WEEKLY SHIPPING MARKET REPORT
WEEK 1

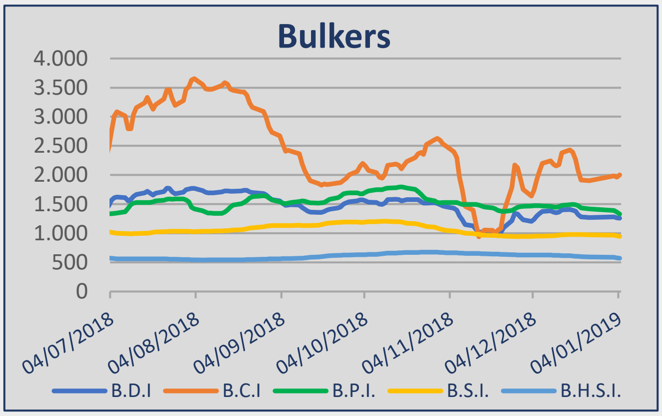
Week 1 (28th Dec to 4th Jan 2019)

Bulkers

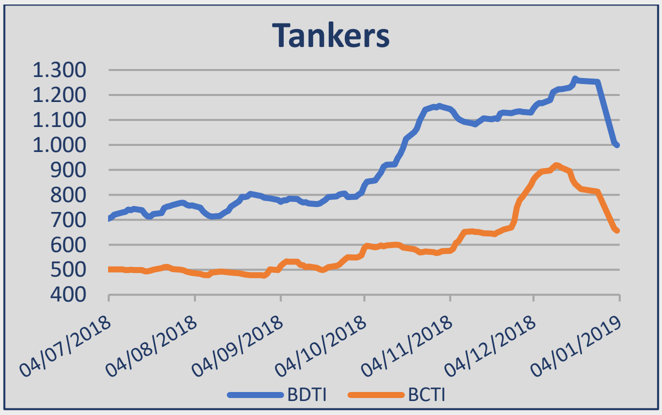
Quayside Maritime Partners have sold their two Supramax “North Quay” 57/2010 Ningbo Beilun Lantian, China & “Salford Quay” - 57/2011 Taizhou Sanfu, China with DD 04/2020 & 05/2021 respectively to undisclosed buyers for USD 19 mill enbloc.

Jinhui Shipping & Trans have committed their Supramax “Jin Zhou” - 50/2001 Japan with DD 05/2021 to undisclosed buyers for a price of USD 7,38 mill. Note, one months ago “Condor” 50/2000 Japan was sold for USD 6,8 mill.

Baltic Indices (Friday Closing Values)



INDEX	Week 1	Week 51	Change (%)
BDI	1.260	1.279	-1,49%
BCI	2.003	1.913	4,70%
BPI	1.331	1.437	-7,38%
BSI	946	977	-3,17%
BHSI	571	597	-4,36%



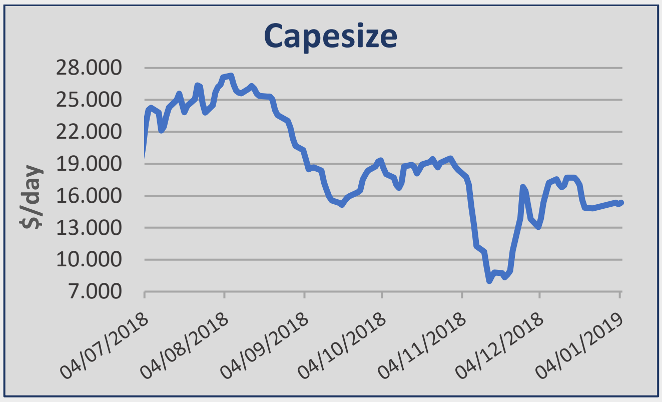
INDEX	Week 1	Week 51	Change (%)
BDTI	999	1.258	-20,59%
BCTI	657	833	-21,13%

DRY BULK COMMENTARY

Week 1 (28th Dec to 4th Jan 2019)

