

Market insight

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The coronavirus outbreak is estimated to negatively affect global economy by at least EUR400bn this year, representing around the 0.4% of global GDP. The degree to which different economies will be affected varies, with some countries looking at damages only in few industries. In that spirit, since the Greek economy is not very reliant to the Chinese one, we can assume that the sector that will suffer most will be tourism, taking into consideration the upcoming holiday cancellation domino effect from Asia based citizens.

The Chinese government announced that aggressive measures will come into effect in an effort to limit the impact of a major shock from the spread of the coronavirus outbreak to the global economy. Part of these measures will include a brave injection of 1.2 trillion yuan (EUR 156 billion) in the country's financial system as well as tariff exemptions on US farm, medical and energy products. In an effort to assess the extent that the economic impact the virus outbreak will have, Goldman Sachs analysts estimated that only a 0.1%-0.2% of the global economy will be affected, with this cost climbing up to 0.3% of the global GDP in the most pessimistic scenario.

The tanker market was the last one feeling the impact of the virus outbreak, with demand and rates being affected fairly recently compared to other sectors, however, if the spread continues for a long time, then Chinese demand for oil may experience contraction and push rates to even lower levels. On the dirty tanker market, we have seen a fall over the last weeks due to the lifting of US sanctions on Chinese-interest ships, with almost 40 VLCC tankers having returned to the market, significantly increasing the availability of tonnage as a result. In addition, as the countries of the West gradually enter the spring season, a brake on demand for tanker vessels is also on the cards due to seasonality.

On other news that could have a negative impact in the progress of the industry, the Manila Times newspaper pointed out the systematic failure of Philippine's Naval Schools and Academies to meet the international standards of training for a variety of reasons, including the poor naval training system, especially for low-wage crews.

According to the Philippine Maritime Industry Authority (Marina), 61 of the country's 91 naval schools should immediately cease their operations as there is no compliance with the requirements of the STCW (International Maritime Organization Convention on Standards of Training Certification and Watchkeeping for Seafarers). A development like that, which concerns the two-thirds of naval schools in the country, will seriously affect the capacity to train seafarers and the international credibility of all graduates from the Philippine naval schools.

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

Despite the fact that the dry bulk market remained negative, rays of hope started to become visible on the back of the positive reaction in the Panamax market that has extended yesterday and today as well. The BDI today (18/02/2020) closed at 450 points, up by 16 points compared to Monday's (17/02/2020) levels and increased by 32 points when compared to previous Tuesday's closing (11/02/2020). Following some very disappointing weeks, the tanker market ended last week on a slightly more positive note, while sentiment remains soft, with additional discounts on the period front reflecting the overall uncertainty. The BDTI today (18/02/2020) closed at 871, increased by 31 points and the BCTI at 710, an increase of 90 points compared to previous Tuesday's (11/02/2020) levels.

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

The ups and downs in the respective tanker and dry bulk freight markets have failed to put a break on Buyer's appetite last week, with a generous number of sales reported during the past days in both sectors, while as far as bulkers are concerned Capesize candidates remain rather unpopular at the moment. In the tanker sector we had the sale of the "ERAWAN 99" (102,741dwt-bl't '99, Japan), which was sold to undisclosed buyers, for a price in the region of \$7.8m. On the dry bulk side sector we had the sale of the "ALAM PADU" (87,052dwt-bl't '05, Japan), which was sold to South Korean owner, Wooyang Shipping, for a price in the region of \$10.0m.

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

The soft volumes of contracting activity being reported in the past days is reaffirming market expectations that owners' appetite for newbuilding vessels has been slowing down since the beginning of the year in light of poor rate performance and growing uncertainty regarding the coronavirus impact. The complete lack of tanker orders in the list below is evidence of the softening momentum if one takes into account that the sector saw steady volumes of ordering in the past months and newbuilding deals concerning tankers were surfacing on a weekly basis up until recently. The negative trend in the shipbuilding industry has already filtered through to newbuilding values in 2020, with further discounts expected if slow ordering persists until the end of the quarter. In terms of recently reported deals, Chinese owner, Zhejiang Wuxing, placed an order for four firm and four optional MPP carriers (26,000 dwt) at Zhejiang Hongsheng, in China for a price in the region of \$28.6m each and delivery set in 2022.

