

Bulkers

Shunzan Kaiun have sold their Newcastlemax “Azul Integra” 203/2004 Universal, Japan (SS/DD 12/2019) to Chinese buyers Shandong Shipping at levels **USD low 16 mill**, a price in line with the sale of her sister vessel “Azul Challenge” 203/2004 which was sold a couple of weeks ago for USD 16,4 mill.

Capesize “Lowlands Brilliance” 170/2002 Samho, Korea (DD 02/2020) owned by Cobelfret was sold to Korean buyers of a price of **USD 10,8 mill**.

Greek owners Bright Navigation have emerged as the buyer of two Panamax sister vessel. M/V “Boreal” 74/2002 Namura & Sasebo, Japan (DD 03/2020) was bought from Orion Bulkers at a price of **USD 7,7 mill**, while the one-year-older “Little Prince” 74/2001 Namura & Sasebo, Japan (DD 05/2021) was bought from Alcyon Shipping for **USD 7,2 mill**. Latest sale of a similar vessel was three weeks ago where “YM Virtue” 77/2003 Imabari, Japan had achieved USD 7,35 mill.

Scorpio have sold their two Ultramax sister vessels “SBI Cougar” 64/2015 & “SBI Puma” 64/2014 Chengxi, China (SS/DD 08/2020 & 01/2020 accordingly) to Chinese buyers Minmetals for **USD 19,4 & 18,5 mill respectively**. Remind you that three weeks ago, sisters “Naess Absolute”, “Naess Courageous”, Naess Endurance” & “Naess Intrepid” 64/2015 China Shipping, China were sold for USD 18,5 mill each.

Sliksloot’s Supramax “Universal Baltimore” 57/2011 Qingshan, China (SS/DD 12/2021) was reported sold this week at **USD 10,2 mill** to Chinese buyers while three weeks ago M/V “Pintail” 57/2011 Yangfan, China had gone at levels USD 10,8 mill.

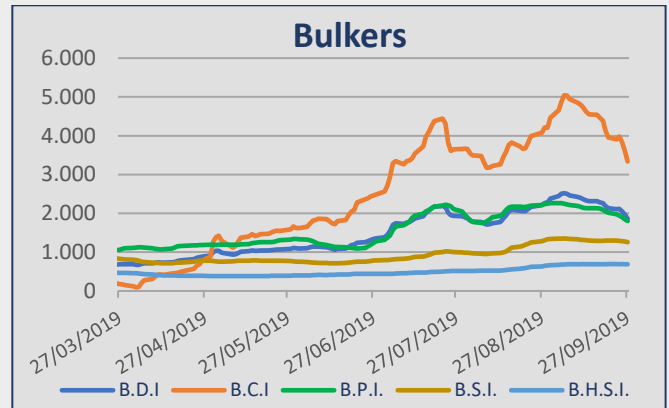
Final for this segment, IMC Holdings have sold their Handysize “Maritime Coaction” 28/2008 I-S, Japan (DD 12/2021) to Indonesian buyers Pelita Samudera for **USD 7,5 mill**, a sale comparable with that of the one-year-younger “Nord Tokyo” 28/2009 Imabari, Japan from two weeks ago at USD 7,8 mill.

Tankers

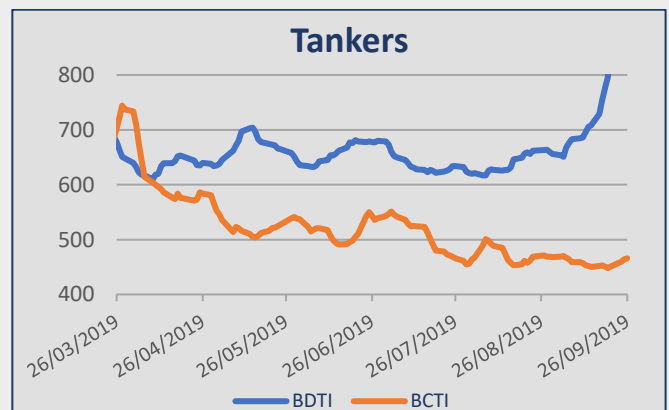
Aframax “Happy Century” 105/2001 Sumitomo, Japan (SS/DD 12/2021) has gone to Turkish buyers Karadeniz in order to be converted for **USD 12,5 mill**, whilst in August we had the sale of the two-years-younger Korean built “Anavatos” 105/2003 Samsung, Korea at USD 13,5 mill. At this point we are curious to see what levels the one-year-younger “Seanostrum” 107/2002 Imabari, Japan will achieve which will be inspectable on/around 29-30 September in Singapore.

