

## Market insight

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SnP Broker

Once again shipping is about to venture into uncharted waters and before the challenges of the past decade are forgotten, shipowners will have to overcome new ones quickly and effectively not only to continue servicing their clients but also in order to move forward. While it is still uncertain if we are still in the Covid-19 era or in the post Covid-19 era, just like in every previous crisis there will be opportunities to be exploited.

Between mid-March and the end of April most countries where either in lock down or had just started coming out of it. As we all know the lockdowns around the globe affected the pace of the different supply chains, which effectively led to reduced volumes of transported cargo. Now that most restrictive measures have started to ease, trade volumes are expected to start picking up and if we also take into account the fact that billions in stimulus packages have been announced by the largest economies, there is a lot of speculation – and great anticipation- that the market will rebound at some point during the remainder of the year.

Some even believe that the momentum will be strong enough to eventually help overcome the challenges that the shipping market was facing prior to the Covid-19 crisis. Additionally, the fact that the presidential US elections are taking place in November means that the uncertainty that was already increasing prior to the lockdowns will eventually have to abate before the end of 2020.

It goes without saying that the effect of any government money poured into any economy will take time until it is truly felt but in terms of boosting sentiment it will help even at earlier stages and before the market starts to move up decisively.

That being said, shipowners should keep a close eye on asset values now and before the market takes off. Volatile times are not for the faint hearted but the reality is that that it is more conservative to invest during a bottoming market instead of buying a vessel when prices have already appreciated, not only because tonnage is priced more realistically but also because the downside in the first instance is much smaller.

Dry bulk asset values have been dropping for the last four months with limited SnP activity during the global quarantine period between mid-March and the end of April when a total of 25 transactions have been reported, exactly half of those that took place during the same period in 2019.

Theory differs from practice many times of course and one could argue that a “wait and see strategy” is a safer investing approach. One can wait as long as she or he desires but there are two facts that nobody can deny; asset prices are low and more cargo will sooner or later start to move. So if you were looking to invest it seems that the timing might be just about right.

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

The dry bulk market ended the week having noted a small upside on the back of positive performance in all sizes excepts Capes. The BDI today (02/06/2020) closed at 546 points, up by 26 points compared to Monday's (01/06/2020) levels and increased by 40 points when compared to previous Tuesday's closing (26/05/2020). The positive reaction in the VLCC market partly offset the extended pressure crude carriers witnessed for yet another week. The BDTI today (02/06/2020) closed at 653, decreased by 65 points and the BCTI at 546, a decrease of 34 points compared to previous Tuesday's (26/05/2020) levels.

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

Opposite to the week prior, a generous number of tanker SnP deals took place in the past days, with buyers focusing on bigger tonnage candidates, while on the other hand fewer dry bulk vessel changed hands. In the tanker sector we had the sale of the “KALAMOS” (281,037dwt-bl't '00, Japan), which was sold to undisclosed buyers, for a price in the region of \$24.0m. On the dry bulker side sector we had the sale of the “BLUE MARLIN I” (57,000dwt-bl't '08, China), which was sold to Chinese buyers, for a price in the region of \$4.85m.

## Newbuilding (Wet: **Stable+**/ Dry: **Stable-**)

The newbuilding market saw healthy volumes of surfacing deals for a second week in a row, with crude tankers and gas carriers almost monopolizing activity, while after almost three months containers have also seen some action on the shipbuilding front, although this concerned smaller TEU vessels. Similar to dry bulkers, the container sector has seen very soft appetite newbuilding wise, with the year to date decrease in contracting estimated above 70%, while this trend stands in contrast to the second-hand market where container candidates have seen increased appetite compared to 2019, with Buyers taking advantage of the softer sentiment prevailing since the beginning of the year. In terms of recently reported deals, Greek owner, Pantheon Tankers, placed an order for two firm Suezmax crude carriers (158,000 dwt) at New Times, in China for a price in the region of \$52.0m each and delivery set in 2022.

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

The demolition market has seen even more activity last week as the typical demo destination countries in the Indian subcontinent have been reopening in the past few days. With the market slowly reentering normality, a number of issues that previously hampered demand are being resolved but as the pandemic continues to spread across the region, there is still some skepticism in regards to whether the return to normality will take place smoothly or if there will be some back and forth before confidence is fully restored in the market. This lack of certainty is also reflected on the price front, with further discounts taking place for yet another week as cash buyers are looking to pay as little as possible amidst doubtful future demand and generous supply of demo candidates at the moment. Average prices in the different markets last week ranged for tankers between \$160-310/ldt and those for dry bulk units between \$150-295/ldt.