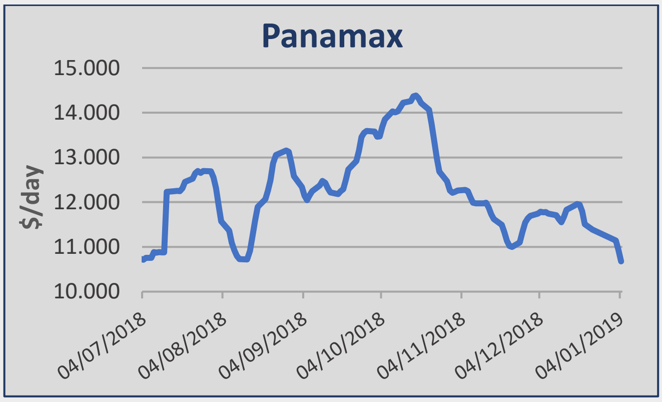
Capesize

Rates on the West Australia / China iron ore route ended **Week 1** in the mid/high usd 6.00's fio range. Round trips on the same route were reported in the usd 12,000/13,000 pd range. Brazilian iron ore into China rated at high usd 16.00's fio levels. South African iron ore into China at low usd 13.00's fio levels. No period activity to report here.



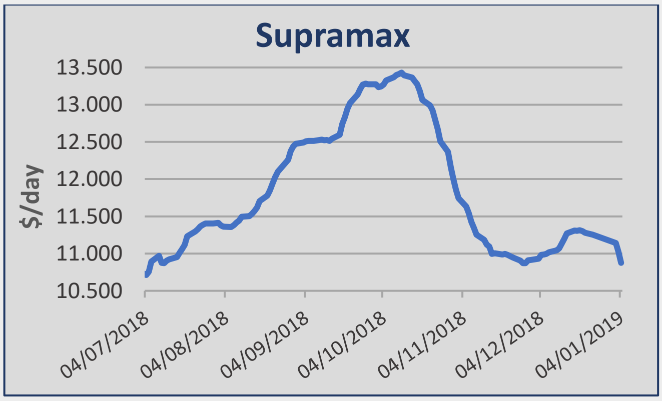
Kamsarmax / Panamax

North Pacific round trips in the usd 9,000/10,000 pd range. Indonesian trips into India and China have been reported in the usd 10,000/11,000 pd range. Usd 13,000 pd for an Australian trip with alumina into the Persian Gulf. Usd 18,250 pd for a Black Sea fronthaul basis delivery at Canakkale. South American grain fronthauls rated in the flat/low usd 14,000's pd range plus a usd 400,000ish ballast bonus. Delivery at East Coast India remains an option in the usd 12,000/13,000 pd range. Period employments can fetch anything from usd 11,000 to usd 13,000 pd.



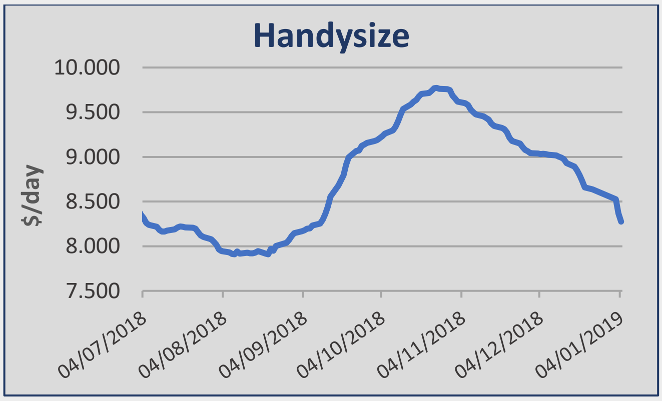
Ultramax / Supramax

Usd 10,500 pd for a North Pacific round trip. Indonesian round trips into Southeast Asia in the usd 7,000/8,000 pd range. Usd 10,750 pd for an East African trip into Morocco. South African fronthaul trips have been reported in the usd 11,000/12,000 pd range plus a usd 175/200,000 ballast bonus. Usd 24,000 pd for a US Gulf run into West Coast Central America. Usd 15,250 pd for a South American trip into the Continent. No period activity to report here.



Handymax / Handysize

A quiet week for this segment. Usd 13,500 pd for a US Gulf grains run into West Coast South America. Usd 12,500 pd for a South American trip with steels into the North Pacific. No period activity to report here.



