

Bulkers

Daiwa Kisen have committed their Capesize **"Frontier Phoenix"** 181/2011 Koyo Mihara, Japan (SS 11/2026, DD 08/2024, BWTS fitted) to Greek buyers for **USD 33,75 mill** basis delivery October-November 2021. Remind you that a month ago, the one-year-older sister vessel **"Bulk Denmark"** 181/2010 Koyo Mihara, Japan (SS 10/2025, DD 11/2023, BWTS & Scrubber fitted) was sold at USD 31 mill.

The Post Panamax **"Ocean Emerald"** 93/2012 Cosco Dalian, China (SS/DD 03/2022) was sold for **USD 17,25 mill** basis delivery November 2021-January 2022. Note that the one-year-older **"Bottiglieri Sophie Green"** 93/2011 Jiangsu, China (SS 01/2026, DD 01/2024, BWTS fitted) was sold a couple of months ago at USD 16,5 mill.

Japanese owners committed their Panamax Coal Carrier **"Ishizuchi"** 77/2006 Sasebo, Japan (SS/DD 12/2021, Beam 36,5m) to Chinese buyers for **USD 16,5 mill**, while the one-year-younger **"Ads Galtesund"** 75/2007 Universal, Japan (SS/DD 01/2022) from Arendals Dampskibsselskab was sold to Chinese buyers also for **USD 15,9 mill** basis delivery January 2022.

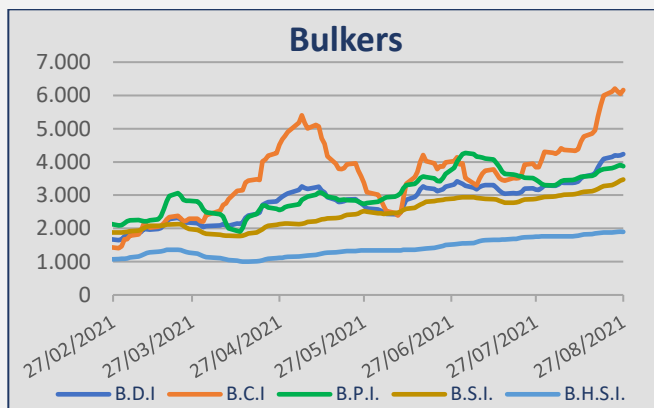
On the Supramax sector, Hong Kong based buyers Jinhui acquired the **"Belcargos"** 58/2008 Tsuneishi Cebu, Philippines (SS 09/2023, DD 03/2023, BWTS fitted) of Belships for **USD 17 mill** basis delivery October-November 2021. Furthermore, Landseadoor International sold their **"Melati Laut"** 56/2011 Qingshan, China (SS/DD 12/2021) to Chinese buyers for **USD 15,3 mill**. In addition, Kobe Shipping sold their OHBS **"Ashiya Star"** 52/2006 Oshima, Japan (SS/DD passed, BWTS fitted) for **USD 13,8 mill** basis delivery February 2022, whilst the younger **"Teizan"** 50/2011 Oshima, Japan (SS 12/2025, DD 11/2023, BWTS fitted) from Usui Kaiun was sold for **USD 21,1 mill**.

Lauritzen Bulkcarriers sold their Handysize **"Nicoline Bulker"** 38/2012 Naikai, Japan (SS/DD 01/2022) for **USD 20 mill** basis prompt delivery. Note that a week ago, the two-years-younger **"Nereus Island"** 38/2014 Imabari, Japan (SS 04/2024, DD 03/2022) was sold at USD 21 mill. Moreover, Cosmship sold their **"Antigoni"** 32/2011 Jiangsu, China (SS/DD 09/2021) for **USD 11,5 mill**. For reference, the one-year-older **"MS Charm"** 32/2010 Zhejiang, China (SS 07/2025, DD 10/2023, BWTS fitted) was sold a month ago at USD 12,5 mill.

