

SHIPTRADE SERVICES S.A.

WEEKLY SHIPPING MARKET REPORT

WEEK 51

17th December – to 24th December

Legal Disclaimer

The information contained herein has been obtained by various sources. Although every effort has been made to ensure that this information is accurate, complete and up to date, Shiptrade Services S.A. does not accept any responsibility whatsoever for any loss or damage occasioned or claimed, upon reliance on the information, opinions and analysis contained in this report.

Researched and compiled by: Shiptrade Services SA, Market Research on behalf of the Sale & Purchase, Dry Cargo Chartering and Tanker Chartering Departments. For any questions please contact: market-research@shiptrade.gr

Shiptrade Services SA
1st Floor, 110/112 Notara Street
185 35 Piraeus, Greece

Tel +30 210 4181814
Fax +30 210 4181142
www.shiptrade.gr

snp@shiptrade.gr
chartering@shiptrade.gr
tankerchartering@shiptrade.gr

Ocean mapping by UNB group leads to new Arctic ship route

Ocean mapping efforts in Canada's Arctic have uncovered a new passage for increasing shipping traffic to Iqaluit. The isolated region receives most of its supplies through shipping so the discovery of the new shipping highway, due in part to New Brunswick-based researchers, is significant.

"It's a much better approach to Iqaluit," says Weston Renoud, a masters student in hydrography at the University of New Brunswick. "It's a deeper and wider approach. This is great for shipping." The existing channel is fairly narrow and shallow, so only one vessel can go through at a time, and it has to be timed for the right tide," he says. "Much like the Bay of Fundy, Frobisher has quite extreme tides," explains Renoud. "We often treat the ocean's surface as a flat surface, but tides can mean you're a lot lower going into an area than you are coming out of it. It's always changing."

The new passage allows for two ships to pass in opposite directions and can be used by multiple ships at one time. The discovery is due, in part, to the increased effort by the Ocean Mapping Group, based out of UNB in Fredericton, to chart the ocean floor in Canada's developing Arctic.

The new route is subject to verification by the Canadian Hydrographic Service, the authority on the country's nautical charts and navigation. It will review OMG's part for any safety concerns and publish the route if it is approved. The group is data for a coalition that includes the Nunavut government, the Canadian Hydrographic Service and the ArcticNet Network of Centres of Excellence that is focused on expanding the knowledge of what exactly lies at the bottom of some of Canada's coldest bodies of water.

Thawing allows for first surveys. Some of the areas being surveyed include areas where the waters of the Arctic are thawing for the first time in the modern era. "With the ice melting off further and further each summer there is a lot of interest to get access to places that people have previously never been around," says Renoud. "This includes shipping, but also oil and gas exploration. There's more traffic up there than ever before." The mapping methods require the use of global positioning systems and multibeam echosounders which ping the ocean floor. Sound-waves are directed towards the ocean bottom and the amount of time that it takes for an echo to bounce back is recorded and used to build a map. Water density, salinity, and temperature are factored in to build an image of the underwater mountain ranges, deep valleys and other geographical features. The topography under the sea is just as varied as it is on land. Unlike terrestrial mapping, ocean mapping also has to factor in the ever-changing tides. It adds an extra dimension to mapping a given area. "We've only now got GPS techniques that give us accurate reading on how high above the sea floor we actually are," says Renoud. "It's a lot harder given that you're always on a boat. Plus you're always bobbing up and down." Accuracy in this new dimension of mapping is critical. Being a metre off can mean the difference between a ship getting to Iqaluit safely, or running aground with an entire community's supplies. "Not only are we mapping, but we're building a system so a mariner can look at our data and tell how much water is under him," says Renoud.

Canada's ocean mapping has recently been touted on an international scale as the country looks to stake a claim in a large expanse of previously undeclared ocean floor, including the claim to the North Pole.

"There's a lot of sea floor," exclaims Renoud. "In total, we've barely done a fraction. (CBC News)

India seeks Iran's financial guarantees for ships

India has asked Iran to provide financial guarantees before Delhi continues to allow vessels with Iranian insurance cover to enter Indian waters, the latest sign of difficulties Iran is facing in exporting oil.

Iran and world powers reached a breakthrough agreement last month over Tehran's disputed nuclear programme that allowed the Middle Eastern nation to continue oil shipments at current levels of about 1 million barrels per day (bpd). India's latest request, however, shows the struggle OPEC member Iran still faces in maintaining steady oil shipments.

International sanctions on Iran have made it difficult to insure refineries and ships involved in trade with Iran and forced India to settle 45 percent of oil payments in rupees through state-owned UCO Bank while refiners are withholding the remainder. India is the second-biggest market for Iranian oil after China and India and Iran last week held discussions on ways to settle oil trade in hard currencies like dollars and euros. But no mechanism has been finalised yet. In September India granted a three-month extension to Iranian underwriters Kish P&I and Moallem Insurance Co for insuring oil tankers and ships calling at Indian ports after Tehran provided a \$1 billion sovereign backing. India has sought financial security in the form of bank guarantees from Iran as sanctions by the United Nations, the United States and the European Union have reduced acceptability of the Iranian rial, according to a letter seen by Reuters. India's Deputy Nautical Advisor, Deepak Kapoor, sent the letter to Iran's Economic Affairs and Finance Ministry on Dec. 10 ahead of a renewal of approval to the Iranian underwriters on Dec. 27. India imported 47 percent less oil from Tehran in October from a year ago, helping New Delhi get a six-month waiver from the U.S. sanctions in December.

At the end of November Indian refiners owed about \$2.2 billion for partial payments to Iran, while about \$3 billion worth of rupees paid by refiners is lying in Tehran's account with UCO Bank. India has asked Iran to provide a bank guarantee for 23 billion rupees (\$369.98 million) from its account with UCO Bank as "a precautionary measure to cover any potential claims that may arise due to maritime incident in Indian waters". India imports oil from Iran in Iranian vessels, while Indian exports to Iran of non-oil commodities and industrial goods use the vessels of Iran's Hafiz Darya Shipping Lines (HDS) and Safiran Payam Darya Shipping Lines (SAPID).

An early submission of a bank guarantee would enable India's shipping ministry to consider further extension of conditional authorisation to Moallem Insurance Co and Kish P&I Club beyond Dec. 27 and promote bilateral trade, the letter said. Deepak Kapoor and the head of India's shipping regulator, Gautam Chatterjee, did not respond to Reuters' calls for comment. EU sanctions against Iran in place since mid-2012 bar members of Europe's International Group of Protection and Indemnity (P&I) Clubs - who include most insurers that cover the tanker market - from insuring Iranian oil and other shipments, leading to the emergence of untested insurance providers. (Reuters)

Larger ships dominating busy trade routes, says Unctad

Ships have become bigger, and the number of companies in most markets has diminished over the last 10 years, the latest Unctad Report on Maritime Transport states. On an average, the number of companies whose ships sail into each country has decreased by 27 per cent during the last 10 years, from 22 in 2004 to just 16 in 2013, it said. However, the average size of a container vessel has almost doubled during the period, with the largest ships deployed on the busiest trade lanes, such as on the Asia-Europe route. This has led to smaller ships being deployed on the North-South and intra-regional routes such as Latin America, Africa and South Asia. "As regards vessel sizes, since 2004 the average container-carrying capacity of the largest ship has almost doubled, from 2,812 twenty-foot equivalent unit (TEU) ten years ago to 5,540 TEU in 2013. The size of the largest existing ships has also almost doubled during these 10 years (from 8,238 TEU to 16,020 TEU)," said the United Nations Conference on Trade and Development report, which is based on a database of 159 countries. For instance, introduction of over 15,000 TEU container carriers has led to a cascading effect - it has forced ships of over 8,000 TEU, which were the biggest in 2004, to find new markets in Latin America, Africa or South Asia. India has also seen a similar trend of average vessel sizes increasing in the last ten years, said Shailesh Garg, Director, Drewry Consulting. Citing the example of Jawaharlal Nehru Port, which is the largest container cargo handling port, Garg said in 2012-13, JN Port handled 166 vessels of over 80,000 dead weight tonnage (dwt) category, even though in 2003-04, it did not handle any vessel of that size. (The Hindu Business Line)

Ho ho ho!

