

# WEEKLY SHIPPING MARKET REPORT

## WEEK 2

Week 2 (4<sup>th</sup> Jan to 11<sup>th</sup> Jan 2019)

### Bulkers

Modern Kamsarmax "Atlantica Sun" 82/2019 Jiangsu Hantong is reported sold to German buyers clients of Oldendorff Carriers, at levels USD 26.5 mil.

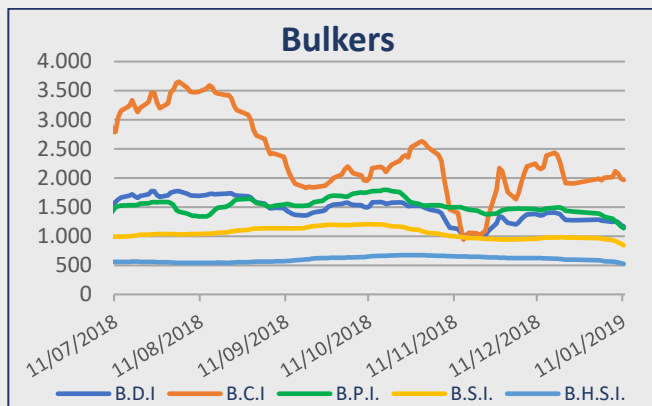
Greek owners Allseas Marine have sold their two Supramax vessels "Kavala Seas" & "Paros Seas" 57/2011 Jiangdong, with both of them freshly DD passed, to Chinese buyers at levels USD 12.5 mill each. Note the one year older "Ssi Invincible" 57/2010 Zhejiang Zhenghe was sold back in November for USD 12.3 mill.

Nissen Kaiun have sold their supramax "Topaz Halo" 56/2011 Mitsui, with DD 7/2021, to Greek buyers at levels USD 15.2 mill. Note, last similar done was "Luisia Colossus" 55/2010 Kawasaki for USD 14.7 mill in December 2018.

Noble have sold their supramax "Ocean Colossus" 58/2010 Kawasaki to Greeks at price of USD 15.5 mill.

Galaxy Shipping have sold their Handymax "Uniorder" 47/1997 Oshima with DD 5/2020, to undisclosed buyers at levels USD 4.5 mill. Note, that from the same yard we saw the "Stella T" 48/1997 Oshima at levels USD 4.7 mill.

### Baltic Indices (Friday Closing Values)



INDEX	Week 2	Week 1	± (%)
BDI	1.169	1.260	-7,22%
BCI	1.966	2.003	-1,85%
BPI	1.137	1.331	-14,58%
BSI	842	946	-10,99%
BHSI	524	571	-8,23%

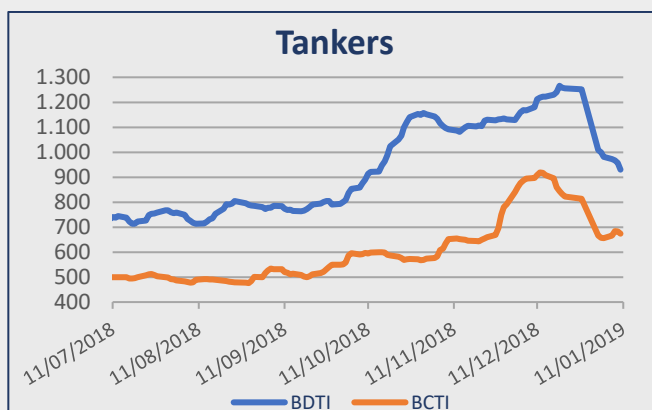
### Tankers

Sinokor Maritime have sold their VLCC "Pacific Glory" 300/2001 Imabari Saijo with DD 3/2020, to undisclosed buyers at a price of USD 22 mill. Comparable with the sale of "Alter Ego I" 309/2001 Samsung back in November at levels USD 23 mill.