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

The demolition market has seen another busy week with numerous sales reported, while most of these deals concerned high ldt vessels. Bangladesh held the lion's share in recent activity, with Indian cash buyers moving to the sidelines and displaying much less appetite compared to previous weeks. Despite the plethora of bad news and the obstacles that delays in ports caused due to the coronavirus, it seems that the market has managed to sustain its activity levels, while the fact that prices have remained stable is an even bigger surprise given the generous supply of dry bulk and container demo candidates. Average prices in the different markets this week for tankers ranged between \$240-390/ldt and those for dry bulk units between \$230-380/ldt.

Spot Rates

Vessel	Routes	Week 7		Week 6		\$ /day ±%	2019 \$/day	2018 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-SPORE	43	19,614	42	16,804	16.7%	45,517	20,265
	280k MEG-USG	30	4,570	30	4,458	2.5%	35,659	5,635
	260k WAF-CHINA	47	24,588	46	21,778	12.9%	41,077	18,362
Suezmax	130k MED-MED	86	31,754	85	28,352	12.0%	30,857	20,320
	130k WAF-UKC	80	25,214	89	30,679	-17.8%	25,082	11,031
	140k BSEA-MED	91	26,404	94	28,536	-7.5%	30,857	20,320
Aframax	80k MEG-EAST	102	12,165	98	9,163	32.8%	24,248	12,563
	80k MED-MED	82	8,849	73	3,759	135.4%	25,771	18,589
	100k BALTIC/UKC	113	36,498	86	20,409	78.8%	25,842	14,943
Clean	70k CARIBS-USG	193	46,544	158	33,731	38.0%	20,886	19,039
	75k MEG-JAPAN	84	8,907	81	6,552	35.9%	22,050	11,119
	55k MEG-JAPAN	94	8,376	93	6,470	29.5%	15,071	8,449
Dirty	37K UKC-USAC	162	17,361	157	16,455	5.5%	12,367	7,529
	30K MED-MED	194	20,354	182	17,564	15.9%	14,008	5,487
	55K UKC-USG	130	18,116	135	18,818	-3.7%	15,960	9,527
Dirty	55K MED-USG	130	17,951	135	18,726	-4.1%	15,327	9,059
	50k CARIBS-USG	183	27,946	173	25,120	11.3%	18,781	10,637

TC Rates

\$/day		Week 7	Week 6	±%	Diff	2019	2018
VLCC	300k 1yr TC	39,000	42,000	-7.1%	-3000	37,462	25,394
	300k 3yr TC	33,000	33,000	0.0%	0	35,777	31,306
Suezmax	150k 1yr TC	31,000	31,000	0.0%	0	26,808	17,668
	150k 3yr TC	28,000	28,000	0.0%	0	25,988	21,743
Aframax	110k 1yr TC	23,000	25,000	-8.0%	-2000	21,990	15,543
	110k 3yr TC	21,000	21,000	0.0%	0	22,426	18,532
Panamax	75k 1yr TC	17,250	17,500	-1.4%	-250	16,635	13,192
	75k 3yr TC	16,000	16,000	0.0%	0	16,916	15,032
MR	52k 1yr TC	16,500	17,000	-2.9%	-500	15,269	13,721
	52k 3yr TC	16,000	16,000	0.0%	0	16,181	15,065
Handy	36k 1yr TC	14,000	14,500	-3.4%	-500	13,856	12,264
	36k 3yr TC	14,000	14,000	0.0%	0	13,753	13,431

