

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	8.68	▲ 0.35
1,740/1,300TEU (G) 20.5 k	9.00	▲ 0.50
1,714/1,250TEU (G) 19k Bkk Max	4.38	▲ 0.42
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	7.03	▲ 0.31
3,500/2,500TEU (GL) 23 k	5.40	▲ 0.20
4,250/2,800TEU (GL) 24 k	12.80	▲ 0.60
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	86.84	▲ 2.38
52 Week High	88.89	
52 Week Low	56.12	

Market comment

The market continues to push upwards. With few Owners willing to sell at today's price levels and more and more Buyers lining up to acquire tonnage, we expect the next vessels sold in Panamax and above to achieve substantial price gains over last done.

Seaspan announced another two purchases, this time the KOTA PETANI & KOTA PEMIMPIN (11,923-TEU, built 2018, Jiangsu Yangzijiang) at an announced price of \$176m en bloc. This follows their purchase of the sister ships in April this year, which were subsequently fixed to ONE on long-term time charter.

Otherwise the UTE (5,010-TEU, built 2007 Hyundai H.I.) has been reported as sold at \$9.5m with a charter attached to Maersk Line. We understand this is some way below today's market level hence the price tag.

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
11,500 TEU (7 Vessels)	181,000 TEU (76 Vessels)	165,000 TEU (82 Vessels)	195,500 TEU (100 Vessels)	656,500 TEU (92 Vessels)

Vessel Deliveries Wk40/20	TEU	Shipyard	Owner	Deployment	Series No + Comment
YMTotality	12,276	Jiangsu Yangzijiang	Costamare Shipping	Asia-USWC-Asia	3/5 Yang Ming- THE-A, PN3
EverForward	12,118	Samsung H.I.	Evergreen Marine Corp	Asia-USEC-Asia	4/8 OCEAN-A, AWE2 via Panama
SinarSundar	1,900	Naikai Zosen	Japan-based owners	Intra-Asia	1/2 Samudera
Dongjin Continental	1,011	Daesun Shipyard	Dongjin Shipping	Intra-Asia	2/2 Korea-Japan
Total TEU	27,305				

Macroeconomics

The US added fewer jobs than expected in September in a sign that America's rebound from the economic collapse triggered by the coronavirus pandemic is slowing. Employers added 661,000 jobs against the more than 800,000 expected. The jobless rate fell to 7.9%, dropping for a fifth month, but the minority workers hit hardest saw little change.

China announced that manufacturing activity expanded in the month of September. The official manufacturing Purchasing Manager's Index (PMI) for the month of September came in at 51.5 as compared to 51.0 in August, according to the National Bureau of Statistics. The strong September data was due to the simultaneous recovery of both supply and demand, noted the National Bureau of Statistics.

The eurozone's manufacturing recovery gained further momentum in September, rounding off the strongest quarterly rise in production since the opening months of 2018. However, the region's recovery has become increasingly reliant on Germany. Manufacturing PMI output index hits highest since February 2018, joined by similar strength in new orders and exports.

Global goods sector drives economic recovery. The demand for goods is probably benefiting from a shift in consumer spending. Some households are still choosing to avoid services such as hospitality and travel. Household savings ratios have been very high because of government support, and there are signs that excess savings are now being allocated towards groceries, household goods, durable consumer items and cars.

Liner and Trade

Spot rates on the China-Northern Europe trade this week edged up to their highest level on the SCFI in nearly four years, and approaching five years on the China-Mediterranean. Shippers rush to beat the clock and guarantee cargo consignments are fulfilled ahead of the Chinese holiday period, ensuring spot rates on the east-west trunk trades are maintained at unprecedented highs (Source : Lloyd's List)

The Port of Long Beach has seen its diesel soot fall by 88% and greenhouse gasses by 19% since 2005, according to a newly completed study of air pollution in the area. The Port's annual emissions inventory report, presented to the Long Beach Board of Harbor Commissioners, shows the Port continued to demonstrate low levels of emissions for diesel particulates and sulphur oxides in 2019 despite containerized cargo at the Port of Long Beach growing 14% since 2005. (Source : Port Technology International)

Retailers in the US overestimated the impact of the pandemic on consumer demand. As shoppers return, they have found inventory levels at record lows, prompting a surge in imports. Container shipping could continue to benefit from high import levels in to major consuming economies even during the traditional fourth-quarter slowdown (Source : Lloyd's List)

Indicators	05-Oct-20	Last week	12 months ago
Shanghai Containerised Freight Index	1,444 ▲	1,421	723
FTSE 100 Index	5,947 ▲	5,928	7,155
US\$ LIBOR 12 month	0.36% ▶	0.37%	1.91%
Brent Crude Oil Price \$/bbl	41.5 ▼	42.5	58.4
Singapore Bunker 0.5% VLSFO \$/t	330 ▼	334	538