

Bulkers

Greek owners Eastern Mediterranean are behind the purchase of the BWTS fitted Panamax "**Crimson Monarch**" 77/2014 Imabari, Japan (SS 02/2024, DD 01/2022) from Marubeni Corp. at **USD 17,5 mill.**

Nautical Bulk have sold their Ultramax "**Nautical Georgia**" 63/2017 Jiangsu New Hantong, China (SS/DD 07/2022) to undisclosed buyers for **USD 17 mill**, while Omani buyers Oman Shipping acquired the one year older "**GH Citation**" & "**GH Black Caviar**" 63/2016 Guangzhou Huangpu, China (SS/DD 10/2021 & 11/2021 respectively) at the **same price**. Remind you that a couple of weeks ago, the "**SBI Phoenix**" & "**SBI Samson**" 63/2017 Chengxi, China were also sold for USD 17 mill each.

On the Supramax sector, Navios Maritime's "**Navios Soleil**" 57/2009 Stx, Korea (SS 09/2024, DD 09/2022) was sold for **USD 8,5 mill** to undisclosed buyers. Furthermore, Interunity Management Maritime committed the "**Cordelia B**" 56/2011 Qingshan, China (SS/DD 01/2021) for **USD 8,1 mill**, while Greek buyers bought the Japanese built "**Bright Phoenix**" 55/2011 Mitsui, Japan (SS/DD 03/2021) for **excess USD 11 mill**. In addition, the vintage BWTS fitted "**V Arctic Tern**" 51/2002 Stx, Korea (SS 11/2024, DD 12/2022) was committed at **USD 5,3 mill**.

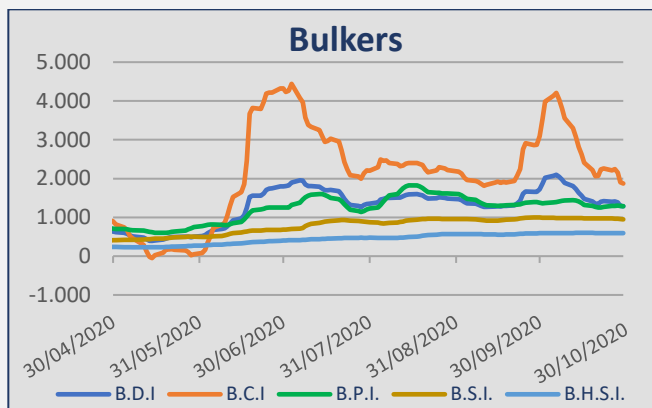
NYK Line have sold their Handysize "**Andalucian Zephyr**" 34/2014 Namura & Sasebo, Japan (SS/DD 01/2022) for **region USD 12,5 mill** to Greek buyers. For comparison, the one year older BWTS fitted "**Alam Setia**" 36/2013 Shikoku, Japan (SS 10/2023, DD 09/2021) was sold earlier this month for USD 11,8 mill. Moreover, the BWTS fitted "**MS Charm**" 32/2010 Zhejiang Hongxin, China (SS/DD freshly passed) was committed for **USD 6,5 mill** with T/C attached, whilst **same levels** achieved the "**Panvision**" 28/2011 Shimanami, Japan (SS/DD 05/2021) from Middle Eastern buyers.

Tankers

Following the sale of the Aframax "**Minerva Concert**" 106/2003 Namura, Japan (SS 09/2023, DD 09/2021) to Vietnamese buyers at USD 13 mill, Minerva Marine sold the similar "**Minerva Emma**" 107/2003 Imabari, Japan (SS 12/2023, DD 12/2021) for **USD 13 mill** also.

