

Market insight

By Mohamed Rabie,
Research Analyst

After a series of months where the dry bulk sector was attracting most of the buying interest, tankers SnP activity spiked in the previous weeks. Over the last week, prevailing buying interest in the wet sector continued to grow with the spotlight being on modern MRs and vintage VLCCs. A total of 8 deals were reported in the MR segment, the vast majority of which were built in South Korea and were less than 5 years old up to Resales, while a couple of them were built in Japanese yards aging around 10 and 20 years, respectively. In the VLCC segment more than a handful of S&P transactions were recorded with most of them being built in South Korean yards and more than half fitted with scrubbers while the whole S&P realm consisted of vessels aged above 15 years.

In the NB market, with regards to the VLCC segment, during Q1 2021, around 25 orders were placed whilst all of them were in Korean shipyards, the highest figure since Q2-2015 when circa 30 vessels were ordered, but VLCC earnings were hovering above \$40k/day vs the current negative BDTI TCE for VLCCs. The closest Q1 contracting levels were seen during the first quarters of 2014, 2015 & 2019 when around 15-20 orders were placed. Compared to Q1 2020, the figure is around 4 times higher while it represents around 60.0% of the total annual placed orders during 2020. For reference the VLCC current orderbook accounts of approx. 96 vessels.

VLCC orders placed during 2021 up to date, were contracted for account of Greek, Korean, Malaysian and US based buyers, with Greeks holding a proportion slightly less than half of the total. Out of the 8 different parties that put these orders, 3 of them having recently sold their vintage tonnage are aiming for a fleet renewal while a couple of them are aiming at expanding their fleet. What is more, the rest 3 parties with an orderbook corresponding to around 9 vessels are newcomers into this segment. Although owners of such tonnage are struggling to confront the current low rates, their choice either in expanding/renewing their fleet or even entering this segment, is in fact a vote of confidence to the crude oil market and proves their high expectations.

As for the other crude oil segments, new contracts have been relatively subdued compared to VLCCs and have come below the past 5 year average during Q1s. Regarding the MR segment, around 18 units were contracted, being the highest Q1 contracting figure since Q1 2014, when approx. the same number of orders was placed.

Overall, as owners maintain a positive sentiment regarding the wet market and combined with an aging fleet, this tendency has led to an increased number of n/b orders by historical standards vs where the actual market stands, especially in the VLCC segment. However, tankers supply dynamics still look favorable over the next two years, as total orderbook as a % of the fleet continues to start at multiyear lows, with VLCCs orders below 10% of the fleet in dwt terms and below 9.0% for the rest of the crude segments.

Chartering (Wet: **Softer** / Dry: **Softer**)

The strong Capesize performance managed to halt the slide of the dry bulk index with the sub-Cape segments' rates witnessing decreases w-o-w. Among them, the Panamax sector suffered the largest discounts. The BDI today (13/04/2021) closed at 2,140 down by 48 points compared to previous Tuesday's (06/04/2021) levels. Pressure kept mounting on the crude carrier front, with all sectors witnessing w-o-w declines on their average T/C earnings. The BDTI today (13/04/2021) closed at 614, a decrease of 71 points, and the BCTI at 584, a decrease of 18 points compared to previous Tuesday's (06/04/2021) levels.

Sale & Purchase (Wet: **Firmer** / Dry: **Firmer**)

Secondhand activity resumed in generous volume in both the dry bulk and tanker segments, with owners appetite equally spreading across all different sizes. In the tanker sector, we had the sale of the "TOBA" (310,389dwt-blt '04, Japan), which was sold to Greek owner, SR Navigation, for a price in the region of \$26.0m. On the dry bulker side sector, we had the sale of the "LINDA DREAM" (180,180dwt-blt '07, Japan), which was sold to Chinese buyers, for a price in the region of high \$20.0m.

Newbuilding (Wet: **Softer** / Dry: **Softer**)

Last week, a soft volume of contracting activity was reported in the newbuilding realm, with the complete lack of container deals being the most attention-grabbing if ones take into account that the segment saw steady high volumes of ordering in the previous weeks. On the more conventional sectors, Greek owner Super-Eco Tankers inked a deal for the construction of one 40,000dwt product carrier at Hyundai Vinashin. It is also rumoured that the deal includes an option for another vessel. On the bulk carrier sector, DACKS secured an order from Oldendorff, for two 61,300dwt Ultramax units. Lastly, it came to light that the Nigerian owner E.A Temile & Sons, concluded a deal for one 23,000cbm LPG carrier at Hyundai Mipo in South Korea for an undisclosed price.

