

Bulkers

Fukujin Kisen have sold their **BWTS fitted** Capesize “**Cape Fushen**” 178/2008 SWS, China (**SS 09/2025, DD 08/2023**) to Chinese buyers at **high USD 13 mill basis SS/DD** freshly passed.

Misuga Kaiun’s **BWTS fitted** Kamsarmax “**Lowlands Kamsar**” 82/2010 Tsuneishi, Japan (**SS 08/2025, DD 08/2023**) was sold to Greek buyers for **region USD 15 mill basis SS/DD** passed. Remind you that a couple of weeks ago, the “**Key Calla**” 83/2010 Sanoyas, Japan (SS/DD 10/2020) was sold for USD 13,5 mill.

The Panamax “**Priscilla Venture**” 77/2008 Oshima, Japan (**SS 03/2023, DD 02/2021**), owned by Wah Kwong Shipping, was committed to Greek buyers for **mid USD 11 mill**, while Ultrabulk’s two years younger “**Elena II**” 77/2006 Sasebo, Japan (**SS/DD 03/2021**) was sold to Greek buyers also at **excess USD 8 mill**.

Japanese owned Ultramax “**Ikan Sembak**” 61/2012 Iwagi, Japan (**SS/DD 03/2022**), which was operated by Pacific Carriers, was sold to undisclosed buyers at **USD 13 mill**. Note that her three years younger sister vessel “**Alam Mulia**” 61/2015 Iwagi, Japan was sold in July at USD 18,8 mill basis SS/DD due.

Eagle Bulk have sold their Supramax “**Skua**” 53/2003 Toyohashi, Japan (**SS 05/2023, DD 10/2020**) to Chinese buyers for **USD 5,4 mill basis DD** due. Moreover, NYK Line’s “**Global Garnet**” 52/2005 Oshima, Japan (**SS 06/2023, DD 06/2021**) was sold to Chinese buyers also at **USD 6,6 mill**.

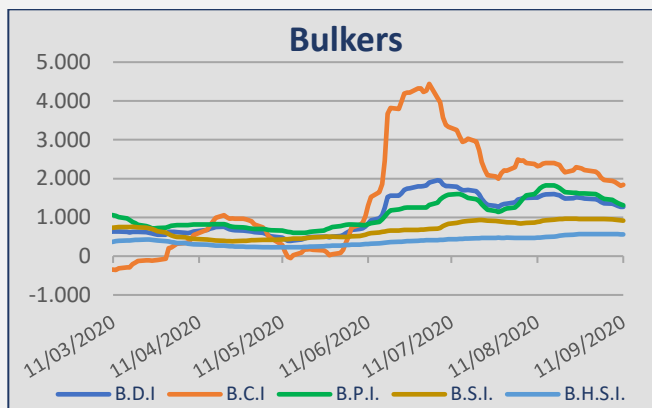
The **BWTS fitted Open Hatch** Handysize “**Angelic Zephyr**” 38/2014 Kanda Kawajiri, Japan (**SS 09/2024, DD 07/2022**) was committed to Chinese buyers for **USD 14,25 mill**, while the smaller “**Glorious Starlight**” 28/2012 I-S, Japan (**SS/DD 03/2022**) was sold to Greek buyers for **high USD 6 mill**.

Tankers

SOVCOMFLOT have sold their Aframax “**Petropavlovsk**” 106/2002 Tsuneishi, Japan (**SS 09/2022, DD 10/2020**) to KASCO for **USD 10,2 mill**. In addition, Minerva Marine’s “**Minerva Maya**” 106/2002 Samho, Korea (SS/DD 07/2022) was sold to Vietnamese buyers for **USD 12,2 mill**. Remind you that last week, the sisters “**Ebn Batuta**” & “**Intisar**” 113/2002 Samho, Korea were sold at USD 10,5 mill each basis DD 09/2020 & 10/2020 respectively.

