

## Market Insight

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Amid the looming western sanctions on Russia, the country is challenged to pivot its energy markets away from Europe and toward the East. Yet, Russia has been considering exports of oil and gas from its Eastern territories to Asia-Pacific countries since the early 1970s, when the authorities recognized an opportunity to supplement the country's West Siberian Output. Political instabilities, though, paired with uncertainty on Chinese and Japanese demand have substantially obstructed any course of action.

Pre-invasion, 60% of the country's oil exports were directed to European countries and about 20% to China, either through pipelines or via seaborne routes, making it, thus, easier to redirect compared to gas. However, since the invasion of Ukraine and the announcement of sanctions, oil has gradually shifted towards the main Asian importers, China, and India, and to some new, albeit considerably smaller, customers, such as Sri Lanka, Egypt, and Indonesia. It is questioned, though, how effectively the country's exports will be redirected to its emerging Asian customers.

Currently, 85% of the country's production is clustered around West Siberia, Timan-Pechora, and the Volga Urals. As a result, exports are heavily concentrated in the Black Sea and Baltic ports, thus, trebling the voyage distance and inflating costs and freights. Due to logistic issues and insufficient infrastructure between the above regions and the country's eastern terminals, the redirection of the country's oil exports is challenged.

The maturity of the Western fields paired with the western sanctions on oil have urged the country to increase production from its East Siberian fields. During the past decade, East Siberian oil output gradually surged to 700,000 b/d. Meanwhile, the oil output from its mature West Siberian fields is estimated to decrease by 2m b/d over the next decade. Rosneft's new Vostok Oil Megaproject, located at the northern junction of East and West Siberia, is set to add 1.5m b/d by 2030, with a target of 2m b/d. The project also includes the construction of Bukhta Sever Port which is set to become the country's largest oil terminal and facilitate the development of the Northern Sea Route, while it is also going to test the country's resilience to western sanctions. Since the voyage distance via the Northern Sea Route to the Far East could save up to 20 days off the shipping time spent compared to the Suez Canal route, vessels' tonne-miles could be almost halved. Although the North Sea Route will provide more flexibility to the shippers and facilitate the current supply chain constraints, it is expected to provide some inconvenience as well due to its operational seasonality. Arctic sea lanes are estimated to be ice-free during the summertime by 2035, according to scientists, however, the lack of predictability will continue to outweigh the savings on shipping costs and time.

Overall, in the mid-term and within the next five years, the global oil market will be highly volatile and fragmented. Russia will be forced to reposition itself amid the realignment of the energy markets, however, the efficiency of the country's relationship establishment with Asian customers is yet to be witnessed.

## Chartering (Wet: **Softer** / Dry: **Stable-**)

A tale of two directions for the dry bulk market, with positive Atlantic performance materializing across all sectors against a softer Pacific demand. The BDI today (04/10/2022) closed at 1,865 points, up by 58 points compared to previous Tuesday's closing (27/09/2022). VLCC positive performance took a break during the past days with all routes seeing their rates falling w-o-w. Suezmax sector performance was also negative while Aframax European activity maintained the healthy sentiment on the sector. The BDTI today (04/10/2022) closed at 1,462, a decrease of 44 points and the BCTI at 1,148, a decrease of 83 point compared to previous Tuesday's (27/09/2022) levels.

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

Focus on the SnP market remains on the tanker sector whose volume however noted a small decrease compared to the week prior. On the dry bulk front, only a handful of sales materialized. In the tanker sector, we had the sale of the "NORDIC COSMOS" (159,999dwt-blk '03, S. Korea), which was sold to undisclosed buyers, for a price in the region of \$21.0m. On the dry bulker side sector, we had the sale of the "SHINYO GUARDIAN" (177,216dwt -blk '05, Japan), which was sold to Turkish buyers, for a price in the region of \$17.25m.

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

Shipbuilding activity was kept firm in September overall, edging higher from the summer lull, typically witnessed during summer months. Orders for bulkers trebled month over month and orders for LNG carriers doubled, facing tailwinds from a flurry of new berths linked to the Qatari project. Boxship ordering activity remained flat month over month, while tanker orders edged slightly lower over the same period. Moving forward, the fresh start to the month did not gather similar momentum. In the gas sector, 1 order emerged last week assigned to Samsung HI. It is worth mentioning that it was not related to the Qatari project, as phase one of Qatar Energy's megaproject has been concluded last week following the announcement of the remaining three shipowners linked with the final eight berths at DSME. Yet we expect LNG contracting activity to remain firm, underpinned by strong market fundamentals. Tanker ordering activity remained flat with two MR vessels assigned to Hyundai Vietnam on behalf of Mitsui & Co. One order for three PCTC vessels has been reported last week following a near 3-month muted activity. Conclusively, Petrobras returned to Singapore's Keppel for a P-83 FPSO. The unit is scheduled to operate at Brazil's Buzios Field in Santos Basin, which is set to be installed with eight additional units by 2030.