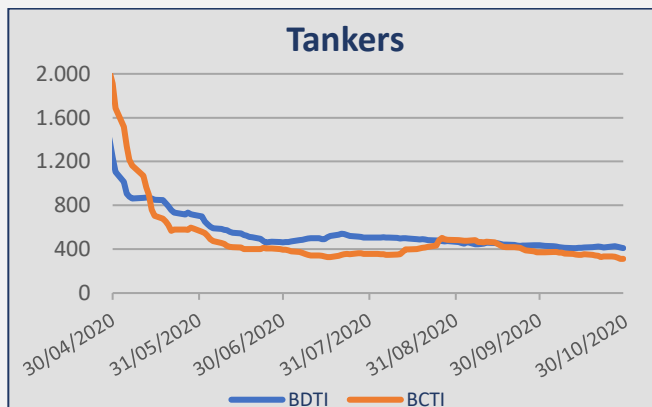
It has been a busy week in the MR S&P market with several sales to report. Diamond S Shipping sold the "**Atlantic Mirage**" 51/2009 Stx, Korea (SS 07/2024, DD 06/2022) for **USD 16,35 mill**, while Xihe Holdings' "**Zhu Jiang**" 50/2009 SIs, Korea (SS 04/2024, DD 05/2022) & "**Bei Jiang**" 50/2009 SIs, Korea (SS 09/2024, DD 10/2022) were sold to Greek buyers for **low USD 13 mill each**. Mitsui OSK Lines sold the "**Yayoi Express**" 48/2006 Iwagi, Japan (SS/DD 02/2021) for **USD 12 mill** and Blue Wake Shipping sold from the same yard, the four years younger "**Carina**" 48/2010 Iwagi, Japan (SS/DD 11/2020) to Greek buyers Spring Marine for **USD 14,5 mill**.

Baltic Indices



INDEX	30-Oct	23-Oct	± (%)
BDI	1.283	1.415	-9,33%
BCI	1.875	2.261	-17,07%
BPI	1.289	1.274	1,18%
BSI	949	972	-2,37%
BHSI	591	597	-1,01%

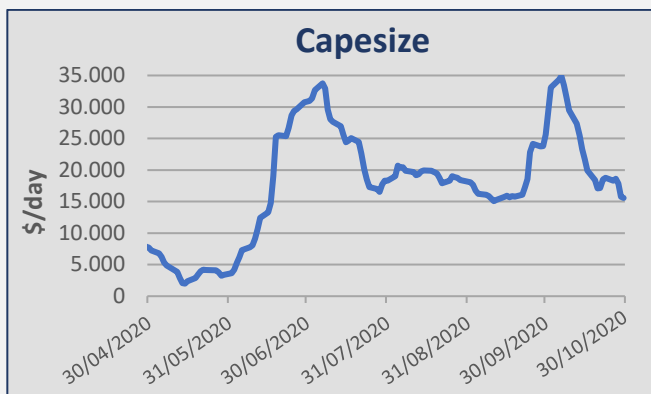
Daily T/C Avg	30-Oct	23-Oct	± (%)
Capesize	\$ 15.550	\$ 18.749	-17,06%
Kamsarmax	\$ 11.604	\$ 11.469	1,18%
Panamax	\$ 10.268	\$ 10.133	1,33%
Supramax	\$ 10.438	\$ 10.696	-2,41%
Handysize 38	\$ 10.647	\$ 10.748	-0,94%



INDEX	30-Oct	23-Oct	± (%)
BDTI	411	417	-1,44%
BCTI	312	333	-6,31%

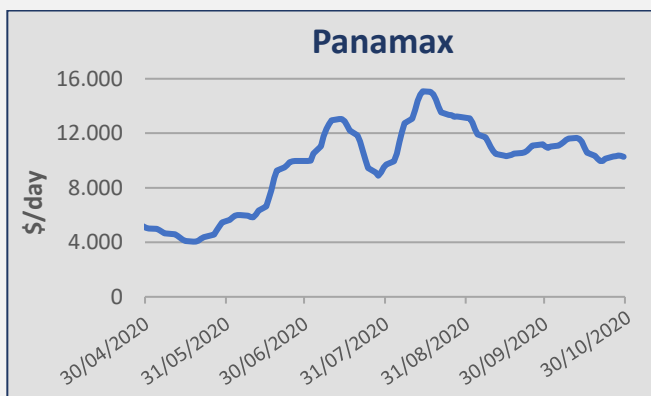
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 44** at the level of low/mid usd 7,00's fio. A number of round trips on the same route were reported around usd 18,500 pd levels. Mediterranean trips into China were fixed around usd 40,000 pd. No period activity to report here.



