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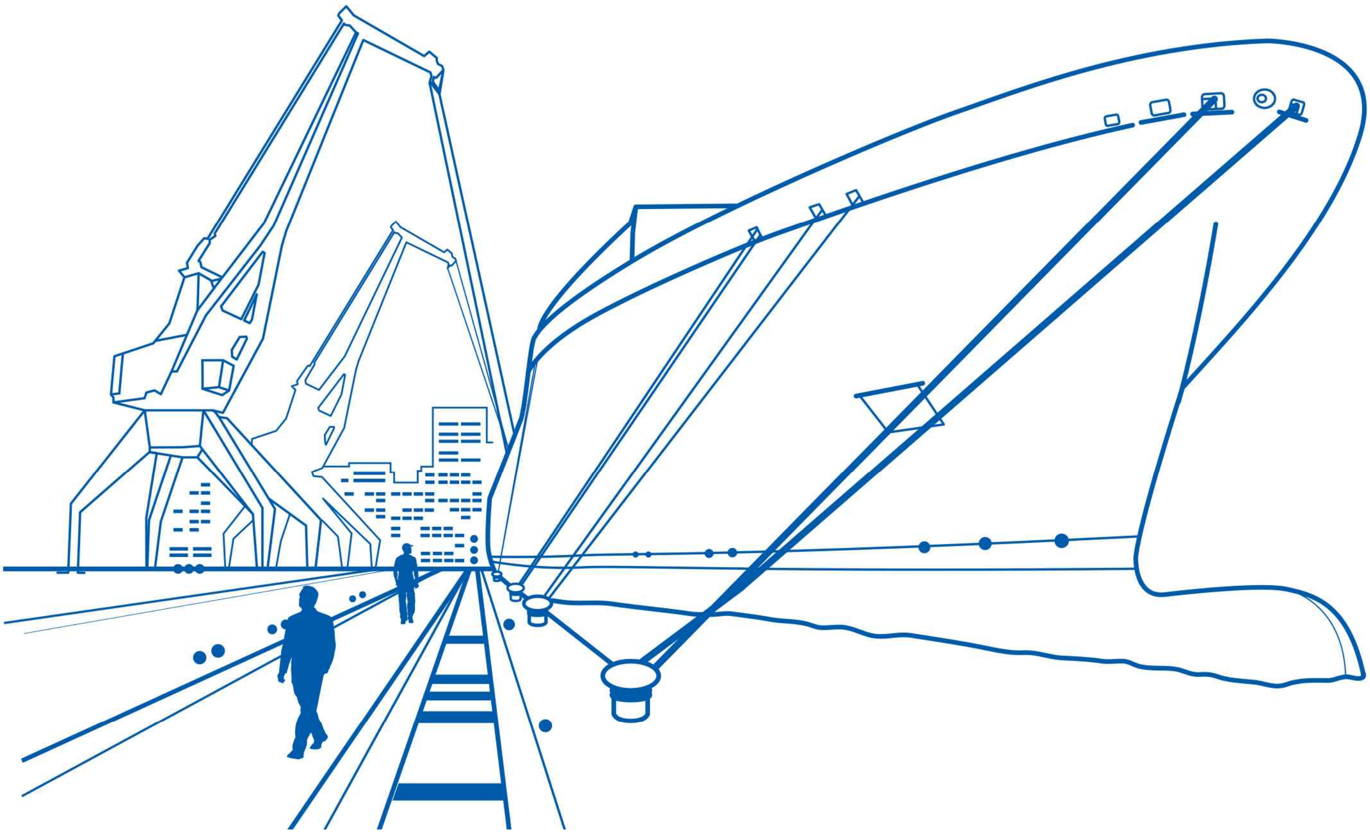
MEIC DRYBULK WEEKLY REPORT



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MEiC 해운거래정보센터
Maritime Exchange Information Center

Weekly Highlight

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

Freight Market

- 파나막스선 이하 상승세에도 불구, 케이프선 급락으로 하락
- 케이프선은 대부분의 항로에서 하락, 특히 F/Haul 항로는 급락 양상
- 파나막스선은 석탄, 곡물 수요 유입으로 양대 수역 상승
- 수프라막스/핸디선은 대서양 수역과 인도양 중심으로 상승

<운임 지표>

구분	2016. Avg	Nov	08-Dec	15-Dec	+/-
Capesize	8,949	24,782	31,641	29,885	▼1,756
Panamax	6,091	11,866	12,874	13,836	▲ 962
Supramax	6,119	11,099	11,382	11,495	▲ 113
Handy	4,994	9,183	9,055	9,250	▲ 195
Average	6,538	14,232	16,238	16,117	▼ 121

(단위 : USD/day)

FFA Market

- 케이프 DEC17물은 주 중반 USD28,750까지 상승하였으나 Spot 운임시장 하락 전환으로 소폭 하락 마감
- 파나막스 DEC17물은 케이프선 하락 전환에도 불구하고 Spot 운임시장 상승 지속으로 보합
- 수프라막스/핸디 DEC17물은 중대형선과 달리 비교적 안정적인 흐름을 보이며 소폭 등락

<FFA 가격 추이>

구분	DEC17 Avg	DECT17 07-Dec	DECT17 14-Dec	+/-
Capesize 5TC	19,030	26,900	26,750	▼ 150
Panamax 4TC	11,952	12,800	12,850	▲ 50
Supramax 6TC	10,910	10,675	10,600	▼ 75
Handy 6TC	9,254	9,150	9,200	▲ 50

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

Supply Market

- 신조선 시장에서 발주량은 총 19척을(옵션 5척 포함) 기록하였고, 신조선가는 운임시장 상승과 최근 인상된 후판 가격 등의 영향으로 모든 선형에서 상승
- 중고선 시장은 총 14척이 거래되어 지난주 대비 6척 감소, 중고선가는 혼조세를 보인 가운데, 케이프선 Resale가는 올해 최고가 기록
- 해체선 시장은 매각 보고 없이 매우 부진한 모습이었고, 해체선가는 대부분 지역에서 보합세를 보였으나, 인도는 소폭 상승하며 올해 최고가 기록

<선가 동향>

구분			2016.Avg	07-Dec	07-Dec	+/-
NB	Capesize	(180K)	43.18	43.32	43.35	▲0.03
NB	Panamax	(77K)	23.80	24.54	24.63	▲0.09
NB	Supramax	(58K)	22.04	22.70	22.79	▲0.09
NB	Handy	(33K)	19.42	20.87	20.91	▲0.04
2nd Hand	Capesize	5Y	23.14	32.49	32.54	▲0.05
2nd Hand	Capesize	10Y	13.03	20.07	20.05	▼0.02
2nd Hand	Panamax	5Y	12.89	18.77	18.68	▼0.09
2nd Hand	Panamax	10Y	7.49	13.19	13.12	▼0.07
2nd Hand	Supramax	5Y	11.71	16.13	16.18	▲0.05
2nd Hand	Supramax	10Y	7.16	11.80	11.89	▲0.09
2nd Hand	Handy	5Y	8.86	13.24	13.23	▼0.01
2nd Hand	Handy	10Y	5.99	8.65	8.67	▲0.02

(단위: Mil USD)

World Economy

- WTI는 중동 긴장고조와 북해 송유관 가동 중단으로 상승
- 미국 다우 지수는 4 거래일 연속 사상최고가 기록
- 원-달러 환율은 달러화 가치 하락으로 7 거래일 만에 1,080원대로 복귀

<주요 경제지표>

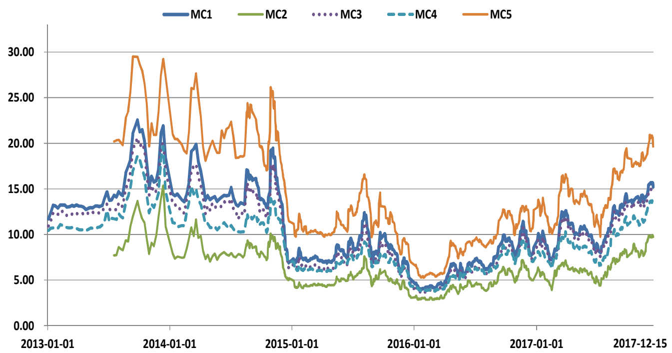
구분	2016	07-Dec	14-Dec	+/-
WTI 가격 (USD/BBL)	43.47	56.69	57.04	▲ 0.35
USD/KRW 환율	1,161.35	1,094.50	1,089.00	▼ 5.50
3M리보금리	0.74	1.52	1.57	▲ 0.09
Dow 주가지수	17,908.07	24,211.48	24,508.66	▲297.18

Freight Market

Capesize Market

- 태평양 수역은 서호주 철광석 신규 수요 유입으로 보합세를 보였으나 TC 시장은 선주들이 휴일 이전 성약에 적극 나서면서 하락
- 대서양 수역은 신규 수요 유입 감소로 지난주 급등했던 F/Haul 항로는 주 중반이후 급락
- 다음 주 케이프선 운임시장은 메이저 화주사들의 신규 수요 유입 부진으로 하락 전망

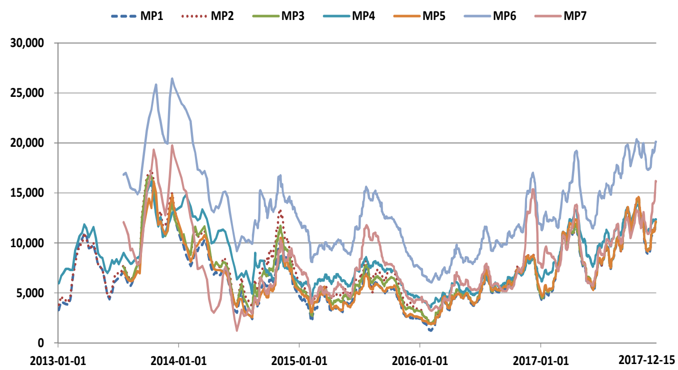
Cape VC Rate Trend (USD/Ton)