**Spot Rates**

Vessel	Routes	Week 22		Week 21		\$ /day ±%	2019		2018	
		WS points	\$/day	WS points	\$/day		\$/day	\$/day		
VLCC	265k MEG-SPORE	68	64,593	52	43,717	47.8%	45,517	20,265		
	280k MEG-USG	36	30,628	31	22,108	38.5%	35,659	5,635		
	260k WAF-CHINA	64	60,661	52	45,128	34.4%	41,077	18,362		
Suezmax	130k MED-MED	70	20,434	70	20,580	-0.7%	30,857	20,320		
	130k WAF-UKC	72	30,760	72	30,630	0.4%	25,082	11,031		
	140k BSEA-MED	73	22,791	74	23,308	-2.2%	30,857	20,320		
Aframax	80k MEG-EAST	108	26,355	122	30,874	-14.6%	24,248	12,563		
	80k MED-MED	81	15,010	86	17,757	-15.5%	25,771	18,589		
	100k BALTIC/UKC	75	22,262	93	33,075	-32.7%	25,842	14,943		
Clean	70k CARIBS-USG	75	10,014	108	14,652	-31.7%	20,886	19,039		
	75k MEG-JAPAN	114	29,119	121	30,745	-5.3%	22,050	11,119		
	55k MEG-JAPAN	126	23,627	139	26,519	-10.9%	15,071	8,449		
Dirty	37K UKC-USAC	141	18,412	102	10,765	71.0%	12,367	7,529		
	30K MED-MED	152	16,910	158	18,517	-8.7%	14,008	5,487		
	55K UKC-USG	104	18,131	113	20,351	-10.9%	15,960	9,527		
	55K MED-USG	104	18,743	113	20,640	-9.2%	15,327	9,059		
	50k CARIBS-USG	99	12,509	108	14,652	-14.6%	18,781	10,637		

**TC Rates**

	\$/day	Week 22	Week 21	±%	Diff	2019	2018
VLCC	300k 1yr TC	55,000	55,000	0.0%	0	37,462	25,394
	300k 3yr TC	40,000	40,000	0.0%	0	35,777	31,306
Suezmax	150k 1yr TC	40,000	40,000	0.0%	0	26,808	17,668
	150k 3yr TC	30,000	30,000	0.0%	0	25,988	21,743
Aframax	110k 1yr TC	28,000	28,000	0.0%	0	21,990	15,543
	110k 3yr TC	23,000	23,000	0.0%	0	22,426	18,532
Panamax	75k 1yr TC	19,500	20,000	-2.5%	-500	16,635	13,192
	75k 3yr TC	16,000	16,000	0.0%	0	16,916	15,032
MR	52k 1yr TC	15,000	16,500	-9.1%	-1500	15,269	13,721
	52k 3yr TC	16,000	16,000	0.0%	0	16,181	15,065
Handy	36k 1yr TC	14,500	16,000	-9.4%	-1500	13,856	12,264
	36k 3yr TC	14,000	14,000	0.0%	0	13,753	13,431

**Chartering**

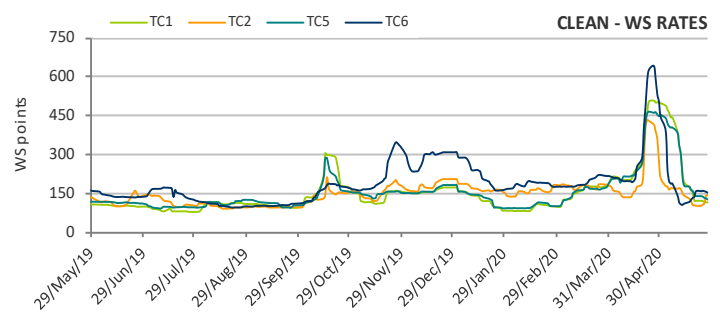
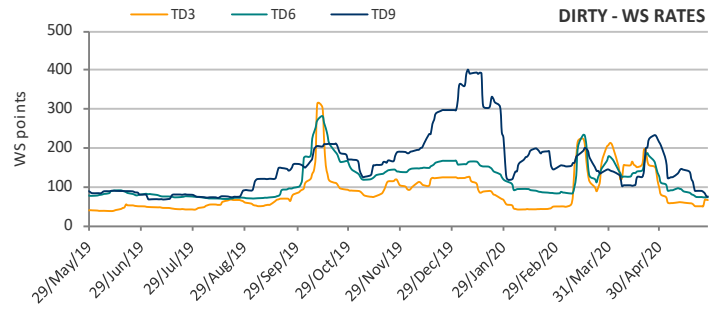
Earnings for crude carriers displayed a mixed picture during the last days of May, with discounts noted across a number of routes on the one hand and VLCC rates outperforming the rest of the market and ending the week with gains on the other. On the period front, activity was evidently more quiet, with the drop in enquiry leading to discounted period ideas in some cases, while the oil market has maintained its positive momentum on the back of reports that OPEC+ considers extending output curbs.