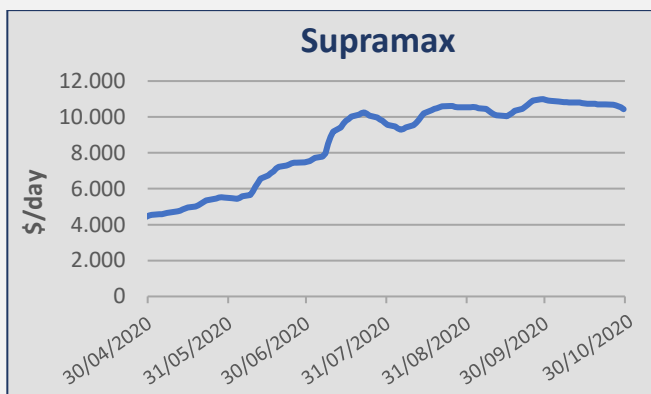
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 11,000/12,000 pd. A number of Indonesian and Australian trips into China were fixed at the level of usd 10,000/11,000 pd. A number of Australian trips into India were fixed around usd 11,000/12,000 pd. Indian trips into China via Black Sea were reported at the level of usd 11,000 pd. West African trips into China with bauxite were fixed around usd 15,500 pd plus ballast bonus at the usd 550K. Inter-Continental trips via Baltic were reported at the level of usd 12,000/13,000 pd. Mediterranean trips via Baltic into Red Sea were fixed around usd 14,000 pd. Mediterranean trips via US Gulf into China were reported at the level of usd 20,700 pd. US Gulf trips into China were fixed around usd 15,000/17,000 pd plus ballast bonus at the usd 525K/800K. US Gulf trips into Continent were reported at the level of usd 12,600 pd plus ballast bonus at the usd 260K. South American trips into China were fixed around usd 13,950 pd plus ballast bonus at the usd 395K. South American trips into Continent were reported at the level of usd 15,000 pd. Usd 11,000 pd a Kamsarmax for 11/13 months employment basis delivery in the Pacific.



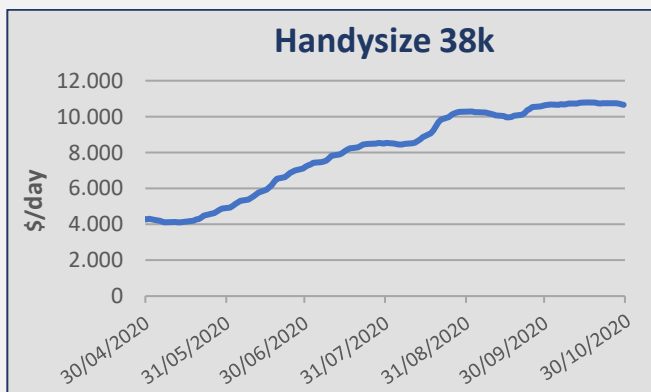
Ultramax / Supramax

A number of Indonesian trips into China with bauxite were fixed at the level of usd 12,000 pd. A number of Indonesian trips into India were reported at the level of usd 9,000/10,000 pd. Trips from China into India with fertilizers were fixed around usd 9,000 pd. West African trips into India via West Africa with fertilizers were reported at the level of usd 29,000 pd. No period activity to report here.



Handymax / Handysize

A generally quiet week for this segment. US Gulf trips into Mediterranean with petcoke were reported at the level of usd 15,000 pd. South American trips into US Gulf with pig iron were fixed around usd 10,000 pd. No period activity to report here.



REPORTED SALES

Week 44 (23rd Oct to 30th Oct 2020)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
VLOC	Nss Honesty	229.548	2007	Mitsui, Japan	04/2022	MAN-B&W	-	Region \$ 13m	Greek	
Panamax	Crimson Monarch	77.116	2014	Imabari, Japan	02/2024	MAN-B&W	-	\$ 17,5m	Greek (Eastmed)	BWTS fitted
Ultramax	Nautical Georgia	63.435	2017	Jiangsu New Hantong, China	07/2022	MAN-B&W	4x30T	\$ 17m	Undisclosed	
Ultramax	GH Citation	63.292	2016	Guangzhou Huangpu, China	10/2021	MAN-B&W	4x30T	\$ 17m	Omani (Oman Shipping)	
Ultramax	GH Black Caviar	63.277	2016	Guangzhou Huangpu, China	11/2021	MAN-B&W	4x30T	\$ 17m		
Supramax	Navios Soleil	57.334	2009	Stx, Korea	09/2024	MAN-B&W	4x30T	\$ 8,5m	Undisclosed	
Supramax	Cordelia B	56.617	2011	Qingshan, China	01/2021	MAN-B&W	4x30T	\$ 8,1m	Undisclosed	
Supramax	Bright Phoenix	55.636	2011	Mitsui, Japan	03/2021	MAN-B&W	4x30T	Excess \$ 11m	Greek	
Supramax	V Arctic Tern	51.536	2002	Stx, Korea	11/2024	B&W	4x30T	\$ 5,3m	Undisclosed	BWTS fitted
Handymax	M. Emir Aksoy	47.245	1998	Oshima, Japan	02/2023	Mitsubishi	4x25T	\$ 3,18m	Undisclosed	DD 01/2021
Handysize	New Everest	35.065	2009	Shikoku, Japan	05/2024	MAN-B&W	4x30T	Region \$ 9m	Undisclosed	
Handysize	Andalucian Zephyr	34.436	2014	Namura & Sasebo, Japan	01/2022	Mitsubishi	4x30T	Region \$ 12,5m	Greek	
Handysize	MS Charm	32.449	2010	Zhejiang Hongxin. China	MAN-B&W	MAN-B&W	4x30T	\$ 6,5m	Undisclosed	BWTS fitted, SS/DD passed, T/C attached
Handysize	Idil	28.429	1994	Imabari, Japan	10/2021	B&W	4x30,5T	\$ 2,4m	Middle Eastern	
Handysize	Panvision	28.253	2011	Shimanami, Japan	05/2021	MAN-B&W	4x30,5T	\$ 6,5m	Middle Eastern	
Handysize	Occitan Barsac	27.112	2003	Rio Santiago, Argentina	06/2023	MAN-B&W	4x30,5T	\$ 3,3m	Syrian	