Chartering

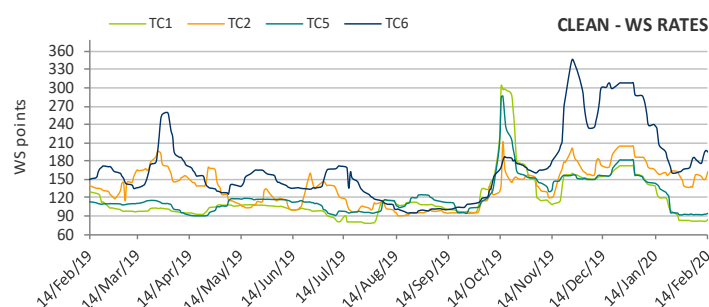
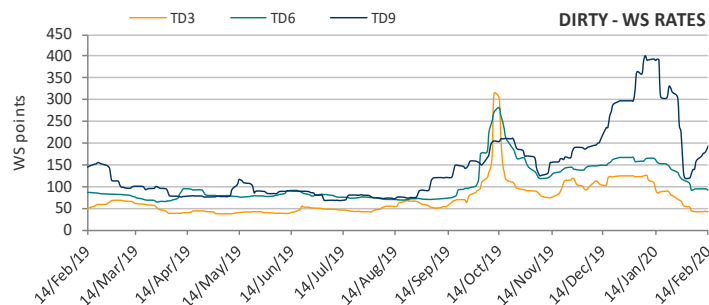
Following some very disappointing weeks during which tanker rates witnessed sizeable back to back discounts, a more stable market was finally seen in the past days, with upticks noted across rates for most key trading routes. Despite this more positive week, period levels showed further weakness as competition between owners looking to secure longer term employment seemed to be increasing quickly, reflecting the feeling of insecurity that still lingers over the market. Oil prices kept facing volatility last week, with investors expectations in regards to future demand for the commodity remaining sensitive to news regarding the velocity of the coronavirus spread.

Small improvements out of the Middle East and West Africa markets put a break on the freefall of VLCC rates in the past days, with most notable—and definitely more encouraging - the busier USG/China route.

The West Africa Suezmax remained under pressure last week, with increasing supply of tonnage and soft demand passing more control over to charterers, while the Aframax market was positive across the board, with cross-Med numbers displaying the most impressive upside.

Indicative Period Charters

- 2 yrs	- 'FALCON SEXTANT'	2009	50,994 dwt
-	- \$16,300/day		- Petrobas
- 1 yrs	- 'STAR N'	2009	37,836 dwt
-	- \$13,894/day		- Mena Energy



Indicative Market Values (\$ Million) - Tankers

Vessel 5yrs old		Feb-20 avg	Jan-20 avg	±%	2019	2018	2017
VLCC	300KT DH	76.0	75.6	0.5%	69.6	64.5	62.0
Suezmax	150KT DH	53.0	53.0	0.0%	49.0	43.8	41.4
Aframax	110KT DH	41.5	41.0	1.2%	37.1	32.1	30.4
LR1	75KT DH	32.0	32.0	0.0%	31.5	29.6	27.6
MR	52KT DH	30.0	30.0	0.0%	28.5	26.6	23.4

Sale & Purchase

In the Aframax sector we had the sale of the "ERAWAN 99" (102,741dwt-bl't '99, Japan), which was sold to undisclosed buyers, for a price in the region of \$7.8m.

In the MR sector we had the sale of the "BOW HECTOR" (33,694dwt-bl't '09, Japan), which was sold to Norwegian buyers, for a price in the region of \$19m.

Baltic Indices

	Week 7 14/02/2020		Week 6 07/02/2020		Point Diff	\$ /day ±%	2019	2018
	Index	\$ /day	Index	\$ /day			Index	Index
BDI	425		415		10		1,344	1,349
BCI	-294	\$2,445	-234	\$2,660	-60	-8.1%	2,239	2,095
BPI	636	\$4,388	541	\$3,535	95	24.1%	1,382	1,451
BSI	470	\$5,171	491	\$5,400	-21	-4.2%	877	1,030
BHSI	291	\$5,234	304	\$5,468	-13	-4.3%	490	597

Period

	\$ /day	Week 7	Week 6	±%	Diff	2019	2018
Capesize	180K 6mnt TC	10,000	10,000	0.0%	0	18,839	19,758
	180K 1yr TC	12,000	12,000	0.0%	0	17,397	19,575
	180K 3yr TC	13,250	13,250	0.0%	0	15,474	17,912
Panamax	76K 6mnt TC	9,500	9,000	5.6%	500	12,147	13,224
	76K 1yr TC	10,500	9,500	10.5%	1,000	12,080	13,513
	76K 3yr TC	10,250	10,250	0.0%	0	11,931	12,710
Supramax	58K 6mnt TC	8,750	8,500	2.9%	250	11,493	13,142
	58K 1yr TC	9,250	9,000	2.8%	250	11,344	12,984
	58K 3yr TC	9,500	9,500	0.0%	0	10,883	12,267
Handysize	32K 6mnt TC	7,750	7,750	0.0%	0	9,152	10,787
	32K 1yr TC	8,250	8,250	0.0%	0	9,291	10,594
	32K 3yr TC	8,500	8,500	0.0%	0	9,291	9,200