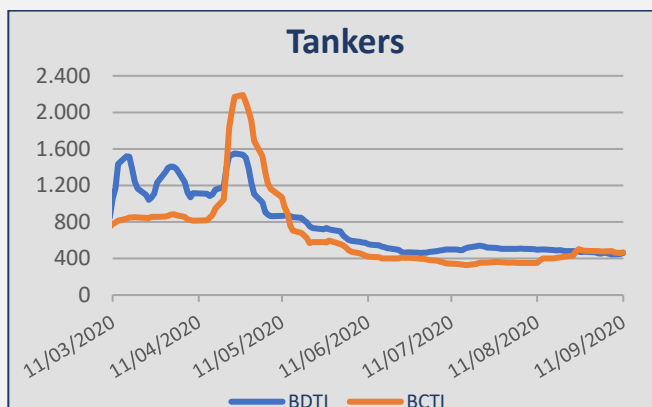
Ridgebury Holdings sold their MR1 sister vessels “**Ridgebury Colette B**” 37/2008 Hyundai Mipo, Korea (**SS 07/2023, DD 06/2021**) & “**Ridgebury Elvia B**” 37/2008 Hyundai Mipo, Korea (**SS 05/2023, DD 05/2021**) at USD 11,5 mill each. Buyers are rumored to be Tufton Oceanic.

Baltic Indices



INDEX	11-Sep	4-Sep	± (%)
BDI	1.267	1.362	-6,98%
BCI	1.839	1.960	-6,17%
BPI	1.313	1.473	-10,86%
BSI	917	953	-3,78%
BHSI	560	569	-1,58%

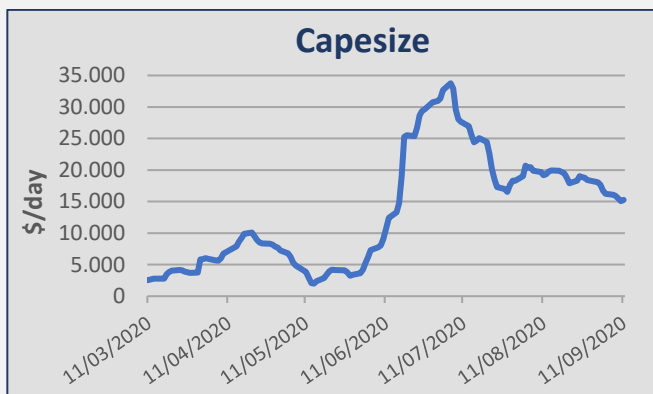
Daily T/C Avg	11-Sep	4-Sep	± (%)
Capesize	\$ 15.248	\$ 16.252	-6,18%
Kamsarmax	\$ 11.817	\$ 13.260	-10,88%
Panamax	\$ 10.481	\$ 11.924	-12,10%
Supramax	\$ 10.092	\$ 10.481	-3,71%
Handysize 38	\$ 10.075	\$ 10.246	-1,67%



INDEX	11-Sep	4-Sep	± (%)
BDTI	459	466	-1,50%
BCTI	467	477	-2,10%

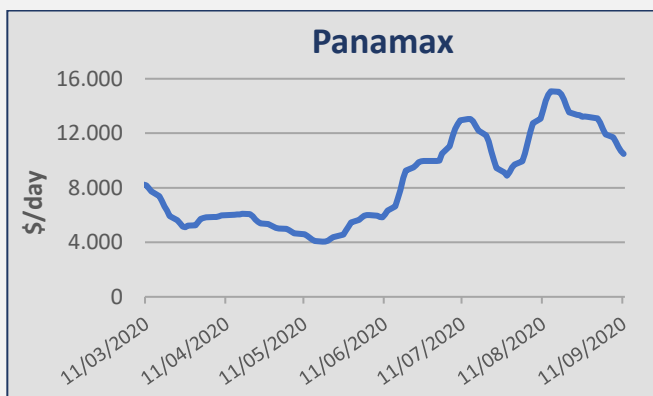
Capesize

Week 37 saw iron ore rates on the West Australia / China route continued at the level of high usd 6,00's fio range. Usd 15,300 pd on a Capesize for short period employment basis delivery in the Pacific.



