

WEEKLY SHIPPING MARKET REPORT

WEEK 50

Week 50 (4th Dec to 11th Dec 2020)

Bulkers

The Capesize **"Cape Elise"** 174/2005 SWS, China (SS 11/2025, DD 05/2023) was sold to Chinese buyers for **USD 10,5 mill.** Remind you that in September, the one year younger sister vessel **"Sideris Gs"** 174/2006 SWS, China (SS/DD 11/2021) was sold at USD 11,4 mill.

Japanese owners have sold their BWTS fitted Post Panamax **"Sangeet"** 96/2012 Imabari, Japan (SS/DD 06/2022) to undisclosed buyers for **mid-high USD 15 mill.** Please note that the one year older sister vessel **"Double Paradise"** 96/2011 was sold in September at USD 16 mill basis SS/DD freshly passed and BWTS fitted.

Golden Ocean's Panamax **"Golden Shea"** 77/2007 Namura & Sasebo, Japan (SS/DD 04/2022) was committed for **USD 10 mill,** while the one year younger sister vessel **"Shoyo"** 77/2008 Namura & Sasebo, Japan was sold a couple of weeks ago at USD 11,5 mill basis SS/DD passed and BWTS fitted. In addition, ADS sold their **"Ads Arendal"** 77/2004 Sasebo, Japan (SS 09/2024, DD 11/2022) for **region USD 8 mill.**

Scorpio sold two more scrubber fitted Supramax vessels this week. The **"Sbi Orion"** 63/2015 Chengxi, China (SS 11/2025, DD 11/2023) has gone to Greek buyers for **region USD 16,1 mill,** whilst the **"Sbi Tethys"** 61/2016 NACKS, China (SS/DD 06/2021) was sold to undisclosed buyers for **USD 18,25 mill.** Note that Scorpio sold last week 4 x 2015 built sister vessels of the latter for USD 16,25 mill each.

Following the sale of the Supramax **"Lalis D"** 55/2011 Hyundai-Vinashin, Vietnam (SS/DD 08/2021) in November at USD 9,5 mill, Marmaras Navigation sold the sister vessel **"Louise B"** 55/2011 Hyundai-Vinashin, Vietnam (SS/DD 11/2021) for **USD 9,6 mill.** Moreover, Transoba sold their BWTS fitted **"Ocean Pearl"** 55/2004 Oshima, Japan (SS 09/2024, DD 03/2023) to Turkish buyers for **USD mid-high 7 mill,** with last done the one year younger BWTS fitted sister vessel **"Neraida"** 55/2005 Oshima, Japan (SS 01/2025, DD 04/2023), which was sold a month ago at USD 7,8 mill.

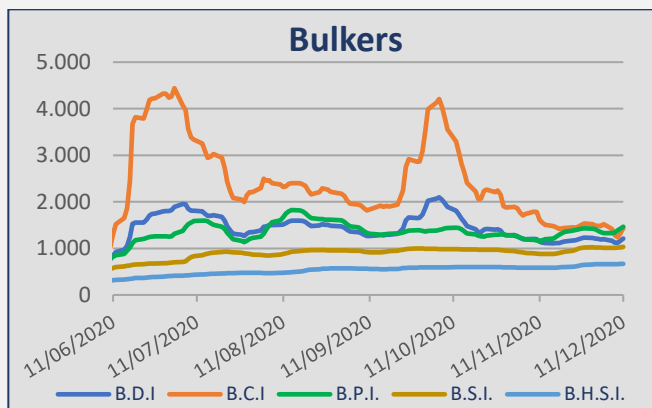
Tankers

Golden Energy Marine have sold their Suezmax **"Energy Triumph"** 157/2018 Hyundai Samho, Korea (SS 04/2023, DD 04/2021) to Chinese buyers CSSC Shipping for **USD 45 mill** with a 10year BB back and purchase obligation at the end of the period.

Nord group have committed their LR1 sisters **"Nordmars", "Nordmerkur", "Nordneptun"** & **"Nordvenus"** 75/2004 Hyundai, Korea to Middle Eastern buyers for **USD 10,25 mill each.** For comparison, the two years younger Japanese built **"Maritina"** 75/2006 Onomichi, Japan was sold a week ago at USD 12,5 mill.

