

SHIPTRADE SERVICES S.A.

WEEKLY SHIPPING MARKET REPORT

WEEK 24

- 11th June – to 18th June 2013

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Shipping industry recovery is real, but timing remains uncertain

Ship orders reflect managers' assessments of the industry's future demand and supply balance. Dry bulk shipping companies will often place new orders when future demand is expected to increase more than supply, on the condition that they expect to generate profits with new vessels.¹ Since dry bulk ships usually take one to two years to construct, ship orders are most applicable to long-term investment horizons.

Vessel order update for May 31st For the week ending May 31st, the number of dry bulk ships on order as a percentage of existing number of ships rose from 9.09% the prior week to 9.26% this week, driven primarily by additional placement of new ships purchases. As it is the largest percentage increase in a month, this suggests managers are becoming more optimistic about the long-term prospects of the industry, and supports the view that the industry is in the process of turning around. Dry bulk orderbook as a percentage of existing capacity measured in deadweight, which includes ships under construction, also rose during the same period, rising from 16.69% to 16.78%.² Last week's figure points to a positive development in the industry's recovery, because a rising orderbook, although negative in the short-term, suggests managers were more bullish and had placed more new orders of ships than the ones delivered. Maintained cautious outlook Although it is encouraging to see that ship orders are returning to normality, investors still want to be cautious. Year-over-year capacity growth remained above 7.0% last week, which has a negative impact on companies revenues, earnings and free cash flows (see Elevated 7% capacity growth negatively affects shipping firms short-term). Such companies include DryShips Inc. (DRYS), Diana Shipping Inc. (DSX), Navios Maritime Partners LP (NMM), Eagle Bulk Shipping Inc. (EGLE) and Safe Bulkers Inc. (SB). Diana is best positioned to take advantage of an industry recovery because most of its near-term maturing contracts are settled at current market rates. If shipping rates rise, Diana will be able to capitalize on higher contract rates. If shipping rates fall or stay constant, it has less to lose compared to other firms with more valuable contracts, which provides a favorable asymmetric return to risk opportunity (see Why Diana will outperform Safe Bulker and Navios Maritime for details). Investors can alternatively invest in the dry bulk shipping industry through the Guggenheim Shipping ETF (SEA). The ETF performs similar to the Dow Jones Global Shipping Index by investing in large shipping companies worldwide. (Market Realist)

STX Pan Ocean Falls as Receivership Filing Accepted

STX Pan Ocean Co. (028670), South Korea's largest commodities-shipping company, slumped to the lowest level in Seoul trading since its listing after a court accepted its application to seek protection.

Pan Ocean fell by its daily 15 percent limit to 2,185 won, the lowest price since September 2007, when it debuted on the Korea Exchange. Trading in the shares had been halted since June 6, and the company filed for court receivership the next day. Shares in Singapore slumped as much as 43 percent. The court acceptance means investors will see their shareholding written down and creditors will swap debt for equity as part of any restructuring plan, said Cho Byoung Hee, an analyst at Kiwoom Securities Co. in Seoul. The shipping company sought court receivership after Korea Development Bank, the main creditor and Pan Ocean's second-biggest shareholder, decided against buying the company from debt-ridden STX Group. "This is only the start of more pain for Pan Ocean and other units of STX Group," said Chow. "It's important that court filing and other measures that will follow are done quickly to minimize the impact on Pan Ocean's business." STX Group -- with businesses ranging from shipbuilding to components that go into vessels -- is the largest shareholder of Seoul-based Pan Ocean. The parent has been trying to raise 2.5 trillion won (\$2.2 billion) by selling stakes in units as a slump in bulk shipping rates caused ship orders to tumble.

Korea Development Bank, which was considering buying Pan Ocean through its private-equity arm, decided against using that route after evaluating the shipping company, the lender's Executive Director Ryu Heui Kyoung said on June 7. Baltic Rates Pan Ocean currently has about 300 vessels, including 97 it owns. About a third of those ships are operated under long-term contracts with companies such as Brazil's Vale SA and South Korea's Posco. The Baltic Dry Index (BDIY), a global measure of commodity-shipping rates, has fallen more than 90 percent from its peak five years ago because of excess capacity, according to the Baltic Exchange. Since the credit crisis, orders to build new ships have plunged. Contracts for new vessels halved to \$84.7 billion last year, compared with \$174.7 billion in 2008, according to Clarkson PLC, the world's

biggest shipbroker. Pan Ocean had 4.5 trillion won of loans, ship financing and other debt, according to Korea Development Bank.

It had cash and near cash of 173 billion won at the end of March, compared with 287.8 billion won at the end of last year and 501 billion won in 2011, according to its financial statements. Life Savings STX Group was founded in 2001 by Kang Duk Soo, who used life savings from a 27-year career at another South Korean conglomerate, or chaebol, Ssangyong Group, to build a business group spanning the manufacture of cruise ships, wind turbines and apartment blocks. The group was built partly by buying financially struggling companies. In 2001, Kang bought Daedong Shipbuilding Co., then-South Korea's eighth-largest shipbuilder, which had just exited court protection, and renamed it STX Offshore. Kang bought Pan Ocean three years later while it was in bankruptcy protection. STX Offshore & Shipbuilding Co. (067250), a unit of STX Group and the third-biggest shareholder of Pan Ocean, and two other units of the STX Group earlier this year voluntarily sought debt rescheduling with their creditors as they struggle to repay debt. STX Offshore jumped as much as 14 percent as creditors may help revive the company after a due diligence found it to be viable, Korea Economic Daily said citing unidentified officials in the financial industry. (Bloomberg)

India cuts Iran oil imports 42 percent, takes Venezuelan, other crudes

India cut its Iranian oil imports by more than 40 percent in the first five months of the year, replacing the crude with shipments from Venezuela, Iraq and Oman, and pushing Iran down four places to seventh among its suppliers. India's imports of Iranian oil for May dropped 12.2 percent from a year ago to 213,500 barrels per day (bpd), tanker arrival data compiled by Reuters from trade sources shows.

The cuts underline the effectiveness of U.S. and European sanctions aimed at Tehran over its suspected pursuit of nuclear weapons. Those measures reduced Iran's oil exports to the lowest in decades in May and have cost it billions of dollars in lost revenue per month since early 2012.

Washington is now seeking to cut Iran's oil shipments further through tighter sanctions. The Middle Eastern country's economy has been battered as a result of the sanctions aimed at ending its nuclear activities, though there are hopes of better relations with the West after the election of moderate cleric Hassan Rohani to its presidency.

But with Iran's supreme leader, Ayatollah Ali Khamenei, still deciding state policy, there is not expected to be a rebound in oil exports anytime soon. While India's Iranian imports for May were up more than 80 percent from April, the year-to-date total was down 41.8 percent, the tanker data showed. Iran's share of India's total oil imports dropped to 5.5 percent over the January to May period, down from more than 10 percent in the same period last year, the data also showed. Earlier this month, Washington granted its third 180-day waiver to Asian countries including India for significantly reducing Iranian oil imports in the six months to May. Hindustan Petroleum Corp (HPCL.NS) and Mangalore Refinery and Petrochemicals (MRPL.NS) halted their Iranian oil purchases in April as it became difficult to insure refineries processing oil from the OPEC member, making the largest contribution to India's cuts this year.

Indian insurers worried about running afoul of sanctions have said they will not be able to pay claims at plants processing Iranian crude.

That has left the country's biggest refiner, state-owned Indian Oil Corp (IOC.NS) - whose insurance coverage is due for renewal only in November - and private refiner Essar Oil (ESRO.NS) as Iran's only Indian clients, according to sources. The data showed IOC bought two very large crude carriers of Iranian oil in May, and industry and government sources said the state refiner is not planning to lift any more Iranian crude until the fourth quarter of 2013. This means Essar Oil would be Iran's sole customer in India from June to later this year, unless other Indian refiners find a way to insure plants processing Iranian crude or sanctions are eased.

