

Market Insight

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LNG market remains tight currently, mainly driven by the US LNG outage from the recent fire in Freeport LNG terminal together with the recent fall of gas flows to Europe from Russia, resulting in whipsaw patterns in gas prices in the EU/US.

The EU/US Taskforce to reduce Europe's dependence on Russian gas held a meeting on June 14th, planning further US LNG exports to the EU, amidst a flurry of commercial activity due to the recent fire at the Freeport LNG export terminal in Texas, which initiated on the 8th of June. Officials said, during the previous week, that damage from the fire at its Texas plant would keep it fully offline until September with only partial operation through year-end. Following the news of the extended shutdown, natural gas prices slumped in the United States and soared in Europe.

The closure came as pipeline supplies from Europe's top providers are also capped. For instance, key facilities in Norway have been undergoing annual maintenance, while Russia's supplies are below capacity after several European buyers were cut off for refusing to meet Moscow's demands to be ultimately paid in rubles for its pipeline fuel. Russian gas supply to Europe via the Nord Stream 1 pipeline fell further on June 16th, and Moscow said more delays in repairs could lead to suspending all flows, putting a brake on Europe's race to refill its gas inventories. Russia clearly steps up the use of energy as a weapon, prompting Germany to accuse Kremlin of trying to drive up prices. There is a very real probability that European conventional storage will start the new withdrawal period with low stocks again, indicating tightness in LNG and gas markets lasts well into 2023.

More specifically TTF closed at \$84.400MMBtu on June 1st, but following the fire news, it marked at climbed to \$91.550MMBtu intraweek. Last week it was traded up to \$148.745 MMBtu on June 16th, marking an intamonth high, after the cut in gas flows from Nord Stream 1 pipeline.

Key underlying drivers in bringing LNG prices together are weak demand in North Asia, the world's main consuming region, amidst the latest lockdown in China, as well as strong demand in Europe due to the policy pivot towards LNG and away from dependence on Russian pipeline gas. The wave of new supply additions to the global LNG market seen during 2015-2020 is slowing down considerably and considering minimal growth during 2020 and 2021, supply seems to be outstripped by demand. Supply will most likely remain curbed, while Gazprom's CEO is warning that there is no solution at the moment for issues with gas turbines, essential for the pipeline's functioning. That said, refilling of storage tanks for the winter when demand typically peaks is threatened. With European gas supplies being already squeezed and on the back of a dearth of gas supplies for the coming winter, a return to coal now seems the only viable option for EU countries.

While gas demand in China will remain the engine of global LNG growth, disruptions in new LNG production out of the US which was set out to be the key to global balance over 2022, form the main market indicators which are pointing in the same direction and they are, undoubtedly, signaling a supply/demand imbalance that will continue to nibble sentiment in the short term.

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

The dry bulk market noted a downward correction last week with Capesize sector setting the negative tone. The BDI today (28/06/2022) closed at 2,204 points, down by 280 points compared to previous Tuesday's closing (21/06/2022). Improved activity ex-MEG during the first part of the week coupled with a positive North European demand/supply imbalance has supported earnings for the crude carriers last week. The BDTI today (28/06/2022) closed at 1,212, an increase of 5 points and the BCTI at 1,628, a decrease of 97 point compared to previous Tuesday's (21/06/2022) levels.

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

The SnP activity softened down in the dry sector the previous week, while the wet one seems to be fairly keeping its ground. In the tanker sector, we had the sale of the "MARAN SAGITTA" (105,071dwt-blk '09, S. Korea), which was sold to Greek owner, Performance for a price in the region of \$27.6m. On the dry bulker side sector, we had the sale of the "EVA BULK-ER" (38,140dwt-blk '12, Japan), which was sold to Greek owner, Newport for a price in the region of \$23.0m.

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

Last week, the newbuilding sector recorded a strong level of activity across most of the segments with the Container carriers starring for yet another week and the LNG vessel orders coming next. Starting with the wet segment, the quite low level of transactions continued; one order was announced, placed by the China Merchants Group, who returned to DSIC yard for two 115.000dwt tankers. In the dry sector, two orders were placed by Chinese parties, one for two 63.000dwt vessels from Avic Leasing, at \$32.5m each and one for four 63,000dwt units from CDB Leasing, at a similar price, to be delivered in 2023-2024, both in New Dayang. In the LNG sector Samsung HI has contracted on behalf of the Qatar LNG project, by JP Morgan for twelve 174.000cbm units at \$213.0m each and a Korean consortium, including H-Line, Pan Ocean and SK Shipping for two 174.000cbm units, at \$230.0m each. Moving on to the container segment, there was an impressive order by MSC for the construction of ten LNG fuelled 11.400teu and another ten 8.100teu boxships in New Times, to be delivered in 2024-2025. Lastly, another deal for a pair of 4.000teu units was concluded, between Turkon Line and Sedef yard in Turkey, due to 2024.

