

# WEEKLY SHIPPING MARKET REPORT

## WEEK 52

Week 52 (20<sup>th</sup> Dec to 27<sup>th</sup> Dec 2019)

### Bulkers

Greathorse Group have sold their four Capesize sister vessels in an internal deal at a price of **USD 84 mill enbloc**. The ships are **"Tiger Guangdong"** 180/2011, **"Tiger Jiangsu"** 180/2010, **"Tiger Shandong"** 180/2011 & **"Tiger Liaoning"** 180/2011 which are built in Qingdao Beihai, China.

Panamax **"Phoenix Bay"** 75/2006 Hudong-Zhonghua, China (SS/DD 08/2021) was reported sold this week to Greek buyers at **USD 8,25 mill**. Remind you that last month, the one-year-old **"Clio"** 74/2005 Jiangnan, China was sold USD 7,4 mill.

Supramax **"Alam Manis"** 56/2007 Mitsui, Japan (DD 08/2021) of Malaysian Bulk Carriers was sold to Indonesian buyers for a price of **USD 10,8 mill**. Note that last week, **"Torenia"** 56/2007 Mitsui, Japan was reported sold at USD 11 mill. Moreover, Jinhui Shipping have sold **"Jin Ming"** 50/2001 Shanghai, China (DD 06/2020) for **USD 5,46 mill** while last month, the two-years-younger **"Maria L"** 50/2003 Jiangnan, China was sold at USD 6,2 mill.

LPL Shipping have sold their vintage Handymax **"Costas L"** 44/1997 Daewoo, Korea (DD 02/2020) to Chinese buyers at levels **USD 4 mill** whilst last month M/V **"Grand Bridge"** 46/1997 Halla, Korea was sold for USD 3,65 mill.

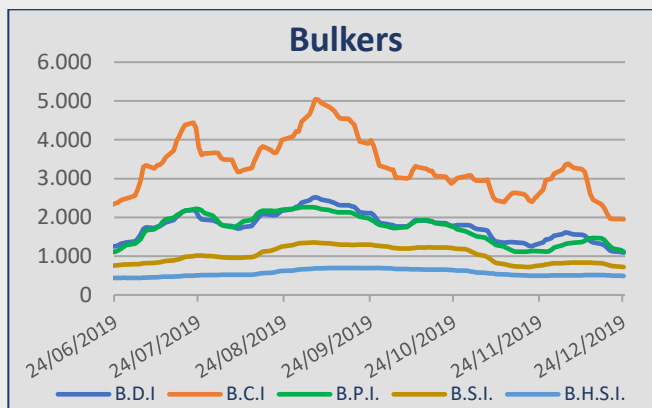
### Tankers

Nathalin have sold their Aframax **"Northern Pearl"** 108/1999 Sumitomo, Japan (SS/DD 01/2020) to Greek buyers at a price of **USD 7,8 mill**.

MR2 **"Fidelity"** 47/2004 Hyundai Mipo, Korea (SS/DD 12/2019) owned by Sinokor was sold this week to Indonesian buyers Seven Islands at **undisclosed levels**. Note that her sister vessel **"Liberty"** 47/2004 Hyundai Mipo was reported sold last week at USD 9,5 mill while it is rumored that they were both sold to Seven Islands for USD 11 mill each.

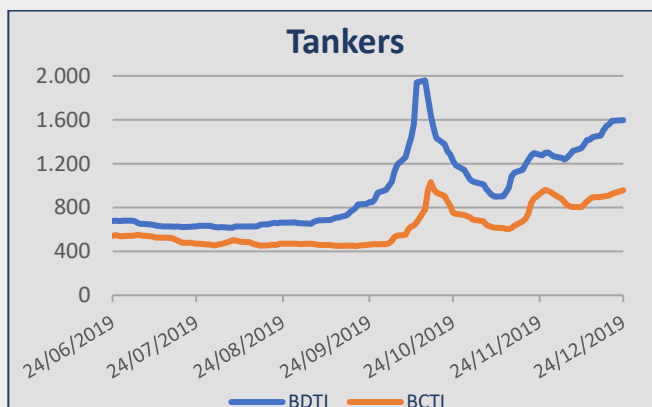
TORM A/S have sold their MR1 **"Torm Loire"** 37/2004 Hyundai Mipo, Korea (DD 02/2022) to Greek buyers at a price of **USD 9,5 mill** while her sister vessel **"Torm Garonne"** 37/2004 Hyundai Mipo, Korea was sold last week at USD 9,3 mill.

