

SNAPSHOT OF COMMERCIAL INDICATORS

Week 13 / 2017

(27-31 March)

"If people cannot write well, they cannot think well, and if they cannot think well, others will do their thinking for them."

George Orwell, English novelist, essayist and journalist (1903 – 1950)

Introductory Note:

We consider the herein indicators valuable in decision making since shipping is a derived demand industry with many financial interactions. Turbulent global macro/micro-climate involving stock markets, currency exchanges and opportunity cost for alternative investments affect the shipping market. In the previous years, as brokers we always faced the fact that the information that we wanted to combine with our gut feeling was never available at our finger tips.

This is our small contribution to yours and ours business.



| COMMODITY FUTURES | | | | | | |
|----------------------------|------------|----------------------------|-------------|----------|------------|--|
| Commodity | | Exchange – Currency& Unit | Actual last | % weekly | % 4-weekly | |
| Crude Oil ¹ | (May 17) | NYMEX - (USD/Barrel) | 50,60 | 5,48% | -5,12% | |
| Brent ² | (Jun 17) | ICE EU - (USD/Barrel) | 52,83 | 4,00% | -5,49% | |
| Gas Oil ³ | (Apr 17) | ICE EU - (USD/MT) | 469,50 | 4,57% | -3,00% | |
| RBOB Gasoline ⁴ | (May 17) | NYMEX - (USD/US Gallon) | 1,70 | 5,94% | 2,84% | |
| Natural Gas⁵ | (May 17) | NYMEX - (USD/1 mio BTU) | 3,19 | 3,71% | 12,84% | |
| Wheat ⁶ | (May 17) | CBOT - (USD Cents/Bushel) | 425,75 | 0,35% | -6,27% | |
| Corn ⁷ | (May 17) | CBOT - (USD/ Bushel) | 364,25 | 2,25% | -2,80% | |
| Rice (rough) ⁸ | (May 17) | CBOT - (USD/Hundredweight) | 9,90 | 0,82% | 6,11% | |
| Soybeans ⁹ | (May 17) | CBOT - (USD Cents/Bushel) | 945,88 | -3,05% | -8,78% | |
| Soybean Meal ¹⁰ | (May 17) | CBOT - (USD/Short ton) | 308,40 | -3,08% | -6,20% | |
| Sugar #11 ¹¹ | (May 17) | ICE US - (USD/Pound) | 16,82 | -5,03% | -13,83% | |
| Gold ¹² | (June 17) | COMEX - (USD/Troy ounce) | 1247,30 | -0,07% | 1,78% | |
| Silver ¹³ | (May 17) | COMEX - (USD/Troy ounce) | 18,21 | 2,59% | 2,63% | |
| Copper ¹⁴ | (3 Months) | LME - (USD/MT) | 5837,50 | 0,39% | -1,34% | |
| Aluminium ¹⁵ | (3 Months) | LME -(USD/MT) | 1962,50 | 1,32% | 3,73% | |

Notes at the last page

| USD LIBOR | Actual last | % weekly | % 4-weekly | |
|-----------|-------------|----------|------------|--|
| 12 months | 1,8018 | -0,06% | -0,35% | |

| EXCHANGE RATE | Actual last | % weekly | % 4-weekly |
|---------------|-------------|----------|------------|
| EUR / USD | 1,0691 | -1,06% | 1,19% |
| USD / INR | 64,8386 | -0,95% | -2,99% |
| USD / TRY | 3,6362 | 0,49% | -2,29% |

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| STOCK MARKETS | | Actual last | % weekly | % 4-weekly |
|---------------|---------------------------------|-------------|----------|------------|
| USA | S&P 500 | 2362,72 | 0,80% | -0,86% |
| USA | NASDAQ-100 | 5436,23 | 1,35% | 1,17% |
| Brazil | IBOVESPA | 64984,00 | 1,77% | -2,68% |
| Russia | RTSI INDEX | 1113,76 | -0,97% | 0,50% |
| India | S&P BSE SENSEX | 29620,50 | 0,68% | 2,73% |
| China | CSI 300 INDEX | 3456,05 | -0,96% | 1,00% |
| S.Africa | FTSE/JSE Africa All Share Index | 52056,06 | 0,46% | 0,67% |
| Greece | ATHENS INDEX COMPOS | 666,06 | 4,78% | 2,51% |

