

Bulkers

Fukunaga Kaiun have sold M/V “Dolce” 76/2007 Imabari, Japan (DD 07/2020) to Greek buyers SwissMarine for **USD 11,5 mill**. Another Greek buyer, this time Monte Nero Maritime, paid for GENCO’s “Genco Thunder” 76/2007 Jiagnan, China (DD 09/2020) **USD 10,4 mill** while in the end of August, the one-year-old M/V “Underdog” 74/2006 Hudong-Zhonghua, China was sold for **USD 8,5 mill**. Finally M/V “Chance” 76/2004 Tsuneishi Fukuyama, Japan (SS/DD freshly passed) owned by Transmed Shipping has gone to undisclosed buyers at a price of **USD 9,6 mill**.

Following the sale of M/V “Universal Baltimore” 57/2011 Qingshan, China which was reported last week, Sliksloot have sold her sister vessel “Universal Barcelona” 57/2011 Qingshan, China (DD 07/2020) to the same Chinese buyers and at same price i.e **USD 10,2 mill**. Remind you that M/V “Pintail” 57/2011 Yangfan, China was sold last month at **USD 10,8 mill**.

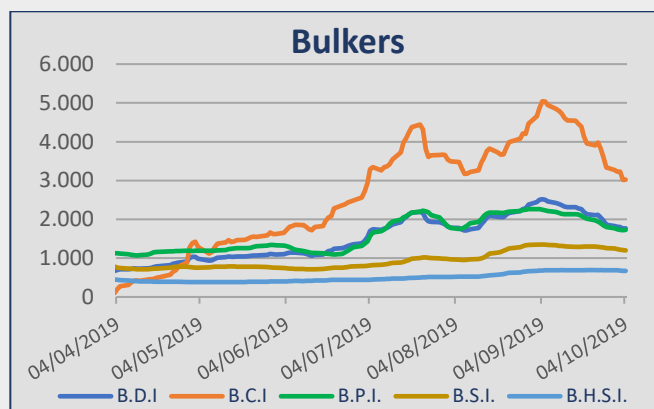
Woodstreet have sold their Handysize sister vessels “Seas 5” 37/2012 Zhejiang Ouhua, China (DD 04/2020) & “Seas 11” 37/2013 Zhejiang Ouhua, China (DD 10/2020) to Dutch buyers for **USD 11 mill each**. Moreover, Danmark Investeringsgruppen have sold M/V “Idship Bulker” 28/2008 Imabari, Japan (DD 05/2021) to Taiwan based Franbo Lines for **USD 7,8 mill** while her one-year-younger sister vessel “Seacliff” 28/2009 Imabari, Japan (SS/DD 12/2019) owned by Shoei Kisen has gone at **USD 7,6 mill**.

Tankers

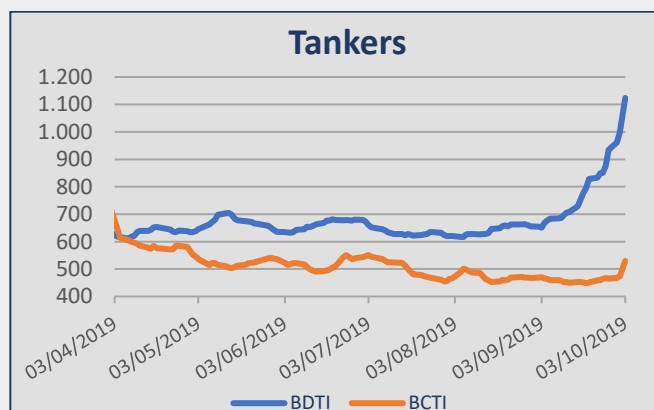
Scorpio Tankers have agreed to buy 4 x LR2 New Times, China built and 15 x MR2 Hyundai-Vinashin, Vietnam built vessels from Trafigura Maritime Logistics in a **cash & shares deal worth of USD 803 mill** (USD 668 mill in cash & 4,7 mill shares at a price of \$29,00 each). The vessels are “Marlin Lavender” 111/2019, “Marlin Lily” 111/2019, “Marlin Lobelia” 111/2018, “Marlin Lotus” 111/2018, “Marlin Magic” 50/2018, “Marlin Magnetic” 50/2019, “Marlin Majestic” 50/2018, “Marlin Marshall” 50/2019, “Marlin Marvel” 50/2019, “Marlin Master” 50/2019, “Marlin Maverick” 50/2019, “Marlin Maximus” 50/2019, “Marlin Mighty” 50/2019, “Marlin Millennia” 50/2019, “Marlin Miracle” 50/2019, “Marlin Modest” 50/2019, “Marlin Mystery” 50/2019, “Marlin Mythic” 50/2019 & “Hyundai Vinashin S469” 50/2019. All vessels have scrubbers installed.

