

Market insight

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SnP Broker

We are going through one of the rare instances where we see optimism building in the dry bulk industry and, as the momentum is still going, the belief that we will witness better rates in the industry.

Within a short period of two to three months, this momentum of healthy rates has intrigued many ship-owners to have a look at the possibility in purchasing a vessel. The uncertainty and mistrust of the market has not yet disappeared but it has shrunk compared to the previous months.

In the Capesize sector, we saw during the spring the total collapse of the market, where owners who wanted to sell were flirting with the idea of scrapping. Suddenly, within a few weeks the market reversed to healthy rates, with vessels being fixed in the spot market at around \$37,000/day and values being around 20% up from the previous months. Thus, buying interest was focused on vessels that are five and ten years old. An example is the "NORD STEEL" (180,230dwt-blt '07, Japan), where more than five buyers inspected. In addition, after a few months, the vessels that were actually for sale could be counted on one hand for ages five up to fifteen years old.

In the Panamax sector, with the support from the chartering and from the continuous increase of the BDI, we saw increasing interest from many ship-owners for vessels that are around fifteen years old, that are considered by many as money makers. Moreover, on Panamaxes the SnP transaction of the "CLIPPER VICTORY" (77,119dwt-blt '15, Japan) is noteworthy, which was sold to a Greek owner, Eastern Mediterranean, for a price in the region of \$21.0m. Usually, on these SnP transactions, it is typical to have interest for vessels with a deadweight in excess of 80,000 tonnes, however the price of the asset makes it a tempting deal.

In the Supramax sector after the sale of the "KESTREL I" (50,351dwt-blt '04, Japan), which was sold Taiwanese buyers for a price in the region of \$7.3m, many buyers, including Greeks, have recently focused on purchasing vessels in excess of 50,000dwt up to 54,000dwt, built around 2000. The reason is that the value of these vessels has decreased and they are not willing to pay the premium for vessels over 56,000dwt. Lastly, In Supras that are around ten years old, there are plenty of available candidates for sale but buying interest is limited, as many believe that with these prices you cannot cover the investment.

Handies have not followed the upward trend of the freight market in recent months. Regarding values of the 28,000dwt vessels, they are still at low levels and it looks like they cannot tempt or attract Handy owners. The same can be identified with regards to the Chinese Handies from 32,000dwt up to 37,000dwt. In the Japanese Handies with capacities exceeding 32,000dwt, the market is more encouraging as after the sale of the "IKAN JERUNG" (31,760dwt-blt '09, Japan) we have witnessed a reluctant interest for vessels with three generators and following that, for vessels with two generators with the example of the "C. S. STAR" (33,000dwt-blt '11, Japan), which was sold to Greek buyers with a total of four inspecting the vessel.

Chartering (Wet: **Soft-**/ Dry: **Stable-**)

Despite last week's overall positive performance, the dry bulk market has been moving down in the past days, with market participants trying to assess how strong resistance to further pressure will be following the strong rally of the past weeks. The BDI today (10/09/2019) closed at 2,393 points, down by 29 points compared to Monday's (09/09/2019) levels and decreased by 108 points when compared to previous Tuesday's closing (03/09/2019). Pressure for crude carriers extended further, with Aframax rate performance being the one positive exception to an otherwise uninspiring week. The BDTI today (10/09/2019) closed at 686, increased by 35 points and the BCTI at 457, a decrease of 13 points compared to previous Tuesday's (03/09/2019) levels.

Sale & Purchase (Wet: **Stable+**/ Dry: **Stable+**)

Even though we had fewer number of deals compared to the week prior, interest for second-hand tonnage remains vivid across both the tanker and dry bulk sectors, with MR candidates still feeling a lot of love by tanker Buyers, while revived appetite for Capes remains vivid albeit it is still insignificant compared to that for smaller dry bulk vessels. In the tanker sector we had the sale of the "ESTOLAR" (8,626dwt-blt '04, Japan), which was sold to Vietnamese buyers, for a price in the region of \$7.8m. On the dry bulk side sector we had the sale of the "PINTAIL" (57,000dwt-blt '11, China), which was sold to Chinese buyers, for a price in the region of \$10.6m.

