

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	8.33	▶ 0.00
1,740/1,300TEU (G) 20.5 k	7.55	▲ 0.30
1,714/1,250TEU (G) 19k Bkk Max	3.75	▲ 0.21
2,500/1,900TEU (G) 22 k	9.62	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	3.24	▶ 0.00
2,800/2,000TEU (GL) 22 k	6.42	▶ 0.00
3,500/2,500TEU (GL) 23 k	5.20	▶ 0.00
4,250/2,800TEU (GL) 24 k	12.20	▼ 0.20
6,500/4,900TEU (GL) 24 k	6.93	▶ 0.00
8,500/6,600 (GL) 25 k	7.04	▶ 0.00
9,000WB/7,100TEU (GL) 25 k	5.00	▶ 0.00
10,000/8,000 (GL) 25 k	5.00	▶ 0.00
BOXI Total	80.27	▲ 0.31
52 Week High	88.89	
52 Week Low	56.12	

Market comment

The level of activity for the container market remained high with transactions on Panamax again taking the headlines.

PIL committed the first of their Panamaxes KOTA LAJU (4,250-TEU, built 2007 Dalian Shipbuilding) to Europe-based Buyers at a reported \$8.5m which represents another improvement on last done.

After selling the sister earlier in the year, Cerberus moved to sell the remaining three ships CHICAGO, LAS VEGAS and MEMPHIS (5,085-TEU, built 2008 Hanjin H.I.) which were committed to clients of Capital in the region \$9.5m. Pricing includes BWTS on board but not installed.

Having previously withdrawn the vessel in their last round of demolition, Evergreen again placed the EVER DECENT (4,211-TEU, built 1997 Mitsubishi H.I.) on the market for recycling looking to repeat an 'as-is Kaohsiung' delivery.

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
8,000 TEU (5 Vessels)	167,500 TEU (67 Vessels)	160,500 TEU (81 Vessels)	195,500 TEU (100 Vessels)	531,000 TEU (77 Vessels)

Vessel Deliveries Wk36/20	TEU	Shipyard	Owner	Deployment	Series No + Comment
Lae Chief	2,780	Guangzhou Wenchong	China Navigation Co	Asia-Oceania	1/4 North Asia Express
Total TEU	2,780				

Macroeconomics

China's exports continued to expand due to demand for medical goods, electronics, and the effects of major trading partners gradually resuming business activities. Exports rose 9.5% y-o-y in dollar terms in August from a year earlier to \$235.3 bn, the third-highest level on record. The gradual reopening of many economies in Asia and around the world has also increased appetite for Chinese goods. China's imports fell 2.1% y-o-y in August, leaving a trade surplus of \$58.9 billion for the month.

The US unemployment rate fell sharply in August, as some firms began to hire new staff again and temporary hiring for the US census boosted job numbers. Firms added 1.4 million new jobs and unemployment fell below 10% for the first time since the pandemic began. In April, when many US states issued stay at home orders, the unemployment rate peaked at 14.7%.

Eurozone retail sales dropped 1.3% m-o-m in July, on a y-o-y basis the drop was 0.4% increase. The July decline was small compared to the recovery in the months before, meaning that sales were still roughly at pre-virus levels.

Australia's economy shrank 6.3% y-o-y in the second quarter of 2020, following an upwardly revised 1.6% expansion in the previous period and compared with market expectations of a 5.2% decline. It was the sharpest contraction on record as the coronavirus pandemic hit the Australian economy.

Liner and Trade

Chang Yun Chung, the Singaporean ship owner who founded Pacific International Lines in 1967 and continued to act as its hands-on executive chairman until 2018, has died. He was 102. Mr Chang passed away on September 4, his family said. PIL, based in Singapore, is ranked among the world's Top 10 container shipping lines by capacity. Mr Chang, who was also known as Teo Woon Tiong, had made earlier attempts at setting up his own shipping business. He finally succeeded in his 50s, a mark of his unwavering perseverance in the shipping business. (Source : Lloyd's List)

The latest figures published by Container Trades Statistics show global container demand was down by just 0.1%, or around 20,000 TEU, in July against the past year at 14.8m TEU, representing the strongest month of 2020 and the highest tally since last July. With volumes falling back only slightly, global containerised freight volumes through the first seven months of 2020 of 92.9m TEU are down 5.7% on the past year, according to CTS. (Source : Lloyd's List)

Dubai's DP World has another \$4.5bn it wants to invest in terminals. The ports and shipowning group is expanding a global platform set up with Canada's Caisse de depot et placement du Quebec (CDPQ) in 2016. The venture has hit its first target of spending \$3.7bn on stakes in 10 terminals since launching, as well as financing the existing portfolio in North America, South America and Asia Pacific. (Source : Tradewinds)

Indicators	07-Sep-20	Last week	12 months ago
Shanghai Containerised Freight Index	1,321 ▲	1,263	795
FTSE 100 Index	5,934 ▶	5,964	7,282
US\$ LIBOR 12 month	0.43% ▶	0.44%	1.89%
Brent Crude Oil Price \$/bbl	42.0 ▼	45.0	61.5
Singapore Bunker 0.5% VLSFO \$/t	337 ▼	345	528