Demolition (Wet: **Stable+** / Dry: **Stable+**)

The number of demo sales remained low last week, with activity being weak and vintage candidates at low numbers. Extended Covid-19 restrictions in both Bangladesh and India continue to affect sentiment in the demolition market. Bangladeshi government announced its decision to suspend international flights for one more week starting from 14th April. At the same time, in India, the Gujarat government ruled to impose a night curfew in 20 cities until the 30th of April. In Pakistan, despite the constant increase in Covid-19 cases, authorities have not imposed a lockdown at the time of writing. Overall, the Indian subcontinent demo nations preserved their high scrap values with rates remaining steady w-o-w and with Bangladeshi cash buyers offering the best bids at the time being. The activity was also flat in the Turkish market, with scrap prices at the same levels as the previous week. Average scrap prices in the different markets this week for tankers ranged between 255-485/ldt and those for dry bulk units between \$250-475/ldt.

Spot Rates

Vessel	Routes	09-Apr-21		02-Apr-21		\$ /day ±%	2020	2019
		WS points	\$ /day	WS points	\$ /day		\$ /day	\$ /day
VLCC	265k MEG-SPORE	32	1,306	34	3,468	-62.3%	52,119	45,517
	280k MEG-USG	18	-13,385	19	-12,266	-9.1%	41,904	35,659
	260k WAF-CHINA	32	1,113	39	8,445	-86.8%	50,446	41,077
Suezmax	130k MED-MED	65	9,538	77	16,944	-43.7%	28,185	30,857
	130k WAF-UKC	59	6,445	63	8,286	-22.2%	25,082	11,031
	140k BSEA-MED	69	4,443	78	10,263	-56.7%	28,185	30,857
Aframax	80k MEG-EAST	96	5,568	103	7,949	-30.0%	17,211	24,248
	80k MED-MED	90	5,657	117	16,904	-66.5%	15,843	25,771
	100k BALTIC/UKC	76	8,514	90	15,237	-44.1%	19,322	25,842
Clean	70k CARIBS-USG	77	-746	83	782	-195.4%	22,707	20,886
	75k MEG-JAPAN	122	16,660	134	19,980	-16.6%	28,160	22,050
	55k MEG-JAPAN	132	13,677	138	14,817	-7.7%	19,809	15,071
Dirty	37K UKC-USAC	126	6,307	143	8,883	-29.0%	12,977	12,367
	30K MED-MED	144	8,536	160	12,490	-31.7%	12,235	14,008
	55K UKC-USG	106	7,119	107	7,450	-4.4%	12,120	15,960
Dirty	55K MED-USG	106	7,154	107	9,564	-25.2%	12,965	15,327
	50k CARIBS-USG	168	17,995	155	15,018	19.8%	17,651	18,781

TC Rates

\$ /day		09-Apr-21	02-Apr-21	±%	Diff	2020	2019
VLCC	300k 1yr TC	23,250	23,250	0.0%	0	42,038	37,462
	300k 3yr TC	27,500	27,500	0.0%	0	34,772	35,777
Suezmax	150k 1yr TC	17,500	17,500	0.0%	0	29,543	26,808
	150k 3yr TC	22,500	22,500	0.0%	0	27,481	25,988
Aframax	110k 1yr TC	16,000	16,000	0.0%	0	23,380	21,990
	110k 3yr TC	19,500	19,500	0.0%	0	21,854	22,426
Panamax	75k 1yr TC	14,250	14,250	0.0%	0	17,322	16,635
	75k 3yr TC	15,750	15,750	0.0%	0	16,296	16,916
MR	52k 1yr TC	12,250	12,250	0.0%	0	15,505	15,269
	52k 3yr TC	13,500	13,500	0.0%	0	15,916	16,181
Handy	36k 1yr TC	11,500	11,500	0.0%	0	13,966	13,856
	36k 3yr TC	13,250	13,250	0.0%	0	14,051	13,753

