

Market Insight

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Shipping, although a conservative and innovation adverse industry, is currently in a transition period of digital transformation. According to a survey conducted by Wärtsilä Marine Business, two-thirds of shipping companies have started on their digital journey, as 69% of them are currently exploring digital solutions. Liner shipping companies are the frontrunners in the pathway to the digital era, in a process of optimizing cargo handling, maritime procurement and logistics, and port operations, with significant efficiency gains and at the same time enhancing efficiency, safety, and minimizing environmental impact. The “smart” maritime technologies can provide benefits in ships’ navigation and communications, in the insurance and the charter market, ship design, ship logistics, and shipbuilding. The shipping companies that are willing to embrace the change will also benefit from lower operational costs, optimizing fleet services, and crew training. In the context of COVID-19, digital technology also has the advantage of minimizing the need for human interaction, which can help increase the maritime sector’s resilience.

The high availability of data combined with technologies such as digital platforms, real-time tracking data, big data, Internet of Things (IoT), blockchain and online third-party logistics (3PL) integrations can offer considerable operational expenses (OPEX) reductions and high efficiency in operations. Digital disruption can also reduce the lack in communication between the people on the vessel and those on-shore and increase the uptime of vessels. Shipping carriers, seaports and intermodal transport providers will be able to integrate their processes with the shippers’ own globalized supply chains, providing better visibility of shipments at any given time.

Artificial intelligence (A.I.) can be already found in autonomous vessels and machine learning techniques, used for vessel’s collision avoidance or vessel’s equipment fault-finding and machinery systems condition-based maintenance, offering substantial cost savings. It is also applied to recent energy consumption monitoring and environmental regulations compliance software, as well as in platforms facilitating better decision-making at a strategic level of shipping management. Blockchain technology is also applied on several commercially available platforms, such as TradeLens, Insurwave and CargoX. Even shipping cryptocurrency services are currently under development and are expected to grow faster in the near future.

Finally, as with every other innovative technology, there are certain risks associated with the digitalization of the maritime logistical chain and maritime operations. Between February and May 2020, cyberattacks increased by 400% in the maritime industry. The lack of adequate regulatory framework on cybersecurity is still a deterring factor, which prevents further investment in digital solutions. However, important steps have been made by Classification societies, by introducing cybersecurity notations, which can be assigned on both newbuilding and in-service vessels and thus providing a safeguard against potential cyber-attacks.

In sum, with all the above-described benefits and with a potential of more than 15% OPEX reduction due to digitalization, the number of smart ships is expected to rapidly grow over the next 5 years.

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

With the exception of the Capesize rates which corrected upward during the past days, limited activity materialized for the rest of the sizes with the Panamax sector bearing the brunt of this negative momentum. The BDI today (29/11/2022) closed at 1,327 points, up by 178 points compared to previous Tuesday’s closing (22/11/2022). Pressure was evident in the VLCC sector amidst limited cargo enquiries and a pause on USG activity due to a combination of weather disruptions and the Thanksgiving holidays. On the other hand, both Suezmax and Aframax rates noted impressive gains last week. The BDTI today (29/11/2022) closed at 2,433, a decrease of 63 points and the BCTI at 1,813, an increase of 164 points compared to previous Tuesday’s (22/11/2022) levels.

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

The SnP activity picked up during the past days with increased interest materializing across both the tanker and dry bulk sectors. In the tanker sector, we had the sale of the “CONCORD” (159,155dwt-blt ‘05, S. Korea), which was sold to undisclosed buyers, for a price in the region of \$33.0m. On the dry bulker side sector, we had the sale of the “NORD LIBRA” (77,134dwt-blt ‘14, Japan), which was sold to Greek owner Velos, for a price in the region of \$22.0m.

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

The newbuilding ordering activity continues to witness a steady number of materialized deals in November. In the tanker realm, Eastern Pacific ordered two 50,000dwt MR2 units at Hyundai Vinashin for a price of \$43.0m each. On the dry bulk front, STX Dalian which was acquired by Hengli Group in July this year, has resumed its operation with an order of four 20,000 Handysize units which were also placed by Hengli Group. Both price and delivery date remain undisclosed. Lastly, in the LNG sector, US-based owner Seapeak placed an order for five 174,000cbm LNG units at Samsung shipyard for a price of \$215.46m each, while a 10-year T/C to ExxonMobil is following this order.

