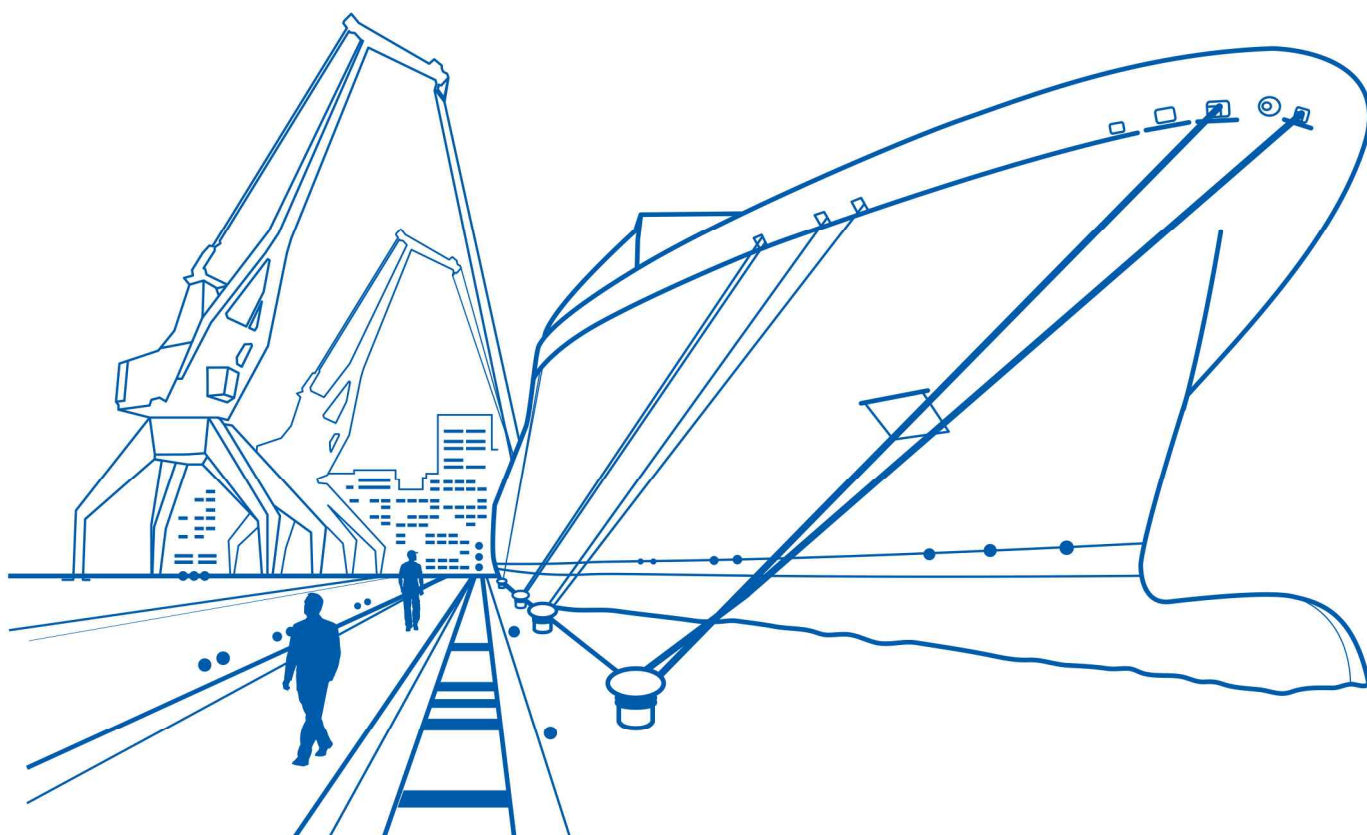


MEIC DRYBULK WEEKLY REPORT



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Volume 294

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Weekly Highlight

Freight Market : Up

Commodity Market : Up

Supply Market : Up

Freight Market

- ▶ 케이프선은 양대 수역에서 신규 수요 유입으로 전주 대비 상승세를 보인 가운데, 특히 대서양 수역에서 가용 선박 부족과 맞물리며 큰 폭 상승
- ▶ 파나마선은 석탄 신규 수요가 강세를 보이는 태평양 수역에서 운임시장 상승 견인
- ▶ 수프라맥스선은 항로별로 등락이 엇갈리며 강보합, 핸디선은 태평양 장거리 항로에서 운임시장 상승 주도

<운임 지표>

구분	2017.Avg	2018.Mar	20-Apr	27-Apr	+/-
Capesize	17,669	12,940	17,041	21,250	▲ 4,209
Panamax	10,548	14,075	11,251	11,394	▲ 143
Supramax	9,753	13,067	12,027	12,073	▲ 46
Handy	8,060	10,942	10,054	10,232	▲ 178
Average	11,508	12,756	12,593	13,737	▲ 1,144

(단위 : USD/day)

Commodity Market

- ▶ 금주 철광석 가격은 중국 철강재 수요 증가로 인한 유통 재고 감소 영향으로 상승
- ▶ 금주 연료탄 가격은 일부 트레이더들이 6월 소비량 증가를 준비하여 재고 확보에 나서며 상승
- ▶ 금주 대두 가격은 미-중국간 무역 협정 체결 가능성 등 무역 분쟁 우려 완화로 상승

<원자재 가격 동향>

단위: USD/Ton

구분	2018.Mar	3 rd week Apr	4 th week Apr	+/-
Iron Ore N.China 62%	69.70	65.10	66.96	▲ 1.86
Steam Coal Newcastle	96.58	93.77	95.16	▲ 1.39
Coking Coal Australia(FOB)	217.36	187.30	179.70	▼ 7.60
Soybean	1010.75	1030.75	1,012.25	▼ 18.50
Wheat	461.94	480.50	476.25	▼ 4.25
Corn	357.94	362.75	358.00	▼ 4.75

*곡물은 12-Apr, 19-Apr 기준 가격이며 단위는 US ¢/bu임, 데이터 전주 동일

Supply Market

- ▶ 신조선 시장에서 옵션 포함 총 8척 발주되었으며 신조선가는 파나마선 이상 중대형선 중심으로 상승
- ▶ 중고선 시장은 Star Bulk사가 매입한 16척 포함 총 30척 거래되어 활발한 모습을 보였으며 중고선가는 대부분의 선형에서 상승
- ▶ 해체선 시장은 터키 Cash Buyer에게 수프라맥스선 1척 거래되었으며 해체선가는 보합

<선가 동향>

구분	2017.Avg	19-Apr	26-Apr	+/-
NB	Capesize (180K)	42.45	45.40	45.52 ▲ 0.12
	Panamax (77K)	23.95	25.54	25.58 ▲ 0.04
	Supramax (58K)	22.15	23.54	23.52 ▼ 0.02
	Handy (33K)	20.23	21.81	21.80 ▼ 0.01
2nd	Capesize 5Y	30.04	33.25	33.42 ▲ 0.17
	Panamax 5Y	17.90	19.97	20.04 ▲ 0.07
Hand	Supramax 5Y	15.30	16.77	16.73 ▼ 0.04
	Handy 5Y	12.79	0.08	14.30 ▲ 0.11

(단위: Mil USD)

Freight Rate by Types

(USD/Day)



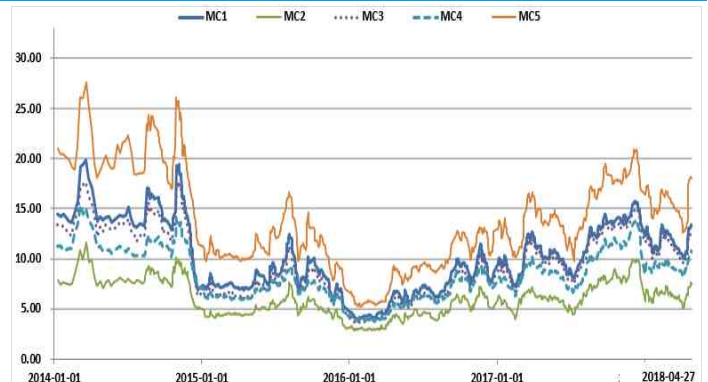
Freight Market

Capesize Market

- ▶ 태평양 수역은 상승세로 출발하여 전주대비 상승 마감하였으나 주 후반 신규 수요 둔화와 용선주들의 저항으로 하락세 나타남
- ▶ 대서양 수역은 가용선박 부족 상황이 지속되는 가운데 신규 수요가 꾸준히 유입되면서 큰 폭으로 상승
- ▶ 다음 주 케이프선 시장은 시장참여자들의 단기 운임시장 고점 인식 확산으로 소폭 조정이 발생할 것으로 예상

Cape VC Rate Trend

(USD/Ton)

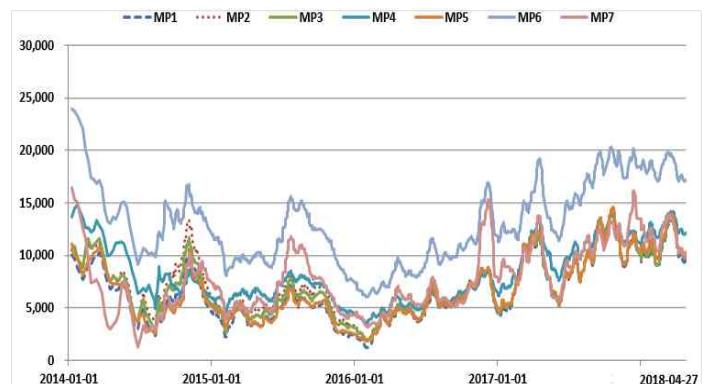


Panamax Market

- ▶ 태평양 수역은 주 초반 하락세로 출발하였으나 동호주, 인도네시아, NoPac 등 석탄 신규 수요가 유입되면서 상승 전환
- ▶ 대서양 수역은 남미 곡물 수요 유입에도 불구하고 US Gulf 지역의 수요 부진에 따른 공급과잉 영향으로 하락
- ▶ 다음 주 파나마스 운임시장은 남미와 NOPAC 곡물 신규 수요 유입이 기대되나 전반적으로 가용선박 증가로 약보합 예상

