

### Bulkers

Foremost Group have committed their Capesize **"Ping May"** 178/2010 Shanghai Jiangnan, China (SS/DD passed 09/2020) to undisclosed buyers for **USD 17,2 mill**, while the two-years-younger **"Han Fu Star"** 176/2012 Jiangsu Rongsheng, China (SS/DD 12/2021) was sold to Greek buyers NGM for **low-mid USD 18 mill**.

After having failed in December at USD 14,7 mill, Tokei Kaiun's BWTS fitted Kamsarmax **"Key Evolution"** 83/2010 Sanoyas Hishino, Japan (SS 08/2025, DD 08/2023) was committed again to Greek buyers for **USD 15,75 mill** basis SS/DD passed in August. Moreover, Cido Shipping committed their BWTS fitted **"Fortune Sunny"** 82/2008 Oshima, Japan (SS 09/2023, DD 06/2021) for **USD 13,75 mill** basis delivery on April-August range.

Chiba Shipping have sold their BWTS fitted Panamax **"Pantera Rosa"** 78/2009 Sanoyas Hishino, Japan (SS 09/2024, DD 10/2022) to Greek buyers for **low-mid USD 13 mill**, whilst the three-years-younger **"Coral Amethyst"** 78/2012 Shin Kurushima, Japan (SS/DD 10/2022) was committed for **USD 16,2 mill**.

Great Harvest Maeta Group have sold their BWTS fitted Ultramax **"GH Seabiscuit"** 63/2016 Jiangsu Hantong, China (SS/DD 05/2021) for **mid-high USD 17 mill**. For comparison purposes, the two-years-old BWTS fitted **"Asia Ruby I"** 63/2014 Jinling, China (SS 03/2024, DD 03/2022) was sold a week ago at USD 15,4 mill.

The Supramax **"Mighty Ocean"** 56/2007 Mitsui Tamano, Japan (SS 06/2025, DD 06/2023) of Keishin Kaiun was committed to Chinese buyers for **low-mid USD 8 mill**. Note that a couple of weeks ago, the one-year-younger sister vessel **"Darya Mahesh"** 56/2008 Mitsui, Japan (SS 05/2023, DD 08/2021) was sold at low-mid USD 9 mill.

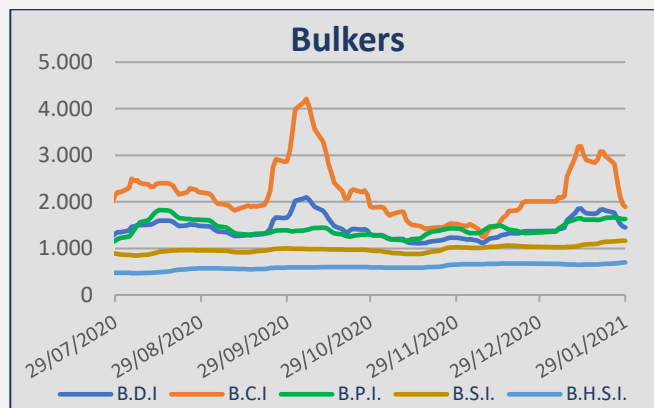
Eclipse Shipping's Handysize **"Last Tycoon"** 34/2012 Shanhaiguan, China (SS/DD 01/2022) was committed for **USD 7,5 mill**, while Asia Maritime Pacific sold their one-year-old **"Asia Pearl VI"** 35/2011 Nantong Changqingsha, China (SS/DD 01/2021) to Greek buyers for **USD 6,1 mill**.

### Tankers

The scrubber fitted Suezmax resales **"DAEHAN 5057"** & **"DAEHAN 5058"** 157/2022 Daehan, Korea were committed to Belgian buyers Euronav for **USD 57,5 mill each**. The vessels were originally ordered by Turkish owners Yasa Shipping in 2019 but due to the buyer's default, the vessels eventually became the yard's property.

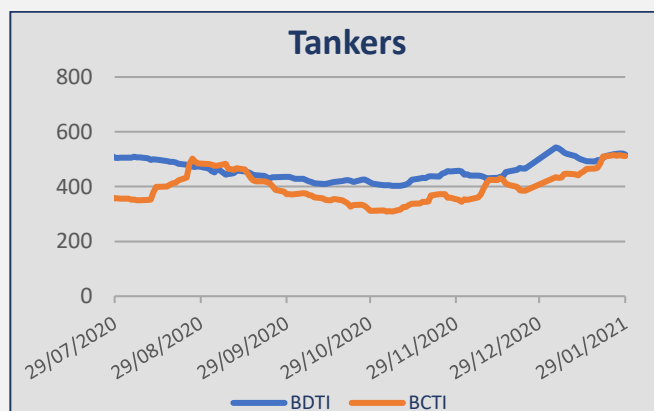
Hisafuku Kisen have sold their MR2 **"Leopard"** 48/2010 Iwagi, Japan (SS 03/2023, DD 03/2021) to Greek buyers Spring Marine for **low USD 13 mill** basis DD due & BWTS included in the sale but not fitted. Remind you that the one-year-old sister vessel **"Fs Sincerity"** 48/2009 Iwagi, Japan (SS/DD 04/2022) was sold a month ago at USD 13,8 mill.

