



# WEEKLY SHIPPING MARKET REPORT

## WEEK 35

### DRY BULK COMMENTARY

WEEK 35 (24<sup>th</sup> Aug to 31<sup>st</sup> Aug 2018)

#### Capesize

Rates on the West Australia / China iron ore route fell in the high usd 8.00's / low usd 9.00's fio range during **Week 35**. Round trips on the same route ended the week at usd 20,000 pd levels. Brazilian iron ore into China at mid usd 22.00's fio levels. A round trip on the same route was reported at usd 25,000 pd. Usd 22,000 pd for a 12/14 months' employment basis delivery in the Pacific. A two years' employment was reported at usd 19,250 pd basis delivery in the Pacific.

#### Kamsarmax/Panamax

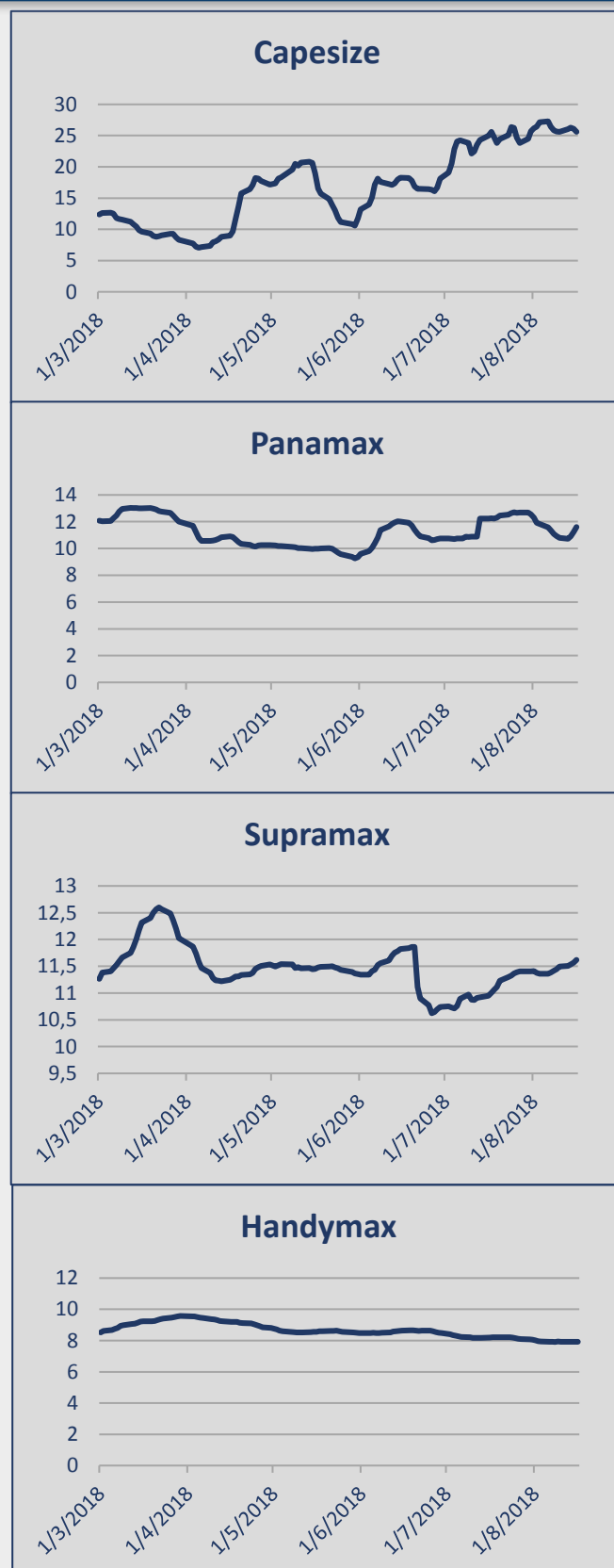
North Pacific round trips rated primarily in the usd 12,000/13,000 pd range. Chinese round trips with Indonesian coal rated in the usd 11,000/12,000 pd range basis delivery at South China. On the same route, Southeast Asia delivery brought in better numbers in the usd 13,000/14,000 pd range. Continental trips via Murmansk and the Baltic can fetch anything in the usd 17,000/19,000 pd range. Usd 27,500 pd for a Black Sea fronthaul. South American grain fronthauls rated in the usd 15,000/16,000 pd range plus a usd 500/600,000ish ballast bonus. A Kamsarmax was reported on the same route at usd 17,000 pd plus a usd 700,000 ballast bonus. Two laden legs within the Atlantic have been reported at usd 18,750 pd basis Continent delivery. One-year period employments rated in the mid/high usd 13,000's pd range.