Teekay Corp have committed their Suezmax "Nordic Spirit" 151/2001 Samsung with DD 4/2019, to also undisclosed buyers at levels USD 11.2 mill. Please note that in October we had the sale of "Amore Mio II" 160/2001 Daewoo at levels 11.5 mill.

Estoril Navigation have sold their Aframax "Blue River" 107/2002 Tsuneishi Fukuyama with DD 12/2019, to Greeks clients of Stalwart ta levels USD 11.5 mill.

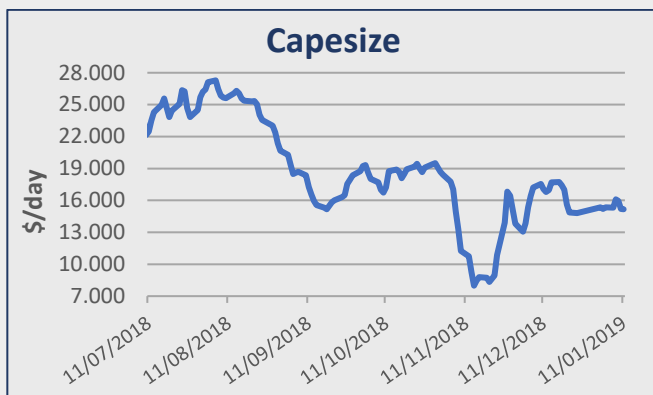
Nippon Mining Holdings have disposed their MR2 "High Glow" 47/2006 Naikai Zosen with DD 5/2019, to Singaporean buyers clients of Jaldhi Overseas at levels USD 11.45 mill. Previous months we saw the one year older "Morning Haruka" 47/2005 Onomichi, sold USD 10.5 mill.



INDEX	Week 2	Week 1	± (%)
BDTI	930	999	-6,91%
BCTI	674	657	2,59%

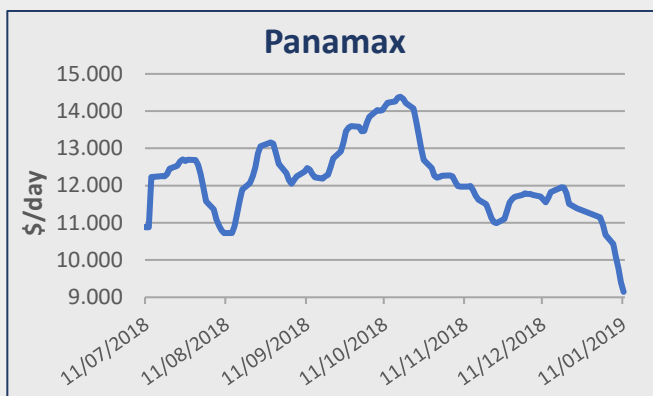
## Capesize

Iron ore rates on the key West Australia / China route kicked off **Week 2** in the mid/high usd 6.00's fio range and ended in the low/mid usd 6.00's fio range. A round trip on the same route was reported at usd 17,000 pd. Brazilian iron ore into China rated in the usd 17.00/18.00 fio range. A number of Atlantic fronthauls were reported in the usd 31,000/32,000 pd range, either via South America or West Africa. No period activity to report here.



