

Bulkers

Triton Navigation have sold their two Panamax sister vessels “**Triton Gannet**” & “**Lake Dahlia**” 79/2009 Sanoyas Hishino, Japan with **DD 12/2021 & 08/2021** respectively to Greek buyers Pavimar at levels **USD 27,6 mill enbloc**. Remind you that “**Atlas B**” 77/2008 Imabari Marugame, Japan was sold back in March to Greek buyers for USD 12 mill.

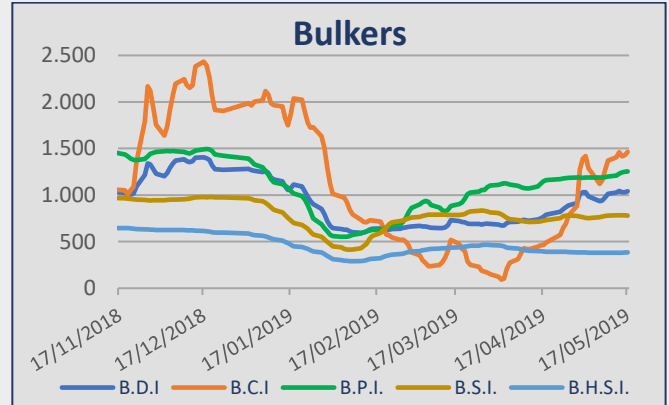
Goulandris Brothers have sold their Panamax “**Rodon Amarandon**” 74/2001 Namura & Sasebo, Japan with **DD 11/2019** to Chinese buyers at a price of **USD 6,6 mill**. Please note that in March we had the sale of her sister vessel “**Navios Galaxy I**” 74/2001 for a price of USD 6,1 mill.

Arka Global Marine Services have sold their Supramax “**Niton Cobalt**” 52/2004 Tsuneishi, Japan with **DD 09/2019** to undisclosed buyers for **USD high 7 mill**. Remind you that a couple of weeks ago, the two-year-old “**Aghia Skepi**” 52/2002 Sanoyas Hishino, Japan was sold to Chinese buyers at a price of USD 7 mill.

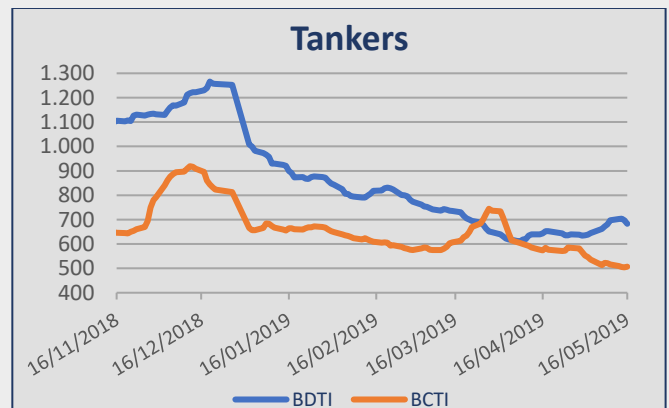
Tankers

After being reported sold at levels USD 9,7 mill to Far Eastern buyers and failed, Ardmore Shipping eventually sold their MR “**Ardmore Seafarer**” 46/2004 Minami-Nippon, Japan with **SS/DD 08/2019** to undisclosed buyers (some say Indians) at a price of **USD low 9 mill**. Please note that last week we had the sale of the Korean built sister vessels “**Seaways Ariadmar**” & “**Seaways Antigmar**” 46/2004 Stx, Korea for a price of USD 8,8 mill each.

Baltic Indices



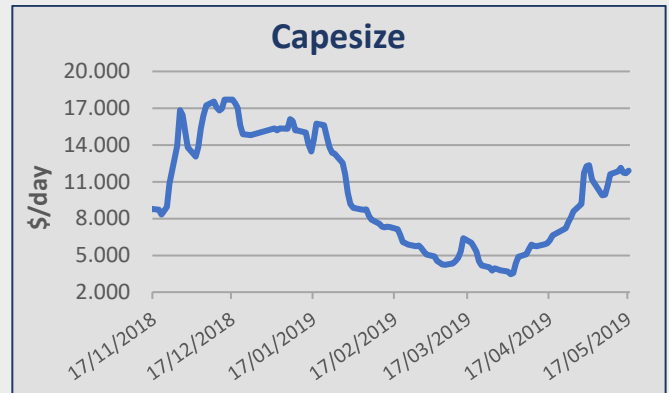
INDEX	17-May	10-May	± (%)
BDI	1.040	1.013	2,67%
BCI	1.463	1.371	6,71%
BPI	1.255	1.198	4,76%
BSI	780	779	0,13%
BHSI	385	382	0,79%



