

# WEEKLY SHIPPING MARKET REPORT

## WEEK 4

Week 4 (18<sup>th</sup> Jan to 25<sup>th</sup> Jan 2019)

### Bulkers

Augustea Group have sold their Post Panamax "A Navigation" 93/2010 Jiangsu New Yangzijiang with DD 02/2019, to Chinese buyers at USD 14,9 mill for conversion. Note that back in November we had the sale of "Scandinavian Express" 93/2010 Cosco Dalian at levels USD 15,5 mill.

Interocean Shipping have committed their Supramax "Sea Confidence" 52/2005 Oshima with DD 09/2019, to Chinese buyers at levels USD 9 mill. Note that the two years older "Tigris" 52/2003 Tsuneishi Fukuyama was sold back in December for USD 8,7 mill.

AEC Holdings have sold their Handysize "Aec Belief" 33/2004 Shin Kurushima Onishi with DD 09/2019 to undisclosed buyers at levels USD 9,2 mill. Note that "Ivs Kanda" 32/2004 Kanda Kawajiri was sold back in October for USD 8,8 mill.

Maestro Shipping have sold their Handysize "Maestro Lion" 31/1999 Japan with DD 04/2019 to Greek buyers at undisclosed levels. Note that in November we saw "Maestro Tiger" 31/1998 Japan at levels USD 6,5 mill.

### Tankers

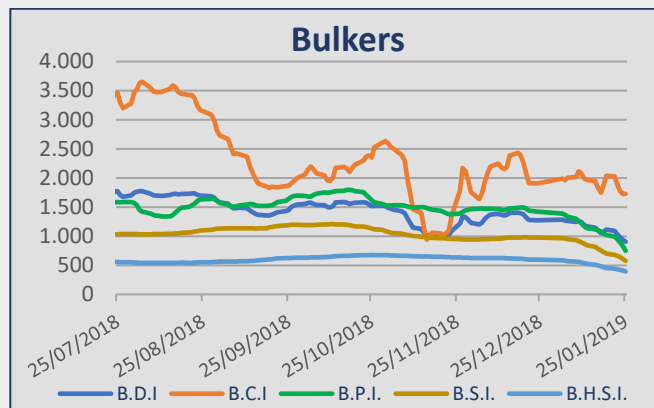
Golden Energy Marine have sold their Suezmax "Energy Trophy" 157/2018 Hyundai Samho to Dutch buyers Vitol for USD 62 mill. (Old sale)

Mitsui OSK Lines have sold their uncoiled Aframax "Phoenix Dream" 105/2005 Hyundai HI with DD 01/2020 to UK based Union Maritime at a price of USD 13 mill. Please note that in October we had the sale of "Csk Shelton" 106/2005 Daewoo at levels USD 13,2 mill.

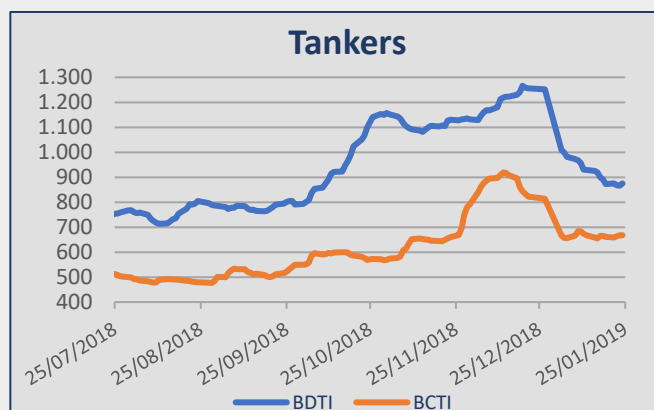
First Ship Lease have committed their MR "Fsl Hamburg" 47/2005 Hyundai Mipo to Greek buyers Roswell Tankers at levels USD 11.8 mill. Back in December we saw the sale of "Morning Haruka" 47/2005 Onomichi being sold for USD 10,5 mill.

TORM A/S have sold their MR "Torm Amazon" 47/2002 Onomichi with DD 04/2019, to Indian buyers Seven Islands at levels USD 8,5 mill. Comparable with the sale of "Ardmore Seatrade" 47/2002 of the same yard back in November at USD 8,2 mill.

