

### Bulkers

Intership Navigation have sold their two Capesize sister vessels “Percival” 177/2010 New Times, China (SS/DD 11/2020) & “Lancelot” 177/2010 New Times, China (SS/DD 08/2020) to Chinese buyers at **USD 17 mill each**. Last similar sale was the one-year-younger “Aquacarrier” 176/2011 Jinhai, China which was sold in January at levels USD 18 mill.

Two Vintage Panamaxes have changed hands between Chinese investors. Fujian Hengfeng Shipping are selling “Everlucky” 70/1996 Sumitomo, Japan (SS/DD 06/2021) & one-year-old sister vessel “Evermerit” 69/1995 Sumitomo, Japan (SS/DD 04/2020) to Chinese buyers at a price of **USD 7,4 mill enbloc**. Remind you that the 1997 built “Wooyang Queen” 71/1997 Namura & Sasebo, Japan was sold last month at USD 4,5 mill.

Massoel Shipping’s Supramax “Luzern” 50/2002 Kawasaki, Japan (DD 05/2020) was sold to Middle Eastern buyers for **USD High 5 mill**. For comparison, her sister vessel “Alex A” 50/2002 Kawasaki, Japan was sold in January at USD 6,5 mill.

GENCO have sold their **BWTS fitted** Handysize “Baltic Wind” 34/2009 Spp, Korea (DD 07/2022) to Turkish buyers for **USD 7,75 mill**. Note that her two-years-younger sister vessel “Canvasback” 34/2011 Spp, Korea was sold back in January at levels USD 8,5 mill.

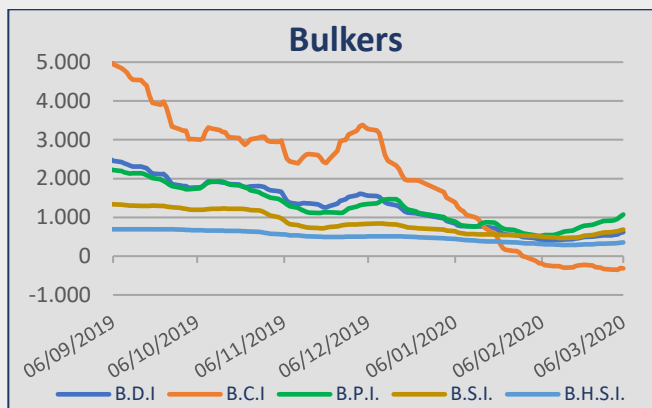
### Tankers

The Vintage VLCC “Dewi Maeswara” 300/1998 Hitachi Zosen, Japan (DD 04/2021) owned by Mahameru Kencana Abadi was committed to undisclosed buyers at **USD 19 mill**. Remind you that in January, the two-years-younger “Tenyo” 281/2000 Mitsubishi Nagasaki, Japan was sold for a price of USD 24 mill.

Atlas Maritime have sold their Aframax “Atlas Voyager” 115/2003 Sanoyas Hishino, Japan (DD 08/2021) at **USD Mid-High 15 mill**. Remind you that last week, the two-years-younger and smaller “Negishi Maru” 106/2005 Koyo, Japan (SS/DD 06/2020) was sold at USD 15,5 mill, after failing a sale at USD 17,8 mill. In addition, Onassis Group are on subs for selling their sister vessels “Olympic Sea” 105/2008 SWS, China (DD 10/2020) & “Olympic Sky” 105/2008 SWS, China (DD 09/2020) to Swiss buyers Advantage Tankers for **USD 21,5 mill each**.

