

WEEKLY SHIPPING MARKET REPORT

WEEK 13

Week 13 (22nd Mar to 29th Mar 2019)

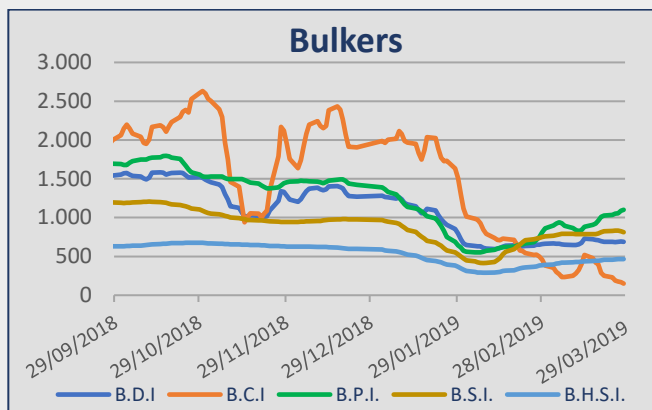
Bulkers

U Ming Marine Transport have sold their Panamax **"Cemtex Pioneer"** 78/2004 China Shipbuilding Kao, Taiwan with **DD 04/2019** to Chinese buyers at levels **USD 7,3 mill.** Remind you that earlier this month, her sister vessel **"Te Ho"** 78/2004 was sold for USD 6,9 mill.

Oslo Bulk have committed their Ultramax **"Adventure II"** 62/2018 Oshima, Japan with **DD 06/2021** to Bangladeshi buyers Meghna Group at a price range of **USD 25,5-26,5 mill.** Please note that last week we had the sale of the one-year-old sister vessel **"Adventure I"** 62/2017 to Greek buyers for USD 25 million.

Doun Kisen have committed their Handysize **"Sunlight Lily"** 34/2012 Shin Kochi, Japan with **DD 07/2020** to Greek buyers at a price of **USD 12,4 mill.**

Baltic Indices (Friday Closing Values)

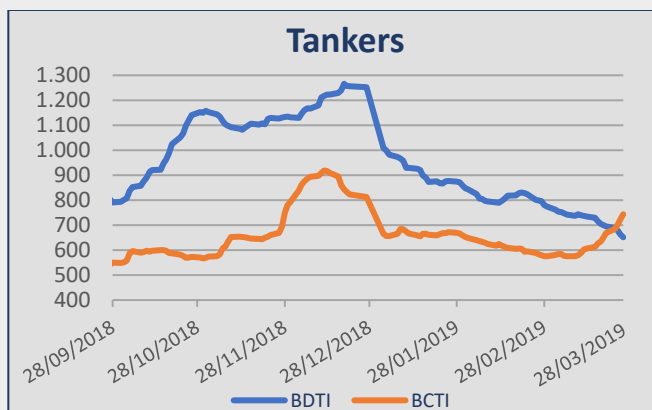


INDEX	Week 13	Week 12	± (%)
BDI	689	690	-0,14%
BCI	150	251	-40,24%
BPI	1.102	1.027	7,30%
BSI	813	826	-1,57%
BHSI	464	455	1,98%

Tankers

SOVCOMFLOT have sold their Suezmax **"Scf Altai"** 159/2001 Hyundai, Korea with **DD 03/2020** to undisclosed buyers at **USD 13,5 mill.** Remind you that last month we saw the sale of the two-year-old **"Eurohope"** 159/1999 Daewoo, Korea at a price of USD 12,8 mill.