REPORTED SALES

Week 44 (23rd Oct to 30th Oct 2020)

Tankers									
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Skopelos	319.360	2002	Samho, Korea	03/2022	B&W	Region \$ 25,5m	Malaysian	BWTS fitted
Suezmax	Kriti Spirit	160.240	2000	Daewoo, Korea	01/2021	MAN-B&W	Undisclosed	Russian	
LR2	Ocean Trader	108.770	2008	SWS, China	07/2023	MAN-B&W	\$ 16m	Undisclosed	
Aframax	Minerva Emma	107.197	2003	Imabari, Japan	12/2023	B&W	\$ 13m	Undisclosed	
Aframax	Ioannis	105.423	1999	Hyundai, Korea	10/2022	B&W	Undisclosed	Undisclosed	Old sale
MR	Atlantic Mirage	51.476	2009	Stx, Korea	07/2024	MAN-B&W	\$ 16,35m	Undisclosed	
MR	Zhu Jiang	50.192	2009	Sls, Korea	04/2024	MAN-B&W	Low \$ 13m	Greek	
MR	Bei Jiang	50.120	2009	Sls, Korea	09/2024	MAN-B&W	Low \$ 13m		
MR	Eco California	50.290	2019	Hyundai Mipo, Korea	01/2024	MAN-B&W	\$ 110m enbloc	Global Maritime Investment	
MR	Stenaweco Impulse	49.762	2016	Guangzhou, China	03/2021	MAN-B&W			
MR	Stenaweco Evolution	49.750	2015	Hyundai-Vinashin, Vietnam	03/2025	MAN-B&W			
MR	Stenaweco Energy	49.737	2014	Hyundai-Vinashin, Vietnam	05/2024	MAN-B&W			
MR	Yayoi Express	47.999	2006	Iwagi, Japan	02/2021	MAN-B&W	\$ 12m	Undisclosed	
MR	Carina	47.962	2010	Iwagi, Japan	11/2020	MAN-B&W	\$ 14,5m	Greek (Spring Marine)	
MR	Valle Di Andalusia	42.721	2001	Hyundai Mipo, Korea	12/2021	B&W	\$ 21m enbloc	Indonesian	On subs
MR	Valle Di Aragona	42.721	2001	Hyundai Mipo, Korea	04/2021	B&W			
MR	Valle Di Siviglia	42.721	2001	Hyundai Mipo, Korea	09/2021	B&W			
MR	Hik	39.999	2005	Brodotrogir, Croatia	06/2023	MAN-B&W	\$ 7,8m	Turkish	
Chemical/Oil Products	Malhari	13.149	2010	Sekwang, Korea	11/2020	MAN-B&W	\$ 6,2m	Vietnamese	

REPORTED SALES

Week 44 (23rd Oct to 30th Oct 2020)

