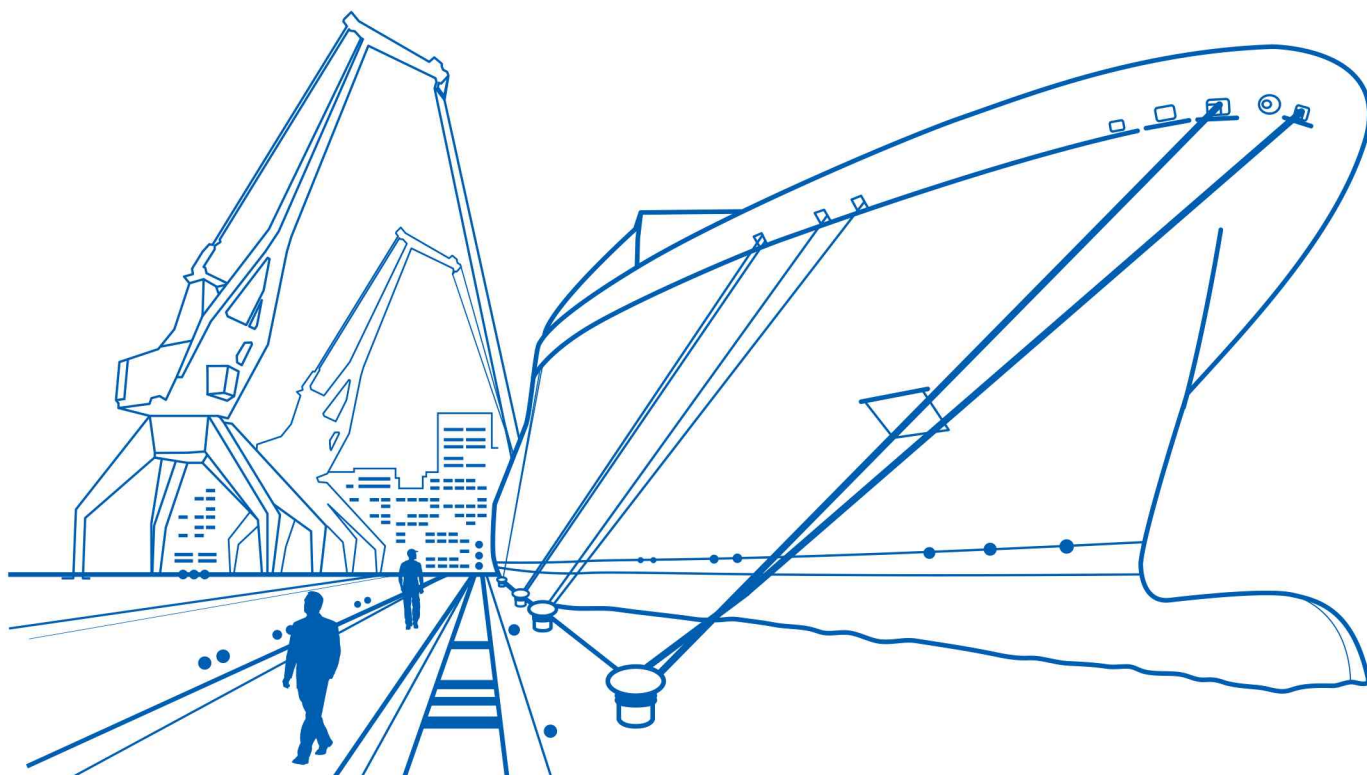


November 30th 2018

KOBC DRYBULK WEEKLY REPORT



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Volume 324

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Weekly Highlight

Freight Market : Up

Commodity Market : Mixed

Supply Market : Mixed

Freight Market

- ▶ 케이프선은 주 초반 급등세를 보인 이후 후반 용선주 호가 인하로 하락 전환하였으나 전주 대비 큰 폭 상승 마감
- ▶ 파나마스선은 양대 수역에서 곡물, 석탄 화물의 견고한 수요 유입으로 운임시장 상승
- ▶ 수프라막스선은 대서양 수역에서 가용 선박 부족으로 상승하며 운임시장 강보합, 핸디선은 태평양 수역 중심으로 운임시장 침체 지속

<운임 지표>

구분	2017.Avg	2018.Oct	23-Nov	30-Nov	+/-
Capesize	17,669	22,837	12,176	17,922	▲ 5,746
Panamax	10,548	14,844	10,798	11,464	▲ 666
Supramax	9,753	13,484	10,733	10,781	▲ 48
Handy	8,060	10,088	8,541	8,387	▼ 154
Average	11,508	15,313	10,562	12,139	▲ 1,577

(단위 : USD/day)

Commodity Market

- ▶ 금주 철광석 가격은 중국의 철강 생산 감소와 철강재 가격 하락세 영향으로 전주에 이어 하락 지속
- ▶ 금주 연료탄 가격은 주 중반 6개월 내 최저치를 기록한 이후 소폭 개선되며 전주 대비 강보합 마감
- ▶ 금주 곡물 가격은 밀을 제외한 대두, 옥수수 중심으로 상승

<원자재 가격 동향>

단위: USD/Ton

구분	2018.Oct	4 th Week Nov	5 th Week Nov	+/-
Iron Ore N.China 62%	72.81	73.90	65.96	▼ 7.94
Steam Coal Newcastle	108.10	96.15	96.40	▲ 0.25
Coking Coal Australia(FOB)	218.08	222.80	220.70	▼ 2.10
Soybean	798.06	820.50	828.25	▲ 7.75
Wheat	483.69	498.75	496.50	▼ 2.25
Corn	314.38	325.75	327.75	▲ 2.00

* 철광석, 석탄 가격은 주간 평균 가격임

* 곡물은 21-Nov, 29-Nov 기준 가격이며 단위는 US ¢/bu임

Supply Market

- ▶ 신조선 시장은 옵션 포함 9척 신조 발주되었으며 신조선가는 파나마스를 제외한 대부분의 선형에서 상승
- ▶ 중고선 시장은 13척이 거래되었으며 중고선가는 신조선 시장과는 상반된 모습을 보이며 대부분의 선형에서 하락
- ▶ 해체선 시장은 핸디선 1척 매각되었으며 해체선가는 모든 지역에서 보합

<선가 동향>

구분	2017.Avg	22-Nov	29-Nov	+/-
NB	Capesize (180K)	42.45	48.76	48.86 ▲ 0.10
	Panamax (77K)	23.95	27.00	26.96 ▼ 0.04
	Supramax (58K)	22.15	24.59	24.62 ▲ 0.03
	Handy (33K)	20.23	23.00	23.05 ▲ 0.05
2nd	Capesize 5Y	30.04	35.16	35.03 ▼ 0.13
	Panamax 5Y	17.90	20.32	20.27 ▼ 0.05
Hand	Supramax 5Y	15.30	17.41	17.41 -
	Handy 5Y	12.79	14.38	14.36 ▼ 0.02

(단위: Mil USD)

Freight Rate by Types

(USD/Day)



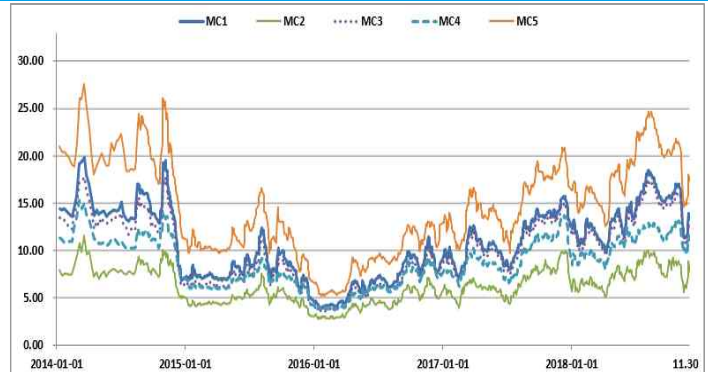
Freight Market

Capesize Market

- ▶ 금주 케이프선 운임시장은 전주 후반 상승세가 이어지며 양대 수역에서 급등세로 출발
- ▶ 주 중반이후 FFA 시장에서 12월물을 중심으로 하락전환 하며 Spot 운임시장도 용선주들의 호가 인하로 대부분의 항로에서 하락 전환
- ▶ 다음 주 운임시장은 중국의 제조업 PMI 지표 부진과 철강 내수 가격 하락에 따른 철광석 신규 수요 유입 둔화로 약세 전망

Cape VC Rate Trend

(USD/Ton)