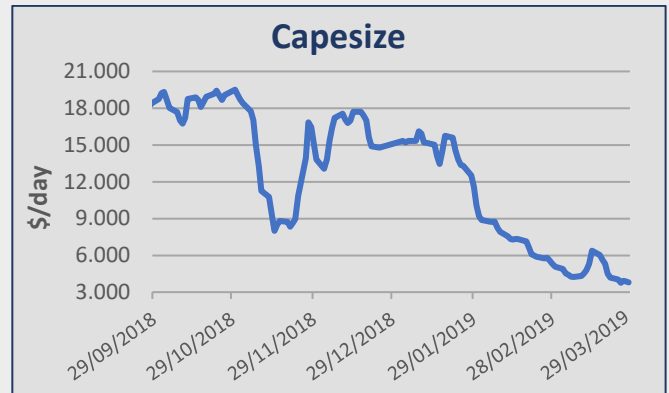
d'Amico Tankers have committed their MR **"High Voyager"** 46/2014 Hyundai Mipo, Korea with **DD 11/2019** to Japanese Leasing at **USD 25,7 mill.** Note that last week, **"Alpine Maria"** & **"Alpina Mary"** 50/2014 both built in Daedong, Korea were sold to Greek buyers for USD 27 mill each.



INDEX	Week 13	Week 12	± (%)
BDTI	651	705	-7,66%
BCTI	744	634	17,35%

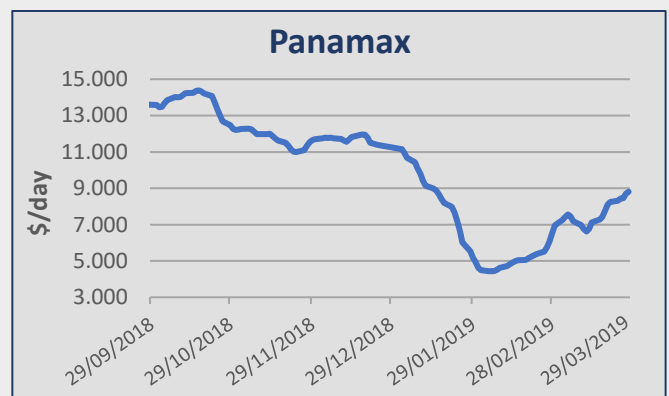
Capesize

Week 13 found iron ore freight rates on the West Australia / China route at the level of mid/high usd 4,00's fio. A number of round trips on the same route were reported around usd 7,000 pd levels. Capesize was fixed at usd 15,250 pd for 11/14 months into China.



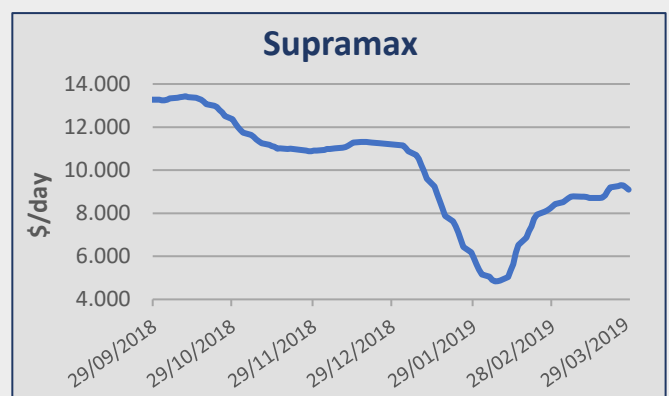
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 10,000 pd. A number of Indonesian trips into China reported around usd 7,000 pd levels. A number of Indonesian and Australian trips into India were reported fixed at the levels of usd 8,000/9,000 pd. South African trips into India at the usd 8,000/9,000 pd without ballast bonus. Inter-continental trips via Murmansk at the usd 8,900pd level. Inter-continental and Mediterranean via North Coast South America were reported at around usd 11,000/12,000 pd. South American trips into Continent were reported at the levels of usd 17,000/18,000 pd and into China were reported at the levels of usd 14,000/15,000 pd plus ballast bonus at the usd 400K/510K. Kamsarmax was fixed at around usd 12,250 for 4/7 months basis delivery Continent.



