

Bulkers

China Steel Corp have sold their Capesize **"China Steel Excellence"** 176/2002 China Shipbuilding Kao, Taiwan (DD 06/2020) to Taiwanese buyers at a price of **excess USD 8 mill including BB to Chinese Charterers**. It is rumored that her sister vessel **"China Steel Growth"** was also sold but we understand that this is not the case.

Cerrahgil Denizcilik have reportedly sold their Kamsarmax **"Cerba"** 80/2010 Stx, Korea (SS/DD 10/2020) to undisclosed buyers at **USD 13 mill**.

Tankers

Following their acquisition of VLCC **"Ti Hellas"** 319/2005 Hyundai Samho, Korea at USD 38,3 mill, Greek buyers Altomare remain hungry and are now buying from Onassis Group another vessel of the same age, the **BWTS fitted "Olympic Leader"** 309/2005 Samsung, Korea (SS/DD 05/2020) at a price of **excess USD 39 mill**.

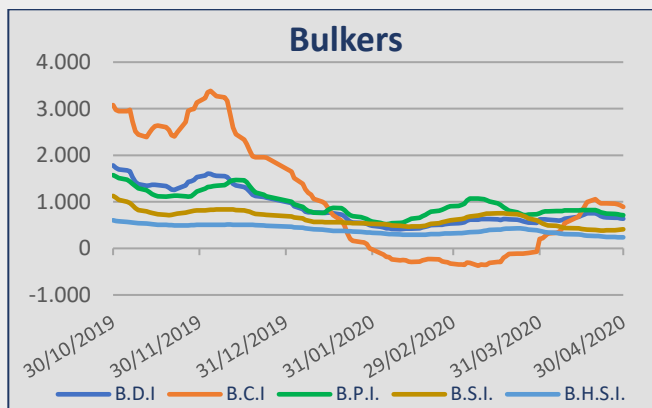
Moreover, Eastern Mediterranean have disposed two of their VLCC's. M/T **"Grand Lady"** 300/2002 IHI, Japan (SS/DD 01/2022) was sold to UAE buyers Onex at a price of **region USD 34 mill** and has been renamed to **"Giessel"**, while **"Lucky Trader"** 299/2000 Hitachi Zosen, Japan (DD 07/2021) was sold to UAE buyers Qaiwan at **region USD 30 mill**.

Aframax **"Pallas Orust"** 115/2004 Samsung, Korea (DD 02/2022) was reported sold to undisclosed buyers at **USD 14 mill basis forward delivery in Mid-August**. Remind you that in March, the one-year-old **"Aquanaut"** 113/2003 Hyundai Samho, Korea was sold for USD 16,7 mill.

On the LR1 sector, MK Centennial Maritime sold their **"Eternal Diligence"** 75/2006 Onomichi, Japan (SS/DD 01/2021) to Greek buyers Benetech for **USD 11,4 mill**.

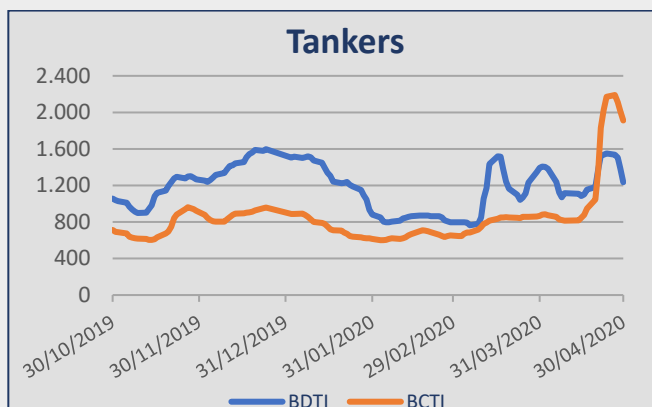
Sinokor's MR2 **"Integrity"** 47/2004 Hyundai Mipo, Korea (SS/DD due) was sold to Chinese buyers at **USD 9 mill basis delivery in China**. For comparison, the one-year-old **"Sea Faith"** 46/2003 Hanjin, Korea (DD 06/2021) was sold in March at levels USD 11,2 mill.