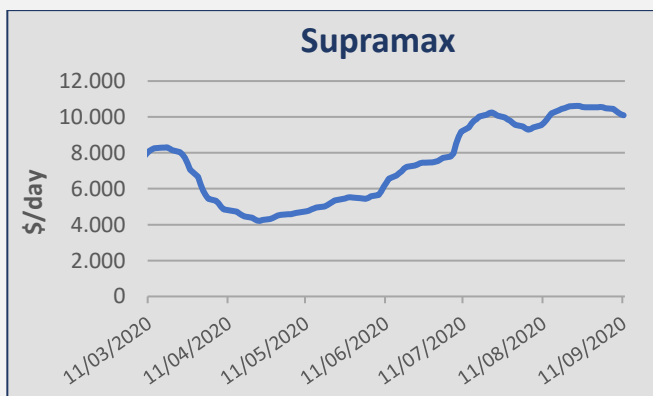
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 11,000/11,500 pd. A number of Indonesian trips into China were reported fixed in the usd 11,000/12,000 pd range. A number of Indonesian trips into India were reported at the level of usd 12,000 pd. South East Asian trips into China via South America were fixed around usd 14,500 pd. Indian trips via South Africa into India with coal were reported at the level of usd 12,000 pd. West Africa trips into China via US Gulf and Neo Panama were fixed around usd 19,750 pd. Continental trips via Continent into China were reported at the level of usd 23,000 pd. US East Coast trips into Continent with coal were fixed around usd 14,000 pd plus ballast bonus at the usd 150K. South American trips into China were reported at the level of usd 15,000/15,800 pd plus ballast bonus at the usd 500k/585k. Usd 14,000 pd an a Kamsarmax for 4/7 months employment basis delivery in the Pacific.



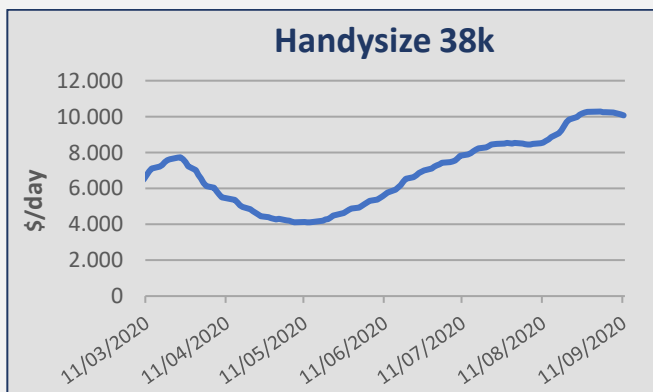
Ultramax / Supramax

North Pacific rounds ranged at the usd 10,000 pd. A number of Australian trips into China were reported at around usd 10,000 pd levels. A number of Indonesian trips into India were reported at the level of usd 9,500 pd. Indian trips with salt into Indonesia were fixed around usd 16,000 pd. Persian Gulf trips into India were reported at the level of usd 14,000 pd. Continental trips into South America via Baltic were fixed around usd 13,000 pd. Continental trips into Mediterranean with scrap were reported at the level of usd 15,750 pd. No period activity to report here.



Handymax / Handysize

A number of Mediterranean trips via Black Sea into West Africa were reported at the level of usd 10,500 pd. Mediterranean trips into Caribs with steel were fixed around usd 11,000 pd. Continental trips via Baltic into Mediterranean were reported at the level of usd 8,800 pd. US East Coast trips into South America were fixed around usd 10,000 pd. No period activity to report here.



