

Bulkers

Transmed Shipping have sold their Panamax “**Edelweiss**” 74/2004 Jiangnan, China (**DD 12/2021**) to Chinese buyers at a price of **USD 7,4 mill**. Remind you that a couple of weeks ago, her one-year-younger sister vessel “**Calipso**” 74/2005 Jiangnan, China was sold at levels USD 7,3 mill with SS/DD due 02/2020.

Norden’s Ultramax “**Nord Everest**” 60/2016 Oshima, Japan (SS/DD 05/2021) was sold to Japanese buyers for **USD 23 mill including 3 years T/C back to the sellers**.

Triton Navigation have sold their Supramax “**Nord Fuji**” 56/2011 Mitsui Tamano, Japan (**SS/DD 10/2021**) to Hong Kong buyers Taylor Maritime at a price of **USD 13,3 mill** whilst last similar sale was back in October when her sister vessel “**Centenario Blu**” 56/2011 Mitsui Tamano, Japan was sold at levels USD 13,5 mill. In addition, the **BWTS fitted “Nova Gorica”** 53/2008 Yangzhou Dayang, China (**DD 09/2021**) of Splosna Plovba doo was reported sold to undisclosed buyers for **USD 8 mill**.

Last for the Dry sector, Pioneer Marine’s Handysize “**Calm Bay**” 37/2006 Saiki, Japan was sold to Greek buyers for a price of **USD 7,5 mill basis SS/DD due**.

Tankers

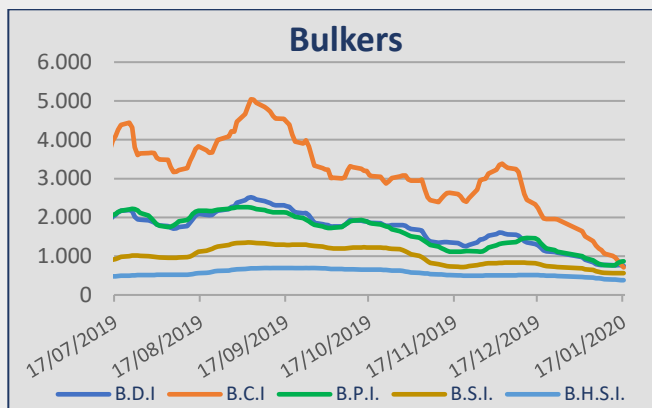
Two VLCC resales by Hartree Maritime Partners who have sold the **scrubber fitted** M/T “**Kiwi**” 300/2020 Daewoo, Korea to Korean buyers SK Shipping for a price of **USD 105 mill** and her sister vessel M/T “**Lady**” 300/2020 Daewoo, Korea (**scrubber fitted also**) to a Joint Venture of Cardiff, Eastern Pacific & Spetaten for **USD 106 mill**. Moreover, the vintage VLCC “**Tenyo**” 281/2000 Mitsubishi Nagasaki, Japan (**DD 07/2020**), previously owned by Thai Oil PCL, has been sold to Greek buyers for **USD 24 mill** while last week we saw the sale of the bigger but Korean built “**Ridgebury Pride**” 306/2000 Samsung, Korea at levels USD 25 mill.

Teekay have sold their Suezmax “**Narmada Spirit**” 159/2003 Hyundai, Korea (**DD 11/2021**) to Greek buyers New Shipping at **region USD 19 mill**. Remind you that last month, “**Iskmati Spirit**” 165/2003 Hyundai Samho, Korea was sold at a price of USD 19,3 mill.

Unisea’s **scrubber fitted** Aframax “**Aquabliss**” 113/2019 Samsung, Korea (**DD 10/2022**) was sold last week to Greek buyers along with her sister vessel “**Aquafreedom**” 113/2019 Samsung, Korea (scrubber fitted also) at levels **USD 55 mill each**.