The end of the spring season has coincided with a strengthening VLCC market on the back of healthier demand across both the Middle East and West Africa region, while as owners managed to regain some of the lost ground we expect stronger resistance to possible pressure in the short term.

The Suezmax market was more or less flat last week, with key trading regions witnessing just enough activity to help sustain previous market levels, while on the Aframax front the market lost more support across all main routes, with North Sea and Caribs numbers witnessing most of the pressure amidst uninspiring demand throughout the week.

**Indicative Period Charters**

- 18 mos	- 'BLUE MOON'	2011	104,280 dwt
-	-\$28,000/day		- Alaska Tanker Company
- 12 mos	- 'T MATTERHORN'	2010	47,981 dwt
-	-\$13,500/day		- Clearlake



**Indicative Market Values (\$ Million) - Tankers**

Vessel 5yrs old		May-20 avg	Apr-20 avg	±%	2019	2018	2017
VLCC	300KT DH	75.4	77.0	-2.1%	69.6	64.5	62.0
Suezmax	150KT DH	52.8	53.0	-0.5%	49.0	43.8	41.4
Aframax	110KT DH	42.0	42.5	-1.2%	37.1	32.1	30.4
LR1	75KT DH	31.8	32.0	-0.8%	31.5	29.6	27.6
MR	52KT DH	30.8	31.0	-0.8%	28.5	26.6	23.4

**Sale & Purchase**

In the VLCC sector we had the sale of the "KALAMOS" (281,037dwt-blt '00, Japan), which was sold to undisclosed buyers, for a price in the region of \$24.0m.

In the Aframax sector we had the sale of the "TORM KRISTI-NA" (105,002dwt-blt '99, S. Korea), which was sold to Middle Eastern buyers, for a price in the region of \$10.0m.

**Baltic Indices**

	Week 22 29/05/2020		Week 21 22/05/2020		Point Diff	\$/day ±%	2019	2018
	Index	\$/day	Index	\$/day			Index	Index
<b>BDI</b>	504		498		6		1,344	1,349
<b>BCI</b>	46	\$3,369	162	\$4,140	-116	-18.6%	2,239	2,095
<b>BPI</b>	754	\$6,789	635	\$5,718	119	18.7%	1,382	1,451
<b>BSI</b>	500	\$5,505	486	\$5,350	14	2.9%	877	1,030
<b>BHSI</b>	271	\$4,875	249	\$4,487	22	8.6%	490	597

**Period**

	\$/day	Week 22	Week 21	±%	Diff	2019	2018
		<b>Capesize</b>	<b>180K 6mnt TC</b>	8,750	9,000	-2.8%	-250
	<b>180K 1yr TC</b>	10,250	10,250	0.0%	0	17,397	19,575
	<b>180K 3yr TC</b>	12,500	12,500	0.0%	0	15,474	17,912
<b>Panamax</b>	<b>76K 6mnt TC</b>	8,000	7,750	3.2%	250	12,147	13,224
	<b>76K 1yr TC</b>	8,750	8,500	2.9%	250	12,080	13,513
	<b>76K 3yr TC</b>	10,250	10,000	2.5%	250	11,931	12,710
<b>Supramax</b>	<b>58K 6mnt TC</b>	8,500	8,500	0.0%	0	11,493	13,142
	<b>58K 1yr TC</b>	8,750	8,750	0.0%	0	11,344	12,984
	<b>58K 3yr TC</b>	9,500	9,250	2.7%	250	10,883	12,267
<b>Handysize</b>	<b>32K 6mnt TC</b>	7,000	7,000	0.0%	0	9,152	10,787
	<b>32K 1yr TC</b>	7,500	7,500	0.0%	0	9,291	10,594
	<b>32K 3yr TC</b>	8,750	8,500	2.9%	250	9,291	9,200

**Chartering**

The dry bulk index hardly moved last week, with the substantial drop in Capesize average earnings being offset by the positive performance in the market for the rest of the sizes. As weekly volatility keeps weighing on the market for the big bulkers, sentiment remains soft, while on the positive side, period enquiry appears to have reached much healthier volumes during the past days, with rate improvements seen in certain cases as well.