A busy week for the MR sector with most notable Maersk’s acquisition of a fleet consisting of seven STX built sister vessels from AET Tanker Holdings for an enbloc price of USD 93,5 mill. The name of the vessels are “Bunga Angelica”, “Bunga Angsana”, “Bunga Akasia”, “Bunga Alamanda”, “Bunga Allium”, “Bunga Azalea” & “Bunga Aster” all about 38k dwt, 2 x 2009 built and 5 x 2010 built. All vessels are SS & DD due till July of 2020 and will be delivered to the owners between now and the first quarter of 2020.

Baltic Indices



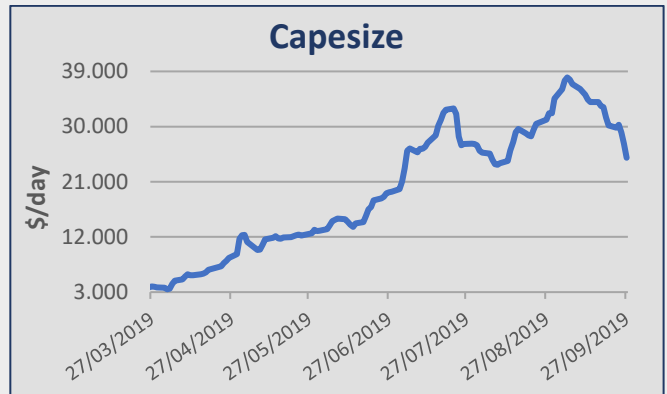
INDEX	27-Sep	20-Sep	± (%)
BDI	1.857	2.131	-12,86%
BCI	3.338	3.952	-15,54%
BPI	1.804	2.013	-10,38%
BSI	1.260	1.300	-3,08%
BHSI	690	692	-0,29%



INDEX	26-Sep	19-Sep	± (%)
BDTI	876	795	10,19%
BCTI	466	448	4,02%

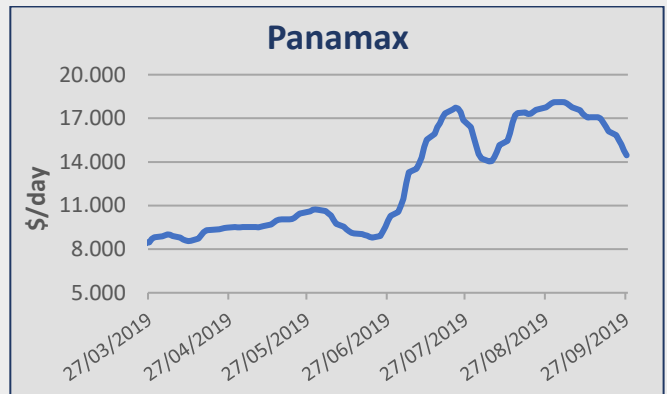
Capesize

Week 39 found iron ore freight rates on the West Australia / China route at the level of mid/high usd 8,00's fio. A number of round trips on the same route were reported around usd 21,000 pd level. No period activity to report here.



