

Bulkers

Daio Kaiun Ltd have sold their post panamax "Tender Salute" 95/2011 Imabari with DD 09/2020 to clients of Coberlfret at levels USD 17 mill.

Nissen Kaiun Co Ltd have sold their Panamax "Osmarine" 76/2006 Imabari with DD 01/2020 to Greeks clients of Eurobulk for US\$ 9.6 mill. Same buyers bought about five months ago the ex-name "Star of Nippon" 75/2004 Sanoyas at price levels USD 9.8 mill.

D'Amico Societa di Navigazione have sold two of their Panamax "Medi Baltimore" 76/2004 Sanoyas with DD 03/2020 to Far eastern buyers at levels USD 8.4 mill including two years TC back. Also, the one year older "Medi Cagliari" 75/2004 Sanoyas with DD 07/2019 also to Far eastern buyers at levels USD 7.9 mill with two years TC back at 7 k/day.

Japanese Mitsui-Soko have sold their Supramax "Alster Bay" 55/2008 Kawasaki with DD 05/2021, to Greeks clients of Diligent Holdings for USD 12.2 mill. Also, Supramax "Nord Trust" 55/2009 Mitsui, offers were invited and levels seen were too low so she has been withdrawn. Please note, the last comparable sale about 2 months ago was the "Luisia Colossus" 55/2010 Kawasaki at USD 14.8 mill.

Star Bulk Carriers have sold their "Star Kappa" 52/2001 Sanoyas with DD 3/2019 to undisclosed buyers at levels low USD 6 mill.

Tankers

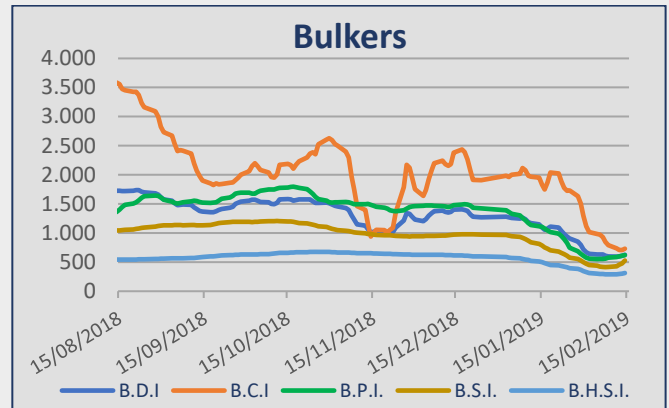
Ino Kaiun Kaisha in Japan has placed an order for 2 x 310,000 dwt VLCCs at Chinese shipbuilder Nacks with delivery set for end 2020 at a price of region USD 94 mill each.

MOL in Japan has placed an order for 1 x 310,000 dwt VLCC at Chinese shipbuilder Nacks with delivery set for end 2020 at a price of region USD 94 mill.

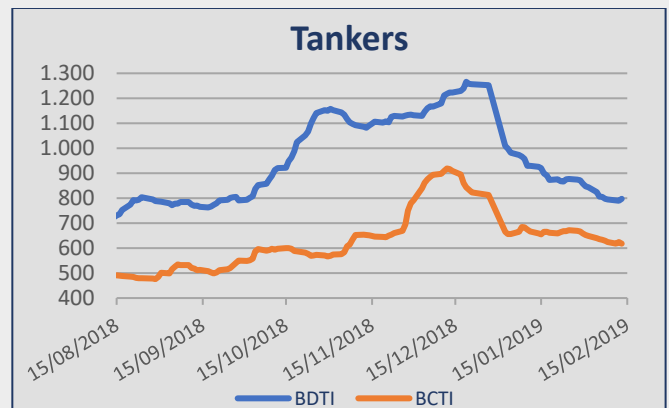
DM Shipping have committed their MR2 "High Strength" 46/2009 Naikai Zosen with SS/DD 10/2019 on subjects to an undisclosed Buyer. TC to d'Amico until 30/Oct '19 +/- 30 days chopt at US\$15,750/pd.

Fuyo Kaiun have sold their MR2 "Queen Express" 45/2009 Shin Kurushima with 06/2019 to clients of Transocean for USD 16.3 mill.

