

Market Insight

By Mohamed Rabie

SnP Broker

Almost through half of the year, the overall shipping market continues to show signs of healthiness, after plenty of festivities and holidays that occurred concurrently over the past weeks, where someone could expect the opposite.

More specifically, in the Dry Bulk market the BDI is witnessing levels higher than its previous high of the current year, being at 2,939 points as of today, with its previous high of this year being recorded back in mid-March at 2,727 points.

Despite having all these holidays in the past weeks, the total number of deals seems to be mainly affected in the Dry Bulk market even while the values remain at similar or even firmer levels.

In mid-February 2022, Capesize M/V MINERAL BELGIUM (174kdwT 2005 SWS//SS & DD: 06-2022) had achieved high US\$ 15m while the 1 yr younger and BWTS fitted M/V Aquascope (174kdwT 2004 SWS//SS: 11-2026 & DD: 03-2025) achieved US\$ 19,7m in early April 2022.

Post Panamax M/V Sicilian Express (93kdwT 2013 Cosco Dalian//SS & DD: 01-2023) was sold at the end of January 2022 for levels close to US\$ 20m while the 1 yr older and BWTS fitted sister, M/V Hong Guang (93kdwT 2012 COSCO Dalian//Next DD: 04-2023) was sold at the end of April 2022 for US\$ 23 million.

Tier II Kamsarmax M/V Sea Neptune (81kdwT 2013 Xiamen//SS & DD: 03-2023) had secured US\$ 23m at the end of March 2022, while the same buyers took at the end of April 2022 the exact sister M/V Sea Hermes (81kdwT 2013 Xiamen//SS & DD: 01-2023) at mid US\$ 23 million.

Chinese built M/V SITC Lushan & exact sister M/V SITC Zhoushan (76kdwT 2013 Yangfan) both BWTS fitted & with next DD in end-2023 were sold at the end of April 2022 at US\$ 22m each while in the early-April 2022 the younger M/V RIO GRITA (75kdwT Taizhou Kouan//Next DD: 02-2024)-BWTS fitted had achieved US\$ 22,5m.

At the end of April 2022, Eco type Ultramax M/V Tomini Integrity (60kdwT 2016 Onomichi//Next DD: 12-2024)-BWTS fitted, got sold for US\$ 33,5m basis a prompt delivery, while in mid-February 2022, the also Eco type M/V Ultra Excellence (61kdwT 2016 Tadotsu//Next DD: 09-2024)-BWTS fitted had more than 10 buyers chasing her and ended up being sold at mid US\$ 31m basis delivery towards June 2022.

Supramax M/V Therese Selmer (56kdwT 2006 Mitsui//Next DD: 11-2024)-BWTS fitted has just obtained a price in the rgn of US\$ 17m while the 1 yr younger sister vessel M/V Hai Long (56kdwT 2007 Mitsui//Next DD: 06-2023)- BWTS not fitted, was sold in beg-March 2022 for rgn US\$ 16 million.

In the Handysize segment M/V Ionic Huntress (34kdwT 2012 Dae Sun) has reportedly been sold last week at US\$ 19,5m basis SS/DD due and BWTS on order, while the exact sister vessel M/V Ionic Halo was sold at the end of March 2022 for slightly less than US\$ 19m basis SS/D passed and BWTS fitted.

Moreover, M/V Seaster Empress (35kdwT 2011 nantong//SS: 11-2026 & DD: 01-2025)-BWTS fitted/Tier II, was sold in ear-April 2022 at US\$ 16,5m while the also BWTS fitted/Tier II M/V Jin Da (35kdwT 2011 Nanjing Dongze//SS: 09-2026 & DD: 09-2024) is now rumoured sold at levels in the low-mid US\$ 17m.

One could expect an increase in SnP Activity with the holidays ending and with various markets opening again.

Chartering (Wet: **Softer** / Dry: **Firmer**)

A very positive performance emerged in the dry bulk market for another week, with the Capesize sector outperforming the rest of its sizes. The BDI today (10/05/2022) closed at 2,939 points, up by 527 points compared to previous Tuesday's closing (03/04/2022). The crude carriers' market lost ground last week, with Asian demand hampering by the holiday period and the new Covid outbreak. The BDTI today (10/05/2022) closed at 1,167, a decrease of 66 points, and the BCTI at 1,442, an increase of 155 points compared to previous Tuesday's (03/04/2022) levels.