INDEX	16-May	9-May	± (%)
BDTI	683	680	0,44%
BCTI	507	521	-2,69%

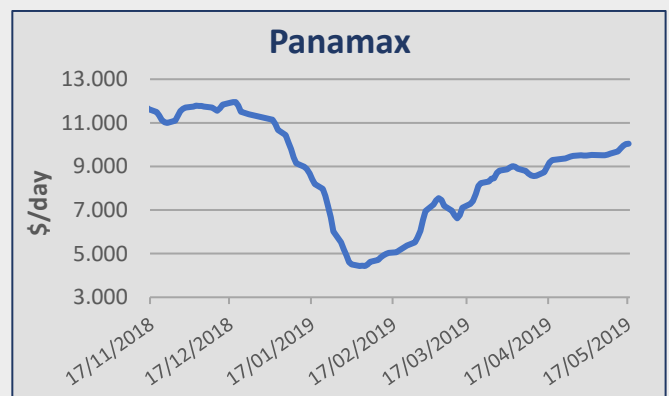
Capesize

Week 20 found iron ore freight rates on the West Australia / China route at the level of mid/high usd 6,00's fio. A number of round trips on the same route were reported around usd 12,000 pd levels. No period activity to report here.



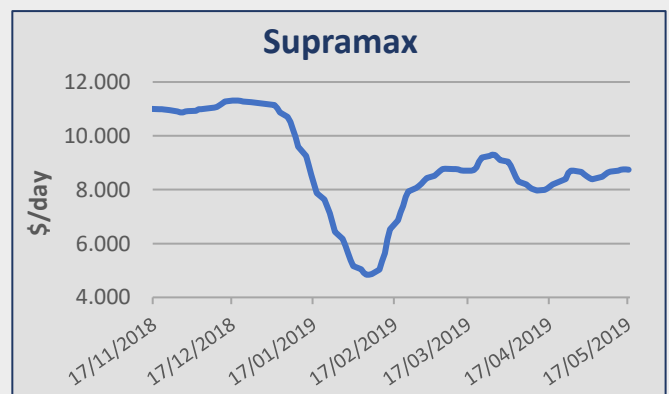
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 11,000/12,000 pd. A number of Indonesian trips into China reported around usd 10,000/11,000 pd levels. A number of Indonesian and Australian trips into India were reported fixed at the levels of usd 8,000/9,000 pd. South African trips into China at the usd 14,000 pd plus usd 340K ballast bonus. Inter-continental trips via Murmansk at around usd 12,000 pd level. South American trips into Continent were reported at the levels of usd 18,000 pd and into China were reported at the levels of usd 15,000/16,000 pd plus ballast bonus at the usd 500K/600K. Usd 12,750 pd on a Kamsarmax for 11/13 months employment basis delivery in the Pacific.



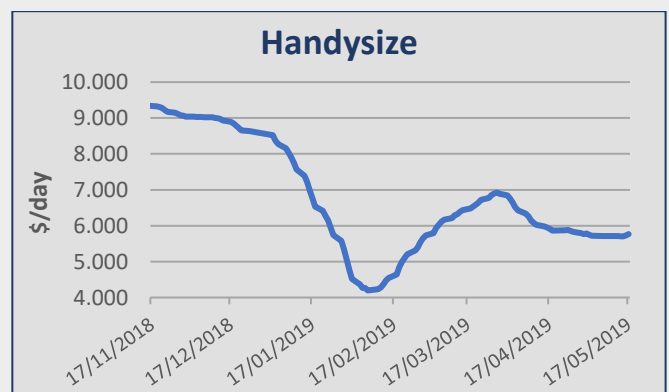
Ultramax / Supramax

Indonesian trips into China at the level of usd 8,000/9,000 pd without any ballast bonus. Indonesian trips into India were reported at around usd 10,000/11,000 pd. South African trip into India was reported at around usd 13,400 pd plus usd 340K ballast bonus. Mediterranean trip into West Africa with clinker was reported at around usd 10,500 pd. South American trips into China at the level of usd 14,350 pd plus 435K ballast bonus. An Ultramax was fixed at the level of usd 11,900 pd for 4/6 months employment basis delivery in the Pacific.



