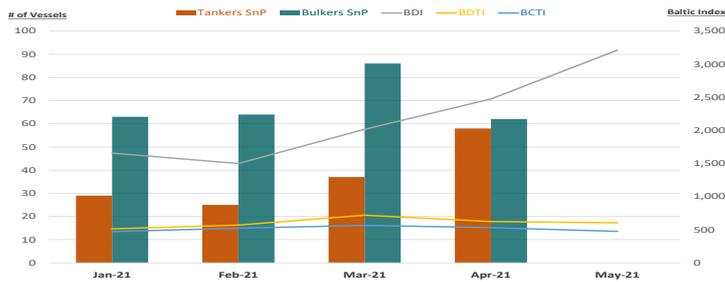


Market insight by Nassos Soulakis, SnP Broker

Tanker S&P is finally back!

For an extended period, Dry bulk & Wet market rates have been diverging, with the SnP deals on each sector more or less tracking the market trend. However, since April, this trend appears to be revoked; despite a lackluster tanker freight market, tanker SnP transactions gained pace tracking the bulkers volumes. It is interesting to note, that older tankers units attracted the majority of SnP interest, contrary to bulkers, where the majority of transactions took place for 10Y old units and younger. Record high steel prices are supporting asset values across the board, despite the tanker market underperforming, with owners positioning for a market recovery, while older units are still relatively undervalued.



More specifically, analyzing the S&P activity of both sectors since the beginning of this year we would observe that in January, 63 Dry Bulk deals were recorded. Among these close to 40% (25 units) correspond to Supramax vessels while around 20% (13 units) to Panamax/Kamsarmaxes. Handysize and Capesize vessels hold an equal proportion of around 15% (9 units) each whilst 5 Ultramax and 2 Handymax vessels changed hands. With regard to the age distribution, 11% were around 5Y old, 60% 10Y old and 29% around 15Y and older. With reference to Tanker vessels, 29 units were sold; 12 VLCC, 7 MR, 4 Aframax, 3 Handysize and 3 Suezmax vessels. Close to 35% were aged around 5 yrs old and younger, 7% around 10Y old and close to 58% 15Y old and older.

During February 2021, 64 deals in the Dry Bulk sector were reported. More than one-third of them (24 vessels) corresponded to Supramax vessels, Panamax/Kamsarmax vessels hold nearly 25% (15 units) of the entire activity while Handysize units contributed around 20% (13 units). In addition, 4 Capesize, 3 Post-Panamax, 3 Ultramax and 2 Handymax vessels were sold. Around 75% of the vessels committed were aged around 10Y old. As far as the Wet Sector, 25 vessels changed hands; 8 Suezmax, 7 Aframax, 4 VLCC, 4 MR and 1 Handy Tanker. The 80% of them were aged around 15Y old and older.

In March 2021, 86 Dry Bulk vessels were committed. Panamax/Kamsarmax vessels hold a 30% (26 units) of the entire SnP realm followed by Supramax vessels which hold a proportion of 25% (22 units). Handysize totalled 18 (21%) while Capesize vessels contributed 15% (13 units) of the total SnP activity. Finally, 4 Ultramax and 3 Post-Panamax vessels changed hands. Regarding the age of the above mentioned vessels, 18% were around 5 yrs old and younger, 57% around 10 yrs old whilst the rest 25% around 15 yrs and older. Tanker sales amounted at 37; 15 Aframax, 13 MR, 5 VLCC and 4 Handy Tanker vessels. The 13,5% of the Tanker vessels were aged around 5 yrs old and younger while 40,5% around 10 yrs old and 46% around 15 yrs old and older.

In April 2021, 62 Dry Bulk deals were concluded. Panamax/Kamsarmaxes and Handysize sustained a 30% and around 20% of the entire realm while Supramaxes fell to a proportion of around 18%. Capesize amounted at 11 units (18%) while 8 Ultramax and 1 Post-Panamax changed hands. As far as the age distribution, slightly more than 30% were 5Y old and younger, more than 50% around 10Y old and 15% around 15Y and older. In the Wet market, 58 deals were recorded; 23 Aframax, 14 VLCC, 11 MR, 4 LR1 and 4 Suezmax units. Around 21% of them were aged 5Y old and younger, slightly more than 12% around 10Y old and close to 67% 15Y old and older.

Chartering (Wet: Softer / Dry: Firmer)

Exceptional gains for the dry bulk owners for another week, with the Panamax sector taking the lead in terms of w-o-w improvement followed by the Capesize outstanding performance. Geared size rates have been on a rise as well. The BDI today (11/05/2021) closed at 3,254 up by 97 points compared to previous Tuesday's (04/05/2021) levels. Rates for the crude carrier sectors remained at disappointing levels for another week with Far Eastern holidays adding to the overall sluggishness of the market. The BDTI today (11/05/2021) closed at 606, an increase of 4 points, and the BCTI at 504, an increase of 42 points compared to previous Tuesday's (04/05/2021) levels.