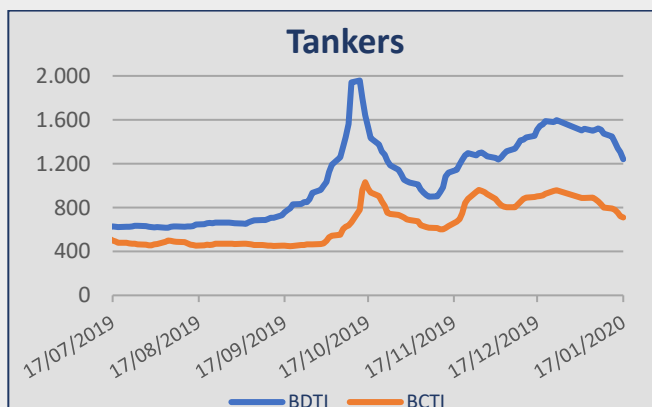
Fuyo Kaiun have sold their MR2 “**Rich Wind**” 47/2009 Onomichi, Japan (**DD 11/2021**) to Danish buyers Dee4 Capital for a price of **USD 16,8 mill**. For reference, her one-year-older sister vessel “**Freja Baltic**” 47/2008 Onomichi, Japan was sold last month for USD 16 mill.

Baltic Indices



INDEX	17-Jan	10-Jan	± (%)
BDI	754	774	-2,58%
BCI	712	1.066	-33,21%
BPI	870	771	12,84%
BSI	560	570	-1,75%
BHSI	379	408	-7,11%

Daily T/C Avg	17-Jan	10-Jan	± (%)
Capesize	\$ 8.352	\$ 9.438	-11,51%
Kamsarmax	\$ 7.830	\$ 6.939	12,84%
Panamax	\$ 6.494	\$ 5.603	15,90%
Supramax	\$ 6.156	\$ 6.267	-1,77%
Handysize 38	\$ 6.825	\$ 7.352	-7,17%



INDEX	17-Jan	10-Jan	± (%)
BDTI	1.241	1.473	-15,75%
BCTI	710	801	-11,36%

Capesize

Week 3 found iron ore freight rates on the West Australia / China route at the level of low usd 7,00's fio. A number of round trips on the same route were reported around usd 4,000 pd level. No period activity to report here.

