

Market Insight

By Nasos Soulakis

SnP Broker

In spite of the previous year's momentum in the secondhand market which was characterized by a plethora of dry bulk and containers SnP materialized deals and a limited tanker volume transaction, lately we are experiencing a notable revival in the tanker secondhand activity which is overall being mirrored on an improvement interest for the respective sector.

Having said that, it is indicative through our day-to-day engagement in the secondhand realm, that the volume of the prospective buyers has been risen exponentially during the past months, a trend which is visualized in the increased interest for tanker units, as well as in the limited period of time which intervenes between the moment a vessel will surface on the market until the date of its acquisition. Indeed, having a close look at the crude carrier front, the sector which represents the most obvious example, the units that changed hands during March on the Aframax and Suezmax sectors were double compared with the ones during February, while as far as the VLCC sector, more than fifteen units changed owners during March compared with no more than a handful of units during February.

As far as the secondhand prices are concerned, the increased interest has evidently affected the secondhand values upward as can be easily being observed from some relevant recent sales:

The Suezmax tanker M/T BARI (159K 2005 HYUNDAI//SS: 04-2025 & DD: 11-2023) was reported sold within March 2022 at USD 21,5 million, meanwhile the one year older M/T RINEIA (159K 2004 HYUNDAI//SS: 03-2024 & DD & BWTS: due April 2022) had only achieved low USD 18.0 million in February 2022.

Aframax M/T SRI ASIH (109K 2005 DALIAN//SS: 06-2025 & DD: 12-2023) recently fetched USD 14,6 million while the younger, M/T ZANTORO (109K 2006 DALIAN//SS & DD: 06-2022) was sold for low USD 13.0 million in February 2022.

Lastly, the LR1 tanker M/T TECTUS (75K 2009 STX//SS: 07-2024 & DD: 09-2022) was sold for rgn USD 15.0 million within March 2022 while the 2 years older, Japan built, M/T POLAR COD (74K 2007 ONOMICHI//SS & DD: 03-2022) was sold for USD 11,7 million back in January 2022.

If the increase in interest continues without a sufficient supply of fresh sale candidates, secondhand values will follow their upward trajectory reaching ever-higher prices.

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

The dry bulk market has been moving down in the past days, amidst muted activity in the Pacific and mediocre demand for tonnage in the Atlantic. The BDI today (12/04/2022) closed at 2,035 points, down by 178 points compared to previous Tuesday's closing (05/04/2022). Straight gains across all the crude carrier sectors lifted spirits last week, after a prolonged period of unhealthy levels. The BDTI today (12/04/2022) closed at 1,744, an increase of 275 points, and the BCTI at 993, an increase of 102 points compared to previous Tuesday's (05/04/2022) levels.

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

SnP activity remains healthy across both the dry bulk and tanker sectors, while no container deals materialized last week. In the tanker sector, we had sale of the "SKS SKEENA" (158,933dwt-blt '06, S. Korea), which was sold to Greek buyers, for a price in the region of \$23.5m. On the dry bulk side sector, we had the sale of the "AQUAPROUD" (178,055dwt-blt '09, China), which was sold to Greek owner, Alpha Bulk, for a price in the region of \$26.5m.

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

Reported activity on the newbuilding front remains firm for yet another week, with containers once again being the most popular sector, while after almost two months of inactivity, a fresh tanker contract emerged last week. Starting with the boxship sector, Celsius Shipping declared an option for another pair of methanol fuelled 3,000teu boxships at Penglai Jinglu while Hong Kong based owner Cido Shipping inked a deal with Hyundai Samho for four 7,900teu units for a price of \$121.5 million each. On the LNG front, the same owner Celsius Shipping, ordered one firm plus one optional 174,000cbm unit at Samsung for a price of \$217.5 million. Lastly, Asiatic Lloyd exercised an option at Hyundai Vietnam for two 50,000dwt product tankers at a price of \$38.9 million each. It is worth noting, that we have seen an increased number of owners opting for methanol as an alternative fuel during 2022 (albeit not comparable with LNG); it remains to be seen if the focus turns to zero-carbon alternatives in the future with LNG now attracting most of the interest (around 30% of the existing order-book).