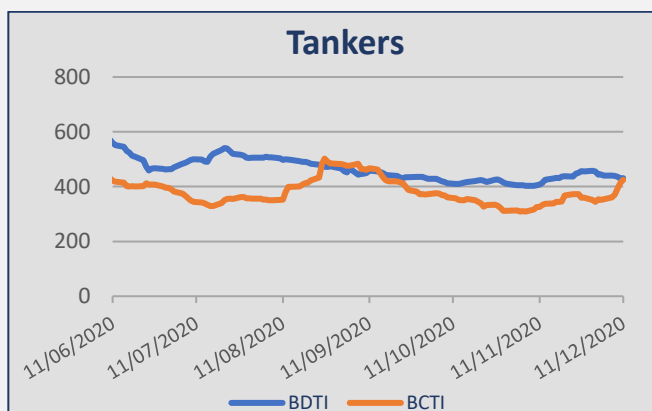
Spanish buyers Marflet Marine, who failed to acquire the MR2 **"Atlantic Mirage"** 51/2009 Stx, Korea at USD 16,35 mill, have now committed Norden's BWTS & Scrubber fitted **"Nord Pearl"** 50/2009 Spp, Korea (SS 05/2024, DD 04/2022) at **low USD 16 mill.**

Baltic Indices



INDEX	11-Dec	4-Dec	± (%)
BDI	1.211	1.197	1,17%
BCI	1.434	1.520	-5,66%
BPI	1.465	1.331	10,07%
BSI	1.031	1.011	1,98%
BHSI	668	664	0,60%

Daily T/C Avg	11-Dec	4-Dec	± (%)
Capesize	\$ 11.889	\$ 12.606	-5,69%
Kamsarmax	\$ 13.183	\$ 11.983	10,01%
Supramax	\$ 11.337	\$ 11.121	1,94%
Handysize 38	\$ 12.024	\$ 11.952	0,60%



INDEX	11-Dec	4-Dec	± (%)
BDTI	431	440	-2,05%
BCTI	425	354	20,06%

Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 50** at the level of low usd 7,00's fio. No period activity to report here.

Kamsarmax / Panamax

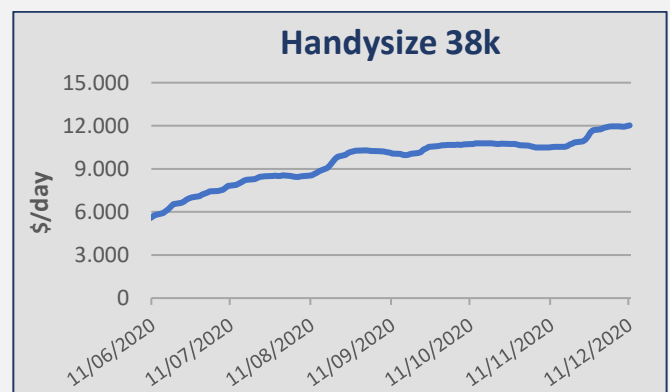
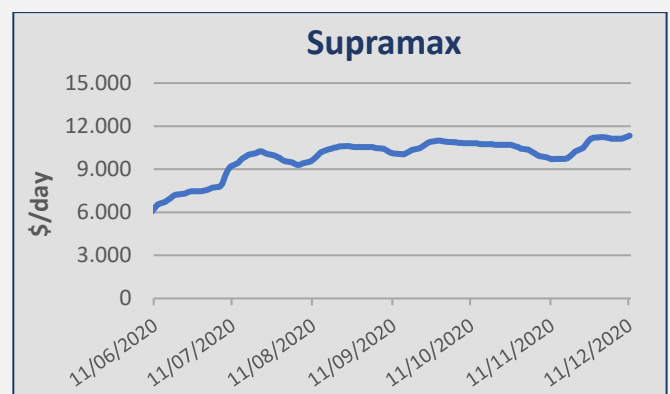
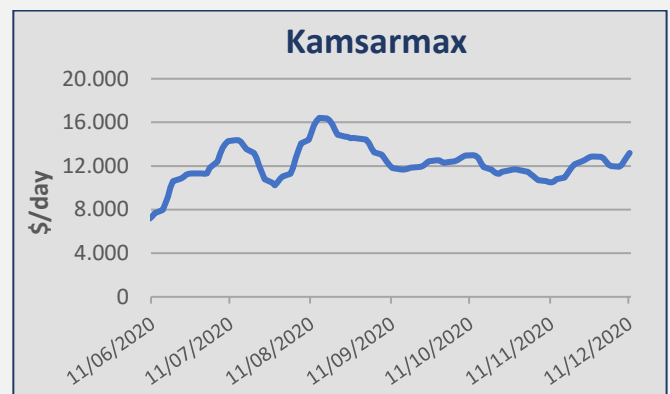
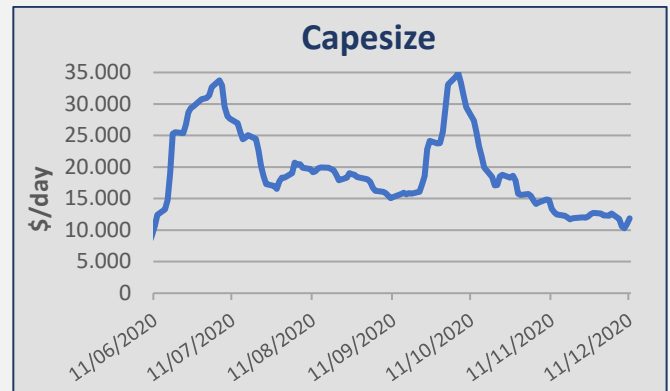
North Pacific rounds ranged at the usd 11,000/13,500 pd. A number of Indonesian trips into China were fixed at the level of usd 12,500/14,000 pd. A number of Australian trips into China were fixed around usd 12,000/12,750 pd. A number of Australian trips into India were fixed around usd 12,500/13,500 pd. West African trips into Continent via South America were reported at the level of usd 16,000 pd. Inter-Continental trips via Baltic were fixed at the level of usd 21,000/23,000 pd. Inter-Continental trips via US Gulf were fixed around usd 15,000 pd. Mediterranean trips into Continent were reported at the level of usd 15,000/15,500 pd. South American trips into China were fixed around usd 13,000/13,550 pd plus ballast bonus at the usd 300K/350K. Usd 11,500 pd on a Kamsarmax for 3/5 months employment basis delivery in the Pacific.