### Baltic Indices



| INDEX | 24-Dec | 20-Dec | ± (%)  |
|-------|--------|--------|--------|
| BDI   | 1.090  | 1.123  | -2,94% |
| BCI   | 1.950  | 1.958  | -0,41% |
| BPI   | 1.117  | 1.201  | -6,99% |
| BSI   | 718    | 743    | -3,36% |
| BHSI  | 487    | 500    | -2,60% |

| Daily T/C Avg | 24-Dec | 20-Dec    | ± (%)  |
|---------------|--------|-----------|--------|
| Capesize      | 14.337 | \$ 14.451 | -0,79% |
| Kamsarmax     | 9.812  | \$ 10.508 | -6,62% |
| Panamax       | 8.923  | \$ 9.612  | -7,17% |
| Supramax      | 8.295  | \$ 8.564  | -3,14% |
| Handysize 38  | 8.787  | \$ 8.914  | -1,42% |
| Handysize 28  | 7.060  | \$ 7.259  | -2,74% |



| INDEX | 24-Dec | 20-Dec | ± (%) |
|-------|--------|--------|-------|
| BDTI  | 1.597  | 1.589  | 0,50% |
| BCTI  | 958    | 926    | 3,46% |

## Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 52** at the level of low usd 7,00's fio. No period activity to report here.

## Kamsarmax / Panamax

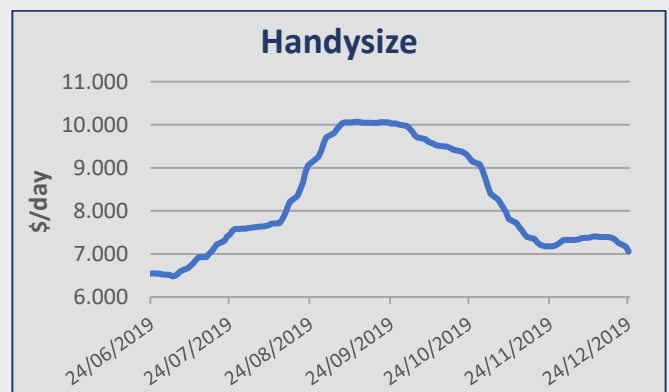
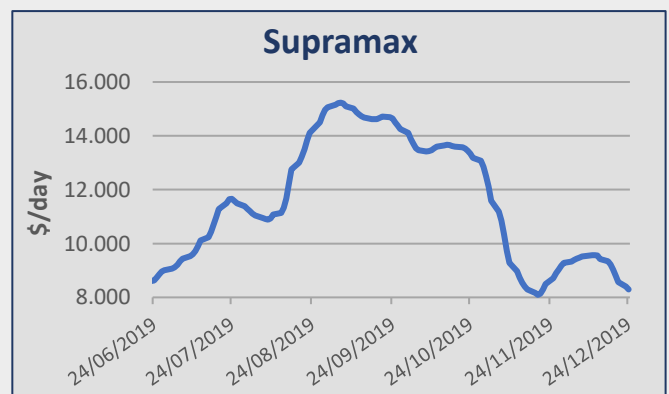
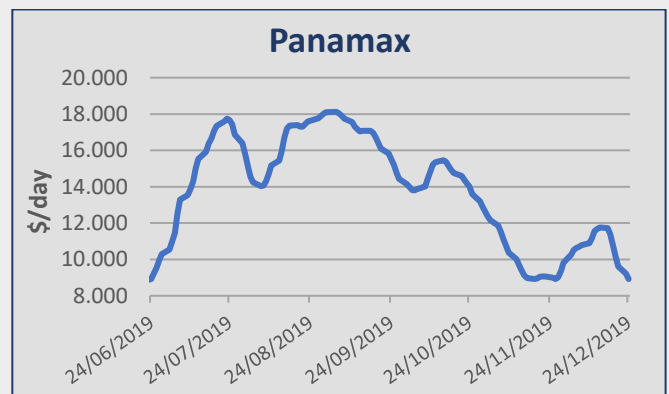
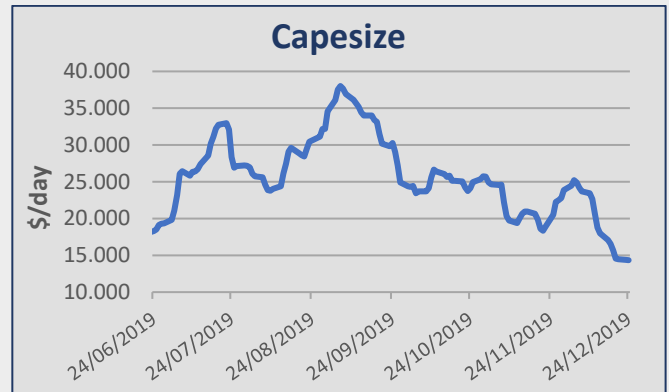
The Christmas holiday season affected the Dry Bulk Market. A number of Indonesian trips into China were reported around usd 7,400 pd levels. East Coast Indian trips into China via Black Sea were reported at the level of usd 9,000 pd. US Gulf trips into China via Panama Canal were fixed at around usd 17,500 pd plus ballast bonus at the usd 750K. South American trips into China were reported at the level of usd 14,250 pd plus ballast bonus at the usd 425K. No period activity to report here.