Sale & Purchase (Wet: **Firmer** / Dry: **Firmer**)

The SnP market had a firm activity for yet another week, with the most secondhand sales coming from the wet market, and with the interest focusing mostly on the clean sector; in the meantime, the bulker sector noted a softer SnP activity compared to the previous week. In the tanker sector, we had the sale of the "ALMI STAR" (114,880dwt-blT '05, S. Korea), which was sold to undisclosed buyers, for a price in the region of \$18.25m. On the dry bulker side sector, we had the sale of the "AMOY DREAM" (56,873dwt-blT '10, China), which was sold to Greek buyers, for a price in the region of \$17.0m.

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

The LNG newbuilding activity remained strong last week, with a massive newbuilding deal signed by the Chinese CNOOC, while interest for the rest of the sectors remained limited. Starting with the LNG vessels, CNOOC, concluded a deal for twelve 174,000cbm units at a total worth of \$2.42 billion. The vessels will be built by Hudong Zhonghua Shipbuilding starting from 2024 up to the end of 2027. In the bulk carrier sector, Taiwan Navigation announced an order of two 40.000 dwt log carrier bulkers from Namura shipyard, at around \$32.0 million each, with the time of delivery remaining undisclosed. Interest for boxships was muted, yet with more than 180 newbuilding orders from the beginning of the year having already concluded, while no tanker newbuilding contracts materialized last week.

Demolition (Wet: **Softer** / Dry: **Softer**)

The demolition market witnessed another week of slow activity, as the ongoing Eid holidays across the Indian-subcontinent region coupled with steel prices decline amidst softer demand have pressured buyers' appetite for fresh tonnage. As a result, we noticed a w-o-w decrease in offered levels across all the main demolition nations with bids now hovering in the mid \$600/ldt. India is leading the price board for another week, yet with the most prominent steel plate price decreases materializing in its domestic market. At the same time, both Bangladeshi and Pakistani quiet markets activity persisted amidst the Eid holidays; trading activity may revive next week, revealing the actual intention of buyers for fresh acquisitions. However, fundamentals remain weak, as local currencies depreciation and steel prices fall are adding a further burden on breakers' interest. On the other hand, with freight market performance across all the different sectors at significantly healthy levels, the demolition candidate list continues to narrow which will push breakers to reamend their bids upwards.

Spot Rates

Vessel	Routes	06-May-22		29-Apr-22		\$ /day ±%	2021 \$/day	2020 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-SPORE	44,09	-7,627	47	-171	-4360.2%	2,246	52,119
	280k MEG-USG	24	-32,077	26	-24,991	-28.4%	-15,306	41,904
	260k WAF-CHINA	45	-7,901	48	-1,416	-458.0%	3,125	50,446
Suezmax	130k MED-MED	90	12,165	115	29,390	-58.6%	8,021	28,185
	130k WAF-UKC	82,95	2,465	76	-2,118	216.4%	25,082	11,031
	140k BSEA-MED	134	32,825	171	58,685	-44.1%	8,021	28,185
Aframax	80k MEG-EAST	207	27,256	196	25,426	7.2%	1,501	17,211
	80k MED-MED	159	24,396	150	19,873	22.8%	6,622	15,843
	100k BALTIC/UKC	208	56,097	287	99,740	-43.8%	5,895	19,322
Clean	70k CARIBS-USG	144	6,333	176	16,656	-62.0%	5,130	22,707
	75k MEG-JAPAN	303	63,622	237	44,305	43.6%	6,368	28,160
	55k MEG-JAPAN	316	48,085	299	45,519	5.6%	6,539	19,809
	37k UKC-USAC	327	29,144	303	24,647	18.2%	4,496	12,977

TC Rates

\$/day		06-May-22	29-Apr-22	±%	Diff	2021	2020
VLCC	300k 1yr TC	28,000	28,000	0.0%	0	25,684	42,038
	300k 3yr TC	29,000	29,000	0.0%	0	28,672	34,772
Suezmax	150k 1yr TC	19,500	19,500	0.0%	0	17,226	29,543
	150k 3yr TC	20,500	20,500	0.0%	0	22,700	27,481
Aframax	110k 1yr TC	21,000	18,000	16.7%	3000	15,854	23,380
	110k 3yr TC	19,500	19,500	0.0%	0	19,714	21,854
Panamax	75k 1yr TC	16,750	16,750	0.0%	0	14,184	17,322
	75k 3yr TC	15,750	15,750	0.0%	0	15,950	16,296
MR	52k 1yr TC	17,000	16,250	4.6%	750	12,608	15,505
	52k 3yr TC	15,000	14,000	7.1%	1000	13,804	15,916
Handy	36k 1yr TC	12,000	12,000	0.0%	0	11,292	13,966
	36k 3yr TC	12,250	12,250	0.0%	0	13,054	14,051

