

# WEEKLY SHIPPING MARKET REPORT

## WEEK 43

WEEK 43 (19<sup>th</sup> Oct to 26<sup>th</sup> Oct 2018)

### Bulkers

German KGAL GmbH & Co KG have sold their Capesize "Sc Lotta" 169/2009 Sungdong with DD 02/2019, to Greeks clients of Marmaras for USD 20.75mill

Japanese Nissen Kaiun have sold their "Pacific Explorer" 177/2007 Mitsui with delivery January 2019 DD due for USD 21mill.

Vroon Group have committed their post-panamax "Scotian Express" 93/2011 COSCO for USD 16.7 mill to Indian buyers clients of Interocean.

Fuyo Kaiun have committed their kamsarmax "Rich Wave" 82/2017 Tsuneishi to UK based clients of Mittal at levels region USD 30 mill.

Nissen Kaiun have sold their Kamsarmax "Global Star" 83/2010 Japan with DD 7/2020, to Far Eastern buyers at levels USD 19.2 mill. Interesting will be to follow the Kamsarmax "Daebo Newcastle" 81/2011 Hyundai Samho, Korea with DD 12/2019 that is rumored to be committed at levels high USD 18 mill to Greek buyers.

Union Carriers have committed their Supramax "Frognaal" 52/2005 Tsuneishi Heavy, Philippines with DD 8/2020, for region USD 10 mill basis delivery Atlantic. Good asset placement by the Indians based in the UK as the bought the vessel back in summer 2017 for low USD 8 mill.

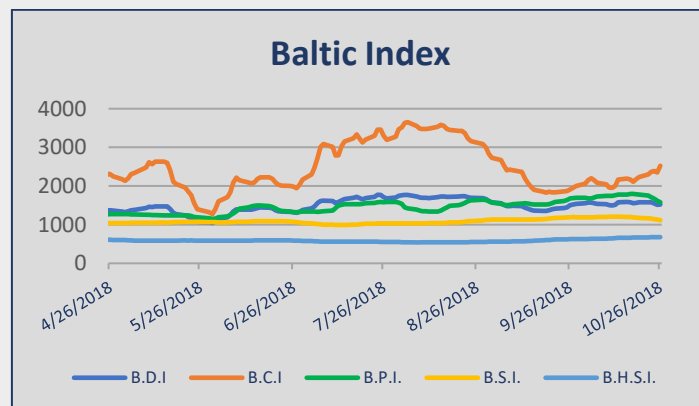
GENCO have sold their Handymax "Genco Muse" 48/2001 IHI, Japan with DD 12/2018, at low price for USD 6.7 mill.

Alasia Newships have sold their handysize bulker "Star Life" 28/2011 Shimanami with DD 03/2021 and BWTS, to Bangladeshi buyers for USD 11.1 mill basis surveys freshly passed.

### Tankers

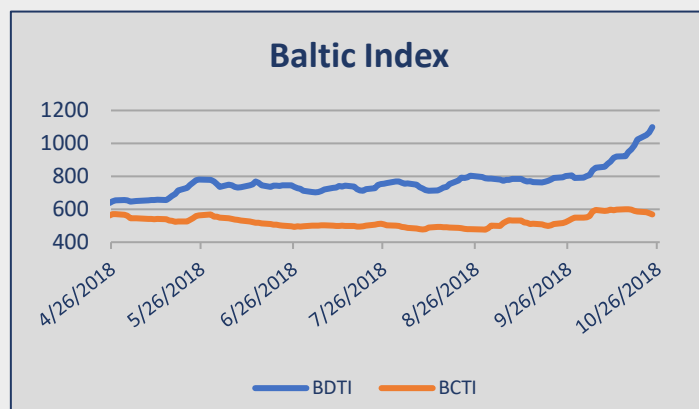
VLCCs Brightoil Glory 319/2012 Hyundai, Korea and sisters Brightoil Gravity built 2012, Brightoil Galaxy built 2012, Brightoil Grace built 2012 and Brightoil Gem built 2013 and Aframax Brightoil Lucky 115/2009 Hanjin, Korea and sister Brightoil League blt 2009 and Brightoil Legend abt 107,518/2009 Tsuneishi, Japan and sister Brightoil Lion blt 2010. Sold to Shandong Shipping with a long-term bareboat back to the sellers.