Ultramax / Supramax

A number of Indonesian trips into China were fixed at the level of usd 10,000/10,500 pd. A number of Indonesian trips into India were reported at the level of usd 10,000 pd. West Coast Indian trips via Persian Gulf into China with petcoke were fixed around usd 13,000 pd. West African trips into India via West Africa were reported at the level of usd 21,000 pd. Inter-Mediterranean trips via Black Sea were fixed around usd 13,000 pd. US East Coast trips into Continent via US East Coast were reported at the level of usd 17,000/21,000 pd. US Gulf trips into China via US Gulf were fixed around usd 24,750/25,250 pd. No period activity to report here.

Handymax / Handysize

A number of Continental trips into Mediterranean were reported at the level of usd 12,500/14,000 pd. Mediterranean trips into Continent were fixed around usd 11,500/12,500 pd. US East Coast trips into Continent with petcoke were reported at the level of usd 16,000 pd. US Gulf trips into Continent via WCCA were fixed around usd 13,750 pd. US Gulf trips into Mediterranean were reported at the level of usd 13,000 pd. A large Handysize delivery South America was fixed for a trip via Plate to North Brazil around usd 14,000 pd. Usd 12,500 pd on a large Handysize for 4/6 months employment basis delivery in the Atlantic.



REPORTED SALES

Week 50 (4th Dec to 11th Dec 2020)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Bulk Joyance	175.636	2012	Jinhai, China	04/2022	MAN-B&W	-	\$ 22,2m each	Chinese (HNA)	Internal sales
Capesize	Bulk Harvest	175.617	2012	Jinhai, China	06/2022	MAN-B&W	-			
Capesize	Cape Elise	174.124	2005	SWS, China	11/2025	MAN-B&W	-	\$ 10,5m	Chinese	
Post Panamax	Sangeet	95.655	2012	Imabari, Japan	06/2022	MAN-B&W	-	Mid-High \$ 15m	Undisclosed	BWTS fitted
Kamsarmax	Sbi Zumba	81.183	2016	Hudong-Zhonghua, China	10/2021	MAN-B&W	-	\$ 20m	Undisclosed	Scrubber fitted
Panamax	Golden Shea	76.939	2007	Namura & Sasebo, Japan	04/2022	MAN-B&W	-	\$ 10m	Undisclosed	
Panamax	Ads Arendal	76.830	2004	Sasebo, Japan	09/2024	B&W	-	Region \$ 8m	Undisclosed	
Ultramax	Sbi Orion	63.328	2015	Chengxi, China	11/2025	MAN-B&W	4x30T	Region \$ 16,1m	Greek	Scrubber fitted SS/DD passed
Ultramax	Red Daisy	61.254	2016	Iwagi, Japan	04/2021	MAN-B&W	4x30,7T	\$ 18,5m	Japanese	
Ultramax	Sbi Tethys	61.190	2016	NACKS, China	06/2021	MAN-B&W	4x30T	\$ 18,25m	Undisclosed	Scrubber fitted
Supramax	Queen Jhansi	58.758	2007	Tsuneishi Zhoushan, China	10/2022	MAN-B&W	4x30T	\$ 7,5m	Undisclosed	
Supramax	Qatar Spirit	57.000	2009	Qingshan, China	02/2024	MAN-B&W	4x30T	\$ 7,4m	Undisclosed	
Supramax	Louise B	55.625	2011	Hyundai-Vinashin, Vietnam	11/2021	MAN-B&W	4x30T	\$ 9,6m	Undisclosed	
Supramax	Ocean Pearl	55.557	2004	Oshima, Japan	09/2024	B&W	4x30T	Mid-High \$ 7m	Turkish	BWTS fitted
Supramax	Diva Eva	52.415	2006	Tsuneishi Cebu, Philippines	03/2021	B&W	4x30T	\$ 6,75m	Chinese	
Handysize	Giovanna	34.146	2011	Dae Sun, Korea	05/2021	MAN-B&W	4x30T	\$ 8,45m	Undisclosed	

