

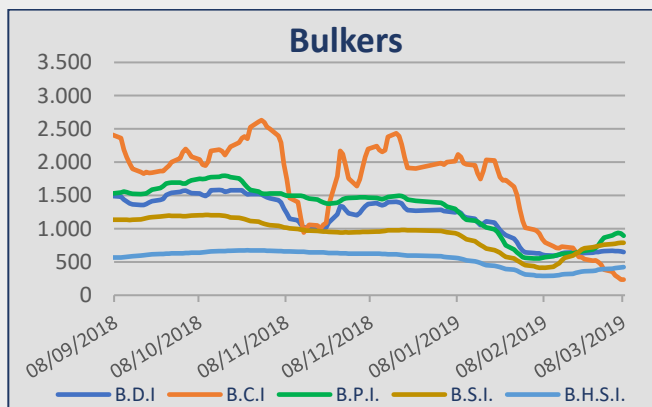
Bulkers

Tufton Oceanic have sold their two Ultramax, “**Malmo**” 61/2010 & “**Melbourne**” 61/2011 both built in Oshima with DD 12/2020 & 02/2021 respectively, to far eastern buyers rumored to be Pacific Basin at levels USD 34 mill enbloc.

Polaris Shipping have committed their two Supramax “**Solar King**” 57/2013 & “**Solar Jade**” 56/2013 both built in Taizhou Sanfu with DD 12/2020 & 11/2020 respectively at USD 11,8 mill each.

Egon Oldendorff have sold their Handysize “**Lucy Oldendorff**” 32/2011 Taizhou Maple Leaf, China with DD 01/2021 at an undisclosed price. Remind you that in December we had the sale of “**Bonnie Venture**” 32/2012 Zhejiang Hongxin to European buyers for USD 9,5 mill.

Baltic Indices (Friday Closing Values)



INDEX	Week 10	Week 9	± (%)
BDI	649	664	-2,26%
BCI	235	383	-38,64%
BPI	894	863	3,59%
BSI	790	759	4,08%
BHSI	421	393	7,12%

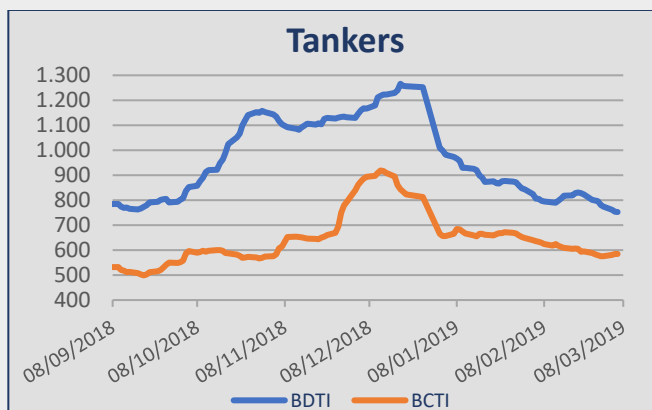
Tankers

Eurotankers have sold their Suezmax “**Eurospirit**” 160/2000 Daewoo with DD 04/2020 to Qatari buyers at a price of USD 13,9 mill. Note that in February we had the sale of one-year-old “**Eurohope**” 160/1999 Daewoo at levels USD 12,8 mill.

Mitsui-Soko have committed their MR “**High Force**” 53/2009 Shin Kurushima Onishi with DD 03/2020 to Danish buyers Celsius Shipping at levels USD 16,4 mill. Note that “**Queen Express**” 46/2009 built at the same shipyard was sold in February to Greek buyers for USD 16 mill.

Fiba Holding have sold their MR “**Gan-Trust**” 50/2013 Hyundai Mipo with DD 12/2020 to undisclosed buyers for USD 28 mill. Remind you that last week we saw the sale of “**Leopard Sun**” 50/2013 Spp, Korea to S. African buyers Unicorn Shipping at a price of USD 27 mill.