REPORTED SALES

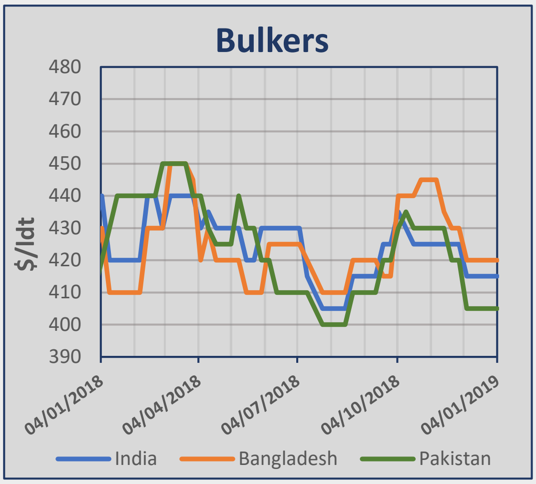
Bulk Carriers

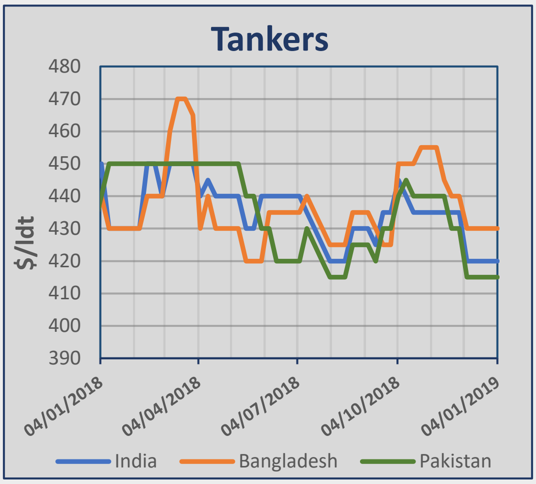
Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Supramax	**North Quay**	57.000	2010	Ningbo Beilun Lantian, China	04/20	Man-B&W	4 x 35 T	$ 19m enbloc	Undisclosed	
Supramax	**Salford Quay**	56.956	2011	Taizhou Sanfu, China	05/21	Man-B&W	4 x 35 T			
Supramax	**Jin Zhou**	50.209	2001	Mitsui Chiba Ichihara, Japan	05/21	B&W	4 x 30 T	$ 7,38m	Undisclosed	
GC	**Lucina**	9.857	2004	Daewoo-Mangalia, Romania	01/19	MaK	-	€ 3,2m	Undisclosed	Auction Sale
GC	**Pietro Benedetti**	9.800	2012	Jiangsu Yangzi Changbo, China	03/22	Bergens	2 x 60 T	€ 5,9m	Finnish	Ice Class 1A

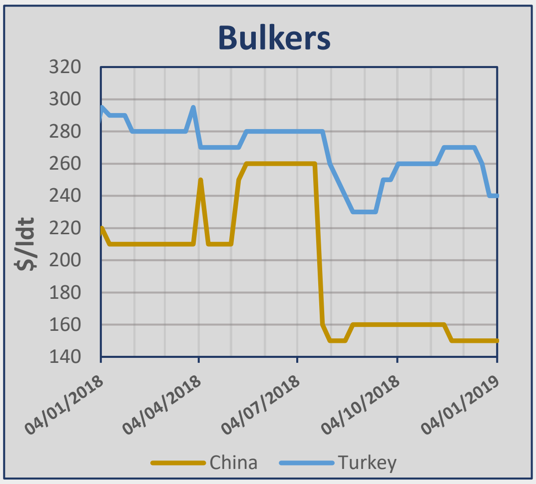
DEMOLITION

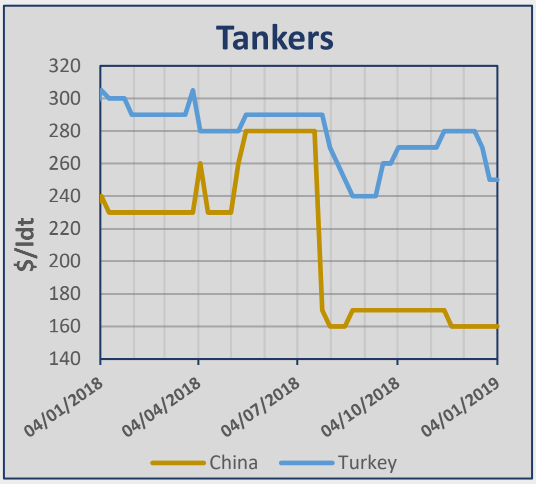
Indicative Demolition Prices

	Country	Price $/ldt
Bulker	India	415
	Bangladesh	420
	Pakistan	405
	China	150
	Turkey	240
Tanker	India	420
	Bangladesh	430
	Pakistan	415
	China	160
	Turkey	250