Tankers

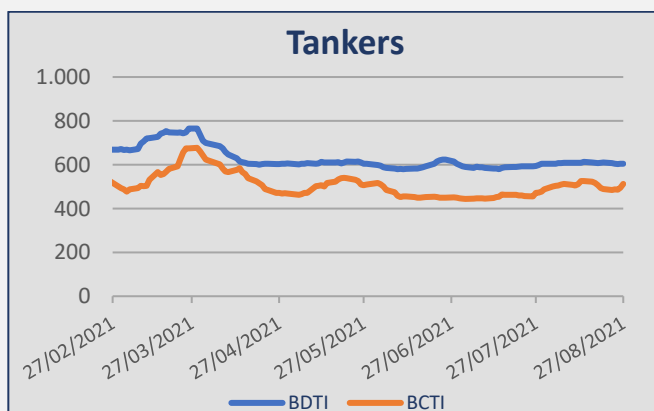
Mitsui OSK Lines sold their VLCC **"Katsuragisan"** 311/2005 Kawasaki, Japan (SS/DD 06/2022, BWTS fitted) to undisclosed buyers for **USD 29 mill**. Remind you that back in July, the two-years-older Korean built **"Olympic Legend"** 309/2003 Samsung, Korea (SS/DD 09/2023) was sold at USD 31 mill.

Baltic Indices



INDEX	27-Aug	20-Aug	± (%)
BDI	4.235	4.092	3,49%
BCI	6.162	5.997	2,75%
BPI	3.874	3.785	2,35%
BSI	3.470	3.276	5,92%
BHSI	1.897	1.878	1,01%

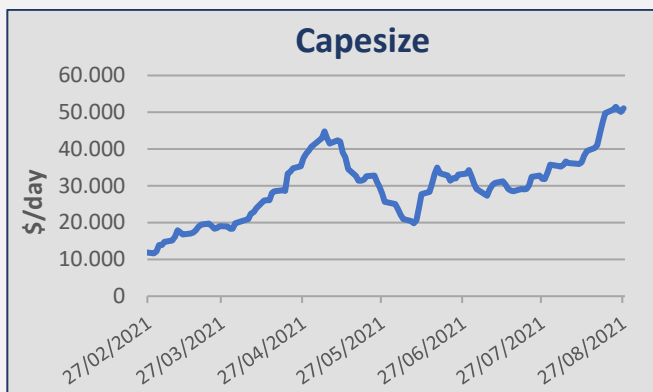
Daily T/C Avg	27-Aug	20-Aug	± (%)
Capesize	\$ 51.099	\$ 49.731	2,75%
Kamsarmax	\$ 34.870	\$ 34.063	2,37%
Supramax 58	\$ 38.169	\$ 36.036	5,92%
Handysize 38	\$ 34.152	\$ 33.798	1,05%



INDEX	27-Aug	20-Aug	± (%)
BDTI	604	610	-0,98%
BCTI	512	489	4,70%

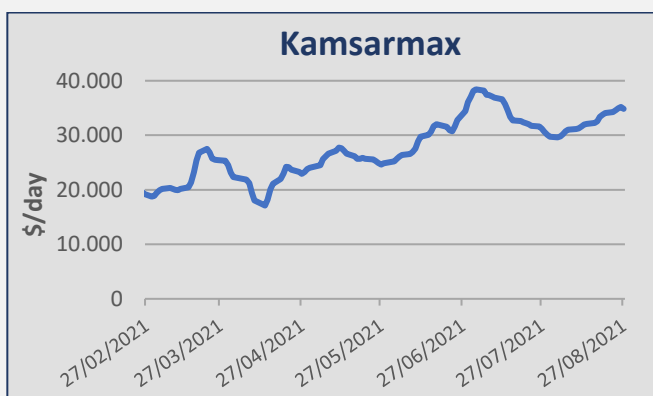
Capesize

Week 34 saw iron ore rates on the West Australia / China route continued at the level of low/mid usd 15,00's fio range. South African trips into China were fixed around usd 47,000/48,000 pd. Inter-Continental trips via Baltic were reported at the level of usd 57,000 pd. No period activity to report here.