Kamsarmax / Panamax

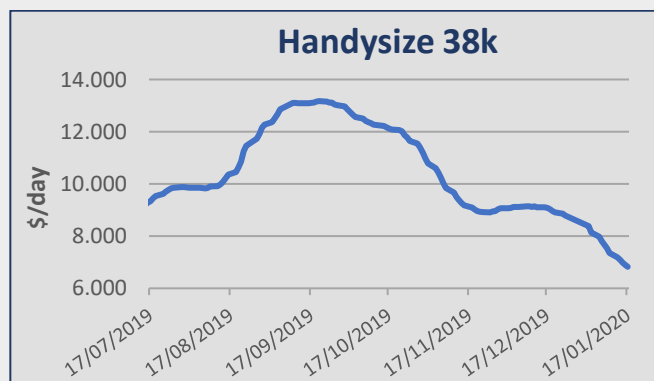
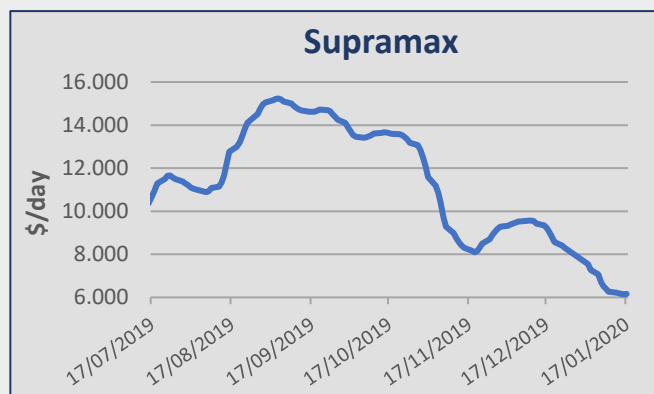
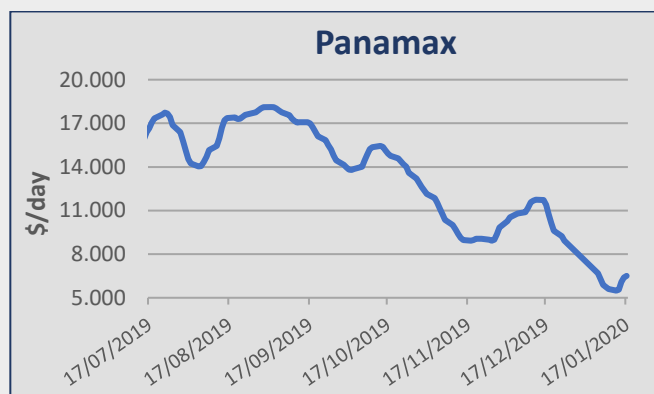
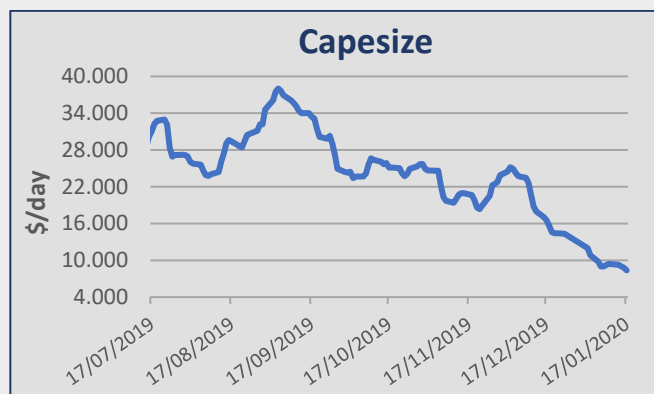
North Pacific rounds ranged at the usd 4,000/5,000 pd. A number of Indonesian trips into China were reported at around usd 4,000/5,000 pd levels plus ballast bonus at the usd 45K/60K. A number of Indonesian and Australian trips into India were reported at the levels of usd 5,000/7,000 pd plus ballast bonus at the usd 200K/300K. South African trips into China via South America were reported at the level of usd 12,600 pd plus ballast bonus at the usd 275K. Inter-Continental trips via Nordic were fixed at around usd 5,250 pd. Mediterranean trips into China via Black Sea were reported at the level of usd 15,000/17,000 pd. South American trips into Continent were fixed at around usd 10,000 pd. South American trips into China were reported at around usd 14,000/15,000 pd plus ballast bonus at the usd 400K/500K. No period activity to report here.

Ultramax / Supramax

North Pacific rounds ranged with petcoke at the usd 7,750 pd plus ballast bonus at the usd 250K. Indonesian trips into China at the level of usd 5,000/6,000 pd without any ballast bonus. Indonesian trips into India were reported at the level of usd 7,000 pd. Indian Ocean coastal trips were fixed at around usd 5,500 pd. Indian trips into China with salt were reported at the level of usd 6,000 pd. South African trips into Persian Gulf were fixed at the level of usd 10,000 pd plus ballast bonus at the usd 145K. Continental trips into Mediterranean with scrap were reported at around usd 9,500 pd. Usd 9,500 pd on an Ultramax for 4/6 months employment basis delivery in the Pacific.

Handymax / Handysize

A generally quiet week for this segment. Chinese clinker trips into Australia were reported at the level of usd 3,500 pd. From the Atlantic Ocean a large Handysize was reported fixed for a coastal trip delivery Bahia Blanca redelivery South America at usd 12,800 pd. No period activity to report here.