Baltic Indices



INDEX	30-Apr	24-Apr	± (%)
BDI	635	665	-4,51%
BCI	895	964	-7,16%
BPI	711	747	-4,82%
BSI	410	388	5,67%
BHSI	238	247	-3,64%

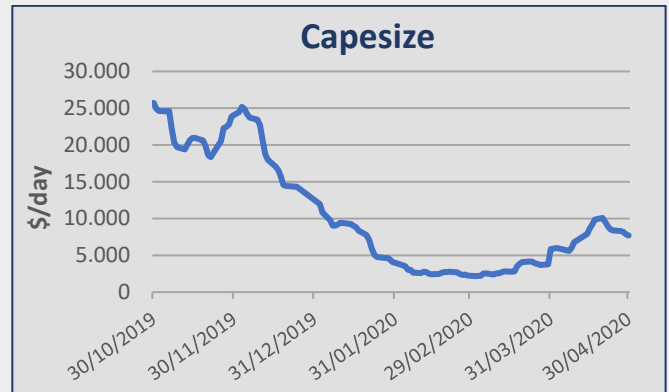
Daily T/C Avg	30-Apr	24-Apr	± (%)
Capesize	\$ 7.702	\$ 8.381	-8,10%
Kamsarmax	\$ 6.402	\$ 6.719	-4,72%
Panamax	\$ 5.066	\$ 5.383	-5,89%
Supramax	\$ 4.509	\$ 4.269	5,62%
Handysize 38	\$ 4.279	\$ 4.450	-3,84%



INDEX	30-Apr	24-Apr	± (%)
BDTI	1.236	1.550	-20,26%
BCTI	1.912	2.170	-11,89%

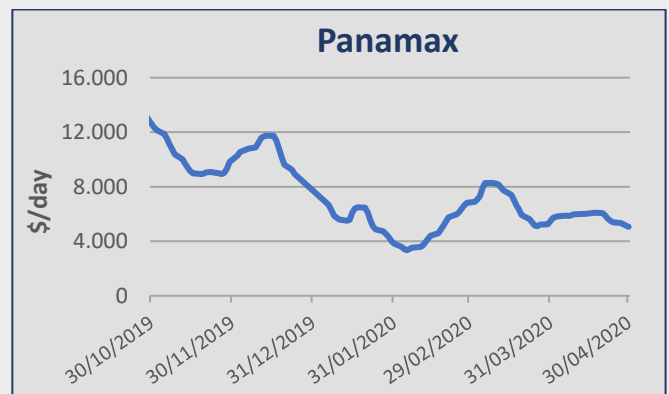
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 18** at the level of low usd 4,00's fio. A number of round trips on the same route were reported around usd 5,000/7,000 pd levels. Usd 11,300 pd o a Capesize for 8/11 months employment basis delivery in the Pacific.



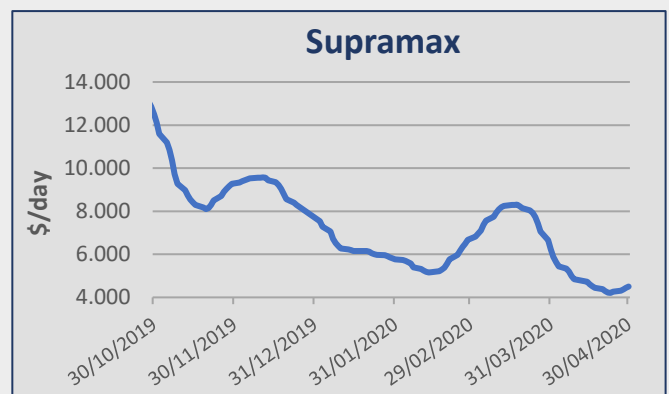
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 5,000/6,000 pd. A number of Indonesian trips into China were reported at around usd 4,000/5,000 pd levels. A number of Australian trips into China were reported at around usd 4,000/5,000 pd levels. US Gulf trips into China were reported at the level of usd 13,000 pd plus ballast bonus at the usd 250K. South American trips into Continent were fixed around usd 8,000 pd without any ballast bonus. South American trips into China were reported at the level of usd 12,000 pd plus ballast bonus at the usd 225K. No period activity to report here.