Panamax TC Rate Trend

(USD/Day)

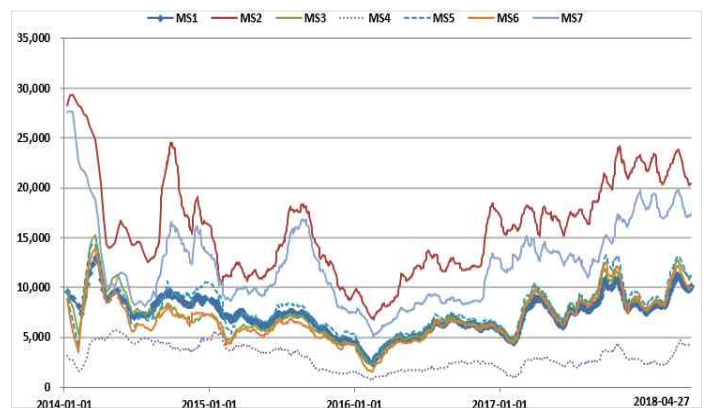


Supramax Market

- ▶ 태평양 수역은 필리핀 니켈 항로는 하락한 반면, 인도네시아 석탄 수요가 다수 유입되면서 상승
- ▶ 대서양 수역은 F/Haul 항로는 부진한 성약 활동으로 하락한 반면, T.A R/V 항로는 곡물과 마이너화물 유입으로 상승하며 항로별 차별적으로 움직임
- ▶ 다음 주 수프라막스선 운임시장은 대서양 수역은 혼조세가 예상되는 반면 태평양 수역은 동남아시아 지역을 중심으로 상승 전망

Supramax TC Rate Trend

(USD/Day)

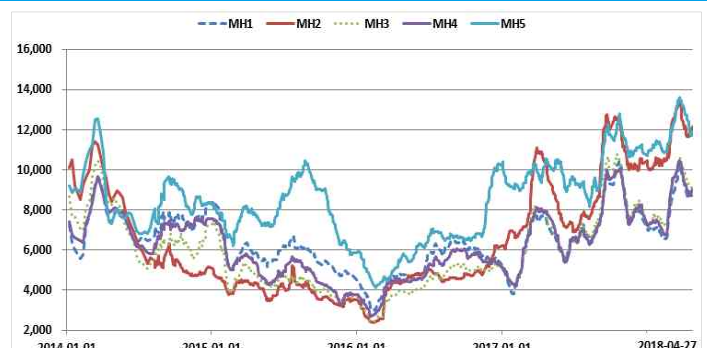


Handy Market

- ▶ 태평양 수역은 극동-동남아시아는 보험세에 머물렀으나 인도와 CIS 중심으로 상승
- ▶ 대서양 수역은 하락 출발하였으나 아프리카항 곡물과 마이너화물 일부 유입으로 전주대비 상승 마감
- ▶ 다음 주 핸디선 운임시장은 중국, 일본 등 아시아지역 휴일로 인한 시장참여자들의 성약활동 둔화로 약보합 예상

Handy TC Rate Trend

(USD/Day)



Freight Market

Capesize VC & TC Rate

(USD/Ton for MC1-5, USD/Day for MC6-9)

Code	Route Description	2016.AVG	2017.AVG	2018 YTD	2018.Mar	2017.04.27(A)	2018.04.20(B)	2018.04.27(C)	+/- (C-B)	+/- (C-A)
MC1	160,000MT Saldanha Bay-Qingdao	6.77	11.30	11.70	11.44	10.09	13.03	13.29	▲ 0.26	▲ 3.20
MC2	160,000MT W.Australia-Qingdao	4.44	6.66	6.37	6.20	6.16	7.11	7.43	▲ 0.32	▲ 1.27
MC3	150,000MT R.Bay-Qingdao	6.18	10.70	11.12	10.92	9.60	12.33	12.53	▲ 0.20	▲ 2.93
MC4	130,000MT Newcastle-Zhoushan	6.00	9.37	9.27	9.07	8.85	10.08	10.68	▲ 0.60	▲ 1.83
MC5	160,000MT Tubarao-Qingdao	8.95	14.98	15.40	15.10	13.70	17.80	18.08	▲ 0.28	▲ 4.38
MC6	PRC/Japan-Brazil-PRC/Japan	7,156	14,321	12,427	11,610	12,725	15,613	16,663	▲ 1,050	▲ 3,938
MC7	PRC/Japan-E.Australia-PRC/Japan	7,018	14,802	12,113	11,852	12,800	15,188	16,250	▲ 1,062	▲ 3,450
MC8	A.R.A/Gib-Bolivar-A.R.A/Gib	7,689	15,705	12,107	7,133	13,250	11,175	19,025	▲ 7,850	▲ 5,775
MC9	A.R.A/Gib-USEC/Canada-PRC/Japan	13,933	25,849	24,426	21,164	24,488	26,188	33,063	▲ 6,875	▲ 8,575
TC Average(180,000DWT)		8,949	17,669	15,268	12,940	15,816	17,041	21,250	▲ 4,209	▲ 5,434

Panamax TC Rate

(USD/Day)

Code	Route Description	2016.AVG	2017.AVG	2018 YTD	2018.Mar	2017.04.27(A)	2018.04.20(B)	2018.04.27(C)	+/- (C-B)	+/- (C-A)
MP1	S.PRC-Indonesia-S.PRC	4,964	9,163	10,731	12,712	9,800	9,467	9,742	▲ 275	▼ 58
MP2	F.EAST-Australia-E.C India	5,307	9,298	11,019	12,894	10,090	9,850	10,120	▲ 270	▲ 30
MP3	PRC-NOPAC or Australia-PRC	5,259	9,311	11,080	13,052	10,150	10,042	10,333	▲ 291	▲ 183
MP4	S'pore-ECSA-F.EAST	5,787	10,586	12,656	13,813	11,720	12,070	12,160	▲ 90	▲ 440
MP5	Busan-CIS-N.PRC	5,151	9,424	11,348	13,270	10,600	9,890	10,120	▲ 230	▼ 480
MP6	Passing Gib-USG-F.EAST	9,702	15,785	18,353	19,420	16,480	17,240	17,150	▼ 90	▲ 670
MP7	Passing Gib-USG-Skaw/Passero	6,466	10,272	11,934	13,365	10,850	10,200	10,130	▼ 70	▼ 720
TC Average(74,000DWT)		6,091	10,548	12,446	14,075	11,384	11,251	11,394	▲ 143	▲ 10

Supramax TC Rate

(USD/Day)

Code	Route Description	2016.AVG	2017.AVG	2018 YTD	2018.Mar	2017.04.27(A)	2018.04.20(B)	2018.04.27(C)	+/- (C-B)	+/- (C-A)
MS1	PRC-NOPAC or Australia-PRC	5,265	7,816	9,209	10,475	8,246	9,891	10,062	▲ 171	▲ 1,816
MS2	USG-S'pore/Japan	11,488	18,401	22,052	23,040	17,740	20,650	20,480	▼ 170	▲ 2,740
MS3	CJK via Indonesia/Phil - PRC (Nickel Ore)	5,287	8,443	10,001	11,698	8,914	11,142	11,117	▼ 25	▲ 2,203
MS4	S'pore/Japan-USG	1,819	2,563	3,175	3,585	3,010	4,240	4,260	▲ 20	▲ 1,250
MS5	S.PRC-Indonesia-EC.India	5,700	8,776	10,459	12,327	9,129	11,083	11,215	▲ 132	▲ 2,086
MS6	S.PRC-Indoneisa-PRC	4,961	8,226	9,680	11,449	8,487	9,973	10,054	▲ 81	▲ 1,567
MS7	USG-Skaw/Passero	8,310	14,048	18,196	18,892	14,100	17,210	17,320	▲ 110	▲ 3,220
TC Average(58,000DWT)		6,119	9,753	11,825	13,067	9,947	12,027	12,073	▲ 46	▲ 2,126

Handy TC Rate

(USD/Day)

Code	Route Description	2016.AVG	2017.AVG	2018 YTD	2018.Mar	2017.04.27(A)	2018.04.20(B)	2018.04.27(C)	+/- (C-B)	+/- (C-A)
MH1	F.EAST-SE Asia	5,185	6,994	8,090	9,360	7,249	8,789	8,814	▲ 25	▲ 1,565
MH2	PG/WC India-F.EAST	4,410	8,954	11,400	12,812	9,600	11,820	12,150	▲ 330	▲ 2,550
MH3	S.PRC/SE Asia-F.EAST	4,265	7,223	8,589	9,833	7,351	9,150	9,277	▲ 127	▲ 1,926
MH4	Busan-CIS-F.EAST	4,827	7,063	8,408	9,865	7,750	8,710	9,010	▲ 300	▲ 1,260
MH5	Skaw/Passero-USG-Skaw/Passero	6,283	10,066	11,891	12,840	10,370	11,800	11,910	▲ 110	▲ 1,540
TC Average(33,000DWT)		4,994	8,060	9,676	10,942	8,464	10,054	10,232	▲ 178	▲ 1,768