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

Sentiment in the demolition market remained subdued for another week while no further decline in offered scrap prices was recorded. The stability of offers could be attributed to the fact that amidst the scarcity of candidates, a further decline would lead to inactivity in an overall almost muted demolition market. In India, the announcement of the reduction in export duties was followed by an increase in the domestic steel prices which however proved to be very short-lived. Just one week later steel prices have lost all their gains while even posting below their previous week’s levels amidst weak local demand. In Bangladesh, L/C restrictions continue to be the main burden for breakers whose capability to secure tonnage remains defective while the recent local currency devaluation is adding further pressure to them. Lastly in Pakistan, the construction sector has yet to lead to an increase in domestic steel demand which in turn, makes breakers absent from securing tonnage especially given the current economic and political uncertainty that prevails in the country. Average prices in the different markets this week for tankers ranged between 250-530/ldt and those for dry bulk units between \$240-525/ldt.

Vessel	Routes	25/11/22		18/11/22		\$ /day ±%	2021 \$/day	2020 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-SPORE	110	79,951	132	104,907	-23.8%	2,246	52,119
	280k MEG-USG	71	42,599	73	44,863	-5.0%	-15,306	41,904
	260k WAF-CHINA	110	78,671	129	100,080	-21.4%	3,125	50,446
Suezmax	130k MED-MED	255	134,237	245	125,626	6.9%	8,021	28,185
	130k WAF-UKC	212	85,594	213	84,242	1.6%	25,082	11,031
	140k BSEA-MED	319	170,285	258	126,655	34.4%	8,021	28,185
Aframax	80k MEG-EAST	312	73,790	277	61,612	19.8%	1,501	17,211
	80k MED-MED	429	157,744	381	134,345	17.4%	6,622	15,843
	70k CARIBS-USG	623	180,825	641	186,115	-2.8%	5,130	22,707
Clean	75k MEG-JAPAN	303	72,421	196	37,546	92.9%	6,368	28,160
	55k MEG-JAPAN	313	53,891	214	30,352	77.6%	6,539	19,809
	37k UKC-USAC	380	45,890	363	41,732	10.0%	4,496	12,977
Dirty	30k MED-MED	407	74,592	361	62,154	20.0%	8,124	12,235
	55k UKC-USG	310	58,123	230	34,971	66.2%	2,822	12,120
	55k MED-USG	310	59,375	225	34,609	71.6%	4,818	12,965
50k CARIBS-USG	601	116,261	455	80,909	43.7%	8,548	17,651	

TC Rates

	\$/day	25/11/22	18/11/22	±%	Diff	2021	2020
VLCC	300k 1yr TC	52,000	50,000	4.0%	2000	25,684	42,038
	300k 3yr TC	42,000	40,000	5.0%	2000	28,672	34,772
Suezmax	150k 1yr TC	42,000	42,000	0.0%	0	17,226	29,543
	150k 3yr TC	30,000	30,000	0.0%	0	22,700	27,481
Aframax	110k 1yr TC	40,000	35,000	14.3%	5000	15,854	23,380
	110k 3yr TC	28,000	25,000	12.0%	3000	19,714	21,854
Panamax	75k 1yr TC	39,000	37,000	5.4%	2000	14,184	17,322
	75k 3yr TC	27,000	27,000	0.0%	0	15,950	16,296
MR	52k 1yr TC	27,500	27,500	0.0%	0	12,608	15,505
	52k 3yr TC	20,000	20,000	0.0%	0	13,804	15,916
Handy	36k 1yr TC	23,500	23,500	0.0%	0	11,292	13,966
	36k 3yr TC	16,000	16,000	0.0%	0	13,054	14,051