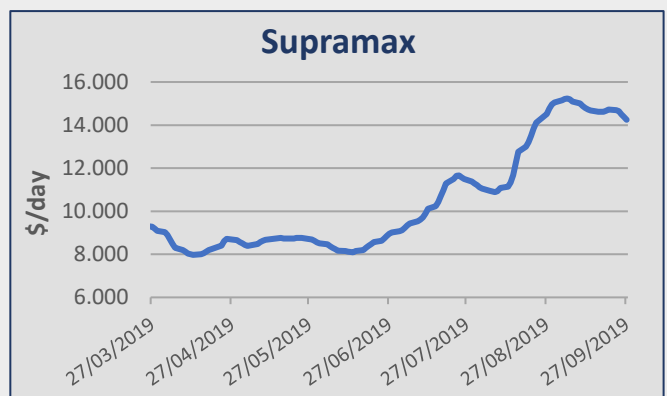
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 13,000/14,000 pd. A number of Indonesian trips into China were reported at around usd 13,000/14,000 pd levels. A number of Indonesian and Australian trips into India were reported at the levels of usd 13,000/14,000 pd. West African trips via USEC into West Africa with coal were fixed at the level of usd 17,500 pd. Inter-Continental trips via Murmansk were reported at the level of usd 17,000 pd. Continental trips into China via Baltic with grains were fixed around usd 26,000 pd. South American trips into Continent were fixed at the level of usd 23,000 pd. South American trips into China were reported at around usd 17,000/18,000 pd plus ballast bonus at the usd 700K/800K. Usd 12,750 pd on a Panamax for 6/9 months employment basis delivery in the Pacific.



Ultramax / Supramax

Indonesian trips into China at the level of usd 13,000/14,000 pd without any ballast bonus. Indonesian trips into China with bauxite were fixed at around usd 15,000 pd. Indonesian trips into India at around usd 12,000/13,000 pd. South East Asian trips into China with sands were fixed around usd 13,000 pd. Black Sea trips into West Africa were reported at the level of usd 20,000 pd. No period activity to report here.



Handymax / Handysize

No fixture reported for this segment. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Newcastlemax	Azul Integra	203.272	2004	Universal, Japan	12/2019	MAN-B&W	-	Low \$ 16m	Chinese (Shandong Shipping)	SS/DD 12/2019
Capesize	Lowlands Brilliance	169.631	2002	Samho, Korea	01/2022	B&W	-	\$ 10,8m	Korean	DD 02/2020
Panamax	Boreal	74.181	2002	Namura & Sasebo, Japan	03/2022	MAN-B&W	-	\$ 7,7m	Greek (Bright Navigation)	DD 03/2020
Panamax	Little Prince	74.133	2001	Namura & Sasebo, Japan	05/2021	B&W	-	\$ 7,2m	Greek (Bright Navigation)	
Ultramax	SBI Cougar	63.592	2015	Chengxi, China	08/2020	MAN-B&W	4x30T	\$ 19,4m	Chinese (Minmetals)	SS/DD 08/2020
Ultramax	SBI Puma	63.542	2014	Chengxi, China	01/2020	MAN-B&W	4x30T	\$ 18,5m		SS/DD 01/2020
Supramax	Universal Baltimore	56.801	2011	Qingshan, China	12/2021	MAN-B&W	4x30T	\$10,2m	Chinese	
Supramax	Ribbon	53.206	2005	Imabari, Japan	06/2020	MAN-B&W	4x30,5T	\$ 9m	Far Eastern	
Supramax	Odisseus	51.201	2003	New Century, China	01/2023	MAN-B&W	4x30T	\$ 5,6m	Undisclosed	
Handymax	Aqua Diamond	42.584	2001	Brodosplit Brodogradil, Croatia	07/2021	B&W	4x30T	Undisclosed	Undisclosed	DD 09/2019
Handysize	Maritime Coaction	28.282	2008	I-S, Japan	12/2023	MAN-B&W	4x30T	\$ 7,5m	Indonesian (Pelita Samudera)	
Handysize	Sheng An Da 67	26.756	2011	Lianyungang Wuzhou, China		MAN-B&W	-	\$ 6,35m	Undisclosed	Auction Sale