Sale & Purchase (Wet: Stable+ / Dry: Stable+)

Despite the overall negative performance in the tanker freight market, SnP activity for the respective sector remains healthy. In addition, buying interest for dry bulk secondhand units is strong, a trend strongly supported by the robust freight market performance that is blessing bulkers with very high earnings. In the tanker sector, we had the sale of the "JIU HUA SAN" (317,977dwt-blt '09, China), which was sold to undisclosed buyers, for a price in the region of \$37.0m. On the dry bulker side sector, we had the sale of the "JAIGARH" (82,166dwt-blt '10, Japan), which was sold to Greek buyers, for a price in the region of \$19.0m.

Newbuilding (Wet: Softer / Dry: Softer)

Following the strong volumes of newbuilding contracts that we have been witnessing since the beginning of 2021, shipbuilding activity was significantly softer last week, with non-conventional units monopolizing the owner's interest. Huangpu Wenchong shipyard secured orders for container and LPG units at a total cost of approximately \$290.0 million if all options are exercised. Chinese owner, Tianjin Southwest Maritime, has inked a deal for two conventionally fuelled 5,000 cbm LPG units at a price close to \$30.0 million each. At the same time, the Cyprus-based Green World order consisted of two 2,700teu and two 1,900teu box ships for \$32.0 million and \$26.0 million each respectively while the owner holds the option for two more units across both sizes. Lastly, it came to light that Italian owner Fratelli Cosulich concluded an order for the construction of one firm plus one optional 8,000cbm LNG bunkering at CIMC SOE for \$45.0 million.

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

Price levels continued to improve for yet another week with some spectacular numbers surfacing on the market. Indeed, average scrap prices across the Indian subcontinent markets are now posted above \$500 per ldt; both Bangladeshi and Pakistani breakers are countering each other for the leading role in the region while in India, offered price levels gained a further \$10/ldt w-o-w. Whilst steel plate prices supported the aforementioned improvements, ongoing conditions across all demo nations are far from ideal with lockdowns being extended amidst increasing Covid-19 cases. Bangladeshi government announced the extension of their national lockdown up to 16th May while in Pakistan, scrapping yards have ceased their operations. India is struggling due to record highs Covid-19 cases which have led to oxygen supplies deficiency. In the West, Turkish cash buyers also increased their bids on the back of improved steel plate prices. The Turkish lira also managed to stabilize its downward trajectory while the number of cases has been on a decline during the past week. Average scrap prices in the different markets this week for tankers ranged between 275-520/ldt and those for dry bulk units between \$265-510/ldt.

Spot Rates

Vessel	Routes	07-May-21		30-Apr-21		\$/day ±%	2020 \$/day	2019 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-SPORE	33	1,461	36	4,186	-65.1%	52,119	45,517
	280k MEG-USG	19	-14,535	20	-13,168	-10.4%	41,904	35,659
	260k WAF-CHINA	35	2,242	42	9,523	-76.5%	50,446	41,077
Suezmax	130k MED-MED	57	3,244	60	5,809	-44.2%	28,185	30,857
	130k WAF-UKC	54	2,377	55	2,958	-19.6%	25,082	11,031
	140k BSEA-MED	60	-3,377	62	-2,092	-61.4%	28,185	30,857
Aframax	80k MEG-EAST	83	492	81	2	24500.0%	17,211	24,248
	80k MED-MED	88	2,880	91	4,243	-32.1%	15,843	25,771
	100k BALTIC/UKC	65	419	67	1,817	-76.9%	19,322	25,842
Clean	70k CARIBS-USG	108	7,766	94	3,316	134.2%	22,707	20,886
	75k MEG-JAPAN	72	846	71	688	23.0%	28,160	22,050
	55k MEG-JAPAN	95	4,878	102	6,553	-25.6%	19,809	15,071
Dirty	37K UKC-USAC	128	5,591	110	3,029	84.6%	12,977	12,367
	30K MED-MED	120	2,006	131	4,720	-57.5%	12,235	14,008
	55K UKC-USG	107	5,572	100	4,298	29.6%	12,120	15,960
55K MED-USG	107	5,529	100	4,205	31.5%	12,965	15,327	
50k CARIBS-USG	185	20,733	199	23,993	-13.6%	17,651	18,781	

TC Rates

\$/day		07-May-21	30-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	14,500	14,500	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	12,750	13,000	-1.9%	-250	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