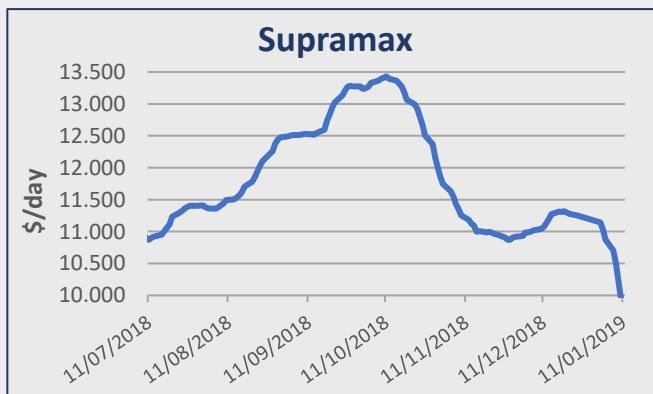
## Kamsarmax / Panamax

North Pacific round trips continued in the usd 11,000/12,000 pd for Kamsarmaxes and usd 9,000/10,000 pd range for Panamaxes. Indonesian trips into India and China have been reported primarily in the usd 8,000/9,000 pd range basis delivery at South China. Usd 9,500 pd for an Australian trip with alumina into the Persian Gulf. Usd 19,000 pd for a Baltic run into the Persian Gulf. South American grain fronthauls ended the week in the high usd 13,000's pd levels plus a high usd 300,000ish ballast bonus. Continent direction in the usd 14,000/15,000 pd range. US Gulf runs into the Continent and the Mediterranean have been rating in the usd 11,000/12,000 pd range plus a usd 100,000/200,000ish ballast bonus. US Gulf fronthauls in the flat/low usd 14,000's range pd plus a usd 400,000ish ballast bonus. Period employments continued fetching anything from usd 11,000 to usd 13,000 pd.



## Ultramax / Supramax

Usd 11,000 pd for a North Pacific round trip. Indonesian round trips into Southeast Asia in the usd 8,000/9,000 pd range. Usd 9,300 pd for a South African trip back into the Mediterranean on a smaller Supramax. A larger Supramax was reported at usd 11,500 pd on a Turkish trip into West Africa. Usd 16,000 pd plus a usd 100,000 ballast bonus on an Ultramax for a US Gulf coal run into the Mediterranean. Usd 20,500 pd for a US Gulf trip into West Coast Central America. Usd 13,900 pd plus a usd 390,000 ballast bonus on a Ultramax for a South American trip into the Persian Gulf. An Ultramax was reported for 4/6 months basis delivery in the Far East at usd 12,500 pd.



## Handymax / Handysize

A generally quiet week for this segment, with lack of cargoes being noticed across multiple areas and a number of spot vessels lining up. Trips within the Pacific rated in the mid/high usd 7,000's pd range. Usd 12,000 pd for a Continental trip into West Africa. Usd 10,000 pd for a Black Sea trip into Libya, basis delivery in Greece. No period activity to report here.



## REPORTED SALES

Week 2 (4<sup>th</sup> Jan to 11<sup>th</sup> Jan 2019)

### Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Kamsarmax	Atlantica Sun	82.000	2019	Jiangsu Hantong, China		MAN-B&W	-	\$ 26,5m	Germans (Oldendorff Carriers)	
Panamax	Padmini	75.700	2012	Guangzhou Huangpu, China	11/21	MAN-B&W	-	\$ 12,5m	Greeks	Old Sale
Panamax	Carol Hk	77.549	1991	Daewoo, Korea	10/20	B&W	-	\$ 13,5m enbloc	Undisclosed	Self discharging
Panamax	Berni	77.548	1991	Daewoo, Korea	01/21	B&W	-			Self discharging
Supramax	Ocean Colossus	58.831	2010	Kawasaki Kobe, Japan	10/20	MAN-B&W	4 x 30,5 T	\$ 15m	Greeks (Fomentos Armadora)	
Supramax	Kavala Seas	56.380	2011	Jiangdong, China	09/21	MAN-B&W	4 x 30 T	\$ 12,5m	Chinese	
Supramax	Paros Seas	56.780	2011	Jiangdong, China	04/21	MAN-B&W	4 x 30 T	\$ 12,5m		
Supramax	Topaz Halo	55.612	2011	Mitsui Tamano, Japan	07/21	MAN-B&W	4 x 30 T	\$ 15,2m	Greeks	BWTS fitted, DD passed
Handymax	Uniorder	47.240	1997	Oshima, Japan	04/22	Mitsubishi	4 x 30 T	\$ 4,5m	Undisclosed	
Handysize	Di Xiang	23.308	2009	Zhejiang Tianshi, China		MAN-B&W	-	\$ 5,3m	Chinese (Tangshan Dongfang)	Auction Sale
Small	Milou	16.857	1997	Tianjin Xingang, China	02/22	B&W	2 x 25 T	Undisclosed	Undisclosed	

### Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Pacific Glory	299.999	2001	Imabari Saijo, Japan	11/21	B&W	\$ 22m	Undisclosed	
Suezmax	Nordic Spirit	151.294	2001	Samsung, Korea	02/21	B&W	\$ 11,2m	Undisclosed	
Aframax	Blue River	106.638	2002	Tsuneishi Fukuyama, Japan	10/22	B&W	\$ 11,5m	Greeks (Stalwart)	
MR	Green Hellas	50.885	2014	Dae Sun, Korea	07/19	MAN-B&W	\$ 26m	Chinese	
MR	High Glow	46.846	2006	Naikai Zosen, Japan	07/21	MAN-B&W	\$ 11,45m	Singaporeans (Jaldhi Overseas)	
MR	Marine Express	45.989	2009	Shin Kurushima Onishi, Japan	06/19	MAN-B&W	\$ 16,25m		Undisclosed

## REPORTED SALES

Week 2 (4<sup>th</sup> Jan to 11<sup>th</sup> Jan 2019)

### Tankers continued

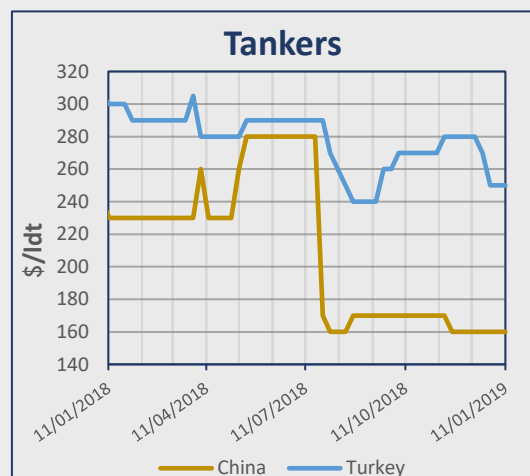
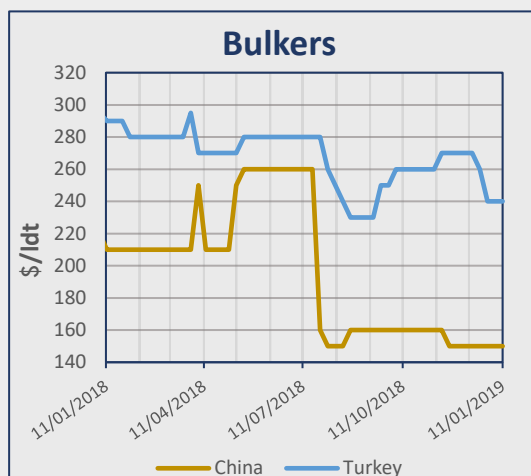
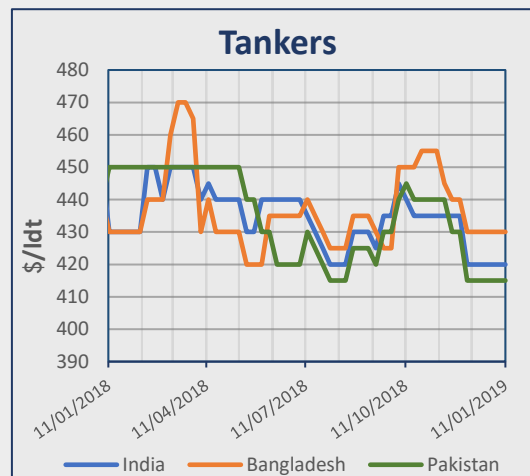
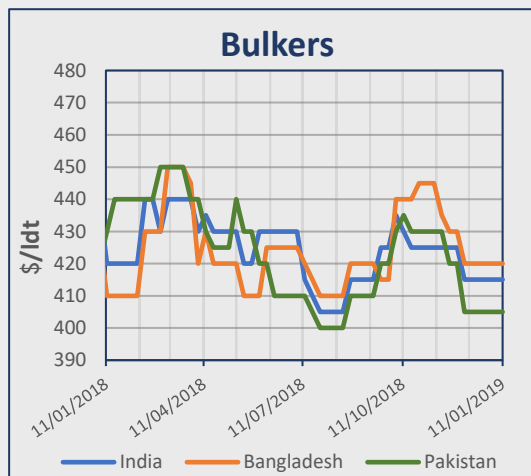
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
MR	<b>Formosa Sixteen</b>	45.672	2007	Bohai, China	01/22	Wartsila	\$ 8m	Greeks (Monte Nero Maritime)	
Chem/Oil	<b>Chemical Aquarius</b>	18.045	2012	Zhejiang Hangchang, China	06/22	MAN-B&W	\$ 11,5m	Greeks (Lavinia)	
Chem/Oil	<b>Njord Cloud</b>	16.882	2004	Poli Pellestrina, Italy	06/19	Wartsila	\$ 6,9m	Europeans	
Gas	<b>Js Greenstar</b>	15.210	2013	Nantong Sinopacific, China	05/23	MAN-B&W	\$ 25m	Undisclosed	LPG