Newbuilding (Wet: **Firm+**/ Dry: **Stable+**)

It seems that it is back to school for the newbuilding market indeed, with recently surfacing orders confirming healthy appetite for new-built vessels for a second week in a row. The majority of orders is once again concerning the dry bulk and tanker sector, with Greek owners behind both VLCC orders detailed in the list below, reaffirming the nation's increased demand for wet tonnage contracting together with the previously highlighted appetite for LNGs. On the dry bulk side we continue to see somewhat increased activity lately, fact definitely tied up to the recent rally dry bulk rates have been enjoying, while irrespective of how long this positive earnings period extends for bulkers we hope that contracting demand remains under control and within strict limits as otherwise the market would once again go into another mini-cycle that would further delay the extended recovery owners have been longing for. In terms of recently reported deals, Greek owner, Capital, placed an order for ten firm and four optional VLCC tankers (300,000 dwt) at Hyundai, in South Korea for a price in the region of \$110.0m and delivery set in 2021.

Demolition (Wet: **Soft-**/ Dry: **Soft-**)

The stability demo prices saw during the week prior proved to be short-lived, with another round of discounts taking place almost across the board in the past days. Despite the fact that there is still a restricted supply of demo candidates, it seems that the utter lack of appetite remains the driving market force at the moment, with cash buyers across Bangladesh, India and Pakistan still staying put as local scrap steel prices continue to move south aggressively. At the same time, Turkey, which could have benefitted from the drop in Indian subcontinent competition bids that would narrow the price gap and made the former a more attractive demo destination, seems that is missing out on this chance, with buyers in the country still intimidated by the recent fall in domestic scrap prices. Average prices in the different markets this week for tankers ranged between \$260-370/ldt and those for dry bulk units between \$250-360/ldt.

Spot Rates

Vessel	Routes	Week 36		Week 35		\$ /day ±%	2018 \$/day	2017 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-JAPAN	50	29,629	59	39,504	-25.0%	20,265	20,658
	280k MEG-USG	25	-	28	5,233	-	5,635	13,429
	260k WAF-CHINA	52	26,504	57	31,074	-14.7%	18,362	19,815
Suezmax	130k MED-MED	66	16,662	67	17,633	-5.5%	20,320	17,617
	130k WAF-USAC	56	12,909	62	14,627	-11.7%	12,870	12,917
	140k BSEA-MED	71	13,742	70	12,849	6.9%	20,320	17,617
Aframax	80k MEG-EAST	100	12,121	103	14,025	-13.6%	12,563	11,560
	80k MED-MED	96	13,846	83	9,167	51.0%	18,589	15,136
	100k BALTIC/UKC	78	15,463	59	4,712	228.2%	14,943	15,424
Clean	70k CARIBS-USG	120	17,023	92	8,949	90.2%	19,039	14,479
	75k MEG-JAPAN	106	14,896	109	16,551	-10.0%	11,119	10,082
	55k MEG-JAPAN	116	12,438	124	15,185	-18.1%	8,449	8,262
Dirty	37K UKC-USAC	97	4,938	95	4,647	6.3%	7,529	8,975
	30K MED-MED	101	-	99	-	-	5,487	6,703
	55K UKC-USG	91	8,915	91	9,150	-2.6%	9,527	10,421
Dirty	55K MED-USG	91	9,025	91	9,136	-1.2%	9,059	9,613
	50k CARIBS-USG	137	14,189	114	9,728	45.9%	10,637	10,544

TC Rates

\$/day		Week 36	Week 35	±%	Diff	2018	2017
VLCC	300k 1yr TC	36,000	36,000	0.0%	0	25,394	27,524
	300k 3yr TC	33,000	33,000	0.0%	0	31,306	28,830
Suezmax	150k 1yr TC	23,000	23,500	-2.1%	-500	17,668	18,788
	150k 3yr TC	24,000	24,000	0.0%	0	21,743	19,330
Aframax	110k 1yr TC	21,000	21,500	-2.3%	-500	15,543	16,034
	110k 3yr TC	22,000	22,500	-2.2%	-500	18,532	17,339
Panamax	75k 1yr TC	16,500	16,500	0.0%	0	13,192	12,986
	75k 3yr TC	17,000	17,000	0.0%	0	15,032	14,253
MR	52k 1yr TC	14,750	14,750	0.0%	0	13,721	13,375
	52k 3yr TC	16,750	16,750	0.0%	0	15,065	14,287
Handy	36k 1yr TC	14,000	14,000	0.0%	0	12,264	12,053
	36k 3yr TC	13,500	13,500	0.0%	0	13,431	13,200

