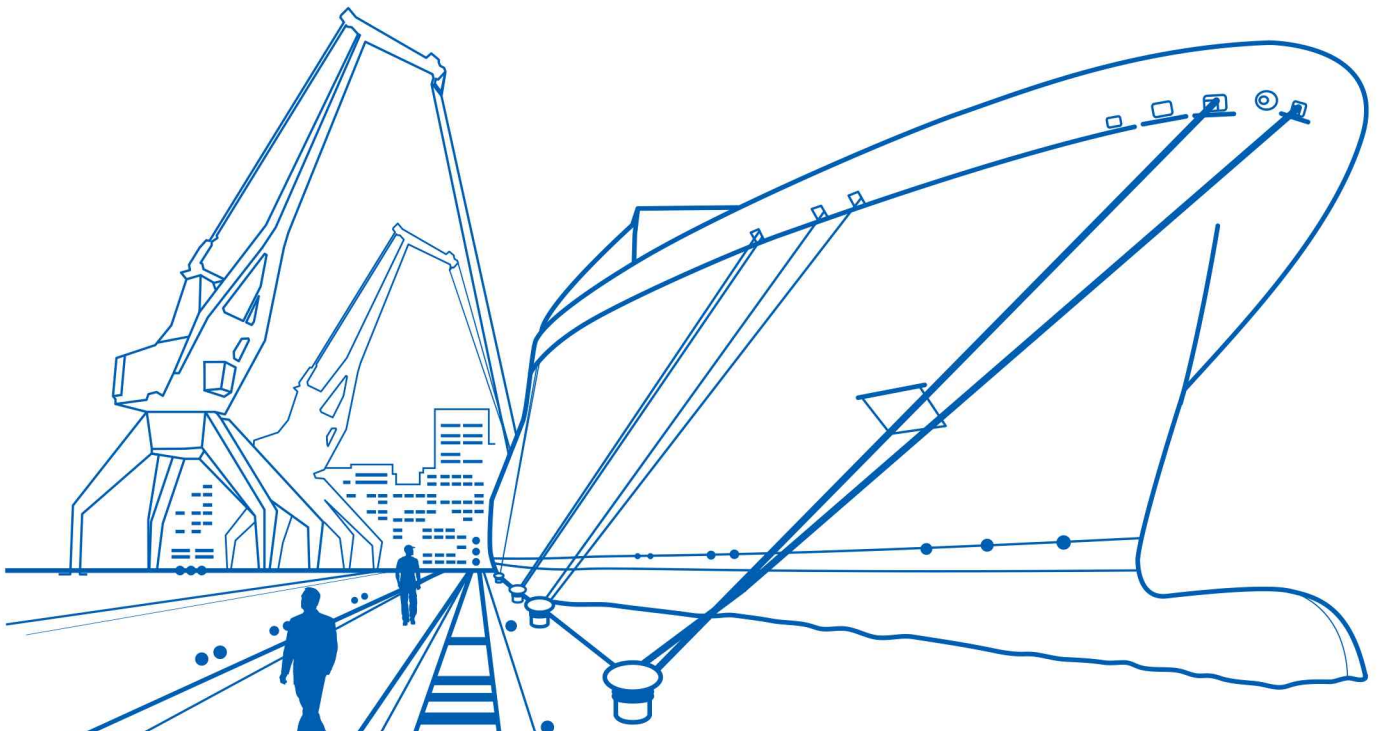


Sep 20th 2019

KOBC DRYBULK WEEKLY REPORT



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Volume 361

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Weekly Highlight

Freight Market : Strong

Commodity Market : Down

Supply Market : Mixed

Freight Market

- 건국 70주년 기념 국경절을 앞둔 중국의 원자재 수요 둔화 및 남미 곡물 수요의 감소 지속으로 하락세
- 사우디 유전 드론 테러로 인한 유가 급등이 운임을 갑작스레 상승시킨 점도 원자재 트레이딩을 제한하며 선복수요 위축
- 중국 국경절 연휴 이후 동계 대비 원자재 재고 구축이 시작될 때 까지는 약보합세 지속될 것으로 보임

<운임 지표>

구분	2018.Avg	2019.Aug	11-Sep	20-Sep	+/-
Capesize	19,830	31,359	40,785	35,053	▼5,732
Panamax	12,528	16,333	17,473	16,893	▼ 580
Supramax	11,956	12,660	14,734	14,875	▲ 141
Handy	9,644	7,688	9,183	9,129	▼ 54
Average	13,490	17,010	20,544	18,988	▼1,556

(단위 : USD/day)

Commodity Market

- 철광석 가격은 중국 국경절 연휴 기간 제철소 가동제한 강화에 따른 수요 부진 예상으로 하락
- 석탄 가격은 유가 급등에 따른 반사이익과 수요부진 우려가 동시에 반영되어 산지별 혼조세
- 곡물가격은 미중 무역협상 재개 및 브라질의 작황 감소 가능성 제기 등으로 상승

<원자재 가격 동향>

단위: USD/Ton

구분	2019.Aug	12-Sep	19-Sep	+/-
Iron Ore Aus 62%(CIF)	92.75	100.00	99.50	▼ 0.50
Steam Coal Newcastle(FOB)	62.51	62.62	62.44	▼ 0.18
Coking Coal Australia(FOB)	157.61	153.95	148.00	▼ 5.95
Soybean	839.65	860.00	868.00	▲ 8.00
Wheat	479.55	475.00	484.00	▲ 9.00
Corn	359.90	350.00	377.75	▲27.75

* 석탄은 6 Sep, 13 Sep 기준 가격

* 곡물 가격 단위는 US ¢/bu임

Supply Market

- 신조선장은 여전히 거래량이 발생하지 않으며 파나마스 선형을 제외한 모든 선종의 신조선가는 상승세를 보임
- 중고선 시장은 총 17척의 중고선이 거래되었으며, 수프라막스 선형을 제외한 선종의 중고선 가격은 대부분 하락

<선가 동향>

	구분	2018.Avg	5-Sep	19-Sep	+/-
NB	Capesize (180K)	46.52	50.42	50.53	▲ 0.11
	Panamax (77K)	25.97	26.94	26.93	▼ 0.01
	Supramax (58K)	23.89	24.54	24.59	▲ 0.05
	Handy (33K)	22.30	23.05	23.19	▲ 0.14
2nd	Capesize 5Y	34.32	32.63	32.57	▼ 0.06
	Panamax 5Y	20.31	20.46	20.16	▼ 0.30
Hand	Supramax 5Y	16.94	17.02	17.06	▲ 0.04
	Handy 5Y	14.24	14.78	14.75	▼ 0.03

(단위: Mil USD)

Freight Rate by Types

(USD/Day)



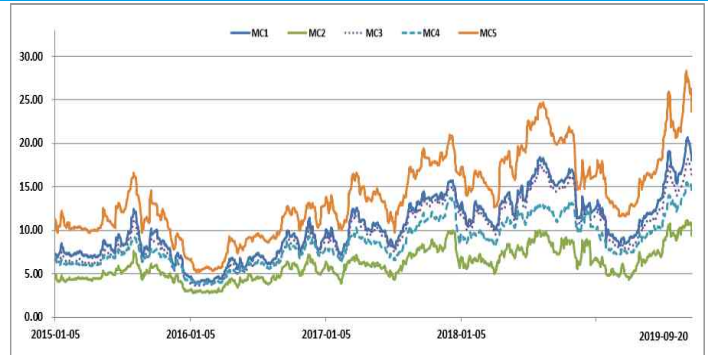
Freight Market

Capesize Market

- ▶ 주 초반 T/A 및 F/H 등 대서양 중심의 상승세 전환 가능성이 엿보였으나, 주 중반 이후 태평양의 낙폭 확대되며 하락세 지속
- ▶ 10월 초 중국 국경절 연휴 기간 중 중국 건국 70주년 기념행사를 대비한 대기오염 통제가 강화될 계획. 이로 인해 제철소들의 가동 제한이 강력하게 시행될 것으로 예상되며 철광석 수요 위축됨
- ▶ 다음 주 대서양 내 선박 수급 불균형에 따른 국지적 반등은 가능하겠으나, 철광석 수요 부진에 따른 Cape 상황 전반적 약세 지속될 것으로 보임