#### Ultramax/Supramax

An Ultramax was reported at usd 12,250 pd on a North Pacific round trip. Usd 8,100 pd for the first 40 days and usd 9,350 pd thereafter on a trip with Chinese steels into the Philippines. Similarly, a trip into the Persian Gulf was reported at usd 9,700 pd for the first 45 days and usd 10,500 pd. Chinese round trips via Indonesia and Australia in the low/mid usd 13,000's pd range on Ultramax. An Ultramax was reported on this route at usd 17,000 pd basis delivery at Indonesia. Nickel ore trips via the Philippines in the usd 10,000/11,000 pd range. Usd 12,400 pd plus a usd 240,000 ballast bonus on a South African fronthaul. Usd 13,500 pd for a Continental scrap trip into Turkey basis delivery in the UK. Usd 15,100 pd plus a usd 510,000 ballast bonus for an Ultramax on a South American trip into Bangladesh with sugar. An Ultramax was reported for 4/7 months at usd 14,250 pd basis delivery in the Persian Gulf. A Supramax was reported for 6/9 months at usd 11,500 pd basis delivery at Pakistan.

#### Handymax / Handysize

A generally quiet week for this segment. A Handymax was reported at usd 11,750 pd on a trip with Pakistani grains into Bangladesh basis delivery at UAE. Another Handymax achieved usd 14,000 pd plus a usd 400,000 ballast bonus on a Brazilian sugar trip into the Persian Gulf. Usd 7,950 pd for a trip with Vietnamese steels into Thailand. A trip with bagged rice ex Thailand into West Africa was reported at usd 7,500 pd for the first 65 days and usd 9,500 thereafter. Usd 10,800 pd for an intercontinental trip with coal. A period employment of 3/7 months was reported at usd 10,750 pd basis delivery at West Coast India.





## REPORTED SALES

ADVANCED  
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WEEK 35 (24<sup>th</sup> Aug to 31<sup>th</sup> Aug 2018)

### Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	ER America	179.600	2010	Daewoo-Mangalia, Korea	06/2020	B&W	-			
Capesize	ER Bourgogne	179.000	2010	Hyundai Samho, Korea	04/2020	B&W	-			
Capesize	ER Brandenburg	179.000	2010	Hyundai HI, Korea	03/2020	B&W	-			
Capesize	ER Bayonne	179.000	2010	Hyundai HI, Korea	04/2020	B&W	-	Undisclosed	Greeks (Star Bulk Carriers)	Sale Including Shares
Capesize	ER Borneo	179.000	2010	Hyundai HI, Korea	03/2020	B&W	-			
Capesize	ER Buenos Aires	179.000	2010	Hyundai HI, Korea	03/2020	B&W	-			
Supramax	ER Brighton	55.600	2010	Hyundai Vinashin, Korea	07/2021	B&W	4 x 30 T			
Ultramax	Nord Crest	61.654	2011	Oshima, Japan	11/2020	B&W	4 x 30 T	Low \$ 19	Greek	
Supramax	Navios Primavera	53.464	2007	Iwagi Zosen, Japan	05/2022	B&W	4 x 30.5 T	\$ 10.5	Greeks (Navios Maritime)	
Handysize	Bright Rainbow	28.397	2013	Imabari, Japan	01/2021	B&W	4 x 30.5 T	\$ 11.3	UK Based	
Handysize	Vinalines Fortuna	26.369	1991	Hakodate, Japan	10/2021	B&W	4 x 30.5 T	\$ 2.3	Undisclosed	
Handysize	Hua Yun 5	23.996	2008	Ningbo Dong-Fang, China	Due	Pielstick	-	\$ 5.8	Chinese	Auction Sale