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

Breakers scrap levels were under pressure for another week as, despite the short vintage candidate list, steel demand remained subdued leading to limited profitability through tonnage scrap activities. Bangladesh kept its leading position among the subcontinent demo destinations. However, heavy rainfall during the past days disrupted operations while increasing production costs have negatively affected steel mills' productivity. As a result, breakers have faced a number of difficulties in increasing their offers. In Pakistan, sentiment remains weak; PKR after noting another historical high against the USD managed to ease down just before the end of the week albeit remaining at a significantly high figure. Lastly in India, the 15% export tax has been translated into a downward path for the domestic steel prices, resulting in further softening of breakers' bids. It remains to be seen if the government will reassess the respective duty in the coming weeks. Average prices in the different markets this week for tankers ranged between 250-610/ldt and those for dry bulk units between \$240-600/ldt.

Spot Rates

Vessel	Routes	24-Jun-22		17-Jun-22		\$ /day ±%	2021	2020
		WS points	\$/day	WS points	\$/day		\$/day	\$/day
VLCC	265k MEG-SPORE	50	-12,291	46	-16,026	23.3%	2,246	52,119
	280k MEG-USG	29	-37,358	27	-39,081	4.4%	-15,306	41,904
	260k WAF-CHINA	51	-12,360	47	-15,995	22.7%	3,125	50,446
Suezmax	130k MED-MED	125	33,807	130	34,594	-2.3%	8,021	28,185
	130k WAF-UKC	117	19,044	115	16,095	18.3%	25,082	11,031
	140k BSEA-MED	129	25,831	131	25,470	1.4%	8,021	28,185
Aframax	80k MEG-EAST	191	12,309	186	11,853	3.8%	1,501	17,211
	80k MED-MED	181	33,019	205	42,428	-22.2%	6,622	15,843
	100k BALTIC/UKC	175	33,271	178	34,330	-3.1%	5,895	19,322
Clean	70k CARIBS-USG	156	8,887	177	14,654	-39.4%	5,130	22,707
	75k MEG-JAPAN	280	48,793	300	56,122	-13.1%	6,368	28,160
	55k MEG-JAPAN	349	50,017	379	57,896	-13.6%	6,539	19,809
Clean	37k UKC-USAC	353	32,478	357	32,405	0.2%	4,496	12,977

TC Rates

\$ /day		24-Jun-22	17-Jun-22	±%	Diff	2021	2020
VLCC	300k 1yr TC	28,000	28,000	0.0%	0	25,684	42,038
	300k 3yr TC	30,000	30,000	0.0%	0	28,672	34,772
Suezmax	150k 1yr TC	23,000	23,000	0.0%	0	17,226	29,543
	150k 3yr TC	21,500	21,500	0.0%	0	22,700	27,481
Aframax	110k 1yr TC	21,500	21,500	0.0%	0	15,854	23,380
	110k 3yr TC	19,500	19,500	0.0%	0	19,714	21,854
Panamax	75k 1yr TC	23,500	22,500	4.4%	1000	14,184	17,322
	75k 3yr TC	21,000	15,750	33.3%	5250	15,950	16,296
MR	52k 1yr TC	21,000	20,000	5.0%	1000	12,608	15,505
	52k 3yr TC	15,000	15,000	0.0%	0	13,804	15,916
Handy	36k 1yr TC	21,750	16,250	33.8%	5500	11,292	13,966
	36k 3yr TC	16,000	12,250	30.6%	3750	13,054	14,051