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

The recycling market activity remains positive with breakers' bids following an upward trajectory for another week. At the same time, the supply of vintage units remains low, while the recent spike in tankers' freights, a segment that provided the overwhelming majority of units as of late, is now witnessing a notable improvement, making owners more reluctant to dispose of their units. Currently, Pakistan is leading the price board in the Indian-subcontinent region. Having said that, despite its political turmoil, its historical currency depreciation, and the recent Central Bank imposition of a 100% cash margin on various imported steel products, breakers' appetite remains untouched which is mirrored in the two large units materialized deals at levels above the \$700/ldt mark. Indian breakers are following closely, yet with no sales emerging last week. Lastly, the Bangladeshi demolition market has experienced another week of slow activity as the rising material costs have led to lower domestic steel mills' demand. As a result, local breakers have moved to the sidelines, with no fresh sales coming to light.

Spot Rates

Vessel	Routes	08-Apr-22		01-Apr-22		\$ /day ±%	2021	2020
		WS points	\$ /day	WS points	\$ /day		\$ /day	\$ /day
VLCC	265k MEG-SPORE	56	10,246	45	-4,442	330.7%	2,246	52,119
	280k MEG-USG	34	-12,935	22	-30,325	57.3%	-15,306	41,904
	260k WAF-CHINA	64	18,110	46	-4,802	477.1%	3,125	50,446
Suezmax	130k MED-MED	175	69,489	140	45,824	51.6%	8,021	28,185
	130k WAF-UKC	185	58,980	142	34,195	72.5%	25,082	11,031
	140k BSEA-MED	307	157,305	184	69,125	127.6%	8,021	28,185
Aframax	80k MEG-EAST	176	19,390	139	4,838	300.8%	1,501	17,211
	80k MED-MED	247	65,641	155	22,311	194.2%	6,622	15,843
	100k BALTIC/UKC	678	328,429	500	227,833	44.2%	5,895	19,322
Clean	70k CARIBS-USG	270	51,426	241	40,328	27.5%	5,130	22,707
	75k MEG-JAPAN	130	10,287	153	15,962	-35.6%	6,368	28,160
	55k MEG-JAPAN	157	12,508	179	16,483	-24.1%	6,539	19,809
Dirty	37k UKC-USAC	196	9,204	193	7,879	16.8%	4,496	12,977
	30k MED-MED	216	22,139	204	18,638	18.8%	8,124	12,235
	55k UKC-USG	160	7,357	143	3,108	136.7%	2,822	12,120
Dirty	55k MED-USG	160	7,197	145	3,143	129.0%	4,818	12,965
	50k CARIBS-USG	266	30,534	245	24,551	24.4%	8,548	17,651

TC Rates

\$ /day		08-Apr-22	01-Apr-22	±%	Diff	2021	2020
VLCC	300k 1yr TC	27,000	25,000	8.0%	2000	25,684	42,038
	300k 3yr TC	29,000	29,000	0.0%	0	28,672	34,772
Suezmax	150k 1yr TC	18,500	18,500	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	17,000	17,000	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	15,750	15,500	1.6%	250	14,184	17,322
	75k 3yr TC	15,750	15,750	0.0%	0	15,950	16,296
MR	52k 1yr TC	14,750	14,750	0.0%	0	12,608	15,505
	52k 3yr TC	14,000	14,000	0.0%	0	13,804	15,916
Handy	36k 1yr TC	11,000	11,000	0.0%	0	11,292	13,966
	36k 3yr TC	12,250	12,250	0.0%	0	13,054	14,051

Chartering

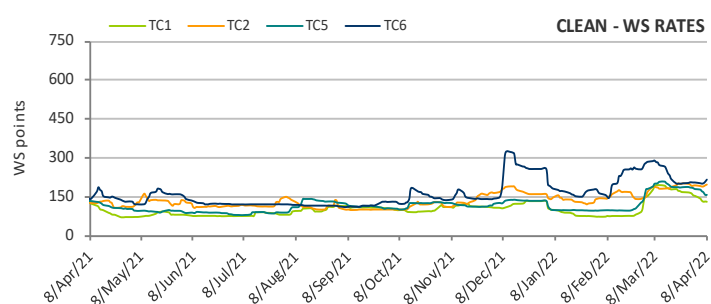
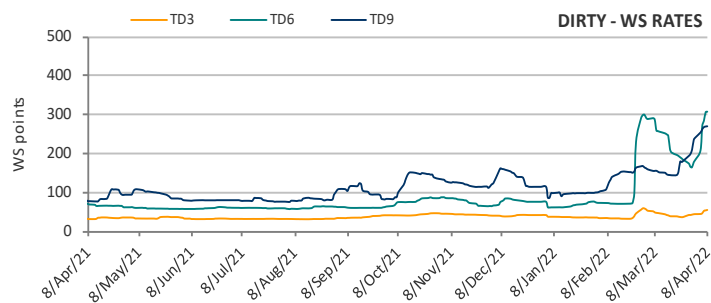
The crude carrier market noted a significant improvement with Atlantic market demand providing much of the support, followed by strong Chinese enquiries. Imposed sanctions have led European countries to seek alternative sources which boosted demand out of the West Africa, MEG, and US markets. The Suezmax sector has benefitted the most, with its average earnings closing the week above the \$100,000/day mark and with Aframax performance following suit closely. Even in the case of the VLCCs, a sector that has burdened most of the pressure, is now seeing demand exceeding supply resulting in w-o-w improvements in earnings.