REPORTED SALES

Week 37 (4th Sep to 11th Sep 2020)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Newcastlemax	Cape Vanguard	206.180	2006	Imabari Saijo, Japan	10/2021	MAN-B&W	-	\$ 14,7m	Far Eastern	
Capesize	Cape Fushen	177.890	2008	SWS, China	09/2025	MAN-B&W	-	High \$ 13m	Chinese	SS/DD freshly passed, BWTS fitted
Kamsarmax	Ikan Bawal	83.454	2012	Sanoyas, Japan	02/2022	MAN-B&W	-	Region \$ 16m	Japanese	Scrubber fitted
Kamsarmax	Lowlands Kamsar	82.206	2010	Tsuneishi, Japan	08/2025	MAN-B&W	-	Region \$ 15m	Greek	SS/DD freshly passed, BWTS fitted
Panamax	Priscilla Venture	77.283	2008	Oshima, Japan	03/2023	MAN-B&W	-	Mid \$ 11m	Greek	
Panamax	Elena II	76.741	2006	Sasebo, Japan	03/2021	MAN-B&W	-	Excess \$ 8m	Greek	
Ultramax	Ikan Sembak	61.358	2012	Iwagi, Japan	03/2022	MAN-B&W	4x30,7T	\$ 13m	Undisclosed	
Supramax	Skua	53.350	2003	Toyohashi, Japan	05/2023	MAN-B&W	4x30,5T	\$ 5,4m	Chinese	
Supramax	Global Garnet	52.223	2005	Oshima, Japan	06/2023	Mitsubishi	4x30T	\$ 6,6m	Chinese	
Handysize	Angelic Zephyr	37.780	2014	Kanda Kawajiri, Japan	09/2024	Mitsubishi	4x30,5T	\$ 14,25m	Chinese	Open Hatch, BWTS fitted
Handysize	King Coffee	32.809	2012	Kanda Kawajiri, Japan	08/2025	Mitsubishi	4x30,5T	Region \$ 9m	Undisclosed	SS/DD freshly passed
Handysize	Glorious Starlight	28.236	2012	I-S, Japan	03/2022	MAN-B&W	4x30,5T	High \$ 6m	Greek	

REPORTED SALES

Week 37 (4th Sep to 11th Sep 2020)

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Ads Stratus	299.157	2002	Hitachi Zosen, Japan	08/2022	MAN-B&W	\$ 25,5m	Middle Eastern	Scrubber fitted
Aframax	Petropavlovsk	106.532	2002	Tsuneishi, Japan	09/2022	B&W	\$ 10,2m	UAE (KASCO)	DD 10/2020
Aframax	Minerva Maya	105.709	2002	Samho, Korea	07/2022	B&W	\$ 12,2m	Vietnamese	
LR1	Babel	69.999	1999	Namura & Sasebo, Japan	02/2023	Sulzer	\$ 7,75m	Undisclosed	
MR	Lovely Lady	47.431	1999	Brodosplit Brodogradilist, Croatia	06/2022	B&W	\$ 6,5m	Chinese	
MR	High Courage	46.992	2005	Stx, Korea	03/2025	MAN-B&W	\$ 12,65m	Undisclosed	SS/DD passed
MR	Ridgebury Colette B	37.293	2008	Hyundai Mipo, Korea	07/2023	MAN-B&W	\$ 11,5m	Undisclosed	
MR	Ridgebury Elvia B	37.280	2008	Hyundai Mipo, Korea	05/2023	MAN-B&W	\$ 11,5m		