### Baltic Indices (Friday Closing Values)



INDEX	Week 42	Week 41	Change (%)
BDI	1519	1576	-3.62
BCI	2526	2230	13.27
BPI	1583	1775	-10.82
BSI	1117	1170	-4.53
BHSI	675	670	0.75

### Tankers



INDEX	Week 42	Week 41	Change (%)
BDTI	1099	988	11.23
BCTI	569	589	-3.40

## Capesize

Rates on the West Australia / China iron ore route continued in the mid/high usd 8.00's fio range during **Week 43**. Round trips on the same route can fetch anything in the usd 19,000/21,000 pd range. Brazilian iron ore into China primarily in the usd 20.00/21.00 fio range. A transatlantic trip was reported at usd 22,250 pd. No period activity to report here.

## Kamsarmax / Panamax

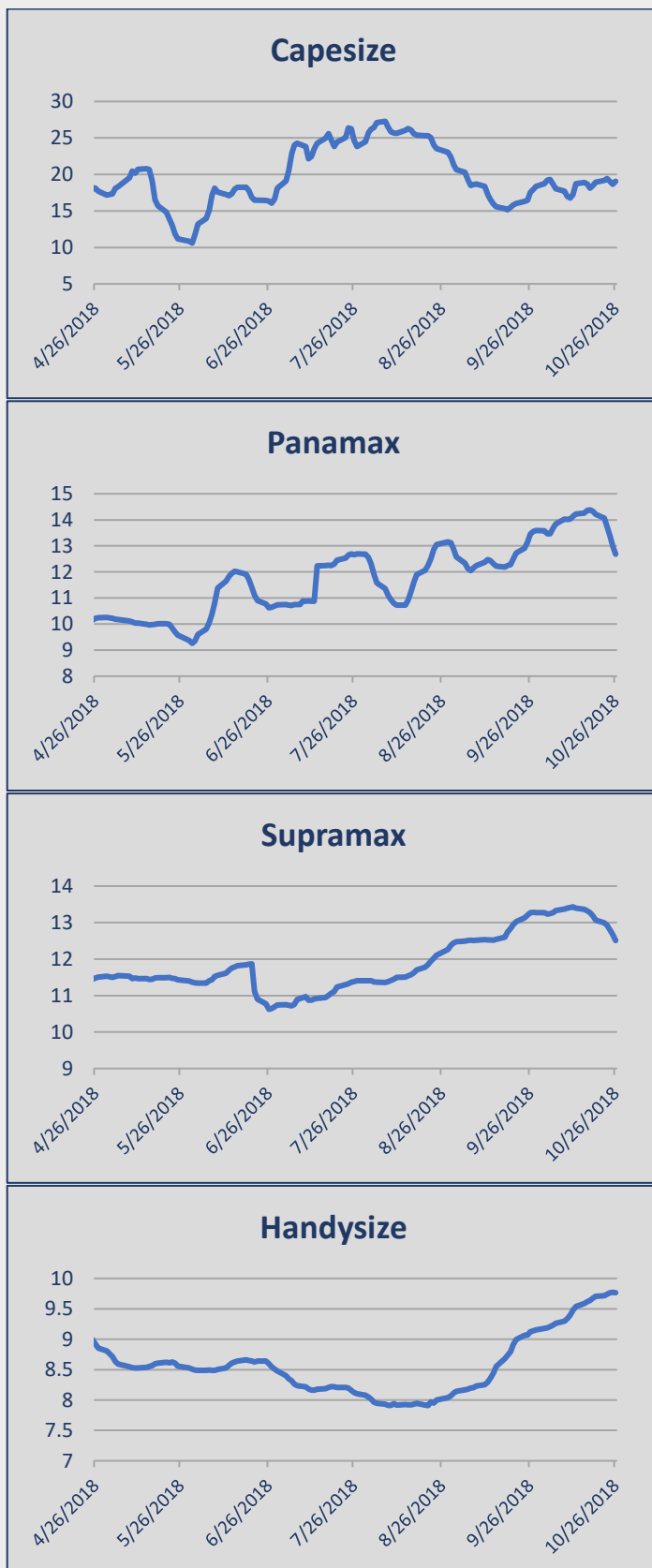
North Pacific round trips rates fell primarily in the usd 12,000/13,000 pd range. Indonesian coal round trips into China in the low/mid usd 14,00's pd range on Kamsarmaxes. Australian trips into India in the usd 14,000/15,000 pd range basis delivery at South China. A number of continental trips via the Baltic and Murmansk were reported in the usd 17,000/18,000 pd range. Usd 14,900 pd for a Baltic run into South America basis delivery in the UK. Usd 26,000 pd for a continental fronthaul via the Baltic. Usd 27,500 pd for a Black Sea fronthaul basis delivery at Port Said. A number of South American grain fronthauls were reported in the low/mid usd 16,000's pd range plus a usd 600,000ish ballast bonus. Period employments can fetch anything in the usd 13,000/15,000 pd range. Usd 18,500 pd on a Kamsarmax for 4/7 months basis delivery in the Atlantic.