### Baltic Indices



INDEX	29-Jan	22-Jan	± (%)
BDI	1.452	1.810	-19,78%
BCI	1.890	2.970	-36,36%
BPI	1.633	1.659	-1,57%
BSI	1.165	1.142	2,01%
BHSI	701	670	4,63%

Daily T/C Avg	29-Jan	22-Jan	± (%)
Capesize	\$ 15.675	\$ 24.631	-36,36%
Kamsarmax	\$ 14.695	\$ 14.934	-1,60%
Supramax 58	\$ 12.820	\$ 12.566	2,02%
Handysize 38	\$ 12.615	\$ 12.056	4,64%



INDEX	29-Jan	22-Jan	± (%)
BDTI	517	512	0,98%
BCTI	511	510	0,20%

## Capesize

**Week 04** saw iron ore rates on the West Australia / China route climbing in the low/mid 6.00's fio range. No period activity to report here.

## Kamsarmax / Panamax

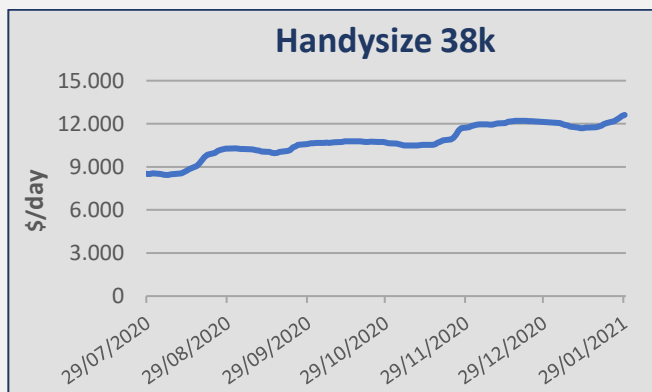
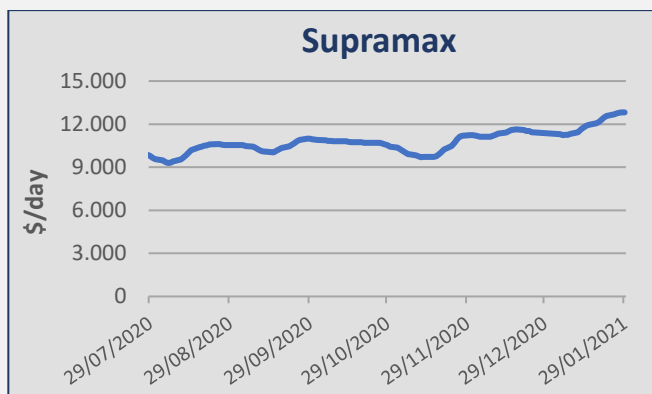
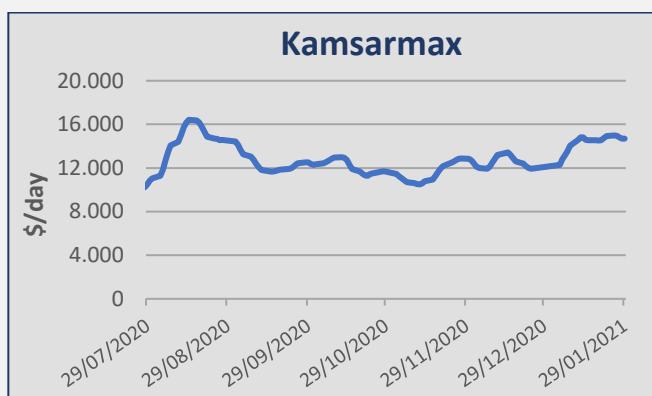
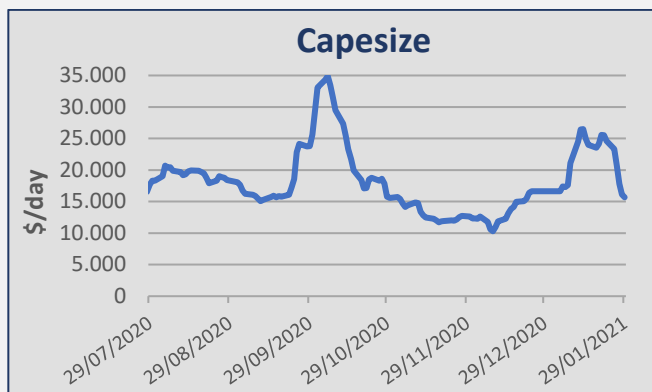
A number of Indonesian and Australian trips into China were reported fixed in the usd 12,000/13,000 pd range. A number Australian trips into India were reported at the level of usd 12,000/12,500 pd. Indian trips via East Coast South America into China were fixed around usd 15,000/15,500 pd. Indian trips into Japan via Black Sea were fixed at the level of usd 16,000 pd. Inter-Continental trips via NCSA were reported at the level of usd 17,500 pd. Continental trips into Black Sea via US East Coast were fixed around usd 17,250 pd. Mediterranean trips via Black Sea into India were reported at the level of usd 19,000 pd. Mediterranean trips via Black Sea into China were fixed around usd 29,000 pd. On the period front a Kamsarmax were reported fixed in the usd 14,500 pd for 12 months employment basis delivery in the Pacific. Usd 12,000 pd an a Panamax for 2 years employment basis delivery in the Pacific.