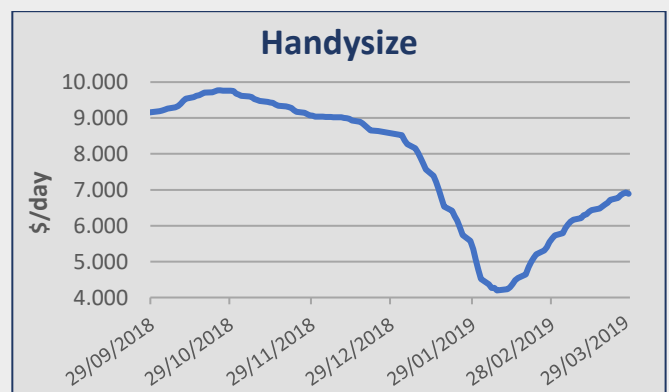
Ultramax / Supramax

Indonesian trips into China at the level of usd 10,000/11,000 pd without any ballast bonus. Indonesian trips into India were reported at around usd 7,500 pd. An Ultramax was fixed at the level of usd 11,500 pd for a trip into East Coast India via Persian Gulf. South African trip into China was reported at around usd 12,400 pd plus a usd 240K ballast bonus. West African trip into China with manganese ore was reported at around usd 21,000 pd. Usd 16,500 pd on a Supramax for South American trip into Mediterranean. US Gulf coal trip into Mediterranean was reported at usd 15,900 pd on an Ultramax. Rumours on a small Supramax was fixed and failed at the level of usd 7,000 pd basis delivery Canakkale with grains into Port Said via Bsea to Rsea. No period activity to report here.



Handymax / Handysize

A generally quiet week for this segment. A large Handysize was fixed at around usd 6,300 pd for first 45 days thereafter usd 11,000 pd into East Coast South America basis delivery Mediterranean. South American grains were reported at the level of usd 20,000 pd into West Coast South America. Handy tonnage opening East Mediterranean area was worth at usd 3,500/4,000 pd for the usual Black Sea Mediterranean trips with grains. No period activity to report here.



REPORTED SALES

Week 13 (22nd Mar to 29th Mar 2019)