## Ultramax / Supramax

A reposition trip for an Ultramax with Chinese steels and generals into West Africa, at usd 9,000 pd for the first 65 days and thereafter usd 13,750 pd. Trips with steels out of China and coal out of CIS into Southeast Asia have been rating in the usd 7,000/8,000 pd range. Usd 12,000 pd for an Ultramax on a North Pacific trip with potash into Indonesia. Usd 13,000 pd for another Ultramax on an Indonesian run into South China basis delivery Vietnam. Usd 15,750 pd plus a usd 575,000 ballast bonus for a South African trip into India. An Ultramax was reported at usd 18,750 pd on an Indian salt run into China. Usd 25,500 pd for an Ultramax on a Black Sea fronthaul basis delivery at Canakkale. A couple of Supramaxes have been reported on West African trips with minerals into the Black Sea in the usd 14,000/16,000 pd range. Usd 21,500 pd for another Supramax on a West African fronthaul. No period activity to report here.

## Handymax / Handysize

A number of sugar trips have been reported in the Pacific: Out of Thailand and into Indonesia, in the mid/high usd 8,000's pd range. Out of Australia and into Japan, at usd 8,000 pd. Usd 16,500 pd for yet another sugar trip, this time out of South America and into the Mediterranean. No period activity to report here.



## REPORTED SALES

WEEK 43 (19<sup>th</sup> Oct to 26<sup>th</sup> Oct 2018)

### Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Cape	<b>Cape Zenith</b>	180,120	2010	Imabari Saijo, Japan	02/20	B&W	-	\$ 30.0	Greeks	
Cape	<b>Pacific Explorer</b>	177,456	2007	Mitsui, Japan	01/21	B&W	-	\$ 21.0	Undisclosed	
Cape	<b>Sc Lotta</b>	169,057	2009	Sungdong, Korea	12/19	B&W	-	\$ 20.75	Greeks (Marmaras)	
Post Panamax	<b>Scotian Express</b>	92,500	2011	Cosco Dalian, China	12/18	B&W	-	\$ 16.5	Indians (Interocean)	
Kamsarmax	<b>Global Star</b>	83,601	2010	Sanoyas, Japan	07/22	B&W	-	\$ 19.2	Far Eastern	
Kamsarmax	<b>Rich Wave</b>	81,788	2017	Tsuneishi, Japan	07/22	B&W	-	\$ 29.8	UK based (ArcelorMittal Shipping)	Eco, BWTS fitted
Panamax	<b>Star Of Nippon</b>	75,611	2004	Sanoyas, Japan	03/19	B&W	-	\$ 9.8	Greeks	
Panamax	<b>Ioannis Zafirakis</b>	73,305	2004	Namura, Japan	08/19	B&W	-	Low-Mid \$ 10.0	Greeks	
Ultramax	<b>Ocean Pankaj</b>	64,000	2018	Cosco Zhousan, China	-	B&W	4 x 30 T	\$ 23.9	Europeans	
Supramax	<b>Bulk Avanti</b>	56,024	2006	Mitsui Tamano, Japan	06/21	B&W	4 x 30 T	\$ 12.5	Undisclosed	
Supramax	<b>Peterborough</b>	55,783	2009	Hyundai-Vinashin, Vietnam	07/19	B&W	4 x 30 T	\$ 10.5	Undisclosed	
Supramax	<b>Millwall</b>	55,648	2011	Hyundai-Vinashin, Vietnam	09/21	B&W	4 x 30 T	Mid \$ 11.0	Undisclosed	
Supramax	<b>Nikkei Dragon</b>	52,950	2009	Oshima, Japan	04/23	B&W	4 x 30 T	\$ 13.0	Greeks	