Gulf Energy Maritime have sold their four LR1 vessels. M/T “Gulf Cobalt” 75/2009 Hyundai Mipo, Korea (DD passed 06/2019) has gone to Greek hands (rumored to be Leon Shipping & Trading) at a price of **USD 17,8 mill** while her sister vessels “Gulf Castle” 75/2009 (DD 07/2021) & “Gulf Crystal” 75/2009 (DD 01/2022) have gone to undisclosed buyers at the **same price**. The older M/T “Gulf Stream” 75/2005 HHI, Korea (SS/DD 09/2020) was sold to Greek buyers also for **USD 10,4 mill**. Comparable sale of the above is the sale of “Breezy Victoria” 75/2007 Minami-Nippon, Japan which was sold back in August for **USD 13,6 mill**.

Baltic Indices



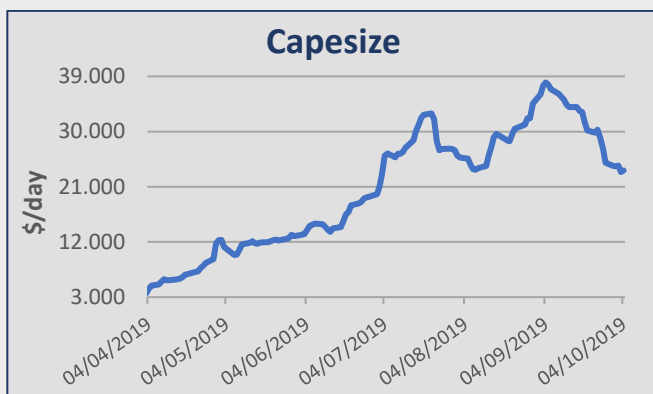
INDEX	4-Oct	27-Sep	± (%)
BDI	1.767	1.857	-4,85%
BCI	3.021	3.338	-9,50%
BPI	1.731	1.804	-4,05%
BSI	1.199	1.260	-4,84%
BHSI	670	690	-2,90%



INDEX	3-Oct	26-Sep	± (%)
BDTI	1.123	876	28,20%
BCTI	530	466	13,73%

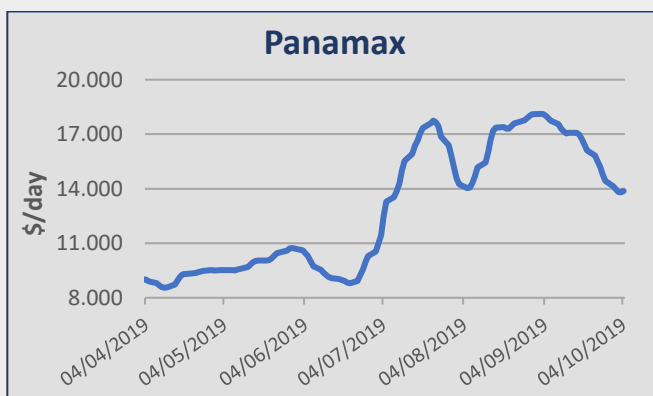
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 40** at the level of low usd 9,00's fio. A number of round trips on the same route were reported around usd 21,000 pd levels. No period activity to report here.



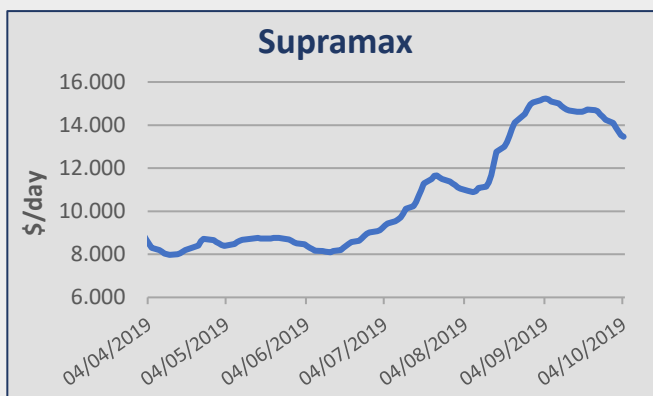
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 12,000 pd. A number of Indonesian trips into China were reported around usd 11,000/12,000 pd levels. A number of Indonesian and Australian trips into India were reported at the levels of usd 11,000/12,000 pd. South African trips into India with coal were reported at the level of usd 13,250 pd plus ballast bonus at the usd 325K. Inter-Continental trips via Murmansk were reported at the level of usd 16,000 pd. Inter-Mediterranean trips via Black Sea with grains were fixed around usd 15,000 pd. Mediterranean trips into China via Black Sea with grains were fixed at the level of usd 21,500 pd. US Gulf trips into Continent were reported around usd 16,500 pd plus ballast bonus at the usd 265K. South American trips into Mediterranean with grains were fixed at the level of usd 20,000 pd and into China at the level of usd 17,000 pd plus ballast bonus at the usd 700K. No period activity to report here.



