

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	8.50	▶ 0.00
1,714/1,250TEU (G) 19k Bkk Max	3.96	▶ 0.00
2,500/1,900TEU (G) 22 k	9.86	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	3.53	▶ 0.00
2,800/2,000TEU (GL) 22 k	6.72	▶ 0.00
3,500/2,500TEU (GL) 23 k	5.20	▶ 0.00
4,250/2,800TEU (GL) 24 k	12.20	▶ 0.00
6,500/4,900TEU (GL) 24 k	8.00	▶ 0.00
8,500/6,600 (GL) 25 k	7.84	▶ 0.00
9,000WB/7,100TEU (GL) 25 k	5.17	▶ 0.00
10,000/8,000 (GL) 25 k	5.17	▶ 0.00
BOXi Total	84.47	▶ 0.00
52 Week High	88.89	
52 Week Low	56.12	

Market comment

Activity in the second hand market remained respectable in the run up to the holidays in the East.

After their previous sale failed earlier this year in the wake of COVID-19, the Japanese owners of the gearless Bangkok max sisters 'SINAR SANGIR' and 'SINAR SUBANG' (1,708-TEU, gearless, built 2008 Imabari) committed them enbloc to Chinese Buyers at a reported price mid \$6m each.

Again demonstrating the continued appetite for vintage tonnage given the strength of the charter market, the 2000 built RIO BLACKWATER (5,551-TEU, built 2000 Hyundai H.I.) was committed to Technomar, Greece at region \$10m. This is a pattern set to continue with a number of other ships of similar age inviting offers and seeing significant premiums to scrap.

This had made for a quiet time on Demolition for larger container ships but activity on small feeders continued with the KUO TAI (1,471-TEU, gearless, built 1995 China Shipbuilding) being committed on a delivered basis at levels of \$365-370 per LT, a softer number than they had recently achieved with their other vessel NINOS (1,169-TEU, geared, built 1990 Imabari). Wan Hai lines also committed their WAN HAI 211 (1,386-TEU, gearless, built 1993 Naikai Zosen) on private as-is terms basis a Hong Kong convention compliant plot.

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
10,000 TEU (6 Vessels)	168,500 TEU (68 Vessels)	165,000 TEU (82 Vessels)	195,500 TEU (100 Vessels)	588,000 TEU (85 Vessels)

Vessel Deliveries Wk39/20	TEU	Shipyard	Owner	Deployment	Series No + Comment
CMA CGM Jacques Saade	23,112	Jiangnan Changxing	CMA CGM	Asia-EUR-Asia	1/9 OCEAN-A, FAL-1
Zenith Lumos	14,952	Hyundai H.I.	Zodiac Maritim	Asia-MED-Asia	5/8 THE-A, Ocean Network Express MD2
KMTC Yokohama	2,556	Hyundai Mipo Dockyard	Korea Marine Transport Co	Intra-Asia	2/5 NE Asia-Indonesia-Vietnam CKI
Total TEU	40,620				

Macroeconomics

Sales of new U.S. single-family homes increased to their highest level in nearly 14 years in August, suggesting the housing market continued to gain momentum. The Commerce Department said on Thursday new home sales rose 4.8% to a seasonally adjusted annual rate of 1.011 million units last month, the highest level since September 2006. New home sales are counted at the signing of a contract, making them a leading housing market indicator.

Business activity stalled across the eurozone in September, albeit with increasingly divergent trends by sector and country. Faster growth of manufacturing, led by Germany, was offset by a renewed downturn in the service sector, which was often linked to resurgent coronavirus disease 2019 (COVID-19) infection rates. The flash IHS Markit Eurozone Composite PMI® fell for a second successive month in September, dropping from 51.9 in August to 50.1, indicating only a very marginal increase in business activity.

The au Jibun Bank Japan Manufacturing Flash PMI stood at 47.3 in September 2020, little-changed from a final 47.2 in the prior month, preliminary data showed, signaling a further solid deterioration in the health of the sector. Production and new orders fell markedly again.

The economy of Argentina shrank 19.1% y-o-y in the second quarter of 2020, following a downwardly revised 5.2% decline in the previous period. On the expenditure side, private consumption plunged 22.3%; and gross fixed investment slumped 38.4%, and public spending decreased 10.1%.

Liner and Trade

The rise in containerised spot rates slowed to a crawl this week, indicating that carriers may be approaching peak pricing on the main lane trades. After breaking records for the past eight weeks with significant gains on many trades, the Shanghai Containerised Freight Index rose by less than 1% this week. (Source : Lloyd's List)

China has tightened health checks on seafarers in international trade after four crew members aboard a Cosco Shipping Lines-operated boxship tested positive for Covid-19. All vessels that have changed crew in a foreign country 14 days before arriving in China need to prove that the new joiners are not infected with the coronavirus, China's Ministry of Transport announced. (Source : Tradewinds)

CMA CGM is making another diversification move by taking a stake in a leading French airline company. The shipowner said it will buy 30% of Groupe Dubreuil Aero, which owns Air Caraibes and French Bee. (Source : Tradewinds)

Indicators	28-Sep-20	Last week	12 months ago
Shanghai Containerised Freight Index	1,422 ▲	1,410	774
FTSE 100 Index	5,928 ▲	5,804	7,426
US\$ LIBOR 12 month	0.37% ▶	0.37%	2.02%
Brent Crude Oil Price \$/bbl	41.8 ▶	41.4	62.0
Singapore Bunker 0.5% VLSFO \$/t	336 ▶	335	577