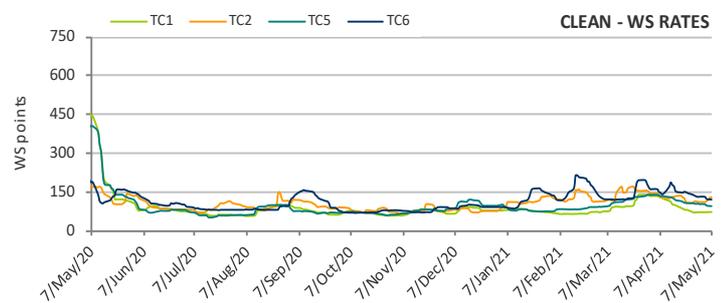
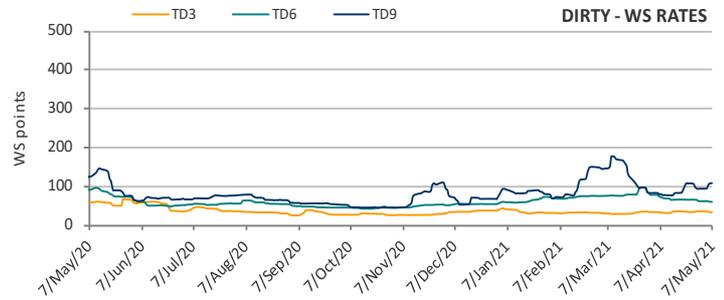
With sentiment still being fragile, it was not a surprise to see another week of rate stability. Saying that, earnings remained at the very low levels that we have been witnessing during the past months while the Golden Week holidays have also played their part in an overall very soft crude carrier market activity.

VLCC market remained quiet last week. West Africa set the negative tone with TD15 losing 6.86WS points w-o-w. Middle East market activity was also uninspiring with rates dropping as well. Overall average T/C earnings lost \$2046 and formed at -\$7859 per day.

The Suezmax market was also flattish, with increasing supply of open tonnage and negative demand passing more control over to charterers. With the exception of the Aframax Caribs market where TD9 business trip gained 14.06WS points w-o-w, rates for the rest of the market in the Atlantic remained under pressure with additional discounts, albeit to a low extent on earnings, reflecting the overall uncertainty in the sector.

Indicative Period Charters

Period	Vessel	Year	dwt
12 mos	"GLIFA"	2005	109,229 dwt
	\$17,000/day		Signal Maritime
24 mos	"MAERSK CANCUN"	2018	49,919 dwt
	\$15,600/day		Vitol



Indicative Market Values (\$ Million) - Tankers

Vessel 5yrs old		May-21 avg	Apr-21 avg	±%	2020	2019	2018
VLCC	300KT DH	69.0	69.0	0.0%	71.5	72.4	65.6
Suezmax	150KT DH	46.0	45.2	1.8%	49.9	51.3	44.8
Aframax	110KT DH	39.5	38.9	1.5%	38.8	38.6	33.0
LR1	75KT DH	32.0	31.3	2.2%	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 "JIU HUA SAN" (317,977dwt-blt '09, China), which was sold to undisclosed buyers, for a price in the region of \$37.0m.

In the Suezmax sector we had the sale of the "SKS SPEY" (158,843dwt-blt '07, S. Korea), which was sold to Vietnamese owner, Fgas Petrol, for a price in the region of \$24.0m.

Baltic Indices

	07/05/2021		30/04/2021		Point Diff	\$/day ±%	2020	2019
	Index	\$/day	Index	\$/day			Index	Index
BDI	3,183		3,053		130		1,066	1,344
BCI	5,006	\$41,514	4,896	\$40,608	110	2.2%	1,742	2,239
BPI	2,955	\$26,597	2,672	\$24,045	283	10.6%	1,103	1,382
BSI	2,196	\$24,158	2,144	\$23,581	52	2.4%	746	877
BHSI	1,189	\$21,399	1,145	\$20,607	44	3.8%	447	490

Period

	\$/day	07/05/2021	30/04/2021	±%	Diff	2020	2019
Capesize	180K 6mnt TC	42,000	41,000	2.4%	1,000	15,561	18,839
	180K 1yr TC	30,250	29,750	1.7%	500	14,594	17,397
	180K 3yr TC	22,750	22,750	0.0%	0	14,118	15,474
Panamax	76K 6mnt TC	23,750	23,000	3.3%	750	10,585	12,147
	76K 1yr TC	22,000	21,500	2.3%	500	10,613	12,080
	76K 3yr TC	14,250	14,000	1.8%	250	10,537	11,931
Supramax	58K 6mnt TC	25,500	26,250	-2.9%	-750	10,296	11,493
	58K 1yr TC	18,250	18,750	-2.7%	-500	10,248	11,344
	58K 3yr TC	12,750	12,000	6.3%	750	9,690	10,883
Handysize	32K 6mnt TC	17,750	17,250	2.9%	500	8,498	9,152
	32K 1yr TC	15,500	15,000	3.3%	500	8,556	9,291
	32K 3yr TC	10,500	10,000	5.0%	500	8,686	9,291