Containers

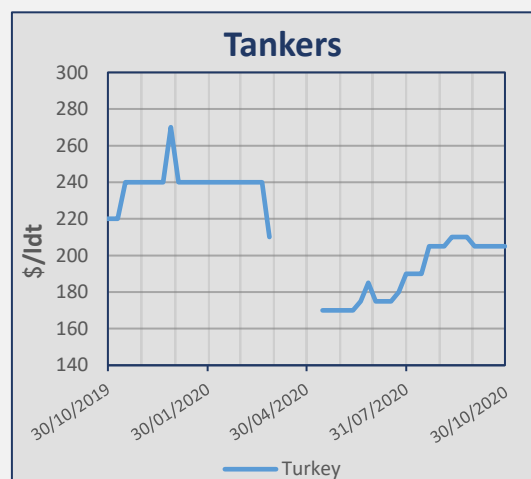
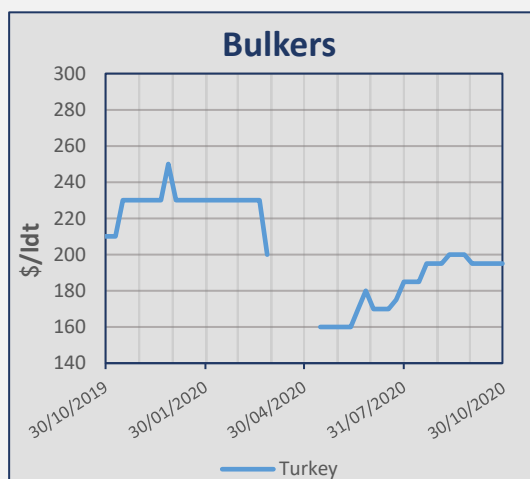
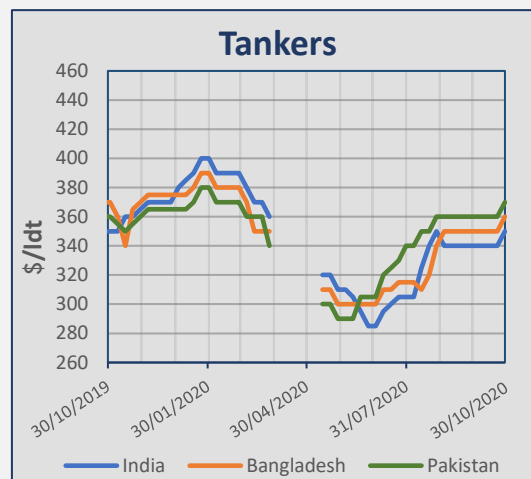
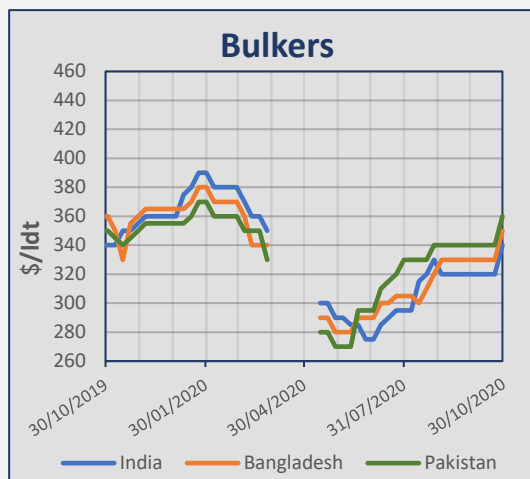
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	OOCL Kaohsiung	5.888	2006	Koyo Mihara, Japan	03/2021	MAN-B&W	-	Region \$ 15m	Middle Eastern	
Post Panamax	APL England	5.510	2001	Samsung, Korea	02/2021	B&W	-	Excess \$ 12m	Greek	
Post Panamax	Ute	5.041	2007	Hyundai, Korea	02/2022	MAN-B&W	-	Undisclosed	Undisclosed	
Panamax	Baltic East	4.738	2005	Hyundai, Korea	Overdue	MAN-B&W	-	\$ 10m	Swiss (MSC)	
Panamax	Tanja Rickmers	4.253	2009	Jiangsu New Yangzijiang, China	11/2024	MAN-B&W	-	\$ 10,5m	Greek (Costamare)	BWTS fitted
Panamax	Gerhard Schulte	3.534	2006	Shanghai, China	06/2021	MAN-B&W	-	\$ 7,5m	Greek	
Feeder	Sonderborg	1.118	2006	Jiangsu, China	01/2022	MAN-B&W	2x45T	\$ 2,65m	Greek (Contships)	
Feeder	Cap Papatele	1.022	2008	Jiangsu, China	12/2020	MAN-B&W	2x45T	High \$ 2m	Undisclosed	

Ferries

Type	Name	Pax	YoB	Yard	SS	M/E	LOA	Price	Buyer	Comments
Cruise	Magellan	1.794	1985	Aalborg Vaerft, Denmark	12/2024	Sulzer	221,57m	Undisclosed	Greek (Seajets)	Auction sale
Cruise	Vasco Da Gama	1.625	1993	Fincantieri Monfalcone, Italy	01/2023	Sulzer	219,21m	\$ 10,19m	Portuguese (Mystic Cruises)	Auction sale
Cruise	Columbus	1.400	1989	Atlantique Chs, France	08/2023	MAN	245,6m	\$ 5,32m	Greek (Seajets)	Auction sale