### Baltic Indices (Friday Closing Values)



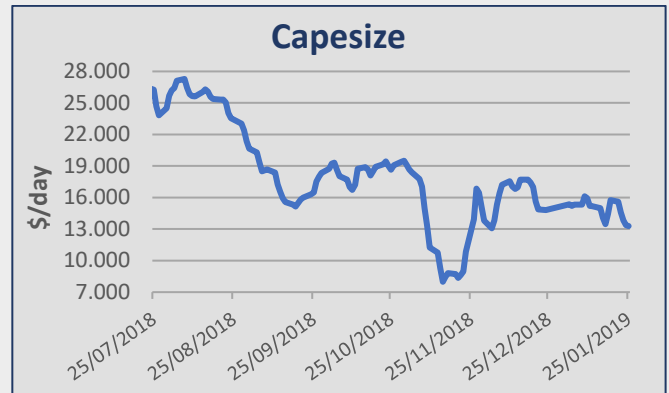
INDEX	Week 4	Week 3	± (%)
BDI	905	1.112	-18,62%
BCI	1.730	2.037	-15,07%
BPI	748	1.018	-26,52%
BSI	576	701	-17,83%
BHSI	395	451	-12,42%



INDEX	Week 4	Week 3	± (%)
BDTI	875	891	-1,80%
BCTI	668	665	0,45%

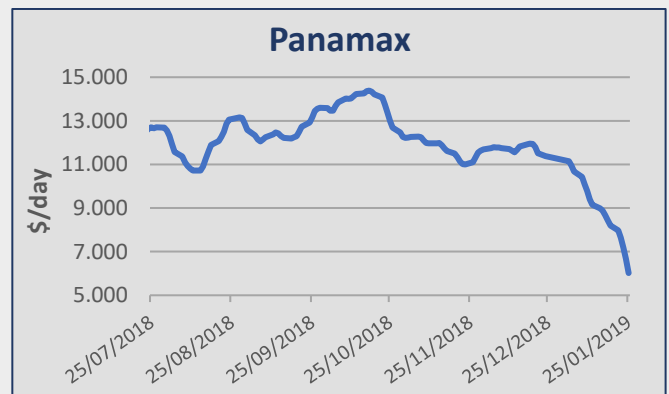
## Capesize

Iron ore rates on the West Australia / China route ended **Week 4** in the low/mid usd 6.00's fio range. A number of round trips on a similar route but loading via East Australia were reported in the usd 7,000/9,000 pd range. Brazilian iron ore into China in the usd 15.00/16.00 fio range. A round trip on this route was reported at usd 15,000 pd. An Atlantic fronthaul loading from West Africa was reported at usd 25,500 pd. Usd 14,500 pd for a 4/6 months' employment. Usd 16,000 pd for a 11/13 months' employment.



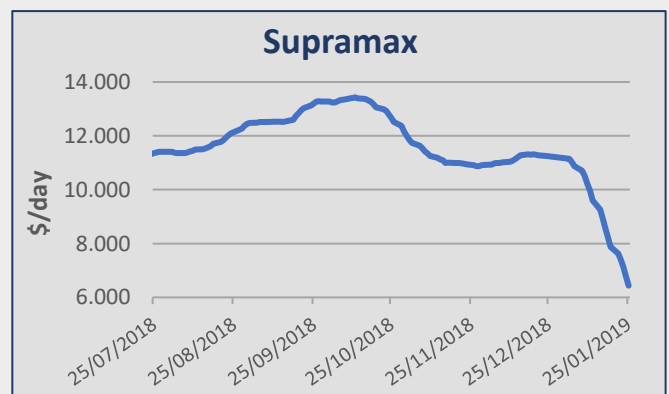
## Kamsarmax / Panamax

North Pacific rounds continued primarily in the usd 8,000/9,000 pd range. Indonesian and Australian trips into India in the usd 6,000/7,000 pd range. Indonesian round trips into China have been reported as low as usd 4,000's pd levels. A number of intercontinental and transatlantic trips were reported in the usd 4,000/5,000 pd range. Usd 15,000 pd for a Continental fronthaul via US East Coast. The majority of South American grain fronthauls rated in the usd 12,000/13,000 pd range plus a usd 250/300,000ish ballast bonus. Continent direction in the usd 10,000/11,000 pd range. Usd 14,000 pd plus a usd 400,000 ballast bonus for a US Gulf fronthaul. A number of period employments were reported in the usd 11,000/12,000 pd range, some of them paying in the usd 8,000/9,000 pd range for the first 30 days.