Chartering

The dry bulk market was a bag of mixed fortunes during the past days, with the BDI posting a very small weekly upside, which was entirely attributed to a buoyant Panamax market, while the rest of the sizes kept losing ground. The improving momentum for Panamaxes was also evident in the much healthier period demand for the size, with reported fixtures also revealing a premium over last done levels. With uncertainty in regards to the full impact of the coronavirus keep increasing and macroeconomic fundamentals still weak, it is no wonder that everyone remains skeptical as to how fast dry bulk rates will reach healthier, above OPEX levels, while the paper market for the second quarter of the years looking reservedly optimistic.

It was another painful week for Capesize owners with the BCI remaining negative for thirteen consecutive days following today's closing. With trading still impeded by the virus outbreak and weather conditions across both Australia and Brazil keeping activity in check, the status quo remained negative for the big bulkers.

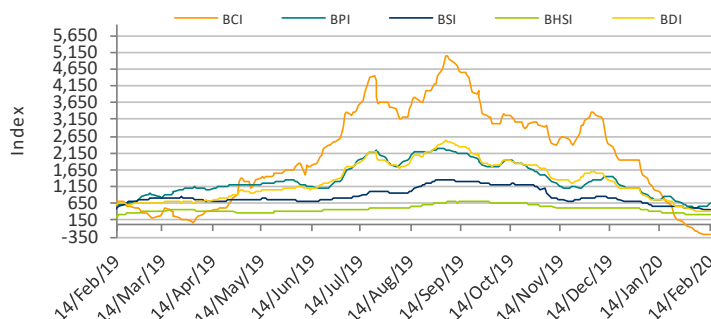
The positive reversal the Panamax market enjoyed at the end of the week prior, managed to extend in the past days as well. Earnings for the size substantially outperformed the market on the back of a firming South America and healthier demand levels out of the Pacific region that enjoyed an uptick in sentiment just before the weekend.

The Supramax market managed to show some resistance as the week came to a close, mainly supported by improvements out of USG and ECSA enquiry. Handysize rates remained soft throughout the week as fresh requirements appeared to have dried up in most key trading regions.

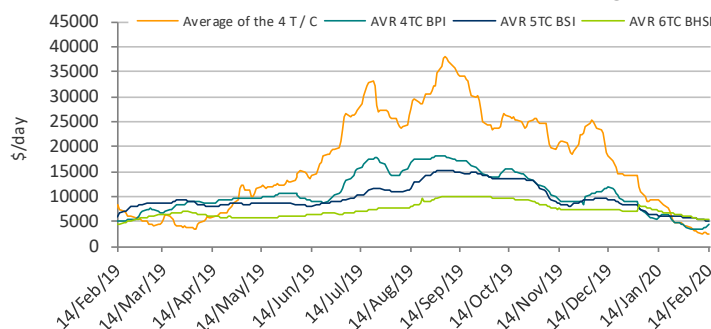
Indicative Period Charters

- 12 /12 mos	- 'TAHO ASIA'	2018	84,625 dwt
- Qingdao 24/29 Feb	- \$12,750/d /\$13,250/d		- RTSA
- 12 mos	- 'AMIS ELEGANCE'	2015	55,504 dwt
- China spot	- \$6,600/d first 40 days \$10,000/d after		- cnr

Baltic Indices



Average T/C Rates



Indicative Market Values (\$ Million) - Bulk Carriers

Vessel 5 yrs old	Feb-20 avg	Jan-20 avg	±%	2019	2018	2017
Capesize 180k	25.0	25.8	-3.1%	30.3	35.3	31.1
Panamax 76K	16.0	16.0	0.0%	17.0	18.9	18.1
Supramax 58k	15.0	15.0	0.0%	16.1	18.2	16.5
Handysize 32K	12.0	12.0	0.0%	13.2	15.5	13.0

Sale & Purchase

In the Post-Panamax sector we had the sale of the "ALAM PADU" (87,052dwt-bl't '05, Japan), which was sold to South Korean owner, Wooyang Shipping, for a price in the region of \$10.0m.

