

WEEKLY SHIPPING MARKET REPORT

WEEK 5

Week 5 (25th Jan to 1st Feb 2019)

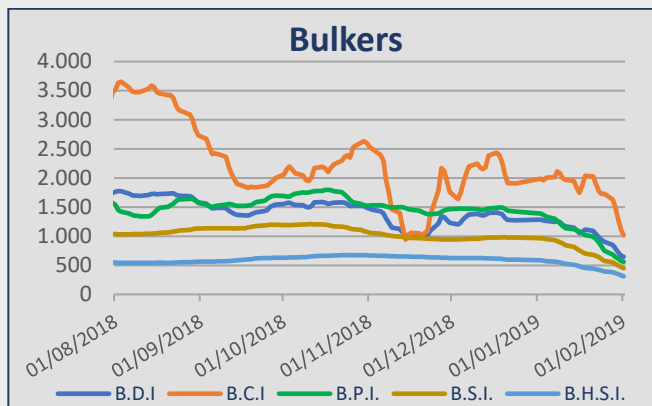
Bulkers

Transmed Shipping have committed their two Kamsarmax newbuildings "Hull No 855" & "Hull No 854" 84/2019 Sasebo to undisclosed buyers for USD 32 mill each. Please note that these vessels are shallow drafted.

Norden A/S have sold their Panamax "Nord Libra" 77/2014 Imabari with DD 11/2019 for an undisclosed price with TC attached. Note that back in November we had the sale of her sister vessel "Nord Hydra" 77/2014 Imabari to the Japanese buyers Tokyo Century.

Norden A/S have sold one more vessel, their Handysize "Nord Tokyo" 28/2009 Imabari Marugame with DD 08/2019 to Greek buyers at levels USD 8,5 mill. Note that one year younger "Trade Star" 29/2010 Shikoku was sold earlier in January for USD 9,2 mill.

Baltic Indices (Friday Closing Values)

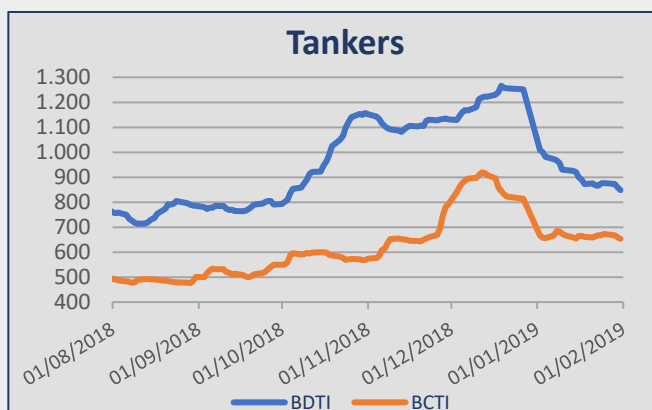


Tankers

Viken Shipping have sold their three Aframax, "Telleviken" & "Tofteviken" both 115/2005 and "Troviken" 115/2006, all built in Samsung at a price of USD 48,5 mill enbloc. Note that all vessels have remaining TC attached until February 2020.

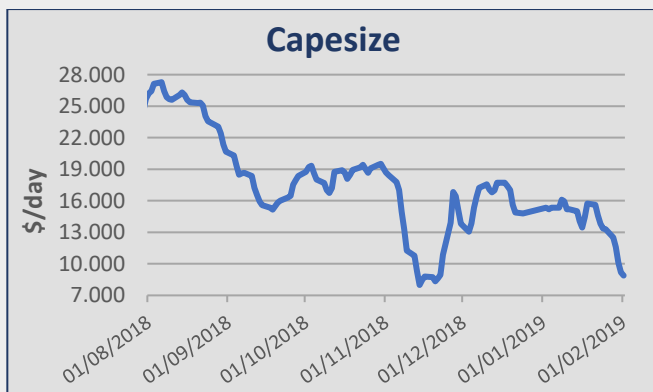
Winson Shipping have committed their LR1 sister vessels "Sino Pacific" 70/2005 Japan & "Fpmc P Alpine" 70/2004 Japan with DD 08/2019 & 11/2019 respectively to Far Eastern buyers at levels USD 16 mill enbloc.