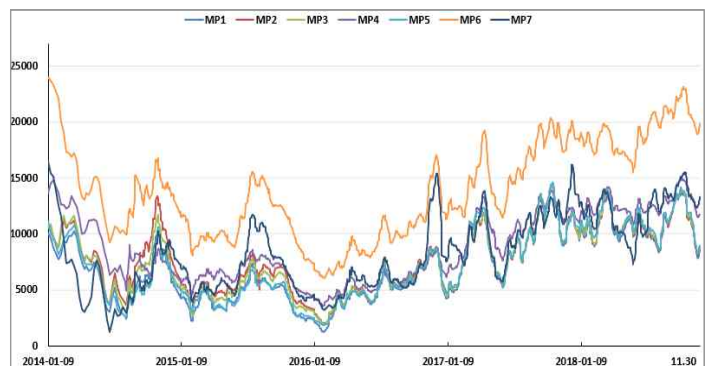


Panamax Market

- ▶ 태평양 수역은 보합세로 출발하였으나 석탄과 NOPAC 곡물 수요가 꾸준히 유입되며 주 중반이후 상승세 지속
- ▶ 대서양 수역은 전반적인 수급이 개선되는 가운데 곡물 등 신규 수요 유입으로 상승세 지속
- ▶ 다음 주 파나마선 운임시장은 상승 출발이 예상되나 미·중 정상회담 결과에 따라 방향성이 결정될 전망

Panamax TC Rate Trend

(USD/Day)

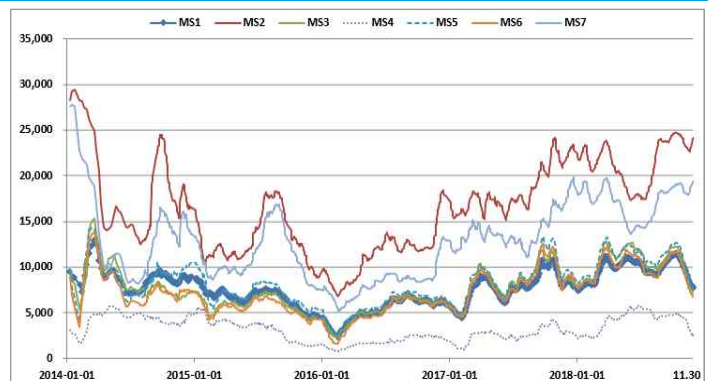


Supramax Market

- ▶ 태평양 수역은 중국 트레이더들의 석탄 수요 급감과 마이너화물 신규 수요 유입 부진으로 하락 지속
- ▶ 대서양 수역은 US Gulf를 중심으로 가용선박 부족으로 성악체결 가격이 직전 수준을 상회하며 상승
- ▶ 다음 주 수프라막스선 운임시장은 태평양 수역에서 선주들이 추가 하락에 대한 저항으로 호가 인상에 나설 전망이다 대서양 수역은 신규 수요 유입으로 추가 상승 예상

Supramax TC Rate Trend

(USD/Day)



Handy Market

- ▶ 태평양 수역은 대부분의 항로에서 부진한 성악활동이 지속되며 침체 분위기가 장기화 양상을 보임
- ▶ 대서양 수역은 큰 사이즈 선박에 대한 선호가 집중되며 주 중 일시적인 상승을 보이기도 하였으나 소폭 하락 마감
- ▶ 다음 주 핸디선 운임시장은 전반적인 하락세를 반전시킬 만한 재료가 부족한 상황으로 약세 지속 전망

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.Oct	2017.11.30(A)	2018.11.23(B)	2018.11.30(C)	+/- (C-B)	+/- (C-A)
MC1	160,000MT Saldanha Bay-Qingdao	6.77	11.30	13.90	16.21	14.83	11.56	13.33	▲ 1.77	▼ 1.50
MC2	160,000MT W.Australia-Qingdao	4.44	6.66	7.55	8.69	9.54	6.33	7.79	▲ 1.46	▼ 1.75
MC3	150,000MT R.Bay-Qingdao	6.18	10.70	13.19	15.38	14.23	10.81	12.39	▲ 1.58	▼ 1.84
MC4	130,000MT Newcastle-Zhoushan	6.00	9.37	10.87	12.56	13.06	9.73	11.09	▲ 1.36	▼ 1.97
MC5	160,000MT Tubarao-Qingdao	8.95	14.98	18.49	20.97	19.61	15.30	17.36	▲ 2.06	▼ 2.25
MC6	PRC/Japan-Brazil-PRC/Japan	7,156	14,321	16,133	18,791	22,013	9,138	14,875	▲ 5,737	▼ 7,138
MC7	PRC/Japan-E.Australia-PRC/Japan	7,018	14,802	15,868	18,985	26,900	8,963	17,063	▲ 8,100	▼ 9,837
MC8	A.R.A/Gib-Bolivar-A.R.A/Gib	7,689	15,705	16,638	18,179	28,650	9,813	14,313	▲ 4,500	▼ 14,337
MC9	A.R.A/Gib-USEC/Canada-PRC/Japan	13,933	25,849	30,858	35,394	36,438	20,788	25,438	▲ 4,650	▼ 11,000
TC Average(180,000DWT)		8,949	17,669	19,874	22,837	28,500	12,176	17,922	▲ 5,746	▼ 10,578

Panamax TC Rate

(USD/Day)

Code	Route Description	2016.AVG	2017.AVG	2018 YTD	2018.Oct	2017.11.30(A)	2018.11.23(B)	2018.11.30(C)	+/- (C-B)	+/- (C-A)
MP1	S.PRC-Indonesia-S.PRC	4,964	9,163	10,737	12,964	10,083	7,883	8,583	▲ 700	▼ 1,500
MP2	F.EAST-Australia-E.C India	5,307	9,298	10,923	13,012	10,430	8,160	8,830	▲ 670	▼ 1,600
MP3	PRC-NOPAC or Australia-PRC	5,259	9,311	11,041	13,118	10,408	8,375	8,967	▲ 592	▼ 1,441
MP4	S'pore-ECSA-F.EAST	5,787	10,586	12,689	14,448	11,810	11,560	11,750	▲ 190	▼ 60
MP5	Busan-CIS-N.PRC	5,151	9,424	11,195	13,277	10,300	8,230	8,990	▲ 760	▼ 1,310
MP6	Passing Gib-USG-F.EAST	9,702	15,785	19,237	22,261	17,890	18,920	19,850	▲ 930	▲ 1,960
MP7	Passing Gib-USG-Skaw/Passero	6,466	10,272	12,082	14,827	11,970	12,460	13,280	▲ 820	▲ 1,310
TC Average(74,000DWT)		6,091	10,548	12,558	14,844	11,842	10,798	11,464	▲ 666	▼ 378

Supramax TC Rate

(USD/Day)

Code	Route Description	2016.AVG	2017.AVG	2018 YTD	2018.Oct	2017.11.30(A)	2018.11.23(B)	2018.11.30(C)	+/- (C-B)	+/- (C-A)
MS1	PRC-NOPAC or Australia-PRC	5,265	7,816	9,767	11,071	8,432	7,991	7,758	▼ 233	▼ 674
MS2	USG-S'pore/Japan	11,488	18,401	21,494	24,481	21,730	23,090	24,120	▲ 1,030	▲ 2,390
MS3	CJK via Indonesia/Phil - PRC (Nickel Ore)	5,287	8,443	10,559	11,800	8,558	7,592	7,200	▼ 392	▼ 1,358
MS4	S'pore/Japan-USG	1,819	2,563	4,177	4,719	2,810	2,720	2,550	▼ 170	▼ 260
MS5	S.PRC-Indonesia-EC.India	5,700	8,776	10,862	12,211	9,605	7,829	7,581	▼ 248	▼ 2,024
MS6	S.PRC-Indoneisa-PRC	4,961	8,226	9,964	11,137	8,732	7,088	6,819	▼ 269	▼ 1,913
MS7	USG-Skaw/Passero	8,310	14,048	17,223	18,966	17,170	18,820	19,440	▲ 620	▲ 2,270
TC Average(58,000DWT)		6,119	9,753	12,007	13,484	11,005	10,733	10,781	▲ 48	▼ 224

Handy TC Rate

(USD/Day)

Code	Route Description	2016.AVG	2017.AVG	2018 YTD	2018.Oct	2017.11.30(A)	2018.11.23(B)	2018.11.30(C)	+/- (C-B)	+/- (C-A)
MH1	F.EAST-SE Asia	5,185	6,994	8,410	8,799	7,872	7,207	7,099	▼ 108	▼ 773
MH2	PG/WC India-F.EAST	4,410	8,954	10,984	10,750	10,100	9,510	9,270	▼ 240	▼ 830
MH3	S.PRC/SE Asia-F.EAST	4,265	7,223	8,992	9,673	8,008	8,093	7,858	▼ 235	▼ 150
MH4	Busan-CIS-F.EAST	4,827	7,063	8,816	9,516	7,770	8,070	7,935	▼ 135	▲ 165
MH5	Skaw/Passero-USG-Skaw/Passero	6,283	10,066	11,445	11,703	10,850	9,825	9,775	▼ 50	▼ 1,075
TC Average(33,000DWT)		4,994	8,060	9,729	10,088	8,920	8,541	8,387	▼ 154	▼ 533