Gas	<b>Js Greensea</b>	15.206	2013	Nantong Sinopacific, China	10/23	MAN-B&W	\$ 25m		LPG
Gas	<b>Js Greensky</b>	15.188	2013	Nantong Sinopacific, China	06/23	MAN-B&W	\$ 25m		LPG
Gas	<b>Js Greensun</b>	15.177	2013	Nantong Sinopacific, China	09/23	MAN-B&W	\$ 25m		LPG
Gas	<b>Js Greensail</b>	15.022	2014	Nantong Sinopacific, China	06/19	MAN-B&W	\$ 25m		LPG
Gas	<b>Js Greenspeed</b>	15.019	2014	Nantong Sinopacific, China	08/19	MAN-B&W	\$ 25m		LPG
Gas	<b>Js Greensand</b>	15.016	2014	Nantong Sinopacific, China	11/19	MAN-B&W	\$ 25m		LPG
Gas	<b>Js Greenstone</b>	15.012	2014	Nantong Sinopacific, China	05/19	MAN-B&W	\$ 25m		LPG
Chem/Oil	<b>Trans Borg</b>	11.921	2000	Kurinoura, Japan	01/20	B&W	\$ 5,2m	Koreans (Jeil International)	
Chem/Oil	<b>Defne-S</b>	6.405	2008	Istanbul, Turkey	03/22	MaK	\$ 7,2m	Polish (Unibaltic SP)	

### Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	<b>Cscl Spring</b>	10.036	2014	Dalian, China	01/24	MAN-B&W	-	\$ 66,7m		
Post Panamax	<b>Cscl Winter</b>	10.036	2014	Dalian, China	04/19	MAN-B&W	-	\$ 66,7m	Japanese (Financial Products Group)	8 years BB back
Post Panamax	<b>Cscl Summer</b>	10.036	2014	Dalian, China	03/19	MAN-B&W	-	\$ 66,7m		
Post Panamax	<b>Cscl Bohai Sea</b>	10.036	2014	Dalian, China	06/19	MAN-B&W	-	\$ 66,7m		
Handy	<b>Munich Trader</b>	1.102	1999	Costanta, Romania	06/19	MAN	2 x 40 T	\$ 2,2m	Chinese	