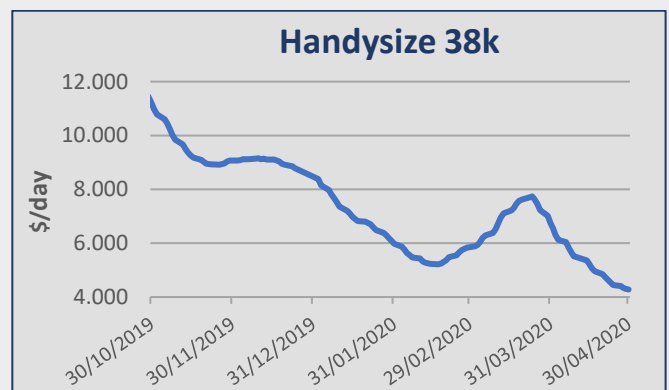
Ultramax / Supramax

A number of Indonesian trips into China were reported at the level of usd 3,500/4,000 pd. A number of Australian trips into China were fixed around usd 6,000 pd. Indian iron ore trips into China were reported at the level of usd 5,000/6,000 pd. South African trips into China were fixed around usd 11,000 pd plus ballast bonus at the usd 100K. South African trips into Persian Gulf were reported at the level of usd 8,000 pd plus ballast bonus at the usd 80K. Mediterranean trips into China via Black Sea with pig iron were fixed around usd 13,500 pd. No period activity to report here.



Handymax / Handysize

A number of Mediterranean trips into West Africa were reported at the level of usd 4,000 pd. Black Sea trips into Mediterranean were fixed around usd 5,000 pd. Mediterranean trips into US East Coast with salt were reported at the level of usd 5,000 pd. South American trips into US Gulf were fixed around usd 2,500 pd. No period activity to report here.



REPORTED SALES

Week 18 (24th Apr to 30th Apr 2020)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	China Steel Excellence	175.775	2002	China SB Kao, Taiwan	02/2022	B&W	-	Excess \$ 8m	Taiwanese	DD 06/2020, Incl. BB to Chinese Charterers
Kamsarmax	Cerba	80.370	2010	Stx, Korea	10/2020	MAN-B&W	-	\$ 13m	Undisclosed	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Olympic Leader	309.164	2005	Samsung, Korea	05/2020	MAN-B&W	Excess \$ 39m	Greek (Altomare)	BWTS fitted
VLCC	Grand Lady	299.997	2002	IHI, Japan	01/2022	Sulzer	Region \$ 34m	UAE (Onex)	
VLCC	Lucky Trader	298.677	2000	Hitachi Zosen, Japan	07/2023	B&W	Region \$ 30m	UAE (Qaiwan)	
Aframax	Pallas Orust	114.809	2004	Samsung, Korea	01/2024	MAN-B&W	\$ 14m	Undisclosed	Mid-August delivery
Aframax	Agathonissos	106.149	2002	Hyundai, Korea	05/2022	MAN-B&W	Region \$ 13m	Undisclosed	
Aframax	Makronissos	106.106	2002	Hyundai, Korea	08/2022	B&W	Region \$ 13m		
Aframax	Barents Sea	105.588	2000	Hyundai, Korea	04/2020	MAN-B&W	Undisclosed	Undisclosed	
Aframax	Signal Puma	105.034	2005	SWS, China	04/2020	MAN-B&W	Region \$ 17,9m	Chinese	
LR1	Eternal Diligence	74.994	2006	Onomichi, Japan	01/2021	MAN-B&W	\$ 11,4m	Greek (Benetech)	
MR	Integrity	46.803	2004	Hyundai Mipo, Korea	Due	B&W	\$ 9m	Chinese	Basis delivery China, SS/DD due