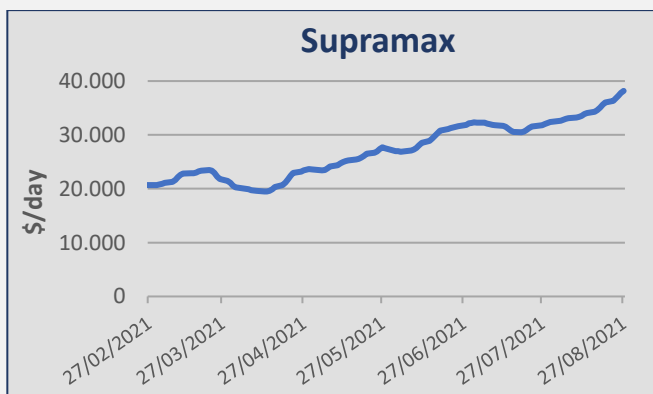
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 35,000/36,000 pd. A number of Indonesian and Australian trips into China were reported fixed in the usd 34,000/35,000 pd range. Trips from Vietnam into China with clinker were reported at the level of usd 37,000/38,000 pd. A number of Australian trips into India were fixed around usd 30,000/31,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 38,000 pd. Inter-Continental trips via Baltic were fixed around usd 34,000 pd. Mediterranean trips via Black Sea into China were reported at the level of usd 35,000 pd. US Gulf trips into China were fixed around usd 34,000/35,000 pd. On the period front, a Kamsarmax was reported fixed in the usd 29,250 pd for 5/7 months employment basis delivery in the Pacific.



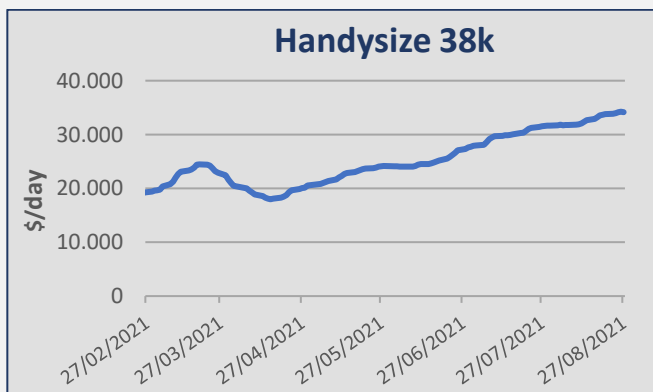
Ultramax / Supramax

A number of Australian trips into China were reported fixed in the usd 38,000/40,000 pd range. A number of Indonesian trips into India were fixed around usd 50,000 pd. Trips from Philippines with nickel ore into China were reported at the level of usd 42,000/43,000 pd. Indian trips into China were fixed around usd 42,000 pd. Continental trips into Mediterranean with scrap were reported at the level of usd 37,000/38,000 pd. A Supramax was fixed on period at the usd 36,750 basis delivery Pacific for 4/6 months employment.