Chartering

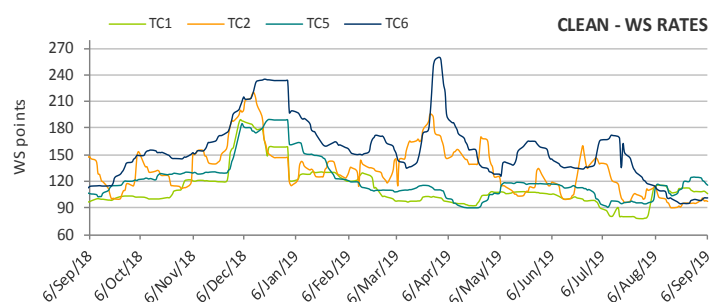
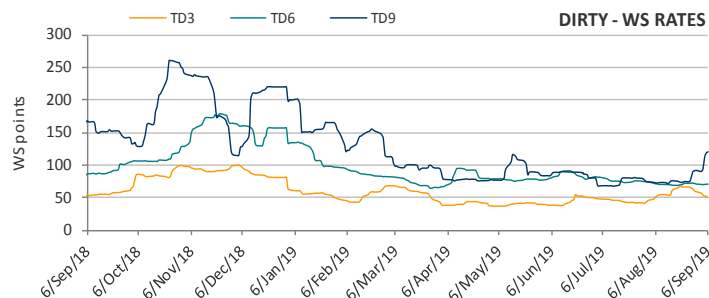
The crude carriers market saw further discounts with a busier Middle East region so far failing to reverse the negative course earnings have taken since the week prior, while pressure also became evident on the period front where discounted ideas surfaced. The oil market remains as baffling as ever at the same time, with news of a build in US inventories that brought renewed pressure last week being followed by the commitment of the new Saudi energy minister to commit to production cuts, which restored back some of the support for the commodity in the past few days.

Enquiry for VLCC tonnage in the Middle East managed to improve significantly in the past days, with excess tonnage in the region denying a positive effect on rates so far though, while competition between tonnage looking to secure business has also moved West Africa rates down.

The West Africa Suezmax market saw additional control passing over to charterers with owners putting forth some resistance to further discounts as the week came to an end though, while the Black Sea market show small improvements just before the weekend. Aframax earnings remained the positive surprise for a second week in a row, with North Sea, Med and Caribs noting impressive upside on the back of quickly picking up enquiry.

Indicative Period Charters

- 12 mos	- 'SUPREME'	2002	164,551 dwt
-	- \$22,500/day		- cnr
- 12 mos	- 'MAERSK MEDITERRANEAN'	2007	46,616 dwt
-	- \$15,000/day		- Stena



Indicative Market Values (\$ Million) - Tankers

Vessel 5yrs old		Sep-19 avg	Aug-19 avg	±%	2018	2017	2016
VLCC	300KT DH	70.0	70.0	0.0%	64.2	62.0	68.9
Suezmax	150KT DH	49.0	49.0	0.0%	43.5	41.4	50.0
Aframax	110KT DH	38.0	38.0	0.0%	31.8	30.4	37.0
LR1	75KT DH	31.0	31.0	0.0%	29.3	27.6	33.1
MR	52KT DH	30.0	30.0	0.0%	26.3	23.4	25.3

Sale & Purchase

In the MR sector we had the sale of the "CEYLON" (46,001dwt-bl't '02, Japan), which was sold to Indian owner, Seven Islands, for a price in the region of \$7.7m.

In the Small sector we had the sale of the "ESTOLAR" (8,626dwt-bl't '04, Japan), which was sold to Vietnamese buyers, for a price in the region of \$7.8m.