REPORTED SALES

Week 50 (4th Dec to 11th Dec 2020)

Tankers									
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Maran Regulus	310.106	2000	Samsung, Korea	06/2023	B&W	\$ 21m	Undisclosed	
Suezmax	Energy Triumph	157.470	2018	Hyundai Samho, Korea	04/2023	Wartsila	\$ 45m	Chinese (CSSC Shipping)	10years BB back p.obligation at the end
Aframax	Ionic Ariadne	112.007	2020	Sumitomo, Japan	06/2025	MAN-B&W	Region \$ 55m each	Undisclosed	On subs, Scrubber fitted, Tier III
Aframax	Ionic Anemos	111.610	2020	Sumitomo, Japan	09/2025	MAN-B&W			
LR1	Nordmars	74.999	2004	Hyundai, Korea	04/2024	MAN-B&W	\$ 10,25m each	Middle Eastern	
LR1	Nordmerkur	74.999	2004	Hyundai, Korea	05/2024	MAN-B&W			
LR1	Nordneptun	74.999	2004	Hyundai, Korea	04/2024	MAN-B&W			
LR1	Nordvenus	74.999	2004	Hyundai, Korea	03/2024	MAN-B&W			
MR	Nord Pearl	50.078	2009	Spp, Korea	05/2024	MAN-B&W	Low \$ 16m	Spanish (Marflet)	BWTS fitted, Scrubber fitted
MR	Team Calypso	46.067	2010	Brodotrogir DD, Croatia	02/2021	MAN-B&W	Region \$ 19m	Chinese	
MR	Norient Scorpis	40.405	2009	Costanta, Romania	05/2024	MAN-B&W	\$ 13,5m	Italian (Augusta Due)	
MR	Baltic Advance	37.332	2006	Hyundai Mipo, Korea	02/2021	B&W	\$ 8,5m	Undisclosed	Sale & Leaseback
Chemical/Oil Products	Bhairavi	13.140	2009	Sekwang, Korea	10/2024	MAN-B&W	Undisclosed	Undisclosed	
Chemical/Oil Products	Sichem Manila	13.125	2007	21 st Century, Korea	01/2022	MAN-B&W	Undisclosed	Undisclosed	Marine Line
Chemical/Oil Products	Wooshin Ace	6.575	1998	Murakami Hide, Japan	04/2023	Mitsubishi	\$ 1,6m	Korean	Zinc coated

REPORTED SALES

Week 50 (4th Dec to 11th Dec 2020)