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## REPORTED SALES

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### Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Aframax	<b>Glory Crescent</b>	105.405	2013	Hyundai Ulsan, Korea	01/2023	B&W	\$ 25.6	Singaporean (AG Shipping)	
Lr1	<b>Cape Texel</b>	73,766	2009	New Times , China	02/2019	B&W	High \$ 11.0	Undisclosed	Dirty SS Due
Handy	<b>Yuhua Star</b>	16.026	1997	Shin Kurushima, Japan	03/2022	B&W	\$ 5.7	Chinese	

### Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Subpanamax	<b>Cap San Juan</b>	10.600	2015	Daewoo, Korea	06/2020	B&W	-	Undisclosed	Norwegian (Ship Finance International)	Against T/C to Maersk with p.o
Subpanamax	<b>Cap San Vincent</b>	10.600	2015	Daewoo, Korea	07/2020	B&W	-			
Subpanamax	<b>Cap San Lazaro</b>	10.600	2015	Daewoo, Korea	08/2020	B&W	-			
Panamax	<b>Arkas Africa</b>	4.256	2009	Jiangsu, China	04/2019	B&W	-	Undisclosed	Germans	
Panamax	<b>Galia D</b>	4.178	2010	CSBC, Taiwan	04/2020	Wartsila	-	Undisclosed	Belgians (Delphis)	



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## DEMOLITION

**WEEK 35 (24<sup>th</sup> Aug to 31<sup>th</sup> Aug 2018)**

Type	Vessel	Dwt	YoB	Ldt	Price \$	Country	Comments
Tanker	<b>Al Anbariah</b>	95.628	1993	15.933	\$ 445	India	
Tanker	<b>Olympic Spirit II</b>	96.773	1997	15.287	Undisclosed	Undisclosed	
Container	<b>ESM Cremona</b>	12.576	1992	5.165	\$ 447	Undisclosed	As Is Chittagong
RoRo	<b>Asstar Trabzon</b>	3.388	1974	2.255	\$ 422	India	

## Bulker

Units	Type	Dwt	Yard	Delivery	Price (mill)	Owner	Comments
1	Ultramax	64.000	Wuhu Shipyard, China	2020	Undisclosed	Chinese (Ningbo Runhua)	

## Tankers

Units	Type	Dwt	Yard	Delivery	Price (mill)	Owner	Comments
2	LR2	114.000	Daehan, Korea	2020	\$ 48.0	Greeks (Enesel AS)	
2	LNG	174.000	Samsung HI, Korea	2020	\$ 182.3	Monaco Based (Gaslog)	
2	LNG	79.800	CSSC, China	2021	Undisclosed	Chinese ( Jovo Group)	

## Containers

Units	Type	Teu	Yard	Delivery	Price (mill)	Owner	Comments
6	Feeder	1.900	JMU, Japan	2020	Undisclosed	Taiwanese (Wan Hai Lines)	
4	Feeder	1.900	CSSC Huangpu Wenchong, China	2020	\$ 26.5	Taiwanese (Wan Hai Lines)	
2	Feeder	1.800	Hyundai Mipo, Korea	2020	Undisclosed	Israeli (XT Shipping)	



