

SHIPTRADE SERVICES S.A.

WEEKLY SHIPPING MARKET REPORT

WEEK 46

12th November – to 19th November

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Oil tanker wrecks threaten marine environ Kuwait still grappling with effects of Iraqi invasion

Kuwait's marine environment is under threat haunted by two Iraqi oil tankers sunk during the 1991 Iraqi incursion into Kuwait. John Curley, the former Salvage Director with UNDP who has 26 years of experience in conducting salvage missions in international waters, revealed this to the Arab Times in an exclusive interview from New York. The wrecks have begun to show decay with new cracks emerging on the hulls of both ships, hinting at another major leak in the offing. Outlining the history of the wrecks, Curley said two Iraqi oil tankers of 30,000 DWT were sunk offshore Kuwait in the vicinity of what is now the New Mubarak Port currently under construction. The tankers, named Ain Zalah and Ramaila, had spilled most of their crude into the waterways of Kuwait causing severe damage to marine life and biodiversity back then. Years of wear and strong daily tidal flow have led to high chances of the tankers leaking dangerous emulsion any time again.

Curley backs his claim with the findings of IAEA/UN which says that the ongoing detrimental effect on the fish stocks in the area and the overall environment, especially the coastal area is highly sensitive. According to four major surveys costing nearly \$ 2 million, the wrecks pose imminent threat on several fronts, including: negative environmental impact due to continual seeping of emulsion and crude into the waterways; the presence of unexploded ordnance on board both tankers, including one 500 lb bomb on board the Ain Zalah; and security and navigation risk with the expected increase of inbound and outbound shipping traffic after the Mubarak ports becomes fully operational. Over the past 20 years, organizations such as the Regional Organization for the Protection of the Marine Environment (ROPME) with its HQ in Kuwait, the International Maritime Organization (IMO), the International Atomic Energy Authority (IAEA), the United Nations Development Program (UNDP) and the United Kingdom's Ministry of Defence (UKMOD) among others have voiced concerns on these issues.

The surveys were conducted in 1995, 1998, 2003/4 and 2010. The last one evidenced major decay, as over time new cracks have opened in both the ships' hulls. This is a clear sign that the wrecks are starting to break up with the risk of another major slick of the remaining fuel and lubricants that at present are held in place by tons of mud. Curley is concerned because despite ROPME's insistence on the urgency for the wreck removal, the salvage operation has not received the green light from the concerned authorities.

"Investigations have indicated that all the necessary expertise is available to ROPME. Whatever the reasons for the delay, is it not the responsibility of the Kuwaiti authorities concerned to ensure the long term prospects of its own natural maritime resource? Surely the removal of two large wrecks posing substantial risk should be acknowledged and operations to clean up the area should start immediately." Curley also sheds light on what he thinks complicates the salvage efforts. The tankers were sunk in 1991 by the UN forces in Iraqi waters, but now the border line between Kuwait and Iraq has been moved by the UN. The wrecks now lie in Kuwaiti territorial waters. Under normal circumstances, the ship owners request the state where the wrecks are to action the salvage operation as soon as possible to minimize the risk to environment. The insurance company or the owner, in this the Iraqi government, would bear the cost. However, Iraq was slapped with sanctions immediately after the war and the hostile attitude of the Iraqi government to international laws severely crippled the chances of a salvage operation.

Since 2003, Iraq has confused all parties by selling the salvage rights to Iraqi companies who have little or no experience in salvage operations. Iraq also harbors negative feelings about the new port in Kuwait built near the wrecks which further discourages them from having any concern for the Kuwaiti environment. "It feels that they are just playing with this matter with no concern whatsoever, instead of acknowledging all the survey reports

completed by UNDP, IMO, IAEA, UK, USA and ROPME." More importantly, for the past 25 years Iraq and Kuwait haven't been the best of neighbors. With Iraq having its own environmental problems to tackle, it was not in any big rush to clear the coastline of Kuwait, especially now that the wrecks lay in Kuwaiti waters. In Curley's opinion, it would be best for Kuwait to give ROPME the nod for the salvage operation and fund it, and later claim the costs against Iraq via the UN compensation committee. "Otherwise, Kuwait runs the risk of the wrecks breaking and causing another huge environmental disaster requiring clean-up costing several times more. This case, Curley notes, is unique in his 26 years of international salvaging experience. "No state wants this kind of rubbish and pollution in their waters." Curley was the Salvage Director for all the surveys of the wrecks done for the UN, IMO, ROPME, Japanese reconstruction NK and the British government. **(Arab Times)**

Reducing CO2 is economic "No Brainer" for shipowners, ICS tells UN Climate Change Conference

Today, at the United Nations (UNFCCC) Climate Change Conference in Warsaw (COP 19), the International Chamber of Shipping (ICS) will advise a United Nations event on the economics of mitigation that reducing CO2 emissions is an economic 'no brainer' for the global shipping industry. Further efforts by industry to improve fuel efficiency and reduce CO2 emissions from ships – which carry about 90% of global trade – is already a matter of enlightened self interest.

ICS, which is the principal international trade association for shipowners, will explain that fuel is the shipping industry's largest variable operating cost. In the last 5 years alone, fuel prices have increased by about 300%, and are expected to increase by a further 50%-100% due to the imminent switch to low sulphur fuel, soon to be required for most ships by separate International Maritime Organization (IMO) rules.

"The fuel costs for a typical ship carrying iron ore are already about US\$3 million a year. For the latest generation of mega containerships they could be as much \$30 million a year" said ICS Director External Relations, Simon Bennett. "The high cost of fuel means that market forces are already providing shipowners with every incentive they need to continue improving their fuel efficiency and reduce their CO2 emissions. Otherwise shipping companies will simply not survive."

With the full support of the shipping industry, the worldwide entry into force in January 2013 of amendments to the IMO MARPOL Convention makes shipping the first industrial sector to have a binding global regime in place to reduce CO2 emissions.

"In addition to the new IMO regulations to improve the efficiency of new ship designs, the mandatory application of Ship Energy Efficiency Management Plans is now giving additional impetus to fuel efficiency measures that are already being taken by much of the industry." said Mr Bennett. This includes measures such as operating ships at slower speeds, and adjusting trim (the balance of weight which affects how ships move through water).

The shipping industry remains committed to working with governments at IMO to help deliver further measures to improve fuel efficiency from ships. The immediate focus at IMO, pending the conclusion of a replacement to the Kyoto Protocol in 2015, is the development of a mandatory system for the monitoring and reporting of the fuel consumption and CO2 emissions by every individual ship in the commercial world fleet. This is fully supported by the industry and is something on which ICS is about to make a detailed submission to IMO with respect to a possible way forward that might be acceptable to all nations in both developed and emerging economies. **(ICS)**

Tankers changing hands

The biggest part of this week's salesboard was filled in by tanker sales, changing the momentum of recent weeks. In the dry sector, whilst skepticism remains for shipowners, activity was there, with focus mainly on the smaller sizes and older units, however what was of great interest was the sale of the 2005 built panamax "Ocean Lion" to Greeks, after being inspected by a considerable amount of buyers, as we would expect (the vessel was inspectable in Greece). Other than that, what is worth mentioning is the sale of 2 handymax bulkers, namely the 1999 built "Amorita" and the 1997 built "Nesrin Aksoy" for \$12 and \$9.5 million respectively, both to Greek interests. In the wet segment, 5 VLCCs changed hands this week, with 3 of them (built 2009, 2010 and 2011) as part of an en-bloc sale for \$163 million to Greek buyers. Moreover, the 2012 built "Blue Opal" fetched \$83 million from Greeks and the 1996 built "Shinyo Navigator" \$22 mill. Other than that, we are reporting the en-bloc sale of 2 LR1 tankers built in 2005 to Greek interests for a total price of \$49.4 million, while of extreme interest was the sale of the 2003 built MR Tanker "Milleura" for \$15.7 million to Greek buyers.