Containers

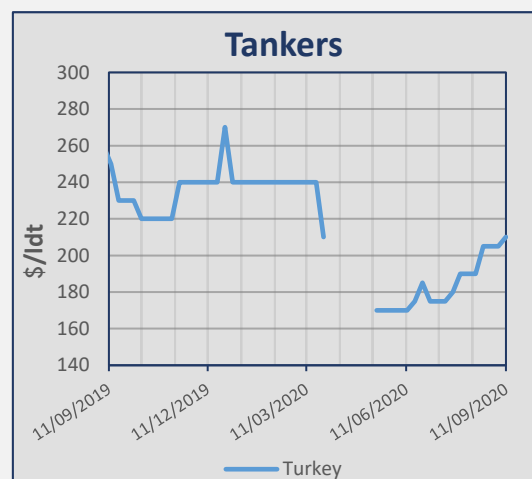
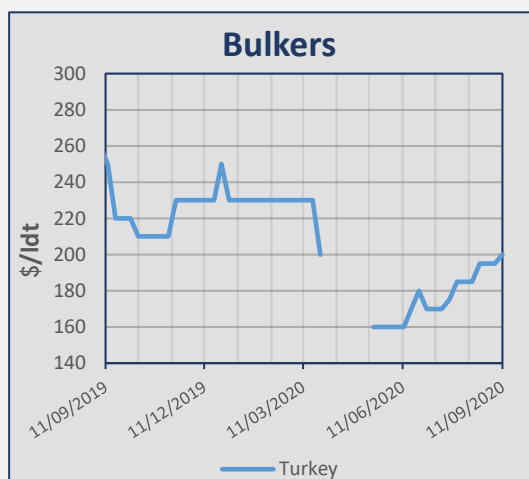
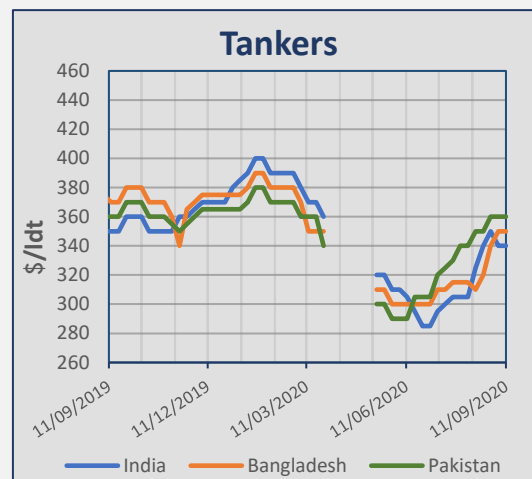
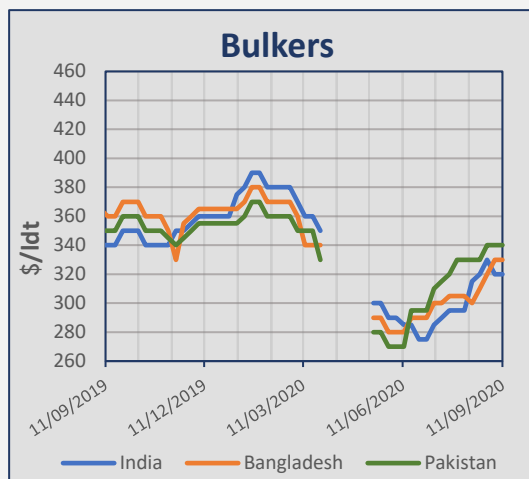
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	YM Uberty	8.241	2008	CSBC, Taiwan	05/2023	MAN-B&W	-	\$ 27m	Swiss (MSC)	

MPP / General Cargo

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
General Cargo	Tong Cheng 603	5.821	2010	Zhejiang Hexing, China		Chinese Std. Type	-	Region \$ 1,9m	Chinese	Auction sale
General Cargo	Tong Cheng 604	5.821	2010	Zhejiang Hexing, China		Chinese Std. Type	-	Region \$ 2,2m	Chinese	Auction sale

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	320
	Bangladesh	330
	Pakistan	340
	Turkey	200
Tankers	India	340
	Bangladesh	350
	Pakistan	360
	Turkey	210



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Ore Carrier	Stellar Queen	305.846	1994	38.509	355	Undisclosed	Bangladesh/Pakistan option
Ore Carrier	Stellar Hermes	295.520	1994	38.289	355	Undisclosed	Bangladesh/Pakistan option
Tanker	Jag Leela	105.148	1999	17.027	278	Bangladesh	"As Is" Belawan, fire damaged
Bulker	Bara Anugerah	48.131	1994	10.283	338	Pakistan	
Tanker	Al Nabila 5	29.027	1993	9.557	384	Pakistan	
Bulker	Khan S	47.574	1996	7.585	377	Pakistan	
General Cargo	Star B	8.312	1979	4.690	366	Pakistan	Subcontinent options
General Cargo	Ritaj-A	11.274	1982	2.887	335	Undisclosed	Subcontinent options