VLCC T/C earnings averaged \$-10,151/day, up + \$11,388/day w-o-w. Activity across both the Atlantic and MEG markets improved substantially for both westbound and eastbound trips.

Suezmax T/C earnings averaged \$92,589/day, up + \$55,176/day w-o-w. The Med/Blacksea market enjoyed the release of the CPC program while the surge in the TD20 West Africa route continued closing the week at the 185WS mark. Aframax T/C earnings averaged \$ 72,099/day, up +26,508/day w-o-w. The North European market remains under owners' control, while Baltic market noted another impressive improvement amidst the shortage of willing owners to load on Russian ports. USG region was also firm, attracting a share of ballasters, further thinning the tonnage list in the Med and Baltic regions.

Indicative Period Charters

12 mos	SAMOS	2010	104,649 dwt
	\$20,500/day		Saudi Aramco
6 mos	ASTIR LADY	2011	50,286 dwt
	\$14,250/day		ST Shipping



Indicative Market Values (\$ Million) - Tankers

Vessel 5yrs old		Apr-22 avg	Mar-22 avg	±%	2021	2020	2019
VLCC	300KT DH	73.3	71.4	2.6%	69.7	71.5	72.1
Suezmax	150KT DH	50.0	48.5	3.1%	46.7	49.9	51.0
Aframax	110KT DH	45.0	44.0	2.3%	38.7	38.8	38.3
LR1	75KT DH	34.5	33.5	3.0%	31.2	30.7	31.3
MR	52KT DH	30.5	29.0	5.2%	27.6	27.5	28.6

Sale & Purchase

In the Suezmax sector we had sale of the "SKS SKEENA" (158,933dwt-blt '06, S. Korea), which was sold to Greek buyers, for a price in the region of \$23.5m.

In the Aframax sector we had sale of the "SILVER" (107,507dwt-blt '10, Japan), which was sold to undisclosed buyers, for a price in the region of \$24.3m.

Baltic Indices

	08/04/2022		01/04/2022		Point Diff	\$/day ±%	2021	2020
	Index	\$/day	Index	\$/day			Index	Index
BDI	2,055		2,357		-302		2,921	1,066
BCI	1,444	\$11,979	1,864	\$15,460	-420	-22.5%	3,974	1,742
BPI	2,777	\$24,997	3,073	\$27,660	-296	-9.6%	2,972	1,103
BSI	2,502	\$27,518	2,755	\$30,301	-253	-9.2%	2,424	746
BHSI	1,544	\$27,786	1,695	\$30,511	-151	-8.9%	1,424	447

Period

	\$/day	08/04/2022	01/04/2022	±%	Diff	2021	2020
Capesize	180K 6mnt TC	29,750	32,500	-8.5%	-2,750	32,684	15,361
	180K 1yr TC	27,750	28,750	-3.5%	-1,000	26,392	14,394
	180K 3yr TC	23,250	23,250	0.0%	0	20,915	13,918
Panamax	76K 6mnt TC	27,500	29,500	-6.8%	-2,000	25,533	10,385
	76K 1yr TC	25,500	27,250	-6.4%	-1,750	21,849	10,413
	76K 3yr TC	16,750	17,500	-4.3%	-750	15,061	10,337
Supramax	58K 6mnt TC	29,000	30,750	-5.7%	-1,750	28,052	10,096
	58K 1yr TC	24,500	27,000	-9.3%	-2,500	21,288	10,048
	58K 3yr TC	17,750	17,750	0.0%	0	14,552	9,490
Handysize	32K 6mnt TC	22,500	25,500	-11.8%	-3,000	22,976	8,298
	32K 1yr TC	21,500	23,000	-6.5%	-1,500	18,354	8,356
	32K 3yr TC	14,250	14,250	0.0%	0	11,825	8,486