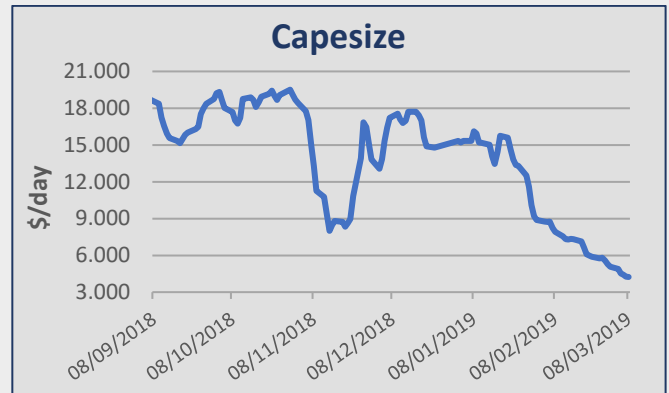
TB Marine have committed their MR “**Alia**” 36/2003 Stx, Korea with DD 08/2021 to Indonesian buyers Soechi Lines for USD 7 mill. Note that in February, the one-year-younger “**Axeloti**” 37/2004 Hyundai Mipo was sold to Indonesian buyers at USD 7,3 mill.



INDEX	Week 10	Week 9	± (%)
BDTI	753	781	-3,59%
BCTI	584	576	1,39%

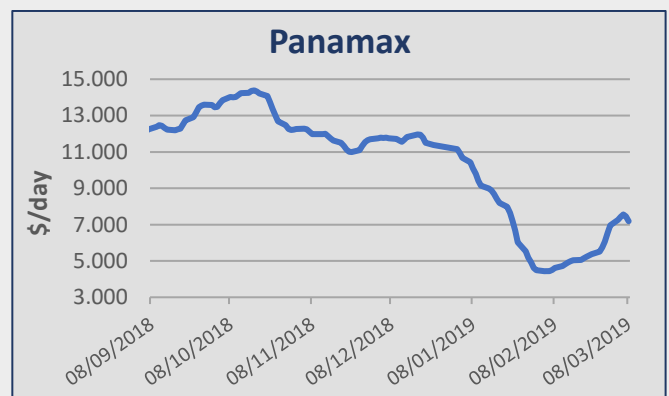
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 10** at mid/high 4.00's fio level. A number of round trips on the same route were reported around usd 3,500 pd levels. Indonesian trip into India was reported around usd 2,100 pd. No period activity to report here.



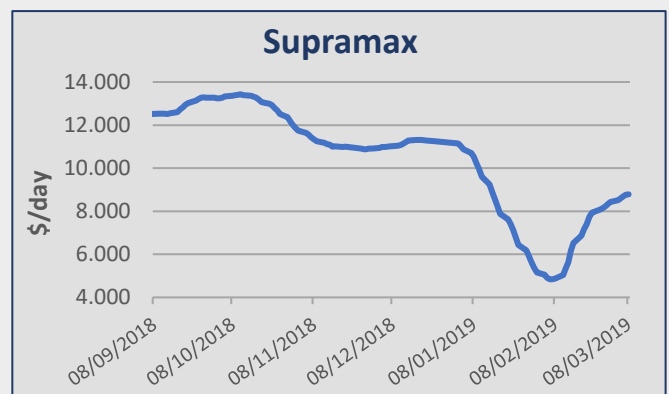
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 9,000/10,000 pd. A number of Indonesian trips into China reported at the levels of usd 9,000 pd. A number of Indonesian and Australian trips into India were reported fixed at the levels of usd 9,000/10,000 pd. South African trips into India at the usd 13,000 pd plus a usd 300,000 ballast bonus. Inter-continental trips via Murmansk at the usd 7,000 pd level. South American trips into China were reported at the levels of usd 13,000/14,000 pd plus ballast bonus at the usd 300/400,000ish. Usd 16,000 pd for a Kamsarmax on a Mediterranean trip into China. Usd 11,000 pd for 1year employment basis delivery in the Pacific.



