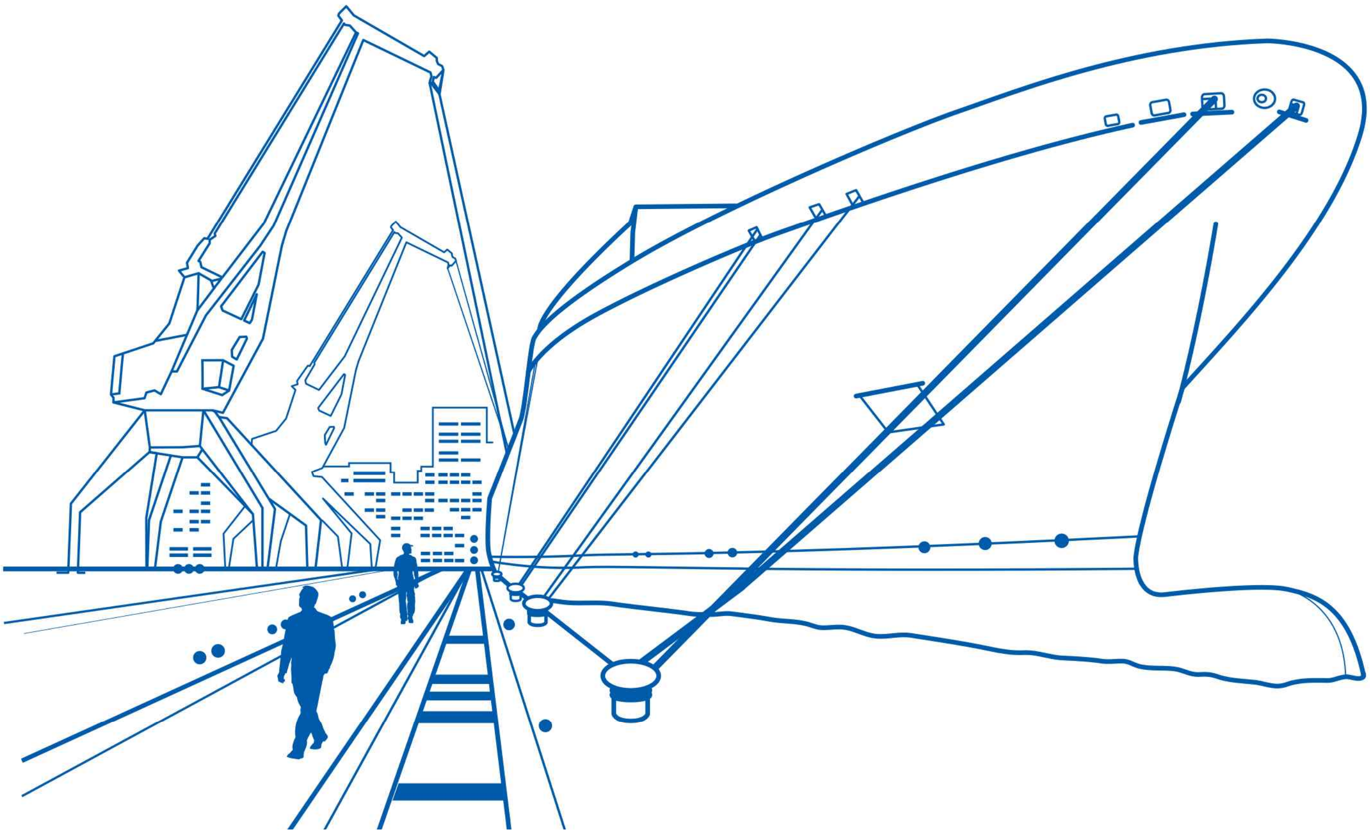
December 08th 2017

MEIC DRYBULK WEEKLY REPORT



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해운거래정보센터
Maritime Exchange Information Center

Weekly Highlight

Freight Market : Up	FFA Market : Mixed	Supply Market : Mixed	World Economy : Mixed

Freight Market

- 중대형선의 전반적인 운임시장 상승 주도 지속
- 케이프선은 대서양 수역에서 가용선박 부족으로 상승 주도
- 파나막스선은 양대 수역에서 상승세가 지속되었으나 상승 탄력은 둔화
- 수프라막스/핸디선은 항로별 등락이 엇갈린 가운데 대서양 수역은 상승 지속

<운임 지표>

구분	2016. Avg	Nov	01-Dec	08-Dec	+/-
Capesize	8,949	24,782	29,688	31,641	▲1,953
Panamax	6,091	11,866	12,031	12,874	▲ 573
Supramax	6,119	11,099	11,154	11,382	▲ 228
Handy	4,994	9,183	9,087	9,055	▼ 32
Average	6,538	14,232	15,558	16,238	▲ 680

(단위 : USD/day)

FFA Market

- 케이프 DEC17물은 지난주에 이어 Spot 운임시장 상승에 동조하며 큰 폭으로 상승
- 파나막스 DEC17물은 등락을 거듭하며 혼조세를 보였으나 주 후반 상승
- 수프라막스/핸디 DEC17물은 강보합으로 출발하였으나 주 중반이후 매도세 증가로 하락

<FFA 가격 추이>

구분	DEC17 Avg	DECT17 30-Nov	DECT17 07-Dec	+/-
Capesize 5TC	18,154	24,850	26,900	▲2,050
Panamax 4TC	11,837	12,675	12,800	▲ 125
Supramax 6TC	10,938	11,275	10,675	▼ 600
Handy 6TC	9,260	9,625	9,150	▼ 475

※ DEC17 Avg는 9/29일 이후 DEC17물의 일일 가격 평균임. (단위: USD)

Supply Market

- 신조선 시장에서 뉴캐슬막스선과 핸디선 등 총 11척이 발주되었고, 신조선가는 모든 선형에서 상승. 특히, 파나막스선을 제외한 모든 선형에서 올해 최고가 기록
- 중고선 시장은 핸디선과 케이프선을 중심으로 총 20척이 거래되는 활발한 모습이었으나 중고선가는 선형별 등락이 엇갈리는 혼조세
- 해체선 시장은 핸디선 1척만 매각되는 부진한 모습이 재현되었고, 해체선가는 매각 부진에도 불구하고 대부분의 지역에서 LDT당 400달러 이상 수준 기록

<선가 동향>

구분			2016.Avg	30-Nov	07-Dec	+/-
NB	Capesize	(180K)	43.18	43.20	43.32	▲0.12
NB	Panamax	(77K)	23.80	24.48	24.54	▲0.06
NB	Supramax	(58K)	22.04	22.69	22.70	▲0.01
NB	Handy	(33K)	19.42	20.84	20.87	▲0.03
2nd Hand	Capesize	5Y	23.14	32.55	32.49	▼0.06
2nd Hand	Capesize	10Y	13.03	20.24	20.07	▼0.17
2nd Hand	Panamax	5Y	12.89	18.81	18.77	▼0.04
2nd Hand	Panamax	10Y	7.49	13.16	13.19	▲0.03
2nd Hand	Supramax	5Y	11.71	16.07	16.13	▲0.06
2nd Hand	Supramax	10Y	7.16	11.80	11.80	-
2nd Hand	Handy	5Y	8.86	13.27	13.24	▼0.03
2nd Hand	Handy	10Y	5.99	8.65	8.65	-

(단위: Mil USD)

World Economy

- WTI는 미국 휘발유재고 예상밖 급증 소식에 하락
- 미국 다우 지수는 낙관과 불안이 공존하며 조정 국면
- 원-달러 환율은 중동 긴장 고조에 따른 위험자산 회피 분위기로 상승

<주요 경제지표>

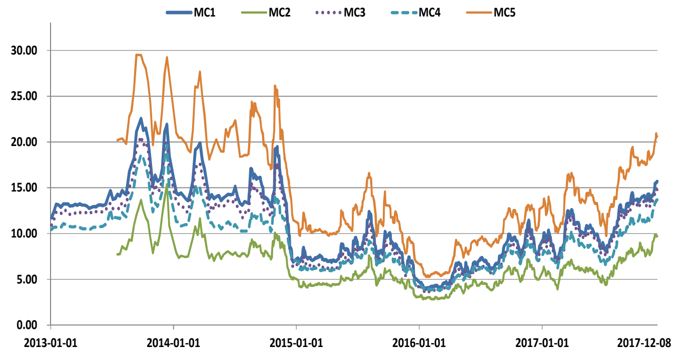
구분	2016	30-Nov	07-Dec	+/-
WTI 가격 (USD/BBL)	43.47	57.40	56.69	▼ 0.71
USD/KRW 환율	1,161.35	1,088.00	1,094.50	▲ 6.50
3M리보금리	0.74	1.48	1.52	▲ 0.04
Dow 주가지수	17,908.07	24,272.35	24,211.48	▼ 60.87

Freight Market

Capesize Market

- 태평양 수역은 지난주 급등의 원인이었던 중국 항만의 체선 상황이 개선되며 하락 전환
- 대서양 수역은 태평양 수역 체선에 따른 선박공급량 부족으로 대부분의 항로에서 큰 폭으로 상승
- 다음 주 케이프선 운임시장은 연말이 다가옴에 따라 용선주들이 성약 시기 조절에 나서면서 약보합 예상

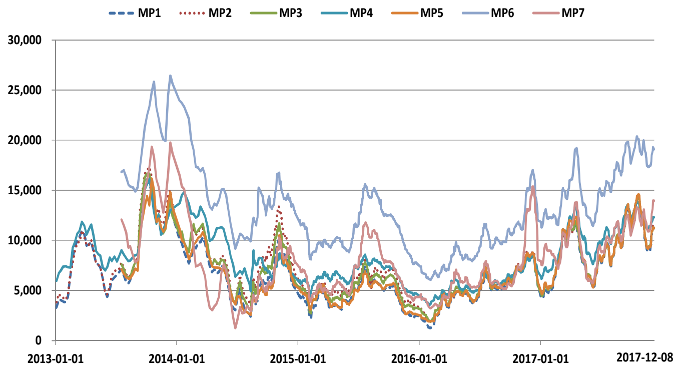
Cape VC Rate Trend (USD/Ton)