Cape VC Rate Trend

(USD/Ton)

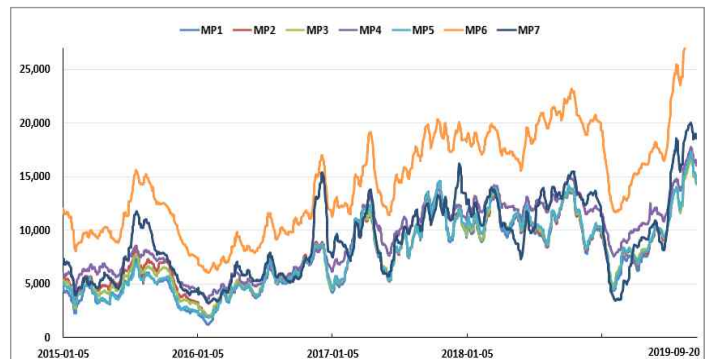


Panamax Market

- ▶ 남미 곡물의 계절적 수요 감소로 인해 파나마스 시장 전반에 걸친 선박 적체가 나타남
- ▶ 프랑스 원전 안전 점검, 사우디 유전 드론 테러에 따른 유가 상승 등 유럽 내 석탄 수요를 증가시키는 요인들에도 불구하고, 선대 공급 우위로 인해 별다른 상승 효과는 나타나지 않음
- ▶ 유가 급등에 따른 운임 (Freight) 급등으로 인해 원자재 트레이딩이 잘 이루어지지 않는 점도 당분간 시장을 압박하는 요인이 될 것

Panamax TC Rate Trend

(USD/Day)

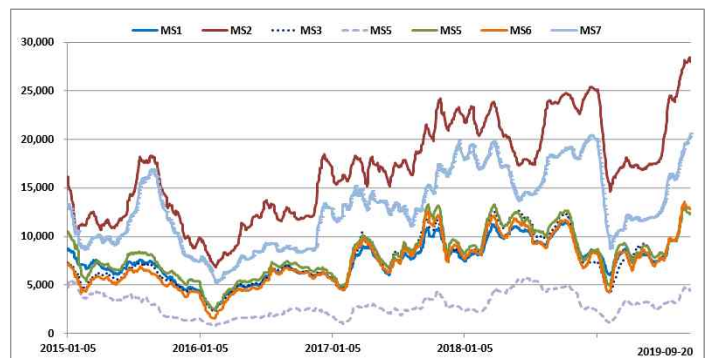


Supramax Market

- ▶ 유럽, 흑해, USG 등 대서양 대부분의 수역 내 꾸준한 오더유입으로 비교적 안정된 상승세 구현하였으나, 태평양은 선박 공급 적체로 하락세
- ▶ 곡물 수요가 남미에서 유럽, 흑해 등으로 이동한 점이 주 원인으로 파악됨. 태평양은 남미의 부진에 따른 Ballasting 가능성 축소 및 자체 수요 부진의 이중고에 놓임
- ▶ 유가 급등으로 인해 태평양 소재 선박의 대서양행 Ballasting 부담이 증가한 점은 향후 양 수역간 선박 공급 불균형을 심화시킬 것으로 전망됨

Supramax TC Rate Trend

(USD/Day)



Handy Market

- ▶ 상위 선형들이 조정을 거침에 따라 핸디선형도 수역별 산발적인 방향성을 보이며 보합세 구현
- ▶ 대서양 항로들이 소폭이나마 상승세를 이어가고 있는 반면 태평양 항로는 2주 연속 하락세 지속

Handy TC Rate Trend

(USD/Day)



Freight Market (Source : MEIC Panel)

Capesize VC & TC Rate

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

Code	Route Description	2016.AVG	2017.AVG	2018.AVG	2019.Aug	2018.09.20(A)	2019.09.11(B)	2019.09.20(C)	+/- (C-B)	+/- (C-A)
MC1	160,000MT Saldanha Bay-Qingdao	6.77	11.30	13.82	16.63	15.19	20.30	18.05	▼ 2.25	▲ 2.86
MC2	160,000MT W.Australia-Qingdao	4.44	6.66	7.59	9.75	7.42	10.64	9.40	▼ 1.24	▲ 1.98
MC3	150,000MT R.Bay-Qingdao	6.18	10.72	13.10	14.94	14.44	17.96	16.06	▼ 1.90	▲ 1.62
MC4	130,000MT Newcastle-Zhoushan	6.00	9.37	10.92	13.15	11.16	15.14	14.34	▼ 0.80	▲ 3.18
MC5	160,000MT Tubarao-Qingdao	8.95	14.98	18.34	22.12	19.86	27.29	23.70	▼ 3.59	▲ 3.84
MC6	PRC/Japan-Brazil-PRC/Japan	7,156	14,321	16,021	25,670	17,450	34,850	24,775	▼10,075	▲ 7,325
MC7	PRC/Japan-E.Australia-PRC/Japan	7,018	14,802	16,059	26,076	15,150	31,313	24,188	▼7,125	▲ 9,038
MC8	A.R.A/Gib-Bolivar-A.R.A/Gib	7,689	15,705	16,559	26,268	11,625	37,100	35,625	▼1,475	▲24,000
MC9	A.R.A/Gib-USEC/Canada-PRC/Japan	13,933	25,849	30,680	47,420	34,313	59,875	55,625	▼4,250	▲21,312
TC Average(180,000DWT)		8,949	17,669	19,830	31,359	19,635	40,785	35,053	▼5,732	▲15,418

Panamax TC Rate

(USD/Day)

Code	Route Description	2016.AVG	2017.AVG	2018.AVG	2019.Aug	2018.09.20(A)	2019.09.11(B)	2019.09.20(C)	+/- (C-B)	+/- (C-A)
MP1	S.PRC-Indonesia-S.PRC	4,964	9,163	10,660	13,344	12,496	14,750	13,917	▼ 833	▲ 1,421
MP2	F.EAST-Australia-E.C India	5,307	9,298	10,846	13,654	12,590	14,650	13,760	▼ 890	▲ 1,170
MP3	PRC-NOPAC or Australia-PRC	5,259	9,311	10,962	13,867	12,583	15,050	14,092	▼ 958	▲ 1,509
MP4	S'pore-ECSA-F.EAST	5,787	10,586	12,645	15,365	13,140	16,400	16,090	▼ 310	▲ 2,950
MP5	Busan-CIS-N.PRC	5,151	9,424	11,110	14,278	12,630	15,360	14,350	▼1,010	▲ 1,720
MP6	Passing Gib-USG-F.EAST	9,702	15,785	19,305	26,077	20,500	27,600	27,460	▼ 140	▲ 6,960
MP7	Passing Gib-USG-Skaw/Passero	6,466	10,272	12,169	17,747	12,940	18,500	18,580	▲ 80	▲ 5,640
TC Average(74,000DWT)		6,091	10,548	12,528	16,333	13,840	17,473	16,893	▼ 580	▲ 3,053

Supramax TC Rate

(USD/Day)

