

Market Insight

By Apostolos Rompopoulos

Tanker Broker

We have seen India and Pakistan suffering the last days from extreme spring heatwaves. It is, indeed, a wake-up call to the international as well as the shipping community. Extreme climate events are going to continue and will only increase in rate and intensity unless immediate actions occur.

The Intergovernmental Panel on Climate Change (IPCC) presented four scenarios for reducing the global temperature by 1.5°C in their Special Report issued in 2019. All the cases involved carbon capture and three of them required the involvement of the most important use of carbon capture. Thus, Carbon Capture and Storage (CCS) projects have recently gained increased interest for further development.

THE CAPTURE AND STORAGE OF CO₂

We recently heard the announcement by a newly established company (ECOLOG), to invest in the "industry" of Carbon Capture Utilization and Storage CCUS in the prospect of zero emissions by 2050. It aims to transport 50 million tons of CO₂ per year by 2035. To support the industry's plans to cut harmful emissions, this maritime network will connect CO₂ emitters to storage facilities for low cost or reuse, at analogous cost. ECOLOG's ships will be the pioneers in a capacity range from 20,000 cubic meters up to 85,000 cubic meters for long-haul trades.

Each of the ships will carry over 1 million tonnes of CO₂ per year between ECOLOG terminal. Furthermore, terminals and ships will operate at a pressure of 8 bar to ensure safe and efficient transport of large volumes of CO₂. The technology that will be developed in this network has been founded many years ago, it will just be redesigned for scale and product.

CO₂ IS A KEY INPUT IN MANY INDUSTRIES

According to analysts, the present demand for CO₂ is about 230 Mt globally per year, and the fertilizer industry alone consumes 125 Mt per year as a raw material in urea manufacturing. Oil and gas producers use around 70-80 Mt per year for EOR (Enhanced oil recovery). CO₂ is also an integral part of food and beverage production, cooling, water treatment and agriculture, but the demand is rather small.

As per recently published reports, the CO₂ stream differs since CO₂ suitable for EOR or some other industrial uses will not likely be suitable for food and beverage production, and carriage requirements are impacted by purity. Other opportunities for utilizing CO₂ and fuel production for methane and methanol are conceived of as an energy chain for the future.

CO₂ UTILIZATION

To conclude, the importance of CO₂ utilization can be detected in two ways: the removal and long-term storage of atmospheric CO₂ and the decrease of CO₂ emissions to the atmosphere. Potentially, using CO₂ to make useful products can possibly balance out some of the costs of climate change mitigation.

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

Another very strong week for the dry bulk market with all sectors ending up with gains while Capesize was once again the best performer sector. The BDI today (17/05/2022) closed at 3,095 points, up by 156 points compared to previous Tuesday's closing (10/05/2022). The crude carrier markets are still facing an excess of available tonnage which led to a weaker performance during the past days. The BDTI today (17/05/2022) closed at 1,110, a decrease of 57 points, and the BCTI at 1,441, a decrease of 1 point compared to previous Tuesday's (10/05/2022) levels.

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

The secondhand market noted a quite stable week compared to the previous one, with strong activity materializing in both the wet and dry bulk markets. In the tanker sector, we had the sale of the "LEONIDAS" (318,325dwt-bl't '09, S. Korea), which was sold to S. Korean owner, Sinokor, for a price in the region of \$42.0m. On the dry bulk side sector, we had the sale of the "PALAIS" (75,434dwt-bl't '14, China), which was sold to Chinese buyers, for a price in the region of \$22.0m.

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

The shipbuilding market activity appeared quiet last week, which is more or less expected, due to the continuous lockdowns and operations disruption in China. We are now witnessing the effects in the sector, after having a relatively strong newbuilding activity during the first months of 2022. As far as the last week's orders, Greek owners monopolized newbuilding contracting list. Starting with the dry sector, a deal for one 64,000dwt conventionally fuelled bulker was inked between the Greek owner Globus Maritime and the Nihon yard in Japan, for \$37.5 million each while Meadway Shipping concluded an order for the construction of two 40,000dwt units at Namura Shipbuilding. Lastly, only one Container order was placed last week, concerning two 2.800teu containerships that will be constructed in Hyundai Mipo on behalf of Euroseas, at the price of \$43.0 million each.