Chartering

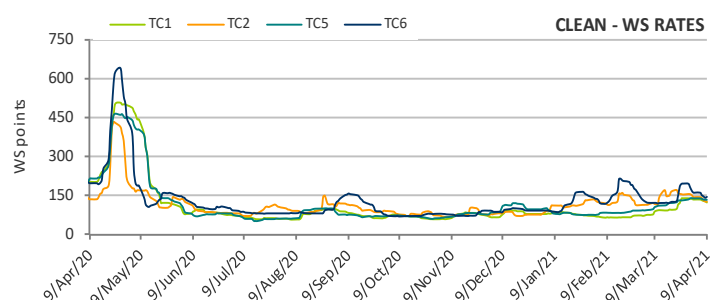
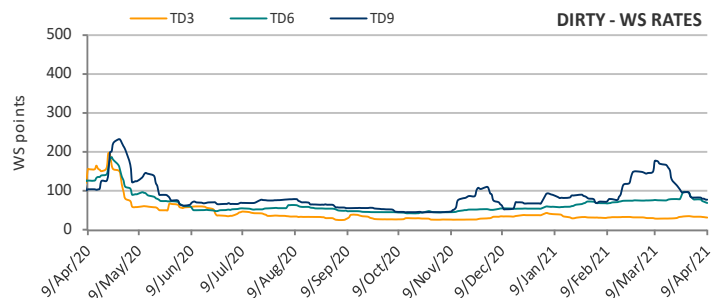
The crude carrier sectors saw substantial discounts for rates out of all key trading regions. The increasing number of open vessels competing for business gave charterers the chance to offer decreased ideas and consequently push the overall sentiment down. Both West Africa and Middle East markets' activity suffered from a scarcity of fresh cargoes while in the Med the number of ballasters added further pressure on rates. At the same time, nuclear talks between the US and Iran are ongoing with the market tracking the developments closely; the expectation of sanctions lifting is putting a cap on oil prices along with demand concerns, however, Iran still wants all sanctions lifted before it would be willing to comply with the nuclear deal.

VLCC West Africa market set the negative tone with TD15 business route easing down 7.22WS points w-o-w. Middle East activity was also weak while USG rates posted down to \$4.1 million for business destined to China. Overall, average VLCC T/C earnings closed off the week at the minus \$7,272 per day mark.

Sentiment on the Suezmax front was soft last week. Both BlackSea and West Africa rates declined while rates for trips out of the MEG remained steady w-o-w. Aframax ideas ended the week down across all business regions. TD19 Cross-Med trips continued their downward trajectory and decreased 26.5WS points w-o-w. Numbers out of Europe ended the week with discounts as well.

Indicative Period Charters

12 mos	"NAVE ATROPOS"	2013	74,695 dwt
	\$15,000/day		Clearlake
6 mos	"ALMI STAR"	2005	114,880 dwt
	\$15,500/day		Litasco Group



Indicative Market Values (\$ Million) - Tankers

Vessel 5yrs old		Apr-21 avg	Mar-21 avg	±%	2020	2019	2018
VLCC	300KT DH	69.0	67.8	1.8%	71.5	72.4	65.6
Suezmax	150KT DH	45.0	44.4	1.4%	49.9	51.3	44.8
Aframax	110KT DH	36.5	35.1	3.9%	38.8	38.6	33.0
LR1	75KT DH	30.5	29.8	2.5%	30.7	31.6	29.5
MR	52KT DH	27.0	27.0	0.0%	27.5	28.8	26.2

Sale & Purchase

In the VLCC sector we had the sale of the "TOBA" (310,389dwt-blt '04, Japan), which was sold to Greek owner, SR Navigation, for a price in the region of \$26.0m.

In the MR sector we had the sale of the "OVERSEAS GULF COAST" (50,332dwt-blt '19, S. Korea), which was sold to Singaporean owner, Eastern Pacific, for a price in the region of \$32.5m.

Baltic Indices

	09/04/2021		02/04/2021		Point Diff	\$/day ±%	2020	2019
	Index	\$/day	Index	\$/day			Index	Index
BDI	2,085		2,072		13		1,066	1,344
BCI	2,883	\$23,911	2,394	\$19,853	489	20.4%	1,742	2,239
BPI	2,003	\$18,026	2,484	\$22,354	-481	-19.4%	1,103	1,382
BSI	1,780	\$19,584	1,840	\$20,241	-60	-3.2%	746	877
BHSI	1,049	\$18,885	1,137	\$20,461	-88	-7.7%	447	490

Period

	\$/day	09/04/2021	02/04/2021	±%	Diff	2020	2019
Capesize	180K 6mnt TC	29,500	26,000	13.5%	3,500	15,561	18,839
	180K 1yr TC	23,250	21,500	8.1%	1,750	14,594	17,397
	180K 3yr TC	19,250	18,250	5.5%	1,000	14,118	15,474
Panamax	76K 6mnt TC	18,000	20,500	-12.2%	-2,500	10,585	12,147
	76K 1yr TC	16,250	17,000	-4.4%	-750	10,613	12,080
	76K 3yr TC	12,250	12,500	-2.0%	-250	10,537	11,931
Supramax	58K 6mnt TC	22,750	22,750	0.0%	0	10,296	11,493
	58K 1yr TC	15,750	15,500	1.6%	250	10,248	11,344
	58K 3yr TC	12,000	12,000	0.0%	0	9,690	10,883
Handysize	32K 6mnt TC	16,250	16,000	1.6%	250	8,498	9,152
	32K 1yr TC	14,500	14,500	0.0%	0	8,556	9,291
	32K 3yr TC	9,750	9,750	0.0%	0	8,686	9,291

Chartering

The Capesize market jumped +20.4% vs pre Easter holiday levels, closing the week at \$23,911/day, supported by seasonally rising iron ore demand particularly and a bullish FFA market. Freight rates of smaller sizes have been diverging from the Capesize trend, with the ratio of earnings between Cape and the rest of the sizes normalizing, following 8 weeks of Capesize underperformance. Expectations for Capesize rates are positive into the current week, with the Cape 5TC index rising further absorbing strength from the smaller segments.