Baltic Indices

	Week 36 06/09/2019		Week 35 30/08/2019		Point Diff	\$ / day ±%	2018	2017
	Index	\$ / day	Index	\$ / day			Index	Index
BDI	2,462		2,378		84		1,349	1,149
BCI	4,949	\$36,921	4,467	\$34,583	482	6.8%	2,095	2,094
BPI	2,216	\$17,755	2,260	\$18,098	-44	-1.9%	1,451	1,221
BSI	1,338	\$15,099	1,336	\$15,056	2	0.3%	1,030	846
BHSI	689	\$10,050	665	\$9,709	24	3.5%	597	525

Period

	\$ / day	Week 36	Week 35	±%	Diff	2018	2017
Capesize	180K 6mnt TC	29,000	29,000	0.0%	0	19,758	15,671
	180K 1yr TC	22,000	23,500	-6.4%	-1,500	19,575	14,844
	180K 3yr TC	17,500	17,500	0.0%	0	17,912	13,892
Panamax	76K 6mnt TC	16,250	16,250	0.0%	0	13,224	10,984
	76K 1yr TC	14,750	14,750	0.0%	0	13,513	11,113
	76K 3yr TC	13,500	13,500	0.0%	0	12,710	11,171
Supramax	58K 6mnt TC	14,250	14,250	0.0%	0	12,450	10,421
	58K 1yr TC	12,750	12,750	0.0%	0	11,700	10,166
	58K 3yr TC	10,750	10,750	0.0%	0	11,450	10,176
Handysize	32K 6mnt TC	9,500	9,500	0.0%	0	9,586	8,662
	32K 1yr TC	9,500	9,500	0.0%	0	9,450	8,248
	32K 3yr TC	9,250	9,250	0.0%	0	9,200	8,464

Chartering

Despite the fact that last week saw the BDI moving another leg up, excitement in the dry bulk market has admittedly scaled back a bit as overall performance turned negative during the second part of the week and sizeable declines continue to be recorded up until today. The negative reversal that has taken place so far mainly mirrors the softening seen in earnings for the bigger sizes. The pull back in Capesize average T/C rates that have a 40% weight on the BDI is certainly the main reason for the index retraction, with everyone's focus set on how strongly rates for the size will resisted to the possibility of more substantial pressure in the coming days. In the same spirit, the very limited period activity across the entire market reflects this feeling of uncertainty in regards to how strong the legs of the recent rally will prove to be.

Capesize average earnings moved further up and even reached above \$38,000/day although the market for the big bulkers eventually pulled back just before the weekend, with period ideas also witnessing discounts, while we are seeing signs of further retracement as this week has kicked off.

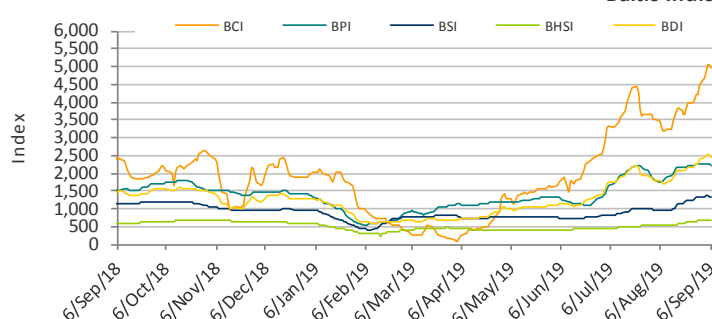
The Panamax market showed weakening signs in most key trading regions, with owners in North Atlantic and Continent facing increasing competition amidst softer enquiry, while S. America remained the one positive exception despite charterers trying to exert pressure hear as well.

Earnings for the smaller sizes remained positive last week. Supramax tonnage was still feeding on a busy USG and ECSA, with healthy rates out of both regions offsetting the declining market in the East, while Handysize rates were strong almost across the board with only small declines seen in the Continent as the week came to a close.

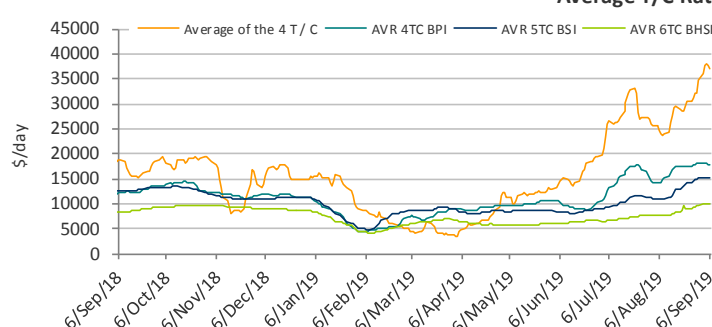
Indicative Period Charters

- 11 to 13 mos	- 'GREAT YUAN'	2010	178,979 dwt
- Quindao 9 Sep	- \$20,500/day		- NYK
- 4 to 6 mos	- 'YANGZE NAVIGATION'	2010	93,192 dwt
- Makassar 4/5 Sep	- \$18,500/day		- Norden