Bulk Carriers

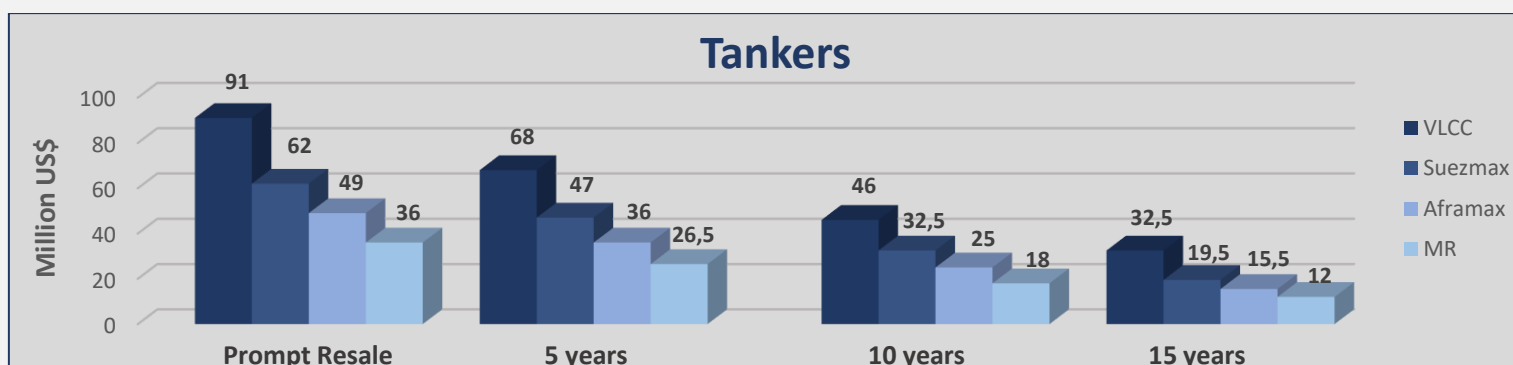
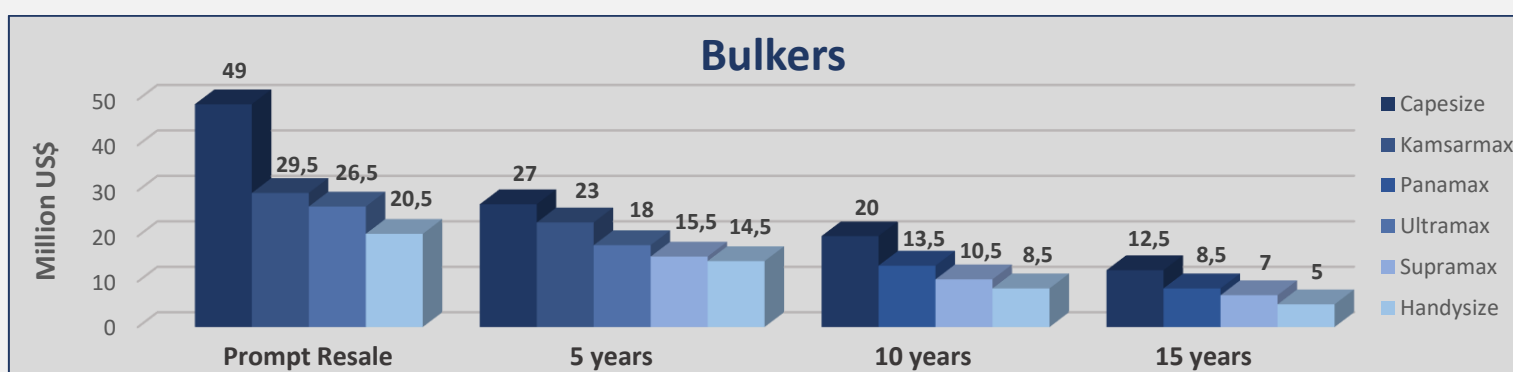
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	82.000	Yamic, China	2021	\$ 27m	Mitsui Trading	
2+1	63.500	Jinling, China	2021/2022	Undisclosed	Turkish (Densay Shipping)	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	8.000	Chongqing Chuandong, China	2022	Undisclosed	Chinese (CS Chemical)	Chemical, St St
1	7.490	Jinling, China	2021	Undisclosed	Chinese (Huizhou Huayi)	Chemical, St St

Bulkers					
Size	Age	Week 37	Week 36	± %	
Capesize 180k	Resale	49	49	0,00%	
Capesize 180k	5 years	27	27	0,00%	
Capesize 180k	10 years	20	20	0,00%	
Capesize 170k	15 years	12,5	12,5	0,00%	
Kamsarmax 82k	Resale	29,5	29,5	0,00%	
Kamsarmax 82k	5 years	23	23	0,00%	
Panamax 76k	10 years	13,5	13,5	0,00%	
Panamax 74k	15 years	8,5	8,5	0,00%	
Ultramax 63k	Resale	26,5	26,5	0,00%	
Ultramax 61k	5 years	18	18	0,00%	
Supramax 58k	5 years	15,5	15,5	0,00%	
Supramax 56k	10 years	10,5	10,5	0,00%	
Supramax 52k	15 years	7	7	0,00%	
Handysize 38k	Resale	20,5	20,5	0,00%	
Handysize 37k	5 years	14,5	14,5	0,00%	
Handysize 32k	10 years	8,5	8,5	0,00%	
Handysize 28k	15 years	5	5	0,00%	