Chartering

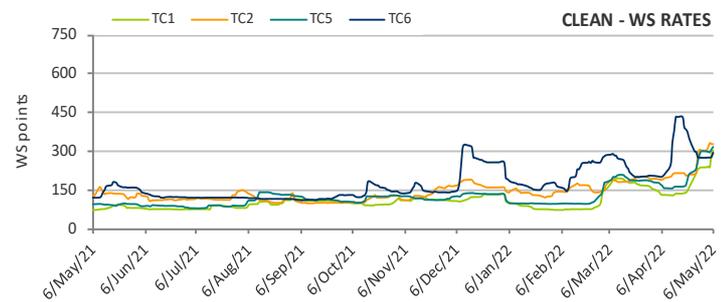
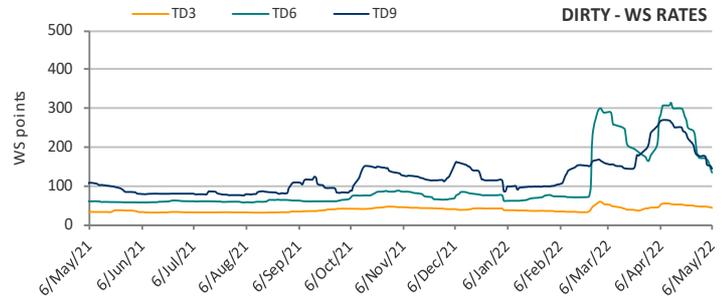
Pressure in the crude carrier market continued for another week with most routes noting discounts amidst weakened premiums for Russian related businesses and diminished East Asia enquires due to the ongoing lockdown, the refinery maintenance season, and the recent holidays period which have evidently reduced the overall demand. In the Atlantic, the volume of fresh cargoes remains inadequate to cover the list of tonnage candidates; however, the impact of this imbalance has been reduced due to the shift in European trade patterns.

VLCC T/C earnings averaged \$ -19,493/day, down - \$7,387/day w-o-w. The decline in the long-haul exports to China from the Middle East and West Africa and US markets has added further pressure to rates.

Suezmax T/C earnings averaged \$ 22,640/day, down - \$21,008/day w-o-w. The Med market suffered the largest discounts followed by a slight decrease in AG rates. West Africa market was more balanced, with rates noting an uptick albeit still remaining at very low levels. Aframax T/C earnings averaged \$ 29,422/day, down - \$12,359/day w-o-w. The return of some Libyan supply provided support to owners in the Med with TD19 improving by 8.75WS points w-o-w. On the other hand, the North European market suffered discounts with Baltic premiums losing 78.43WS points w-o-w due to a widened candidate list. On the other side of the Atlantic, TD9 route lost another 31.88WS points w-o-w.

Indicative Period Charters

6 mos	OLYMPIC SEA	2008	104,808 dwt
	\$20,500/day		Great Eastern



Indicative Market Values (\$ Million) - Tankers

Vessel 5yrs old		May-22 avg	Apr-22 avg	±%	2021	2020	2019
VLCC	300KT DH	74.0	73.7	0.4%	69.7	71.5	72.1
Suezmax	150KT DH	51.0	50.2	1.6%	46.7	49.9	51.0
Aframax	110KT DH	48.5	45.4	6.8%	38.7	38.8	38.3
LR1	75KT DH	35.0	34.5	1.4%	31.2	30.7	31.3
MR	52KT DH	32.0	31.0	3.2%	27.6	27.5	28.6

Sale & Purchase

In the Aframax sector we had the sale of the "ALMI STAR" (114,880dwt-blt '05, S. Korea), which was sold to undisclosed buyers, for a price in the region of \$18.25m.

In the MR1 sector we had the sale of the "LUGANO" (37,159dwt-blt '07, S. Korea), which was sold to Greek buyers, for a price in the region of \$11.0m.

Baltic Indices

	06/05/2022		29/04/2022		Point Diff	\$/day ±%	2021	2020
	Index	\$/day	Index	\$/day			Index	Index
BDI	2,718		2,404		314		2,921	1,066
BCI	2,894	\$24,002	2,136	\$17,713	758	35.5%	3,974	1,742
BPI	3,175	\$28,572	2,938	\$26,443	237	8.1%	2,972	1,103
BSI	2,729	\$30,024	2,734	\$30,074	-5	-0.2%	2,424	746
BHSI	1,640	\$29,516	1,593	\$28,679	47	2.9%	1,424	447