Gas

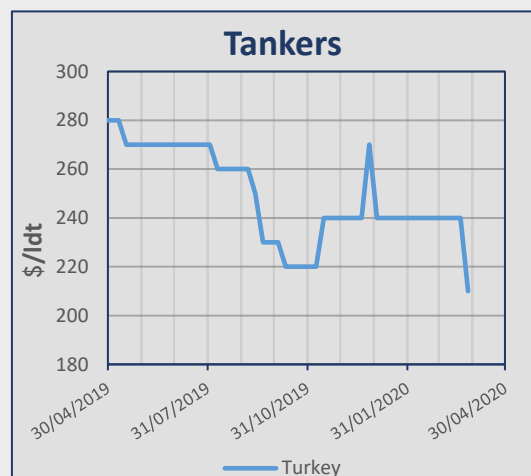
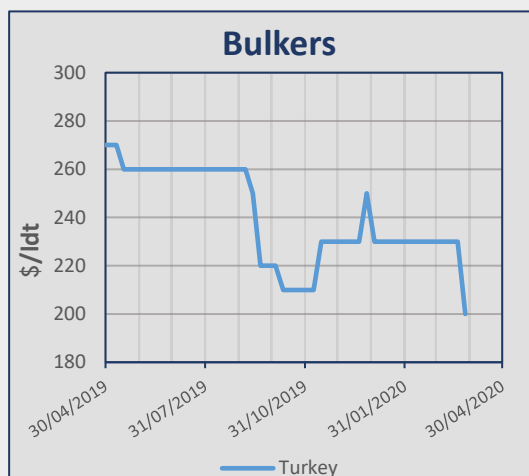
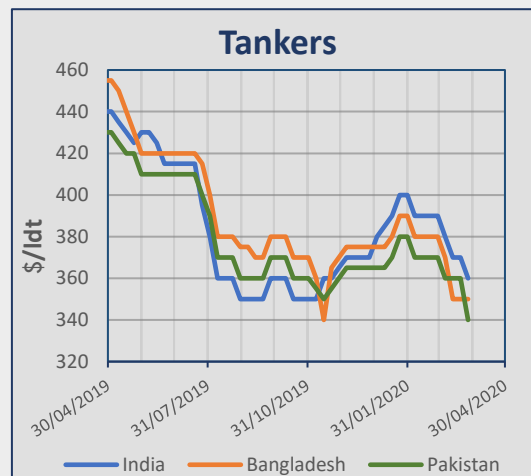
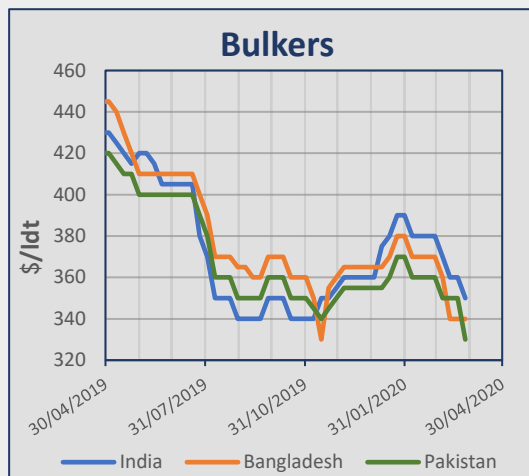
Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	Lady Hilde	3.183	1998	Kanrei Naruto, Japan	05/2023	B&W	3.442	Undisclosed	Undisclosed	

MPP / General Cargo

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
General Cargo	Ivs Nightjar	32.316	2004	Nakai Zosen, Japan	10/2024	B&W	4x30T	\$ 5,5m	Undisclosed	

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	-
	Bangladesh	-
	Pakistan	-
Tankers	Turkey	-
	India	-
	Bangladesh	-
	Pakistan	-
Tankers	Turkey	-
	India	-
	Bangladesh	-
	Pakistan	-



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
FSO	Nanhai Shengkai	120.915	1975	21.759	310	Bangladesh	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
3	40.000	Shikoku, Japan	2021	Undisclosed	Japanese (Kisaragi Kisen)	
3	22.500	Zhejiang Ninghai, China	2021	Undisclosed	Chinese (Minsheng FL)	