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

The demolition scrap levels lost further ground last week heavily burdened by the currency's depreciation which is hitting new low records day by day across all the Indian-subcontinent countries, and the steel price decrease which led breakers to adopt a wait-and-see approach at the time being. On the contrary, the supply of vintage candidates destined for recycling remains low, which could put a break to the current breakers' bids downward correction. The return from the Eid holidays seems that has not affected the interest for fresh tonnage with declines being noted on average offers. The Turkish market has suffered the largest discounts as both imported and domestic steel prices lost significant value last week which coupled with the ongoing currency depreciation has shaken buyers' appetite for fresh tonnage. Average prices in the different markets this week for tankers ranged between 320-640/ltd and those for dry bulk units between \$330-650/ltd.

Spot Rates

Vessel	Routes	13-May-22		06-May-22		\$ /day ±%	2021 \$/day	2020 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-SPORE	41	-8,166	44,09	-7,627	-7.1%	2,246	52,119
	280k MEG-USG	23	-30,263	24	-32,077	5.7%	-15,306	41,904
	260k WAF-CHINA	43	-6,686	45	-7,901	15.4%	3,125	50,446
Suezmax	130k MED-MED	98	19,015	90	12,165	56.3%	8,021	28,185
	130k WAF-UKC	88	8,434	82,95	2,465	242.2%	25,082	11,031
	140k BSEA-MED	127	30,381	134	32,825	-7.4%	8,021	28,185
Aframax	80k MEG-EAST	191	23,698	207	27,256	-13.1%	1,501	17,211
	80k MED-MED	142	19,756	159	24,396	-19.0%	6,622	15,843
	100k BALTIC/UKC	203	58,384	208	56,097	4.1%	5,895	19,322
Clean	70k CARIBS-USG	138	7,010	144	6,333	10.7%	5,130	22,707
	75k MEG-JAPAN	290	61,076	303	63,622	-4.0%	6,368	28,160
	55k MEG-JAPAN	311	47,978	316	48,085	-0.2%	6,539	19,809
	37k UKC-USAC	347	35,103	327	29,144	20.4%	4,496	12,977

TC Rates

\$/day		13-May-22	06-May-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	21,000	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	17,750	16,750	6.0%	1000	14,184	17,322
	75k 3yr TC	15,750	15,750	0.0%	0	15,950	16,296
MR	52k 1yr TC	17,000	17,000	0.0%	0	12,608	15,505
	52k 3yr TC	15,000	15,000	0.0%	0	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

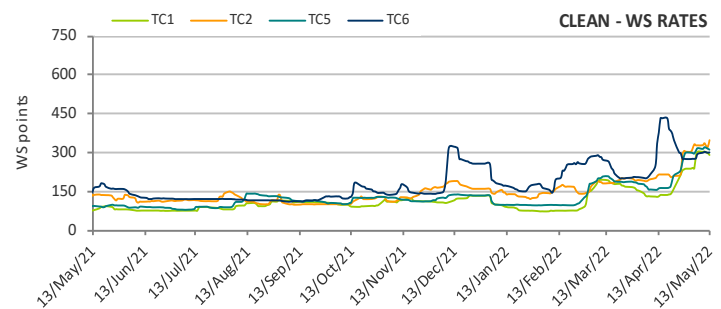
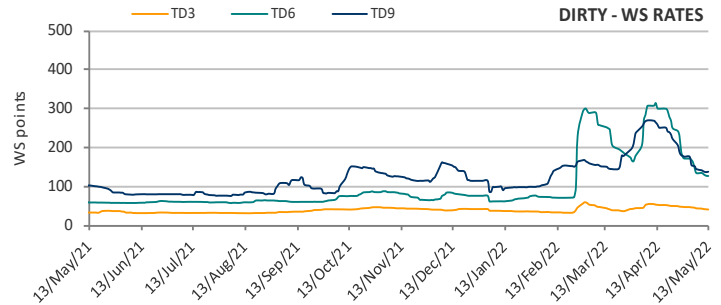
The supply/demand mismatch continues to weigh down on crude tankers despite the increased activity as of late and the longer-haul routes that the imposed sanctions have led to. Among the crude sizes, the VLCC sector remains the most underperforming sector, with its average earnings still in the negative territory; we do expect that the lifting of the Chinese lockdown would provide support to VLCC rates as Chinese oil demand has dropped sharply amidst the imposed restrictions. The performance for the rest of the sectors has stabilized during the past days with Russian-related businesses still offering sufficient premiums albeit at decreased levels and with charterers still having the upper hand for the rest of the trading routes. It remains to be seen if the European ban on Russian oil will finally materialize, a decision that could drastically change the traditional trade patterns.