Freight Market – Fixture

Capesize Fixture - VC

	VSL Name	Cargo Q'ty	I/Port	D/Port	LYCN	FRT(USD/Ton)	Terms	Charterer
Atlantic	Stella Anita	165,000/10	Drummond	Hadera	16/25 Dec	10.25	50,000shinc/30,000shex	K-Line
F/Haul	KM Kobe	170,000/10	Tubarao	Qingdao	7/16 Dec	18.10	3 days shinc/30,000shinc	Trafigura
	Cheng May	170,000/10	Tubarao	Qingdao	4/12 Dec	18.10	3 days shinc/30,000shinc	Trafigura
	Star Lyra	170,000/10	Tubarao	Qingdao	10/20 Dec	18.00	3 days shinc/30,000shinc	Trafigura
	Bulk Integrity	170,000/10	Tubarao	Qingdao	30 Nov/8 Dec	18.00	3 days shinc/30,000shinc	Trafigura
	Crassier	170,000/10	Tubarao	Qingdao	15/21 Dec	17.90	3 days shinc/30,000shinc	Oldendorff
	Oldendorff TBN	170,000/10	Tubarao	Qingdao	21/30 Dec	17.50	3 days shinc/30,000shinc	Engie
	TBN	170,000/10	Tubarao	Qingdao	6/15 Dec	15.75	3 days shinc/30,000shinc	Polaris
	TBN	170,000/10	CSN	Qingdao	21/30 Dec	17.10	60,000shinc/30,000shinc	CSN
	TBN	170,000/10	CSN	Qingdao	21/30 Dec	17.10	60,000shinc/30,000shinc	CSN
	TBN	170,000/10	CSN	Qingdao	1/15 Jan	16.95	60,000shinc/30,000shinc	CSN
	Oldendorff TBN	150,000/10	Port Cartier	Rizhao	7/16 Dec	22.85	60,000shinc/30,000shinc	Arcelor Mittal
	Monemvasia	160,000/10	PDM+Sudeste	Bahrain	7/16 Dec	17.20	60,000shinc/30,000shinc	Bahrain Steel
	TBN	160,000/10	Yuzhny	Qingdao	10 Dec	16.50	30,000shinc/30,000shinc	Ferrexpo
	CCL TBN	160,000/10	Saldanha Bay	Qingdao	20/24 Dec	13.85	90,000shinc/30,000shinc	Ore+Metal
	Everest TBN	160,000/10	Port Hedland	Qingdao	10/12 Dec	8.95	80,000shinc/30,000shinc	FMG
	Jolanda	170,000/10	Port Hedland	Qingdao	8/10 Dec	8.90	80,000shinc/30,000shinc	BHP
	TBN	170,000/10	Port Hedland	Qingdao	8/10 Dec	8.25	80,000shinc/30,000shinc	BHP
	TBN	170,000/10	Port Hedland	Qingdao	8/10 Dec	8.10	80,000shinc/30,000shinc	BHP
	TBN	170,000/10	Port Hedland	Qingdao	8/10 Dec	8.00	80,000shinc/30,000shinc	BHP
	Global Trust	160,000/10	Port Hedland	Qingdao	3/5 Dec	6.45	80,000shinc/30,000shinc	FMG
Pacific	TBN	160,000/10	Port Hedland	Qingdao	2/4 Dec	6.30	80,000shinc/30,000shinc	FMG
	Philippos A	170,000/10	Port Hedland	Qingdao	4/6 Dec	6.30	80,000shinc/30,000shinc	BHP
	Mineral Stonehenge	170,000/10	Dampier	Qingdao	7/9 Dec	7.00	90,000shinc/30,000shinc	Rio Tinto
	TBN	170,000/10	Dampier	Qingdao	6/8 Dec	6.80	90,000shinc/30,000shinc	Rio Tinto
	TBN	170,000/10	Dampier	Qingdao	10/12 Dec	8.75	90,000shinc/30,000shinc	Rio Tinto
	TBN	170,000/10	Dampier	Qingdao	12/14 Dec	8.60	90,000shinc/30,000shinc	Rio Tinto
	TBN	170,000/10	Dampier	Qingdao	14/16 Dec	8.60	90,000shinc/30,000shinc	CNR
	TBN	170,000/10	Dampier	Qingdao	9/11 Dec	7.95	90,000shinc/30,000shinc	Rio Tinto
	TBN	170,000/10	Dampier	Qingdao	9/11 Dec	7.75	90,000shinc/30,000shinc	Rio Tinto
	Yue Shan	170,000/10	Dampier	Qingdao	4/6 Dec	7.75	90,000shinc/30,000shinc	Rio Tinto
	TBN	170,000/10	Dampier	Qingdao	7/9 Dec	6.15	90,000shinc/30,000shinc	Rio Tinto
	Lake D	170,000/10	W.Australia	Qingdao	19/21 Dec	8.50	Scale/30,000shinc	Oldendorff
	Squireship	170,000/10	W.Australia	Qingdao	11/16 Dec	8.50	Scale/30,000shinc	Uniper
	TBN	170,000/10	W.Australia	Qingdao	11/20 Dec	7.40	Scale/30,000shinc	NYK
	TBN	170,000/10	W.Australia	Qingdao	10/19 Dec	7.40	Scale/30,000shinc	NYK
	TBN	170,000/10	W.Australia	Qingdao	8/17 Dec	7.40	Scale/30,000shinc	NYK
	Stella Flora	130,000/10	Newcastle	Hadong	15/19 Dec	11.70	45,000shinc/25,000shinc	Kepeco
	Glovis TBN	125,000/10	Newcastle	Boryeong	11/20 Dec	11.09	40,000shinc/40,000shinc	Kepeco
	Five Ocean TBN	130,000/10	Newcastle	Youngheung	11/19 Dec	10.55	45,000shinc/23,500shinc	Kepeco
B/Haul	Cosco TBN	165,000/10	Haypoint	Gwangyang	10/19 Dec	7.46	55,000shinc/50,000shinc	Posco
	Five Ocean TBN	150,000/10	Richards Bay	Youngheung	15/24 Dec	12.37	50,000shinc/38,000shinc	Kepeco
	Golden Sui	150,000/10	RBCT	Youngheung	15/24 Dec	12.37	50,000shinc/23,500shinc	Kepeco
	TBN	170,000/10	Teluk Rubiah	Qingdao	29/30 Nov	5.80	90,000shinc/30,000shinc	Vale
	K-Line TBN	120,000/10	Roberts Bank	Hamburg	20/30 Dec	15.00	50,000shinc/30,000shinc	Salzgitter

Capesize Fixture - TC

	VSL Name	DWT	Built	DEL	REDEL	LYCN	Details	Hire(USD/day)	Charterer
Atlantic	Anangel Horizon	180,000	2016	Gibraltar	Gibraltar-Skaw	28/30 Nov	Trip via Colombia	13,000	Cargill
Pacific	Moung Austin	178,000	2010	CJK	S'pore/Japan	30 Nov	Trip via Aus	21,000	Oldendorff
	Golden Sui	169,000	2009	Gangavaram	S.Korea	Ppt	Trip via RBCT	19,000	Five Ocean
	Mineral Subic	179,000	2011	Tianjin	S.Korea	Early Dec	Trip via Vanino	16,500	Daelim
	Iron Miracle	180,643	2011	Ningbo	S'pore/Japan	15 Nov	Trip via Brazil	15,000	CNR
	Blue Island 8	152,000	2,000	Zhoushan	S'pore/Japan	Ppt	T.P.R/V	10,000	CNR

Iron ore Route Fixtures

	W.Australia-F.East	Brazil-F.East	Total
2018.Oct	94	54	148
2018.11.22	25	6	31
2018.11.29	24	10	34
+/-	▼ 1	▲ 4	▲ 3

Major Shippers Fixtures

	Rio Tinto	BHP Billiton	FMG	Vale	Total
2018.Oct	39	9	6	18	72
2018.11.22	8	3	5	2	18
2018.11.29	8	5	4	2	19
+/-	-	▲ 2	▼ 1	-	▲ 1

Freight Market-Fixture

Panamax Fixture - VC

	VSL Name	Cargo Q'ty	I/Port	D/Port	LYCN	FRT(USD/Ton)	Terms	Charterer
Atlantic	Odysseas I	59,000/10	Kamsar	San Ciprian	8/14 Dec	10.00	24,000shinc/15,000shinc	Cobelfret
Pacific	TBN	75,000/10	E Australia	EC India	15/24 Dec	15.20	35,000shex/20,000shex	SAIL
	TBN	75,000/5	Gladstone	EC India	20/30 Dec	15.60	35,000shex/20,000shex	SAIL
	TBN	75,000/10	E Australia	EC India	20/29 Dec	13.65	30-35,000shex/20,000shex	RINL
	Oldendorff TBN	75,000/10	Richards Bay	Paradip	10/19 Dec	13.50	Scale/35,000shex	IMR