Cape 5TC averaged \$22,554/day up +19.4% w-o-w, with rates rising in both basins, but particularly in the Pacific; The Cape transpacific RV rose to a record high premium of +\$8,802/day over the transatlantic RV, up from +\$5,581/day the previous week and keeps incentivizing ballasters out of the Atlantic.

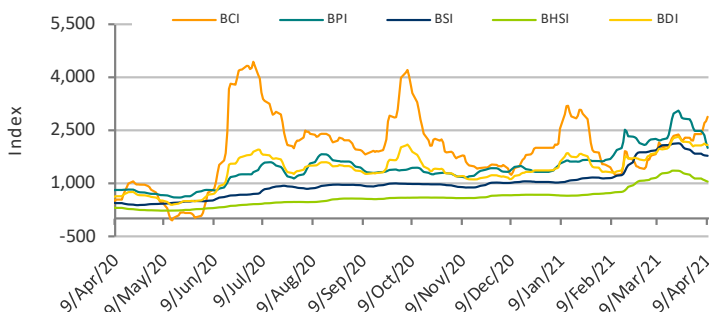
Panamax continued to be pressured for the 2nd consecutive week, primarily in the Atlantic amid a decrease in grain cargoes and softer North Atlantic minerals. Panamax 4TC averaged \$18,806/day down -16.4% w-o-w, while the transpacific premium over the TA RV declined to \$5,634/day down from \$6,157/day the week before.

Supramax 10TC averaged \$19,712/day, down -5.4% w-o-w coming at a premium to Panamax 4TC. The index has been resisting amid better fundamentals in the Pacific with China's coastal coal index providing support, while the Atlantic kept dropping amid pressure from USGC and Med cargoes.

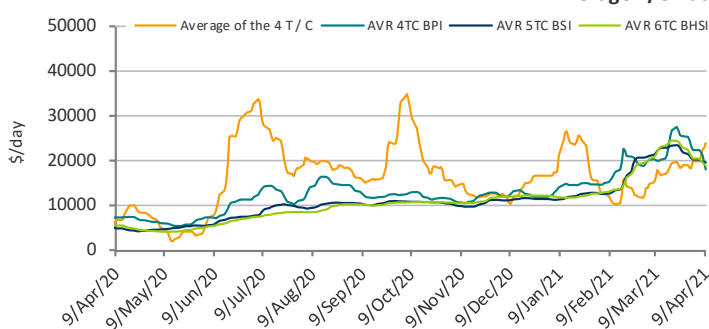
Indicative Period Charters

10 to 11 mos	"ARGENTINA"	2010	177,897 dwt
China 10/20 April	\$24,000/day		Deyesion
3 to 5 mos	"SBI TANGO"	2015	61,192 dwt
Mumbai prompt	\$28,000/day		cnr

Baltic Indices



Average T/C Rates



Indicative Market Values (\$ Million) - Bulk Carriers

Vessel 5 yrs old		Apr-21 avg	Mar-21 avg	±%	2020	2019	2018
Capesize	180k	34.8	32.1	8.2%	27.6	31.1	36.1
Capesize Eco	180k	40.8	39.5	3.2%	36.1	39.0	42.3
Kamsarmax	82K	27.5	26.5	3.8%	23.2	24.7	24.2
Ultramax	63k	23.0	22.0	4.5%	19.4	23.1	-
Handysize	37K	19.3	17.5	10.0%	16.1	17.9	16.1

Sale & Purchase

In the Capesize sector we had the sale of the "LINDA DREAM" (180,180dwt-blt '07, Japan), which was sold to Chinese buyers, for a price in the region of high \$20.0m.

In the Supramax sector we had the sale of the "HUA RONG 5" (52,713dwt-blt '12, China), which was sold to Chinese buyers, for a price in the region of \$11.34m.