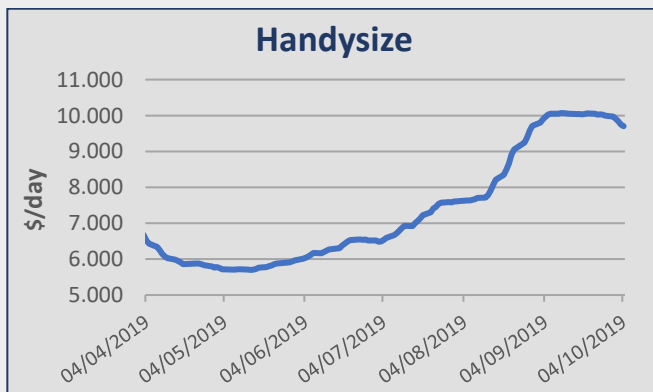
Ultramax / Supramax

Indonesian trips into China were reported at the level of usd 11,000/12,000 pd. Indonesian trips into India at around usd 11,000/12,000 pd. West Coast Indian trips into East Coast India with clinker were reported at the level of usd 16,500 pd. Mediterranean trips into West Africa were fixed at around usd 19,500. Usd 12,500 pd on a large Supramax for 3/5 months employment basis delivery in the Pacific.



Handymax / Handysize

A generally quiet week for this segment. Indonesian trips into China were reported at the level of usd 15,000 pd. South East Asian trips into China with aggregates were fixed around usd 8,350 pd. No period activity to report here.



REPORTED SALES

Week 40 (27th Sep to 4th Oct 2019)