Containers

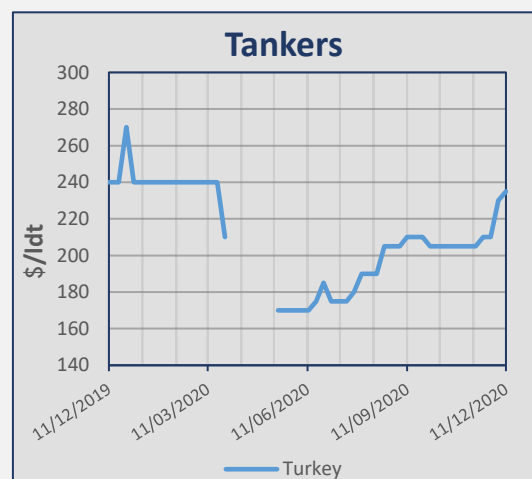
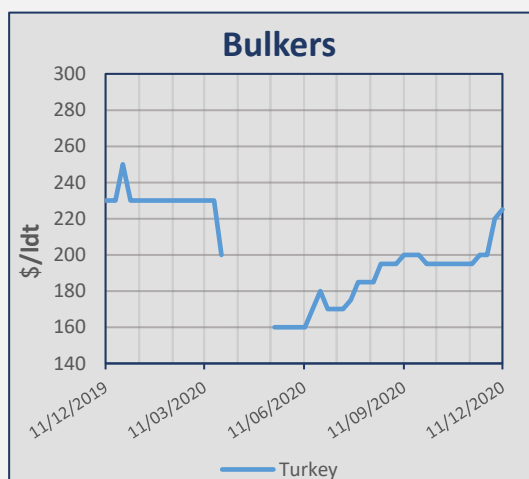
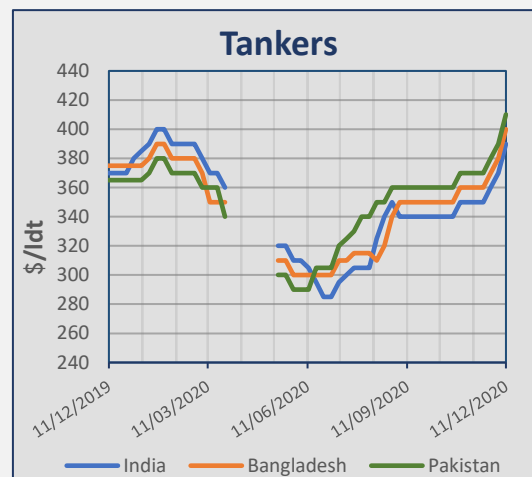
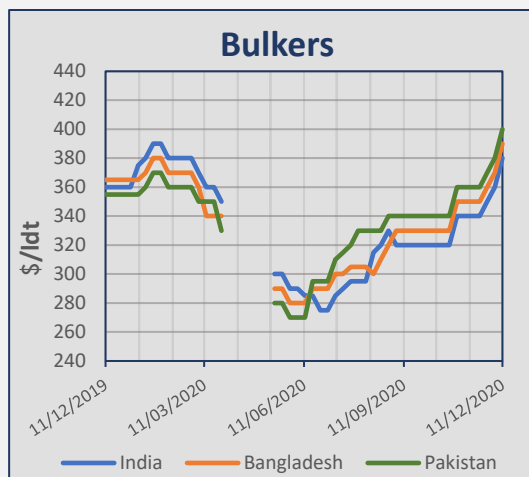
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Morgana	4.255	2010	Hyundai Samho, Korea	04/2025	Wartsila	-	Low-Mid \$ 14m	German (Asian Spirit Steamships)	
Panamax	Teal Hunter	4.178	2010	CSBC, Taiwan	04/2025	Wartsila	-	Region \$ 18m	Taiwanese (Wan Hai Lines)	
Panamax	Nordspring	3.586	2007	Stx, Korea	07/2022	MAN-B&W	-	\$ 11m each	Norwegian (MPC)	
Panamax	Nordwinter	3.586	2008	Stx, Korea	07/2023	MAN-B&W	-			
Panamax	Allegro N	3.405	2014	Guangzhou Wenchong, China	05/2024	Wartsila	-	\$ 13,5m	Undisclosed	
Panamax	Castor N	3.091	2007	Szczecinska Nowa, Poland	03/2022	MAN-B&W	-	\$ 9m	Undisclosed	
Sub Panamax	Bomar Spring	2.732	2006	Gdanska Stocznia, Poland	08/2021	MAN-B&W	-	\$ 7,5m each	Swiss (MSC)	
Sub Panamax	Telemann	2.732	2006	Gdynia Stocznia, Poland	08/2021	MAN-B&W	-			
Feeder	Filomathia	1.800	2020	Jiangsu New Yangzijiang, China	02/2025	Wartsila	-	\$ 23m	Chinese	
Feeder	Philemon	1.025	2010	Fujian Mawei, China	06/2025	Mak	-	Undisclosed	Dutch (Ara Group)	

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	BW Cedar	58.063	2007	Hyundai, Korea	07/2022	MAN-B&W	80.616	Undisclosed	Undisclosed	
LPG	Crystal Marine	53.395	2003	Kawasaki, Japan	06/2023	B&W	78.535	\$ 35m	Undisclosed	