Tankers

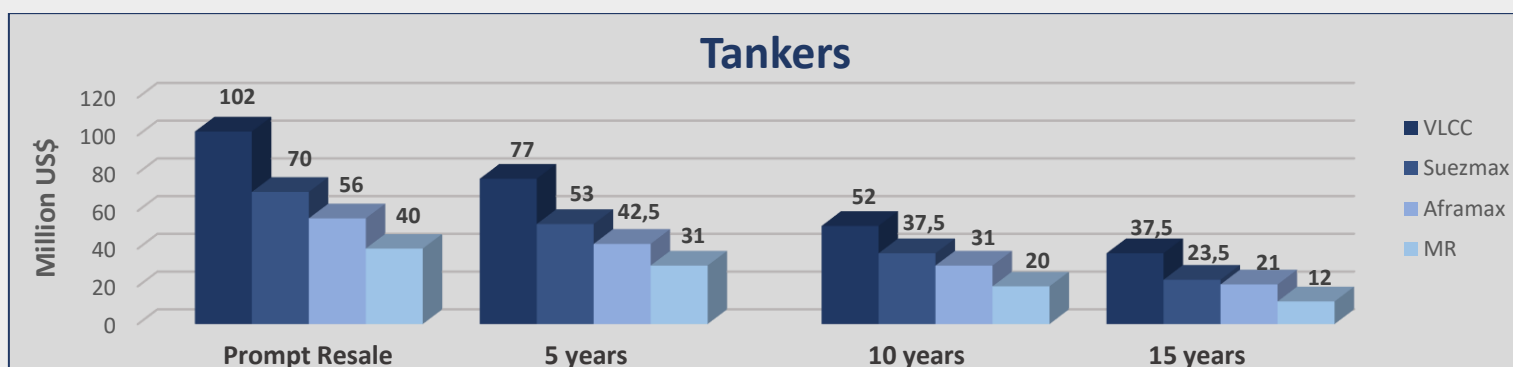
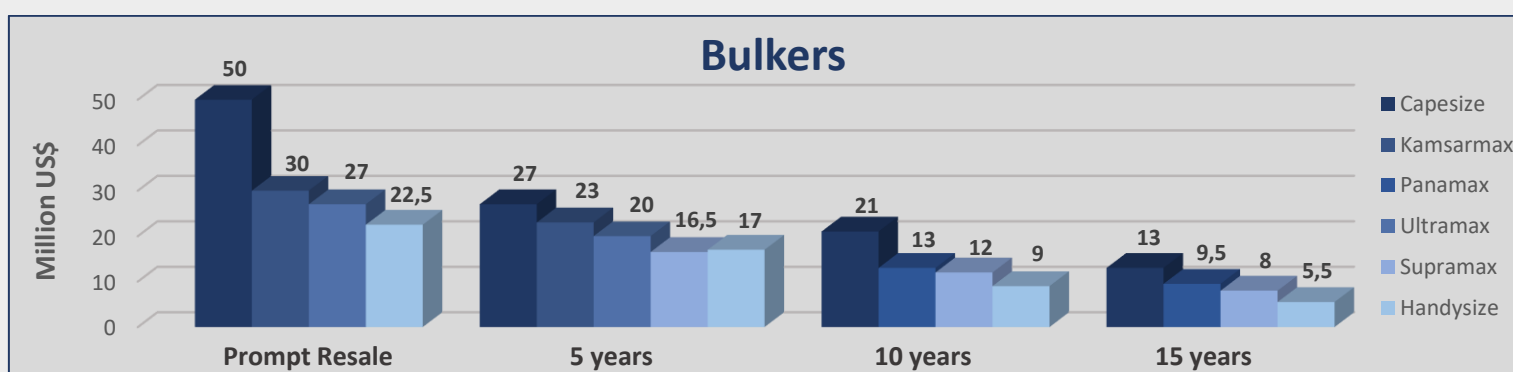
Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	300.000	NACKS, China	2021	\$ 90m	Japanese (NYK Line)	
1	158.000	Daehan, Korea	2022	\$ 60m	Turkish (Yasa Holding)	
1	50.000	Chengxi, China	2022	Undisclosed	Japanese (Kumiai Senpaku)	
1	37.000	Chengxi, China	2022	Undisclosed	Japanese (Kumiai Senpaku)	Asphalt & Bitumen tanker
1	9.700	Fujian Southeast, China	2021	Undisclosed	Malaysian (Orkim Shipping)	Product tanker