Panamax Market

- 태평양 수역은 상승세로 출발하였고 케이프선 하락 전환 영향으로 주 중반 이후 상승탄력 둔화
- 대서양 수역은 석탄 등 신규 수요가 유입된 T.A R/V 항로가 상승 주도
- 다음 주 파나막스선 운임시장은 태평양 수역 하락, 대서양 수역 상승의 엇갈린 움직임 예상

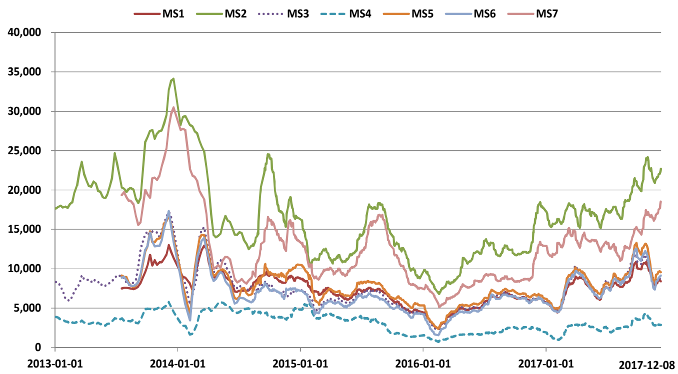
Panamax TC Rate Trend (USD/Day)



Supramax Market

- 태평양 수역은 극동 지역을 중심으로 가용선박이 증가함에 따라 용선주들이 호가 인하에 나서며 대부분의 항로에서 하락
- 대서양 수역은 비료, Coke 등 마이너화물 수요가 유입되며 T.A R/V 항로 중심으로 상승
- 다음 주 수프라막스선 운임시장은 파나막스선과 동일하게 수역별 차별적인 움직임 예상

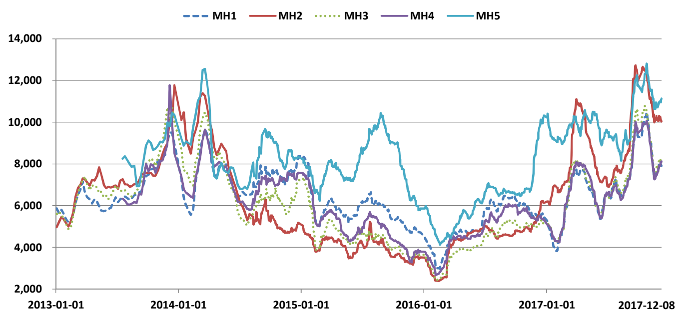
Supramax TC Rate Trend (USD/Day)



Handy Market

- 태평양 수역은 CIS 지역을 중심으로 상승하였으나, 인도-극동 항로(MH2) 영향으로 전반적인 운임시장은 하락
- 대서양 수역은 지중해와 서아프리카 등 T.A R/V 항로에서 신규 수요 유입으로 상승
- 다음 주 핸디선 운임시장은 신규 수요 유입에 따라 항로별 등락이 엇갈릴 전망

Handy TC Rate Trend (USD/Day)



Freight Market

Weekly Comment

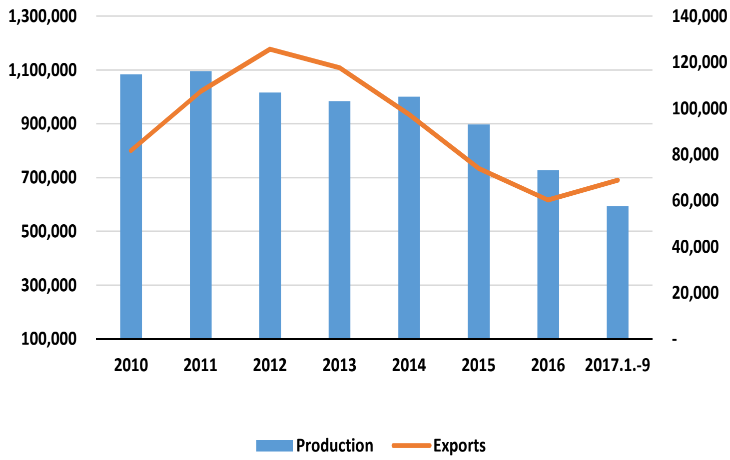
○ 미국 석탄 수출 증가에 따른 대서양 파나막스선 운임시장 변화

- 지난 9월말 이후 파나막스선 운임시장은 상승세가 지속되고 있다. 같은 기간동안 MEIC 파나막스선 평균 용선료는 7% 상승한 USD12,966/Day를 기록하였다. 이번 상승에서 주목되는 부분은 대서양 수역의 Front Haul 항로인 MP6와 T.A R/V 항로인 MP7의 상승률이 타 항로대비 높게 나타났다. 특히, MP7항로의 상승률은 33%를 기록하여 파나막스선 운임시장 상승을 주도한 것으로 파악된다.

- 전통적으로 3분기 이후 미국의 곡물 시즌이 성수기에 진입하여 극동향 물동량이 증가함에 따라 MP6 항로가 강세를 보인 점을 감안한다면 올해 파나막스선 대서양 운임시장은 예년과 다른 움직임을 보이고 있다.

- MP7항로 상승률이 MP6 항로보다 높게 나타난 배경은 예년에 비해 저조한 곡물 수출 이외에 미국의 석탄 수출량 증가 영향이 크게 작용한 것으로 파악된다. 미국의 주요 석탄 수출항인 Norfolk와 Baltimore가 동부에 위치하여 유럽 수출에 유리한 지리적 잇점을 가지고 있다.

[미국 석탄 생산 및 수출 추이]

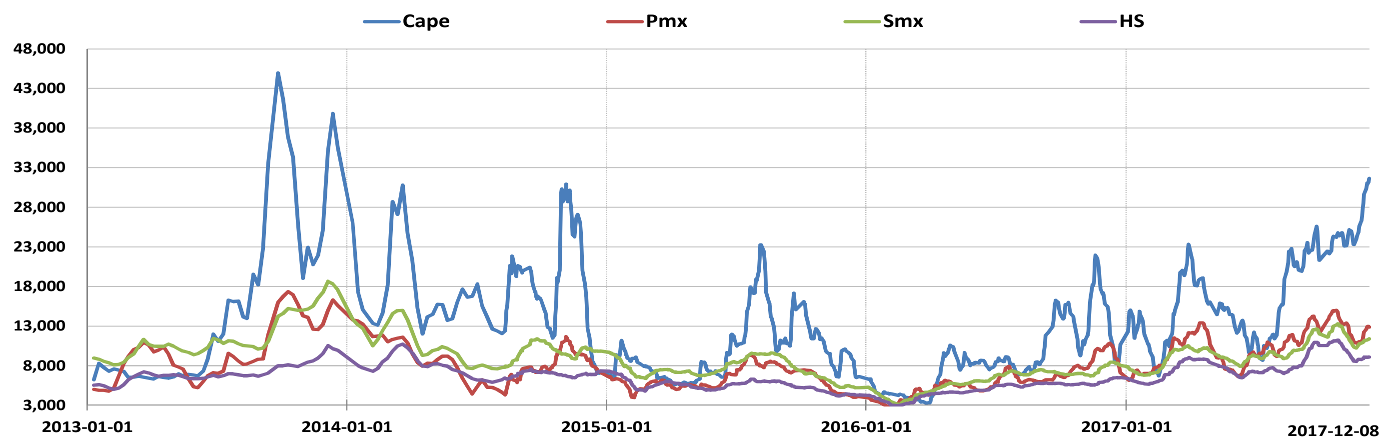


(자료: EIA, 단위: '000 Short Ton)

- 미국 에너지정보청(EIA) 11월 리포트에 따르면 올해 9월까지 석탄 수출량은 6,875만 톤으로 전년동기 4,093만 톤 대비 68%나 증가한 것으로 나타났다. 미국의 석탄 수출량 증가는 화석연료 장려 정책을 내세우며 대통령에 당선된 트럼프 정부 출범으로 어느 정도 예상되었으나 9월까지의 수출량 증가는 예상을 뛰어넘는 수준으로 평가되고 있다.

- 그러나, 최근 미국 석탄기업인 암스트롱에너지가 파산보호 신청을 하면서 트럼프 정권이 강조해온 화석연료 장려 정책이 수포로 돌아갈 수 있다는 우려감이 증가하고 있다. 암스트롱에너지사 관계자는 셰일 혁명에 따라 석탄 산업 경쟁력이 심각한 압력을 받고 있다고 밝혔다. 결국 석탄 산업이 내리막길을 걸을 것이라는 큰 흐름은 지속될 것으로 예상되며 미국의 석탄 수출량 증가가 지속되기는 쉽지 않을 전망이다.