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	380
	Bangladesh	390
	Pakistan	400
Tankers	Turkey	225
	India	390
	Bangladesh	400
	Pakistan	410
Tankers	Turkey	235



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
VLOC	Stellar Magic	298.338	1994	46.338	423	Undisclosed	"As Is, Where Is" Labuan
Research	Mgs Sagar	924	1986	2.152	440	India	
Gas	Gas Indonesia	3.607	1990	2.049	375	Bangladesh	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2+2	85.000	Shanhaiguan, China	2022	Undisclosed	Chinese (CSSC Leasing)	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2+2	300.000	Hyundai, Korea	2022	\$ 85m	Greek (Athenian Tankers)	
2+3	300.000	Dalian, China	2022	\$ 85m	Chinese (CSSC Shipping)	10 years T/C to Rongsheng Petrochemical
2+3	300.000	SWS, China	2022	\$ 85m	Chinese (CSSC Shipping)	10 years T/C to Rongsheng Petrochemical
1	156.000	Samsung, Korea	2022	\$ 60m	Greek (Unisea)	Option declared

Containers

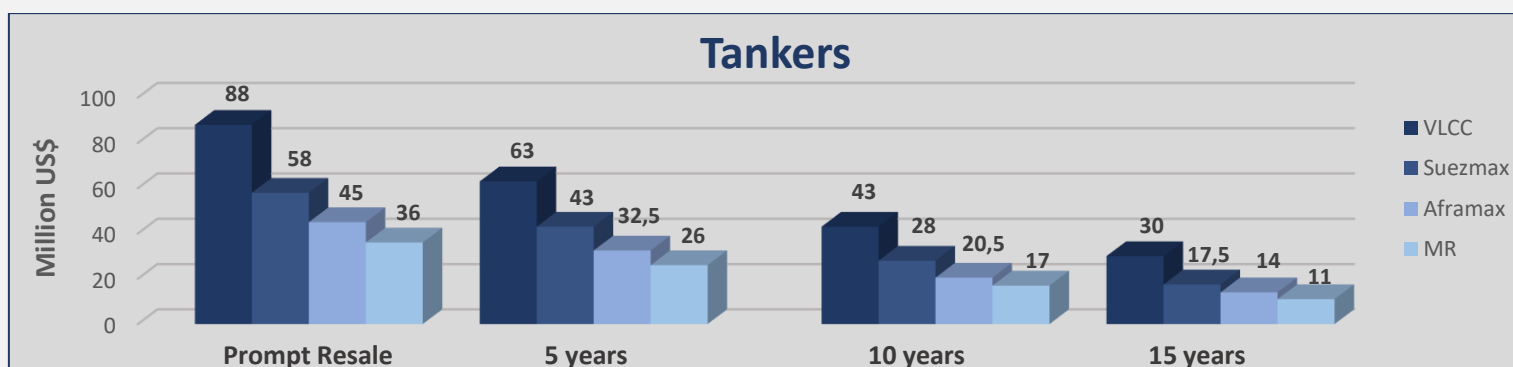
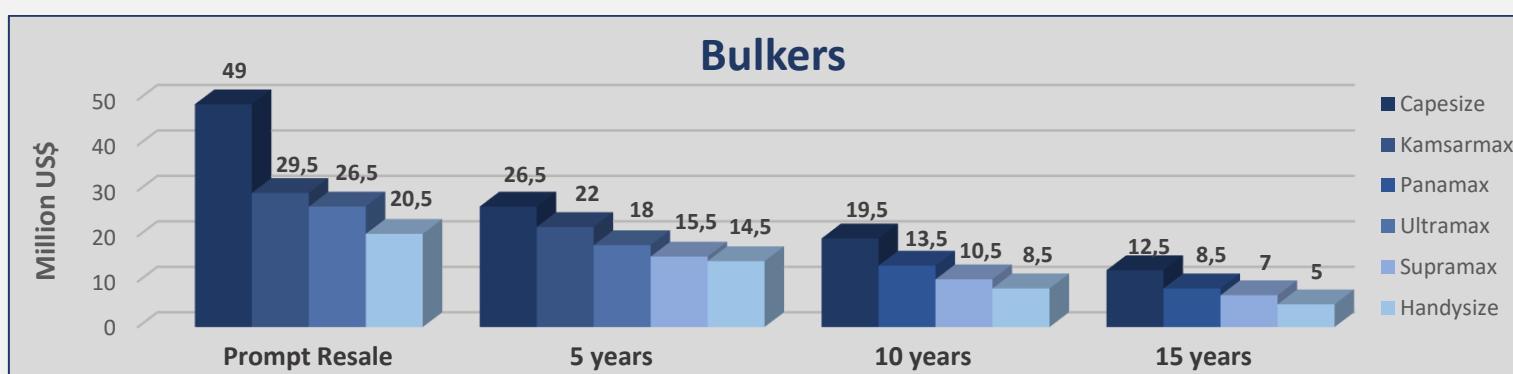
Units	Teu	Yard	Delivery	Price	Owner	Comments
4	2.400	Jiangsu Yangzijiang, China	2022	\$ 27,5m	Hong Kong (SITC)	
2	1.800	Jiangsu Yangzijiang, China	2022	\$ 21m	Hong Kong (SITC)	
1	1.800	Hyundai Mipo, Korea	2022	Undisclosed	Korean (CK Line)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
1+2	174.000	Samsung, Korea	2023	\$ 186m	Greek (Maran Gas)	LNG, XDF type, T/C attached to Total
2	40.000	Hyundai Mipo, Korea	2022/2023	\$ 45,7m	Greek (Evalend)	LPG