Chartering

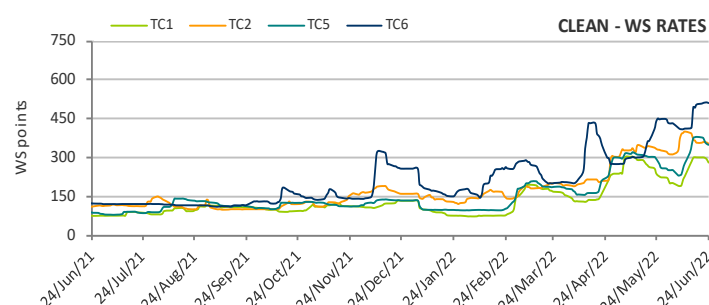
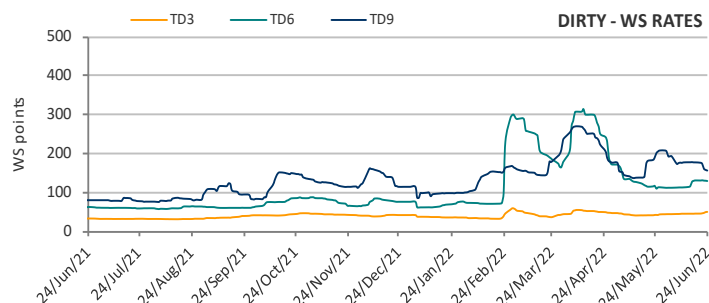
The crude carrier market activity was a mixed bag of different rate directions during the past week. On the VLCC front, activity was overall healthy albeit to an extent that owners still facing a very distressed market. Middle east activity noted healthy demand amidst an injection of first decade July stems while US eastbound trips helped owners to achieve some gains. Suezmax activity was steady last week. An inert flow of cargoes could test rates further in the coming week. On the Aframax segment, the Atlantic market pursued two directions; Med rates lost significant value with the North Sea market witnessing a shortage of candidates adding a boost to rates in the region.

VLCC T/C earnings averaged \$ -28,778/day, up + \$3,055/day w-o-w. All routes ended up the week on the green on the back of a flow of US and Meg cargoes.

Suezmax T/C earnings averaged \$22,136/day, up + \$6,133/day w-o-w. Activity was overall quiet with limited new enquiries emerging onto the market. Aframax T/C earnings \$ 23,918/day, up + \$4,255/day. Cross med rate lost 23.87WS points w-o-w with TD7 North Sea/Continent trip increasing by 26.88WS points.

Indicative Period Charters

60 mos	BAHLA	2020	299,997 dwt
	\$35,000/day		Trafigura BV
6 mos	SWARNA KAVERI	2010	73,669 dwt
	\$21,000/day		ST Shipping



Indicative Market Values (\$ Million) - Tankers

Vessel 5yrs old		Jun-22 avg	May-22 avg	±%	2021	2020	2019
VLCC	300KT DH	76.0	75.8	0.3%	69.7	71.5	72.1
Suezmax	150KT DH	52.5	51.8	1.4%	46.7	49.9	51.0
Aframax	110KT DH	48.5	48.5	0.0%	38.7	38.8	38.3
LR1	75KT DH	36.6	36.0	1.7%	31.2	30.7	31.3
MR	52KT DH	34.0	32.5	4.6%	27.6	27.5	28.6

Sale & Purchase

In the Aframax sector we had the sale of the "MARAN SAGITTA" (105,071dwt-blt '09, S. Korea), which was sold to Greek owner, Performance for a price in the region of \$27.6m.

In the MR2 sector we had the sale of the "DAISY M" (50,319dwt-blt '08, China), which was sold to Greek owner, Aerio for a price in the region of \$15.0m.

Baltic Indices

	24/06/2022		17/06/2022		Point Diff	\$/day ±%	2021	2020
	Index	\$/day	Index	\$/day			Index	Index
BDI	2,331		2,578		-247		2,921	1,066
BCI	2,396	\$19,875	2,987	\$24,776	-591	-19.8%	3,974	1,742
BPI	2,695	\$24,254	2,862	\$25,757	-167	-5.8%	2,972	1,103
BSI	2,449	\$26,942	2,467	\$27,139	-18	-0.7%	2,424	746
BHSI	1,334	\$24,009	1,343	\$24,169	-9	-0.7%	1,424	447

Period

	\$/day	24/06/2022	17/06/2022	±%	Diff	2021	2020
Capesize	180K 6mnt TC	30,250	35,250	-14.2%	-5,000	32,684	15,361
	180K 1yr TC	23,500	27,250	-13.8%	-3,750	26,392	14,394
	180K 3yr TC	20,250	22,750	-11.0%	-2,500	20,915	13,918
Panamax	76K 6mnt TC	25,000	26,750	-6.5%	-1,750	25,533	10,385
	76K 1yr TC	22,000	24,000	-8.3%	-2,000	21,849	10,413
	76K 3yr TC	15,500	17,000	-8.8%	-1,500	15,061	10,337
Supramax	58K 6mnt TC	27,500	30,000	-8.3%	-2,500	28,052	10,096
	58K 1yr TC	23,500	25,000	-6.0%	-1,500	21,288	10,048
	58K 3yr TC	16,000	17,000	-5.9%	-1,000	14,552	9,490
Handysize	32K 6mnt TC	24,500	26,250	-6.7%	-1,750	22,976	8,298
	32K 1yr TC	21,000	21,750	-3.4%	-750	18,354	8,356
	32K 3yr TC	13,500	14,250	-5.3%	-750	11,825	8,486