The positive sentiment we have witnessed during the last couple of months is still there, coupled by the good mood created by the Christmas spirit. Thus, this week has been another addition to the recent positive momentum, with us reporting a significant amount of bulkers at quite interesting levels. On the other hand, activity in the wet segment was limited for yet another week. Supramax bulk carriers drew everyone's attention this week, as a total of 5 units changed hands this week, all of which built post 2000. The 2001 built "Zella Oldendorff" has fetched \$15 mill. from Greek buyers, with Greek interests also paying \$56 mill. for the purchase of the "Montecristo" and the "Giannutri" built 2012 and 2011 in Hyundai Mipo and 2 units built in Zhejiang in 2013 fetching \$27 mill. each. Moving upwards along the deadweight scale, Greeks were the buyers of the 2001 built "Medi Kobe" for a reported price of \$15.4 mill., with two Kamsarmaxes ex STX, Korea changing hands (both to Greeks), one resale with prompt delivery for \$31.3 mill. as well as the 2011 built "Stella Becrux" for \$29.5 mill. In the smaller sizes, the 1996 Bulgaria-built handymax "St. Andrew" fetched an impressive \$6.75 mill., while the well anticipated sale of the 1999 built handy "Eternal Fortune" finally materialized, with Greek buyers paying \$10.6 mill. In the wet segment, activity was limited only to the sale of the 2000 built Suezmax "Algeciras Spirit" to Greek interests for \$17.8 mill.

Shiptrade's enquiry index faced a considerable decrease this week, opposite to recent weeks' stability, losing a total of about 25% compared to last week. In the dry segment, last week's stagnation in the capesize sector disappeared, with the relevant enquiry index returning to normal levels. Other than that, the handy index maintained last week's levels, showing absolutely no change, while the Panamax segment faced a small decrease of about 7%. What is worth mentioning is the significant drop of Handymaxes and Supramaxes by about 50%. remained stable for yet another week, which could be explained by the Christmas holidays approaching. In the wet segment, interest for all sizes remained at low levels, what was surprising though was the significant drop in the interest for MRs. Other than that, despite aframaxs regaining some of the market's interest, all other segments either remained stable or slightly changed, still struggling at single-digit total numbers.

NEWBUILDINGS

In the newbuilding market we have seen 15 vessels to have been contracted.

11 Bulk Carriers (Newcastlemax, Kamsarmax, Ultramax)

4 Tanker (MR)

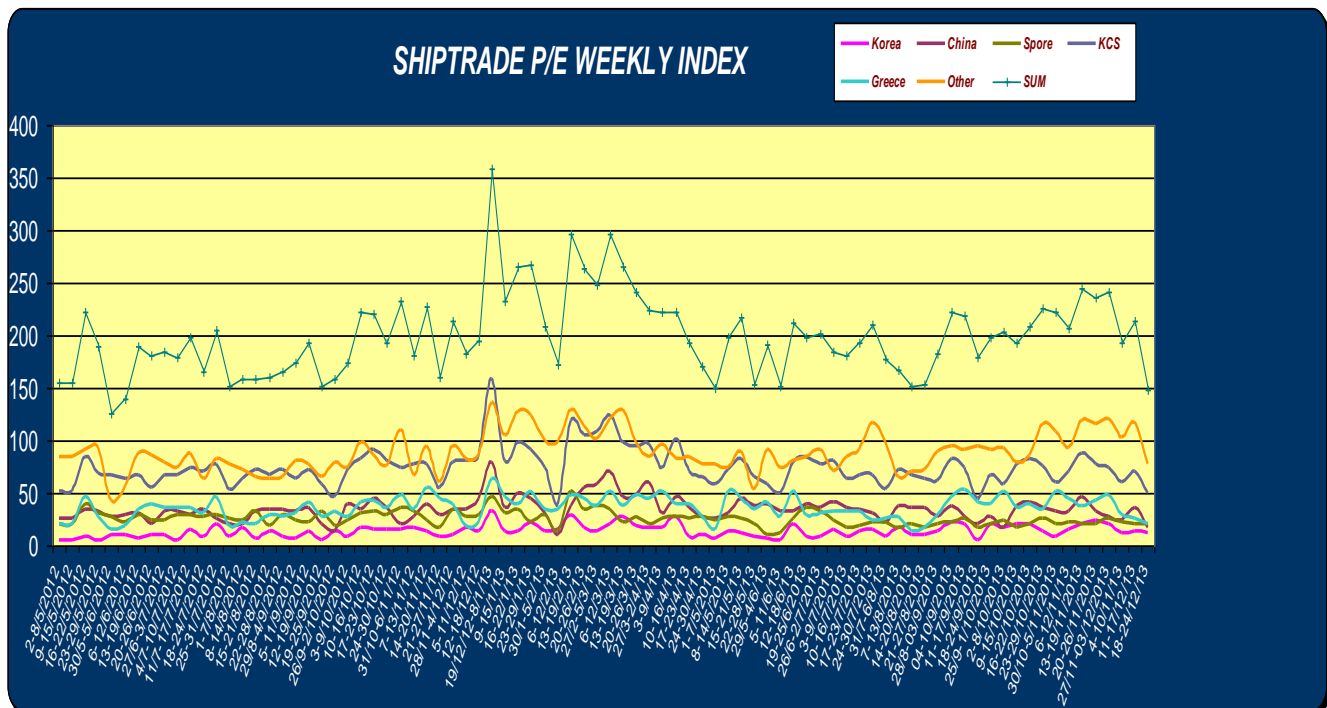
DEMOLITION

Signs of recovery in India, with the local market seeming to have left behind any difficulties concerning the local currency, as well as local steel prices. The truckers' have come to an end last Saturday and end buyers have returned with a considerable appetite to secure tonnage. In Bangladesh, end buyers are ready to speculate and offer bullish numbers, in their efforts to secure tonnage that would expectedly end up in India or Pakistan, with the state of political unrest the country is going through also playing its' role. A renewed optimism made its' appearance in Pakistan, with local buyers, supported by an improved local currency, committing tonnage at competitive prices compared to India or Bangladesh. Chinese yards failed for yet another week to improve their levels, with incentive to compete on tonnage being absent.

Indicative Market Values – (5 yrs old / Mill \$)

Bulk Carriers			
	Week 51	Week 50	Change %
Capesize	35	35	0,00
Panamax	25.5	25.5	0,00
Supramax	24	24	0,00
Handysize	19	19	0,00
Tankers			
VLCC	52	52	0,00
Suezmax	42	42	0,00
Aframax	30	30	0,00
Panamax	27	27	0,00
MR	25	25	0,00