## Demolition (Wet: **Stable+** / Dry: **Stable+**)

Despite an overall sluggishness in demolition market activity, breakers hold their offered levels steady amidst financial adversities across all the Indian subcontinent nations. In Bangladesh, LC restriction coupled with its currency depreciation has drawn attention to small LTD units. In India, steel demand noted some improvement which led to a w-o-w increase in domestic steel prices. In Pakistan, following the adverse weather disruption, now we see steel mills' trade activity restarting operations which coupled with a strong PKR against the dollar could provide some relief to Pakistani breakers who have been on the sidelines for the past several weeks. An increase in steel demand has been also witnessed in Turkey, yet with steel mills participants avoiding to speculate on a positive momentum following a more conservative approach. All in all, freight market performance across all sectors continues to out owners from the demolition option with a more aggressive breakers approach being necessary for a stronger demolition activity.

## Spot Rates

Vessel	Routes	30-Sep-22		23-Sep-22		\$ /day ±%	2021 \$/day	2020 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-SPORE	86	50,157	106	72,528	-30.8%	2,246	52,119
	280k MEG-USG	48	11,198	54	18,899	-40.7%	-15,306	41,904
	260k WAF-CHINA	86	49,941	100	66,213	-24.6%	3,125	50,446
Suezmax	130k MED-MED	147	60,100	155	64,779	-7.2%	8,021	28,185
	130k WAF-UKC	129	37,586	140	42,297	-11.1%	25,082	11,031
	140k BSEA-MED	180	74,657	185	76,647	-2.6%	8,021	28,185
Aframax	80k MEG-EAST	200	34,029	214	38,409	-11.4%	1,501	17,211
	80k MED-MED	212	57,539	187	45,355	26.9%	6,622	15,843
	100k BALTIC/UKC	220	72,317	186	52,670	37.3%	5,895	19,322
Clean	70k CARIBS-USG	211	37,300	239	46,234	-19.3%	5,130	22,707
	75k MEG-JAPAN	185	32,745	234	58,399	-43.9%	6,368	28,160
	55k MEG-JAPAN	191	24,090	284	46,017	-47.6%	6,539	19,809
37K UKC-USAC	259	23,039	299	29,744	-22.5%	4,496	12,977	

## TC Rates

	\$/day	30-Sep-22	23-Sep-22	±%	Diff	2021	2020
VLCC	300k 1yr TC	43,000	45,000	-4.4%	-2000	25,684	42,038
	300k 3yr TC	38,000	36,000	5.6%	2000	28,672	34,772
Suezmax	150k 1yr TC	32,000	32,000	0.0%	0	17,226	29,543
	150k 3yr TC	24,500	24,500	0.0%	0	22,700	27,481
Aframax	110k 1yr TC	33,000	34,500	-4.3%	-1500	15,854	23,380
	110k 3yr TC	25,500	25,500	0.0%	0	19,714	21,854
Panamax	75k 1yr TC	35,000	33,000	6.1%	2000	14,184	17,322
	75k 3yr TC	26,500	26,500	0.0%	0	15,950	16,296
MR	52k 1yr TC	26,000	26,000	0.0%	0	12,608	15,505
	52k 3yr TC	16,000	16,000	0.0%	0	13,804	15,916
Handy	36k 1yr TC	22,500	22,500	0.0%	0	11,292	13,966
	36k 3yr TC	16,000	16,000	0.0%	0	13,054	14,051