Chartering

Another week of gains across the board for the dry bulk market with Capesize the main driver and FFAs partly fueling the physical market. Cape 5TC averaged +12.2% w-o-w, taking a breather nevertheless towards the end of the week. The index has reached its highest level since Q2 2010 with transpacific earnings jumping again at a premium to the transatlantic. Panamax earnings also accelerated amid tight tonnage supply, coal out of Indonesia and premiums into India, while Supramax remained relatively stable w-o-w, with the Pacific establishing new highs. Moving into the current week, iron ore prices hit new record highs, with steel prices and steel mills margins tracking the trend and dry bulk fundamentals continuing to remain solid. However, volatility in paper sentiment particularly on Capes is capping the upside for the time being.

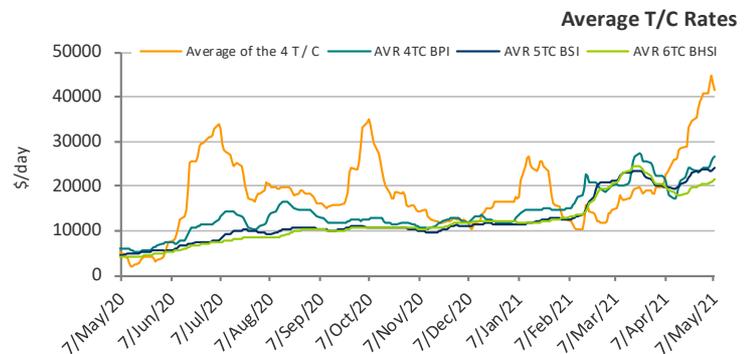
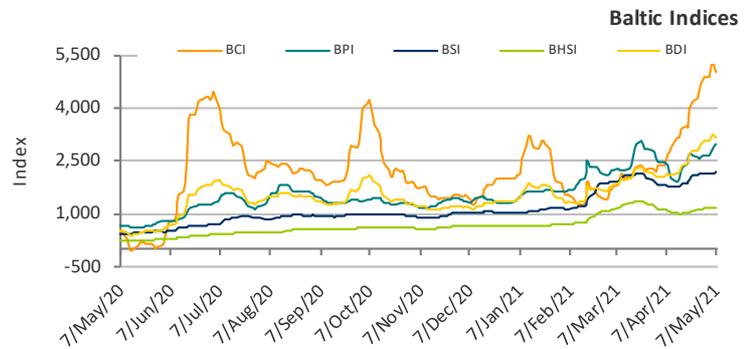
Cape 5TC averaged \$43,036/day up +12.2% w-o-w, with rates rising at a faster pace in the Pacific, driven by increased iron ore inquiries out of Australia with miners incentivized to maximize exports amid record high iron ore prices, particularly in local currency terms. The weekly average Cape transpacific RV premium to the TA RV averaged +\$3,124/day up from a -\$2,490/day discount the week before.

Panamax 4TC averaged \$24,396/day up +10.3% w-o-w with the TA RV and transpacific rising almost equally. The Panamax transpacific premium increased slightly at +\$6,584/day from +\$6,370/day the week before.

Supramax 10TC averaged \$23,709/day, up +1.0% w-o-w. The Atlantic market has remained flat with inquiries out of Black Sea and US Gulf softening, while the Pacific accelerated post holidays, with tight tonnage and coastal coal freight further supporting the market and voyages into India commanding a premium.

Indicative Period Charters

12 mos	"SALAMINIAN"	2014	81,565 dwt
Singapore 21 Apr	\$22,000/day		Panocean
12 to 14 mos	"PEACE GARDEN"	2012	76,536 dwt
South China 1/10 June	\$20,000/day		Viterra



Indicative Market Values (\$ Million) - Bulk Carriers

Vessel 5 yrs old		May-21 avg	Apr-21 avg	±%	2020	2019	2018
Capesize	180k	36.0	35.3	2.0%	27.6	31.1	36.1
Capesize Eco	180k	41.0	40.9	0.2%	36.1	39.0	42.3
Kamsarmax	82K	28.0	27.7	1.1%	23.2	24.7	24.2
Ultramax	63k	23.5	23.2	1.3%	19.4	23.1	-
Handysize	37K	20.0	19.6	2.0%	16.1	17.9	16.1

Sale & Purchase

In the Kamsarmax sector we had the sale of the "JAIGARH" (82,166dwt-blit '10, Japan), which was sold to Greek buyers, for a price in the region of \$19.0m.