Chartering

The dry bulk market noted a downward correction during the past days across all of its types of sizes, yet with geared owners managing to offset most of the pressure. The Capesize sector noted the largest discounts with its average T/C earnings closing off the week below the \$20,000/day mark, an almost 20% decrease w-o-w. Panamax performance was also uninspiring with the exception of the grain cargoes out of the ECSA market which helped to support levels in the Atlantic. As far as the geared sizes, activity was limited in the USG for both the Supramax and Handysize sectors. An uptick in ECSA demand for Handy tonnage was witnessed while Pacific basin activity was subdued for both sizes. The period activity was also restrained amidst a declining paper market which negatively affects sentiment.

Cape 5TC averaged \$ 21,396/day, up + 0.8% w-o-w. The transatlantic earnings decreased by \$5,500/day with transpacific ones decreasing \$6,441/day, bringing transatlantic earnings premium over transpacific to \$8,467/day.

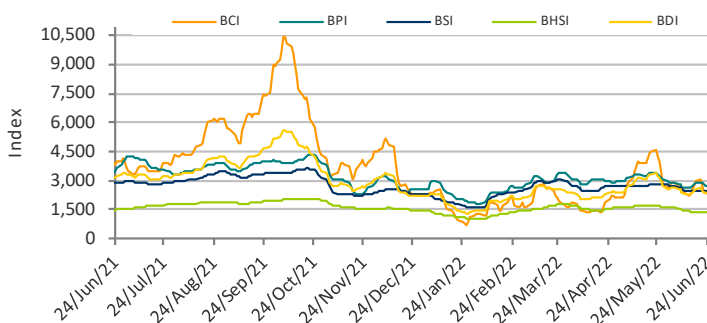
Panamax 5TC averaged \$ 25,103/day, up + 2.6% w-o-w. The transatlantic earnings decreased by \$571/day while transpacific earnings decreased by \$2,131/day. As a result, the transatlantic earnings premium to the transpacific widened up to \$2,453/day.

Supramax 10TC averaged \$ 27,126/day, up + 0.28% w-o-w, while the Handysize 7TC averaged \$ 24,057day, down - 1.79% w-o-w.

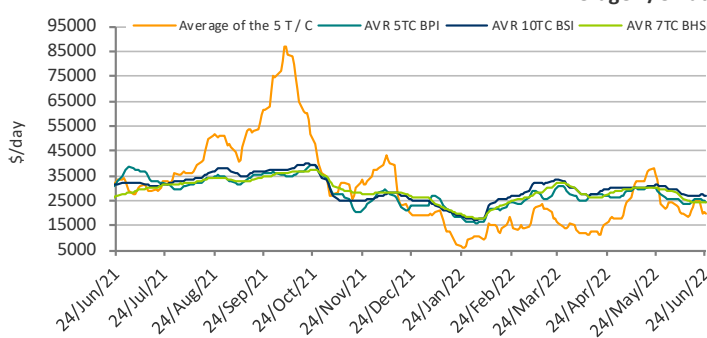
Indicative Period Charters

12 mos	KM SINGAPORE	2013	80,559 dwt
Zhoushan 26/30 Jun	\$25,000/day		Tongli
11-13 mos	BUNUN WISDOM	2012	38,168 dwt
Daesan prompt	105% BHSI		cnr

Baltic Indices



Average T/C Rates



Indicative Market Values (\$ Million) - Bulk Carriers

Vessel 5 yrs old		Jun-22 avg	May-22 avg	±%	2021	2020	2019
Capesize	180k	46.5	45.8	1.6%	36.6	27.6	30.8
Capesize Eco	180k	52.0	51.8	0.5%	43.1	36.1	38.8
Kamsarmax	82K	38.0	37.5	1.3%	29.8	23.2	24.5
Ultramax	63k	34.5	34.4	0.4%	26.4	19.4	22.6
Handysize	37K	29.0	29.0	0.0%	21.4	16.1	17.4

Sale & Purchase

In the Panamax sector we had the sale of the "THEODOR OLDENDORFF" (77,171dwt-blt '08, Japan), which was sold to Turkish owner, Zihni for a price in the region of \$19.5m.