NEWBUILDING

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	56.000	Taizhou Kouan, China	2020	Undisclosed	Chinese (Shanghai Ganglu Navigation)	
4	12.500	Jiangdong, China	2020	Undisclosed	Chinese (Anhui Conch Group)	

Tankers

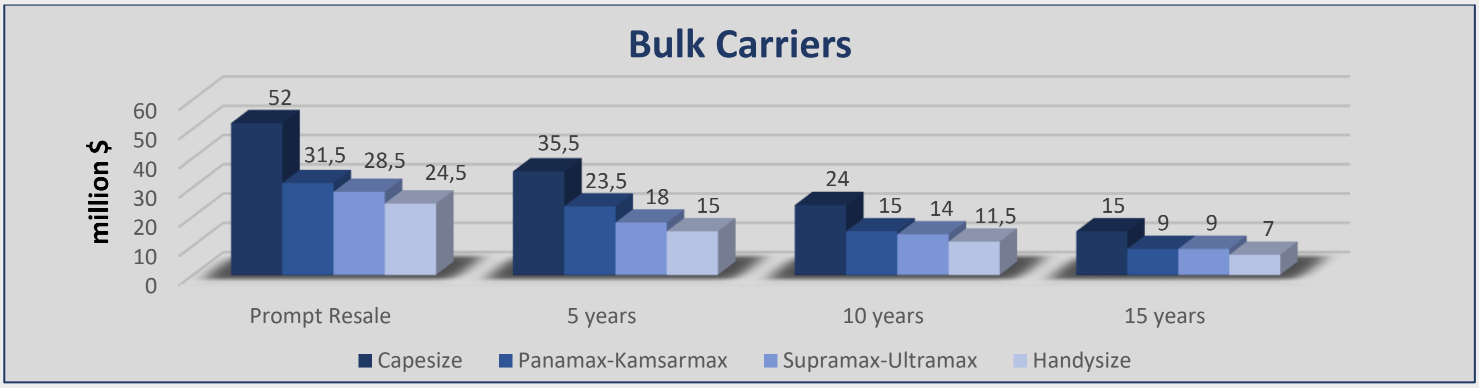
Units	Dwt/Cbm	Yard	Delivery	Price	Owner	Comments
4	310.000	Imabari, Japan	2020/2021	Undisclosed	Greeks (Navios Maritime)	
1+1	86.000	Jiangnan, China	2021	Undisclosed	Chinese (Tianjin Southwest Maritime)	VLGC

Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
4	2.500	Jiangnan, China	2021	Undisclosed	Taiwanese (Evergreen)	