REPORTED SALES

Week 3 (10th Jan to 17th Jan 2020)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Edelweiss	73.624	2004	Jiangnan, China	05/2024	B&W	-	\$ 7,4m	Chinese	
Ultramax	Nord Everest	60.436	2016	Oshima, Japan	05/2021	MAN-B&W	4x30,5T	\$ 23m	Japanese	Incl. 3 years T/C Back to Norden
Supramax	Vincent Gemma	56.872	2010	Taizhou Sanfu, China	06/2020	MAN-B&W	4x36T	\$ 9,8m	Chinese	Old sale
Supramax	Ocean Knight	56.808	2011	Taizhou Kouan, China	01/2021	MAN-B&W	4x30T	\$ 12,25m	Undisclosed	
Supramax	Nord Fuji	55.628	2011	Mitsui Tamano, Japan	10/2021	MAN-B&W	4x30T	\$ 13,3m	HK (Taylor Maritime)	
Supramax	Nova Gorica	53.100	2008	Yangzhou Dayang, China	08/2023	MAN-B&W	4x35T	\$ 8m	Undisclosed	BWTS fitted
Handysize	Calm Bay	37.534	2006	Saiki, Japan		Mitsubishi	4x36T	\$ 7,5m	Greek	SS/DD due
Handysize	Bluewing	26.747	2001	Wuhu, China	02/2022	B&W	3x40T	\$ 3,3m	Undisclosed	
Small	Marpessa	17.386	1996	Tianjin Xingang, China	08/2022	B&W	3x25T	\$ 2,15m	Undisclosed	

REPORTED SALES

Week 3 (10th Jan to 17th Jan 2020)

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Kiwi	300.000	2020	Daewoo, Korea	01/2025		\$ 105m	Korean (SK Shipping)	Scrubber fitted
VLCC	Lady	300.000	2020	Daewoo, Korea	01/2025		\$ 106m	JV of Cardiff/ Eastern Pacific/ Spetalen	Scrubber fitted
VLCC	Tenyo	281.050	2000	Mitsubishi Nagasaki, Japan	07/2022	Mitsubishi	\$ 24m	Greek	
Suezmax	Narmada Spirit	159.199	2003	Hyundai, Korea	10/2023	MAN-B&W	Region \$ 19m	Greek (New Shipping)	
Aframax	Aquabliss	112.930	2019	Samsung, Korea	10/2024		\$ 55m	Greek (Minerva Marine)	Scrubber fitted
MR	Rich Wind	47.401	2009	Onomichi, Japan	01/2024	MAN-B&W	\$ 16,8m	Danish (Dee4 Capital)	
MR	Kairos	47.358	1998	Uljanik Brodogradilist, Croatia	11/2023	B&W	\$ 6,5m	Undisclosed	
MR	Jal Sunayna	46.866	2004	Naikai Zosen, Japan	12/2019	MAN-B&W	\$ 9,9m	UAE based (Marshal Shipping)	Old sale
Bunkering	Pearl Mercure	7.997	2018	Bohai, China	09/2023	Yanmar	Undisclosed	Italian (Cosulich)	