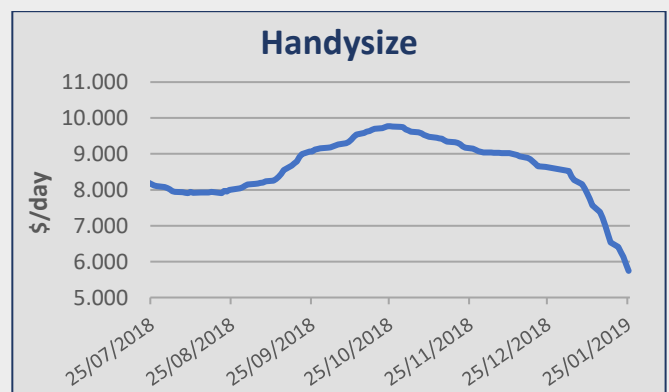
## Ultramax / Supramax

A number of Indonesia trips into India were heard at usd 4,000's levels without a ballast bonus. Usd 11,000 pd plus a usd 100,000 ballast bonus for a South African run into the Persian Gulf on an Ultramax. A larger Supramax was reported at usd 5,000 pd for a trip into the US Gulf basis delivery in the Eastern Mediterranean. Usd 3,100 pd for a smaller Supramax on a Continental trip into the US East Coast. Usd 14,000 pd for a Continental fronthaul on an Ultramax. Usd 5,000 pd for a West African trip into Norway on an Ultramax. Usd 7,250 pd for a South American trip into the Baltic on a Supramax. Another usd 9,500 pd for a South American trip into West Africa on an Ultramax. Usd 11,750 pd for a 5/7 months' employment on an Ultramax.



## Handymax / Handysize

Usd 5,000 pd for a US Gulf run with woodpellets into the Continent on a larger Handy. Usd 8,500 pd basis Canakkale for a trip into West Africa on a Handymax. Usd 5,000 pd for a salt trip via Australia into China basis delivery at Singapore. Usd 8,000 pd for a South American trip into the Baltic on a larger Handy. Usd 8,000 pd for a South American fronthaul. No period activity to report here.



## REPORTED SALES

Week 4 (18<sup>th</sup> Jan to 25<sup>th</sup> Jan 2019)

### Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	<b>A Navigation</b>	93.236	2010	Jiangsu New Yangzijiang, China	11/20	MAN-B&W	-	\$ 14,9m	Chinese	For Conversion
Panamax	<b>Sophie Oldendorff</b>	70.037	2000	Jiangnan, China	11/20	MAN-B&W	-	\$ 32m	Canadian (Algoma Central)	Self Discharging
Ultramax	<b>Harmen Oldendorff</b>	66.187	2005	Damen Okean, Ukraine	11/20	B&W	-	\$ 45m		Self Discharging
Handymax	<b>Alice Oldendorff</b>	48.000	2000	Shanghai, China	03/20	B&W	4 x 30 T	\$ 23m		Self Discharging
Supramax	<b>Sea Confidence</b>	52.300	2005	Oshima, Japan	06/20	MAN-B&W	4 x 30 T	\$ 9m	Chinese	
Handysize	<b>Ocean Neptune</b>	37.189	2012	Hyundai Mipo, Korea	05/22	MAN-B&W	4 x 30 T	\$ 13,8m	Greeks	
Handysize	<b>Aec Belief</b>	33.540	2004	Shin Kurushima Onishi, Japan	09/19	Mitsubishi	4 x 30 T	\$ 9,2m	Undisclosed	
Handysize	<b>Maestro Lion</b>	31.857	1999	Saiki, Japan	09/20	Mitsubishi	4 x 30 T	Undisclosed	Greeks	
GC	<b>HHL New York</b>	19.866	2011	Hudong-Zhonghua, China	12/21	MAN-B&W	2 x 400 T 1 x 180 T			
GC	<b>HHL Tyne</b>	12.771	2009	Taizhou Sanfu, China	04/19	MaK	2 x 150 T			
GC	<b>HHL Elbe</b>	12.709	2008	Taizhou Sanfu, China		MaK	2 x 150 T	Undisclosed	Dutch (Spliethoff)	
GC	<b>HHL Amur</b>	12.678	2009	Jiangzhou Union, China	01/19	MaK	2 x 180 T			
GC	<b>HHL Mississippi</b>	12.669	2009	Jiangzhou Union, China	08/19	MaK	2 x 180 T			
GC	<b>Mcp Rotterdam</b>	7.853	2008	Huanghai, China	04/23	Daihatsu	-	Undisclosed	Undisclosed	