Handymax / Handysize

Indonesian trip into China on a Handymax at the level of usd 9,500 pd. West African trip with manganese ore into China was fixed at around usd 11,000 pd. Continental trip into US Gulf at the level of usd 8,000 pd. South American trips into Continent were reported at around usd 9,000 pd. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Maritime Power	176.346	2005	Universal, Japan	05/2020	B&W	-	\$ 13,2m	Greek (Stealth Maritime)	
Panamax	Triton Gannet	78.821	2009	Sanoyas Hishino, Japan	12/2021	MAN-B&W	-	\$ 13,8m	Greek (Pavimar)	
Panamax	Lake Dahlia	78.802	2009	Sanoyas Hishino, Japan	08/2021	MAN-B&W	-	\$ 13,8m		
Panamax	Rodon Amarandon	74.090	2001	Namura & Sasebo, Japan	11/2021	B&W	-	\$ 6,6m	Chinese	DD 11/2019
Supramax	Niton Cobalt	52.471	2004	Tsuneishi, Japan	09/2019	B&W	4x30T	High \$ 7m	Undisclosed	SS/DD 09/2019
Handysize	Alpine	37.349	2015	Nanjing Dongze, China	01/2020	Wartsila	4x30T	\$ 14,65m	Russian (White Lake)	
Handysize	Summit	37.300	2015	Nanjing Dongze, China	08/2020	Wartsila	4x30T	\$ 14,65m		
Small	Beagle VI	18.320	2001	Shikoku, Japan	07/2022	B&W	3x30T	\$ 4,7m	Cypriot	
GC	Concord Express	10.613	1999	Nishi, Japan	12/2019	B&W	2x30,5T Cranes, 2x30T Derricks	\$ 1,9m	Taiwanese	SS/DD 12/2019
Small	Tong Cheng 702	7.229	2011	Zhejiang Hongxin, China	09/2021	Yanmar	2x25T	\$ 2,9m	Chinese (Zhejiang Gaoxin)	Auction