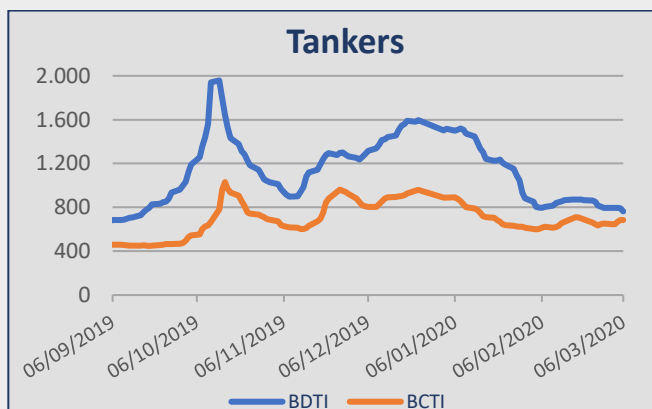
MR2 “Pti Orion” 51/2006 Stx, Korea (SS/DD 09/2021) of Icon Ltd was sold to Chinese buyers for **region USD 13 mill** while JX Ocean sold their “Jal Anant” 47/2009 Nakai Zosen, Japan (DD 05/2022) for **USD 15 mill**. Note that similar sale for the latter was in January when “Rich Wind” 47/2009 Onomichi, Japan was sold at USD 16,8 mill.

### Baltic Indices



INDEX	6-Mar	28-Feb	± (%)
BDI	617	535	15.33%
BCI	-312	-328	4.88%
BPI	1.068	905	18.01%
BSI	688	606	13.53%
BHSI	350	324	8.02%

Daily T/C Avg	6-Mar	28-Feb	± (%)
Capesize	\$ 2.542	\$ 2.274	11.79%
Kamsarmax	\$ 9.610	\$ 8.147	17.96%
Panamax	\$ 8.274	\$ 6.811	21.48%
Supramax	\$ 7.564	\$ 6.667	13.45%
Handysize 38	\$ 6.292	\$ 5.831	7.91%



INDEX	6-Mar	28-Feb	± (%)
BDTI	764	796	-4.02%
BCTI	685	652	5.06%

## Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 10** at the level of low usd 5,00's fio. No period activity to report here.

## Kamsarmax / Panamax

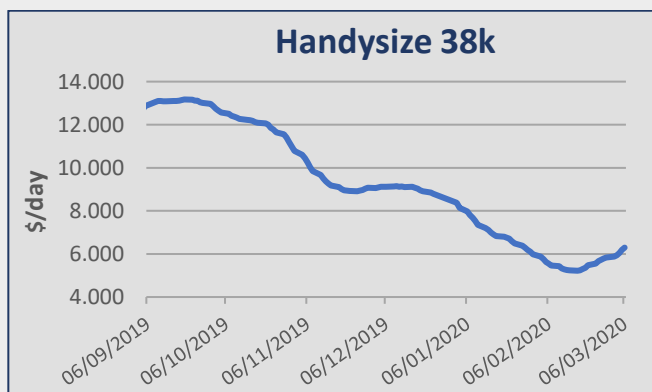
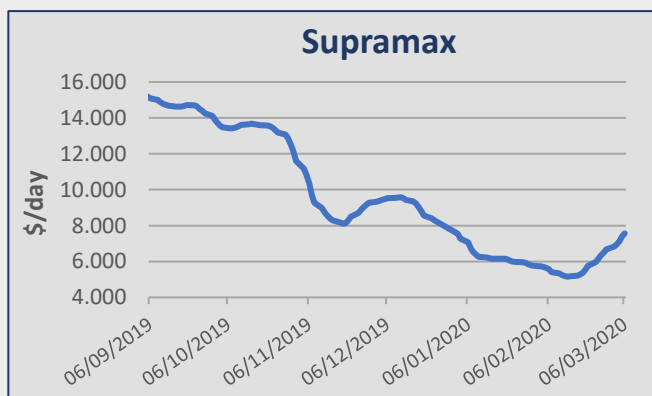
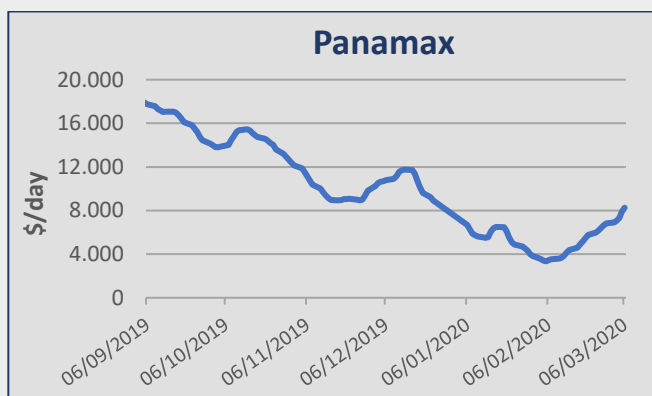
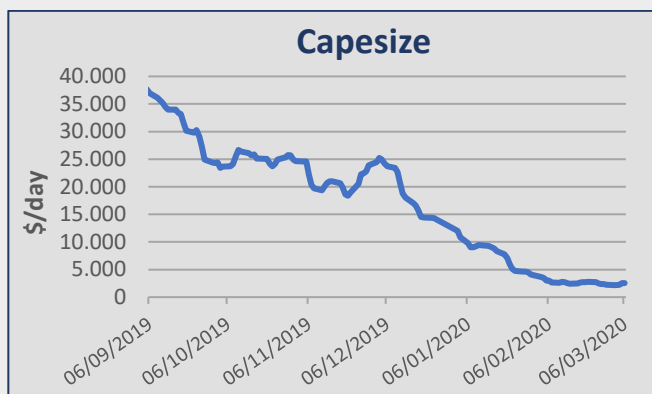
North Pacific rounds ranged at the usd 6,000/7,000 pd. A number of Indonesian and Australian trips into China were reported around usd 6,000/7,000 pd levels. Indonesian and Australian trips into India were reported at the level of usd 4,000/5,000 pd. Continental trips via Murmansk into China were fixed around usd 18,000/19,000 pd. Continental trips via Murmansk into India were reported at the level of usd 20,000 pd. South American trips into Continent with grains were reported at the level of usd 10,000/11,000 pd without any ballast bonus. South American trips into China were fixed around usd 14,000/15,000 pd plus ballast bonus at the usd 400K/500K. Usd 11,000 pd on a Kamsarmax for 4/6 months employment basis delivery in the Pacific.