## Ultramax / Supramax

The holiday season affected this size with owners looking to cover prompt positions. Indonesian trips into China were reported at the level of usd 7,500pd. West African trips into China were fixed at around usd 22,500 pd without any ballast bonus. No period activity to report here.

## Handymax / Handysize

No fixture reported for this segment. No period activity to report here.



## REPORTED SALES

Week 52 (20<sup>th</sup> Dec to 27<sup>th</sup> Dec 2019)

### Bulk Carriers

| Type      | Name                   | Dwt     | YoB  | Yard                   | SS      | M/E     | Gear  | Price    | Buyer      | Comments      |
|-----------|------------------------|---------|------|------------------------|---------|---------|-------|----------|------------|---------------|
| Capesize  | <b>Tiger Guangdong</b> | 180.099 | 2011 | Qingdao Beihai, China  | 01/2021 | MAN-B&W | -     | \$ 21,3m | Chinese    | Internal deal |
| Capesize  | <b>Tiger Jiangsu</b>   | 180.096 | 2010 | Qingdao Beihai, China  | 10/2020 | MAN-B&W | -     | \$ 20,1m |            |               |
| Capesize  | <b>Tiger Shandong</b>  | 180.091 | 2011 | Qingdao Beihai, China  | 09/2021 | MAN-B&W | -     | \$ 21,3m |            |               |
| Capesize  | <b>Tiger Liaoning</b>  | 180.082 | 2011 | Qingdao Beihai, China  | 05/2021 | MAN-B&W | -     | \$ 21,3m |            |               |
| Kamsarmax | <b>Pan Kyla</b>        | 79.454  | 2012 | Jinhai, China          | 02/2022 | MAN-B&W | -     | \$ 11,5m | Greek      |               |
| Panamax   | <b>Phoenix Bay</b>     | 74.759  | 2006 | Hudong-Zhonghua, China | 08/2021 | MAN-B&W | -     | \$ 8,25m | Greek      |               |
| Supramax  | <b>Alam Manis</b>      | 55.652  | 2007 | Mitsui, Japan          | 08/2023 | MAN-B&W | 4x30T | \$ 10,8m | Indonesian |               |
| Supramax  | <b>Jin Ming</b>        | 50.354  | 2001 | Shanghai, China        | 09/2022 | B&W     | 4x35T | \$ 5,46m | Chinese    | DD 06/2020    |
| Handymax  | <b>Costas L</b>        | 43.929  | 1997 | Daewoo, Korea          | 01/2022 | B&W     | 4x30T | \$ 4m    | Chinese    | DD 02/2020    |

### Tankers

| Type                  | Name                      | Dwt     | YoB  | Yard                | SS      | M/E     | Price       | Buyer                      | Comments          |
|-----------------------|---------------------------|---------|------|---------------------|---------|---------|-------------|----------------------------|-------------------|
| Aframax               | <b>Northern Pearl</b>     | 108.468 | 1999 | Sumitomo, Japan     | 01/2020 | Sulzer  | \$ 7,8m     | Greek                      | SS/DD 01/2020     |
| MR                    | <b>Fidelity</b>           | 46.803  | 2004 | Hyundai Mipo, Korea | 12/2019 | B&W     | Undisclosed | Indian (Seven Islands)     | SS/DD 12/2019     |
| MR                    | <b>Torm Loire</b>         | 37.106  | 2004 | Hyundai Mipo, Korea | 07/2022 | MAN-B&W | \$ 9,5m     | Greek                      |                   |
| Crude Oil             | <b>New Faith</b>          | 17.781  | 1997 | Sasebo, Japan       | 12/2022 | B&W     | \$ 3m       | Undisclosed                |                   |
| Chemical/Oil Products | <b>Sunrise Salvia</b>     | 12.990  | 2006 | Higaki, Japan       | 01/2021 | MAN-B&W | \$ 6,9m     | Indonesian                 | St St             |
| Chemical/Oil Products | <b>Cape Daly</b>          | 12.755  | 2010 | Stx, Korea          | 01/2020 | MAN-B&W | \$ 6,3m     | Vietnamese                 | SS/DD 01/2020     |
| Chemical/Oil Products | <b>Oriental Nadeshiko</b> | 12.480  | 2009 | Miyoshi, Japan      | 05/2022 | MAN-B&W | \$ 10,7m    | Korean (Woojin Industrial) | St St, DD 05/2020 |