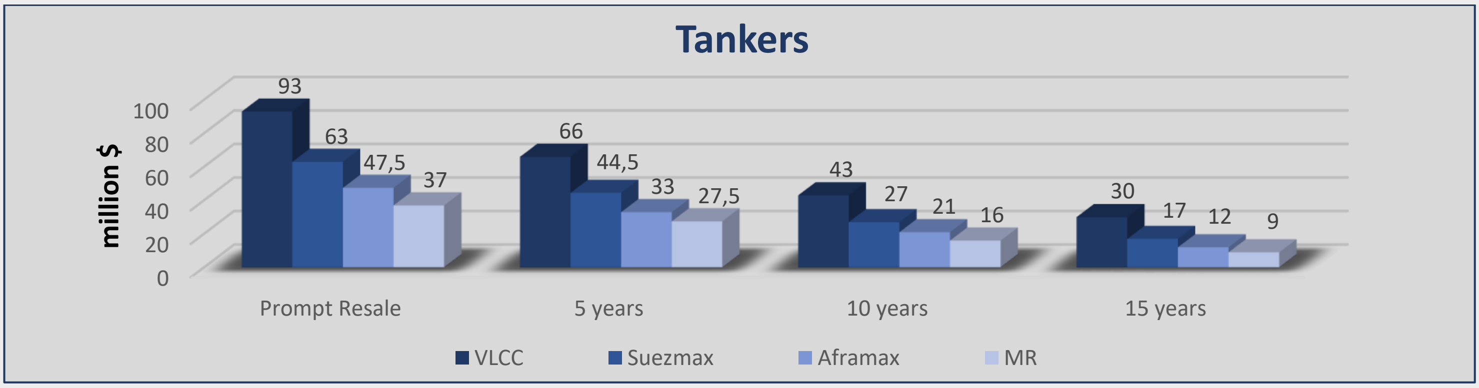
Bulk Carriers

Size	Prompt Resale	5 years	10 years	15 years
Capesize	52	35,5	24	15
Panamax-Kamsarmax	31,5	23,5	15	9
Ultramax - Supramax	28,5	18	14	9
Handysize	24,5	15	11,5	7



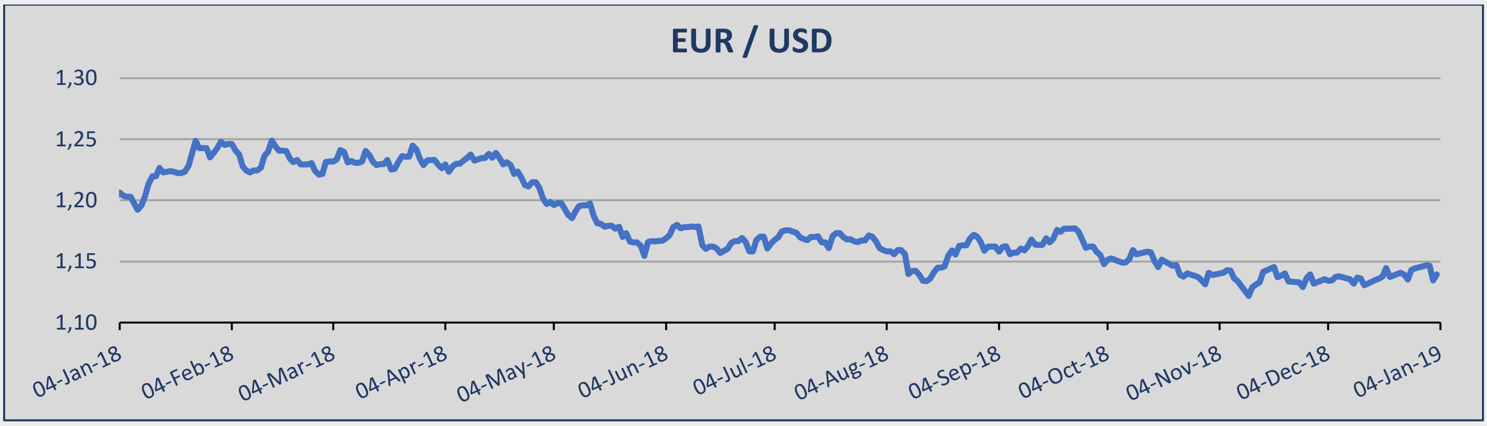
Tankers

Size	Prompt Resale	5 years	10 years	15 years
VLCC	93	66	43	30
Suezmax	63	44,5	27	17
Aframax	47,5	33	21	12
MR	37	27,5	16	9