Bulk Carriers										
Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Dolce	76.525	2007	Imabari, Japan	07/2022	MAN-B&W	-	\$ 11,5m	Greek (SwissMarine)	
Panamax	Genco Thunder	76.499	2007	Jiangnan, China	08/2022	MAN-B&W	-	\$ 10,4m	Greek (Monte Nero Maritime)	
Panamax	Chance	75.926	2004	Tsuneishi Fukuyama, Japan	10/2024	B&W	-	\$ 9,6m	Chinese	SS/DD freshly passed
Supramax	Universal Barcelona	56.729	2011	Qingshan, China	10/2020	MAN-B&W	4x30T	\$ 10,2m	Chinese	
Handymax	Harvest Rising	46.678	1996	Mitsui, Japan	01/2021	B&W	4x30,5T	\$ 4,3m	Chinese	Old sale
Handysize	Seas 5	37.205	2012	Zhejiang Ouhua, China	06/2022	Wartsila	4x30T	\$ 11m	Dutch	DD 04/2020
Handysize	Seas 11	37.200	2013	Zhejiang Ouhua, China	01/2023	Wartsila	4x30T	\$ 11m		
General Cargo	Lowlands Scheldt	33.178	2011	Kanda Kawajiri, Japan	10/2020	Mitsubishi	4x30,5T	\$ 10,5m	Undisclosed	
Handysize	Ocean Exporter	28.461	2002	Imabari, Japan	01/2022	MAN-B&W	4x30,5T	\$ 4,95m	Chinese	DD 01/2020
Handysize	Idship Bulker	28.361	2008	Imabari, Japan	05/2023	MAN-B&W	4x30,5T	\$ 7,8m	Taiwan based (Franbo Lines)	
Handysize	Seacliff	28.343	2009	Imabari, Japan	12/2019	MAN-B&W	4x30,5T	\$ 7,6m	Undisclosed	SS/DD 12/2019
Handysize	Anodos	28.074	2000	Bohai, China	08/2020	Sulzer	4x30T	\$ 4,25m	Undisclosed	
Handysize	Gazi	23.829	1995	Naikai Zosen, Japan	05/2020	B&W	4x30T	\$ 2,7m	Chinese	SS/DD 05/2020
Small	Annelisa	18.673	2008	Yamanishi, Japan	08/2023	MAN-B&W	3x30,5T	\$ 8m	Turkish	
Small	Baru Satu	16.190	2001	Shin Kochi, Japan	04/2021	Mitsubishi	4x30,5T	\$ 4,6m	Undisclosed	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Nagaragawa	301.583	2010	IHI Marine United, Japan	03/2020	Wartsila	\$ 48m	Japanese	On subs, SS/DD 03/2020
LR2	Marlin Lavender	110.928	2019	New Times, China	02/2024	MAN-B&W			
LR2	Marlin Lily	110.928	2019	New Times, China	01/2024	MAN-B&W			
LR2	Marlin Lobelia	110.928	2018	New Times, China	01/2024	MAN-B&W			
LR2	Marlin Lotus	110.928	2018	New Times, China	01/2024	MAN-B&W			
MR	Marlin Magic	50.000	2018	Hyundai-Vinashin, Vietnam	01/2024	MAN-B&W			
MR	Marlin Magnetic	50.000	2019	Hyundai-Vinashin, Vietnam	03/2024	MAN-B&W			
MR	Marlin Majestic	50.000	2018	Hyundai-Vinashin, Vietnam	01/2024	MAN-B&W			
MR	Marlin Marshall	50.000	2019	Hyundai-Vinashin, Vietnam	07/2024	MAN-B&W			
MR	Marlin Marvel	50.000	2019	Hyundai-Vinashin, Vietnam	03/2024	MAN-B&W			
MR	Marlin Master	50.000	2019	Hyundai-Vinashin, Vietnam	06/2024	MAN-B&W	\$ 803m	Monaco based (Scorpio)	Scrubber fitted, Cash & Shares deal
MR	Marlin Maverick	50.000	2019	Hyundai-Vinashin, Vietnam	09/2024	MAN-B&W			
MR	Marlin Maximus	50.000	2019	Hyundai-Vinashin, Vietnam		MAN-B&W			
MR	Marlin Mighty	50.000	2019	Hyundai-Vinashin, Vietnam		MAN-B&W			
MR	Marlin Millennia	50.000	2019	Hyundai-Vinashin, Vietnam	05/2024	MAN-B&W			
MR	Marlin Miracle	50.000	2019	Hyundai-Vinashin, Vietnam		MAN-B&W			
MR	Marlin Modest	50.000	2019	Hyundai-Vinashin, Vietnam	08/2024	MAN-B&W			
MR	Marlin Mystery	50.000	2019	Hyundai-Vinashin, Vietnam	02/2024	MAN-B&W			
MR	Marlin Mythic	50.000	2019	Hyundai-Vinashin, Vietnam	07/2024	MAN-B&W			
MR	Hyundai Vinashin S469	50.000	2019	Hyundai-Vinashin, Vietnam		MAN-B&W			

REPORTED SALES

Week 40 (27th Sep to 4th Oct 2019)