Baltic Indices



Average T/C Rates



Indicative Market Values (\$ Million) - Bulk Carriers

Vessel	5 yrs old	Sep-19 avg	Aug-19 avg	±%	2018	2017	2016
Capesize	180k	31.0	31.0	0.0%	35.0	31.1	23.5
Panamax	76K	18.0	18.0	0.0%	18.7	18.1	13.6
Supramax	58k	16.5	16.1	2.5%	17.7	16.5	12.7
Handysize	32K	13.3	13.3	0.0%	15.0	13.0	9.9

Sale & Purchase

In the Panamax sector we had the sale of the "SEA RISING" (76,243dwt-bl't '12, China), which was sold to Chinese buyers, for a price in the region of \$14.0m.

In the Supramax sector we had the sale of the "PINTAIL" (57,000dwt-bl't '11, China), which was sold to Chinese buyers, for a price in the region of \$10.6m.

Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
MR	CEYLON	46,001	2002	SHIN KURUSHIMA, Japan	MAN-B&W	Aug-20	DH	\$ 7.7m	Indian (Seven Islands)	
MR	GLOBAL MARINE NO.10	45,858	2000	SHIN KURUSHIMA, Japan	Mitsubishi	May-20	DH	\$ 6.75m	undisclosed	
MR	ASTRAL EXPRESS	45,770	2002	MINAMI-NIPPON, Japan	MAN-B&W	Aug-22	DB	\$ 8.5m	Chinese	
SMALL	ESTOLAR	8,803	2005	SHITANOE, Japan	MAN-B&W	Aug-20	DH	\$ 7.8m	Vietnamese	StSt

Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
PMAX	SEA RISING	76,243	2012	YANGFAN, China	MAN-B&W	Oct-22		\$ 14.0m	Chinese	
PMAX	PACIFIC KNIGHT	68,461	1996	IMABARI, Japan	Sulzer	Apr-24	4 X 30t CRANES	\$ 6.5m	Chinese	
SMAX	NORD EXPLORER	58,803	2009	TSUNEISHI CEBU, Philippines	MAN-B&W	Sep-20	4 X 30t CRANES	excess \$12.5m	Greek	
SMAX	PINTAIL	57,000	2011	YANGFAN, China	MAN-B&W	Apr-21	4 X 36t CRANES	\$ 10.6m	Chinese	
SMAX	SCOTER	56,837	2012	YANGFAN, China	MAN-B&W	May-22	4 X 30t CRANES	\$ 11.3m	Chinese	
HMAX	PAOLO U	48,227	1997	OSHIMA, Japan	Mitsubishi	Mar-22	4 X 25t CRANES	\$ 4.4m	Chinese	

MPP/General Cargo

Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
BBC ORINOCO	17,110	2008	HUDONG-ZHONGHUA, China	Wartsila	May-23	3 X 60t CRANES	undisclosed	Russian	
MCP VILLACH	7,853	2008	HUANGHAI, China	Daihatsu		2 X 40t CRANES	\$ 4.5m	Far Eastern	
TEMIT	3,423	2006	RONGCHENG, China	Daihatsu	Apr-16		\$ 0.8m	Chinese (Fu Yuan International)	

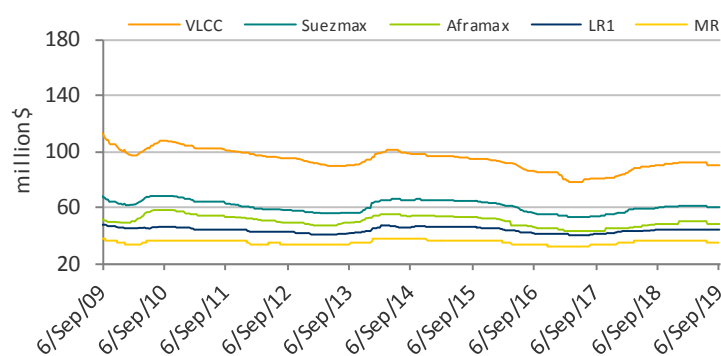
Indicative Newbuilding Prices (million\$)