## Ultramax / Supramax

A number of Indonesian trips into India were reported fixed in the usd 7,000 pd. A number of Indian trips into China were reported fixed at the level of usd 19,000/20,000 pd. US Gulf trips via US Gulf into NCSA with grains were reported at the level of usd 20,000 pd. Inter-Mediterranean trips were fixed around usd 21,000 pd. Usd 14,500 pd on an Ultramax for 1year employment basis delivery West Africa. Usd 11,500 pd on a Supramax for 1year employment basis in the Pacific.

## Handymax / Handysize

A number of Indian trips into China were reported fixed at the level of usd 11,000 pd. Continental trips into Mediterranean with scrap were reported at the level of usd 12,000 pd. US Gulf trips into Mediterranean were fixed around usd 16,000 pd. EC Central American trips via US Gulf into US Gulf were reported at the level of usd 13,500 pd. No period activity to report here.



## REPORTED SALES

Week 4 (22<sup>nd</sup> Jan to 29<sup>th</sup> Jan 2021)

### Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	<b>Ping May</b>	178.043	2010	Shanghai Jiangnan, China		MAN-B&W	-	\$ 17,2m	Undisclosed	SS/DD passed 09/2020
Capesize	<b>Han Fu Star</b>	176.000	2012	Jiangsu, China	12/2021	MAN-B&W	-	Low-Mid \$ 18m	Greek (NGM)	
Kamsarmax	<b>Key Evolution</b>	83.416	2010	Sanoyas, Japan	08/2025	MAN-B&W	-	\$ 15,75m	Greek	BWTS fitted
Kamsarmax	<b>Fortune Sunny</b>	82.338	2008	Oshima, Japan	09/2023	MAN-B&W	-	\$ 13,75m	Undisclosed	BWTS fitted Delivery range April/August
Kamsarmax	<b>Una Manx</b>	82.000	2021	Tsuneishi Zhoushan, China		MAN-B&W	-	\$ 29,5m	Chinese	Resale On subjects
Panamax	<b>Pantera Rosa</b>	78.844	2009	Sanoyas, Japan	09/2024	MAN-B&W	-	Low-Mid \$ 13m	Greek	BWTS fitted
Panamax	<b>Coral Amethyst</b>	78.092	2012	Shin Kurushima, Japan	10/2022	MAN-B&W	-	\$ 16,2m	Greek	
Panamax	<b>Paraskevi</b>	74.269	2003	Oshima, Japan	01/2023	B&W	-	\$ 7,2m	Chinese	
Panamax	<b>Nicos L</b>	73.193	2002	Jiangnan, China	04/2022	B&W	-	Low-Mid \$ 6m	Undisclosed	
Ultramax	<b>Sbi Virgo</b>	63.629	2017	Chengxi, China	01/2022	MAN-B&W	4x30T	\$ 19m	US based (Eagle Bulk)	Scrubber fitted BWTS fitted Cash & Shares
Ultramax	<b>GH Seabiscuit</b>	63.368	2016	Jiangsu, China	05/2021	MAN-B&W	4x30T	Mid-High \$ 17m	Undisclosed	BWTS fitted
Ultramax	<b>Taizhou Sanfu SF180102</b>	63.200	2021	Taizhou Sanfu, China		MAN-B&W	4x35T	Excess \$ 23m	Undisclosed	Resale
Ultramax	<b>Xing Xi Hai</b>	60.498	2017	Mitsui, Japan	01/2022	MAN-B&W	4x30T	\$ 42m enbloc	Chinese	On subjects BWTS fitted both
Ultramax	<b>Xing Shou Hai</b>	60.492	2016	Mitsui, Japan	10/2021	MAN-B&W	4x30T			
Supramax	<b>Densa Jaguar</b>	57.280	2012	Stx, Korea	01/2022	MAN-B&W	4x30T	Mid-High \$ 10m	Undisclosed	
Supramax	<b>Nordic Tianjin</b>	56.812	2012	Yangzhou, China	06/2022	Wartsila	4x36T	\$ 9,75m	Chinese	
Supramax	<b>Nordic Harbin</b>	56.811	2011	Yangzhou, China	08/2021	Wartsila	4x36T	\$ 8,8m		
Supramax	<b>Mighty Ocean</b>	56.083	2007	Mitsui, Japan	06/2025	MAN-B&W	4x30T	Low-Mid \$ 8m	Chinese	
Supramax	<b>Peterborough</b>	55.783	2009	Hyundai-Vinashin, Vietnam	07/2024	MAN-B&W	4x30T	\$ 18m enbloc	Undisclosed	BWTS fitted
Supramax	<b>Sheffield</b>	55.783	2010	Hyundai-Vinashin, Vietnam	01/2025	MAN-B&W	4x30T			BWTS fitted