Tankers

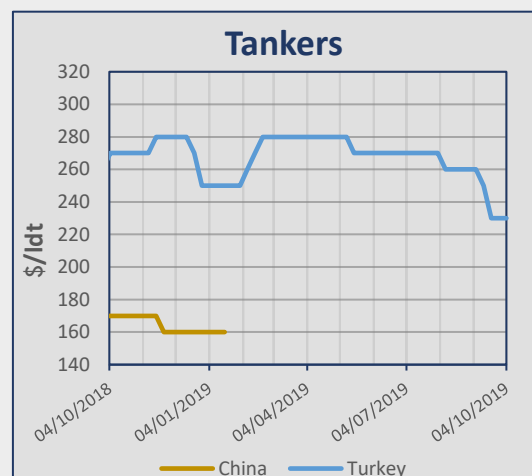
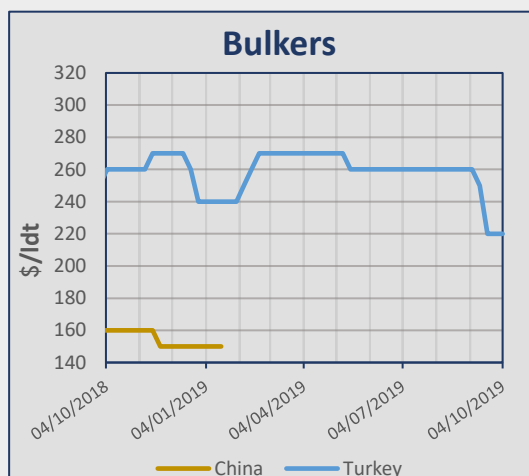
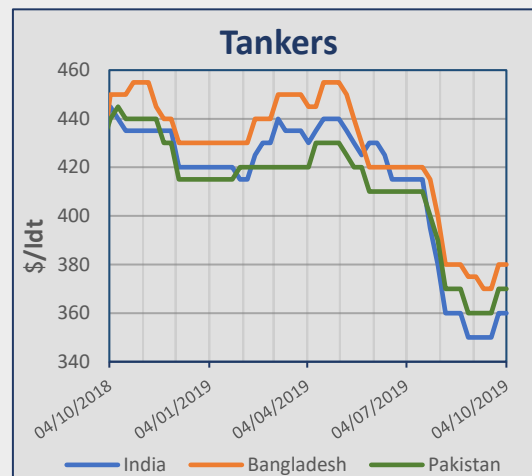
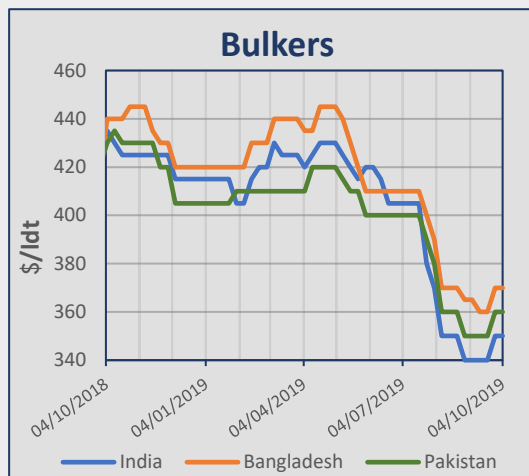
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
LR1	Gulf Castle	74.999	2009	Hyundai Mipo, Korea	03/2024	MAN-B&W	\$ 17,8m	Undisclosed	
LR1	Gulf Cobalt	74.999	2009	Hyundai Mipo, Korea	07/2024	MAN-B&W	\$ 17,8m	Greek	SS passed 06/2019
LR1	Gulf Crystal	74.999	2009	Hyundai Mipo, Korea	11/2019	MAN-B&W	\$ 17,8m	Undisclosed	
LR1	Gulf Stream	74.999	2005	Hyundai, Korea	09/2020	B&W	\$ 10,4m	Greek	
Gas	Kailash Gas	64.220	1992	Boelwerf Temse, Belgium	02/2021	Sulzer	\$ 12,5-13m	Far Eastern	
MR	Stenaweco Andrea Corrado	49.999	2015	Hyundai Mipo, Korea	06/2020	MAN-B&W	\$ 31,5m	Danish (Hafnia Tankers)	BWTS fitted, Including 1year T/C
MR	Stenaweco Caterina Corrado	49.999	2015	Hyundai Mipo, Korea	08/2020	MAN-B&W	\$ 31,5m		
MR	Alpine Monique	46.087	2010	Hyundai Mipo, Korea	12/2020	MAN-B&W	\$ 18,7m	Monaco (Transocean)	
MR	Searambler	39.551	2001	Hyundai Mipo, Korea	10/2021	B&W	\$ 7,9m	Russian	DD 11/2019
Chemical/Oil Products	Bunga Lotus	19.992	2012	Fukuoka, Japan	01/2022	MAN-B&W	\$ 16m	Vietnamese	St St
Chemical/Oil Products	Bunga Lucerne	19.991	2012	Fukuoka, Japan	06/2022	MAN-B&W	\$ 16m		St St
Chemical/Oil Products	Royal Emerald	13.102	2006	21 st Century, Korea	07/2021	MAN-B&W	\$ 6,2m	Vietnamese	

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Conti Champion	8.073	2005	Samsung, Korea	05/2020	Sulzer	-	\$ 25m	Greek (Danaos)	
Post Panamax	Pucon	6.539	2006	Hyundai, Korea	04/2022	MAN-B&W	-	\$ 20,2m	Undisclosed	
Panamax	CPO Jacksonville	4.255	2009	Hyundai, Korea	09/2024	Wartsila	-	\$ 10,8m	Undisclosed	SS/DD freshly passed
Feeder	Jork Valiant	1.129	2000	Gdanska Stocznia, Poland	03/2020	MAN-B&W	2x45T	Undisclosed	Undisclosed	
Feeder	O. M. Autumni	704	2007	Yangfan, China	10/2022	MaK	-	\$ 2,7m	BAL Container Lines	

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	350
	Bangladesh	370
	Pakistan	360
	China	-
	Turkey	220
Tankers	India	360
	Bangladesh	380
	Pakistan	370
	China	-
	Turkey	230