## Chartering

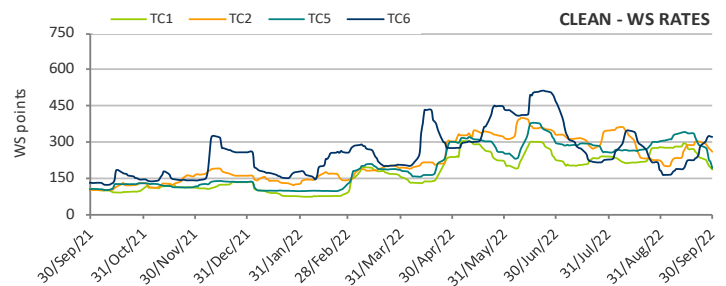
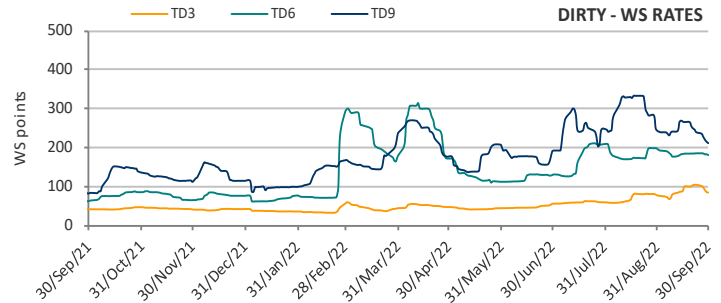
VLCC rates softened during the past days as both the MEG and West Africa tonnage requirements were substantially lower compared to the previous weeks leading to a w-o-w decline on average earnings of around \$15,000/day. However, the overall sentiment remains supported amidst the complete implementation of European sanctions in December which will keep underpinning ton-miles demand. Suezmax sector performance was also negative in the Atlantic region with the West Africa market noting the largest discounts. On the other hand, Aframax sector noted significant gains in both the Med and North European regions amidst a short tonnage list against a flow of Libyan and Russian cargoes. As far the oil price is concerned, Brent's price remains volatile yet with an upward momentum being witnessed as OPEC+ is considering slashing production by more than 1 million b/d, which if agreed, will be the biggest production cut since the pandemic.

VLCC T/C earnings averaged \$36,068/day, down - \$7,337/day w-o-w. TD2 MEG/SIN set the negative tone down by -20.32WS points w-o-w, followed by a decrease of 14.82WS points on TD15 W.Africa/China route.

Suezmax T/C earnings averaged \$ 59,561/day, up + \$634/day w-o-w. TD20 W.Africa/UKC trip noted a 10.23WS decline w-o-w. On the Aframax front, MED and North European rates rose, with TD19 and TD7 up by 25.56WS and 28.44WS points respectively. However, US market tonnage availability led to a decrease of 27.81WS points on TD9 business route.

## Indicative Period Charters

6 mos	DESH VIRAAAT	2008	320,412 dwt
	\$38,500/day		Trafigura
3 mos	KRITI EMERALD	2005	50,375 dwt
	\$30,000/day		Trafigura



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

Vessel 5yrs old		Sep-22 avg	Aug-22 avg	±%	2021	2020	2019
VLCC	300KT DH	86.2	82.8	4.2%	69.7	71.5	72.1
Suezmax	150KT DH	60.4	58.8	2.8%	46.7	49.9	51.0
Aframax	110KT DH	55.0	52.3	5.3%	38.7	38.8	38.3
LR1	75KT DH	42.4	40.8	4.0%	31.2	30.7	31.3
MR	52KT DH	39.5	36.9	7.1%	27.6	27.5	28.6

## Sale & Purchase

In the Suezmax sector we had the sale of the "NORDIC COSMOS" (159,999dwt-blt '03, S. Korea), which was sold to undisclosed buyers, for a price in the region of \$21.0m.

In the Aframax sector we had the sale of the "PHOENIX BEACON" (105,525dwt-blt '11, S. Korea), which was sold to Greek owner, Performance Shipping, for a price in the region of \$35.0m.

## Baltic Indices

	30/09/2022		23/09/2022		Point Diff	\$/day ±%	2021	2020
	Index	\$/day	Index	\$/day			Index	Index
<b>BDI</b>	1,760		1,816		-56		2,921	1,066
<b>BCI</b>	1,955	\$16,214	2,206	\$18,293	-251	-11.4%	3,974	1,742
<b>BPI</b>	2,082	\$18,742	1,995	\$17,959	87	4.4%	2,972	1,103
<b>BSI</b>	1,663	\$18,292	1,652	\$18,172	11	0.7%	2,424	746
<b>BHSI</b>	1,009	\$18,159	966	\$17,383	43	4.5%	1,424	447