Freight Rate by Types (USD/Day)



Freight Market

Capesize VC & TC Rate

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

Code	Route Description	2015.AVG	2016.AVG	2017 YTD	2017.Nov	2016.12.08(A)	2017.12.01(B)	2017.12.08C)	+/- (C-B)	+/- (C-A)
MC1	160,000MT Saldanha Bay-Qingdao	7.98	6.77	11.14	14.05	8.85	15.43	15.69	▲ 0.26	▲ 6.84
MC2	160,000MT W.Australia-Qingdao	4.89	4.44	6.54	8.25	5.84	9.86	9.73	▼ 0.13	▲ 3.89
MC3	150,000MT R.Bay-Qingdao	7.17	6.18	10.56	13.46	8.36	14.71	14.94	▲ 0.23	▲ 6.58
MC4	130,000MT Newcastle-Zhoushan	6.73	6.00	9.22	11.75	8.03	13.33	13.68	▲ 0.35	▲ 5.65
MC5	160,000MT Tubarao-Qingdao	11.16	8.95	14.79	18.40	11.91	19.94	20.60	▲ 0.66	▲ 8.69
MC6	PRC/Japan-Brazil-PRC/Japan	8,063	7,156	14,000	19,638	9,925	22,700	23,875	▲ 1,175	▲ 13,950
MC7	PRC/Japan-E.Australia-PRC/Japan	6,859	7,018	14,327	21,169	10,813	28,250	27,313	▼ 937	▲ 16,500
MC8	A.R.A/Gib-Bolivar-A.R.A/Gib	8,012	7,689	15,016	24,914	14,625	29,800	33,875	▲ 4,075	▲ 19,250
MC9	A.R.A/Gib-USEC/Canada-PRC/Japan	16,309	13,933	25,363	33,405	18,000	38,000	41,500	▲ 3,500	▲ 23,500
	TC Average(180,000DWT)	9,811	8,949	17,177	24,782	13,341	29,688	31,641	▲ 1,953	▲ 18,300

Panamax TC Rate

(USD/Day)

Code	Route Description	2015.AVG	2016.AVG	2017 YTD	2017.Nov	2016.12.08(A)	2017.12.01(B)	2017.12.08C)	+/- (C-B)	+/- (C-A)
MP1	S.PRC-Indonesia-S.PRC	4,360	4,964	9,059	10,128	8,529	10,575	11,192	▲ 617	▲ 2,663
MP2	F.EAST-Australia-E.C India	5,505	5,307	9,196	10,424	8,904	10,890	11,470	▲ 580	▲ 2,566
MP3	PRC-NOPAC or Australia-PRC	5,049	5,259	9,212	10,377	8,599	10,833	11,158	▲ 325	▲ 2,559
MP4	S'pore-ECSA-F.EAST	6,491	5,787	10,517	11,756	8,680	11,830	12,210	▲ 380	▲ 3,530
MP5	Busan-CIS-N.PRC	4,472	5,151	9,325	10,362	8,770	10,850	11,100	▲ 250	▲ 2,330
MP6	Passing Gib-USG-F.EAST	11,000	9,702	15,624	18,275	17,010	18,490	19,040	▲ 550	▲ 2,030
MP7	Passing Gib-USG-Skaw/Passero	6,648	6,466	10,054	11,740	15,370	12,640	13,950	▲ 1,310	▼ 1,420
	TC Average(74,000DWT)	6,218	6,091	10,427	11,866	10,837	12,301	12,874	▲ 573	▲ 2,037

Supramax TC Rate

(USD/Day)

Code	Route Description	2015.AVG	2016.AVG	2017 YTD	2017.Nov	2016.12.08(A)	2017.12.01(B)	2017.12.08C)	+/- (C-B)	+/- (C-A)
MS1	PRC-NOPAC or Australia-PRC	6,641	5,265	7,796	8,628	6,207	8,500	8,390	▼ 110	▲ 2,183
MS2	USG-S'pore/Japan	13,051	11,488	18,196	21,907	18,064	21,990	22,680	▲ 690	▲ 4,616
MS3	CJK via Indonesia/Phil - PRC (Nickel Ore)	5,944	5,287	8,441	9,124	6,279	8,717	8,550	▼ 167	▲ 2,271
MS4	S'pore/Japan-USG	3,244	1,819	2,552	3,120	2,274	2,920	2,860	▼ 60	▲ 586
MS5	S.PRC-Indonesia-EC.India	7,151	5,700	8,753	9,561	6,646	9,607	9,553	▼ 54	▲ 2,907
MS6	S.PRC-Indoneisa-PRC	5,560	4,961	8,197	8,672	6,223	8,843	9,134	▲ 291	▲ 2,911
MS7	USG-Skaw/Passero	11,203	8,310	13,818	16,683	12,810	17,500	18,510	▲ 1,010	▲ 5,700
	TC Average(58,000DWT)	7,542	6,119	9,679	11,099	8,358	11,154	11,382	▲ 228	▲ 3,024

Handy TC Rate

(USD/Day)

Code	Route Description	2015.AVG	2016.AVG	2017 YTD	2017.Nov	2016.12.08(A)	2017.12.01(B)	2017.12.08C)	+/- (C-B)	+/- (C-A)
MH1	F.EAST-SE Asia	5,835	5,185	6,958	8,116	5,575	8,008	7,907	▼ 101	▲ 2,332
MH2	PG/WC India-F.EAST	4,023	4,410	8,894	10,495	5,580	10,300	9,980	▼ 320	▲ 4,400
MH3	S.PRC/SE Asia-F.EAST	4,552	4,265	7,177	8,179	5,067	8,248	8,238	▼ 10	▲ 3,171
MH4	Busan-CIS-F.EAST	5,040	4,827	7,016	8,007	5,460	7,920	8,070	▲ 150	▲ 2,610
MH5	Skaw/Passero-USG-Skaw/Passero	7,956	6,283	10,020	11,116	9,620	10,960	11,080	▲ 120	▲ 1,460
	TC Average(33,000DWT)	5,481	4,994	8,013	9,183	6,260	9,087	9,055	▼ 32	▲ 2,795

Freight Market – Fixture

Capesize Fixture - VC

	VSL Name	Cargo Q'ty	L/Port	D/Port	LYCN	FRT(USD/Ton)	Terms	Charterer
Atlantic	Cape Amanda	160,000/10	Bolivar	Rotterdam	20/29 Dec	13.50	50,000shinc/25,000shinc	Cargill
	Capricorn One	165,000/10	Drummond or Nuevo	Ashkelon	1/10 Jan	15.50	50,000shinc/30shex	K-Line
	Vittoria	150,00/10	Narvik	Rotterdam	20/29 Dec	7.30	6 days shinc	TKSE
	Cargill TBN	180,000/10	PDM	Rotterdam	31 Dec/3 Jan	12.05	6 days shinc	TKSE
	Sea Triumph	160,000/10	Puerto Bolivar	Rotterdam	18/27 Dec	13.40	50,000shinc/25,000shinc	Cargill
	KSL Sapporo	160,000/10	Tubarao	El Dekheila	25 Dec/08 Jan	13.50	Scale/35,000shinc	EZDK tender
F/Haul	Frontier Brilliance	150,000/10	Port Cartier	Rizhao	22/31 Dec	28.80	60,000shinc/30,000shinc	Arcelormittal
	Cargill TBN	170,000/10	Seven Islands	Qingdao	21/28 Dec	27.00	60,000shinc/30,000shinc	Rio Tinto
	Glovis tbn	170,000/10	Tubarao	Qingdao	1/10 Jan	20.00	3 days shinc/30,000shinc	CNR
	Xin Fa Hai	170,000/10	Tubarao	Qingdao	15/25 Dec	21.00	3 days shinc/30,000shinc	Trafigura
	Swissmarine TBN	170,000/10	Tubarao	Qingdao	1/10 Jan	21.50	3 days shinc/30,000shinc	CNR
	Golden Fulham	160,000/10	Yuzhny	Qingdao	17/25 Dec	19.85	30,000shinc/30,000shinc	Ferrexpo
Pacific	Panocean tbn	150,000/10	Abbot Point	Younghung	21/30 Dec	10.39	50,000shinc/34,000shinc	KEPCO
	Rosco Maple	170,000/10	Dampier	Qingdao	20/22 Dec	9.70	80,000shinc/30,000shinc	Rio Tinto
	TBN	170,000/10	Dampier	Qingdao	20/22 Dec	9.70	90,000shinc/30,000shinc	CNR
	Aquavictory	170,000/10	Dampier	Qingdao	21/23 Dec	9.70	Scale/30,000shinc	Rio Tinto
	TBN	170,000/10	Dampier	Qingdao	18/20	9.85	Scale/30,000shinc	Rio Tinto
	Theodoros P	170,000/10	Dampier	Qingdao	17/19 Dec	9.95	90,000shinc/30,000shinc	Rio Tinto
	Oldendorff tbn	170,000/10	Newcastle	Qingdao	15/24 Dec	13.05	45,000shinc/30,000shinc	ZHE Energy
	Star Pauline	133,000/10	Newcastle	Hadong	21/27 Dec	13.13	45,000shinc/25,000shinc	KEPCO
	KLC TBN	130,000/10	Newcastle	Hadong	27/31 Dec	13.79	45,000shinc/25,000shinc	KEPCO
	H-line tbn	190,000/10	Port Hedland	Pohang	30 Dec/8 Jan	7.99	90,000shinc/55,000shinc	POSCO
	TBN	160,000/10	Port Hedland	Qingdao	20/22 Dec	9.70	Scale/30,000shinc	FMG
	Quorn	170,000/10	Port Hedland	Qingdao	19/21 Dec	9.75	80,000shinc/30,000shinc	BHP Billiton
	Ever Conquest	170,000/10	Port Hedland	Qingdao	22/25 Dec	9.80	Scale/30,000shinc	Cargill
	Aquabeauty	160,000/10	Port Hedland	Qingdao	13/15 Dec	9.90	80,000shinc/30,000shinc	FMG
	Cape Veni	170,000/10	Teluk Rubiah	Qingdao	14/15 Dec	7.85	90,000shinc/30,000shinc	Vale
	CCL TBN	170,000/10	Teluk Rubiah	Qingdao	14/16 Dec	7.85	90,000shinc/30,000shinc	Vale
	TBN	170,000/10	W.Australia	Qingdao	2018 1Q	Index Linked	Scale/30,000shinc	Hyundai Glovis

Capesize Fixture - TC

	VSL Name	DWT	Built	DEL	REDEL	LYCN	Details	Hire(USD/day)	Charterer
Atlantic	Evgenia	176,000	2011	Wilhelmshaven	Skaw-Passero	7/10 Dec	Trip via Colombia	30,000	Cargill
Pacific	Anangel Vision	171,810	2007	CJK	S'pore/Japan	3/4 Dec	Trip via Aus	26,500	Oldendorff
	Boston	177,000	2007	Liuheng	S'pore/Japan	Spot	Trip via Aus	28,000	MOL
Period	Quorn	178,000	2010	Zhoushan	WW	8 Dec	11/13 months trading	16,500	CNR
	Gortynia	182,000	2015	Fangcheng	WW	11/13 Dec	11/13 months trading	BCI 5TC 122%	Jera Trading
	Boston	177,000	2007	Liuheng	WW	6 Dec	16/19 months trading	17,000	EGPN
	Lake Dolphin	179,418	2011	S.Korea	WW	Early Dec	4/6 months trading	BCI 5TC 105%	Quadrolink
	Aquavictory	182,060	2010	Jingtang	WW	2/3 Dec	4/6 months trading	27,000	CNR
	Ehime Queen	181,221	2016	CJK	WW	Ppt	4/6 months trading	27,700	Uming
	Southern Wisdom	177,325	2004	Caofeidian	WW	Retro 29 Nov	Short Period	21,000	Classic
	Navios Vonavis	180,000	2009	China	WW	25/30 Dec	Short Period	index linked floor	CNR

