



# WEEKLY SHIPPING MARKET REPORT

## WEEK 33

WEEK 33 (10<sup>th</sup> Aug to 17<sup>th</sup> Aug 2018)

### Bulkers

Sold via auction the Capesize vessel, "Five Stars Fujian" 181 / 2009 Sasebo to Greek buyers clients of Safe bulkers for USD 24.9 mill. Please note the vessel had been laid up for two years.

Tsuneishi Group have sold their Post-Panamax "Ten Jin Maru" 98/2011 Tsuneishi Zhoushan with SS 05/2021, to undisclosed buyers at levels USD 21.0 mill.

Fafalios Shipping have disposed their Panamax "Alkyon" 74/2001 Japan with SS 06/2021, to Chinese buyers at undisclosed levels. Please note end of last month we saw the "Tai Profit" 73/2001 Japan sold at USD 7.9 mill.

Erasmus Shipinvest have sold their Panamax "Glory Rotterdam" 74/2001 Hudong Shipbuilding with SS 02/2012, to Chinese buyers for USD 8.1 mill basis CCS and MSA approval. Comparable with the "Dubai Star" 75/2001 Korean, that was sold last week at levels USD 8.2 mill.

Japanese owners Yahata Kisen have sold their handysize "Gloria Island" 28/2012 Japan with DD 07/2022, to Greek buyers clients of Order Shipping for USD 10 mill. The one year older "Prinsesa Sirena" 28/2011 Japan was sold two months ago for USD 9.8 mill.

### Tankers

Russian Sovcomflot have sold their Aframax "Kazan" 115/2003 Korean with DD 10/2018, to Greek buyers clients of New Shipping at price levels USD 9.8 mill. Comparable with the "Kaluga" 115/2003 Korean that was sold one month ago at USD 9.5 mill.

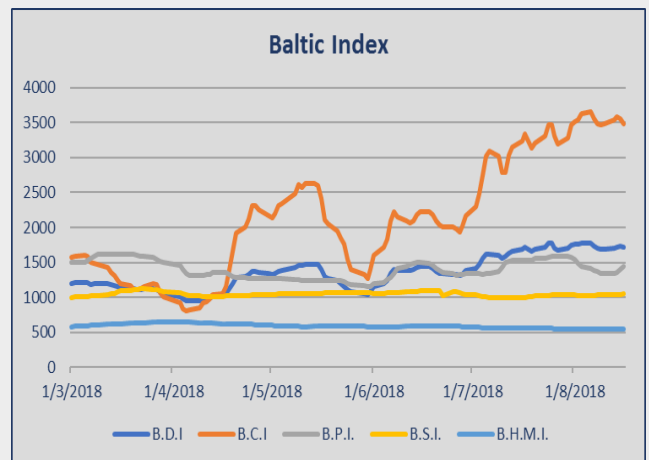
Super-Eco Tankers have sold their vintage MR2 "Arcturus" 47/1998 Japan with DD 01/2023, to undisclosed buyers for USD 6.0 mill. Please note the "Rimar" 45/1999 Korean was sold region USD 5.2 mill.

### Demolition

The Indian demolition market has gone up in the beginning of the week, however it started falling again as the end product sale is very low. The Bangladeshi market on the other hand remained stable. In addition, the Pakistani steel market it's still unstable due to the delay of tankers cutting permissions. Finally, critical news comes from Turkey as the plunge of the Turkish Lira continues having as a result local cash buyer to vanished and leaving the Turkish demo market to catastrophic levels.

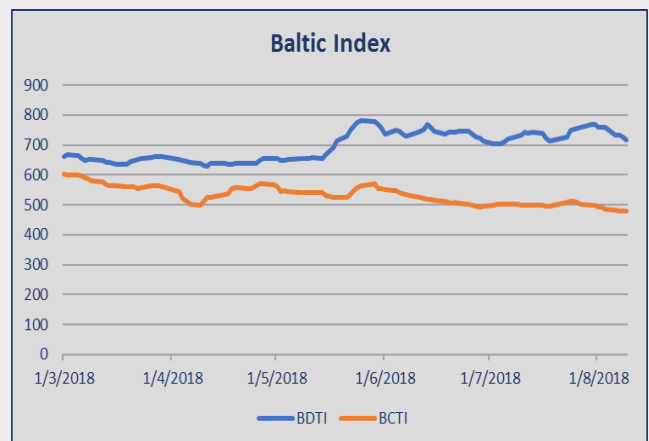
### Baltic Indices (Friday Closing Values)