Period

	\$/day	06/05/2022	29/04/2022	±%	Diff	2021	2020
Capesize	180K 6mnt TC	37,000	33,500	10.4%	3,500	32,684	15,361
	180K 1yr TC	30,250	28,500	6.1%	1,750	26,392	14,394
	180K 3yr TC	25,000	23,750	5.3%	1,250	20,915	13,918
Panamax	76K 6mnt TC	30,000	28,500	5.3%	1,500	25,533	10,385
	76K 1yr TC	27,500	26,250	4.8%	1,250	21,849	10,413
	76K 3yr TC	17,750	17,250	2.9%	500	15,061	10,337
Supramax	58K 6mnt TC	31,000	30,500	1.6%	500	28,052	10,096
	58K 1yr TC	26,500	26,000	1.9%	500	21,288	10,048
	58K 3yr TC	18,250	18,000	1.4%	250	14,552	9,490
Handysize	32K 6mnt TC	25,500	25,000	2.0%	500	22,976	8,298
	32K 1yr TC	23,000	23,000	0.0%	0	18,354	8,356
	32K 3yr TC	14,250	14,250	0.0%	0	11,825	8,486

Chartering

With Capesize paving the way and with Panamax sector following suit the BDI noted another positive performance increasing by 314 points compared to the previous week. Seasonal improvement in Brazilian iron ore exports coupled with a shift in coal and grain business towards longer-haul routes due to the war in Ukraine had provided support on earnings with the Capesize sector noting a rise of 35.5% w-o-w but still remaining below its smallest counterparts. At the same time, the futures market seems very optimistic for the second half of the year; on the contrary, the economic growth slowdown due to the ongoing Russian invasion and the Covid-19 outbreak in Asia is hampering global demand expansion with Chinese dry bulk imports having set the negative tone during this year so far.

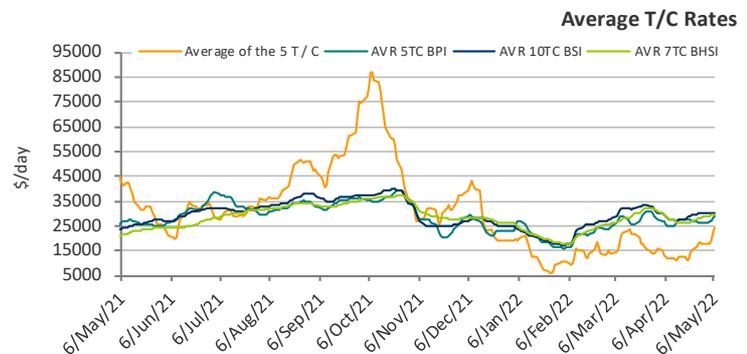
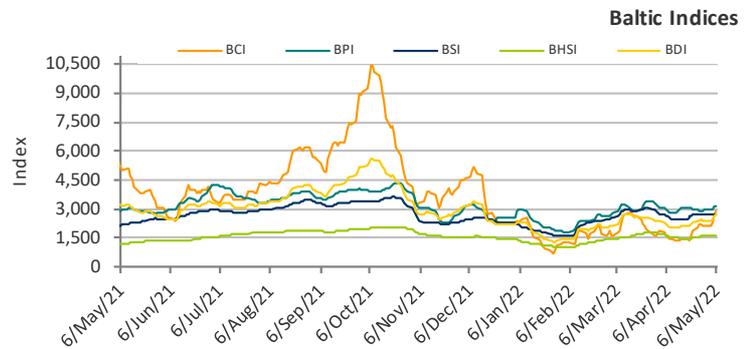
Cape 5TC averaged \$ 20,902/day, up + 17.97% w-o-w. The transatlantic earnings increased by \$4,225/day with transpacific ones noting an improvement of \$5,916/day, bringing transpacific earnings premium over transatlantic to \$10,554/day.

Panamax 5TC averaged \$ 27,566/day, up + 4.59% w-o-w. The transatlantic earnings decreased by \$2,685/day while transpacific earnings declined by \$1,287/day. As a result, the transatlantic earnings premium to the transpacific widened up to \$5.858/day.

Supramax 10TC averaged \$ 30,047/day, up + 0.28% w-o-w, while the Handysize 7TC averaged \$ 29,256/day, up + 3.51% w-o-w.