Panamax Market

- 태평양 수역은 호주와 인도네시아 석탄 수요 유입과 Period 성약 증가로 대부분의 항로에서 상승
- 대서양 수역은 석탄과 곡물 등 신규 수요 유입으로 T.A R/V 항로와 F/Haul 항로 모두 비교적 큰 폭으로 상승
- 다음 주 파나막스선 운임시장은 연말 포지션을 커버한 용선주들이 증가함에 따라 성약 활동 부진으로 약보합 예상

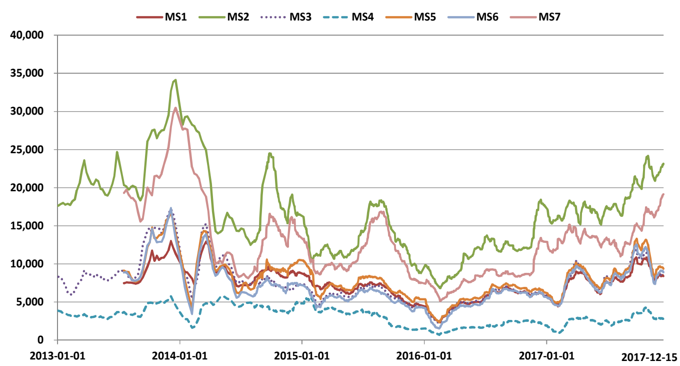
Panamax TC Rate Trend (USD/Day)



Supramax Market

- 태평양 수역은 동남아시아를 중심으로 일부 단거리항로에서 성약활동 증가에도 불구하고 운임시장은 대부분의 항로에서 하락
- 대서양 수역은 가용선박이 부족한 T.A R/V 항로를 중심으로 상승세 지속
- 다음 주 수프라막스선 운임시장은 항로별 등락이 엇갈리는 차별적 움직임 예상

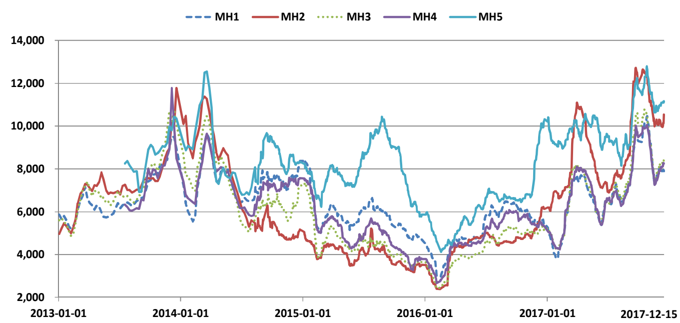
Supramax TC Rate Trend (USD/Day)



Handy Market

- 태평양 수역은 인도-극동 항로가 상승 전환함에 따라 대부분의 항로에서 상승
- 대서양 수역 운임시장은 방향성 부재 속에 주 후반 소폭 상승
- 다음 주 핸디선 운임시장은 태평양 수역에서 강보합이 예상되나, 대서양 수역은 하락 예상

Handy TC Rate Trend (USD/Day)



Freight Market

Weekly Comment

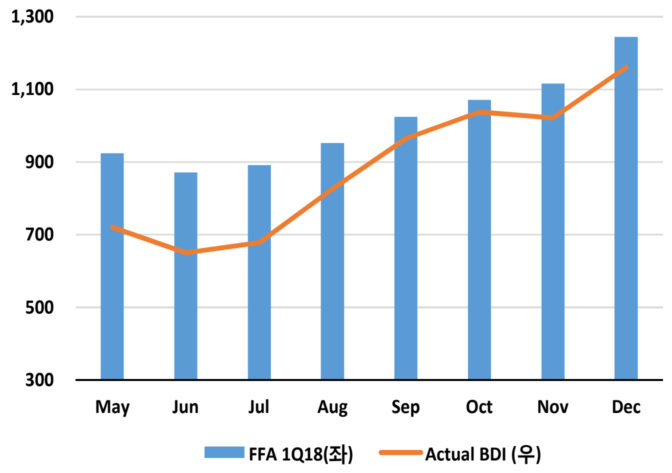
○ FFA 시장을 통한 1분기 운임시장 전망

- 대부분의 시장 참여자들의 예상과 달리 올해 연말 건화물 운임시장은 강한 상승 흐름을 보여주고 있다. 특히, 중국의 환경관련 규제 시행으로 11월 중순부터 철강 생산 감축과 석탄 소비 규제 등으로 원자재 수요 둔화 가능성이 제기되어온 만큼 이번 상승으로 인한 희비가 엇갈리는 모습이다.

- 10월까지 상승세가 지속되었던 BDI 지수는 감산 정책이 시행된 11월에 상승 흐름이 꺽이는 모습이었으나 12월에는 오히려 급격한 상승세를 보이며 2014년 초 이후 가장 높은 수준을 기록하였다.

- 이번 상승의 배경 역시 중국의 원자재 수요로 해석되고 있다. 환경규제에 따른 생산 감축으로 인한 철강제품 가격 상승과 저품질 원자재를 대체하기 위해 고품질 원자재의 수요가 증가함에 따라 운임시장이 상승한 것이다. 그밖에 중국 등에서 발생한 항만 체선으로 인한 공급 불안정이 상승 추세를 더욱 부채질한 것으로 판단된다.

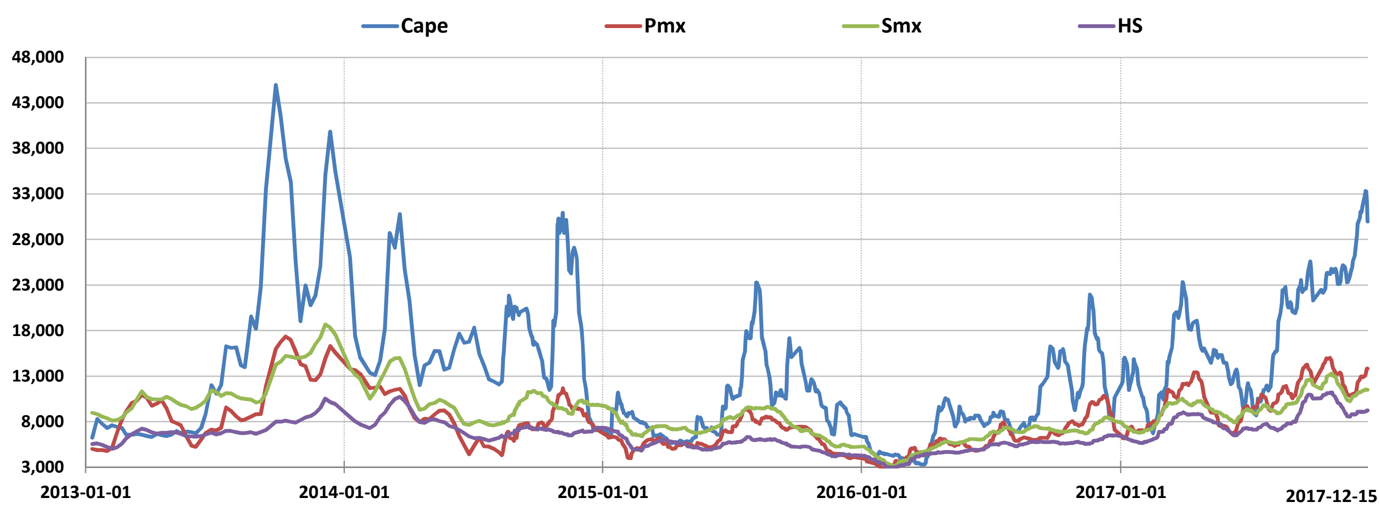
[BDI 추이 및 FFA 1분기 추정]



(자료: Baltic Exchange, SSY FFA)

- 연말 크리스마스 시즌을 앞두고 운임시장은 진정 흐름을 보이는 가운데 시장 참여자들은 이제 2018년 1분기에는 어떤 양상이 전개될지에 집중하고 있다. 해운시장의 대표적인 위험관리의 수단인 FFA 시장의 흐름을 통해 1분기 운임 시장을 예상해보면 12월 중순 현재 1분기 평균 BDI는 1,260p 수준으로 나타났다. 2018년 1분기물은 5월부터 거래가 되었으며 거래 첫 달인 5월 평균은 924p 수준을 기록했다. 이후 Spot 운임시장의 흐름에 따라 상승 기조를 유지하며 1분기 운임시장 전망치가 높아졌다.