Handymax / Handysize

CIS Pacific rounds ranged at the usd 38,000/39,000 pd. Persian Gulf trips into India were reported at the level of usd 51,000/52,000 pd. West African trips into India were fixed around usd 54,000 pd. Mediterranean trips into Caribs and North Coast South America were reported at the level of usd 39,000 pd. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Frontier Phoenix	181.356	2011	Koyo, Japan	11/2026	MAN-B&W	-	\$ 33,75m	Greek	BWTS fitted, Dely Oct-Nov'21
Post Panamax	Ocean Emerald	92.950	2012	Cosco Dalian, China	03/2022	MAN-B&W	-	\$ 17,25m	Undisclosed	Dely Nov'21-Jan'22
Panamax	Ishizuchi	77.247	2006	Sasebo, Japan	12/2021	MAN-B&W	-	\$ 16,5m	Chinese	Coal carrier, Beam 36,5m
Panamax	Ads Galtesund	75.395	2007	Universal, Japan	01/2022	MAN-B&W	-	\$ 15,9m	Chinese	Dely Jan'22
Supramax	Belcargio	58.729	2008	Tsuneishi Cebu, Philippines	09/2023	MAN-B&W	4x30T	\$ 17m	HK based (Jinhui)	BWTS fitted, Dely Oct-Nov '21
Supramax	Melati Laut	56.643	2011	Qingshan, China	12/2021	MAN-B&W	4x30T	\$ 15,3m	Chinese	Tier II
Supramax	Bulk Phoenix	56.088	2013	Mitsui, Japan	09/2023	MAN-B&W	4x30T	\$ 19,2m	Bangladeshi (Meghna)	Old sale, Delivered
Supramax	Spar Draco	53.565	2006	Chengxi, China	10/2021	MAN-B&W	4x36T	\$ 13,8m	Undisclosed	
Supramax	Ashiya Star	52.223	2006	Oshima, Japan	10/2026	Mitsubishi	4x30T	\$ 13,8m	Undisclosed	OHBS, BWTS fitted, Dely Feb'22
Supramax	Teizan	50.448	2011	Oshima, Japan	12/2025	MAN-B&W	4x30T	\$ 21,1m	Undisclosed	OHBS, BWTS fitted
Handymax	Wan An	42.717	1998	IHI, Japan	01/2026	Sulzer	4x30T	\$ 7m	Chinese	
Handysize	Nicoline Bulker	38.191	2012	Naikai, Japan	01/2022	MAN-B&W	4x30T	\$ 20m	Undisclosed	Prompt delivery
Handysize	Antigoni	32.663	2011	Jiangsu, China	09/2021	MAN-B&W	4x30,5T	\$ 11,5m	Undisclosed	
Handysize	New Power	32.070	2012	Hakodate, Japan	11/2022	Mitsubishi	4x30T	\$ 15,25m	Undisclosed	Dely Dec'21
Small	Oslo Wave	17.451	2000	Jingjiang, China	01/2025	B&W	2x40T	\$ 12m	Undisclosed	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Chang Bai San	318.445	2012	SWS, China	07/2022	Wartsila	\$ 41,5m	Greek	Auction sale
VLCC	Katsuragisan	311.620	2005	Kawasaki, Japan	06/2022	MAN-B&W	\$ 29m	Undisclosed	BWTS fitted
MR	Tmn Pride	48.676	2006	Iwagi, Japan	10/2021	MAN-B&W	Low \$ 8m	Undisclosed	
Crude/Oil Products	Gema	19.831	2001	Admiralteyskiy, Russia		B&W	\$ 5m	Undisclosed	

REPORTED SALES

Week 34 (20th Aug to 27th Aug 2021)

Containers

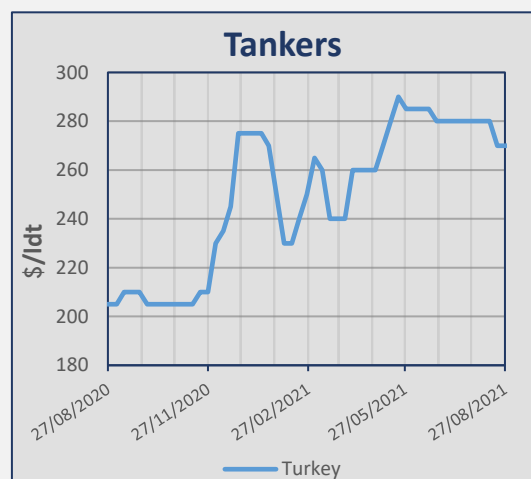
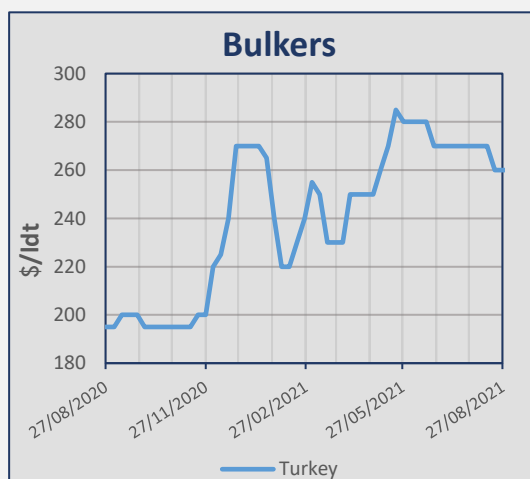
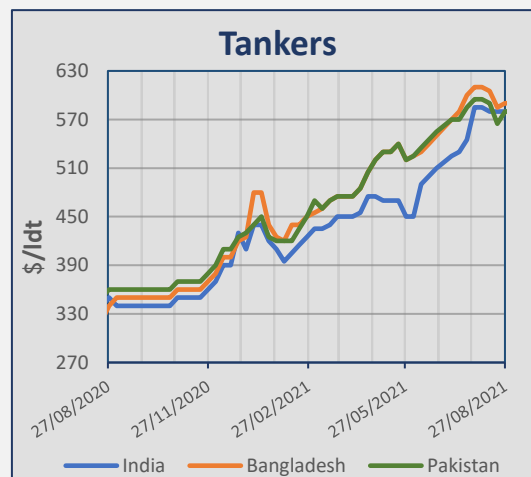
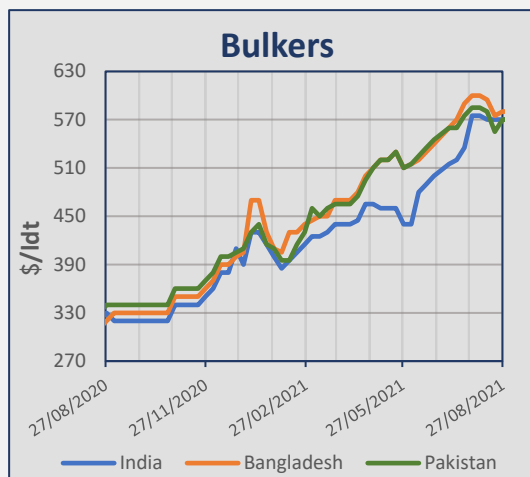
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Sub Panamax	Cordelia	2.824	2003	Hyundai Mipo, Korea	08/2023	B&W	-	\$ 39m	Undisclosed	
Feeder	Gerrit Braren	1.706	2006	Aker Mtw, Germany		MAN	3x45T	\$ 25m	Singapore based (X-Press Feeders)	
Feeder	Heung-A Jakarta	653	1997	Hanjin, Korea	11/2022	B&W	-	\$ 5,5m	Singapore based (Straits Orient Lines)	
Feeder	Heung-A Manila	653	1997	Hanjin, Korea	06/2022	B&W	-	\$ 5,5m		