## Containers

| Type   | Name           | Teu   | YoB  | Yard                   | SS      | M/E     | Gear | Price   | Buyer                                      | Comments |
|--------|----------------|-------|------|------------------------|---------|---------|------|---------|--------------------------------------------|----------|
| Feeder | <b>Asterix</b> | 1.849 | 2008 | Sedef Tuzla,<br>Turkey | 11/2023 | MAN-B&W | -    | \$ 9,7m | Maltese<br>(Admiral<br>Container<br>Lines) |          |

## Gas

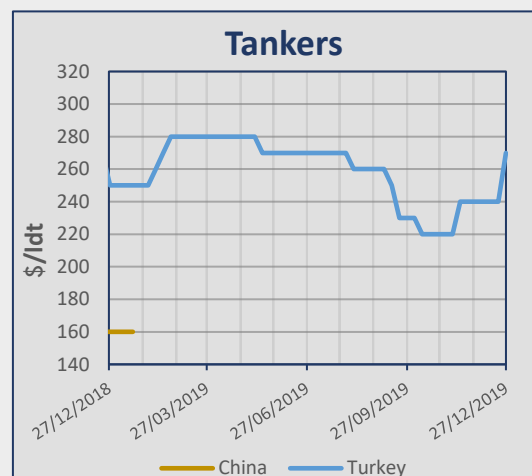
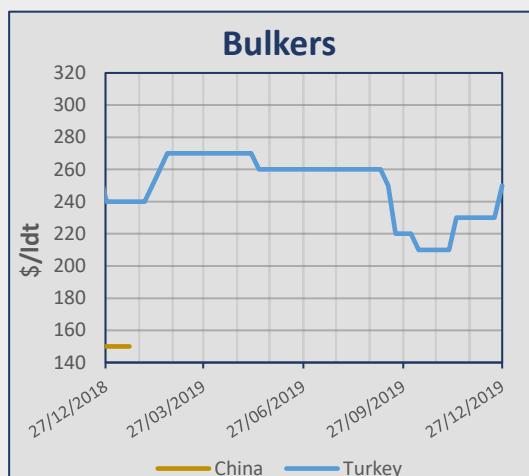
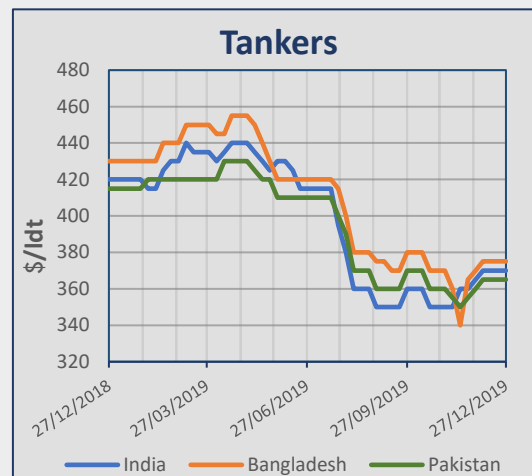
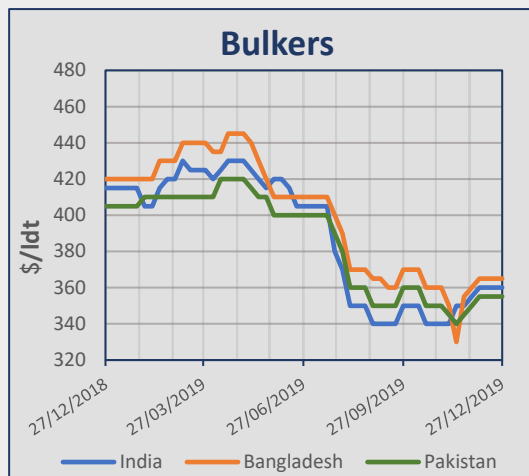
| Type | Name         | Dwt    | YoB  | Yard                 | SS      | M/E        | Cbm     | Price       | Buyer   | Comments          |
|------|--------------|--------|------|----------------------|---------|------------|---------|-------------|---------|-------------------|
| LNG  | <b>Galea</b> | 72.781 | 2002 | Mitsubishi,<br>Japan | 09/2020 | Mitsubishi | 132.564 | Undisclosed | Cypriot | For<br>Conversion |