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	2016.12.15(A)	2017.12.08(B)	2017.12.15.(C)	+/- (C-B)	+/- (C-A)
MC1	160,000MT Saldanha Bay-Qingdao	7.98	6.77	11.24	14.05	7.69	15.69	15.20	▼ 0.49	▲ 7.51
MC2	160,000MT W.Australia-Qingdao	4.89	4.44	6.61	8.25	5.05	9.73	9.75	▲ 0.02	▲ 4.70
MC3	150,000MT R.Bay-Qingdao	7.17	6.18	10.65	13.46	7.30	14.94	14.54	▼ 0.40	▲ 7.24
MC4	130,000MT Newcastle-Zhoushan	6.73	6.00	9.31	11.75	7.21	13.68	13.28	▼ 0.40	▲ 6.07
MC5	160,000MT Tubarao-Qingdao	11.16	8.95	14.91	18.40	10.35	20.60	19.58	▼ 1.02	▲ 9.23
MC6	PRC/Japan-Brazil-PRC/Japan	8,063	7,156	14,209	19,638	6,813	23,875	22,425	▼ 1,450	▲ 15,612
MC7	PRC/Japan-E.Australia-PRC/Japan	6,859	7,018	14,622	21,169	6,750	27,313	27,088	▼ 225	▲ 20,338
MC8	A.R.A/Gib-Bolivar-A.R.A/Gib	8,012	7,689	15,471	24,914	8,425	33,875	32,275	▼ 1,600	▲ 23,850
MC9	A.R.A/Gib-USEC/Canada-PRC/Japan	16,309	13,933	25,714	33,405	12,738	41,500	37,750	▼ 3,750	▲ 25,012
	TC Average(180,000DWT)	9,811	8,949	17,504	24,782	8,682	31,641	29,885	▼ 1,756	▲ 21,203

Panamax TC Rate

(USD/Day)

Code	Route Description	2015.AVG	2016.AVG	2017 YTD	2017.Nov	2016.12.15(A)	2017.12.08(B)	2017.12.15.(C)	+/- (C-B)	+/- (C-A)
MP1	S.PRC-Indonesia-S.PRC	4,360	4,964	9,114	10,128	7,450	11,192	11,933	▲ 741	▲ 4,483
MP2	F.EAST-Australia-E.C India	5,505	5,307	9,252	10,424	7,740	11,470	12,050	▲ 580	▲ 4,310
MP3	PRC-NOPAC or Australia-PRC	5,049	5,259	9,266	10,377	7,467	11,158	12,067	▲ 909	▲ 4,600
MP4	S'pore-ECSA-F.EAST	6,491	5,787	10,556	11,756	7,960	12,210	12,360	▲ 150	▲ 4,400
MP5	Busan-CIS-N.PRC	4,472	5,151	9,377	10,362	7,680	11,100	12,140	▲ 1,040	▲ 4,460
MP6	Passing Gib-USG-F.EAST	11,000	9,702	15,713	18,275	15,630	19,040	20,110	▲ 1,070	▲ 4,480
MP7	Passing Gib-USG-Skaw/Passero	6,648	6,466	10,169	11,740	13,830	13,950	16,190	▲ 2,240	▲ 2,360
	TC Average(74,000DWT)	6,218	6,091	10,492	11,866	9,680	12,874	13,836	▲ 962	▲ 4,156

Supramax TC Rate

(USD/Day)

Code	Route Description	2015.AVG	2016.AVG	2017 YTD	2017.Nov	2016.12.15(A)	2017.12.08(B)	2017.12.15.(C)	+/- (C-B)	+/- (C-A)
MS1	PRC-NOPAC or Australia-PRC	6,641	5,265	7,810	8,628	6,137	8,390	8,354	▼ 36	▲ 2,217
MS2	USG-S'pore/Japan	13,051	11,488	18,299	21,907	18,096	22,680	23,160	▲ 480	▲ 5,064
MS3	CJK via Indonesia/Phil - PRC (Nickel Ore)	5,944	5,287	8,446	9,124	6,229	8,550	8,525	▼ 25	▲ 2,296
MS4	S'pore/Japan-USG	3,244	1,819	2,558	3,120	2,198	2,860	2,800	▼ 60	▲ 602
MS5	S.PRC-Indonesia-EC.India	7,151	5,700	8,769	9,561	6,601	9,553	9,366	▼ 187	▲ 2,765
MS6	S.PRC-Indoneisa-PRC	5,560	4,961	8,215	8,672	6,217	9,134	8,919	▼ 215	▲ 2,702
MS7	USG-Skaw/Passero	11,203	8,310	13,931	16,683	13,210	18,510	19,340	▲ 830	▲ 6,130
	TC Average(58,000DWT)	7,542	6,119	9,718	11,099	8,384	11,382	11,495	▲ 113	▲ 3,111

Handy TC Rate

(USD/Day)

Code	Route Description	2015.AVG	2016.AVG	2017 YTD	2017.Nov	2016.12.15(A)	2017.12.08(B)	2017.12.15.(C)	+/- (C-B)	+/- (C-A)
MH1	F.EAST-SE Asia	5,835	5,185	6,979	8,116	5,545	7,907	7,934	▲ 27	▲ 2,389
MH2	PG/WC India-F.EAST	4,023	4,410	8,922	10,495	6,190	9,980	10,540	▲ 560	▲ 4,350
MH3	S.PRC/SE Asia-F.EAST	4,552	4,265	7,202	8,179	5,287	8,238	8,364	▲ 126	▲ 3,077
MH4	Busan-CIS-F.EAST	5,040	4,827	7,042	8,007	5,390	8,070	8,250	▲ 180	▲ 2,860
MH5	Skaw/Passero-USG-Skaw/Passero	7,956	6,283	10,044	11,116	10,030	11,080	11,160	▲ 80	▲ 1,130
	TC Average(33,000DWT)	5,481	4,994	8,038	9,183	6,488	9,055	9,250	▲ 195	▲ 2,762

Freight Market – Fixture

Capesize Fixture - VC

	VSL Name	Cargo Q'ty	L/Port	D/Port	LYCN	FRT(USD/Ton)	Terms	Charterer
Atlantic	Anangel Guadian	175,000/10	PDM	Gijon+Dunkirk	20Dec/03Jan	14.00	Scale/40,000shinc+30,000shinc	Arcelormittal
	TBN	130,000/10	Saldanha Bay	Hamburg	1/15 Jan	11.25	90,000shinc/35,000shinc	Salzgitter
	NYK TBN	180,000/10	Tubarao	Rotterdam	3/17 Jan	11.80	6 days shinc	TKSE
F/Haul	Aquaprincess	120,000/10	Baltimore	Kandla	29 Dec/7 Jan	29.75	35,000shinc/30,000shinc	Libra
	Koch tbn	170,000/10	Saldanha Bay	Qingdao	1/5 Jan	15.00	90,000shinc/30,000shinc	Ore & Metals Tender
	Anglo TBN	170,000/10	Saldanha Bay	Qingdao	11/17 Jan	15.55	Scale/30,000shinc	NYK
	Savina	170,000/10	Tubarao	Qingdao	1/10 Jan	19.50	Scale/30,000shinc	Hyundai Glovis
Pacific	CS Salubrity	170,000/10	Dampier	Qingdao	23 Dec/1 Jan	9.35	Scale/40,000shinc	NYK
	TBN	170,000/10	Dampier	Qingdao	21/23 Dec	9.60	Scale/30,000shinc	Rio Tinto
	Monemvasia	170,000/10	Dampier	Qingdao	22/24 Dec	9.60	Scale/30,000shinc	Rio Tinto
	Hebei Universe	170,000/10	Dampier	Qingdao	-	9.80	Scale/30,000shinc	Rio Tinto
	Gortynia	170,000/10	Dampier	Qingdao	22/24 Dec	9.90	Scale/30,000shinc	Rio Tinto
	TBN	170,000/10	Dampier	Qingdao	24/26 Dec	9.90	90,000shinc/30,000shinc	Rio Tinto
	2 x TBN	170,000/10	Dampier	Qingdao	24/26 Dec	9.90	Scale/30,000shinc	CNR
	Mount Carmel	170,000/10	Dampier	Qingdao	24/26 Dec	9.95	Scale/30,000shinc	Rio Tinto
	Great Tang	170,000/10	Dampier	Qingdao	22/24 Dec	9.95	Scale/30,000shinc	Rio Tinto
	Golden Savannah	160,000/10	Esperance	Qingdao	17/26 Dec	12.00	70,000shinc/30,000shinc	Cara
	Glovis TBN	130,000/10	Newcastle	Youngheung	22/31 Dec	13.87	45,000shinc/38,000shinc	KEPCO
	Ocean Century	170,000/10	Port Hedland	Qingdao	25/27 Dec	10	80,000shinc/30,000shinc	BHP Billiton
	TBN	170,000/10	Port Hedland	Qingdao	28/30 Dec	10.00	80,000shinc/30,000shinc	Oldendorff
	Heng shan	170,000/10	Port Hedland	Qingdao	21/23 Dec	9.75	80,000shinc/30,000shinc	BHP Billiton
	Stamatis	190,000/10	Port Hedland	Qingdao	23/25 Dec	9.85	80,000shinc/30,000shinc	FMG
	Fuk Hing TBN	160,000/10	Port Hedland	Qingdao	26/31 Dec	9.85	Scale/30,000shinc	Cara Shipping
	TBN	170,000/10	Port Hedland	Qingdao	26/30 Dec	9.90	80,000shinc/30,000shinc	BHP Billiton
	Cargill TBN	210,000/10	Port Walcott	Qingdao	24 Dec/2 Jan	9.75	Scale/30,000shinc	Bao Steel Tender
	Oldendorff TBN	190,000/10	Stanley Point	Qingdao	22/24 Dec	9.98	Scale/30,000shinc	Roy Hill
	TBN	170,000/10	Teluk Rubiah	Qingdao	26/27 Dec	8.10	90,000shinc/30,000shinc	Vale
	Mount Faber	170,000/10	Teluk Rubiah	Qingdao	24/25 Dec	8.10	90,000shinc/30,000shinc	Vale
	Seamate	170,000/10	Teluk Rubiah	Qingdao	20/22 Dec	8.20	90,000shinc/30,000shinc	Vale
	TBN	170,000/10	W.Australia	Qingdao	27/29 Dec	9.90	Scale/30,000shinc, D/A usd90k	Cargill
	TBN	170,000/10	W.Australia	Qingdao	25/27 Dec	9.95	Scale/30,000shinc	Cargill
	BHP TBN	170,000/10	Whyalla	Qingdao	3/9 Jan	13.80	40,000shinc/30,000shinc	Arrium Tender