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### Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Handysize	<b>Cielo Di Jari</b>	39,202	2016	Yangfan, China	11/21	B&W	4 x 30 T	Undiscl	Swedish (Gotland)	
Handysize	<b>Baltic Spire</b>	28,545	1997	Imabari Marugame, Japan	12/22	B&W	4 x 30.5 T	\$ 5.0	Chinese	
Handysize	<b>Star Life</b>	28,210	2011	Shimanami, Japan	03/21	B&W	4 x 30.7 T	\$ 11.1	Far Eastern	BWTS fitted

### Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	<b>Brightoil Gravity</b>	319,911	2012	Hyundai, Korea	09/22	B&W			
VLCC	<b>Brightoil Glory</b>	319,819	2012	Hyundai, Korea	07/22	B&W			
VLCC	<b>Brightoil Gem</b>	319,798	2013	Hyundai, Korea	03/23	B&W			
VLCC	<b>Brightoil Grace</b>	319,778	2013	Hyundai, Korea	01/23	B&W			
VLCC	<b>Brightoil Galaxy</b>	319,743	2012	Hyundai, Korea	11/22	B&W	Undiscl	Chinese (Shandong Shipping)	Long term bareboat charter to the sellers
Aframax	<b>Brightoil League</b>	115,605	2009	Hanjin, Korea	03/19	B&W			
Aframax	<b>Brightoil Lucky</b>	115,459	2009	Hanjin, Korea	01/19	B&W			
Aframax	<b>Brightoil Lion</b>	107,525	2010	Tsuneishi, Japan	04/20	B&W			
Aframax	<b>Brightoil Legend</b>	107,518	2009	Tsuneishi, Japan	07/19	B&W			

## REPORTED SALES

WEEK 43 (19<sup>th</sup> Oct to 26<sup>th</sup> Oct 2018)