Baltic Indices (Friday Closing Values)



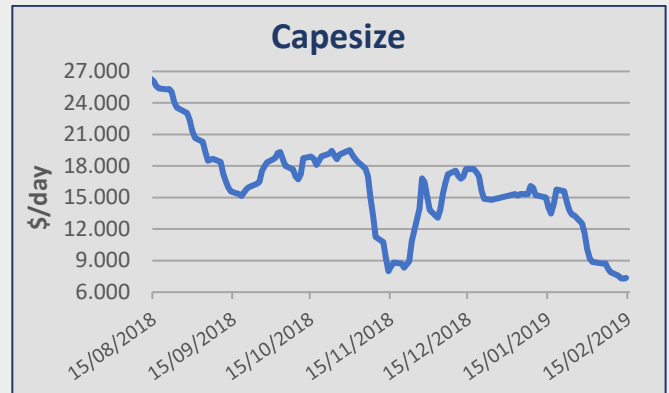
INDEX	Week 7	Week 6	± (%)
BDI	639	601	6,32%
BCI	727	792	-8,21%
BPI	624	574	8,71%
BSI	560	415	34,94%
BHSI	315	290	8,62%



INDEX	Week 7	Week 6	± (%)
BDTI	798	797	0,13
BCTI	618	629	-1,75

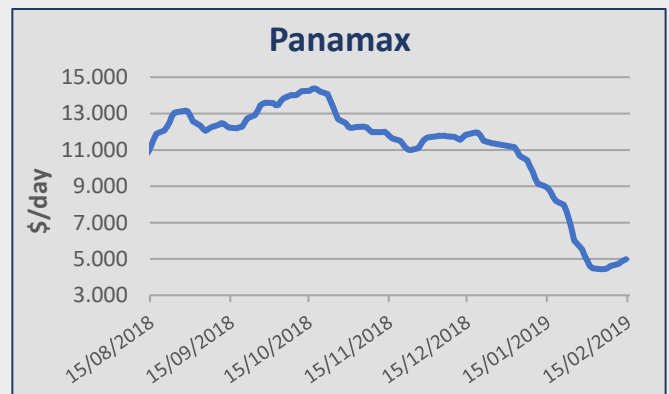
Capesize

Week 7 saw iron ore rates on the West Australia / China route climbing in the low/mid 5.00's fio range. A number of round trips on the same route were reported in the usd 7,000/8,000 pd range. Usd 13,100 pd for 1 year employment basis delivery in the Pacific.



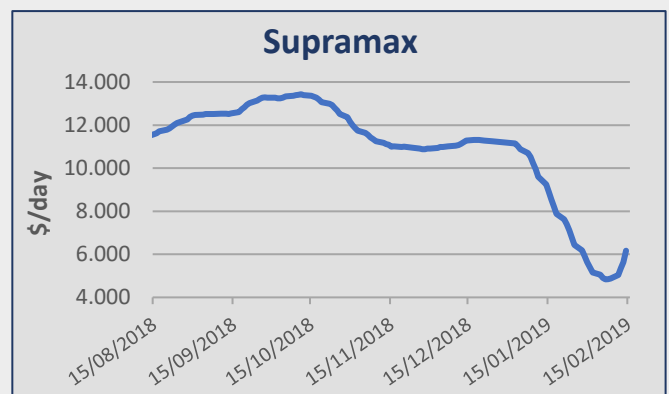
Kamsarmax / Panamax

North Pacific rounds continued rating primarily in the usd 6,000/7,000 pd range. A number of Indonesian and Australian trips into India were reported fixed in the usd 6,000/7,000 pd range. South African trips into India in the usd 10,000/11,000 pd plus a usd 100/130,000ish ballast bonus. Inter-continental trips via Murmansk and the Baltic in the usd 2,000/3,000 pd range. Usd 13,000 pd for a Black Sea fronthaul basis delivery at Canakkale. South American grain fronthauls in the usd 11,000/12,000 pd range plus a usd 250,000ish ballast bonus. Usd 12,500 pd plus a usd 250,000 ballast bonus for a US Gulf fronthaul. Period employments can fetch anything in the usd 8,000/11,000 pd range.