Weekly Purchase Enquiries



Sale & Purchase

Reported Second-hand Sales

Bulk Carriers								
Name	Dwt	DoB	Yard	SS	Engine	Gear	Price	Buyer
Pacific Crystal	264.158	1994	Mitsubishi, Jpn	-	Mit	-	\$16.000.000	Berge Bulk
STX Jinhae 1621	82.000	2013	STX Offshore, Kr	-	B&W	-	\$31.300.000	Greek
HB Phoenix	81.728	2013	Wuchang, Chn	-	B&W	-	\$25.000.000 (each en bloc)	European
HB Angel	81.728	2013	Wuchang, Chn	-	B&W	-		
Stella Becrux	80.328	2011	STX Offshore, Kr	05/2016	B&W	-	\$29.500.000	Greek
Medi Kobe	75.924	2001	Kanasashi, Jpn	05/2016	B&W	-	\$15.400.000	Greek
Tiger Di	58.000	2013	Zhejiang, Chn	01/2018	B&W	4 X 35 T	\$27.000.000 (en bloc each)	Undisclosed
Tiger Tian	58.000	2013	Zhejiang, Chn	01/2018	B&W	4 X 35 T		
Giannutri	55.660	2012	HMD, Kr	01/2017	B&W	4 X 30 T	\$56.000.000 (en bloc)	Greek
Montecristo	55.675	2011	HMD, Kr	06/2016	B&W	4 X 25 T		
Zella Oldendorff	50.326	2001	Kawasaki, Jpn	10/2016	B&W	4 X 30 T	\$15.000.000	Undisclosed
St. Andrew	41.455	1996	Varna, Bul.	01/2016	B&W	4 X 30 T	\$6.750.000	Undisclosed
Duncan Bay	28.414	2006	Shimanami Zosen, Jpn	02/2016	B&W	4 X 30 T	Xs \$16.000.000	Greek
Eternal Fortune	27.776	1999	Naikai Zosen, Jpn	03/2014	B&W	4 X 30 T	\$10.600.000	Greek
Cynthia Pioneer	23.641	2009	Shin Kochi, Jpn	03/2014	B&W	4 X 30 T	Xs \$15.000.000	Greek (same as Duncan Bay)
Tankers								
Name	Dwt	DoB	Yard	SS	Engine	Hull	Price	Buyer
Algeciras Spirit	160.250	2000	Daewoo, Kr	10/2015	B&W	DH	\$17.800.000	Greek
Saturnus	8.490	1990	Feab-Mars., Swdn	06/2015	Mak	DH, epoxy coated	\$4.000.000	Russian

Newbuildings

Newbuilding Orders

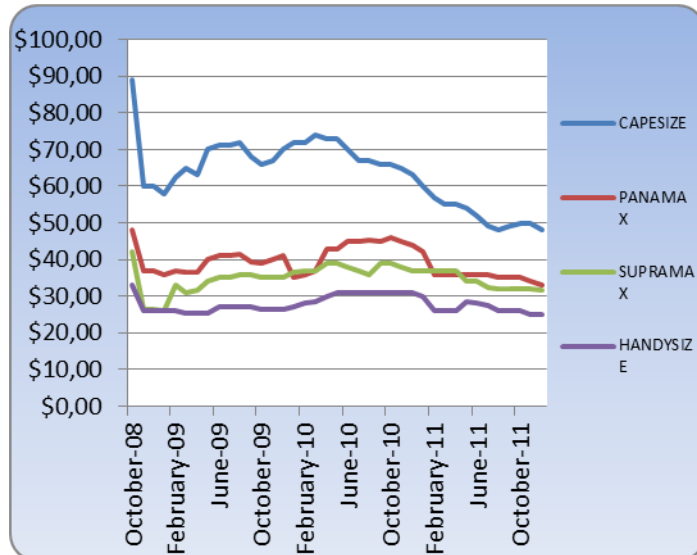
No	Type	Dwt / Unit	Yard	Delivery	Owner	Price
2	BC	250.000	Qingdao Beihai	2016	Sincere Navigation	
3	BC	82.000	JMU	2015/16	SKS/JP Morgan	31
2	BC	63.500	Yangzhou Dayang	2016	Transocean	27
4	BC	62.000	Oshima	2016/17	U-Ming	28
4	Tanker	50.000	Samsung Ningbo	2016/17	Capital	

Newbuilding Prices (Mill \$) – Japanese/ S. Korean Yards

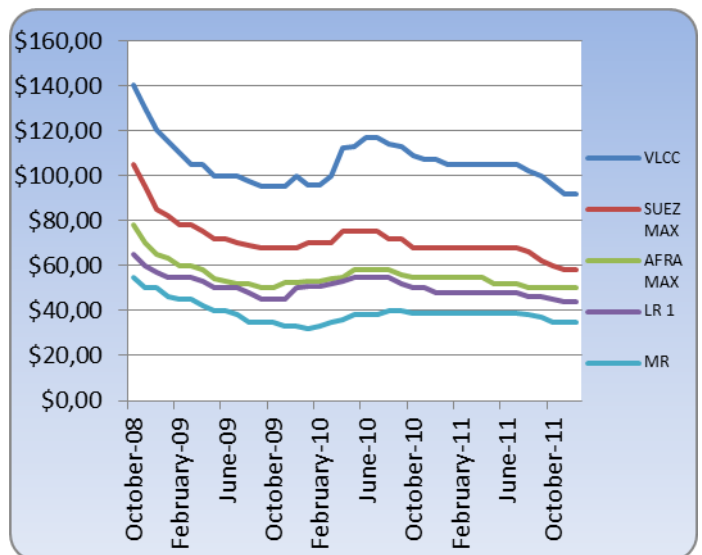
	Newbuilding	Resale Prices
Bulk Carriers		
Capesize	48	42
Panamax	28	29
Supramax	25	26
Handysize	20	22
Tankers		
VLCC	90	80
Suezmax	57	54
Aframax	46.5	37
Panamax	40	37.5
MR	34	36

Newbuilding Resale Prices

Bulk Carriers (2008 – Today)



Tankers (2008 – Today)



Demolitions

Demolition Sales

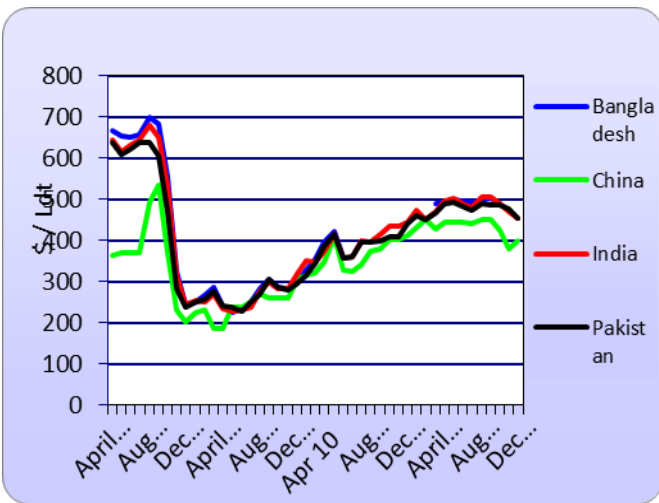
Vessel	Type	Built	Dwt	Ldt	Buyer Country	Price
Berge Phoenix	BC	1986	290.793	38.642	India	433
APL Kennedy	Container	1988	54.665	22.400	Undisclosed destination	453 (as is Singapore)
Ilios	BC	1982	62.343	11.295	India	443
Xiang Fu Men	GC	1988	20.586	8.190	India	420
DD Vigor	BC	1985	42.069	8.139	Bangladesh	440
Kai Star	BC	1982	31.793	6.141	Bangladesh	430

Demolition Prices (\$ / Ldt)

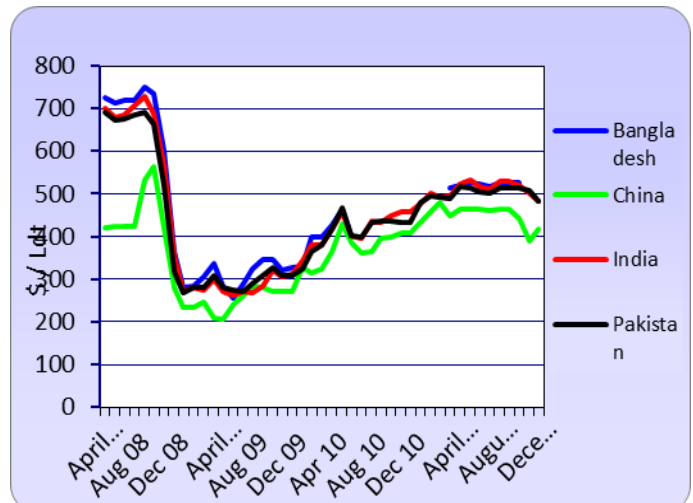
	Bangladesh	China	India	Pakistan
Dry	420	350	410	420
Wet	430	360	430	440

Demolition Prices

Bulk Carriers (2008 – Today)



Tankers (2008 – Today)



In Brief: Market continues to climb

Capesize: Negative sentiment in both basins.