Panamax Fixture - TC

	VSL Name	DWT	Built	DEL	REDEL	LYCN	Details	Hire(USD/day)	Charterer
Atlantic	Ocean Pride	72,416	1997	US Gulf	Passero	10 Dec	Trip via Egypt int grain	13,000+300,000(BB)	Klaveness
	Vamos	76,466	2004	US Gulf	N.Continent	19 Dec	Trip int grain	13,500+350,000(BB)	ADMI
	Lowlands Comfort	81,845	2016	US Gulf	Rotterdam	1/5 Dec	Trip int coal	12,750+275,000(BB)	Uniper
	SBI Electra	82,052	2015	USEC	Jorf Lasfar	23 Oct	Trip int coal	15,000+375,000(BB)	Jera
	Ordu	81,950	2012	San Ciprian	Skaw-Gibraltar	29/30 Nov	2/3 laden legs	14,200	Ultrabulk
	NBA Millet	81,955	2014	Montoir	Skaw-Gibraltar	26 Nov	2/3 laden legs	17,000	Suek
	Ultra Panache	78,450	2011	La Spezia	Skaw-Gibraltar	3/6 Dec	2 laden legs	14,000	CNR
F/HAUL	Hong Sheng	76,545	2010	San Ciprian	Skaw-Gibraltar	27 Nov	2 laden legs	13,500	United
	Maritsa	76,015	2005	Korea	Japan	Ppt	Trip via Stockton	10,750	Jera
	CF Diamond	75,725	2011	Hazira	Malaysia	retro 24 Nov	Trip via ECSA int grain	10,600	ECTP
	Glyfada I	75,639	2009	Singapore	S'pore/Japan	retro 22 Nov	Trip via ECSA int grain	9,500	Ausca
	Rainbow N	79,642	2011	ECSA	PMO	Mid Dec	Trip via AG	14,200+420,000(BB)	D'Amico
	Prabhu Puni	76,015	2002	ECSA	Vietnam	10 Dec	Trip int grain	14,000+400,000(BB)	CNR
	Innovation	81,309	2012	ECSA	SE Asia	25 Nov	Trip int grain	14,400+440,000(BB)	Cofco
	Salaminian	82,000	2014	ECSA	SE Asia	10/20 Dec	Trip int grain	14,750+475,000(BB)	ADMI
	Kea	75,633	2010	ECSA	S'pore/Japan	4 Dec	Trip int grain	14,200+420,000(BB)	Solebay
	W Original	81,874	2012	ECSA	S'pore/Japan	10/15 Dec	Trip	14,250+425,000(BB)	Olam
	Lyric Star	81,276	2011	ECSA	S'pore/Japan	25/30 Dec	Trip	15,000+500,000(BB)	Polaris
	Konstantinos II	81,698	2013	NCSA	China	14 Dec	Trip int grain	15,000+500,000(BB)	Amaggi
	SBI Carioca	81,262	2015	Ghent	India	Ppt	Trip via Baltic & Suez int coal	26,000	ACB
	Star Helena	82,191	2006	PMO	S'pore/Japan	1 Dec	Trip via B.Sea int grain	13,000	Cofco
	Apollon	75,614	2003	Taiwan	China	retro 27 Sep	Trip via W.Aus int grain	10,750	Norden
	Key Future	82,099	2012	Kashima	India	1/3 Dec	Trip via E.Aus int coal	11,500	SDTR
	Striggia	75,196	2009	Quanzhou	Malaysia	27/29 Nov	Trip via E.Aus int coal	7,600	SDTR
	Navios Avior	81,355	2012	CJK	India	27/29 Nov	Trip via E.Aus int coal	10,700	Hyundai Glovis
	Darya Ma	81,874	2011	Jingtang	Vietnam	30 Nov	Trip via E.Aus int coal	10,250	Norvic
	Audacity	81,600	2018	Phu My	China	25/27 Nov	Trip via Aus int grain	12,000	Oldendorff
	Energy Primavera	82,122	2012	Tokuyama	S'pore/Japan	24 Nov	Trip via Aus	9,600	CNR
	Odysseus N	79,642	2011	Hosan	Korea	27/29 Nov	Trip via NoPac int grain	9,500	Louis Dreyfus
	Ariana	76,631	2005	Yosu	S'pore/Japan	2/7 Dec	Trip via NoPac int grain	10,000	Marubeni
	Pegasos	81,598	2012	Tianjin	S'pore/Japan	retro 25 Nov	Trip via NoPac int grain	11,000	Raffles
	Kypros Land	77,060	2014	Zhoushan	S'pore/Japan	23 Nov	Trip via NoPac	11,000	CNR
	Eva	82,620	2013	CJK	S'pore/Japan	24/26 Nov	Trip via NoPac	10,000	CNR
	Samatan	74,823	2001	Qinhuangdao	S'pore/Japan	Early Dec	Trip via NoPac	9,000	CNR
	Ningbo Pioneer	68,788	1990	Hong Kong	S.China	28 Nov	Trip via Indonesia int coal	6,000	Kaishun
	Prema One	71,741	1995	Taichung	S.China	5/10 Dec	Trip via Indonesia int coal	5,500	CNR
	Genco Knight	73,941	1999	Taiwan	S.China	29/31 Nov	Trip via Indonesia int coal	6,500	Rainbow Success
	Wei He	79,440	2012	Cigading	S'pore/Japan	1/6 Dec	Trip via Indonesia int coal	10,500	Kaishun
	APJ Angad 2	77,000	2004	Singapore	S.China	5/7 Dec	Trip via Indonesia int coal	9,250	Hengda
	Oceanis	75,211	2001	Fangcheng	India	28 Nov	Trip via Indonesia int coal	8,000	Libra
	Axios	82,000	2017	Qinzhou	PMO	24/25 Nov	Trip via Bunbury & AG	10,500	Bahri
PERIOD	Pan Clover	81,177	2012	Rizhao	WW	27 Nov	9/11 months trading	10,500	CNR

Panamax Fixtures by Major Routes

	Indonesia R.V	E.Australia R.V	ECSA-F.EAST	Total
2018.Oct	26	22	43	91
2018.11.22	10	2	4	16
2018.11.29	5	7	18	30
+/-	▼ 5	▲ 5	▲ 14	▲ 14

Period Fixtures

	4-7M	11-14M	Other	Total
2018.Oct	21	2	5	28
2018.11.22	0	1	2	3
2018.11.29	0	1	1	2
+/-	-	-	▼ 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	Xin Xiang Hai	56,111	2012	Glasgow	E.Med	Ppt	Trip via Tyne	10,250	EMR
	Corsair	35,062	2001	N.Brazil	W.Med	Ppt	Trip int sugar	14,900	Pacific Basin
	Bulk Atacama	61,384	2014	SW Pass	WCCA	Early Dec	Trip int grain	30,000	Cargill
	Nordic Dalian	37,330	2013	US Gulf	Ireland	Ppt	Trip	17,000	CNR
F/HAUL	Dauntless	28,473	2002	Barranquilla	AG	Ppt	Trip via Vila Do Conde	13,750	Richstone
	Sirius Sky	60,514	2017	Canakkale	Indonesia	Ppt	Trip via B.Sea	27,000	Meadway
	TD Hamburg	63,463	2017	US Gulf	S'pore/Japan	Early Dec	Trip	27,000	JX Ocean
Pacific	Conti Peridot	57,001	2011	Beilun	Hong Kong	21/22 Nov	Trip via SE Asia	5,700	CNR
	Arietta	55,818	2009	NoPac	SE Asia	Ppt	Trip	10,000+275,000(BB)	Pacific Basin
	Dimijohn A	57,609	2015	Ishinomaki	SE Asia	21/23 Nov	Trip via NoPac	10,000	CNR
	Eraclea	55,008	2010	Pipavav	Bangladesh	27 Nov	Trip via Mina Saqr int clinker	13,500	CNR
	Akij Pearl	56,060	2005	Kandla	EC India	4/6 Dec	Trip via Mina Saqr	13,000	CNR
	Prabhu Gopal	56,060	2003	Bhavnagar	WC India	27 Nov	Trip via Mina Saqr	8,500	CNR
	Glorious Splendour	28,141	2014	Port Kelang	SE Asia	1/4 Dec	Trip via Malaysia	8,000	Meadway
	Chang Hang Run Hai	58,032	2012	Hong Kong	China	Ppt	Trip via Indonesia int bauxite	8,500	CNR
	Jia Shun Shan	57,250	2005	Guangzhou	China	30 Nov	Trip via Indonesia int bauxite	7,250	CNR
	Pacific Hero	58,677	2012	CJK	China	Ppt	Trip via Indonesia	5,000	CNR
	Oceanlove	56,704	2013	Taboneo	WC India	Ppt	Trip via Indonesia	9,750	CNR
	Baltic Cougar	53,100	2009	Taboneo	Thailand	1/6 Dec	Trip via Indonesia	11,050	Meadway
	Trenta	56,838	2010	Hong Kong	Thailand	24/26 Nov	Trip via E.Kalimantan	5,200	CNR
	Ocean Colossus	58,831	2010	E.Kalimantan	Taiwan	Ppt	Trip	9,500	Fullinks
	E Tracer	56,615	2011	Kohsichang	Chittagong	Ppt	Trip int clinker	10,500	CNR
	Luni	43,108	1994	S.Korea	CJK	Ppt	Trip int clinker	7,000	CNR
	Pan Rapido	56,915	2011	Surabaya	Thailand	Ppt	Trip	9,500	CNR
	Zanpol Force	58,429	2010	Bohai	AG-WC India	Ppt	Trip	5,650	CNR
	Curia	57,586	2015	Paradip	Tuticorin	Ppt	Trip	9,000	Athena Shipping
	Darya Rama	61,212	2018	Navlakhi	AG-India	26 Nov/1 Dec	Trip	15,000	CNR
B/HAUL	Loanna Pol	50,238	2004	Bayuquan	Mumbai	Ppt	Trip	5,100	Chun An
	Anyu	58,593	2017	Kandla	US Gulf	Ppt	Trip via AG	3,750 1st 50d, 11,000 thereafter	CNR
PERIOD	Bulk Phoenix	56,088	2013	Singapore	WW	27/28 Nov	3/5 months trading	10,500	Pacific Basin
	Star Pathfinder	61,298	2015	Makassar	PG-Japan	25/26 Nov	2/4 months trading	12,250	Oldendorff