Tankers

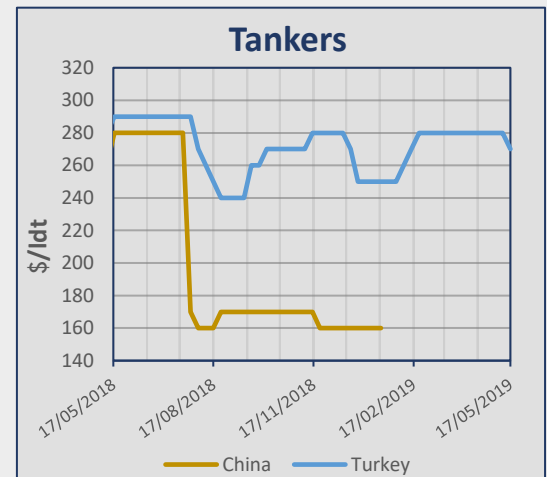
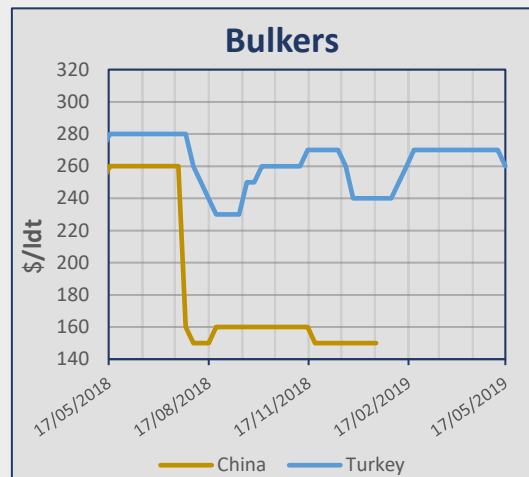
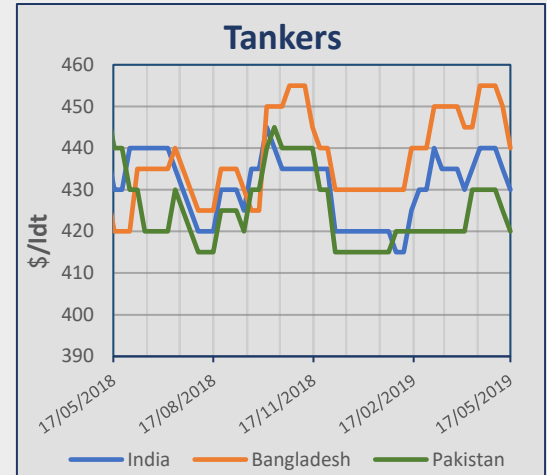
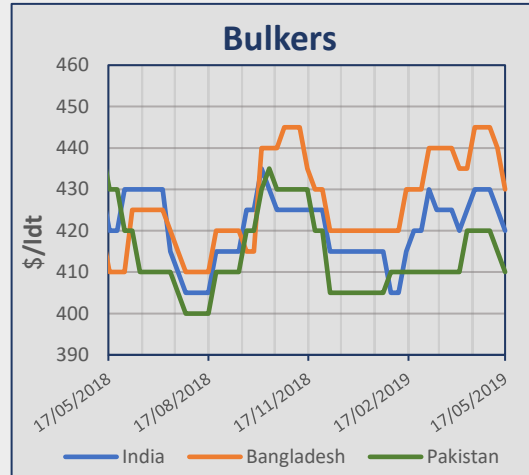
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Landbridge Prosperity	308.285	2016	Dalian, China	09/2021	MAN-B&W	Undisclosed	US based (Varde Partners)	Sale & Leaseback
MR	Team Tapatio	46.764	2003	Brodotrogir, Croatia	10/2023	MaK	\$ 12,1m	Endo Finance	
MR	Ardmore Seafarer	45.744	2004	Minami-Nippon, Japan	08/2019	B&W	Low \$ 9m	Undisclosed	SS/DD 08/2019
MR	Argent Cosmos	33.609	2009	Kitanihon, Japan	09/2023	Mitsubishi	\$ 18,5m	Greek (Salmar Shipping)	St St
Chemical/ Oil Products	Valdaosta	26.200	2002	Shina, Korea	07/2022	B&W	\$ 7,2m	Nigerian	

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Adelheid-S	3.398	2006	Hanjin, Korea	11/2021	MAN-B&W	-	Undisclosed	German	
Sub Panamax	Puccini	2.496	2003	Daewoo-Mangalia, Romania	02/2023	Sulzer	3x45T	\$ 7,1m	UAE based (Marshal Shipping)	
Handy	Max Centaur	1.118	2007	Jinling, China	07/2022	MAN-B&W	2x40T	\$ 5,7m	German (Jens & Waller)	

Indicative Demolition Prices

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



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Shinyo Ocean	281.395	2001	38.220	435	Bangladesh	"As Is" Fujairah, incl. 800T bunkers, damaged
Tanker	Warrior	45.354	1999	12.255	450	Undisclosed	
GC	Yangtze Innovation	30.537	2002	11.697	438	Undisclosed	"As Is" Malaysia, incl. 190T bunkers
Container	Elafonisos	33.843	1999	10.672	477	India	Green recycling
GC	Kweichow	23.000	1994	9.349	440	India	
GC	Abakan	7.365	1990	4.389	450	Bangladesh	
GC	Sward	10.700	1984	4.070	442	India	