Capesize Fixture - TC

	VSL Name	DWT	Built	DEL	REDEL	LYCN	Details	Hire(USD/day)	Charterer
Pacific	Densa Cobra	180,491	2011	CJK	S'pore/Japan	15/17 Dec	T.P R/V	28,500	Pacific Bulk
	Cape Lambert	169,138	2010	CJK	China	13/14 Dec	Trip via Abbot Point	28,000	JSS
	Anangel Conqueror	179,000	2012	Kokura	S'pore/Japan	Ppt	Trip via Aus	29,100	CNR
	Xin Chang Hai	179,200	2017	Lanshan	S'pore/Japan	Ppt	Trip via NoPac	29,500	Berge Bulk
	Anangel Trust	180,391	2012	Kokura	S'pore/Japan	Ppt	Trip via WCSA	27,250	MOL
Period	Argentina	177,000	2007	Far East	WW	Feb/Mar 2018	11/13 months trading	16,750	CNR
	Golden Ocean TBN	180,000	2017	China	WW	25 Dec/5 Jan	11/13 months trading	19,250	Bunge
	Sonia	177,000	2009	Qingdao	WW	19 Dec	Short Period	21,750	Berge Bulk

Iron ore Route Fixtures

	W.Australia-F.East	Brazil-F.East	Total
2017.Nov	87	33	120
2017.12.07	14	3	17
2017.12.14	22	1	23
+/-	▲8	▼2	▲6

Major Shippers Fixtures

	Rio Tinto	BHP Billiton	FMG	Vale	Total
2017.Nov	20	22	10	8	60
2017.12.07	5	1	3	3	12
2017.12.14	7	3	1	3	14
+/-	▲2	▲2	▼2	-	▲2

Freight Market-Fixture

Panamax Fixture - VC

	VSL Name	Cargo Q'ty	L/Port	D/Port	LYCN	FRT(USD/Ton)	Terms	Charterer
F/Haul	TBN	75,000/5	Newport News	EC India	5/14 Jan	31.60	40,000sshex/20,000sshex	SAIL
	TBN	75,000/5	Newport News	EC India	15/24 Jan	30.65	40,000sshex/20,000sshex	SAIL
	TBN	75,000/5	Newport News	EC India	15/21 Jan	28.95	40,000sshex/20,000sshex	SAIL
	TBN	75,000/5	Newport News	EC India	5/14 Jan	31.60	40,000sshex/20,000sshex	SAIL
	Sinochart TBN	66,000/10	USG	China	1/10 Jan	45.50	10,000sshex/8,000sshex	Bunge
Pacific	TBN	75,000/5	Dalrymple Bay	EC India	7/17 Jan	14.50	35,000sshex/20,000sshex	SAIL
	TBN	75,000/5	Dalrymple Bay	EC India	10/20 Jan	14.00	35,000sshex/20,000sshex	SAIL
	TBN	75,000/10	Gladstone	EC India	1/7 Jan	14.65	35,000shinc/20,000shinc	SAIL

Panamax Fixture - TC

	VSL Name	DWT	Built	DEL	REDEL	LYCN	Details	Hire(USD/day)	Charterer
Atlantic	Farah Louise	81,886	2017	Gibraltar	Skaw-Barcelona	8 Dec	1-2ll min 50 days	19,000	CNR
	Cymona Progress	81,918	2014	USG	Skaw-Gibraltar	19/20 Dec	Trip int grain	15,600+560,000(BB)	CNR
	Aqua Lady	76,492	2004	Canakkale	Port Said	15/21 Dec	Trip via B.Sea & Sudan int grain	15,500	CNR
	Danhil	81,354	2012	Amsterdam	Passero	16 Dec	Trip via Baltic & Med int coal	23,000	Cofco Agri
	Vulcania	82,036	2015	Swinoujscie	Continent	17 Dec	Trip via Baltic int coal	25,000	Oldendorff
	Iolcos Pride	87,375	2010	Ghent	Passero	13 Dec	Trip via Baltic&Med int coal	23,000	ACB
	Xing Huan Hai	81,361	2017	Santos	Skaw-Gibraltar	31 Dec	Trip via int grain	22,000	Louis Dreyfus
	Thalassini	82,977	2005	Brake	Skaw-Gibraltar	retro 10 Dec	Trip via USEC int coal	19,500	Jera Trading
	Loch Long	81,600	2013	San Ciprian	Passero	11 Dec	Trip via USG int grain	17,000	Cargill
F/Haul	Stefanos T	80,499	2011	ECSA	S'pore/Japan	20 Dec	Trip	14,500+450,000(BB)	Glencore
	Captain J.Neofotistos	79,501	2012	ECSA	Vietnam	25/30 Dec	Trip int grain	15,000+500,000(BB)	Marubeni
	Yangtze Xing Hua	81,678	2012	ECSA	S'pore/Japan	19/20 Dec	Trip int grain	14,500+450,000(BB)	Cargill
	Star Maria	82,598	2007	ECSA	S'pore/Japan	25 Dec/05 Jan	Trip int grain	15,500+550,000(BB)	Cargill
	Huayang Spirit	75,784	2013	USG	China	20/25 Dec	Trip via COGH int grain	16,400+640,000(BB)	Oldendorff
	Seastrength	81,133	2011	Paradip	S'pore/Japan	retro 25 Nov	Trip via ECSA	12,500	Glencore
Pacific	Jin Lang	93,280	2010	Tokuyama	S'pore/Japan	14/15 Dec	2/3 laden legs	12,000	JSSSC
	Star Iris	76,466	2004	CJK	S'pore/Japan	13/15 Dec	2ll max 40 days	12,000	Klaveness
	Sea Ace	81,755	2012	CJK	S'pore/Japan	13 Dec	T.P R/V	12,500	MOL
	Medi Chiba	82,003	2016	Richards Bay	India	1/10 Jan	Trip int coal	13,500+350,000(BB)	PWSL
	SBI Electra	81,800	2015	Mauban	Taiwan	15/16 Dec	Trip via E.Aus	13,900	Hyundai Glovis
	Blue Ionian	76,596	2007	Ningbo	China	14 Dec	Trip via E.Aus	12,000	Hyundai Glovis
	Afovos	74,297	2001	Ningbo	S'pore/Japan	8 Dec	Trip via E.Aus int coal	10,250	Hyumdai Glovis
	ADS Arendal	76,830	2004	Bayuquan	Japan	9/10 Dec	Trip via E.Aus int coal	11,000	NYK
	Agrolis	76,150	2005	Yangzhou	Japan	8 Dec	Trip via E.Aus int coal	11,500	Daiichi
	Doric Liberty	82,084	2012	CJK	EC India	8 Dec	Trip via E.Aus int coal	11,250	Ultrabulk
	Omicron Trader	76,623	2001	Fuzhou	China	14/19 Dec	Trip via Indonesia	13,500	CNR
	Mythos	74,195	2004	Mariveles	S.Korea	15/16 Dec	Trip via Indonesia int coal	13,500	CNR
	Prabhu Puni	76,015	2002	Cai Mep	Sual	11/12 Dec	Trip via Indonesia int coal	13,000	Klaveness
	Chrysanthi S	80,269	2012	Nansha	S.China	13 Dec	Trip via Indonesia int coal	12,500	Hanaro
	Antiparos	81,640	2013	Qingdao	S'pore/Japan	spot	Trip via Nopac	11,750	Cofco Agri
	Jal Valbhav	85,926	2006	Fukuyama	S.China	14/16 Dec	Trip via NoPac int coal	13,000	CNR
	BTG Matterhorn	81,060	2016	CJK	S'pore/Japan	23 Dec	Trip via NoPac int grain	13,250	CNR
	Star Kamila	82,769	2005	Hazira	India	8 Dec	Trip via RBCT int coal	14,000	CNR
	Apollon	75,614	2017	Mundra	India	Retro 30 Nov/02 Dec	Trip via South Africa int coal	13,000	PWSL
Period	An Ho	77,834	2004	Kaohsiung	WW	15 Dec	1 year trading	11,500	CNR
	Medi Hong Kong	82,790	2006	Paradip	WW	15/ 21 Dec	11/13 months trading	12,500	EGPN
	Soroco	78,888	2008	CJK	WW	1/15 Jan	12/15 months trading	11,500	CNR
	Danae	75,107	2001	Oita	WW	17/29 Dec	16/19 months trading	10,250	CNR
	Egret Oasis	76,084	2014	Lianyungang	WW	12/13 Dec	3/5 months trading	11,000	CNR
	Istria	81,699	2013	Dalian	WW	11 Dec	3/5 months trading	11,250	Louis Dreyfus
	Ocean Gem	75,618	2011	Tanjung Bin	WW	18/19 Dec	4/6 months trading	12,000	Solebay
	Stahla	76,059	2012	Taichung	WW	10/15 Dec	4/7 months trading	11,500	Phaethon
	Athanasia C	80,988	2012	Vizag	WW	13 Dec	5/7 months trading	13,000	Norden
	Lady Maria Ocean	76,596	2007	Nanao	WW	24 Dec	5/7 months trading	11,500	CNR

Panamax Fixtures by Major Routes

	Indonesia R.V	E.Australia R.V	ECSA-F.EAST	Total
2017.Nov	20	28	30	78
2017.12.07	5	5	6	16
2017.12.14	8	10	7	25
+/-	▲3	▲5	▲1	▲9

