

Time Charter Rates		
Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	9.72	► 0.00
1,740/1,300TEU (G) 20.5 k	11.25	▲ 0.75
1,714/1,250TEU (G) 19k Bkk Max	5.63	▲ 0.73
2,500/1,900TEU (G) 22 k	12.02	▲ 0.48
2,500ECO/2,100TEU (G) 18.5 k	4.12	▲ 0.15
2,800/2,000TEU (GL) 22 k	9.17	► 0.00
3,500/2,500TEU (GL) 23 k	6.40	▲ 0.20
4,250/2,800TEU (GL) 24 k	16.00	▲ 0.80
6,500/4,900TEU (GL) 24 k	9.96	▲ 0.36
8,500/6,600 (GL) 25 k	10.24	▲ 0.32
9,000WB/7,100TEU (GL) 25 k	6.17	▲ 0.17
10,000/8,000 (GL) 25 k	6.17	▲ 0.17
BOXi Total	106.83	▲ 4.13
52 Week High	106.83	
52 Week Low	56.12	

Market comment

The momentum on the second hand market continued and forward deliveries well into next year are becoming more and more common place.

Hugo Schulte (3,651TEU, geared, built 2010 Shanghai New Shipyard) and Martha Schulte (3,635 TEU, geared, built 2012 Shanghai New Shipyard) were reportedly committed enbloc to European Buyers for circa \$25m, which we understand was also packaged with a three year TC to a major operator after their current charter commitments end next year.

Meratus emerged as the top bidder for Natal (3,388 TEU, gearless, built 2007 Hanjin H.I.) at \$8.8m - in what was in the end turned into a hotly contested vessel. This represents a 70 percent price improvement over the sister of the same age which was transacted six months ago. With a further two sisters to come for sale and it will be interesting to see how much further progression there will be on pricing.

On newbuildings, Yangzijiang Shipbuilding announced they have secured an order for five option five 3,500TEU vessels, with a contract value for the firm vessels standing at \$198m. The vessels are being ordered by Nissen Kaiun against charter employment from Maersk Line and will be built at New Yangzi Shipyard.

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
0TEU (- Vessel)	190,500 TEU (81 Vessels)	178,000 TEU (88 Vessels)	186,500 TEU (100 Vessels)	717,500 TEU (105 Vessels)

Vessel Deliveries Wk43/20	TEU	Shipyard	Owner	Deployment	Series No + Comment
KMTC Xiamen	2,556	Hyundai Mipo Dockyard	Korea Marine Transport Co	Intra-Asia	3/5 KMTC NE Asia-SE Asia
Total TEU	2,556				

Macroeconomics

Joe Biden's priorities aren't that different. Joe Biden's "Buy American" slogan from his campaign has echoes of the Trump playbook. With US unemployment having more than doubled during the course of the pandemic, promises to bolster livelihoods on home soil have a potent appeal. Mr Biden's pledges include penalising US firms that move jobs abroad. But Mr Biden has very different ideas of how to triumph on the global stage. Mr Biden prefers the idea of strength in numbers - a multilateral approach - by getting traditional allies onside.

The first effective coronavirus vaccine can prevent more than 90% of people from getting Covid-19, a preliminary analysis shows. The developers - Pfizer and BioNTech - described it as a "great day for science and humanity". Their vaccine has been tested on 43,500 people in six countries and no safety concerns have been raised. The companies plan to apply for emergency approval to use the vaccine by the end of the month.

China exports grew at the fastest pace in 19 months in October, while imports also rose. Exports in October rose 11.4% from a year earlier, beating analysts' expectations of a 9.3% increase and quickening from a solid 9.9% increase in September. Imports rose 4.7% year-on-year in October, slower than September's 13.2% growth, and underperforming expectations in a Reuters poll for a 9.5% increase, but still marking a second straight month of growth.

EU and UK officials have resumed trade talks in London at the start of another key week for the negotiations. They are trying to bridge what the two sides have said are still significant differences on fishing quotas and competition issues. The UK's transition period on leaving the EU ends on 31 December 2020.

Liner and Trade

Hong Kong shipping equities have seen a strong start to trading in the wake of Joe Biden's successful bid to become the next US president. Shares in Cosco-controlled liner company Orient Overseas (International) Ltd were up almost 9% in the first few hours of trading on Monday. (Source : Tradewinds)

A pioneering LNG bunker vessel (LNGBV) on charter to Total has conducted its first operation for a CMA CGM containership. The 18,600-cbm newbuilding Gas Agility supplied 10,600-cbm of bunkers to the 14,800-TEU CMA CGM TENERE (built 2020) in the Port of Rotterdam. The CMA CGM TENERE is one of six sisterships contracted by Eastern Pacific Shipping and chartered for 15 years to French liner company CMA CGM. It is fitted with a 12,000-cbm, type-B LNG bunker tank. (Source : Tradewinds)

Shipping organisations are launching a call to arms to support seafarers over the upcoming holiday period and is seeking support from across the entire industry. The campaign is being supported by a range of industry bodies including the International Chamber of Shipping, International Transport Workers Federation, Intercargo, Intertanko and Seafarers UK. (Source : Lloyd's List)

Indicators	09-Nov-20	Last week	12 months ago
Shanghai Containerised Freight Index	1,665 ▲	1,530	838
FTSE 100 Index	6,198 ▲	5,910	7,359
US\$ LIBOR 12 month	0.33% ►	0.33%	1.98%
Brent Crude Oil Price \$/bbl	40.7 ▲	38.9	62.5
Singapore Bunker 0.5% VLSFO \$/t	339 ▲	311	551