## Period

	\$/day	30/09/2022	23/09/2022	±%	Diff	2021	2020
<b>Capesize</b>	<b>180K 6mnt TC</b>	14,500	18,000	-19.4%	-3,500	32,684	15,361
	<b>180K 1yr TC</b>	12,500	15,750	-20.6%	-3,250	26,392	14,394
	<b>180K 3yr TC</b>	13,000	15,500	-16.1%	-2,500	20,915	13,918
<b>Panamax</b>	<b>76K 6mnt TC</b>	16,000	16,500	-3.0%	-500	25,533	10,385
	<b>76K 1yr TC</b>	15,000	15,250	-1.6%	-250	21,849	10,413
	<b>76K 3yr TC</b>	12,500	12,750	-2.0%	-250	15,061	10,337
<b>Supramax</b>	<b>58K 6mnt TC</b>	18,250	17,250	5.8%	1,000	28,052	10,096
	<b>58K 1yr TC</b>	14,750	14,750	0.0%	0	21,288	10,048
	<b>58K 3yr TC</b>	12,000	12,000	0.0%	0	14,552	9,490
<b>Handysize</b>	<b>32K 6mnt TC</b>	15,500	15,500	0.0%	0	22,976	8,298
	<b>32K 1yr TC</b>	13,500	13,500	0.0%	0	18,354	8,356
	<b>32K 3yr TC</b>	10,500	10,500	0.0%	0	11,825	8,486

## Chartering

A declining Pacific market set the negative tone for the Capes index against a healthier Atlantic activity for both transatlantic and fronthaul trips. Delayed vessels due to weather disruptions in the Pacific were re-entered in search of cargoes building up tonnage list, with ballasting volumes to the East unable to offer any relief. A mixed picture emerged on the Panamax front. The Atlantic region saw strong ECSA grain exports and North Atlantic mineral requirements which however faced plenty of tonnage bids while Pacific fresh tonnage demand was limited. Along the same lines, geared sizes momentum was divided between a healthy Atlantic market against a softer Pacific activity. Chinese upcoming Golden Week holidays have lessened tonnage requirements in the Pacific which coupled with the increasing tonnage looking for business has dampened sentiment for all sectors. Period fixing volume was also low amidst declining charterers' bids however we did notice some owners accepting the lower levels amidst the uncertainty created by the current global economic environment.

Cape 5TC averaged \$ 17,203/day, up + 1.80% w-o-w. The transatlantic earnings increased by \$1,250/day with transpacific ones decreasing by \$10,136/day, bringing transatlantic earnings premium over transpacific to \$ 11,008/day.

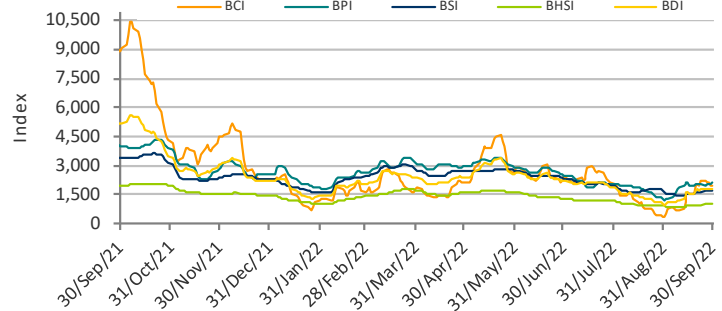
Panamax 5TC averaged \$ 18,283/day, up + 1.10 % w-o-w. The transatlantic earnings increased by \$3,315 /day while transpacific earnings decreased by \$3,100/day. As a result, the transatlantic earnings premium to the transpacific was reported to be \$1,636/day.

Supramax 10TC averaged \$ 18,357/day, up + 3.10% w-o-w, while the Handysize 7TC averaged \$ 17,850 /day, up + 5.16% w-o-w.

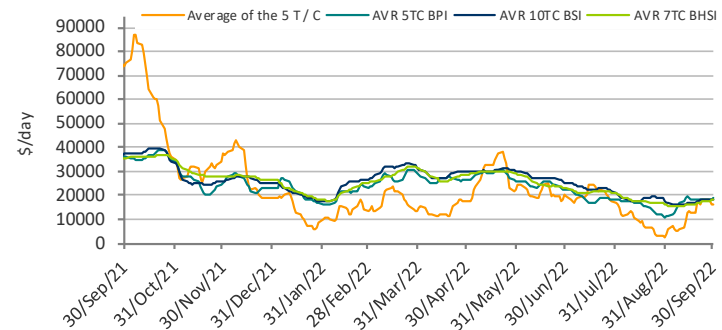
## Indicative Period Charters

4 to 7 mos	EXPLORER ASIA	2016	81,093 dwt
Haldia 30 Sep	\$18,000/day		cnr
6 to 8 mos	BUNUN BRAVE	2014	45,556 dwt
Xiamen 27/28 Sep	\$20,500/day		cnr

## Baltic Indices



## Average T/C Rates



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

	Vessel 5 yrs old	Sep-22 avg	Aug-22 avg	±%	2021	2020	2019
<b>Capesize</b>	<b>180k</b>	40.6	44.3	-8.2%	36.6	27.6	30.8
<b>Capesize Eco</b>	<b>180k</b>	47.8	51.3	-6.7%	43.1	36.1	38.8
<b>Kamsarmax</b>	<b>82K</b>	31.6	34.8	-9.1%	29.8	23.2	24.5
<b>Ultramax</b>	<b>63k</b>	29.9	32.3	-7.3%	26.4	19.4	22.6
<b>Handysize</b>	<b>37K</b>	26.7	27.8	-3.8%	21.4	16.1	17.4

## Sale & Purchase

In the Capesize sector we had the sale of the "SHINYO GUARDIAN" (177,216dwt-blt '05, Japan), which was sold to Turkish buyers, for a price in the region of \$17.25m.