Indicative Period Charters

11 to 13 mos	SEA GEMINI	2014	81,716 dwt
Bayuquan 8/13 May	\$28,000/day		Solebay



Indicative Market Values (\$ Million) - Bulk Carriers

	Vessel	May-22 avg	Apr-22 avg	±%	2021	2020	2019
Capesize	180k	44.5	43.6	2.1%	36.6	27.6	30.8
	180k Eco	51.0	49.7	2.6%	43.1	36.1	38.8
Kamsarmax	82K	36.5	36.3	0.6%	29.8	23.2	24.5
Ultramax	63k	34.0	33.6	1.2%	26.4	19.4	22.6
Handysize	37K	29.0	28.7	1.0%	21.4	16.1	17.4

Sale & Purchase

In the Supramax sector we had the sale of the "AMOY DREAM" (56,873dwt-blt '10, China), which was sold to Greek buyers, for a price in the region of \$17.0m.

In the Handysize sector we had the sale of the "IONIC HUNTRESS" (34,062dwt-blt '12, S. Korea), which was sold to Greek buyers, for a price in the region of \$19.5m.

Tankers										
Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
VLCC	DHT FALCON	298,971	2006	NANTONG,China	MAN-B&W	Sep-26	DH	\$ 38.0m	undisclosed	delivery Q2-2022
VLCC	DHT HAWK	298,923	2007	NANTONG,China	MAN-B&W	Apr-27	DH	\$ 40.0m	undisclosed	delivery Q2-2022
AFRA	ALMI STAR	114,880	2005	DAEWOO, S. Korea	B&W	Aug-25	DH	\$ 18.25m	undisclosed	BWTS fitted, CAP 1
LR1	AMALIA	73,869	2006	NEW TIMES, China	MAN-B&W	Dec-26	DH	\$ 10.6m	undisclosed	
MR2	SEAWAYS KYTHNOS	50,284	2010	SPP, S. Korea	MAN-B&W	Aug-25	DH	undisclosed	undisclosed	8 yrs SLB structure
MR2	MAERSK MESSINA	48,056	2009	IWAGI ZOSEN, Japan	MAN-B&W	Jun-24	DH	\$ 16.5m	undisclosed	BWTS fitted
MR1	GENUINE GALAXY	33,591	2012	KITANIHON, Japan	Mitsubishi	Mar-27	DH	\$ 24.5m		
MR1	GENUINE HERCULES	33,559	2013	KITANIHON, Japan	Mitsubishi	Mar-23	DH	\$ 25.8m	Dutch (Stolt Tankers)	IMO II/III, St-St, coated/coiled
MR1	GENUINE VENUS	33,552	2013	KITANIHON, Japan	Mitsubishi	Jul-23	DH	\$ 25.8m		
MR1	LUGANO	37,159	2007	HYUNDAI, S. Korea	MAN-B&W	Jun-22	DH	\$ 11.0m	Greek	
SMALL	NEWOCEAN 6	4,679	2014	CHONGQING, China	Cummins	Sep-24	DH	\$ 4.5m	Taiwanese	
SMALL	ORKIM AMBITION	6,921	2009	NINGBO, China	Yanmar	Jun-24	DH	\$ 3.25m	undisclosed	
SMALL	ORKIM WISDOM	9,220	2008	DONGFANG, China	MaK	Mar-23	DH	\$ 3.6m	Indonesian	
SMALL	SANTA PAWLINA	5,717	2005	TOLARK, Turkey	MAN	Nov-25	DH	\$ 4.7m	undisclosed	

Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
KMAX	ORIENT UNION	79,754	2011	FUJIAN CROWN OCEAN, China	Wartsila	Aug-26		high \$17.0m	undisclosed	BWTS fitted
SUPRA	HUA RONG 3	56,467	2013	ZHEJIANG, China	MAN-B&W	May-23	4 X 36t CRANES	\$ 17.85m	undisclosed	via online auction, BWTS fitted, Chinese flag
SUPRA	AMOY DREAM	56,873	2010	XIAMEN, China	MAN-B&W	Jul-25	4 X 30t CRANES	\$ 17.0m	Greek	BWTS fitted, bss dely May '22
SUPRA	THERESE SELMER	55,682	2006	mitsui, Japan	MAN-B&W	Sep-26	4 X 30,5t CRANES	\$ 17.5m	undisclosed	
SUPRA	AM OCEAN PRIDE	53,553	2003	IWAGI, Japan	MAN-B&W	Dec-25	4 X 30,5t CRANES	excess \$14.0m	Chinese	
HMAX	ERISKAY	39,810	2015	CHENGXI, China	Wartsila	Jan-25	4 X 36t CRANES	\$ 25.5m	European	Logs & BWTS fitted
HANDY	IRONGATE	28,316	2015	I-S SHIPYARD, Japan	MAN-B&W	Apr-25	4 X 30,5t CRANES	rgn \$18m	Far Eastern	BWTS fitted, dely 9/22
HANDY	IONIC HUNTRESS	34,062	2012	DAE SUN, S. Korea	MAN-B&W	Jun-22	4 X 30t CRANES	\$ 19.5m	Greek	SS/DD due & BWTS on order
HANDY	MERAY GLYFADA	28,471	2002	KANDA, Japan	B&W	Nov-22	4 X 30t CRANES	\$ 10.2m	Syrian	logs fitted