VLCC T/C earnings averaged \$-21,150/day, down - \$1,657/day w-o-w. Tonnage availability prevented any increase in rates during the past days with fresh cargoes not sufficient for that volume.

Suezmax T/C earnings averaged \$ 20,028/day, down - \$2,612/day w-o-w. West Africa market activity kicked off the week on a positive tone, however, as the week progressed cargo volumes thinned resulting in rates losing steam. Med activity for both the Suezmax and Aframax markets was quiet, as the Libyan ports remain under force majeure while soft June CPC volumes emerged in the market. The North European Aframax market activity was also subdued with both TD7 and TD17 routes losing 12.5WS and 5WS points respectively. All in all, Aframax T/C earnings averaged \$26,787/day, down - \$2,635/day w-o-w.

Indicative Period Charters

Period	Vessel	Year	Rate
6 mos	NORDIC HARRIER	2022	151,459 dwt
			\$30,000/day
9 mos	ALQADISIA	2008	115,577 dwt
			\$21,000/day
			Vitol
			Saudi Aramco



Indicative Market Values (\$ Million) - Tankers

Vessel 5yrs old	May-22 avg	Apr-22 avg	±%	2021	2020	2019
VLCC 300KT DH	75.5	73.7	2.4%	69.7	71.5	72.1
Suezmax 150KT DH	51.5	50.2	2.6%	46.7	49.9	51.0
Aframax 110KT DH	48.5	45.4	6.8%	38.7	38.8	38.3
LR1 75KT DH	35.5	34.5	2.9%	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 VLCC sector we had the sale of the "LEONIDAS" (318,325dwt-bl't '09, S. Korea), which was sold to S. Korean owner, Sinokor, for a price in the region of \$42.0m.

In the LR2 sector we had the sale of the "WONDER ARCTURUS" (106,149dwt-bl't '02, S. Korea), which was sold to Middle Eastern buyers, for a price in the region of \$13.15m.

Baltic Indices

	13/05/2022		06/05/2022		Point Diff	\$/day ±%	2021	2020
	Index	\$/day	Index	\$/day			Index	Index
BDI	3,104		2,718		386		2,921	1,066
BCI	3,947	\$32,733	2,894	\$24,002	1053	36.4%	3,974	1,742
BPI	3,283	\$29,545	3,175	\$28,572	108	3.4%	2,972	1,103
BSI	2,752	\$30,272	2,729	\$30,024	23	0.8%	2,424	746
BHSI	1,673	\$30,107	1,640	\$29,516	33	2.0%	1,424	447

Period

	\$/day	13/05/2022	06/05/2022	±%	Diff	2021	2020
Capesize	180K 6mnt TC	40,000	37,000	8.1%	3,000	32,684	15,361
	180K 1yr TC	30,500	30,250	0.8%	250	26,392	14,394
	180K 3yr TC	24,750	25,000	-1.0%	-250	20,915	13,918
Panamax	76K 6mnt TC	30,000	30,000	0.0%	0	25,533	10,385
	76K 1yr TC	27,250	27,500	-0.9%	-250	21,849	10,413
	76K 3yr TC	17,750	17,750	0.0%	0	15,061	10,337
Supramax	58K 6mnt TC	31,250	31,000	0.8%	250	28,052	10,096
	58K 1yr TC	26,000	26,500	-1.9%	-500	21,288	10,048
	58K 3yr TC	17,750	18,250	-2.7%	-500	14,552	9,490
Handysize	32K 6mnt TC	26,000	25,500	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

The bigger size set the positive tone for yet another week in the bulk sector, leading the BDI to record a very strong performance, increasing by 386 points w-o-w. We observe a positive demand across all main routes, with the Capesize transpacific C10 TC average improved by \$10,038 w-o-w as well as a healthy amount of transactions for trips out of Australia and Brazil, balancing out the demand disruption caused by the continuous lockdowns in China. On the other hand, in the Atlantic, the Panamax sector started the week firmly, but it softened later on, resulting in the absence of a clear direction in the market. In the Pacific, Indonesian coal cargoes provided support on rates. Geared sizes' performance was also healthy, yet with an evidently softer USG tonnage demand for transatlantic trips. Overall, there might be a mixed sentiment right now in the maritime sector, mainly because of the Covid-19 situation troubling Shanghai, and the Russian invasion in Ukraine causing supply-chain disruptions, but the market remains optimistic for the second half of the ongoing year.