Maersk Tankers SA have committed their LR2 "Maersk Prosper" 109/2001 Dalian with DD 06/2019 to Greek buyers for USD 10,5 mill.



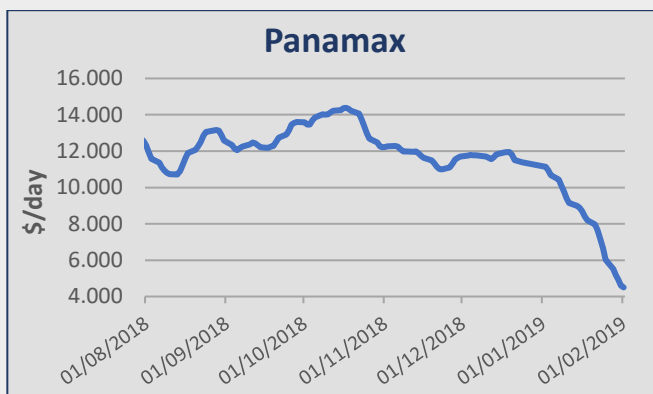
Capesize

Iron ore rates on the West Australia / China route have ended **Week 5** in the low 5.00's / high 4.00's fio range. A round trips on a similar route was reported at usd 10,000 pd. A transatlantic trip was reported at usd 14,000 pd. Period employments in the usd 10,000/11,000 pd range basis delivery in the Pacific.



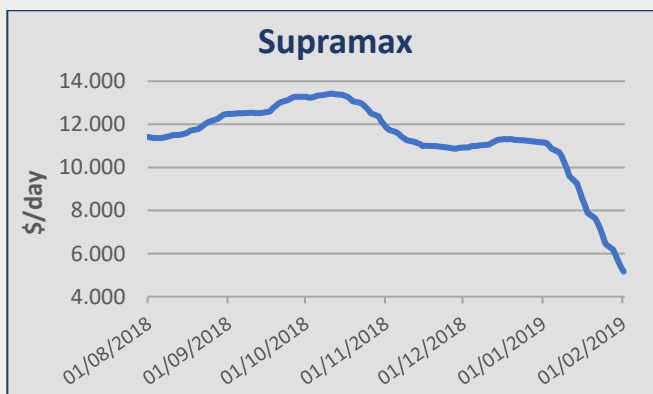
Kamsarmax / Panamax

North Pacific rounds kicked the week off in the mid/high usd 6,000's pd range, ending it at usd 4,000's pd levels. Majority of Indonesian trips into India and China have rated in the usd 4,000/5,000 pd range basis delivery at Indonesia without any ballast bonus. A number of Charterers were heard trying to fix even under usd 4,000 pd for China direction. Australian trips into China were reported at usd 6,000 pd plus a usd 140/150,000 ballast bonus. South African trips into India have rated in the usd 10,000/11,000 pd range plus a usd 100,000ish ballast bonus. Usd 3,250 pd for an intercontinental trip via the Baltic. Majority of reported South American grain fronthauls continued in the usd 12,000/13,000 pd range plus a usd 250/300,000ish ballast bonus. Continent direction at usd 10,000 pd levels. Usd 12,400 pd plus a usd 240,000 ballast bonus for a South American trip into Iran. Usd 14,000 pd plus a usd 400,000 ballast bonus for a US Gulf fronthaul. A US Gulf run into the Continent was reported at usd 12,000 pd. No period activity to report here, other than a 23/26 months' direct continuation on a Panamax at usd 10,000 pd.