Containers

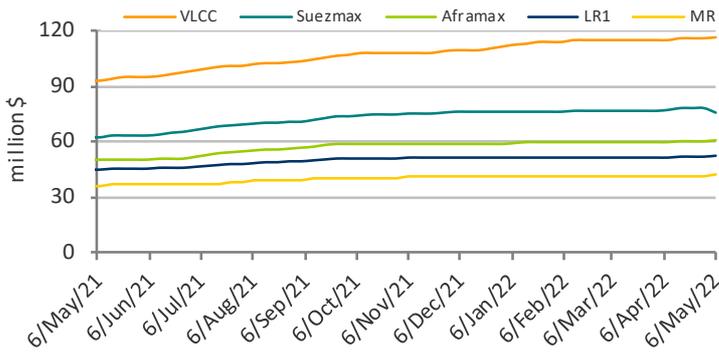
Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
PMAX	SEASPAN MELBOURNE	4,253	2005	SAMSUNG, S. Korea	B&W	Aug-25		\$ 18.0m	Greek (Euroseas)	
PMAX	SEASPAN MANILA	4,248	2007	SAMSUNG, S. Korea	MAN-B&W	May-22		\$ 19.0m		
FEEDER	STELLAR WINDSOR	1,708	2009	IMABARI, Japan	MAN-B&W	Dec-24	3 X 40t CRANES	undisclosed	French (CMA CGM)	

Indicative Newbuilding Prices (million\$)

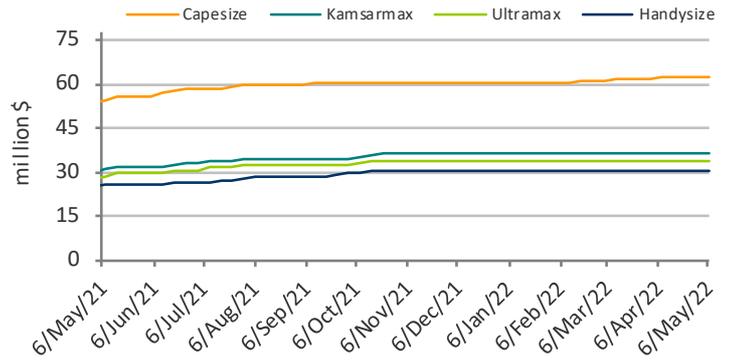
Vessel		06/05/2022	29/04/2022	±%	2021	2020	2019
Bulkers	Newcastlemax 205k	66.5	66.5	0.0%	59	51	54
	Capesize 180k	62.5	62.5	0.0%	56	49	52
	Kamsarmax 82k	36.5	36.5	0.0%	33	28	30
	Ultramax 63k	34.0	34.0	0.0%	30	26	28
	Handysize 38k	30.5	30.5	0.0%	27	24	24
Tankers	VLCC 300k	116.5	116.0	0.4%	98	88	92
	Suezmax 160k	75.5	78.0	-3.2%	66	58	60
	Aframax 115k	61.0	60.5	0.8%	53	48	49
	MR 50k	42.0	41.5	1.2%	38	35	36
Gas	LNG 174k cbm	225.0	224.0	0.4%	195	187	186
	LGC LPG 80k cbm	85.5	85.5	0.0%	76	73	73
	MGC LPG 55k cbm	73.0	73.0	0.0%	67	63	65
	SGC LPG 25k cbm	50.5	50.5	0.0%	45	42	44

The LNG newbuilding activity remained strong last week, with a massive newbuilding deal signed by the Chinese CNOOC, while interest for the rest of the sectors remained limited. Starting with the LNG vessels, CNOOC, concluded a deal for twelve 174,000cbm units at a total worth of \$2.42 billion. The vessels will be built by Hudong Zhonghua Shipbuilding starting from 2024 up to the end of 2027. In the bulk carrier sector, Taiwan Navigation announced an order of two 40,000 dwt log carrier bulkers from Namura shipyard, at around \$32.0 million each, with the time of delivery remaining undisclosed. Interest for boxships was muted, yet with more than 180 newbuilding orders from the beginning of the year having already concluded, while no tanker newbuilding contracts materialized last week.