Freight Market – Fixture

Capesize Fixture - VC

	VSL Name	Cargo Q'ty	L/Port	D/Port	LYCN	FRT(USD/Ton)	Terms	Charterer
Atlantic	CIC Rolaco	160,000/10	Bolivar	Rotterdam+Opt	16/25 May	10.50	50,000shinc/25,000shinc	NYK
	TBN	160,000/10	Bolivar	Rotterdam	10/20 May	8.70	50,000shinc/25,000shinc	CNR
	Mineral Energy	165,000/10	Drummond	Ashkelon or Hadera	15/24 May	12.00	50,000shinc/30,000shex	K-Line
	Swissmarine TBN	177,000/10	Nouadhibou	Taranto	3/13 May	7.95	30,000shinc/30,000shinc	Ilva
	KSL Seattle	160,000/10	PDM	Ijmuiden	5/10 May	8.50	6 days shinc	Cargill
F/HAUL	Navios Mars	130,000/10	Baltimore	Kwangyang	10/19 May	29.96	Scale/50,000shinc	POSCO
	Swissmarine TBN	150,000/10	Port Cartier	Kwangyang	16/30 May	23.85	60,000shinc/50,000shinc	POSCO
	Castillo de Catoira	160,000/10	Tubarao	Qingdao	15 May	17.00	3 days shinc/30,000shinc	Trafigura
	Golden Feng	170,000/10	Tubarao	Qingdao	15/24 May	17.50	3 days shinc/30,000shinc	Oldendorff
	LDC TBN	170,000/10	Tubarao	Qingdao	25/30 May	18.00	3 days shinc/30,000shinc	Panocan
Pacific	Golden Bomer	160,000/10	Tubarao	Qingdao	26 May	18.00	3 days shinc/30,000shinc	Cargill
	TBN	170,000/10	Dampier	Qingdao	6/8 May	7.20	90,000shinc/30,000shinc	Rio Tinto
	TBN	170,000/10	Dampier	Qingdao	6/8 May	7.30	90,000shinc/30,000shinc	Rio Tinto
	CCL TBN	170,000/10	Dampier	Qingdao	6/8 May	7.30	90,000shinc/30,000shinc	CNR
	Pan Freedom	170,000/10	Dampier	Qingdao	7/9 Apr	7.55	90,000shinc/30,000shinc	Rio Tinto
	GP Zafirakis	170,000/10	Dampier	Qingdao	9/11 May	7.55	90,000shinc/30,000shinc	CNR
	KM Kobe	170,000/10	Dampier	Qingdao	10/12 May	7.55	90,000shinc/30,000shinc	Rio Tinto
	Ocean Duke	170,000/10	Dampier	Qingdao	9/11 May	7.55	90,000shinc/30,000shinc	Rio Tinto
	Great Hebei	170,000/10	Dampier	Qingdao	9/11 May	7.55	90,000shinc/30,000shinc	Rio Tinto
	Guang Hua	170,000/10	Dampier	Qingdao	9/11 May	7.55	90,000shinc/30,000shinc	Rio Tinto
	TBN	170,000/10	Port Hedland	Qingdao	30 Apr/1 May	6.95	80,000shinc/30,000shinc	Fareast Shipping
	TBN	180,000/10	Port Hedland	Qingdao	4/6 May	7.10	80,000shinc/30,000shinc	Roy Hill
	TBN	170,000/10	Port Hedland	Qingdao	8/11 May	7.25	80,000shinc/30,000shinc	Oldendorff
	TBN	170,000/10	Port Hedland	Qingdao	8 May	7.40	80,000shinc/30,000shinc	BHP Billiton
	TBN	170,000/10	Port Hedland	Qingdao	26/27 Apr	7.50	Scale/30,000shinc	FMG
	Navios Bonavis	170,000/10	Port Hedland	Qingdao	8/10 May	7.50	80,000shinc/30,000shinc	BHP Billiton
	TBN	170,000/10	Port Hedland	Qingdao	8/9 May	7.55	80,000shinc/30,000shinc	BHP Billiton
	TBN	170,000/10	W.Australia	Qingdao	Full May	7.50	Scale/30,000shinc	Koch Shipping
	Koch TBN	170,000/10	W.Australia	Qingdao	6/8 May	7.50	Scale/30,000shinc	Cargill
	RGL TBN	180,000/10	W.Australia	Qingdao	6/8 May	7.50	Scale/30,000shinc	Cargill
	Mount Faber	170,000/10	W.Australia	Qingdao	10 May	7.55	Scale/30,000shinc	Oldendorff
	Han Fu Star	170,000/10	W.Australia	Qingdao	14/16 May	7.55	Scale/30,000shinc	Oldendorff
	Tian Lu Hai	170,000/10	W.Australia	Qingdao	11/13 May	7.60	Scale/30,000shinc	Hyundai Glovis
	Genco Augustus	125,000/10	Newcastle	Youngheung+Samcheunpo	6/15 May	12.06	45,000shinc/34,000shinc+23,500shinc	KEPCO
	Panocan TBN	130,000/10	Newcastle	Kwangyang	10/15 May	9.26	45,000shinc/45,000shinc	POSCO
	Five Ocean TBN	130,000/10	Newcastle	Dangjin	15/24 May	9.93	45,000shinc/20,000shinc	KEPCO
	K-Line TBN	162,000/10	DBCT	Dangjin	11/20 May	8.90	Scale/45,000shinc	Hyundai Glovis
	TBN	170,000/10	Teluk Rubiah	Qingdao	27/29 Apr	5.65	90,000shinc/30,000shinc	Vale
	TBN	170,000/10	Teluk Rubiah	Qingdao	29/30 Apr	5.65	90,000shinc/30,000shinc	Vale

Capesize Fixture - TC

	VSL Name	DWT	Built	DEL	REDEL	LYCN	Details	Hire(USD/day)	Charterer
Atlantic	Big Bang	174,109	2007	Gibraltar	Cape Passero	25 Apr	Trip Via Itaguaí & Turkey	17,000	MODL
Pacific	Southern Wisdom	177,000	2004	CJK	S'pore/Japan	26 Apr	T.P.R/V	16,500	Oldendorff
	Pantagruel	180,000	2004	Rizhao	S'pore/Japan	Spot	Trip via Aus	15,000	CNR
	Rosco Maple	181,453	2010	CJK	S'pore/Japan	26/27 Apr	Trip via Aus	15,000	Pacific Bulk
	Genco Augustus	180,000	2007	CJK	S.Korea	27/28 Apr	Trip via Newcastle	17,500	Panocan
PERIOD	Global Commander	210,000	2007	S.Korea	WW	End May	1 year trading	22,000	CNR
	KM Osaka	180,000	2012	Lanshan	WW	28/30 Apr	11/14 months trading	19,000	Swissmarine
	Great Zhou	180,000	2010	China	WW	1/5 May	2 years trading	18,500	Rio Tinto
	Xin Bin Hai	180,000	2010	Lanshan	WW	15 Apr	3/5 months trading	20,100	DHL
	Densa Shark	179,000	2012	Kemen	WW	25 Apr	4/7 months trading	17,500	Classic Maritime
	Hyundai Power	149,000	1998	Zhoushan	WW	28 Apr	7/9 months trading	14,100	Pacific Bulk
	Cape Splendor	206,070	2014	Lanshan	WW	10 Apr	7/9 months trading	23,500	CNR
	Pacific Vista	180,328	2012	Shanghai	WW	23 Apr	8/11 months trading	19,600	Cofo

Iron ore Route Fixtures

	W.Australia-F.East	Brazil-F.East	Total
2018.Mar	73	25	98
2018.04.19	19	6	25
2018.04.26	22	6	28
+/-	▲3	-	▲3

Major Shippers Fixtures

	Rio Tinto	BHP Billiton	FMG	Vale	Total
2018.Mar	26	9	10	20	65
2018.04.19	8	1	3	1	13
2018.04.26	7	3	1	2	13
+/-	▼1	▲2	▼2	▲1	-

Freight Market-Fixture

Panamax Fixture - VC

	VSL Name	Cargo Q'ty	L/Port	D/Port	LYCN	FRT(USD/Ton)	Terms	Charterer
Atlantic	TBN	59,000/10	Kamsar	San Ciprian	1/7 May	9.00	24,000shinc/15,000shinc	Cobelfret
F/HAUL	TBN	75,000/10	Newport News	EC India	22/31 May	29.80	40,000sshex/20,000sshex	SAIL
Pacific	TBN	75,000/10	Dairymple Bay	EC India	10/20 May	14.35	35,000sshex/20,000sshex	SAIL
	TBN	75,000/5	Dairymple Bay	EC India	20/30 May	14.00	35,000sshex/20,000sshex	SAIL