### Tankers

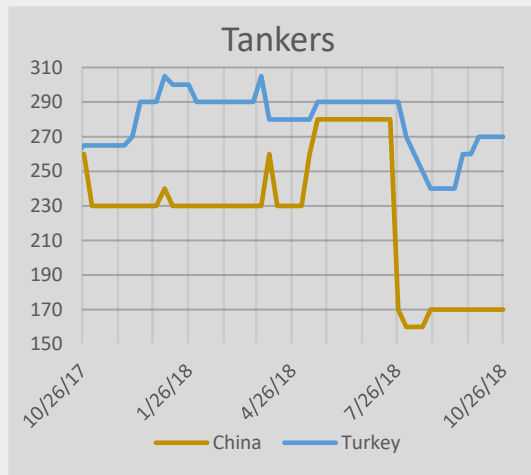
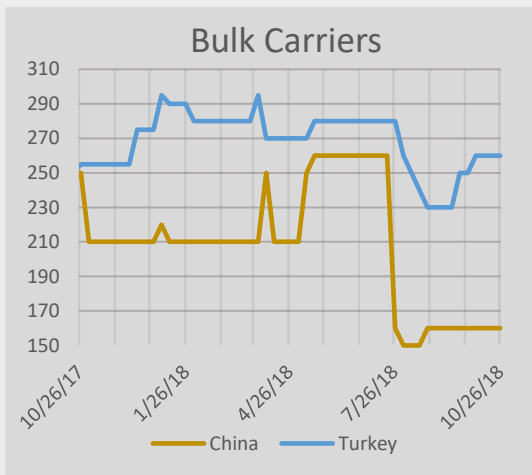
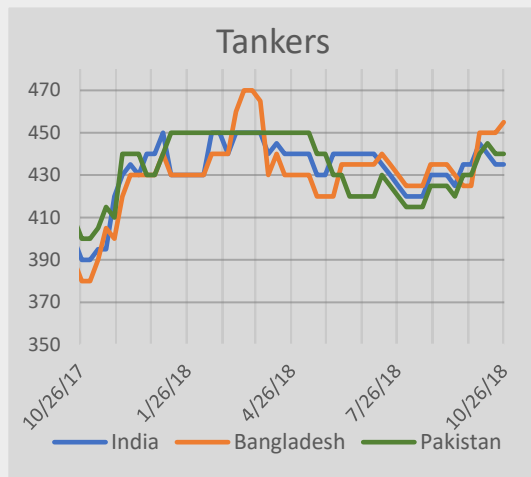
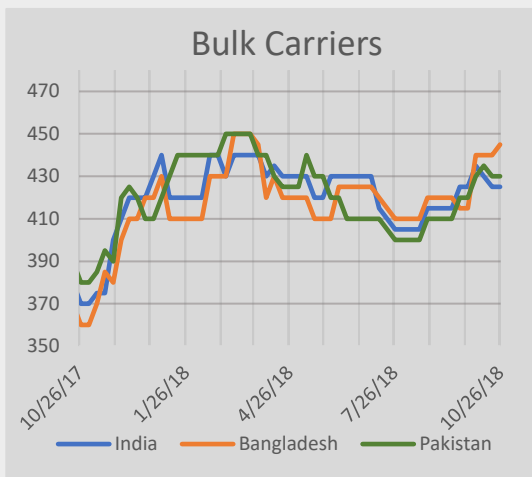
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
LNG	Daewoo 2479	85,000	2020	Daewoo, Korea	-	B&W	\$ 180.0		
LNG	Daewoo 2480	85,000	2020	Daewoo, Korea	-	B&W	\$ 180.0		
LNG	Flex Freedom	85,000	2020	Daewoo, Korea	-	B&W	\$ 180.0	UK based (Flex LNG)	
LNG	Hyundai Samho 8012	81,950	2021	Hyundai Samho, Korea	-	Wartsila	\$ 180.0		
LNG	Hyundai Samho 8013	81,950	2021	Hyundai Samho, Korea	-	Wartsila	\$ 180.0		
MR	Safesea Neha III	46,013	2003	Shin Kurushima, Japan	-	Mitsubishi	Undiscl	Undisclosed	Basis DD
MR	Challenge Polaris	45,988	2010	Shin Kurushima, Japan	04/20	Mitsubishi	Undiscl	Indonesian (Pertamina)	
MR	Challenge Paragon	45,920	2009	Shin Kurushima, Japan	04/19	Mitsubishi			
MR	Pacific Vega	45,951	2010	Shin Kurushima, Japan	06/20	Mitsubishi	\$ 16.35	Monaco (Transocean)	

### Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Handy	Sitc Bangkok	1,620	2003	Imabari, Japan	07/23	B&W	-	\$ 7.3	Undisclosed	

## Indicative Demolition Prices (\$/Ldt)

Bulk	Country	Price \$/Ldt
	India	425
	Bangladesh	445
	Pakistan	430
	China	160
	Turkey	260
Tanker	India	435
	Bangladesh	455
	Pakistan	440
	China	170
	Turkey	270



Type	Vessel	Dwt	YoB	Ldt	Price \$	Country	Comments
Container	Hyundai Glory	63,404	2004	21,257	465	Bangladesh	"As Is" Busan
Bulker	Solar Ember	171,081	1997	19,500	467	Pakistan	
Tanker	Melor	114,106	1996	19,457	470	Bangladesh	"As Is" Singapore, including 700T bunkers
Bulker	Solar Arion	128,826	1994	18,233	467	Pakistan	
Ro Pax	Kitakami	6,748	1989	11,104	355	Undisclosed	"As Is" Japan
Container	Kyauk Phyu Star	24,497	1992	7,675	450	Bangladesh	"As Is" Singapore
Container	Vasi Sun	26,288	1990	7,050	470	Bangladesh	
Container	Malacca Star	20,147	1993	7,050	450	Bangladesh	"As Is" Singapore
Container	Yossa Bhum	15,414	1994	4,965	440	Undisclosed	"As Is" Singapore