Shiptrade's enquiry index has only shown a slight increase of about 9% this week in total. In the dry segment, enquiries for handies, handymaxes/supramaxes and panamaxes were increased significantly by 56%, 59% and 41% respectively, with the capesize index following the opposite direction with a decrease of 60%. In the wet segment, enquiries for MR tankers were increased by 60%. The relevant indices for Panamax, Aframax and Suezmax tankers were significantly increased this week, however still remain at single-digit absolute numbers, while those for VLCCs remained stable and close to zero.

NEWBUILDINGS

In the newbuilding market we have seen 13 vessels to have been contracted.

7 Bulk Carriers (Kamsarmax, Ultramax)

6 Tankers (VLCC, Aframax)

DEMOLITION

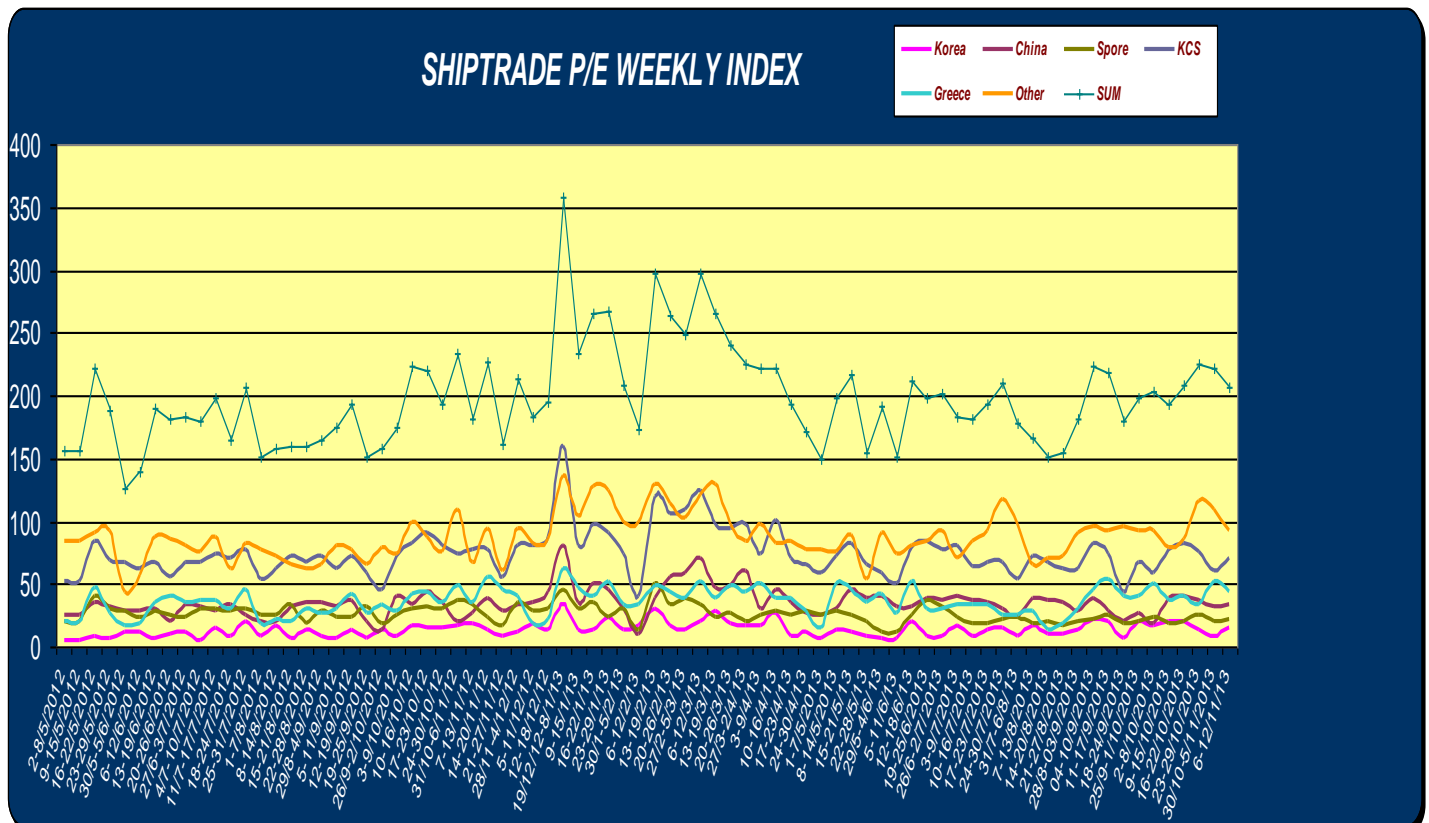
Following India's return from the Diwali holidays, some interesting sales at firm numbers took place. What is creating uncertainty though amongst end buyers is the volatility of the local currency, which approached and even threatened to breach levels of 64 to the USD. If we add to this the also uncertain situation with local steel prices, we have a clear picture as far as why market players appear to be nervous. Bangladesh was back in the game this week, with steel mill owners stocking up, something that led to an increase in both demand and prices and, as a result, some owners choosing to take the opportunity and sell their vessels to the local market. Pakistan kept struggling to compete with India and Bangladesh, with offered levels being low, something that led to the Pakistani market share virtually diminishing. China is expected to follow the same path as the one followed recently, meaning low prices and depressed market share, what is much anticipated though is the effect of the expectedly increased governmental incentives for local scrapping.

Sale & Purchase

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

Bulk Carriers			
	Week 46	Week 45	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
Ocean Lion	75.656	2005	Sanoyas, Jpn	10/2015	B&W	-	\$20.000.000	Greek
Amorita	46.667	1999	Mitsui, Jpn	08/2014	B&W	4 X 30 T	\$12.000.000	Greek
Nesrin Aksoy	46.609	1997	Mitsui, Jpn	04/2016	B&W	4 X 30 T	\$9.500.000	Greek
Commodore	30.046	1997	Sembawang, Spore	01/2017	B&W	4 X 25 T	\$8.300.000	Undisclosed
Navision Leader	26.583	1987	Hakodate, Jpn	02/2015	B&W	4 X 30 T	\$2.700.000	Chinese
Polar Star	24.835	1984	Kurushima, Jpn	02/2014	Mit.	3 X 25, Der. 1 X 25 T	\$2.100.000	Vietnamese
Vinaconex Lines	15.503	2001	Kurinoura, Jpn	05/2016	B&W	3 X 30 T	\$3.380.000	Undisclosed
Tankers								
Name	Dwt	DoB	Yard	SS	Engine	Hull	Price	Buyer
Blue Opal	320.105	2012	Daewoo, Kr	06/2017	B&W	DH	\$83.000.000	Greek
Shinyo Navigator	300.549	1996	Hyundai, Kr	08/2015	B&W	DH	\$22.000.000	Undisclosed
Peace China	297.491	2011	Dalian, Chn	03/2016	B&W	DH	\$57.000.000	Greek (en bloc)
Grand China	297.377	2010	Dalian, Chn	09/2015	B&W	DH	\$54.500.000	
Great China	297.168	2009	Shanghai Jiangnan, Chn	10/2014	B&W	DH	\$51.500.000	
Perseverance	73.788	2005	STX, Kr	06/2015	B&W	DH, coated	\$24.700.000 (each en bloc)	Greek
Affinity	73.293	2005	STX, Kr	07/2015	B&W	DH, coated		
Jeanne-Marie (Lpg)	53.208	2005	Daewoo, Kr	01/2015	Sulzer	DH	\$64.000.000	Chinese
Milleura	40.128	2003	Hyundai Mipo, Kr	01/2018	B&W	DH, coated	\$15.700.000	Greek
Mado (Lpg)	19.621	2003	Namura, Jpn	01/2018	B&W	DH	\$34.000.000	Greek
STX Hero	15.212	2009	STX RO Offshore, Rom	07/2014	B&W	DH, phenolic epoxy	\$12.000.000	German
Crane Rodem	8.836	2007	Sanuki, Jpn	03/2017	B&W	DH	Undisclosed	Undisclosed
Gas Fortune (Lpg)	7.598	1994	I.N.M.A., It	01/2014	Wartsila	DH	\$11.500.000	Undisclosed
Containers								
Name	Teu	DoB	Yard	SS	Engine	Gear	Price	Buyer
Bahia Grande	3.630	2007	Daewoo, Kr	05/2017	B&W	-	\$27.000.000 (each en bloc)	German (including 3 years TC back to Hamburg Sud, rate \$20.000/day)
Bahia Castillo	3.630	2007	Daewoo, Kr	04/2017	B&W	-		
Bahia Negra	3.630	2007	Daewoo, Kr	08/2017	B&W	-		
Bahia Laura	3.630	2007	Daewoo, Kr	07/2017	B&W	-		
Bahia	3.630	2007	Daewoo, Kr	02/2017	B&W	-		
Bahia Blanca	3.630	2007	Daewoo, Kr	02/2017	B&W	-		
Maria Schepers	262	1989	Sietas, Ger	06/2018	Wartsila	-	\$1.100.000	South American