Tankers

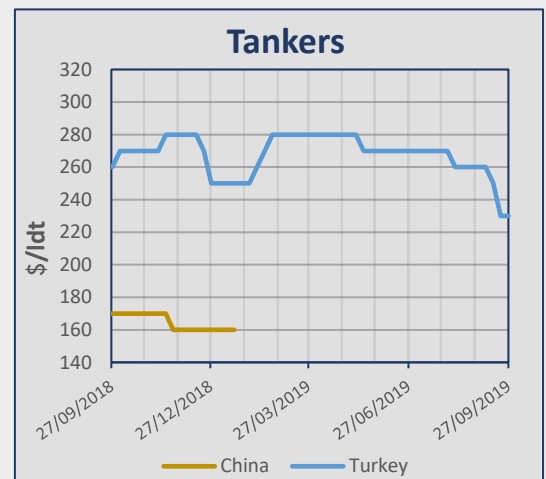
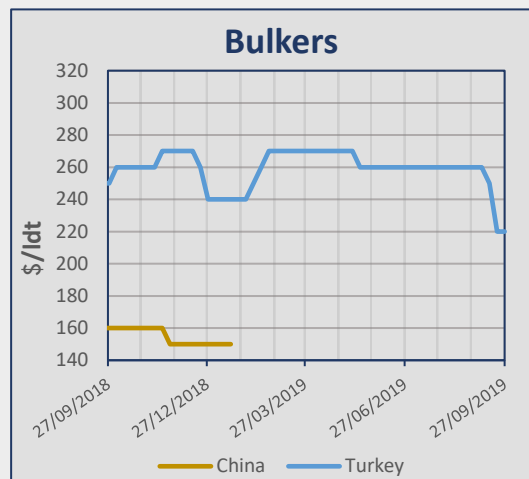
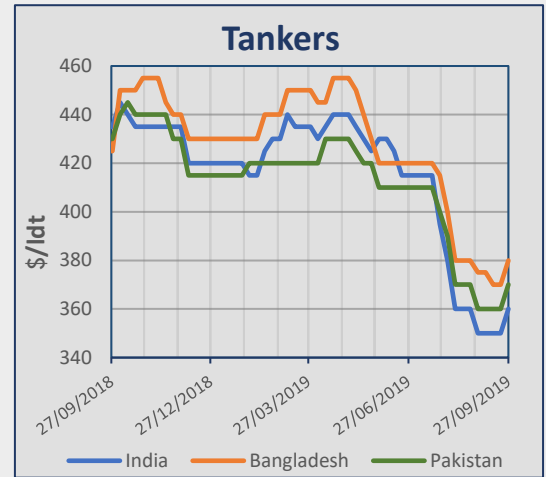
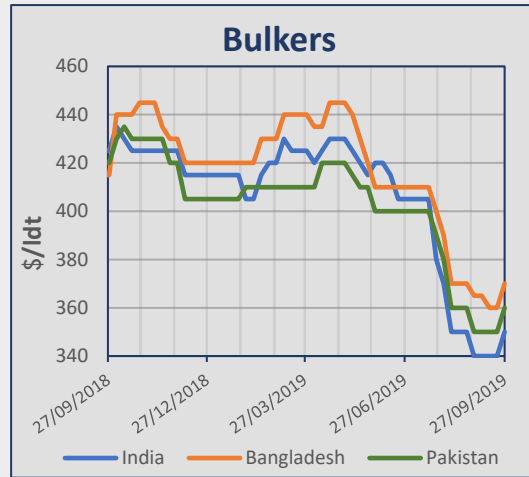
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Aframax	Happy Century	105.322	2001	Sumitomo, Japan	12/2021	Sulzer	\$ 12,5m	Turkish (Karadeniz)	For Conversion
Aframax	Thornbury	98.893	2001	Daewoo, Korea	04/2021	B&W	\$ 10,7m	Undisclosed	Old sale
MR	Lone Star	47.355	2002	Uljanik, Croatia	12/2022	B&W	\$ 7,85m	Undisclosed	
MR	Sea Halcyone	47.087	2001	Onomichi, Japan	01/2021	B&W	\$ 8,3m	Undisclosed	
MR	Global Marine No. 10	45.858	2000	Shin Kurushima Onishi, Japan	05/2020	Mitsubishi	\$ 6,5m	Undisclosed	SS/DD 05/2020
MR	Bunga Angelica	38.001	2010	Stx, Korea	04/2020	MAN-B&W			SS/DD 04/2020
MR	Bunga Angsana	38.001	2010	Stx, Korea	04/2020	MAN-B&W			SS/DD 04/2020
MR	Bunga Akasia	37.961	2009	Stx, Korea	11/2019	MAN-B&W			SS/DD 11/2019
MR	Bunga Alamanda	37.961	2009	Stx, Korea	12/2019	MAN-B&W	\$ 93,5m enbloc	Danish (Maersk Tankers)	SS/DD 12/2019
MR	Bunga Allium	37.961	2010	Stx, Korea	01/2020	MAN-B&W			SS/DD 01/2020
MR	Bunga Azalea	37.959	2010	Stx, Korea	07/2020	MAN-B&W			SS/DD 07/2020
MR	Bunga Aster	37.933	2010	Stx, Korea	07/2020	MAN-B&W			SS/DD 07/2020
Chemical/Oil Products	Sichem Montreal	13.069	2008	21 st Century, Korea	10/2023	MAN-B&W	\$ 8,4m	Vietnamese	
Chemical/Oil Products	N Arm Of Grace	11.800	2005	PLA 4807, China		MAN-B&W	\$ 4,5m	Singaporean	