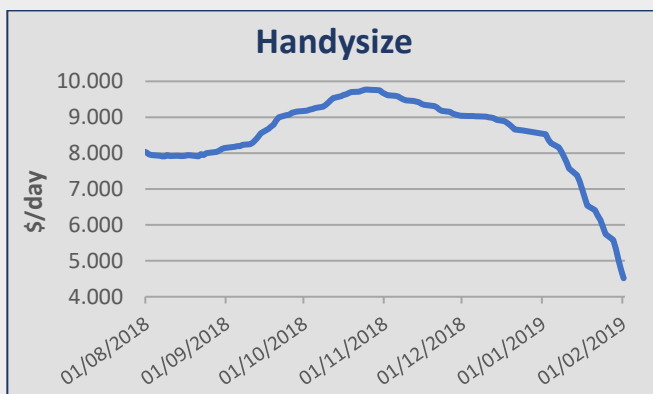
Ultramax / Supramax

Usd 3,600 pd for a CIS steels trip into Southeast Asia basis delivery at South Korea. Indonesian trips into India and China have rated in the usd 5,000/6,000 pd range basis delivery at Indonesia and without any ballast bonus. Usd 3,250 pd for a Vietnamese clinker trip into North China basis delivery at South China. An Ultramax was reported for a South African coal run into West Coast India at usd 11,000 pd plus a usd 100,000 ballast bonus. A larger Supramax was reported at 6,300 pd for a US Gulf run into Marmara. Usd 14,000 pd on an Ultramax for a US Gulf fronthaul. AN Ultramax was reported for wo laden legs within the Atlantic at usd 9,000 pd. No period activity to report here.



Handymax / Handysize

A larger Handy was reported for a North Pacific trip into Japan at usd 11,800 pd. Usd 4,500 pd basis delivery Singapore for a smaller Handy on an Australian trip into China. A number of South American runs into the Mediterranean and the Baltic were reported in the usd flat/low 5,000's pd range. No period activity to report here.



REPORTED SALES

Week 5 (25th Jan to 1st Feb 2019)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Kamsarmax	Hull No 854	84.700	2019	Sasebo, Japan	-	MAN-B&W	-	\$ 32m	Taiwanese	Shallow drafted
Kamsarmax	Hull No 855	84.700	2019	Sasebo, Japan	-	MAN-B&W	-	\$ 32m		Shallow drafted
Panamax	Nord Libra	77.134	2014	Imabari, Japan	11/19	MAN-B&W	-	Undisclosed	Undisclosed	TC attached
Handysize	Nord Tokyo	28.343	2009	Imabari Marugame, Japan	08/19	MAN-B&W	4 x 30,5 T	\$ 8,5m	Greeks	Logs-fitted

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Aframax	Troviken	115.341	2006	Samsung, Korea	01/21	MAN-B&W			TC attached until February 2020
Aframax	Telleviken	115.340	2005	Samsung, Korea	05/20	MAN-B&W	\$ 48,5m	Middle Easterns	
Aframax	Toftevik	115.340	2005	Samsung, Korea	07/20	MAN-B&W			
LR2	Maersk Prosper	109.326	2001	Dalian, China	06/21	Sulzer	\$ 10,5m	Greeks	
LR1	Sino Pacific	70.426	2005	Universal, Japan	08/21	B&W	\$ 8,2m	Far Easterns	DD due
LR1	Fpmc P Alpine	70.426	2004	Universal, Japan	11/19	B&W	\$ 7,8m		
MR	Hyundai Vinashin S466	50.000	2019	Hyundai-Vinashin, Vietnam	-	MAN-B&W	\$ 34m	Belgians (TransPetrol)	Delivery 2020, Old Sale
MR	Hyundai Vinashin S472	50.000	2020	Hyundai-Vinashin, Vietnam	-	MAN-B&W	\$ 34m		
Chem/Oil	Bow Fuji	19.805	2006	Kitanihon, Japan	12/21	Mitsubishi	High \$ 11m	Singaporeans (Jaldhi Overseas)	22 tanks, IMO II+III, StSt
Chem/Oil	Silver Queen	8.831	2003	Murakami Hide, Japan	12/21	MAN-B&W	\$ 7m	Indonesians	14 tanks, IMO II+III, StSt
Gas	Crimson Gas2	3.805	2012	Shitano, Japan	06/22	MAN-B&W	\$ 11m	Undisclosed	LPG
Gas	Crimson Gas3	3.805	2012	Shitano, Japan	06/22	MAN-B&W	\$ 11m		LPG