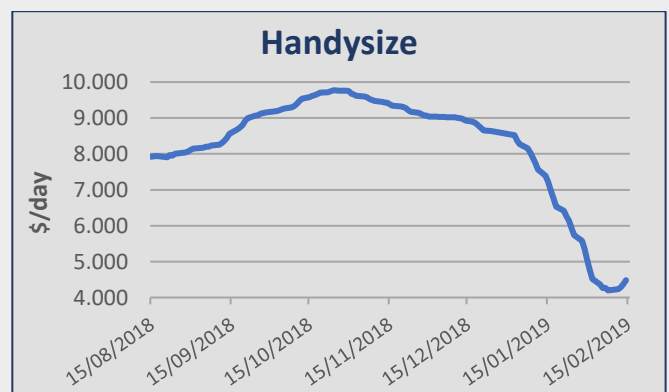
Ultramax / Supramax

A reposition fixture for an Ultramax at usd 4,000 pd for the first 65 days and usd 11,500 pd thereafter on a Korean backhaul. Indonesian trips to China in the usd 9,000/10,000 pd range. Usd 6,350 pd on a larger Supramax for a Persian Gulf trip into China. A larger Supramax was fixed for a Turkish clinker run into West Africa at usd 6,000 pd. Usd 9,750 pd for a Continental fronthaul on an Ultramax. Usd 6,000 pd for an Ultramax on a Continental trip into the Mediterranean via the Baltic. Usd 14,500 pd on a US Gulf petcoke run into Israel. A South American trip into the Continent was reported at usd 5,750 pd on a larger Supramax. No period activity to report here.



Handymax / Handysize

A Southeast Asian sugar trip was reported at usd 6,000 pd on a smaller Handysize. Usd 5,000 pd for a larger Handysize on a Black Sea grains run into Morocco. Usd 3,000 pd for a smaller Handysize on a Caribbean trip into the Continent. Larger Handysizes on the same route have been at mid usd 7,000's pd levels. Usd 12,250 pd for a South American petcoke trip into India. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Tender Salute	95.695	2011	Imabari Marugame, Japan	09/2020	MAN-B&W	-	\$ 17m	Luxembourg (Cobelfret)	
Panamax	Osmarine	76.596	2006	Imabari Marugame, Japan	01/2022	MAN-B&W	-	\$ 9,6m	Greeks (Eurobulk)	
Panamax	Medi Baltimore	76,469	2005	Tsuneishi , Japan	03/2020	MAN-B&W	-	\$ 8,4m	F.Easterns	Incl 2 Yrs TC Back
Panamax	Medi Cagliari	75,772	2004	Sanoyas . Japan	07/2019	B&W	-	\$ 7.9m	F.Easterns	Incl 2 Yrs TC Back
Panamax	Pontonikis	74,362	2002	Daewoo, Korea	01/2022	MAN-B&W	-	High \$ 6m	F.Easterns	
Supramax	Mandarin River	56.774	2011	Jiangsu Hantong, China	06/2020	MAN-B&W	4 x 30 T	\$ 12,75m	Chinese	
Suprastar	Alster Bay	55,430	2008	Kawasaki , Japan	05/2021	MAN-B&W	4 x 30,5 T	\$ 12,2 m	Greeks	
Handymax	Paradise Bay	46.232	2003	Oshima, Japan	08/2023	B&W	4 x 30 T	\$ 9,8m	Canadian (CSL Group)	For conversion