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	Captain Markos NL	58.585	2006	Hyundai, Korea	11/2021	MAN-B&W	80.701	\$ 42,5m	Undisclosed	
LPG	Bow Gallant	9.999	2008	Stx, Korea	07/2023	MAN-B&W	8.922	Undisclosed	Singapore based (BW Epic Kosan)	Cash & Shares deal
LPG	Bow Guardian	9.999	2008	Stx, Korea	05/2023	MAN-B&W	8.922			

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	570
	Bangladesh	580
	Pakistan	570
Tankers	Turkey	260
	India	580
	Bangladesh	590
	Pakistan	580
Tankers	Turkey	270
	India	580
	Bangladesh	590
	Pakistan	580



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Seaways Hellas	69.636	2003	13.213	540	Undisclosed	"As Is" Singapore
Gas	Standorf	28.820	1990	10.050	700	Bangladesh	Incl. 1.100T bunkers ROB
Tanker	Piramerd	47.149	2003	9.375	605	Pakistan	
Passenger/ General Cargo	Nancowry	5.014	1992	8.000	567	Undisclosed	"As Is" Port Blair

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	210.000	Qingdao Beihai, China	2023	\$ 60m	Chinese (Zhejiang Xiehai)	
2	85.000	Tianjin Xingang, China	2023	Undisclosed	Chinese (Taizhou Jiahang)	
2	82.000	Yamic, China	2023	\$ 34m	Japanese (Santoku Senpaku)	