Panamax Fixture - TC

	VSL Name	DWT	Built	DEL	REDEL	LYCN	Details	Hire(USD/day)	Charterer
Atlantic	SBI Swing	81,237	2017	NCSA	Skaw-Passero	1/5 May	2/3 laden legs	15,000	SwissMarine
	CIC Epos	79,528	2014	ECSA	Skaw-Passero	5/15 May	Trip int grain	15,000+60,000(BB)	Cargill
	Anna	75,162	2002	Santarem	Ghent	10/20 May	Trip int grain	15,000	Cargill
	Medi Gladstone	81,845	2016	Hamburg	Hamburg	Ppt	Trip via Riga int coal	11,250	Vattenfall
F/HAUL	Giewont	79,649	2010	Port Said	Port Said	27 Apr	Trip via US Gulf	11,250	Itiro
	Diamantina	82,139	2010	ECSA	SE Asia	25 May	Trip	15,500+550,000(BB)	Norden
	Medi Sydney	81,788	2015	ECSA	S'pore/Japan	25/30 May	Trip	15,800+580,000(BB)	Sinoeast
	Global Bonanza	74,916	2011	ECSA	S'pore/Japan	20/30 May	Trip int grain	14,800+480,000(BB)	CNR
	Dimitrios T	75,000	2000	ECSA	S'pore/Japan	25/30 May	Trip int grain	14,600+460,000(BB)	ECTP
	CF Diamond	75,725	2011	Santos	S'pore/Japan	20/30 May	Trip int grain	15,050+505,000(BB)	Sinoeast
	Andante	81,615	2012	ECSA	India	1/5 May	Trip int sugar	15,000+500,000(BB)	Chinese Charts
	Vulcania	82,036	2015	Krishnapatnam	SE Asia	22 Apr	Trip via ECSA int grain	14,100	CJ International
	Haoyue	82,061	2016	Gibraltar	S'pore/Japan	19 Apr	Trip via NCSA int grain	19,000	Comerge
	Navios Marco Polo	80,647	2011	Rotterdam	China	19 Apr	Trip via PDM int grain	18,000	Refined Success
	Sea Pearl	77,215	2007	Qingdao	S'pore/Japan	19 Apr	2 laden legs	10,500	Unico
	Ruby Indah	77,755	1998	Indonesia	S.China	30 Apr/4 May	Trip int coal	10,000+75,000(BB)	Full Links
	Eleni	86,949	2008	Hoping	Japan	28/30 Apr	Trip via Abbot Point int coal	12,500	Daiichi
	Andria	75,375	2006	Songxia	PG	20 Apr	Trip via Bunbury int alumina	9,750	Bahri Bunge
	Pantera Rosa	78,844	2009	Lianyungang	India	28 Apr	Trip via E.Aus int coal	9,500	CNR
Pacific	Ateni	87,264	2014	CIK	India	23/26 Apr	Trip via E.Aus int coal	9,800	Oldendorff
	Ellina	82,612	2008	Zhoushan	EC India	23 Apr	Trip via E.Aus int coal	11,000	Norvic
	Melia	76,225	2005	Qingdao	Malaysia	25 Apr	Trip via E.Aus int coal	9,850	Hyundai Glovis
	Alpha Melody	74,475	2002	Chiwan	China	21 Apr	Trip via W.Aus	8,500	BG Shipping
	Olympos	75,253	2001	S.Korea	PG	26 Apr	Trip via W.Aus int grain	9,000	Panocean
	Navios Harmony	82,790	2006	Kunsan	China	18 Apr	Trip via Port Latta int ore	10,000	JSSC
	Jin Hang	93,069	2012	Hazira	Japan	25/30 Apr	Trip via Goa int ore	17,000	Nordic
	Christina IV	72,493	2000	Hon Gai	India	23/25 Apr	Trip via Indonesia int coal	8,000	CNR
	Christina IV	72,493	2000	Hon Gai	EC India	24 Apr	Trip via Indonesia int coal	8,000	Norvic
	Yangtze Xing Hua	81,678	2012	Hon Gai	S.China	26 Apr	Trip via Indonesia int coal	9,300	CNR
	Zheng Jie	73,409	1997	Putian	S'pore/Japan	2 May	Trip via Indonesia int coal	10,000	Transpower
	Mendocino	76,623	2002	Kunsan	S'pore/Japan	Spot	Trip via NoPac	10,500	CNR
	Boreal	74,181	2002	Dalian	S'pore/Japan	20/22 Apr	Trip via NoPac	10,500	Oceanways
	Hakuta	82,165	2011	Lianyungang	S'pore/Japan	Ppt	Trip via NoPac	10,750	Caravel
	Aeolian Arrow	81,800	2018	Yangzijiang	S'pore/Japan	Ppt	Trip via NoPac	11,000	Grain House
PERIOD	Sakizaya Queen	82,000	2018	Mishima	India	26 Apr	Trip via NoPac int coal	12,500	Polaris
	Marco	81,393	2009	Jintang	S'pore/Japan	22 Apr	Trip via NoPac int grain	10,000	Norden
	Pinchat	82,000	2018	Yosu	S'pore/Japan	22 Apr	Trip via NoPac int grain	12,250	Marubeni
	Melia	76,225	2005	Qingdao	WW	Ppt	10/13 months trading	12,750	Caledonia
	Arethusa	73,593	2007	New Mangalore	WW	25 Apr/08 May	12/15 months trading	12,600	Glencore
	ADS Arendal	76,830	2004	S.Korea	WW	1/3 May	3/5 months trading	11,500	Panocean
	Kypros Bravery	77,997	2015	Cai Mep	WW	23/27 Apr	4/6 months trading	14,250	South 32
	Mercurial Virgo	81,545	2013	CIK	WW	23/25 Apr	4/6 months trading	13,750	CNR
	Peace Pearl	76,432	2013	Guangzhou	WW	29 Apr	4/6 months trading	12,500	Uniper
	Emerald Dongji	81,480	2015	Hong Kong	WW	27 Apr	4/7 months trading	13,500	CRC
	Annou G.O.	87,450	2011	Kandla	WW	22 Apr	4/7 months trading	13,500	Klaveness
	Diavolezza	87,665	2016	Shidao	WW	25/28 Apr	5/7 months trading	15,750	Jera

Panamax Fixtures by Major Routes

	Indonesia R.V	E.Australia R.V	ECSA-F.EAST	Total
2018.Mar	27	26	38	91
2018.04.19	3	2	16	21
2018.04.26	3	4	6	13
+/-	-	▲2	▼10	▼8

Period Fixtures

	4-7M	11-14M	Other	Total
2018.Mar	25	10	4	39
2018.04.19	5	2	0	7
2018.04.26	5	2	0	7
+/-	-	-	-	-

Freight Market-Fixture

Supramax/Handy Fixture - VC

※ 금주 해당 사항 없음

Supramax/Handy Fixture - TC

	VSL Name	DWT	Built	DEL	REDEL	LYCN	Details	Hire(USD/day)	Charterer
Atlantic	CL Antwerp	33,687	2010	W.Med	Atlantic	Ppt	2/3 laden legs	9,500	Maxima Shipping
	Bulk Bolivia	63,465	2016	SW Pass	E.Med	Ppt	Trip int grain	19,000	CNR
	Azzura	52,050	2004	Liverpool	US Gulf	Ppt	Trip int scrap	9,250	EMR
	Marylisa V	52,428	2003	Bejaia	W.Africa	Ppt	Trip via Iberian Peninsula	12,000	CNR
F/HAUL	Global Venus	58,635	2013	Gemlik	S'pore/Japan	Ppt	Trip via B.Sea int grain	17,500	Langlois
	SBI Thalia	63,500	2015	Cristobal	China	Ppt	Trip via NCSA int petcoke	24,500	Cargill
Pacific	Great Fluency	63,392	2016	Chittagong	China	Ppt	Trip	11,000	Jaldhi
	DD Vogue	26,495	2008	Niihama	EC India	Ppt	Trip int petcoke	8,300	CNR
	Nota A	53,098	2003	Tianjin	Jakarta	Ppt	Trip int steel	8,500	Chun AN
	Fareast Honesty	56,841	2012	CJK	WC India	Ppt	Trip int steel	10,000	Intermarine
	Storm Rider	34,154	2011	Caojing	Thailand	20/25 Apr	Trip int steel	8,500	Cuan An
	Elpida GR	52,579	2003	Thailand	China	24/27 Apr	Trip via Aus	10,750	Perfect Bulk
	Sea Sapphire	32,550	2010	Huangpu	Philippines	Ppt	Trip via Campha	9,000	CNR
	Medi Hakata	58,078	2014	Kwangyang	China	Ppt	Trip via CIS	10,000	Hang Shun
	Densa Eagle	55,094	2010	CJK	China	Ppt	Trip via CIS	9,500	Fullinks
	Hu Po Hai	39,781	2005	CJK	China	22/23 Apr	Trip via CIS	10,500	CNR
	Xin Hai Tong 9	48,897	2017	Tonda	Vietnam	Ppt	Trip via CIS	12,000	Tongli
	Aetolia	58,106	2010	Singapore	N.China	20/21 Apr	Trip via Indonesia	12,250	Tongli
	Common Calypso	57,002	2011	Singapore	WC India	Ppt	Trip via Indonesia	12,000	CNR
	RHL Varesia	56,738	2011	Singapore	CJK	Ppt	Trip via Indonesia	11,000	CNR
	Achat	56,969	2010	Singapore	S.China	Ppt	Trip via Indonesia	11,700	Chinese Charts
	Sth Tokyo	60,309	2016	Makassar	China	2/4 May	Trip via Indonesia	14,600	CNR
	Santa Helena	58,215	2012	Zhanjiang	Thailand	Ppt	Trip via Indonesia	9,200	Harmony Innovation
	Pronoi R	61,482	2012	Surabaya	India	Ppt	Trip via Indonesia	14,000	Oldendorff
	Stove Ocean	55,861	2013	Surabaya	India	Ppt	Trip via Indonesia	15,000	Oldendorff
	Engiadina	57,991	2011	Mesaieed	China	Ppt	Trip via Iran int l.ore	16,000	Noble Miracle
	DD Vigilant	26,551	2007	Malaysia	N.China	19 Apr	Trip via Kemaman	7,200	CNR
	T Prime	32,451	2011	Surabaya	Kandla	12 Apr	Trip via Malaysia int log	11,000	CNR
	Mandarin Trader	56,677	2011	Ningde	China	Ppt	Trip via Philippines int nickel ore	10,500	CNR
	Global Hope	57,295	2010	S.Korea	Vietnam	Ppt	Trip via S.Japan int slag	8,500	WBC
B/HAUL	Guo Qiang 8	63,376	2015	CJK	NCSA	24/25 Apr	Trip int steel	7,250	CNR
PERIOD	RHL Julia	55,701	2009	Bayuquan	WW	25/29 Apr	4/6 months trading	11,750	Polaris

