

Market Insight

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Picking up from my last insight in March, on the early days of the invasion, it's worth pointing out the way that the fast-paced working environments and market volatility last these few years have made us to forget fast.

We are no longer reading nor listening to the news as much about an ongoing war "next door" between Russia and Ukraine, rather than what bans and/or sanctions are opposed to the Russian government and Oligarchs. While Russia has under its military control areas in the southeast Ukraine such as Kherson, Donetsk and Luhansk and they are also advancing their forces deeper, meantime Ukrainians that didn't flee their country earlier will be soon facing famine and lack of fresh water.

The supposed "Rogue" fleet that used to pick up cargoes from Venezuela or Iran is now heading mainly to Russian ports to load Urals with a hefty premium that now trading at a serious discount (stems), either that will be Baltic Russia Primorsk / Ust. Luga or Black Sea Russian ports i.e., Novo.

The fleet mainly consisted of Aframax and some Suezmaxes that will be delivering their cargoes to India, Malaysia, or China. - this market is not related to current Aframax / Suezmax rates that that will not trade to Russia.

Nevertheless, still, most of the Owners are exercising the proper due diligence when calling Russian ports via their legal / P&I clubs avoiding facing any sanctions or listed ships later.

CPP

On the East of Suez CPP markets TC1 (75KT AG/JAPAN W270 – TCE \$40-42K PD) / TC5 (55KT AG/JAPAN W317 – TCE \$40-41K PD) are trading firmer than last week and we're also seeing demand for LR1/LR2 picking up, as charterers starting to combine cargoes to make more sense. TC12 (35KT SIKKA/JAPAN W368 – TCE \$29-30K PD), TC17 (35KT AG/EAFR) also firming up and trading at W550(\$52-53K PD). West of Suez, TC2 (37KT CONT/USAC) trading at W390-395 (\$38-39K PD) having softened out after a strong decade, winner now is TC6 (30KT CROSS MED) W410 – that should be close to \$70K PD.

DPP

East of Suez, V's are still trading below their OPEX mark including WAF stems, more specifically TD3C is fixing, 270K NHC @ W45 with most of the June cargoes covered, TD8 (80KT KUWAIT/SINGAPORE) is also currently working on about OPEX levels, i.e. 7-8k PD. At the moment east of Suez only Kozmino (Russia) cargoes are trading on healthy levels with N.China discharge standing at \$1.5M. circa \$65-70K PD. BALTIC/UKCONT Aframax market is still enjoying some healthy numbers, which are anticipated to cool down gradually this week.

It has been nearly 2 weeks since the government in China started to ease the lock-down restrictions on the zero COVID policy, but authorities began to walk back some of these plans as infections creep up. So up to now we still haven't seen the market dynamic in full as people are still restricted or under partial curfew.

High bunker prices that are mainly driven by Oil prices and demand are also pushing the freight market higher and margins are being swept off, especially for the dirty vessels. – WTI is standing slightly higher than \$120 per barrel.

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

Rates across the dry bulk market noted a downward correction during the past week. The BDI today (14/06/2022) closed at 2,284 points, down by 230 points compared to previous Tuesday's closing (07/06/2022). Earnings across the crude carrier sectors continue to struggle for another week as the demand/supply mismatch remains in place. The BDTI today (14/06/2022) closed at 1,147, an increase of 58 points and the BCTI at 1,621, an increase of 213 point compared to previous Tuesday's (07/06/2022) levels.

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

The Posidonia event kept owners' attention distracted, which was evident in the SnP activity with only a handful of dry bulk and tanker sales materializing. In the tanker sector, we had the sale of the "NORDIC MOON" (160,200dwt-bl't '02, S. Korea), which was sold to undisclosed buyers, for a price in the region of \$16.0m. On the dry bulker side sector, we had the sale of the "HL PRIDE" (179,656dwt-bl't '16, China), which was sold to US based owner JP Morgan, for a price in the region of low-mid \$45.0m.