Code	Route Description	2016.AVG	2017.AVG	2018.AVG	2019.Aug	2018.09.20(A)	2019.09.11(B)	2019.09.20(C)	+/- (C-B)	+/- (C-A)
MS1	PRC-NOPAC or Australia-PRC	5,265	7,816	9,668	10,669	10,817	12,198	12,122	▼ 76	▲ 1,305
MS2	USG-S'pore/Japan	11,488	18,401	21,710	25,282	23,640	27,920	27,980	▲ 60	▲ 4,340
MS3	CJK via Indonesia/Phil - PRC (Nickel Ore)	5,287	8,443	10,351	10,891	11,704	13,600	13,867	▲ 267	▲ 2,163
MS4	S'pore/Japan-USG	1,819	2,563	4,079	3,551	4,730	4,500	4,450	▼ 50	▼ 280
MS5	S.PRC-Indonesia-EC.India	5,700	8,776	10,683	10,485	11,961	12,443	12,363	▼ 80	▲ 402
MS6	S.PRC-Indoneisa-PRC	4,961	8,226	9,805	10,765	10,981	12,925	12,811	▼ 114	▲ 1,830
MS7	USG-Skaw/Passero	8,310	14,048	17,400	16,978	18,230	19,550	20,530	▲ 980	▲ 2,300
TC Average(58,000DWT)		6,119	9,753	11,956	12,660	13,152	14,734	14,875	▲ 141	▲ 1,723

Handy TC Rate

(USD/Day)

Code	Route Description	2016.AVG	2017.AVG	2018.AVG	2019.Aug	2018.09.20(A)	2019.09.11(B)	2019.09.20(C)	+/- (C-B)	+/- (C-A)
MH1	F.EAST-SE Asia	5,185	6,994	8,331	7,185	8,499	8,329	8,215	▼ 114	▼ 284
MH2	PG/WC India-F.EAST	4,410	8,954	10,872	9,669	10,590	11,075	10,938	▼ 137	▲ 348
MH3	S.PRC/SE Asia-F.EAST	4,265	7,223	8,915	7,072	9,394	8,759	8,766	▲ 7	▼ 628
MH4	Busan-CIS-F.EAST	4,827	7,063	8,765	7,341	9,250	8,525	8,463	▼ 62	▼ 787
MH5	Skaw/Passero-USG-Skaw/Passero	6,283	10,066	11,335	7,174	12,025	9,225	9,263	▲ 38	▼ 2,762
TC Average(33,000DWT)		4,994	8,060	9,644	7,688	9,952	9,183	9,129	▼ 54	▼ 823

Freight Market – Fixture (Source : MEIC Panel)

Capesize Fixture - VC

	VSL Name	Cargo Q'ty	L/Port	D/Port	LYCN	FRT(USD/Ton)	Terms	Charterer
Atlantic	Classic TBN	150,000/10	Narvik	Erdemir	29 Sep/8 Oct	12.00	Scale/37,000shinc	Erdemir
	Anangel Grace	180,000/10	Seven Islands	Port Talbot +Ijmuiden	29 Sep/8 Oct	12.75	7 days shinc	Cargill
F/Haul	Berge TBN	170,000/10	Saldanha Bay	Qingdao	26/29 Sep	19.20	90,000shinc/30,000shinc	Anglo
Pacific	TBN	170,000/10	Port Hedland	Qingdao	26/27 Sep	10.95	80,000shinc/30,000shinc	FMG
	Panocean TBN	170,000/10	Port Hedland	Qingdao	26/27 Sep	10.60	80,000shinc/30,000shinc	FMG
	Amorito	170,000/10	Port Hedland	Qingdao	1/3 Oct	10.50	80,000shinc/30,000shinc	FMG
	Five Ocean TBN	190,000/10	Port Hedland	Pohang	1/10 Oct	9.75	100,000shinc/50,000shinc	Posco
	TBN	170,000/10	Teluk Rubiah	Qingdao	21/22 Sep	8.10	90,000shinc/30,000shinc	Vale
	TBN	170,000/10	W.Australia	Qingdao	1/5 Oct	10.70	Scale/30,000shinc	CNR
	TBN	170,000/10	W.Australia	Qingdao	1/5 Oct	10.65	Scale/30,000shinc	CNR

Capesize Fixture - TC

	VSL Name	DWT	Built	DEL	REDEL	LYCN	Details	Hire(USD/day)	Charterer
F/HAUL	Aquadonna	177,000	2005	Yuzhny	S'pore/Japan	1/5 Oct	Trip via Suez	71,000	Classic
Pacific	Pacific South	176,000	2012	Pohang	Dangjin	retro 14 Sep	Trip via Newcastle	24,000	Five Ocean

Iron ore Route Fixtures

	W.Australia-F.East	Brazil-F.East	Total
2019.Aug	66	17	83
2019.09.11	8	1	9
2019.09.18	8	1	9
+/-	-	-	-

Major Shippers Fixtures

	Rio Tinto	BHP Billiton	FMG	Vale	Total
2019.Aug	15	9	10	9	43
2019.09.11	0	2	0	1	3
2019.09.18	0	0	3	3	6
+/-	-	▼ 2	▲ 3	▲ 2	▲ 3

Freight Market – Fixture (Source : MEIC Panel)

Panamax Fixture - VC

	VSL Name	Cargo Q'ty	L/Port	D/Port	LYCN	FRT(USD/Ton)	Terms	Charterer
Atlantic	TBN	75,000/10	Murmansk	Rotterdam	16/22 Sep	9.40	18,000shinc/25,000shinc	Suek
	TBN	75,000/10	Gladstone	Gangavaram	1/10 Oct	16.30	35,000shinc/40,000shinc	RINL
Pacific	TBN	75,000/10	Dalrymple Bay	Visakhapatnam	1/10 Oct	17.85	35,000shinc/20,000shinc	SAIL
	TBN	75,000/10	Hay Point	Visakhapatnam	1/10 Oct	18.65	35,000shinc/20,000shinc	SAIL
	TBN	75,000/10	Abbot Point	Paradip	5/14 Oct	24.50	20,000sshex/11,500shinc	MMTC
	TBN	75,000/10	Gladstone	Vizag	5/15 Oct	17.90	35,000sshex/20,000sshex	SAIL

Panamax Fixture - TC

	VSL Name	DWT	Built	DEL	REDEL	LYCN	Details	Hire(USD/day)	Charterer
Atlantic	Navios Orbiter	76,602	2004	Amsterdam	Skaw-Gibraltar	23 Sep	2 laden legs	22,000	SwissMarine
	En May	85,001	2017	Ghent	Gibraltar	15 Sep	Trip via Baltic to Italy	25,000	Aquavita
	TR Infinity	77,113	2015	Gibraltar	Aughinish	Ppt	Trip via Juruti int Bauxite	18,000	Cargill
	Southern Hawk	80,681	2019	Hamburg	Skaw-Gibraltar	11 Sep	2 laden legs	21,000	Cargill
	Ultra Panache	78,450	2011	Jorf Lasfar	San Ciprian	19/20 Sep	Trip via Kamsar int Bauxite	19,000	Jera
	King Milo	77,198	2012	La Coruna	USEC	19/25 Sep	Trip via Itacoatiara int grain	18,000	Ultrabulk
	YM Effort	81,702	2008	Oxelosund	N.Continent	15/17 Sep	Trip via Baltic	28,000	CNR
	Volos	82,172	2014	Recalada	Baltic/Mediterranean	10/12 Oct	Trip	24,500	Glencore
F/HAUL	NBA Millet	81,995	2014	Recalada	Skaw-Barca	3/5 Oct	Trip int Grain	25,000	Louis Dreyfus
	SBI Parapara	81,227	2017	US Gulf	Skaw-Gibraltar	25/30 Sep	Trip	21,000+400,000(BB)	Cargill
	Epictetus	84,000	2013	ECSA	S'pore/Japan	02/05 Oct	Trip	18,500+850,000(BB)	ADMI
	Tailwinds	73,800	2004	Paranagua	S'pore/Japan	1/3 Oct	Trip	17,500+750,000(BB)	Louis Dreyfus
	Ikan Bagat	83,476	2010	Porto Torres	PMO	26 Sep/04 Oct	Trip via Kamsar and Khalifa with Bauxite	21,000+850,000(BB)	K Line
	Amazon	81,017	2019	CJK	India	17 Sep	Trip via Indonesia	14,000	Norden
	Ad Astra	81,600	2015	Dhamra	S'pore/Japan	retro 08 Sep	Trip via ECSA	17,500	Olam
	Samos Warrior	80,415	2011	Fujairah	S'pore/Japan	09 Sep	Trip via ECSA	17,300	Norden
Pacific	Diane	78,992	2011	Haldia	China	Ppt	Trip via S.Africa with Chrome ore	20,000	Oldendorff
	KM Shanghai	80,545	2014	Huangpu	S'pore/Japan	retro 02 Sep	Trip via ECSA	17,750	CNR
	Countess I	79,234	2013	Machong	S.Korea	12 Sep	Trip via E.Aus	15,500	CNR
	Asia Graeca	73,902	2004	Mauban	Taiwan	13/18 Sep	Trip via Indonesia	16,000	Norden
	Shoryu	92,418	2010	Noshiro	S'Pore/Japan	14 Sep	Trip via E.Aus	16,250	CNR
	JY Pacific	82,000	2019	Paradip	S'pore/Japan	retro 4 Sep	Trip via ECSA	19,000	CNR
	Lake Dawn	81,902	2013	Sakaide	China	20 Sep	Trip via Australia int Coal	16,000	Panoccean
	Navios Herakles I	82,036	2019	Singapore	S'pore/Japan	retro 05 Sep	Trip via ECSA	19,500	CNR
	Pansolar	76,343	2005	Singapore	S'pore/Japan	retro 11 Sep	Trip via ECSA	16,000	CNR
	Stahlia	76,059	2012	Singapore	S'pore/Japan	22/25 Sep	Trip via ECSA	15,000	CNR
	Alpha Charm	81,800	2018	Taeen	China	13 Sep	Trip via Port Latta	16,000	Klaveness
	Golden Arion	82,188	2011	Taizhou	Taiwan	Spot	Trip via Aus	15,500	BG Shipping HK