In the Handysize sector we had the sale of the "GLORIA GALAXY" (32,701dwt-bl't '10, China), which was sold to Vietnamese buyers, for an undisclosed price.

Tankers										
Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
VLCC	ASTIPALAIA	305,965	2001	DAEWOO, S. Korea	B&W	May-21	DH	undisclosed	Japanese (Modec)	conversion to FPSO
VLCC	DAEWOO 5473	300,000	2020	DAEWOO, S. Korea	MAN-B&W		DH	\$ 93.5m		
VLCC	DAEWOO 5474	300,000	2020	DAEWOO, S. Korea	MAN-B&W		DH	\$ 93.5m	Belgian (Euronav)	scrubber fitted
VLCC	DAEWOO 5475	300,000	2021	DAEWOO, S. Korea	MAN-B&W		DH	\$ 93.5m		
AFRA	SC OCEAN LI	105,051	1999	SAMSUNG, S. Korea	MAN-B&W	Feb-24	DH	high \$7.0m	undisclosed	
AFRA	ERAWAN 99	102,741	1999	NAMURA IMARI, Japan	Sulzer	Feb-20	DH	\$ 7.8m	undisclosed	
MR	PORT UNION	46,256	2003	STX, S. Korea	MAN-B&W	Jan-23	DH	\$ 7.0m	undisclosed	
MR	BOW HECTOR	33,694	2009	SHIN KURUSHIMA, Japan	MAN-B&W	Feb-24	DH	\$ 19.0m	Norwegian	StSt
PROD/CHEM	CELSIUS MIAMI	19,991	2005	USUKI, Japan	MAN-B&W	Apr-20	DH	\$ 10.1m	Vietnamese	
PROD/CHEM	NU SHI NALINI	16,705	2012	JIANGSU LONGHAI, China	MAN-B&W	Jun-22	DH	\$ 1.9m	Indian (Global Tankers)	auction sale
PROD/CHEM	RIO DAYTONA	12,835	2010	STX, S. Korea	MAN-B&W	Feb-20	DH	undisclosed	undisclosed	
SMALL	MALIHA	8,336	1999	ASAKAWA, Japan	Mitsubishi	Mar-24	DH	\$ 3.9m	undisclosed	StSt
SMALL	GALWAY FISHER	4,967	1997	QIUXIN, China	MaK	Jun-22	DH	\$ 1.8m	European	epoxy coated
SMALL	SL MAHOGANY	3,414	2006	SAMHO, S. Korea	Hanshin	Feb-21	DH	\$ 3.9m	Far. Eastern	

Bulk Carriers										
Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
POST PMAX	ALAM PADU	87,052	2005	IHI MARINE UNITED, Japan	Sulzer	Jan-23		\$ 10.0m	South Korean (Wooyang Shipping)	old sale
PMAX	WOORYANG QUEEN	71,298	1997	NAMURA IMARI, Japan	B&W	Jul-22		\$ 4.5m	undisclosed	DD due 07/20
KMAX	SBI LYNX	82,012	2018	JIANGSU NEW YANGZIJIAN, China	MAN-B&W	Jun-23		\$ 20.9m		sale & leaseback, 12-yr BBB
UMAX	SBI ACHILLES	61,305	2016	I-S, Japan	MAN-B&W	Jan-21	4 X 30,7t CRANES	\$ 20.9m	Norwegian (Ocean Yield)	sale & leaseback, 10-yr BBB
UMAX	SBI CRONOS	61,305	2015	I-S, Japan	MAN-B&W	Oct-20	4 X 30,7t CRANES	\$ 20.9m		sale & leaseback, 9-yr BBB
HANDY	GLORIA GALAXY	32,701	2010	NANJING DONGZE, China	MAN-B&W	Apr-20	4 X 30,5t CRANES	undisclosed	Vietnamese	

Containers										
Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
FEEDER	ALS SATSUKI	1,177	1997	IMABARI, Japan	Mitsubishi	Aug-22	2 X 40t CRANES	undisclosed	French (EAS International)	
FEEDER	HYUNDAI HARMONY	1,032	2002	IWAGI, Japan	B&W	Aug-22		undisclosed	HK based (SITC International)	
FEEDER	CSCL TOKYO	908	2008	NANJING WUJIAZUI, China	MAN-B&W	Feb-23		undisclosed	undisclosed	