Tankers										
Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
VLCC	TOBA	310,389	2004	IMABARI, Japan	MAN-B&W	Oct-24	DH	\$ 26.0m	Greek (SR Navigation)	
VLCC	SANTA MARINA	299,984	2004	UNIVERSAL, Japan	Sulzer	Jan-24	DH	\$ 29.0m	Middle Eastern	
VLCC	DHT CONDOR	320,050	2004	DAEWOO, S. Korea	MAN-B&W	Nov-24	DH	\$ 28.5m	undisclosed	scrubber fitted, CAP 1
VLCC	DHT LAKE	298,564	2004	DAEWOO, S. Korea	B&W	Jan-24	DH	\$ 28.5m	undisclosed	scrubber fitted, CAP 1
VLCC	DHT RAVEN	298,563	2004	DAEWOO, S. Korea	MAN-B&W	Jan-24	DH	\$ 28.5m	undisclosed	scrubber fitted, CAP 1
SUEZ	SUPREME	164,551	2002	HYUNDAI, S. Korea	B&W	Jun-22	DH	\$ 15.25m	Greek	CAP 1
SUEZ	A MELODY	149,995	2001	SASEBO, Japan	B&W	Jun-24	DH	\$ 14.75m	undisclosed	
SUEZ	A SYMPHONY	149,995	2001	SASEBO, Japan	B&W	Jul-24	DH	\$ 14.75m		
AFRA	SULU SEA	105,522	2005	SUMITOMO, Japan	Wartsila	Jun-25	DH	rgn \$ 14.0m	Hong Kong based	BWTS and scrubber fitted
AFRA	CELTIC SEA	105,611	2003	SUMITOMO, Japan	Wartsila	May-23	DH	rgn \$ 12.0m		
PMAX	NORD LARKSPUR	74,198	2017	SUNG Dong, S. Korea	MAN-B&W	May-22	DH	\$ 30.0m	Singapore based (Trafigura)	
PMAX	SCF PLYMOUTH	74,606	2011	HYUNDAI, S. Korea	MAN-B&W	Aug-25	DH	\$ 39.5m	undisclosed	
PMAX	SCF PRUDENCIA	74,565	2012	HYUNDAI, S. Korea	MAN-B&W	Mar-22	DH			
MR	OVERSEAS GULF COAST	50,332	2019	HYUNDAI, S. Korea	MAN-B&W	Sep-24	DH	\$ 32.5m	Singaporean (Eastern Pacific)	BWTS and scrubber fitted
MR	NORD VALIANT	49,737	2016	HYUNDAI, S. Korea	MAN-B&W	Aug-21	DH	\$ 26.5m	Danish (Dee4)	
MR	NOUNOU	44,990	2000	BRODOSPLIT, Croatia	MAN-B&W	Aug-23	DH	\$ 6.0m	U.A.E. based	

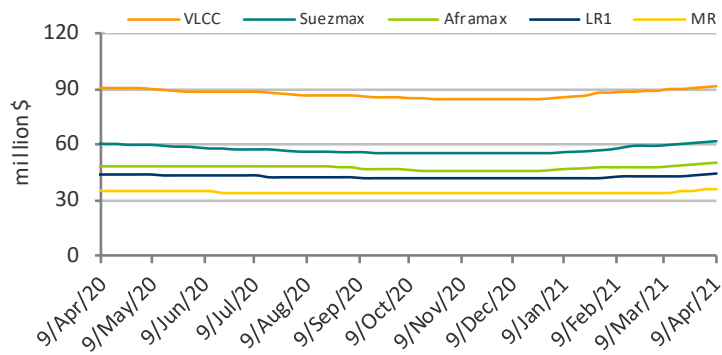
Bulk Carriers										
Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
CAPE	LINDA DREAM	180,180	2007	IMABARI, Japan	MAN-B&W	Jul-22		high \$ 20.0m	Chinese	
CAPE	CAPE RAY	177,853	2007	SWS, China	MAN-B&W	Sep-22		\$ 16.0m	Chinese	incl. T/C until 11-2021
UMAX	GH NORTHERN DANCER	63,025	2017	NEW TIMES, China	MAN-B&W	Jan-22	4 X 30t CRANES	\$ 21.75m	Norwegian (Belships)	80% in cash and 20% in shares
UMAX	SNOWY	63,516	2015	ZHEJIANG ZENGHOU, China	MAN-B&W	Sep-25	4 X 36t CRANES	\$ 19.2m	Chinese (Zhejiang Zengzhou)	BWTS fitted
UMAX	EMPEROR	63,411	2015	ZHEJIANG ZENGHOU, China	MAN-B&W	Jun-25	4 X 30t CRANES	\$ 19.2m		
SMAX	HUA RONG 5	52,713	2012	ZHEJIANG DONGHONG, China	MAN-B&W	May-22	4 X 30t CRANES	\$ 11.34m	Chinese	
HMAX	SWEET BRIER	49,507	2008	TSUNEISHI, Japan	MAN-B&W	Aug-23	3 X 14,7t CRANES	\$ 10.1m	undisclosed	Wood ship carrier, BWTS fitted
HANDY	PACIFIC 05	33,702	2009	SAMJIN, China	MAN-B&W	Dec-24	4 X 35t CRANES	excess \$ 18.0m	Greek	
HANDY	PACIFIC 06	33,671	2010	SAMJIN, China	MAN-B&W	Apr-25	4 X 35t CRANES			
Containers										
Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
FEEDER	ST BLUE	2,553	2011	NAIKAI ZOSEN, Japan	MAN-B&W	Oct-25		\$ 22.5m	South Korean (Sinokor)	
FEEDER	MERATUS MINAHASA	1,115	1999	CELIKTEKNE TUZLA, Turkey	B&W	Aug-23	2 X 45t CRANES	\$ 4.0m	undisclosed	
FEEDER	MAERSK ARIZONA	1,092	1998	KEELUNG, Taiwan	B&W	Mar-21	2 X 50t CRANES	undisclosed	Indonesian (Temas line)	
FEEDER	MAERSK ARKANSAS	1,092	1998	KEELUNG, Taiwan	B&W	May-21	2 X 50t CRANES	undisclosed		
FEEDER	PAAVA	990	2008	OUHUA, China	MAN	Apr-23		undisclosed	Maltese (Admiral Container Lines)	
FEEDER	PAOLA	990	2008	OUHUA, China	MAN	Nov-23		undisclosed		