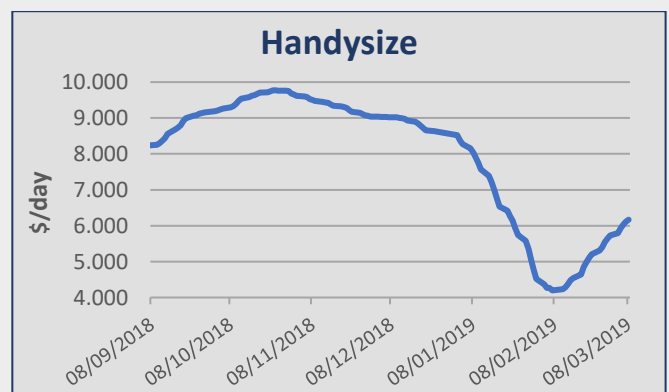
Ultramax / Supramax

Indonesian trips into China at the level of usd 10,000/11,000 pd without any ballast bonus. Indonesian trips into India at around usd 9,000/10,000 pd. South African trips into India at the usd 10,000 pd plus a usd 100,000 ballast bonus. Usd 11,500 pd on an Ultramax for West Coast Indian trip into China with salt. Mediterranean trip via Black Sea into China was reported around usd 17,000 pd. Usd 10,000 pd for a trip into East Med with coal basis delivery US East Coast. Usd 11,800 pd for a 4/6 months employment basis delivery in the Pacific.



Handymax / Handysize

North Pacific rounds on a Handymax at usd 10,000 pd with petcoke. A Southeast Asian sugar trip was reported at usd 7,250 pd on a smaller Handysize. Usd around 6,250 pd for Mediterranean trip into Black Sea. Continental trip into US Gulf was reported at usd 8,000 pd. Usd 9,250 pd for a South American sugar trip into West Africa. Handysize was fixed at usd 10,750 pd for 4/6 months basis delivery Continent.



REPORTED SALES

Week 10 (1st Mar to 8th Mar 2019)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Primrose	74.716	2001	Hudong, China	-	MAN-B&W	-	\$ 5,3m	Chinese	Auction sale
Ultramax	Ocean Neeraj	64.000	2018	Cosco Zhoushan, China	-	MAN-B&W	4x30 T	Rgn \$ 22m	Chinese (Minsheng Leasing)	
Ultramax	Malmo	61.414	2010	Oshima, Japan	12/2020	MAN-B&W	4x30 T	\$ 34m enbloc	Hong Kong based	
Ultramax	Melbourne	61.414	2011	Oshima, Japan	02/2021	MAN-B&W	4x30 T		(Pacific Basin Shipping)	
Supramax	Korean Lily	58.713	2010	Kawasaki Sakaide, Japan	09/2020	MAN-B&W	4x30,5 T	Low-Mid \$ 14m	Greek	
Supramax	Ghent	58.110	2011	Tsuneishi Zhoushan, China	10/2020	MAN-B&W	4x30 T	Undisclosed	Undisclosed	
Supramax	Stove Caledonia	58.092	2010	Tsuneishi Cebu, Philippines	02/2020	MAN-B&W	4x30 T	Low \$ 14m	Greek	
Supramax	Solar King	57.450	2013	Taizhou Sanfu, China	03/2023	MAN-B&W	4x30 T	\$ 11,8m	Undisclosed	On Subs
Supramax	Solar Jade	56.501	2013	Taizhou Sanfu, China	01/2023	MAN-B&W	4x30 T	\$ 11,8m		
Supramax	Oxygen	55.525	2009	Mitsui Tamano, Japan	07/2023	MAN-B&W	4x30 T	\$ 13,5m	Greek (Baru Delta Maritime)	
Handysize	Global Prosperity	33.721	2006	Shin Kochi, Japan	10/2020	Mitsubishi	4x30 T	\$ 8,4m	Vietnamese	
Handysize	Lucy Oldendorff	32.491	2011	Taizhou Maple Leaf, China	01/2021	MAN-B&W	4x30,5 T	Undisclosed	Undisclosed	4 year BB

REPORTED SALES

Week 10 (1st Mar to 8th Mar 2019)