## Bulkers

Units	Type	Dwt	Yard	Delivery	Price (mill)	Owner	Comments
2	Capesize	180,000	Hyundai Samho, Korea	2021	\$ 71.0	Korean (H-Line Shipping)	LNG fueled
4	Ultramax	64,000	Zhoushan Changhong	2019	\$ 24.0	Chinese (ICBC Leasing)	
1	Handysize	38,500	Taizhou Kouan, China	2020	Undisclosed	Germans (Vogemann)	

## Tankers

Units	Type	Dwt/Cbm	Yard	Delivery	Price (mill)	Owner	Comments
1	LNG	174,000	Samsung, Korea	2021	\$ 185.0	Greeks (Minerva Marine)	
2+2	Suezmax	154,000	Cosco, China	2021	Undisclosed	Norwegian (Knutsen O.A.S. Shipping)	LOI stage, shuttle tankers
3	Afamax	113,000	Sadra, Iran	2020	Undisclosed	Iranian 11/21(IRISL)	
2	LNG	80,000	Hyundai, Korea	2020	\$ 73.0	Greek (CMM)	
2	Prod/Chem	16,000	Usuki, Japan	2019	Undisclosed	Japanese (Daitoh Shipping)	StSt
3	Prod/Chem	16,000	Fukuoka, Japan	2020	Undisclosed	Japanese (Daitoh Shipping)	StSt
1	LNG	8,500	Dalian, China	2020	Undisclosed	Chinese (Xinao Energy)	

## Containers

Units	Type	Teu	Yard	Delivery	Price (mill)	Owner	Comments
7	Post Panamax	15,128	Hyundai Samho, Korea	2020	Undisclosed	Singaporean (Eastern Pacific)	
4	Reefer	1,268	Guangzhou Wenchong, China	2020	Undisclosed	US (Del Monte)	

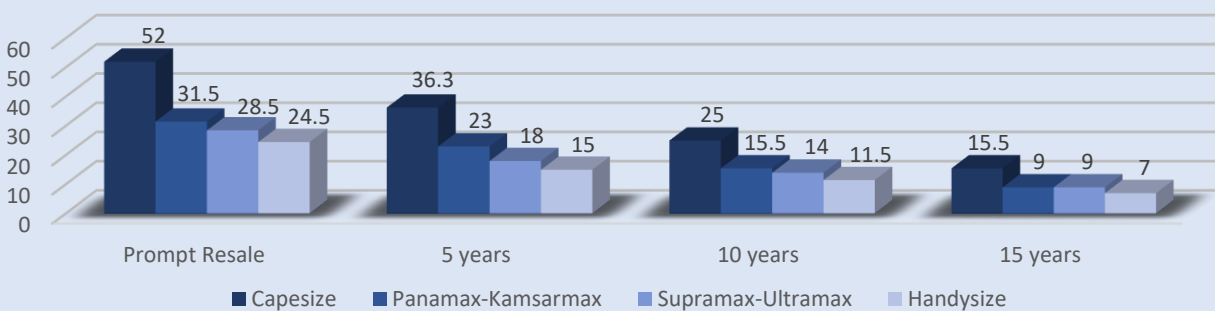
## INDICATIVE PRICES

WEEK 43 (19<sup>th</sup> Oct to 26<sup>th</sup> Oct 2018)

### Bulk Carriers

Size	Prompt Resale	5 years	10 years	15 years
<b>Capesize</b>	52	36.3	25	15.5
<b>Panamax-Kamsarmax</b>	31.5	23	15.5	9
<b>Ultramax - Supramax</b>	28.5	18	14	9
<b>Handysize</b>	24.5	15	11.5	7