Indicative Newbuilding Prices (million\$)

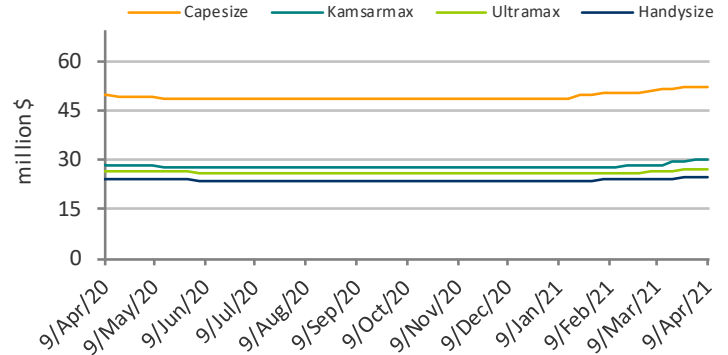
Vessel		09/04/2021	02/04/2021	±%	2020	2019	2018
Bulkers	Newcastlemax 205k	54.5	54.5	0.0%	51	54	51
	Capesize 180k	52.5	52.5	0.0%	49	52	49
	Kamsarmax 82k	30.0	30.0	0.0%	28	30	29
	Ultramax 63k	27.5	27.5	0.0%	26	28	27
	Handysize 38k	25.0	25.0	0.0%	24	24	24
Tankers	VLCC 300k	91.5	91.0	0.5%	88	92	88
	Suezmax 160k	61.5	61.0	0.8%	58	60	58
	Aframax 115k	50.5	50.0	1.0%	48	49	47
	MR 50k	36.0	35.5	1.4%	35	36	36
Gas	LNG 174k cbm	188.0	188.0	0.0%	187	186	181
	LGC LPG 80k cbm	72.0	72.0	0.0%	73	73	71
	MGC LPG 55k cbm	63.0	63.0	0.0%	63	65	63
	SGC LPG 25k cbm	41.5	41.5	0.0%	42	44	43

Last week, a soft volume of contracting activity was reported in the newbuilding realm, with the complete lack of container deals being the most attention-grabbing if ones take into account that the segment saw steady high volumes of ordering in the previous weeks. On the more conventional sectors, Greek owner Super-Eco Tankers inked a deal for the construction of one 40,000dwt product carrier at Hyundai Vinashin. It is also rumoured that the deal includes an option for another vessel. On the bulk carrier sector, DACKS secured an order from Oldendorff, for two 61,300dwt Ultramax units. Lastly, it came to light that the Nigerian owner E.A Temile & Sons, concluded a deal for one 23,000cbm LPG carrier at Hyundai Mipo in South Korea for an undisclosed price.

