced their right to refuse to sail following the end of their contracts. (Source : Lloyd's List)

Hapag-Lloyd said its container volumes out of Japan fell by 40% during May and June following a resurgence of Covid-19 in the country. For the first half of the year, the German liner company said volumes had fallen 12%, while it is said to be closer to 14.5% for the wider liner industry. (Source : Tradewinds)

Cargo flow through the biggest ports in the US is set to increase substantially as the COVID-19 subsides, with the major gateways in California remaining key to the country's international trade. That is the opinion of Commissioner Rebecca F. Dye from the Federal Maritime Commission (FMC), who is leading a study into the effects of the pandemic on the US supply chain. (Source : Port Technology International)

Indicators	10-Aug-20	Last week	12 months ago
Shanghai Containerised Freight Index	1,107 ▲	1,103	723
FTSE 100 Index	6,049 ▲	6,033	7,407
US\$ LIBOR 12 month	0.45% ▶	0.45%	2.24%
Brent Crude Oil Price \$/bbl	44.9 ▶	44.2	61.9
Singapore Bunker 0.5% VLSFO \$/t	349 ▲	336	553