Other Asian countries have also been showing steady cuts in their Iranian crude imports. Customs data on Saturday showed that South Korea had cut its May oil imports from Iran by 8.3 percent from a year ago.

India imported nearly 80 percent more oil from Latin America in the January to May period as it cut its dependence on Iran. The region accounted for about a fifth of India's overall imports, up from 12 percent in the same period a year ago.

Overall, Asia's third-largest economy shipped in 12.6 percent more oil in May than a year ago, while imports for the January-May period rose about 8.8 percent, the data showed. (Source: Reuters)

Quite summer season

During the previous week we have seen a slow down in the S&P activity. The BIFFEX may have shown a small increase in figures, mostly because of seasonality, however many owners are skeptical about investing in more ships at present market levels; especially in view of an increasing number of vessels entering the S&P Market. There is a general feeling that present freight rates do not justify the present market values. In the dry sector the reported sales were not as many as previously, with a couple of Panamaxs and a Supramax being sold. In the wet sector sales have shared the same modus due to seasonality, and buyers are skeptical about proceeding with further purchases at the moment mostly because of the decreasing wet market.

It is worth to mention the reported sale of the supramax bulk carrier "Lancelot" (56.032 dwt 2005 built Japan) for the price of USD 18.3 million, which changed hands between Greek buyers.

Shiptrades' enquiry index remained stable as last week. The interest for handysize vessels built from 90ies up to modern is very firm. Handymaxes, especially those built mid – late 90ies, and Supramaxes built mid 2000s are attracting lots of interest. Interest for modern Panamaxs continues with mid – late 90ies built vessels also of an increasing interest, especially from Far East based buyers. In the wet sector the number of incoming enquiries has suffered a decline, besides that, the interest for late 90ies to modern MR tankers is still there although this suffered a small decrease as well. Modern LR1s and Aframaxs seem to continue attracting some serious interest.

NEWBUILDINGS

In the newbuilding market we have seen 21 vessels to have been contracted.

11 Bulk Carriers (Cape, Panamax, Ultramax)

6 Tankers (Aframax, MR)

4 LPG

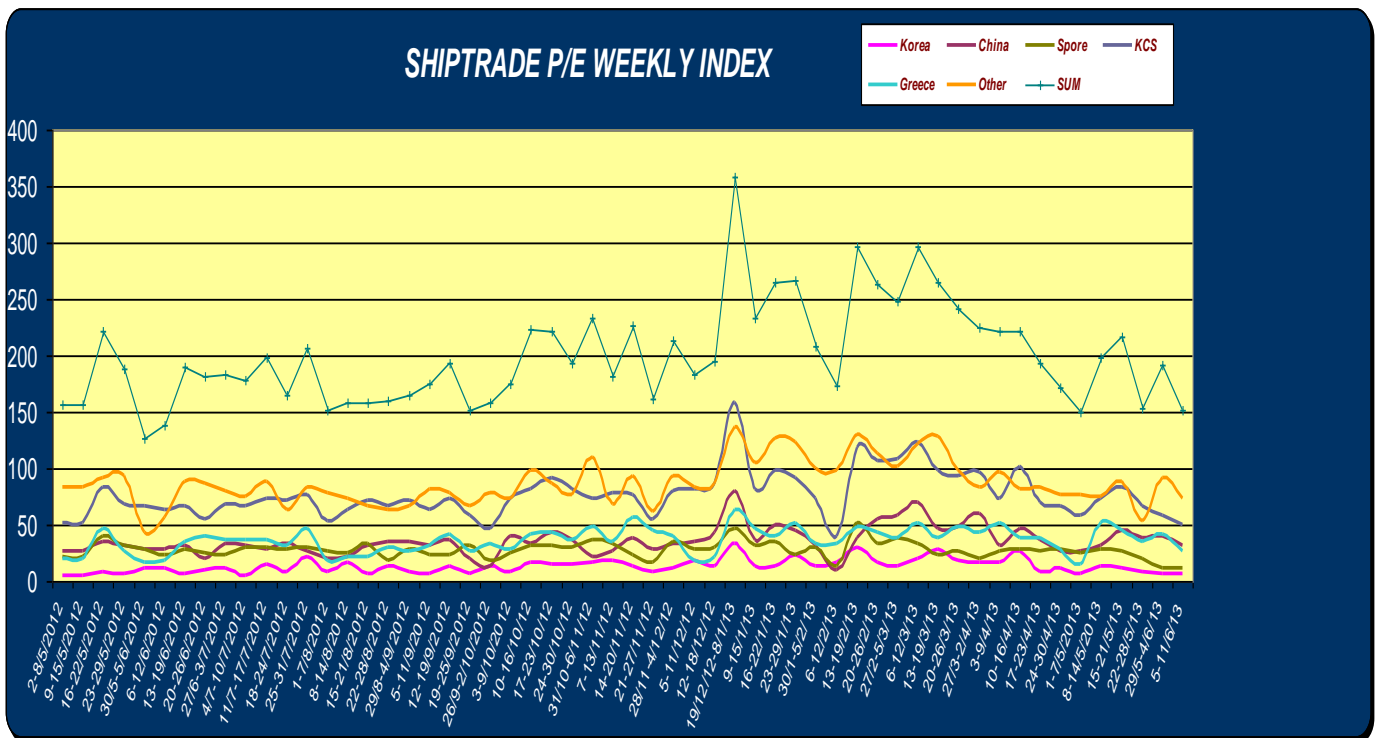
DEMOLITION

Once more the demolition market remained at the same weak levels as it was previously was, mostly because of a few more taxes included in the Subcontinents Budgets a weak rupee and a steel price level which eventually corrected. The Indian rupee is at very low levels against the US dollar. In Bangladesh and India the price are in the region of USD 390 to 400 / LT; the Pakistan market is just a bit higher around 10 to 20 US dollars. The last couple of month's Chinese market is not really competing the Subcontinent market prices, with the Chinese indicating in the region of US dollars 310 / LT or even below.

Indicative Market Values – (5 yrs old / Mill \$)

Bulk Carriers			
	Week 24	Week 23	Change %
Capesize	30	30	0.00
Panamax	20.5	20.5	0.00
Supramax	19	19	0.00
Handysize	15	15	0.00
Tankers			
VLCC	52	54	-3,70
Suezmax	39	40	-2,50
Aframax	27	27	0,00
Panamax	25	25	0,00
MR	23	24	-4,17

Weekly Purchase Enquiries



Sale & Purchase

Reported Second-hand Sales

Bulk Carriers								
Name	Dwt	DoB	Yard	SS	Engine	Gear	Price	Buyer
Navios Cielo	75.834	2003	Sanoyas, Jpn	06/2013	B&W	-	\$14.500.000	Undisclosed
Golden Glory	70.296	1996	Sanoyas, Jpn	05/2016	Sul	-	\$7.500.000	Indian
Apostolos	70.119	1995	Sumitomo, Jpn	03/2015	Sul	-	\$7.100.000	Chinese
Lancelot	56.032	2005	Mitsui, Jpn	12/2015	B&W	C 4x30T	\$18.300.000	Greek
Tankers								
Name	Dwt	DoB	Yard	SS	Engine	Hull	Price	Buyer
Eagle Phoenix	106.127	1998	Namura, Jpn	-	Sul	DH	\$9.500.000	Chinese
Stavanger Viking	105.778	2004	Sumitomo, Jpn	10/2014	Sul	DH	\$21.500.000	Chilean
Cape Banks	33.540	1997	Admiralteyskiy, Ukr	02/2017	B&W	DH	\$7.500.000	Undisclosed
Bow Andino	16.121	2000	Usuki, Jpn	03/2015	Mit	DH	\$10.000.000	Norwegian