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

The shipbuilding activity bounced back last week. A plethora of newbuilding orders were placed with emphasis on container vessels, followed by LNG carriers. In the tanker sector, one order came to light, from Norwegian Utkilen. The respective owner inked a deal with Icdas Shipyard for four 6,700dwt tankers, due in 2024, which will run on LNG and biogas, and will also be methanol and ammonia ready. In the dry sector, Thenamaris concluded a deal with Hyundai Vietnam for four Ultramax 63,000dwt units at a price of \$36.5m each. Reported activity in the gas sector remained firm this week. DSME Shipyard secured two deals last week, one with Maran Gas and one from a joint venture of Korean owners. Maran Gas vessels will cost \$233.7m each and will operate on a ME-GI propulsion engine. H-Line Shipping, PanOcean and SK Shipping inked the second deal with DSME for a total of four LNG vessels, on behalf of Qatar LNG Project. Moreover, Knutsen OAS ordered LNG units at Hyundai Hi again on behalf of Qatar LNG. Last but not least, we have noticed a furor of newbuilding orders last week in the container sector. More specifically, there is an upward shift in the shipbuilding activity compared to the previous week with a total of five new orders. Imabari signed a deal with three Japanese owners for the construction of a total of four LNG capable box ships, measuring 23,000teu and due for delivery in 2025. CMA-CGM finalised an order with Hyundai Samho for six methanol-fuelled 8,000teu boxhips, while MSC concluded a deal for 4 LNG-fuelled 8,000teu boxships with K Shipbuilding in South Korea.

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

Last week we saw an increase in bids from Bangladeshi and Pakistani buyers amidst significantly low inventory levels. On the contrary, Indian demolition offers remained steady as the softening domestic steel prices have negatively affected the appetite for fresh scrap; specialized vessels are covering most of the breaker's interest in India at the time being. In Turkey, average offered levels lost value during the past days as breakers show no eagerness to proceed with fresh purchases due to the steel mills' reluctance for scrap; harsh economic conditions in Turkey have moved steel industry participants on the sidelines as both currency depreciation and energy costs are leaving little room for a production boost. At the same time, the supply of vintage units remains low which could help levels to move upward in the coming weeks.

Spot Rates

Vessel	Routes	10-Jun-22		03-Jun-22		\$ /day ±%	2021 \$/day	2020 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-SPORE	45	-22,372	45	-20,853	-7.3%	2,246	52,119
	280k MEG-USG	26	-45,474	25	-43,181	-5.3%	-15,306	41,904
	260k WAF-CHINA	46	-22,281	46	-20,066	-11.0%	3,125	50,446
Suezmax	130k MED-MED	98	11,930	95	13,641	-12.5%	8,021	28,185
	130k WAF-UKC	94	1,979	90	3,205	-38.3%	25,082	11,031
	140k BSEA-MED	113	10,806	112	13,814	-21.8%	8,021	28,185
Aframax	80k MEG-EAST	186	7,469	185	8,743	-14.6%	1,501	17,211
	80k MED-MED	171	25,002	121	4,732	428.4%	6,622	15,843
	100k BALTIC/UKC	166	29,274	164	30,419	-3.8%	5,895	19,322
Clean	70k CARIBS-USG	177	12,904	193	20,701	-37.7%	5,130	22,707
	75k MEG-JAPAN	227	28,917	201	21,682	33.4%	6,368	28,160
	55k MEG-JAPAN	277	31,071	251	25,902	20.0%	6,539	19,809
37k UKC-USAC	400	39,399	312	25,307	55.7%	4,496	12,977	

TC Rates

\$/day		10-Jun-22	03-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	21,000	21,000	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	22,500	22,500	0.0%	0	14,184	17,322
	75k 3yr TC	15,750	15,750	0.0%	0	15,950	16,296
MR	52k 1yr TC	19,500	19,500	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	16,250	16,250	0.0%	0	11,292	13,966
	36k 3yr TC	12,250	12,250	0.0%	0	13,054	14,051