Cape 5TC averaged \$ 30,376/day, up + 45,33% w-o-w. The transatlantic earnings increased by \$6,050/day with transpacific ones noting an improvement of \$10,038/day, bringing transpacific earnings premium over transatlantic to \$14,542/day.

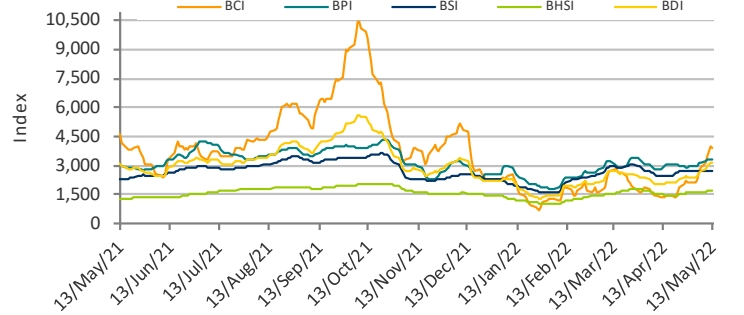
Panamax 5TC averaged \$ 29,553/day, up + 7,21% w-o-w. The transatlantic earnings increased by \$505/day while transpacific earnings increased by \$3,299/day. As a result, the transatlantic earnings premium to the transpacific narrowed down to \$3,064/day.

Supramax 10TC averaged \$ 30,227/day, up + 0,60% w-o-w, while the Handysize 7TC averaged \$ 29,930/day, up + 2,30% w-o-w.

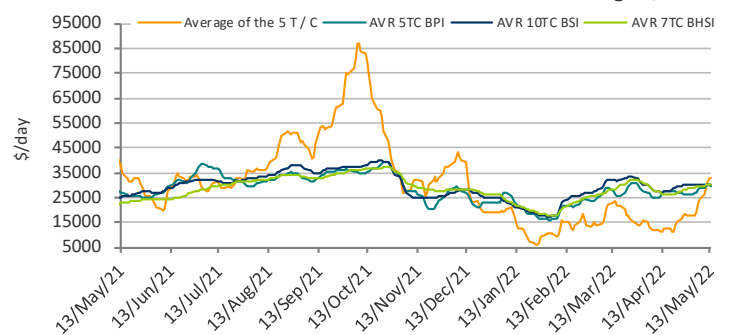
Indicative Period Charters

9 to 12 mos	DRAGON	2012	81,389 dwt
PMO prompt	\$29,000/day		ArcelorMittal
3 to 5 mos	CORELEADER OL	2012	37,118 dwt
South Korea prompt	\$35,500/day		cnr

Baltic Indices



Average T/C Rates



Indicative Market Values (\$ Million) - Bulk Carriers

	Vessel 5 yrs old	May-22 avg	Apr-22 avg	±%	2021	2020	2019
Capesize	180k	45.0	43.6	3.2%	36.6	27.6	30.8
Capesize Eco	180k	51.5	49.7	3.6%	43.1	36.1	38.8
Kamsarmax	82K	37.0	36.3	1.9%	29.8	23.2	24.5
Ultramax	63k	34.3	33.6	1.9%	26.4	19.4	22.6
Handysize	37K	29.0	28.7	1.0%	21.4	16.1	17.4

Sale & Purchase

In the Panamax sector we had the sale of the "PALAIS" (75,434dwt-bl't '14, China), which was sold to Chinese buyers, for a price in the region of \$22.0m.

In the Supramax sector we had the sale of the "PAN CROCUS" (57,269dwt-bl't '09, China), which was sold to UK based buyers, for a price in the region of excess \$18.0m.