| 10-YEAR BOND YIELD | Actual last | % weekly | % 4-weekly |
|-----------------------|-------------|----------|------------|
| USA | 2,39 | -1,20% | -3,75% |
| Brazil | 10,45 | 2,83% | 2,03% |
| Russia | 7,93 | -0,75% | -3,53% |
| India | 6,69 | -2,01% | -1,25% |
| China | 3,31 | 0,12% | -3,27% |
| S.Africa | 8,89 | 6,22% | 1,78% |
| Greece | 6,95 | -6,09% | -1,56% |

| BALTIC EXCHANGE | | | | | | | |
|-----------------|-------------|----------|------------|------------------|-------------|----------|------------|
| | Actual last | % weekly | % 4-weekly | | Actual last | % weekly | % 4-weekly |
| BDI | 1297 | 4,60% | 38,13% | | | | |
| BCI | 2597 | 4,63% | 111,65% | BCI T/C Average | 18864 | 4,35% | 100,15% |
| BPI | 1218 | 12,81% | 22,90% | BPI T/C Average | 11025 | 12,66% | 22,75% |
| BSI | 881 | -1,67% | 4,14% | BSI T/C Average | 9214 | -1,65% | 4,14% |
| BHSI | 540 | 2,66% | 16,88% | BHSI T/C Average | 7909 | 2,57% | 16,89% |

| BUNKERS | | | | | | |
|------------------------------------|-------------------|-------|-------|--|--|--|
| | Grades | | | | | |
| Port | IFO380 IFO180 MGO | | | | | |
| Fujairah | 301,0 | 360,0 | 563,0 | | | |
| Houston | 285,0 | 371,5 | 455,0 | | | |
| Rotterdam | 286,0 | 321,5 | 437,0 | | | |
| Singapore 301,0 324,5 472,5 | | | | | | |

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Notes:

- 1. Crude Oil U.S. Dollars and Cents per barrel (contract of 1,000 barrels, 1 barrel = 42 us gallons =158.98litres = 0.13642565 metric tons)
- 2. Brent U.S. Dollars and Cents per barrel (contract of 1,000 barrels, 1 barrel = 42 us gallons = 158.98 litres = 0.13642565 metric tons)
- 3. Gas Oil U.S. Dollars and Cents per Metric Tonne (contract of 100 Metric Tonnes) (10ppm diesel, at a density of 0.845 kg/litre in vacuum at 15 Celsius)
- 4. RBOB Gasoline U.S. Dollars and Cents per us gallon (contract of 42,000 us gallons = 136.42 metric tonnes)
- 5. Natural Gas U.S. Dollars and Cents per 1 million BTU (contract of 10,000 million British Thermal Unit)
- 6. Wheat Cents per bushel (contract of 5,000 bushels ~ 136 Metric Tons)
- 7. Corn Cents per bushel (contract of 5,000 bushels ~ 127 Metric Tons)
- 8. Rice rough U.S. Dollars and Cents hundredweight (contract of 2,000 hundredweights ~ 91 Metric Tons)
- 9. Soybeans Cents per bushel (contract of 5,000bushels ~ 136 Metric Tonnes)
- 10. Soybean Meal U.S. Dollars and Cents per short ton (contract of 100 short tons ~ 91 Metric Tonnes)
- 11. Sugar #11- U.S. Dollars and Cents per pound (contract of 112,000 pounds = 50.8023 Metric Tonnes)
- 12. Gold U.S. Dollars and Cents per troy ounce (contract of 100 troy ounces, 1 troy ounce = 31,1034 grams)
- 13. Silver U.S. Dollars and Cents per troy ounce (contract of 5.000 troy ounces, 1 troy ounce = 31,1034 grams)
- 14. Copper U.S. Dollars and Cents per metric tonne, 3 months Buyer's price (contract of 25 metric tonnes)
- 15. Aluminium U.S. Dollars and Cents per metric tonne, 3 months Buyer's price (contract of 25 metric tonnes)



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