Chartering

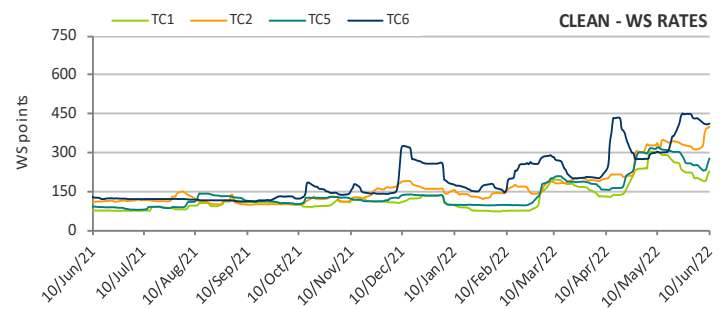
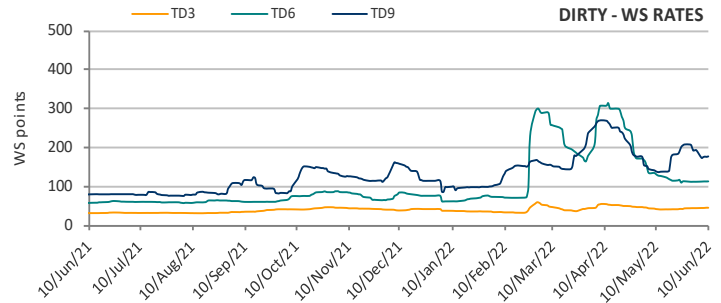
Rates on the crude carrier market remained overall steady during the past days, while higher bunker prices abated owners' returns across most of the business routes. OPEC+ agreement to increase its output for the next two months could provide some support to owners on the MEG market, while the return of Chinese demand should relieve VLCC owners to some extent. Yet, supply/demand imbalance continues to nibble sentiment at the moment as every fresh charterer enquiry sees a plethora of open units ready to be covered.

VLCC T/C earnings averaged \$ -33,417/day, down - \$580/day w-o-w. Middle East market activity was busier, yet with no material effect on rates.

Suezmax T/C earnings averaged \$ 7,279/day, down - \$2,384/day w-o-w. Similar to its bigger counterpart, rates remained overall steady w-o-w despite an improvement in the overall activity. At the same time, increased bunker prices have further pressured T/C earnings which are still hovering below OPEX levels. Aframax T/C earnings averaged \$ 13,539/day, down - \$978/day w-o-w. Healthy Med market activity materialized amidst a shortage of open vessels with charterers facing difficulties to cover their prompt cargoes. As a result, TD19 route saw an improvement of 49.81WS points w-o-w. USG market saw another week of discounts while in North Europe, the sentiment was steady to firm yet with rates showing a very small uptick w-o-w.

Indicative Period Charters

6 mos	LYRIC CAMELLIA	2016	109,999 dwt
	\$35,000/day		Saudi Aramco
36 mos	AYOE	2020	49,861 dwt
	\$20,000/day		Navig8



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	52.0	51.8	0.5%	46.7	49.9	51.0
Aframax	110KT DH	48.5	48.5	0.0%	38.7	38.8	38.3
LR1	75KT DH	37.0	36.0	2.8%	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 Suezmax sector we had the sale of the "NORDIC MOON" (160,200dwt-blt '02, S. Korea), which was sold to undisclosed buyers, for a price in the region of \$16.0m.

In the Aframax sector we had the sale of the "SEA BEECH" (106,138dwt-blt '03, Japan), which was sold to undisclosed buyers, for a price in the region of \$16.0m.

Baltic Indices

	10/06/2022		03/06/2022		Point Diff	\$/day ±%	2021	2020
	Index	\$/day	Index	\$/day			Index	Index
BDI	2,320		2,633		-313		2,921	1,066
BCI	2,371	\$19,665	2,927	\$24,274	-556	-19.0%	3,974	1,742
BPI	2,629	\$23,662	2,851	\$25,663	-222	-7.8%	2,972	1,103
BSI	2,495	\$27,440	2,703	\$29,738	-208	-7.7%	2,424	746
BHSI	1,417	\$25,509	1,595	\$28,712	-178	-11.2%	1,424	447

Period

	\$/day	10/06/2022	03/06/2022	±%	Diff	2021	2020
Capesize	180K 6mnt TC	34,000	37,500	-9.3%	-3,500	32,684	15,361
	180K 1yr TC	27,000	29,500	-8.5%	-2,500	26,392	14,394
	180K 3yr TC	23,000	24,000	-4.2%	-1,000	20,915	13,918
Panamax	76K 6mnt TC	26,750	28,750	-7.0%	-2,000	25,533	10,385
	76K 1yr TC	24,250	26,500	-8.5%	-2,250	21,849	10,413
	76K 3yr TC	17,000	17,500	-2.9%	-500	15,061	10,337
Supramax	58K 6mnt TC	30,750	30,750	0.0%	0	28,052	10,096
	58K 1yr TC	26,250	26,250	0.0%	0	21,288	10,048
	58K 3yr TC	17,750	17,750	0.0%	0	14,552	9,490
Handysize	32K 6mnt TC	26,250	26,250	0.0%	0	22,976	8,298
	32K 1yr TC	23,750	23,750	0.0%	0	18,354	8,356
	32K 3yr TC	14,250	14,250	0.0%	0	11,825	8,486

