

Time Charter Rates

Vessel (TEU/HOM)	Index	+/-
1,100/715TEU (G) 19 k	9.03	▶ 0.00
1,740/1,300TEU (G) 20.5 k	8.00	▼ 0.50
1,714/1,250TEU (G) 19k Bkk Max	4.48	▶ 0.00
2,500/1,900TEU (G) 22 k	9.38	▶ 0.00
2,500ECO/2,100TEU (G) 18.5 k	3.97	▲ 0.07
2,800/2,000TEU (GL) 22 k	6.42	▶ 0.00
3,500/2,500TEU (GL) 23 k	4.30	▶ 0.00
4,250/2,800TEU (GL) 24 k	11.00	▶ 0.00
6,500/4,900TEU (GL) 24 k	8.89	▶ 0.00
8,500/6,600 (GL) 25 k	9.28	▶ 0.00
9,000WB/7,100TEU (GL) 25 k	6.50	▶ 0.00
10,000/8,000 (GL) 25 k	6.67	▶ 0.00
BOXi Total	87.90	▼ 0.43
52 Week High	88.89	
52 Week Low	67.69	

Market comment

Although one might expect it to be one of the quieter weeks in the container market, due to Coronavirus preventing a large numbers of people from travelling, we have noticed a healthy level of enquiry and activity.

Navigare Capital Partners A/S announced the acquisition of the NILEDUTCH ANTWERPEN (3,510-TEU, geared, built 2015 Shanghai New Shipyard) on undisclosed terms and it has been reported that the GISELE A (2,764-TEU, geared, built 2004 Gdynia Shipyard) has been sold to UAE-based operators Tehama for a price of \$6.8m.

Demo prices have continued to soften as we see large dry bulk vessels entering the market for recycling, coupled with softening steel plate prices and uncertainty caused by the Coronavirus.

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
15,000 TEU (7 Vessels)	14,000 TEU (7 Vessels)	34,500 TEU (22 Vessels)	195,500 TEU (100 Vessels)	63,000 TEU (15 Vessels)

Vessel Deliveries	Wk06/20	TEU	Shipyard	Owner	Deployment	Series No + Comment
-	-	-	-	-	-	-
Total TEU		0				

Macroeconomics

Companies around the world are waiting for China to re-open its factories and plants on Monday. If this does not happen, major brands from car makers to tech giants may struggle to make their products. Inventories are already running low following widespread shutdowns at Chinese factories forced to close to prevent the spread of the coronavirus.

China plans to halve tariffs on 1,717 goods it imports from the US. Chinese officials said tariffs on some goods would be cut to 5% from 10%, and on others from 5% to 2.5%. A partial resolution to the US-China trade war was agreed last month with China promising to boost imported US goods by \$200bn. This latest announcement to reduce tariffs is China's first response to the "phase one" agreement.

In 2019, German exports increased by 0.8% to 1.33 tr euros compared to the previous year, the Federal Statistical Office (Destatis) announced. Germany's imports grew at a higher rate of 1.1% in 2019. German exports to within the EU rose 0.2% in 2019. For German exports outside the EU, the rise was higher at 2.2%.

China's consumer prices jumped at their highest pace in more than eight years, according to official data released by the National Bureau of Statistics (NBS). The consumer price index (CPI), a key gauge of retail inflation, came in at 5.4% y-o-y in January 2020, up from the 4.5% in December.

Australia's wine export growth slowed in 2019. Australia's total global wine exports rose 3% y-o-y in 2019 to AUS\$2.91 bn. This is compared to 10% growth in 2018. Australian wine exports to China rose 12% y-o-y in 2019, compared to 18% growth recorded in 2018.

Liner and Trade

India has granted approval for a new deep water container port at Vadhan in Maharashtra on India's west coast about 120 miles north of its primary gateway Jawaharlal Nehru Port Trust. The port, which will cost approximately \$9.2bn, is being developed on the landlord model. It will accommodate the largest container ships and mostly cater for the spill over traffic from the trust. Completion due in 2023. (Source : Lloyd's List)

COSCO Shipping Lines, OOCL, Ocean Network Express (ONE) and Yang Ming are to launch a jointly operated East Mediterranean-US East Coast service in April 2020, subject to FMC approval. The new service will deploy 4,000 TEU-class tonnage. (Source : AXS Alphaliner)

CSSC (Hong Kong) Shipping has raised \$800m from bond issuances as the yard-backed leasing house aims to continuously expand its business. The Hong Kong-listed company, a subsidiary of state conglomerate China State Shipbuilding Corp, said in an exchange filing that the proceeds will be mainly used to develop its leasing business and repay debts. (Source : Lloyd's List)

DP World will soon finalise plans on the construction of a new port and economic zone in Dakar, Senegal. The announcement comes after DP World had what it described as a "challenging" 2019. While its throughput was generally "flat", it saw robust growth in Africa (Source : Port Technology International)

Indicators	10-Feb-20	Last week	12 months ago
Shanghai Containerised Freight Index	981 ▶	981	934
FTSE 100 Index	7,440 ▲	7,326	7,071
US\$ LIBOR 12 month	1.84% ▲	1.81%	2.95%
Brent Crude Oil Price \$/bbl	54.0 ▶	54.2	62.1
Singapore Bunker 0.5% VLSFO \$/t	535 ▼	549	-