## Ultramax / Supramax

Indonesian trips into China were reported at the level of usd 9,000 pd. Indian iron ore trips into China were reported at the level of usd 8,000/9,000 pd. Continental trips into South Africa were fixed around usd 14,500 pd. Continental trips into West Africa via Baltic were reported at the level of usd 12,000 pd. Mediterranean trips into US Gulf with cement were fixed around usd 6,500 pd. South American into Mediterranean were reported at the level of usd 14,000/15,000 pd without any ballast bonus. South American trips into China were fixed around usd 14,000 pd plus ballast bonus at the usd 400K. Usd 11,100 pd on an Ultramax for 1year employment basis delivery in the Pacific.

## Handymax / Handysize

South East Asian trips into China were reported at the level of usd 5,000/6,000 pd with clinker. Continental trips into Mediterranean were fixed around usd 10,000 pd. US Gulf trips into West Coast South America were reported around usd 15,000 pd. South American trips into US Gulf with steels were fixed at the level of usd 11,000 pd. No period activity to report here.



## REPORTED SALES

Week 10 (28<sup>th</sup> Feb to 6<sup>th</sup> Mar 2020)

### Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	<b>Percival</b>	177.065	2010	New Times, China	11/2020	MAN-B&W	-	\$ 17m	Chinese	
Capesize	<b>Lancelot</b>	177.028	2010	New Times, China	08/2020	MAN-B&W	-	\$ 17m		
Panamax	<b>Everlucky</b>	70.296	1996	Sumitomo, Japan	06/2021	Sulzer	-	\$ 7,4m enbloc	Chinese	
Panamax	<b>Evermerit</b>	69.045	1995	Sumitomo, Japan	04/2020	Sulzer	-			
Supramax	<b>Luzern</b>	50.363	2002	Kawasaki, Japan	01/2022	MAN-B&W	4x30,5T	High \$ 5m	Middle Eastern	DD 05/2020
Supramax	<b>Pacific Light</b>	50.198	2007	Pal, Indonesia	12/2021	MAN-B&W	4x35T	\$ 2,4m	Turkishh (Marti Shipping)	BBHP
Handymax	<b>Globetrotter</b>	48.911	2001	NACKS, China	01/2021	B&W	4x25T	Region \$ 5m	Undisclosed	
Handysize	<b>Baltic Wind</b>	34.408	2009	Spp, Korea	07/2024	MAN-B&W	4x35T	\$ 7,75m	Turkish	BWTS fitted

### Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	<b>Ridgebury Purpose</b>	306.307	2000	Samsung, Korea	08/2020	B&W	\$ 21m	Undisclosed	
VLCC	<b>Dewi Maeswara</b>	300.149	1998	Hitachi Zosen, Japan	04/2023	B&W	\$ 19m	Undisclosed	
VLCC	<b>Daewoo 5476</b>	300.000	2021	Daewoo, Korea			\$ 93m	Belgian (Euronav)	Resale, Scrubber fitted, BWTS fitted
Aframax	<b>Atlas Voyager</b>	115.482	2003	Sanoyas Hishino, Japan	11/2023	B&W	Mid-High \$ 15m	Undisclosed	
Aframax	<b>Olympic Sea</b>	104.808	2008	SWS, China	06/2023	MAN-B&W	\$ 21,5m	Swiss (Advantage Tankers)	On subs
Aframax	<b>Olympic Sky</b>	104.769	2008	SWS, China	08/2023	MAN-B&W	\$ 21,5m		On subs
Panamax	<b>Ocean Schooner</b>	73.083	2000	Samsung, Korea	05/2020	B&W	\$ 6,95m	Undisclosed	
MR	<b>Pti Orion</b>	51.218	2006	Stx, Korea	09/2021	MAN-B&W	Region \$ 13m	Chinese	
MR	<b>Jal Anant</b>	46.646	2009	Nakai Zosen, Japan	01/2024	MAN-B&W	\$ 15m	Undisclosed	

## REPORTED SALES

Week 10 (28<sup>th</sup> Feb to 6<sup>th</sup> Mar 2020)

### Containers

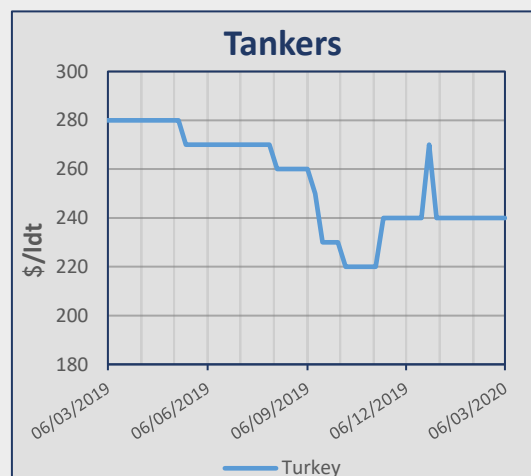
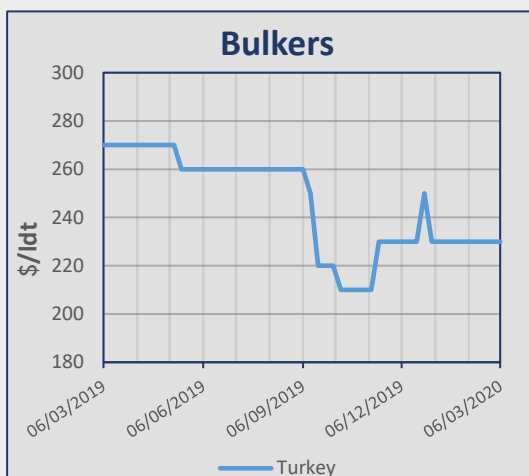
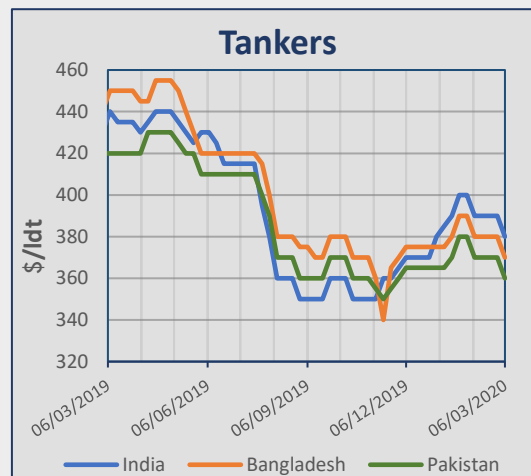
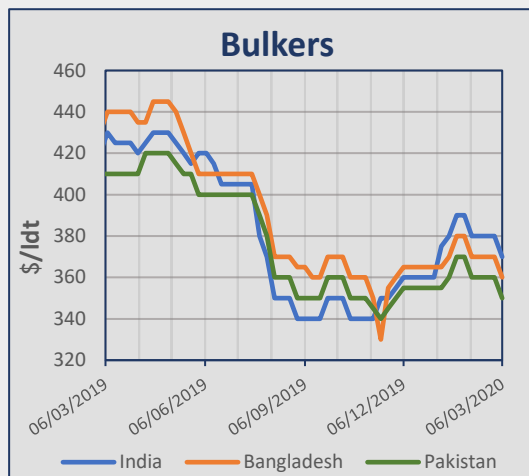
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Sub Panamax	New Hampshire Trader	2.758	2011	Guangzhou Wenchong, China	04/2021	Wartsila	-	\$ 12m	Brazilian (Log-In Logistica)	
Feeder	Sinar Sangir	1.708	2008	Imabari, Japan	03/2022	MAN-B&W	-	\$ 14,5m enbloc	Korean (Sinokor Merchant)	
Feeder	Sinar Subang	1.708	2008	Imabari, Japan	06/2022	MAN-B&W	-			
Feeder	Asian Sun	1.118	2006	Jiangdong, China	01/2021	MAN	2x45T	\$ 3,7m	Undisclosed	
Feeder	Al Yasra	1.015	2009	Dae Sun, Korea	06/2024	MAN-B&W	2x40T	\$ 6,5m	Korean (Pan Ocean)	
Feeder	Spica J	962	2007	Hegemann Berne, Germany	07/2022	MaK	-	Undisclosed	German	
Feeder	Kota Teguh	732	2002	Dae Sun, Korea	02/2022	B&W	2x40T	Undisclosed	Korean (Dongjin Shipping)	