Bulkers					
Size	Age	Week 50	Week 49	± %	
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	22	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%	

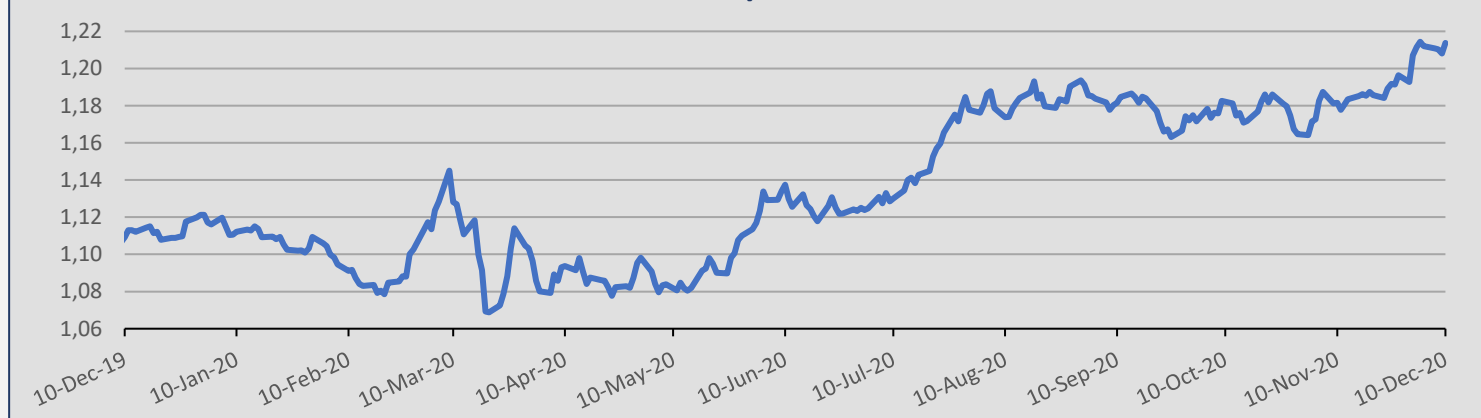
Tankers					
Size	Age	Week 50	Week 49	± %	
VLCC 310k	Resale	88	88	0,00%	
VLCC 310k	5 years	63	63	0,00%	
VLCC 300k	10 years	43	43	0,00%	
VLCC 300k	15 years	30	30	0,00%	
Suezmax 160k	Resale	58	58	0,00%	
Suezmax 160k	5 years	43	43	0,00%	
Suezmax 150k	10 years	28	28	0,00%	
Suezmax 150k	15 years	17,5	17,5	0,00%	
Aframax 110k	Resale	45	45	0,00%	
Aframax 110k	5 years	32,5	32,5	0,00%	
Aframax 105k	10 years	20,5	20,5	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	10-Dec	3-Dec	± (%)
EUR / USD	1,2138	1,2144	-0,05%
USD / JPY	104,24	103,84	0,39%
USD / KRW	1.087,41	1.096,52	-0,83%
NOK / USD	0,1140	0,1141	-0,09%