Period Fixtures

	4-7M	11-14M	Other	Total
2017.Nov	22	2	3	27
2017.12.07	4	2	0	6
2017.12.14	10	4	1	15
+/-	▲6	▲2	▲1	▲9

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	Desert Harrier	60,447	2017	Brownsville	NCSA	Ppt	Trip via Mississippi	21,000	CNR
	Imabari Queen	60,472	2017	Gdansk	E.Med	14/16 Dec	Trip	20,000	Grandwest
	Marigoula	58,018	2013	Ghent	Turkey	16/21 Dec	Trip int scrap	17,000	CNR
	Warrior	56,785	2012	Gibraltar	W.Africa	Ppt	Trip via Morocco	17,000	Thoresen
	Maroudio	56,020	2003	Iskenderun	Dakar	Ppt	Trip int clinker	11,800	Centurion
	Greenwich Eagle	63,500	2013	Mississippi River	EC Mexico	18/19 Dec	Trip	21,500	Norden
	Zhen Zhu Hai	39,764	2015	Providence	Med	15/16 Dec	Trip int coal	15,750	CNR
	Anasa	55,679	2008	US Gulf	EC Mexico	Ppt	Trip int grain	20,000	Pacnav
F/Haul	RHL Clarita	53,828	2008	Annaba	India	Ppt	Trip int fertilizer	17,000	CNR
	Ocean Venus	61,464	2012	Recalada	Chittagong	Ppt	Trip	15,000+500,000(BB)	Agricorp
	Ocean Pearl	55,557	2004	S.Africa	Arabian Gulf	20/21 Dec	Trip	11,500+150,000(BB)	CNR
	Ocean Princess	52,382	2002	SW Pass	S'pore/Japan	Early Jan	Trip int grain	22,000	Sinochart
Pacific	SBI Thalia	63,500	2015	CJK	WC India	12/13 Dec	Trip via Indonesia	8,850	CNR
	Daiwan Hero	34,376	2016	Conchan	Arabian Gulf-India	22 Dec	Trip int concentrate	14,000	CNR
	Mary Lina	52,454	2007	Durban	Far East	19/20 Dec	Trip	11,500+180,000(BB)	CNR
	ND Armonia	56,121	2011	Fangcheng	Vietnam	Ppt	Trip int clinker	11,000	CNR
	Yangtze Legend	39,171	2015	Gresik	China	07 Dec	Trip via Indonesia	10,000	CNR
	Jin Yi	55,496	2007	Ho Chi Minh	China	14/15 Dec	Trip via Indonesia	9,500	Century Scope
	SBI Puma	63,542	2014	Hong Kong	Singapore	14/15 Dec	Trip int aggregates	9,500	CNR
	Aetolia	58,106	2010	Kohsichang	China	Ppt	Trip via Indonesia	9,000	Xiang Sheng
	Navios Mercury	61,393	2013	Kosichang	China	10 Dec	Trip via Indonesia	10,000	Universe Eternity
	Great Century	61,441	2017	Magdalla	Kandla	12 Dec	Trip via Richards Bay	12,000+200,000(BB)	CNR
	Xin Xiang Hai	56,111	2012	N.China	SE Asia	Ppt	Trip	7,000	CNR
	Tai Ping Shan	56,607	2011	N.China	SE Asia	Ppt	Trip	7,250	CNR
	Ithomi	56,441	2011	Paradip	China	Ppt	Trip int i.ore	9,000	Intermarine
	Armata A	43,769	1996	Singapore	China	Ppt	Trip via Indonesia	8,000	Intermarine
	Tiger Henan	63,414	2016	Singapore	China	Ppt	Trip via Indonesia	11,500	Tongli
	Valovine	52,000	2016	Singapore	Indonesia	Ppt	Trip via Aus int salt	10,500	CNR
	Dubai Knight	55,418	2007	Tuticorin	WC India	12 Dec	Trip via S.Africa	10,600	CNR
	Navios Venus	61,339	2015	Zhoushan	Chittagong	Ppt	Trip int clinker	11,200	CNR
	Jin Jun	56,952	2009	Zhoushan	China	9/10 Dec	Trip via Philippines int nickel ore	9,000	Huaya
B/Haul	Interlink Sagacity	38,800	2015	CJK	W.Africa	Ppt	Trip via N.China int steel	7,100	Extrabulk
	Josco Runzhou	58,722	2011	S.China	USG	Ppt	Trip	2,750 first 70d, 10,500 thereafter	CNR
	Hamburg Pearl	39,359	2016	Singapore	continent	Ppt	Trip	6,000 first 62d, 10,500 thereafter	CNR

Supramax/Handy Fixtures by Region

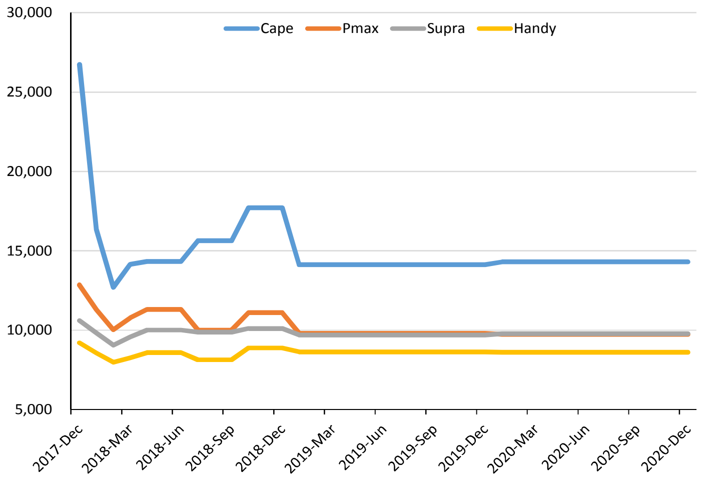
	Pacific R.V	Atlantic R.V	F/HAUL	Total
2017.Oct	74	38	16	128
2017.Nov	55	33	10	98
2017.12.07	19	5	3	27
2017.12.07	19	8	4	31
+/-	-	▲3	▲1	▲4

Ultramax VS Supramax Fixtures

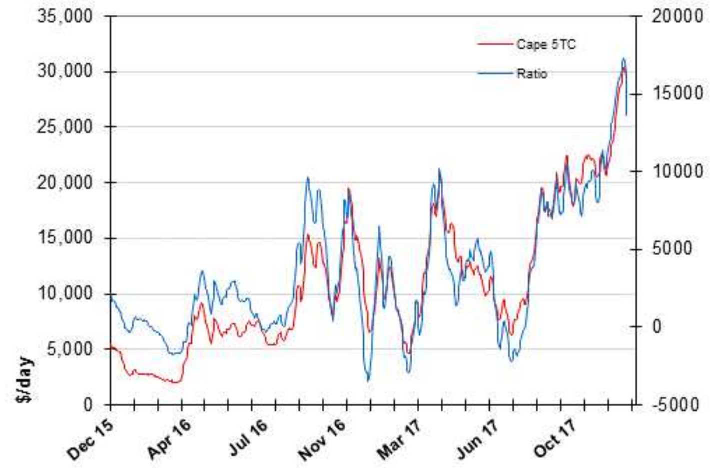
	60~63K	55~58K	Total
2017.Oct	29	47	76
2017.Nov	20	38	58
2017.12.07	5	12	17
2017.12.07	8	14	22
+/-	▲3	▲2	▲5

FFA Market

Freight Forward Curve (in USD)



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



Capesize 180K 5TC (in USD)

Period	Bid			Offer		
	07-Dec	14-Dec	+/-	07-Dec	14-Dec	+/-
DEC17	26,800	26,600	▼ 200	27,000	26,900	▼ 100
JAN18	17,100	16,200	▼ 900	17,300	16,500	▼ 800
FEB18	12,000	12,600	▲ 600	12,350	12,800	▲ 450
Q1 18	14,100	14,000	▼ 100	14,300	14,300	-
Q2 18	14,100	14,200	▲ 100	14,350	14,450	▲ 100
Q3 18	16,150	15,500	▼ 650	16,300	15,750	▼ 550
Q4 18	18,150	17,600	▼ 550	18,350	17,800	▼ 550
Cal 18	15,650	15,400	▼ 250	15,825	15,550	▼ 275

Panamax 4TC (in USD)

Period	Bid			Offer		
	07-Dec	14-Dec	+/-	07-Dec	14-Dec	+/-
DEC17	12,750	12,800	▲ 50	12,850	12,900	▲ 50
JAN18	11,100	11,200	▲ 100	11,300	11,400	▲ 100
FEB18	10,300	9,900	▼ 400	10,450	10,150	▼ 300
Q1 18	10,950	10,700	▼ 250	11,100	10,850	▼ 250
Q2 18	11,350	11,200	▼ 150	11,450	11,400	▼ 50
Q3 18	9,850	9,900	▲ 50	10,000	10,100	▲ 100
Q4 18	10,900	11,000	▲ 100	11,100	11,200	▲ 100
Cal 18	10,750	10,700	▼ 50	10,900	10,850	▼ 50

Supramax 6TC (in USD)

Period	Bid			Offer		
	07-Dec	14-Dec	+/-	07-Dec	14-Dec	+/-
DEC17	10,600	10,500	▼ 100	10,750	10,700	▼ 50
JAN18	9,900	9,700	▼ 200	10,100	9,950	▼ 150
FEB18	9,550	9,000	▼ 550	9,600	9,100	▼ 500
Q1 18	9,800	9,500	▼ 300	9,900	9,650	▼ 250
Q2 18	10,200	9,900	▼ 300	10,400	10,100	▼ 300
Q3 18	9,800	9,750	▼ 50	10,000	10,000	-
Q4 18	10,400	10,000	▼ 400	10,650	10,200	▼ 450
Cal 18	10,100	9,800	▼ 300	10,200	9,950	▼ 250