### MPP / General Cargo

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
General Cargo	Hc Nadja-Maria	8.650	2000	Damen Hoogezand, Netherlands	11/2020	MaK	2x60T	\$ 2,65m	Undisclosed	

## Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	370
	Bangladesh	360
	Pakistan	350
Tankers	Turkey	230
	India	380
	Bangladesh	370
	Pakistan	360
Tankers	Turkey	240
	India	380
	Bangladesh	370
	Pakistan	360



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	NPS Century	172.036	2000	22.159	389	India	
Bulker	Alice	169.963	1997	20.536	382	Bangladesh	
Bulker	Lisa II	149.310	1995	18.147	385	Bangladesh	
Bulker	Yu Hua	45.208	1994	7.636	360	Bangladesh	Incl. 500T bunkers
Container	Armada Papua	12.575	1993	5.249	381	Bangladesh	
General Cargo	Jinan	8.122	1984	2.304	345	India	

## Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
3	83.000	Tsuneishi, Japan	2021	Undisclosed	Undisclosed	
1	82.000	Jiangsu New Yangzijiang, China	2021	Undisclosed	Japanese (Kambara Kisen)	

## Tankers

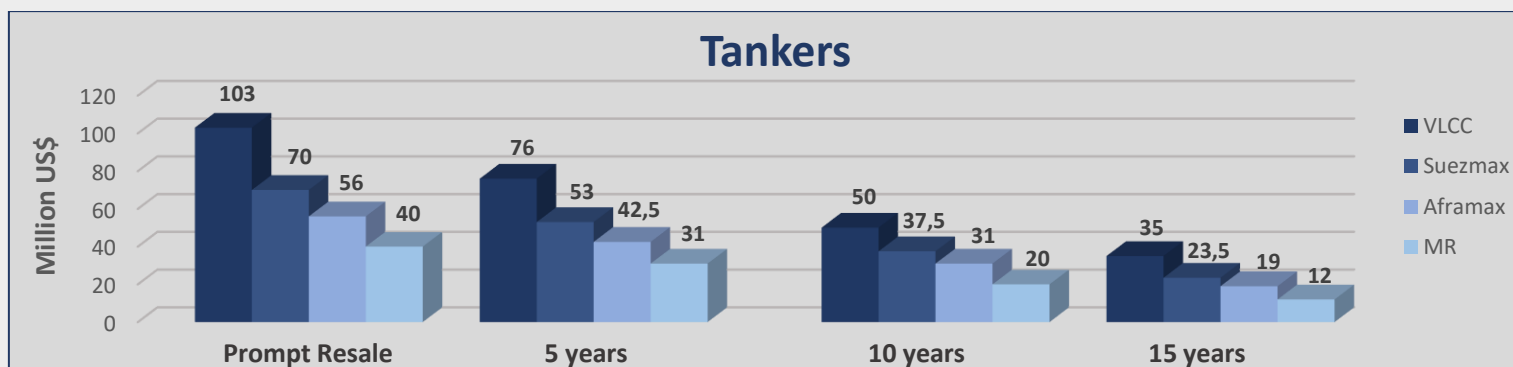
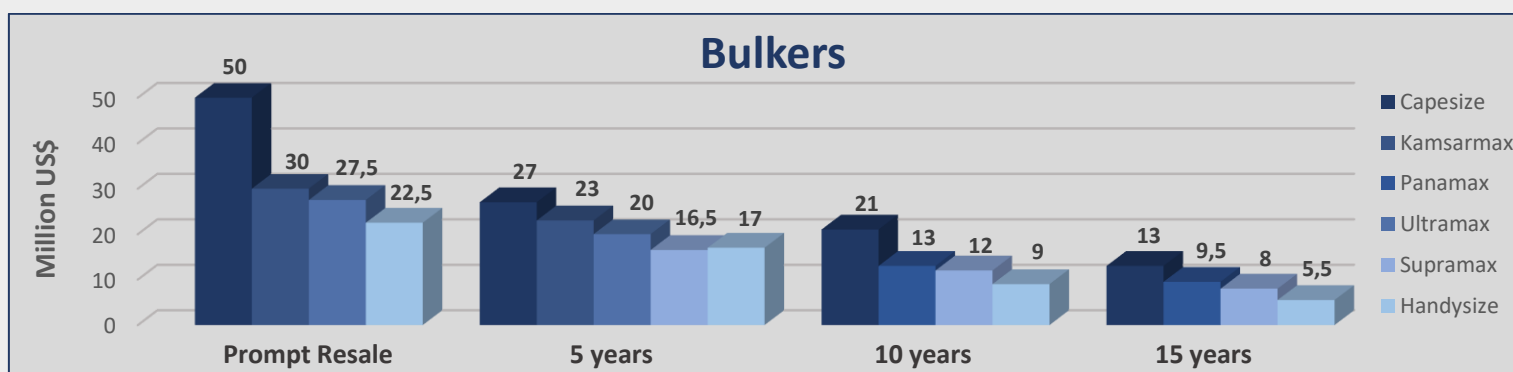
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	158.000	SWS, China	2022	\$ 52,5m	Singaporean (Eastern Pacific)	