Tankers										
Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
VLCC	LEONIDAS	318,325	2009	HYUNDAI ULSAN, S. Korea	Wartsila	Oct-24	DH	rgn \$ 42.0m	S. Korean (Sinokor)	
VLCC	NEW TALISMAN	296,068	2009	BOHAI, China	MAN-B&W	Sep-24	DH	\$ 38.2m	Greek	BWTS fitted
AFRA	NS CHALLENGER	109,841	2005	HYUNDAI ULSAN, S. Korea	B&W	Jan-25	DH	undisclosed	undisclosed	BWTS fitted, distressed sale
LR2	ALMI SPIRIT	105,547	2007	HYUNDAI ULSAN, S. Korea	MAN-B&W	Aug-22	DH	rgn \$ 20.0m	undisclosed	
LR2	WONDER ARCTURUS	106,149	2002	HYUNDAI ULSAN, S. Korea	MAN-B&W	Aug-22	DH	\$ 13.15m	Middle Eastern	
LR2	TORM GUDRUN	101,155	2000	HYUNDAI ULSAN, S. Korea	B&W	May-25	DH	excess \$ 10.0m	undisclosed	coated
MR2	GWN 3	50,192	2021	SAMSUNG, S. Korea	MAN-B&W	Jan-26	DH	excess \$ 78.0m	UK based (Union Maritime)	scrubber fitted
MR2	GWN 2	50,192	2020	SAMSUNG, S. Korea	MAN-B&W	Sep-25	DH			
MR2	ST PAULI	49,999	2017	HYUNDAI MIPO, S. Korea	MAN-B&W	Jul-22	DH	excess \$ 33.0m	undisclosed	
MR2	TUCHKOV BRIDGE	47,199	2004	ADMIRALTEYSKIY, Russia	B&W	Apr-24	DH	undisclosed	Singapore based (VR Marine)	distressed sale
MR2	ELBRUS	46,655	2004	HYUNDAI MIPO, S. Korea	B&W	May-24	DH	\$ 6.95m	Middle Eastern	distressed sale
MR2	PAMIR	46,654	2004	HYUNDAI MIPO, S. Korea	B&W	Apr-24	DH	\$ 6.95m		
SMALL	GAO CHENG 5	9,039	2011	ZHEJIANG TAITONG, China	Yanmar		DH	\$ 3.9m	Chinese	

Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
CAPE	MINERAL YARDEN	181,218	2016	IMABARI, Japan	MAN-B&W	May-26		rgn \$ 51.5m	German (Valhal)	incl 5 yrs TC attached at \$26,000 p/d
KMAX	BTG OLYMPOS	81,086	2015	JMU, Japan	MAN-B&W	Oct-25		excess \$ 71.0m	Greek (TMS)	BWTS fitted
KMAX	BTG KAILASH	81,084	2015	JMU, Japan	MAN-B&W	Feb-25				
PMAX	PALAIS	75,434	2014	JIANGSU RONGSHENG, China	Wartsila	Jan-24		\$ 22.0m	Chinese	Tier II & BWTS fitted
PMAX	ROSCO OLIVE	74,951	2010	SASEBO, Japan	MAN-B&W	Sep-25		rgn \$24.0m	European	
PMAX	CHAILEASE BLOSSOM	77,684	2004	CSBC, Taiwan	B&W	Aug-22		mid \$ 13.0m	Chinese	
UMAX	NORD BALTIC	62,625	2018	OSHIMA, Japan	MAN-B&W	Nov-23	4 X 30t CRANES	high \$ 36.0m	undisclosed	BWTS & scrubber fitted
SUPRA	SERENE JUNIPER	57,185	2011	STX DALIAN, China	MAN-B&W	Feb-26	4 X 30t CRANES	\$ 19.2m	Chinese	incl. TC attached for 11-13 months at \$26,000 p/d
SUPRA	PAN CROCUS	57,269	2009	STX DALIAN, China	MAN-B&W	May-24	4 X 30t CRANES	excess \$ 18.0m	UK based	
HANDY	JIN DA	35,212	2011	NANJING DONGZE, China	MAN-B&W	Sep-26	4 X 30,5t CRANES	low-mid \$ 17.0m	undisclosed	BWTS & Logs fitted

Containers

Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
POST PMAX	MSC PARIS	8,204	2006	HYUNDAI ULSAN, S. Korea	MAN-B&W	Jan-26		\$ 31.0m	undisclosed	
FEEDER	EASLINE QINGDAO	1,550	2001	GUANGZHOU WENCHONG, China	B&W	May-26	2 X 40t CRANES	\$ 19.0m	Swiss (MSC)	