In the Handysize sector we had the sale of the "EVA BULKER" (38,140dwt-blt '12, Japan), which was sold to Greek owner, Newport for a price in the region of \$23.0m.

Tankers										
Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
VLCC	HUNTER FREYA	299,995	2020	DAEWOO, S. Korea	MAN-B&W	Mar-25	DH	\$ 95.5m	undisclosed	
VLCC	HUNTER IDUN	299,995	2020	DAEWOO, S. Korea	MAN-B&W	Jul-25	DH	\$ 95.5m		
VLCC	HUNTER DISEN	299,995	2020	DAEWOO, S. Korea	MAN-B&W	Jun-25	DH	\$ 96.0m	undisclosed	
VLCC	HUNTER FRIGG	299,995	2020	DAEWOO, S. Korea	MAN-B&W	Aug-25	DH	\$ 96.0m		
SUEZ	NAVION GOTHENBURG	150,980	2006	SAMSUNG, S. Korea	MAN-B&W	Apr-26	DH	\$ 25.0m	undisclosed	shuttle tanker, BWTS fitted
AFRA	MARAN SAGITTA	105,071	2009	HYUNDAI ULSAN, S. Korea	MAN-B&W	Sep-24	DH	\$ 27.6m	Greek (Performance)	BWTS fitted
AFRA	TARTAN	113,782	2005	SAMSUNG, S. Korea	B&W	Apr-25	DH	\$ 22.0m	Russian	BWTS fitted, Scrubber fitted, Ice Class 1A,old sale
AFRA	FORTIES	113,782	2005	SAMSUNG, S. Korea	B&W	Sep-25	DH	\$ 22.0m		
MR2	DAISY M	50,319	2008	GUANGZHOU, China	MAN-B&W	Sep-23	DH	\$ 15.0m	Greek (Aerio)	
MR1	FRESIA	37,320	2003	STX, S. Korea	MAN-B&W	Oct-23	DH	excess \$ 8.0m	undisclosed	purchase option exercised
SMALL	MAERSK BORNEO	29,013	2007	GUANGZHOU, China	MAN-B&W	Apr-25	DH	\$ 11.8m	undisclosed	
SMALL	CELSIUS MESSINA	20,896	2007	SHIN KURUSHIMA, Japan	MAN-B&W	Jul-22	DH	\$ 13.0m	Chinese	StSt
SMALL	FSL LONDON	19,966	2006	USUKI, Japan	MAN-B&W	Sep-26	DH	\$ 12.0m	Chinese	StSt

Bulk Carriers										
Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
NMAX	HANS OLDENDORFF	209,190	2017	TAIZHOU CATIC, China	MAN-B&W	Aug-22		\$ 53.0m	undisclosed	scrubber fitted, TC back
KMAX	SHANHAIGUAN B85K-10	84,800	2022	SHANHAIGUAN, China	MAN-B&W			\$ 35.18m	undisclosed	via commercial auction, resale
KMAX	THUNDERBIRD	79,508	2011	JIANGSU EASTERN, China	Wartsila	Nov-25		\$ 37.0m	undisclosed	BWTS fitted
KMAX	BONNEVILLE	79,403	2010	JIANGSU EASTERN, China	Wartsila	Nov-25				
PMAX	THEODOR OLDENDORFF	77,171	2008	OSHIMA, Japan	MAN-B&W	Jul-23		\$ 19.5m	Turkish (Zihni)	1-year TC back at \$ 20,000/day
HANDY	EVA BULKER	38,140	2012	NAIKAI ZOSEN, Japan	MAN-B&W	Aug-22	4 X 30t CRANES	\$ 23.0m	Greek (Newport)	BWTS fitted
HANDY	SUNROAD YATSUKA	24,989	2005	KURINOURA YAWATAHAMA, Japan	B&W	Mar-25	4 X 30t CRANES	\$ 11.0m	undisclosed	