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Container	Asia Ipsa	24.277	2003	1.858	390	Undisclosed	"As Is" Singapore

Bulk Carriers

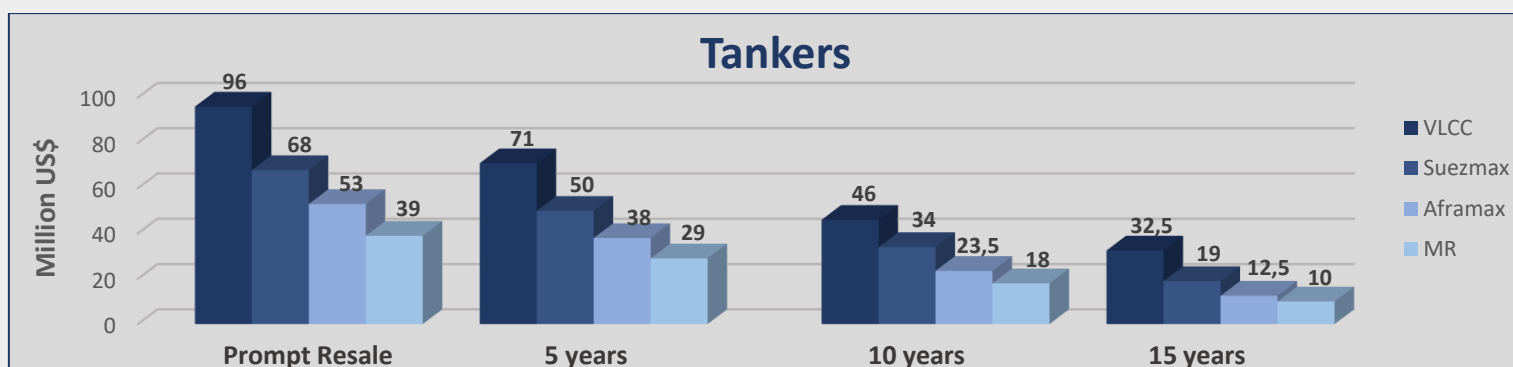
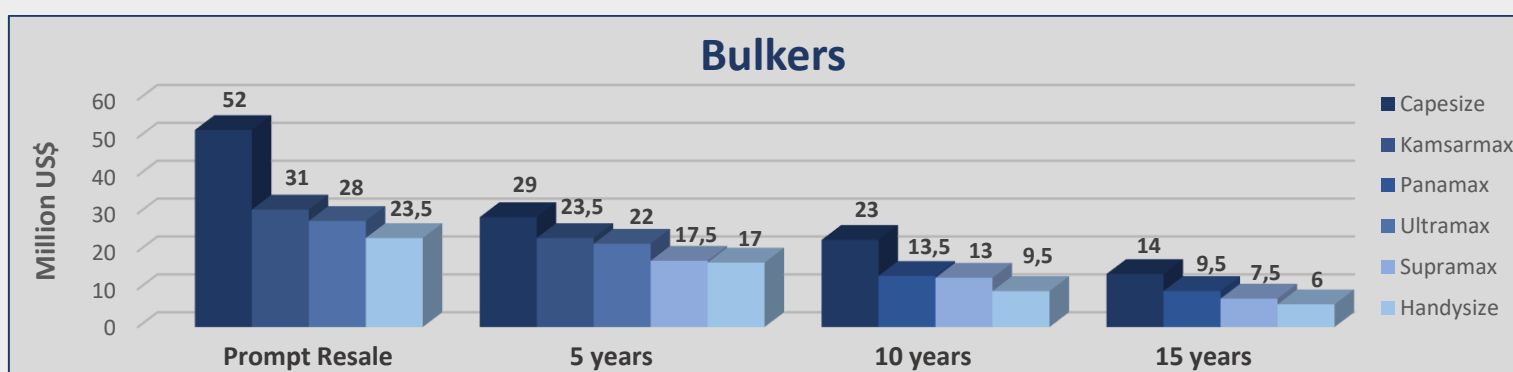
Units	Size	Yard	Delivery	Price	Owner	Comments
1	81.800 dwt	Jiangsu New Yangzijiang, China	2020	Undisclosed	Singaporean (Yangzijiang Shipping)	

Tankers

Units	Size	Yard	Delivery	Price	Owner	Comments
2	158.000 dwt	Hyundai Samho, Korea	2021	\$ 66,5m	Greek (Kyklades Maritime)	Options declared
1	30.000 cbm	Jiangnan, China	2021	Undisclosed	Dutch (Anthony Veder)	LNG