Gas/LPG/LNG

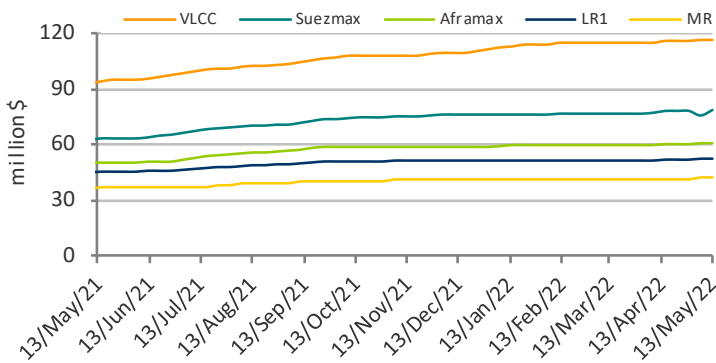
Type	Name	Dwt	Built	Yard	M/E	SS due	Cbm	Price	Buyers	Comments
LNG	SCF MITRE	93,585	2015	STX OFFSHORE, JINHAE	MAN	Apr-25	167,158			
LNG	SCF MELAMPUS	93,508	2015	STX OFFSHORE, JINHAE	MAN	Jan-25	167,062	over \$ 700.0m	Singapore based (Eastern Pacific)	bank involved in the sale, also incl TC to Shell for 7-10 yrs
LNG	SCF BARENTS	93,025	2020	HYUNDAI SAMHO, S. Korea	Wartsila	Sep-25	170,479			
LNG	SCF TIMMERMAN	92,969	2021	HYUNDAI SAMHO, S. Korea	Wartsila	Jan-26	170,551			

Indicative Newbuilding Prices (million\$)

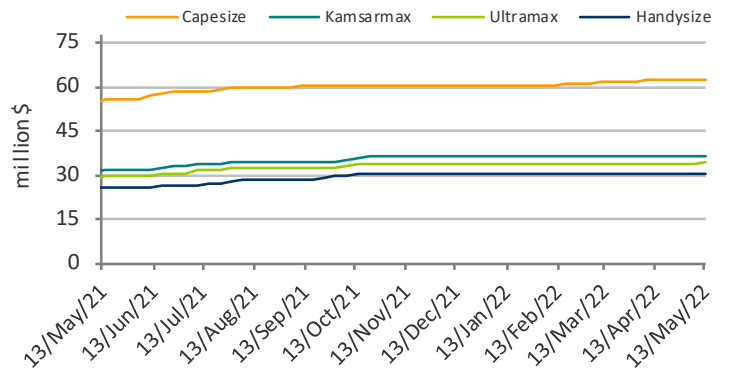
Vessel		13/05/2022	06/05/2022	±%	2021	2020	2019
Bulkers	Newcastlemax 205k	66,75	66.5	#VALUE!	59	51	54
	Capesize 180k	62.5	62.5	0.0%	56	49	52
	Kamsarmax 82k	36.5	36.5	0.0%	33	28	30
	Ultramax 63k	34.3	34.0	0.7%	30	26	28
	Handysize 38k	30.5	30.5	0.0%	27	24	24
Tankers	VLCC 300k	116.5	116.5	0.0%	98	88	92
	Suezmax 160k	78.5	75.5	4.0%	66	58	60
	Aframax 115k	61.0	61.0	0.0%	53	48	49
	MR 50k	41.8	42.0	-0.6%	38	35	36
Gas	LNG 174k cbm	225.0	225.0	0.0%	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 shipbuilding market activity appeared quiet last week, which is more or less expected, due to the continuous lockdowns and operations disruption in China. We are now witnessing the effects in the sector, after having a relatively strong newbuilding activity during the first months of 2022. As far as the last week's orders, Greek owners monopolized newbuilding contracting list. Starting with the dry sector, a deal for one 64,000dwt conventionally fuelled bulker was inked between the Greek owner Globus Maritime and the Nihon yard in Japan, for \$37.5 million each while Meadway Shipping concluded an order for the construction of two 40,000dwt units at Namura Shipbuilding. Lastly, only one Container order was placed last week, concerning two 2.800teu containerships that will be constructed in Hyundai Mipo on behalf of Euroseas, at the price of \$43.0 million each.