## Indicative Demolition Prices

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



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Container	Ever Ultra	63.388	1996	24.018	425	Undisclosed	"As Is" Taiwan
Tanker	Eurovision	71.345	2000	15.555	425	Undisclosed	"As Is" Singapore, gas free
Container	Ever Able	15.606	1996	7.004	380	Undisclosed	"As Is" Taiwan
Container	Mareno	17.705	2000	5.996	444	Undisclosed	"As Is" Oman
Reefer	Limanskiy	911	1985	1.666	428	Bangladesh	
GC	Harin Transport 16	1.750	1979	695	390	Bangladesh	

## Tankers

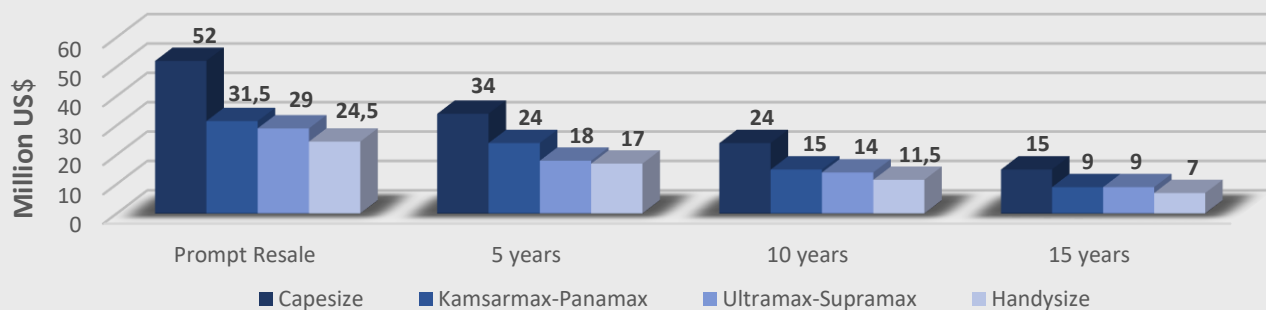
Units	Dwt/Cbm	Yard	Delivery	Price	Owner	Comments
1	174.000	Samsung HI, Korea	2021	\$ 186m	Danish (Navigare Capital)	Gas
2	174.000	Samsung HI, Korea	2020	Undisclosed	Greeks (Gaslog)	Gas, TC to Cheniere Energy
1+1	86.000	Jiangnan, China	2021	Undisclosed	Chinese (Tianjin Southwest Maritime)	Gas
3	51.000	Zvezda, Russia	2020	Undisclosed	Russians (Sovcomflot)	LNG fueled, Ice class 1B, T/C to Novatek
4+2	7.000	Avic Dingheng, China	2021	Undisclosed	Germans (Gefo Group)	
1	5.800	Keppel Nantong, China	2020	Undisclosed	Russians (Shturman Koshelev)	Gas

## Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
2+2	2.500	Chengxi, China	2020	\$ 42m	US based (Dole)	

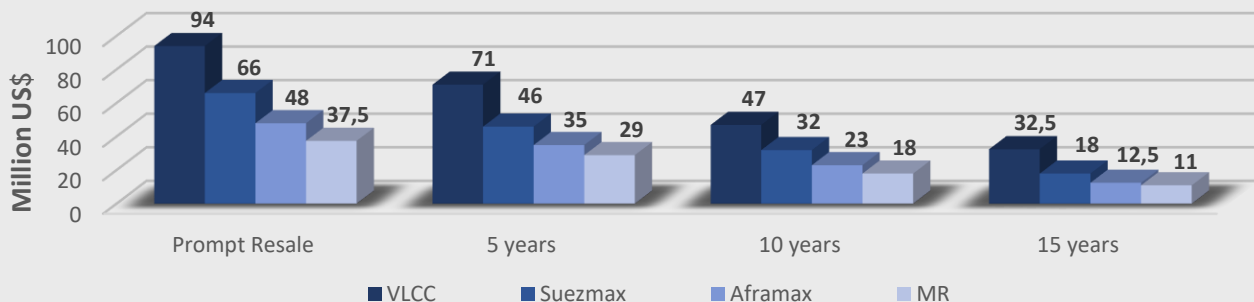
## Bulk Carriers

Size	Prompt Resale	5 years	10 years	15 years
Capesize	52	34	24	15
Kamsarmax-Panamax	31,5	24	15	9
Ultramax-Supramax	29	18	14	9
Handysize	24,5	17	11,5	7