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Sub Panamax	Leda Trader	2.442	2000	Thyssen, Germany	12/2020	B&W	3x45T	\$ 6m	Indonesian (Meratus Line)	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	350
	Bangladesh	370
	Pakistan	360
	China	-
	Turkey	220
Tankers	India	360
	Bangladesh	380
	Pakistan	370
	China	-
	Turkey	230



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Ptolemeos	45.712	1995	7.469	290	Undisclosed	"As Is" Djibouti
Container	Lily Queen	14.148	1995	5.732	380	Undisclosed	
Tanker	Indradi	13.944	1993	3.848	540	India	800T solid St St

Bulk Carriers

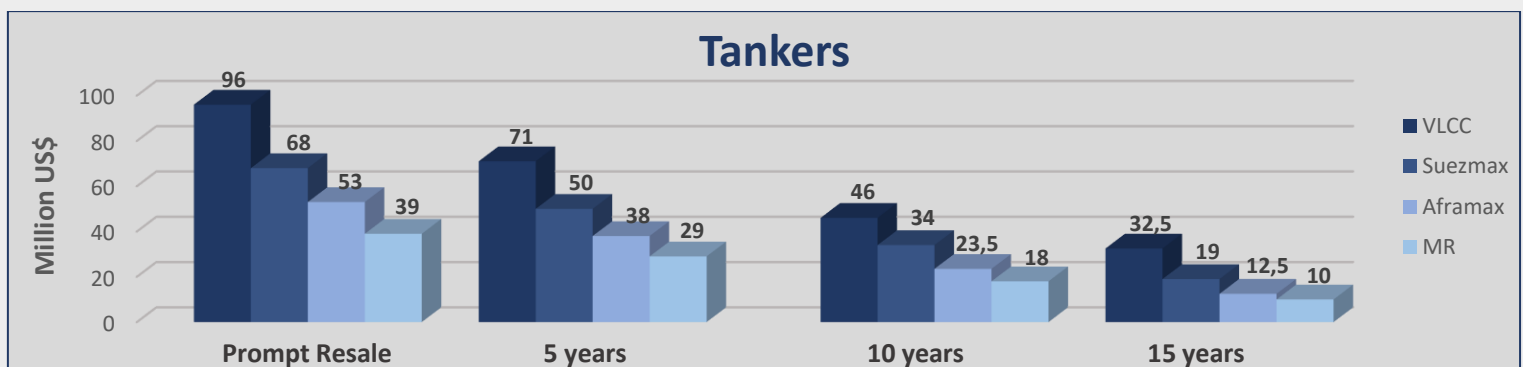
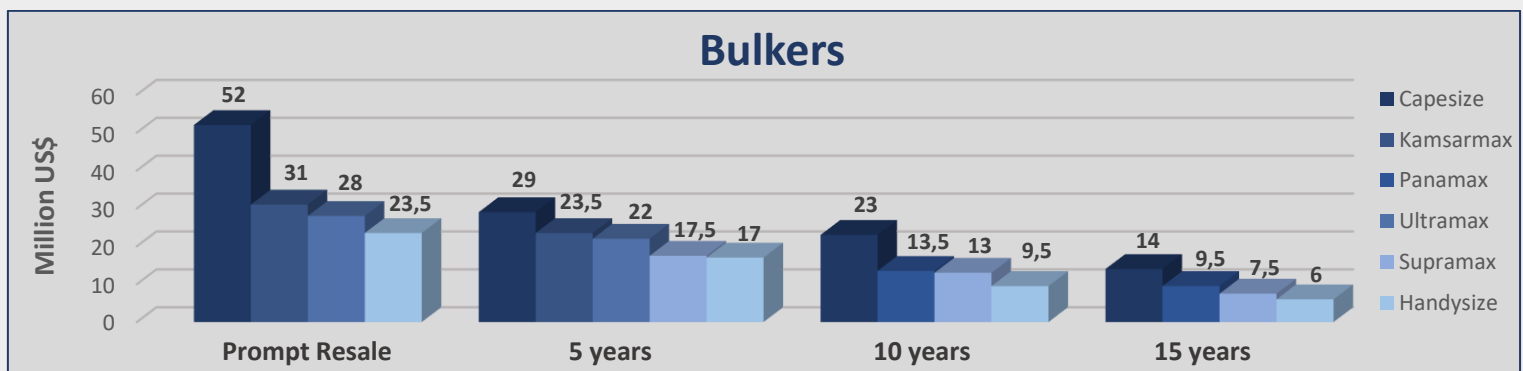
Units	Size	Yard	Delivery	Price	Owner	Comments
2	325.000 dwt	Beihai, China	2021/2022	\$ 75m	Korean (Kmarin)	
2+1	84.200 dwt	Oshima, Japan	Undisclosed	\$ 32,5m	Taiwanese (Ta-Ho Maritime)	
1	82.000 dwt	NACKS, China	2021	\$ 27m	Greek (Efnav)	
4	82.000 dwt	COSCO Yangzhou, China	2020	\$ 27m	Chinese (Shandong Shipping)	ICBC Leasing finance, 10 years T/C to Bunge
3	61.000 dwt	Shin Kurushima, Japan	2021	Undisclosed	Japanese	
1	51.000 dwt	Jiangsu Haitong, China	2021	Undisclosed	Chinese (Zhejiang Xin Yi Hai Shipping)	
2	37.000 dwt	Oshima, Japan	2021/2022	Undisclosed	Undisclosed	