Tankers

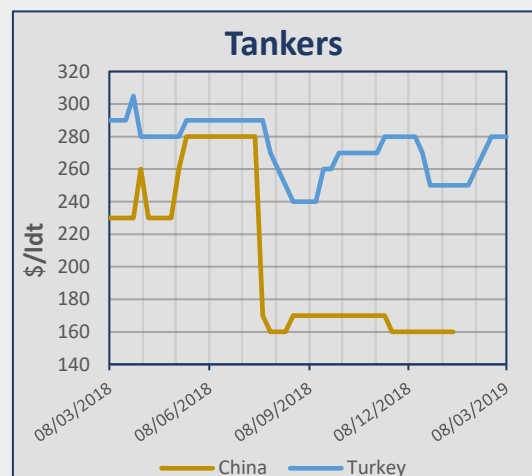
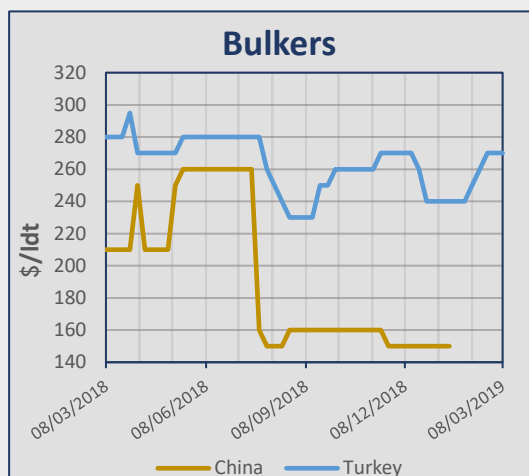
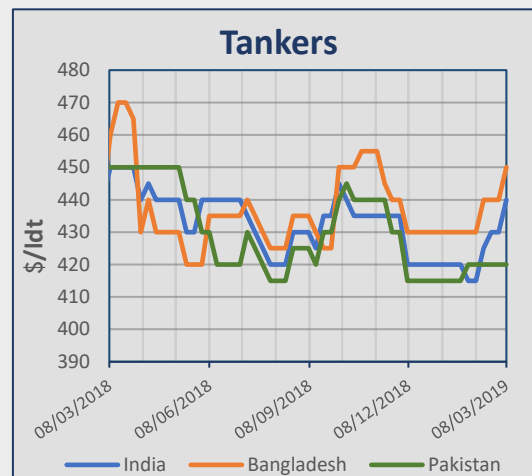
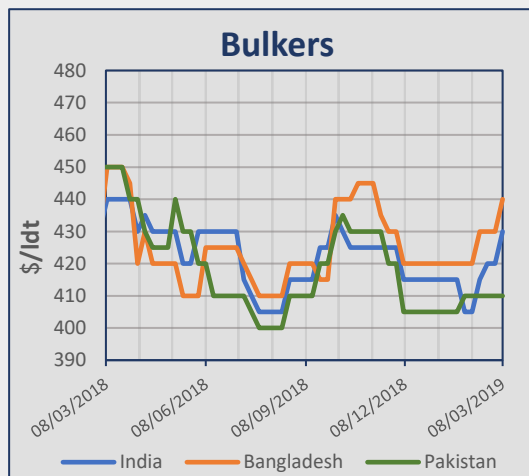
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Olympic Legacy	302.789	1996	Sumitomo Oppama, Japan	02/2021	Sulzer	\$ 19m	Nigerian	
Suezmax	Eurospirit	160.373	2000	Daewoo, Korea	06/2020	B&W	\$ 13,9m	Qatari	
LR1	Fpmc P Fortune	74.862	2009	Stx, Korea	09/2019	MAN-B&W	\$ 16,1m	Greek (Centrofin)	
LR1	Fpmc P Eagle	74.863	2009	Stx, Korea	08/2019	MAN-B&W	\$ 16,1m	Singapore based (Eastern Pacific Shipping)	
MR	High Force	53.603	2009	Shin Kurushima Onishi, Japan	03/2022	Mitsubishi	\$ 16,4m	Danish (Celsius Shipping)	
MR	Gan Trust	49.999	2013	Hyundai Mipo, Korea	01/2023	MAN-B&W	\$ 26,25m	Undisclosed	
Gas	Gas Diana	49.999	2000	Mitsubishi Nagasaki, Japan	06/2020	Mitsubishi	\$ 18m	Undisclosed	LPG
MR	Alia	35.669	2003	Stx, Korea	05/2023	MAN-B&W	\$ 7m	Indonesian (Soechi Lines)	
Gas	Bunga Kemboja	20.613	1998	Mitsubishi Nagasaki, Japan	10/2023	Mitsubishi	Undisclosed	Undisclosed	LPG