## REPORTED SALES

Week 4 (22<sup>nd</sup> Jan to 29<sup>th</sup> Jan 2021)

### Bulk Carriers (Continued)

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Supramax	<b>EM Jade</b>	55.091	2010	NACKS, China	03/2025	MAN-B&W	4x30,5T	Mid-High \$ 9m	Undisclosed	
Supramax	<b>Navios Astra</b>	53.468	2006	Imabari, Japan	05/2021	MAN-B&W	4x30,5T	\$ 6,8m	Turkish	
Supramax	<b>Almasi</b>	52.342	2001	Tsuneishi, Japan	09/2021	B&W	4x30T	\$ 5,35m	Chinese	
Supramax	<b>Bene</b>	50.212	2001	Mitsui, Japan	08/2021	B&W	4x30T	\$ 5,12m	Undisclosed	
Handymax	<b>Anta</b>	47.305	2002	Minapi-Nippon, Japan	03/2022	B&W	4x30T	\$ 5,75m	Undisclosed	
Handysize	<b>Asia Pearl VI</b>	35.284	2011	Nantong Changqingsha, China	01/2021	MAN-B&W	4x30,5T	\$ 6,1m	Greek	
Handysize	<b>Last Tycoon</b>	34.569	2012	Shanhaiguan, China	01/2022	MAN-B&W	4x30T	\$ 7,5m	Undisclosed	

### Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	<b>Eagle Vermont</b>	306.999	2002	Hyundai, Korea	09/2022	MAN-B&W	\$ 50m enbloc	Chinese	
VLCC	<b>Eagle Virginia</b>	306.999	2002	Hyundai, Korea	02/2022	MAN-B&W			
VLCC	<b>Zin Trader</b>	298.677	2000	Hitachi Zosen, Japan	07/2023	B&W	\$ 21,7m	Chinese	
Suezmax	<b>DAEHAN 5057</b>	157.300	2022	Daehan, Korea		MAN-B&W	\$ 57,5m	Belgians (Euronav)	Resale Scrubber fitted
Suezmax	<b>DAEHAN 5058</b>	157.300	2022	Daehan, Korea		MAN-B&W	\$ 57,5m		Resale Scrubber fitted
MR	<b>Navig8 Topaz</b>	49.561	2016	Stx, Korea	07/2021	MAN-B&W	\$ 30,7m	UK based (Navig8)	Declaration of p.option
MR	<b>Leopard</b>	47.991	2010	Iwagi, Japan	03/2023	MAN-B&W	Low \$ 13m	Greek (Spring Marine)	BWTS included/ not fitted DD 03/2021
Chemical/Oil Products	<b>Hai Zhi Xing 998</b>	11.000	2013	Zhejiang, China		Yanmar	RMB 65,02m	Chinese	Auction sale