Supramax/Handy Fixtures by Region

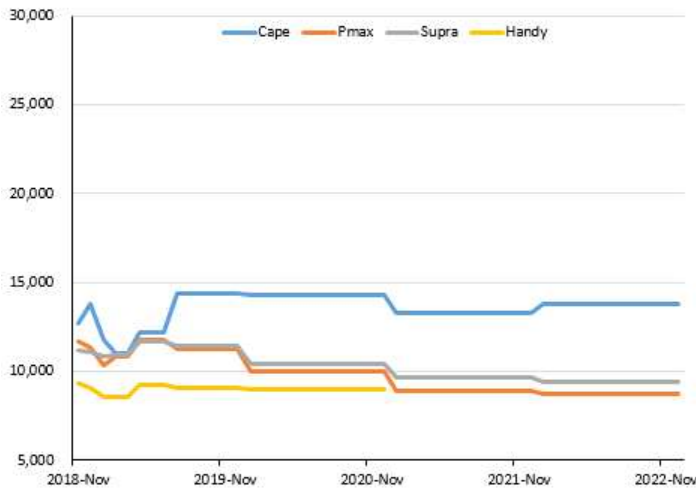
	Pacific R.V	Atlantic R.V	F/HAUL	Total
2018.Oct	82	29	9	120
2018.11.22	20	6	4	30
2018.11.29	21	4	3	28
+/-	▲ 1	▼ 2	▼ 1	▼ 2

Ultramax VS Supramax Fixtures

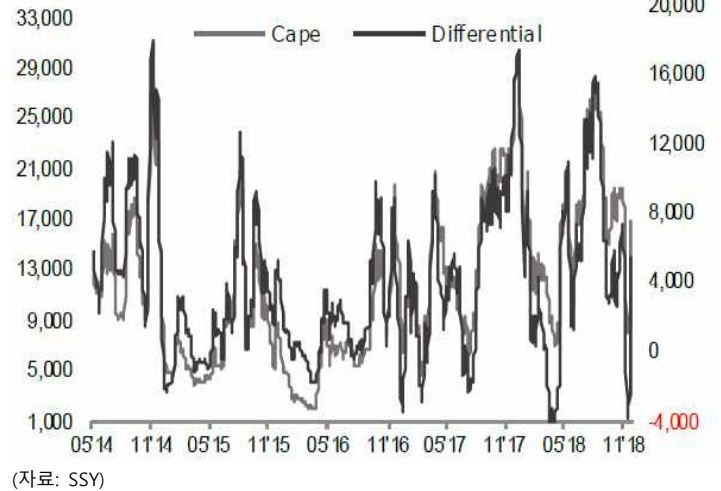
	60-63K	55-58K	Total
2018.Oct	36	56	92
2018.11.22	9	16	25
2018.11.29	5	19	24
+/-	▼ 4	▲ 3	▼ 1

FFA Market

Freight Forward Curve (in USD)



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



Capesize 180K 5TC (in USD)

Period	Bid			Offer		
	22-Nov	29-Nov	+/-	22-Nov	29-Nov	+/-
Nov18	11,000	12,600	▲ 1,600	11,500	12,800	▲ 1,300
Dec18	14,000	13,500	▼ 500	14,250	14,000	▼ 250
Jan19	11,900	11,500	▼ 400	12,400	12,000	▼ 400
Q1 19	11,400	10,800	▼ 600	11,900	11,200	▼ 700
Q2 19	13,250	12,000	▼ 1,250	13,500	12,400	▼ 1,100
Cal 19	15,250	14,200	▼ 1,050	15,600	14,550	▼ 1,050
Cal 20	15,150	14,100	▼ 1,050	15,450	14,500	▼ 950
Cal 21	13,700	13,000	▼ 700	14,100	13,500	▼ 600

Panamax 4TC (in USD)

Period	Bid			Offer		
	22-Nov	29-Nov	+/-	22-Nov	29-Nov	+/-
Nov18	11,450	11,650	▲ 200	11,600	11,750	▲ 150
Dec18	10,550	11,300	▲ 750	10,700	11,350	▲ 650
Jan19	9,850	10,250	▲ 400	10,000	10,400	▲ 400
Q1 19	10,350	10,750	▲ 400	10,500	10,900	▲ 400
Q2 19	11,200	11,650	▲ 450	11,350	11,800	▲ 450
Cal 19	10,850	11,225	▲ 375	11,000	11,300	▲ 300
Cal 20	9,750	9,950	▲ 200	9,900	10,100	▲ 200
Cal 21	8,850	8,850	0	9,000	9,000	0

Supramax 6TC (in USD)

Period	Bid			Offer		
	22-Nov	29-Nov	+/-	22-Nov	29-Nov	+/-
Nov18	10,800	11,100	▲ 300	10,925	11,200	▲ 275
Dec18	10,650	11,000	▲ 350	10,800	11,150	▲ 350
Jan19	10,250	10,800	▲ 550	10,400	10,900	▲ 500
Q1 19	10,400	10,800	▲ 400	10,500	10,950	▲ 450
Q2 19	11,150	11,650	▲ 500	11,300	11,700	▲ 400
Cal 19	10,975	11,400	▲ 425	11,150	11,450	▲ 300
Cal 20	10,100	10,350	▲ 250	10,250	10,500	▲ 250
Cal 21	9,200	9,500	▲ 300	9,500	9,750	▲ 250

Handy 6TC (in USD)

Period	Bid			Offer		
	22-Nov	29-Nov	+/-	22-Nov	29-Nov	+/-
Nov18	9,250	9,250	0	9,450	9,450	0
Dec18	8,900	8,900	0	9,200	9,200	0
Q1 19	8,450	8,450	0	8,650	8,650	0
Q2 19	9,100	9,100	0	9,300	9,300	0
Cal 19	8,900	8,900	0	9,200	9,200	0
Cal 20	8,850	8,850	0	9,100	9,100	0

Capesize C5 Route(서호주-극동, in USD)

Period	Bid			Offer		
	22-Nov	29-Nov	+/-	22-Nov	29-Nov	+/-
Nov18	6.40	6.90	▲ 0.50	6.80	7.25	▲ 0.45
Dec18	6.20	7.50	▲ 1.30	6.90	7.75	▲ 0.85
Jan19	6.00	6.50	▲ 0.50	6.60	7.00	▲ 0.40
Q1 19	5.90	6.25	▲ 0.35	6.40	7.00	▲ 0.60
Q2 19	6.70	6.90	▲ 0.20	7.20	7.40	▲ 0.20

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

Period	Bid			Offer		
	22-Nov	29-Nov	+/-	22-Nov	29-Nov	+/-
Nov18	9,000	8,600	▼ 400	9,500	8,900	▼ 600
Dec18	9,000	9,300	▲ 300	9,500	9,700	▲ 200
Jan19	8,850	8,850	0	9,250	9,250	0
Q1 19	9,250	9,250	0	9,650	9,650	0
Q2 19	10,600	10,600	0	11,000	11,000	0

Commodity – Spot Price

Iron Ore Price

Unit: USD/Ton

Date/Type	N.China 62%	N.China 65%	N.China 58%
	CFR	CFR	CFR
2017	71.32	87.41	42.40
Sep	68.73	95.96	39.68
Oct	72.81	97.37	41.88
M-o-M	▲ 4.08	▲ 1.41	▲ 2.20
4 th Week Nov	73.90	91.74	44.52
5 th Week Nov	65.96	83.18	40.60
+/-	▼ 7.94	▼ 8.56	▼ 3.92

Steam Coal Price

Unit: USD/Ton

Date/Type	A.R.A	Richards Bay	Newcastle	Kalimantan	WC India
	CIF	FOB	FOB	FOB	CFR
Sep	100.00	76.66	114.43	73.32	91.16
Oct	99.74	71.96	108.10	72.82	87.10
M-o-M	▼ 0.26	▼ 4.70	▼ 6.33	▼ 0.49	▼ 4.06
4 th Week Nov	80.95	58.94	96.15	68.70	72.76
5 th Week Nov	81.64	59.50	96.40	67.81	71.40
+/-	▲ 0.69	▲ 0.56	▲ 0.25	▼ 0.89	▼ 1.36