## MPP / General Cargo

| Type             | Name                      | Dwt   | YoB  | Yard                                   | SS      | M/E | Gear | Price       | Buyer                 | Comments                |
|------------------|---------------------------|-------|------|----------------------------------------|---------|-----|------|-------------|-----------------------|-------------------------|
| General<br>Cargo | <b>Arklow<br/>Rover</b>   | 4.933 | 2004 | Barkmeijer<br>Stroobos,<br>Netherlands | 07/2024 | MaK | -    | Undisclosed | Norwegian<br>(Wilson) | SS/DD passed<br>06/2019 |
| General<br>Cargo | <b>Arklow<br/>Resolve</b> | 4.868 | 2004 | Barkmeijer<br>Stroobos,<br>Netherlands | 01/2024 | MaK | -    |             |                       |                         |

## Indicative Demolition Prices

| Bulkers | Country    | Price \$/ldt |
|---------|------------|--------------|
|         | India      | 360          |
|         | Bangladesh | 365          |
|         | Pakistan   | 355          |
|         | China      | -            |
|         | Turkey     | 250          |
| Tankers | India      | 370          |
|         | Bangladesh | 375          |
|         | Pakistan   | 365          |
|         | China      | -            |
|         | Turkey     | 270          |



## Demolition Sales

| Type      | Vessel          | Dwt    | YoB  | Ldt   | Price \$/ldt | Country    | Comments |
|-----------|-----------------|--------|------|-------|--------------|------------|----------|
| Container | Kota Hadiah     | 17.626 | 1997 | 5.313 | 399          | Bangladesh |          |
| Tanker    | Pelita Samudera | 6.940  | 1985 | 2.283 | 347          | Bangladesh |          |

## Bulk Carriers

| Units | Dwt    | Yard                    | Delivery | Price    | Owner            | Comments |
|-------|--------|-------------------------|----------|----------|------------------|----------|
| 4+4   | 85.000 | Huangpu Wenchong, China | 2021     | \$ 27,3m | Chinese (Seacon) | Tier III |

## Tankers

| Units | Dwt     | Yard           | Delivery    | Price       | Owner           | Comments                           |
|-------|---------|----------------|-------------|-------------|-----------------|------------------------------------|
| 3     | 153.000 | Hyundai, Korea | 2022        | \$ 101,3m   | Malaysian (AET) | Shuttle tankers, long T/C to Shell |
| 2     | 24.000  | Wuchang, China | Undisclosed | Undisclosed | Chinese         |                                    |