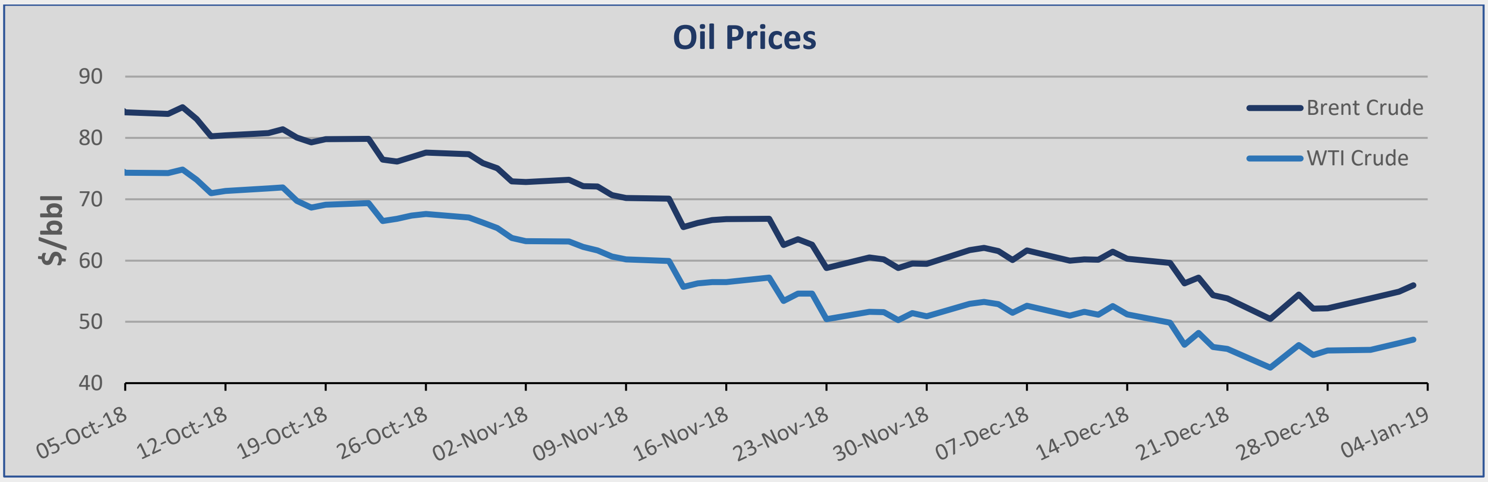


KEY INDICATORS

Currency	Week 1	Week 52	Change (%)
EUR / USD	1,1394	1,1430	-0,31%
USD / JPY	107,68	111,01	-3,00%
USD / KRW	1.127,89	1.120,32	0,68%
NOK / USD	0,1151	0,1140	0,96%



Commodity	Week 1	Week 52	Change (%)
Brent Crude (BZ)	55,95	52,16	7,27%
WTI Crude Oil (WTI)	47,09	44,61	5,56%
Natural Gas (NG)	2,94	3,54	-16,95%
Gold (GC)	1.294,80	1.281,10	1,07%
Copper	256,80	266,80	-3,75%
Wheat (w)	513,75	510,50	0,64%



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SHIPPING & TRADING S.A.

SHIPPING INDICATIVE SHARE VALUE

Week 1 (28th Dec to 4th Jan 2019)

Stock Prices – Shipping Companies

Company	Stock Exchange	Week 1	Week 52	Change (%)
Diana Shipping Ink (DSX)	NASDAQ	3,26	3,17	2,84%
Dry ships Ink (DRYS)	NASDAQ	5,81	5,42	7,20%
Euroseas Ltd (ESEA)	NASDAQ	0,65	0,63	3,17%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,68	4,48	4,46%
Navios Maritime (NM)	NYSE	3,50	2,90	20,69%
Navios Maritime PTN (NMM)	NYSE	1,00	0,84	19,05%
Star Bulk Carriers Corp (SBLK)	NASDAQ	9,35	8,83	5,89%
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	0,55	0,52	5,77%
Safe Bulkers Inc (SB)	NYSE	1,97	1,78	10,67%
Golden Ocean (GOGL)	NASDAQ	5,96	5,90	1,02%

Stock Prices - Wet

Company	Stock Exchange	Week 1	Week 52	Change (%)
Capital Product Partners LP (CPLP)	NASDAQ	2,21	2,10	5,24%
TOP Ships Inc (TOPS)	NASDAQ	0,81	0,87	-6,90%
Tsakos Energy Navigation (TNP)	NYSE	2,79	2,63	6,08%

Stock Prices - Other

Company	Stock Exchange	Week 1	Week 52	Change (%)
Danaos Corporation (DAC)	NYSE	0,87	0,70	24,29%
Stealth Gas Inc (GASS)	NASDAQ	2,79	2,79	-
Rio Tinto (RIO)	NYSE	46,65	48,31	-3,44%
Vale (VALE)	NYSE	12,83	12,99	-1,23%
ADM Archer Daniels Midland (ADM)	NYSE	40,77	40,96	-0,46%
BHP Billiton (BHP)	NYSE	46,39	47,95	-3,25%

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