Newbuildings

Newbuilding Orders

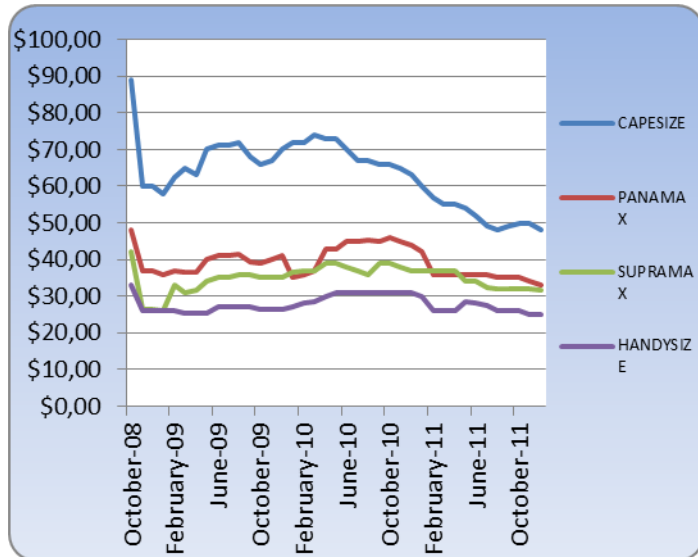
No	Type	Dwt / Unit	Yard	Delivery	Owner	Price
4	Tanker	319.000	HHI	2016	Navig8 Tankers	92
2	Tanker	115.000	Sungdong	2016	Navig8 Tankers	48
1	BC	82.000	Kawasaki	2015	Wisdom Marine	
5	BC	64.000	Taizhou Sanfu	2015/16	Fujian Guohang	25.5
1	BC	64.000	Onomichi	2016	Shih Wei	29

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

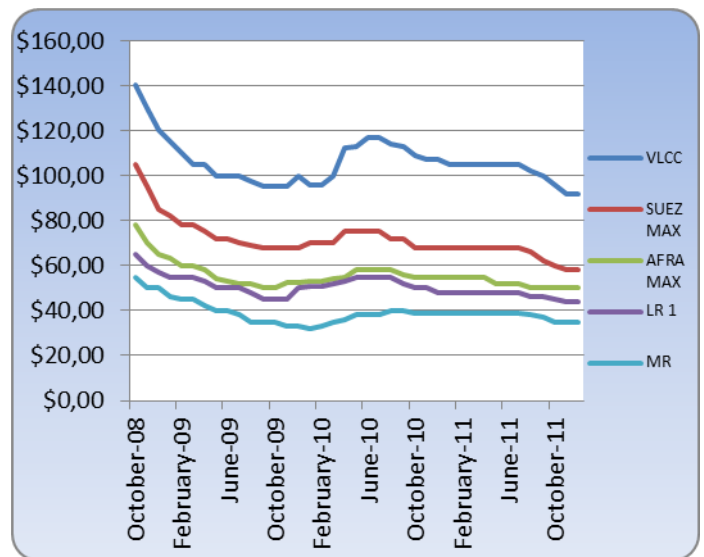
	Newbuilding	Resale Prices
Bulk Carriers		
Capesize	48	42
Panamax	28	29
Supramax	25	26
Handysize	20	22
Tankers		
VLCC	90	80
Suezmax	57	54
Aframax	46.5	37
Panamax	40	37.5
MR	34	36

Newbuilding Resale Prices

Bulk Carriers (2008 – Today)



Tankers (2008 – Today)



Demolitions

Demolition Sales

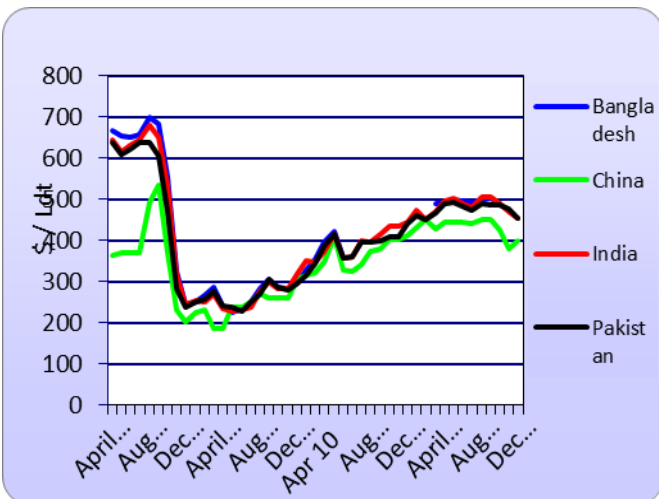
Vessel	Type	Built	Dwt	Ldt	Buyer Country	Price
V. Kerkis	BC	1982	208.952	29.765	Bangladesh	438
Cape M	BC	1985	194.468	25.222	Bangladesh	439
Macau Mineral	BC	1989	207.789	24.932	China	-
MSC Catania	Cont	1994	63.163	24.901	Bangladesh	445
Darwin	Cont	1996	60.219	20.750	Bangladesh	441

Demolition Prices (\$ / Ldt)

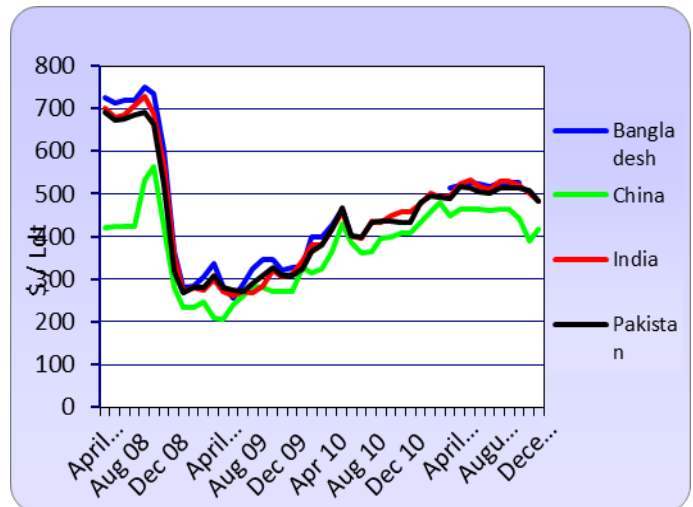
	Bangladesh	China	India	Pakistan
Dry	410	350	400	400
Wet	420	360	420	430

Demolition Prices

Bulk Carriers (2008 – Today)



Tankers (2008 – Today)



In Brief: Panamax Capes down whereas the smaller ones up

Capesize: Negative trend with a taste of stability in Atlantic

BCI index at the beginning of the week was at 2506 points and at the end of the week closed at 2377 points decreasing by 129 points. In the Atlantic basin tonnages fixed from Continent to FEAST at USD 30.000-31.500 and for the usual TA round at USD 20.000-21.500. We have also seen short periods fixtures with delivery MED /CONTI redelivery Atlantic at USD 15.000-16.000. In the east bound the usual round voyage was at USD 16.500 and trips with redelivery CONTI-MED at USD around 6.000. Regarding long period we have seen fixture for 18/24 mos at USD about 19.000.