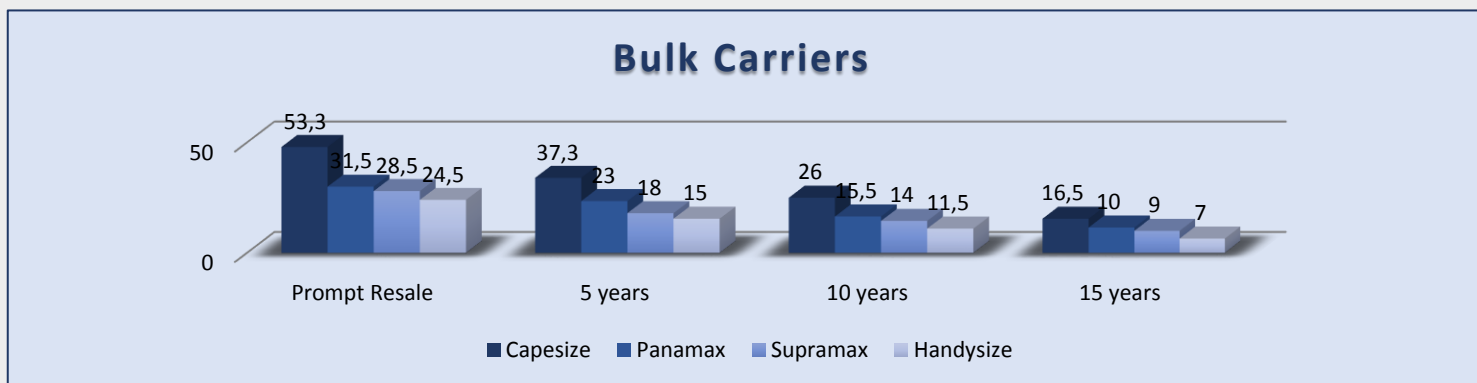
## INDICATIVE PRICES

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WEEK 35 (24<sup>th</sup> Aug to 31<sup>th</sup> Aug 2018)

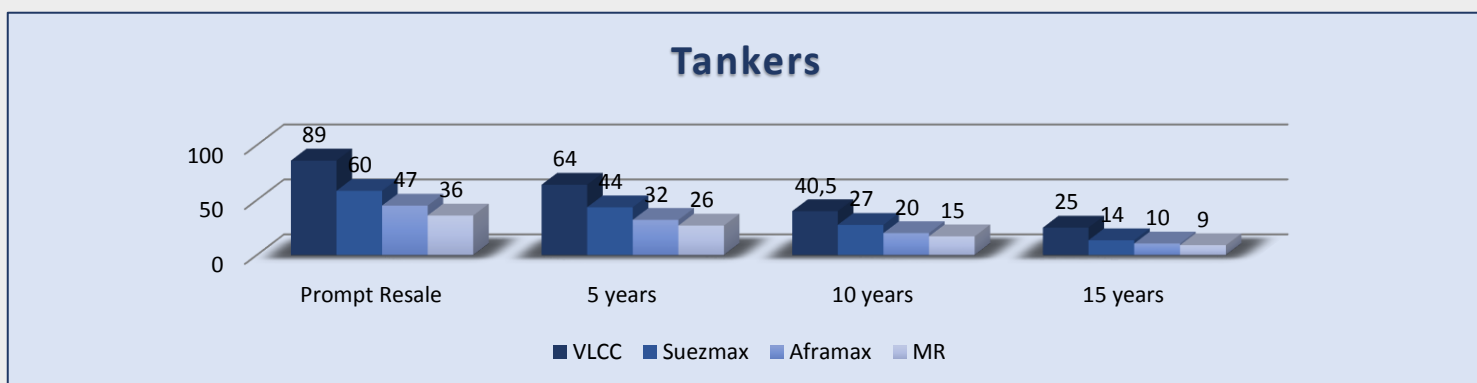
### Bulk Carriers

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	9
Handysize	24.5	15	11.5	7



### Tankers

Size	Prompt Resale	5 years	10 years	15 years
VLCC	89	64	40.5	25
Suezmax	60	44	27	14
Aframax	47	32	20	10
MR	36	26	15	9