Chartering

The dry bulk market noted a negative correction during the past days, with the Posidonia lull week having kept participants distracted which coupled with an evidently lower tonnage demand led to discounts across all sectors. The Pacific Capesize market activity was uninspiring as despite a busier Indonesian coal trade, rates felt pressure further burdened by the increasing bunker costs. Pressure was evident in the Atlantic too, for both the Capesize and Panamax owners amidst a build-up in tonnage against smaller demand. With regards to the geared sizes, both the USG and ECSA markets subdued into pressure due to a smaller volume of enquiries coupled with an oversupply of candidates in the areas. Along the same lines, the Pacific market witnessed discounts on rates as well. Overall, we expect a clearer outlook this week as both charterers and owners will return to their desks.

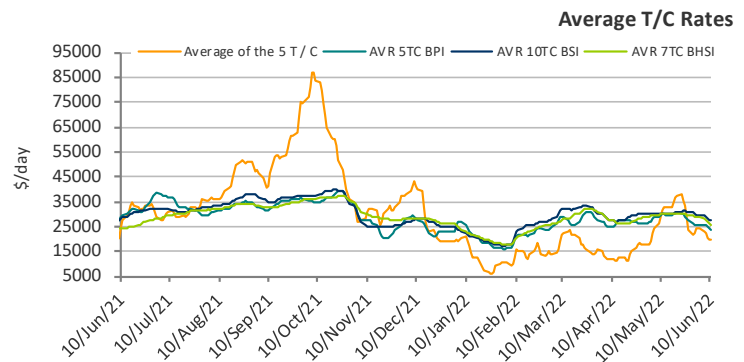
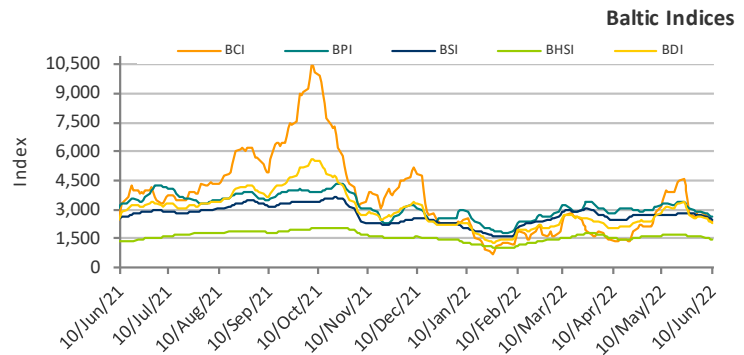
Cape 5TC averaged \$ 20,936/day, down – 7.5% w-o-w. The transatlantic earnings decreased by \$3,775/day with transpacific ones decreasing \$7,041/day, bringing transatlantic earnings premium over transpacific to \$1,500/day.

Panamax 5TC averaged \$ 24,672/day, down – 5.1% w-o-w. The transatlantic earnings decreased by \$3,790/day while transpacific earnings decreased by \$1,680/day. As a result, the transpacific earnings posted with a premium over transatlantic of \$1,375/day.

Supramax 10TC averaged \$ 28,376/day, down – 5.86% w-o-w, while the Handysize 7TC averaged \$ 26,993/day, down – 7.2% w-o-w.

Indicative Period Charters

12 mos	QIAN DAO HU	2017	63,398 dwt
Zhoushan 10/15 Jun	\$31,000/day		Hong Glory
2-4 mos	GREAT PROGRESS	2015	63,377 dwt
Luoyuan 7 Jun	\$32,000/day		Cobelfret



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 Capesize sector we had the sale of the "HL PRIDE" (179,656dwt-bl't '16, China), which was sold to US based owner JP Morgan, for a price in the region of low-mid \$45.0m.

In the Supramax sector we had the sale of the "BAO PROGRESS" (56,729dwt-bl't '11, China), which was sold to Greek buyers, for a price in the region of \$17.6m.

Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
SUEZ	NORDIC MOON	160,200	2002	SAMSUNG, S. Korea	B&W	Aug-22	DH	\$ 16.0m	undisclosed	
AFRA	SEA BEECH	106,138	2003	TSUNEISHI, Japan	B&W	Nov-23	DH	\$ 16.0m	undisclosed	
MR2	CYGNUS	51,218	2007	STX, S. Korea	MAN-B&W	Aug-26	DH	rgn \$ 15.0m	German (Leonhardt & Blumberg)	BWTS fitted
MR2	SEXTANS	51,215	2007	STX, S. Korea	MAN-B&W	May-27	DH	rgn \$ 15.0m		

Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
CAPE	HL PRIDE	179,656	2016	DALIAN, China	MAN-B&W	Jul-26		low mid \$ 45.0m	US based (JP Morgan)	BWTS fitted
KMAX	IZABELLA M	79,200	2011	COSCO DALIAN, China	MAN-B&W	Aug-26	4 X 35t CRANES	undisclosed	undisclosed	geared
UMAX	TRITON SWAN	61,457	2012	IWAGI, Japan	MAN-B&W	Nov-25	4 X 30,5t CRANES	undisclosed	HK based	
SUPRA	BAO PROGRESS	56,729	2011	JIANGDONG, China	MAN-B&W	Jan-26	4 X 30t CRANES	\$ 17.6m	Greek	BWTS fitted
HANDY	ANNE METTE BULKER	38,118	2012	NAIKAI ZOSEN, Japan	MAN-B&W	Feb-27	4 X 30t CRANES	\$ 23.0m	Turkish (Deval)	
HANDY	ANSAC COLUMBIA	37,993	2017	SHIMANAMI, Japan	MAN-B&W	Mar-27	4 X 30,5t CRANES	high \$ 28.0m	undisclosed	BWTS fitted

Containers

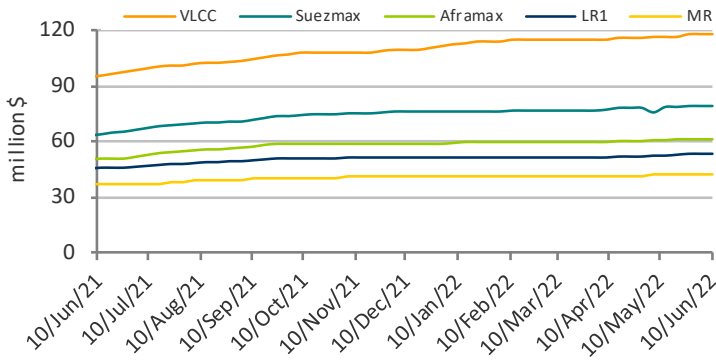
Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
POST PMAX	ARCHIMIDIS	8,266	2006	DAEWOO, S.Korea	Sulzer	Apr-25		\$ 130.0m	Swiss (MSC)	
POST PMAX	AGAMEMNON	8,266	2007	DAEWOO, S. Korea	Wartsila	Sep-24				
POST PMAX	SEAMAX GREENWICH	8,238	2004	HYUNDAI, S. Korea	MAN-B&W	Nov-24				
POST PMAX	SEAMAX FAIRFIELD	8,208	2006	HYUNDAI, S. Korea	MAN-B&W					
POST PMAX	SEAMAX NEW HAVEN	8,084	2005	SAMSUNG, S. Korea	Sulzer	Sep-25		\$ 300.0m	Swiss (MSC)	
POST PMAX	SEAMAX DARIEN	8,063	2003	SAMSUNG, S. Korea	B&W	Apr-23				
POST PMAX	SEAMAX BRIDGEPORT	8,063	2003	SAMSUNG, S. Korea	B&W	Mar-23				
POST PMAX	LYON II	6,627	2001	HANJIN HI, S. Korea	B&W	Jun-26		undisclosed	Swiss (MSC)	
POST PMAX	PARIS II	6,627	2001	HANJIN HI, S. Korea	B&W	Apr-26				

Indicative Newbuilding Prices (million\$)

