

ALIBRA Weekly Market Report



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Week 49

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Mexico welcomes new president

December 1 marked the inauguration of Mexican president Andrés Manuel López Obrador. Of the many projects that he has promised, a refinery in his home state of Tabasco has already been approved along with a pledged to rehabilitate Mexico's six refineries within three years. His aim is to end Mexico's dependence on crude imports and in order to decrease costs.

Lopez Obrador noted that Mexico used to be self-sufficient in refined products but hasn't built a new refinery in 40 years, depending on imports to meet over half of its domestic demand.

OPEC meeting in Vienna

Ahead of the OPEC meeting this Thursday in Vienna, Qatar has announced that it will be leaving the organisation to focus on gas. There is speculation that OPEC and Russia will agree some form of crude production cuts in order to boost prices at the Vienna meeting.

US China trade-war truce

Following the recent G20 summit in Buenos Aires, US president Trump and China's president Xi Jinping have agreed to a truce in the ongoing trade dispute between their two countries. This news has boosted sentiment of a recovery in US soybean exports to China that could improve demand for the panamax and handymax sectors.

However, news that China, in a bid to reduce costs, is seeking to import more iron ore from Australia, at the expense of Brazil and South Africa has put a damper on the sentiment for capes.

Singapore bans open loop scrubbers

The Maritime and Port Authority of Singapore has announced that they will ban the discharge of scrubber wash water from open loop scrubbers in port waters from 1 Jan 2020, as the IMO 0.5% sulphur cap regulation comes in to force, in order to protect the marine environment and ensure that port waters are clean. Ships fitted with open-loop scrubbers calling at Singapore will be required to use compliant fuel and those fitted with hybrid scrubbers will be required to switch to the closed-loop system, the port of Singapore will be providing reception facilities for the collection of residues generated from the operation of scrubbers.

Iron Ore exports from Saldanha Bay halted

Transnet has declared force majeure on its railway operations following a truck collision with a railway bridge that caused structural damage to the bridge and the railway line. The state-owned company has announced that repairs are already underway and they hope to resume rail transportation from December 9 but in the meantime, iron ore exports from some South African mines to Saldanha bay have come to a halt, putting pressure on capesize earnings.

For more articles please see our blog: <http://www.alibrashipping.com/blog>



Dry bulk

Rates updated on Wednesday **05 December 2018**

Please contact us for rates/charts on scrubbers and eco tonnage.

DRY TIME CHARTER ESTIMATES (\$/pdpr)

SIZE	6 MOS		1 YR		2 YR	
	ATL	PAC	ATL	PAC	ATL	PAC
HANDY (32k dwt)	▲ 10,750	▬ 8,950	▬ 10,000	▬ 9,500	▬ 10,250	▬ 9,900
SUPRA (56k dwt)	▲ 12,750	▬ 10,500	▬ 12,000	▬ 11,000	▬ 11,300	▬ 11,300
ULTRA (62k dwt)	▲ 14,250	▬ 11,000	▬ 12,350	▬ 11,300	▬ 12,650	▬ 11,500
PANA/KMAX (76k-82k dwt)	▬ 11,500	▬ 11,000	▲ 12,500	▲ 11,500	▬ 12,000	▬ 11,500
CAPE (170k dwt)	▲ 13,500	▲ 13,000	▲ 15,250	▲ 14,750	▬ 17,500	▬ 17,000

* Arrows only indicate the movement compared to the past week hence not necessarily the market trends

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COMMENT

- ◇ Improvements in the capesize market slowed this week not helped by the news that rail activity along the Saldanha iron ore export line has come to a halt following an incident.
- ◇ A quiet week for panamaxs with very little period activity reported although developments in the US/China tradewar has given some optimism of new soya bean cargoes.
- ◇ Supramax period activity has been healthy with a number of short period fixtures reported.

PERIOD FIXTURES

VESSEL	SIZE (DWT)	BUILT	PERIOD	DELIVERY	RATE (\$/DAY)	CHARTERER
MARIANNE STOEGER	81	2011	5-8 MOS	ZHANJIANG	11,900	SDTR
EXPLORER OCEANIA	81	2015	5-7 MOS	GUANGZHOU	12,750	NORDEN
ROWAN 2	53	2009	4-6 MOS	MAP TA PHUT	8,500	WESTERN BULK
VINALINES GREEN	47	1997	4-6 MOS	CJK	7,250	SEATREK



CPP/DPP & Crude

ALIBRA SHIPPING London • Athens		Rates updated on Wednesday: 05 December 2018			
		Please contact us for rates/charts on scrubbers and eco tonnage			
WET TIME CHARTER ESTIMATES (\$/pdpr)					
SIZE		1 YR	2 YR	3 YR	5 YR
HANDY (40dwt)	▬	12,250	▬ 12,750	▬ 13,750	▬ 13,200
MR IMO3	▲	13,500	▬ 13,750	▬ 14,000	▬ 14,000
LR1	▲	14,500	▬ 13,500	▬ 14,000	▬ 14,000
LR2 (115 dwt cpp & dpp)	▲	17,500	▲ 18,300	▬ 18,000	▬ 18,000
AFRA (115dwt)	▲	18,250	▲ 18,000	▬ 17,000	▬ 17,000
SUEZ	▬	25,500	▬ 24,000	▬ 23,000	▬ 23,000
VLCC	▬	33,500	▬ 32,250	▬ 31,500	▲ 34,000

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COMMENT

- ◇ Another healthy week for the crude period market with interest shown in long-term contracts.
- ◇ A quiet week for the clean period market as the Christmas festivities begin.
- ◇ Oil prices have remained under pressure ahead of this week's OPEC meeting, it is thought crude production cuts will be announced in order to boost prices.

PERIOD FIXTURES

VESSEL	SIZE (DWT)	BUILT	PERIOD	RATE (\$/DAY)	CHARTERER
NAMSEN	157	2014	36 MOS	27000	BP
LOIRE	157	2016	36 MOS	27000	BP
SWARNA JAYANTI	104	2010	6 MOS	17250	KOCH
FLAGSHIP VIOLET	75	2011	12 MOS	13750	TOTAL



Sale & Purchase

DRY S&P

VESSEL	DWT	BUILT	PRICE (\$ M)	BUYER
MOUNT TRAVERS	28	2002	6	CHINESE
GENCO KNIGHT*	74	1999	6.7	CHINESE
GENCO VIGOUR*	74	1999	6.7	CHINESE
KARLOVASI	82	2016	28	PVT
TOMINI ABILITY	57	2010	10.8	PVT
TOMINI INFINITY	57	2010	10.8	PVT
EURO FORTUNE	177	2005	16.5	BRIGHT NAVIGATION

WET S&P

VESSEL	DWT	BUILT	PRICE (\$ M)	BUYER
CHALLENGE POINT	46	2008	13.9	KASSIAN MARITIME
GAN TRIBUTE*	50	2010	19	JO TANKERS
GAN TRIUMPH*	50	2010	19	JO TANKERS
ALPINE MOMENT*	50	2009	17	NORDEN
ALPINE MAGIC*	50	2009	17	NORDEN
UNIQUE DEVELOPER	47	2010	17	PVT
ARDMORE SEATRADER	47	2002	8.2	INDIAN
HIGH TRADER	50	2015	27	JAPANESE

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