Panamax Fixtures by Major Routes

	Indonesia R.V	E.Australia R.V	ECSA-F.EAST	Total
2019.Aug	20	17	53	93
2019.09.11	3	4	8	15
2019.09.18	1	4	8	13
+/-	▼ 2	-	-	▼ 2

Period Fixtures

	4-7M	11-14M	Other	Total
2019.Aug	4	1	2	7
2019.09.11	0	0	1	1
2019.09.18	0	0	0	0
+/-	-	-	▼ 1	▼ 1

Freight Market – Fixture (Source : MEIC Panel)

Supramax/Handy Fixture - VC

	VSL Name	Cargo Q'ty	L/Port	D/Port	LYCN	FRT(USD/Ton)	Terms	Charterer
Pacific	TBN	38,000/10	Beira	Gangavaram	3/8 Oct	27.45	18,000shinc/25,000shinc	RINL
	TBN	40,000/10	Oman	Krishnapatnam	23/25 Sep	20.89	12,000fhinc/10,000shex	RCF

Supramax/Handy Fixture - TC

	VSL Name	DWT	Built	DEL	REDEL	LYCN	Details	Hire(USD/day)	Charterer
Atlantic	Vega Aquarius	56,803	2010	Canakkale	USG	Ppt	Trip	13,500	CNR
	Platon	58,502	2011	Rio Grande	Spain	Ppt	Trip	25,500	Bunge
	Merel D	35,000	2016	Santos	Brake	Ppt	Trip	18,250	Cargill
F/HAUL	Bulk Atacama	61,384	2014	Caldera	S'pore/Japan	Ppt	Trip via WCSA int Concentrates	31,000	CNR
	Seven Lady	51,241	2009	Elefsis	S'pore/Japan	17 Sep	Trip	29,000	CNR
	Olympic Peace	55,709	2006	Saldanha Bay	China	Ppt	Trip int Iron ore	15,000+500,000(BB)	CNR
Pacific	Spar Spica	53,565	2005	Campha	China	17/19 Sep	2 laden legs	12,650	CNR
	Sam Wolf	57,200	2012	Campha	Chittagong	Ppt	Trip int Clinker	13,700	CNR
	Nova Gorica	53,100	2008	Campha	WC India	Ppt	Trip via Indonesia	11,000	CNR
	Ocean Venture	63,266	2016	Cigading	Singapore-PG	Ppt	2 laden legs	17,000	CNR
	Star Theta	52,425	2003	CJK	China	20 Sep	Trip via Indonesia	11,250	Xianglong
	Xin An Yuan	55,277	2009	Hong Kong	S China	Ppt	Trip via Indonesia int Nickel ore	17,000	CNR
	Densa Tiger	55,092	2010	Indonesia	India	Ppt	Trip	12,500	CNR
	Clipper Kythira	63,273	2015	Ishinomaki	S'pore/Japan	24/26 Sep	Trip via NoPac	14,250	Omegra
	Pyxis	56,615	2013	Kohsichang	China	15/16 Sep	Trip int Sands	13,500	CNR
	Amoy Progress	56,962	2011	Lianyungang	S China	18 Sep	Trip via Indonesia int Nickel ore	15,500	CNR
	Top Fortune	61,447	2017	Nakhodka	China	Ppt	Trip via Vancouver int Sulphur	13,400	Louis Dreyfus
	Market Porter	61,208	2019	Niigata, Japan	S'pore/Japan	15/20 Sep	Trip via NoPac	13,500	Bunge
	Jin Hai Hua	44,745	2012	Singapore	CJK	10 Sep	Trip via Indonesia	16,000	Ausca
	Wadi Feran	57,281	2011	Vizag	China	Ppt	Trip	14,500	Bainbridge
	Chang Hang Run Hai	58,032	2012	Yangjiang	S China opt N China	21 Sep	Trip via Indonesia int Nickel ore	18,000 opt 19,500	CNR
	Great Pioneer	63,411	2015	Zhanjiang	Thailand	18/20 Sep	Trip via Indonesia	13,500	CNR
PERIOD	IVS Knot	33,143	2010	Abidjan	Atlantic	retro 12 Sep	5/7 months trading	11,000	Centurion
	Peridot	56,723	2012	Chittagong	WW	20/30 Sep	min 15 Nov max 15 Dec	13,500	Propel Shipping
	Leo Ocean	61,315	2015	Rostock	WW	20 Sep	4/7 months trading	20,000	Western Bulk Carriers

Supramax/Handy Fixtures by Region

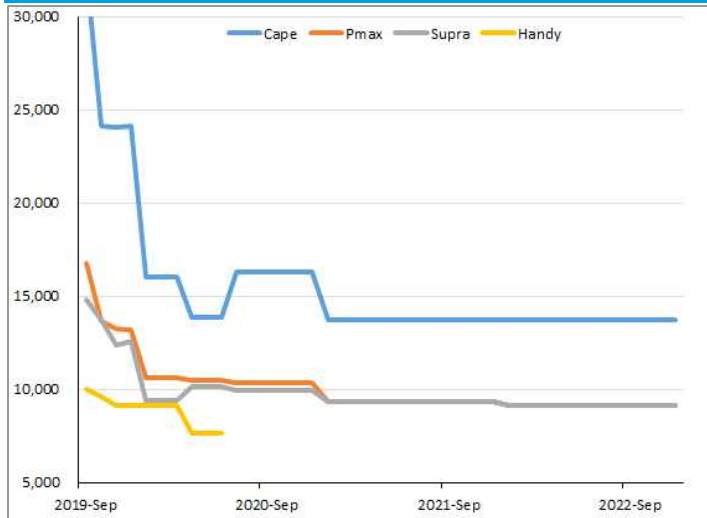
	Pacific R.V	Atlantic R.V	F/HAUL	Total
2019.Aug	66	27	7	100
2019.09.11	12	4	0	16
2019.09.18	16	4	3	23
+/-	▲ 4	-	▲ 3	▲ 7