In the Supramax sector we had the sale of the "SIKANIA" (53,553dwt-blit '01, Japan), which was sold to Bangladeshi buyers, for a price in the region of \$9.1m.

Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
VLCC	JIU HUA SAN	317,977	2009	SWS, China	MAN-B&W	Nov-24	DH	\$ 37.0m	undisclosed	
VLCC	SMITI	281,396	2005	IHI MARINE UNITED, Japan	Sulzer	Jul-25	DH	\$ 31.5m	Chinese	BWTS & scrubber fitted
SUEZ	SKS SPEY	158,843	2007	HYUNDAI SAMHO, S. Korea	MAN-B&W	Nov-22	DH	\$ 24.0m	Vietnamese (Fgas Petrol)	
SUEZ	FILIKON	149,989	2002	UNIVERSAL, Japan	Sulzer	Nov-22	DH	\$ 16.5m	Chinese	
MR	CHAMPION ISTR	52,610	2012	BRODOGRADILISTE, Croatia	Wartsila	Aug-22	DH	undisclosed	Norwegian (Ebony A/S)	declaration of purchase opt.
MR	INTEGRITY	46,803	2004	HYUNDAI MIPO, S. Korea	B&W	Nov-24	DH	\$ 9.0m	Chinese	

Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
KMAX	JAIGARH	82,166	2010	TSUNEISHI, Japan	MAN-B&W	Sep-25		\$ 19.0m	Greek	delivery end 2021
PMAX	BLESSED LUCK	76,704	2004	SASEBO, Japan	MAN-B&W	Apr-24		rgn \$ 12.5m	undisclosed	BWTS fitted
SMAX	PACIFIC BRIGHT	56,512	2013	JIANGSU NEW HANTONG, China	MAN-B&W	May-23	4 X 36t CRANES	\$ 15.35m	Chinese	BWTS fitted
SMAX	SIKANIA	53,553	2001	IMABARI, Japan	MAN-B&W	Jun-24	4 X 30,5t CRANES	\$ 9.1m	Bangladeshi	BWTS fitted
HANDY	XING YI HAI	38,898	2016	JIANGMEN NANYANG, China	MAN-B&W	Jan-26	4 X 30,5t CRANES	\$ 64.0m	undisclosed	BWTS fitted
HANDY	XING RU HAI	38,858	2016	JIANGMEN NANYANG, China	MAN-B&W	Jan-26	4 X 30,5t CRANES			
HANDY	XING ZUN HAI	38,947	2015	JIANGMEN NANYANG, China	MAN-B&W	Oct-25	4 X 30,5t CRANES			
HANDY	XING RONG HAI	38,947	2015	JIANGMEN NANYANG, China	MAN-B&W	Nov-25	4 X 30,5t CRANES			
SMALL	BEAGLE VII	16,822	2007	KANASASHI HI, Japan	MAN-B&W	Jul-22	3 X 30,7t CRANES	\$ 5.85m	undisclosed	

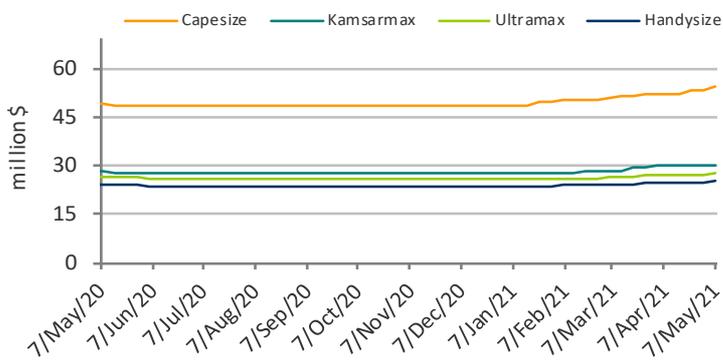
Containers										
Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
PMAX	ARGUELLO	4,255	2009	HYUNDAI ULSAN, S. Korea	Wartsila	Apr-24		\$ 37.5m	South korean (SM Line)	
PMAX	NAVIOS DEDICATION	4,250	2008	DALIAN, China	MAN-B&W	Sep-23		\$ 34.5m	Omani (Oman Shipping)	
PMAX	HANSA AMERICA	3,646	2014	SHANGHAI SHIPYARD, China	MAN-B&W	Mar-24	4 X 45t CRANES	\$ 30.0m	Danish	
FEEDER	ST GREEN	2,535	2011	NAIKAI ZOSEN, Japan	MAN-B&W	Nov-25		\$ 22.25m	South korean (Sinokor)	
FEEDER	LANTAU ACE	1,216	2001	HANJIN HI, S. Korea	Sulzer	Apr-21		low \$ 6.0m	undisclosed	
FEEDER	LANTAU ARROW	1,216	2001	HANJIN HI, S. Korea	Sulzer	Sep-21		low \$ 6.0m		