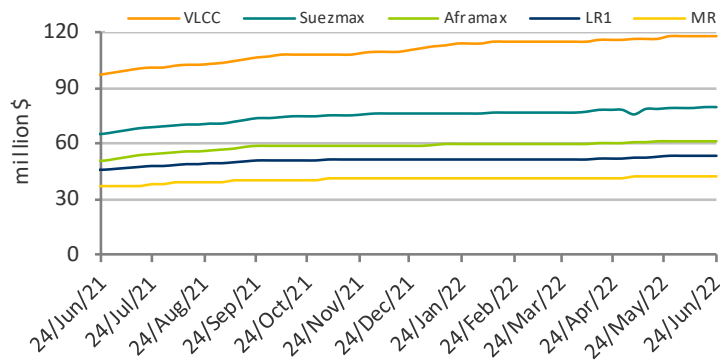
Containers										
Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
PMAX	EASTAWAY MALMSEY	3,421	2011	RONGCHENG SHENFEI, China	Wartsila	Feb-27	3 X 45t CRANES, 1 X 35t CRANES	\$ 65.0m	UAE based (Safeen Feeders)	
FEEDER	Guangzhou Huangpu H2415	1,500	2022	GUANGZHOU WENCHONG, China	MAN-B&W			\$ 31.5m	Far Eastern	resale
FEEDER	Guangzhou Huangpu H2416	1,500	2023	GUANGZHOU WENCHONG, China	MAN-B&W			\$ 31.5m		
FEEDER	MOUNT BUTLER	1,756	2016	ZHEJIANG OUHUA, China	MAN-B&W	Feb-26		undisclosed	undisclosed	TC attached until July 2023

Indicative Newbuilding Prices (million\$)

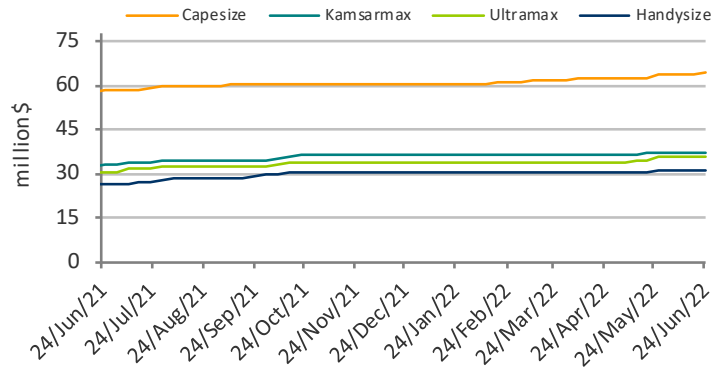
	Vessel		24/06/2022	17/06/2022	±%	2021	2020	2019
Bulkers	Newcastlemax	205k	69.0	68.0	1.5%	59	51	54
	Capesize	180k	64.5	63.5	1.6%	56	49	52
	Kamsarmax	82k	37.0	37.0	0.0%	33	28	30
	Ultramax	63k	35.5	35.5	0.0%	30	26	28
	Handysize	38k	31.0	31.0	0.0%	27	24	24
Tankers	VLCC	300k	118.0	118.0	0.0%	98	88	92
	Suezmax	160k	79.5	79.5	0.0%	66	58	60
	Aframax	115k	61.5	61.5	0.0%	53	48	49
	MR	50k	42.5	42.5	0.0%	38	35	36
Gas	LNG 174k cbm		231.0	230.0	0.4%	195	187	186
	LGC LPG 80k cbm		87.0	86.5	0.6%	76	73	73
	MGC LPG 55k cbm		74.5	74.0	0.7%	67	63	65
	SGC LPG 25k cbm		52.0	51.5	1.0%	45	42	44

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Tankers Newbuilding Prices (m\$)



Bulk Carriers Newbuilding Prices (m\$)