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
8+8	175.000	Hudong-Zhonghua, China	2024/2025	\$ 180m	Qatari (Qatar Petroleum)	LNG
3+2	5.000	CIMC Sinopacific, China	2022	\$ 23m	German (Hartmann)	LPG fueled

Bulkers					
Size	Age	Week 18	Week 17	± %	
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	27	0,00%	
Ultramax 61k	5 years	20	20	0,00%	
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	22,5	0,00%	
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%	

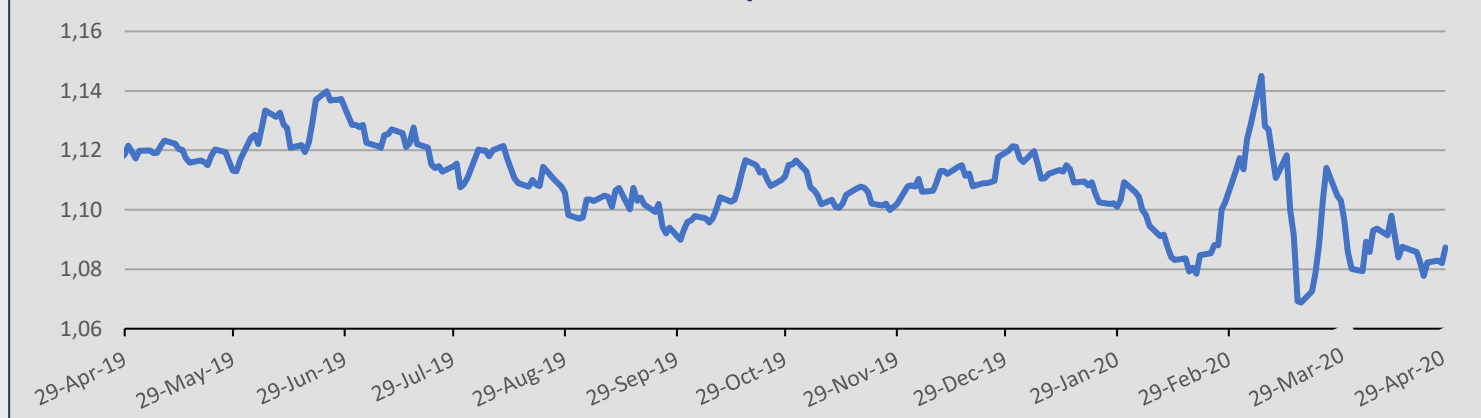
Tankers					
Size	Age	Week 18	Week 17	± %	
VLCC 310k	Resale	102	102	0,00%	
VLCC 310k	5 years	77	77	0,00%	
VLCC 300k	10 years	52	52	0,00%	
VLCC 300k	15 years	37,5	36	4,17%	
Suezmax 160k	Resale	70	70	0,00%	
Suezmax 160k	5 years	53	53	0,00%	
Suezmax 150k	10 years	37,5	37,5	0,00%	
Suezmax 150k	15 years	23,5	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	21	19	10,53%	
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	29-Apr	23-Apr	± (%)
EUR / USD	1,0873	1,0777	0,89%
USD / JPY	106,68	107,60	-0,86%
USD / KRW	1.218,70	1.229,59	-0,89%
NOK / USD	0,0969	0,0940	3,09%