Chartering

The pressure was extended on the dry bulk market last week, amidst limited activity in the Pacific following the return from the Chinese holidays, and soft Brazil exports in the Atlantic. In contrast to the previous week which found the Capesize sector almost steady, last week the BCI suffered the largest discounts, a decline of 22.5% w-o-w. As a result, the pressure was expanded to the Panamax sector, with its stems being chased by its largest counterpart. Geared sizes have also lost momentum due to the sluggishness in the Pacific which dragged down rates. At the same time, Atlantic performance was steady, yet with no meaningful support to the overall sentiment. All in all, despite the recent slop on rates, forthcoming Brazilian iron exports coupled with lockdown restrictions which keep port congestion levels in check, will positively impact the dry bulk market.

Cape 5TC averaged \$12,890/day, down - 10.08% w-o-w. The transatlantic earnings decreased by \$2,850/day with transpacific ones noting a decline of \$6,067/day, bringing transpacific earnings premium over transatlantic to \$8,58/day.

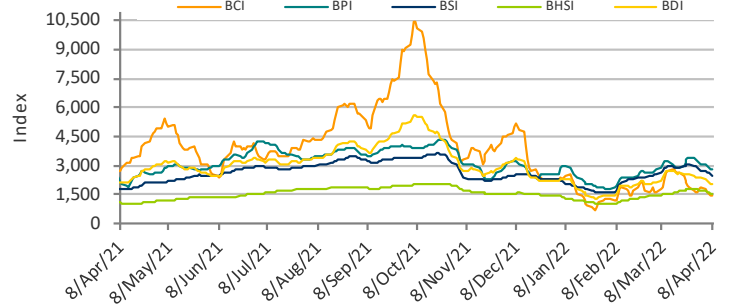
Panamax 5TC averaged \$25,901, down - 11.19% w-o-w. The transatlantic earnings decreased by \$1,735/day while transpacific earnings fell by \$5,597/day. As a result, the transatlantic earnings premium to the transpacific widened to \$5,401/day.

Supramax 10TC averaged \$28,668/day, down - 9.34% w-o-w, while the Handysize 7TC averaged \$28,902/day, down - 8.21% w-o-w.

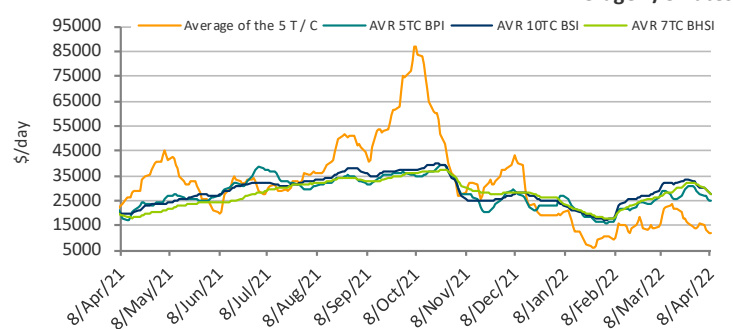
Indicative Period Charters

4 to 6 mos	ARISTIDIS	2013	82,153 dwt
Haldia 1 Apr	\$30,000/day		Ultrabulk
5 to 7 mos	CABRERA	2011	35,735 dwt
Alexandria prompt	\$26,000/day		cnr

Baltic Indices



Average T/C Rates



Indicative Market Values (\$ Million) - Bulk Carriers

Vessel 5 yrs old		Apr-22 avg	Mar-22 avg	±%	2021	2020	2019
Capesize	180k	42.8	40.0	6.9%	36.6	27.6	30.8
Capesize Eco	180k	48.3	47.0	2.7%	43.1	36.1	38.8
Kamsarmax	82K	36.0	34.9	3.2%	29.8	23.2	24.5
Ultramax	63k	33.3	32.6	1.9%	26.4	19.4	22.6
Handysize	37K	28.5	28.0	1.8%	21.4	16.1	17.4

Sale & Purchase

In the Capesize sector we had the sale of the "AQUAPROUD" (178,055dwt-blt '09, China), which was sold to Greek owner, Alpha Bulk, for a price in the region of \$26.5m.

In the Supramax sector we had the sale of the "NEW ABLE" (55,889dwt-blt '14, Japan), which was sold to Japanese owner, Daido Kaiun, for a price in the region of \$27.0m.