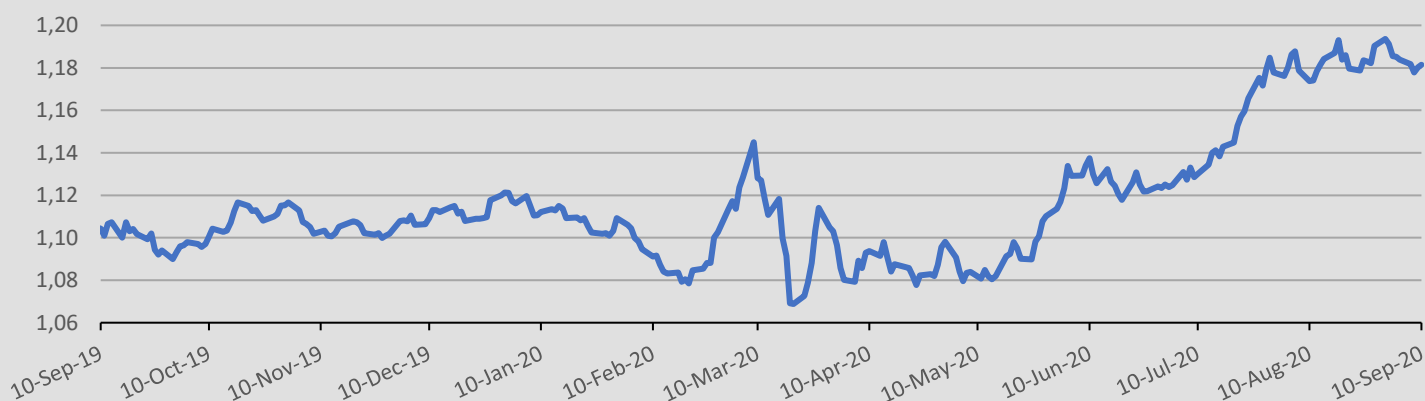
Tankers					
Size	Age	Week 37	Week 36	± %	
VLCC 310k	Resale	91	91	0,00%	
VLCC 310k	5 years	68	68	0,00%	
VLCC 300k	10 years	46	46	0,00%	
VLCC 300k	15 years	32,5	32,5	0,00%	
Suezmax 160k	Resale	62	62	0,00%	
Suezmax 160k	5 years	47	47	0,00%	
Suezmax 150k	10 years	32,5	32,5	0,00%	
Suezmax 150k	15 years	19,5	19,5	0,00%	
Aframax 110k	Resale	49	49	0,00%	
Aframax 110k	5 years	36	36	0,00%	
Aframax 105k	10 years	25	25	0,00%	
Aframax 105k	15 years	15,5	15,5	0,00%	
MR 52k	Resale	36	36	0,00%	
MR 51k	5 years	26,5	26,5	0,00%	
MR 47k	10 years	18	18	0,00%	
MR 45k	15 years	12	12	0,00%	



Currencies

Currency	10-Sep	3-Sep	± (%)
EUR / USD	1,1815	1,1852	-0,31%
USD / JPY	106,13	106,19	-0,06%
USD / KRW	1.184,80	1.188,26	-0,29%
NOK / USD	0,1102	0,1122	-1,78%