Newbuilding Orders

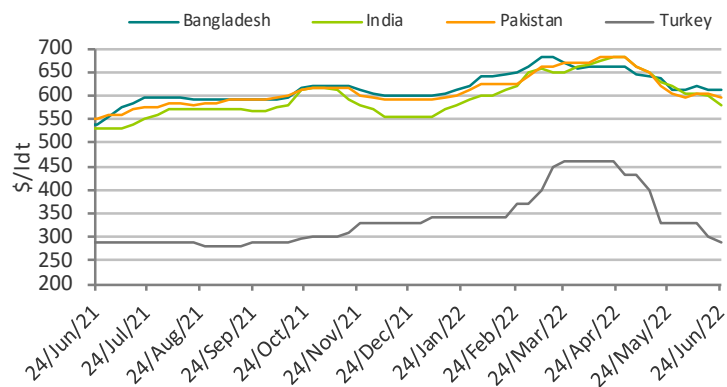
Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
2	Tanker	115,000 dwt	DSIC, China	2025	Chinese (China Merchants Group)	undisclosed	
2	Bulker	63,000 dwt	New Dayang, China	2024	Chinese (AVIC Leasing)	\$32.5m	NOx-Tier III, Crown 63-Plus design, T/C to SDTR
4	Bulker	63,000 dwt	New Dayang, China	2023-2024	Chinese (CDB Leasing)	\$ 33.0m	NOx-Tier III, Crown 63-Plus design
12	LNG	174,000 cbm	Samsung HI, S. Korea	2024-2026	US based (JP Morgan)	rgn \$213.0m	on behalf of Qatar LNG Project
2	LNG	174,000 cbm	Samsung HI, S. Korea	2024-2026	Korean consortium (H-Line Shipping, Pan Ocean, and SK Shipping)	\$230.0m	on behalf of Qatar LNG Project
10	Container	11,400 teu	New Times, China	2024-2025	Swiss based (MSC)	undisclosed	LNG Fuelled
10	Container	8,100 teu					
2	Container	4,000 teu	Sedef, Turkey	2024	Turkish (Turkon Line)	undisclosed	

Indicative Demolition Prices (\$/ldt)

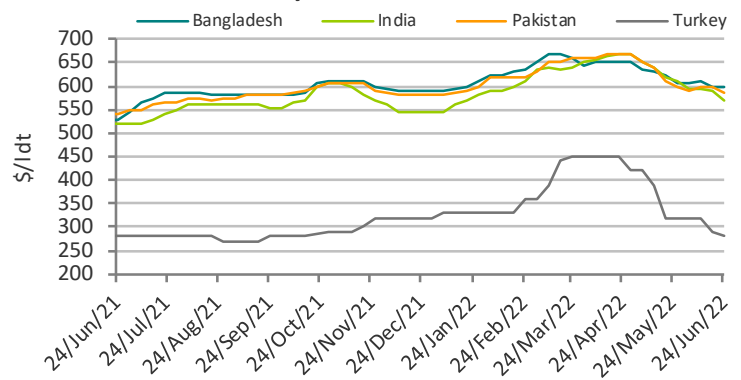
	Markets	24/06/2022	17/06/2022	±%	2021	2020	2019
Tanker	Bangladesh	610	610	0.0%	542	348	410
	India	580	600	-3.3%	519	348	400
	Pakistan	595	605	-1.7%	536	352	395
	Turkey	250	290	-13.8%	284	207	259
Dry Bulk	Bangladesh	600	600	0.0%	532	336	400
	India	570	590	-3.4%	508	335	390
	Pakistan	585	600	-2.5%	526	338	385
	Turkey	240	280	-14.3%	276	198	249

Breakers scrap levels were under pressure for another week as, despite the short vintage candidate list, steel demand remained subdued leading to limited profitability through tonnage scrap activities. Bangladesh kept its leading position among the subcontinent demo destinations. However, heavy rainfall during the past days disrupted operations while increasing production costs have negatively affected steel mills' productivity. As a result, breakers have faced a number of difficulties in increasing their offers. In Pakistan, sentiment remains weak; PKR after noting another historical high against the USD managed to ease down just before the end of the week albeit remaining at a significantly high figure. Lastly in India, the 15% export tax has been translated into a downward path for the domestic steel prices, resulting in further softening of breakers' bids. It remains to be seen if the government will reassess the respective duty in the coming weeks. Average prices in the different markets this week for tankers ranged between 250-610/ldt and those for dry bulk units between \$240-600/ldt.