Indicative Newbuilding Prices (million\$)

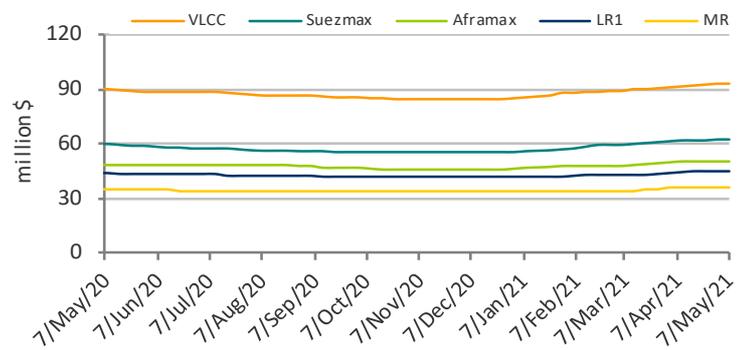
Vessel		07/05/2021	30/04/2021	±%	2020	2019	2018
Bulkers	Newcastlemax 205k	56.5	55.5	1.8%	51	54	51
	Capesize 180k	54.5	53.5	1.9%	49	52	49
	Kamsarmax 82k	30.0	30.0	0.0%	28	30	29
	Ultramax 63k	28.0	27.5	1.8%	26	28	27
	Handysize 38k	25.5	25.0	2.0%	24	24	24
Tankers	VLCC 300k	93.0	93.0	0.0%	88	92	88
	Suezmax 160k	62.0	62.0	0.0%	58	60	58
	Aframax 115k	50.5	50.5	0.0%	48	49	47
	MR 50k	36.0	36.0	0.0%	35	36	36
Gas	LNG 174k cbm	188.5	188.0	0.3%	187	186	181
	LGC LPG 80k cbm	73.0	73.0	0.0%	73	73	71
	MGC LPG 55k cbm	64.0	64.0	0.0%	63	65	63
	SGC LPG 25k cbm	42.5	42.5	0.0%	42	44	43

Following the strong volumes of newbuilding contracts that we have been witnessing since the beginning of 2021, shipbuilding activity was significantly softer last week, with non-conventional units monopolizing the owner's interest. Huangpu Wenchong shipyard secured orders for container and LPG units at a total cost of approximately \$290.0 million if all options are exercised. Chinese owner, Tianjin Southwest Maritime, has inked a deal for two conventionally fuelled 5,000 cbm LPG units at a price close to \$30.0 million each. At the same time, the Cyprus-based Green World order consisted of two 2,700teu and two 1,900teu box ships for \$32.0 million and \$26.0 million each respectively while the owner holds the option for two more units across both sizes. Lastly, it came to light that Italian owner Fratelli Cosulich concluded an order for the construction of one firm plus one optional 8,000cbm LNG bunkering at CIMC SOE for \$45.0 million.

Bulk Carriers Newbuilding Prices (m\$)



Tankers Newbuilding Prices (m\$)



Newbuilding Orders

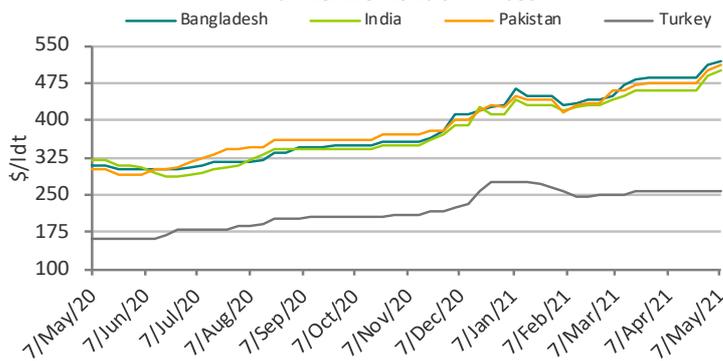
Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
1+1	LNG	8,000 cbm	CIMC Sinopacific, China	2023	Italian (Fratelli Cosulich)	\$ 45.0m	LNG bunkering
2	LPG	5,000 cbm	Huangpu Wenchong, China	2023	Chinese (Tianjin Southwest Maritime)	undisclosed	conventionally fuelled
2+2	Container	2,700 teu	Huangpu Wenchong, China	2023	Cyprus based (Green World)	\$ 32.0m	
2+2	Container	1,900 teu		2023		\$ 26.0m	