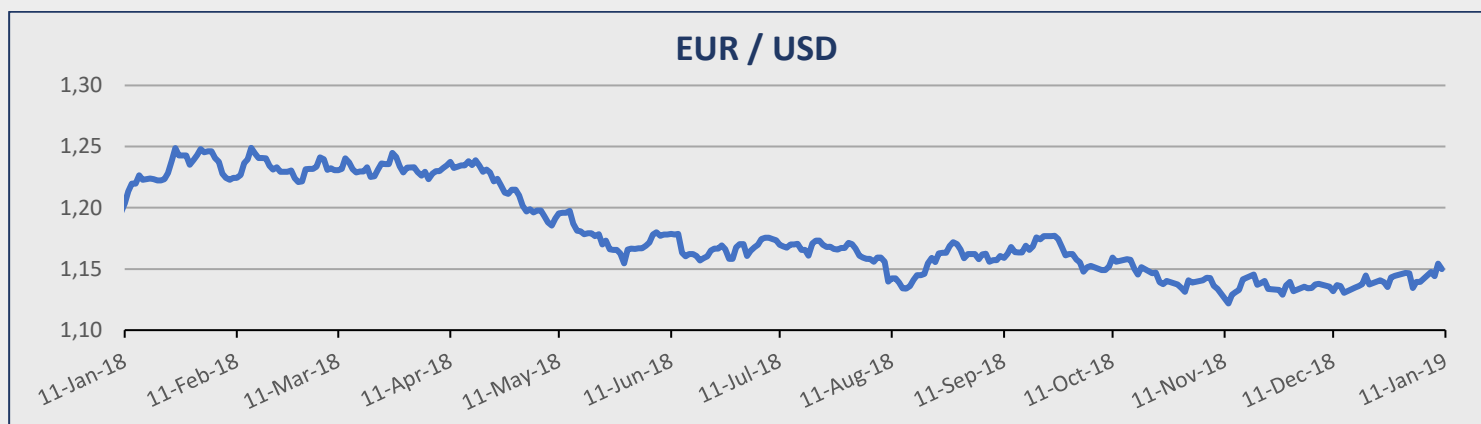


## Tankers

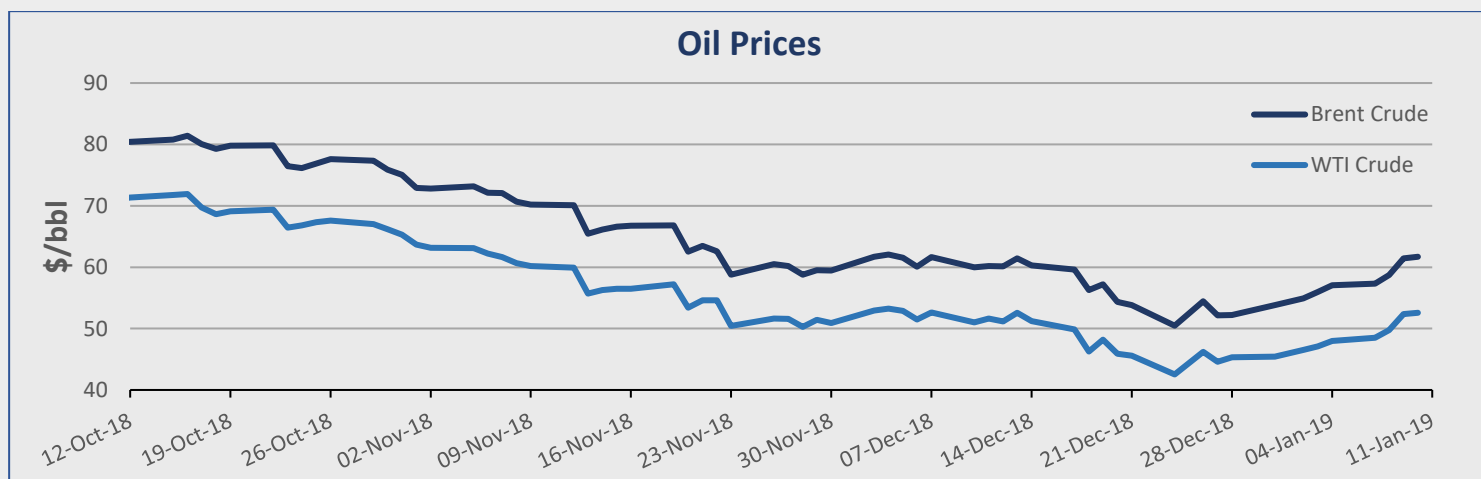
Size	Prompt Resale	5 years	10 years	15 years
VLCC	94	71	47	32,5
Suezmax	66	46	32	18
Aframax	48	35	23	12,5
MR	37,5	29	18	11



Currency	Week 2	Week 1	± (%)
EUR / USD	1,1500	1,1394	0,93%
USD / JPY	108,43	107,68	0,70%
USD / KRW	1.118,60	1.127,89	-0,82%
NOK / USD	0,1179	0,1151	2,43%



Commodity	Week 2	Week 1	± (%)
Brent Crude (BZ)	61,68	55,95	10,24%
WTI Crude Oil (WTI)	52,59	47,09	11,68%
Natural Gas (NG)	2,97	2,94	1,02%
Gold (GC)	1.287,40	1.294,80	-0,57%
Copper	263,75	256,80	2,71%
Wheat (w)	513,75	513,75	-





## Stock Prices – Shipping Companies

Company	Stock Exchange	Week 2	Week 1	± (%)
Diana Shipping Ink (DSX)	NYSE	3,43	3,26	5,21%
Dry ships Ink (DRYS)	NASDAQ	6,03	5,81	3,79%
Euroseas Ltd (ESEA)	NASDAQ	0,83	0,65	27,69%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,98	4,68	6,41%