Coking Coal Price

Unit: USD/Ton

Date/Type	Australia	China	India
	FOB	CFR	CFR
2017	188.58	189.15	200.46
Sep	199.85	208.83	215.44
Oct	218.08	216.75	234.32
M-o-M	▲ 18.23	▲ 7.93	▲ 18.88
4 th Week Nov	222.80	220.80	235.80
5 th Week Nov	220.70	217.10	233.95
+/-	▼ 2.10	▼ 3.70	▼ 1.85

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
21-Nov	820.50	498.75	325.75	Oct	4,465.75	1,770.64	4,673.90	10,910.30
29-Nov	828.25	496.50	327.75	01-Nov	1,012.20	328.43	1,355.36	2,695.99
+/-	▲ 7.75	▼ 2.25	▲ 2.00	08-Nov	1,221.99	263.00	1,112.97	2,597.96
				15-Nov	1,272.46	503.85	834.85	2,611.16
				22-Nov	1,023.47	249.77	1,053.23	2,326.47
				+/-	▼ 248.99	▼ 254.08	▲ 218.38	▼ 284.69

Commodity - Futures

Iron Ore Futures

Type	21-Nov			29-Nov			(A-B)
	Bid	Offer	Mid (A)	Bid	Offer	Mid (A)	+/-
Nov 18	74.10	74.30	74.20	72.20	72.40	72.30	▼ 1.90
Dec 18	69.45	69.65	69.55	64.25	64.45	64.35	▼ 5.20
Jan 19	67.35	67.55	67.45	63.25	63.45	63.35	▼ 4.10
Feb 19	65.95	66.15	66.05	62.75	62.95	62.85	▼ 3.20
Mar 19	65.05	65.25	65.15	62.40	62.60	62.50	▼ 2.65
Q1 19	66.12	66.32	66.22	62.80	63.00	62.90	▼ 3.32
Q2 19	64.22	64.42	64.32	61.95	62.15	62.05	▼ 2.27
Q3 19	63.22	63.42	63.32	61.40	61.60	61.50	▼ 1.82
Q4 19	62.52	62.72	62.62	60.95	61.15	61.05	▼ 1.57
Cal 19	64.02	64.22	64.12	61.78	61.98	61.88	▼ 2.24

Steam Coal Futures

Unit: USD/Ton

Type	Newcastle			Richards Bay			Rotterdam		
	22-Nov	29-Nov	+/-	22-Nov	29-Nov	+/-	22-Nov	29-Nov	+/-
Nov 18	102.40	101.55	▼ 0.85	93.55	93.15	▼ 0.40	88.60	88.60	-
Dec 18	98.50	101.25	▲ 2.75	89.40	92.60	▲ 3.20	82.85	85.50	▲ 2.65
Jan 19	98.40	102.30	▲ 3.90	89.30	92.45	▲ 3.15	83.90	86.10	▲ 2.20
Feb 19	97.80	101.05	▲ 3.25	88.75	92.20	▲ 3.45	84.30	86.10	▲ 1.80
Mar 19	97.05	99.80	▲ 2.75	88.80	91.80	▲ 3.00	84.40	86.10	▲ 1.70
Apr 19	95.20	97.95	▲ 2.75	88.50	91.40	▲ 2.90	84.40	85.90	▲ 1.50
May 19	94.15	96.90	▲ 2.75	88.20	91.05	▲ 2.85	84.30	85.70	▲ 1.40
Jun 19	93.45	96.30	▲ 2.85	88.00	90.75	▲ 2.75	84.45	85.80	▲ 1.35
Jul 19	92.65	95.60	▲ 2.95	87.70	90.25	▲ 2.55	84.50	85.80	▲ 1.30

Grain FFA Price-CBOT, \$¢/bu

	Del Date	2019.01	2019.03	2019.05	2019.07	2019.08
Soybean	21-Nov	883.00	896.75	909.75	922.25	926.50
	29-Nov	887.25	900.50	913.75	926.25	930.75
	+/-	▲ 4.25	▲ 3.75	▲ 4.00	▲ 4.00	▲ 4.25
	Del Date	2018.12	2019.03	2019.05	2019.07	2019.09
Wheat	21-Nov	498.75	506.75	513.25	521.50	532.25
	29-Nov	496.50	507.75	514.50	521.50	531.00
	+/-	▼ 2.25	▲ 1.00	▲ 1.25	-	▼ 1.25
	Del Date	2018.12	2019.03	2019.05	2019.07	2019.09
Corn	21-Nov	361.75	372.75	380.50	387.25	390.75
	29-Nov	360.25	373.25	380.50	387.00	390.00
	+/-	▼ 1.50	▲ 0.50	-	▼ 0.25	▼ 0.75

Newbuilding Market

Newbuilding Price								(Mil USD)	
TYPE		2015	2016	2017	2018-11-22	2018-11-29	+/-	High 2018	Low 2018
CAPE	180K	50.03	43.18	42.45	48.76	48.86	▲ 0.10	48.86	43.51
	82K	27.62	24.42	24.69	27.71	27.74	▲ 0.03	27.75	25.37
PMAX	77K	26.72	23.80	23.95	27.00	26.96	▼ 0.04	27.00	24.67
	64K	25.41	22.77	23.06	25.63	25.65	▲ 0.02	25.72	23.86
SMAX	58K	24.77	22.04	22.15	24.59	24.62	▲ 0.03	24.66	22.82
	33K	21.24	19.42	20.23	23.00	23.05	▲ 0.05	23.05	20.93

Newbuilding Contract											
DWT	Delivery	Shipbuilder			Buyer				No.	Price(Mil. USD)/Ship	
62,000	2020-2021	Cosco	Dalian	China	Cosco Shipping	Specialized	Carriers	China	5+4	33.50	

Order Book										
Year	Handy		Supra		Pmax		Cape		Total	
	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)
2018	13	0.47	7	0.41	9	0.75	9	2.25	38	3.88
2019	73	2.50	101	6.16	128	10.57	79	19.52	381	38.74
2020+	33	0.99	91	5.61	105	8.65	115	26.70	344	41.94
Total	119	3.96	199	12.17	242	19.97	203	48.47	763	84.57

Fleet Changes						
	2016		2017		2018.Nov	
	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)
Delivery (A)	563	47.03	456	38.31	266	25.41
Cape	104	19.96	75	15.32	46	12.56
Pmax	114	9.42	109	8.84	63	5.22
Supra	217	13.18	178	10.76	83	5.12
Handy	128	4.47	94	3.39	74	2.52
Demolition (B)	397	28.41	221	14.77	59	4.06
Cape	76	12.99	33	6.38	15	2.58
Pmax	111	7.98	50	3.60	3	0.21
Supra	95	4.26	68	3.13	15	0.67
Handy	115	3.18	70	1.66	26	0.59
Net Change (A-B)	166	18.63	235	23.54	207	21.35
End Year	10,882	796.16	11,117	819.70	11,320	841.05
Cape	1,660	316.38	1,702	325.32	1,729	335.29
Pmax	2,468	197.72	2,527	202.96	2,587	207.96
Supra	3,444	188.26	3,554	195.89	3,622	200.34
Handy	3,310	93.81	3,334	95.53	3,382	97.46
Changes (DWT, %)		2.4%		3.0%		2.61%

Sale & Purchase Market

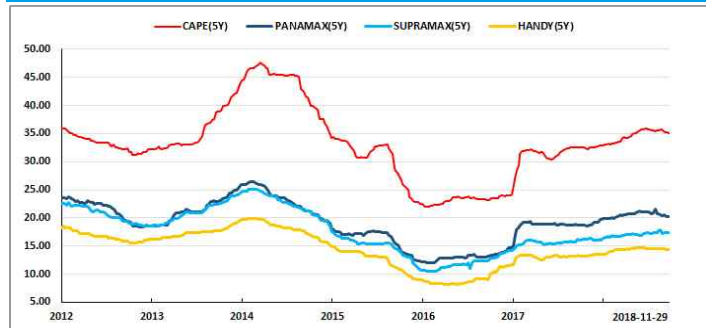
Secondhand Price

(Mil USD)

TYPE		2015	2016	2017	2018-11-22	2018-11-29	+/-	High 2018	Low 2018
CAPE (180K)	Resale	45.91	35.20	41.13	50.29	50.35	▲ 0.06	50.35	44.92
	5Y	32.58	23.14	30.04	35.16	35.03	▼ 0.13	35.89	32.30
	10Y	20.75	13.03	19.54	23.68	23.62	▼ 0.06	25.05	19.87
PMAX (77K)	Resale	26.27	21.84	25.02	27.16	27.16	-	27.25	25.36
	5Y	17.34	12.89	17.90	20.32	20.27	▼ 0.05	21.54	18.58
	10Y	12.06	7.49	12.04	14.20	14.00	▼ 0.20	15.44	13.22
SMAK (58K)	Resale	25.42	19.37	23.46	25.54	25.52	▼ 0.02	25.78	24.35
	5Y	16.23	11.71	15.30	17.41	17.41	-	17.93	16.10
	10Y	10.95	7.16	10.83	13.11	13.20	▲ 0.09	13.37	11.86
HANDY (33K)	Resale	20.77	16.15	19.11	22.67	22.69	▲ 0.02	22.85	20.73
	5Y	13.57	8.86	12.79	14.38	14.36	▼ 0.02	14.77	13.16
	10Y	9.47	5.99	7.78	10.50	10.49	▼ 0.01	10.70	8.76