Panamax: Negative sentiment.

BPI index at the beginning of the week was at 1542 points to conclude at the end of the week at 1409 points, decreasing by 133 points. In the west hemisphere fronthauls from USG were fixed at USD about 18.000 plus 815.000 bb and from Continent at USD 21.000-22.000. Regarding TA round voyages we have seen fixtures at USD 12.500-13.000 and for short period redelivery wwide at USD 17.000-18.000. In the Pacific basin the market was no so active some INDO rounds conclude at USD around 12.000.

Supramax: In the same steady upgoing spirit like 6 past weeks.

As expected supramax market keeps improving steadily. On a daily basis the slight improvement on the bdi improving the tc hire for the usual routes from 500 up to 1000 after the end of the week. The fronthaul rates closed at 23,500. In more detail from West Africa the trips via ECSA were fixed at mid teens levels and from Continent at USD low mid teens, like USD 21-21500. From Black Sea we saw vsl reported at USD 23,000 basis delivery Marmara for trip out. In the Pacific basin the backhaul rates closed at USD high 6's. We heard rumours that an eco supra was fixed for trip to East Med incl Lebanon and Syria trading at USD 8,000 basis delivery CJK. The Pacific round rates closed very close to 11,000 and the coal trade to India paid 13,000 basis delivery South China, redelivery East Coast India. The Indo rounds were fixed at USD low-mid teens. The period fixtures for this size were concluded around 11,000 for the 1 year tc and around 12,000 for shorter duration like 3/5 or 4/6 months.

Handysize: Improving further especially in Continent and North West Africa Area.

The positive sentiment stays on with the index improving slightly but steadily too. In the Atlantic Basin the Transatlantic round levels closed at the very low teens. The Brazilian market remains soft but in the USG as well as in the NCSA the rates remain at mid high teens levels. The fronthaul rates still remaining on the high side especially from Black Sea where a 35,000 dwt vsl got basis delivery Yuzhny USD 21,000 DOP for trip to ECI-Japan range with sulphur. In the Pacific Basin the Pacific rounds closed at USD 8,600 and the backhaul business approached the 6,000 levels. The 1 year period rates remained close to 9,000 and we also heard about average bulker of 32,000 deadweight getting same rate but for trading with unlimited dirties options including dri (b).

Dry Bulk - Chartering

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

Index	Week 46	Week 45	Change (%)
BDI	1507	1581	-4,68
BCI	2377	2514	-5,45
BPI	1409	1565	-9,97
BSI	1354	1315	2,97
BHSI	703	690	1,88

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

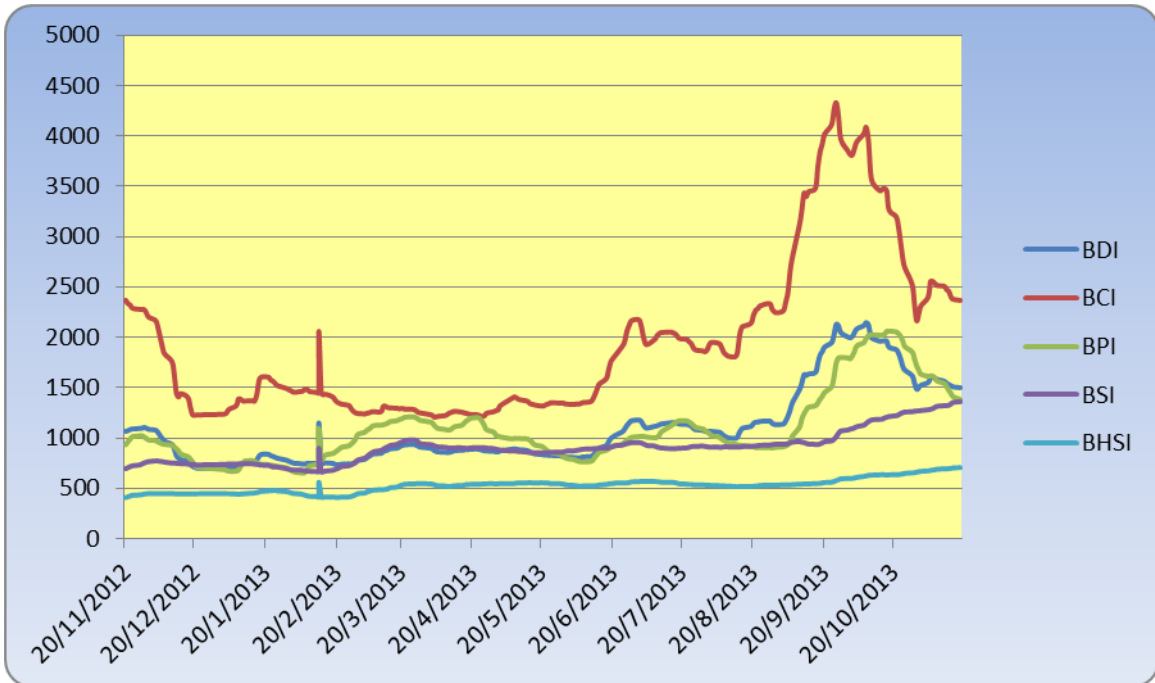
Type	Size	Week 46	Week 45	Change (%)
Capesize	160 / 175,000	16500	17750	-7,04
Panamax	72 / 76,000	12000	12000	0,00
Supramax	52 / 57,000	11000	10750	2,33
Handysize	30 / 35,000	9000	9000	0,00

Average Spot Rates

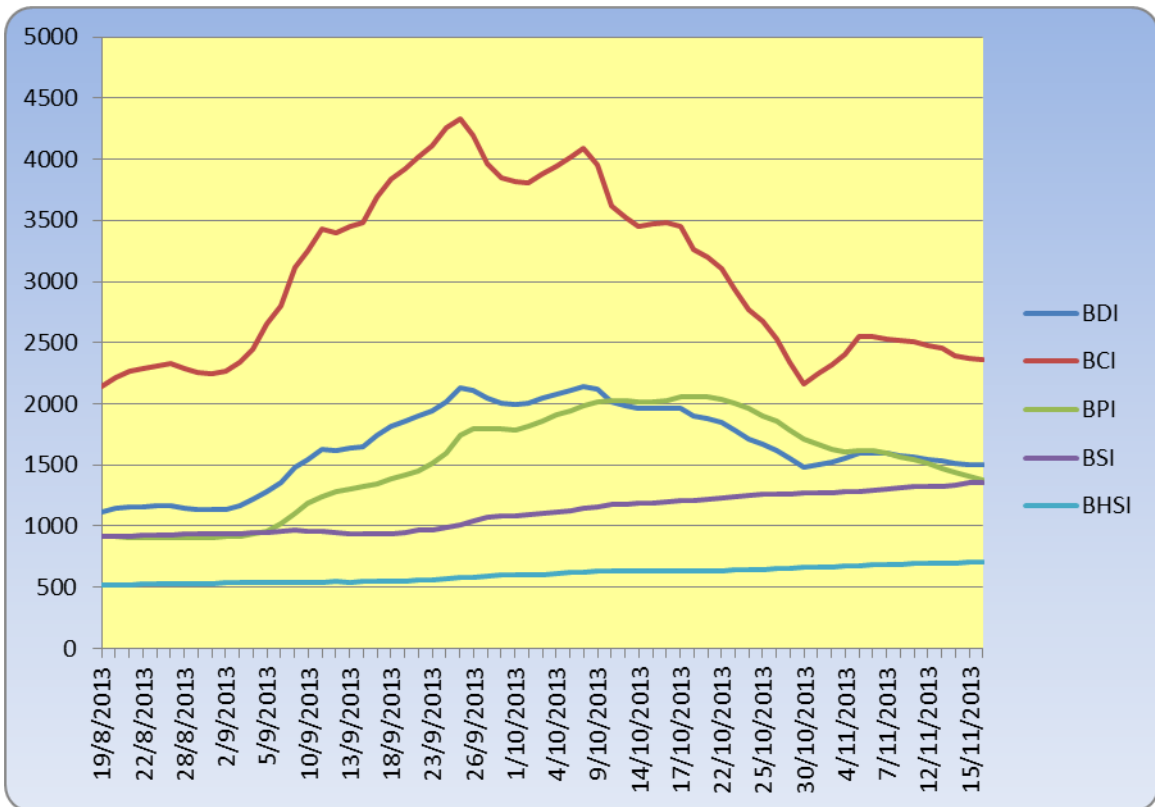
Type	Size	Route	Week 46	Week 45	Change %
Capesize	<i>160 / 175,000</i>	Far East – ATL	5500	6000	-8,33
		Cont/Med – Far East	30750	32200	-4,50
		Far East RV	15900	16000	-0,62
		TransAtlantic RV	19750	20500	-3,66
Panamax	<i>72 / 76,000</i>	Far East – ATL	2100	2250	-6,67
		ATL / Far East	20800	21900	-5,02
		Pacific RV	11000	12000	-8,33
		TransAtlantic RV	13000	15000	-13,33
Supramax	<i>52 / 57,000</i>	Far East – ATL	6500	6250	4,00
		ATL / Far East	23500	22500	4,44
		Pacific RV	11500	11250	2,22
		TransAtlantic RV	14000	14500	-3,45
Handysize	<i>30 / 35,000</i>	Far East – ATL	6000	6000	0,00
		ATL / Far East	19000	17750	7,04
		Pacific RV	8600	8450	1,78
		TransAtlantic RV	9500	8600	10,47