Tankers

Units	Size	Yard	Delivery	Price	Owner	Comments
1	319.000 dwt	Hyundai Ulsan, Korea	2021	Undisclosed	Saudi Arabian (Bahri)	
2	158.000 dwt	Hyundai Samho, Korea	2021	Undisclosed	Turkish (Ciner Shipping)	
2	110.000 dwt	New Times, China	2020	Undisclosed	Singaporean (Eastern Pacific)	Options declared, LR2, dual fueled
2	50.550 dwt	Hyundai Vinashin, Korea	2020	\$ 32m	Japanese (Fukujin Kisen)	
8	50.000 dwt	New Times, China	2021	\$ 37m	Chinese (Shandong Shipping)	IMO II, ICBC Leasing finance, 8 years T/C to Shell
3	86.000 cbm	Shanghai Jiangnan, China	2022	\$ 74m	Chinese (Tianjin Southwest Marine)	
1	1.820 cbm	Kegoya Dock, Japan	2020	Undisclosed	Japanese (Kotoku Kaiun)	

Bulkers					
Size	Age	Week 39	Week 38	± %	
Capesize 180k	Resale	52	52	0,00%	
Capesize 180k	5 years	29	29,5	-1,69%	
Capesize 180k	10 years	23	23,5	-2,13%	
Capesize 170k	15 years	14	14	0,00%	
Kamsarmax 82k	Resale	31	31	0,00%	
Kamsarmax 82k	5 years	23,5	23,5	0,00%	
Panamax 76k	10 years	13,5	13,5	0,00%	
Panamax 74k	15 years	9,5	9,5	0,00%	
Ultramax 63k	Resale	28	28	0,00%	
Ultramax 61k	5 years	22	22	0,00%	
Supramax 58k	5 years	17,5	17,5	0,00%	
Supramax 56k	10 years	13	13	0,00%	
Supramax 52k	15 years	7,5	7,5	0,00%	
Handysize 38k	Resale	23,5	23,5	0,00%	
Handysize 37k	5 years	17	17	0,00%	
Handysize 32k	10 years	9,5	9,5	0,00%	
Handysize 28k	15 years	6	6	0,00%	