Bulk Carriers

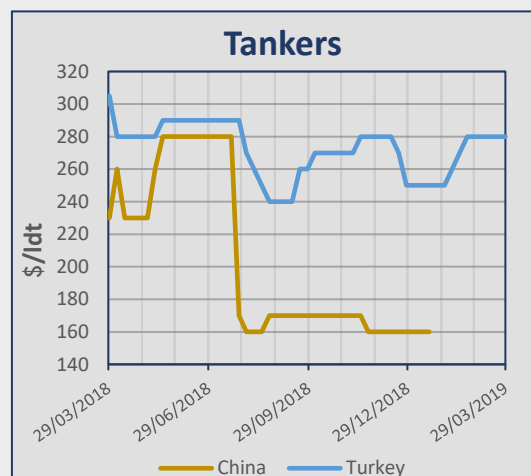
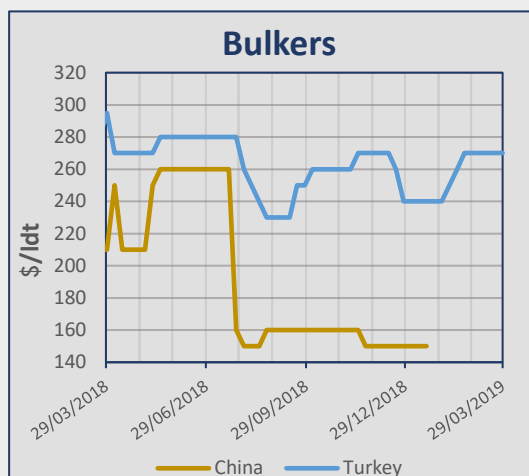
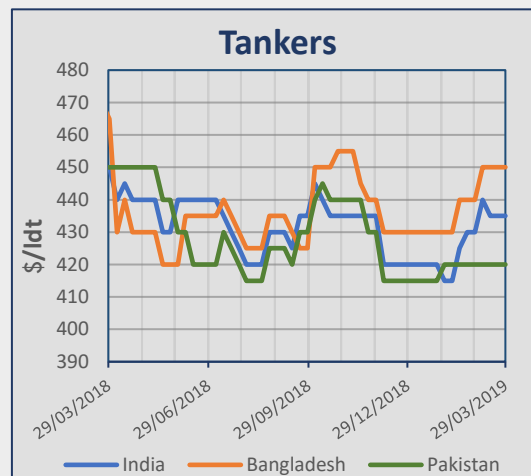
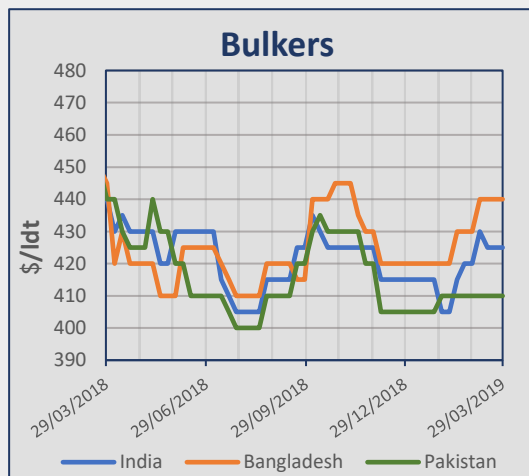
Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Cemtex Pioneer	77.598	2004	China Shipbuilding Kao, Taiwan	04/2019	B&W	-	\$ 7,3m	Chinese	
Panamax	Marika	76.302	2004	Imabari Marugame, Japan	03/2024	B&W	4x30T	Region \$ 12m	Far Eastern	Geared, Old sale
Ultramax	Adventure II	62.472	2018	Oshima, Japan	06/2023	MAN- B&W	4x30T	\$ 25,5- 26,5m	Bangladeshi (Meghna Group)	
Handysize	Long Bright	37.300	2012	Shandong Huahai, China	-	Wartsila	4x30T	Undisclosed	Chinese	Auction sale
Handysize	Global Prosperity	33.721	2006	Shin Kochi, Japan	10/2020	Mitsubishi	4x30T	\$ 8,4m	Vietnamese (Tan Binh)	
Handysize	Sunlight Lily	33.642	2012	Shin Kochi, Japan	07/2020	Mitsubishi	4x30T	\$ 12,4m	Greek	
Handysize	Fantholmen	32.581	2010	Jiangsu- Zhenjiang, China	08/2020	MAN- B&W	4x30,5T	\$ 8,5m	Undisclosed	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Offshore	Cs Pioneer	281.705	1999	Hitachi Zosen, Japan	-	MAN-B&W	\$ 15,4m	Singapore based (Equatorial Marine Fuel)	Auction sale
Suezmax	Scf Altai	159.417	2001	Hyundai, Korea	12/2021	MAN-B&W	\$ 13,5m	Undisclosed	BWTS fitted
MR	High Voyager	45.999	2014	Hyundai Mipo, Korea	11/2019	MAN-B&W	\$ 25,7m	Japanese Leasing	7 yrs BB back with, purchase option after 3 rd year

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	425
	Bangladesh	440
	Pakistan	410
	China	-
	Turkey	270
Tankers	India	435
	Bangladesh	450
	Pakistan	420
	China	-
	Turkey	280



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Berge Manaslu	263.502	1992	40.157	458	Bangladesh	Incl. 690T bunkers ROB
Gas	Sunrise	67.460	1977	28.880	387	Bangladesh	"As Is" Indonesia
Container	Aeneas	63.059	2010	22.197	450	Bangladesh	"As Is" Hong Kong, Main engine problem
Ro-Ro	Van Iris	12.229	1994	16.062	479	Bangladesh	"As Is" Singapore, incl. extra payment for bunkers ROB
GC	White Pearl	39.273	1985	11.796	443	Bangladesh	Green recycling
Gas	Gaz Palmyra	9.996	1984	5.554	428	India	