Containers

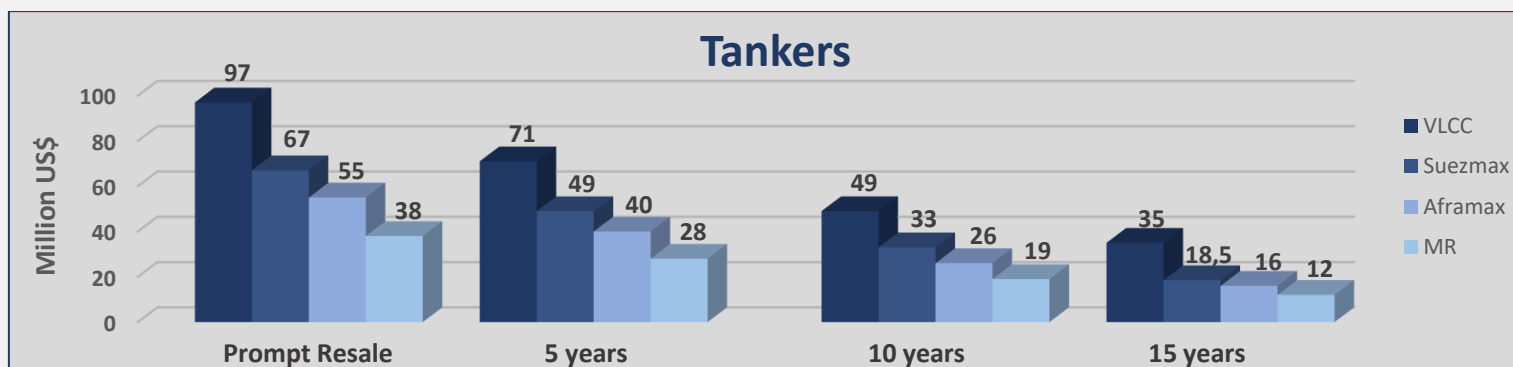
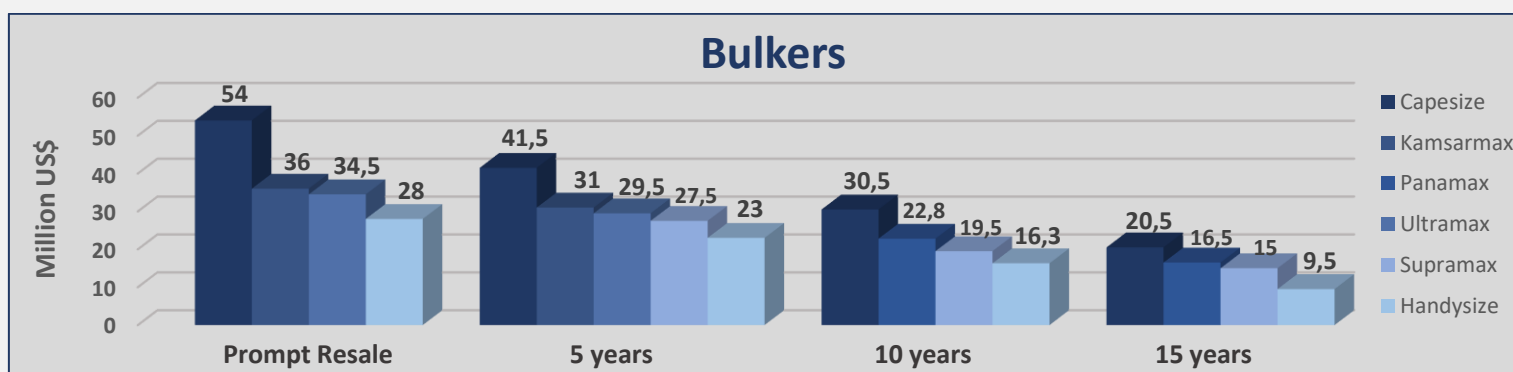
Units	Teu	Yard	Delivery	Price	Owner	Comments
8+4	16.000	Hyundai, Korea	2024/2025	Undisclosed	Danish (Maersk)	Methanol dual fuelled
2	1.100	Fujian Southeast, China	2024	Undisclosed	Chinese (Ruiyang Shipping)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	180.000	Samsung, Korea	2024	\$ 196m	Danish (Celsius Shipping)	LNG, Options declared