In the Kamsarmax sector we had the sale of the "ALEXANDRA" (82,329dwt-blt '06, Japan), which was sold to Turkish buyers, for a price in the region of excess \$16.0m.

### Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
SUEZ	CAP GUILLAUME	158,889	2006	SAMSUNG, S. Korea	MAN-B&W	Dec-24	DH	\$ 35.0m	undisclosed	ICE class
SUEZ	NORDIC COSMOS	159,999	2003	SAMSUNG, S. Korea	B&W	Jan-23	DH	\$ 21.0m	undisclosed	dely Q4 2022
AFRA	PHOENIX BEACON	105,525	2011	HYUNDAI ULSAN, S. Korea	MAN-B&W	Sep-26	DH	\$ 35.0m	Greek (Performance Shipping)	BWTS fitted
LR2	KEROS VOYAGER	105,585	2008	HYUNDAI ULSAN, S. Korea	MAN-B&W	Nov-23	DH	region \$ 35.0m	Middle Eastern	
MR2	HIGH MARS	51,543	2008	STX, S. Korea	MAN-B&W	Apr-23	DH	region \$ 20,0m	undisclosed	
MR2	DEE4 FIG	44,995	2011	ONOMICHI, Japan	MAN-B&W	Jun-26	DH	\$ 26.5m	Greek (United Overseas Group)	BWTS fitted
MR2	JO ASK	47,128	2007	HYUNDAI MIPO, S. Korea	MAN-B&W	Nov-26	DH	region \$ 20.5m	Middle Eastern	BWTS fitted
MR1	SYNERGY	34,820	2020	FUJIAN MAWEI, China	WinGD	Jan-25	DH	\$ 31.0m	undisclosed	
MR1	BALTIC ADVANCE	37,332	2006	HYUNDAI MIPO, S. Korea	B&W	Feb-26	DH	\$ 16.5m	undisclosed	
SMALL	WEALTHY LOYAL	19,098	2012	ZHEJIANG, China	MAN-B&W	May-27	DH	\$ 15.0m	undisclosed	BWTS fitted, online commercial auction
SMALL	LEON HERC	17,568	2008	SAMHO, S. Korea	MAN-B&W	Nov-23	DH	\$ 9.0m	Greek	
SMALL	HANYU FREESIA	13,102	2006	21ST CENTURY, S. Korea	MAN-B&W	Jul-26	DH	\$ 7.1m	undisclosed	BWTS fitted

### Bulk Carriers

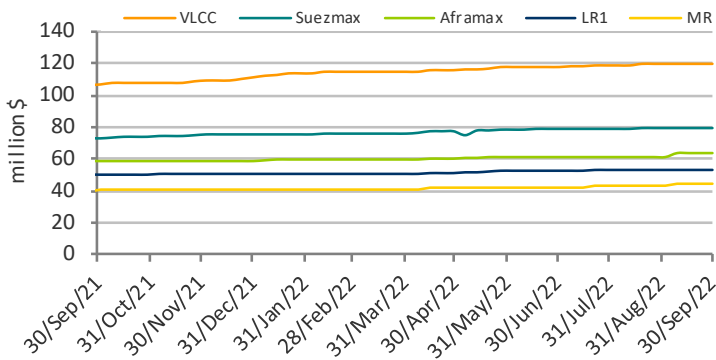
Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
CAPE	SHINYO GUARDIAN	177,216	2005	NAMURA, Japan	MAN-B&W	Nov-24		\$ 17.25m	Turkish	BWTS fitted
KMAX	CYMONA GEMINI	82,992	2006	TSUNEISHI, Japan	MAN-B&W	Jun-26		excess \$ 16.0m	Greek (Minoa Marine)	
KMAX	ALEXANDRA	82,329	2006	TSUNEISHI, Japan	MAN-B&W	Dec-25		excess \$ 16.0m	Turkish	BWTS fitted
PMAX	GOLDEN HARVEST	76,623	2001	IMABARI, Japan	MAN-B&W	Jul-26		\$ 10.50m	undisclosed	BWTS fitted
SUPRA	NAVIOS ULYSSES	55,728	2007	OSHIMA, Japan	MAN-B&W	Jan-27	4 X 30t CRANES	\$ 14.50m	undisclosed	
HANDY	PROMISE 2	32,401	2010	SAMHO, S. Korea	MAN-B&W	Sep-25	4 X 30t CRANES	\$ 13.80m	Middle Eastern	BWTS fitted
HANDY	ANACAPA LIGHT	32,131	2005	SAIKI, Japan	Mitsubishi	Jul-25	4 X 30t CRANES	\$ 12.40m	Turkish	BWTS fitted, OHBS