1+1	50.000	Hyundai Mipo, Korea	2021	\$ 37,5m	Undisclosed	
2	33.000	Nantong Xiangyu, China	2022	Undisclosed	Japanese (Nisshin Shipping)	St St, dual fueled
2	13.800	Chongqing Chuandong, China	2022	\$ 28,5m	Chinese (COSCO Group)	St St
1	11.500	Taizhou Maple Leaf, China	2020	Undisclosed	Chinese (Quanzhou Quangang Xintong)	

## Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
1	84.000	Hyundai, Korea	2021	\$ 76m	Korean (KSS Line)	VLGC, Scrubber fitted

Bulkers					
Size	Age	Week 10	Week 9	± %	
Capesize 180k	Resale	50	50	0,00%	
Capesize 180k	5 years	27	27	0,00%	
Capesize 180k	10 years	21	21	0,00%	
Capesize 170k	15 years	13	13	0,00%	
Kamsarmax 82k	Resale	30	30	0,00%	
Kamsarmax 82k	5 years	23	23	0,00%	
Panamax 76k	10 years	13	13	0,00%	
Panamax 74k	15 years	9,5	9,5	0,00%	
Ultramax 63k	Resale	27,5	27,5	0,00%	
Ultramax 61k	5 years	20	21	-4,76%	
Supramax 58k	5 years	16,5	16,5	0,00%	
Supramax 56k	10 years	12	12	0,00%	
Supramax 52k	15 years	8	8	0,00%	
Handysize 38k	Resale	22,5	23	-2,17%	
Handysize 37k	5 years	17	17	0,00%	
Handysize 32k	10 years	9	9	0,00%	
Handysize 28k	15 years	5,5	5,5	0,00%	