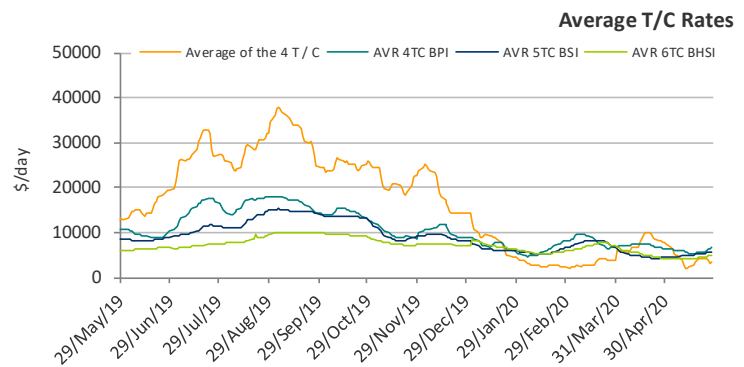
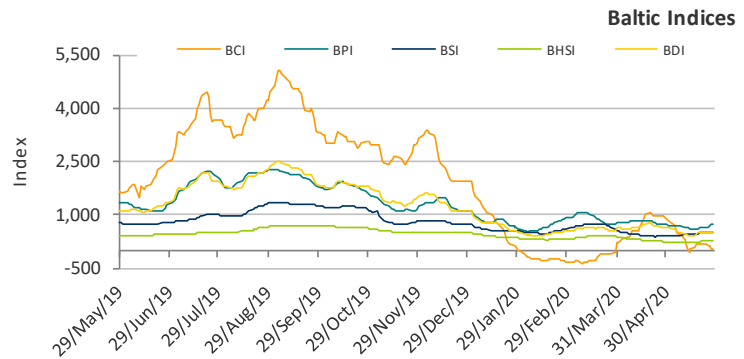
Hopes for a possible rebound in the Capesize sector during the past week quickly faded with charterers resuming full control of the market. The transpacific round voyage set the negative tone with more than 30% declines in the respective T/C rate, while improved fronthaul demand out of the Continent was the only positive exemption in an overall depressed Atlantic market. The positive reaction during the past couple of days has yet to positively affect sentiment given the many ups and downs big bulkers have seen lately.

Panamax rates enjoyed substantial gains at the same time, on the back of a buoyant South America market that offered substantial premiums for prompt vessels together with a good injection of cargoes in the Pacific region. The improved momentum was evident in the period market too, with a notable increase in the number of reported fixtures as well as higher rate ideas for all periods.

Fresh orders emerging from South America further supported Atlantic levels for the geared sizes that also enjoyed small premiums over last done levels in the East, while despite the positive sentiment, the USG region remained a charterers' market for yet another week.

**Indicative Period Charters**

- 5 to 8 mos	- 'ODYSSEAS L'	2013	81,259 dwt
- Mizushima 30 May/02 Jun	-\$9,000/day		- Oldendorff
- 14 to 16 mos	- 'CRYSTALIA'	2014	77,525 dwt
- Lianyungang 25 May	-\$8,750/day		- Glencore



**Indicative Market Values (\$ Million) - Bulk Carriers**

Vessel 5 yrs old	May-20 avg	Apr-20 avg	±%	2019	2018	2017
<b>Capesize 180k</b>	25.0	25.0	0.0%	30.3	35.3	31.1
<b>Panamax 76K</b>	16.0	16.0	0.0%	17.0	18.9	18.1
<b>Supramax 58k</b>	15.0	15.0	0.0%	16.1	18.2	16.5
<b>Handysize 32K</b>	11.8	12.0	-2.1%	13.2	15.5	13.0

**Sale & Purchase**

In the Supramax sector we had the sale of the "BLUE MARLIN I" (57,000dwt-blt '08, China), which was sold to Chinese buyers, for a price in the region of \$4.85m.