Bulkers					
Size	Age	Week 34	Week 33	± %	
Capesize 180k	Resale	54	54	0,00%	
Capesize 180k	5 years	41,5	41,5	0,00%	
Capesize 180k	10 years	30,5	30,5	0,00%	
Capesize 170k	15 years	20,5	20,5	0,00%	
Kamsarmax 82k	Resale	36	36	0,00%	
Kamsarmax 82k	5 years	31	31	0,00%	
Panamax 76k	10 years	22,8	22,8	0,00%	
Panamax 74k	15 years	16,5	16,5	0,00%	
Ultramax 63k	Resale	34,5	34,5	0,00%	
Ultramax 61k	5 years	29,5	29	1,72%	
Supramax 58k	5 years	27,5	27	1,85%	
Supramax 56k	10 years	19,5	19	2,63%	
Supramax 52k	15 years	15	14,3	4,90%	
Handysize 38k	Resale	28	28	0,00%	
Handysize 37k	5 years	23	23	0,00%	
Handysize 32k	10 years	16,3	16,3	0,00%	
Handysize 28k	15 years	9,5	9,5	0,00%	

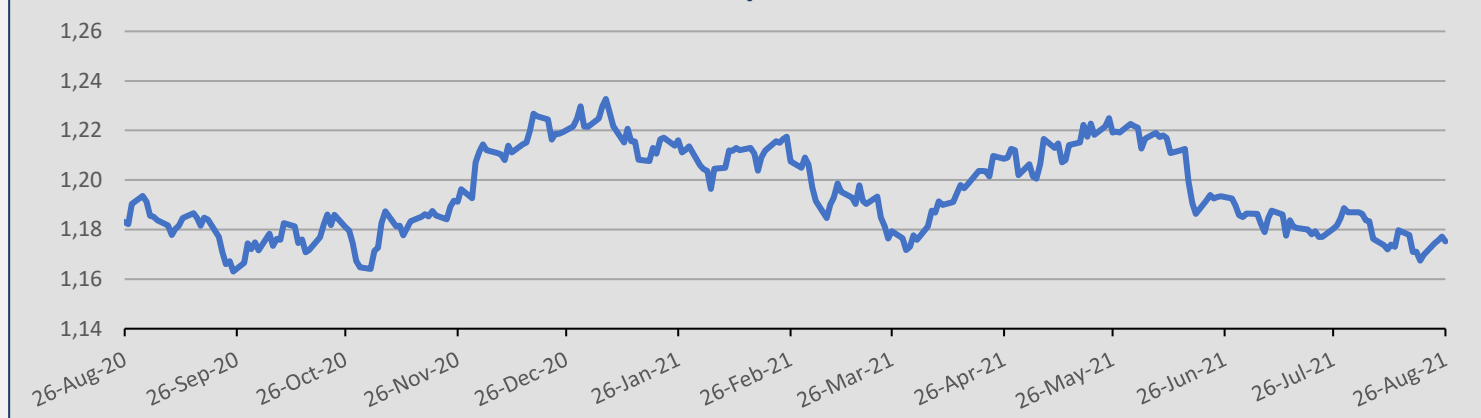
Tankers					
Size	Age	Week 34	Week 33	± %	
VLCC 310k	Resale	97	97	0,00%	
VLCC 310k	5 years	71	72	-1,39%	
VLCC 300k	10 years	49	50	-2,00%	
VLCC 300k	15 years	35	36	-2,78%	
Suezmax 160k	Resale	67	67	0,00%	
Suezmax 160k	5 years	49	49	0,00%	
Suezmax 150k	10 years	33	33	0,00%	
Suezmax 150k	15 years	18,5	18,5	0,00%	
Aframax 110k	Resale	55	55	0,00%	
Aframax 110k	5 years	40	40	0,00%	
Aframax 105k	10 years	26	26	0,00%	
Aframax 105k	15 years	16	16	0,00%	
MR 52k	Resale	38	38	0,00%	
MR 51k	5 years	28	28	0,00%	
MR 47k	10 years	19	19,5	-2,56%	
MR 45k	15 years	12	13	-7,69%	



Currencies

Currency	26-Aug	19-Aug	± (%)
EUR / USD	1,1752	1,1675	0,66%
USD / JPY	109,98	109,74	0,22%
USD / KRW	1.163,33	1.169,70	-0,54%
NOK / USD	0,1135	0,1122	1,16%