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Nyk Apollo	6.492	2002	Ihi Marine United, Japan	09/2020	Sulzer	-	\$ 13m	Greek (Cyprus Sea Lines)	

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	430
	Bangladesh	440
	Pakistan	410
	China	-
	Turkey	270
Tankers	India	440
	Bangladesh	450
	Pakistan	420
	China	-
	Turkey	280



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Anangel Destiny	171.997	1999	22.145	432	Undisclosed	Enbloc sale, "As Is" Singapore bss
Bulker	Anangel Dynasty	171.101	1999	21.625			
Container	Elise	65.695	2006	20.000	460	Undisclosed	"As Is" China, incl 180t bunkers r.o.b., Auction Sale
Container	Maribor	51.845	2005	18.000	443	Undisclosed	"As Is" Singapore
Gas	Mourad Didouche	83.228	1980	11.410	455	Bangladesh	
Bulker	Well Deep	69.235	1993	9.615	425	Bangladesh	
Tanker	Medelin Total	41.476	1992	8.212	435	Bangladesh	
Container	Ocean Prologue	18.294	1995	6.256	443	Undisclosed	"As Is" Singapore

Bulk Carriers

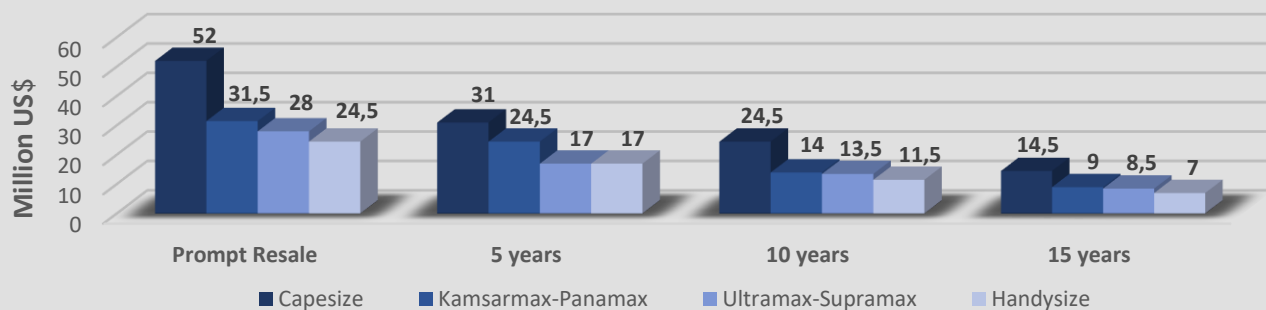
Units	Size	Yard	Delivery	Price	Owner	Comments
1	87.000 dwt	Mitsui, Japan	2021	\$ 36,5m	Greek (Kassian Maritime)	Tier III, wide beam
2	85.000 dwt	Chengxi, China	2021	\$ 29m	Chinese (Pan Ocean)	Wide beam
1	59.900 dwt	Oshima, Japan	2021	Undisclosed	Japanese (NYK)	TC to Mitsubishi Paper Mills

Tankers

Units	Size	Yard	Delivery	Price	Owner	Comments
2+4	20.000 cbm	CIMC SOE, China	2021	Undisclosed	Bermuda (Avenir LNG)	
1	5.000 dwt	JMU, Japan	2021	Undisclosed	Japanese (Ecobunker Shipping)	