Chartering

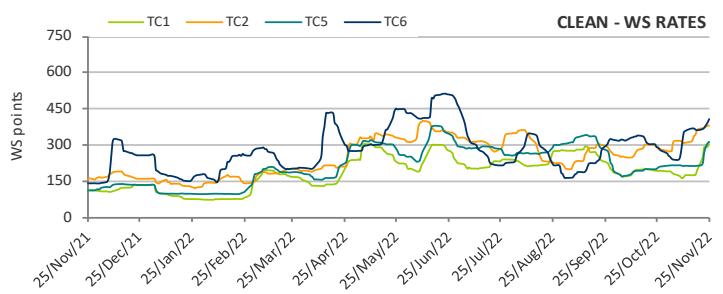
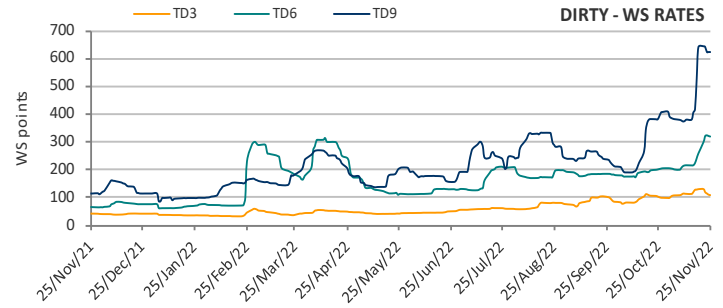
The sentiment was mixed in the crude tanker realm. VLCC sector performance was negative with both Meg and West African markets seeing limited fresh enquires against a build-up in tonnage which led to a significant fall in rates. On the Aframax front, the week kicked off with rates further increasing; however, in tandem with the VLCC sentiment and a softening in the USG region due to the Thanksgiving holidays and weather disruptions, mid-week rates started losing some strength. Overall, all regions ended up with improvements with the Med market leading the course, being increased by 60.78WS points w-o-w. In the Aframax market, with the exception of the USG region which saw its activity being paused, the rest of the markets witnessed an injection of cargoes coupled with weather-related delays helped owners to further increase their market shares. North European rates were steadily rising with TD7 reaching the 324.38WS points mark while in the Med, TD19 after achieving 430WS points was lowered to 428.75WS just before the end of the week signaling that market has maybe reached its peak.

VLCC T/C earnings averaged \$ 65,299/day, down - \$1,529/day w-o-w, and closed off the week at the \$59,546/day mark.

Suezmax T/C earnings averaged \$128,290/day, up + \$36,791/day w-o-w. On the Aframax front, T/C earnings averaged \$ 108,703/day, up + \$21,566/day w-o-w.

Indicative Period Charters

9 to 12 mos	NAVE CONSTELLATION	2010	296,988 dwt
	\$46,000/day		Trafigura
60 mos	AQUABLISS	2022	157,747 dwt
	\$33,000/day		Teekay



Indicative Market Values (\$ Million) - Tankers

Vessel 5yrs old		Nov-22 avg	Oct-22 avg	±%	2021	2020	2019
VLCC	300KT DH	88.7	87.3	1.6%	69.7	71.5	72.1
Suezmax	150KT DH	61.0	61.0	0.0%	46.7	49.9	51.0
Aframax	110KT DH	56.7	56.0	1.2%	38.7	38.8	38.3
LR1	75KT DH	43.0	43.0	0.0%	31.2	30.7	31.3
MR	52KT DH	39.0	39.1	-0.3%	27.6	27.5	28.6

Sale & Purchase

In the Suezmax sector we had the sale of the "CONCORD" (159,155dwt-blt '05, S. Korea), which was sold to undisclosed buyers, for a price in the region of \$33.0m.

In the MR1 sector we had the sale of the "PETROLIMEX 10" (37,256dwt-blt '03, S. Korea), which was sold to Vietnamese buyers, for a price in the region of \$10.0m.

Baltic Indices

	25/11/22		18/11/22		Point Diff	\$/day ±%	2021	2020
	Index	\$/day	Index	\$/day			Index	Index
BDI	1,324		1,189		135		2,921	1,066
BCI	1,613	\$13,373	1,122	\$9,305	491	43.7%	3,974	1,742
BPI	1,479	\$13,310	1,594	\$14,343	-115	-7.2%	2,972	1,103
BSI	1,182	\$13,004	1,170	\$12,870	12	1.0%	2,424	746
BHSI	745	\$13,403	763	\$13,727	-18	-2.4%	1,424	447