Tankers Newbuilding Prices (m\$)



Bulk Carriers Newbuilding Prices (m\$)



Newbuilding Orders

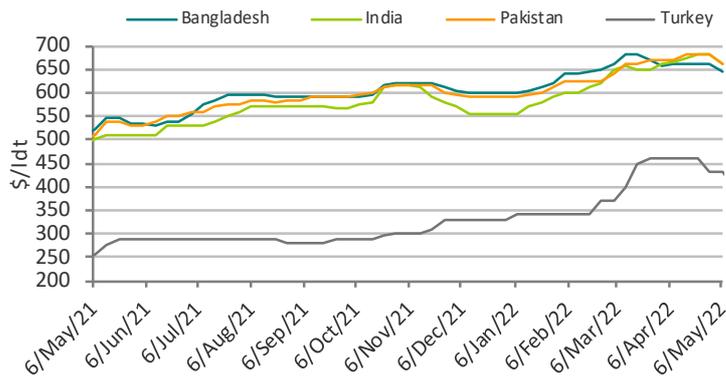
Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
2	Bulker	40,000 dwt	Namura, Japan	undisclosed	Taiwanese (Taiwan Navigation)	\$ 32.3m	log carrier, EEDI phase 3
12	LNG	174,000 cbm	Hudong Zhonghua, China	2024-2027	Chinese (CNOOC)	\$ 201.6m	

Indicative Demolition Prices (\$/ldt)

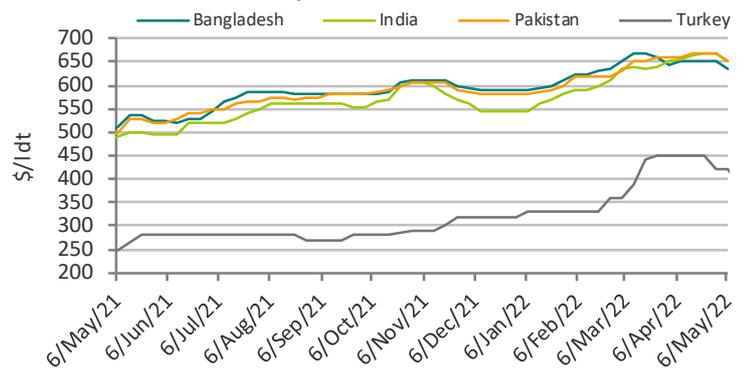
Markets	06/05/2022	29/04/2022	±%	2021	2020	2019	
Tanker	Bangladesh	645	660	-2.3%	542	348	410
	India	660	680	-2.9%	519	348	400
	Pakistan	660	680	-2.9%	536	352	395
	Turkey	400	430	-7.0%	284	207	259
Dry Bulk	Bangladesh	635	650	-2.3%	532	336	400
	India	650	670	-3.0%	508	335	390
	Pakistan	650	670	-3.0%	526	338	385
	Turkey	390	420	-7.1%	276	198	249

The demolition market witnessed another week of slow activity, as the ongoing Eid holidays across the Indian-subcontinent region coupled with steel prices decline amidst softer demand have pressured buyers' appetite for fresh tonnage. As a result, we noticed a w-o-w decrease in offered levels across all the main demolition nations with bids now hovering in the mid \$600/ldt. India is leading the price board for another week, yet with the most prominent steel plate price decreases materializing in its domestic market. At the same time, both Bangladeshi and Pakistani quiet markets activity persisted amidst the Eid holidays; trading activity may revive next week, revealing the actual intention of buyers for fresh acquisitions. However, fundamentals remain weak, as local currencies depreciation and steel prices fall are adding a further burden on breakers' interest. On the other hand, with freight market performance across all the different sectors at significantly healthy levels, the demolition candidate list continues to narrow which will push breakers to reamend their bids upwards. Average prices in the different markets this week for tankers ranged between 400-660/ldt and those for dry bulk units between \$390-650/ldt.

Tanker Demolition Prices



Dry Bulk Demolition Prices

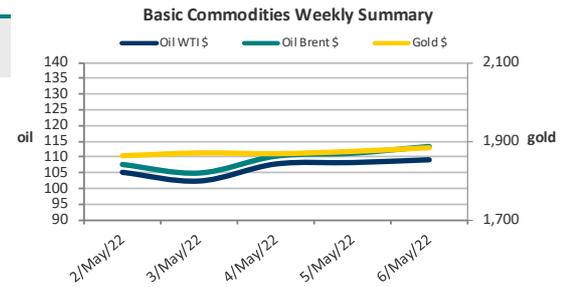


Demolition Sales

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
NIKI	310,138	40,743	2000	SAMSUNG, S. Korea	TANKER	\$ 680/Ldt	undisclosed	as-is Singapore/Malaysia