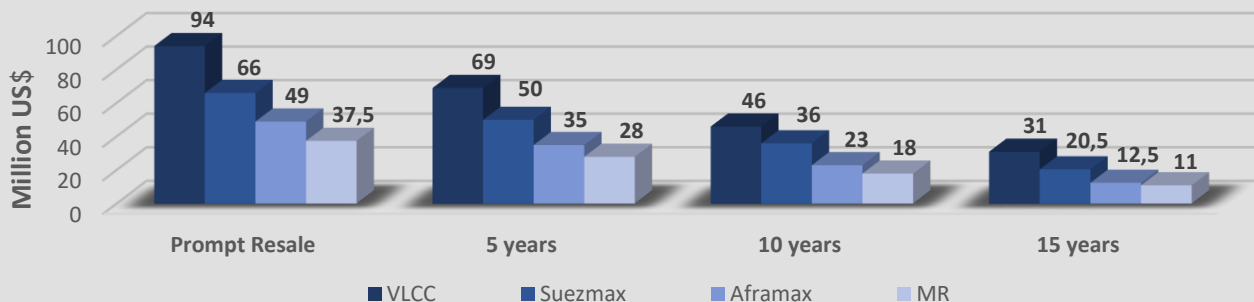
Bulk Carriers

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

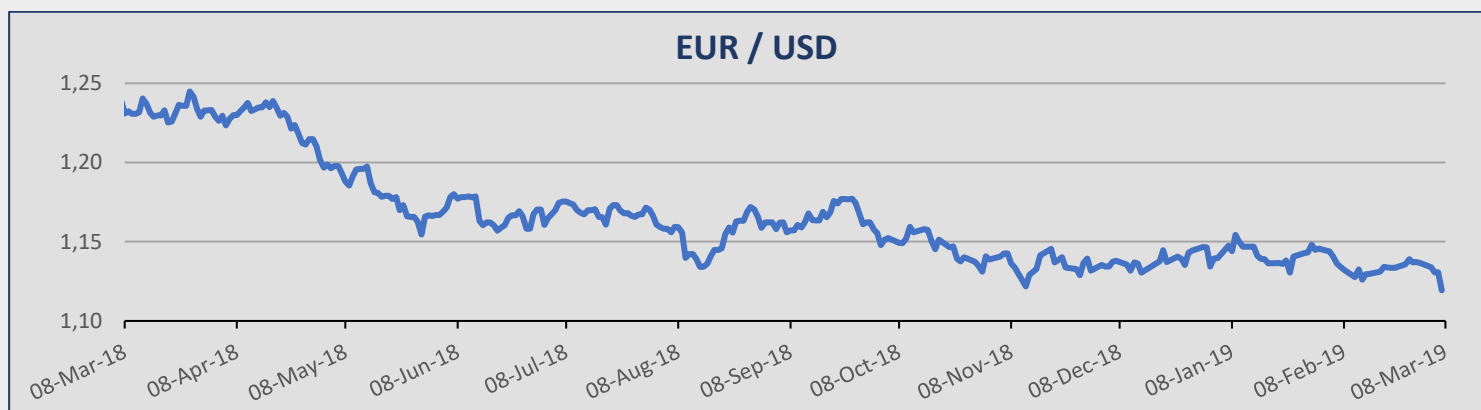


Tankers

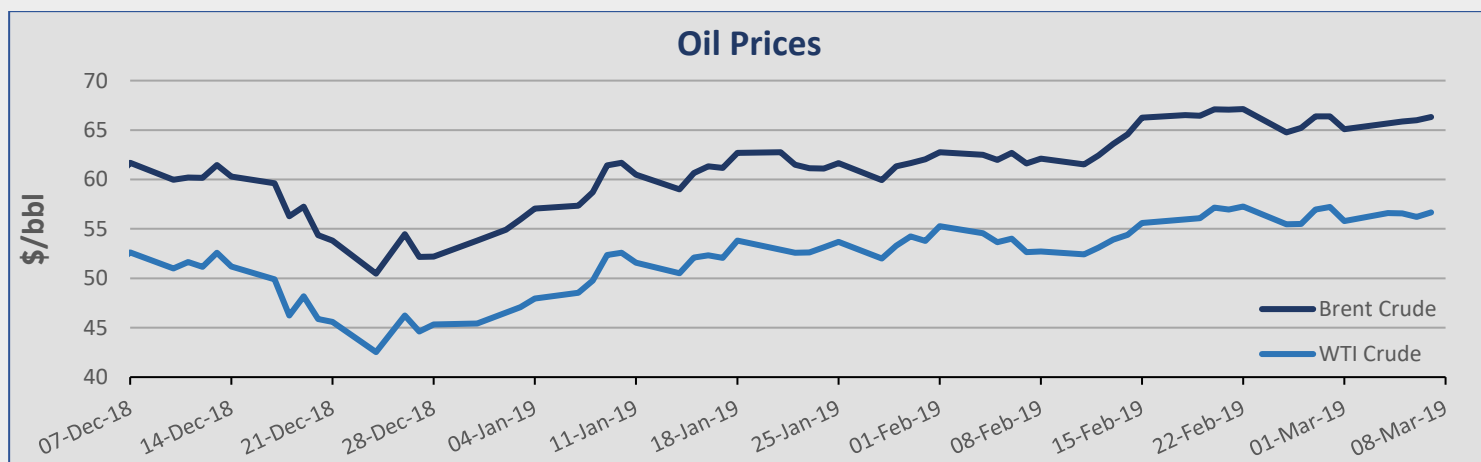
Size	Prompt Resale	5 years	10 years	15 years
VLCC	94	69	46	31
Suezmax	66	50	36	20,5
Aframax	49	35	23	12,5
MR	37,5	28	18	11



Currency	Week 10	Week 9	± (%)
EUR / USD	1,1193	1,1371	-1,57%
USD / JPY	111,58	111,39	0,17%
USD / KRW	1.129,00	1.124,44	0,41%
NOK / USD	0,1139	0,1168	-2,48%



Commodity	Week 10	Week 9	± (%)
Brent Crude (BZ)	66,30	66,39	-0,14%
WTI Crude Oil (WTI)	56,66	57,22	-0,98%
Natural Gas (NG)	2,87	2,81	2,14%
Gold (GC)	1.286,10	1.316,10	-2,28%
Copper	291,05	294,80	-1,27%
Wheat (w)	438,25	459,50	-4,62%



Stock Prices – Shipping Companies

Company	Stock Exchange	Week 10	Week 9	± (%)
Diana Shipping Ink (DSX)	NYSE	2,52	2,63	-4,18%
Dry ships Ink (DRYS)	NASDAQ	5,28	5,10	3,53%
Euroseas Ltd (ESEA)	NASDAQ	0,78	0,63	23,81%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,58	4,89	-6,34%