Period

	\$/day	25/11/22	18/11/22	±%	Diff	2021	2020
Capesize	180K 6mnt TC	13,000	11,000	18.2%	2,000	32,684	15,361
	180K 1yr TC	13,750	12,500	10.0%	1,250	26,392	14,394
	180K 3yr TC	13,750	13,250	3.8%	500	20,915	13,918
Panamax	76K 6mnt TC	14,750	14,750	0.0%	0	25,533	10,385
	76K 1yr TC	13,750	13,750	0.0%	0	21,849	10,413
	76K 3yr TC	12,250	12,250	0.0%	0	15,061	10,337
Supramax	58K 6mnt TC	13,250	12,750	3.9%	500	28,052	10,096
	58K 1yr TC	13,000	12,500	4.0%	500	21,288	10,048
	58K 3yr TC	11,000	11,000	0.0%	0	14,552	9,490
Handysize	32K 6mnt TC	10,750	10,750	0.0%	0	22,976	8,298
	32K 1yr TC	11,000	10,500	4.8%	500	18,354	8,356
	32K 3yr TC	9,000	9,000	0.0%	0	11,825	8,486

Chartering

With Capesize sector having reached its floor level during the previous week, last week's rates inched up with average T/C earnings noting an increase of 43.7% w-o-w. However, in terms of dollars per day the \$13,373 mark is not something that owners should be happy with, while given the FFAs projections, the next months tends to be even harder for the Capesize owners. Pacific region remained subdued for the Panamax sector with Atlantic mineral demand once again providing some support. Geared sizes performance was also negative; Ultramax/Supramax stems out of Indonesia and North Pacific were injected into the market however poor Atlantic trade activity was more apparent. For the smaller size, activity was weak across both basins amidst charterers' options to use bigger sizes rather than offering premiums to the respective sector. As a result, the overall outlook was soft, with all sizes ending up the week hovering at the \$13,000/day territory with perspectives remaining uncertain given the recession fears worldwide.

Cape 5TC averaged \$ 10,675/day, down - 0.38% w-o-w. The transatlantic earnings increased by \$5,122/day with transpacific ones improving by 5,600/day, bringing transatlantic earnings premium over transpacific to \$ 4,626/day.

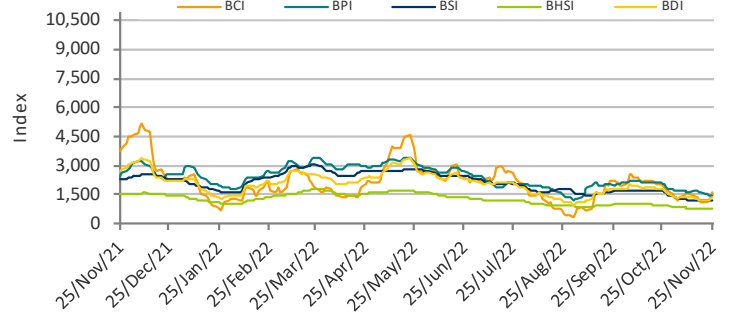
Panamax 5TC averaged \$ 13,417/day, down - 9.9 % w-o-w. The transatlantic earnings increased by \$570/day while transpacific earnings declined by \$2,518/day. As a result, the transatlantic earnings premium to the transpacific widened to \$3,588/day.

Supramax 10TC averaged \$ 12,853/day, down - 1.12% w-o-w, while the Handysize 7TC averaged \$ 13,514/day, down - 2.38% w-o-w.

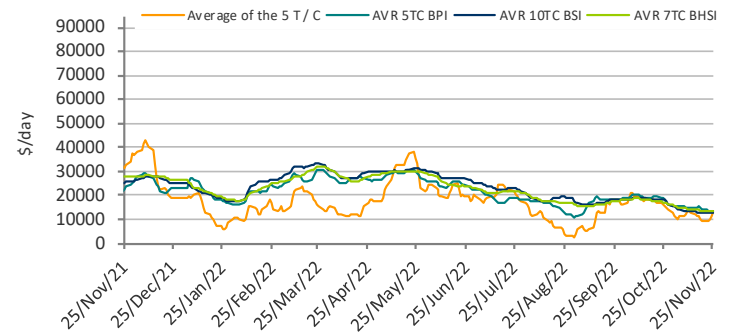
Indicative Period Charters

Min 20 Apr - max 28 Jun 2024	MYRSINI	2010	82,117 dwt
Lyomishima 21 Nov	\$15,000/day		Salanc
4 to 6 mos	SEASTAR VALIANT	2012	34,328 dwt
Bandirma 23 Nov	\$15,000/day		cnr