Bulk Carriers

Units	Size	Yard	Delivery	Price	Owner	Comments
4	39.200 dwt	Shin Kurushima Toyohashi, Japan	2020	Undisclosed	Japanese	

Tankers

Units	Size	Yard	Delivery	Price	Owner	Comments
1	302.000 dwt	JMU, Japan	2021	Undisclosed	Greek (Sun Enterprises)	
1	174.000 cbm	Samsung, Korea	2022	\$ 191,3m	Japanese (Nisshin Shipping)	
4	110.000 dwt	New Times, China	2020	\$ 48m	Singapore based (Eastern Pacific)	LR2
10+6	50.000 dwt	New Times, China	2020	\$ 36-37m	Chinese (Shandong Shipping)	T/C to Shell for 7 years at \$16.500 pd

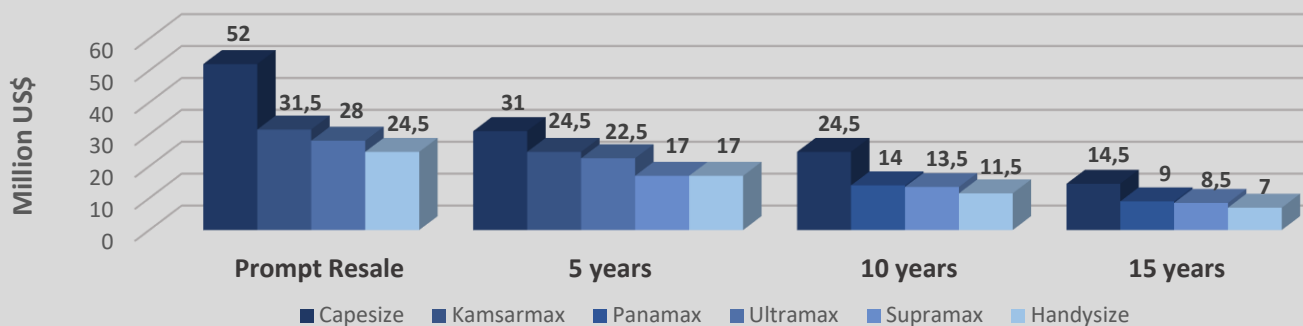
Containers

Units	Size	Yard	Delivery	Price	Owner	Comments
3	2.500 teu	Hyundai, Korea	2020	\$ 65m	Korean (KMTC)	
1	1.000 teu	Dae Sun, Korea	2020	\$ 20m	Chinese (Namshung Shipping)	Scrubbers fitted, Option declared
1	1.000 teu	Dae Sun, Korea	2020	Undisclosed	Chinese (Pan Continental)	Scrubbers fitted

Bulk Carriers

Size	Prompt Resale	5 years	10 years	15 years
Capesize	52	31	24,5	14,5
Kamsarmax-Panamax	31,5	24,5	14	9
Ultramax-Supramax	28	22,5-17	13,5	8,5
Handysize	24,5	17	11,5	7