Indicative Demolition Prices (\$/ldt)

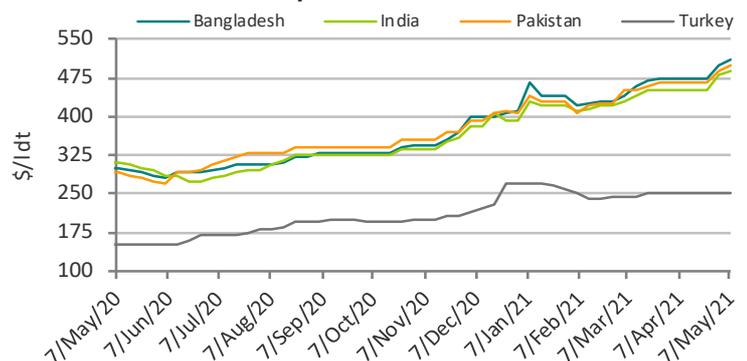
	Markets	07/05/2021	30/04/2021	±%	2020	2019	2018
Tanker	Bangladesh	520	510	2.0%	348	410	442
	India	500	490	2.0%	348	400	438
	Pakistan	510	500	2.0%	352	395	437
	Turkey	275	255	7.8%	207	259	280
Dry Bulk	Bangladesh	510	500	2.0%	336	400	431
	India	490	480	2.1%	335	390	428
	Pakistan	500	490	2.0%	338	385	427
	Turkey	265	250	6.0%	198	249	270

Price levels continued to improve for yet another week with some spectacular numbers surfacing on the market. Indeed, average scrap prices across the Indian subcontinent markets are now posted above \$500 per ldt; both Bangladeshi and Pakistani breakers are countering each other for the leading role in the region while in India, offered price levels gained a further \$10/ldt w-o-w. Whilst steel plate prices supported the aforementioned improvements, ongoing conditions across all demo nations are far from ideal with lockdowns being extended amidst increasing Covid-19 cases. Bangladeshi government announced the extension of their national lockdown up to 16th May while in Pakistan, scrapping yards have ceased their operations. India is struggling due to record high Covid-19 cases which have led to oxygen supplies deficiency. In the West, Turkish cash buyers also increased their bids on the back of improved steel plate prices. The Turkish lira also managed to stabilize its downward trajectory while the number of cases has been on a decline during the past week. Average scrap prices in the different markets this week for tankers ranged between 275-520/ldt and those for dry bulk units between \$265-510/ldt.

Tanker Demolition Prices



Dry Bulk Demolition Prices

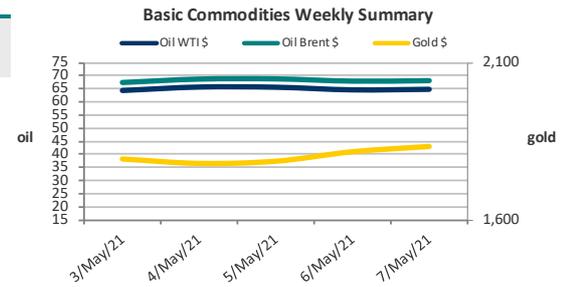


Demolition Sales

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
CARIBBEAN ENERGY	72,571	28,085	1980	GENERAL DYNAMICS QC, USA	GAS TANKER	\$ 640/Ldt	Bangladeshi	
KENZOZ	10,453	10,600	1970	WARTSILA AB, FINLAND	LIVESTOCK	\$ 490/Ldt	Bangladeshi	
MR STAR	45,219	10,043	1997	MINAMI-NIPPON, Japan	TANKER	\$ 541/Ldt	Bangladeshi	
VIKA	41,185	9,659	1998	VARNA, Bulgaria	BC	\$ 550/Ldt	Pakistani	
SEA RIDER	35,752	8,553	2000	DAEDONG, S. Korea	TANKER	\$ 560/Ldt	Pakistani	
FALCON	19,998	6,695	1996	HYUNDAI ULSAN, S. Korea	TANKER	\$ 750/Ldt	Indian	incl. 1,100t st-st
PALMYRA	5,428	1,944	1991	NAIKAI SETODA, Japan	TANKER	\$ 485/Ldt	Pakistani	
NOLLA	5,300	1,828	1984	TERAOKA, Japan	TANKER	\$ 485/Ldt	Pakistani	