Tankers

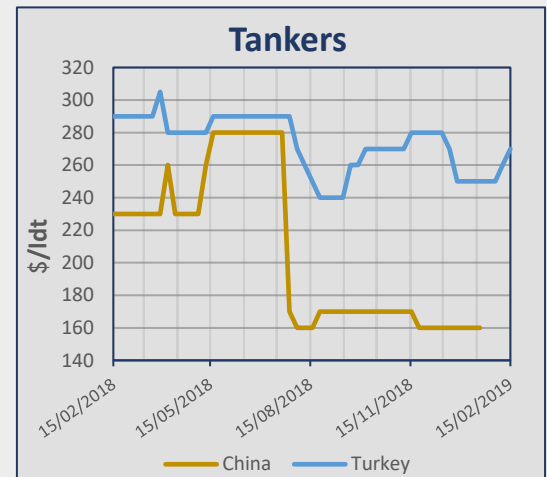
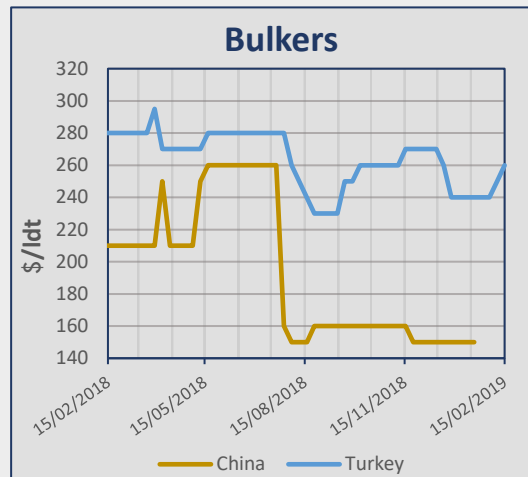
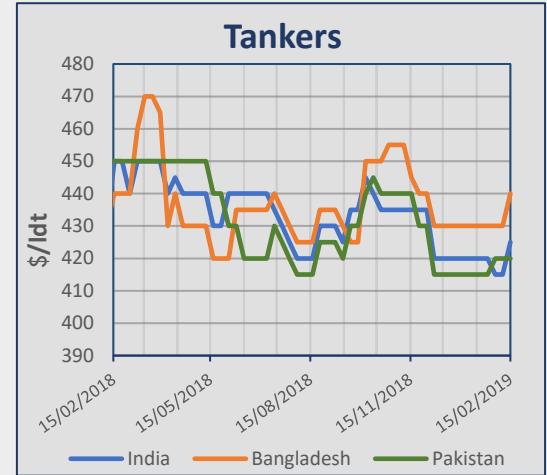
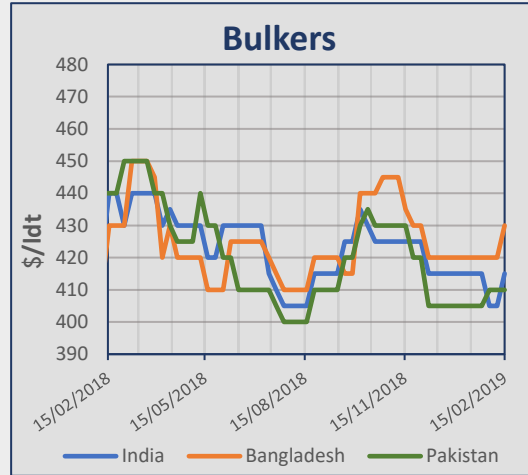
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Aframax	Sn Claudia	109.010	2009	Hudong-Zhonghua, China	11/2019	MAN-B&W	Undisclosed	Monaco based (International Andromeda)	
Aframax	Sn Olivia	109.005	2010	Hudong-Zhonghua, China	01/2020	MAN-B&W	Undisclosed	Undisclosed	
MR2	High Strength	46.592	2009	Naikai Zosen, Japan	10/2019	MAN-B&W	Undisclosed	Undisclosed	
MR	Queen Express	45.965	2009	Shin Kurushima , Japan	07/2019	MAN-B&W	\$ 16m	Greeks	
MR	Axelotl	37,330	2004	Hyundai Mipo , Korea	04/2019	B&W	\$ 7,3m	Indonesians	
MR	Argent Cosmos	33.609	2009	Kitanihon, Japan	09/2023	Mitsubishi	17m	Undisclosed	StSt

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Feeder	J. Pioneer	385	1994	Dae Sun , Korea	9/2019	B&W	-	\$ 1,1	Undisclosed	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	415
	Bangladesh	430
	Pakistan	410
	China	-
	Turkey	260
Tankers	India	425
	Bangladesh	440
	Pakistan	420
	China	-
	Turkey	270