Baltic Indices



Average T/C Rates



Indicative Market Values (\$ Million) - Bulk Carriers

Vessel 5 yrs old		Nov-22 avg	Oct-22 avg	±%	2021	2020	2019
Capesize	180k	36.6	40.0	-8.4%	36.6	27.6	30.8
Capesize Eco	180k	44.0	47.0	-6.4%	43.1	36.1	38.8
Kamsarmax	82K	30.9	31.0	-0.4%	29.8	23.2	24.5
Ultramax	63k	28.9	29.5	-2.1%	26.4	19.4	22.6
Handysize	37K	24.5	25.6	-4.4%	21.4	16.1	17.4

Sale & Purchase

In the Capesize sector we had the sale of the "AQUATAINE" (181,725dwt-blt '10, Japan), which was sold to Greek owner Brave Maritime, for a price in the region of \$26.5m.

In the Panamax sector we had the sale of the "NORD LIBRA" (77,134dwt-blt '14, Japan), which was sold to Greek owner Velos, for a price in the region of \$22.0m.

Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
SUEZ	CONCORD	159,155	2005	HYUNDAI ULSAN, S. Korea	MAN-B&W	Jan-26	DH	\$ 33.0m	undisclosed	BWTS fitted, dely Q1 2023
SUEZ	NAVIGA	150,841	1998	NKK, Japan	Sulzer	Jul-24	DH	\$ 18.7m	Chinese	
AFRA	NORDBAY	116,104	2007	UNIVERSAL, Japan	Sulzer	Feb-27	DH	rgn \$34.5m	undisclosed	BWTS fitted
AFRA	S PUMA	105,034	2005	SWS, China	MAN-B&W	Apr-25	DH	\$ 23.5m	Middle Eastern	BWTS fitted
LR1	FREIGHT MARGIE	70,313	2004	DAEWOO, S. Korea	MAN-B&W	Jun-24	DH	\$ 14.5m	undisclosed	
MR2	GWN 2	50,192	2020	SAMSUNG, S. Korea	MAN-B&W	Sep-25	DH	\$ 38.5m	Japanese	BWTS, Scrubber fitted, Tier III, Internal deal
MR1	NORDIC TATIANA	38,396	2007	GUANGZHOU, China	MAN-B&W	Sep-27	DH	\$ 15.7m	undisclosed	BWTS fitted
MR1	PETROLIMEX 10	37,256	2003	SHINA, S. Korea	B&W	Jan-23	DH	\$ 10.0m	Vietnamese	
SMALL	DH DILIGENCY	8,716	2019	NANTONG, China	J-ENG	Aug-24	DH	\$ 20.0m	Chinese	via online auction, BWTS fitted, StSt
SMALL	JIN FU XING 9	4,999	2008	ZHEJIANG, China	Guangzhou	Aug-23	DH	\$ 4.0m	undisclosed	

Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
CAPE	AQUATAINE	181,725	2010	IMABARI, Japan	MAN-B&W	Aug-25		\$ 26.5m	Greek (Brave Maritime)	BWTS fitted
KMAX	LOWLANDS COMFORT	81,845	2016	TSUNEISHI CEBU, Philippines	MAN-B&W	Feb-26		\$ 26.4m	European	BWTS fitted, bss Feb '22 cancelling
PMAX	NORD LIBRA	77,134	2014	IMABARI, Japan	MAN-B&W	Nov-24		\$ 22.0m	Greek (Velos)	BWTS, Scrubber fitted, Eco
PMAX	FORTUNE LADY	74,694	1998	NKK CORP, Japan	Sulzer	Mar-23		\$ 6.0m	Chinese	BWTS fitted
UMAX	ITALIAN BULKER	63,482	2017	SHIN KASADO, Japan	MAN-B&W	Mar-27	4 X 30,7t CRANES	\$ 26.8m	UK based (Dao Shipping)	Eco, purchase option exercised
HMAX	GLORIOUS LOTUS	49,602	2007	TSUNEISHI, Japan	MAN-B&W	Aug-27	3 X 14,7t CRANES	\$ 13.0m	undisclosed	woodchip carrier
HANDY	TS BRAVO	38,896	2015	SHANHAIGUAN, China	Wartsila	Oct-25	4 X 30t CRANES	high \$16.0m	Danish (Navision)	BWTS, bss delivery January 2023
HANDY	MELINA	28,418	2009	IMABARI, Japan	MAN-B&W	Sep-24	4 X 30,5t CRANES	\$ 11.0m	undisclosed	basis DD passed and BWTS fitted