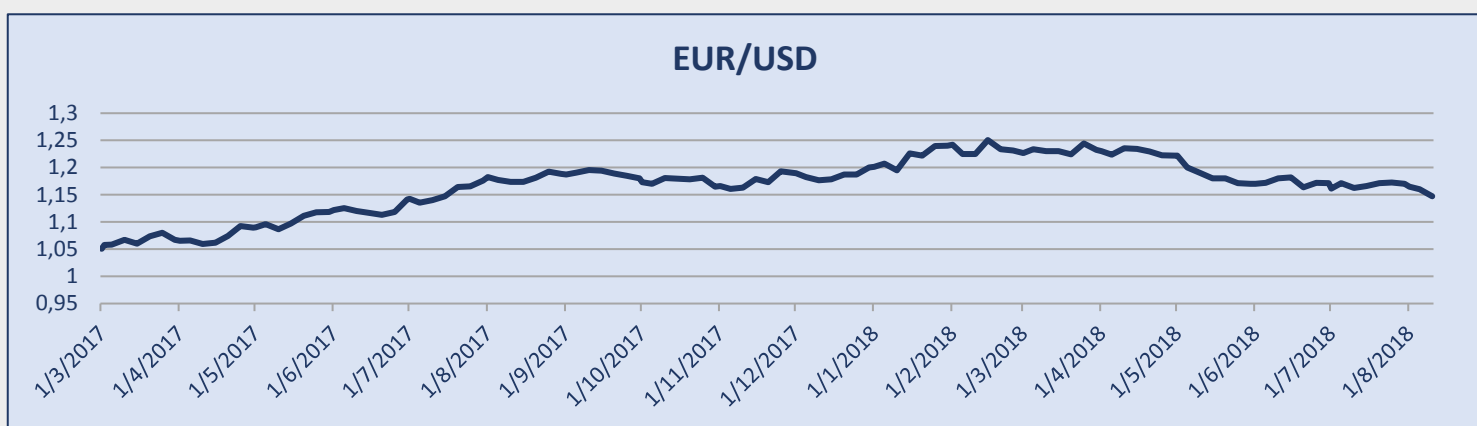


## KEY INDICATORS

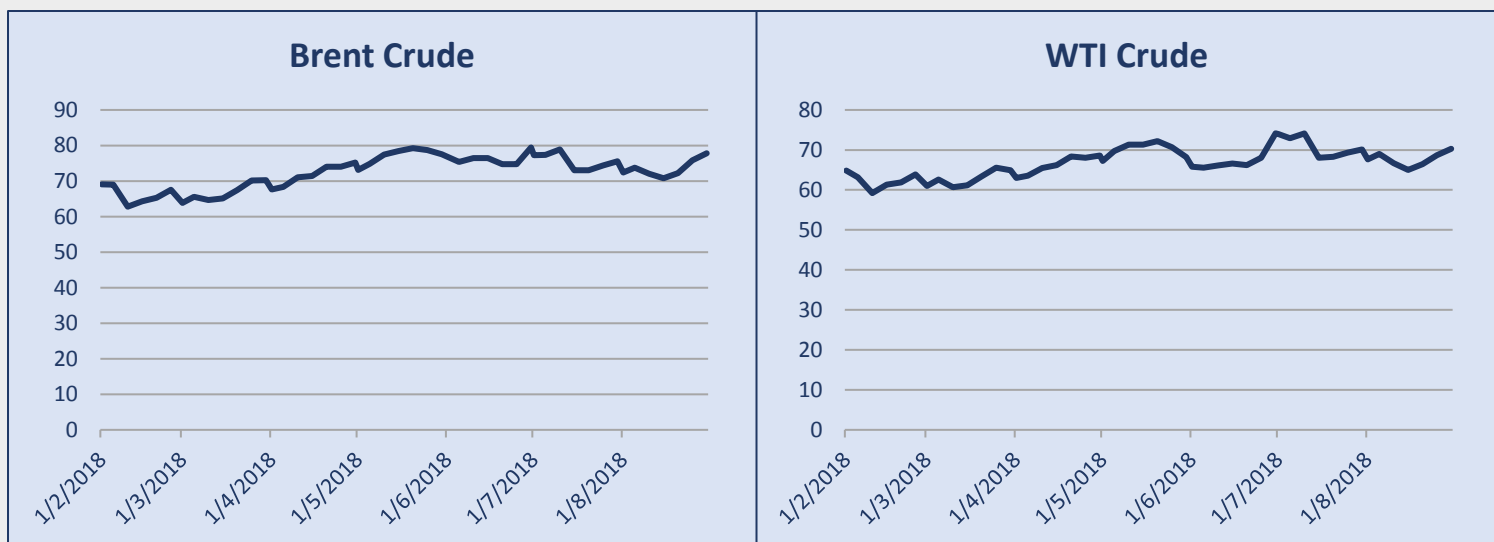
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Currency	Week 35	Week 34	Change (%)
EUR / USD	1.1683	1.1564	1,03
USD / JPY	110.78	111.39	0,55
USD / KRW	1,113.07	1,118.92	0,52
NOK / USD	0.1200	0.1196	0,33