Dry Bulk - Chartering

ANNUAL

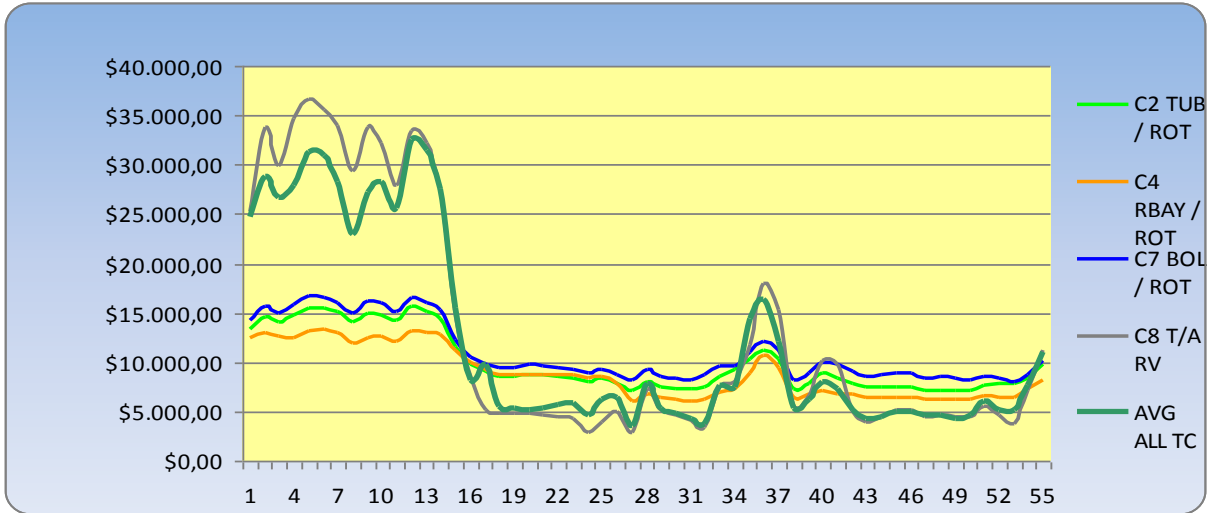


AUGUST 2013 – NOVEMBER 2013

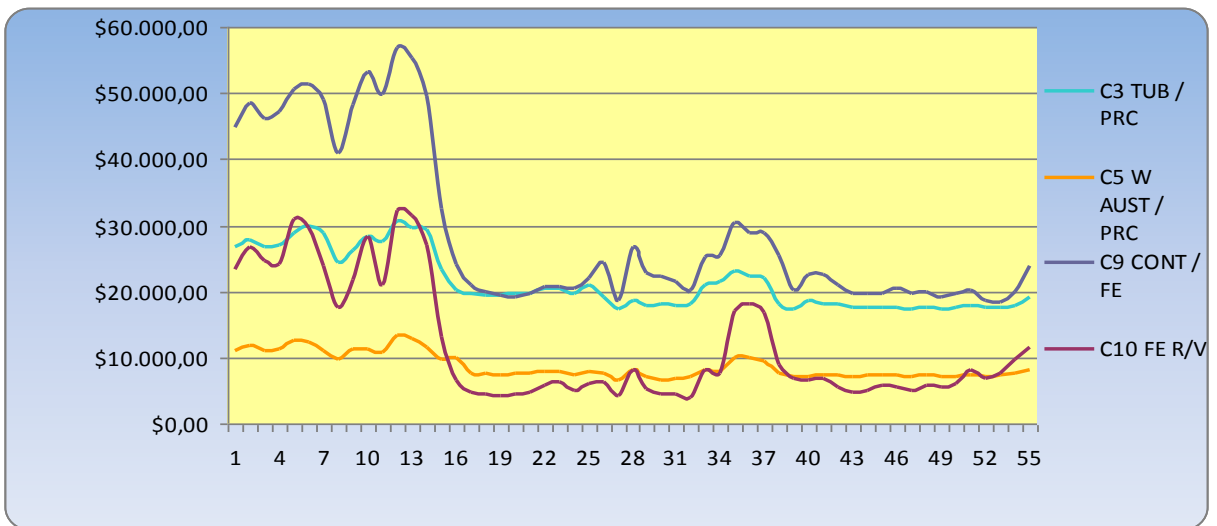


Dry Bulk - Chartering

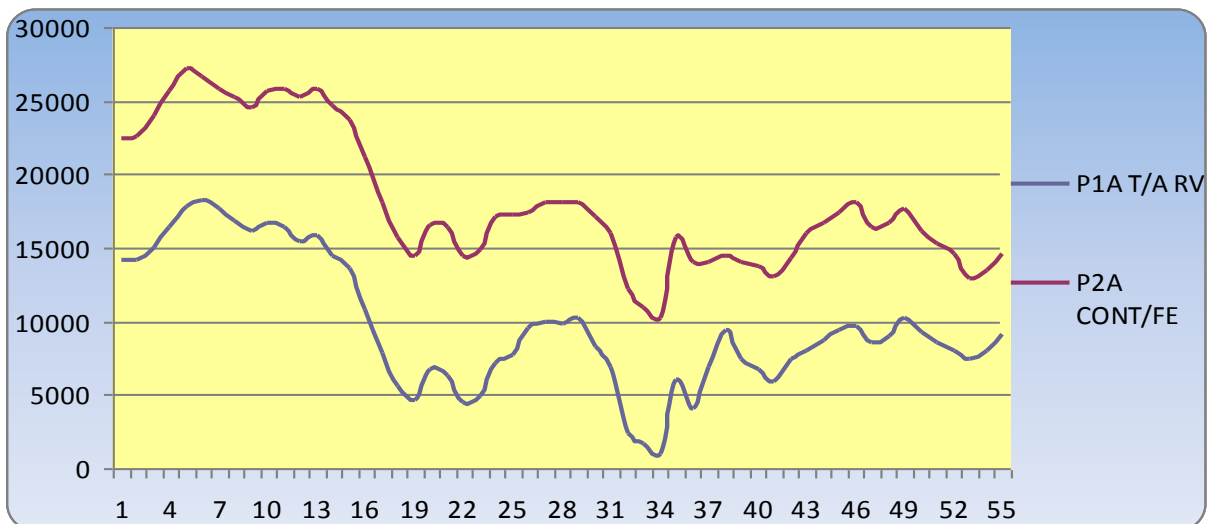
Capesize Routes – Atlantic 2012 / 13



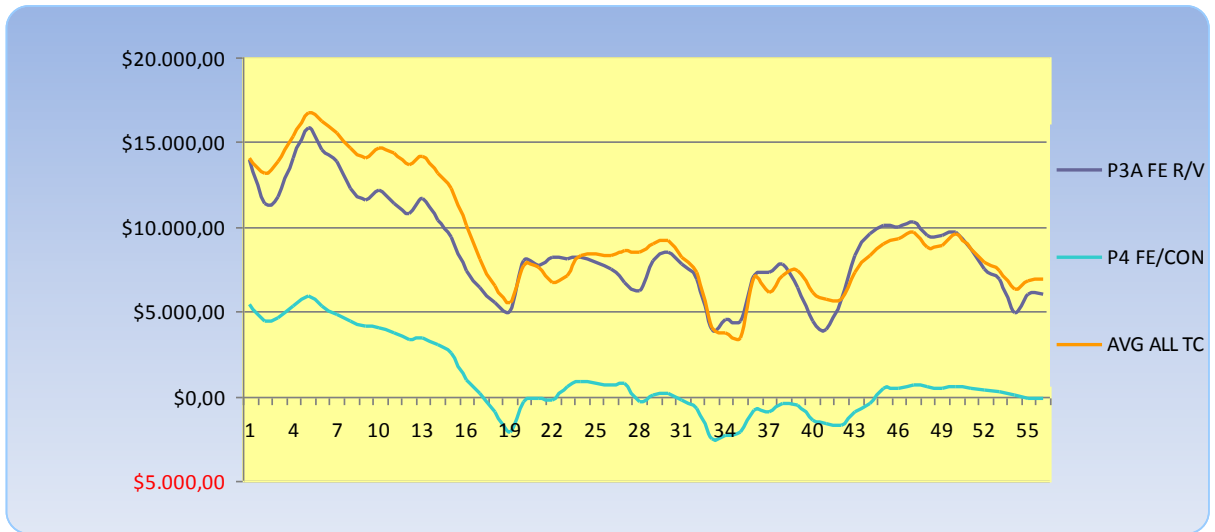
Capesize Routes – Pacific 2012 / 13



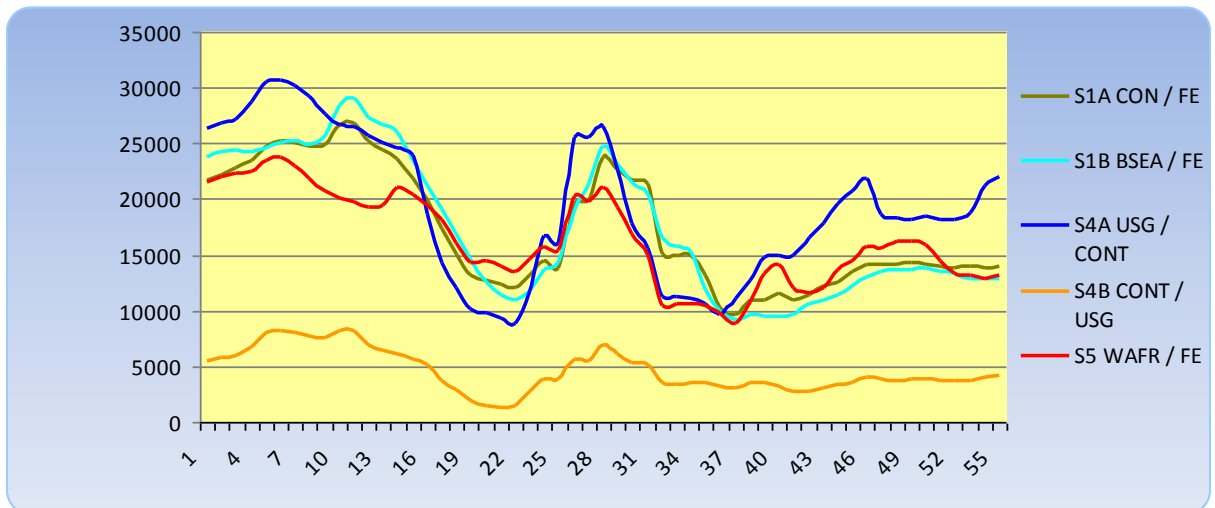
Panamax Routes – Atlantic 2012 / 13



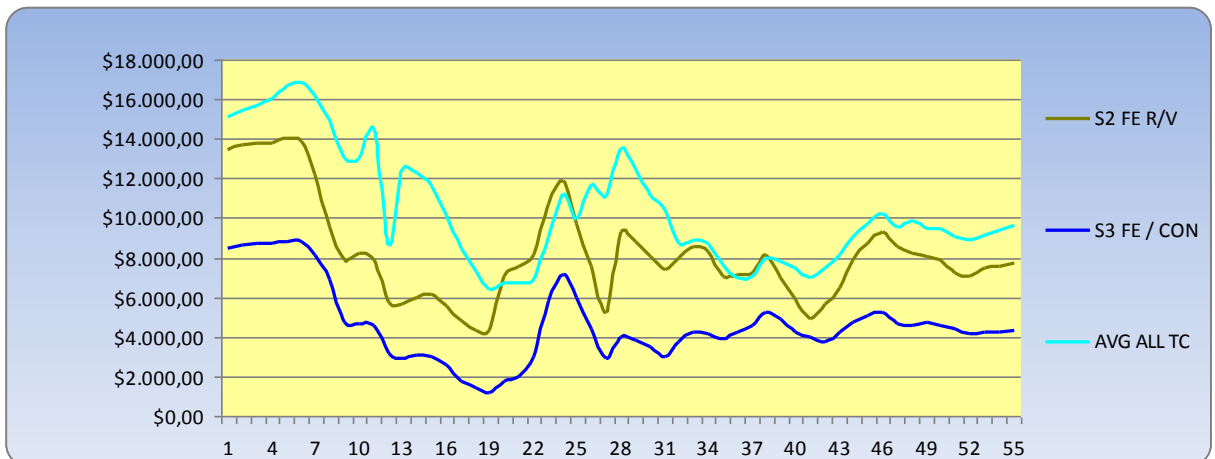
Panamax Routes – Pacific 2012 /13



Supramax Routes – Atlantic 2012 /13



Supramax Routes – Pacific 2012 / 13



VLCC: Rates on Middle East – Far East route gained 5 points last week and concluded at ws57.5, in the Atlantic route, rates also increased by 10 points and concluded at ws60, the AG-USG was as well increased by just 2.5 points and concluded at ws35.

Suezmax: WAFR-USAC route was increased by 2.5 points and concluded at ws60. The B.SEA-MED also gained 2.5 points and concluded at ws57.5.

Aframax: The NSEA-UKC route again last week remained stable at ws85. The AG-East route gained was also declined by 7.5 points ws82.5. The MED-MED on the other hand gained 5 points and concluded at ws75.

Panamax: The CBS-USG was widely reduced by 12.5 points and concluded at ws95.

Products: USG-Cont route remained stable at ws87.5. The CONT-TA route as well remained at same levels and concluded at ws70.

