

SNAPSHOT OF COMMERCIAL INDICATORS

Week 07 / 2018
(12-16 FEBRUARY)

"Zeal, with our knowledge, is slavery in its highest refinement.

It blinds its subjects, and renders them the dupes of knaves."

Levi Carroll Judson, American Author (1796-1865)

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.

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| COMMODITY FUTURES | | | | | |
|----------------------------|------------|----------------------------|-------------|----------|------------|
| Commodity | | Exchange – Currency& Unit | Actual last | % weekly | % 4-weekly |
| Crude Oil ¹ | (Apr 18) | NYMEX - (USD/Barrel) | 61,68 | 2,22% | -2,67% |
| Brent ² | (Apr 18) | ICE EU - (USD/Barrel) | 64,84 | 3,26% | -5,49% |
| Gas Oil ³ | (Mar 18) | ICE EU - (USD/MT) | 570,25 | 1,85% | -6,21% |
| RBOB Gasoline ⁴ | (Mar 18) | NYMEX - (USD/US Gallon) | 1,75 | -3,01% | -6,05% |
| Natural Gas ⁵ | (Mar 18) | NYMEX - (USD/1 mio BTU) | 2,56 | -7,29% | -19,69% |
| Wheat ⁶ | (Mar 18) | CBOT - (USD Cents/Bushel) | 458,00 | 1,95% | 8,21% |
| Corn ⁷ | (Mar 18) | CBOT - (USD/ Bushel) | 367,50 | 1,52% | 4,26% |
| Rice (rough) ⁸ | (Mar 18) | CBOT - (USD/Hundredweight) | 12,02 | -2,93% | -1,56% |
| Soybeans ⁹ | (Mar 18) | CBOT - (USD Cents/Bushel) | 1021,15 | 3,78% | 4,68% |
| Soybean Meal ¹⁰ | (Mar 18) | CBOT - (USD/Short ton) | 373,30 | 8,58% | 12,58% |
| Sugar #11 ¹¹ | (Mar 18) | ICE US - (USD/Pound) | 13,38 | -2,83% | 0,98% |
| Gold ¹² | (Apr 18) | COMEX - (USD/Troy ounce) | 1356,20 | 3,08% | 1,73% |
| Silver ¹³ | (Mar 18) | COMEX - (USD/Troy ounce) | 16,61 | 1,81% | -2,47% |
| Copper ¹⁴ | (3 Months) | LME - (USD/MT) | 7233,00 | 7,08% | 2,12% |
| Aluminium ¹⁵ | (3 Months) | LME -(USD/MT) | 2208,00 | 4,00% | -1,43% |

Notes at the last page

| USD LIBOR 12 months | Actual last | % weekly | % 4-weekly |
|------------------------|-------------|----------|------------|
| | 2,3906 | 3,33% | 7,32% |

| EXCHANGE RATE | Actual last | % weekly | % 4-weekly |
|---------------|-------------|----------|------------|
| EUR / USD | 1,2464 | 1,56% | 1,71% |
| USD / INR | 63,9097 | -0,28% | 0,30% |
| USD / TRY | 3,7698 | -1,49% | -0,21% |

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| STOCK MARKETS | | Actual last | % weekly | % 4-weekly |
|---------------|---------------------------------|-------------|----------|------------|
| USA | S&P 500 | 2732,22 | 4,30% | -1,02% |
| USA | NASDAQ-100 | 6770,66 | 5,58% | -0,93% |
| Brazil | IBOVESPA | 84525,00 | 4,48% | 4,07% |
| Russia | RTSI INDEX | 1263,27 | 4,51% | -0,60% |
| India | S&P BSE SENSEX | 34010,76 | 0,01% | -4,23% |
| China | CSI 300 INDEX | 3966,96 | 3,29% | -7,43% |
| S.Africa | FTSE/JSE Africa All Share Index | 59122,34 | 5,76% | -2,94% |
| Greece | ATHENS INDEX COMPOS | 846,07 | 2,09% | -0,18% |

| 10-YEAR BOND YIELD | Actual last | % weekly | % 4-weekly |
|--------------------|-------------|----------|------------|
| USA | 2,91 | 1,72% | 9,21% |
| Brazil | 9,88 | -0,80% | -0,25% |
| Russia | 7,04 | -1,68% | -5,12% |
| India | 7,67 | 2,36% | 2,59% |
| China | 3,91 | 0,13% | -3,77% |
| S.Africa | 8,40 | -0,71% | -1,18% |
| Greece | 4,28 | 4,17% | 12,82% |

| BALTIC EXCHANGE | | | | | | | |
|-----------------|-------------|----------|------------|------------------|-------------|----------|------------|
| | Actual last | % weekly | % 4-weekly | | Actual last | % weekly | % 4-weekly |
| BDI | 1084 | -3,64% | -3,64% | | | | |
| BCI | 1608 | -10,17% | 7,70% | BCI T/C Average | 12396 | -12,31% | 7,13% |
| BPI | 1273 | 1,84% | -4,50% | BPI T/C Average | 10216 | 1,85% | -4,46% |
| BSI | 837 | 1,45% | -8,12% | BSI T/C Average | 9597 | 2,12% | -8,40% |
| BHSI | 515 | -2,09% | -11,82% | BHSI T/C Average | 7530 | -2,12% | -11,45% |

| BUNKERS | | | |
|-----------|--------|--------|-------|
| | Grades | | |
| Port | IFO380 | IFO180 | MGO |
| Fujairah | 372,0 | 434,0 | 668,5 |
| Houston | 351,0 | 414,5 | 583,5 |
| Rotterdam | 349,0 | 380,0 | 581,5 |
| Singapore | 378,5 | 396,5 | 583,5 |



Notes :

1. Crude Oil - U.S. Dollars and Cents per barrel (contract of 1,000 barrels, 1 barrel = 42 us gallons = 158.98 litres = 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 5,000 bushels ~ 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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