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	340
	Bangladesh	350
	Pakistan	360
Tankers	Turkey	195
	India	350
	Bangladesh	360
	Pakistan	370
Tankers	Turkey	205
	India	350
	Bangladesh	360
	Pakistan	370



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Welview	94.303	1989	14.112	385	Pakistan	
Ro Ro	Tian Ren	5.872	1990	10.462	356	Bangladesh	
Container	Lila Athens	25.850	2000	9.502	388	Pakistan	
Bulker	Best Leader	45.292	1995	7.065	387	Pakistan	
Bulker	Polina	29.531	1986	6.692	386	Pakistan	
Tanker	Bitumen Queen	4.156	1981	1.373	210	India	

Bulk Carriers

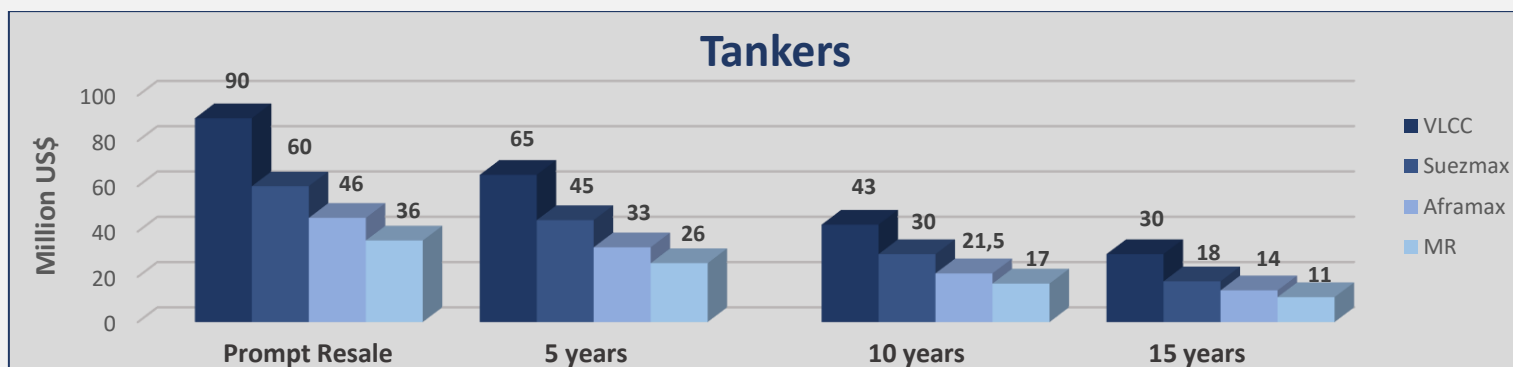
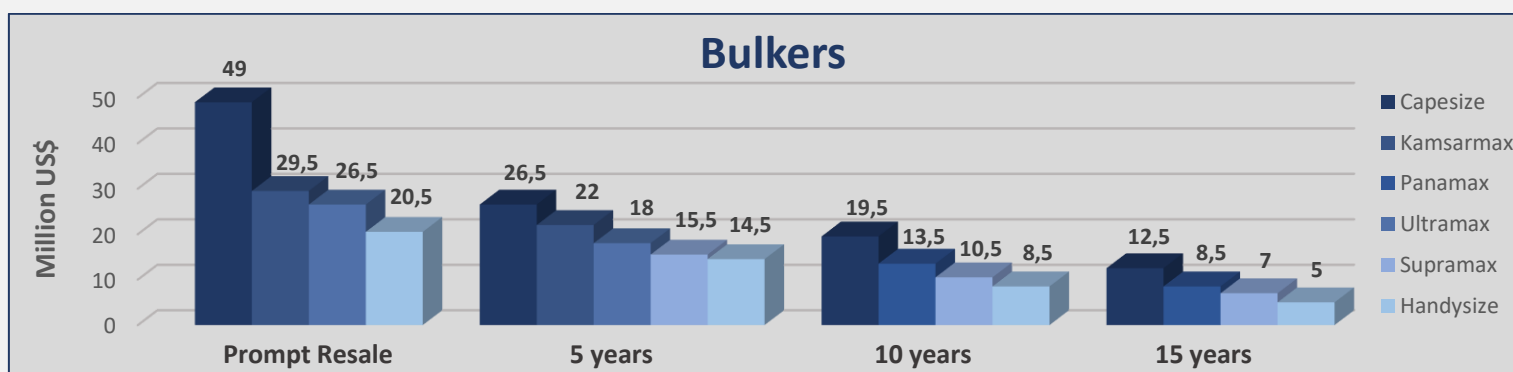
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	210.000	SWS, China	2022	\$ 67m	Undisclosed	
2	61.000	DACKS, China	2022	Undisclosed	German (Valhal Shipping)	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	300.000	Hyundai, Korea	2022	\$ 88,5m	HK based (Cido Shipping)	Scrubber fitted
2	156.000	Samsung, Korea	2022/2023	\$ 55m	Greek (Unisea)	
1	6.000	Astilleros Gondan, Spain	2022	Undisclosed	Spanish (Mureloil)	Bunkering