## REPORTED SALES

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### Tankers

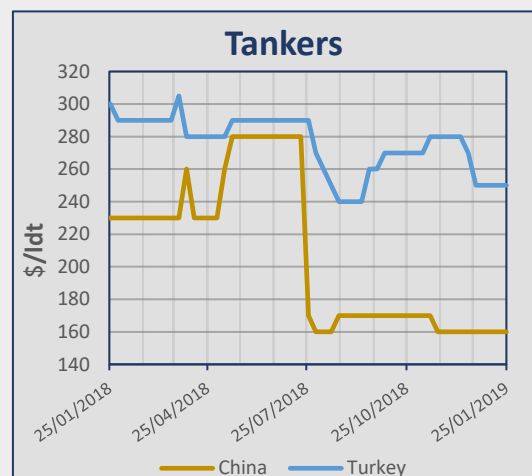
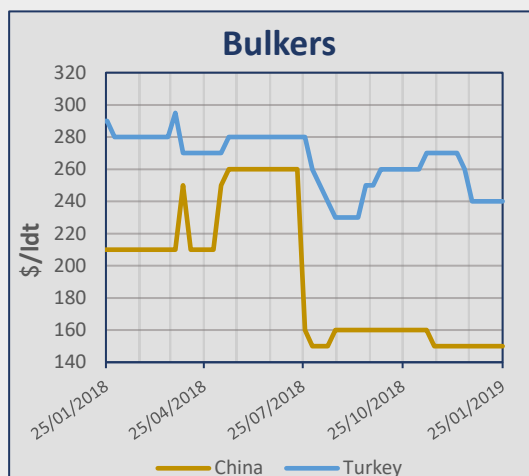
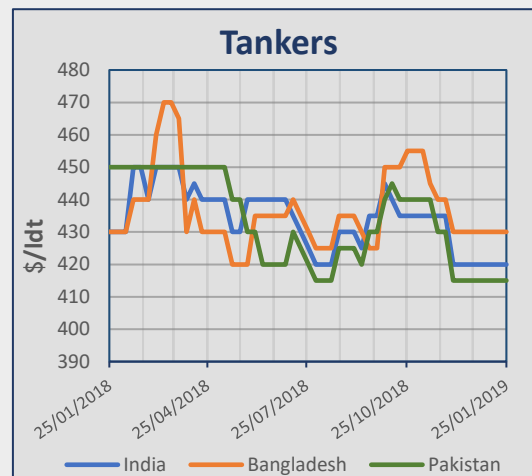
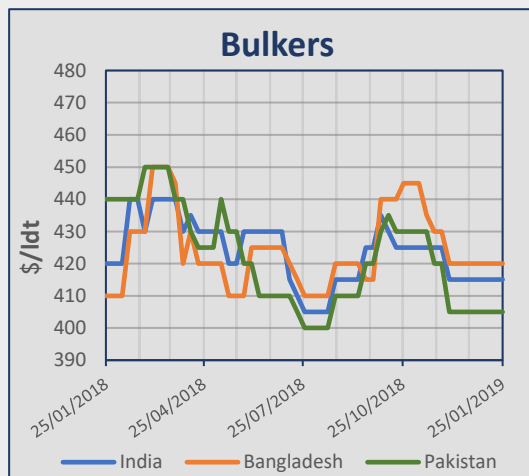
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	Energy Trophy	157.470	2018	Hyundai Samho, Korea	04/23	Wartsila	\$ 62,5m	Dutch (Vitol)	Old sale
Suezmax	Marshal Z	148.435	1996	Mitsui Chiba Ichihara, Japan	06/21	B&W	Undisclosed	Undisclosed	For storage
Aframax	Phoenix Dream	105.784	2005	Hyundai HI, Korea	01/20	B&W	\$ 13m	UK based (Union Maritime)	Uncoiled
MR	Fsl Hamburg	47.496	2005	Hyundai Mipo, Korea	11/20	MAN-B&W	\$ 11,8m	Greeks (Roswell Tankers)	
MR	Torm Amazon	47.275	2002	Onomichi, Japan	09/21	MAN-B&W	\$ 8,5m	Indians (Seven Islands)	
Gas	Almajedah	17.298	2004	Stx, Korea	11/19	MAN-B&W	Undisclosed	Turkish	

### Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Sub Panamax	Msc Mirella	2.098	1989	Uljanik Brodogradilist, Yugoslavia	12/19	B&W	-	Undisclosed	Undisclosed	
Handy	Sofrana Surville	1.049	2012	Dae Sun, Korea	08/22	MAN-B&W	2 x 40 T	\$ 13m	Undisclosed	

## Indicative Demolition Prices

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



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Offshore	Marine Star	299.700	1994	40.970	410	Bangladesh	"As Is, Where Is" Malaysia
Container	Ever Unio	63.388	1997	24.078	440	Undisclosed	"As Is" Colombo
Tanker	Eagle Birmingham	99.343	1997	16.711	443	Undisclosed	
Container	Ever Ally	15.606	1996	7.004	395	Undisclosed	
Container	Ever Apex	15.606	1997	7.004	395	Undisclosed	
Container	Boxy Lady	18.447	1996	6.753	460	India or Bangladesh	
Gas	Maregas	5.681	1991	2.498	520	Bangladesh	Nickel in tanks

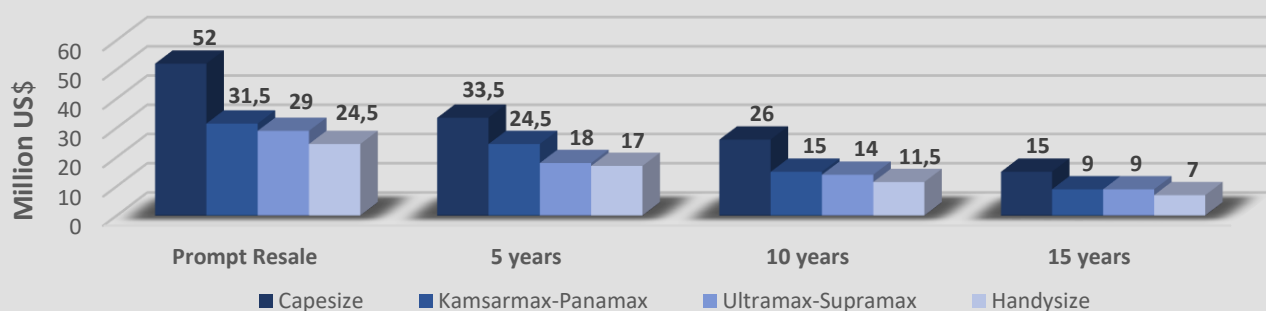
## Tankers

Units	Dwt/Cbm	Yard	Delivery	Price	Owner	Comments
4	320.000	DSME, Korea	2021	\$ 91,5m	Koreans (Sinokor)	Tier III, Scrubber fitted
2+1	300.000	DSME, Korea	2021	\$ 91,5m	Omanis (Oman Shipping)	Tier III, Scrubber fitted
2	174.000	DSME, Korea	2021	Undisclosed	Japanese (Mitsui O.S.K. Lines)	Gas, TC to Uniper
1	174.000	Samsung, Korea	2021	\$ 186m	Greeks (Minerva Marine)	Gas
2	158.000	Hyundai Samho, Korea	2020	\$ 65m	Greeks (Tsakos Energy Navigation)	TC to Chevron
4	50.000	Hyundai Mipo, Korea	2020	\$ 38m	Japanese (Meiji Shipping)	Scrubber fitted
2	50.000	Hyundai Mipo, Korea	2021	Undisclosed	US (Exxon Mobil)	
1	4.800	CSSC Guangxi, China	2020	Undisclosed	Chinese (Hainan Zhaogang)	LPG

## Bulk Carriers

Size	Prompt Resale	5 years	10 years	15 years
Capesize	52	33,5	26	15
Kamsarmax-Panamax	31,5	24,5	15	9
Ultramax-Supramax	29	18	14	9
Handysize	24,5	17	11,5	7