REPORTED SALES

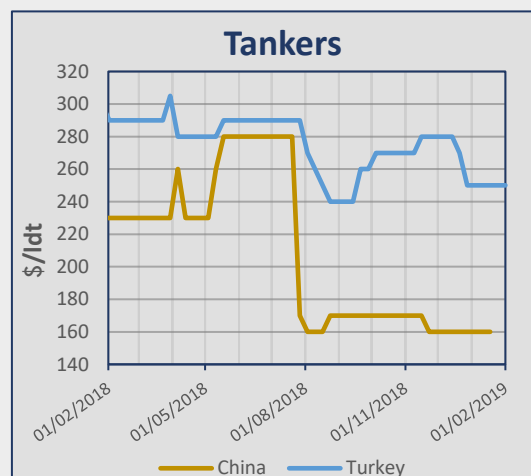
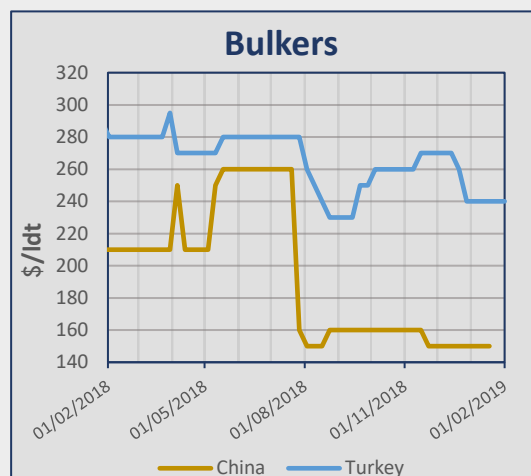
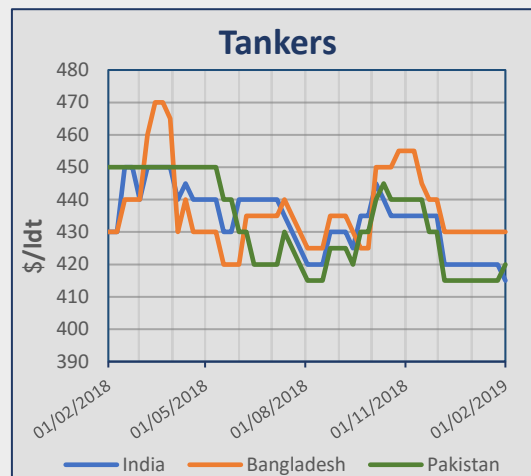
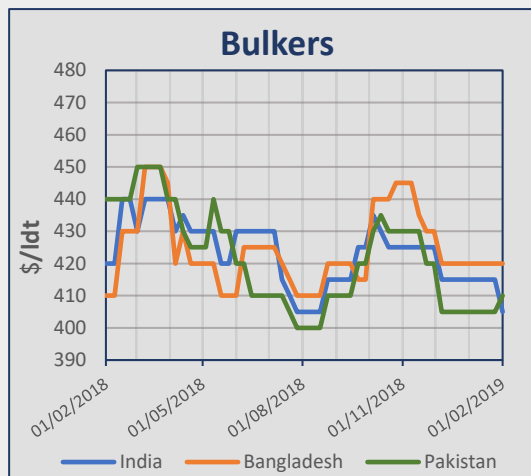
Week 5 (25th Jan to 1st Feb 2019)