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	MG Shipping	250.903	1993	39.778	393	India	Green recycling
Container	Zim Virginia	66.686	2002	19.500	466	Bangladesh	"As Is" Singapore, 70mt propeller, incl. bunkers
RoRo	Pearl Ace	15.194	1994	12.739	425	India	Green recycling
Ro Pax	Kopernik	3.034	1977	6.800	275	Undisclosed	"As Is" Poland

Bulk Carriers

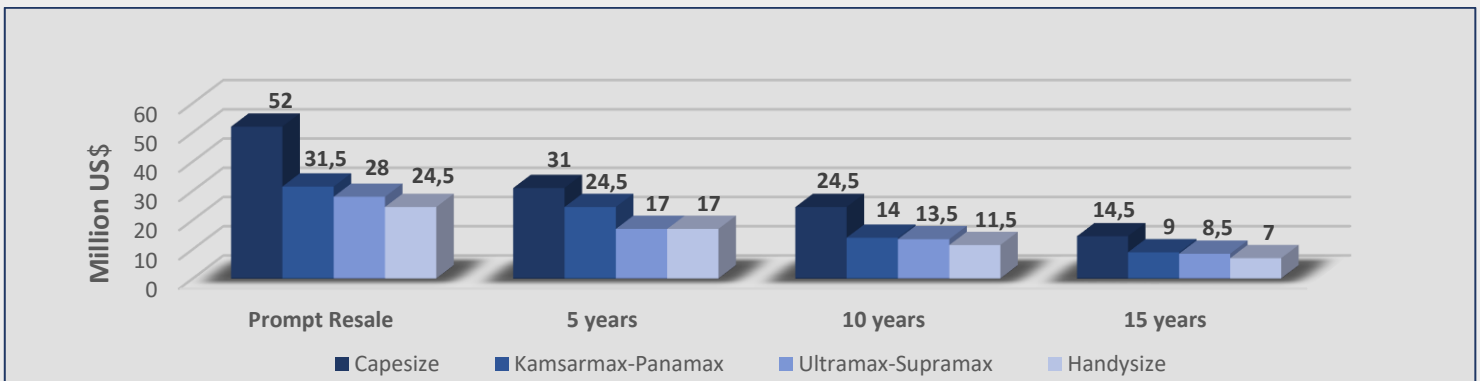
Units	Size	Yard	Delivery	Price	Owner	Comments
1	61.000 dwt	DACKS, China	2020	Undisclosed	Japanese (Meiji Kaiun)	

Tankers

Units	Size	Yard	Delivery	Price	Owner	Comments
2	312.000 dwt	NACKS, China	2020	\$ 94m	Japanese (Ino Kaiun Kaisha)	
1	312.000 dwt	NACKS, China	2020	\$ 94m	Japanese (Mitsui & Co)	
2	174.000 cbm	Samsung HI, Korea	2021	\$ 189m	Monaco based (Gaslog)	7 years TC attached