## Gas

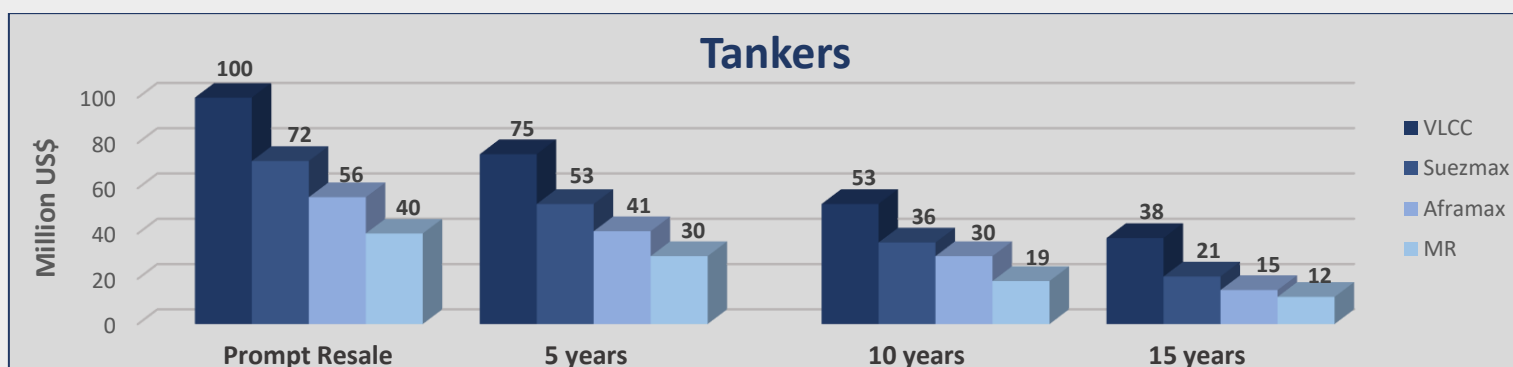
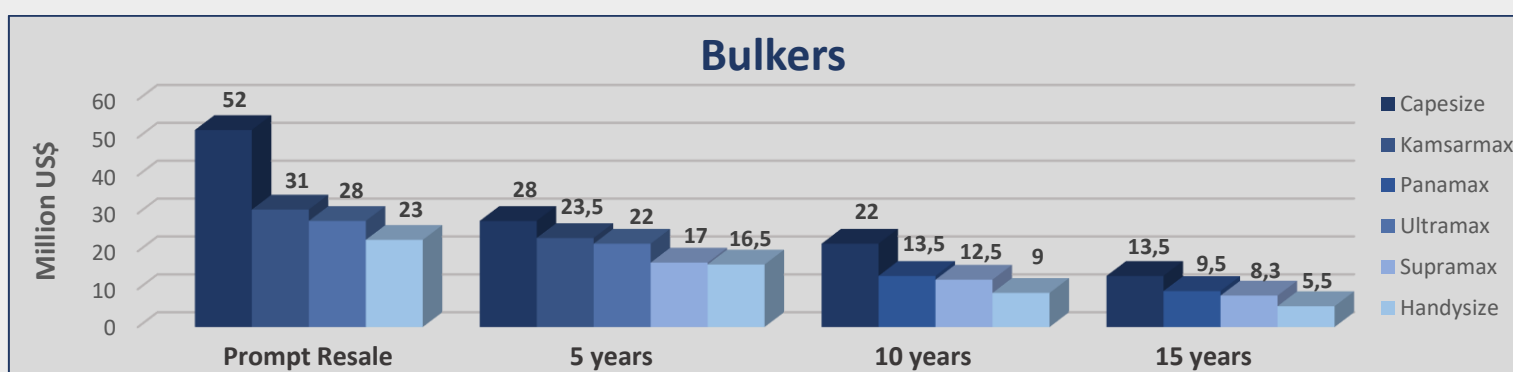
| Units | Cbm     | Yard           | Delivery  | Price     | Owner                      | Comments                          |
|-------|---------|----------------|-----------|-----------|----------------------------|-----------------------------------|
| 4     | 174.000 | Hyundai, Korea | 2022      | \$ 187,5m | Norwegian (Knutson OAS)    | Dual fueled, 7 years T/C to Shell |
| 2     | 174.000 | Hyundai, Korea | 2022      | \$ 187,5m | Korean (Korea Line)        | Dual fueled, 7 years T/C to Shell |
| 2     | 174.000 | Hyundai, Korea | 2022      | \$ 187,5m | US based (JP Morgan)       | Dual fueled, 7 years T/C to Shell |
| 2     | 91.000  | DSME, Korea    | 2021/2022 | \$ 78,5m  | Bermuda based (Avance Gas) | Dual fueled, LPG                  |

## INDICATIVE PRICES

Week 52 (20<sup>th</sup> Dec to 27<sup>th</sup> Dec 2019)

| Bulkers       |          |         |         |       |  |
|---------------|----------|---------|---------|-------|--|
| Size          | Age      | Week 52 | Week 51 | ± %   |  |
| Capesize 180k | Resale   | 52      | 52      | 0,00% |  |
| Capesize 180k | 5 years  | 28      | 28      | 0,00% |  |
| Capesize 180k | 10 years | 22      | 22      | 0,00% |  |
| Capesize 170k | 15 years | 13,5    | 13,5    | 0,00% |  |
| Kamsarmax 82k | Resale   | 31      | 31      | 0,00% |  |
| Kamsarmax 82k | 5 years  | 23,5    | 23,5    | 0,00% |  |
| Panamax 76k   | 10 years | 13,5    | 13,5    | 0,00% |  |
| Panamax 74k   | 15 years | 9,5     | 9,5     | 0,00% |  |
| Ultramax 63k  | Resale   | 28      | 28      | 0,00% |  |
| Ultramax 61k  | 5 years  | 22      | 22      | 0,00% |  |
| Supramax 58k  | 5 years  | 17      | 17      | 0,00% |  |
| Supramax 56k  | 10 years | 12,5    | 12,5    | 0,00% |  |
| Supramax 52k  | 15 years | 8,3     | 8,3     | 0,00% |  |
| Handysize 38k | Resale   | 23      | 23      | 0,00% |  |
| Handysize 37k | 5 years  | 16,5    | 16,5    | 0,00% |  |
| Handysize 32k | 10 years | 9       | 9       | 0,00% |  |
| Handysize 28k | 15 years | 5,5     | 5,5     | 0,00% |  |