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Msc Desiree	9.408	2017	Jinhai, China	04/22	MAN-B&W	-	\$ 90m	Germans (Blue Star Group)	15 years BB to MSC
Post Panamax	PL Germany	5.928	2003	Koyo Mihara, Japan	03/23	MAN-B&W	-	Undisclosed	Undisclosed	
Handy	Asterix	1.698	2010	Nordic Yards, Germany	04/20	MAN-B&W	-	\$ 8,8m	Undisclosed	
Handy	Alidra	1.644	2000	Hanjin, Korea	04/20	B&W	2 x 45 T 1 x 40T	High \$ 3m	Greeks (Victoria Oceanway)	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	405
	Bangladesh	420
	Pakistan	410
	China	-
	Turkey	240
Tanker	India	415
	Bangladesh	430
	Pakistan	420
	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" Malaysia
Tanker	Scarlet	126.749	1998	25.768	420	Undisclosed	"As Is" Singapore
Container	Conti Basel	68.200	2003	24.337	470	Bangladesh	
Bulker	K. Promise	150.877	1994	17.972	423	Undisclosed	"As Is" Beihai, including bunkers for final voyage
Bulker	Ken Ho	22.271	1989	5.835	350	Bangladesh	"As Is" Kaohsiung
Bulker	Shine Ho	17.071	1984	5.248	350	Bangladesh	"As Is" Kaohsiung

Bulk Carriers

Units	Size	Yard	Delivery	Price	Owner	Comments
3	9.000 dwt	Western Marine, Bangladesh	2020	Undisclosed	Germans (Grona Shipping)	General Cargo

Tankers

Units	Size	Yard	Delivery	Price	Owner	Comments
2+1	300.000 dwt	Hyundai Samho, Korea	2020	\$ 95,3m	Greeks (Evalend Shipping)	Scrubber fitted, Tier III
2+2	300.000 dwt	SWS, China	2020/2021	Undisclosed	Chinese (CSSC Leasing)	Scrubber fitted, Tier III
2	174.000 cbm	Hudong Zhonghua, China	2021/2022	Undisclosed	Chinese (CSSC Leasing)	Gas
2	174.000 cbm	Samsung HI, Korea	2021	\$ 93,3m	Denmark based (Celsius Tankers)	Gas

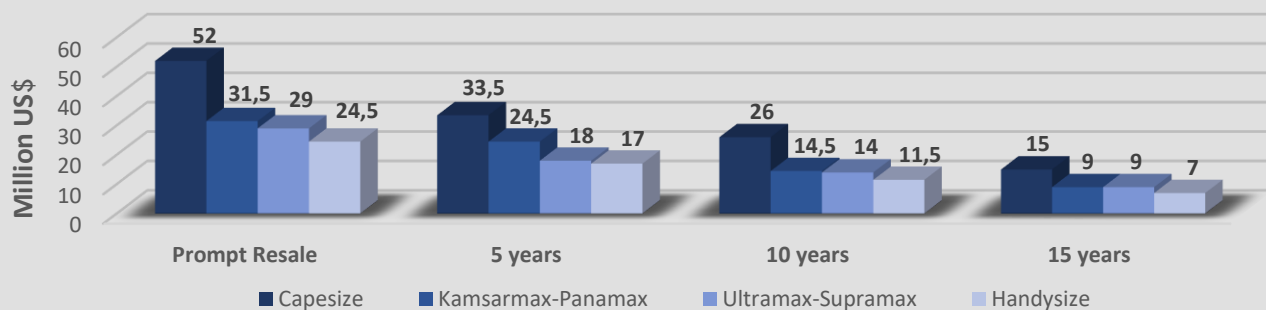
Containers

Units	Size	Yard	Delivery	Price	Owner	Comments
4	2.400 teu	Jiangnan, China	2020	Undisclosed	Koreans (Sinokor Merchant Marine)	
8	1.100 teu	Huangpu-Wenchong, China	2020	Undisclosed	Koreans (Sinokor Merchant Marine)	
8	1.100 teu	Chengxi, China	2020	Undisclosed	Koreans (Sinokor Merchant Marine)	