INDEX	Week 33	Week 32	Change (%)
<b>BDI</b>	1723	1691	1,89
<b>BCI</b>	3454	3480	0,75
<b>BPI</b>	1485	1339	10,90
<b>BSI</b>	1056	1039	1,64
<b>BHSI</b>	545	542	0,55



### Tanker

INDEX	Week 33	Week 32	Change (%)
<b>BDTI</b>	713	733	2,73
<b>BCTI</b>	489	483	1,24



### Indicative Demolition Prices

Country	Tanker Prices	Bulker Prices
<b>India</b>	420	405
<b>Bangladesh</b>	425	410
<b>Pakistan</b>	415	400
<b>China</b>	160	150
<b>Turkey</b>	-	-



# DRY BULK COMMENTARY

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## Capesize

West Australian iron ore into China continued rating in the mid/high usd 9.00's fio range throughout **Week 33**. A number of single trips on this route have been reported at usd 26,000 pd levels. Brazilian iron ore into China continued in the low/mid usd 24.00's fio range. Usd 26,000 pd for a round trip on the same route. No period activity to report here.

## Kamsarmax/Panamax

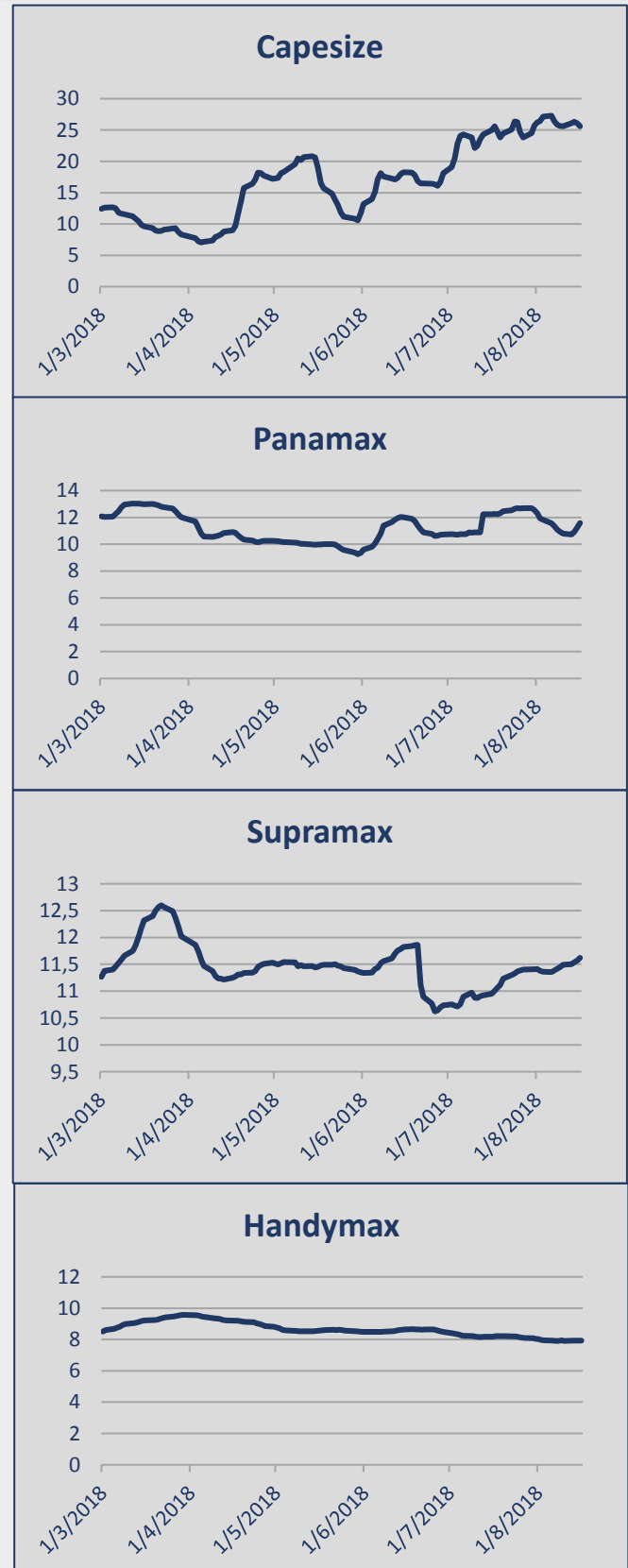
North Pacific round trips have climbed in the usd 10,000/11,000 pd range. Chinese round trips with Indonesian coal continued being reported primarily in the usd 8,000/9,000 pd range. A few exceptions have surfaced at usd 10,000 pd level. Continental trips into the Mediterranean at usd 15,000 pd levels. Usd 22,750 pd for a Continental trip into India. Usd 14,500 pd for a transatlantic coal trip. Usd 13,500 pd for a US Gulf run with grains into the Mediterranean. South American grain fronthauls continued in the usd 15,000/16,000 pd range plus a usd 500/600,000ish ballast bonus. Usd 12,500 pd plus a usd 200,000 ballast bonus for a South American trip into Egypt. Period employments have been rating in the usd 11,000/12,000 pd range. A Kamsarmax was reported for 5/8 months at usd 14,000 pd basis delivery in the Pacific.