Bulk Carriers

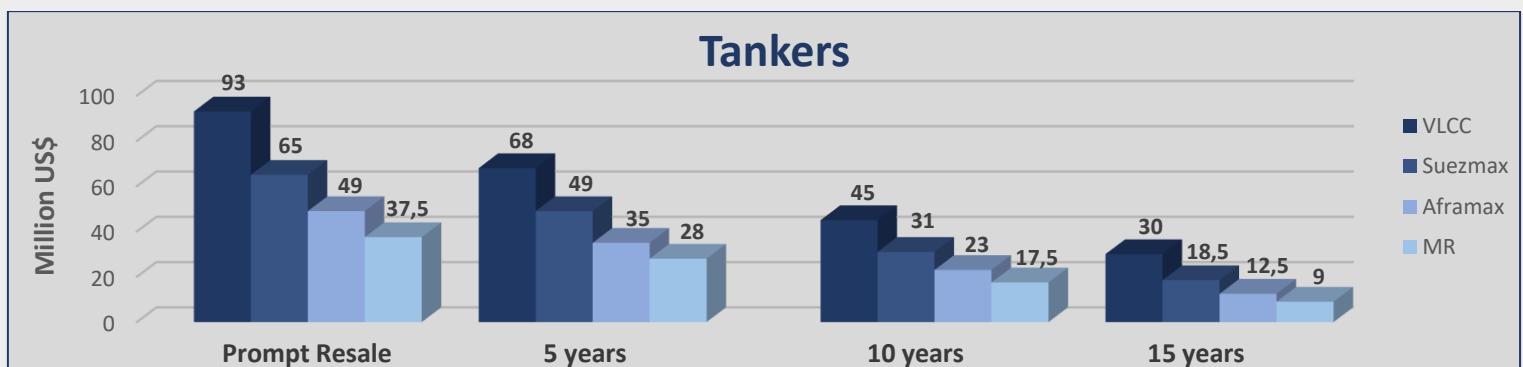
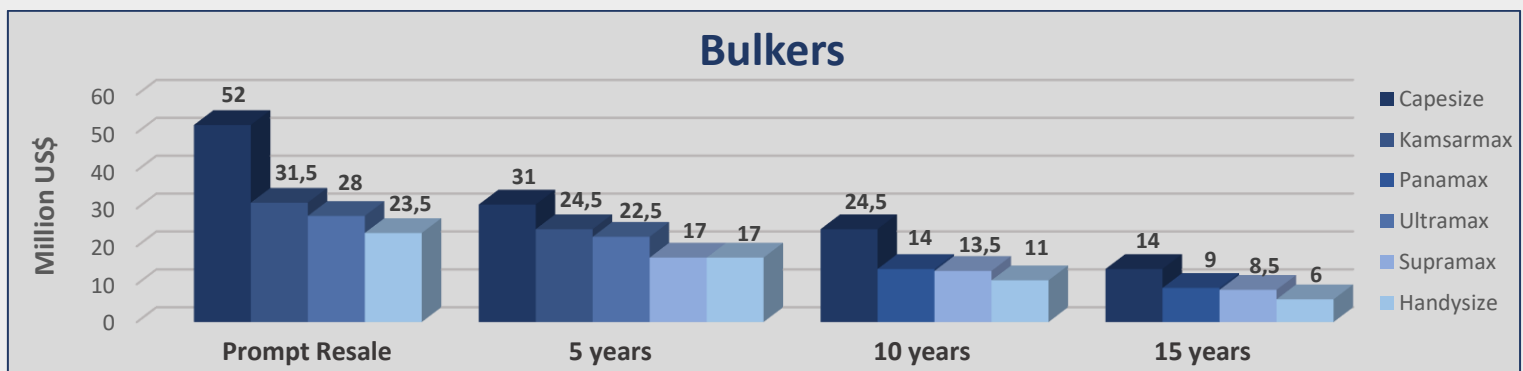
Units	Size	Yard	Delivery	Price	Owner	Comments
3	208.000 dwt	New Times, China	2021	\$ 54m	Korean (H-Line)	Tier III, LNG fueled, 5y T/C to Vale, Options declared
2+2	95.000 dwt	Guangzhou, China	2021	\$ 38m	US based (Pangaea Logistics)	Ice Class 1A, under 10 T/C to Baffinland Iron Mines
4	82.000 dwt	Penglai, China	2021	\$ 28m	Glory Maritime	Tier III, scrubber fitted
1	38.000 dwt	Yangzijiang, China	2021	Undisclosed	Canadian (Algoma)	Laker, Option declared
2	8.000 dwt	Jiangsu Dajin, China	2020	\$ 9,5m	Russian (Aston Enterprise)	

Tankers

Units	Size	Yard	Delivery	Price	Owner	Comments
2+2	158.000 dwt	Daehan, Korea	2020	Undisclosed	Greek (Enesel)	
1	85.000 cbm	Hyundai, Korea	2020	\$ 73m	Japanese (Nissen Kaiun)	LPG, T/C attached
2+4	50.000 dwt	Yangzijiang, China	2020	\$ 33m	Glory Maritime	Tier II