Handy 6TC (in USD)

Period	Bid			Offer		
	07-Dec	14-Dec	+/-	07-Dec	14-Dec	+/-
DEC17	9,050	9,100	▲ 50	9,250	9,300	▲ 50
JAN18	8,300	8,400	▲ 100	8,550	8,700	▲ 150
FEB18	7,950	7,850	▼ 100	8,200	8,100	▼ 100
Q1 18	8,100	8,150	▲ 50	8,350	8,350	-
Q2 18	8,400	8,450	▲ 50	8,650	8,700	▲ 50
Q3 18	8,100	8,000	▼ 100	8,350	8,250	▼ 100
Q4 18	8,950	8,750	▼ 200	9,200	9,000	▼ 200
Cal 18	8,400	8,400	-	8,550	8,550	-

Capesize C5 Route(서호주-극동, in USD)

Period	Bid			Offer		
	07-Dec	14-Dec	+/-	07-Dec	14-Dec	+/-
DEC17	9.30	9.55	▲ 0.25	9.85	9.80	▼ 0.05
JAN18	7.85	7.60	▼ 0.25	8.45	8.10	▼ 0.35
FEB18	6.85	6.60	▼ 0.25	7.45	7.00	▼ 0.45
Q1 18	7.05	6.95	▼ 0.10	7.45	7.40	▼ 0.05
Q2 18	6.85	6.70	▼ 0.15	7.30	7.15	▼ 0.15

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

Period	Bid			Offer		
	07-Dec	14-Dec	+/-	07-Dec	14-Dec	+/-
DEC17	10,750	11,200	▲ 450	11,250	11,600	▲ 350
JAN18	9,900	10,200	▲ 300	10,400	10,600	▲ 200
FEB18	9,300	9,450	▲ 150	9,800	9,850	▲ 50
Q1 18	9,750	9,900	▲ 150	10,150	10,300	▲ 150
Q2 18	10,600	10,600	-	11,000	11,000	-

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
07-Dec	390	333	364	335	362	377	355	410	351	390	408	426	382	380
14-Dec	395	339	366	340	364	384	351	410	357	395	413	418	390	378
+/-	▲5	▲6	▲2	▲5	▲2	▲7	▼4	-	▲6	▲5	▲5	▼8	▲8	▼2

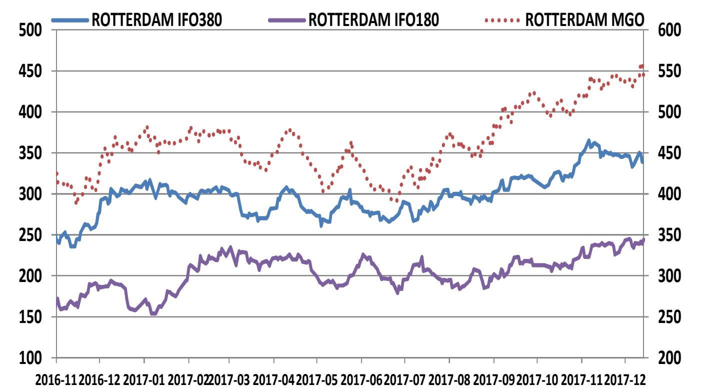
MGO Price Trend

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
07-Dec	580	530	554	555	605	577	579
14-Dec	600	543	562	571	613	590	596
+/-	▲20	▲13	▲8	▲16	▲8	▲13	▲17

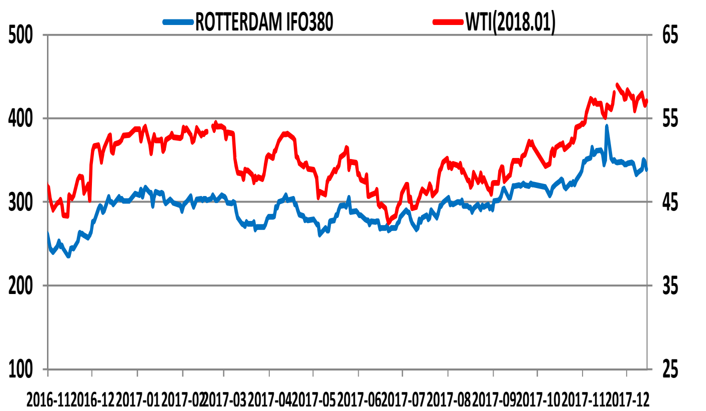
Crude FFA Market

USD/BBL	WTI		BRENT		DUBAI
	2018.01	2018.02	2018.02	2018.03	Spot
07-Dec	56.69	56.75	62.20	61.95	59.43
08-Dec	57.36	57.44	63.40	63.03	60.26
11-Dec	57.99	58.05	64.69	64.00	60.96
12-Dec	57.14	57.16	63.34	62.73	62.52
13-Dec	56.60	56.59	62.44	61.81	61.33
14-Dec	57.04	57.08	63.31	62.66	60.23
+/-(전주대비)	▲0.35	▲0.33	▲1.11	▲0.71	▲0.80

IFO380 VS IFO180 VS MGO (USD/Ton)



IFO380 VS WTI (USD/Ton)



Market Comment

- 국제 선박연료유가는 IFO380은 항구별로 USD-4~+7, IFO180은 항구별로 USD-8~+8, MGO는 항구별로 USD+8~+20 구간에서 등락

- 12월 14일 국제유가는 선물시장에서 WTI 18년 1월물은 USD57.04를 기록하며 전주대비 USD0.35 상승하였고, DUBAI유 현물가격은 USD60.23을 기록하며 전주대비 USD0.80 상승

- 이번 주 국제유가는 북해 송유관 가동 중단 여파 지속과 IEA 석유수급 균형 전망으로 소폭 상승

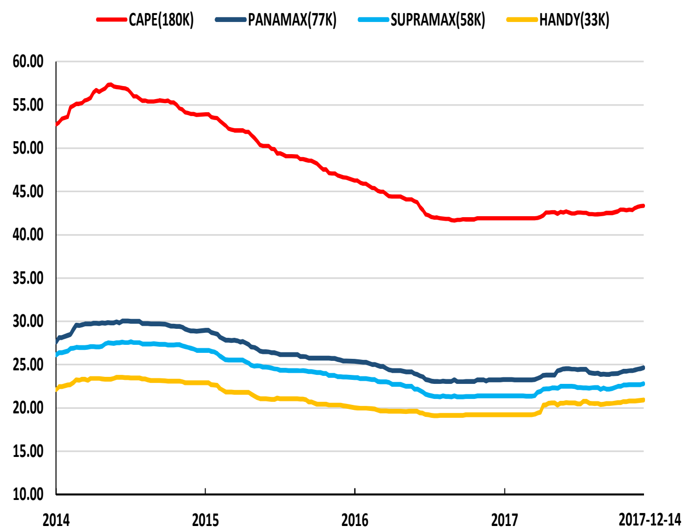
- 국제에너지기구(IEA)에 따르면 내년 석유수급은 상반기 20만 배럴 공급 초과, 하반기 20만 배럴 수요 초과하여 연간 기준으로 균형을 이룰 것으로 전망

Supply Market

Newbuilding

- 신조선 발주량은 VLOC와 캄사르막스선 이하 선형에서 총 19척 (옵션 5척 포함) 기록
- 신조선가는 운임시장 상승과 최근 인상된 후판 가격 등의 영향으로 모든 선형에서 상승
- 지난해 사상 최저 수준을 기록했던 선박 발주량이 올해 회복세를 보인 가운데 2018년 발주량은 올해보다 더 늘어날 것이란 전망이 지배적
- 시장관계자들은 조선업황이 향후 2-3년간 완만한 회복세를 보일 것으로 전망

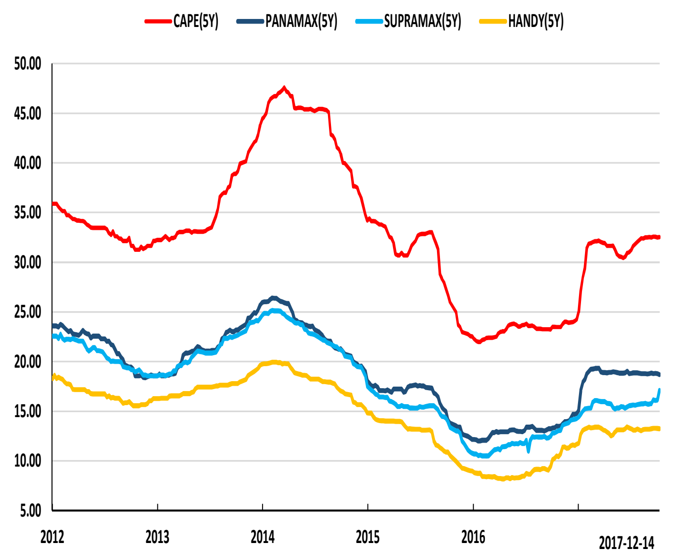
Newbuilding Price Trend (Mil USD)



Secondhand

- 중고선 시장에서 수프라막스선 이하 중심으로 총 14척이 거래되어 지난주 대비 6척 감소
- 중고선가는 선형별 등락이 엇갈리는 혼조세를 보인 가운데, 케이프선 Resale가는 올해 최고가 기록
- 선령 10년 전후로 수요자들의 선호도와 가격 차이가 확대되는 경향을 보이고 있으며 일부에서는 연말 분위기에도 불구하고 중고선가의 추가 상승을 조심스럽게 기대하는 모습