Bulkers					
Size	Age	Week 40	Week 39	± %	
Capesize 180k	Resale	52	52	0,00%	
Capesize 180k	5 years	29	29	0,00%	
Capesize 180k	10 years	23	23	0,00%	
Capesize 170k	15 years	14	14	0,00%	
Kamsarmax 82k	Resale	31	31	0,00%	
Kamsarmax 82k	5 years	23,5	23,5	0,00%	
Panamax 76k	10 years	13,5	13,5	0,00%	
Panamax 74k	15 years	9,5	9,5	0,00%	
Ultramax 63k	Resale	28	28	0,00%	
Ultramax 61k	5 years	22	22	0,00%	
Supramax 58k	5 years	17,5	17,5	0,00%	
Supramax 56k	10 years	13	13	0,00%	
Supramax 52k	15 years	7,5	7,5	0,00%	
Handysize 38k	Resale	23,5	23,5	0,00%	
Handysize 37k	5 years	17	17	0,00%	
Handysize 32k	10 years	9,5	9,5	0,00%	
Handysize 28k	15 years	6	6	0,00%	

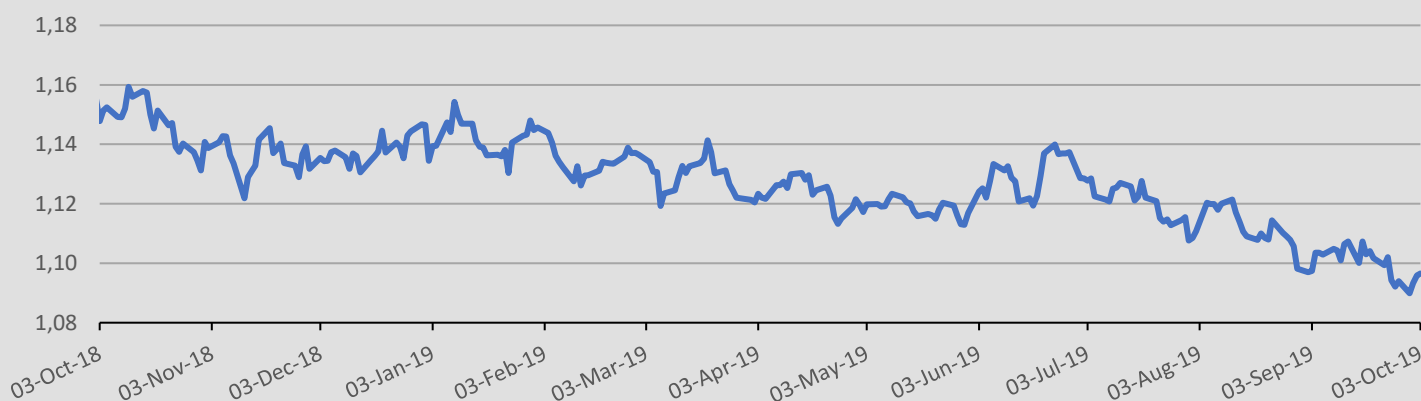
Tankers					
Size	Age	Week 40	Week 39	± %	
VLCC 310k	Resale	96	96	0,00%	
VLCC 310k	5 years	71	71	0,00%	
VLCC 300k	10 years	46	46	0,00%	
VLCC 300k	15 years	32,5	32,5	0,00%	
Suezmax 160k	Resale	68	68	0,00%	
Suezmax 160k	5 years	50	50	0,00%	
Suezmax 150k	10 years	34	34	0,00%	
Suezmax 150k	15 years	19	19	0,00%	
Aframax 110k	Resale	53	53	0,00%	
Aframax 110k	5 years	38	38	0,00%	
Aframax 105k	10 years	23,5	23,5	0,00%	
Aframax 105k	15 years	12,5	12,5	0,00%	
MR 52k	Resale	39	39	0,00%	
MR 51k	5 years	29	29	0,00%	
MR 47k	10 years	18	18	0,00%	
MR 45k	15 years	10	10	0,00%	



Currencies

Currency	3-Oct	26-Sep	± (%)
EUR / USD	1,0965	1,0921	0,40%
USD / JPY	106,92	107,83	-0,84%
USD / KRW	1.205,13	1.198,80	0,53%
NOK / USD	0,1096	0,1101	-0,45%