Commodity	Week 35	Week 34	Change (%)
Brent Crude (BZ)	77.55	75.28	3,02
WTI Crude Oil (WTI)	70.17	68.42	2,56
Natural Gas (NG)	2.90	2.97	2,36
Gold (GC)	1,213.40	1,196.70	1,40
Copper	270.00	268.90	0,41
Wheat (w)	540.25	538.50	0,32





## SHIPPING INDICATIVE SHARE VALUE

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WEEK 35 (24<sup>th</sup> Aug to 31<sup>th</sup> Aug 2018)

### Stock Prices – Shipping Companies

Company	Stock Exchange	Week 35	Week 34	Change (%)
Diana Shipping Ink (DSX)	NASDAQ	4.31	4.27	0,94
Dry ships Ink (DRYS)	NASDAQ	4.85	4.83	0,41
Euroseas Ltd (ESEA)	NASDAQ	1.61	1.58	1,90
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	5.14	5.17	0,58
Navios Maritime (NM)	NYSE	0.82	0.86	4,65
Navios Maritime PTN (NMM)	NYSE	1.98	2.02	1,98
Star Bulk Carriers Corp (SBLK)	NASDAQ	12.88	13.21	2,50
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0.95	0.94	1,06
Safe Bulkers Inc (SB)	NYSE	2.86	3.01	4,98
Golden Ocean (GOGL)	NASDAQ	9.45	9.46	0,11

### Stock Prices - Wet

Company	Stock Exchange	Week 35	Week 34	Change (%)
Capital Product Partners LP (CPLP)	NASDAQ	3.01	3.04	0,99
TOP Ships Inc (TOPS)	NASDAQ	0.92	0.93	1,08
Tsakos Energy Navigation (TNP)	NYSE	3.37	3.39	0,59

### Stock Prices - Other

Company	Stock Exchange	Week 35	Week 34	Change (%)
Aegean Maritime Petrol (ANW)	NYSE	1.80	1.97	8,63
Danaos Corporation (DAC)	NYSE	1.70	1.50	13,33
Stealth Gas Inc (GASS)	NASDAQ	3.58	3.59	0,28
Rio Tinto (RIO)	NYSE	48.25	47.27	2,07
Vale (VALE)	NYSE	13.17	12.93	1,86
ADM Archer Daniels Midland (ADM)	NYSE	50.38	50.51	0,26
BHP Billiton (BHP)	NYSE	48.69	47.33	2,87





## CONTACT DETAILS

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WEEK 35 (24<sup>th</sup> Aug to 31<sup>th</sup> Aug 2018)

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***“ THINK BIG ”***

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