### Indicative Newbuilding Prices (million\$)

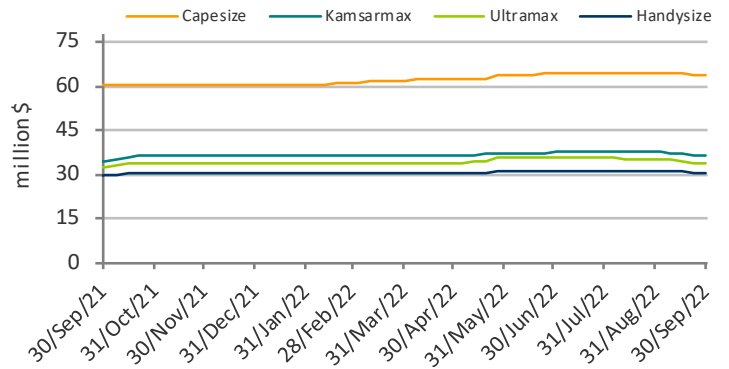
Vessel		30/09/2022	23/09/2022	±%	2020	2019	2018
Bulkers	Newcastlemax 205k	68.5	68.5	0.0%	51	54	51
	Capesize 180k	64.0	64.0	0.0%	49	52	49
	Kamsarmax 82k	36.5	36.5	0.0%	28	30	29
	Ultramax 63k	34.0	34.0	0.0%	26	28	27
	Handysize 38k	30.5	30.5	0.0%	24	24	24
Tankers	VLCC 300k	120.0	120.0	0.0%	88	92	88
	Suezmax 160k	80.0	80.0	0.0%	58	60	58
	Aframax 115k	64.0	64.0	0.0%	48	49	47
	MR 50k	44.0	44.0	0.0%	35	36	36
Gas	LNG 174k cbm	244.0	243.0	0.4%	187	186	181
	LGC LPG 80k cbm	88.0	88.0	0.0%	73	73	71
	MGC LPG 55k cbm	75.0	75.0	0.0%	63	65	63
	SGC LPG 25k cbm	52.0	52.0	0.0%	42	44	43

Shipbuilding activity was kept firm in September overall, edging higher from the summer lull, typically witnessed during summer months. Orders for bulkers trebled month over month and orders for LNG carriers doubled, facing tailwinds from a flurry of new berths linked to the Qatari project. Boxship ordering activity remained flat month over month, while tanker orders edged slightly lower over the same period. Moving forward, the fresh start to the month did not gather similar momentum. In the gas sector, 1 order emerged last week assigned to Samsung HI. It is worth mentioning that it was not related to the Qatari project, as phase one of Qatar Energy's megaproject has been concluded last week following the announcement of the remaining three shipowners linked with the final eight berths at DSME. Yet we expect LNG contracting activity to remain firm, underpinned by strong market fundamentals. Tanker ordering activity remained flat with two MR vessels assigned to Hyundai Vietnam on behalf of Mitsui & Co. One order for three PCTC vessels has been reported last week following a near 3-month muted activity. Conclusively, Petrobras returned to Singapore's Keppel for a P-83 FPSO. The unit is scheduled to operate at Brazil's Buzios Field in Santos Basin, which is set to be installed with eight additional units by 2030.

### Tankers Newbuilding Prices (m\$)



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



### Newbuilding Orders

Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
1	FPSO	225,000 bopd	Keppel	2027	Brazilian (Petrobras)	\$2.8bn	P-83 project
3	PCTC	8,600 ceu	GSI, China	2024-2025	S. Korean ( H-Line Shipping)	rgn \$ 100.0m	
2	Tanker	50,000 dwt	Hyundai Vietnam, Vietnam	2025	Japanese (Mitsui & Co)	\$ 42.0m	options declared
2	LNG	174,000 cbm	Samsung HI, S. Korea	2026	Malaysian (MISC)	undisclosed	