Iron ore Route Fixtures

	W.Australia-F.East	Brazil-F.East	Total
2017.Nov	87	33	120
2017.11.30	22	9	31
2017.12.07	13	3	16
+/-	▼9	▼6	▼15

Major Shippers Fixtures

	Rio Tinto	BHP Billiton	FMG	Vale	Total
2017.Nov	20	22	10	8	60
2017.11.30	3	3	8	4	18
2017.12.07	5	1	3	3	12
+/-	▲2	▼2	▼5	▼1	▼6

Freight Market-Fixture

Panamax Fixture - VC

	VSL Name	Cargo Q'ty	L/Port	D/Port	LYCN	FRT(USD/Ton)	Terms	Charterer
F/Haul	TBN	70,000/10	Convent	Kandla	25 Dec/05 Jan	31.00	20,000shinc/10,000shinc	HMS
	TBN	75,000/5	Lambert's Point	EC India	22/31 Dec	32.85	40,000sshex/20,000sshex	SAIL
	Evangelia	70,000/10	Murmansk	China	15/25 Dec	34.50	15,000shinc/15,000shinc	Eurochem
	Ausca TBN	75,000/10	Newport News	EC India	26/31 Dec	30.65	40,000sshex/20,000sshex	SAIL
Pacific	TBN	70,000/10	Bunati	Yuhuan	21/25 Dec	7.30	12,000shinc/15,000shinc	Leading Resource
	TBN	75,000/10	Taboneo	EC India	11/20 Dec	9.00	18,000shinc/20,000shinc	SAIL

Panamax Fixture - TC

	VSL Name	DWT	Built	DEL	REDEL	LYCN	Details	Hire(USD/day)	Charterer
Atlantic	Xenia	82,019	2016	Amsterdam	Skaw-Gibraltar	6 Dec	2/3 laden legs	15,000	CNR
	Thisseas	75,200	2012	Passero	Skaw-Gibraltar	7/12 Dec	2ll (1st leg Kamsar/Stade)	13,000	Oldendorff
	Bulk Poland	82,150	2014	Barcarena	Spain	15/25 Dec	Trip	17,250	Sinochart
	Min Sheng 1	81,659	2012	Ponta Da Madeira	Skaw-Gibraltar	13 Dec	Trip	23,000	Cargill
	Zheng Kai	81,877	2012	ECSA	Skaw-Gibraltar	15/16 Dec	Trip int grain	20,500	CNR
	Hong Dai	76,573	2010	Ghent	Continent	7 Dec	Trip via Baltic int coal	18,000	Itiro
	Helvetia One	92,737	2012	Hamburg	Brazil	8/10 Dec	Trip via Baltic int coal	16,000	CNR
	Xenia	87,144	2006	Port Talbot	Gibraltar	3 Dec	Trip via Murmansk & Civitavecchia int coal	23,000	Cofco Agri
	SBI Parapara	81,227	2017	Amsterdam	Black Sea	6/8 Dec	Trip via USEC	21,000	Fayette
	Trans Africa	81,270	2017	Gibraltar	Skaw-Passero	7/9 Dec	Trip via USG int grain	18,000	Vattenfall
F/Haul	Rosalia D'Amato	74,716	2001	Kamsar	S'pore/Japan	20/25 Dec	Trip int bauxite	14,500+450,000(BB)	CNR
	Zheng Yao	81,716	2014	ECSA	S'pore/Japan	12 Dec	Trip int grain	15,000+500,000(BB)	CNR
	Ellina	82,612	2008	ECSA	S'pore/Japan	12 Dec	Trip int grain	15,000+500,000(BB)	Ausca
	Caravos Glory	81,672	2012	ECSA	S'pore/Japan	10/20 Dec	Trip int grain	14,500+450,000(BB)	CNR
	Genco Surprise	72,495	1998	ECSA	S'pore/Japan	20/22 Dec	Trip int grain	14,100+410,000(BB)	CNR
	Aquagrace	81,791	2017	ECSA	S'pore/Japan	20 Dec	Trip int grain	15,500+550,000(BB)	Crystal Sea
	Rigel	72,465	1998	Trincomalee	S'pore/Japan	Retro 2 Dec	Trip via ECSA int grain	10,500	CNR
	Lito	81,970	2012	ECSA	PMO	6 Dec	Trip via Iran int grains	15,750+575,000(BB)	Bunge
	SITC Huangshan	76,155	2012	Rotterdam	India	1 Dec	Trip via USEC int coal	20,000	Bunge
	Zheng Zhi	81,804	2013	Gibraltar	S'pore/Japan	13/20 Dec	Trip via USG int grain	19,500	Ausca
	Maria G.O	87,378	2011	Gibraltar	India	12 Dec	Trip via USG int grain	21,800	CNR
	Vishva Preeti	80,250	2012	Colombia	China	1 Dec	Trip via WC India int lore	12,000	Jaldhi
Pacific	Helena	73,744	1999	Xiuyu	S'pore/Japan	9 Dec	2 laden legs	11,750	Tongli
	Agia Valentini	80,388	2012	Zhoushan	S'pore/Japan	2/3 Dec	2 laden legs	12,000	CNR
	Corviglia	73,035	1999	Kakinada	India	1 Dec	Coastal RV int coal	11,000	Jaldhi
	Yue Dian 85	87,329	2011	Yantai	S'pore/Japan	5 Dec	T.P R/V	13,000	CNR
	Glykofiloussa	75,734	2005	Bayuquan	India	7/9 Dec	Trip via CIS int coal	9,750	Oldendorff
	Yu Hong	82,000	2013	Chiba	Malaysia	1 Dec	Trip via E.Aus int coal	10,250	Jaldhi
	Tuo Fu 6	81,588	2013	CJK	India	4/5 Dec	Trip via E.Aus int coal	12,000	Sinoeast
	Spitha	75,411	2005	Rizhao	S'pore/Japan	9/11 Dec	Trip via E.Aus int coal	10,750	CNR
	Kypros Loyalty	77,078	2015	CJK	S'pore/Japan	15 Dec	Trip via E.Aus int coal	13,500	CNR
	Caravos Triumph	81,664	2012	Yantai	S'pore/Japan	6 Dec	Trip via E.Aus int coal	10,500	CNR
	Xing De Hai	82,000	2017	Busan	India	14 Dec	Trip via E.Aus int coal	13,250	CNR
	Seabiscuit	82,624	2014	Shibushi	India	5 Dec	Trip via E.Aus int coal	12,500	Ultrabulk
	Cemtex Innovation	81,326	2013	Hong Kong	S'pore/Japan	10 Dec	Trip via E.Aus int coal	13,200	CNR
	Adam I	79,775	2010	Mariveles	S.China	13/18 Dec	Trip via Indonesia int coal	14,000	Ausca Shipping
	Lambay	75,200	2011	Taichung	S.China	5 Dec	Trip via Indonesia int coal	12,750	CNR
	Royal Hope	81,011	2015	Fujian	India	5 Dec	Trip via Indonesia int coal	13,350	CNR
	Doric Arrow	75,121	2001	Chaozhou	S.China	10 Dec	Trip via Indonesia int coal	12,500	CNR
	Iolcos Confidence	76,036	2013	Tanjung Bin	India	12/15 Dec	Trip via Indonesia int coal	14,500	PWSL
	Yangtze Xing Jin	81,649	2012	Lumut	S.China	12 Dec	Trip via Indonesia int coal	14,500	CNR
	Fortune Rainbow	82,372	2008	Lumut	China	18 Dec	Trip via Indonesia int coal	13,500	Ausca
	Tai Progress	77,834	2004	Sodegaura	India	12 Dec	Trip via Nopac int fertilizer	11,000	Norden
	Dream Seas	75,151	2009	Qingdao	S'pore/Japan	3/4 Dec	Trip via NoPac int grain	10,000	Cargill
	Osmarine	76,596	2006	Tianjin	China	retro 27 Nov	Trip via Nopac int grain	10,000	Panocean
	Kmarin Kenai	82,500	2012	Zhoushan	India	4 Dec	Trip via NoPac int grain	11,600	Caravel
	APJ Uma Kismat	74,107	2001	Colombo	India	5/10 Dec	Trip via RBCT int coal	10,750	PWSL
Period	TE HO	77,834	2004	Donghae	WW	13 Dec	1 year trading	11,100	CNR
	Star Markella	82,191	2007	Taiwan	WW	1 Dec	1 year trading	12,500	EGPN
	Lemessos Queen	76,565	2008	Hong Kong	WW	5/10 Nov	3/5 months trading	11,500	CNR
	Seabiscuit	82,624	2014	Shibushi	WW	Ppt	3/5 months trading	12,000	Louis Dreyfus
	Cape Race	81,438	2012	Lanshan	WW	retro 28 Nov	4/7 months trading	12,000	Cobelfret
	Avalon	81,565	2011	Cai Lan	WW	16/17 Dec	4/7 months trading	12,000	Oldendorff

Panamax Fixtures by Major Routes

	Indonesia R.V	E.Australia R.V	ECSA-F.EAST	Total
2017.Nov	20	28	30	78
2017.11.30	5	6	12	23
2017.12.07	5	5	6	16
+/-	-	▼1	▼6	▼7

Period Fixtures

	4-7M	11-14M	Other	Total
2017.Nov	22	2	3	27
2017.11.30	5	1	0	6
2017.12.07	4	2	0	6
+/-	▼1	▲1	-	-