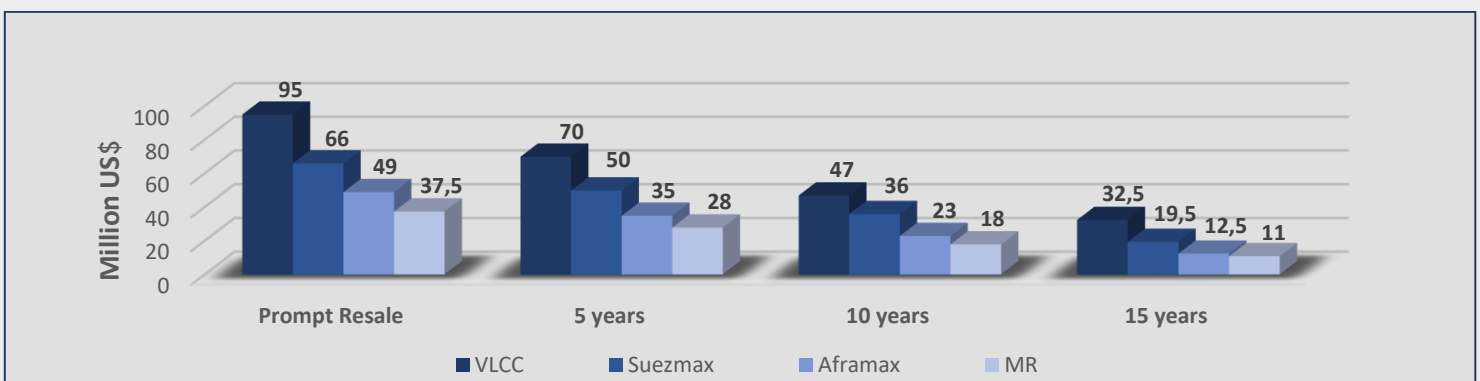
Bulk Carriers

Size	Prompt Resale	5 years	10 years	15 years
Capesize	52	31	24,5	14,5
Kamsarmax-Panamax	31,5	24,5	14	9
Ultramax-Supramax	28	17	13,5	8,5
Handysize	24,5	17	11,5	7