Bulk Carriers										
Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
CAPE	RED SAGE	182,443	2015	JMU, Japan	MAN-B&W	Jan-25		\$ 47.5m	German (Valhal Shipping)	
CAPE	AQUAPROUD	178,055	2009	SWS, China	MAN-B&W	Jun-24		\$ 26.5m	Greek (Alpha Bulk)	
PMAX	CORAL CRYSTAL	78,103	2012	SHIN KURUSHIMA, Japan	MAN-B&W	Jun-25		rgn \$ 25.0m	Greek	BWTS fitted
SUPRA	NEW ABLE	55,889	2014	OSHIMA, Japan	MAN-B&W	May-24	4 X 30t CRANES	\$ 27.0m	Japanese (Daido Kaiun)	
SUPRA	ERATIOS	54,683	2011	ZHEJIANG JIANTIAO, China	MAN-B&W	Jul-26	CR 4x36 T, CR 4x30 T	\$ 17.6m	undisclosed	BWTS fitted
SUPRA	ASL MERCURY	56,899	2010	JIANGSU HANTONG, China	MAN-B&W	Dec-25	4 X 36t CRANES	\$ 16.0m	undisclosed	BWTS fitted
SUPRA	UNION VICTORY	53,716	2010	CHENGXI, China	MAN-B&W	Jul-25	4 X 36t CRANES	undisclosed	Indian	
SUPRA	TITAN II	57,337	2009	STX, S. Korea	MAN-B&W	Sep-24	4 X 30t CRANES	low-mid \$ 17.0m	Chinese	
SUPRA	DORIC SPIRIT	52,428	2001	TSUNEISHI, Japan	B&W	Oct-26	4 X 30t CRANES	low \$ 13.0m	undisclosed	
HANDY	SEASTAR EMPRESS	35,000	2011	NANTONG JINGHUA, China	MAN-B&W	Nov-26	4 X 30t CRANES	mid \$ 16.0m	Norwegian (Vega Bulk)	Tier II, BWTS fitted
HANDY	AFRICAN HAWK	27,101	2004	NEW TIMES, China	MAN-B&W	May-24	4 X 30t CRANES	\$ 9.5m	undisclosed	

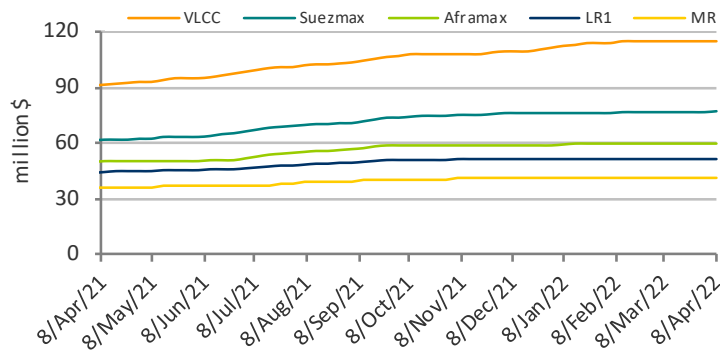
Tankers										
Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
SUEZ	SKS SKEENA	158,933	2006	HYUNDAI SAMHO, S. Korea	MAN-B&W	Aug-26		\$ 23.5m	Greek	BWTS fitted
AFRA	SILVER	107,507	2010	TSUNEISHI, Japan	MAN-B&W	Jul-25		\$ 24.3m	undisclosed	
MR2	MAERSK TANGIER	49,835	2016	SUNGDOG, S. Korea	MAN-B&W	Feb-26		\$ 31.0m	undisclosed	BWTS fitted
MR2	ARDMORE SEALIFTER	47,472	2008	ONOMICHI, Japan	MAN-B&W	Jul-23		\$ 40.0m	German (Leonardt & Blumberg)	incl T/C back for 2 years at rgn US\$ 13,000 /day
MR2	ARDMORE SEALEADER	47,463	2008	ONOMICHI, Japan	MAN-B&W	Aug-23				
MR2	ARDMORE SEALANCER	47,451	2008	ONOMICHI, Japan	MAN-B&W	Jun-23				
MR2	PRO EMERALD	46,101	2003	SHIN KURUSHIMA, Japan	MAN-B&W	Jan-23		high \$ 6.0m	Far Eastern	
MR2	SUNLIGHT EXPRESS	45,931	2011	SHIN KURUSHIMA, Japan	MAN-B&W	Sep-25		\$ 17.0m	undisclosed	
SMALL	PHUONG DONG STAR	9,045	2007	YANGZHOU KEJIN, China	Daihatsu			\$ 3.1m	Middle Eastern	

Indicative Newbuilding Prices (million\$)