## Ultramax / Supramax

Chinese round Chinese round trips with Indonesian coal have been rating primarily in the usd 8,000/9,000 pd range. Ultramaxs can achieve numbers of up to usd 11,000 pd levels. A number of Chinese steels trips into West Coast India have been reported at usd 8,250 pd for the first 40/45 days and usd 9,250 thereafter. Usd 11,800 pd plus a usd 180,000 ballast bonus for a South African fronthaul. Usd 13,750 pd plus a usd 375,000 ballast bonus for a South American fronthaul. Usd 24,500 for a US Gulf fronthaul. Usd 22,000 pd for an Ultramax on a US East Coast trip with coal into Turkey. No period activity to report here.

## Handymax / Handysize

Usd 11,000 pd A number of Japanese and Chinese steel trips into Southeast Asia have been reported at low usd 9,000's pd levels. Usd 8,500 pd for the first 60 days and usd 10,700 pd thereafter for a Handysize on a trip with Japanese steels into Peru. Usd 8,250 pd for a Handysize on a salt trip via Australia into China basis delivery at Singapore. Usd 10,250 pd for a Colombian trip into the Continent. Usd 10,500 pd for 4/6 months on a Handymax basis delivery in the Pacific. A Handysize was reported at usd 10,500 pd for 3/5 months basis delivery in the Persian Gulf.





## REPORTED SALES

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### Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	<b>Five Stars Fujian</b>	181.383	2009	Sasebo, Japan	11/2019	B&W	-	\$ 24.9	Monaco (Safe Bulkers)	Online auction, the vessel was arrested in Sept '16
Post-Panamax	<b>Ten Jin Maru</b>	98.681	2011	Tsuneishi Zhoushan, China	05/2021	B&W	-	\$ 21.0	Undisclosed	
Kamsarmax	<b>Hampton Bay</b>	81.508	2009	Universal Maizuru, Japan	03/2019	B&W	-	\$ 17.9	Undisclosed	
Panamax	<b>Alkyon</b>	74.875	2001	Hitachi Ariake, Japan	06/2021	B&W	-	N/A	Chinese	
Panamax	<b>Glory Rotterdam</b>	74.710	2001	Hudong, China	02/2021	B&W	-	\$ 8.1	Undisclosed	bss CCS and MSA approved
Supramax	<b>Nautical Aventurin</b>	56.778	2012	Jiangsu Hantog, China	01/2018	B&W	4 x 36 T	\$ 13.55	Undisclosed	
Handymax	<b>Ocean Glory</b>	45.500	2000	Imabari, Japan	01/2020	B&W	4 x 30 T	\$ 6.0	Undisclosed	



### Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Vlcc	Shanghai	319,725	2015	Jinhai , China	06/2020	B&W	\$ 51.5	Greek (Delta Tankers)	
Aframax	Kazan	115.727	2003	Hyundai Samho, Korea	10/2018	B&W	\$ 9.8	Greeks, (New Shipping)	
MR	Arcturus	47.198	1998	Onomichi, Japan	01/2023	B&W	\$ 6.0	Undisclosed	SS Passed

### Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Feeder	Ice Runner	698	2008	Sainty Marine, China	10/2018	Mak	-	\$ 3.0	Undisclosed	



Type	Vessel	Dwt	YoB	Ldt	Price \$	Country	Comments
Tanker	<b>Bahamas Spirit</b>	107.261	1998	16.616	Undisclosed	-	As Is Colombo
Bulker	<b>Nito</b>	17.610	1967	8.301	Undisclosed	-	
Tanker	<b>Feru</b>	7.010	1984	2.435	Undisclosed	India	
Container	<b>Shing</b>	5.339	1997	2.319	\$ 417	Bangladesh	



## Bulkers

Units	Type	Dwt	Yard	Delivery	Price (mill)	Owner	Comments
4	Kamsarmax	82.000	Tianjin Xingang	2019-2020	N/A	Chinese (Fortune Ocean)	Tier II & Tier III, 2 units are options being declared
2+1	Ultramax	63.500	Newtimes, China	2020	\$ 26.5	Chinese (Pan Ocean)	Tier III



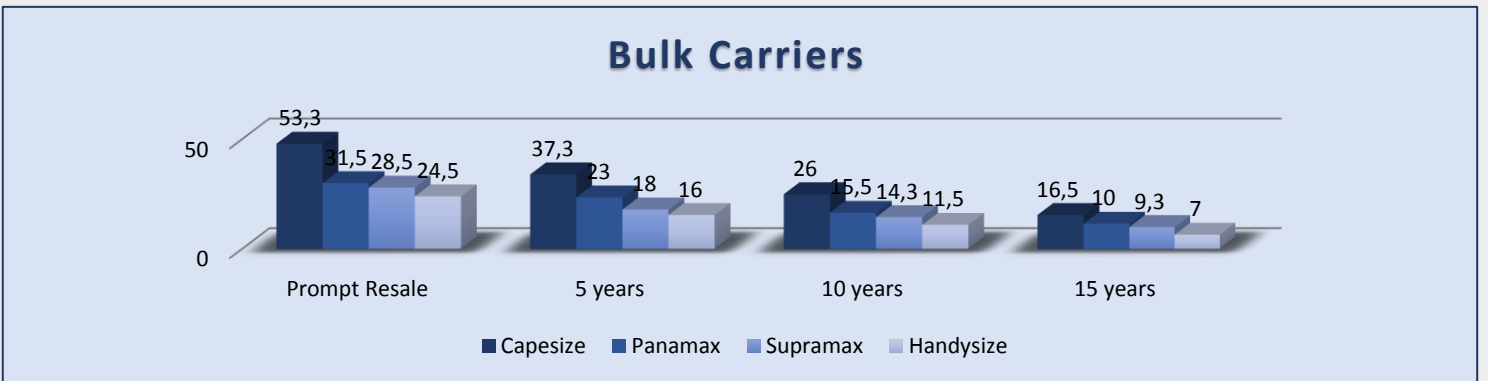
# INDICATIVE PRICES

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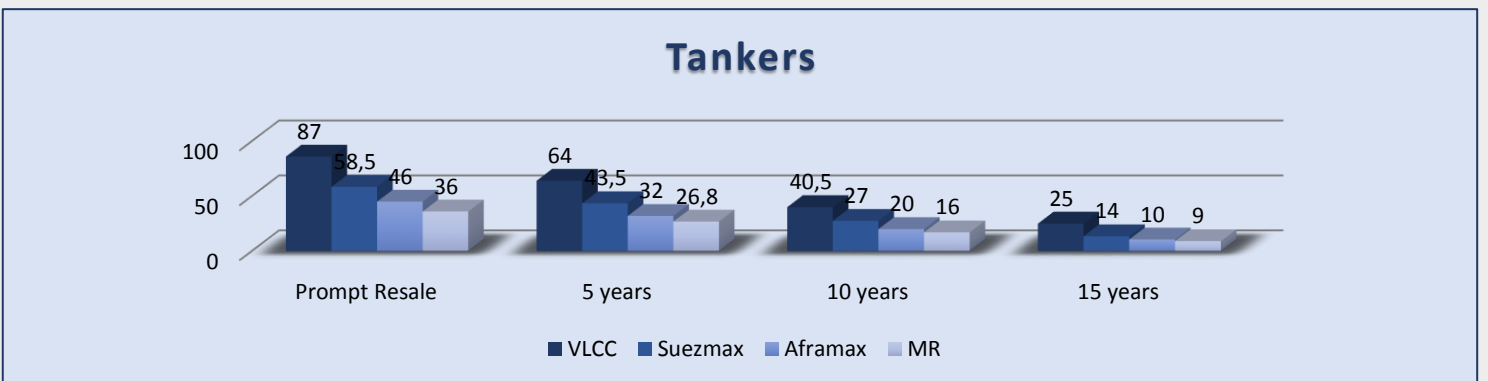
## Bulk Carriers