Newbuildings

Newbuilding Orders

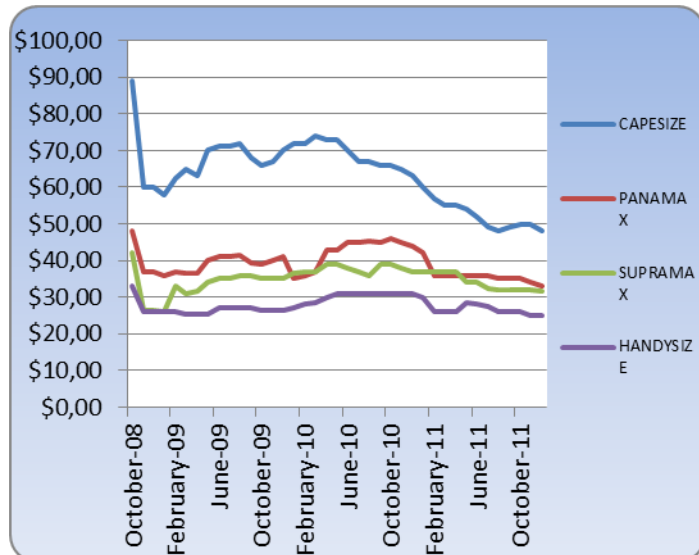
No	Type	Dwt / Unit	Yard	Delivery	Owner	Price
2	BC	209.000	JMU	2015	China Steel	55.5
2	Tanker	115.000	Namura	2016	TCC	
1	BC	76.500	Imabari	2015	TCC	
6	BC	64.000	Chengxi	2015	Golden Ocean	26
2	BC	60.000	Imabari	2015/2016	Belships	
4	Tanker	50.000	HMD	2016	Alternatna	34
2	LPG	5.000 cbm	Sasaki	2014	Epic Pantheon	
2	LPG	3.500 cbm	Kitanihon	2014	Epic Pantheon	

Newbuilding Prices (Mill \$) – Japanese/ S. Korean Yards

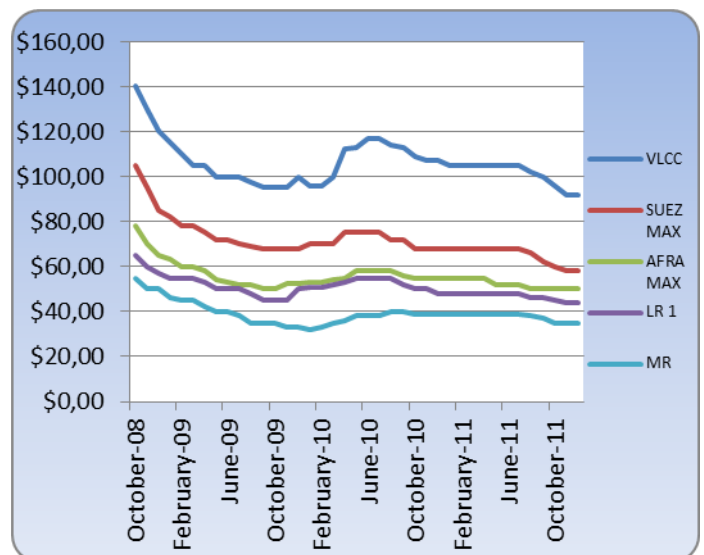
	Newbuilding	Resale Prices
Bulk Carriers		
Capesize	48	39
Panamax	32	29
Supramax	25	24
Handysize	20	19
Tankers		
VLCC	88	78
Suezmax	56	53
Aframax	45	37
Panamax	40	36
MR	33	32

Newbuilding Resale Prices

Bulk Carriers (2008 – Today)



Tankers (2008 – Today)



Demolitions

Demolition Sales

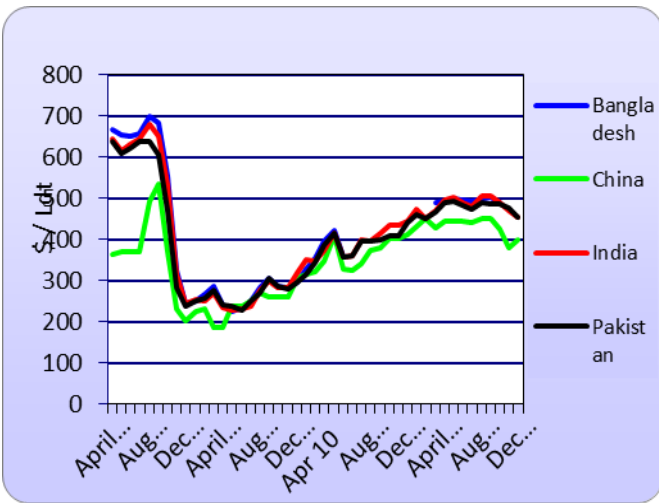
Vessel	Type	Built	Dwt	Ldt	Buyer Country	Price
Pacific Beauty	BC	1992	263.124	39.950	Pakistan	425
Venetia	Tanker	1995	149.997	22.344	Pakistan	438 ('as is Singapore with 250 T bunkers ROB)
Hanjin Pittsburg	BC	1990	38.393	8.123	Bangladesh	372 ('as is' Hong Kong, with 120 T bunkers ROB)
St Nikolaos	Container	1994	2.465	6.850	India	445

Demolition Prices (\$ / Ldt)

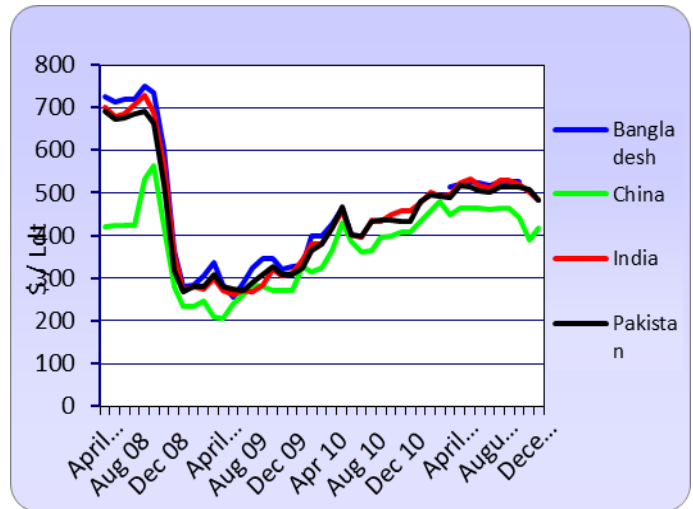
	Bangladesh	China	India	Pakistan
Dry	400	310	400	410
Wet	420	340	420	430

Demolition Prices

Bulk Carriers (2008 – Today)



Tankers (2008 – Today)



In Brief: Larger sizes showed a fast increase

Capes: Significant increase for Capes

Cape market significantly increased with the BCI ending up at 1537 points reporting an improvement of 185 points.

In the atlantic basin, Tubaro/Qingdao route were fixed at USD 17.70 pmt increased compared to last week level's whereas fronthaul ex Cont/Med closed at very high teens. Transatlantic round trips concluded at the end of the week at USD 7,000 improved by around USD 3,000 than last week.

Same positive sentiment in the pacific basin, with the Australian iron ore trade leading the market and covering available vessels. In this respect, round trips were fixed at around USD 10,000. Dampier/Qingdao route concluded at USD 7.60 pmt at the end of the week.

Period levels at around USD 11,000 for one year.

Panamax: Steady movement in the Atlantic, positive in the Pacific region.

BPI index at the beginning of the week was at 766 points to finally close up by 93 points at 859 on Friday. Atlantic region remained rather steady this week. USG was fairly quite but Continent-Baltic region seemed to be firming up. There was some activity in transatlantic round trips with fixtures reported at USD 8000-8500 for 2/3 laden legs. Fronthaul trips ex ECSA were reported at USD 13000-14000 levels plus 350-400k ballast bonus.