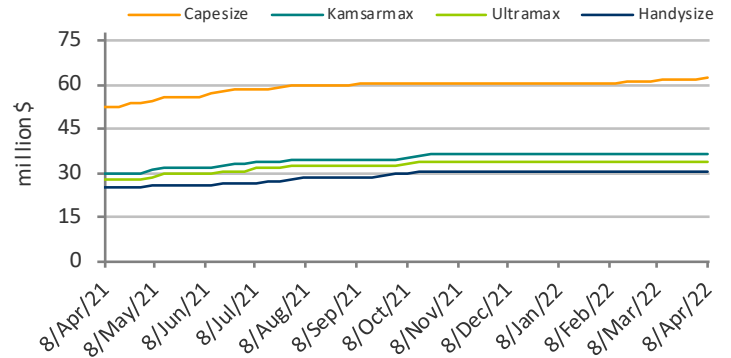
	Vessel		08/04/2022	01/04/2022	±%	2021	2020	2019
Bulkers	Newcastlemax	205k	66.0	65.0	1.5%	59	51	54
	Capesize	180k	62.5	62.0	0.8%	56	49	52
	Kamsarmax	82k	36.5	36.5	0.0%	33	28	30
	Ultramax	63k	33.5	33.5	0.0%	30	26	28
	Handysize	38k	30.5	30.5	0.0%	27	24	24
Tankers	VLCC	300k	115.0	115.0	0.0%	98	88	92
	Suezmax	160k	77.0	76.5	0.7%	66	58	60
	Aframax	115k	60.0	60.0	0.0%	53	48	49
	MR	50k	41.0	41.0	0.0%	38	35	36
Gas	LNG 174k cbm		222.0	221.0	0.5%	195	187	186
	LGC LPG 80k cbm		85.0	85.0	0.0%	76	73	73
	MGC LPG 55k cbm		72.5	72.5	0.0%	67	63	65
	SGC LPG 25k cbm		50.0	50.0	0.0%	45	42	44

Reported activity on the newbuilding front remains firm for yet another week, with containers once again being the most popular sector, while after almost two months of inactivity, a fresh tanker contract emerged last week. Starting with the boxship sector, Celsius Shipping declared an option for another pair of methanol fuelled 3,000teu boxhips at Penglai Jinglu while Hong Kong based owner Cido Shipping inked a deal with Hyundai Samho for four 7,900teu units for a price of \$121.5 million each. On the LNG front, the same owner Celsius Shipping, ordered one firm plus one optional 174,000cbm unit at Samsung for a price of \$217.5 million. Lastly, Asiatic Lloyd exercised an option at Hyundai Vietnam for two 50,000dwt product tankers at a price of \$38.9 million each. It is worth noting, that we have seen an increased number of owners opting for methanol as an alternative fuel during 2022 (albeit not comparable with LNG); it remains to be seen if the focus turns to zero-carbon alternatives in the future with LNG now attracting most of the interest (around 30% of the existing orderbook).

Tankers Newbuilding Prices (m\$)



Bulk Carriers Newbuilding Prices (m\$)



Newbuilding Orders

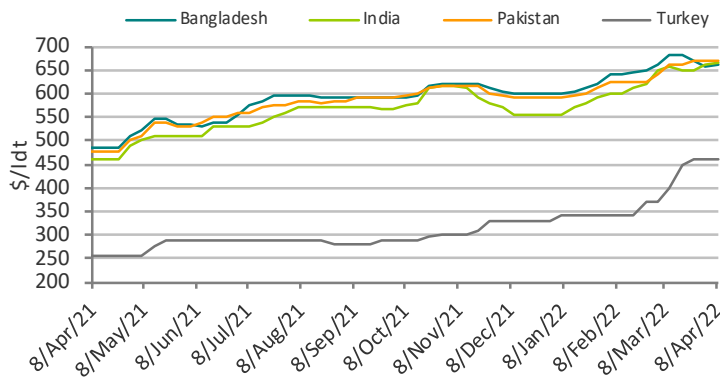
Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
2	Tanker	50,000 dwt	Hyundai Vietnam, Vietnam	2023	Singaporean (Asiatic Lloyd)	\$ 38.9m	options declared
1+1	LNG	174,000 cbm	Samsung, S. Korea	2025	Danish (Celsius Shipping)	\$ 217.5m	
4	Container	7,900 teu	Hyundai Samho, S. Korea	2024	Hong Kong based (Cido Shipping)	\$ 121.5m	
4	Container	7,200 teu	Daehan, S. Korea	2024	Greek (Danaos)	\$ 91.0m	scrubber fitted, methanol-ready
2	Container	3,000 teu	Penglai Jinglu, China	2024	Danish (Celsius Shipping)	undisclosed	options declared, methanol-ready