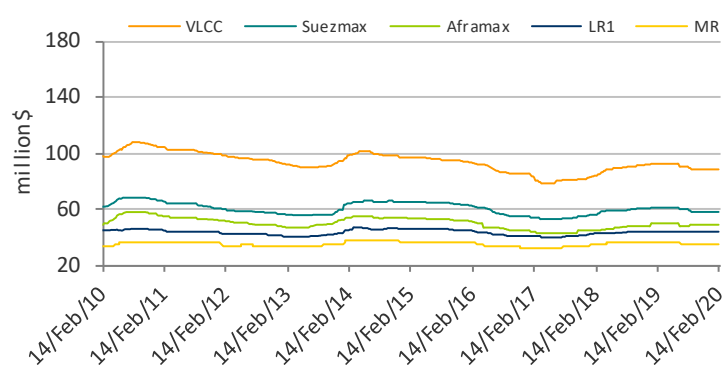
Indicative Newbuilding Prices (million\$)

	Vessel		Week 7	Week 6	±%	2019	2018	2017
Bulkers	Capesize	180k	49.5	49.5	0.0%	51	48	43
	Kamsarmax	82k	28.0	28.0	0.0%	29	28	25
	Ultramax	63k	27.0	27.0	0.0%	28	26	23
	Handysize	38k	22.5	22.5	0.0%	23	23	20
Tankers	VLCC	300k	88.0	88.0	0.0%	90	88	80
	Suezmax	160k	58.0	58.0	0.0%	60	59	54
	Aframax	115k	49.0	49.0	0.0%	49	47	44
	MR	50k	35.0	35.0	0.0%	35	36	33
Gas	LNG 174k cbm		189.0	189.0	0.0%	186	181	186
	LGC LPG 80k cbm		75.0	75.0	0.0%	73	71	71
	MGC LPG 55k cbm		66.0	66.0	0.0%	65	63	64
	SGC LPG 25k cbm		44.0	44.0	0.0%	44	43	42

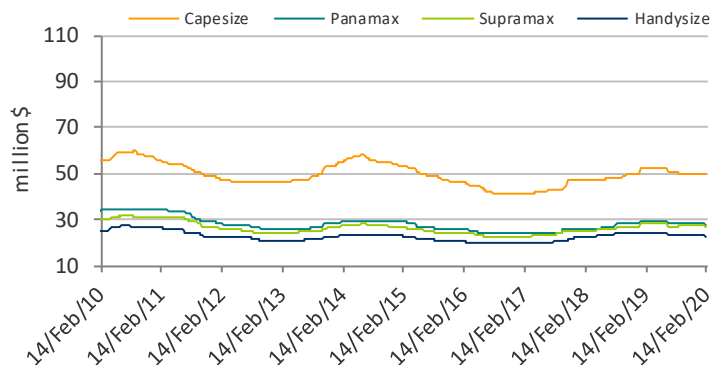
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Tankers Newbuilding Prices (m\$)



Bulk Carriers Newbuilding Prices (m\$)



Newbuilding Orders

Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
1	Bulker	82,000 dwt	NACKS, China	2021	Singaporean (Kumiai Navigation)	undisclosed	scrubber fitted
1	LPG	84,000 cbm	Kawasaki, Japan	2022	Singaporean (Kumiai Navigation)	undisclosed	dual fuelled
1	LPG	38,000 cbm	Hyundai Mipo, S. Korea	2022	Greek (Thenamaris)	undisclosed	option declared
4+4	MPP	26,000 dwt	Zhejiang Hongsheng, China	2022	Chinese (Zhejiang Wuxing)	\$ 28.6m	

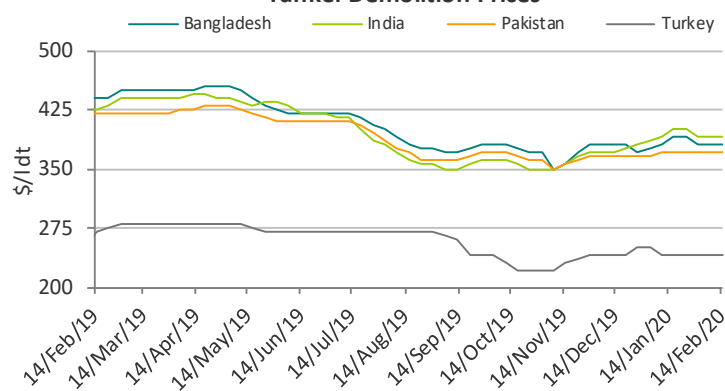
Indicative Demolition Prices (\$/ldt)