## REPORTED SALES

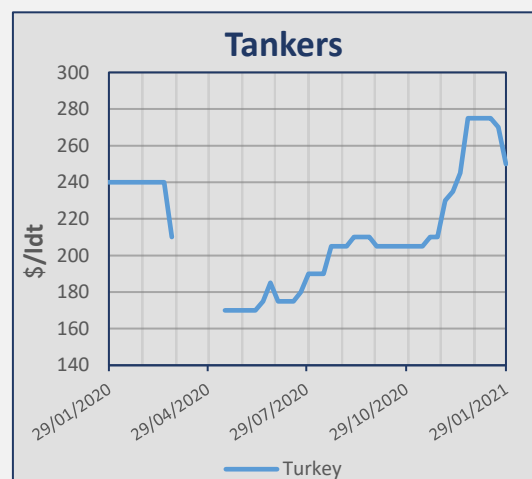
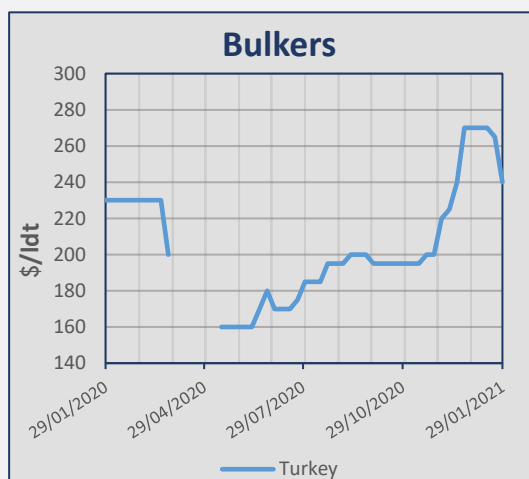
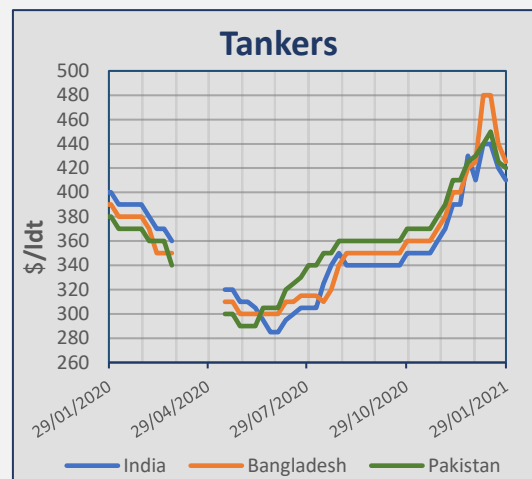
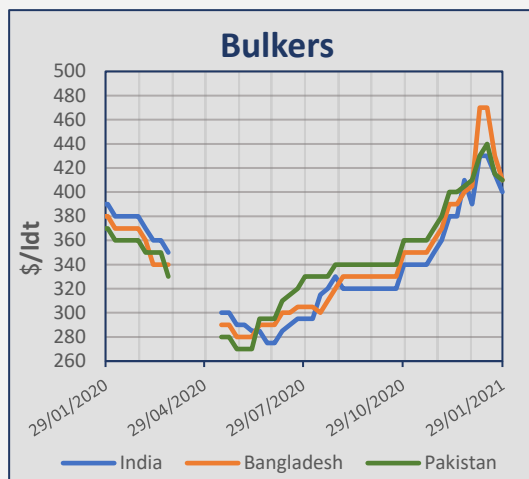
Week 4 (22<sup>nd</sup> Jan to 29<sup>th</sup> Jan 2021)

### Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	<b>APL Norway</b>	6.310	2007	Koyo, Japan	09/2022	MAN-B&W	-	\$ 31m	Thai (RCL)	
Sub Panamax	<b>Bf Mahia</b>	2.546	2008	Jiangsu, China	03/2023	Wartsila	3x45T	\$ 11,3m	Undisclosed	
Sub Panamax	<b>Bf Osprey</b>	2.546	2008	Jiangsu, China	02/2023	Wartsila	3x45T	\$ 11,3m		
Feeder	<b>Hansa Cloppenburg</b>	1.740	2007	Guangzhou, China	09/2022	MAN-B&W	2x40T	\$ 8m	Vietnamese	
Feeder	<b>Hansa Drakenburg</b>	1.740	2007	Guangzhou, China	04/2025	MAN-B&W	2x40T	\$ 8m	Chinese	
Feeder	<b>Easline Ningbo</b>	1.541	2003	Guangzhou, China	09/2021	B&W	2x40T	\$ 3,5m	Greek	
Feeder	<b>Tci Vijay</b>	1.118	2006	Jiangdong, China	09/2021	MAN	2x45T	\$ 5m	Greek	
Feeder	<b>Triumph</b>	907	2007	Kyokuyo Zosen, Japan	06/2024	MAN-B&W	-	\$ 6,5m	Undisclosed	
Feeder	<b>Trinity</b>	907	2007	Kyokuyo Zosen, Japan	04/2022	MAN-B&W	-	\$ 6,5m		

## Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	400
	Bangladesh	410
	Pakistan	410
Tankers	Turkey	240
	India	410
	Bangladesh	425
	Pakistan	420
	Turkey	250



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Blue Sea	45.426	1997	7.755	418	Pakistan	Net price
Tanker	Golden Tulip	19.152	1998	6.582	832	India	St St
Container	Salam Mewah	19.238	1996	3.701	460	Bangladesh	
Tanker	Rennes	5.278	1994	1.710	430	Undisclosed	

## Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	85.000	DSIC, China	2022	\$ 29m	Chinese (Shandong Shipping)	
1+1	79.900	Nantong Xiangyu, China	2022	Undisclosed	Chinese (Ningbo Juhe)	
1+1	79.900	Nantong Xiangyu, China	2022	Undisclosed	Chinese (Chizhou Jiuhua)	
1+1	79.900	Nantong Xiangyu, China	2022	Undisclosed	Chinese (Guangxi Jinhang)	
1	64.000	Jinling, China	2022	\$ 23m	Turkish (Densay Shipping)	

## Tankers

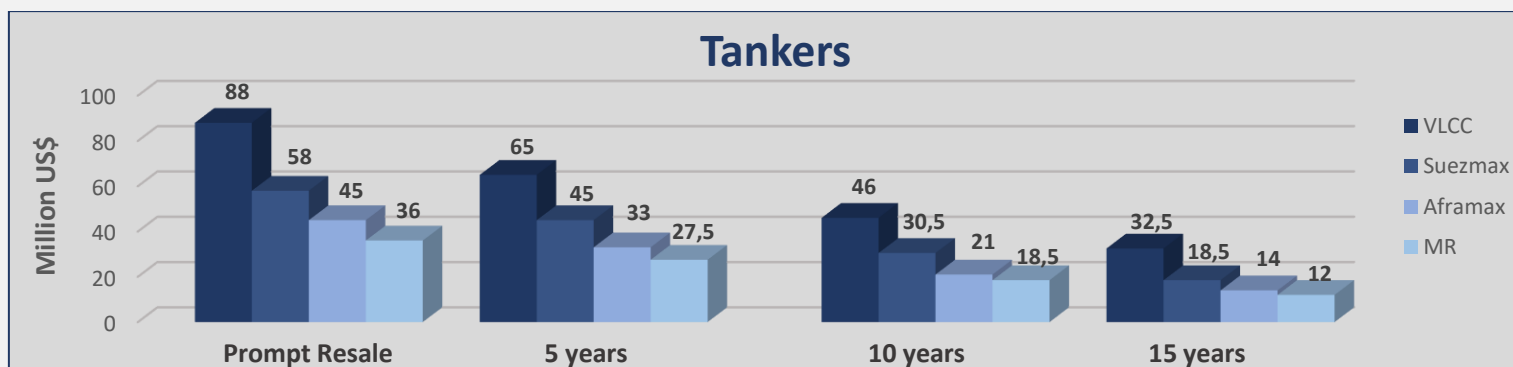
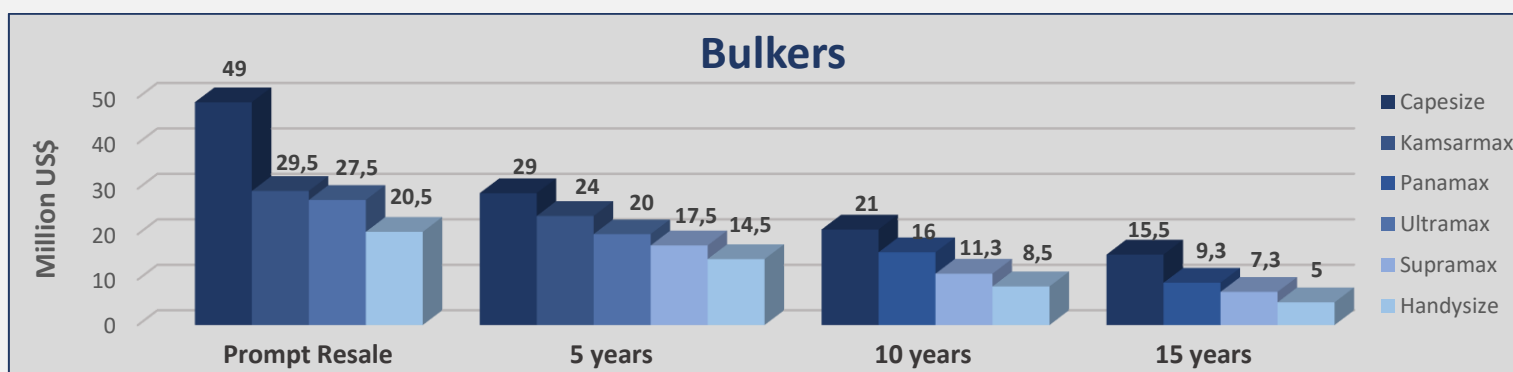
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2+2	50.000	Hyundai Mipo, Korea	2022	\$ 36m	French (Socatra)	

## Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
8+4	1.800	Yangzijiang, China	2022	\$ 23m	Chinese (Ruiyang Shipping)	
2+2	1.500	Huangpu Wenchong, China	2022	\$ 22-23m	Greek (Cosmoship)	

Bulkers					
Size	Age	Week 4	Week 3	± %	
Capesize 180k	Resale	49	49	0,00%	
Capesize 180k	5 years	29	28	3,57%	
Capesize 180k	10 years	21	20,5	2,44%	
Capesize 170k	15 years	15,5	14,5	6,90%	
Kamsarmax 82k	Resale	29,5	29,5	0,00%	
Kamsarmax 82k	5 years	24	23	4,35%	
Panamax 76k	10 years	16	15	6,67%	
Panamax 74k	15 years	9,3	8,8	5,68%	
Ultramax 63k	Resale	27,5	26,5	3,77%	
Ultramax 61k	5 years	20	19	5,26%	
Supramax 58k	5 years	17,5	16,5	6,06%	
Supramax 56k	10 years	11,3	11	2,73%	
Supramax 52k	15 years	7,3	7	4,29%	
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 4	Week 3	± %	
VLCC 310k	Resale	88	88	0,00%	
VLCC 310k	5 years	65	65	0,00%	
VLCC 300k	10 years	46	46	0,00%	
VLCC 300k	15 years	32,5	32,5	0,00%	
Suezmax 160k	Resale	58	58	0,00%	
Suezmax 160k	5 years	45	45	0,00%	
Suezmax 150k	10 years	30,5	30,5	0,00%	
Suezmax 150k	15 years	18,5	18,5	0,00%	
Aframax 110k	Resale	45	45	0,00%	
Aframax 110k	5 years	33	34	-2,94%	
Aframax 105k	10 years	21	22	-4,55%	
Aframax 105k	15 years	14	15	-6,67%	
MR 52k	Resale	36	36	0,00%	
MR 51k	5 years	27,5	27,5	0,00%	
MR 47k	10 years	18,5	18,5	0,00%	
MR 45k	15 years	12	12	0,00%	

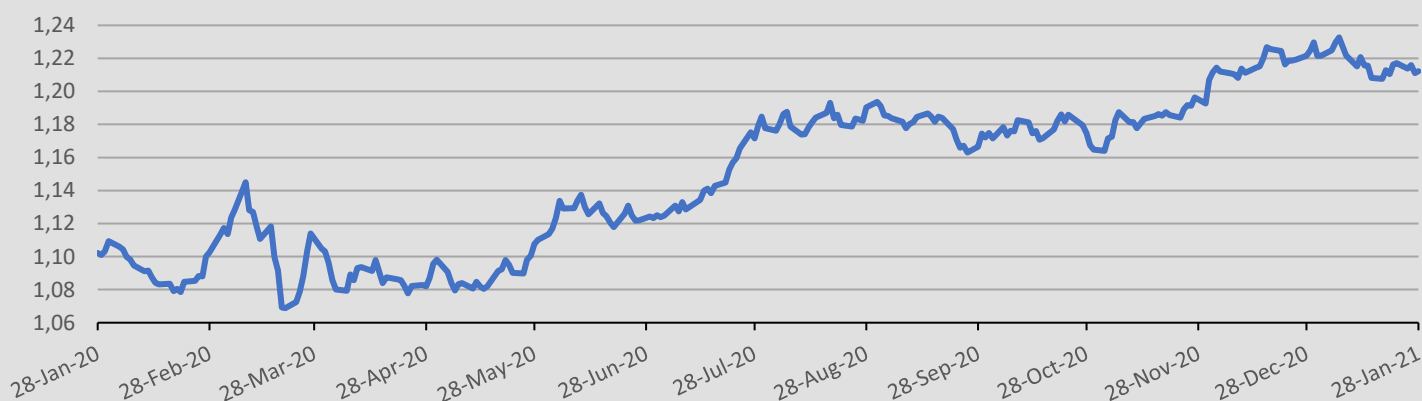




## Currencies

Currency	28-Jan	21-Jan	± (%)
EUR / USD	1,2122	1,2164	-0,35%
USD / JPY	104,24	103,50	0,71%
USD / KRW	1.119,56	1.098,27	1,94%
NOK / USD	0,1163	0,1190	-2,27%