Containers

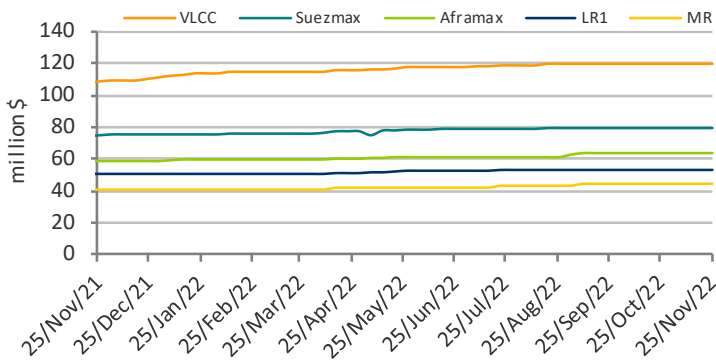
Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
FEEDER	TEERA BHUM	1,858	2005	JIANGSU, China	MAN-B&W	Jan-25		undisclosed	undisclosed	

Indicative Newbuilding Prices (million\$)

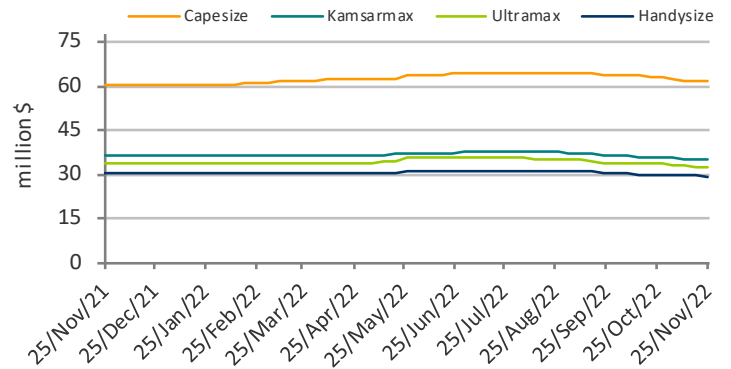
Vessel		25-Nov-22	18-Nov-22	±%	2020	2019	2018
Bulkers	Newcastlemax 205k	65.0	65.0	0.0%	51	54	51
	Capesize 180k	62.0	62.0	0.0%	49	52	49
	Kamsarmax 82k	35.0	35.0	0.0%	28	30	29
	Ultramax 63k	32.5	32.5	0.0%	26	28	27
	Handysize 38k	29.0	29.5	-1.7%	24	24	24
Tankers	VLCC 300k	120.0	120.0	0.0%	88	92	88
	Suezmax 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	248.0	248.0	0.0%	187	186	181
	LGC LPG 80k cbm	88.5	88.5	0.0%	73	73	71
	MGC LPG 55k cbm	75.5	75.5	0.0%	63	65	63
	SGC LPG 25k cbm	52.0	52.0	0.0%	42	44	43

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Tankers Newbuilding Prices (m\$)



Bulk Carriers Newbuilding Prices (m\$)