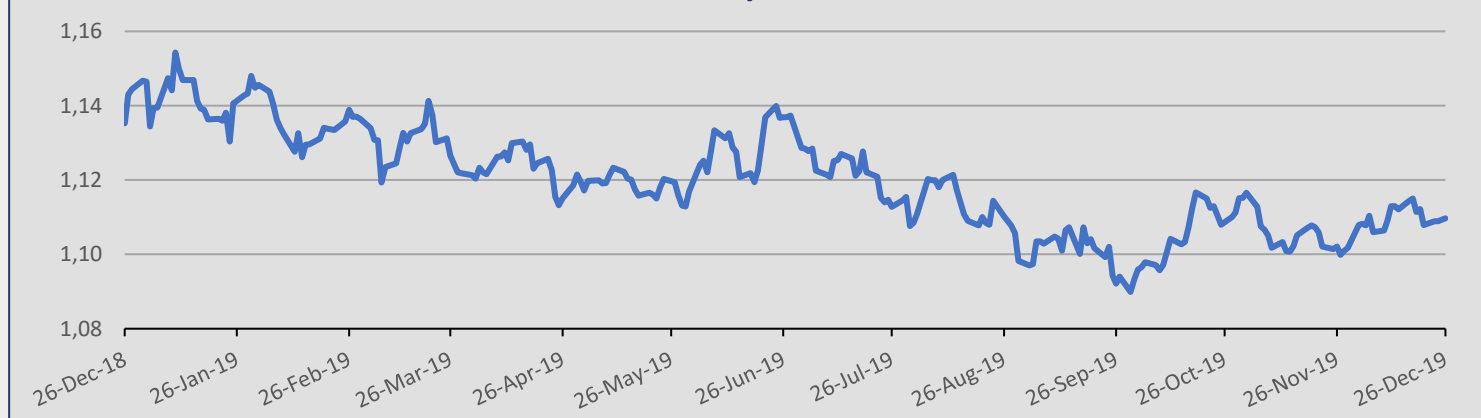
| Tankers      |          |         |         |       |  |
|--------------|----------|---------|---------|-------|--|
| Size         | Age      | Week 52 | Week 51 | ± %   |  |
| VLCC 310k    | Resale   | 100     | 100     | 0,00% |  |
| VLCC 310k    | 5 years  | 75      | 75      | 0,00% |  |
| VLCC 300k    | 10 years | 53      | 53      | 0,00% |  |
| VLCC 300k    | 15 years | 38      | 38      | 0,00% |  |
| Suezmax 160k | Resale   | 72      | 72      | 0,00% |  |
| Suezmax 160k | 5 years  | 53      | 53      | 0,00% |  |
| Suezmax 150k | 10 years | 36      | 36      | 0,00% |  |
| Suezmax 150k | 15 years | 21      | 21      | 0,00% |  |
| Aframax 110k | Resale   | 56      | 56      | 0,00% |  |
| Aframax 110k | 5 years  | 41      | 41      | 0,00% |  |
| Aframax 105k | 10 years | 30      | 30      | 0,00% |  |
| Aframax 105k | 15 years | 15      | 15      | 0,00% |  |
| MR 52k       | Resale   | 40      | 40      | 0,00% |  |
| MR 51k       | 5 years  | 30      | 30      | 0,00% |  |
| MR 47k       | 10 years | 19      | 19      | 0,00% |  |
| MR 45k       | 15 years | 12      | 12      | 0,00% |  |



## Currencies

| Currency  | 26-Dec   | 19-Dec   | ± (%)  |
|-----------|----------|----------|--------|
| EUR / USD | 1,1097   | 1,1122   | -0,22% |
| USD / JPY | 109,63   | 109,37   | 0,24%  |
| USD / KRW | 1.161,89 | 1.165,68 | -0,33% |
| NOK / USD | 0,1126   | 0,1115   | 0,99%  |