	Markets	Week 7	Week 6	±%	2019	2018	2017
Tanker	Bangladesh	380	380	0.0%	410	442	376
	India	390	390	0.0%	400	438	374
	Pakistan	370	370	0.0%	395	437	379
	Turkey	240	240	0.0%	259	280	250
Dry Bulk	Bangladesh	370	370	0.0%	400	431	358
	India	380	380	0.0%	390	428	354
	Pakistan	360	360	0.0%	385	427	358
	Turkey	230	230	0.0%	249	270	240

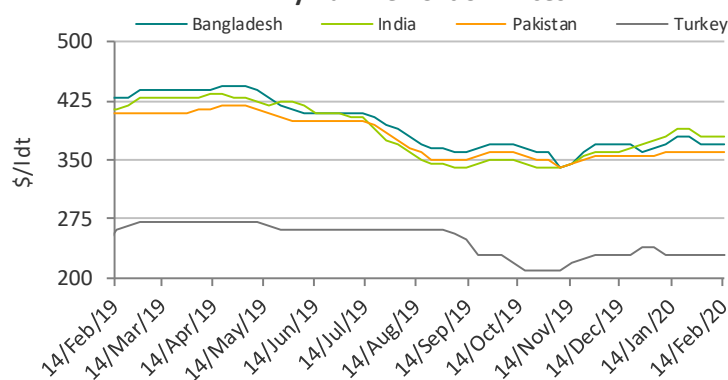
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The highest price amongst recently reported deals was paid by undisclosed breakers for the Post-Panamax container "SM TACOMA" (67,712dwt-25,201ldt-blk '00), which received \$397/ldt.

Tanker Demolition Prices



Dry Bulk Demolition Prices

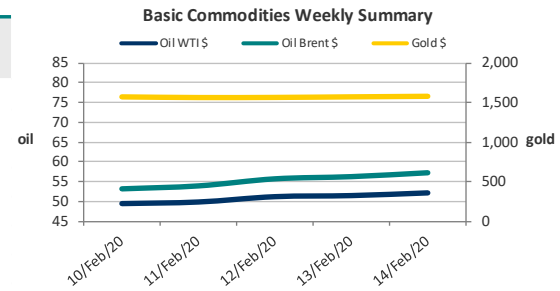


Demolition Sales

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
PACIFIC OPAL	278,157	37,399	1995	SAMSUNG, S. Korea	BULKER	\$ 396/Ldt	Bangladeshi	
BERGE ENTERPRISE	211,485	25,451	1997	DAEWOO, S. Korea	BULKER	\$ 395/Ldt	Bangladeshi	
SM TACOMA	67,712	25,201	2000	KVAERNER, Germany	CONT	\$ 397/Ldt	undisclosed	as-is China
ABML GRACE	172,319	22,038	2002	DAEWOO, S. Korea	BULKER	\$ 376/Ldt	Bangladeshi	as-is Manila, incl. 200T bunkers
GANBEI	172,499	21,288	2001	NKK, Japan	BULKER	\$ 390/Ldt	Bangladeshi	
SAVANNAH PEARL	43,003	10,965	1985	HYUNDAI, S. Korea	GC	\$ 386/Ldt	Indian	HKC recycling
CRATEUS	42,487	9,135	1997	CANECO, Brazil	BULKER	\$ 380/Ldt	undisclosed	
PANTANASSA	30,812	7,844	1996	TIANJIN XINGANG, China	BULKER	\$ 384/Ldt	Pakistani	