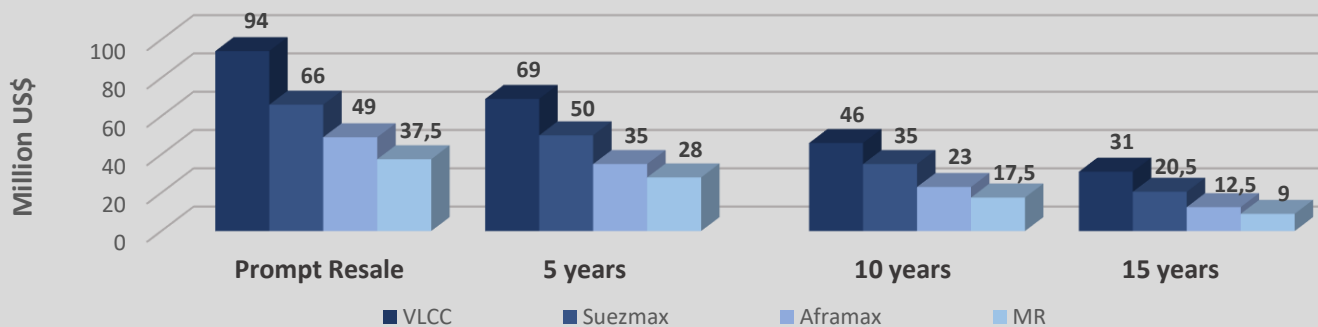
Bulkers



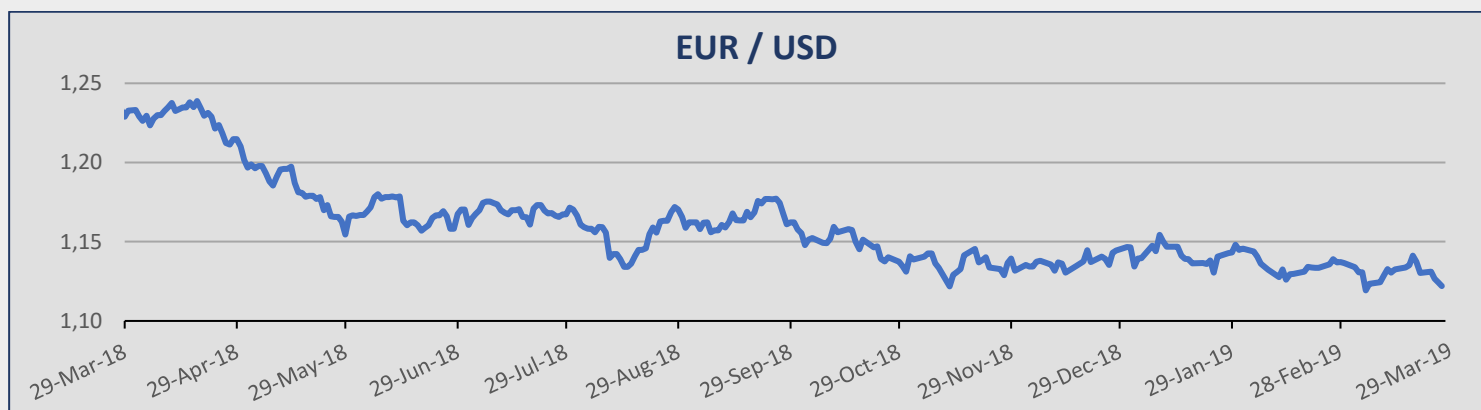
Tankers

Size	Prompt Resale	5 years	10 years	15 years
VLCC	94	69	46	31
Suezmax	66	50	35	20,5
Aframax	49	35	23	12,5
MR	37,5	28	17,5	9