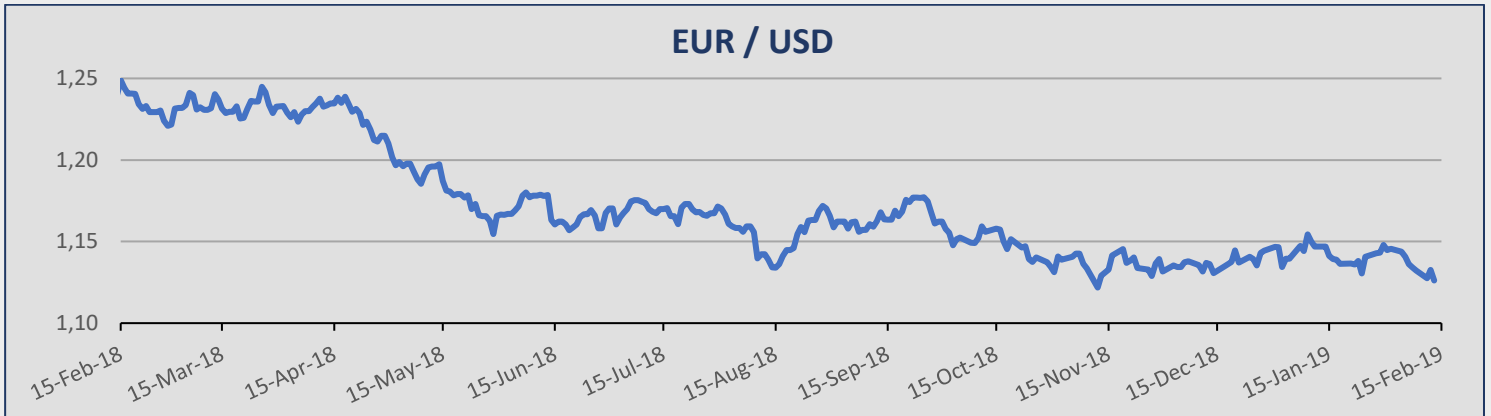


Tankers

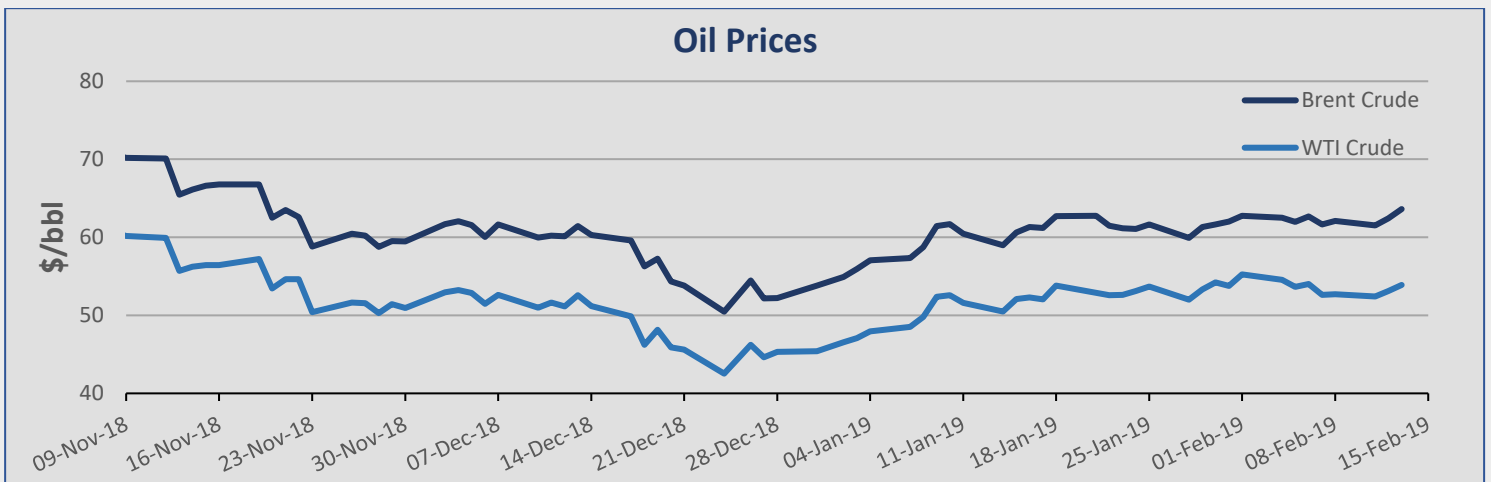
Size	Prompt Resale	5 years	10 years	15 years
VLCC	95	70	47	32,5
Suezmax	66	50	36	19,5
Aframax	49	35	23	12,5
MR	37,5	28	18	11



Currency	Week 7	Week 6	± (%)
EUR / USD	1,1272	1,1341	-0,61%
USD / JPY	110,33	109,82	0,46%
USD / KRW	1.128,70	1.124,14	0,41%
NOK / USD	0,1153	0,1163	-0,86%



Commodity	Week 7	Week 6	± (%)
Brent Crude (BZ)	64,77	61,63	5,09%
WTI Crude Oil (WTI)	54,49	52,64	3,51%
Natural Gas (NG)	2,56	2,55	0,39%
Gold (GC)	1.317,10	1.314,20	0,22%
Copper	276,55	282,85	-2,23%
Wheat (w)	511,25	513,25	-0,39%



Stock Prices – Shipping Companies

Company	Stock Exchange	Week 7	Week 6	± (%)
Diana Shipping Ink (DSX)	NYSE	3,07	2,99	2,68%
Dry ships Ink (DRYS)	NASDAQ	5,28	5,06	4,35%
Euroseas Ltd (ESEA)	NASDAQ	0,66	0,63	4,76%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,68	4,02	16,42%
Navios Maritime (NM)	NYSE	2,11	2,10	0,48%
Navios Maritime PTN (NMM)	NYSE	1,01	0,99	2,02%
Star Bulk Carriers Corp (SBLK)	NASDAQ	8,11	7,84	3,44%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,50	0,47	6,38%
Safe Bulkers Inc (SB)	NYSE	1,61	1,53	5,23%
Golden Ocean (GOGL)	NASDAQ	5,39	5,12	5,27%

Stock Prices - Wet

Company	Stock Exchange	Week 7	Week 6	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	2,26	2,17	4,15%
TOP Ships Inc (TOPS)	NASDAQ	0,86	0,85	1,18%
Tsakos Energy Navigation (TNP)	NYSE	3,46	3,12	10,90%

Stock Prices - Other

Company	Stock Exchange	Week 7	Week 6	± (%)
Danaos Corporation (DAC)	NYSE	0,85	0,88	-3,41%
Stealth Gas Inc (GASS)	NASDAQ	3,26	3,15	3,49%
Rio Tinto (RIO)	NYSE	56,28	56,27	0,02%
Vale (VALE)	NYSE	12,14	11,17	8,68%
ADM Archer Daniels Midland (ADM)	NYSE	42,24	41,40	2,03%
BHP Billiton (BHP)	NYSE	51,97	50,47	2,97%

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