Bulkers					
Size	Age	Week 20	Week 19	± %	
Capesize 180k	Resale	52	52	0,00%	
Capesize 180k	5 years	31	31	0,00%	
Capesize 180k	10 years	24,5	24,5	0,00%	
Capesize 170k	15 years	14	14	0,00%	
Kamsarmax 82k	Resale	31,5	31,5	0,00%	
Kamsarmax 82k	5 years	24,5	24,5	0,00%	
Panamax 76k	10 years	14	14	0,00%	
Panamax 74k	15 years	9	9	0,00%	
Ultramax 63k	Resale	28	28	0,00%	
Ultramax 61k	5 years	22,5	22,5	0,00%	
Supramax 58k	5 years	17	17	0,00%	
Supramax 56k	10 years	13,5	13,5	0,00%	
Supramax 52k	15 years	8,5	8,5	0,00%	
Handysize 38k	Resale	23,5	23,5	0,00%	
Handysize 37k	5 years	17	17	0,00%	
Handysize 32k	10 years	11	11	0,00%	
Handysize 28k	15 years	6	6	0,00%	

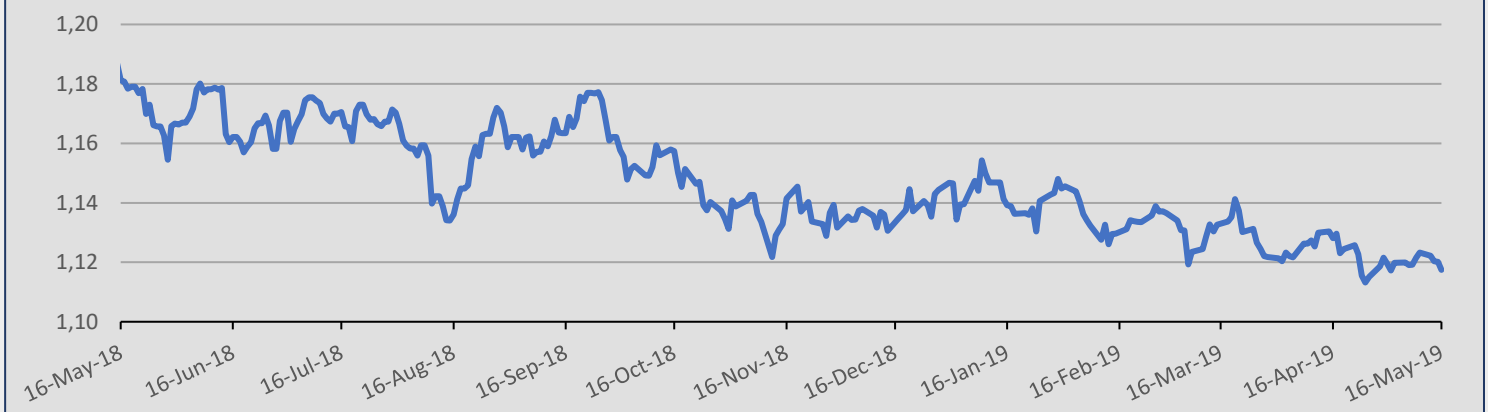
Tankers					
Size	Age	Week 20	Week 19	± %	
VLCC 310k	Resale	93	93	0,00%	
VLCC 310k	5 years	68	68	0,00%	
VLCC 300k	10 years	45	45	0,00%	
VLCC 300k	15 years	30	30	0,00%	
Suezmax 160k	Resale	65	65	0,00%	
Suezmax 160k	5 years	49	49	0,00%	
Suezmax 150k	10 years	31	31	0,00%	
Suezmax 150k	15 years	18,5	18,5	0,00%	
Aframax 110k	Resale	49	49	0,00%	
Aframax 110k	5 years	35	35	0,00%	
Aframax 105k	5 years	23	23	0,00%	
Aframax 105k	15 years	12,5	12,5	0,00%	
MR 52k	Resale	37,5	37,5	0,00%	
MR 51k	5 years	28	28	0,00%	
MR 47k	10 years	17,5	17,5	0,00%	
MR 45k	15 years	9	9	0,00%	



Currencies

Currency	16-May	9-May	± (%)
EUR / USD	1,1174	1,1215	-0,37%
USD / JPY	109,85	109,74	0,10%
USD / KRW	1.191,13	1.179,55	0,98%
NOK / USD	0,1143	0,1138	0,44%