BCI index at the beginning of the week was at 4065 points and at the end of the week closed at 3875 decreasing by 190 points. In the Atlantic basin, usual TA round paid around USD low 20s thousands, fronthauls fixed at USD 45.000-46.000 and fronthauls at USD 54.000-55.000. In the Pacific round voyage was at USD around 29.000. Regarding short period tonnages fixed at USD about 19.500

Panamax: Negative sentiment due to holidays mood

BPI index at the beginning of the week was at 2082 points to conclude at the end of the week at 1858 points, decreasing by 190 points. In the west hemisphere trips from USG redelivery skaw-passenger were fixed at USD about 15.500 plus 550.000bb. Regarding TA round voyages we have seen fixtures at USD 18.000-19.000. In the Pacific basin the market tick more active but it also follows the downward trend for the usual Pacific round tonnages fixed at USD 12500-13000 and for back hauls at USD 2500-3000. Regarding short periods we have seen fixtures at USD 13.500-14.500.

Supramax: Falling but levels still decent especially in PG/WCI which still hot.

The index started with the index falling gradually and China started falling badly. Rates for China / Indo loaders started decreasing rapidly and NoPac and Australia followed the trend. In the Indian Ocean though we saw fancy rates being reported especially from PG and India where the Iran paid too high premium rates for the Iron Ore cargoes to China and West Coast Indian market followed. In the other side of the Atlantic Med as well as Continent market started softening in light of the upcoming Christmas holiday. Fronthaul rates closed at mid/high 20's this week and t/a round average at 20,000 usd per day. The period rates remained at the same levels like last week as many period takers secured tonnage from PG / WCI at mid teens levels.

Handysize: Week started positively but after the middle followed the trend

The handy size market started with the rates improving slightly or staying at the same levels like last week. However after Wednesday, especially in China where the market slowed down rapidly, the rates started dropping heavily for Pacific round trips and intra Asia business. In the Atlantic Basin the rates from ECSA and USG remained more or less at same levels like last week with the Mediterranean and Continent market starting softening following the supramax market. No much period activity this week in spite of the momentum, which was good for the usual takers. Possibly the reason is that spot December cargoes were covered earlier and charterers were already in holiday mood.

Dry Bulk - Chartering

Baltic Indices – Dry Market (*Friday's closing values)

Index	Week 51	Week 50	Change (%)
BDI	2208	2330	-5,24
BCI	3875	4246	-8,74
BPI	1858	2096	-11,35
BSI	1482	1553	-4,57
BHSI	811	814	-0,37

T/C Rates (1 yr - \$/day)

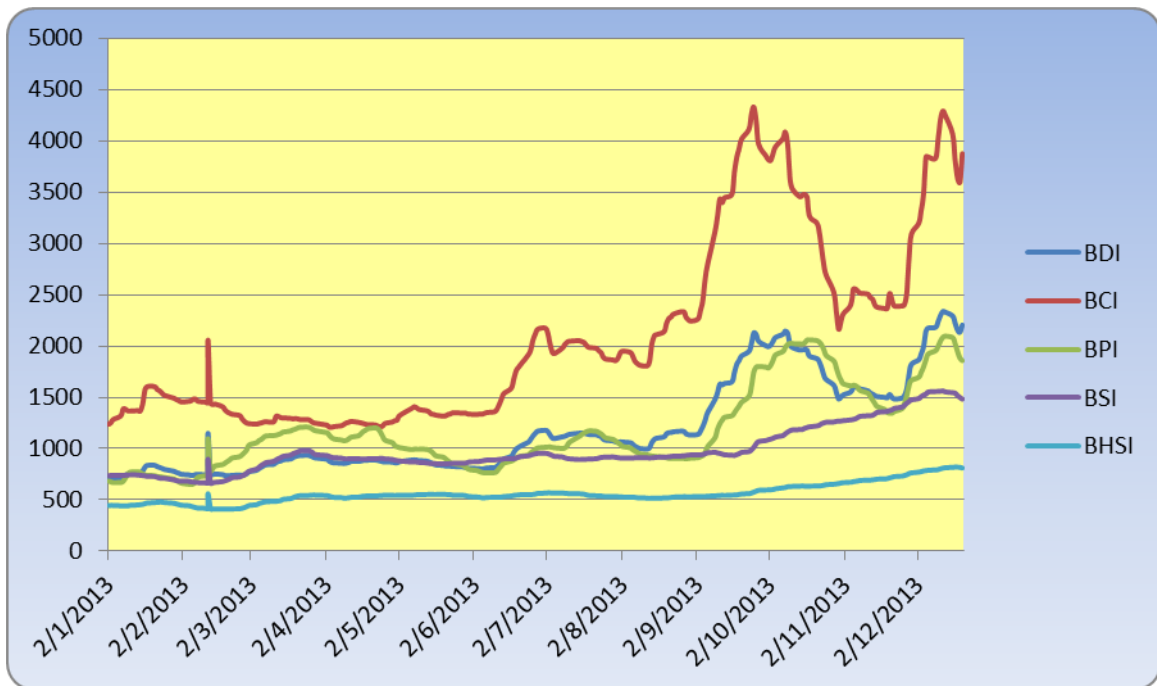
Type	Size	Week 51	Week 50	Change (%)
Capesize	160 / 175,000	20500	21150	-3,07
Panamax	72 / 76,000	13750	14250	-3,51
Supramax	52 / 57,000	12500	13000	-3,85
Handysize	30 / 35,000	10000	10400	-3,85

Average Spot Rates

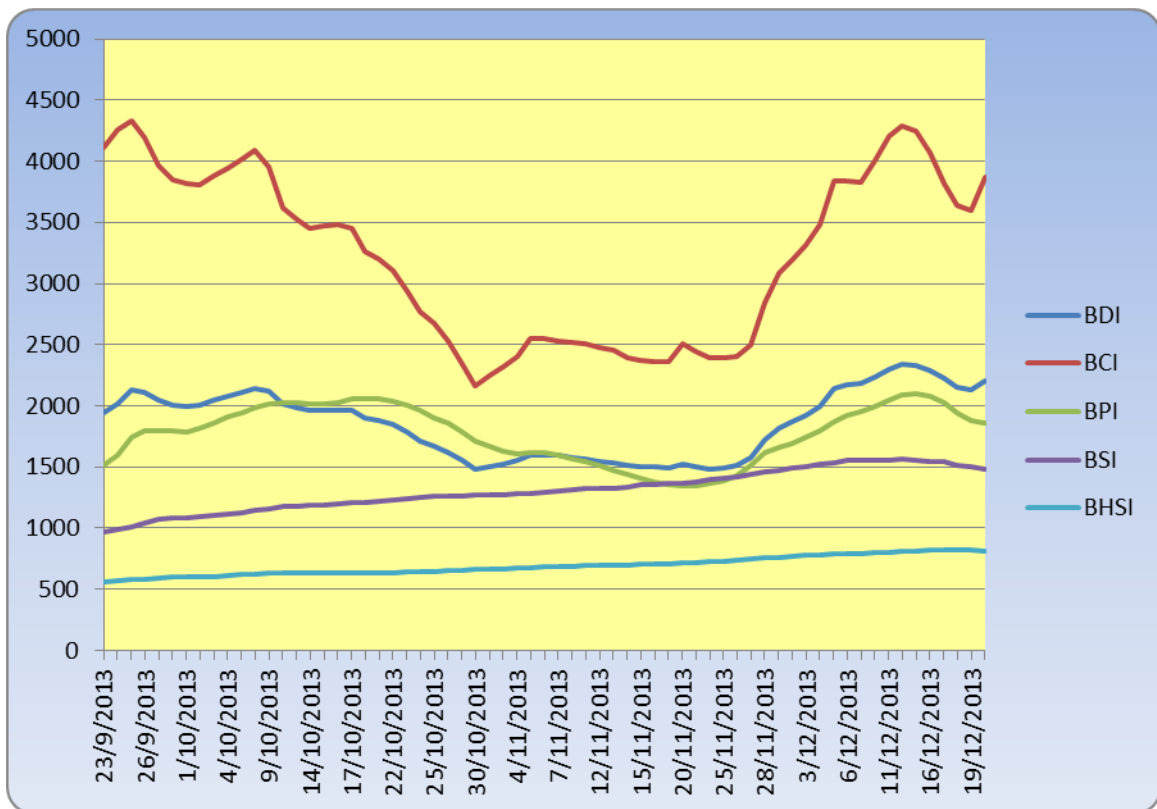
Type	Size	Route	Week 51	Week 50	Change %
Capesize	<i>160 / 175,000</i>	Far East – ATL	14500	17500	-17,14
		Cont/Med – Far East	56000	74900	-25,23
		Far East RV	24000	40700	-41,03
		TransAtlantic RV	15750	42000	-62,50
Panamax	<i>72 / 76,000</i>	Far East – ATL	2500	3500	-28,57
		ATL / Far East	26000	30000	-13,33
		Pacific RV	12800	14500	-11,72
		TransAtlantic RV	18700	21000	-10,95
Supramax	<i>52 / 57,000</i>	Far East – ATL	6700	8300	-19,28
		ATL / Far East	22500	26000	-13,46
		Pacific RV	10800	11750	-8,09
		TransAtlantic RV	14000	20000	-30,00
Handysize	<i>30 / 35,000</i>	Far East – ATL	9000	8750	2,86
		ATL / Far East	19500	20750	-6,02
		Pacific RV	4600	11000	-58,18
		TransAtlantic RV	12230	13750	-11,05