Market Data

	6-May-22	5-May-22	4-May-22	3-May-22	2-May-22	W-O-W Change %
Stock Exchange Data						
10year US Bond	3.123	3.066	2.917	2.960	2.996	8.1%
S&P 500	4,123.34	4,146.87	4,300.17	4,175.48	4,131.93	-0.2%
Nasdaq	12,144.66	12,317.69	12,964.86	12,563.76	12,536.02	-1.5%
Dow Jones	32,899.37	32,997.97	34,061.06	33,128.79	33,061.50	-0.2%
FTSE 100	7,387.94	7,387.94	7,503.27	7,493.45	7,561.33	-2.1%
FTSE All-Share UK	4,083.36	4,083.36	4,145.57	4,146.05	4,186.77	-2.4%
CAC40	6,258.36	6,368.40	6,395.68	6,476.18	6,425.61	-4.2%
Xetra Dax	13,674.29	13,902.52	13,970.82	14,039.47	13,939.07	-1.9%
Nikkei	27,003.56	27,003.56	27,003.56	27,003.56	26,818.53	0.7%
Hang Seng	20,001.96	20,001.96	20,793.40	20,869.52	21,101.89	-1.4%
DJ US Maritime	214.35	218.16	223.93	216.81	211.92	0.2%
€ / \$	1.05	1.05	1.06	1.05	1.05	0.0%
£ / \$	1.23	1.24	1.26	1.25	1.25	-1.9%
\$ / ¥	130.57	130.28	129.23	130.12	130.14	0.6%
\$ / NoK	0.11	0.11	0.11	0.11	0.11	-2.8%
Yuan / \$	6.67	6.66	6.61	6.61	6.61	0.9%
Won / \$	1,271.14	1,269.70	1,251.51	1,261.20	1,267.70	0.6%
\$ INDEX	103.66	103.58	102.55	103.44	103.74	0.7%



Bunker Prices

		6-May-22	29-Apr-22	Change %
MGO	Rotterdam	1,258.0	1,351.0	-6.9%
	Houston	1,390.0	1,411.5	-1.5%
	Singapore	1,236.5	1,198.0	3.2%
380cst	Rotterdam	643.5	633.0	1.7%
	Houston	740.0	714.0	3.6%
	Singapore	749.5	776.0	-3.4%
VLSFO	Rotterdam	829.0	858.0	-3.4%
	Houston	856.5	862.0	-0.6%
	Singapore	880.0	870.5	1.1%

Market News

“Eagle Bulk churns out \$2 dividend on another strong quarter

New York-listed Eagle Bulk Shipping has gone from strength to strength with another fat shareholder payout during what is seasonally the weakest quarter for the dry bulk market.

The Gary Vogel led owner reported adjusted net income of \$64.5m, or \$4.97 per adjusted basic share, a figure that topped consensus analyst estimates of \$4.36 per share.

Eagle paid a quarterly shareholder dividend of \$2, nearly matching the \$2.05 it paid for a strong fourth quarter under its new dividend policy.

Minor bulks outperform

“Notwithstanding a volatile rate environment, Eagle posted strong results in the first quarter, in what is typically the weakest period of the year,” Vogel said in Eagle’s earnings release on Thursday.

“Demand growth for minor bulks remains healthy and continues to outpace demand for the broader dry bulk market, resulting in... (TradeWinds)

Maritime Stock Data

Company	Stock Exchange	Curr.	06-May-22	29-Apr-22	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	15.70	14.71	6.7%
COSTAMARE INC	NYSE	USD	13.63	13.41	1.6%
DANAOS CORPORATION	NYSE	USD	84.60	81.74	3.5%
DIANA SHIPPING	NYSE	USD	5.17	4.66	10.9%
EAGLE BULK SHIPPING	NASDAQ	USD	68.10	62.24	9.4%
EUROSEAS LTD.	NASDAQ	USD	25.10	24.15	3.9%
GLOBUS MARITIME LIMITED	NASDAQ	USD	2.38	2.34	1.7%
NAVIOS MARITIME HOLDINGS	NYSE	USD	3.65	3.63	0.6%
NAVIOS MARITIME PARTNERS LP	NYSE	USD	32.16	29.42	9.3%
SAFE BULKERS INC	NYSE	USD	4.30	4.11	4.6%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	1.12	1.04	7.7%
STAR BULK CARRIERS CORP	NASDAQ	USD	30.39	28.10	8.1%
STEALTHGAS INC	NASDAQ	USD	2.40	2.56	-6.3%
TSAKOS ENERGY NAVIGATION	NYSE	USD	13.13	12.05	9.0%

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