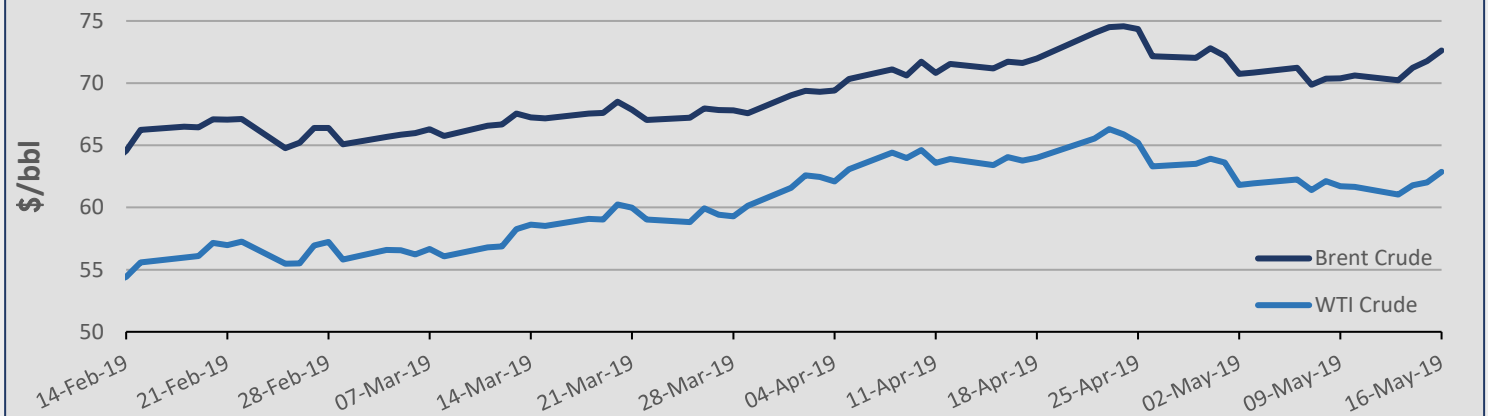
EUR / USD



Commodities

Commodity	16-May	9-May	± (%)
Brent Crude (BZ)	72,62	70,39	3,17%
WTI Crude Oil (WTI)	62,87	61,70	1,90%
Natural Gas (NG)	2,64	2,60	1,54%
Gold (GC)	1.286,20	1.285,20	0,08%
Copper	274,80	277,15	-0,85%
Wheat (w)	467,00	429,50	8,73%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	16-May	9-May	± (%)
Diana Shipping Ink (DSX)	NYSE	3,30	3,17	4,10%
Dry ships Ink (DRYS)	NASDAQ	4,15	3,91	6,14%
Euroseas Ltd (ESEA)	NASDAQ	0,72	0,71	1,41%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	5,32	5,31	0,19%
Navios Maritime (NM)	NYSE	3,60	3,37	6,82%
Navios Maritime PTN (NMM)	NYSE	0,92	0,92	0,00%
Star Bulk Carriers Corp (SBLK)	NASDAQ	8,17	7,98	2,38%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,11	1,85	-40,00%
Safe Bulkers Inc (SB)	NYSE	1,65	1,58	4,43%
Golden Ocean (GOGL)	NASDAQ	5,31	5,34	-0,56%

Stock Prices - Wet

Company	Stock Exchange	16-May	9-May	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	10,44	10,54	-0,95%
TOP Ships Inc (TOPS)	NASDAQ	0,67	0,70	-4,29%
Tsakos Energy Navigation (TNP)	NYSE	3,36	3,18	5,66%

Stock Prices - Other

Company	Stock Exchange	16-May	9-May	± (%)
Danaos Corporation (DAC)	NYSE	13,04	10,40	25,38%
Stealth Gas Inc (GASS)	NASDAQ	3,22	3,24	-0,62%
Rio Tinto (RIO)	NYSE	59,78	57,74	3,53%
Vale (VALE)	NYSE	11,51	12,25	-6,04%
ADM Archer Daniels Midland (ADM)	NYSE	41,26	42,56	-3,05%
BHP Billiton (BHP)	NYSE	52,04	51,45	1,15%

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