	Vessel		Week 36	Week 35	±%	2018	2017	2016
Bulkers	Capesize	180k	51.0	51.0	0.0%	48	43	43
	Kamsarmax	82k	29.0	29.0	0.0%	28	25	25
	Ultramax	63k	27.0	27.0	0.0%	26	23	23
	Handysize	38k	23.0	23.0	0.0%	23	20	20
Tankers	VLCC	300k	90.0	90.0	0.0%	88	80	88
	Suezmax	160k	60.0	60.0	0.0%	59	54	58
	Aframax	115k	48.0	48.0	0.0%	47	44	48
	MR	50k	35.0	35.0	0.0%	36	33	34
Gas	LNG 174k cbm		185.0	185.0	0.0%	181	186	189
	LGC LPG 80k cbm		72.0	72.0	0.0%	71	71	74
	MGC LPG 55k cbm		64.0	64.0	0.0%	63	64	66
	SGC LPG 25k cbm		45.0	45.0	0.0%	43	42	43

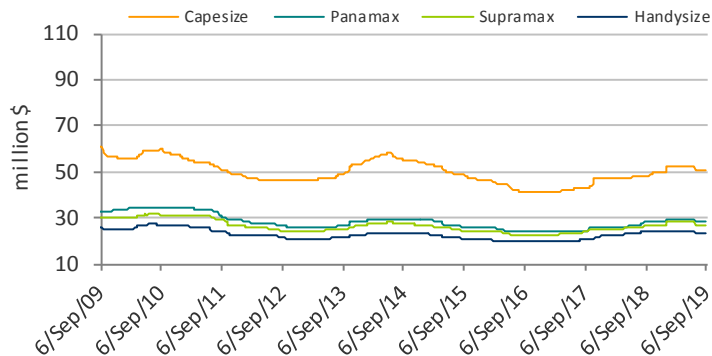
It seems that it is back to school for the newbuilding market indeed, with recently surfacing orders confirming healthy appetite for new-built vessels for a second week in a row. The majority of orders is once again concerning the dry bulk and tanker sector, with Greek owners behind both VLCC orders detailed in the list below, reaffirming the nation's increased demand for wet tonnage contracting together with the previously highlighted appetite for LNGs. On the dry bulk side we continue to see somewhat increased activity lately, fact definitely tied up to the recent rally dry bulk rates have been enjoying, while irrespective of how long this positive earnings period extends for bulkers we hope that contracting demand remains under control and within strict limits as otherwise the market would once again go into another mini-cycle that would further delay the extended recovery owners have been longing for.

In terms of recently reported deals, Greek owner, Capital, placed an order for ten firm and four optional VLCC tankers (300,000 dwt) at Hyundai, in South Korea for a price in the region of \$110.0m and delivery set in 2021.

Tankers Newbuilding Prices (m\$)



Bulk Carriers Newbuilding Prices (m\$)



Newbuilding Orders

Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
10+4	Tanker	300,000 dwt	Hyundai, S. Korea	2021	Greek (Capital)	\$ 110.0m	dual fuelled, LOI stage
1	Tanker	300,000 dwt	Hyundai Samho, S. Korea	2021	Greek (Neda Maritime)	\$ 92.0m	
1	Tanker	50,000 dwt	Hyundai Vinashin, Vietnam	2022	Japanese (Masumoto Shipping)	undisclosed	
1	Bulker	82,000 dwt	Yangzi Mitsui, China	2021	Japanese (Kambara Kisen)	undisclosed	
4+4	Bulker	40,000 dwt	Taizhou Kouan, China	2021-2022	German (Reederei Vogemann)	\$ 24.0m	dolphin 38 design, ice class 1C
2	LPG	38,000 cbm	Hyundai Mipo, S. Korea	2021	Greek (Thenamaris)	\$ 50.0m	
2+2	LEG	22,000 cbm	Jiangnan, China	2021-2022	Singaporean (Petreded)	\$ 50.0m	