Newbuilding Orders

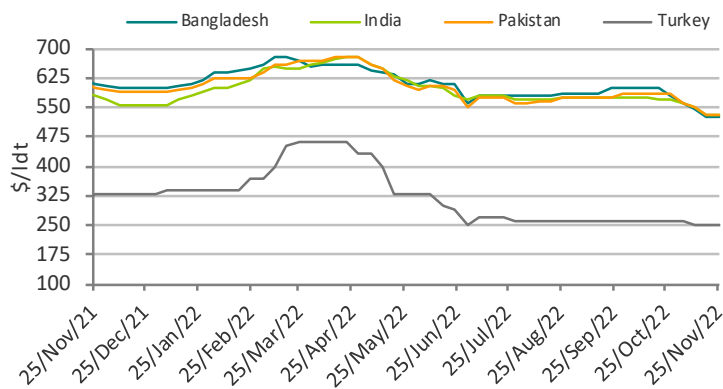
Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
2	Tanker	50,000 dwt	Hyundai Vinashin, Vietnam	2025	Singaporean (Eastern Pacific)	\$ 43.0m	
4	Bulker	20,000 dwt	Hengli HI Dalian, China (ex STX Dalian)	undisclosed	Chinese (Hengli Group)	undisclosed	
5	LNG	174,000 cbm	Samsung HI, S. Korea	2027	US based (Seapeak)	\$ 215.46m	against 10-year T/C to ExxonMobil
6	PCTC	7,000 ceu	Xiamen, China	2025-2026	Chinese (COSCO Shipping)	excess \$ 85.0m	LNG dual fuel

Indicative Demolition Prices (\$/ldt)

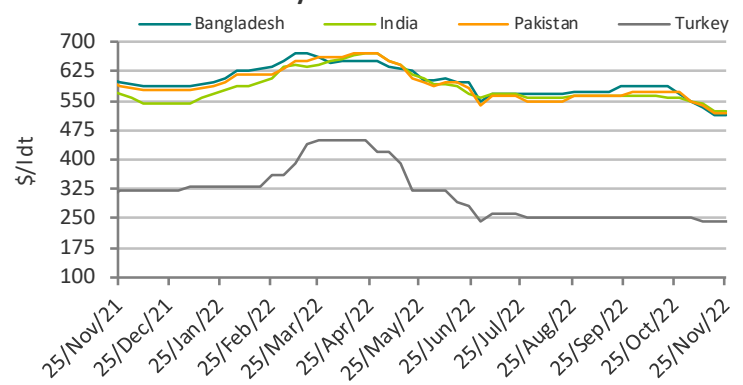
Markets		25/11/22	18/11/22	±%	2020	2019	2018
Tanker	Bangladesh	525	525	0.0%	348	410	442
	India	530	530	0.0%	348	400	438
	Pakistan	530	530	0.0%	352	395	437
	Turkey	250	250	0.0%	207	259	280
Dry Bulk	Bangladesh	515	515	0.0%	336	400	431
	India	525	525	0.0%	335	390	428
	Pakistan	520	520	0.0%	338	385	427
	Turkey	240	240	0.0%	198	249	270

Sentiment in the demolition market remained subdued for another week while no further decline in offered scrap prices was recorded. The stability of offers could be attributed to the fact that amidst the scarcity of candidates, a further decline would lead to inactivity in an overall almost muted demolition market. In India, the announcement of the reduction in export duties was followed by an increase in the domestic steel prices which however proved to be very short-lived. Just one week later steel prices have lost all their gains while even posting below their previous week's levels amidst weak local demand. In Bangladesh, L/C restrictions continue to be the main burden for breakers whose capability to secure tonnage remains defective while the recent local currency devaluation is adding further pressure to them. Lastly in Pakistan, the construction sector has yet to lead to an increase in domestic steel demand which in turn, makes breakers absent from securing tonnage especially given the current economic and political uncertainty that prevails in the country. Average prices in the different markets this week for tankers ranged between 250-530/ldt and those for dry bulk units between \$240-525/ldt.

Tanker Demolition Prices



Dry Bulk Demolition Prices

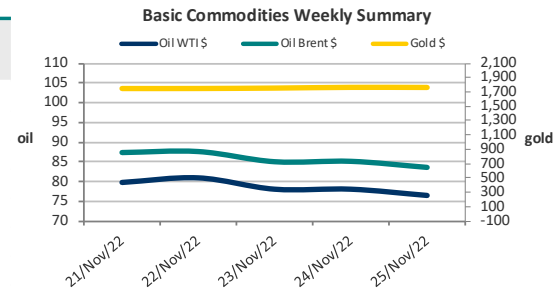


Demolition Sales

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
BERGE APO	171,012	20,668	2000	NAMURA, Japan	BC	\$ 523/Ldt	Indian	HKC recycling