In the Handysize sector we had the sale of the "WAVE FRIEND" (28,325dwt-blt '10, Japan), which was sold to Greek buyers, for a price in the region of \$6.35m.

**Tankers**

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
VLCC	HUNTER ATLA	300,300	2019	DAEWOO, S. Korea	MAN-B&W	Sep-24	DH	undisclosed		
VLCC	HUNTER SAGA	299,995	2019	DAEWOO, S. Korea	MAN-B&W	Oct-24	DH	undisclosed	Norwegian (Hunter Tankers)	
VLCC	HUNTER LAGA	299,995	2019	DAEWOO, S. Korea	MAN-B&W	Oct-24	DH	undisclosed		
VLCC	RIDGEBURY PROGRESS	306,397	2000	SAMSUNG, S. Korea	MAN-B&W	Jun-20	DH	\$ 24.0m		
VLCC	RIDGEBURY PURPOSE	306,307	2000	SAMSUNG, S. Korea	B&W	Aug-20	DH	\$ 24.0m	Chinese	
VLCC	KALAMOS	281,037	2000	IHI - KURE, Japan	Sulzer	Jul-20	DH	\$ 24.0m	undisclosed	
AFRA	TORM KRISTINA	105,002	1999	HALLA, S. Korea	MAN-B&W	Jan-24	DH	\$ 10.0m	Middle Eastern	
LR1	WEMBLEY	74,999	2000	DAEWOO, S. Korea	Sulzer	Jun-20	DH	\$ 7.6m	undisclosed	
MR	HERMITAGE BRIDGE	47,880	2003	HYUNDAI MIPO, S. Korea	B&W	Aug-23	DH	\$ 9.4m		
MR	ANICHOV BRIDGE	47,842	2003	HYUNDAI MIPO, S. Korea	MAN-B&W	Nov-23	DH	\$ 9.4m	Greek	
MR	PREM MALA	47,044	2000	ONOMICHI, Japan	MAN-B&W		DH	high \$4.0m	Middle Eastern	auction sale, SS overdue

**Bulk Carriers**

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
SMAX	BLUE MARLIN I	57,000	2008	ZHEJIANG ZHENGHE, China	MAN-B&W		4 X 30t CRANES	\$ 4.85m	Chinese	auction sale, SS overdue
HANDY	JOO DO	31,350	2003	SAIKI, Japan	Mitsubishi	Jul-22	4 X 30t CRANES	\$ 4.5m	undisclosed	
HANDY	WAVE FRIEND	28,325	2010	IMABARI, Japan	MAN-B&W	Mar-25	4 X 30,5t CRANES	\$ 6.35m	Greek	BWTS fitted

**MPP/General Cargo**

Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
INABA	20,145	2008	SHITANOE, Japan	MAN-B&W	Jul-21	2 X 50t CRNS, 1 X 30t CRNS	low \$4.0m	undisclosed	

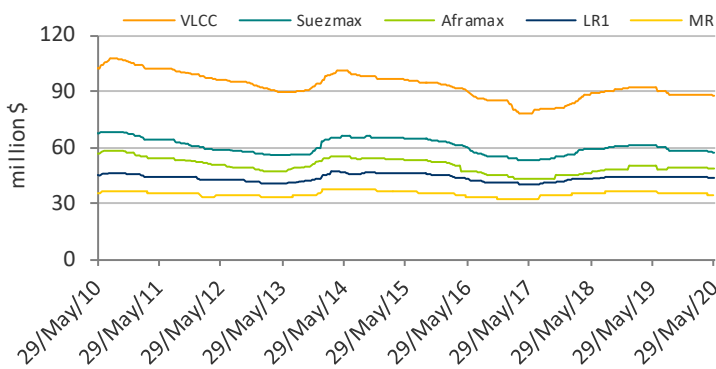
**Indicative Newbuilding Prices (million\$)**