Size	Prompt Resale	5 years	10 years	15 years
Capesize	53.3	37.3	26	16.5
Panamax-Kamsarmax	31.5	23	15.5	10
Ultramax - Supramax	28.5	18	14.3	9.3
Handysize	24.5	16	11.5	7



## Tankers

Size	Prompt Resale	5 years	10 years	15 years
VLCC	87	64	40.5	25
Suezmax	58.5	43.5	27	14
Aframax	46	32	20	10
MR	36	26.8	16	9



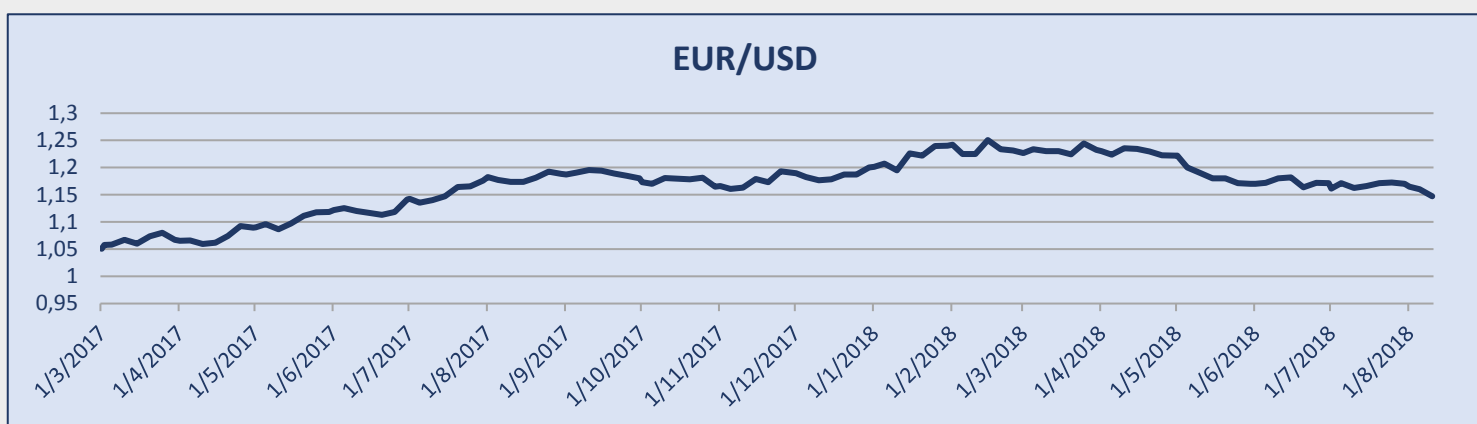


## KEY INDICATORS

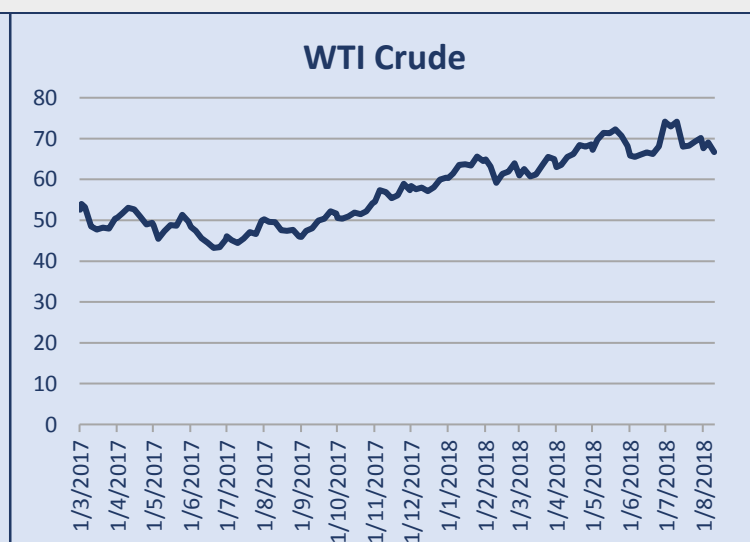
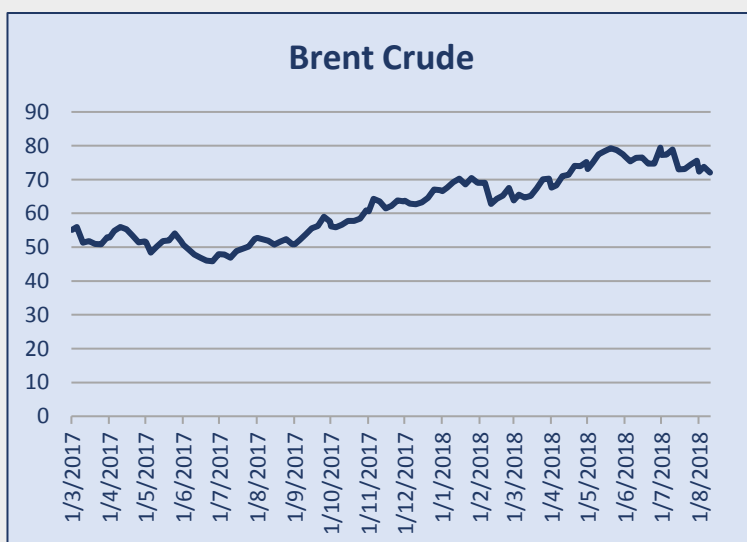
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Currency	Week 33	Week 32	Change (%)
EUR / USD	1.1415	1.1458	0,38
USD / JPY	110.70	110.76	0,05
USD / KRW	1,124.93	1,129.01	0,36
NOK / USD	0.1182	0.1195	1,09



Commodity	Week 33	Week 32	Change (%)
Brent Crude (BZ)	71.72	71.59	0,18
WTI Crude Oil (WTI)	65.67	66.46	1,19
Natural Gas (NG)	2.92	2.94	0,68
Gold (GC)	1,185.40	1,215.40	2,47
Copper	262.15	273.35	4,10
Wheat (w)	557.00	582.50	4,38







## SHIPPING INDICATIVE SHARE VALUE

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### Stock Prices – Shipping Companies

Company	Stock Exchange	Week 33	Week 32	Change (%)
Diana Shipping Ink (DSX)	NASDAQ	4.07	4.15	1,93