Bulkers					
Size	Age	Week 44	Week 43	± %	
Capesize 180k	Resale	49	49	0,00%	
Capesize 180k	5 years	26,5	26,5	0,00%	
Capesize 180k	10 years	19,5	19,5	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	22	23	-4,35%	
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%	

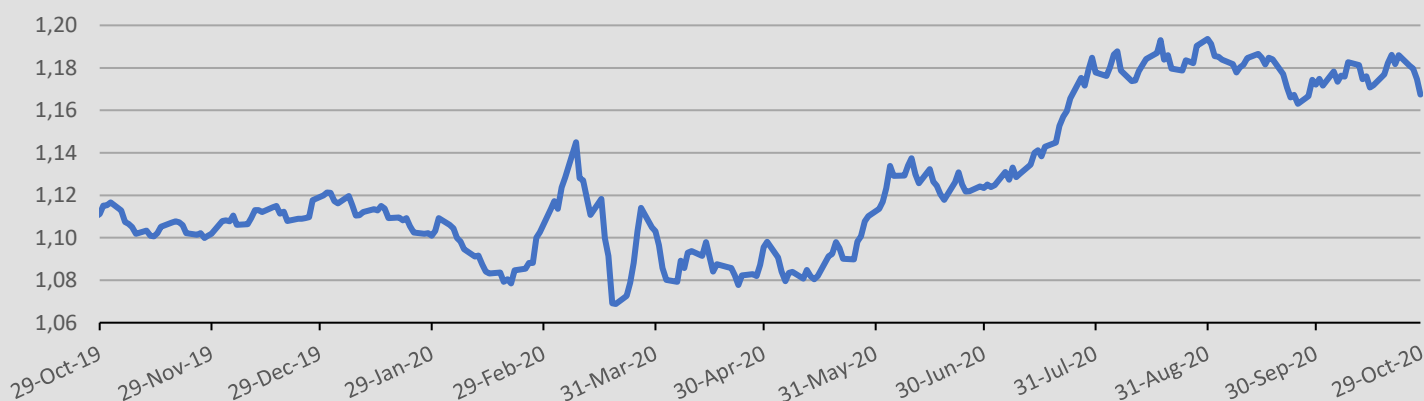
Tankers					
Size	Age	Week 44	Week 43	± %	
VLCC 310k	Resale	90	90	0,00%	
VLCC 310k	5 years	65	65	0,00%	
VLCC 300k	10 years	43	43	0,00%	
VLCC 300k	15 years	30	30	0,00%	
Suezmax 160k	Resale	60	60	0,00%	
Suezmax 160k	5 years	45	45	0,00%	
Suezmax 150k	10 years	30	30	0,00%	
Suezmax 150k	15 years	18	18	0,00%	
Aframax 110k	Resale	46	46	0,00%	
Aframax 110k	5 years	33	33	0,00%	
Aframax 105k	10 years	21,5	21,5	0,00%	
Aframax 105k	15 years	14	14	0,00%	
MR 52k	Resale	36	36	0,00%	
MR 51k	5 years	26	26	0,00%	
MR 47k	10 years	17	17	0,00%	
MR 45k	15 years	11	11	0,00%	



Currencies

Currency	29-Oct	22-Oct	± (%)
EUR / USD	1,1674	1,1818	-1,22%
USD / JPY	104,61	104,86	-0,24%
USD / KRW	1.131,40	1.132,86	-0,13%
NOK / USD	0,1048	0,1081	-3,05%