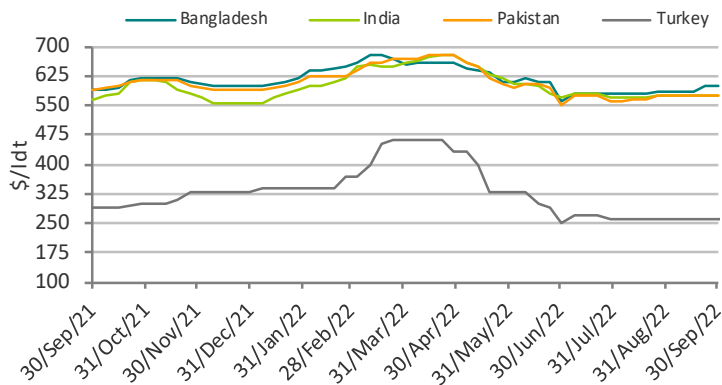


## Indicative Demolition Prices (\$/ldt)

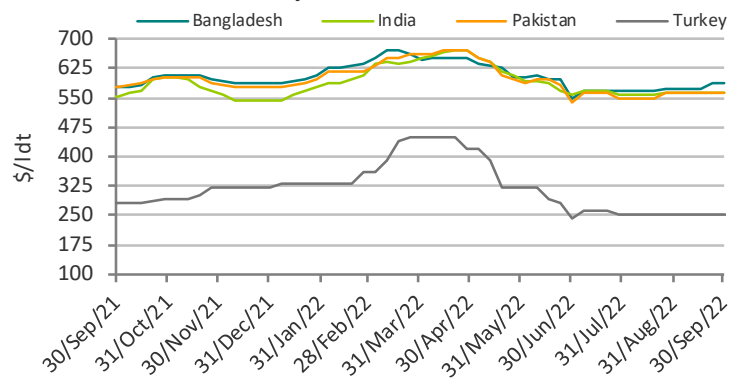
Markets	30/09/2022	23/09/2022	±%	2020	2019	2018	
Tanker	Bangladesh	600	600	0.0%	348	410	442
	India	575	575	0.0%	348	400	438
	Pakistan	575	575	0.0%	352	395	437
	Turkey	260	260	0.0%	207	259	280
Dry Bulk	Bangladesh	590	590	0.0%	336	400	431
	India	565	565	0.0%	335	390	428
	Pakistan	565	565	0.0%	338	385	427
	Turkey	250	250	0.0%	198	249	270

Despite an overall sluggishness in demolition market activity, breakers hold their offered levels steady amidst financial adversities across all the Indian subcontinent nations. In Bangladesh, LC restriction coupled with its currency depreciation has drawn attention to small LTD units. In India, steel demand noted some improvement which led to a w-o-w increase in domestic steel prices. In Pakistan, following the adverse weather disruption, now we see steel mills' trade activity restarting operations which coupled with a strong PKR against the dollar could provide some relief to Pakistani breakers who have been on the sidelines for the past several weeks. An increase in steel demand has been also witnessed in Turkey, yet with steel mills participants avoiding to speculate on a positive momentum following a more conservative approach. All in all, freight market performance across all sectors continues to out owners from the demolition option with a more aggressive breakers approach being necessary for a stronger demolition activity. Average prices in the different markets this week for tankers ranged between 260-600/ldt and those for dry bulk units between \$250-590/ldt.

### Tanker Demolition Prices



### Dry Bulk Demolition Prices

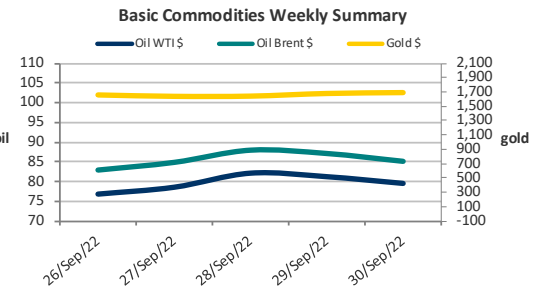


## Demolition Sales

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
SAMC INTEGRITY	175,775	24,181	2002	CHINA SHIPBUILDING, Taiwan	BC	\$ 579/Ldt	undisclosed	"as-is" Singapore
SHUN FU	70,424	10,672	1990	HYUNDAI ULSAN, S. Korea	BC	\$ 612/Ldt	Bangladeshi	
STROVOLOS	47,106	9,368	1999	ONOMICHI, Japan	TANKER	undisclosed	Bangladeshi	
MATHU BHUM	15,152	5,103	1990	HANJIN, S. Korea	CONTAINER	\$ 620/Ldt	undisclosed	