Dry ships Ink (DRYS)	NASDAQ	4.42	5.01	11,78
Euroseas Ltd (ESEA)	NASDAQ	1.64	1.58	3,80
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	5.17	5.39	4,08
Navios Maritime (NM)	NYSE	0.81	0.88	7,95
Navios Maritime PTN (NMM)	NYSE	1.99	2.01	1,00
Star Bulk Carriers Corp (SBLK)	NASDAQ	12.53	13.26	5,51
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	0.93	0.99	6,06
Safe Bulkers Inc (SB)	NYSE	2.96	3.18	6,92
Golden Ocean (GOGL)	NASDAQ	8.72	8.94	2,46

### Stock Prices - Wet

Company	Stock Exchange	Week 33	Week 32	Change (%)
Capital Product Partners LP (CPLP)	NASDAQ	3.01	3.04	0,99
TOP Ships Inc (TOPS)	NASDAQ	0.91	0.98	7,14
Tsakos Energy Navigation (TNP)	NYSE	3.32	3.40	2,35

### Stock Prices - Other

Company	Stock Exchange	Week 33	Week 32	Change (%)
Aegean Maritime Petrol (ANW)	NYSE	2.09	1.84	13,59
Danaos Corporation (DAC)	NYSE	1.50	1.60	6,25
Stealth Gas Inc (GASS)	NASDAQ	3.58	3.61	0,83
Rio Tinto (RIO)	NYSE	47.56	50.34	5,52
Vale (VALE)	NYSE	12.75	13.63	6,46
ADM Archer Daniels Midland (ADM)	NYSE	50.15	50.24	0,18
BHP Billiton (BHP)	NYSE	47.27	50.14	5,72



## CONTACT DETAILS

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