

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	11.46	▶ 0.00
1,740/1,300TEU (G) 20.5 k	12.00	▶ 0.00
1,714/1,250TEU (G) 19k Bkk Max	6.04	▲ 0.42
2,500/1,900TEU (G) 22 k	15.38	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	5.00	▶ 0.00
2,800/2,000TEU (GL) 22 k	11.31	▲ 0.61
3,500/2,500TEU (GL) 23 k	7.80	▲ 0.40
4,250/2,800TEU (GL) 24 k	19.20	▶ 0.00
6,500/4,900TEU (GL) 24 k	11.02	▶ 0.00
8,500/6,600 (GL) 25 k	11.20	▶ 0.00
9,000WB/7,100TEU (GL) 25 k	6.67	▶ 0.00
10,000/8,000 (GL) 25 k	6.67	▶ 0.00
BOXI Total	123.75	▲ 1.43
52 Week High	123.75	
52 Week Low	56.12	

Market comment

Activity continues to be high as it becomes even clearer that the top to bottom tightness in supply on the charter market will not change any time soon.

Operators again feature heavily amongst the most aggressive buying interest. MSC continued to acquire tonnage and have reportedly committed the SS/DD passed 5,000TEU TEXAS TRADER (4,934-TEU, built 2005 Hanjin H.I.) at \$15m. This is in addition to a pair of 2,700TEU Polish built sister vessels BOMAR SPRING (2,732-TEU, gearless, built 2006 Gdansk SA) and TELEMANN (2,732-TEU, gearless, built 2006 Gdynia Shipyard) at \$15m enbloc.

Transworld committed the Hanjin 3400 type SOLAR N (3,398-TEU, built 2006 Hanjin H.I.) at \$11.3m.

The week also saw the first cellular container vessel marketed for demolition for some time – albeit a small LDT feeder. Though the primary driver of the demolition market has been the break up of the Bangladeshi cartel, we expect prices to nonetheless be a considerable step up from last done on Hong Kong convention terms.

Whilst there is a significant amount of discussion taking place on container newbuildings in excess of 15K TEU; tramp Owners CMB have now signed for 2+2 5,500TEU at Qingdao Shipyard following their earlier LOI. Pricing is reported to be in the region of \$48m each.

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
1,000 TEU (1 Vessel)	198,500 TEU (86 Vessels)	190,500 TEU (96 Vessels)	186,500 TEU (100 Vessels)	757,000 TEU (115 Vessels)

Vessel Deliveries Wk49/20	TEU	Shipyard	Owner	Deployment	Series No + Comment
CMA CGM Palais Royal	23,112	Jiangnan Changxing	CMA CGM	Asia-EUR-Asia	4/4 OCEAN-A, FAL1
Maersk Jakarta	2,806	Tsuneishi Zhoushan	Nissen Kaiun	TBA	17/17 Sealand Asia
KMTC Shimizu	2,556	Hyundai Mipo Dockyard	KMTC	Intra-Asia	4/5 Intra-Asia
Total TEU	28,474				

Macroeconomics

Hiring in the US slowed sharply last month as the country grappled with a surge in coronavirus cases. Employers added just 245,000 jobs in November, the Labor Department said, below many economists' expectations. The jobless rate dropped to 6.7% from 6.9% a month earlier, partially because many people stopped looking for work. The report comes as several key virus relief programmes, including some unemployment benefits, are set to expire at the end of the month.

China's exports in November rose 21.1% from a year earlier, customs data showed on Monday, the fastest growth since February 2018. China's exports were supported by strong overseas demand for personal protective equipment (PPE) and electronics products for working-from home, as well as seasonal Christmas demand. Imports rose 4.5% year-on-year in November, slower than October's 4.7% growth.

Euro zone retail sales rallied more than expected in October, mainly thanks to a surge in online shopping. The European Union's statistics office Eurostat said retail sales in the 19 countries sharing the euro rose 1.5% m-o-m in October after a 1.7% monthly slump in September, compared to same period in 2019, retail sales increased 4.3% y-o-y.

Chinese industrial activity has snapped back to pre-coronavirus growth levels, with factory surveys hitting multi-year highs in November. Readings from the official and Caixin's Purchasing Managers Indexes hit three- and 10-year highs respectively last month, a reflection of the industrial sector's strong overall recovery.

Liner and Trade

Hydrogen Association to develop and promote the use of the clean fuel. The Japanese shipowner and operator said in a release that the move represents part of its efforts to "become a leading player to supply and transport new energy". The company, alongside the country's shipping sector, has been among the strongest advocates of the International Maritime Organization's decarbonisation targets. (Source : Lloyd's List)

The number of ships transiting the Northern Sea Route (NSR) this year has hit the highest levels ever, amid low ice cover and high temperatures. There were 62 full transits by 49 vessels between July, when the NSR opened for navigation, and 27 November, according to the Centre for High North Logistics (CHNL), which is part of the Nord University Business School in Norway. This compares with 37 full transits in 2019, made by 29 vessels. (Source : Tradewinds)

Severe congestion at Colombo appears to be easing following several weeks of difficulties that have led to service cancellations, cargo rollovers and disruption to supply chains. For several weeks, the key South Asian transhipment port has been experiencing a severe congestion crisis caused by shortages of workers after some terminal staff tested positive for coronavirus. (Source : Lloyd's List)

Indicators	07-Dec-20	Last week	12 months ago
Shanghai Containerised Freight Index	2,129 ▲	2,048	850
FTSE 100 Index	6,558 ▲	6,266	7,240
US\$ LIBOR 12 month	0.34% ▶	0.33%	1.92%
Brent Crude Oil Price \$/bbl	48.9 ▲	45.6	64.4
Singapore Bunker 0.5% VLSFO \$/t	395 ▲	380	582