What have been the latest trends in vessel asset prices and how sustainable are these indicators throughout 2017?

Vessel prices are of course influenced by freight rates and availability of financing. But also from smaller, lighter factors such as momentum and expectations. In general, vessel prices are weak by historic standards for tonnages, dry bulk, containerhips and offshore assets. Sometimes certain markets behave better than others, but again, they are all highly correlated. There is a lot of interest and activity in the dry bulk market at present based on the freight rate improvement in the fall and the broad belief that the worst is behind us. However, prices have been softer, based on concerns about a wave of newbuilding deliveries from the shipyards this year as well as OPEC cutting production. The containerhip and offshore markets can be described as ‘disasters’, present, small or large, depending on geography or owner’s specific point of view.

In your opinion, what are the medium- long term challenges in the container freight market?

In general, there have been too many containerships and not enough cargo to keep them fully occupied. And, of course, the containership market is effectively several smaller markets by asset class and geography, with a great degree of ‘cascading’ and also risk for technological obsolescence; high speed / high consumption containerships cannot get a break and panamaxes sized containerhips have been heading to the beaches at ever younger ages; just in January this year, a seven-year-old panamax broke the record of a nine-year-old panamax. It then took three years prior to the sale, the vessel had grounded in December. The recently appointed Trump administration has indicated changes in regulation that may affect the industry. Trump has been practicing the so-called “merger lending”. However, going forward, for a capital intensive industry like shipping, successful shipowners will have to be financially sophisticated. The traditional financier of the shipping industry have been European banks. Do you expect this role to shift towards US or Asian financial institutions? We are not sure who will fill the role of the primary financier for the shipping industry, but we doubt this will be done from the banks, whether European, US, or Asian-based. For sure, the model of financing shipping assets and shipping companies has been changing drastically, and we expect this to have a massive impact on shipowners, especially the smaller, independent, private owners. When shipping banks were practicing the so-called “merger lending”, shipowners didn’t have to be financially sophisticated to get financing.

In addition to the technological challenges, it will take some time for the dust to settle in the shipping market. It will take some time for the dust to settle in the shipping market. However, the most memorable experiences are often associated with a man standing and watching the sun set over the waves, the aft part of the hull was penetrated by a 150-meter long crack in the ship. However, the most memorable experiences are often associated with a man standing and watching the sun set over the waves, the aft part of the hull was penetrated by a 150-meter long crack in the ship. However, the most memorable experiences are often associated with a man standing and watching the sun set over the waves, the aft part of the hull was penetrated by a 150-meter long crack in the ship. However, the most memorable experiences are often associated with a man standing and watching the sun set over the waves, the aft part of the hull was penetrated by a 150-meter long crack in the ship. However, the most memorable experiences are often associated with a man standing and watching the sun set over the waves, the aft part of the hull was penetrated by a 150-meter long crack in the ship. However, the most memorable experiences are often associated with a man standing and watching the sun set over the waves, the aft part of the hull was penetrated by a 150-meter long crack in the ship. However, the most memorable experiences are often associated with a man standing and watching the sun set over the waves, the aft part of the hull was penetrated by a 150-meter long crack in the ship. However, the most memorable experiences are often associated with a man standing and watching the sun set over the waves, the aft part of the hull was penetrated by a 150-meter long crack in the ship. However, the most memorable experiences are often associated with a man standing and watching the sun set over the waves, the aft part of the hull was penetrated by a 150-meter long crack in the ship.