Supramax/Handy Fixtures by Region

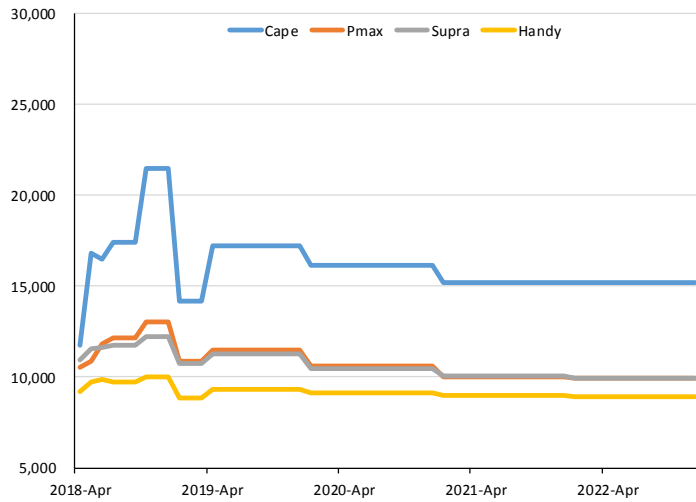
	Pacific R.V	Atlantic R.V	F/HAUL	Total
2018.Mar	90	11	21	122
2018.04.19	24	6	0	30
2018.04.26	24	4	2	30
+/-	-	▼2	▲2	-

Ultramax VS Supramax Fixtures

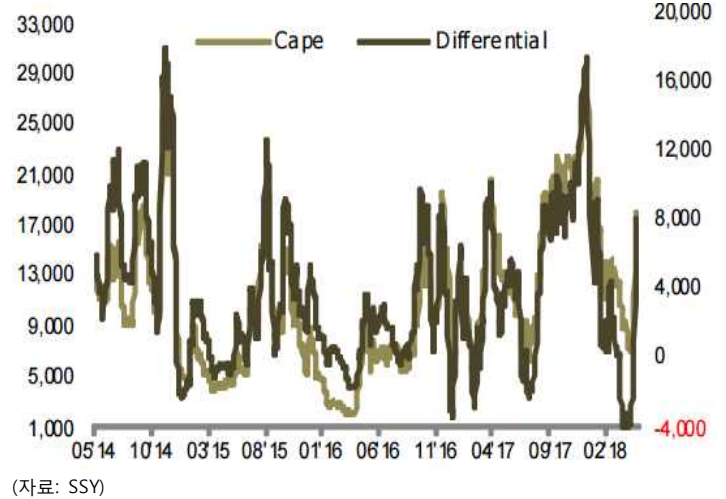
	60~63K	55~58K	Total
2018.Mar	31	55	86
2018.04.19	1	9	10
2018.04.26	6	10	16
+/-	▲5	▲1	▲6

FFA Market

Freight Forward Curve (in USD)



Cape 5TC and Cape/Pmx Differential (USD/Day)



Capesize 180K 5TC (in USD)

Period	Bid			Offer		
	19-Apr	26-Apr	+/-	19-Apr	26-Apr	+/-
APR18	11,100	11,600	▲ 500	11,300	11,850	▲ 550
MAY18	16,600	16,700	▲ 100	16,800	16,950	▲ 150
JUN18	17,600	16,300	▼ 1,300	17,750	16,600	▼ 1,150
Q2 18	15,100	14,850	▼ 250	15,300	15,100	▼ 200
Q3 18	18,600	17,300	▼ 1,300	18,800	17,600	▼ 1,200
Q4 18	22,350	21,250	▼ 1,100	22,550	21,650	▼ 900
Q1 19	14,450	14,000	▼ 450	14,750	14,350	▼ 400
Cal 19	17,500	17,100	▼ 400	17,700	17,300	▼ 400

Panamax 4TC (in USD)

Period	Bid			Offer		
	19-Apr	26-Apr	+/-	19-Apr	26-Apr	+/-
APR18	10,450	10,500	▲ 50	10,600	10,600	-
MAY18	11,300	10,800	▼ 500	11,450	10,900	▼ 550
JUN18	11,600	11,750	▲ 150	11,700	11,850	▲ 150
Q2 18	11,125	11,025	▼ 100	11,250	11,125	▼ 125
Q3 18	11,900	12,100	▲ 200	12,050	12,200	▲ 150
Q4 18	12,750	12,950	▲ 200	12,900	13,100	▲ 200
Q1 19	10,750	10,800	▲ 50	11,000	10,950	▼ 50
Cal 19	11,350	11,400	▲ 50	11,450	11,500	▲ 50

Supramax 6TC (in USD)

Period	Bid			Offer		
	19-Apr	26-Apr	+/-	19-Apr	26-Apr	+/-
APR18	10,800	10,850	▲ 50	11,000	11,050	▲ 50
MAY18	11,300	11,500	▲ 200	11,400	11,600	▲ 200
JUN18	11,400	11,550	▲ 150	11,600	11,700	▲ 100
Q2 18	11,150	11,300	▲ 150	11,300	11,450	▲ 150
Q3 18	11,550	11,650	▲ 100	11,700	11,800	▲ 100
Q4 18	11,950	12,100	▲ 150	12,150	12,300	▲ 150
Q1 19	10,650	10,650	-	10,800	10,800	-
Cal 19	11,200	11,250	▲ 50	11,350	11,350	-

Handy 6TC (in USD)

Period	Bid			Offer		
	19-Apr	26-Apr	+/-	19-Apr	26-Apr	+/-
APR18	9,250	9,150	▼ 100	9,350	9,250	▼ 100
MAY18	9,650	9,650	-	9,850	9,850	-
JUN18	9,750	9,750	-	10,000	10,000	-
Q2 18	9,550	9,525	▼ 25	9,750	9,700	▼ 50
Q3 18	9,600	9,650	▲ 50	9,800	9,850	▲ 50
Q4 18	9,850	9,850	-	10,100	10,100	-
Q1 19	8,750	8,750	-	9,000	9,000	-
Cal 19	9,200	9,250	▲ 50	9,300	9,400	▲ 100

Capesize C5 Route(서호주-극동, in USD)

Period	Bid			Offer		
	19-Apr	26-Apr	+/-	19-Apr	26-Apr	+/-
APR18	6.20	6.25	▲0.05	6.50	6.55	▲0.05
MAY18	7.10	7.35	▲0.25	7.60	7.75	▲0.15
JUN18	7.30	7.35	▲0.05	7.80	7.85	▲0.05
Q2 18	6.75	7.00	▲0.25	7.30	7.40	▲0.10
Q3 18	7.50	7.70	▲0.20	8.05	8.10	▲0.05

Panamax 3A Route(T/P R.V, in USD)

Period	Bid			Offer		
	19-Apr	26-Apr	+/-	19-Apr	26-Apr	+/-
APR18	9,700	9,700	-	10,000	9,850	▼ 150
MAY18	10,850	11,000	▲ 150	11,250	11,400	▲ 150
JUN18	11,000	11,250	▲ 250	11,500	11,650	▲ 150
Q2 18	10,500	10,650	▲ 150	10,900	10,950	▲ 50
Q3 18	11,000	11,250	▲ 250	11,400	11,650	▲ 250

Commodity – Spot Price

Iron Ore Price

Unit: USD/Ton

Date/Type	N.China 62%	N.China 65%	N.China 58%	China 66%
	CFR	CFR	CFR	Domestic
2017	71.32	87.41	42.40	103.24
Feb	77.46	93.83	43.07	108.69
Mar	69.70	85.93	36.00	107.87
M-o-M	▼ 7.76	▼ 7.90	▼ 7.07	▼ 0.82
3 rd Week Apr	65.10	83.32	39.50	100.37
4 th Week Apr	66.96	85.17	40.63	98.35
+/-	▲ 1.86	▲ 1.85	▲ 1.13	▼ 2.02

Steam Coal Price

Unit: USD/Ton

Date/Type	ARA	Richards Bay	Newcastle	Kalimantan	WC India
	CFR	FOB	FOB	FOB	CFR
Feb	83.96	78.25	106.18	88.09	90.83
Mar	78.91	75.60	96.58	82.98	89.73
M-o-M	▼ 5.05	▼ 2.65	▼ 9.60	▼ 5.11	▼ 1.10
3 rd Week Apr	81.16	79.67	93.77	75.80	93.00
4 th Week Apr	83.18	80.45	95.16	75.50	93.18
+/-	▲ 2.02	▲ 0.78	▲ 1.39	▼ 0.30	▲ 0.18