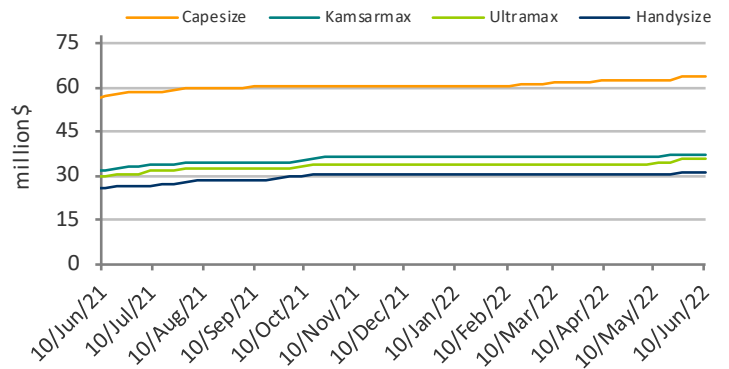
Vessel		10/06/2022	03/06/2022	±%	2021	2020	2019
Bulkers	Newcastlemax 205k	68.0	68.0	0.0%	59	51	54
	Capesize 180k	63.5	63.5	0.0%	56	49	52
	Kamsarmax 82k	37.0	37.0	0.0%	33	28	30
	Ultramax 63k	35.5	35.5	0.0%	30	26	28
	Handysize 38k	31.0	31.0	0.0%	27	24	24
Tankers	VLCC 300k	118.0	118.0	0.0%	98	88	92
	Suezmax 160k	79.0	79.0	0.0%	66	58	60
	Aframax 115k	61.5	61.5	0.0%	53	48	49
	MR 50k	42.5	42.0	1.2%	38	35	36
Gas	LNG 174k cbm	229.0	228.0	0.4%	195	187	186
	LGC LPG 80k cbm	86.0	85.5	0.6%	76	73	73
	MGC LPG 55k cbm	73.5	73.0	0.7%	67	63	65
	SGC LPG 25k cbm	51.0	50.5	1.0%	45	42	44

The shipbuilding activity bounced back last week. A plethora of newbuilding orders were placed with emphasis on container vessels, followed by LNG carriers. In the tanker sector, one order came to light, from Norwegian Utkilen. The respective owner inked a deal with Icdas Shipyard for four 6,700dwt tankers, due in 2024, which will run on LNG and biogas, and will also be methanol and ammonia ready. In the dry sector, Thenamaris concluded a deal with Hyundai Vietnam for four Ultramax 63,000dwt units at a price of \$36.5m each. Reported activity in the gas sector remained firm this week. DSME Shipyard secured two deals last week, one with Maran Gas and one from a joint venture of Korean owners. Maran Gas vessels will cost \$233.7m each and will operate on a ME-GI propulsion engine. H-Line Shipping, PanOcean and SK Shipping inked the second deal with DSME for a total of four LNG vessels, on behalf of Qatar LNG Project. Moreover, Knutsen OAS ordered LNG units at Hyundai Hi again on behalf of Qatar LNG. Last but not least, we have noticed a furore of newbuilding orders last week in the container sector. More specifically, there is an upward shift in the shipbuilding activity compared to the previous week with a total of five new orders. Imabari signed a deal with three Japanese owners for the construction of a total of four LNG capable box ships, measuring 23,000teu and due for delivery in 2025. CMA-CGM finalised an order with Hyundai Samho for six methanol-fuelled 8,000teu boxships, while MSC concluded a deal for 4 LNG-fuelled 8,000teu boxships with K Shipbuilding in South Korea.

Tankers Newbuilding Prices (m\$)



Bulk Carriers Newbuilding Prices (m\$)



Newbuilding Orders

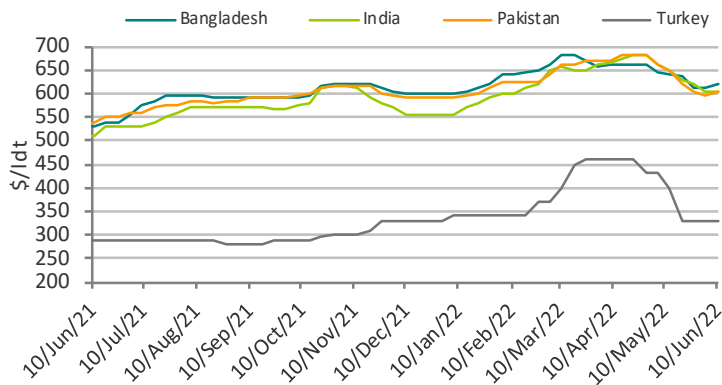
Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
4	Tanker	6,700 dwt	Icdas, Turkey	2024	Norwegian (Utkilen)	around \$33.0m	LNG and biogas fuelled, methanol and ammonia ready
4	Bulker	63,000 dwt	Hyundai Vietnam, Vietnam	2024-2025	Greek (Thenamaris)	\$ 36.5m	NOx-Tier III
4	LNG	174,000 cbm	DSME, S. Korea	2025	Korean consortium (H-Line Shipping, Pan Ocean, and SK Shipping)	around \$210.0m	on behalf of Qatar LNG Project
2	LNG	174,000 cbm	Hyundai Hi, South Korea	2025	Norwegian (Knutsen)	around \$215.0m	on behalf of Qatar LNG Project
2	LNG	174,000 cbm	DSME, S. Korea	2025	Greek (Maran Gas)	\$233.7m	ME-GI Propulsion
2	Container	23,000 teu	Imabari, Japan	2025	Japanese (Doun Kisen)	around \$260.0m	LNG fuelled
1	Container	23,000 teu	Imabari, Japan	2025	Japanese (Nissen Kaiun)	around \$260.0m	LNG fuelled
1	Container	23,000 teu	Imabari, Japan	2025	Japanese (Shoei Kisen Kaisha)	around \$260.0m	LNG fuelled
6	Container	8,000 teu	Hyundai Samho, S. Korea	2025	French (CMA CGM)	\$124.0m	methanol-fuelled
4	Container	8,000 teu	K Shipbuilding, South Korea	2024-2025	Swiss based (MSC)	\$130.0m	LNG dual fuelled