Dry Bulk - Chartering

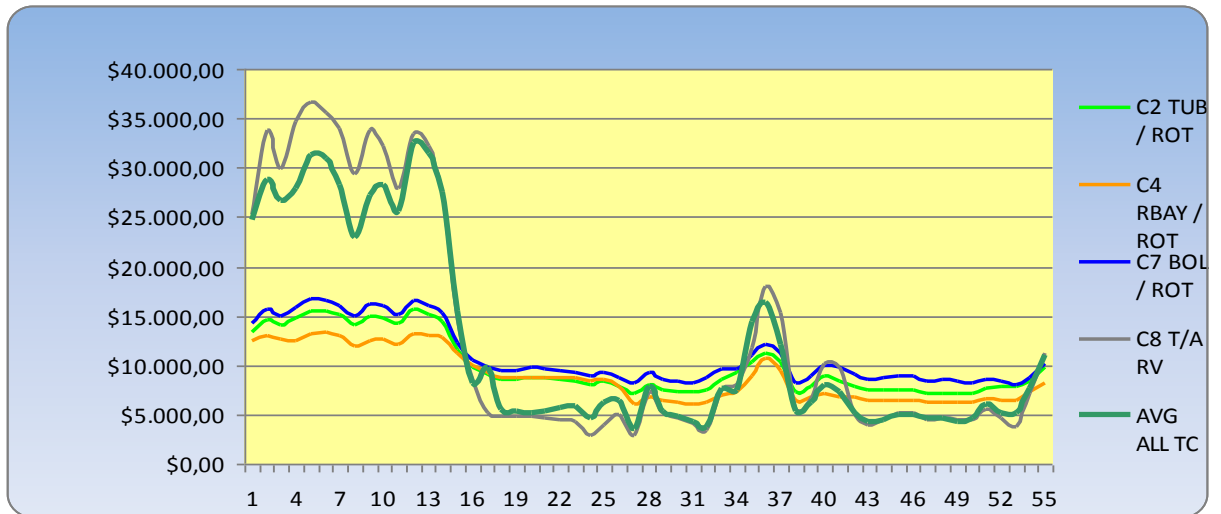
ANNUAL



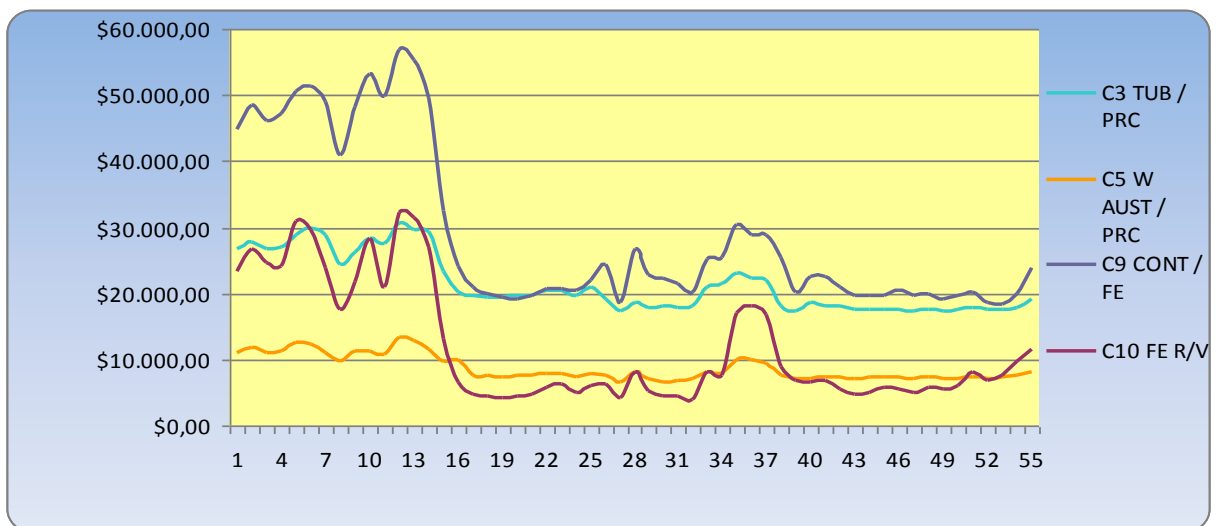
SEPTEMBER 2013 – DECEMBER 2013



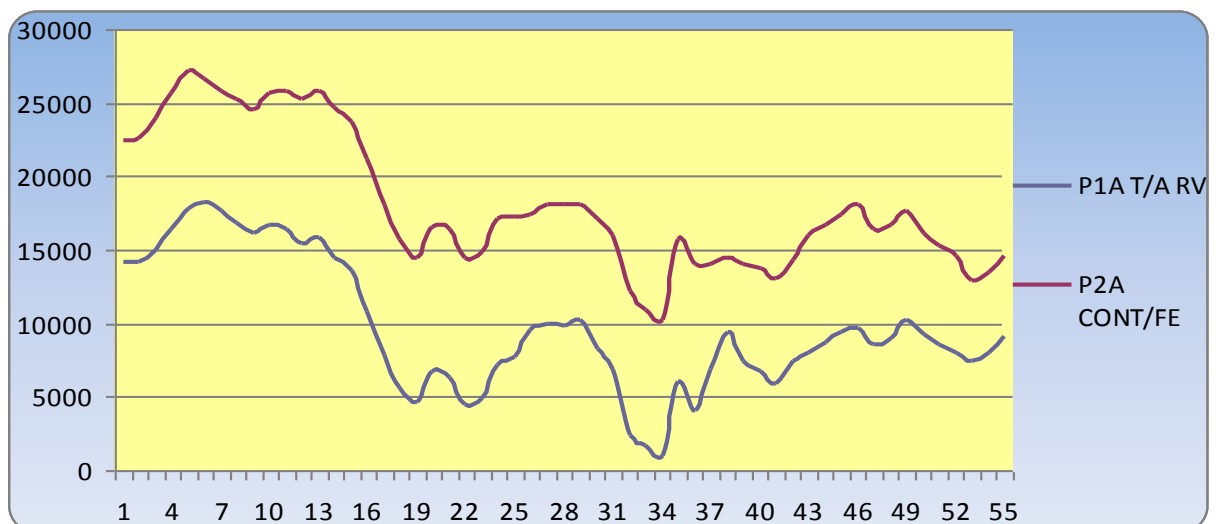
Capesize Routes – Atlantic 2012 / 13



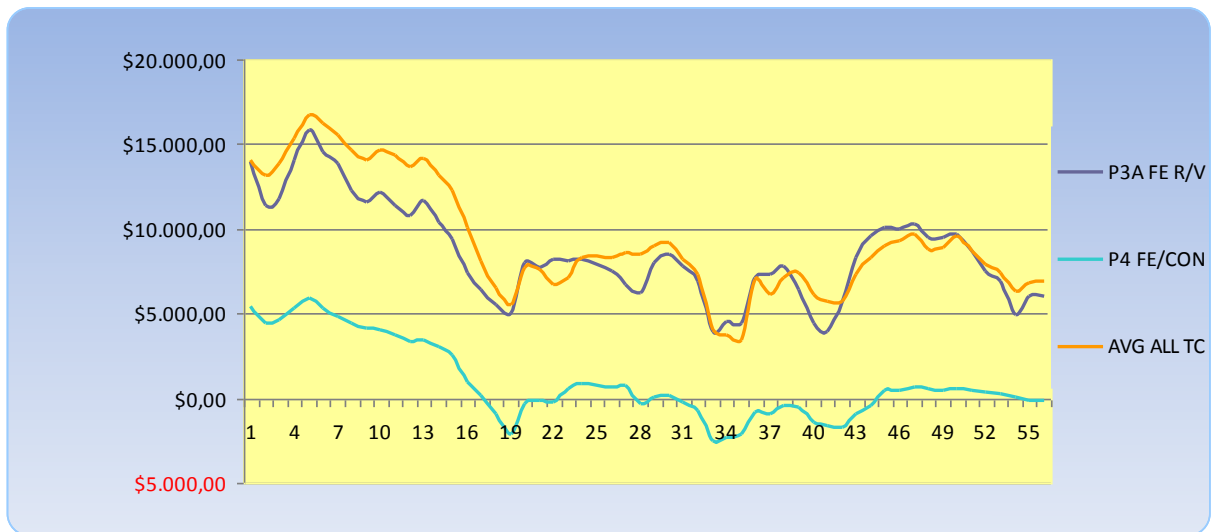
Capesize Routes – Pacific 2012 / 13



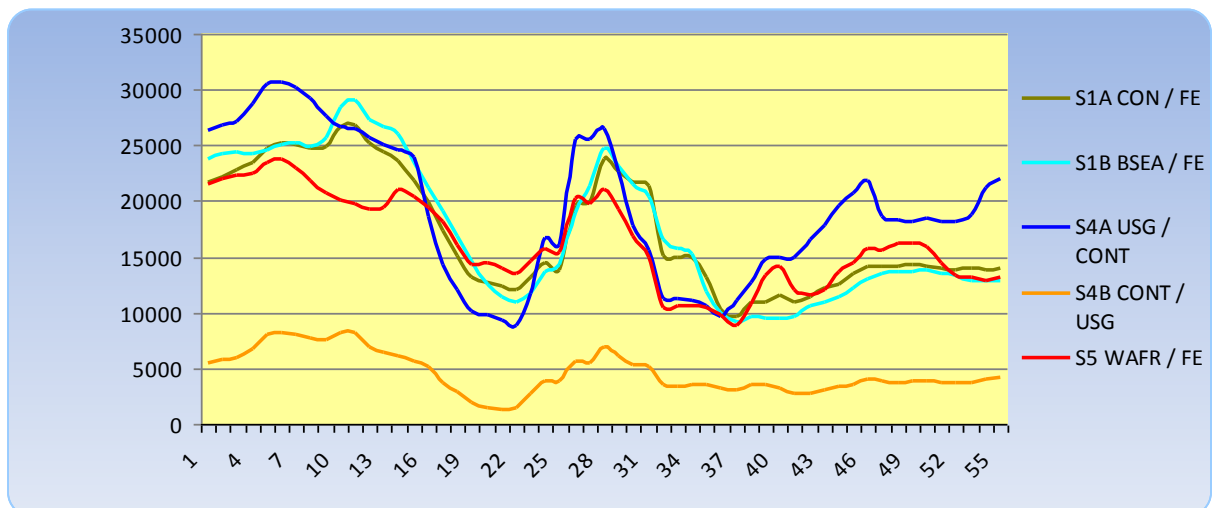
Panamax Routes – Atlantic 2012 / 13



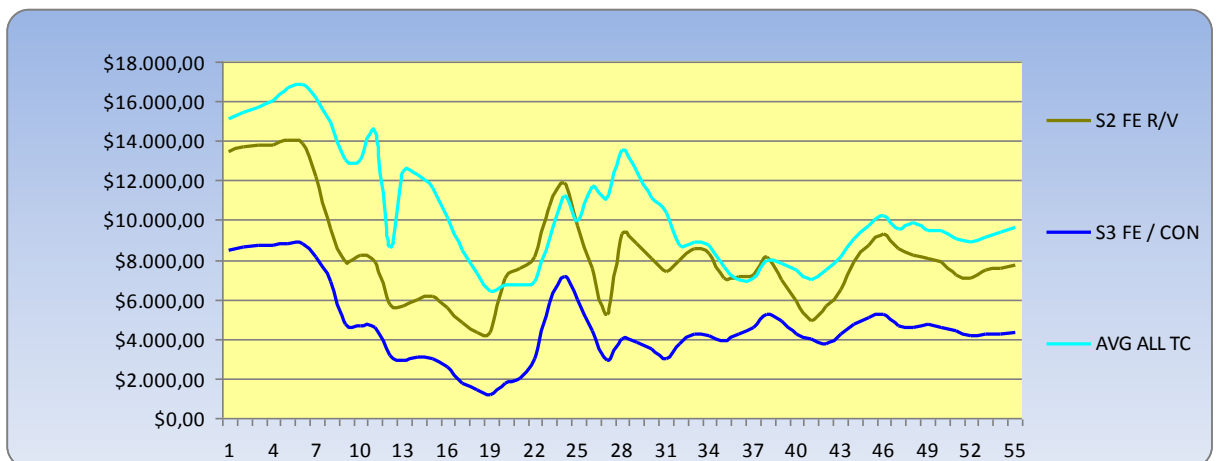
Panamax Routes – Pacific 2012 /13



Supramax Routes – Atlantic 2012 /13



Supramax Routes – Pacific 2012 / 13



VLCC: Rates on Middle East – Far East route suffered a decline of 1 point last week and concluded at ws62, same situation in the Atlantic route, where rates were declined 2.5 point and concluded at ws60, the AG-USG was as well declined by 1.5 points and concluded at ws37.

Suezmax: WAFR-USAC route was increased by another 15 points and concluded at ws97.5. The B.SEA-MED also increased by 20 points and concluded at ws100.

Aframax: The NSEA-UKC route gained 30 points and concluded at ws130. The AG-East route gained as well 25 points and concluded at ws117.5. The MED-MED remained also increased at ws85.

Panamax: The CBS-USG gained 5 points and concluded at ws130.

Products: USG-Cont route gained 27.5 points and concluded at ws137.5. The CONT-TA route also was increased by 5 points and concluded at ws92.5.