Indicative Demolition Prices (\$/ldt)

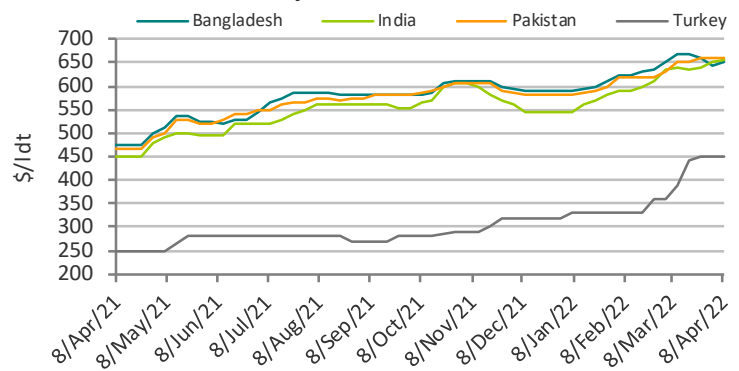
	Markets	08/04/2022	01/04/2022	±%	2021	2020	2019
Tanker	Bangladesh	660	655	0.8%	542	348	410
	India	665	660	0.8%	519	348	400
	Pakistan	670	670	0.0%	536	352	395
	Turkey	460	460	0.0%	284	207	259
Dry Bulk	Bangladesh	650	645	0.8%	532	336	400
	India	655	650	0.8%	508	335	390
	Pakistan	660	660	0.0%	526	338	385
	Turkey	450	450	0.0%	276	198	249

The recycling market activity remains positive with breakers' bids following an upward trajectory for another week. At the same time, the supply of vintage units remains low, while the recent spike in tankers' freights, a segment that provided the overwhelming majority of units as of late, is now witnessing a notable improvement, making owners more reluctant to dispose of their units. Currently, Pakistan is leading the price board in the Indian-subcontinent region. Having said that, despite its political turmoil, its historical currency depreciation, and the recent Central Bank imposition of a 100% cash margin on various imported steel products, breakers' appetite remains untouched which is mirrored in the two large units materialized deals at levels above the \$700/Ldt mark. Indian breakers are following closely, yet with no sales emerging last week. Lastly, the Bangladeshi demolition market has experienced another week of slow activity as the rising material costs have led to lower domestic steel mills' demand. As a result, local breakers have moved to the sidelines, with no fresh sales coming to light. Average prices in the different markets this week for tankers ranged between 460-670/Ldt and those for dry bulk units between \$450-660/Ldt.

Tanker Demolition Prices



Dry Bulk Demolition Prices



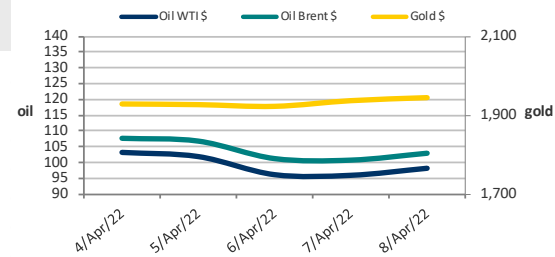
Demolition Sales

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
DA YUAN HU	159,149	26,829	2004	BOHAI, China	TANKER	\$ 625/Ldt	undisclosed	as-is China
SONANGOL GIRASSOL	159,057	23,313	2000	DAEWOO, S. Korea	TANKER	undisclosed	undisclosed	as-is Batam
SONANGOL LUANDA	159,178	23,192	2000	DAEWOO, S. Korea	TANKER	undisclosed	undisclosed	as-is Batam
SUNBEAM	171,199	21,018	2000	KOYO MIHARA, Japan	BC	\$ 715/Ldt	Pakistani	
ION	105,212	16,640	1998	HALLA HI, S. Korea	TANKER	\$ 707/Ldt	Pakistani	
BASHUNDHARA-8	46,664	7,816	1996	MITSUI TAMANO, Japan	BC	undisclosed	undisclosed	
GLOBAL MARINER	7,168	4,010	1989	SHIKOKU, Japan	REEFER	\$ 626/Ldt	undisclosed	