### Market Data

	30-Sep-22	29-Sep-22	28-Sep-22	27-Sep-22	26-Sep-22	W-O-W Change %	
Stock Exchange Data	10year US Bond	3.804	3.747	3.705	3.964	3.878	2.9%
	S&P 500	3,585.62	3,640.47	3,719.04	3,647.29	3,693.23	-2.9%
	Nasdaq	10,575.62	10,737.51	11,051.64	10,829.50	10,802.92	-2.7%
	Dow Jones	28,725.51	29,225.61	29,683.74	29,134.99	29,260.81	-2.9%
	FTSE 100	6,893.81	6,881.59	7,005.39	6,984.59	7,020.95	-1.8%
	FTSE All-Share UK	3,763.48	3,745.11	3,820.23	3,810.44	3,841.45	-2.2%
	CAC40	5,762.34	5,676.87	5,765.01	5,753.82	5,769.39	-0.4%
	Xetra Dax	12,114.36	11,975.55	12,183.28	12,139.68	12,227.92	-0.9%
	Nikkei	25,937.21	26,422.05	26,173.98	26,571.87	26,431.55	-1.9%
	Hang Seng	17,165.87	17,165.87	17,250.88	17,860.31	17,855.14	-5.4%
	DJ US Maritime	199.48	197.77	202.04	194.88	192.82	2.3%
Currencies	€ / \$	0.98	0.98	0.97	0.96	0.96	1.1%
	£ / \$	1.12	1.12	1.08	1.07	1.08	2.9%
	\$ / ¥	144.74	144.43	144.40	144.70	144.50	1.0%
	\$ / NoK	0.09	0.09	0.09	0.09	0.09	-3.6%
	Yuan / \$	7.12	7.13	7.20	7.18	7.15	-0.2%
	Won / \$	1,440.23	1,430.51	1,422.78	1,426.60	1,430.78	1.2%
	\$ INDEX	112.12	112.25	112.60	114.11	114.10	-0.8%



### Bunker Prices

		30-Sep-22	23-Sep-22	Change %
MGO	Rotterdam	947.5	1,002.5	-5.5%
	Houston	994.0	987.0	0.7%
	Singapore	936.5	925.5	1.2%
380cst	Rotterdam	416.0	430.0	-3.3%
	Houston	410.0	446.5	-8.2%
	Singapore	390.0	486.0	-19.8%
VLSFO	Rotterdam	631.0	653.5	-3.4%
	Houston	625.0	652.0	-4.1%
	Singapore	696.0	690.0	0.9%

### Market News

#### “Scorpio Tankers hands back another \$18m to investors with buybacks

US-listed Scorpio Tankers is continuing to reward shareholders with stock buybacks in buoyant product carrier markets.

The company said it had snapped up 220,504 shares last week at an average price of \$40.90 each, and a deal for another 222,396 shares was announced on Monday at \$41.27.

This represents an outlay of \$18.2m.

The stock closed up more than 3% at \$40.94 in New York on Monday.

The deals follow the repurchase of 137,459 shares earlier in September, and 1.66m shares in August.

The company has about \$151m remaining under its securities repurchase programme.

Article continues below the advert

Scorpio Tankers is enjoying strong earnings from its fleet as product tanker rates rise.

The its option to acquire the 110,000-dwt STI Sanctity (built 2016) from...(TradeWinds)

### Maritime Stock Data

Company	Stock Exchange	Curr.	30-Sep-22	23-Sep-22	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	13.39	14.17	-5.5%
COSTAMARE INC	NYSE	USD	8.95	9.45	-5.3%
DANAOS CORPORATION	NYSE	USD	55.68	57.36	-2.9%
DIANA SHIPPING	NYSE	USD	3.61	4.22	-14.5%
EAGLE BULK SHIPPING	NASDAQ	USD	43.18	43.07	0.3%
EUROSEAS LTD.	NASDAQ	USD	20.81	19.85	4.8%
GLOBUS MARITIME LIMITED	NASDAQ	USD	1.26	1.31	-3.8%
NAVIOS MARITIME HOLDINGS	NYSE	USD	1.90	2.04	-6.9%
NAVIOS MARITIME PARTNERS LP	NYSE	USD	24.52	24.47	0.2%
SAFE BULKERS INC	NYSE	USD	2.47	2.77	-10.8%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	0.47	0.54	-13.0%
STAR BULK CARRIERS CORP	NASDAQ	USD	17.48	19.06	-8.3%
STEALTHGAS INC	NASDAQ	USD	2.56	2.50	2.4%
TSAKOS ENERGY NAVIGATION	NYSE	USD	15.27	16.49	-7.4%

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