Vessel		Week 22	Week 21	±%	2019	2018	2017
Bulkers	Capesize 180k	47.5	48.0	-1.0%	51	48	43
	Kamsarmax 82k	27.0	27.0	0.0%	29	28	25
	Ultramax 63k	25.5	25.5	0.0%	28	26	23
	Handysize 38k	22.0	22.0	0.0%	23	23	20
Tankers	VLCC 300k	87.5	87.5	0.0%	90	88	80
	Suezmax 160k	57.0	57.0	0.0%	60	59	54
	Aframax 115k	48.5	48.5	0.0%	49	47	44
	MR 50k	34.5	34.5	0.0%	35	36	33
Gas	LNG 174k cbm	187.0	187.0	0.0%	186	181	186
	LGC LPG 80k cbm	73.0	73.0	0.0%	73	71	71
	MGC LPG 55k cbm	64.5	64.5	0.0%	65	63	64
	SGC LPG 25k cbm	43.0	43.0	0.0%	44	43	42

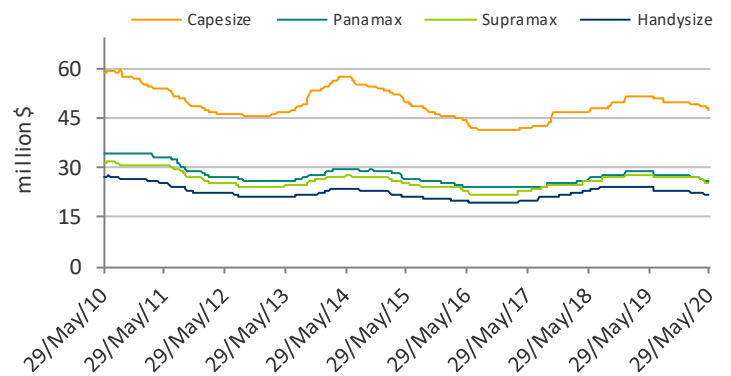
The newbuilding market saw healthy volumes of surfacing deals for a second week in a row, with crude tankers and gas carriers almost monopolizing activity, while after almost three months containers have also seen some action on the shipbuilding front, although this concerned smaller TEU vessels. Similar to dry bulkers, the container sector has seen very soft appetite newbuilding wise, with the year to date decrease in contracting estimated above 70%, while this trend stands in contrast to the second-hand market where container candidates have seen increased appetite compared to 2019, with Buyers taking advantage of the softer sentiment prevailing since the beginning of the year.

In terms of recently reported deals, Greek owner, Pantheon Tankers, placed an order for two firm Suezmax crude carriers (158,000 dwt) at New Times, in China for a price in the region of \$52.0m each and delivery set in 2022.

**Tankers Newbuilding Prices (m\$)**



**Bulk Carriers Newbuilding Prices (m\$)**



**Newbuilding Orders**

Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
2	Tanker	158,000 dwt	New Times, China	2022	Greek (Pantheon Tankers)	\$ 52.0m	
2	Tanker	158,000 dwt	New Times, China	2022	Norwegian (Viken Shipping)	\$ 52.0m	
2+2	Tanker	157,000 dwt	Hyundai HI, S. Korea	2021	Angolan (Sonangol)	\$ 57.0m	
100	LNG	175,000 cbm	DSME/Hyundai HI/Samsung, S. Korea	2024-2025	Qatari (Qatar Petroleum)	\$ 18.75bn	Qatar LNG project
3+2	LPG	40,000 cbm	Hyundai Mipo, S. Korea	2022	Singaporean (Eastern Pacific)	\$ 52.5m	Dual fuelled, against 5-yrs T/C to Equinor
4	Container	1,000 teu	Jiangsu New Yangzijiang, China	2022	Chinese (Zhejiang Seaport)	\$ 13.7m	

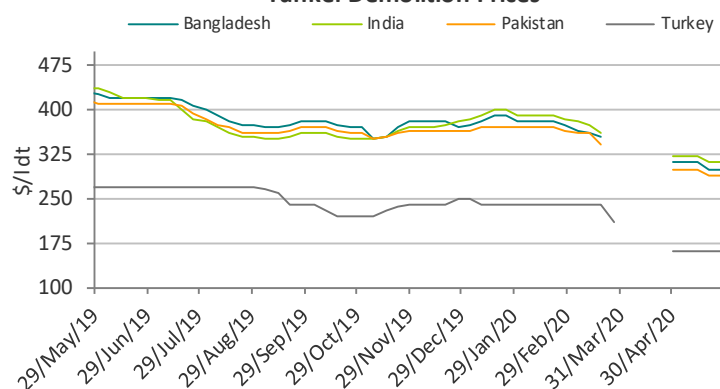
**Indicative Demolition Prices (\$/ldt)**