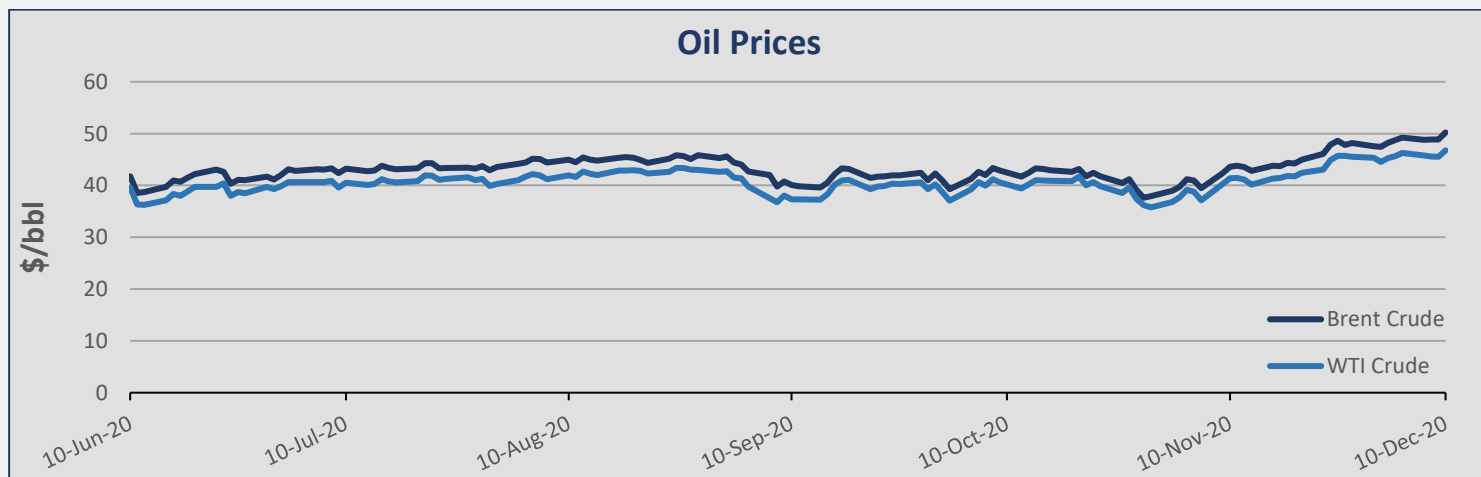
EUR / USD



Commodities

Commodity	10-Dec	3-Dec	± (%)
Brent Crude (BZ)	50,25	48,71	3,16%
WTI Crude Oil (WTI)	46,78	45,64	2,50%
Natural Gas (NG)	2,55	2,51	1,59%
Gold (GC)	1.837,40	1.841,10	-0,20%
Copper (HG)	3,57	3,48	2,59%
Wheat (W)	596,50	584,50	2,05%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	10-Dec	3-Dec	± (%)
Diana Shipping Inc (DSX)	NYSE	1,82	1,72	5,81%
Euroseas Ltd (ESEA)	NASDAQ	5,35	4,64	15,30%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	19,53	19,49	0,21%
Navios Maritime Holdings Inc (NM)	NYSE	2,61	2,68	-2,61%
Navios Maritime Partners LP (NMM)	NYSE	9,06	8,38	8,11%
Star Bulk Carriers Corp (SBLK)	NASDAQ	8,22	8,25	-0,36%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,52	0,47	10,64%
Safe Bulkers Inc (SB)	NYSE	1,17	1,12	4,46%
Golden Ocean Group Ltd (GOGL)	NASDAQ	4,52	4,19	7,88%

Stock Prices - Wet

Company	Stock Exchange	10-Dec	3-Dec	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	8,01	7,62	5,12%
TOP Ships Inc (TOPS)	NASDAQ	1,38	1,19	15,97%
Tsakos Energy Navigation Ltd (TNP)	NYSE	9,63	9,18	4,90%

Stock Prices - Other

Company	Stock Exchange	10-Dec	3-Dec	± (%)
Danaos Corp (DAC)	NYSE	16,09	13,09	22,92%
StealthGas Inc (GASS)	NASDAQ	2,48	2,31	7,36%
Rio Tinto PLC (RIO)	NYSE	73,98	72,57	1,94%
Vale SA (VALE)	NYSE	17,00	15,34	10,82%
Archer-Daniels-Midland Co (ADM)	NYSE	49,20	49,81	-1,22%
BHP Group Ltd (BHP)	NYSE	64,75	61,59	5,13%

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"THINK BIG"

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