Indicative Demolition Prices (\$/ldt)

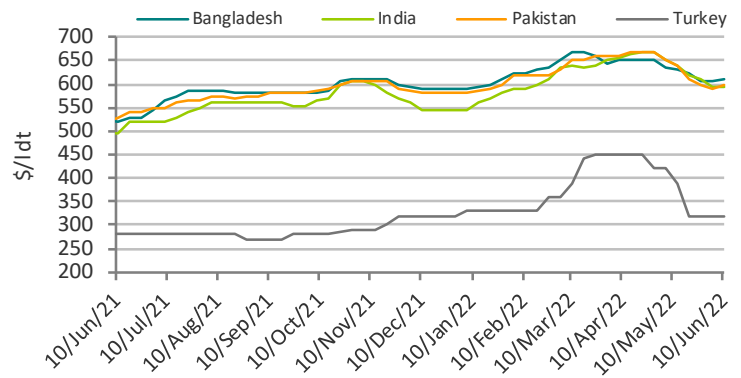
Markets	10/06/2022	03/06/2022	±%	2021	2020	2019	
Tanker	Bangladesh	620	610	1.6%	542	348	410
	India	605	605	0.0%	519	348	400
	Pakistan	605	595	1.7%	536	352	395
	Turkey	300	330	-9.1%	284	207	259
Dry Bulk	Bangladesh	610	605	0.8%	532	336	400
	India	595	595	0.0%	508	335	390
	Pakistan	600	590	1.7%	526	338	385
	Turkey	290	320	-9.4%	276	198	249

Last week we saw an increase in bids from Bangladeshi and Pakistani buyers amidst significantly low inventory levels. On the contrary, Indian demolition offers remained steady as the softening domestic steel prices have negatively affected the appetite for fresh scrap; specialized vessels are covering most of the breaker's interest in India at the time being. In Turkey, average offered levels lost value during the past days as breakers show no eagerness to proceed with fresh purchases due to the steel mills' reluctance for scrap; harsh economic conditions in Turkey have moved steel industry participants on the sidelines as both currency depreciation and energy costs are leaving little room for a production boost. At the same time, the supply of vintage units remains low which could help levels to move upward in the coming weeks. Average prices in the different markets this week for tankers ranged between 300-620\$/ldt and those for dry bulk units between \$290-610\$/ldt.

Tanker Demolition Prices



Dry Bulk Demolition Prices

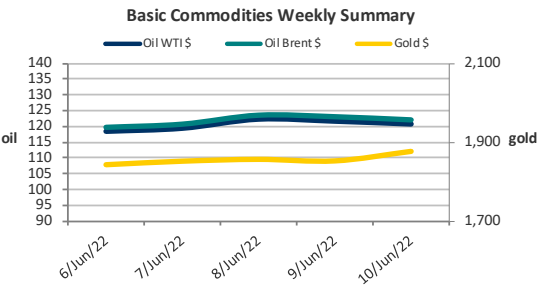


Demolition Sales

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
DAHLIA	64,991	33,140	1979	NEWPORT, US	LNG	undisclosed	Indian	for green recycling
KENTA MARU	3,143	1,820	1987	SHIKOKU, Japan	REEFER	undisclosed	undisclosed	as-is Bangkok
SMOOTH SEA 2	3,044	1,096	1983	mitsubishi, Japan	TANKER	undisclosed	Bangladeshi	