Tankers Newbuilding Prices (m\$)



Bulk Carriers Newbuilding Prices (m\$)



Newbuilding Orders

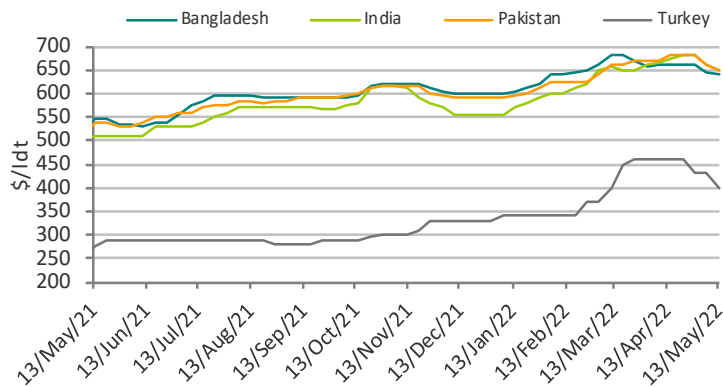
Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
1	Bulker	64,000 dwt	Nihon, Japan	2024	Greek (Globus Maritime)	\$ 37.5m	Tier III, conventionally fuelled
2	Bulker	40,000 dwt	Namura, Japan	2024	Greek (Meadway Shipping & Trading)	undisclosed	EEDI phase 3
2	Container	2,800 teu	Hyundai Mipo, S. Korea	2024	Greek (Euroseas)	\$ 43.0m	options declared, Tier III, LNG ready

Indicative Demolition Prices (\$/ldt)

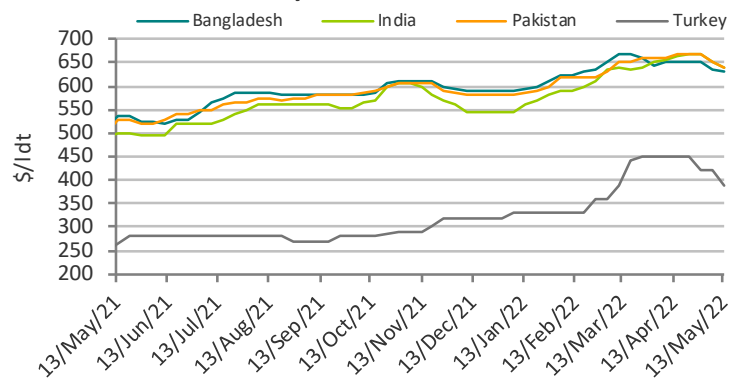
Markets		13/05/2022	06/05/2022	±%	2021	2020	2019
Tanker	Bangladesh	640	645	-0.8%	542	348	410
	India	650	660	-1.5%	519	348	400
	Pakistan	650	660	-1.5%	536	352	395
	Turkey	330	400	-17.5%	284	207	259
Dry Bulk	Bangladesh	630	635	-0.8%	532	336	400
	India	640	650	-1.5%	508	335	390
	Pakistan	640	650	-1.5%	526	338	385
	Turkey	320	390	-17.9%	276	198	249

The demolition scrap levels lost further ground last week heavily burdened by the currency's depreciation which is hitting new low records day by day across all the Indian-subcontinent countries, and the steel price decrease which led breakers to adopt a wait-and-see approach at the time being. On the contrary, the supply of vintage candidates destined for recycling remains low, which could put a break to the current breakers' bids downward correction. The return from the Eid holidays seems that has not affected the interest for fresh tonnage with declines being noted on average offers. The Turkish market has suffered the largest discounts as both imported and domestic steel prices lost significant value last week which coupled with the ongoing currency depreciation has shaken buyers' appetite for fresh tonnage. Average prices in the different markets this week for tankers ranged between 320-640/ldt and those for dry bulk units between \$330-650/ldt.

Tanker Demolition Prices



Dry Bulk Demolition Prices

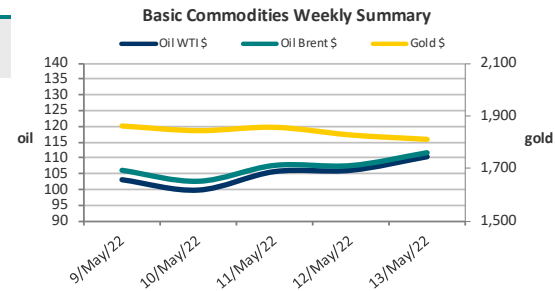


Demolition Sales

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
HL RICHARDS BAY	149,350	18,119	1997	HYUNDAI ULSAN, S. Korea	BC	undisclosed	undisclosed	dely as-is Singapore/Korea
MASCOT 8	107,261	16,616	1998	KOYO MIHARA, Japan	TANKER	\$ 640/Ldt	Bangladeshi	dely as-is Singapore