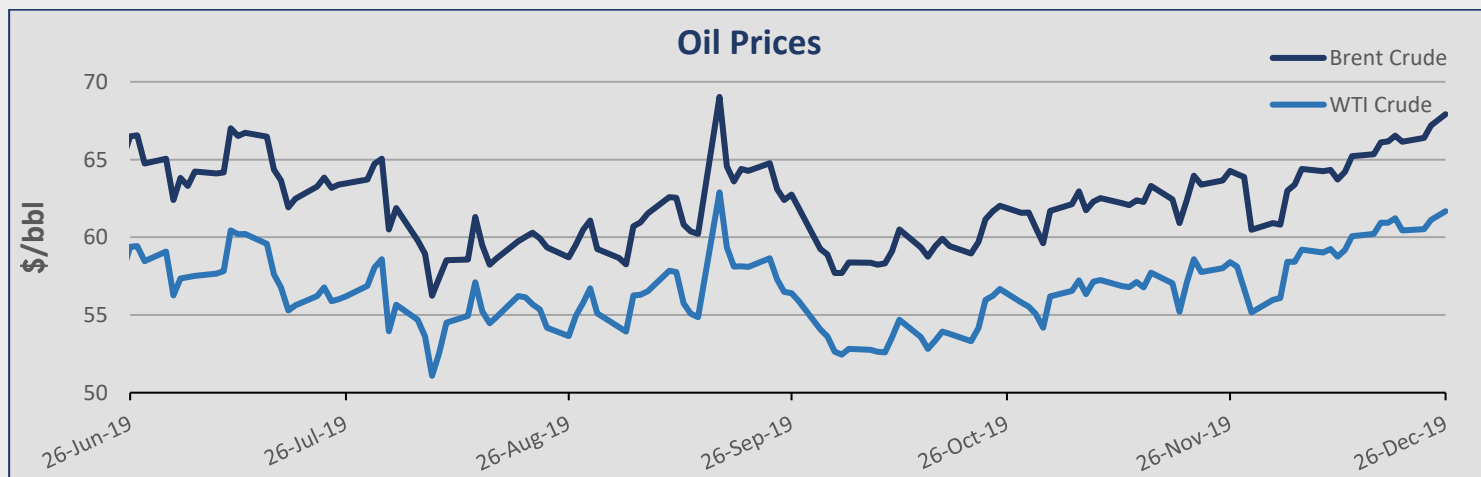
## EUR / USD



## Commodities

| Commodity           | 26-Dec   | 19-Dec   | ± (%) |
|---------------------|----------|----------|-------|
| Brent Crude (BZ)    | 67,92    | 66,54    | 2,07% |
| WTI Crude Oil (WTI) | 61,68    | 61,22    | 0,75% |
| Natural Gas (NG)    | 2,28     | 2,27     | 0,44% |
| Gold (GC)           | 1.514,40 | 1.484,40 | 2,02% |
| Copper (HG)         | 284,90   | 282,65   | 0,80% |
| Wheat (W)           | 549,00   | 545,25   | 0,69% |

## Oil Prices



## SHIPPING INDICATIVE SHARE VALUE

Week 52 (20<sup>th</sup> Dec to 27<sup>th</sup> Dec 2019)

### Stock Prices – Shipping Companies

| Company                                | Stock Exchange | 26-Dec | 19-Dec | ± (%)   |
|----------------------------------------|----------------|--------|--------|---------|
| Diana Shipping Inc (DSX)               | NYSE           | 3,07   | 3,09   | -0,65%  |
| Euroseas Ltd (ESEA)                    | NASDAQ         | 3,72   | 4,22   | -11,85% |
| Eagle Bulk Shipping Inc (EGLE)         | NASDAQ         | 4,78   | 4,56   | 4,82%   |
| Navios Maritime Holdings Inc (NM)      | NYSE           | 4,92   | 5,02   | -1,99%  |
| Navios Maritime Partners LP (NMM)      | NYSE           | 18,54  | 18,20  | 1,87%   |
| Star Bulk Carriers Corp (SBLK)         | NASDAQ         | 11,94  | 11,55  | 3,38%   |
| Seenergy Maritime Holdings Corp (SHIP) | NASDAQ         | 0,52   | 0,50   | 4,00%   |
| Safe Bulkers Inc (SB)                  | NYSE           | 1,76   | 1,75   | 0,57%   |
| Golden Ocean Group Ltd (GOGL)          | NASDAQ         | 5,90   | 5,69   | 3,69%   |

### Stock Prices - Wet

| Company                            | Stock Exchange | 26-Dec | 19-Dec | ± (%)   |
|------------------------------------|----------------|--------|--------|---------|
| Capital Product Partners LP (CPLP) | NASDAQ         | 13,50  | 13,27  | 1,73%   |
| TOP Ships Inc (TOPS)               | NASDAQ         | 0,83   | 0,95   | -12,63% |
| Tsakos Energy Navigation Ltd (TNP) | NYSE           | 4,34   | 4,10   | 5,85%   |

### Stock Prices - Other

| Company                         | Stock Exchange | 26-Dec | 19-Dec | ± (%)  |
|---------------------------------|----------------|--------|--------|--------|
| Danaos Corp (DAC)               | NYSE           | 9,40   | 9,16   | 2,62%  |
| StealthGas Inc (GASS)           | NASDAQ         | 3,64   | 3,76   | -3,19% |
| Rio Tinto PLC (RIO)             | NYSE           | 59,49  | 58,48  | 1,73%  |
| Vale SA (VALE)                  | NYSE           | 13,49  | 13,22  | 2,04%  |
| Archer-Daniels-Midland Co (ADM) | NYSE           | 46,20  | 45,64  | 1,23%  |
| BHP Group Ltd (BHP)             | NYSE           | 54,81  | 54,63  | 0,33%  |

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*Merry*  
CHRISTMAS AND A HAPPY  
*New Year*

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