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	Federal Spey	37,141	2012	Dublin	ECSA opt USG	Ppt	Trip via Murmansk	9,500	Tribulk
	Cielo di Amalfi	37,322	2007	Flushing	Skaw-Passero	Ppt	2 laden legs	12,000	CNR
	Ismini	27,827	1997	Ponta Delgada	W.Africa	Ppt	Trip via French Bay	11,000	Sometra
	Leonidas	63,800	2017	US Gulf	E.Mediterranean	Mid Dec	Trip int petcoke	23,000	ED&F Man
	Stove Caledonia	58,092	2010	US Gulf	E.Med	Ppt	Trip	23,000	Cargill
F/Haul	Sealuck II	55,452	2004	Jorf Lasfar	India	9/11 Dec	Trip int phosphate	21,000	Panocean
	Nemea	61,300	2015	Lagos	China	04 Dec	Trip via Vila Do Conde int alumina	20,000	Tamai
	Spar Pyxis	63,800	2015	NCSA	India	Ppt	Trip int metcoke	28,500	Trafigura
Pacific	Vega Lea	53,716	2010	Campha	N.China	6/8 Dec	Trip int clinker	12,000	CNR
	Maria	57,070	2010	Chaozhou	China	06 Dec	Trip via Campha int bauxite	9,700	CNR
	Oceanlady	56,815	2012	CJK	Yangon	Ppt	Trip via CIS	9,750	Win Shipping
	Tiger Hebei	63,483	2015	Iloilo	WC India	5 Dec	Trip via Indonesia	12,250	CNR
	Sata Eos	63,132	2015	Kandla	China	Ppt	Trip int salt	12,500	Jaldhi
	Star Delta	52,434	2000	Kaohsiung	China	Ppt	Trip via Indonesia	8,750	Huaya
	Fareast Honesty	56,841	2012	Kuantan	WC India	Ppt	Trip via Indonesia	10,250	Easy Success
	Inlaco Express	34,053	2011	Kwangyang	Thailand	8/9 Dec	Trip	8,000	CNR
	Vosco Sunrise	56,472	2013	Map Ta Phut	S.China	Ppt	Trip via Indonesia	9,000	Universal Eternity
	Almyros	56,768	2010	Mina Saqr	EC India	Ppt	Trip int limestone	13000 opt 13,500	CNR
	Capetan Vassilis II	34,467	2010	Mokpo	Singapore	Spot	Trip via China int slag	7,250	Seatrek
	E Traveller	56,665	2011	Ningde	China	8/10 Dec	Trip int clinker	10,500	CNR
	Heilan Spring	56,920	2011	Prachuap	China	8/9 Dec	Trip via Indonesia int bauxite	10,000	CNR
	Doric Trident	57,859	2016	Singapore	India	Ppt	Trip via Indonesia	12,000	CNR
	Pacific Light	50,198	2007	Singapore	S.China	4/5 Dec	Trip via Indonesia	11,750	Gregale Shipping
	Nippon Maru	55,581	2011	Singapore	Thailand	Ppt	Trip via Indonesia	11,500	CNR
	Spar Gemini	53,565	2007	Singapore	Thailand	Ppt	Trip via Indonesia	11,500	Cargill
	Pacific Hero	58,677	2012	Yangjiang	China	Ppt	Trip via Vietnam	10,000	CNR
	Sage Caledonia	58,086	2013	Zhangzhou	Maldives	Ppt	Trip	10,800	Sinoway
Period	Leonidas	63,800	2017	Houston	Atlantic	9/16 Dec	4/6 months trading	15,750	Tianhui

Supramax/Handy Fixtures by Region

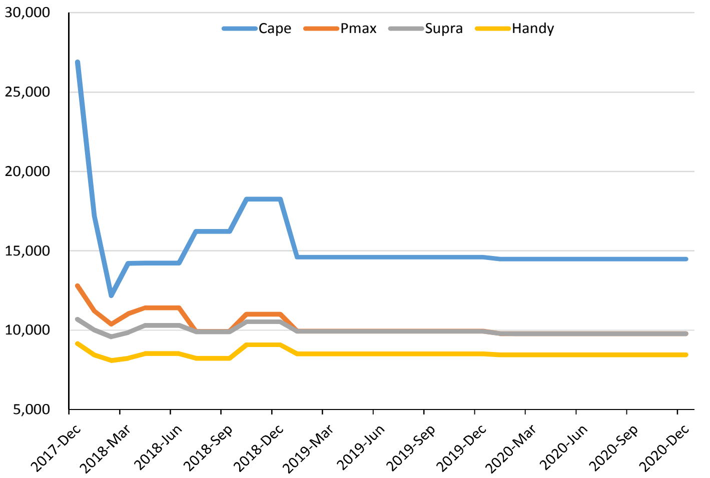
	Pacific R.V	Atlantic R.V	F/HAUL	Total
2017.Oct	74	38	16	128
2017.Nov	55	33	10	98
2017.11.30	17	8	4	29
2017.12.07	19	5	3	27
+/-	▲2	▼3	▼1	▼2

Ultramax VS Supramax Fixtures

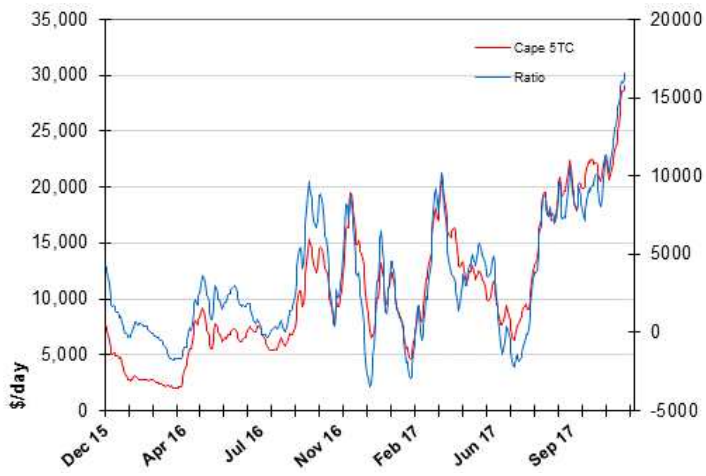
	60~63K	55~58K	Total
2017.Oct	29	47	76
2017.Nov	20	38	58
2017.11.30	5	17	22
2017.12.07	5	12	17
+/-	-	▼5	▼5

FFA Market

Freight Forward Curve (in USD)



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



Capesize 180K 5TC (in USD)

Period	Bid			Offer		
	30-Nov	07-Dec	+/-	30-Nov	07-Dec	+/-
DEC17	24,700	26,800	▲2,100	25,000	27,000	▲2,000
JAN18	17,200	17,100	▼ 100	17,400	17,300	▼ 100
FEB18	12,500	12,000	▼ 500	12,700	12,350	▼ 350
Q1 18	14,300	14,100	▼ 200	14,400	14,300	▼ 100
Q2 18	14,200	14,100	▼ 100	14,500	14,350	▼ 150
Q3 18	16,000	16,150	▲ 150	16,250	16,300	▲ 50
Q4 18	18,000	18,150	▲ 150	18,250	18,350	▲ 100
Cal 18	15,650	15,650	-	15,850	15,825	▼ 25

Panamax 4TC (in USD)

Period	Bid			Offer		
	30-Nov	07-Dec	+/-	30-Nov	07-Dec	+/-
DEC17	12,600	12,750	▲ 150	12,750	12,850	▲ 100
JAN18	11,400	11,100	▼ 300	11,550	11,300	▼ 250
FEB18	10,700	10,300	▼ 400	10,850	10,450	▼ 400
Q1 18	11,100	10,950	▼ 150	11,200	11,100	▼ 100
Q2 18	11,500	11,350	▼ 150	11,600	11,450	▼ 150
Q3 18	10,150	9,850	▼ 300	10,300	10,000	▼ 300
Q4 18	11,050	10,900	▼ 150	11,200	11,100	▼ 100
Cal 18	10,950	10,750	▼ 200	11,050	10,900	▼ 150

Supramax 6TC (in USD)

Period	Bid			Offer		
	30-Nov	07-Dec	+/-	30-Nov	07-Dec	+/-
DEC17	11,250	10,600	▼ 650	11,300	10,750	▼ 550
JAN18	10,200	9,900	▼ 300	10,400	10,100	▼ 300
FEB18	9,600	9,550	▼ 50	9,800	9,600	▼ 200
Q1 18	9,850	9,800	▼ 50	9,950	9,900	▼ 50
Q2 18	10,250	10,200	▼ 50	10,400	10,400	-
Q3 18	9,750	9,800	▲ 50	9,900	10,000	▲ 100
Q4 18	10,200	10,400	▲ 200	10,350	10,650	▲ 300
Cal 18	10,050	10,100	▲ 50	10,150	10,200	▲ 50

Handy 6TC (in USD)

Period	Bid			Offer		
	30-Nov	07-Dec	+/-	30-Nov	07-Dec	+/-
DEC17	9,500	9,050	▼ 450	9,750	9,250	▼ 500
JAN18	8,500	8,300	▼ 200	8,750	8,550	▼ 200
FEB18	7,850	7,950	▲ 100	8,100	8,200	▲ 100
Q1 18	8,150	8,100	▼ 50	8,400	8,350	▼ 50
Q2 18	8,500	8,400	▼ 100	8,750	8,650	▼ 100
Q3 18	8,100	8,100	-	8,350	8,350	-
Q4 18	8,750	8,950	▲ 200	9,000	9,200	▲ 200
Cal 18	8,450	8,400	▼ 50	8,500	8,550	▲ 50

Capesize C5 Route(서호주-극동, in USD)

Period	Bid			Offer		
	30-Nov	07-Dec	+/-	30-Nov	07-Dec	+/-
DEC17	8.25	9.30	▲ 1.05	9.00	9.85	▲ 0.85
JAN18	7.50	7.85	▲ 0.35	8.00	8.45	▲ 0.45
FEB18	6.75	6.85	▲ 0.10	7.25	7.45	▲ 0.20
Q1 18	6.75	7.05	▲ 0.30	7.25	7.45	▲ 0.20
Q2 18	6.70	6.85	▲ 0.15	7.10	7.30	▲ 0.20