Market Data

		14-Feb-20	13-Feb-20	12-Feb-20	11-Feb-20	10-Feb-20	W-O-W Change %
Stock Exchange Data	10year US Bond	1.580	1.610	1.630	1.590	1.540	0.6%
	S&P 500	3,380.16	3,373.94	3,379.45	3,357.75	3,327.71	1.6%
	Nasdaq	9,731.18	9,711.97	9,725.96	9,638.94	9,628.39	2.2%
	Dow Jones	29,398.08	29,423.31	29,551.42	29,276.34	29,276.82	1.0%
	FTSE 100	7,409.13	7,452.03	7,534.37	7,499.44	7,446.88	-0.8%
	FTSE All-Share UK	4,135.07	4,150.02	4,191.17	4,170.07	4,141.62	-0.4%
	CAC40	6,069.35	6,093.14	6,104.73	6,054.76	6,015.67	0.7%
	Xetra Dax	13,744.21	13,745.43	13,749.78	13,627.84	13,494.03	1.9%
	Nikkei	23,687.59	23,687.59	23,827.73	23,861.21	23,685.98	0.0%
	Hang Seng	27,730.00	27,730.00	27,823.66	27,583.88	27,241.34	0.9%
Currencies	DJ US Maritime	246.63	248.36	246.09	246.29	245.57	1.3%
	€ / \$	1.08	1.08	1.09	1.09	1.09	-1.0%
	£ / \$	1.30	1.30	1.30	1.30	1.29	1.2%
	\$ / ¥	109.79	109.76	109.85	109.84	109.77	0.1%
	\$ / NoK	0.11	0.11	0.11	0.11	0.11	0.5%
	Yuan / \$	6.99	6.98	6.97	6.97	6.98	-0.2%
	Won / \$	1,183.48	1,184.47	1,178.96	1,181.72	1,187.63	-0.7%
	\$ INDEX	99.12	99.07	99.05	98.72	98.83	0.4%



Bunker Prices

		14-Feb-20	7-Feb-20	W-O-W Change %
MGO	Rotterdam	499.5	492.0	1.5%
	Houston	546.5	533.0	2.5%
	Singapore	527.5	544.0	-3.0%
380cst	Rotterdam	294.5	294.0	0.2%
	Houston	356.0	353.5	0.7%
	Singapore	324.0	322.0	0.6%

Maritime Stock Data

Company	Stock Exchange	Curr.	14-Feb-20	07-Feb-20	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	12.44	12.26	1.5%
COSTAMARE INC	NYSE	USD	7.66	7.78	-1.5%
DANAOS CORPORATION	NYSE	USD	6.85	5.96	14.9%
DIANA SHIPPING	NYSE	USD	2.75	2.68	2.6%
EAGLE BULK SHIPPING	NASDAQ	USD	3.18	3.03	5.0%
EUROSEAS LTD.	NASDAQ	USD	3.35	2.98	12.4%
GLOBUS MARITIME LIMITED	NASDAQ	USD	0.55	0.55	0.0%
NAVIOS MARITIME ACQUISITIONS	NYSE	USD	5.26	4.66	12.9%
NAVIOS MARITIME HOLDINGS	NYSE	USD	3.77	3.30	14.2%
NAVIOS MARITIME PARTNERS LP	NYSE	USD	10.84	12.10	-10.4%
SAFE BULKERS INC	NYSE	USD	1.37	1.27	7.9%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	0.31	0.36	-13.9%
STAR BULK CARRIERS CORP	NASDAQ	USD	8.51	8.03	6.0%
STEALTHGAS INC	NASDAQ	USD	2.90	2.95	-1.7%
TSAKOS ENERGY NAVIGATION	NYSE	USD	3.01	2.81	7.1%
TOP SHIPS INC	NASDAQ	USD	0.64	0.69	-7.2%

Market News

“Oaktree exits investment in Euronav, as Saverys trims stake.

Oaktree Capital Management sold all its remaining shares in Euronav during the fourth quarter 2019, after around 18 months as a shareholder in the Nasdaq-listed tanker owner.

The US-based alternative asset investor sold 7.6 million shares in Euronav between 1 October and 31 December, according to Oaktree's 13F form for the fourth quarter, filed with the US Securities and Exchange Commission (SEC).

The position was equivalent to 3.5% of the VLCC owner's outstanding stock.

Oaktree first took a position in Euronav during the second quarter 2018, filings with the US SEC show.

Saverys sell shares

Euronav's founders, the Saverys family of Belgium, also reduced their combined position last year from 13.8% to 10.5% of the company, SEC filings show.

Marc Saverys, who helped start the company, owned 15.3m shares or 7% of the tanker company at the end of 2018.

His shareholding, however, had been reduced to 11.5m shares or 5.2% of Euronav by the end of 2019...”(TradeWinds)

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