Bulk Carriers

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

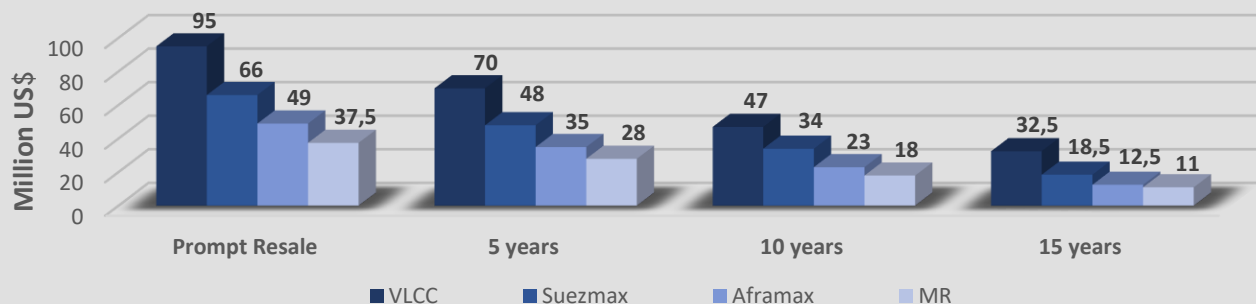
Bulkers



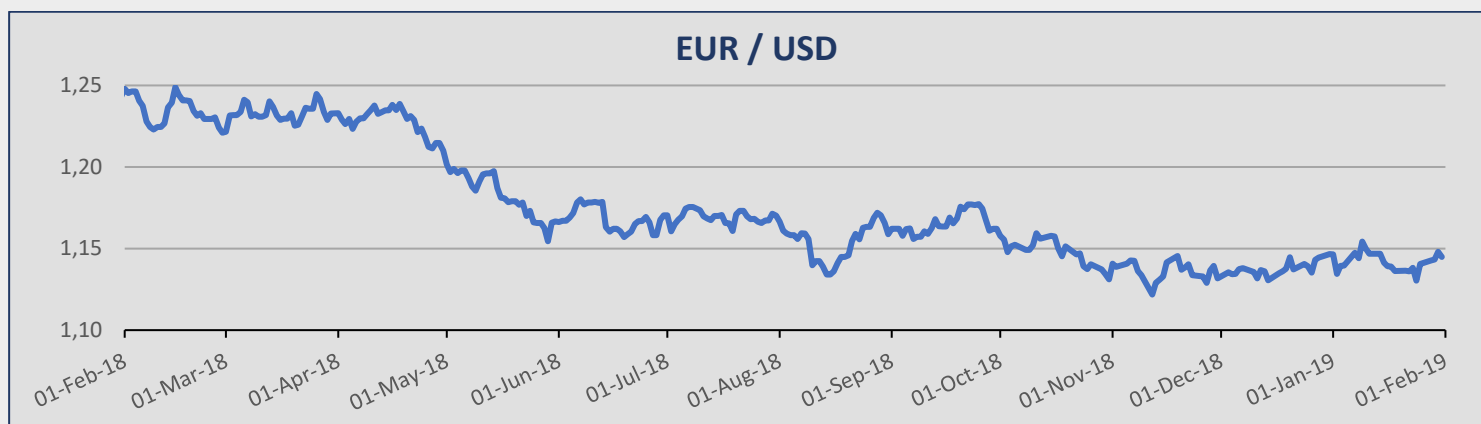
Tankers

Size	Prompt Resale	5 years	10 years	15 years
VLCC	95	70	47	32,5
Suezmax	66	48	34	18,5
Aframax	49	35	23	12,5
MR	37,5	28	18	11