Tanker Demolition Prices

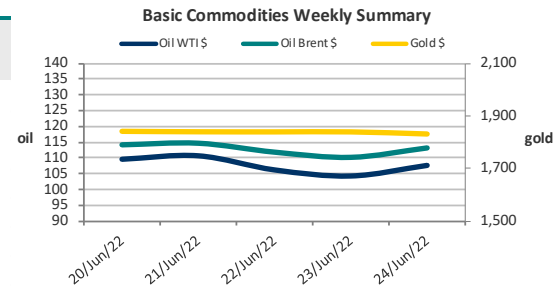


Dry Bulk Demolition Prices



Market Data

		24-Jun-22	23-Jun-22	22-Jun-22	21-Jun-22	20-Jun-22	W-O-W Change %
Stock Exchange Data	10year US Bond	3.125	3.068	3.156	3.307	3.239	-3.5%
	S&P 500	3,911.74	3,911.74	3,795.73	3,759.89	3,674.84	6.4%
	Nasdaq	11,607.62	11,607.62	11,232.19	11,053.08	11,069.30	7.5%
	Dow Jones	31,500.68	31,500.68	30,677.36	30,483.13	30,530.25	5.4%
	FTSE 100	7,208.81	7,020.45	7,089.22	7,152.05	7,121.81	2.7%
	FTSE All-Share UK	3,975.07	3,874.68	3,913.28	3,943.98	3,932.64	2.4%
	CAC40	6,073.35	5,883.33	5,916.63	5,964.66	5,920.09	3.2%
	Xetra Dax	13,118.13	12,912.59	13,144.28	13,292.40	13,265.60	-1.1%
	Nikkei	26,491.97	26,171.25	26,149.55	26,246.31	25,771.22	2.8%
	Hang Seng	21,273.87	21,273.87	21,008.34	21,559.59	21,163.91	2.1%
Currencies	DJ US Maritime	198.40	189.80	189.27	195.47	186.74	0.2%
	€ / \$	1.06	1.05	1.06	1.05	1.05	0.9%
	£ / \$	1.23	1.23	1.22	1.23	1.23	0.4%
	\$ / ¥	135.21	134.84	136.02	136.30	135.09	0.2%
	\$ / NoK	0.10	0.10	0.10	0.10	0.10	1.6%
	Yuan / \$	6.69	6.70	6.70	6.69	6.69	-0.4%
	Won / \$	1,289.29	1,300.15	1,297.83	1,291.96	1,292.66	-0.2%
	\$ INDEX	104.18	104.43	104.20	104.43	104.70	-0.5%



Bunker Prices

		24-Jun-22	17-Jun-22	Change %
MGO	Rotterdam	1,337.0	1,367.0	-2.2%
	Houston	1,354.5	1,355.5	-0.1%
	Singapore	1,356.0	1,407.5	-3.7%
380cst	Rotterdam	573.5	639.0	-10.3%
	Houston	690.5	717.0	-3.7%
	Singapore	589.0	623.0	-5.5%
VLSFO	Rotterdam	885.0	925.5	-4.4%
	Houston	883.5	933.5	-5.4%
	Singapore	1,077.0	1,087.0	-0.9%

Market News

“Imperial Petroleum runs afoul of Nasdaq share price rules

Following multiple rounds of controversial equity raises, Imperial Petroleum has been handed a share price notice by Nasdaq.

The Harry Vafias-led tanker owner announced after the close on Friday that the company was warned by the exchange on 17 June that its share price had closed below \$1 for 30 consecutive days.

“The company intends to monitor the closing bid price of its common stock during this grace period and will consider its options,” Imperial Petroleum said in the announcement.

“The company intends to cure the deficiency within the prescribed grace period. During this time, the company’s common stock will continue to be listed and trade on the Nasdaq capital market.”

Imperial will be considered back in compliance if its shares close at or above \$1 for 10 consecutive business days before 14 December.

In the last several weeks, the StealthGas spin-off issued more than 100m shares...(TradeWinds)

Maritime Stock Data

Company	Stock Exchange	Curr.	24-Jun-22	17-Jun-22	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	15.41	15.32	0.6%
COSTAMARE INC	NYSE	USD	11.50	11.95	-3.8%
DANAOS CORPORATION	NYSE	USD	62.02	67.43	-8.0%
DIANA SHIPPING	NYSE	USD	4.57	5.02	-9.0%
EAGLE BULK SHIPPING	NASDAQ	USD	49.28	57.46	-14.2%
EUROSEAS LTD.	NASDAQ	USD	24.19	24.98	-3.2%
GLOBUS MARITIME LIMITED	NASDAQ	USD	1.86	1.92	-3.1%
NAVIOS MARITIME HOLDINGS	NYSE	USD	2.24	2.55	-12.2%
NAVIOS MARITIME PARTNERS LP	NYSE	USD	22.57	23.95	-5.8%
SAFE BULKERS INC	NYSE	USD	3.81	4.07	-6.4%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	0.83	0.97	-14.4%
STAR BULK CARRIERS CORP	NASDAQ	USD	24.26	26.78	-9.4%
STEALTHGAS INC	NASDAQ	USD	3.27	3.21	1.9%
TSAKOS ENERGY NAVIGATION	NYSE	USD	9.12	8.84	3.2%

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