Market Data

		8-Apr-22	7-Apr-22	6-Apr-22	5-Apr-22	4-Apr-22	W-O-W Change %
Stock Exchange Data	10year US Bond	2.713	2.652	2.609	2.556	2.412	14.1%
	S&P 500	4,488.28	4,500.21	4,481.15	4,525.12	4,545.86	-1.3%
	Nasdaq	13,711.00	13,897.30	13,888.82	14,204.17	14,532.55	-3.9%
	Dow Jones	34,721.12	34,583.57	34,496.51	34,641.18	34,921.88	-0.3%
	FTSE 100	7,669.56	7,551.81	7,587.70	7,613.72	7,558.92	1.7%
	FTSE All-Share UK	4,258.23	4,199.46	4,218.12	4,238.74	4,213.27	1.4%
	CAC40	6,548.22	6,461.68	6,498.83	6,645.51	6,731.37	-2.0%
	Xetra Dax	14,283.67	14,078.15	14,151.69	14,424.36	14,518.16	-1.6%
	Nikkei	26,985.80	26,888.57	27,350.30	27,787.98	27,736.47	-2.7%
	Hang Seng	21,872.01	21,872.01	21,808.98	22,080.52	22,502.31	-0.6%
Currencies	DJ US Maritime	216.81	213.59	213.76	221.51	228.73	-6.8%
	€ / \$	1.09	1.09	1.09	1.09	1.09	-1.6%
	£ / \$	1.30	1.30	1.31	1.31	1.31	-0.6%
	\$ / ¥	124.30	124.30	124.13	123.75	123.67	1.5%
	\$ / NoK	0.11	0.11	0.11	0.11	0.11	-0.3%
	Yuan / \$	6.37	6.37	6.36	6.36	6.36	0.0%
	Won / \$	1,229.16	1,229.16	1,222.80	1,217.70	1,218.85	0.8%
	\$ INDEX	99.80	99.75	99.60	99.47	99.00	1.2%

Basic Commodities Weekly Summary



Bunker Prices

		8-Apr-22	1-Apr-22	Change %
MGO	Rotterdam	1,131.5	1,084.5	4.3%
	Houston	1,160.0	1,107.0	4.8%
	Singapore	1,096.5	1,076.0	1.9%
380cst	Rotterdam	622.0	647.0	-3.9%
	Houston	668.5	657.5	1.7%
	Singapore	682.0	670.0	1.8%
VLSFO	Rotterdam	836.0	873.0	-4.2%
	Houston	864.5	857.5	0.8%
	Singapore	823.0	853.0	-3.5%

Market News

“Stronger shipping markets boost profits at Hamburg Commercial Bank

Hamburg Commercial Bank (HCOB) has doubled the amount of new shipping business on the back of stronger shipping markets.

New business with both German and international shipping companies grew to €1.9bn (\$2.07bn) in the 2021 fiscal year — up from €900,000 in the previous corresponding period.

The former HSH Nordbank, once the world’s largest ship financier, was able to take advantage of strong demand for ship transport capacity.

That was reflected in the bank’s bottom line where profits from its shipping desk more than trebled.

Net income after taxes from the shipping desk rose to €62m for the 2021 fiscal year, up from €17m in the previous year.

The results are the first in the year in which the bank completed its transformation from public to private ownership.

The transformation was successfully completed at the end of 2021, with a switch to...(TradeWinds)

Maritime Stock Data

Company	Stock Exchange	Curr.	08-Apr-22	01-Apr-22	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	17.17	18.76	-8.5%
COSTAMARE INC	NYSE	USD	15.16	17.13	-11.5%
DANAOS CORPORATION	NYSE	USD	90.21	104.34	-13.5%
DIANA SHIPPING	NYSE	USD	5.06	5.24	-3.4%
EAGLE BULK SHIPPING	NASDAQ	USD	66.57	69.20	-3.8%
EUROSEAS LTD.	NASDAQ	USD	25.44	29.00	-12.3%
GLOBUS MARITIME LIMITED	NASDAQ	USD	2.05	2.11	-2.8%
NAVIOS MARITIME HOLDINGS	NYSE	USD	3.29	3.66	-10.1%
NAVIOS MARITIME PARTNERS LP	NYSE	USD	32.39	35.41	-8.5%
SAFE BULKERS INC	NYSE	USD	4.08	4.77	-14.5%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	1.12	1.15	-2.6%
STAR BULK CARRIERS CORP	NASDAQ	USD	28.30	30.36	-6.8%
STEALTHGAS INC	NASDAQ	USD	2.37	2.37	0.0%
TSAKOS ENERGY NAVIGATION	NYSE	USD	10.67	9.24	15.5%

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