In the Pacific basin there was a positive sentiment this week reported especially in EC Aussie round trips with rates seen at USD 6000-6500 levels dop basis for redelivery S.China-Japan range. Nopac remained slow for this week also and owners preferred to ballast south or to ECSA. Indonesian market remained active but rates were not increased significantly. Thus Indonesian rounds were reported fixing at USD 6000-6500 levels aps basis plus 60-75k ballast bonus for India redelivery or about 100k ballast bonus for redelivery S.China

Short period market remained almost inactive with charters aiming to fix for 4/6 months up to one year at USD 7500 -8000 levels about.

Supramax: Slight improvement for supras

Market slightly improved for supras with the BSI ending up at 900 points increased by 11 points.

In the Atlantic market, trips to feast bss del Canakkale were fixed at around USD 13,000 whereas ex Continent at around USD 13,750/14,000. Trips to feast via USG were fixed at around USD 22,000/22,250 whereas to skaw passero at low USD 20's. ECSA fronthaul bss del West Africa closed at about USD 13,000 and to Skaw – passero with same del at about 8,000/8,250. Trip via Santos to Wafr reported at USD 17,500 bss del aps Santos. Large supra reported for 2/3 ll at USD 10,000 bss del Bilbao

Pacific basin at the beginning of the week due to China's holiday was influenced negatively but have seen some movement towards the end.Coal via Indonesia to China were fixed at around USD 11,000 bss del singapore but improved a bit towards the end of the week whereas Indonesia to India were fixed at around USD 11,250. At the end of the week though, we saw a fixture reported for Indonesia to India at USD 14,000 with option to S.China at USD 11,000 bss del Singapore.

Trips via wci to feast closed at around USD 8,000.

Handysize: Slight increase

The average of the 4 T/C routes was increased by 92 points at USD 7,853.

The transatlantic round voyage was steady and remained at USD 9,250 levels while trips to Far East ex ECSA were at low/mid teens and a vessel fixed trip to Red Sea at USD 11,000 basis dop W.Africa. Trips ex USG to Skaw/Passero were done at USD 13,750 and the opposite route was at USD 4,5/4,750. East Med/Black Sea still at low levels and volume with Continent firming up bit more with a vessel landing USD 7,000 for Brazil direction.

In the Pacific, the Chinese holiday slowed things down at the beginning of the week but we saw some fixtures at the closing. The round voyage jumped at USD 6,500 and the NOPAC round remained steady at USD 6,750. We noticed charterers taking vessels for 2 laden legs at USD 7,5/8,000 basis delivery Singapore and Spore/Jpn redelivery. Trips ex ECI to PG were done at USD 7/8,000 per day while PG marginally dropped pace on rates.

We noticed increased interest for short period with rates at USD 8,000 per day.

Dry Bulk - Chartering

Baltic Indices – Dry Market (*Friday's closing values)

Index	Week 24	Week 23	Change (%)
BDI	900	812	10,84
BCI	1537	1352	13,68
BPI	859	764	12,43
BSI	900	889	1,24
BHSI	533	524	1,72

T/C Rates (1 yr - \$/day)

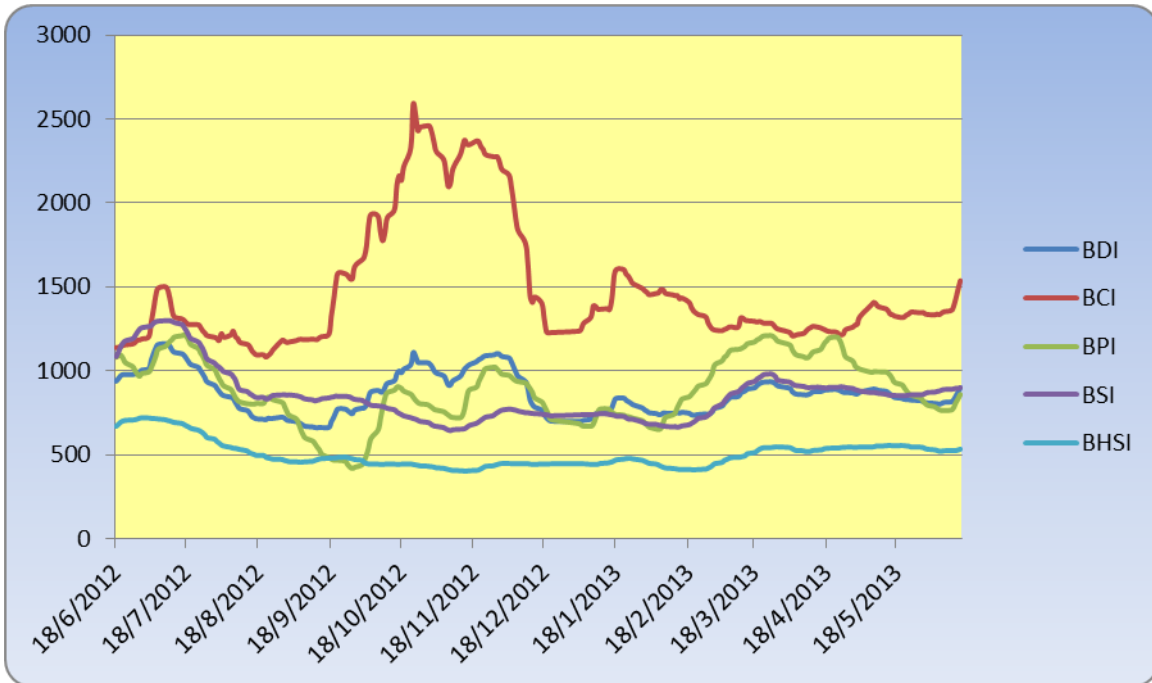
Type	Size	Week 24	Week 23	Change (%)
Capesize	160 / 175,000	11000	10500	4,67
Panamax	72 / 76,000	7500	7750	-3,23
Supramax	52 / 57,000	9150	9000	1,67
Handysize	30 / 35,000	8000	7750	3,23

Average Spot Rates

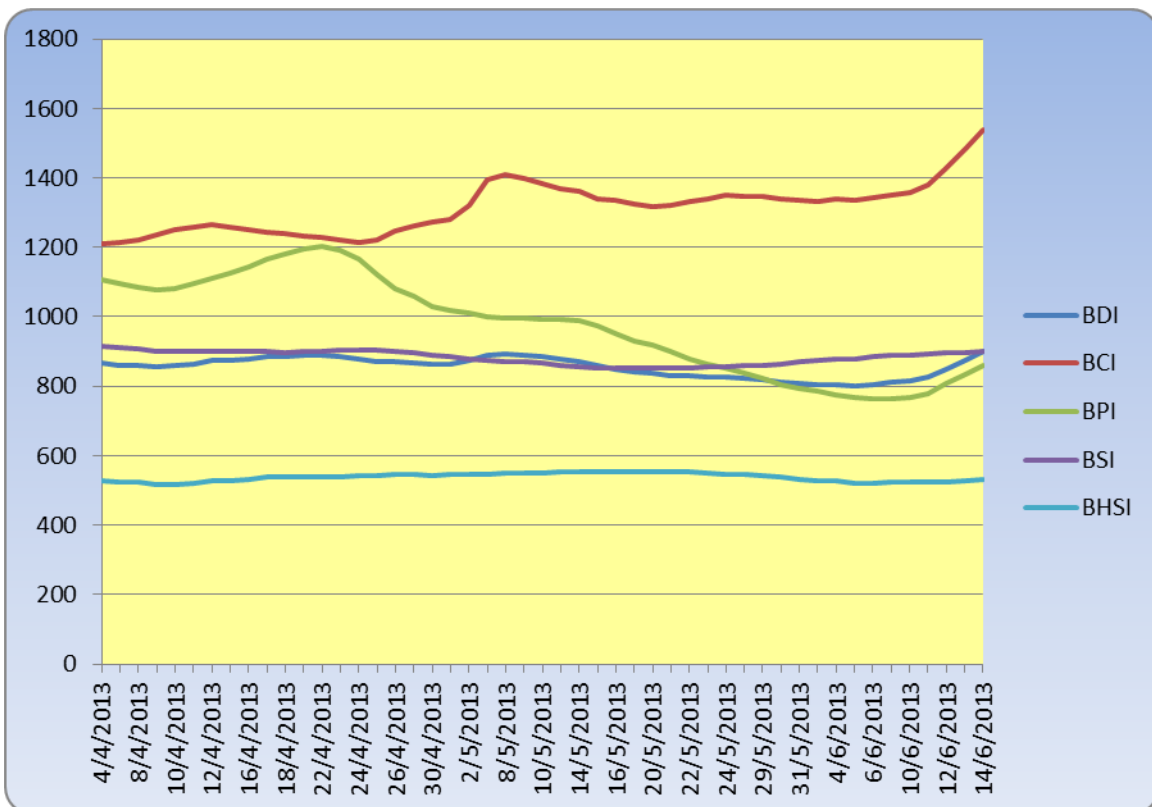
Type	Size	Route	Week 24	Week 23	Change %
Capesize	<i>160 / 175,000</i>	Far East – ATL	-6150	-8150	-
		Cont/Med – Far East	19900	18250	9,04
		Far East RV	9700	7750	25,16
		TransAtlantic RV	7000	4150	68,67
Panamax	<i>72 / 76,000</i>	Far East – ATL	-250	-100	-
		ATL / Far East	13500	13000	3,85
		Pacific RV	6000	5750	4,35
		TransAtlantic RV	7800	7000	11,43
Supramax	<i>52 / 57,000</i>	Far East – ATL	4250	4100	3,66
		ATL / Far East	18250	18000	1,39
		Pacific RV	8750	9000	-2,78
		TransAtlantic RV	12500	12000	4,17
Handysize	<i>30 / 35,000</i>	Far East – ATL	5500	5000	10,00
		ATL / Far East	12000	12250	-2,04
		Pacific RV	6500	6000	8,33
		TransAtlantic RV	9250	9250	0,00

