

## Hyundai Merchant Expects Losses Until Mid-2018

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Hyundai Merchant Marine CEO Yoo Chang-keun said Monday that the firm expects to post losses through the first half of next year due to poor market conditions.

“This year will be the year to strengthen our financials,” Yoo told Bloomberg. “We are targeting to make an operating profit in the third quarter of next year. By early next year, we expect much of the overcapacity in the market will be resolved . . . We are cautiously expecting rates this year to recover.”

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story: <http://maritime-executive.com/article/hyundai-merchant-expects-losses-until-mid-2018>

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