Coking Coal Price

Unit: USD/Ton

Date/Type	Australia	China	India
	FOB	CFR	CFR
2017	188.58	189.15	200.46
Feb	229.64	230.63	242.54
Mar	217.36	222.25	231.59
M-o-M	▼ 12.28	▼ 8.38	▼ 10.95
3 rd Week Apr	187.30	196.15	200.21
4 th Week Apr	179.70	186.30	192.41
+/-	▼ 7.60	▼ 9.85	▼ 7.80

Grain Price

Unit: US \$ /bu, 1,000 tons

Grain Spot Price (Chicago Mercantile Exchange, US \$ /bu)				The U.S Grain Export Volume (,000 tons)				
Date	Soybeans	Wheat	Corn	Type	Soybeans	Wheat	Corn	Total
12-Apr	1,030.75	480.50	362.75	Mar	3,808.93	1,925.92	6,500.21	12,235.06
19-Apr	1,012.25	476.25	358.00	2018-03-29	579.75	428.13	1,265.69	2,273.58
+/-	▼ 18.50	▼ 4.25	▼ 4.75	2018-04-05	419.72	436.37	1,912.07	2,768.16
				2018-04-12	402.34	452.14	1,593.80	2,448.28
				2018-04-19	446.06	588.39	1,701.01	2,735.46
				+/-	▲ 43.72	▲ 136.25	▲ 107.21	▲ 287.18

Commodity - Futures

Iron Ore Futures

Type	19-Apr			26-Apr			(B-A)
	Bid	Offer	Mid (A)	Bid	Offer	Mid (B)	+/-
Apr-18	65.75	65.95	65.85	65.25	65.45	65.35	▼ 0.50
May-18	68.10	68.30	68.20	66.75	66.95	66.85	▼ 1.35
Jun-18	67.85	68.05	67.95	66.55	66.75	66.65	▼ 1.30
Jul-18	67.55	67.75	67.65	66.30	66.50	66.40	▼ 1.25
Q2 18	67.23	67.43	67.33	66.18	66.38	66.28	▼ 1.05
Q3 18	67.15	67.35	67.25	66.05	66.25	66.15	▼ 1.10
Q4 18	65.95	66.15	66.05	64.95	65.15	65.05	▼ 1.00
Q1 19	64.85	65.05	64.95	63.90	64.10	64.00	▼ 0.95
Cal 19	63.45	63.65	63.55	62.50	62.70	62.60	▼ 0.95
Cal 20	60.35	60.55	60.45	59.45	59.65	59.55	▼ 0.90

Steam Coal Futures

Unit: USD/Ton

Type	Newcastle			Richards Bay			Rotterdam		
	19-Apr	26-Apr	+/-	19-Apr	26-Apr	+/-	19-Apr	26-Apr	+/-
Apr-18	93.75	93.50	▼ 0.25	94.80	94.25	▼ 0.55	81.80	81.70	▼ 0.10
May-18	93.50	95.30	▲ 1.80	93.50	94.10	▲ 0.60	83.70	84.10	▲ 0.40
Jun-18	93.10	94.90	▲ 1.80	92.90	93.50	▲ 0.60	85.10	85.65	▲ 0.55
Jul-18	93.00	94.65	▲ 1.65	91.65	93.00	▲ 1.35	85.75	86.35	▲ 0.60
Aug-18	93.80	94.50	▲ 0.70	92.50	93.70	▲ 1.20	86.50	87.35	▲ 0.85
Sep-18	93.70	94.35	▲ 0.65	92.45	93.65	▲ 1.20	86.65	87.60	▲ 0.95
Oct-18	92.70	94.00	▲ 1.30	91.60	92.70	▲ 1.10	86.15	87.00	▲ 0.85
Nov-18	92.40	93.95	▲ 1.55	91.30	92.40	▲ 1.10	86.05	86.90	▲ 0.85
Dec-18	92.25	93.75	▲ 1.50	91.00	92.10	▲ 1.10	85.65	86.60	▲ 0.95

Grain FFA Price-CBOT, \$ ¢/bu

	Del Date	2018.07	2018.08	2018.09	2018.11	2019.01
Soybean	19-Apr	1049.00	1050.50	1044.50	1042.50	1047.25
	26-Apr	1039.50	1041.50	1036.00	1033.25	1036.25
	+/-	▼ 9.50	▼ 9.00	▼ 8.50	▼ 9.25	▼ 11.00
	Del Date	2018.07	2018.09	2018.12	2019.03	2019.05
Wheat	19-Apr	490.75	508.50	532.25	550.75	559.75
	26-Apr	489.50	506.75	529.50	547.25	555.75
	+/-	▼ 1.25	▼ 1.75	▼ 2.75	▼ 3.50	▼ 4.00
	Del Date	2018.07	2018.09	2018.12	2019.03	2019.05
Com	19-Apr	391.00	398.50	408.00	415.50	419.75
	26-Apr	395.25	402.25	411.25	419.25	423.25
	+/-	▲ 4.25	▲ 3.75	▲ 3.25	▲ 3.75	▲ 3.50

Newbuilding Market

Newbuilding Price								(Mil USD)	
TYPE		2015	2016	2017	2018.04.19	2018.04.26	+/-	High 2018	Low 2018
CAPE	180K	50.03	43.18	42.45	45.40	45.52	▲0.12	45.52	43.51
PMAX	82K	27.62	24.42	24.69	26.30	26.33	▲0.03	26.33	25.37
	77K	26.72	23.80	23.95	25.54	25.58	▲0.04	25.58	24.67
SMAX	64K	25.41	22.77	23.06	24.54	24.61	▲0.07	24.62	23.86
	58K	24.77	22.04	22.15	23.54	23.52	▼0.02	23.57	22.82
HANDY	33K	21.24	19.42	20.23	21.81	21.80	▼0.01	21.81	20.93

Newbuilding Contract								
DWT	Delivery	Shipbuilder		Buyer		No.	Price(Mil. USD)/Ship	
120,000	2019	Yangzijiang Shipbuilding	China	Amurskaya Neftebaza	Russia	6	-	
82,000	2019	Yangzijiang Shipbuilding	China	Hadley Shipping	U.K	1+1	26.30	

Order Book										
Year	Handy		Supra		Pmax		Cape		Total	
	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)
2018	82	2.88	73	4.44	63	5.26	44	12.60	262	25.18
2019	49	1.61	62	3.79	98	8.08	69	17.13	278	30.61
2020+	23	0.76	39	2.39	52	4.28	71	18.85	185	26.28
Total	154	5.25	174	10.62	213	17.62	184	48.59	725	82.07

Fleet Changes						
	2016		2017		2018.Apr	
	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)
Delivery (A)	563	47.03	456	38.31	108	9.39
Cape	104	19.96	75	15.32	18	4.04
Pmax	114	9.42	109	8.84	23	1.92
Supra	217	13.18	178	10.76	42	2.59
Handy	128	4.47	94	3.39	25	0.84
Demolition (B)	397	28.41	221	14.77	22	1.68
Cape	76	12.99	33	6.38	7	1.10
Pmax	111	7.98	50	3.60	2	0.14
Supra	95	4.26	68	3.13	7	0.32
Handy	115	3.18	70	1.66	6	0.11
Net Change (A-B)	166	18.63	235	23.54	86	7.71
End Year	10,882	796.16	11,117	819.70	11,203	827.41
Cape	1,660	316.38	1,702	325.32	1,713	328.26
Pmax	2,468	197.72	2,527	202.96	2,548	204.73
Supra	3,444	188.26	3,554	195.89	3,589	198.16
Handy	3,310	93.81	3,334	95.53	3,353	96.26
Changes (DWT, %)		2.4%		3.0%		0.94%

Sale & Purchase Market

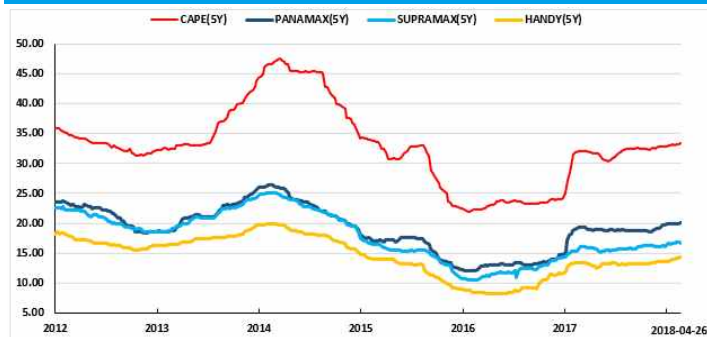
Secondhand Price

(Mil USD)

TYPE		2015	2016	2017	2018.04.19	2018.04.26	+/-	High 2018	Low 2018
CAPE (180K)	Resale	45.91	35.20	41.13	46.27	46.34	▲0.07	46.39	44.92
	5Y	32.58	23.14	30.04	33.25	33.42	▲0.17	33.42	32.30
	10Y	20.75	13.03	19.54	22.12	22.37	▲0.25	22.37	19.87
PMAX (77K)	Resale	26.27	21.84	25.02	25.99	26.20	▲0.21	26.20	25.36
	5Y	17.34	12.89	17.90	19.97	20.04	▲0.07	20.04	18.58
	10Y	12.06	7.49	12.04	14.43	14.78	▲0.35	14.78	13.22
SMAX (58K)	Resale	25.42	19.37	23.46	25.09	25.09	-	25.21	24.35
	5Y	16.23	11.71	15.30	16.77	16.73	▼0.04	16.81	16.10
	10Y	10.95	7.16	10.83	12.89	13.08	▲0.19	13.08	11.86
HANDY (33K)	Resale	20.77	16.15	19.11	21.42	21.46	▲0.04	21.46	20.73
	5Y	13.57	8.86	12.79	14.19	14.30	▲0.11	14.30	13.16
	10Y	9.47	5.99	7.78	10.19	10.15	▼0.04	10.19	8.76