	Markets	Week 22	Week 21	±%	2019	2018	2017
Tanker	Bangladesh	300	300	0.0%	410	442	376
	India	310	310	0.0%	400	438	374
	Pakistan	290	290	0.0%	395	437	379
	Turkey	160	160	0.0%	259	280	250
Dry Bulk	Bangladesh	285	290	-1.7%	400	431	358
	India	295	300	-1.7%	390	428	354
	Pakistan	275	280	-1.8%	385	427	358
	Turkey	150	150	0.0%	249	270	240

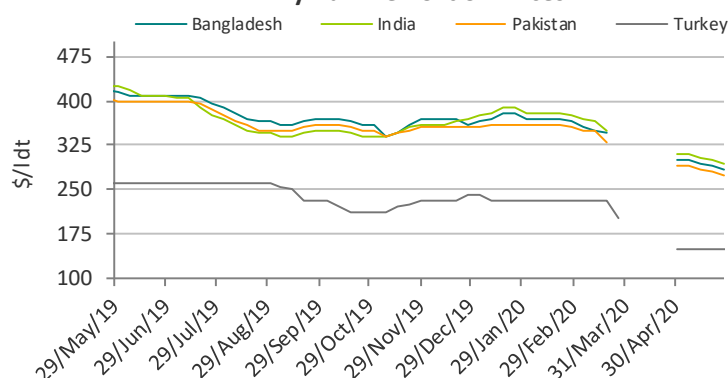
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The highest price amongst recently reported deals was paid by Pakistani breakers for the Capesize vessel "New Athens" (170,565dwt-21,115ldt-blk '99), which received \$315/ldt.

**Tanker Demolition Prices**



**Dry Bulk Demolition Prices**

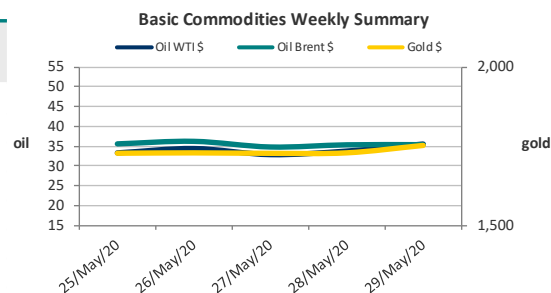


**Demolition Sales**

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
NEW ATHENS	170,565	21,115	1999	NAMURA, Japan	BULKER	\$ 315/Ldt	Pakistani	
CAPE DELGADO	29,827	12,408	2002	XIAMEN, China	GC	\$ 301/Ldt	undisclosed	as-is Mumbai
GRAND	12,583	5,246	1992	SZCZECINSKA, Poland	CONT	\$ 280/Ldt	Indian	as-is Singapore
ADAMASTOS	8,034	4,716	2001	JINGJIANG, China	GC	\$ 295/Ldt	Pakistani	
HIGHLAND ROVER	3,200	1,628	1998	BRATTVAAG, Norway	OFFSH	\$ 125/Ldt	undisclosed	as-is UK
HIGHLAND CHALLENGER	3,115	1,954	1997	BREVIK, Norway	OFFSH	\$ 125/Ldt	undisclosed	as-is UK
HIGHLAND VALOUR	2,989	3,431	2003	AKER TULCEA, Romania	OFFSH	\$ 125/Ldt	undisclosed	as-is UK
HIGHLAND BUGLER	2,986	1,545	2002	AKER TULCEA, Romania	OFFSH	\$ 125/Ldt	undisclosed	as-is UK
HIGHLAND COURAGE	2,750	3,348	2002	AKER TULCEA, Romania	OFFSH	\$ 125/Ldt	undisclosed	as-is UK