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

Period	Bid			Offer		
	30-Nov	07-Dec	+/-	30-Nov	07-Dec	+/-
DEC17	10,750	10,750	-	11,250	11,250	-
JAN18	9,800	9,900	▲ 100	10,300	10,400	▲ 100
FEB18	9,500	9,300	▼ 200	10,000	9,800	▼ 200
Q1 18	9,750	9,750	-	10,250	10,150	▼ 100
Q2 18	10,500	10,600	▲ 100	10,900	11,000	▲ 100

Bunker Market

IFO Price Trend

USD/Ton	IFO380							IFO180						
	BUSAN	ROTTERDAM	SINGAPORE	HOUSTON	FUJAIRAH	HONGKONG	GIBRALTAR	BUSAN	ROTTERDAM	SINGAPORE	HOUSTON	FUJAIRAH	HONGKONG	GIBRALTAR
2015	323	267	301	274	292	306	289	-	315	306	352	325	-	312
2016	262	218	240	215	247	247	234	310	273	303	383	276	288	293
30-Nov	395	345	371	336	367	385	367	415	363	399	409	437	390	392
08-Dec	390	333	364	335	362	377	355	410	351	390	408	426	382	380
+/-	▼5	▼12	▼7	▼1	▼5	▼8	▼12	▼5	▼12	▼9	▼1	▼11	▼8	▼12

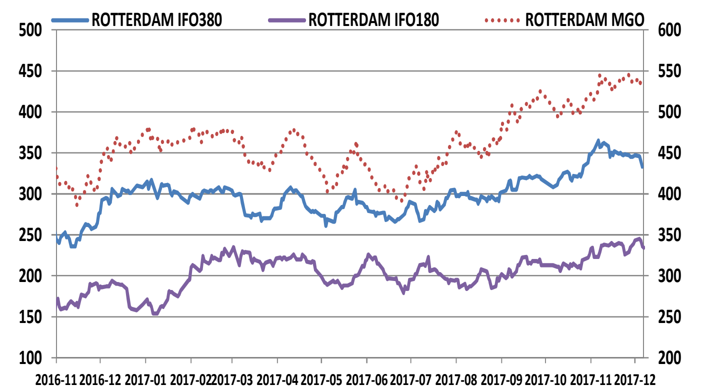
MGO Price Trend

USD/Ton	MGO						
	BUSAN	ROTTERDAM	SINGAPORE	HOUSTON	FUJAIRAH	HONGKONG	GIBRALTAR
2015	523	485	514	560	535	517	535
2016	427	389	405	539	501	415	431
30-Nov	585	539	551	563	609	602	590
08-Dec	580	530	554	555	605	577	579
+/-	▼5	▼9	▲3	▼8	▼4	▼25	▼11

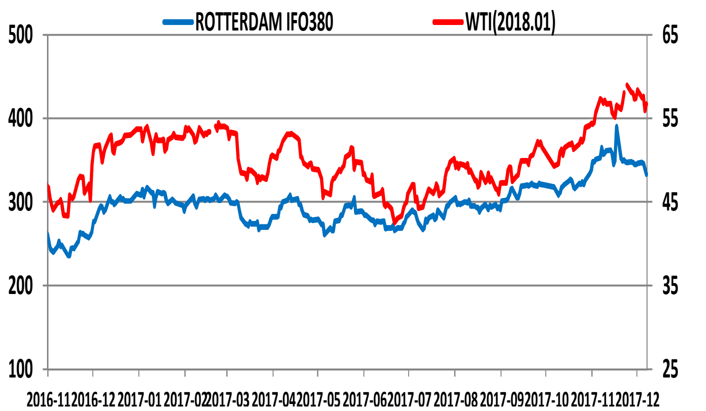
Crude FFA Market

USD/BBL	WTI		BRENT		DUBAI
	2018.01	2018.02	2018.02	2018.03	Spot
30-Nov	57.40	57.45	63.73	63.46	60.82
01-Dec	58.36	58.38	62.45	62.24	60.80
04-Dec	57.47	57.49	62.86	62.64	60.99
05-Dec	57.62	57.67	62.86	62.64	60.22
06-Dec	55.96	56.03	61.22	61.03	60.72
07-Dec	56.69	56.75	62.20	61.95	59.43
+/-(전주대비)	▼0.71	▼0.70	▼1.53	▼1.51	▼1.39

IFO380 VS IFO180 VS MGO (USD/Ton)



IFO380 VS WTI (USD/Ton)



Market Comment

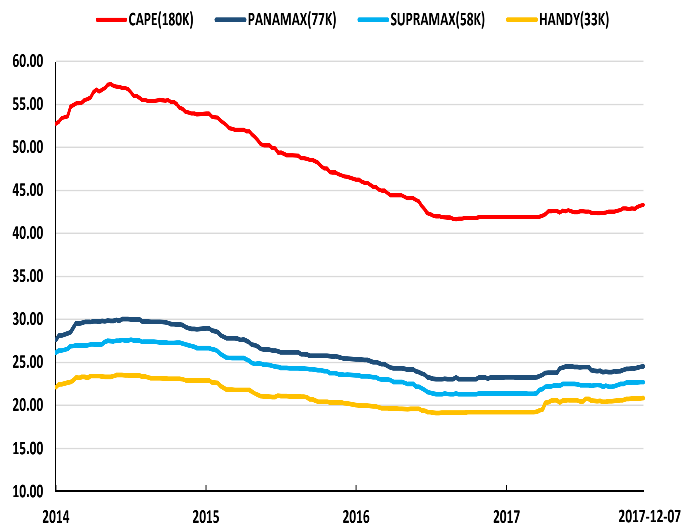
- 국제 선박연료유가는 IFO380은 항구별로 USD-12~-1, IFO180은 항구별로 USD-12~-1, MGO는 항구별로 USD-25~+3 구간에서 등락
- 12월 7일 국제유가는 선물시장에서 WTI 18년 1월물은 USD56.69를 기록하여 USD0.71 하락하였고, DUBAI유 현물가격은 USD59.43을 기록하여 USD1.39 하락
- 국제유가는 주 초반 미국 석유제품 재고 증가 영향으로 하락세를 이어갔으나 저가 매수세 유입과 나이지리아 석유노조 파업 선언으로 소폭 반등
- 미국 에너지정보청에 따르면 지난주 주간 미국 원유생산량이 하루 970만 배럴을 기록함에 따라 OPEC 감산 연장안 이후 시장에서 기대한 유가 상승을 제한하는 요인으로 작용

Supply Market

Newbuilding

- 신조선 시장에서 뉴캐슬막스 10척 (옵션 5척 포함)과 핸디선 1척 등 총 11척 발주
- 신조선가는 모든 선형에서 상승하였고, 파나막스선을 제외한 모든 선형에서 올해 최고가 기록
- 운임시장 회복으로 신조선 발주에 대한 기대감이 높은 상황에서 후판가격 등 원가 상승이 신조선가 상승 압력으로 작용
- 일부에서는 올해 운임시장 회복에 따른 신조선 발주량 증가로 인한 공급과잉 지속 우려 제기

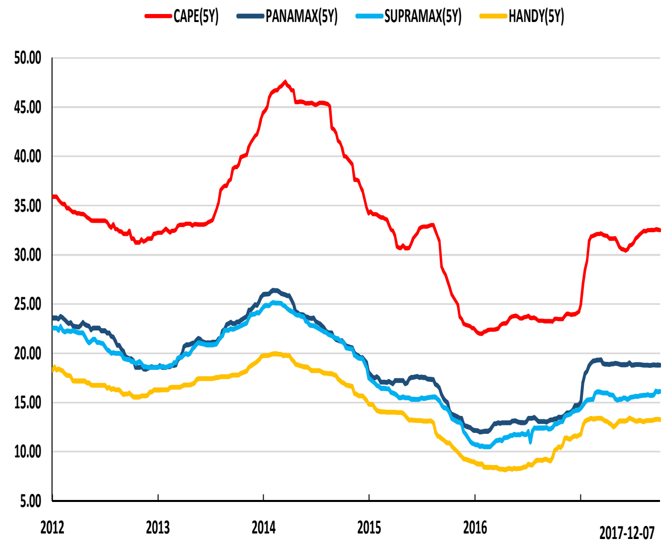
Newbuilding Price Trend (Mil USD)



Secondhand

- 중고선 시장에서 핸디선과 케이프선을 중심으로 총 20척이 거래되는 활발한 모습
- 중고선가는 활발한 거래량에도 불구하고 선형별 등락이 엇갈리는 혼조세
- Oldendorff사는 미니 케이프선 4척을 일괄 구매했고, 사모 펀드사인 JP Morgan이 모던 케이프선을 구매하는 등 Asset Player들의 매입 활동이 두드러짐

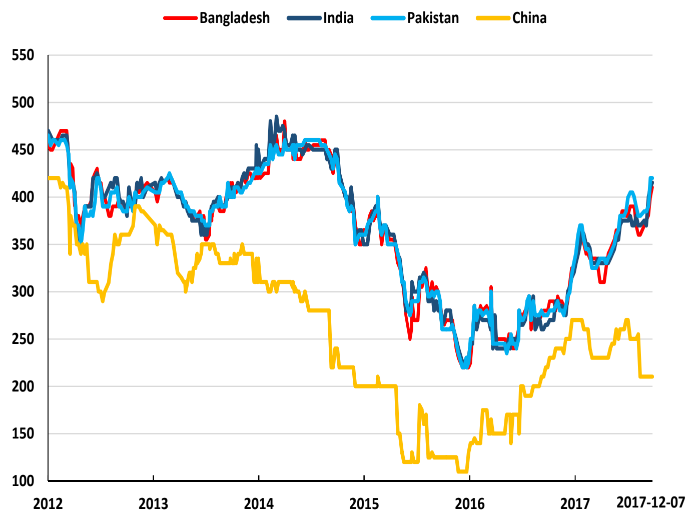
5Y Price Trend (Mil USD)