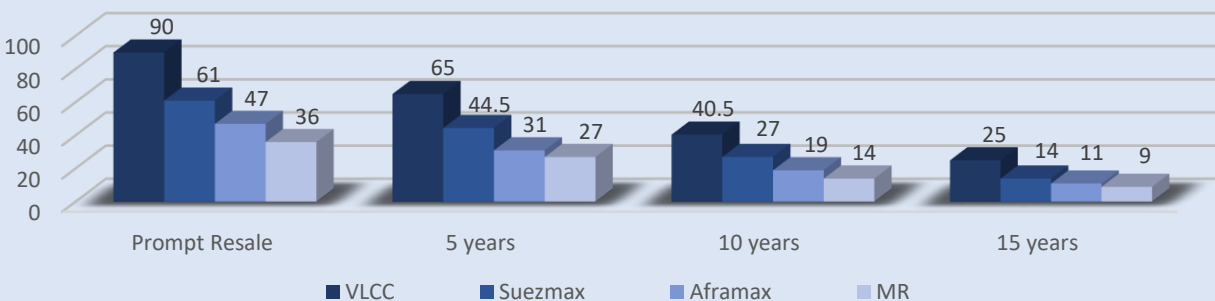
### Bulk Carriers



### Tankers

Size	Prompt Resale	5 years	10 years	15 years
<b>VLCC</b>	90	65	40.5	25
<b>Suezmax</b>	61	44.5	27	14
<b>Aframax</b>	47	31	19	11
<b>MR</b>	36	27	14	9

### Tankers





## KEY INDICATORS

WEEK 43 (19<sup>th</sup> Oct to 26<sup>th</sup> Oct 2018)

Currency	Week 42	Week 41	Change (%)
EUR / USD	1.1375	1.1453	-0.68
USD / JPY	112.42	112.21	0.19
USD / KRW	1,138.11	1,135.03	0.27
NOK / USD	0.1199	0.1208	-0.75

### EUR / USD



Commodity	Week 42	Week 41	Change (%)
Brent Crude (BZ)	76.89	79.29	-3.03
WTI Crude Oil (WTI)	67.33	68.65	-1.92
Natural Gas (NG)	3.2	3.2	-
Gold (GC)	1,232.4	1,230.10	0.19
Copper	275.45	274.65	0.29
Wheat (w)	487.25	513	-5.02

### Brent Crude



### WTI Crude



## SHIPPING INDICATIVE SHARE VALUE

WEEK 43 (19<sup>th</sup> Oct to 26<sup>th</sup> Oct 2018)

### Stock Prices – Shipping Companies

Company	Stock Exchange	Week 42	Week 41	Change (%)
Diana Shipping Ink (DSX)	NASDAQ	3.72	3.92	-5.10
Dry ships Ink (DRYS)	NASDAQ	4.93	5	-1.40
Euroseas Ltd (ESEA)	NASDAQ	1.90	1.42	33.80
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4.90	5.02	-2.39
Navios Maritime (NM)	NYSE	0.50	0.54	-7.41
Navios Maritime PTN (NMM)	NYSE	1.59	1.61	-1.24
Star Bulk Carriers Corp (SBLK)	NASDAQ	11.79	13.06	-9.72
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	0.85	0.85	-
Safe Bulkers Inc (SB)	NYSE	2.49	2.6	-4.23
Golden Ocean (GOGL)	NASDAQ	7.71	8.42	-8.43

### Stock Prices - Wet

Company	Stock Exchange	Week 42	Week 41	Change (%)
Capital Product Partners LP (CPLP)	NASDAQ	2.71	2.76	-1.81
TOP Ships Inc (TOPS)	NASDAQ	1.63	1.19	36.97
Tsakos Energy Navigation (TNP)	NYSE	3.25	3.25	-

### Stock Prices - Other

Company	Stock Exchange	Week 42	Week 41	Change (%)
Aegean Maritime Petrol (ANW)	NYSE	1.01	1.05	-3.81
Danaos Corporation (DAC)	NYSE	1.08	1.15	-6.09
Stealth Gas Inc (GASS)	NASDAQ	3.47	3.51	-1.14
Rio Tinto (RIO)	NYSE	47.31	48.96	-3.37
Vale (VALE)	NYSE	14.72	15.15	-2.84
ADM Archer Daniels Midland (ADM)	NYSE	47.90	49.21	-2.66
BHP Billiton (BHP)	NYSE	44.53	46.41	-4.05

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