Ultramax VS Supramax Fixtures

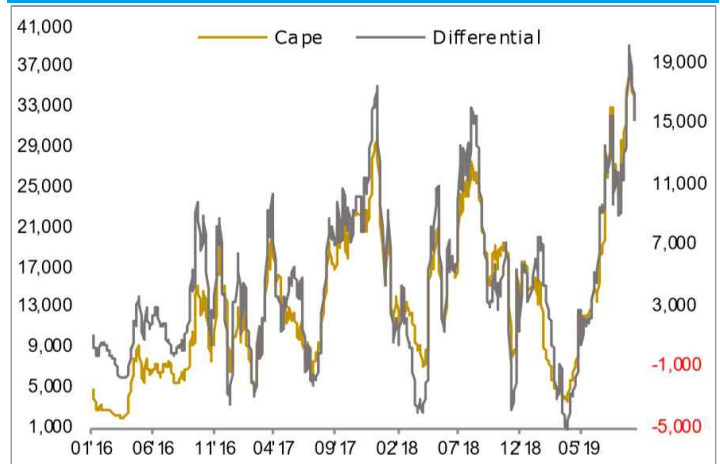
	60~63K	55~58K	Total
2019.Aug	29	48	77
2019.09.11	6	6	12
2019.09.18	12	7	19
+/-	▲ 6	▲ 1	▲ 7

FFA Market (Source : SSY)

Freight Forward Curve (in USD)



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



(자료: SSY)

Capesize 180K 5TC (in USD)

Period	Bid			Offer		
	12-Sep	19-Sep	+/-	12-Sep	19-Sep	+/-
19-Sep	32,750	32,250	▼ 500	33,250	32,650	▼ 600
19-Oct	26,850	24,050	▼ 2,800	27,250	24,200	▼ 3,050
19-Nov	25,500	23,900	▼ 1,600	25,750	24,250	▼ 1,500
Q4 19	25,850	24,000	▼ 1,850	26,150	24,250	▼ 1,900
Q1 20	15,700	15,900	▲ 200	16,000	16,100	▲ 100
Q2 20	13,800	13,750	▼ 50	14,100	14,000	▼ 100
Cal 20	16,250	16,200	▼ 50	16,500	16,400	▼ 100
Cal 21	13,600	13,600	-	14,000	13,800	▼ 200

Panamax 4TC (in USD)

Period	Bid			Offer		
	12-Sep	19-Sep	+/-	12-Sep	19-Sep	+/-
19-Sep	17,500	16,700	▼ 800	17,600	16,800	▼ 800
19-Oct	15,850	13,650	▼ 2,200	15,950	13,725	▼ 2,225
19-Nov	14,800	13,150	▼ 1,650	14,950	13,300	▼ 1,650
Q4 19	14,800	13,175	▼ 1,625	14,950	13,200	▼ 1,750
Q1 20	11,100	10,550	▼ 550	11,200	10,650	▼ 550
Q2 20	10,950	10,400	▼ 550	11,100	10,500	▼ 600
Cal 20	10,800	10,300	▼ 500	10,900	10,375	▼ 525
Cal 21	9,450	9,250	▼ 200	9,600	9,350	▼ 250

Supramax 10TC (in USD)

Period	Bid			Offer		
	12-Sep	19-Sep	+/-	12-Sep	19-Sep	+/-
19-Sep	14,850	14,750	▼ 100	15,000	14,900	▼ 100
19-Oct	14,000	13,700	▼ 300	14,200	13,750	▼ 450
19-Nov	12,550	12,350	▼ 200	12,700	12,450	▼ 250
Q4 19	12,650	12,500	▼ 150	12,750	12,600	▼ 150
Q1 20	9,250	9,350	▲ 100	9,350	9,450	▲ 100
Q2 20	10,200	10,100	▼ 100	10,350	10,250	▼ 100
Cal 20	9,850	9,900	▲ 50	10,000	10,000	-
Cal 21	9,375	9,250	▼ 125	9,500	9,400	▼ 100

Handy 6TC (in USD)

Period	Bid			Offer		
	12-Sep	19-Sep	+/-	12-Sep	19-Sep	+/-
19-Sep	9,450	9,900	▲ 450	9,700	10,100	▲ 400
19-Oct	8,950	9,500	▲ 550	9,200	9,750	▲ 550
19-Nov	8,500	9,000	▲ 500	8,750	9,250	▲ 500
Q4 19	8,500	9,000	▲ 500	8,725	9,250	▲ 525
Q1 20	7,250	7,500	▲ 250	7,500	7,750	▲ 250
Q2 20	8,200	8,250	▲ 50	8,450	8,500	▲ 50
Cal 20	7,900	8,000	▲ 100	8,150	8,250	▲ 100
Cal 21	7,700	7,700	-	7,900	7,900	-

Capesize C5 Route(서호주-극동, in USD)

Period	Bid			Offer		
	12-Sep	19-Sep	+/-	12-Sep	19-Sep	+/-
19-Sep	10.50	10.30	▼ 0.20	10.80	10.70	▼ 0.10
19-Oct	9.60	9.70	▼ 0.80	10.00	10.20	▼ 0.60
Q4 19	9.40	9.80	▲ 0.40	9.70	10.30	▲ 0.60
Q1 20	8.20	8.30	▲ 0.10	8.40	8.60	▲ 0.20
Cal 20	8.30	8.40	▲ 0.10	8.60	8.80	▲ 0.20

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

Period	Bid			Offer		
	12-Sep	19-Sep	+/-	12-Sep	19-Sep	+/-
19-Sep	14,500	13,400	▼ 1,100	15,000	13,900	▼ 1,100
19-Oct	13,800	12,750	▼ 1,050	14,300	13,250	▼ 1,050
Q4 19	11,700	12,000	▲ 300	12,200	12,500	▲ 300
Q1 20	12,800	9,350	▼ 3,450	13,300	9,850	▼ 3,450
Cal 20	9,650	9,450	▼ 200	10,150	9,950	▼ 200

Commodity – Spot Price (Source : Global Market Focus, USDA)

Iron Ore Price				Unit: USD/Ton
Date/Type	N.China 58%		Aus 62%	Brazil 65%
	CFR		CIF	CIF
2017	59.08		71.61	87.14
2018	57.44		69.58	90.20
2019-Jul	110.43		120.24	129.09
2019-Aug	79.05		92.75	100.06
M-o-M	▼31.38		▼27.49	▼29.03
12-Sep	85.65		100.00	100.00
19-Sep	83.50		99.50	99.50
+/-	▼ 2.15		▼ 0.50	▼ 0.50

Coal Price							Unit: USD/Ton
Date/Type	Steam Coal				Coaking Coal		
	A.R.A	Richards Bay	Newcastle	Kalimantan	Aus Premium	China Premium	
	CIF	FOB	FOB	FOB	FOB	CFR	
2017	83.73	72.84	88.41	75.97	188.58	188.83	
2018	91.83	78.00	106.95	78.25	207.20	208.43	
2019-Jul	57.97	53.86	73.04	66.31	183.06	190.53	
2019-Aug	53.30	48.47	62.51	61.60	157.61	171.34	
M-o-M	▼ 4.67	▼ 5.39	▼10.53	▼ 4.70	▼25.45	▼19.19	
6-Sep	56.08	48.11	62.62	60.38	153.95	170.10	
13-Sep	62.02	48.22	62.44	60.20	148.00	169.20	
+/-	▲ 5.94	▲ 0.11	▼ 0.18	▼ 0.18	▼ 5.95	▼ 0.90	

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	Com	Type	Soybeans	Wheat	Com	Total
2017	953.19	421.87	336.23	Aug	1,012.99	526.18	637.86	2,194.15
2018	892.57	490.08	335.06	22-Aug	873.26	440.68	611.23	1,925.17
12-Sep	860.00	475.00	350.00	29-Aug	1,196.54	558.87	382.00	2,137.41
19-Sep	868.00	484.00	377.75	5-Sep	581.75	404.42	412.24	1,398.42
				12-Sep	701.94	509.34	457.31	1,668.58
+/-	▲ 8.00	▲ 9.00	▲ 27.75	+/-	▲ 120.18	▲ 104.92	▲ 45.06	▲ 270.16