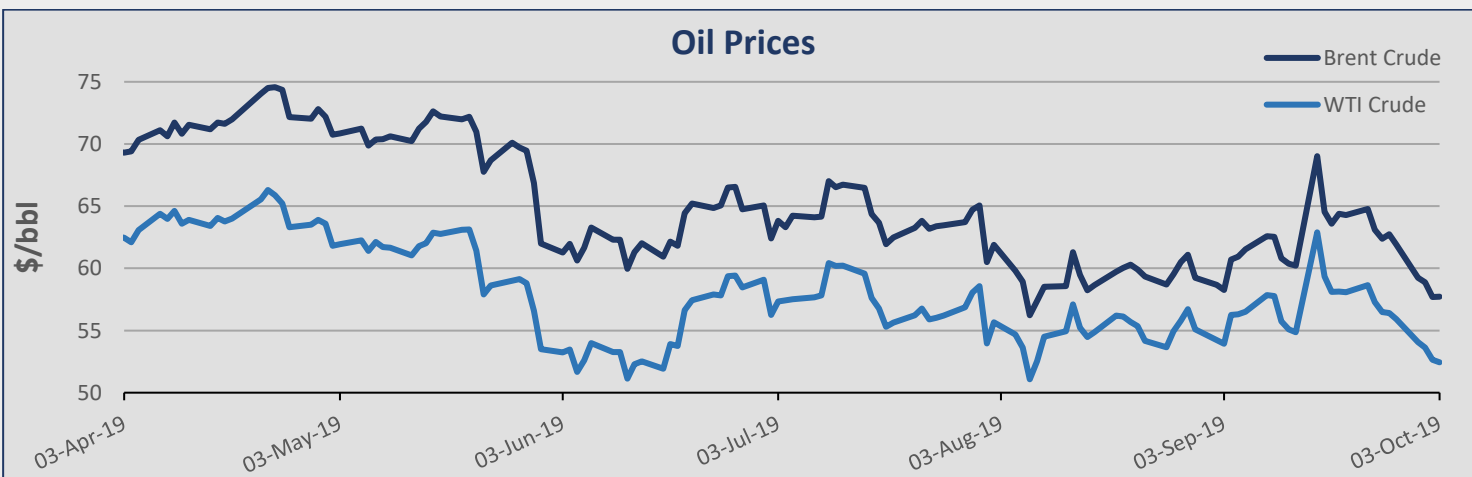
EUR / USD



Commodities

Commodity	3-Oct	26-Sep	± (%)
Brent Crude (BZ)	57,71	62,74	-8,02%
WTI Crude Oil (WTI)	52,45	56,41	-7,02%
Natural Gas (NG)	2,33	2,44	-4,51%
Gold (GC)	1.513,80	1.515,20	-0,09%
Copper (HG)	255,35	257,75	-0,93%
Wheat (W)	488,75	484,25	0,93%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	3-Oct	26-Sep	± (%)
Diana Shipping Inc (DSX)	NYSE	3,44	3,36	2,38%
DryShips Inc (DRYS)	NASDAQ	5,24	5,24	0,00%
Euroseas Ltd (ESEA)	NASDAQ	0,75	0,66	13,64%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,31	4,30	0,23%
Navios Maritime Holdings Inc (NM)	NYSE	4,39	5,01	-12,38%
Navios Maritime Partners LP (NMM)	NYSE	17,14	17,63	-2,78%
Star Bulk Carriers Corp (SBLK)	NASDAQ	10,08	10,07	0,10%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,47	0,52	-9,62%
Safe Bulkers Inc (SB)	NYSE	1,66	1,81	-8,29%
Golden Ocean Group Ltd (GOGL)	NASDAQ	5,41	5,82	-7,04%

Stock Prices - Wet

Company	Stock Exchange	3-Oct	26-Sep	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	10,54	10,59	-0,47%
TOP Ships Inc (TOPS)	NASDAQ	2,96	2,92	1,37%
Tsakos Energy Navigation Ltd (TNP)	NYSE	2,85	2,93	-2,73%

Stock Prices - Other

Company	Stock Exchange	3-Oct	26-Sep	± (%)
Danaos Corp (DAC)	NYSE	8,63	8,98	-3,90%
StealthGas Inc (GASS)	NASDAQ	2,95	3,03	-2,64%
Rio Tinto PLC (RIO)	NYSE	49,79	51,42	-3,17%
Vale SA (VALE)	NYSE	11,06	11,44	-3,32%
Archer-Daniels-Midland Co (ADM)	NYSE	39,53	40,86	-3,26%
BHP Group Ltd (BHP)	NYSE	47,87	49,48	-3,25%

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"THINK BIG"

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