Market Data

	10-Jun-22	9-Jun-22	8-Jun-22	7-Jun-22	6-Jun-22	W-O-W Change %
Stock Exchange Data						
10year US Bond	3.156	3.044	3.029	2.972	3.038	6.7%
S&P 500	3,900.86	4,017.82	4,115.77	4,160.68	4,108.54	-5.1%
Nasdaq	11,340.02	11,754.23	12,086.27	12,175.23	12,061.37	-5.6%
Dow Jones	31,392.79	32,272.79	32,910.90	33,180.14	32,915.78	-4.6%
FTSE 100	7,317.52	7,476.21	7,593.00	7,598.93	7,608.22	-2.9%
FTSE All-Share UK	4,046.16	4,132.16	4,193.26	4,198.60	4,206.23	-2.8%
CAC40	6,187.23	6,358.46	6,448.63	6,500.35	6,548.78	-4.6%
Xetra Dax	13,761.83	14,198.80	14,445.99	14,556.62	14,653.81	-6.1%
Nikkei	27,824.29	28,246.53	28,234.29	27,943.95	27,915.89	-0.3%
Hang Seng	21,869.05	21,869.05	22,014.59	21,531.67	21,653.90	3.7%
DJ US Maritime	223.24	226.63	235.49	240.68	226.03	-0.9%
Currencies						
€ / \$	1.05	1.06	1.07	1.07	1.07	-1.9%
£ / \$	1.23	1.25	1.25	1.26	1.25	-1.4%
\$ / ¥	134.40	134.41	134.43	132.82	132.18	2.7%
\$ / NoK	0.10	0.10	0.11	0.11	0.11	-2.8%
Yuan / \$	6.71	6.69	6.68	6.67	6.65	0.7%
Won / \$	1,279.53	1,264.37	1,257.11	1,254.91	1,254.81	2.2%
\$ INDEX	104.15	103.22	102.54	102.32	102.44	2.0%



Bunker Prices

		10-Jun-22	3-Jun-22	Change %
MGO	Rotterdam	1,351.0	1,323.0	2.1%
	Houston	1,370.5	1,371.0	0.0%
	Singapore	1,338.5	1,257.5	6.4%
380cst	Rotterdam	633.0	668.0	-5.2%
	Houston	737.5	717.0	2.9%
	Singapore	610.5	655.0	-6.8%
VLSFO	Rotterdam	965.0	915.5	5.4%
	Houston	968.0	950.0	1.9%
	Singapore	1,149.0	1,095.0	4.9%

Market News

“Investors trading \$1.1bn of shipping shares per week as liquidity soars

Investment bank Clarksons Platou Securities cited Refinitiv data for the 42 shipowners it covers as showing a “significant” improvement in trading through 2022.

In the five days ending 10 June, the average daily share turnover was \$1.1bn, the third week in a row with such high liquidity.

Israeli container line Zim saw stock worth \$500m change hands in New York, analysts Frode Morkedal and Even Kolsgaard said.

Boxship owners, in general, have averaged \$437m in daily turnover this year, up 152% from the average for 2021.

Dry bulk equity trading has been \$151m per day, a 104% increase from last year.

And the figure for vessel leasing companies is \$120m, up 60%, while crude tanker companies have averaged \$67m so far in 2022, a jump of 52% as freight rates improve...(TradeWinds)

Maritime Stock Data

Company	Stock Exchange	Curr.	10-Jun-22	03-Jun-22	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	16.32	16.06	1.6%
COSTAMARE INC	NYSE	USD	12.72	14.53	-12.5%
DANAOS CORPORATION	NYSE	USD	71.04	84.35	-15.8%
DIANA SHIPPING	NYSE	USD	5.44	6.35	-14.3%
EAGLE BULK SHIPPING	NASDAQ	USD	63.45	76.10	-16.6%
EUROSEAS LTD.	NASDAQ	USD	28.09	33.39	-15.9%
GLOBUS MARITIME LIMITED	NASDAQ	USD	2.30	2.34	-1.7%
NAVIOS MARITIME HOLDINGS	NYSE	USD	3.03	3.37	-10.1%
NAVIOS MARITIME PARTNERS LP	NYSE	USD	27.60	31.22	-11.6%
SAFE BULKERS INC	NYSE	USD	4.42	4.92	-10.2%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	1.05	1.18	-11.0%
STAR BULK CARRIERS CORP	NASDAQ	USD	26.96	32.51	-17.1%
STEALTHGAS INC	NASDAQ	USD	3.58	3.34	7.2%
TSAKOS ENERGY NAVIGATION	NYSE	USD	10.42	11.10	-6.1%

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