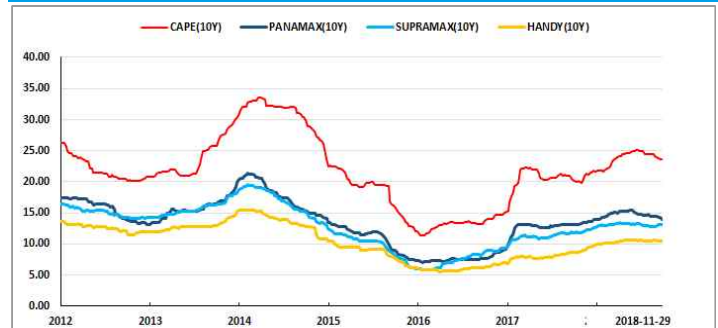
5Y Old Price

(Mil. USD)



10Y Old Price

(Mil USD)

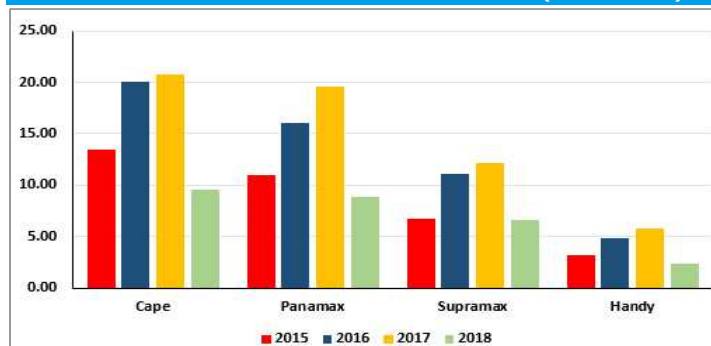


Secondhand Record

Name	DWT	Built	Shipbuilder	Buyer	Price(Mil USD)/Ship
Southern Explorer	177,500	2002	Mitsui Ichihara	Japan Navitas Compania Maritima	Greece 13.50
Silver Phoenix	74,759	2006	Hudong Zhonghua	China Unknown Chinese	China 9.50
Navios Magellan	74,300	2000	Namura Imari	Japan Unknown Chinese	China 7.00
Genco Knight	73,941	1999	Oshima	Japan -	- 6.70
Ocean Enterprise	63,500	2016	Chengxi Shipyard	China Minsheng Financial Leasing	China 24.00
Ocean Venture	63,500	2016	Chengxi Shipyard	China Minsheng Financial Leasing	China 24.00
Anjelique D	58,000	2012	Nantong Cosco	China Unknown Greek	Greece 16.00
Nautical Amethyst	56,889	2011	Jiangsu New Hantong	China Load Line Marine	Greece 11.30
Star Delta	52,434	2000	Tsuneishi	Japan -	- 5.90
Red Jacket	52,224	2008	Oshima	Japan -	- 14.10
Fortis Amalthea	47,000	1999	Oshima	Japan Unknown Greek	Greece 6.40
Ayia Marina	45,217	1996	Kanasashi-Toyohashi	Japan Unknown Chinese	China 4.00
Glory Hongkong	40,000	2012	Ningbo Dongfang	China Unknown Chinese	China 10.60

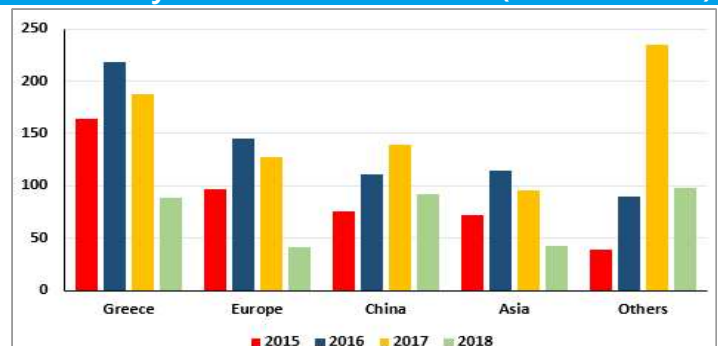
SnP Deal Volume

(Mil. DWT)



SnP Buyer

(No. of Record)



*Others에는 unknown 포함임

Demolition Market

Demolition

TYPE	2016		2017		2018 YTD		2018 Nov	
	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)
CAPE	76	12.99	33	6.38	15	2.58	1	0.27
PMAX	111	7.98	50	3.60	3	0.21	0	0.00
S'MAX	95	4.26	68	3.13	15	0.67	1	0.04
HANDY	115	3.18	70	1.66	26	0.59	2	0.06
Total	397	28.41	221	14.77	59	4.06	4	0.37

Demolition Record

Name	DWT	Built	Shipbuilder		Seller		LDT	Price (USD/LDT)	Buyer
Lady Melis	25,700	1992	Daewoo-Mangalia	Romania	Serna Group	United Kingdom	6,563	215	-

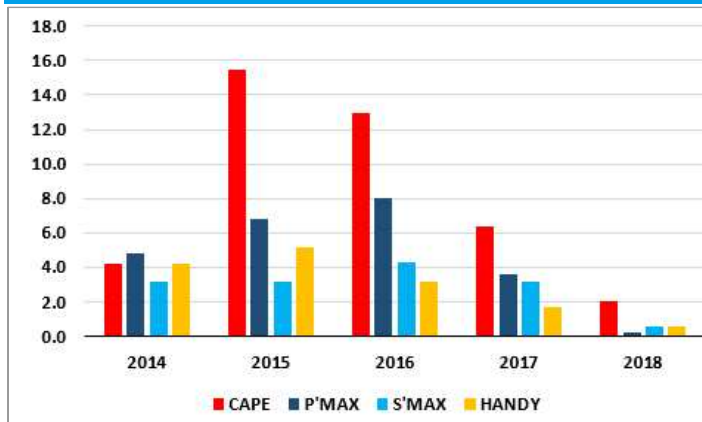
Scrap Price

(USD/LDT)

	2015	2016	2017	2018-11-22	2018-11-29	+/-	2018 High	2018 Low
Bangladesh	332	262	349	430	430	-	450	410
India	336	258	349	425	425	-	440	405
Pakistan	333	261	353	420	420	-	450	400
China	169	164	242	150	150	-	260	150

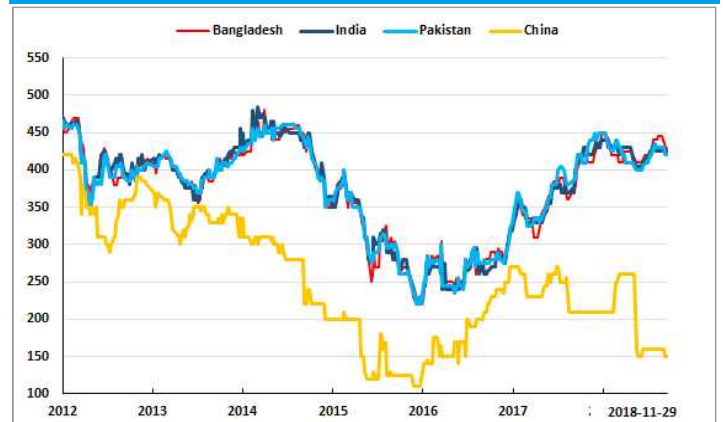
Demolition by Size

(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
22-Nov	495	392	466	390	465	475	452	515	411	496	458	562	482	473
29-Nov	451	354	425	350	421	435	412	471	373	448	401	502	442	439
+/-	▼ 44	▼ 38	▼ 41	▼ 40	▼ 44	▼ 40	▼ 40	▼ 44	▼ 38	▼ 48	▼ 57	▼ 60	▼ 40	▼ 34

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
22-Nov	695	583	621	630	766	657	665
29-Nov	630	522	559	570	743	617	616
+/-	▼ 65	▼ 61	▼ 62	▼ 60	▼ 23	▼ 40	▼ 49

Crude FFA Market

USD/BBL	WTI		BRENT		DUBAI
	2019.01	2019.02	2019.01	2019.02	Spot
23-Nov	50.42	50.59	58.80	59.04	61.08
26-Nov	51.63	51.80	60.48	60.56	59.13
27-Nov	51.56	51.73	60.21	60.40	59.07
28-Nov	50.29	50.49	58.76	59.09	60.18
29-Nov	51.45	51.62	59.51	59.91	58.30
+/- (전주대비)	▲1.03	▲1.03	▲0.71	▲0.87	▼0.83