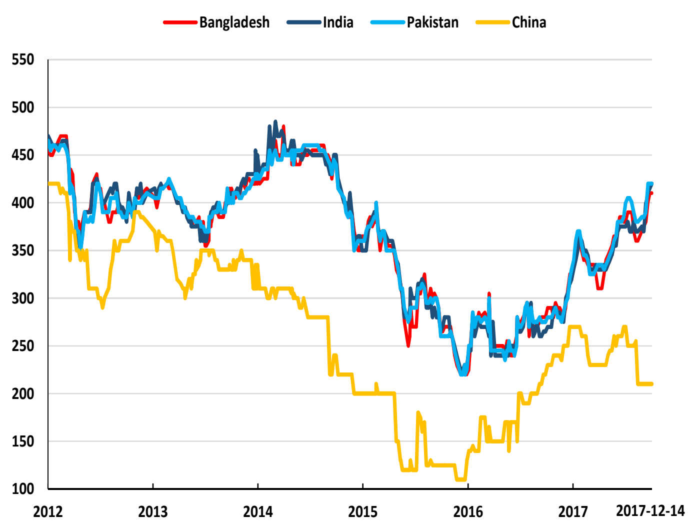
5Y Price Trend (Mil USD)



Demolition

- 해체선 시장에서 매각 보고 없이 매우 부진한 모습
- 해체선가는 매각 부진으로 대부분 지역에서 보합세를 보였으나, 인도는 소폭 상승하며 올해 최고가 기록
- 최근 해체선가의 급격한 상승에 대해 일부 시장관계자들은 투기적 가수요 유입을 우려
- 그럼에도 불구하고, 해체업자들간 가격 경쟁이 심화되고 있어 향후 해체가격 추가 상승 전망이 우세

Demolition Price Trend (USD/LDT)



Newbuilding Market

Newbuilding Price

(Mil USD)

TYPE		2014	2015	2016	2017.12.07	2017.12.14	+/-	High 2017	Low 2017
CAPE	180K	55.46	50.03	43.18	43.32	43.35	▲0.03	43.35	41.90
PMAX	82K	30.54	27.61	24.42	25.17	25.21	▲0.04	25.40	23.96
	77K	29.47	26.72	23.80	24.54	24.63	▲0.09	24.63	23.25
SMAX	64K	28.10	25.41	22.77	23.52	23.61	▲0.09	23.69	22.13
	58K	27.17	24.77	22.04	22.70	22.79	▲0.09	22.79	21.36
HANDY	33K	23.17	21.24	19.42	20.87	20.91	▲0.04	20.91	19.21

Newbuilding Contract

Date	DWT	Delivery	Shipbuilder		Buyer		No.	Price(Mil. USD)/Ship
Dec	325,000	2019-2020	Hyundai Heavy Industries	S.Korea	H Line Shipping	South Korea	2	-
	208,000	2019-2020	Yangzijiang Shipbuilding	China	China Development Financial Leasing	China	5+5	47.00
	86,000	2019	Qingdao Wuchuan	China	Fujian Guohang Ocean	China	3+5	90.70
	63,000	2020	New Times Shipbuilding	China	FrontMarine	Cyprus	8	26.00
	37,000	2019	Saiki Heavy Industries	Japan	Mitsubishi	Japan	1	-
	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	16	0.52	9	0.53	1	0.08	0	0.00	26	1.14
2018	103	3.61	101	6.17	81	6.77	66	16.73	351	33.28
2019+	56	1.81	53	3.16	79	6.50	84	22.49	272	33.97
Total	175	5.94	163	9.87	161	13.35	150	39.23	649	68.39

Fleet Changes

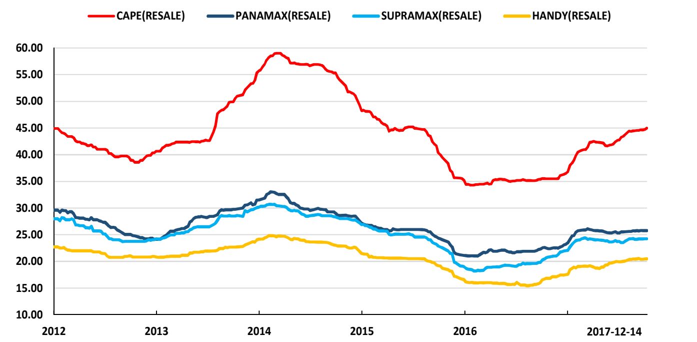
	2015		2016		2017.Dec	
	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)
Delivery (A)	**659**	**49.26**	**563**	**47.03**	**445**	**37.29**
Cape	88	16.92	104	19.96	72	14.66
Pmax	120	9.83	114	9.42	107	8.77
Supra	266	15.96	217	13.18	174	10.55
Handy	185	6.55	128	4.47	92	3.31
Demolition (B)	**429**	**30.56**	**396**	**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**	**227**	**22.90**
End Year	**10,716**	**777.54**	**10,882**	**796.16**	**11,109**	**819.06**
Cape	1,632	309.40	1,660	316.38	1,700	324.94
Pmax	2,465	196.28	2,468	197.72	2,526	202.95
Supra	3,322	179.34	3,444	188.26	3,550	195.68
Handy	3,297	92.52	3,310	93.81	3,333	95.49
Changes (DWT, %)		**2.5%**		**2.4%**		**2.9%**

Sale & Purchase Market

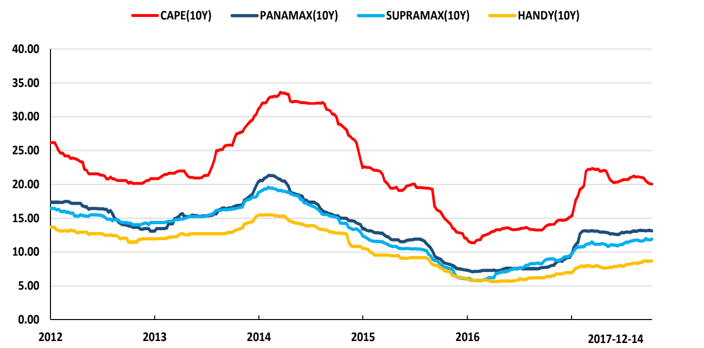
Secondhand Price (Mil USD)

TYPE		2014	2015	2016	2017.12.07	2017.12.14	+/-	High 2017	Low 2017
CAPE (180K)	Resale	56.42	45.91	35.20	44.70	44.97	▲0.27	44.97	35.48
	5Y	44.58	32.58	23.14	32.49	32.54	▲0.05	32.59	23.47
	10Y	31.55	20.75	13.03	20.07	20.05	▼0.02	22.35	14.07
PMAX (77K)	Resale	30.79	26.27	21.84	25.76	25.76	-	26.11	22.39
	5Y	24.11	17.34	12.89	18.77	18.68	▼0.09	19.32	13.49
	10Y	18.43	12.06	7.49	13.19	13.12	▼0.07	13.19	8.03
SMAX (58K)	Resale	29.42	25.42	19.37	24.25	24.25	-	24.38	20.86
	5Y	23.44	16.23	11.71	16.13	16.18	▲0.05	17.09	13.06
	10Y	17.61	10.95	7.16	11.80	11.89	▲0.09	11.98	8.76
HANDY (33K)	Resale	23.93	20.77	16.15	20.45	20.48	▲0.03	20.53	16.83
	5Y	18.76	13.57	8.86	13.24	13.23	▼0.01	13.42	10.67
	10Y	14.31	9.47	5.99	8.65	8.67	▲0.02	8.67	6.48

Resale Price (Mil. USD)



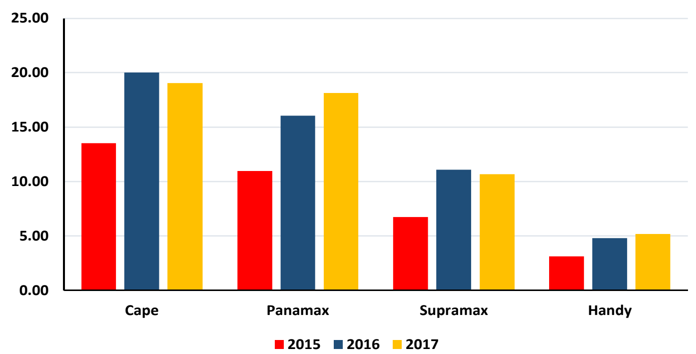
10Y Old Price (Mil USD)



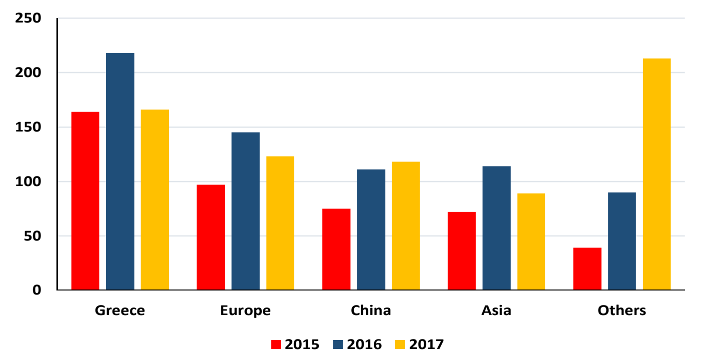
Secondhand Record

Date	Name	DWT	Built	Shipbuilder		Buyer		Price(Mil USD)/Ship
3rd Week of Dec	CPO America	179,570	2010	Daewoo Mangalia	Romania	Rickmers	Germany	24.50
	Ocean Celebrity	177,638	2003	Mitsui Tamano	Japan	-	-	12.00
	Trans Shanghai	93,260	2010	Jiangsu New Yangzijiang	China	-	-	16.00
	Afovos	74,400	2001	Hyundai Heavy Ind	S.Korea	-	China	8.80
	Silver One	72,900	2000	Daedong	S.Korea	-	China	8.00
	King Freight	58,500	2009	Tsuneishi Cebu	Philippines	-	Greece	14.65
	Trumpet	50,619	2004	Zhejiang Shipbuilding Co	China	-	-	5.90
	Tong Xiang	47,240	1997	Oshima	Japan	-	-	4.50
	Resounder	45,700	2000	Tadotsu Tsuneishi	Japan	-	China	7.40
	CY Thunder	45,406	1995	Tadotsu Tsuneishi	Japan	-	-	4.50
	Glory Mercy	37,300	2010	Huatai Heavy Ind	China	Pola Shipping	Russia	8.90
	Cielo di Venezia	37,300	2008	Saiki	Japan	-	-	10.90
	Lake Deer	28,100	2011	Imabari	Japan	-	Europe	9.20
	Patria	24,021	1998	Kanda	Japan			4.20