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

Index	Week 46	Week 45	Change (%)
BCTI	490	495	-1,01
BDTI	642	635	1,10

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

Type	Size	Week 46	Week 45	Change (%)
VLCC	300.000	21,000	21,000	0,00
Suezmax	150.000	15,750	15,750	0,00
Aframax	105.000	13,250	13,250	0,00
Panamax	70.000	14,000	14,000	0,00
MR	47.000	14,500	14,500	0,00

Tanker - Chartering

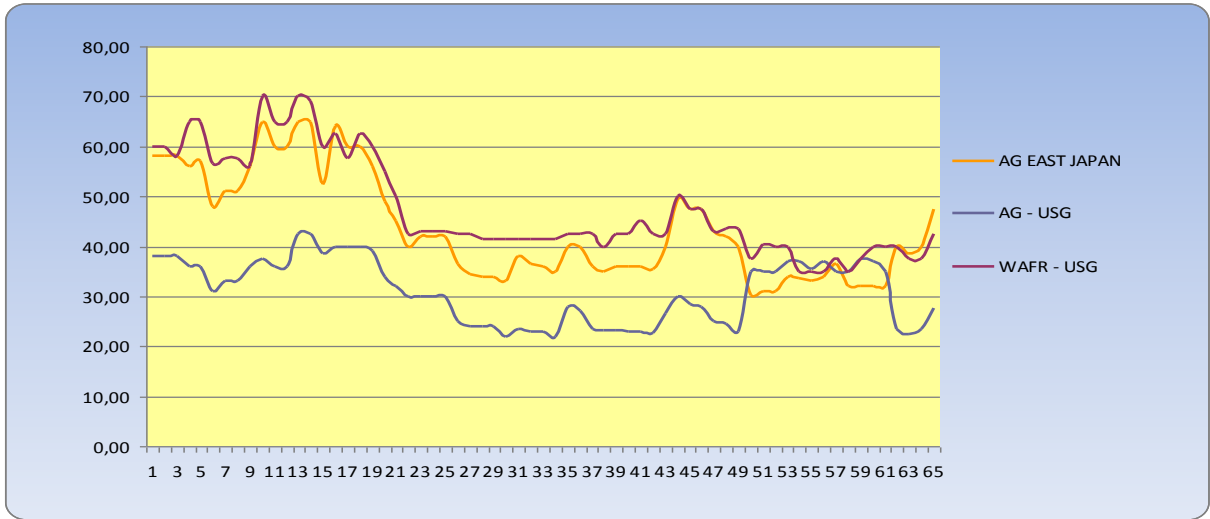
Crude Tanker Average Spot Rates

Type	Size (Dwt)	Route	Week 46 WS	Week 45 WS	Change %
VLCC	280,000	AG – USG	35	32,5	7,69
	260,000	W.AFR – USG	57,5	52,5	9,52
	260,000	AG – East / Japan	60	50	20,00
Suezmax	135,000	B.Sea – Med	60	57,5	4,35
	130,000	WAF – USAC	57,5	55	4,55
Aframax	80,000	Med – Med	75	70	7,14
	80,000	N. Sea – UKC	85	85	0,00
	80,000	AG – East	82,5	90	-8,33
	70,000	Caribs – USG	95	107,5	-11,63

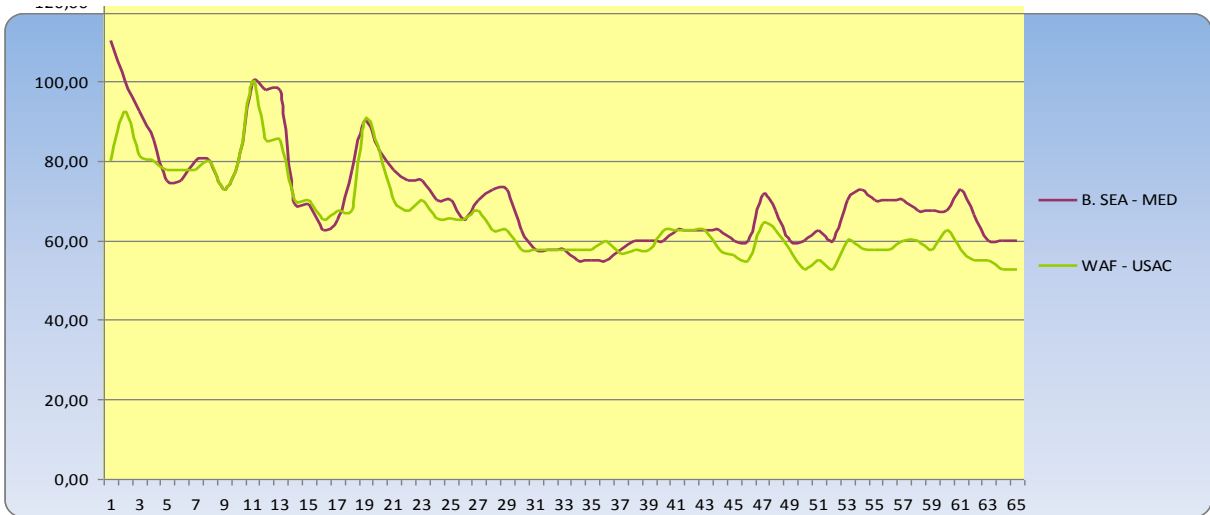
Product Tanker Average Spot Rates

Type	Size (Dwt)	Route	Week 46 WS	Week 45 WS	Change %
Clean	75,000	AG – Japan	68,5	72	-4,86
	55,000	AG – Japan	90	96	-6,25
	38,000	Caribs – USAC	135	132,5	1,89
	37,000	Cont – TA	70	70	0,00
Dirty	55,000	Cont – TA	87,5	87,5	0,00
	50,000	Caribs – USAC	100	92,5	8,11