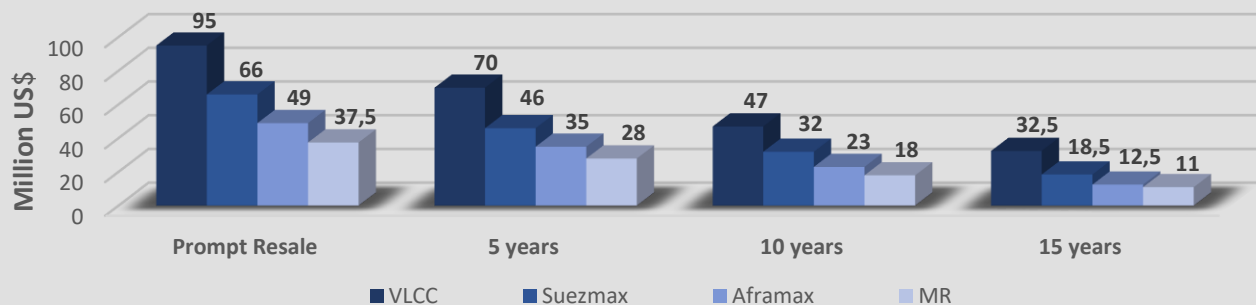
## Bulkers



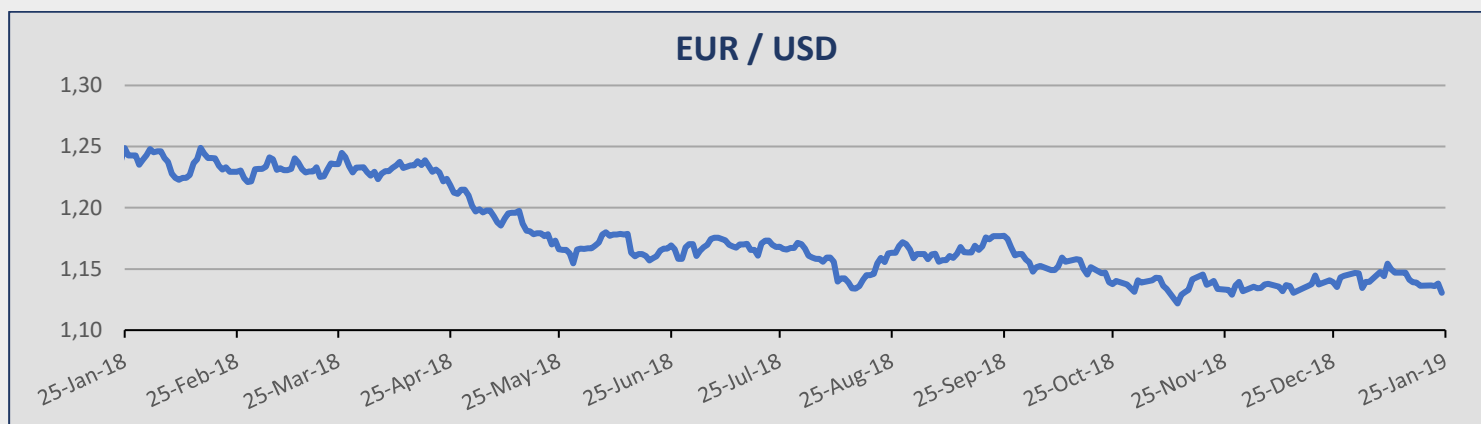
## Tankers

Size	Prompt Resale	5 years	10 years	15 years
VLCC	95	70	47	32,5
Suezmax	66	46	32	18,5
Aframax	49	35	23	12,5
MR	37,5	28	18	11