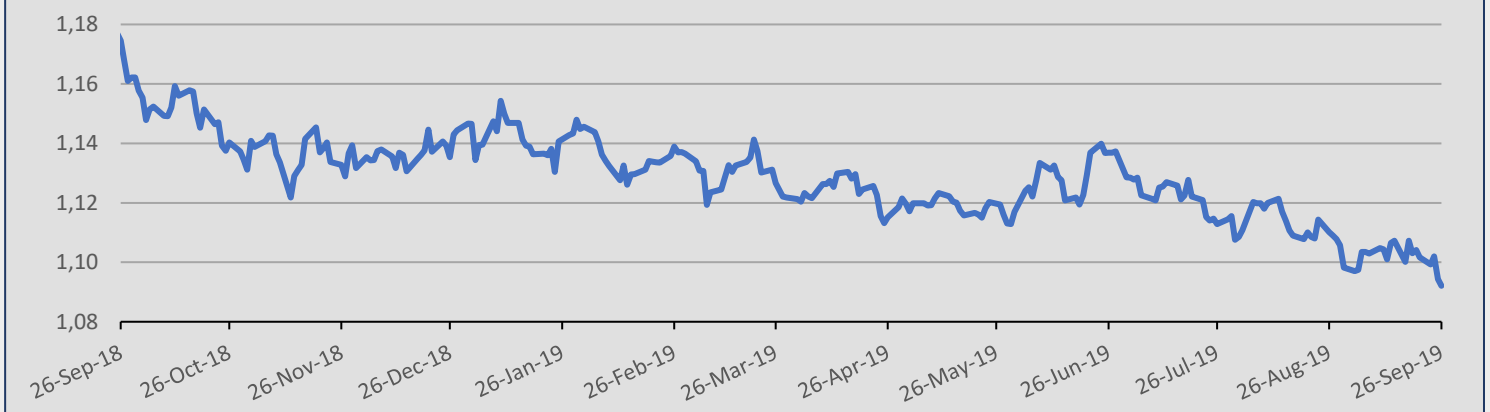
Tankers					
Size	Age	Week 39	Week 38	± %	
VLCC 310k	Resale	96	96	0,00%	
VLCC 310k	5 years	71	71	0,00%	
VLCC 300k	10 years	46	46	0,00%	
VLCC 300k	15 years	32,5	32,5	0,00%	
Suezmax 160k	Resale	68	68	0,00%	
Suezmax 160k	5 years	50	50	0,00%	
Suezmax 150k	10 years	34	34	0,00%	
Suezmax 150k	15 years	19	19	0,00%	
Aframax 110k	Resale	53	53	0,00%	
Aframax 110k	5 years	38	38	0,00%	
Aframax 105k	10 years	23,5	24	-2,08%	
Aframax 105k	15 years	12,5	12,5	0,00%	
MR 52k	Resale	39	39	0,00%	
MR 51k	5 years	29	30	-3,33%	
MR 47k	10 years	18	19	-5,26%	
MR 45k	15 years	10	10	0,00%	



Currencies

Currency	26-Sep	19-Sep	± (%)
EUR / USD	1,0921	1,1041	-1,09%
USD / JPY	107,83	108,02	-0,18%
USD / KRW	1.198,80	1.193,67	0,43%
NOK / USD	0,1101	0,1114	-1,17%