Market Data

	25-Nov-22	24-Nov-22	23-Nov-22	22-Nov-22	21-Nov-22	W-O-W Change %
Stock Exchange Data						
10year US Bond	3.691	3.706	3.706	3.758	3.825	-3.3%
S&P 500	4,026.12	4,026.12	4,027.26	4,003.58	3,965.34	1.5%
Nasdaq	11,226.36	11,226.36	11,285.32	11,174.41	11,024.51	0.7%
Dow Jones	34,347.03	34,347.03	34,194.06	34,098.10	33,700.28	1.8%
FTSE 100	7,486.67	7,466.60	7,465.24	7,452.84	7,376.85	1.4%
FTSE All-Share UK	4,112.31	4,102.66	4,100.46	4,092.33	4,057.01	1.4%
CAC40	6,712.48	6,707.32	6,679.09	6,657.53	6,634.45	1.0%
Xetra Dax	14,541.38	14,539.56	14,427.59	14,422.35	14,379.93	1.1%
Nikkei	28,283.03	28,283.03	28,383.09	28,115.74	27,944.79	1.2%
Hang Seng	17,660.90	17,660.90	17,523.81	17,424.41	17,655.91	-2.1%
DJ US Maritime	230.39	226.36	226.36	226.36	220.29	1.9%
€ / \$	1.04	1.04	1.04	1.03	1.02	0.7%
£ / \$	1.21	1.21	1.21	1.19	1.18	1.6%
\$ / ¥	139.13	138.60	139.33	141.16	142.14	-0.9%
\$ / NoK	0.1012	0.1009	0.1006	0.0990	0.0974	3.2%
Yuan / \$	7.18	7.15	7.17	7.14	7.17	0.8%
Won / \$	1,335.56	1,326.64	1,337.15	1,353.06	1,359.76	-0.3%
\$ INDEX	106.06	105.87	106.10	107.15	107.78	-0.9%



Bunker Prices

		25-Nov-22	18-Nov-22	Change %
MGO	Rotterdam	1,066.0	1,060.5	0.5%
	Houston	1,116.5	1,178.5	-5.3%
	Singapore	1,068.5	1,076.5	-0.7%
380cst	Rotterdam	409.0	397.0	3.0%
	Houston	432.5	462.0	-6.4%
	Singapore	420.5	400.5	5.0%
VLSFO	Rotterdam	652.0	663.0	-1.7%
	Houston	682.5	674.5	1.2%
	Singapore	700.0	720.5	-2.8%

Market News

“Viking Line becomes biggest shareholder in compatriot owner Eckero for €10m

Finland's Viking Line has spent €10.3m (\$10.54m) to become the major shareholder in loss-making compatriot shipowner Rederiaktiebolaget Eckero.

The cruise ferry and ro-pax group said it acquired 17.1% of the shares at €30 each.

The company explained that it had received information that a large stake in Eckero was up for sale.

In order to ensure that ownership stayed on the island of Aland, Viking Line chose to acquire the stock, it added.

Viking Line chief executive Jan Hanses told TradeWinds Viking Line will become the biggest single shareholder.

The company had no shares in Eckero previously, he added.

"Eckero is a well-run and well-regarded shipping company whose main ownership is welcome to remain on the Aland Islands," the CEO said.

Eckero has been....(TradeWinds)

Maritime Stock Data

Company	Stock Exchange	Curr.	25-Nov-22	18-Nov-22	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	14.85	14.80	0.3%
COSTAMARE INC	NYSE	USD	9.98	9.69	3.0%
DANAOS CORPORATION	NYSE	USD	57.26	55.54	3.1%
DIANA SHIPPING	NYSE	USD	3.97	4.30	-7.7%
EAGLE BULK SHIPPING	NASDAQ	USD	53.14	49.43	7.5%
EUROSEAS LTD.	NASDAQ	USD	20.15	20.56	-2.0%
GLOBUS MARITIME LIMITED	NASDAQ	USD	1.34	1.35	-0.7%
NAVIOS MARITIME HOLDINGS	NYSE	USD	2.03	2.20	-7.7%
SAFE BULKERS INC	NYSE	USD	2.94	2.94	0.0%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	0.52	0.49	6.1%
STAR BULK CARRIERS CORP	NASDAQ	USD	21.50	19.53	10.1%
STEALTHGAS INC	NASDAQ	USD	3.17	3.11	1.9%
TSAKOS ENERGY NAVIGATION	NYSE	USD	18.09	19.43	-6.9%

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