Tankers Newbuilding Prices (m\$)



Bulk Carriers Newbuilding Prices (m\$)



Newbuilding Orders

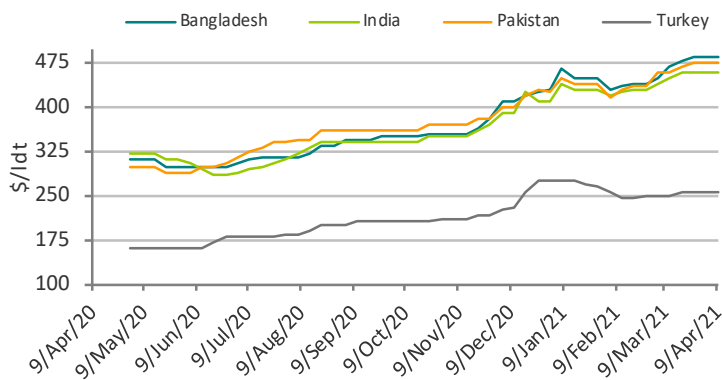
Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
1+1	Tanker	40,000 dwt	Hyundai Vinashin, Vietnam	2022	Greek (Super-Eco Tankers)	undisclosed	
2	Bulker	61,300 dwt	DACKS, China	2022	German (Oldendorff Carriers)	undisclosed	
1	LPG	23,000 cbm	Hyundai Mipo, S. Korea	2022	Nigerian (E.A Temile & Sons)	undisclosed	

Indicative Demolition Prices (\$/ldt)

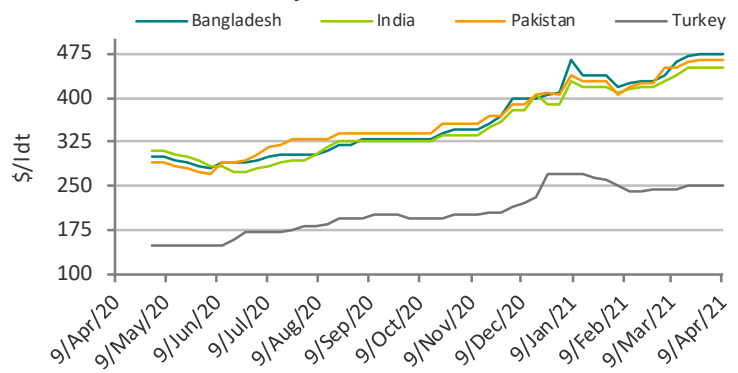
	Markets	09/04/2021	02/04/2021	±%	2020	2019	2018
Tanker	Bangladesh	485	485	0.0%	348	410	442
	India	460	460	0.0%	348	400	438
	Pakistan	475	475	0.0%	352	395	437
	Turkey	255	255	0.0%	207	259	280
Dry Bulk	Bangladesh	475	475	0.0%	336	400	431
	India	450	450	0.0%	335	390	428
	Pakistan	465	465	0.0%	338	385	427
	Turkey	250	250	0.0%	198	249	270

The number of demo sales remained low last week, with activity being weak and vintage candidates at low numbers. Extended Covid-19 restrictions in both Bangladesh and India continue to affect sentiment in the demolition market. Bangladeshi government announced its decision to suspend international flights for one more week starting from 14th April. At the same time, in India, the Gujarat government ruled to impose a night curfew in 20 cities until the 30th of April. In Pakistan, despite the constant increase in Covid-19 cases, authorities have not imposed a lockdown at the time of writing. Overall, the Indian subcontinent demo nations preserved their high scrap values with rates remaining steady w-o-w and with Bangladeshi cash buyers offering the best bids at the time being. The activity was also flat in the Turkish market, with scrap prices at the same levels as the previous week. Average scrap prices in the different markets this week for tankers ranged between 255-485/Ldt and those for dry bulk units between \$250-475/Ldt.

Tanker Demolition Prices



Dry Bulk Demolition Prices

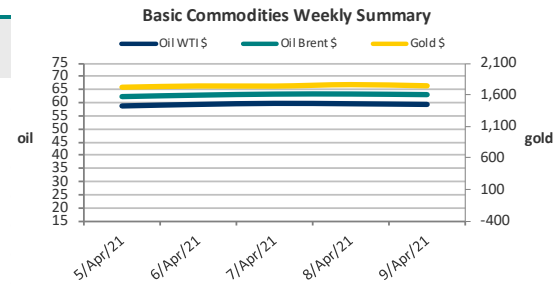


Demolition Sales

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
GORYO 6 HO	54,311	14,718	1985	LENINSKA KUZNYA, Romania	DREDGER	\$ 398/Ldt	undisclosed	
FUJI MARU	4,576	10,079	1989	mitsubishi, Japan	PASSENGER	\$ 443/Ldt	undisclosed	
MASS I	47,172	9,302	1996	ONOMICHI, Japan	TANKER	\$ 502/Ldt	Pakistani	as-is Singapore
WIN SHENG 6	4,360	2,836	1979	MIYOSHI, Japan	REEFER	\$ 420/Ldt	Bangladeshi	as-is Batam