Market Data

	7-May-21	6-May-21	5-May-21	4-May-21	3-May-21	W-O-W Change %	
Stock Exchange Data	10year US Bond	1.577	1.561	1.584	1.592	1.607	-3.3%
	S&P 500	4,232.60	4,201.62	4,167.59	4,164.66	4,181.17	1.2%
	Nasdaq	13,752.24	13,632.84	13,582.43	13,633.50	13,895.12	-1.5%
	Dow Jones	34,777.76	34,548.53	34,230.34	34,133.03	34,113.23	2.7%
	FTSE 100	7,129.71	7,129.71	7,076.17	7,039.30	6,923.17	2.3%
	FTSE All-Share UK	4,066.18	4,066.18	4,032.10	4,011.51	3,956.75	2.1%
	CAC40	6,385.51	6,357.09	6,339.47	6,251.75	6,307.90	1.9%
	Xetra Dax	15,399.65	15,196.74	15,170.78	14,856.48	15,236.47	1.1%
	Nikkei	29,357.82	29,357.82	29,357.82	29,357.82	29,331.37	0.1%
	Hang Seng	28,637.46	28,637.46	28,417.98	28,557.14	28,357.54	-2.3%
	DJ US Maritime	221.31	219.96	218.22	215.43	216.45	5.8%
Currencies	€ / \$	1.22	1.21	1.20	1.20	1.21	1.2%
	£ / \$	1.40	1.39	1.39	1.39	1.39	1.2%
	\$ / ¥	108.59	109.04	109.22	109.34	109.09	-0.6%
	\$ / NoK	0.12	0.12	0.12	0.12	0.12	1.2%
	Yuan / \$	6.43	6.46	6.47	6.47	6.47	-0.6%
	Won / \$	1,112.97	1,120.39	1,124.63	1,125.92	1,120.50	-0.4%
	\$ INDEX	90.23	90.95	91.31	91.29	90.94	-1.2%



Bunker Prices

		7-May-21	30-Apr-21	Change %
MGO	Rotterdam	553.0	538.5	2.7%
	Houston	580.5	569.0	2.0%
	Singapore	556.5	539.5	3.2%
380cst	Rotterdam	390.0	386.0	1.0%
	Houston	389.0	380.0	2.4%
	Singapore	393.0	397.5	-1.1%
VLSFO	Rotterdam	494.0	486.0	1.6%
	Houston	489.5	486.0	0.7%
	Singapore	501.0	507.0	-1.2%

Maritime Stock Data

Company	Stock Exchange	Curr.	07-May-21	30-Apr-21	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	13.28	12.73	4.3%
COSTAMARE INC	NYSE	USD	11.05	10.52	5.0%
DANAOS CORPORATION	NYSE	USD	65.56	54.29	20.8%
DIANA SHIPPING	NYSE	USD	3.98	3.74	6.4%
EAGLE BULK SHIPPING	NASDAQ	USD	48.49	43.34	11.9%
EUROSEAS LTD.	NASDAQ	USD	18.45	14.40	28.1%
GLOBUS MARITIME LIMITED	NASDAQ	USD	4.44	4.91	-9.6%
NAVIOS MARITIME ACQUISITIONS	NYSE	USD	3.16	3.19	-0.9%
NAVIOS MARITIME HOLDINGS	NYSE	USD	9.28	7.23	28.4%
NAVIOS MARITIME PARTNERS LP	NYSE	USD	32.91	33.57	-2.0%
SAFE BULKERS INC	NYSE	USD	4.00	3.59	11.4%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	1.15	1.10	4.5%
STAR BULK CARRIERS CORP	NASDAQ	USD	22.50	18.63	20.8%
STEALTHGAS INC	NASDAQ	USD	3.18	2.80	13.6%
TSAKOS ENERGY NAVIGATION	NYSE	USD	9.40	9.25	1.6%
TOP SHIPS INC	NASDAQ	USD	1.65	1.68	-1.8%

Market News

“NYK Line posts \$1.2bn profit — despite dry bulk's \$500m extraordinary loss

NYK Line made a profit of JPY 139.2bn (\$1.27bn) last year, despite major restructuring costs at its dry bulk arm.

Japan's second largest publicly listed owner was helped by a blockbuster fourth quarter that saw net income surge to JPY 86.8bn.

Revenue for the year was down 3.6% to JPY 1.6trn, while the Tokyo-listed giant was able to trim costs by almost 6% to JPY 1.37trn.

“During the current consolidated fiscal year, the Covid-19 pandemic had a major impact on the global economy, causing a year-on-year decline in cargo volumes across the businesses in the first quarter,” NYK Line said.

“However, from the second quarter, a stronger than expected demand recovery occurred and supported by robust cargo volumes particularly in the liner trade, air cargo transportation and logistics segments, strong results were achieved.”

NYK Line was helped by a strong fourth quarter at its containership arm, which posted a recurring profit of JPY 72.3bn, or almost half of the full-year's recurring profit of JPY 140.8bn...”(TradeWinds)