Dry Bulk - Chartering

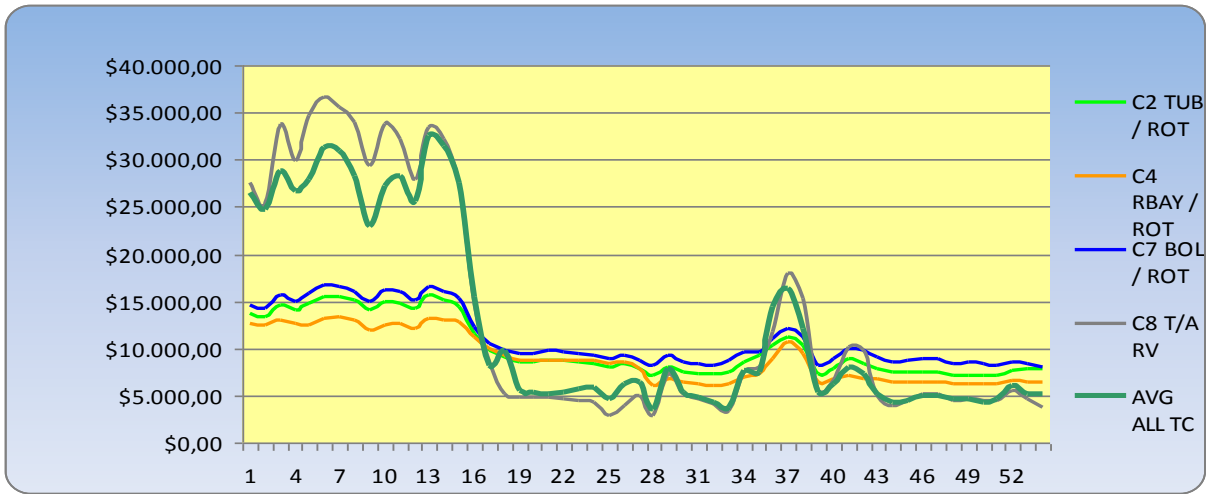
ANNUAL



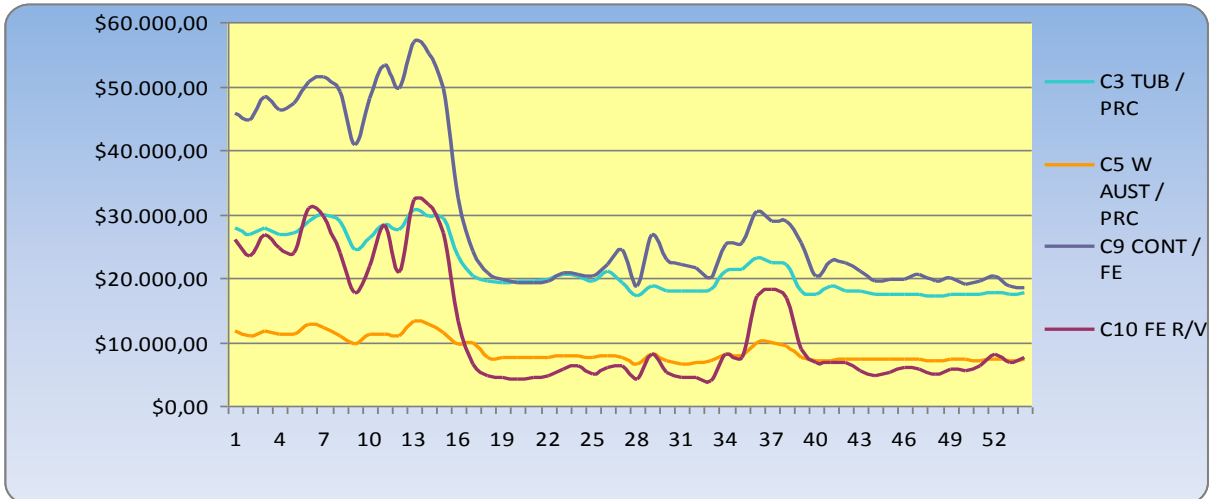
APRIL 2013 – JUNE 2013



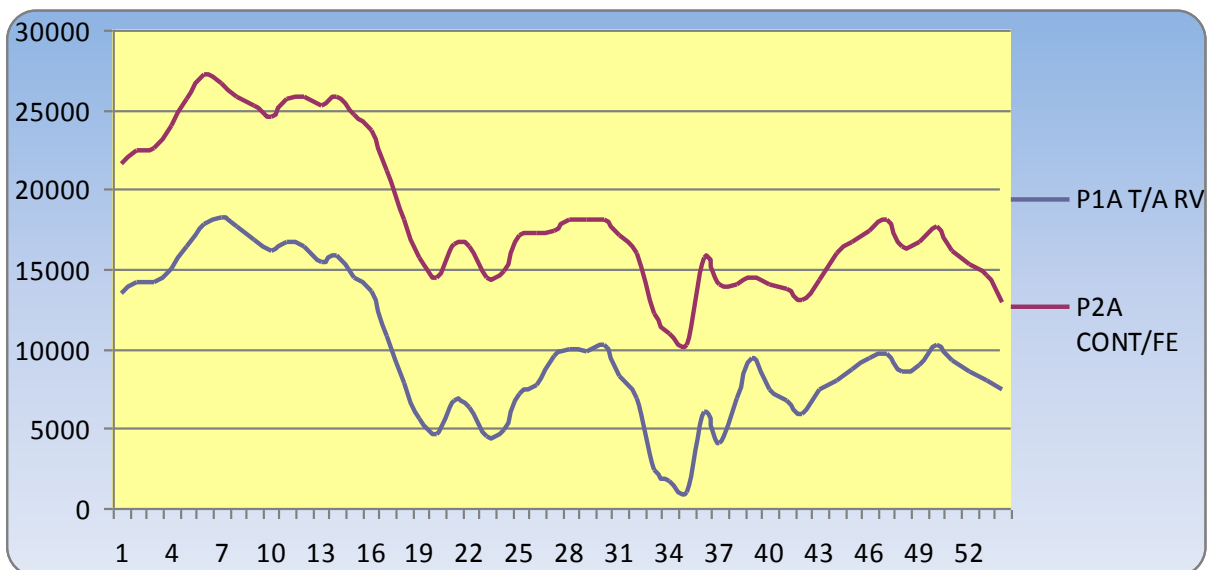
Capesize Routes – Atlantic 2012 / 13



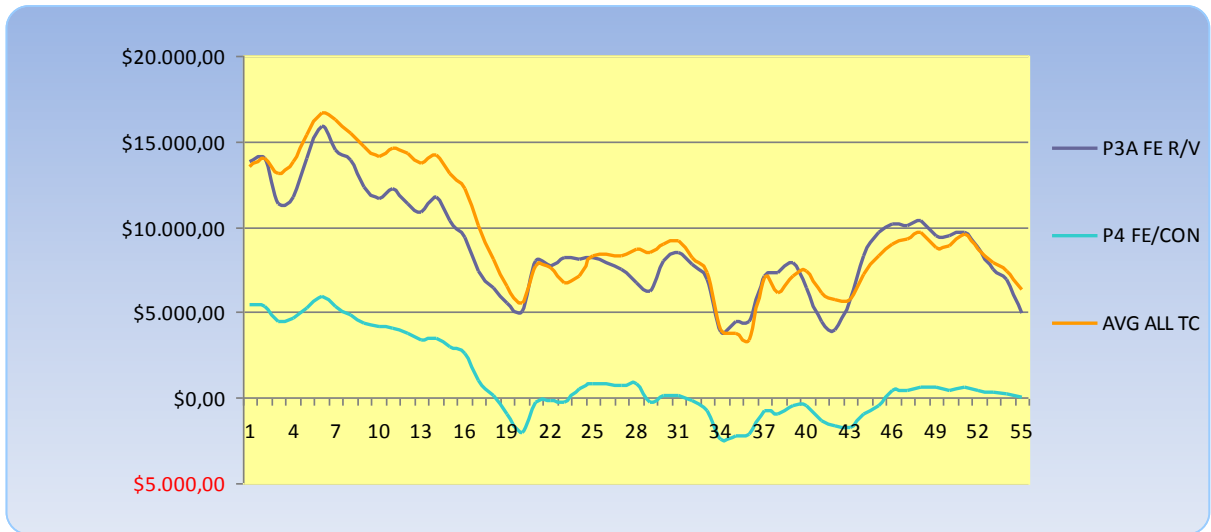
Capesize Routes – Pacific 2012 / 13



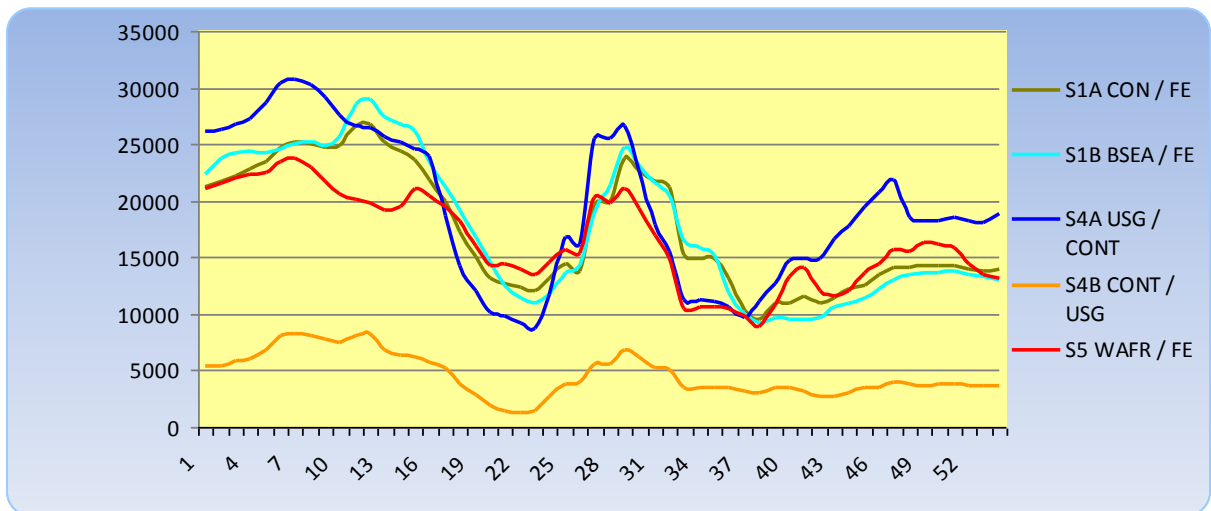
Panamax Routes – Atlantic 2012 / 13



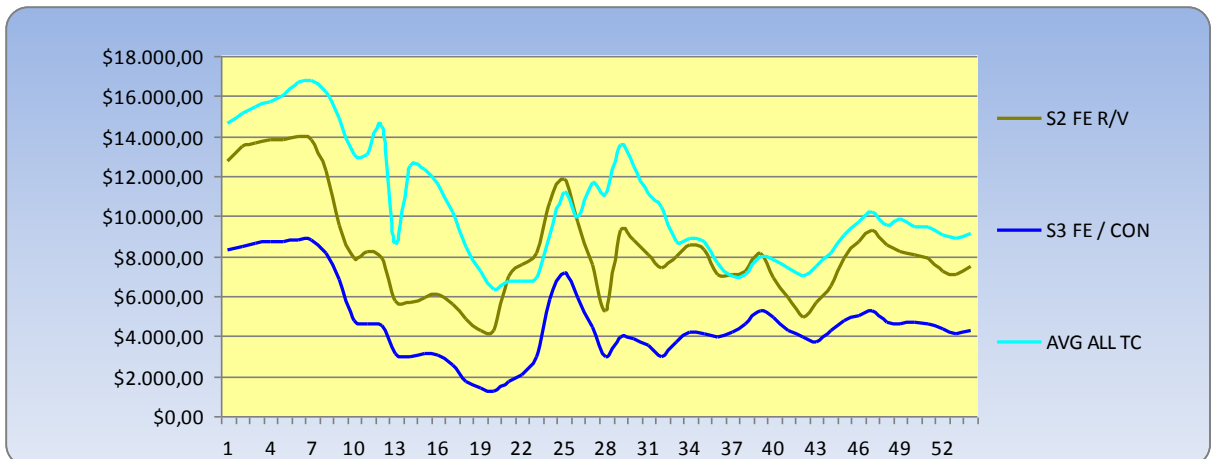
Panamax Routes – Pacific 2012 /13



Supramax Routes – Atlantic 2012 /13



Supramax Routes – Pacific 2012 / 13



Tanker - Chartering

VLCC: Rates on Middle East – Far East remained stable as per last week at ws42.5, in the Atlantic route rates remained as last ws40, on the other hand the AG-USG gained 2 points and concluded at ws25.

Suezmax: WAFR-USAC route reduced by 1.25 and concluded at ws51.25. The B.SEA-MED reduced at ws52.5.

Aframax: The AG-East gained 5 points at ws75.5, the NSEA-UKC route gained as well 5 points and concluded at ws85. The MED-MED improved by 7.5 points and concluded at ws77.5.

Panamax: The CBS-USG route declined by 25 points and concluded at ws85.

Products: USG-Cont route remained stable at ws100. The CONT-TA route declined even further by 5 points and concluded at ws115.