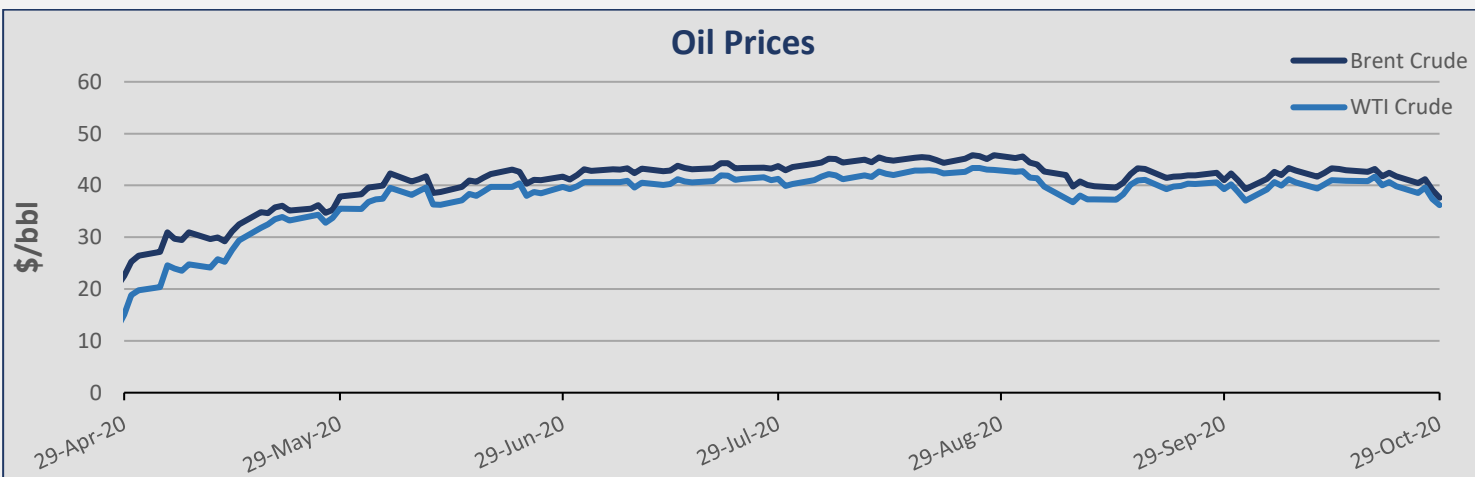
EUR / USD



Commodities

Commodity	29-Oct	22-Oct	± (%)
Brent Crude (BZ)	37,65	42,46	-11,33%
WTI Crude Oil (WTI)	36,17	40,64	-11,00%
Natural Gas (NG)	3,30	3,01	9,63%
Gold (GC)	1.868,00	1.904,60	-1,92%
Copper (HG)	3,05	3,15	-3,17%
Wheat (W)	603,75	622,75	-3,05%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	29-Oct	22-Oct	± (%)
Diana Shipping Inc (DSX)	NYSE	1,36	1,42	-4,23%
Euroseas Ltd (ESEA)	NASDAQ	3,07	3,18	-3,46%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	14,11	17,08	-17,39%
Navios Maritime Holdings Inc (NM)	NYSE	1,53	1,67	-8,38%
Navios Maritime Partners LP (NMM)	NYSE	5,85	6,53	-10,41%
Star Bulk Carriers Corp (SBLK)	NASDAQ	6,25	6,92	-9,68%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,46	0,47	-2,13%
Safe Bulkers Inc (SB)	NYSE	0,90	1,01	-10,89%
Golden Ocean Group Ltd (GOGL)	NASDAQ	3,29	3,75	-12,27%

Stock Prices - Wet

Company	Stock Exchange	29-Oct	22-Oct	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	7,26	7,43	-2,29%
TOP Ships Inc (TOPS)	NASDAQ	1,04	1,13	-7,96%
Tsakos Energy Navigation Ltd (TNP)	NYSE	7,81	8,22	-4,99%

Stock Prices - Other

Company	Stock Exchange	29-Oct	22-Oct	± (%)
Danaos Corp (DAC)	NYSE	8,51	9,29	-8,40%
StealthGas Inc (GASS)	NASDAQ	2,22	2,46	-9,76%
Rio Tinto PLC (RIO)	NYSE	56,65	59,90	-5,43%
Vale SA (VALE)	NYSE	10,77	11,30	-4,69%
Archer-Daniels-Midland Co (ADM)	NYSE	49,92	51,68	-3,41%
BHP Group Ltd (BHP)	NYSE	48,11	51,73	-7,00%

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"THINK BIG"

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