Demolition

- 해체선 시장은 핸디선 1척만 매각되는 부진한 모습 재현
- 해체선가는 매각 부진에도 불구하고 방글라데시를 중심으로 상승
- 최근 해체선가 상승으로 인도, 방글라데시, 파키스탄 등 주요 지역에서 LDT당 400달러 이상 수준 기록
- 통상적인 운임시장 비수기인 연말/연초가 다가옴에 따라 노후선 선주들은 2015년 이후 최고 수준인 현 해체선가에 매각할 것인지 여부를 놓고 고민이 깊어짐

Demolition Price Trend (USD/LDT)



Newbuilding Market

Newbuilding Price

(Mil USD)

TYPE		2014	2015	2016	2017.11.30	2017.12.07	+/-	High 2017	Low 2017
CAPE	180K	55.46	50.03	43.18	43.20	43.32	▲0.12	43.32	41.90
PMAX	82K	30.54	27.61	24.42	25.06	25.17	▲0.11	25.40	23.96
	77K	29.47	26.72	23.80	24.48	24.54	▲0.06	24.55	23.25
SMAX	64K	28.10	25.41	22.77	23.46	23.52	▲0.06	23.69	22.13
	58K	27.17	24.77	22.04	22.69	22.70	▲0.01	22.70	21.36
HANDY	33K	23.17	21.24	19.42	20.84	20.87	▲0.03	20.87	19.21

Newbuilding Contract

Date	DWT	Delivery	Shipbuilder		Buyer		No.	Price(Mil. USD)/Ship
Dec	208,000	2019-2020	Yangzijiang Shipbuilding	China	China Development Financial Leasing	China	5+5	47.00
	20,500	2019	Fujian Southeast	China	Fujian Shenda Shipping	China	1	-

Order Book

Year	Handy		Supra		Pmax		Cape		Total	
	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)
2017	18	0.60	10	0.58	2	0.16	0	0.00	30	1.34
2018	102	3.57	101	6.17	80	6.69	68	17.31	351	33.74
2019+	56	1.81	52	3.10	79	6.50	83	22.09	270	33.51
Total	176	5.98	163	9.85	161	13.35	151	39.41	651	68.60

Fleet Changes

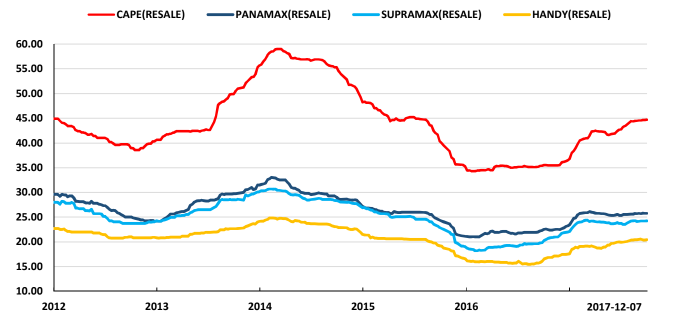
	2015		2016		2017.Dec	
	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)
Delivery (A)	**659**	**49.26**	**563**	**47.03**	**441**	**36.93**
Cape	88	16.92	104	19.96	71	14.47
Pmax	120	9.83	114	9.42	106	8.69
Supra	266	15.96	217	13.18	173	10.50
Handy	185	6.55	128	4.47	91	3.28
Demolition (B)	**429**	**30.56**	**396**	**28.36**	**218**	**14.39**
Cape	93	15.44	76	12.99	32	6.09
Pmax	95	6.78	111	7.98	49	3.53
Supra	71	3.14	95	4.26	68	3.13
Handy	170	5.19	115	3.18	69	1.64
Net Change (A-B)	**230**	**18.70**	**166**	**18.63**	**223**	**22.54**
End Year	**10,716**	**777.54**	**10,882**	**796.16**	**11,105**	**818.71**
Cape	1,632	309.40	1,660	316.38	1,699	324.76
Pmax	2,465	196.28	2,468	197.72	2,525	202.87
Supra	3,322	179.34	3,444	188.26	3,549	195.63
Handy	3,297	92.52	3,310	93.81	3,332	95.45
Changes (DWT, %)		**2.5%**		**2.4%**		**2.8%**

Sale & Purchase Market

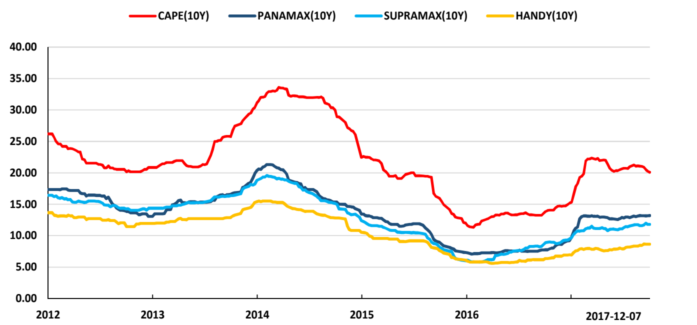
Secondhand Price (Mil USD)

TYPE		2014	2015	2016	2017.11.30	2017.12.07	+/-	High 2017	Low 2017
CAPE (180K)	Resale	56.42	45.91	35.20	44.64	44.70	▲0.06	44.70	35.48
	5Y	44.58	32.58	23.14	32.55	32.49	▼0.06	32.59	23.47
	10Y	31.55	20.75	13.03	20.24	20.07	▼0.17	22.35	14.07
PMAX (77K)	Resale	30.79	26.27	21.84	25.77	25.76	▼0.01	26.11	22.39
	5Y	24.11	17.34	12.89	18.81	18.77	▼0.04	19.32	13.49
	10Y	18.43	12.06	7.49	13.16	13.19	▲0.03	13.19	8.03
SMAX (58K)	Resale	29.42	25.42	19.37	24.23	24.25	▲0.02	24.38	20.86
	5Y	23.44	16.23	11.71	16.07	16.13	▲0.06	16.15	13.06
	10Y	17.61	10.95	7.16	11.80	11.80	-	11.98	8.76
HANDY (33K)	Resale	23.93	20.77	16.15	20.39	20.45	▲0.06	20.53	16.83
	5Y	18.76	13.57	8.86	13.27	13.24	▼0.03	13.42	10.67
	10Y	14.31	9.47	5.99	8.65	8.65	-	8.66	6.48

Resale Price (Mil. USD)



10Y Old Price (Mil USD)



Secondhand Record

Date	Name	DWT	Built	Shipbuilder		Buyer		Price(Mil USD)/Ship
4th Week of Nov	Chancy	182,600	2015	Japan Marine United	Japan	JP Morgan Global Maritime	United States	43.00
	CPO Asia	180,000	2011	Daewoo-Mangalia	Romania	Seanergy Maritime	Greece	25.50
	CPO Europe	180,000	2010	Daewoo	S.Korea	Offen Claus-Peter	Germany	24.00
	King Robert	170,000	2008	Daehan	S.Korea	-	-	18.00
	UBC Ottawa	118,626	2011	Dayang Shipbuilding Co	China	Oldendorff Carriers	Germany	20.00
	UBC Odessa	118,000	2011	Dayang Shipbuilding Co	China	Oldendorff Carriers	Germany	20.00
	UBC Olimbus	118,000	2011	Dayang Shipbuilding Co	China	Oldendorff Carriers	Germany	20.00
	UBC Oristano	118,000	2011	Dayang Shipbuilding Co	China	Oldendorff Carriers	Germany	20.00
	Afovos	74,297	2001	Hyundai HI	S.Korea	-	China	9.00
	Orient Jasmine	56,100	2012	Mitsui Tamano	Japan	DryLog	Greece	17.60
	Orient Orchid	55,600	2012	Mitsui Tamano	Japan	DryLog	Greece	17.40
	Theoxenia	42,648	1997	IHI	Japan	-	-	2.50
	Long Cheer	37,300	2013	Shandong Huahai	China	-	-	10.00
	Long Lucky	37,300	2012	Shandong Huahai	China	-	-	10.00
	Lazeez	31,700	2000	Saiki	Japan	-	-	5.80
	Judi Meray	28,500	1995	Kanda	Japan	-	China	3.80
	Morning Orchid	28,310	2009	Shimanami	Japan	-	-	-
	Lake Deer	28,225	2011	Imabari	Japan	-	-	9.20
	Dimitrios K	24,800	2001	Xinlian Shipbuilding	China	-	-	4.60
	Sunroad Mitoya	23,200	2011	Kurinoura Dock	Japan	-	Europe	8.50

Demolition Market

Demolition

TYPE	2015		2016		2017 YTD		2017 Dec	
	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)
CAPE	93	15.44	76	12.99	32	6.09	0	0
PMAX	95	6.78	111	7.98	49	3.53	0	0
SMAX	71	3.14	95	4.26	68	3.13	0	0
HANDY	170	5.19	115	3.18	69	1.64	1	0.02
Total	429	30.56	397	28.41	218	14.39	1	0.02

Demolition Record

Date	Name	DWT	Built	Shipbuilder		LDT	Buyer	Price (USD/LDT)
Dec	Aleksandr Suvorov	23,200	1979	Wadan Yards Warnow	Germany	8,424	India	-

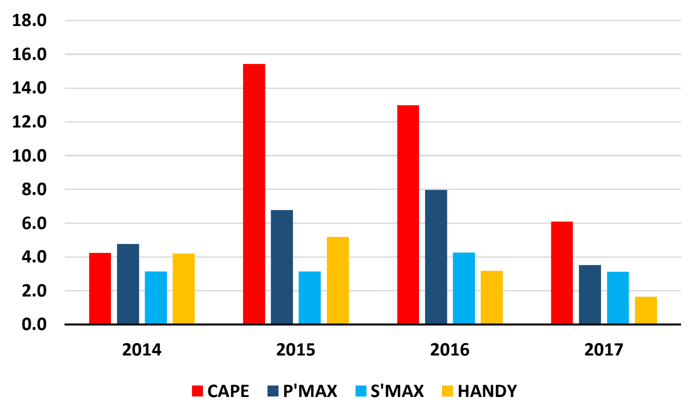
Scrap Price

(USD/LDT)