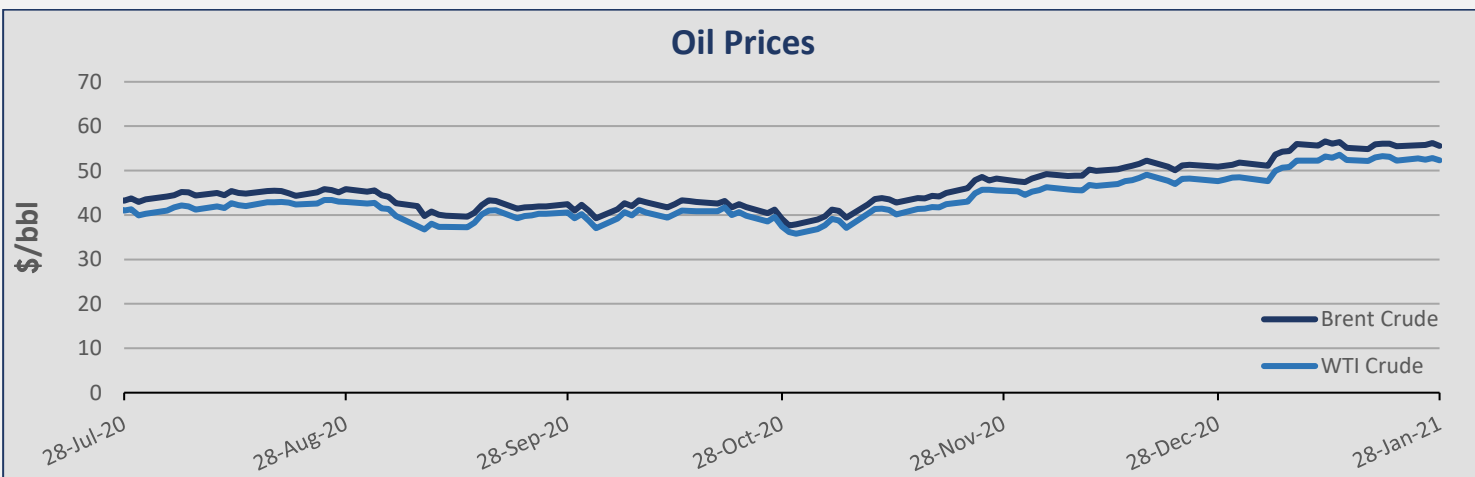
## EUR / USD



## Commodities

Commodity	28-Jan	21-Jan	± (%)
Brent Crude (BZ)	55,54	56,10	-1,00%
WTI Crude Oil (WTI)	52,34	53,13	-1,49%
Natural Gas (NG)	2,66	2,49	6,83%
Gold (GC)	1.841,20	1.869,30	-1,50%
Copper (HG)	3,58	3,65	-1,92%
Wheat (W)	647,00	660,75	-2,08%

## Oil Prices



## Stock Prices – Shipping Companies

Company	Stock Exchange	28-Jan	21-Jan	± (%)
Diana Shipping Inc (DSX)	NYSE	2,24	2,42	-7,44%
Euroseas Ltd (ESEA)	NASDAQ	8,22	7,90	4,05%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	19,11	22,31	-14,34%
Navios Maritime Holdings Inc (NM)	NYSE	3,44	3,45	-0,29%
Navios Maritime Partners LP (NMM)	NYSE	12,65	13,57	-6,78%
Star Bulk Carriers Corp (SBLK)	NASDAQ	10,20	11,17	-8,68%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,10	1,01	8,91%
Safe Bulkers Inc (SB)	NYSE	1,66	1,83	-9,29%
Golden Ocean Group Ltd (GOGL)	NASDAQ	4,69	5,50	-14,73%

## Stock Prices - Wet

Company	Stock Exchange	28-Jan	21-Jan	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	8,72	9,52	-8,40%
TOP Ships Inc (TOPS)	NASDAQ	1,79	1,64	9,15%
Tsakos Energy Navigation Ltd (TNP)	NYSE	8,32	8,88	-6,31%

## Stock Prices - Other

Company	Stock Exchange	28-Jan	21-Jan	± (%)
Danaos Corp (DAC)	NYSE	24,87	28,36	-12,31%
StealthGas Inc (GASS)	NASDAQ	2,65	2,72	-2,57%
Rio Tinto PLC (RIO)	NYSE	78,51	82,39	-4,71%
Vale SA (VALE)	NYSE	16,75	17,47	-4,12%
Archer-Daniels-Midland Co (ADM)	NYSE	51,01	52,79	-3,37%
BHP Group Ltd (BHP)	NYSE	69,31	72,33	-4,18%

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