Commodity – Futures (Source : SSY, Barchart)

Iron Ore Futures

Type	11-Sep			19-Sep			(B-A)
	Bid	Offer	Mid (A)	Bid	Offer	Mid (B)	+/-
Sep 19	91.90	92.10	92.00	92.50	92.70	92.60	▲ 0.60
Oct 19	89.35	89.55	89.45	87.90	88.10	88.00	▼ 1.45
Nov 19	86.55	86.75	86.65	84.55	84.75	84.65	▼ 2.00
Q4 19	86.77	86.97	86.87	84.88	85.08	84.98	▼ 1.89
Q1 20	81.65	81.85	81.75	78.40	78.60	78.50	▼ 3.25
Q2 20	78.15	78.35	78.25	73.80	74.00	73.90	▼ 4.35
Cal 20	77.45	77.85	77.65	73.05	73.45	73.25	▼ 4.40
Cal 21	72.45	72.85	72.65	67.30	67.70	67.50	▼ 5.15
Cal 22	69.95	70.35	70.15	64.80	65.20	65.00	▼ 5.15

Steam Coal Futures

Unit: USD/Ton

Type	Newcastle			Richards Bay			Rotterdam		
	12-Sep	19-Sep	+/-	12-Sep	19-Sep	+/-	12-Sep	19-Sep	+/-
Sep 19	65.50	65.55	▲ 0.05	59.95	61.15	▲ 1.20	60.75	60.90	▲ 0.15
Oct 19	68.20	68.60	▲ 0.40	61.90	61.60	▼ 0.30	62.85	62.70	▼ 0.15
Nov 19	69.55	70.20	▲ 0.65	63.05	62.90	▼ 0.15	63.75	64.35	▲ 0.60
Dec 19	70.75	71.80	▲ 1.05	64.20	63.75	▼ 0.45	64.65	65.70	▲ 1.05
Jan 20	72.55	73.90	▲ 1.35	64.60	64.50	▼ 0.10	65.40	66.85	▲ 1.45
Feb 20	73.35	74.80	▲ 1.45	64.80	64.90	▲ 0.10	65.70	67.30	▲ 1.60
Mar 20	74.00	75.40	▲ 1.40	65.60	65.90	▲ 0.30	66.05	67.75	▲ 1.70
Apr 20	75.00	76.35	▲ 1.35	66.85	67.45	▲ 0.60	66.70	68.40	▲ 1.70

Grain FFA Price-CBOT, \$ ¢/bu

	Del Date	2019.11	2020.01	2020.03	2020.05	2020.07
Soybean	12-Sep	895.50	909.00	921.25	932.25	941.25
	19-Sep	890.75	904.25	916.25	926.75	935.50
	+/-	▼ 4.75	▼ 4.75	▼ 5.00	▼ 5.50	▼ 5.75
	Del Date	2019.12	2020.03	2020.05	2020.07	2020.09
Wheat	12-Sep	483.75	489.25	493.25	496.25	503.25
	19-Sep	485.50	491.75	496.25	499.75	507.00
	+/-	▲ 1.75	▲ 2.50	▲ 3.00	▲ 3.50	▲ 3.75
	Del Date	2019.12	2020.03	2020.05	2020.07	2020.09
Corn	12-Sep	367.25	379.75	389.00	396.00	400.25
	19-Sep	371.50	383.00	390.50	396.25	399.00
	+/-	▲ 4.25	▲ 3.25	▲ 1.50	▲ 0.25	▼ 1.25

Newbuilding Market (Source : MEIC Panel, Clarksons, 언론사종합)

Newbuilding Price									(Mil USD)
TYPE		2016	2017	2018	2019-09-05	2019-09-19	+/-	High 2019	Low 2019
CAPE	180K	43.18	42.45	46.52	50.42	50.53	▲ 0.11	50.53	49.22
	82K	24.42	24.69	26.77	27.80	27.91	▲ 0.11	28.29	27.74
PMAx	77K	23.80	23.95	25.97	26.94	26.93	▼ 0.01	27.31	26.90
	64K	22.77	23.06	24.97	25.65	25.65	-	26.09	25.57
SMAx	58K	22.04	22.15	23.89	24.54	24.59	▲ 0.05	25.11	24.54
	33K	19.42	20.23	22.30	23.05	23.19	▲ 0.14	23.52	22.91

Newbuilding Contract							
DWT	Delivery	Shipbuilder		Buyer		No.	Price(Mil. USD)/Ship
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Order Book										
Year	Handy		Supra		Pmax		Cape		Total	
	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)
2019	82	2.85	116	7.09	143	11.80	86	20.61	427	42.35
2020	36	1.10	85	5.18	97	7.96	100	22.79	318	37.03
2021+	3	0.11	21	1.31	14	1.18	27	6.54	65	9.13
Total	121	4.07	222	13.57	254	20.94	213	49.94	810	88.52

Fleet Changes						
	2016		2017		2018	
	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)
Delivery (A)	563	47.03	456	38.31	283	27.33
Cape	104	19.96	75	15.32	50	13.94
Pmax	114	9.42	109	8.84	66	5.48
Supra	217	13.18	178	10.76	87	5.18
Handy	128	4.47	94	3.39	80	2.73
Demolition (B)	397	28.41	221	14.77	60	4.23
Cape	76	12.99	33	6.38	16	2.76
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	223	23.10
End Year	10,882	796.16	11,117	819.70	11,336	842.80
Cape	1,660	316.38	1,702	325.32	1,732	336.50
Pmax	2,468	197.72	2,527	202.96	2,590	208.22
Supra	3,444	188.26	3,554	195.89	3,626	200.40
Handy	3,310	93.81	3,334	95.53	3,388	97.67
Changes (DWT, %)		2.4%		3.0%		2.82%

Sale & Purchase Market (Source : MEIC Panel, Clarksons, 언론사종합)

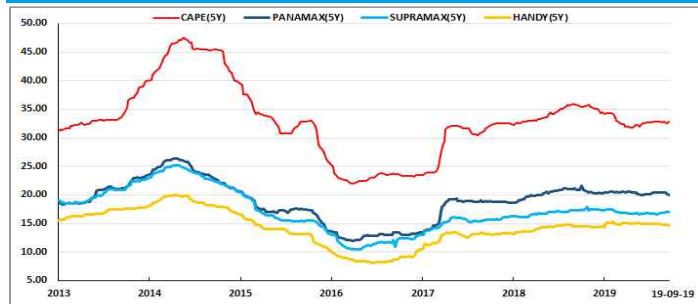
Secondhand Price

(Mil USD)

	TYPE	2016	2017	2018	2019-09-05	2019-09-19	+/-	High 2019	Low 2019
CAPE (180K)	Resale	35.20	41.13	48.07	51.00	51.00	-	51.00	50.41
	5Y	23.14	30.04	34.32	32.63	32.57	▼ 0.06	34.37	31.79
	10Y	13.03	19.54	23.33	22.67	22.66	▼ 0.01	24.17	22.38
PMAX (77K)	Resale	21.84	25.02	26.50	26.93	26.93	-	27.47	26.63
	5Y	12.89	17.90	20.31	20.46	20.16	▼ 0.30	20.58	20.00
	10Y	7.49	12.04	14.48	13.01	13.01	-	13.95	12.51
SMAX (58K)	Resale	19.37	23.46	25.18	25.62	25.64	▲ 0.02	25.79	25.36
	5Y	11.71	15.30	16.94	17.02	17.06	▲ 0.04	17.44	16.60
	10Y	7.16	10.83	12.95	12.06	12.04	▼ 0.02	13.19	12.02
HANDY (33K)	Resale	16.15	19.11	22.06	22.68	22.67	▼ 0.01	22.86	22.47
	5Y	8.86	12.79	14.24	14.78	14.75	▼ 0.03	15.31	14.39
	10Y	5.99	7.78	10.24	9.29	9.33	▲ 0.04	10.95	9.21