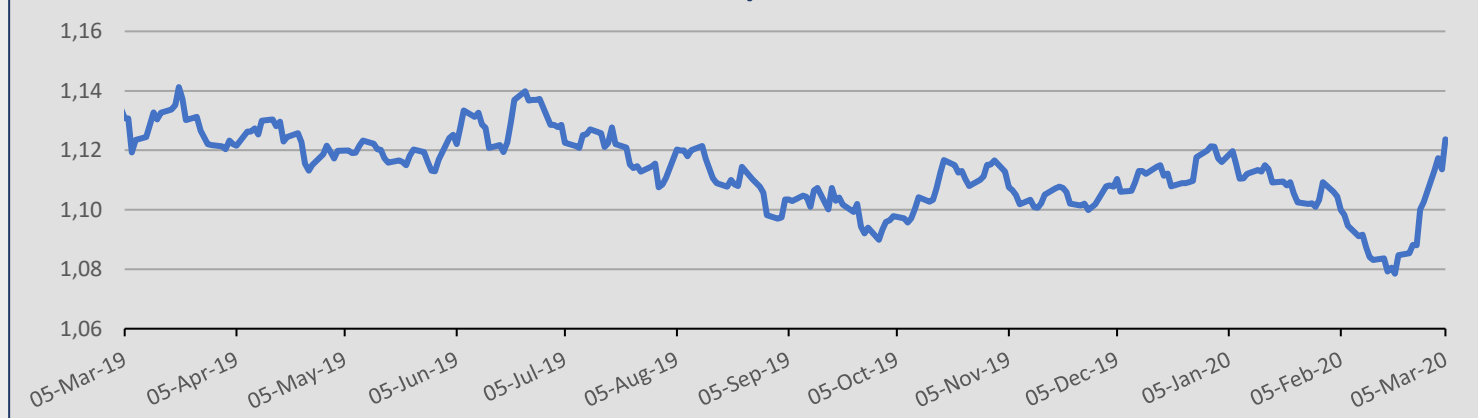
Tankers					
Size	Age	Week 10	Week 9	± %	
VLCC 310k	Resale	103	103	0,00%	
VLCC 310k	5 years	76	76	0,00%	
VLCC 300k	10 years	50	50	0,00%	
VLCC 300k	15 years	35	35	0,00%	
Suezmax 160k	Resale	70	70	0,00%	
Suezmax 160k	5 years	53	53	0,00%	
Suezmax 150k	10 years	37,5	37,5	0,00%	
Suezmax 150k	15 years	23,5	23,5	0,00%	
Aframax 110k	Resale	56	56	0,00%	
Aframax 110k	5 years	42,5	42,5	0,00%	
Aframax 105k	10 years	31	31	0,00%	
Aframax 105k	15 years	19	19	0,00%	
MR 52k	Resale	40	40	0,00%	
MR 51k	5 years	31	31	0,00%	
MR 47k	10 years	20	20	0,00%	
MR 45k	15 years	12	12	0,00%	



## Currencies

Currency	5-Mar	27-Feb	± (%)
EUR / USD	1,1237	1,1001	2,15%
USD / JPY	106,16	109,59	-3,13%
USD / KRW	1.181,30	1.217,20	-2,95%
NOK / USD	0,1077	0,1065	1,13%