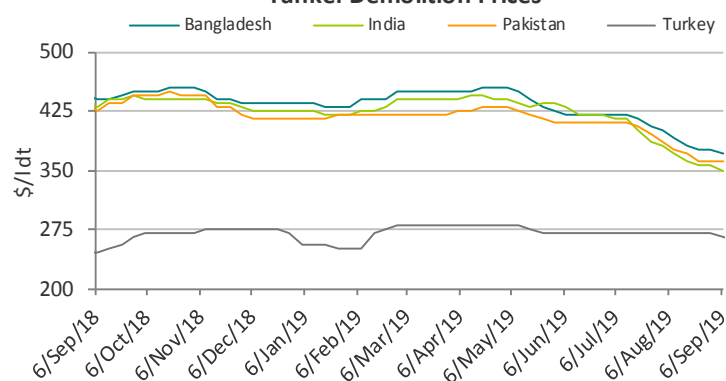
Indicative Demolition Prices (\$/ldt)

	Markets	Week 36	Week 35	±%	2018	2017	2016
Tanker	Bangladesh	370	375	-1.3%	442	376	287
	India	350	355	-1.4%	438	374	283
	Pakistan	360	360	0.0%	437	379	284
	Turkey	260	265	-1.9%	280	250	181
Dry Bulk	Bangladesh	360	365	-1.4%	431	358	272
	India	340	345	-1.4%	428	354	268
	Pakistan	350	350	0.0%	427	358	267
	Turkey	250	255	-2.0%	270	240	174

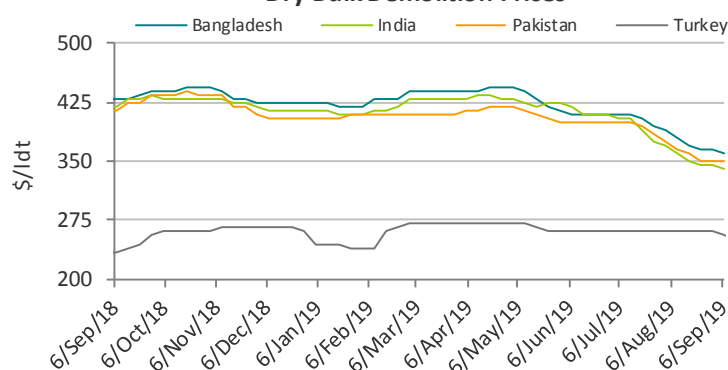
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The highest price amongst recently reported deals was paid by undisclosed breakers for the barge carrier "HYUNDAI B NO. 1012" (35,000dwt-21,790ldt-bl't '02), which received \$235/ldt.

Tanker Demolition Prices



Dry Bulk Demolition Prices

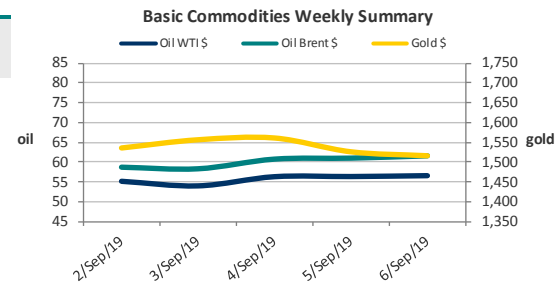


Demolition Sales

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
HYUNDAI B NO. 1012	35,000	21,790	2002	HYUNDAI, S. Korea	BARGE	\$ 235/Ldt	undisclosed	
OCEAN PRIDE	9,939	3,437	1988	ULJANIK, Yugoslavia	TANKER	undisclosed	Indian	
MUNIN EXPLORER	970	1,405	1990	KVAERNER, Norway	RESRCH	undisclosed	Danish	

