

Quotes of the week: shipping wit

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We take a look at what was said in the market over the past week.

"With investors moving from less safe assets to safer ones, the Japanese yen will rise against the Korean won. As a result, Korean shipyards would gain considerable price competitiveness."

A lot of people are expecting the positive Brexit effect on global currencies. HHI COO Sam H Ka is one of them.

Brexit could prove to be a boon for Korean yards

"There is a feeling that the future of shipfinance is going to ebb away from London."

Petrofin Research founder Ted Petropoulos joins the club of those who believe that London's shipping momentum will fade in the future.

Shipping financiers 'more likely to go' but UK market will persist

"That said, I don't think London is going to be badly damaged when the dust settles. I think it will continue to be as important a maritime centre as it is now."

Clay Maitland doesn't agree with Ted though.

London will continue as key shipping centre, says Nymar's Maitland

"I feel I cannot make a judgment on their vote in the referendum."

Not even John Fredriksen can make a cool judgement on the Brexit vote.

Brexit vote triggers Fredriksen rethink on location of Seadrill HQ

"We are extremely surprised about the current freight market because if you look at the fleet utilisation, it is extremely high."

Avance boss Christian Andersen finds it difficult to understand what has happened to a previously booming market.

Avance boss Andersen plots course in weaker VLGC arena

"There's no rest for these guys."

There will definitely be busy days for Panama Canal workers, as head of the tug crews' union Ivan de la Guardia is well aware.

Slow progress for first vessels after grand opening

"This could initially force them to keep rates artificially low — the last thing the industry needs."

Xeneta chief executive Patrik Berglund finds a reason not be enthusiastic about the expanded Panama Canal.

Panama Canal proves to be a double-edged sword for lines



"Frontline was able to get there — Fred Cheng was three months away. You get there and win, or you don't get there and it's over — you're in Chapter 11 or in some equally catatonic position."

Timing is crucial when it comes to recovery, according to Scorpio Bulk's president Robert Bugbee.

Bugbee's dry bulk advice is to avoid Fred Cheng's fate

"At a certain time, every vessel will be sold but the intention is to have every vessel replaced beforehand."

Norddeutsche Reederei H Schuldt (NRS) managing director Markus Hempel explains mega-restructuring deal.

Refinancing deal worth \$1bn ends merger threat for 35-ship fleet