Baltic Indices – Wet Market (*Friday's closing values)

Index	Week 24	Week 23	Change (%)
BCTI	570	582	-2,06
BDTI	587	602	-2,49

T/C Rates (1 yr - \$/day)

Type	Size	Week 24	Week 23	Change (%)
VLCC	300.000	18,250	18,250	0,00
Suezmax	150.000	15,750	15,750	0,00
Aframax	105.000	13,500	13,500	0,00
Panamax	70.000	14,500	14,500	0,00
MR	47.000	14,000	14,000	0,00

Tanker - Chartering

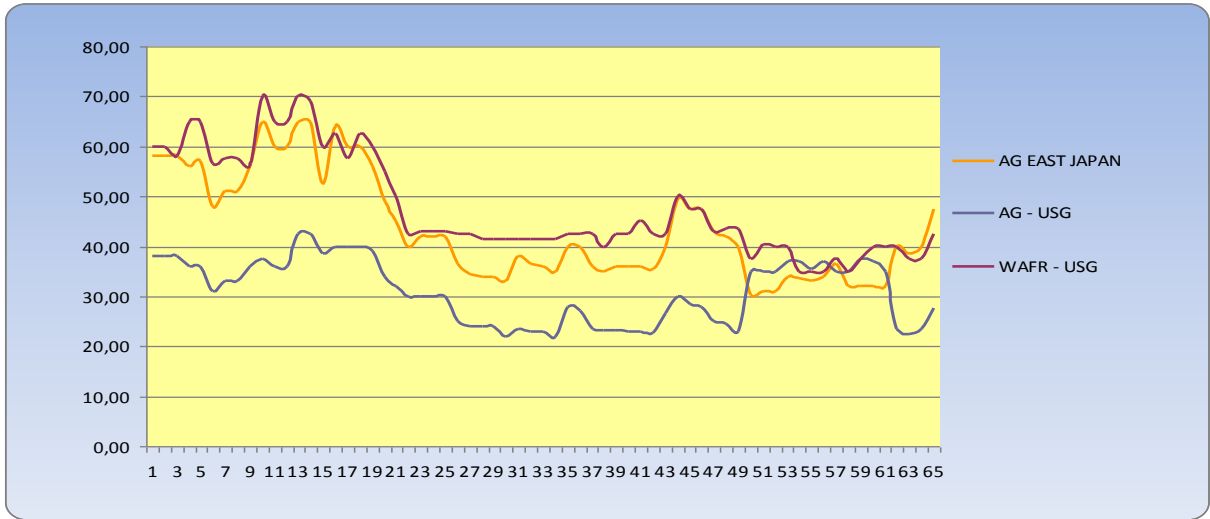
Crude Tanker Average Spot Rates

Type	Size (Dwt)	Route	Week 24 WS	Week 23 WS	Change %
VLCC	280,000	AG – USG	25	23	8,70
	260,000	W.AFR – USG	40	40	0,00
	260,000	AG – East / Japan	42.5	42.5	0,00
Suezmax	135,000	B.Sea – Med	52.5	53.75	-2,33
	130,000	WAF – USAC	51.25	52.5	-2,38
Aframax	80,000	Med – Med	77.5	70	10,71
	80,000	N. Sea – UKC	85	80	6,25
	80,000	AG – East	77.5	72.5	6,90
	70,000	Caribs – USG	85	110	-22,73

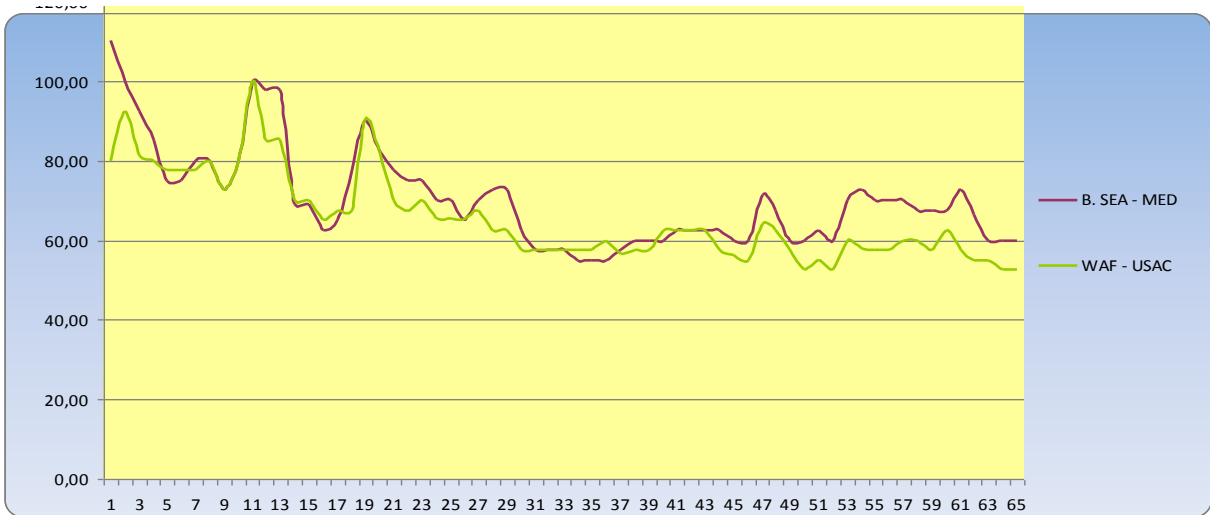
Product Tanker Average Spot Rates

Type	Size (Dwt)	Route	Week 24 WS	Week 23 WS	Change %
Clean	75,000	AG – Japan	73.5	74	-0,68
	55,000	AG – Japan	100	100	0,00
	38,000	Caribs – USAC	127.5	125	2,00
	37,000	Cont – TA	115	120	-4,17
Dirty	55,000	Cont – TA	100	100	0,00
	50,000	Caribs – USAC	110	125	-12,00