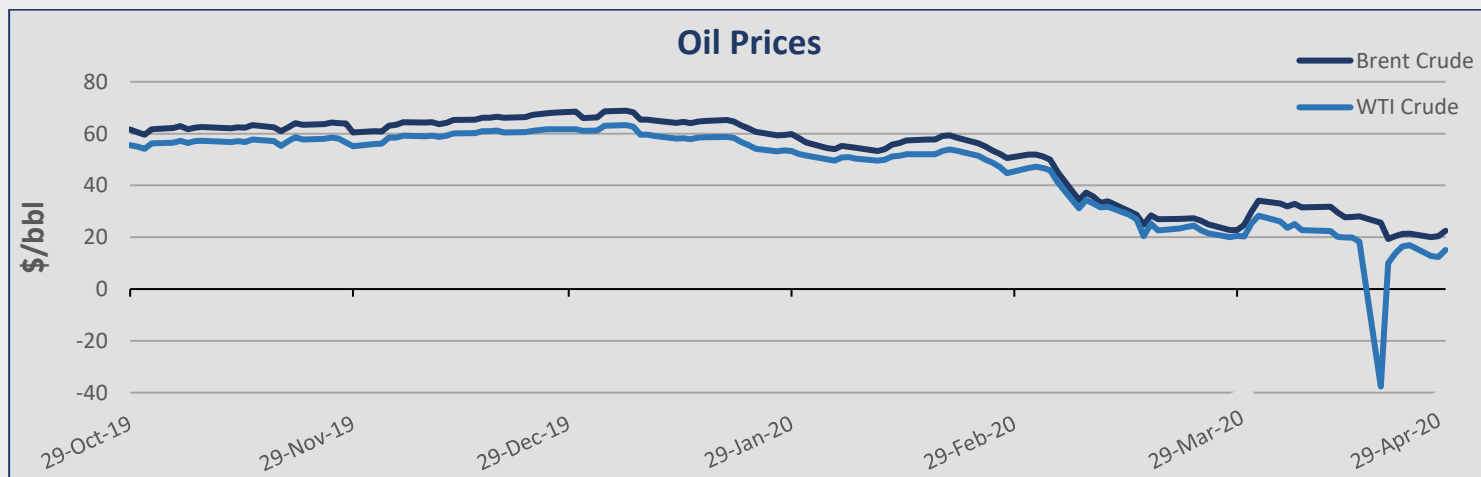
EUR / USD



Commodities

Commodity	29-Apr	23-Apr	± (%)
Brent Crude (BZ)	22,54	21,33	5,67%
WTI Crude Oil (WTI)	15,06	16,50	-8,73%
Natural Gas (NG)	1,87	1,82	2,75%
Gold (GC)	1.713,40	1.745,40	-1,83%
Copper (HG)	2,38	2,31	3,03%
Wheat (W)	516,50	544,75	-5,19%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	29-Apr	23-Apr	± (%)
Diana Shipping Inc (DSX)	NYSE	1,77	1,70	4,12%
Euroseas Ltd (ESEA)	NASDAQ	2,48	2,28	8,77%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	1,70	1,49	14,09%
Navios Maritime Holdings Inc (NM)	NYSE	2,30	2,28	0,88%
Navios Maritime Partners LP (NMM)	NYSE	7,36	7,05	4,40%
Star Bulk Carriers Corp (SBLK)	NASDAQ	5,65	5,48	3,10%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,16	0,16	0,00%
Safe Bulkers Inc (SB)	NYSE	1,08	1,09	-0,92%
Golden Ocean Group Ltd (GOGL)	NASDAQ	3,63	3,47	4,61%

Stock Prices - Wet

Company	Stock Exchange	29-Apr	23-Apr	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	9,94	9,56	3,97%
TOP Ships Inc (TOPS)	NASDAQ	0,22	0,26	-15,38%
Tsakos Energy Navigation Ltd (TNP)	NYSE	3,53	3,41	3,52%

Stock Prices - Other

Company	Stock Exchange	29-Apr	23-Apr	± (%)
Danaos Corp (DAC)	NYSE	4,84	4,74	2,11%
StealthGas Inc (GASS)	NASDAQ	2,37	2,08	13,94%
Rio Tinto PLC (RIO)	NYSE	48,87	46,04	6,15%
Vale SA (VALE)	NYSE	8,76	7,86	11,45%
Archer-Daniels-Midland Co (ADM)	NYSE	38,41	35,74	7,47%
BHP Group Ltd (BHP)	NYSE	42,11	38,35	9,80%

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