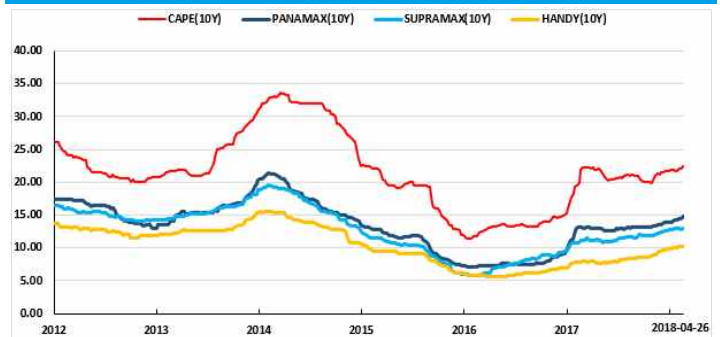
5Y Old Price

(Mil. USD)



10Y Old Price

(Mil USD)



Secondhand Record

Name	DWT	Built	Shipbuilder	Buyer	Price(Mil USD)/Ship
Shourong Harmony	180,323	2010	Dalian Shipbuilding	China	25.00
Orange Truth	83,100	2006	Tadotsu Tsuneishi	Japan	13.80
E Tracer	57,000	2011	Yangzhou Guoyu	China	11.90
E Traveller	56,745	2011	Yangzhou Guoyu	China	11.90
E Transporter	56,745	2010	Yangzhou Guoyu	China	11.60
E Trader	56,745	2010	Yangzhou Guoyu	China	11.60
Luminous Halo	56,018	2006	Mitsui Tamano	Japan	12.50
Challenger	52,413	2001	Tadotsu Tsuneishi	Japan	8.60
Aegis Fortune	52,300	2001	Daedong	S.Korea	8.30
AT 40	43,246	1995	Hyundai Heavy Ind	S.Korea	5.10
Nordic Visby	35,052	2010	Nantong Jinghua	China	9.30
Nordic Stockholm	35,033	2010	Nantong Jinghua	China	9.30
PPS Ambition	33,300	2013	Shin Kurushima Hashihama	Japan	15.25
Zenith Explorer	28,343	2008	Imabari	Japan	8.00
ABOY Karlie	208,000	2016	Shanghai Waigaoqiao	China	
ABOY Laetitia	207,800	2017	Shanghai Waigaoqiao	China	
ABOY Sienna	207,721	2017	Shanghai Waigaoqiao	China	
ABY Scarlett	175,800	2014	Jinhai Intelligent Manufacturing	China	
ABYO Audrey	175,100	2011	New Times	China	
Paola	115,300	2011	New Times	China	
ABML Eva	106,700	2012	STX Dalian	China	
AOM Aphrodite	92,000	2011	Sungdong	S.Korea	
Maria Laura Prima	91,800	2010	Sungdong	S.Korea	
Piera	91,800	2010	Sungdong	S.Korea	
ABY Jeannette	82,600	2014	STX Offshore	S.Korea	
ABY Asia	81,900	2017	Sanoyas	Japan	
Lydia Cafiero	81,200	2013	Japan Marine United	Japan	
ABY Virginia	81,100	2015	Japan Marine United	Japan	
Nicole	81,100	2013	Japan Marine United	Japan	
ABY Monica	60,000	2015	Japan Marine United	Japan	

Demolition Market

Demolition

TYPE	2016		2017		2018 YTD		2018 Apr	
	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)
CAPE	76	12.99	33	6.38	7	1.10	0	0.00
PMAX	111	7.98	50	3.60	2	0.14	0	0.00
SMAX	95	4.26	68	3.13	7	0.32	1	0.56
HANDY	115	3.18	70	1.66	6	0.11	0	0.00
Total	397	28.41	221	14.77	22	1.68	1	0.56

Demolition Record

Name	DWT	Built	Shipbuilder		Seller		LDT	Price (USD/LDT)	Buyer	
Cheshire	56,598	2012	Jinling Shipyard	Jiangsu	China	Bibby Line	U.K	11,083	-	Turkey

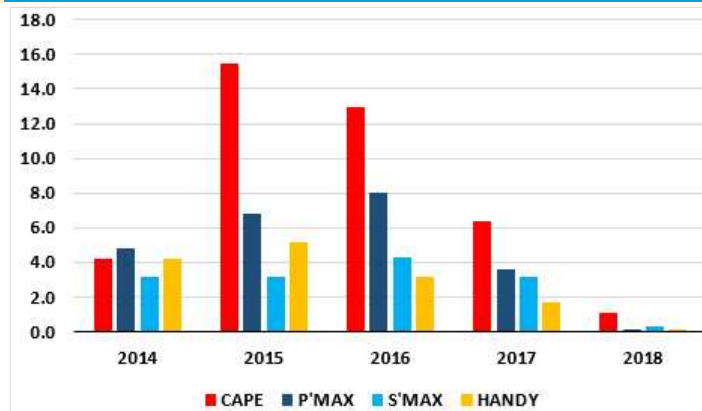
Scrap Price

(USD/LDT)

	2015	2016	2017	2018.04.19	2018.04.26	+/-	2018 High	2018 Low
Bangladesh	332	262	349	420	420	-	450	410
India	336	258	349	430	430	-	440	420
Pakistan	333	261	353	425	425	-	450	410
China	169	164	242	210	210	-	210	210

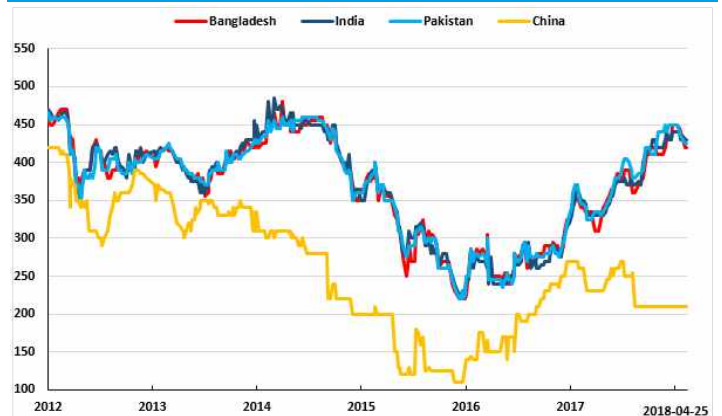
Demolition by Size

(Mil DWT)



Demolition Price Trend

(USD/LDT)



Bunker Market and Weekly News

IFO Price Trend

USD/Ton	IFO380							IFO180						
	BUSAN	ROTTERDAM	SINGAPORE	HOUSTON	FUJAIH	HONGKONG	GIBRALTAR	BUSAN	ROTTERDAM	SINGAPORE	HOUSTON	FUJAIH	HONGKONG	GIBRALTAR
2016	253	213	232	209	233	241	227	270	236	238	319	242	248	249
2017	350	304	326	298	325	335	323	368	322	349	395	379	345	341
19-Apr	410	384	398	370	403	403	391	430	402	434	436	453	412	422
26-Apr	420	387	417	377	408	413	401	440	405	449	443	448	423	432
+/-	▲10	▲3	▲19	▲7	▲5	▲10	▲10	▲10	▲3	▲15	▲7	▼5	▲11	▲10

MGO Price Trend

USD/Ton	MGO						
	BUSAN	ROTTERDAM	SINGAPORE	HOUSTON	FUJAIH	HONGKONG	GIBRALTAR
2016	407	383	395	430	486	406	427
2017	528	472	495	507	568	509	519
19-Apr	655	622	630	635	700	640	670
26-Apr	665	626	650	645	698	662	682
+/-	▲10	▲4	▲20	▲10	▼2	▲22	▲12

Crude FFA Market

USD/BBL	WTI		BRENT		DUBAI
	2018.06	2018.07	2018.06	2018.07	Spot
20-Apr	68.40	68.18	74.06	73.35	70.42
23-Apr	68.64	68.47	74.71	74.01	70.29
24-Apr	67.70	67.57	73.86	73.07	71.24
25-Apr	68.05	67.92	74.00	73.23	70.36
26-Apr	68.19	68.08	74.74	73.88	70.63
+/- (전주대비)	▼0.21	▼0.10	▲0.68	▲0.53	▲0.21

IFO380 vs IFO180 vs MGO (USD/Ton)



IFO380 vs WTI (USD/Ton)



Weekly News

<덴마크 Ultrabulk, 다목적선 얼라이언스 시행>

- ▶ 덴마크 벌크선사인 Ultrabulk사가 최대 20척 규모의 다목적선 얼라이언스를 조직할 예정임
- ▶ 현재 참여를 검토 중인 선사는 독일 3사, 일본 1사이며, 동 얼라이언스가 시행되면 Ultrabulk사는 1척당 1일 600 달러의 매니지먼트료를 받고 용선 계약을 할당할 계획임

<인도네시아, 밀 수입 증가>

- ▶ USDA는 2017/2018년 인도네시아 밀 수입량이 1,250만 톤으로 이집트를 제치고 최대 밀 수입국으로 부상할 것으로 전망
- ▶ 인도네시아는 쌀이 주식이고 밀 재배에 적합하지 않은 기후 탓에 전량 수입에 의존