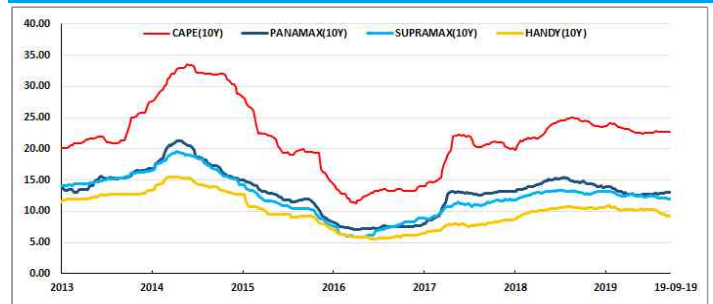
5Y Old Price

(Mil. USD)



10Y Old Price

(Mil USD)

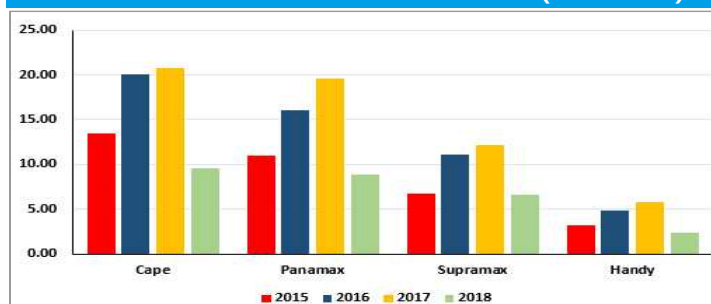


Secondhand Record

Name	DWT	Built	Shipbuilder		Buyer		Price(Mil USD)/Ship
Corsier	181,074	2016	Imabari	Japan	JP Morgan	United States	42.50
Celigny	180,981	2016					42.50
Frontier Voyager	179,778	2012	Tsuneishi Cebu	Philippines	Zodiac	United Kingdom	24.00
Aristofanis I	177,477	2005	Mitsui Chiba	Japan	Samjoo Maritime	S.Korea	16.65
John Wulff	93,282	2010	Yangfan	China	Lavinia	Greece	12.50
Duke Orsino	91,439	2005	Oshima	Japan	Unknown Chinese	China	11.30
Hanton Trader III	63,800	2014	Hantong	China	Oman Shipping	Oman	18.80
Guo Qiang 8	63,376	2018	Guangzhou Huangpu	China	Oman Shipping	Oman	23.00
Dubai Ambassador	56,060	2004	Mitsui Tamano	Japan	-	-	8.50
Kashi Arrow	54,204	2009	Oshima	Japan	Unknown Greek	Greece	10.70
Iyo Wind	53,600	2008	Iwagi Zosen	Japan	TST International	Greece	10.25
NPS Ocean Star	53,100	2003	Oshima	Japan	-	-	7.50
Trans Friendship I	41,909	2010	Guangzhou Huangpu	China	-	-	7.10
Miss Simona	34,602	2010	SPP	S.Korea	-	-	8.70
Sam Falcon	34,268	2011	Zhejiang Jingang	China	-	-	8.00
Elvira Bulker	31,740	2011	Hakodate Dock	Japan	Team Fuel	Greece	10.20
Arosa	20,001	2002	INP	S.Korea	Unknown Egyptian	Egypt	4.50

SnP Deal Volume

(Mil. DWT)



SnP Buyer

(No. of Record)



*Others에는 unknown 포함임

Demolition Market (Source : MEIC Panel, Clarksons, 언론사종합)

Demolition

TYPE	2016		2017		2018		2019 Jan	
	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)	No.	DWT(Mil)
CAPE	76	12.99	33	6.38	16	2.76	2	0.38
PMAX	111	7.98	50	3.60	3	0.21	1	0.07
SMAX	95	4.26	68	3.13	15	0.67	0	0.00
HANDY	115	3.18	70	1.66	26	0.59	2	0.06
Total	397	28.41	221	14.77	60	4.23	3	0.51

Demolition Record

Name	DWT	Built	Shipbuilder		Seller		LDT	Price (USD/LDT)	Buyer
Jaohar UK	9,000	1980	Shimoda Dockyard	Japan	Diamond Maritime	Arab Emirates	3,458	-	India

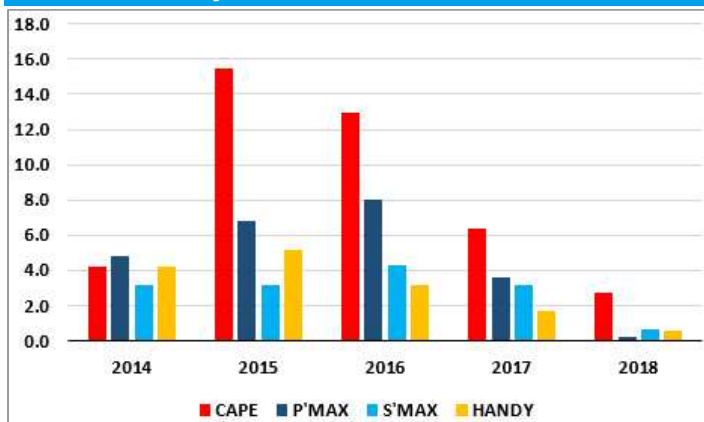
Scrap Price

(USD/LDT)

	2016	2017	2018	2019-09-05	2019-09-19	+/-	2019 High	2019 Low
Bangladesh	262	349	425	365	360	▼ 5	445	365
India	258	349	424	340	340	-	430	340
Pakistan	261	353	424	350	350	-	420	350

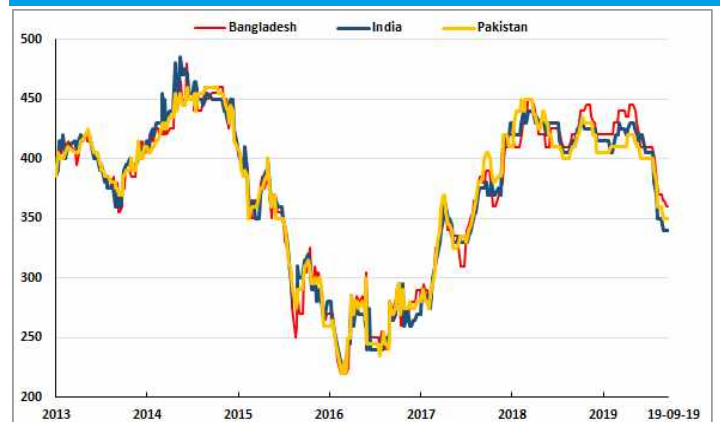
Demolition by Size

(Mil DWT)



Demolition Price Trend

(USD/LDT)



Bunker Market and Weekly News (Source : Petrosport, CME Group, 한국석유공사)

380CST Price Trend

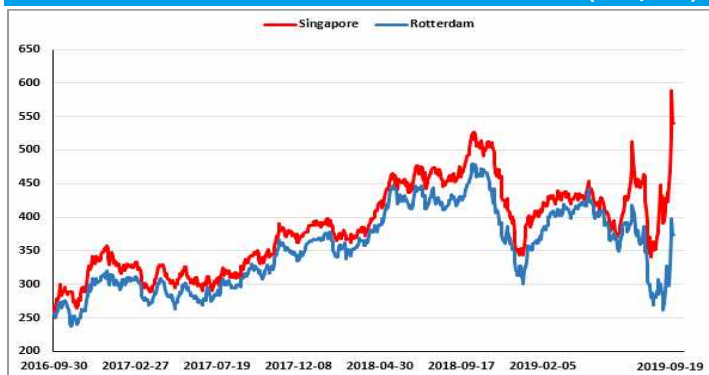
USD/Ton	380CST						
	Busan	Shanghai	Singapore	Fujairah	Panama	Rotterdam	Houston
2017	350	349	329	327	313	307	304
2018	457	451	433	432	417	401	400
12-Sep	509	488	449	371	410	298	377
19-Sep	532	579	511	446	483	373	476
+/-	▲ 23	▲ 91	▲ 62	▲ 75	▲ 73	▲ 75	▲ 99