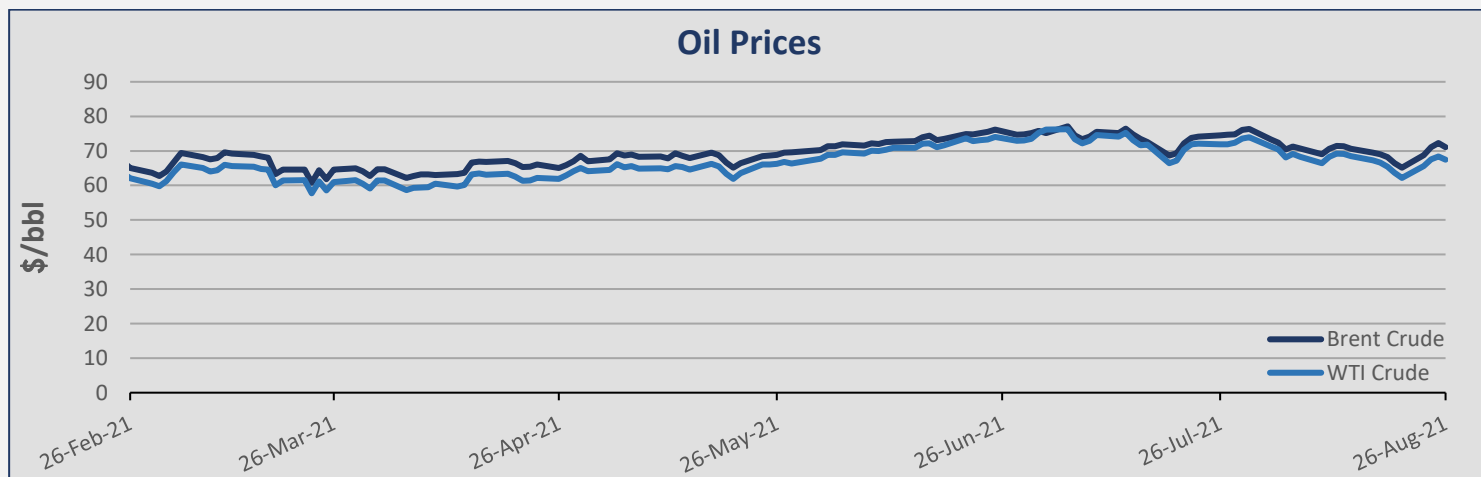
EUR / USD



Commodities

Commodity	26-Aug	19-Aug	± (%)
Brent Crude (BZ)	71,07	66,45	6,95%
WTI Crude Oil (WTI)	67,42	63,69	5,86%
Natural Gas (NG)	4,18	3,83	9,14%
Gold (GC)	1.795,20	1.783,10	0,68%
Copper (HG)	4,26	4,04	5,45%
Wheat (W)	739,25	742,75	-0,47%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	26-Aug	19-Aug	± (%)
Diana Shipping Inc (DSX)	NYSE	4,81	4,19	14,80%
Euroseas Ltd (ESEA)	NASDAQ	22,45	21,15	6,15%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	48,32	41,61	16,13%
Navios Maritime Holdings Inc (NM)	NYSE	4,41	3,36	31,25%
Navios Maritime Partners LP (NMM)	NYSE	25,67	23,65	8,54%
Star Bulk Carriers Corp (SBLK)	NASDAQ	22,37	20,46	9,34%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,18	1,06	11,32%
Safe Bulkers Inc (SB)	NYSE	3,92	3,44	13,95%
Golden Ocean Group Ltd (GOGL)	NASDAQ	11,47	9,91	15,74%

Stock Prices - Wet

Company	Stock Exchange	26-Aug	19-Aug	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	11,99	11,22	6,86%
TOP Ships Inc (TOPS)	NASDAQ	1,20	1,12	7,14%
Tsakos Energy Navigation Ltd (TNP)	NYSE	7,11	7,26	-2,07%

Stock Prices - Other

Company	Stock Exchange	26-Aug	19-Aug	± (%)
Danaos Corp (DAC)	NYSE	83,26	74,53	11,71%
StealthGas Inc (GASS)	NASDAQ	2,71	2,41	12,45%
Rio Tinto PLC (RIO)	NYSE	74,02	72,42	2,21%
Vale SA (VALE)	NYSE	18,77	18,06	3,93%
Archer-Daniels-Midland Co (ADM)	NYSE	59,74	59,32	0,71%
BHP Group Ltd (BHP)	NYSE	64,83	62,84	3,17%

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