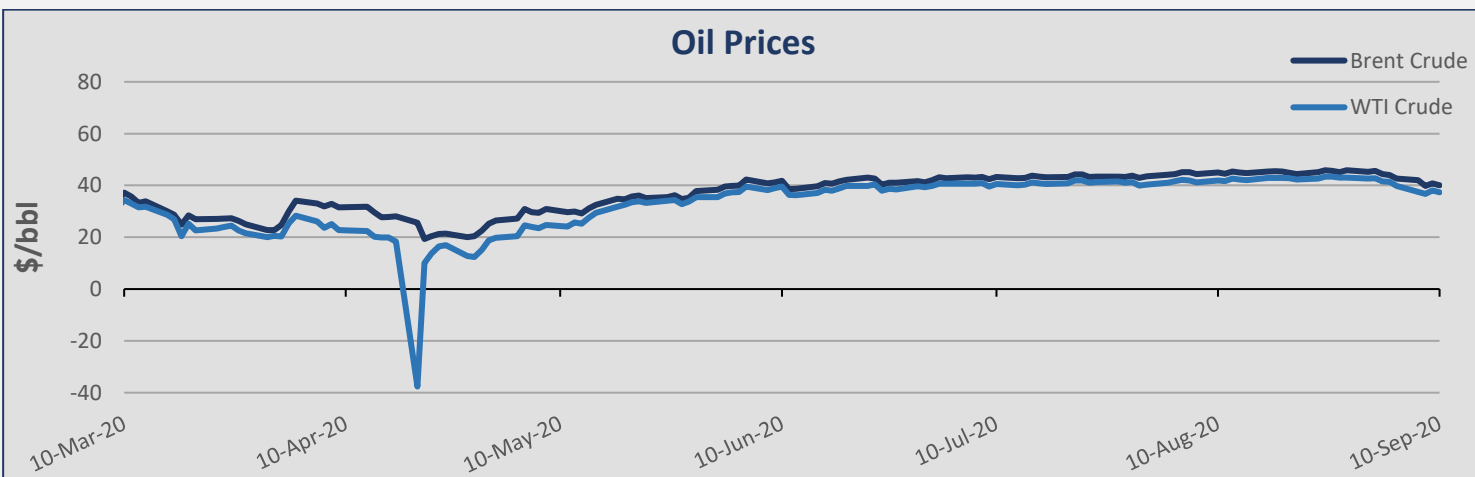
EUR / USD



Commodities

Commodity	10-Sep	3-Sep	± (%)
Brent Crude (BZ)	40,06	44,07	-9,10%
WTI Crude Oil (WTI)	37,30	41,37	-9,84%
Natural Gas (NG)	2,32	2,49	-6,83%
Gold (GC)	1.964,30	1.937,80	1,37%
Copper (HG)	2,99	2,96	1,01%
Wheat (W)	548,25	553,25	-0,90%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	10-Sep	3-Sep	± (%)
Diana Shipping Inc (DSX)	NYSE	1,41	1,40	0,71%
Euroseas Ltd (ESEA)	NASDAQ	2,18	2,23	-2,24%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	2,61	2,53	3,16%
Navios Maritime Holdings Inc (NM)	NYSE	1,78	1,83	-2,73%
Navios Maritime Partners LP (NMM)	NYSE	5,77	6,01	-3,99%
Star Bulk Carriers Corp (SBLK)	NASDAQ	6,62	6,45	2,64%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,42	0,45	-6,67%
Safe Bulkers Inc (SB)	NYSE	1,02	1,04	-1,92%
Golden Ocean Group Ltd (GOGL)	NASDAQ	3,46	3,59	-3,62%

Stock Prices - Wet

Company	Stock Exchange	10-Sep	3-Sep	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	6,39	5,82	9,79%
TOP Ships Inc (TOPS)	NASDAQ	1,12	1,14	-1,75%
Tsakos Energy Navigation Ltd (TNP)	NYSE	8,33	8,60	-3,14%

Stock Prices - Other

Company	Stock Exchange	10-Sep	3-Sep	± (%)
Danaos Corp (DAC)	NYSE	4,98	4,61	8,03%
StealthGas Inc (GASS)	NASDAQ	2,38	2,75	-13,45%
Rio Tinto PLC (RIO)	NYSE	60,89	60,25	1,06%
Vale SA (VALE)	NYSE	11,08	11,24	-1,42%
Archer-Daniels-Midland Co (ADM)	NYSE	46,02	45,81	0,46%
BHP Group Ltd (BHP)	NYSE	52,64	53,15	-0,96%

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