MGO Price Trend

USD/Ton	MGO						
	Busan	Shanghai	Singapore	Fujairah	Panama	Rotterdam	Houston
2017	526	595	494	327	313	307	304
2018	669	755	637	432	417	401	400
12-Sep	658	-	593	688	630	569	613
19-Sep	645	-	601	725	665	593	653
+/-	▼ 13	-	▲ 8	▲ 37	▲ 35	▲ 24	▲ 40

380CST

(USD/Ton)



Crude FFA Market

USD/BBL	WTI		BRENT		DUBAI
	2019.10	2019.11	2019.11	2019.12	Spot
13-Sep	54.85	54.80	60.22	59.25	59.22
16-Sep	62.90	62.67	69.02	67.68	64.31
17-Sep	59.34	59.10	64.55	63.56	68.23
18-Sep	58.11	58.04	63.60	62.66	63.62
19-Sep	58.13	58.19	64.40	63.33	63.54
+/- (전주대비)	▲ 3.28	▲ 3.39	▲ 4.18	▲ 4.08	▲ 4.32

Weekly News

<사우디, 원유시설 피격으로 국제유가 급등>

- ▶ 16일, 경기둔화우려에 짓눌렸던 국제유가는 사우디 원유 시설에 대한 예멘반군의 공격으로 약 15%가량 폭등
- ▶ 이후 원유생산의 정상화가 빠른 시일내로 이루어질 것이라 발표했으나, 이라크에 약 2,000만 배럴의 원유를 요청했다는 사실이 보도되며 다시 급등하는 모습

<Vale사, Brucutu 철광산 가동 일부 중단>

- ▶ 철광석 메이저 Vale사의 Brucutu 철광산이 광산 폐기물 매입량의 허용수준초과를 이유로 일부 가동 중단됨
- ▶ 이러한 중단에도 불구하고, 금년 철광석 원광 및 펠릿 목표 생산량(3억 700만~3억3,200만 톤)을 달성할 것이라 확언함

<인도 석탄 생산량, 미국 추월 전망>

- ▶ 금년 인도의 석탄 생산량이 미국을 추월하여 세계 석탄 생산국 2위에 등극할 것이라는 전망
- ▶ 인도 경제가 성장함에 따라 전력수요와 함께 석탄생산량이 대폭 증가했으며, 2019-20년도 석탄 생산량은 전 회계연도 대비 8,500만 톤가량 증가

<중국, 8월 석탄생산량 전년대비 증가>

- ▶ 중국의 8월 석탄 생산량은 석탄 수입 제한 및 하계 소비 증가 영향으로 전년대비 5% 증가한 3억2,000만 톤 기록
- ▶ 건국 70주년을 앞두고 한 달간 광산안전검사를 시행한다고 발표, 이는 석탄 생산량 조절을 위한 의도로 풀이됨

Port Congestion Statistics (Source : Global Ports)

Port Congestion

Average Delay Days							
Date/Country	Australia	China	India	Indonesia	Brazil	S.Africa	Average
Aug	3.6	2.2	2.4	2.8	3.7	4.3	2.43
11-Sep	4.1	2.0	2.8	1.9	4.5	3.0	2.38
18-Sep	2.9	3.7	2.6	1.8	4.0	2.3	2.23
+/-	▼ 1.2	▲ 1.7	▼ 0.2	▼ 0.1	▼ 0.5	▼ 0.7	▼ 0.15

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)
Aug	145	28	41	7.0	61	33
11-Sep	131	29	43	5.0	49	36
18-Sep	149	27	59	6.0	51	42
+/-	▲ 18	▼ 2	▲ 16	▲ 1	▲ 2	▲ 6

Number of vessels due at Australian Ports within next 14 days				
Date/Type	Cape	Panamax	Supramax	Handy
Aug	106	108	26	4.0
11-Sep	112	96	25	-
18-Sep	103	84	26	3.0
+/-	▼ 9	▼ 12	▲ 1	▲ 3

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
Aug	13.3	10.0	6.1	3.4	0.5	3.3	0.9	7.6	2.8
11-Sep	17.5	7.5	8.0	5.5	7.0	4.0	2.5	3.0	3.0
18-Sep	16.0	7.5	3.0	4.5	10.5	2.5	1.5	3.0	4.0
+/-	▼ 1.5	-	▼ 5.0	▼ 1.0	▲ 3.5	▼ 1.5	▼ 1.0	-	▲ 1.0

Coal Congestion Days								
Discharge Ports								
Country	China				India			
Date/Ports	Xingang (Coke)	Xingang (Coal)	Rizhao	Zhanjiang	Ennore	Mormugoa	Paradip (Thermal)	Tuticorin
Aug	0.0	2.0	1.9	4.5	1.5	1.3	13.3	3.5
11-Sep	0.0	2.0	0.0	8.5	0.0	6.5	15.0	6.0
18-Sep	0.0	3.0	0.0	7.5	0.0	0.0	18.5	1.0
+/-	-	▲ 1.0	-	▼ 1.0	-	▼ 6.5	▲ 3.5	▼ 5.0

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)
Aug	2.8	1.5	4.9	0.0	4.4	3.0	3.5	5.0	4.5	6.5	8.0
11-Sep	3.0	5.0	4.0	0.0	1.5	4.0	10.0	2.0	8.0	7.5	6.0
18-Sep	1.5	3.0	2.5	0.0	2.0	0.0	3.0	3.0	6.0	7.5	6.0
+/-	▼ 1.5	▼ 2.0	▼ 1.5	-	▲ 0.5	▲ 2.0	▼ 7.0	▲ 1.0	▼ 2.0	-	-

Iron Ore Congestion Days									
Discharge Ports									
Country	China								
Ports	Belun (Ningbo)	Qingdao	Caofeidan	Xingang (Tianjin)	Rizhao	Lanshan	Lianyungang	Bayuquan	Zhangjiang
Aug	2.4	3.9	1.4	3.4	3.3	7.8	4.4	2.0	4.5
11-Sep	1.5	3.5	4.0	5.0	0.0	7.5	2.5	4.5	8.5
18-Sep	2.0	2.5	5.0	4.5	3.0	3.5	3.0	8.0	7.5
+/-	▲ 0.5	▼ 1.0	▲ 1.0	▼ 0.5	▲ 3.0	▼ 4.0	▲ 0.5	▲ 3.5	▼ 1.0

KOBC Freight Panelist



ILDO CHARTERING CORP.

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 TEL: 82-02-364-3644 AREA: Pmx



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 gwacheon-city, Korea
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DAESANG SHIPPING CO., LTD.

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



BASIM CHARTERING CORP.

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 TEL: 82-02-3789-7613 AREA: Cape



ACE CHARTERING CORP.

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ARA SHIPPING CO., LTD

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KAYA SHIPPING CO., LTD

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 TEL: 82-2-738-9111 AREA: Smx, Hdy



MARS CO., LTD.

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OCEAN ROBIN SHIPPING HOLDING CORP.

Rm718-719, mansion b, chao wai soho, no.6/yi, chao
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MERCHANT SHIP BROKERS

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KOBC Freight Panelist



FLASHIP PTE LTD

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

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GOOD TURN TRANSPORTATION LTD.

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KOBC S&P Panelist



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AREA: Secondhand



KIMS MARITIME CO., LTD

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KOBC S&P Panelist



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