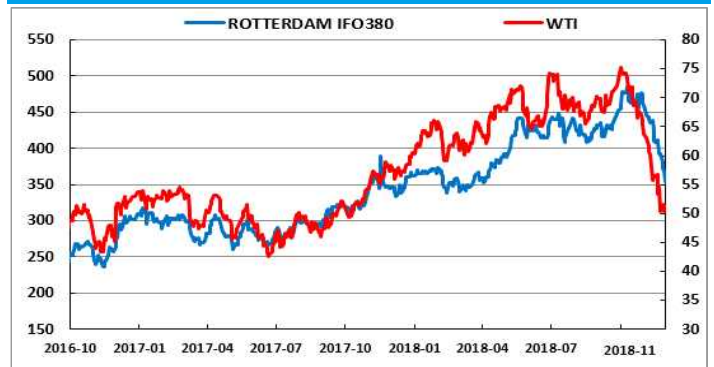
IFO380 vs IFO180 vs MGO

(USD/Ton)



IFO380 vs WTI

(USD/Ton)



Weekly News

<2018년, 글로벌 신조선 수주량>

- ▶ 글로벌 조선사들의 2018년 1월~10월까지의 누계 수주 실적이 총 811척, 6,180만dwt로 전년 대비 14% 감소
- ▶ 국가별로는 한국이 222척(2,880만dwt), 중국이 341척(2,280만dwt)을 수주하여 dwt 기준으로는 한국이 척수로는 중국이 1위를 기록

<Vale, 모잠비크 석탄 생산 확대 계획>

- ▶ 브라질 Vale사는 모잠비크 Moatize 석탄 광산의 연간 생산 능력을 2021년까지 2,000만 톤으로 확대 계획
- ▶ 동 광산은 Vale사가 운영 중인 유일한 석탄 광산으로 올해 1분기 총 석탄 생산량은 530만 톤 수준

<인도, 10월 연료탄 수입량>

- ▶ 인도의 10월 연료탄 수입량이 661만 톤을 기록하여 전년 동월 대비 27%(141만 톤) 증가
- ▶ 한편 4월부터~10월(2018/19 회계연도 기준 7개월)까지의 연료탄 수입량은 3,395만 톤을 기록한 가운데 전년도 총 수입량은 5,641만톤 수준

<Citibank, 해상교역 연료탄 시장 전망>

- ▶ Citibank에 따르면 2022년에는 세계 해상교역 연료탄 시장에서 공급이 수요를 초과할 것으로 전망
- ▶ 2018년의 경우 수요량 9.8억톤 대비 공급량이 9.56억 톤으로 조금 모자랄 것으로 보이나, 2022년에는 중국과 인도의 수입 수요 감소로 수요량 9.33억톤, 공급량 9.47억톤 수준을 보일것으로 전망

Port Congestion Statistics

Port Congestion

Average Delay Days							
Date/Country	Australia	China	India	Indonesia	Brazil	S.Africa	Average
Oct	4.2	2.4	2.7	3.0	4.1	6.1	2.78
21-Nov	4.7	1.8	2.1	3.1	3.8	7.3	2.61
28-Nov	4.8	1.7	1.8	3.1	4.4	6.0	2.70
+/-	▲ 0.1	▼ 0.1	▼ 0.3	-	▲ 0.6	▼ 1.3	▲ 0.09

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)
Oct	141	28	38	15	60	58
21-Nov	138	21	27	13	70	73
28-Nov	150	36	28	6	70	73
+/-	▲ 12	▲ 15	▲ 1	▼ 7	-	-

Number of vessels due at Australian Ports within next 14 days				
Date/Type	Cape	Panamax	Supramax	Handy
Oct	102	105	19	3
21-Nov	110	94	22	4
28-Nov	107	92	20	6
+/-	▼ 3	▼ 2	▼ 2	▲ 2

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
Oct	16.7	7.9	6.9	4.5	1.1	2.6	3.6	16.4	2.7
21-Nov	14.5	9.0	12.5	4.5	3.0	2.5	2.0	22.5	3.0
28-Nov	14.5	9.0	12.5	4.5	3.0	3.0	2.0	22.5	3.0
+/-	-	-	-	-	-	▲ 0.5	-	-	-

Coal Congestion Days								
Discharge Ports								
Country	China				India			
Date/Ports	Xingang (Coke)	Xingang (Coal)	Rizhao	Zhanjiang	Ennore	Mormugoa	Paradip (Thermal)	Tuticorin
Oct	1.6	0.0	0.6	5.0	2.6	6.6	7.8	3.5
21-Nov	3.0	0.0	0.0	5.5	5.5	9.0	3.0	3.0
28-Nov	0.0	0.0	0.0	3.0	7.0	16.0	4.0	0.0
+/-	▼ 3.0	-	-	▼ 2.5	▲ 1.5	▲ 7.0	▲ 1.0	▼ 3.0

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)
Oct	3.2	1.4	5.9	0.0	2.7	6.6	3.4	5.5	4.4	6.7	7.4
21-Nov	2.5	2.0	7.0	0.0	3.0	5.0	1.5	5.5	4.0	6.0	11.0
28-Nov	3.0	3.0	10.5	0.0	5.5	0.0	3.5	5.5	4.0	9.5	11.0
+/-	▲ 0.5	▲ 1.0	▲ 3.5	-	▲ 2.5	▼ 5.0	▲ 2.0	-	-	▲ 3.5	-

Iron Ore Congestion Days									
Discharge Ports									
Country	China								
Ports	Belun (Ningbo)	Qingdao	Caofeidan	Xingang (Tianjin)	Rizhao	Lanshan	Lianyungang	Bayuquan	Zhangjiang
Oct	5.5	1.8	3.3	4.2	2.4	7.8	2.4	12.7	5.0
21-Nov	1.5	1.5	4.0	3.5	0.0	3.5	1.5	9.5	5.5
28-Nov	3.0	1.5	4.0	2.5	2.0	3.5	1.5	9.0	3.0
+/-	▲ 1.5	-	-	▼ 1.0	▲ 2.0	-	-	▼ 0.5	▼ 2.5

KOBC Freight Panelist



ILDO CHARTERING CORP.

Rm2230, gwanghwamun officia bldg, 92, Saemunan-ro, Jongno-gu, Seoul, Korea
E: ops@insshipping.com
TEL: 82-02-364-3644 AREA: P'mx



JANGSOO SHIPPING CO., LTD.

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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
TEL: 82-02-6237-1100 AREA: Cape



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
E: ace@acechartering.com
TEL: 82-02-755-2100 AREA: P'mx



ARA SHIPPING CO., LTD

13F, donghwa bldg, 58-7, seosomun-dong, jung-gu, seoul, Korea
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TEL: 82-02-739-7766 AREA: S'mx, HS



KAYA SHIPPING CO., LTD

Rm302, koreanre bldg, 80, soosong-dong, jongno-gu, seoul, Korea
E: handy@kayasel.co.kr
TEL: 82-2-738-9111 AREA: S'mx, HS



MARS CO., LTD.

Room 2227, gwanghwamun officia bldg., #163, sinmunno 1-Ga, jongno-gu, seoul 110-999, Korea
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

KOBC Freight Panelist



FLASHIP PTE LTD

8 eu tong sen street, #15-87, the central,
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E: cape@ildochtrg.co.kr

TEL: 65-6225-7302 AREA: Cape



M.I.T CHARTERING & AGENCE CO., LTD.

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taipei, Taiwan R.O.C.

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TEL: 886-2-2712-5363 AREA: P'mx, S'mx



MAX-BRIDGE CO., LTD.

10F-4, no. 65, sung teh road, taipei 110,
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TEL: 886-2-23462077 AREA: P'mx, S'mx



GOOD TURN TRANSPORTATION LTD.

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TEL: 886-2-2567-0701 AREA: S'mx



SATELLITE SHIPBROKERS

23rdF, athenee tower, 63 wireless road,
lumpini, pathumwan, bangkok, Thailand 10330

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HOWE ROBINSON PARTNERS, SHANGHAI

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KOBC S&P Panelist



GYRO MARITIME CO., LTD

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FIDES CORPORATION

Rm No. 1224, 92(official), saemunan-ro, jongno-gu, seoul 03186, Korea
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HANBADA CORPORATION

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E: rich@hanbada.kr
TEL: 82-2-720-8875 AREA: Newbuilding, SnP



HANWON MARITIME CO., LTD

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TEL: 82-2-2176-1101 AREA: SnP



KIMS MARITIME CO., LTD

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E: snp@kimsmaritime.co.kr
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STL GLOBAL

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HAIDELY SHIPPING

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MAXMART SHIPPING & TRADING CO., LTD

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E: snp@maxmart.com.tw
TEL: 82-70-7771-6411 AREA: SnP



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, SnP



HIT MARINE COMPANY LTD.

Room 1102, park center, no.1088 fangdian road, shanghai, China
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STAR ASIA SHIPBROKING PTE LTD.

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



WIRANA SHIPPING CORPORATION

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E: wirana@wirana.com.sg
TEL: 65-6227-0115 AREA: Demolition



RESHAMWALA SHIPBROKERS

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E: sandp@alliancetanker.com

TEL: 65-6224-0123 AREA: Newbuilding, SnP



PIONEER SHIPBROKERS (VIETNAM)

pioneer house, no.32 ngan long villas,
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GMS- SOUTH KOREA

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