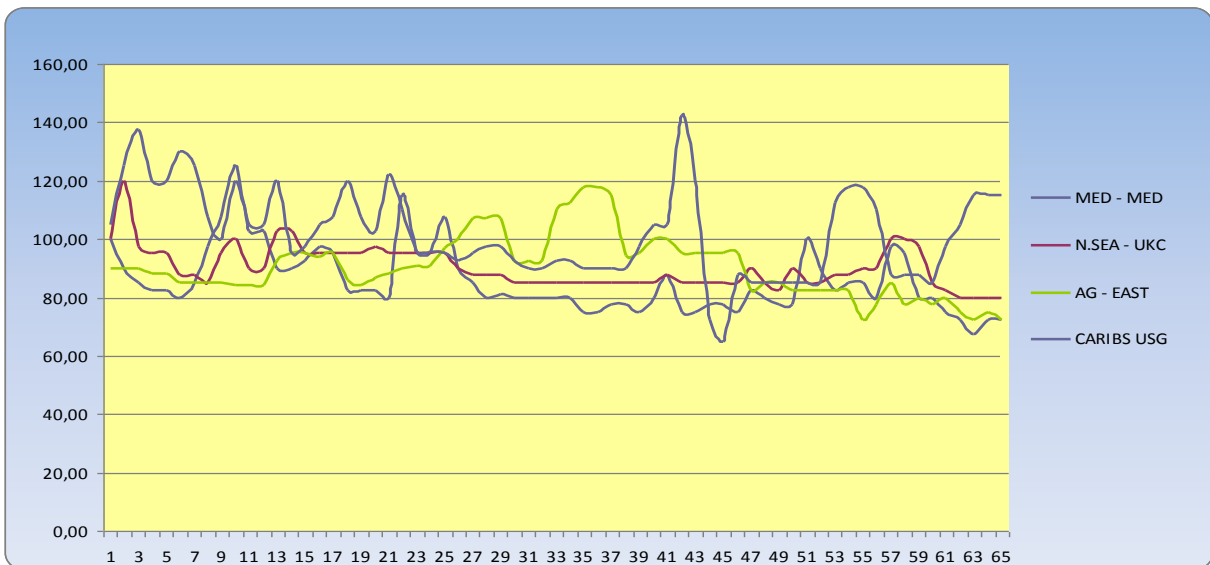
VLCC Trading Routes 2012 / 13



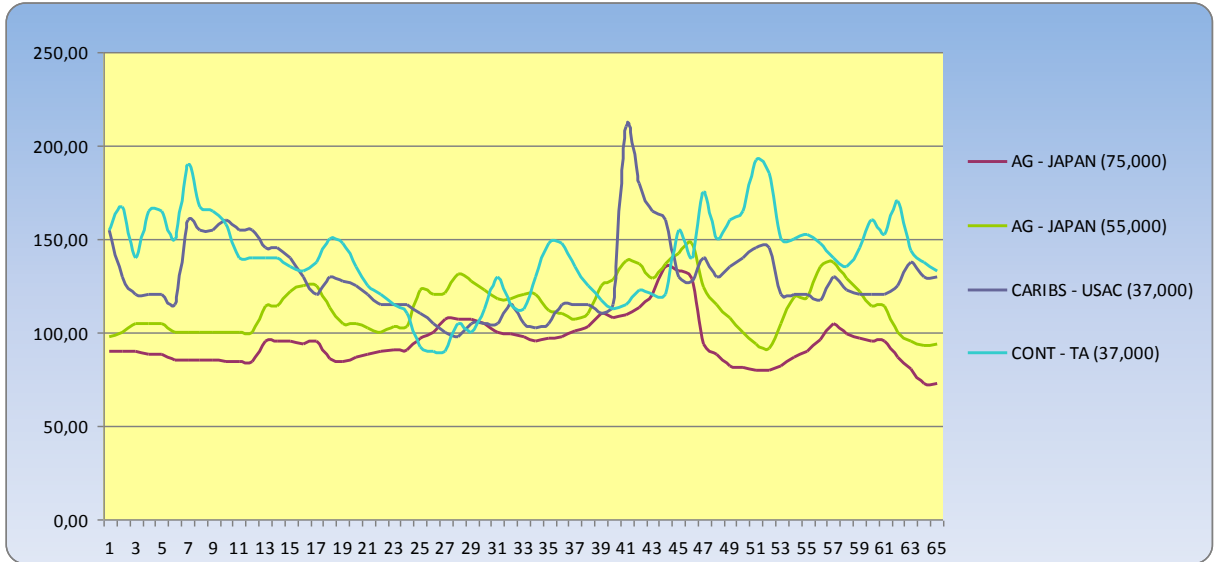
Suezmax Trading Routes 2012 / 13



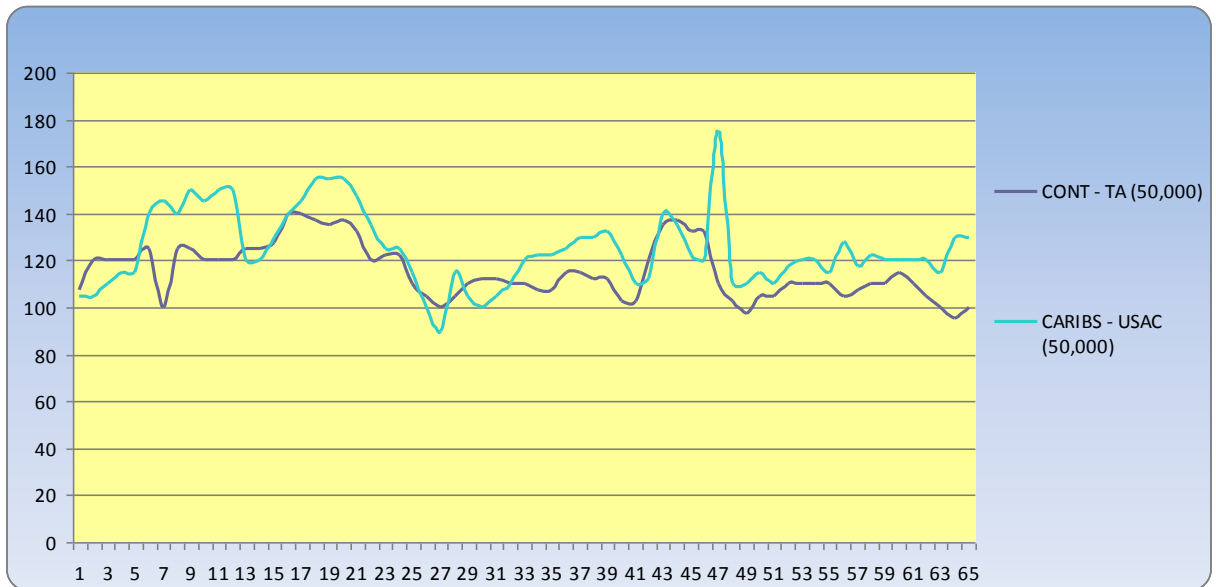
Aframax Trading Routes 2012 / 13



Clean Trading Routes – 2012 / 13



Dirty Trading Routes – 2012 / 13



Financial Market Data

Shipping Stocks

Dry Bulk				
Company	Stock Exchange	Week 24	Week 23	Change %
Baltic Trading Ltd (BALT)	NYSE	3,67	3,53	3,97
Diana Shipping Inc (DSX)	NASDAQ	10,02	9,68	3,51
Dryships Inc (DRYS)	NASDAQ	1,82	1,81	0,55
Euroseas Ltd (ESEA)	NASDAQ	1,01	1,04	-2,88
Excel Maritime Carriers (EXM)	NYSE	0,08	0,46	-82,61
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,06	4,06	0,00
Freeseas Inc (FREESE)	NASDAQ	0,37	0,58	-36,21
Genco Shipping (GNK)	NYSE	1,36	1,44	-5,56
Navios Maritime (NM)	NYSE	5,30	5,30	0,00
Navios Maritime PTN (NMM)	NYSE	14,37	14,10	1,91
Paragon Shipping Inc (PRGN)	NASDAQ	4,24	4,05	4,69
Star Bulk Carriers Corp (SBLK)	NASDAQ	5,56	5,80	-4,14
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,32	1,41	-6,38
Safe Bulkers Inc (SB)	NYSE	5,21	5,15	1,17
Golden Ocean (GOGL)	Oslo Bors (NOK)	6,30	6,35	-0,79
Tankers				
Capital Product Partners LP (CPLP)	NASDAQ	9,48	9,25	2,49
TOP Ships Inc (TOPS)	NASDAQ	1,42	1,42	0,00
Tsakos Energy Navigation (TNP)	NYSE	4,79	4,81	-0,42
Other				
Aegean Maritime Petrol (ANW)	NYSE	9,61	9,89	-2,83
Danaos Corporation (DAC)	NYSE	4,22	4,19	0,72
StealthGas Inc (GASS)	NASDAQ	10,58	10,42	1,54
Rio Tinto (RIO)	NYSE	43,31	43,35	-0,09
Vale (VALE)	NYSE	14,13	14,51	-2,62
ADM Archer Daniels Midland (ADM)	NYSE	33,08	32,91	0,52
BHP Billiton (BHP)	NYSE	62,78	64,21	-2,23

Commodities

Commodity	Week 24	Week 23	Change (%)
Brent Crude (BZ)	106,03	102,46	3,48
Natural Gas (NG)	3,90	3,77	3,45
Gold (GC)	1373	1376	-0,22
Copper	315,15	318,90	-1,18
Wheat (W)	310,02	314,52	-1,43

Currencies

	Week 24	Week 23	Change (%)
EUR / USD	1,33	1,32	0,76
USD / JPY	94,11	97,25	-3,23
USD / KRW	1128	1119	0,80
USD / NOK	5,71	5,75	-0,70

Bunker Prices

	IFO 380	IFO 180	MGO
Piraeus	622	652	922
Fujairah	618	668	988
Singapore	606	627	890
Rotterdam	590	614	880
Houston	585	640	960

Port Congestion*

Port	No of Vessels
China	
Rizhao	23
Lianyungang	37
Qingdao	74
Zhanjiang	28
Yantai	28
India	
Chennai	10
Haldia	14
New Mangalore	10
Kakinada	11
Krishnapatnam	18
Mormugao	16
Kandla	24
Mundra	21
Paradip	10
Vizag	30
South America	
River Plate	436
Paranagua	103
Praia Mole	13

* The information above exhibits the number of vessels, of various types and sizes, that are at berth, awaiting anchorage, at anchorage, working, loading or expected to arrive in various ports of China, India and South America during Week 24 of year 2013.