Navios Maritime (NM)	NYSE	3,33	3,50	-4,86%
Navios Maritime PTN (NMM)	NYSE	1,20	1,00	20,00%
Star Bulk Carriers Corp (SBLK)	NASDAQ	10,10	9,35	8,02%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,61	0,55	10,91%
Safe Bulkers Inc (SB)	NYSE	2,00	1,97	1,52%
Golden Ocean (GOGL)	NASDAQ	6,77	5,96	13,59%

## Stock Prices - Wet

Company	Stock Exchange	Week 2	Week 1	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	2,34	2,21	5,88%
TOP Ships Inc (TOPS)	NASDAQ	1,06	0,81	30,86%
Tsakos Energy Navigation (TNP)	NYSE	3,11	2,79	11,47%

## Stock Prices - Other

Company	Stock Exchange	Week 2	Week 1	± (%)
Danaos Corporation (DAC)	NYSE	0,95	0,87	9,20%
Stealth Gas Inc (GASS)	NASDAQ	3,00	2,79	7,53%
Rio Tinto (RIO)	NYSE	50,59	46,65	8,45%
Vale (VALE)	NYSE	14,40	12,83	12,24%
ADM Archer Daniels Midland (ADM)	NYSE	43,37	40,77	6,38%
BHP Billiton (BHP)	NYSE	47,54	46,39	2,48%

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