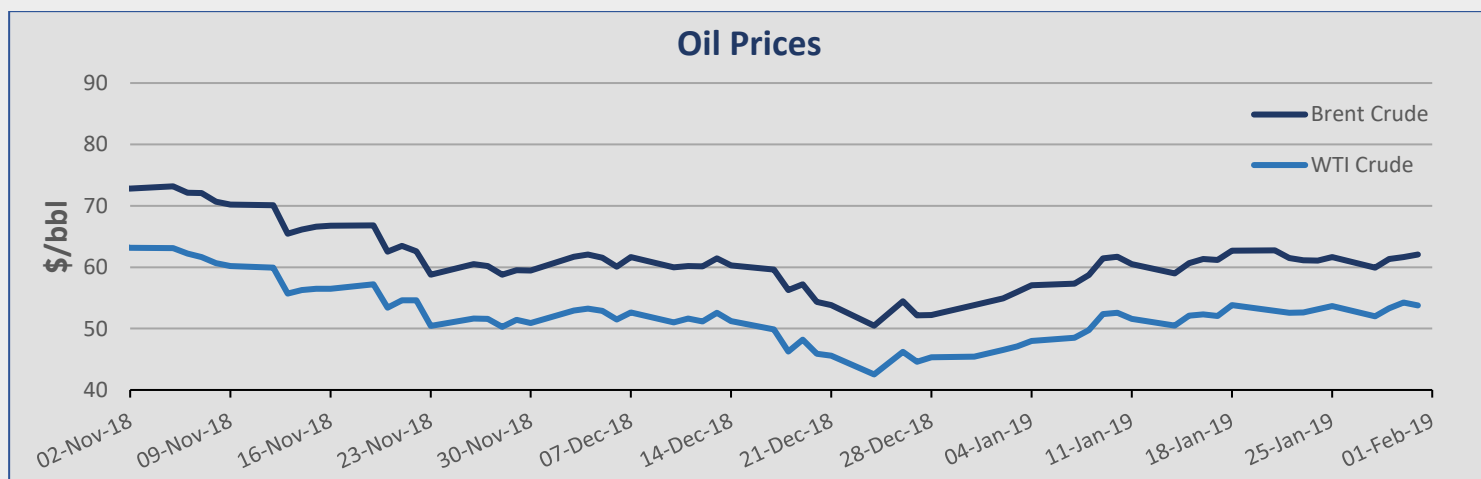
Tankers



Currency	Week 5	Week 4	± (%)
EUR / USD	1,1448	1,1304	1,27%
USD / JPY	108,89	109,64	-0,68%
USD / KRW	1.112,72	1.128,65	-1,41%
NOK / USD	0,1186	0,1164	1,89%



Commodity	Week 5	Week 4	± (%)
Brent Crude (BZ)	62,04	61,09	1,56%
WTI Crude Oil (WTI)	53,79	53,13	1,24%
Natural Gas (NG)	2,81	3,10	-9,35%
Gold (GC)	1.325,20	1.285,90	3,06%
Copper	278,45	264,45	5,29%
Wheat (w)	516,50	521,50	-0,96%



Stock Prices – Shipping Companies

Company	Stock Exchange	Week 5	Week 4	± (%)
Diana Shipping Inc (DSX)	NYSE	2,94	3,23	-8,98%
Dry ships Inc (DRYS)	NASDAQ	5,03	5,62	-10,50%
Euroseas Ltd (ESEA)	NASDAQ	0,75	0,75	-
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,11	4,49	-8,46%
Navios Maritime (NM)	NYSE	2,44	2,56	-4,69%
Navios Maritime PTN (NMM)	NYSE	0,99	1,21	-18,18%
Star Bulk Carriers Corp (SBLK)	NASDAQ	7,41	9,09	-18,48%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,46	0,58	-20,69%
Safe Bulkers Inc (SB)	NYSE	1,55	1,93	-19,69%
Golden Ocean (GOGL)	NASDAQ	5,07	5,88	-13,78%

Stock Prices - Wet

Company	Stock Exchange	Week 5	Week 4	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	2,25	2,17	3,69%
TOP Ships Inc (TOPS)	NASDAQ	0,93	1,00	-7,00%
Tsakos Energy Navigation (TNP)	NYSE	3,22	3,41	-5,57%

Stock Prices - Other

Company	Stock Exchange	Week 5	Week 4	± (%)
Danaos Corporation (DAC)	NYSE	0,90	0,85	5,88%
StealthGas Inc (GASS)	NASDAQ	3,34	3,05	9,51%
Rio Tinto (RIO)	NYSE	56,27	49,87	12,83%
Vale (VALE)	NYSE	12,44	14,86	-16,29%
ADM Archer Daniels Midland (ADM)	NYSE	44,90	43,67	2,82%
BHP Billiton (BHP)	NYSE	51,19	46,62	9,80%

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