Baltic Indices – Wet Market (*Friday's closing values)

Index	Week 51	Week 50	Change (%)
BCTI	628	632	-0,63
BDTI	932	823	13,24

T/C Rates (1 yr - \$/day)

Type	Size	Week 51	Week 50	Change (%)
VLCC	300.000	26,000	26,000	0,00
Suezmax	150.000	16,750	15,750	6,35
Aframax	105.000	13,500	13,250	1,89
Panamax	70.000	14,000	14,000	0,00
MR	47.000	14,500	14,500	0,00

Tanker - Chartering

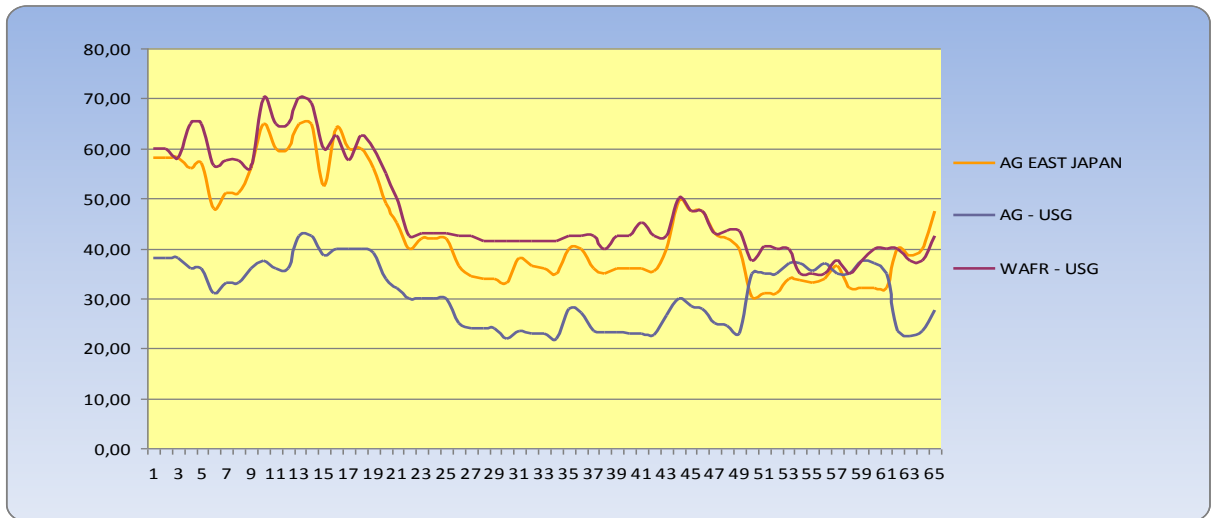
Crude Tanker Average Spot Rates

Type	Size (Dwt)	Route	Week 51 WS	Week 50 WS	Change %
VLCC	280,000	AG – USG	37	37	0,00
	260,000	W.AFR – USG	72,5	60	20,83
	260,000	AG – East / Japan	60	62	-3,23
Suezmax	135,000	B.Sea – Med	120	100	20,00
	130,000	WAF – USAC	110	97,5	12,82
Aframax	80,000	Med – Med	125	85	47,06
	80,000	N. Sea – UKC	127,5	130	-1,92
	80,000	AG – East	120	117,5	2,13
	70,000	Caribs – USG	190	130	46,15

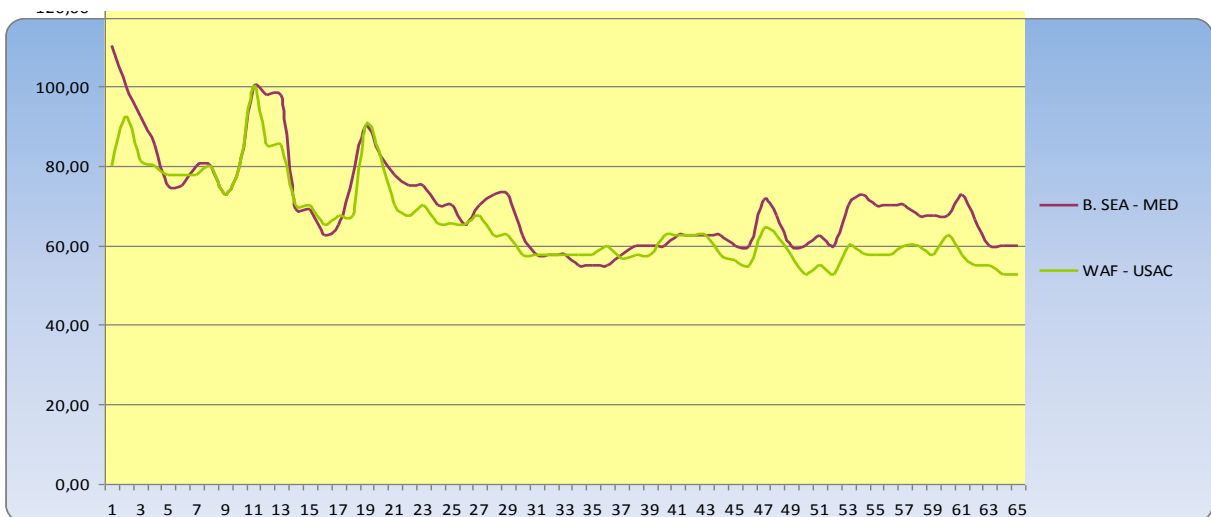
Product Tanker Average Spot Rates

Type	Size (Dwt)	Route	Week 51 WS	Week 50 WS	Change %
Clean	75,000	AG – Japan	82,5	82,5	0,00
	55,000	AG – Japan	109	105	3,81
	38,000	Caribs – USAC	120	115	4,35
	37,000	Cont – TA	137,5	137,5	0,00
Dirty	55,000	Cont – TA	95	92,5	2,70
	50,000	Caribs – USAC	165	130	26,92