**Market Data**

	29-May-20	28-May-20	27-May-20	26-May-20	25-May-20	W-O-W Change %	
Stock Exchange Data	10year US Bond	0.648	0.705	0.680	0.698	0.657	-1.4%
	S&P 500	3,044.31	3,044.31	3,029.73	3,036.13	2,955.45	3.0%
	Nasdaq	9,489.87	9,489.87	9,368.99	9,412.36	9,340.22	1.8%
	Dow Jones	25,383.11	25,383.11	25,400.64	25,548.27	24,995.11	3.8%
	FTSE 100	6,076.60	6,076.60	6,218.79	6,144.25	6,067.76	1.4%
	FTSE All-Share UK	3,363.67	3,363.67	3,437.30	3,396.13	3,354.42	1.9%
	CAC40	4,695.44	4,771.39	4,688.74	4,606.24	4,539.91	5.6%
	Xetra Dax	11,586.85	11,781.13	11,657.69	11,504.65	11,391.28	1.7%
	Nikkei	21,877.89	21,916.31	21,419.23	21,271.17	20,741.65	5.5%
	Hang Seng	23,132.76	23,132.76	23,301.36	23,384.66	22,952.24	-4.7%
	DJ US Maritime	168.33	174.89	181.26	173.78	161.93	4.0%
	€ / \$	1.11	1.11	1.10	1.10	1.09	1.9%
	£ / \$	1.23	1.23	1.23	1.23	1.22	1.5%
Currencies	\$ / ¥	107.81	107.65	107.81	107.50	107.69	0.1%
	\$ / NoK	0.10	0.10	0.10	0.10	0.10	2.9%
	Yuan / \$	7.14	7.15	7.17	7.14	7.14	0.1%
	Won / \$	1,231.57	1,238.01	1,238.43	1,230.96	1,240.97	-0.7%
	\$ INDEX	98.34	98.38	99.06	98.91	99.86	-1.5%



**Bunker Prices**

		29-May-20	22-May-20	Change %
MGO	Rotterdam	267.5	265.5	0.8%
	Houston	311.0	296.0	5.1%
	Singapore	300.5	295.0	1.9%
380cst	Rotterdam	192.5	191.5	0.5%
	Houston	176.0	183.0	-3.8%
	Singapore	205.0	216.0	-5.1%
VLSFO	Rotterdam	234.0	240.5	-2.7%
	Houston	256.5	249.0	3.0%
	Singapore	264.5	274.0	-3.5%

**Maritime Stock Data**

Company	Stock Exchange	Curr.	29-May-20	22-May-20	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	8.11	8.05	0.7%
COSTAMARE INC	NYSE	USD	4.60	4.48	2.7%
DANAOS CORPORATION	NYSE	USD	4.03	4.13	-2.4%
DIANA SHIPPING	NYSE	USD	1.36	1.43	-4.9%
EAGLE BULK SHIPPING	NASDAQ	USD	1.77	1.87	-5.3%
EUROSEAS LTD.	NASDAQ	USD	2.72	2.23	22.0%
GLOBUS MARITIME LIMITED	NASDAQ	USD	0.67	0.67	0.0%
NAVIOS MARITIME ACQUISITIONS	NYSE	USD	5.89	5.15	14.4%
NAVIOS MARITIME HOLDINGS	NYSE	USD	2.19	2.14	2.3%
NAVIOS MARITIME PARTNERS LP	NYSE	USD	6.69	6.13	9.1%
SAFE BULKERS INC	NYSE	USD	1.02	0.95	7.4%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	0.12	0.14	-14.3%
STAR BULK CARRIERS CORP	NASDAQ	USD	5.09	5.09	0.0%
STEALTHGAS INC	NASDAQ	USD	2.63	2.54	3.5%
TSAKOS ENERGY NAVIGATION	NYSE	USD	2.67	2.66	0.4%
TOP SHIPS INC	NASDAQ	USD	0.13	0.14	-7.1%

**Market News**

**“Navig8 fuels takeover speculation as it adds to stake in Awilco LNG.**

Navig8 has continued to build its ownership in Awilco LNG to nearly a fifth of the company after more share purchases.

The tanker group revealed a 6.2% holding in the Oslo-listed owner of two LNG carriers earlier this month, before adding more stock this week to reach nearly 13.9%.

On Friday, Awilco LNG said the group's private investment company Navig8 Topco Holdings had snapped up another 7.64m shares.

Now, Navig has 19.6% of the LNG carrier owner.

Navig8 Topco was already the second-biggest shareholder, after Awilco AS on 38.6%

The company has not commented on its plans for Awilco LNG, which itself has not responded to TradeWinds' request for comment.

The deals marked an indirect entry by the tanker group into LNG shipping.

Navig8's interest in Awilco LNG has continued to drive the share price up, with the stock gaining another 5% at NOK 1.32 (\$0.13) on Friday morning.

The stock had closed at NOK 1.25 on Thursday, meaning Navig8 spent around...”(TradeWinds)

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