Navios Maritime (NM)	NYSE	1,91	1,86	2,69%
Navios Maritime PTN (NMM)	NYSE	0,96	0,96	0,00%
Star Bulk Carriers Corp (SBLK)	NASDAQ	6,91	7,39	-6,50%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,45	0,50	-10,00%
Safe Bulkers Inc (SB)	NYSE	1,40	1,50	-6,67%
Golden Ocean (GOGL)	NASDAQ	4,79	5,00	-4,20%

Stock Prices - Wet

Company	Stock Exchange	Week 10	Week 9	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	2,21	2,28	-3,07%
TOP Ships Inc (TOPS)	NASDAQ	0,84	0,83	1,20%
Tsakos Energy Navigation (TNP)	NYSE	3,18	3,39	-6,19%

Stock Prices - Other

Company	Stock Exchange	Week 10	Week 9	± (%)
Danaos Corporation (DAC)	NYSE	0,91	1,10	-17,27%
Stealth Gas Inc (GASS)	NASDAQ	3,06	3,24	-5,56%
Rio Tinto (RIO)	NYSE	54,74	58,20	-5,95%
Vale (VALE)	NYSE	12,60	12,48	0,96%
ADM Archer Daniels Midland (ADM)	NYSE	42,17	42,50	-0,78%
BHP Billiton (BHP)	NYSE	51,89	52,90	-1,91%

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