SnP Deal Volume (Mil. DWT)



SnP Buyer (No. of Record)



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

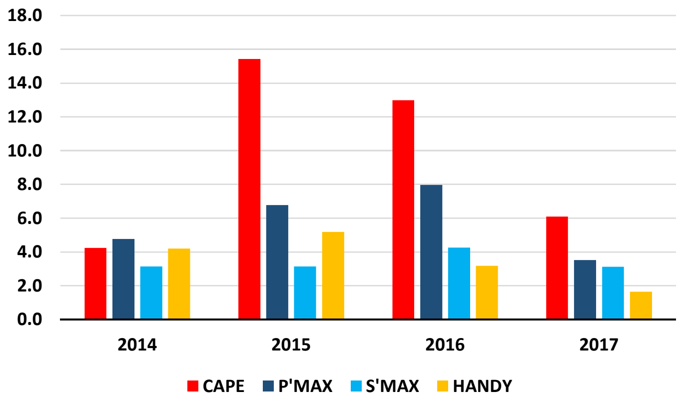
Demolition Record

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

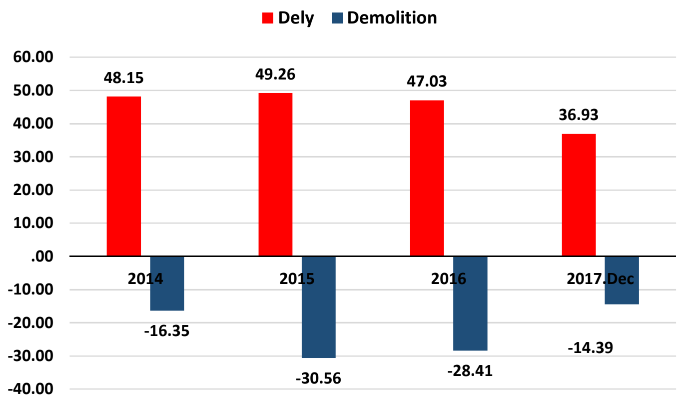
Scrap Price (USD/LDT)

	2014.Avg	2015.Avg	2016.Avg	2017.12.07	2017.12.14	+/-	2017 High	2017 Low
Bangladesh	448	346	262	410	410	-	410	280
India	450	345	258	415	420	▲ 5	420	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 07-Dec	14-Dec	+/-	Nov	2016
USD	1,094.50	1,089.00	▼ 5.50	1,103.02	1,161.35
EUR	1,289.05	1,288.23	▼ 0.82	1,294.51	1,283.84
JPY100	970.73	966.41	▼ 4.32	977.80	1,069.38
CNY	165.27	164.88	▼ 0.39	166.49	174.45
$/EUR	1.1792	1.1795	▲0.0003	1.1748	1.1197

증시	주가지수 07-Dec	14-Dec	+/-	Nov	2016
KOSPI	2,461.98	2,469.48	▲ 7.50	2,533.51	1,986.06
DOW	24,211.48	24,508.66	▲297.18	23,557.93	17,908.07
상해종합	3,272.05	3,292.44	▲ 20.39	3,388.22	3,000.00
영국FTSE100	7,320.75	7,448.12	▲127.37	7,441.23	5,955.47

(UNIT:%)	리보금리 07-Dec	14-Dec	+/-	Month Ago	Year Ago
1M	1.40	1.48	▲ 0.08	1.24	0.65
3M	1.52	1.59	▲ 0.07	1.40	0.95
6M	1.71	1.76	▲ 0.05	1.60	1.29
1Y	1.99	2.04	▲ 0.05	1.87	1.64

	미국채 수익률 07-Dec	14-Dec	+/-	Nov	2016
3M	1.29	1.32	▲ 0.03	1.25	0.32
10Y	2.37	2.35	▼ 0.02	2.35	1.84
30Y	2.76	2.71	▼ 0.05	2.80	2.59

1089

구분	EU 주요경제지표 2015	2016	Oct	Nov	+/-
경제신뢰지수	104.24	105.02	114.10	114.60	▲ 0.50
제조업PMI	52.16	52.24	58.00	58.50	-
소비자신뢰지수	- 6.20	- 7.91	-1.10	0.10	▲ 1.00

구분	미국 주요경제지표 2015	2016	Oct	Nov	+/-
ISM제조업 지수	51.37	51.22	58.70	58.20	▼ 0.50
ISM 비제조업지수	57.21	54.97	60.10	57.40	▼ 2.70
소비자신뢰지수	97.97	98.60	126.20	129.50	▲ 3.30

주간 뉴스

Oldendorff, Babycape 선대 확장

- Oldendorff는 최근 2011년에 건조된 119K Dwt급 케이프선 4척을 매입하여 동 선형 운영선대가 총 36척으로 증가
- 동 선박은 Draft가 14.5m에 불과하여 가장 최적화된 화물 적재가 가능한 것으로 평가

인도네시아 철강업계 정부의 반덤핑 관세 반대

- 인도네시아 철강업계는 정부의 중국 및 베트남산 아연 알루미늄 합금강판에 대한 반덤핑 관세 부과에 반대 입장을 밝힘
- 인도네시아의 국내 생산 능력은 15만 톤에 그치고 있는 반면, 총 수요량은 35만 톤에 달해 반덤핑 관세 적용시 건축 자재 업체의 타격 예상

독일 DVB 은행 운송사업부 매각설

- 독일 DZ Bank는 자회사인 DVB 은행의 운송사업부문 매각을 검토하고 있는 것으로 알려짐
- 최근 골드만삭스를 자문사로 지정한 것으로 알려졌으며, 2017년 6월 기준 여신규모는 선박금융 11억, 항공 72억, 오프쇼어 21억, 육상운송 15억 유로 수준

전기자동차 확대, 중소형 건화물선에 긍정 영향

- 전기자동차 증가에 따라 베터리와 자체 등의 원재료로 사용되는 마이너화물 수요 증가 전망 대두
- 대표적으로 니켈, 망간, 구리, 보크사이트, 알루미늄 등 마이너화물 물동량 증가는 수프라막스선 이하 선형의 운임시장에 긍정적 영향 전망

MEIC Freight Panelist

ILDO CHARTERING CORP.

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

JANGSOO SHIPPING CO., LTD.

503, gwacheon officetel, 1-14 byeoryang-dong, gwacheon-city, Korea
E: shipping@jangintl.co.kr
TEL: 82-02-6245-4300 AREA: Cape, P'mx

DAESANG SHIPPING CO., LTD.

1307, doosan we've pavilion 81 sambong-ro, jongno-gu, seoul, Korea
E: dry@daesangship.com
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BASIM CHARTERING CORP.

Rm1004 samryung bldg, 50-2 seosomun-dong, jung-gu, seoul, Korea
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TEL: 82-02-3789-7613 AREA: Cape

ACE CHARTERING CORP.

13F, donghwa bldg, 58-7, seosomun-dong, jung-gu, seoul, Korea
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MARS CO., LTD.

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E: handy@mars7.co.kr
TEL: 82-2-736-4755 AREA: S'mx, HS

INTERLINK

Room 1827, kwanghwamun officia bldg, 163, shinmunno 1-ga, jongno-gu, seoul, Korea
E: interlink@interlinksea.co.kr
TEL: 82-2722-8220 AREA: P'mx

OCEAN ROBIN SHIPPING HOLDING CORP.

Rm718-719, mansion b, chao wai soho, no.6/yi,chao wai st, chao yang district, beijing, China
E: hdy@oceanrobin.cn
TEL: 86-10-5878-4588 AREA: Cape, P'mx, S'mx, HS

MARITIME SHIPBROKERS CO., LTD

43 thai cc tower, 35th fl., south sathorn road yannawa, sathorn bangkok 10120 Thailand
E: fix@mshipbrokers.com
TEL: 66-2-672-3826(27) AREA: S'mx, HS

GREATWALL INTERNATIONAL MARINE LTD.

Room 617, block a, chengjian plaza, no.18, beitaipingzhuang road, haidian district, beijing, China
E: broking@gwshipping.net
TEL: 86-10-8833-2720 AREA: S'mx

MERCHANT SHIP BROKERS

Room 809, kun tai international mansion bldg 1, yi no.12, chaowai street, chaoyang district, beijing 100020, China
E: chartering@merchantship.com.cn
TEL: 86-10-5879-0689 AREA: P'mx, S'mx

WONSILD

1-2 20F guangdong finance building, 88-91 connaught road west, Hong Kong
E: dry@wonsild.com
TEL: 852-2548-9899 AREA: P'mx, S'mx

MEIC Freight Panelist

	FLASHIP PTE LTD		**M.I.T CHARTERING & AGENCE CO., LTD.**
	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