<중국, 조선 산업 외국인 지분 제한 폐지>

- ▶ 중국 정부가 10년간 49% 이내로 유지해왔던 외국인 출자 비율 제한을 폐지함
- ▶ 업계에서는 신규 조선소 설립보다는 중국 조선소 인수 및 기존 합작회사 출자비율 조정 등이 일어날 것으로 예상함

<미국산 수수 운송 선박 항로 변경>

- ▶ 미국산 수수(Sorghum)를 선적하고 중국으로 향하던 일부 선박들이 중동과 일본 등으로 항로 변경
- ▶ 4/17일 중국이 미국산 수수에 대한 179%의 관세 부과 발표가 항로 변경의 직접적인 원인으로 분석되는 가운데 최소 20척이 같은 처지에 놓인 것으로 알려짐

Port Congestion Statistics

Port Congestion

Average Delay Days

Date/Country	Australia	China	India	Indonesia	Brazil	S.Africa	Average
Mar	4.5	2.0	3.1	3.7	4.5	4.2	2.7
19-Apr	5.7	1.9	1.7	3.5	4.9	7.8	3.0
26-Apr	5.5	1.9	2.1	3.7	4.6	5.0	2.8
+/-	▼ 0.2	-	▲ 0.4	▲ 0.2	▼ 0.3	▼ 2.8	▼ 0.2

Number of Vessels Waiting at Ports (C=Cape, P=Pmx)

Date/Country	World (C)	Brazil (C)	China (C)	S.Africa (C)	Australia (C)	Australia (P)
Mar	178	41	49	7	70	53
19-Apr	174	57	45	10	49	55
26-Apr	160	42	48	10	53	49
+/-	▼ 14	▼ 15	▲ 3	-	▲ 4	▼ 6

Number of vessels due at Australian Ports within next 14 days

Date/Type	Cape	Panamax	Supramax	Handy
Mar	109	94	17	1
19-Apr	127	90	15	0
26-Apr	136	89	14	0
+/-	▲ 9	▼ 1	▼ 1	-

Coal Congestion Days

Loading Ports

Country	Australia					Indonesia			
Date/Ports	Dalrymple Bay	Gladstone	Hay Point	Newcastle (Koorang)	Port Kembla	Taboneo	Muara Pantai	Samarinda	Adang Bay
Mar	12.9	13.6	8.0	3.0	3.1	3.4	3.9	18.3	3.4
19-Apr	18.0	15.5	9.5	3.5	6.0	7.0	4.5	16.0	1.5
26-Apr	18.0	15.5	13.0	2.5	8.5	5.5	2.0	19.5	3.0
+/-	-	-	▲ 3.5	▼ 1.0	▲ 2.5	▼ 1.5	▼ 2.5	▲ 3.5	▲ 1.5

Coal Congestion Days

Discharge Ports

Country	China				India			
Date/Ports	Xingang (Coke)	Xingang (Coal)	Rizhao	Zhanjiang	Ennore	Mormugoa	Paradip (Thermal)	Tuticorin
Mar	2.3	0.0	2.9	2.4	7.8	0.0	9.9	3.8
19-Apr	5.5	0.0	2.5	3.0	1.0	0.0	4.5	5.5
26-Apr	2.5	0.0	2.0	2.0	2.0	0.0	5.5	11.0
+/-	▼ 3.0	-	▼ 0.5	▼ 1.0	▲ 1.0	-	▲ 1.0	▲ 5.5

Iron Ore Congestion Days

Loading Ports

Country	Australia					India	Brazil				
Date/Ports	Dampier	Geraldton	Port Hedland	Port Kembla	Port Walcott	Vizag	Guaiba Island	PDM (Pier 3, N)	PDM (Pier 3, S)	Tubarao (N. Pier 1)	Tubarao (Pier 1, S)
Mar	2.4	1.9	4.3	1.0	5.0	4.5	3.0	6.4	8.6	6.8	7.9
19-Apr	3.5	2.5	7.0	0.5	2.0	0.0	7.0	4.5	9.5	6.5	9.0
26-Apr	2.0	2.0	4.5	0.5	2.0	0.0	7.0	4.0	11.5	6.5	10.5
+/-	▼ 1.5	▼ 0.5	▼ 2.5	-	-	-	-	▼ 0.5	▲ 2.0	-	▲ 1.5

Iron Ore Congestion Days

Discharge Ports

Country	China								
Ports	Belun (Ningbo)	Qingdao	Caofeidan	Xingang (Tianjin)	Rizhao	Lanshan	Lianyungang	Bayuquan	Zhangjiang
Mar	2.4	1.6	1.3	1.8	4.1	4.3	2.9	14.1	2.4
19-Apr	3.0	1.0	3.0	1.5	5.5	1.0	2.0	9.5	3.0
26-Apr	2.0	3.5	3.0	1.5	6.5	2.0	2.0	12.0	2.0
+/-	▼ 1.0	▲ 2.5	-	-	▲ 1.0	▲ 1.0	-	▲ 2.5	▼ 1.0

MEIC Freight Panelist



ILDO CHARTERING CORP.

Rm2230, gwanghwamun officia bldg, #163,
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E: ops@insshipping.com
TEL: 82-02-364-3644 AREA: P'mx



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E: shipping@jangintl.co.kr
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DAESANG SHIPPING CO., LTD.

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E: dry@daesangship.com
TEL: 82-02-6237-1100 AREA: Cape



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TEL: 82-2-738-9111 AREA: S'mx, HS



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OCEAN ROBIN SHIPPING HOLDING CORP.

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wai st, chao yang district, beijing, China
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MARITIME SHIPBROKERS CO., LTD

43 thai cc tower, 35th fl., south sathorn road
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GREATWALL INTERNATIONAL MARINE LTD.

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MERCHANT SHIP BROKERS

Room 809, kun tai international mansion bldg 1, yi
no.12, chaowai street, chaoyang district, beijing
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TEL: 86-10-5879-0689 AREA: P'mx, S'mx



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TEL: 852-2548-9899 AREA: P'mx, S'mx

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MAX-BRIDGE CO., LTD.

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GOOD TURN TRANSPORTATION LTD.

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STL GLOBAL

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WIRANA SHIPPING CORPORATION

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E: wirana@wirana.com.sg
TEL: 65-6227-0115 AREA: S&P



RESHAMWALA SHIPBROKERS

7-A pil court,111 maharshi karve road, churchgate, mumbai - 400 036, India
E: chartering@reshamwalashipbrokers.com
TEL: 91-22-6131-7000 AREA: Newbuilding, S&P

MEIC S&P Panelist



ALLIANCE TANKER CHARTERING

11 collyer quay #07-05 the arcade, Singapore 049317
E: sandp@alliancetanker.com
TEL: (65) 6224-0123 AREA: Newbuilding, S&P



PIONEER SHIPBROKERS (VIETNAM)

pioneer house, no.32 ngan long villas, nguyen huu tho st. phuoc kien ward, nha be dist, ho chi minh, Vietnam
E: chartering@pioneershipbrokers.com.vn
TEL: 84-3-3781-7289 AREA: SnP



GMS- SOUTH KOREA

CEO Suite #37, 15th fl, kyobo building, 1 jongro, jongro-gu, seoul, Korea
E: snp@gmsinc.net
TEL: 82-2-2010-8820 AREA: Demolition



HARVEST SHIPBROKERS PTE. LTD.

Room 2602, Merchants Tower, No. 161 Lujiazui East Road, Pudong, Shanghai, 200120, China
E: snp@harvest-ship.com
TEL: 86-21-6868-5152 AREA: Newbuilding, SnP

2018년 상반기 글로벌 해운기업 리스크 관리 기초 교육

- ☐ (일시) 2018.5.09(수)~10(목) 14:00~18:00
- ☐ (장소) 금융투자교육원 강의실 501호(서울시 영등포구 여의도동)
- ☐ (대상) 해운기업(30명) 및 금융투자회사(30명) 리스크관리 담당자 총 60명
- ☐ (참가비) 무료, 교재 및 다과 별도 제공
- ☐ (주관) 해운거래정보센터, 금융투자협회 공동주관
- ☐ (신청방법) - 5.2일까지 접수
 - 담당자 E-mail로 신청(회사명, 소속, 직책, 이름, 휴대폰, e-mail)
 - 네트워킹 간담회* 발표 희망자 신청 (별도 소개자료 PPT 추가제출)
 - *참석자간의 네트워킹 강화를 위해 개인 및 업체 소개와 관련된 희망자 사전 접수
- ☐ (담당자) 한국해운거래정보센터/ 한희정 대리/ 070-7708-0909/ hjhan@meic.kr
- ☐ (프로그램)

일자	시 간	주 제	비 고
1일차 (5/09)	14:00~15:00 [60M]	선박투자 사업성 평가 설명회	최정석 박사 (한국해운거래정보센터)
	15:00~16:00 [60M]	네트워킹 간담회	네트워킹 다과
	16:00~17:30 [90M]	선박금융 동향과 위험관리	김대진 박사 (한국산업은행)
2일차 (5/10)	14:00~15:30 [90M]	국제 원자재·유가 동향 및 전망	문창훈 선임연구원 (코리아PDS)
	15:30~16:00 [30M]	Coffee Break	-
	16:00~17:30 [90M]	해상운임변동 위험관리	이성구 부장 (한바다코퍼레이션)
	17:30~17:40 [10M]	폐회	교육 만족도 설문조사 수행