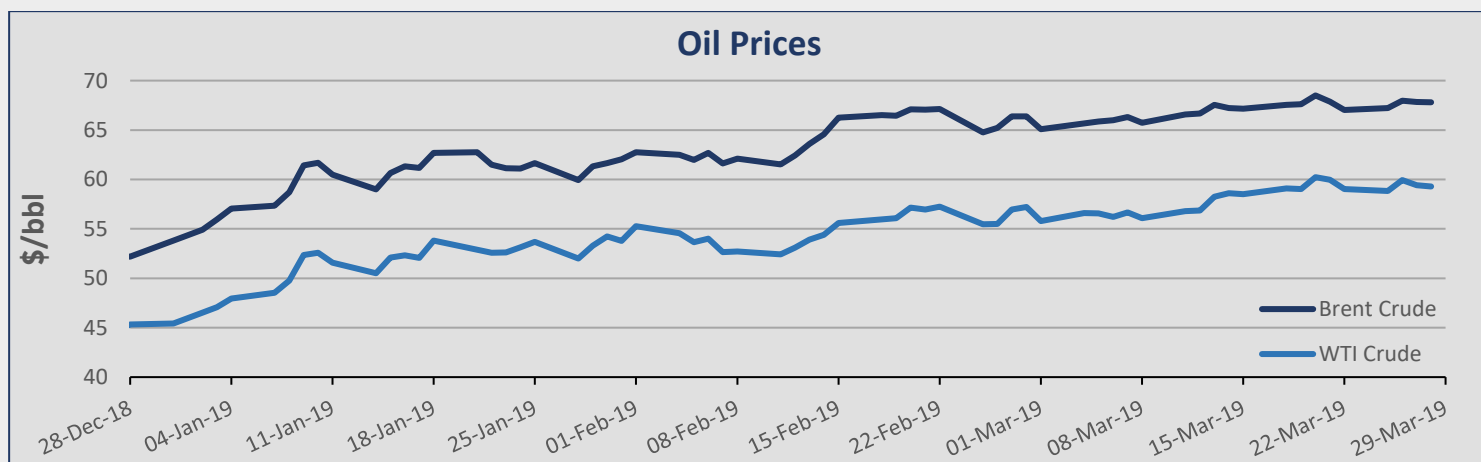
Tankers



Currency	Week 13	Week 12	± (%)
EUR / USD	1,1221	1,1374	-1,35%
USD / JPY	110,63	110,82	-0,17%
USD / KRW	1.136,79	1.127,66	0,81%
NOK / USD	0,1158	0,1183	-2,11%



Commodity	Week 13	Week 12	± (%)
Brent Crude (BZ)	67,82	67,86	-0,06%
WTI Crude Oil (WTI)	59,30	59,98	-1,13%
Natural Gas (NG)	2,71	2,82	-3,90%
Gold (GC)	1.295,30	1.313,60	-1,39%
Copper	287,25	290,60	-1,15%
Wheat (w)	464,50	466,50	-0,43%



Stock Prices – Shipping Companies

Company	Stock Exchange	Week 13	Week 12	± (%)
Diana Shipping Ink (DSX)	NYSE	2,84	2,73	4,03%
Dry ships Ink (DRYS)	NASDAQ	4,61	4,94	-6,68%
Euroseas Ltd (ESEA)	NASDAQ	0,73	0,69	5,80%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,56	4,63	-1,51%
Navios Maritime (NM)	NYSE	2,43	2,14	13,55%
Navios Maritime PTN (NMM)	NYSE	0,92	0,89	3,37%
Star Bulk Carriers Corp (SBLK)	NASDAQ	6,54	6,92	-5,49%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	4,23	3,94	7,36%
Safe Bulkers Inc (SB)	NYSE	1,52	1,51	0,66%
Golden Ocean (GOGL)	NASDAQ	4,84	5,23	-7,46%

Stock Prices - Wet

Company	Stock Exchange	Week 13	Week 12	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	10,81	14,60	-25,96%
TOP Ships Inc (TOPS)	NASDAQ	0,82	0,92	-10,87%
Tsakos Energy Navigation (TNP)	NYSE	3,08	3,10	-0,65%

Stock Prices - Other

Company	Stock Exchange	Week 13	Week 12	± (%)
Danaos Corporation (DAC)	NYSE	0,88	0,91	-3,30%
Stealth Gas Inc (GASS)	NASDAQ	3,52	3,44	2,33%
Rio Tinto (RIO)	NYSE	58,02	56,83	2,09%
Vale (VALE)	NYSE	12,63	13,46	-6,17%
ADM Archer Daniels Midland (ADM)	NYSE	42,72	42,88	-0,37%
BHP Billiton (BHP)	NYSE	54,01	53,69	0,60%

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