	2014.Avg	2015.Avg	2016.Avg	2017.11.30	2017.12.07	+/-	2017 High	2017 Low
Bangladesh	448	346	262	400	410	▲10	410	280
India	450	345	258	410	415	▲ 5	415	275
Pakistan	444	345	261	420	420	-	420	275
China	301	180	164	210	210	-	270	210

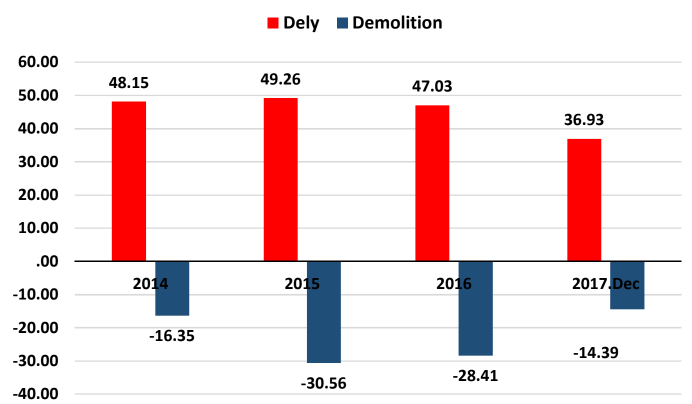
Demolition by Size

(Mil DWT)



Delivery vs Demolition

(Mil DWT)



세계경제 및 주간 뉴스

주요 경제지표

통화	환율					증시	주가지수				
	30-Nov	07-Dec	+/-	Nov	2016		30-Nov	07-Dec	+/-	Nov	2016
USD	1,088.00	1,094.50	▲ 6.50	1,103.02	1,161.35	KOSPI	2,476.37	2,461.98	▼ 14.39	2,533.51	1,986.06
EUR	1,288.95	1,289.05	▲ 0.10	1,294.51	1,283.84	DOW	24,272.35	24,211.48	▼ 60.87	23,557.93	17,908.07
JPY100	969.31	970.73	▲ 1.42	977.80	1,069.38	상해종합	3,317.19	3,272.05	▼ 45.14	3,388.22	3,000.00
CNY	164.41	165.27	▲ 0.86	166.49	174.45	영국FTSE100	7,326.67	7,320.75	▼ 5.92	7,441.23	5,955.47
$/EUR	1.1892	1.1792	▲0.0100	1.1748	1.1197						

(UNIT:%)	리보금리						미국채 수익률				
	30-Nov	07-Dec	+/-	Month Ago	Year Ago		30-Nov	07-Dec	+/-	Nov	2016
1M	1.36	1.40	▲ 0.04	1.24	0.65	3M	1.27	1.29	▲ 0.02	1.25	0.32
3M	1.48	1.52	▲ 0.04	1.40	0.95	10Y	2.42	2.37	▼ 0.05	2.35	1.84
6M	1.66	1.71	▲ 0.05	1.60	1.29	30Y	2.83	2.76	▼ 0.07	2.80	2.59
1Y	1.94	1.99	▲ 0.05	1.87	1.64						

구분	EU 주요경제지표					구분	미국 주요경제지표				
	2015	2016	Oct	Nov	+/-		2015	2016	Oct	Nov	+/-
경제신뢰지수	104.24	105.02	114.10	114.60	▲ 0.50	ISM제조업 지수	51.37	51.22	58.70	58.20	▼ 0.50
제조업PMI	52.16	52.24	58.00	58.50	-	ISM 비제조업지수	57.21	54.97	60.10	57.40	▼ 2.70
소비자신뢰지수	- 6.20	- 7.91	-1.10	0.10	▲ 1.00	소비자신뢰지수	97.97	98.60	126.20	129.50	▲ 3.30

주간 뉴스

중국, 전기차 인프라 확대

- 중국 정부는 전기자동차 충전시설을 오는 2020년까지 480만 곳으로 확대할 계획
- 9월말 기준 중국의 충전설비와 충전소가 19만 곳인 점을 감안한다면 정부차원의 전폭적인 투자가 진행될 것으로 예상

일본 MOL, 보크사이트 장기운송 계약 체결

- MOL사는 Alufer Mining사와 2018년부터 5년간 기니산 보크사이트 장기운송 계약 체결
- Alufer Mining사는 기니에서 보크사이트 광산을 개발 중이며 2018년 3분기에 수출 개시를 목표로 하고 있으며 연간 550만 톤 생산 계획

일본, 차세대 석탄 운반선 개발

- 일본 Tohoku 전력회사, 선사인 MOL 및 나무라조선소는 로이드 선급으로부터 LNG 연료 추진 석탄 운반선에 대한 기본인증(Approval in Principle, AIP) 취득
- LNG 연료 탱크를 선미에 위치시켜 화물창 크기를 확대하지 않아도 되는 장점을 가진 것으로 평가

인도네시아 석탄 가격 지표 4년내 최고치 전망

- 인도네시아의 1~11월 동안 석탄 지표 가격(HBA) 평균이 톤당 85.18달러를 기록함에 따라 올해 HBA 가격이 최근 4년간 최고치를 기록할 전망
- 한편, 인도네시아 석탄협회 관계자는 최근 석탄 가격 상승은 수요 증가보다 외부 요인에 의한 것임을 지적하며 내년까지 가격 상승세 지속에는 회의적 입장

MEIC Freight Panelist

ILDO CHARTERING CORP.

Rm2230, gwanghwamun officia bldg, #163, jongno-gu, seoul, Korea
E: ops@insshipping.com
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OCEAN ROBIN SHIPPING HOLDING CORP.

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MARITIME SHIPBROKERS CO., LTD

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GREATWALL INTERNATIONAL MARINE LTD.

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MEIC Freight Panelist

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8 eu tong sen street, #15-87, the central, Singapore 059818 E: cape@ildochtrg.co.kr TEL: 65-6225-7302 AREA: Cape	10F, no.100, section 3, minsheng east road, taipei, Taiwan R.O.C. E: handysupra@mittpe.com.tw TEL: 886-2-2712-5363 AREA: P'mx, S'mx
MAX-BRIDGE CO., LTD.	**GOOD TURN TRANSPORTATION LTD.**
10F-4, no. 65, sung teh road, taipei 110, Taiwan E: dry@max-bridge.com.tw TEL: 886-2-23462077 AREA: P'mx, S'mx	10th floor, no. 34, nanking E. road, section 1 taipei, Taiwan, R.O.C E: ct@goodturn.com.tw TEL: 886-2-2567-0701 AREA: S'mx
SATELLITE SHIPBROKERS	**HOWE ROBINSON PARTNERS, SHANGHAI**
23rdF, athenee tower, 63 wireless road, lumpini, pathumwan, bangkok, Thailand 10330 E: Fix@satelliteship.com TEL: 66-2-126-8069 AREA: P'mx, S'mx, HS	Room 1508-10, shanghai times square, 93 huai hai zhong road, shanghai 200021, China E: hrs.hdy@howerobinson.com TEL: 86-2310-0188 AREA: HS

MEIC S&P Panelist

GYRO MARITIME CO., LTD

Rm1132, gwanghwamun officia bldg, #163, jongno-gu, seoul, Korea
E: snp@gyromaritime.co.kr
TEL: 82-2-723-2363 AREA: Newbuilding, S&P

JANGSOO S&P INC.

3F, mirae city bldg. 725, buldang-dong, cheonan-city, chungnam, Korea
E: shipping@jangintl.co.kr
TEL: 82-41-553-0489 AREA: Newbuilding, S&P

FIDES CORPORATION

Rm No. 1224, 92(official), saemunan-ro, jongno-gu, seoul 03186, Korea
E: project@fidescorp.kr
TEL: 82-02-723-6253 AREA: Newbuilding, S&P

HANBADA CORPORATION

Rm803, koreanre bldg, 80 soosong-dong, jongno-gu, seoul, Korea
E: rich@hanbada.kr
TEL: 82-2-720-8875 AREA: Newbuilding

HANWON MARITIME CO., LTD

8F, kcci bldg, 45, namdaemunno 4-ga, jung-gu, seoul, Korea
E: Project@iHanwon.com
TEL: 82-2-2176-1101 AREA: S&P

KIMS MARITIME CO., LTD

101-2403, brown stone seoul,355, jungnim-dong, jung-gu, seoul, Korea
E: snp@kimsmaritime.co.kr
TEL: 82-2-732-3237 AREA: S&P

STL GLOBAL

101-1401, lotte castle president, 109, mapo-daero, mapo-gu, seoul, Korea
E: snp@stlkorea.com
TEL: 82-70-7771-6411 AREA: Newbuilding, S&P

HAIDELY SHIPPING

Room 418 Qianjiang Tower, No.971 Dongfang Road, Shanghai 200122, P.R.China
E: ships@haidely.com
TEL: 86-21-5133-6298 AREA: Newbuilding, S&P

MAXMART SHIPPING & TRADING CO., LTD

16F-2, no.77, sec.2, dun hua s. rd., daan district., Taipei 10682, Taiwan
E: snp@maxmart.com.tw
TEL: 82-70-7771-6411 AREA: Newbuilding, S&P

CLICK MARITIME LIMITED

20/F. world-wide house, no.19 des voeux road, central, Hong Kong
E: project@clickships.com
TEL: 852-2905-1888 AREA: Newbuilding, S&P

HIT MARINE COMPANY LTD.

Room 1102, park center, no.1088 fangdian road, shanghai, China
E: lisheng@hitco.com.cn
TEL: 86-21-5820-3737 AREA: Newbuilding, S&P

STAR ASIA SHIPBROKING PTE LTD.

10, anson road, #12-02, international plaza, Singapore 079903
E: snp@starasiasg.com
TEL: 65-6227-7264 AREA: S&P

WIRANA SHIPPING CORPORATION

20 collyer quay, #09-02 tung centre, Singapore 049319
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