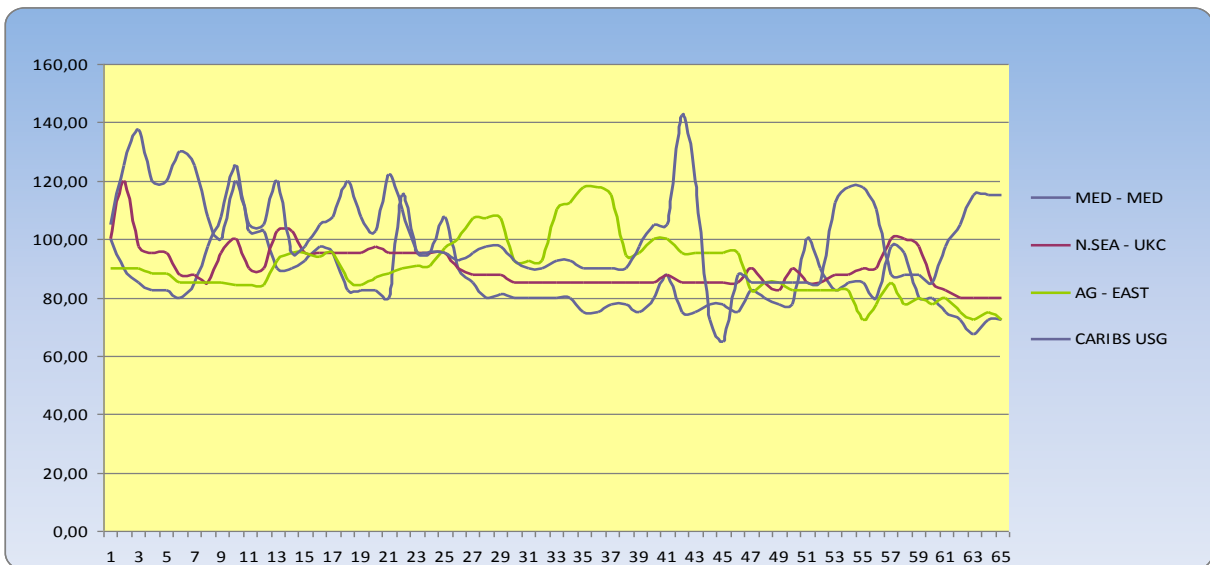
VLCC Trading Routes 2012 / 13



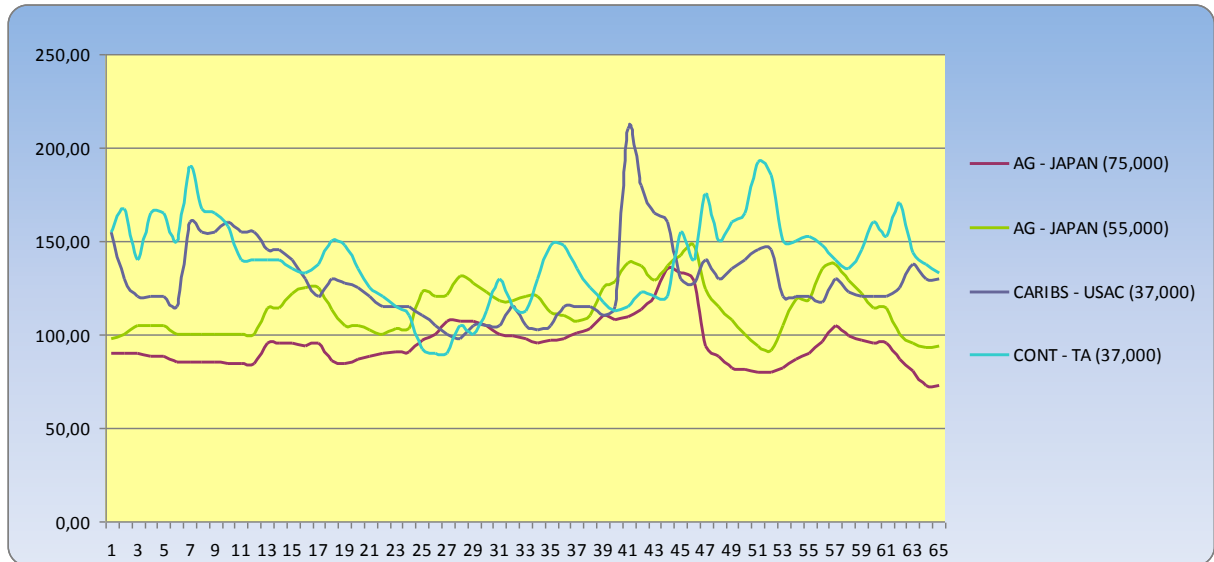
Suezmax Trading Routes 2012 / 13



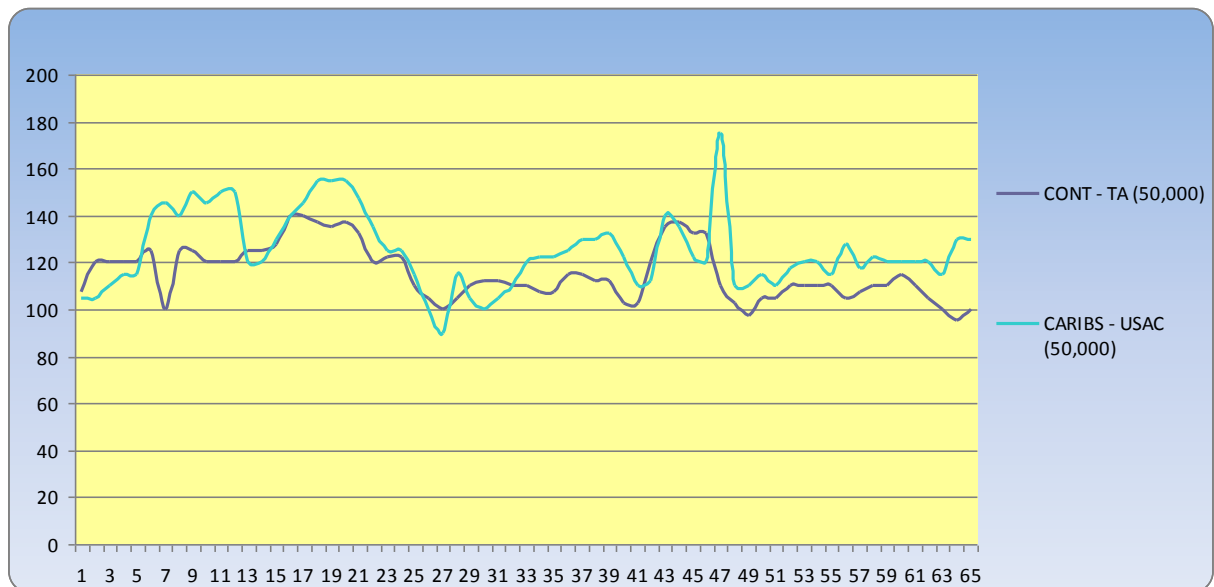
Aframax Trading Routes 2012 / 13



Clean Trading Routes – 2012 / 13



Dirty Trading Routes – 2012 / 13



Financial Market Data

Shipping Stocks

Dry Bulk				
Company	Stock Exchange	Week 46	Week 45	Change %
Baltic Trading Ltd (BALT)	NYSE	4,79	4,67	2,57
Diana Shipping Inc (DSX)	NASDAQ	11,99	11,44	4,81
Dryships Inc (DRYS)	NASDAQ	3,13	3,06	2,29
Euroseas Ltd (ESEA)	NASDAQ	1,16	1,28	-9,38
Excel Maritime Carriers (EXM)	NYSE	0,27	0,28	-3,57
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	3,34	4,69	-28,78
Freeseas Inc (FREESE)	NASDAQ	0,36	0,32	12,50
Genco Shipping (GNK)	NYSE	2,47	2,83	-12,72
Navios Maritime (NM)	NYSE	8,15	7,49	8,81
Navios Maritime PTN (NMM)	NYSE	16,62	16,26	2,21
Paragon Shipping Inc (PRGN)	NASDAQ	4,81	5,35	-10,09
Star Bulk Carriers Corp (SBLK)	NASDAQ	7,98	8,36	-4,55
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,15	1,20	-4,17
Safe Bulkers Inc (SB)	NYSE	7,80	8,32	-6,25
Golden Ocean (GOGL)	Oslo Bors (NOK)	8,93	8,88	0,56
Tankers				
Capital Product Partners LP (CPLP)	NASDAQ	8,98	8,45	6,27
TOP Ships Inc (TOPS)	NASDAQ	1,64	1,70	-3,53
Tsakos Energy Navigation (TNP)	NYSE	5,20	5,41	-3,88
Other				
Aegean Maritime Petrol (ANW)	NYSE	11,77	10,02	17,47
Danaos Corporation (DAC)	NYSE	4,41	4,18	5,50
StealthGas Inc (GASS)	NASDAQ	12,69	12,32	3,00
Rio Tinto (RIO)	NYSE	52,50	53,17	-1,26
Vale (VALE)	NYSE	15,77	15,98	-1,31
ADM Archer Daniels Midland (ADM)	NYSE	40,56	41,44	-2,12
BHP Billiton (BHP)	NYSE	71,37	71,86	-0,68

Commodities

Commodity	Week 46	Week 45	Change (%)
Brent Crude (BZ)	108,30	106,80	1,40
Natural Gas (NG)	3,62	3,64	-0,55
Gold (GC)	1276	1279	-0,23
Copper	317,50	323,30	-1,79
Wheat (W)	300,93	306,25	-1,74

Currencies

	Week 46	Week 45	Change (%)
EUR / USD	1,34	1,33	0,75
USD / JPY	100,16	99,05	1,12
USD / KRW	1062	1062	0,00
USD / NOK	6,10	6,13	-0,49

Bunker Prices

	IFO 380	IFO 180	MGO
Piraeus	608	640	930
Fujairah	617	652	995
Singapore	605	616	905
Rotterdam	575	605	887
Houston	583	650	975

Port Congestion*

Port	No of Vessels
China	
Rizhao	27
Lianyungang	32
Qingdao	91
Zhanjiang	25
Yantai	29
India	
Chennai	25
Haldia	21
New Mangalore	19
Kakinada	18
Krishnapatnam	22
Mormugao	14
Kandla	23
Mundra	15
Paradip	20
Vizag	45
South America	
River Plate	154
Paranagua	41
Praia Mole	16

* 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 46 of year 2013.