Market Data

		9-Apr-21	8-Apr-21	7-Apr-21	6-Apr-21	5-Apr-21	W-O-W Change %
Stock Exchange Data	10year US Bond	1.666	1.632	1.653	1.656	1.720	-0.8%
	S&P 500	4,128.80	4,097.17	4,079.95	4,073.94	4,019.87	2.7%
	Nasdaq	13,900.19	13,829.31	13,688.84	13,698.38	13,705.59	3.1%
	Dow Jones	33,800.60	33,503.57	33,446.26	33,430.24	33,527.19	2.0%
	FTSE 100	6,915.75	6,915.75	6,942.22	6,885.32	6,823.55	2.6%
	FTSE All-Share UK	3,949.51	3,949.51	3,960.97	3,931.53	3,897.81	2.6%
	CAC40	6,169.41	6,169.41	6,165.72	6,130.66	6,131.34	1.1%
	Xetra Dax	15,234.16	15,234.16	15,202.68	15,176.36	15,212.68	0.1%
	Nikkei	29,768.06	29,708.98	29,730.79	29,696.63	30,089.25	-1.1%
	Hang Seng	28,698.80	28,698.80	28,698.80	29,008.07	28,674.80	-0.8%
Currencies	DJ US Maritime	203.88	201.68	202.73	202.37	201.45	3.1%
	€ / \$	1.19	1.19	1.19	1.19	1.18	1.2%
	£ / \$	1.37	1.37	1.37	1.38	1.39	-0.9%
	\$ / ¥	109.66	109.33	109.85	109.77	110.18	-0.9%
	\$ / NoK	0.12	0.12	0.12	0.12	0.12	0.4%
	Yuan / \$	6.55	6.55	6.54	6.54	6.57	-0.2%
	Won / \$	1,121.12	1,116.86	1,118.86	1,118.51	1,124.90	-0.8%
	\$ INDEX	92.18	92.06	92.46	92.33	92.60	-0.9%



Bunker Prices

		9-Apr-21	2-Apr-21	Change %
MGO	Rotterdam	501.0	501.0	0.0%
	Houston	559.0	561.0	-0.4%
	Singapore	516.5	501.5	3.0%
380cst	Rotterdam	353.0	369.5	-4.5%
	Houston	361.0	361.5	-0.1%
	Singapore	366.0	383.0	-4.4%
VLSFO	Rotterdam	458.5	468.5	-2.1%
	Houston	482.0	478.0	0.8%
	Singapore	480.0	487.0	-1.4%

Maritime Stock Data

Company	Stock Exchange	Curr.	09-Apr-21	02-Apr-21	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	10.74	11.01	-2.5%
COSTAMARE INC	NYSE	USD	10.13	9.88	2.5%
DANAOS CORPORATION	NYSE	USD	56.20	50.97	10.3%
DIANA SHIPPING	NYSE	USD	3.12	3.07	1.6%
EAGLE BULK SHIPPING	NASDAQ	USD	36.35	35.57	2.2%
EUROSEAS LTD.	NASDAQ	USD	11.56	9.97	15.9%
GLOBUS MARITIME LIMITED	NASDAQ	USD	4.58	4.65	-1.5%
NAVIOS MARITIME ACQUISITIONS	NYSE	USD	3.85	4.00	-3.8%
NAVIOS MARITIME HOLDINGS	NYSE	USD	10.52	9.06	16.1%
NAVIOS MARITIME PARTNERS LP	NYSE	USD	26.34	23.52	12.0%
SAFE BULKERS INC	NYSE	USD	2.24	2.45	-8.6%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	0.96	1.06	-9.4%
STAR BULK CARRIERS CORP	NASDAQ	USD	14.77	14.49	1.9%
STEALTHGAS INC	NASDAQ	USD	2.86	2.92	-2.1%
TSAKOS ENERGY NAVIGATION	NYSE	USD	9.43	9.80	-3.8%
TOP SHIPS INC	NASDAQ	USD	1.71	1.99	-14.1%

Market News

"Euronav adds \$95m loan as green financing reaches 31% of debt total

New York and Brussels-listed Euronav has added another sustainability-linked loan as the green portion of its finance book reached 31.5%.

The tanker giant announced it has signed a deal for an €80m (\$95m) unsecured revolving credit facility with a range of commercial banks and "help" from Belgian state finance agency Gigarant.

The new loan was "significantly oversubscribed", Euronav said.

Interest pricing is linked to sustainability and emission reductions targets.

"The flexible financing allows the company to strengthen its financial buffers for daily cash management," the company added.

Reductions to be cut year-on-year

The facility will have a duration of three years minimum, with two one-year extension options.

Euronav has pledged to bring its carbon emissions down each year, through compliance with the Poseidon Principles of green lending.

The banking syndicate comprises KBC, ABN Amro, Belfius, ING, Societe Generale..."(TradeWinds)

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