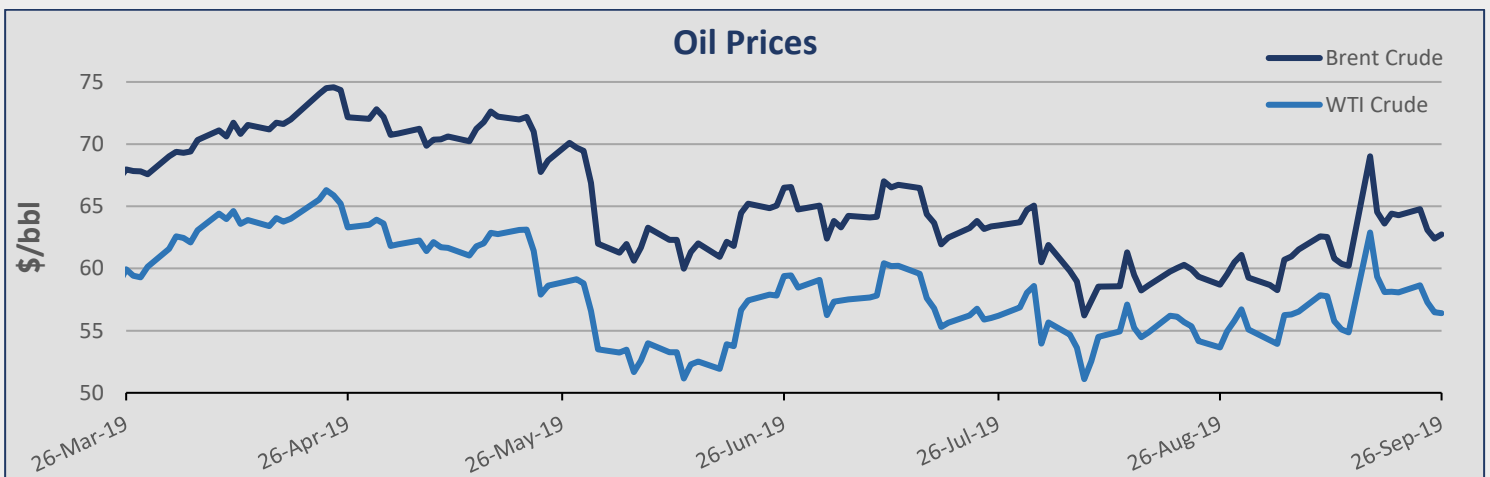
EUR / USD



Commodities

Commodity	26-Sep	19-Sep	± (%)
Brent Crude (BZ)	62,74	64,40	-2,58%
WTI Crude Oil (WTI)	56,41	58,13	-2,96%
Natural Gas (NG)	2,44	2,54	-3,94%
Gold (GC)	1.515,20	1.506,20	0,60%
Copper (HG)	257,75	260,85	-1,19%
Wheat (W)	484,25	488,00	-0,77%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	26-Sep	19-Sep	± (%)
Diana Shipping Inc (DSX)	NYSE	3,36	3,32	1,20%
DryShips Inc (DRYS)	NASDAQ	5,24	5,23	0,19%
Euroseas Ltd (ESEA)	NASDAQ	0,66	0,63	4,76%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,30	4,46	-3,59%
Navios Maritime Holdings Inc (NM)	NYSE	5,01	4,97	0,80%
Navios Maritime Partners LP (NMM)	NYSE	17,63	17,91	-1,56%
Star Bulk Carriers Corp (SBLK)	NASDAQ	10,07	10,16	-0,89%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,52	0,56	-7,14%
Safe Bulkers Inc (SB)	NYSE	1,81	2,00	-9,50%
Golden Ocean Group Ltd (GOGL)	NASDAQ	5,82	6,00	-3,00%

Stock Prices - Wet

Company	Stock Exchange	26-Sep	19-Sep	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	10,59	10,69	-0,94%
TOP Ships Inc (TOPS)	NASDAQ	2,92	3,17	-7,89%
Tsakos Energy Navigation Ltd (TNP)	NYSE	2,93	2,93	0,00%

Stock Prices - Other

Company	Stock Exchange	26-Sep	19-Sep	± (%)
Danaos Corp (DAC)	NYSE	8,98	8,34	7,67%
StealthGas Inc (GASS)	NASDAQ	3,03	3,08	-1,62%
Rio Tinto PLC (RIO)	NYSE	51,42	52,91	-2,82%
Vale SA (VALE)	NYSE	11,44	11,58	-1,21%
Archer-Daniels-Midland Co (ADM)	NYSE	40,86	40,90	-0,10%
BHP Group Ltd (BHP)	NYSE	49,48	51,35	-3,64%

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