Market Data

	13-May-22	12-May-22	11-May-22	10-May-22	9-May-22	W-O-W Change %
Stock Exchange Data						
10year US Bond	2.935	2.817	2.921	2.993	3.079	-6.0%
S&P 500	4,023.89	3,930.08	3,935.18	4,001.05	4,123.34	-2.4%
Nasdaq	11,805.00	11,370.96	11,364.24	11,737.67	11,623.25	-2.8%
Dow Jones	32,196.66	31,730.30	31,834.11	32,160.74	32,245.70	-2.1%
FTSE 100	7,418.15	7,233.34	7,347.66	7,243.22	7,216.58	0.4%
FTSE All-Share UK	4,099.06	3,999.79	4,058.67	4,002.22	3,987.87	0.4%
CAC40	6,362.68	6,206.26	6,269.73	6,116.91	6,086.02	1.7%
Xetra Dax	14,027.93	13,739.64	13,828.64	13,534.74	13,380.67	4.8%
Nikkei	26,427.65	25,748.72	26,213.64	26,167.10	26,319.34	0.4%
Hang Seng	19,898.77	19,898.77	19,380.34	19,824.57	19,633.69	-0.5%
DJ US Maritime	206.80	203.25	202.86	202.63	204.11	-3.5%
Currencies						
€ / \$	1.04	1.04	1.05	1.05	1.06	-1.2%
£ / \$	1.23	1.22	1.22	1.23	1.23	-0.6%
\$ / ¥	129.27	128.60	129.85	130.33	130.42	-1.0%
\$ / NoK	0.10	0.10	0.10	0.10	0.10	-2.3%
Yuan / \$	6.79	6.79	6.72	6.73	6.73	1.8%
Won / \$	1,278.57	1,290.85	1,279.15	1,276.65	1,275.00	0.6%
\$ INDEX	104.56	104.85	103.85	103.92	103.65	0.9%



Bunker Prices

		13-May-22	6-May-22	Change %
MGO	Rotterdam	1,152.5	1,258.0	-8.4%
	Houston	1,332.5	1,390.0	-4.1%
	Singapore	1,128.0	1,236.5	-8.8%
380cst	Rotterdam	627.5	643.5	-2.5%
	Houston	719.0	740.0	-2.8%
	Singapore	677.5	749.5	-9.6%
VLSFO	Rotterdam	795.0	829.0	-4.1%
	Houston	871.5	856.5	1.8%
	Singapore	867.0	880.0	-1.5%

Market News

“Solstad stock jumps 40% as Christen Sveaas buys a chunk of shares

Norwegian investor Christen Sveaas has made another big offshore move by taking a major stake in domestic giant Solstad Offshore.

A stock exchange filing reveals that Sveaas' Kistefos company bought 4m shares in the restructured Oslo-listed offshore support vessel player on Friday.

This gives the investment company a stake of 5.17%.

The slice is now worth NOK 138.8m (\$14.1m) after the Solstad share price rocketed nearly 40% on Friday to NOK 34.70.

Another Norwegian tycoon, Kjell Inge Rokke, is the biggest shareholder at 24.84%, with DNB Markets second on 11.27%.

Kistefos now ranks third, narrowly ahead of lender SEB.

Sveaas already controls Swedish OSV owner Viking Supply Ships, as well as bulker operator Western Bulk...(TradeWinds)

Maritime Stock Data

Company	Stock Exchange	Curr.	13-May-22	06-May-22	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	15.74	15.70	0.3%
COSTAMARE INC	NYSE	USD	13.47	13.63	-1.2%
DANAOS CORPORATION	NYSE	USD	79.82	84.60	-5.7%
DIANA SHIPPING	NYSE	USD	5.17	5.17	0.0%
EAGLE BULK SHIPPING	NASDAQ	USD	63.78	68.10	-6.3%
EUROSEAS LTD.	NASDAQ	USD	23.52	25.10	-6.3%
GLOBUS MARITIME LIMITED	NASDAQ	USD	2.06	2.38	-13.4%
NAVIOS MARITIME HOLDINGS	NYSE	USD	3.27	3.65	-10.4%
NAVIOS MARITIME PARTNERS LP	NYSE	USD	27.92	32.16	-13.2%
SAFE BULKERS INC	NYSE	USD	4.03	4.30	-6.3%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	1.10	1.12	-1.8%
STAR BULK CARRIERS CORP	NASDAQ	USD	29.88	30.39	-1.7%
STEALTHGAS INC	NASDAQ	USD	2.47	2.40	2.9%
TSAKOS ENERGY NAVIGATION	NYSE	USD	11.13	13.13	-15.2%

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