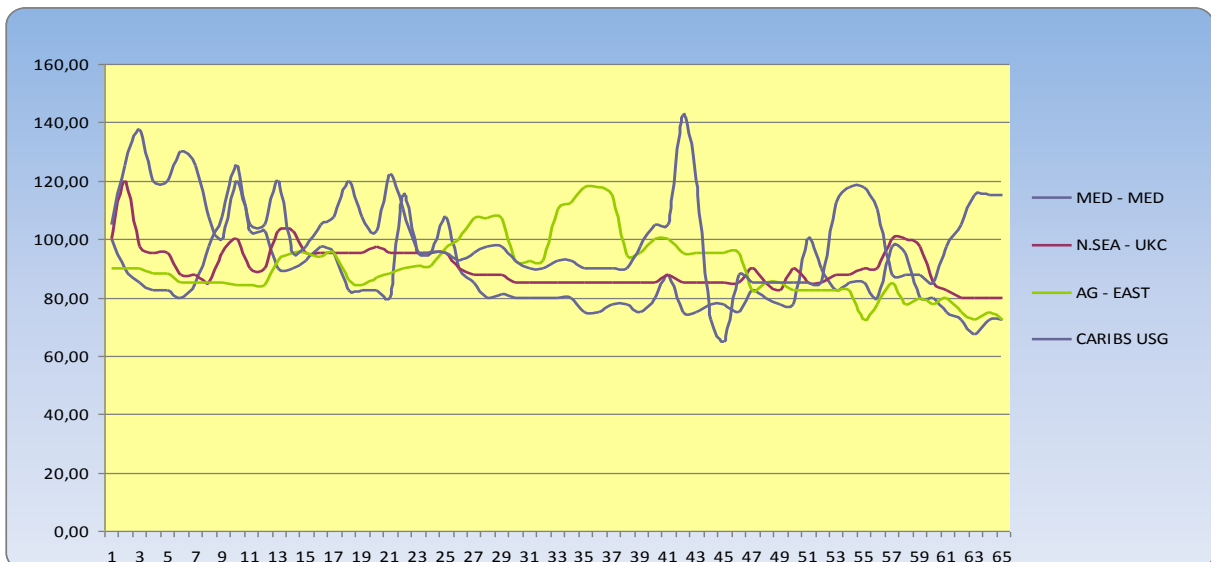
VLCC Trading Routes 2012 / 13



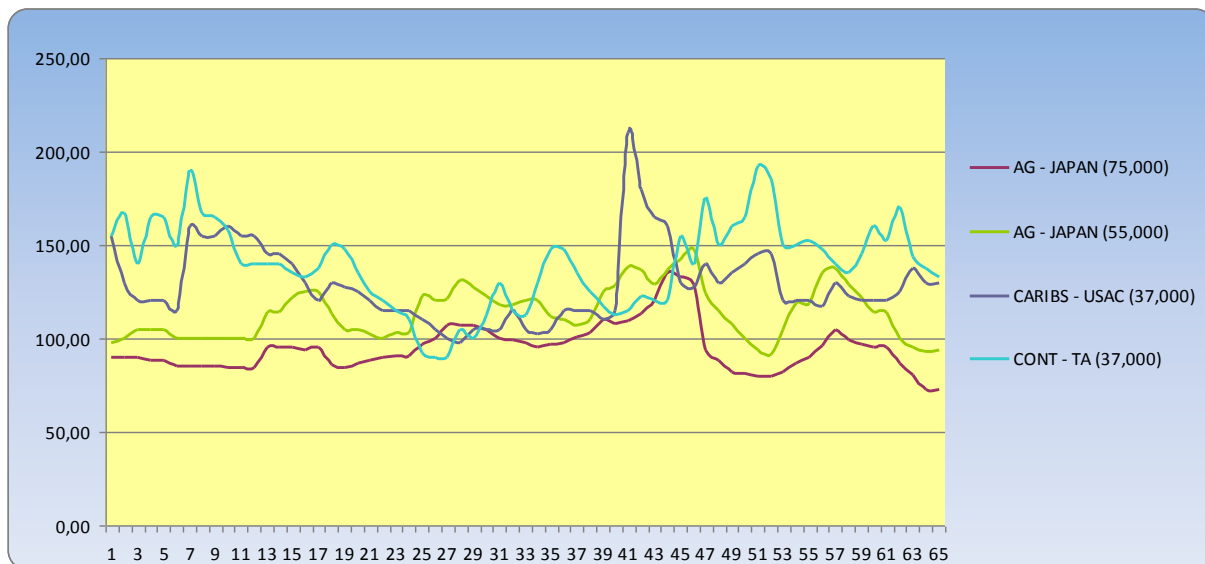
Suezmax Trading Routes 2012 / 13



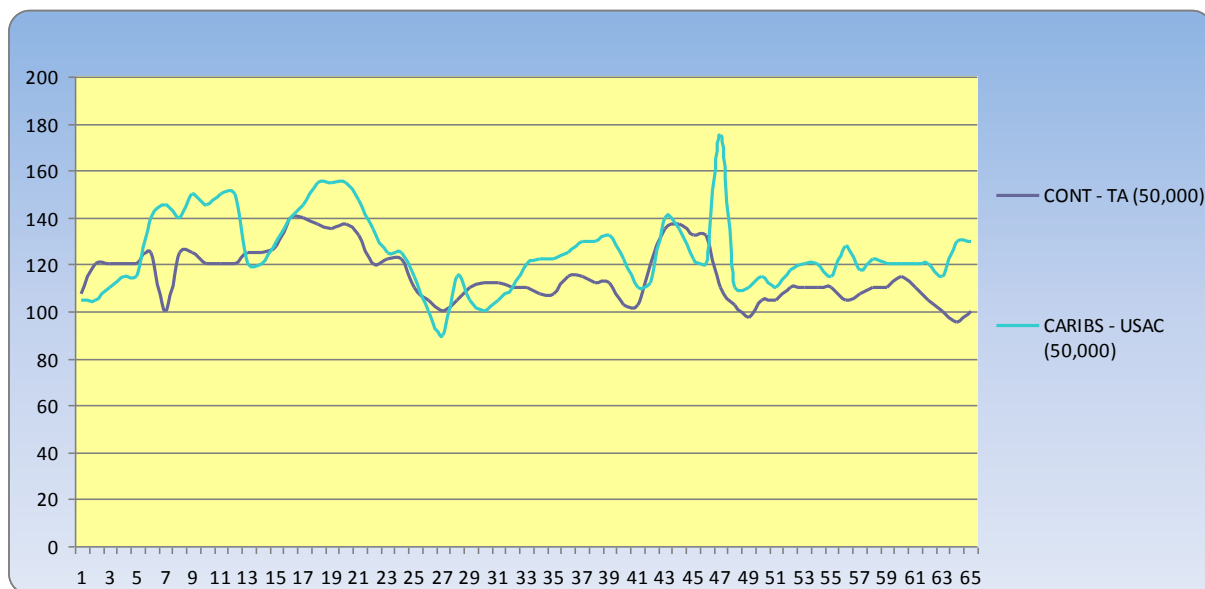
Aframax Trading Routes 2012 / 13



Clean Trading Routes – 2012 / 13



Dirty Trading Routes – 2012 / 13



Shipping Stocks

Dry Bulk				
Company	Stock Exchange	Week 51	Week 50	Change %
Baltic Trading Ltd (BALT)	NYSE	6,15	5.64	9,04
Diana Shipping Inc (DSX)	NASDAQ	13,23	12.27	7,82
Dryships Inc (DRYS)	NASDAQ	3,69	3.66	0,82
Euroseas Ltd (ESEA)	NASDAQ	1,21	1.23	-1,63
Excel Maritime Carriers (EXM)	NYSE	0,09	0.12	-25,00
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	3,23	3.23	0,00
Freeseas Inc (FREESE)	NASDAQ	1,24	1.33	-6,77
Genco Shipping (GNK)	NYSE	2,00	1.93	3,63
Navios Maritime (NM)	NYSE	9,85	9.42	4,56
Navios Maritime PTN (NMM)	NYSE	18,05	17.81	1,35
Paragon Shipping Inc (PRGN)	NASDAQ	7,14	6.37	12,09
Star Bulk Carriers Corp (SBLK)	NASDAQ	12,33	10.45	17,99
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,38	1.44	-4,17
Safe Bulkers Inc (SB)	NYSE	9,98	8.93	11,76
Golden Ocean (GOGL)	Oslo Bors (NOK)	12,45	11.10	12,16
Tankers				
Capital Product Partners LP (CPLP)	NASDAQ	10,07	9.24	8,98
TOP Ships Inc (TOPS)	NASDAQ	1,74	1.62	7,41
Tsakos Energy Navigation (TNP)	NYSE	5,75	5.44	5,70
Other				
Aegean Maritime Petrol (ANW)	NYSE	10,45	10.47	-0,19
Danaos Corporation (DAC)	NYSE	4,79	4.60	4,13
StealthGas Inc (GASS)	NASDAQ	10,03	10.57	-5,11
Rio Tinto (RIO)	NYSE	53,83	51.78	3,96
Vale (VALE)	NYSE	14,43	14.67	-1,64
ADM Archer Daniels Midland (ADM)	NYSE	43,36	40.34	7,49
BHP Billiton (BHP)	NYSE	65,99	63.74	3,53

Commodities

Commodity	Week 51	Week 50	Change (%)
Brent Crude (BZ)	111,84	110.56	1,16
Natural Gas (NG)	4,46	4.24	5,19
Gold (GC)	1200	1231	-2,52
Copper	332,80	332.80	0,00
Wheat (W)	283,75	289.35	-1,94

Currencies

	Week 51	Week 50	Change (%)
EUR / USD	1,36	1.37	-0,73
USD / JPY	104,1	103.1	0,97
USD / KRW	1061	1052	0,86
USD / NOK	6,16	6.18	-0,32

Bunker Prices

	IFO 380	IFO 180	MGO
Piraeus	615	650	969
Fujairah	615	645	987
Singapore	612	622	940
Rotterdam	583	611	918
Houston	599	668	998

Port Congestion*

Port	No of Vessels
China	
Rizhao	27
Lianyungang	24
Qingdao	31
Zhanjiang	42
Yantai	33
India	
Chennai	34
Haldia	49
New Mangalore	31
Kakinada	34
Krishnapatnam	17
Mormugao	26
Kandla	14
Mundra	27
Paradip	14
Vizag	29
South America	
River Plate	144
Paranagua	27
Praia Mole	25

* The information above exhibits the number of vessels, of various types and sizes, that are at berth, awaiting anchorage, at anchorage, working, loading or expected to arrive in various ports of China, India and South America during Week 51 of year 2013.