Market Data

		6-Sep-19	5-Sep-19	4-Sep-19	3-Sep-19	2-Sep-19	W-O-W Change %
Stock Exchange Data	10year US Bond	1.550	1.560	1.450	1.460	1.500	3.3%
	S&P 500	2,978.71	2,978.71	2,976.00	2,937.78	2,906.27	1.8%
	Nasdaq	8,103.07	8,103.07	8,116.83	7,976.88	7,874.16	1.8%
	Dow Jones	26,797.46	26,797.46	26,728.15	26,355.47	26,118.02	1.5%
	FTSE 100	7,282.34	7,271.17	7,311.26	7,268.19	7,281.94	1.0%
	FTSE All-Share UK	3,998.18	3,990.65	4,007.19	3,982.63	3,989.81	1.1%
	CAC40	5,603.99	5,593.37	5,532.07	5,466.07	5,493.04	2.3%
	Xetra Dax	12,191.73	12,126.78	12,025.04	11,910.86	11,953.78	2.0%
	Nikkei	21,199.57	21,085.94	20,649.14	20,625.16	20,620.19	2.8%
	Hang Seng	26,515.53	26,515.53	26,523.23	25,527.85	25,626.55	3.2%
Currencies	DJ US Maritime	248.95	247.90	238.31	236.21	241.56	3.1%
	€ / \$	1.11	1.10	1.10	1.10	1.10	1.1%
	£ / \$	1.23	1.23	1.22	1.21	1.21	1.0%
	\$ / ¥	106.92	107.08	106.33	105.84	106.20	0.6%
	\$ / NoK	0.11	0.11	0.11	0.11	0.11	1.6%
	Yuan / \$	7.12	7.15	7.15	7.18	7.17	-0.6%
	Won / \$	1,192.78	1,197.03	1,203.69	1,210.61	1,213.77	-1.5%
	\$ INDEX	98.39	98.41	98.45	99.00	98.92	-0.5%



Bunker Prices

		6-Sep-19	30-Aug-19	W-O-W Change %
MGO	Rotterdam	555.5	552.5	0.5%
	Houston	602.5	613.0	-1.7%
	Singapore	580.0	578.0	0.3%
380cst	Rotterdam	312.5	298.0	4.9%
	Houston	340.0	323.0	5.3%
	Singapore	424.5	428.5	-0.9%

Maritime Stock Data

Company	Stock Exchange	Curr.	06-Sep-19	30-Aug-19	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	10.46	10.53	-0.7%
COSTAMARE INC	NYSE	USD	5.97	5.79	3.1%
DANAOS CORPORATION	NYSE	USD	6.79	7.20	-5.7%
DIANA SHIPPING	NYSE	USD	3.42	3.37	1.5%
DRYSHIPS INC	NASDAQ	USD	5.19	5.18	0.2%
EAGLE BULK SHIPPING	NASDAQ	USD	4.78	4.60	3.9%
EUROSEAS LTD.	NASDAQ	USD	0.63	0.69	-8.7%
GLOBUS MARITIME LIMITED	NASDAQ	USD	2.27	2.25	0.9%
NAVIOS MARITIME ACQUISITIONS	NYSE	USD	6.65	6.32	5.2%
NAVIOS MARITIME HOLDINGS	NYSE	USD	4.65	6.32	-26.4%
NAVIOS MARITIME PARTNERS LP	NYSE	USD	16.73	16.90	-1.0%
SAFE BULKERS INC	NYSE	USD	2.05	2.06	-0.5%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	0.59	0.62	-4.8%
STAR BULK CARRIERS CORP	NASDAQ	USD	10.69	10.47	2.1%
STEALTHGAS INC	NASDAQ	USD	3.08	3.15	-2.2%
TSAKOS ENERGY NAVIGATION	NYSE	USD	2.97	3.00	-1.0%
TOP SHIPS INC	NASDAQ	USD	7.39	6.82	8.4%

Market News

"PwC reveals blueprint to boost \$6bn London maritime sector.

A new report by Price Water house Coopers has come up with 36 ways in which London can grow its maritime services offering. London-based marine insurance, shipbroking, legal, finance and classification industries are worth \$6bn to the UK economy each year, in a global market estimated to be worth \$20bn. The 'Catching the Wave' report, commissioned by trade body Maritime London, includes 36 recommendations on what can be done to enhance the city's maritime services offering.

These recommendations include growing the UK's base of international shipowners and charterers; extending leadership in technology, supporting green ship finance activities and increasing the UK's talent pool. The global market for professional maritime services is worth \$20bn and is growing. We must work together to enhance the UK's leading position as the world's top maritime services cluster," said Lord Mountevans, chairman of Maritime London. "Changing trade patterns, new vessel types, digital technologies and green solutions all offer us the opportunity to grow our market share, expand our businesses and increase our contribution to the UK economy." Key among the report's recommendations is ensuring that UK-based maritime services firms retain their access to skilled staff..."(TradeWinds)

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