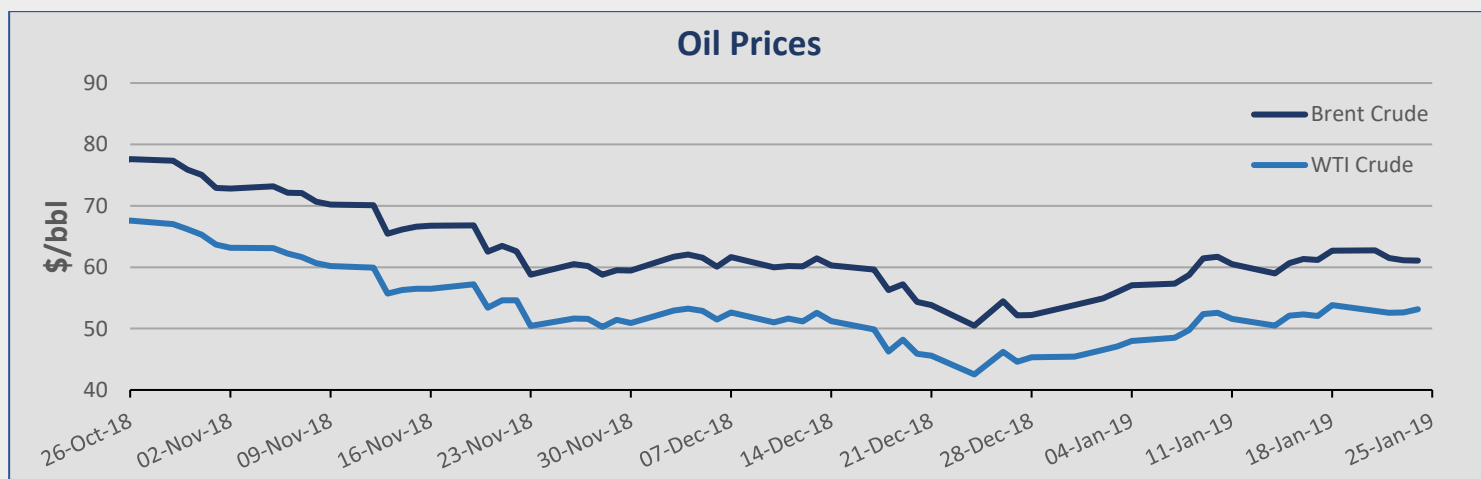
## Tankers



Currency	Week 4	Week 3	± (%)
EUR / USD	1,1304	1,1389	-0,75%
USD / JPY	109,64	109,26	0,35%
USD / KRW	1.128,65	1.122,45	0,55%
NOK / USD	0,1164	0,1169	-0,43%



Commodity	Week 4	Week 3	± (%)
Brent Crude (BZ)	61,09	61,18	-0,15%
WTI Crude Oil (WTI)	53,13	52,07	2,04%
Natural Gas (NG)	3,10	3,41	-9,09%
Gold (GC)	1.285,90	1.292,30	-0,50%
Copper	264,45	268,00	-1,32%
Wheat (w)	521,50	517,75	0,72%





## Stock Prices – Shipping Companies

Company	Stock Exchange	Week 4	Week 3	± (%)
Diana Shipping Inc (DSX)	NYSE	3,23	3,36	-3,87%
Dry ships Inc (DRYS)	NASDAQ	5,62	5,94	-5,39%
Euroseas Ltd (ESEA)	NASDAQ	0,75	0,84	-10,71%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,49	4,83	-7,04%
Navios Maritime (NM)	NYSE	2,56	2,77	-7,58%
Navios Maritime PTN (NMM)	NYSE	1,21	1,18	2,54%
Star Bulk Carriers Corp (SBLK)	NASDAQ	9,09	9,67	-6,00%
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	0,58	0,55	5,45%
Safe Bulkers Inc (SB)	NYSE	1,93	2,00	-3,50%
Golden Ocean (GOGL)	NASDAQ	5,88	6,47	-9,12%

## Stock Prices - Wet

Company	Stock Exchange	Week 4	Week 3	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	2,17	2,31	-6,06%
TOP Ships Inc (TOPS)	NASDAQ	1,00	1,07	-6,54%
Tsakos Energy Navigation (TNP)	NYSE	3,41	3,21	6,23%

## Stock Prices - Other

Company	Stock Exchange	Week 4	Week 3	± (%)
Danaos Corporation (DAC)	NYSE	0,85	0,91	-6,59%
StealthGas Inc (GASS)	NASDAQ	3,05	3,14	-2,87%
Rio Tinto (RIO)	NYSE	49,87	51,66	-3,46%
Vale (VALE)	NYSE	14,86	14,47	2,70%
ADM Archer Daniels Midland (ADM)	NYSE	43,67	43,41	0,60%
BHP Billiton (BHP)	NYSE	46,62	47,85	-2,57%

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