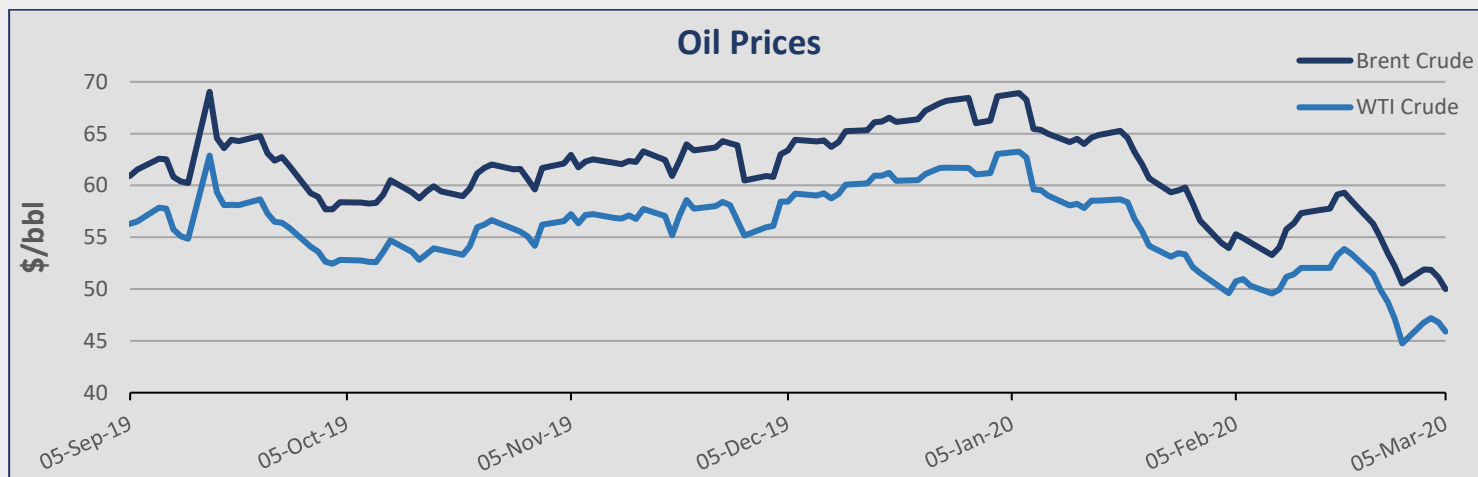
## EUR / USD



## Commodities

Commodity	5-Mar	27-Feb	± (%)
Brent Crude (BZ)	49,99	52,18	-4,20%
WTI Crude Oil (WTI)	45,90	47,09	-2,53%
Natural Gas (NG)	1,77	1,75	1,14%
Gold (GC)	1.688,00	1.642,50	2,77%
Copper (HG)	2,57	2,57	0,00%
Wheat (W)	518,75	527,50	-1,66%

## Oil Prices





## Stock Prices – Shipping Companies

Company	Stock Exchange	5-Mar	27-Feb	± (%)
Diana Shipping Inc (DSX)	NYSE	1,99	2,10	-5,24%
Euroseas Ltd (ESEA)	NASDAQ	2,71	2,51	7,97%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	2,96	3,00	-1,33%
Navios Maritime Holdings Inc (NM)	NYSE	3,13	3,20	-2,19%
Navios Maritime Partners LP (NMM)	NYSE	8,25	9,12	-9,54%
Star Bulk Carriers Corp (SBLK)	NASDAQ	8,04	8,14	-1,23%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,28	0,24	16,67%
Safe Bulkers Inc (SB)	NYSE	1,27	1,27	0,00%
Golden Ocean Group Ltd (GOGL)	NASDAQ	3,72	3,95	-5,82%

## Stock Prices - Wet

Company	Stock Exchange	5-Mar	27-Feb	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	10,56	10,82	-2,40%
TOP Ships Inc (TOPS)	NASDAQ	0,24	0,32	-25,00%
Tsakos Energy Navigation Ltd (TNP)	NYSE	2,18	2,43	-10,29%

## Stock Prices - Other

Company	Stock Exchange	5-Mar	27-Feb	± (%)
Danaos Corp (DAC)	NYSE	5,08	5,24	-3,05%
StealthGas Inc (GASS)	NASDAQ	2,50	2,77	-9,75%
Rio Tinto PLC (RIO)	NYSE	49,27	47,26	4,25%
Vale SA (VALE)	NYSE	10,12	9,92	2,02%
Archer-Daniels-Midland Co (ADM)	NYSE	38,33	37,62	1,89%
BHP Group Ltd (BHP)	NYSE	43,10	44,92	-4,05%

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