Gas

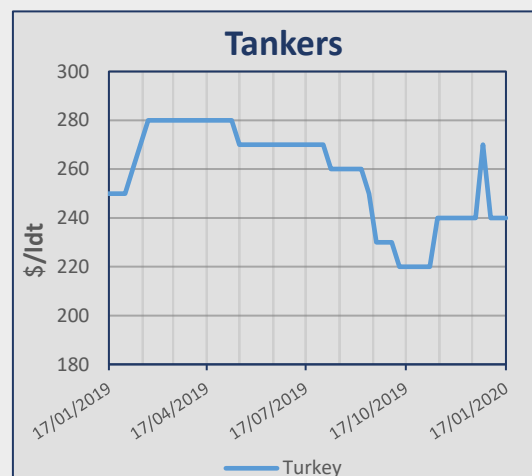
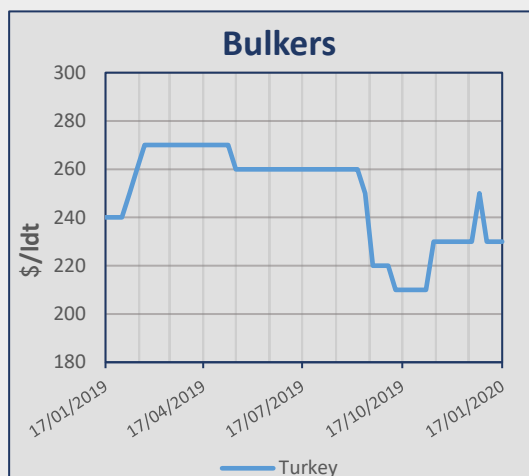
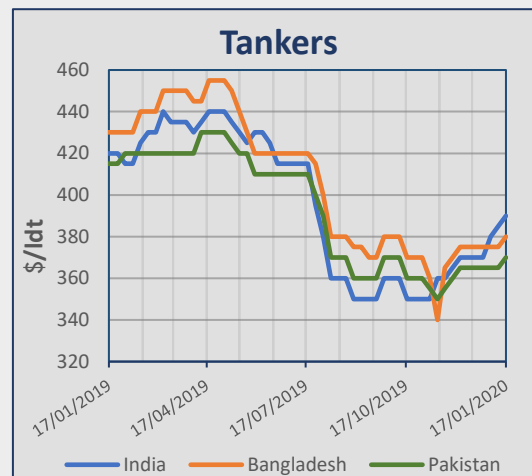
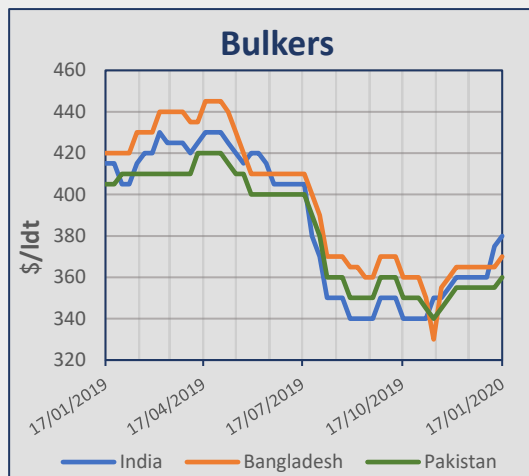
Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LNG	Wilforce	87.750	2013	Daewoo, Korea	09/2023	Wartsila	152.887	\$ 175m	China Construction Bank	Incl. 10 years BB back with p.options
LNG	Wilpride	87.677	2013	Daewoo, Korea	11/2023	Wartsila	152.887	\$ 175m		

MPP / General Cargo

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
General Cargo	Vanessa Oldendorff	38.165	2015	Naikai Zosen, Japan	01/2025	MAN-B&W	4x30T	\$ 17,5m	Italian	SS/DD passed
General Cargo	Marmolokai	10.649	2004	Damen Hoogezand, Netherlands		MaK	2x80T	Undisclosed	Undisclosed	
General Cargo	Lomur	5.560	2002	Qingshan, China	04/2022	MaK	2x40T	Undisclosed	Russian	
General Cargo	Celtic Endeavour	3.702	1997	Slovenske, Slovakia	12/2022	Deutz	-	Undisclosed	German	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	380
	Bangladesh	370
	Pakistan	360
	Turkey	230
Tankers	India	390
	Bangladesh	380
	Pakistan	370
	Turkey	240



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Safaniyah	300.361	1997	48.100	393	Undisclosed	"As Is" Jebel Ali
Bulker	Berge Elbrus	289.470	1991	28.909	409	Bangladesh	Incl. 670T bunkers
Container	Ever Develop	55.515	1998	21.820	420	India	Green recycling
Container	Ever Dynamic	55.515	1998	21.820	395	India	"As Is" Singapore, green recycling
Bulker	Crassier	172.492	2000	21.295	406	Bangladesh	Sub-continent options
Tanker	Al Marzoqah	105.084	1999	17.092	348	Undisclosed	"As Is" Sharjah, damaged condition, not gas free
Container	Ganta Bhum	18.168	1995	6.257	390	Undisclosed	"As Is" Singapore
Container	Hunsa Bhum	18.196	1995	6.232	390	Undisclosed	"As Is" Singapore

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	210.000	Tianjin Xingang, China	2021	\$ 54m	Chinese (China COSCO Bulk Shipping)	
2+2	45.700	Zhejiang Xinzhou, China	2021	Undisclosed	Chinese (Zhejiang Xiehai Shipping)	
2+3	40.000	Yangzijiang, China	2021	\$ 24m	German (Reederi H Vogemann)	Open hatch

Tankers

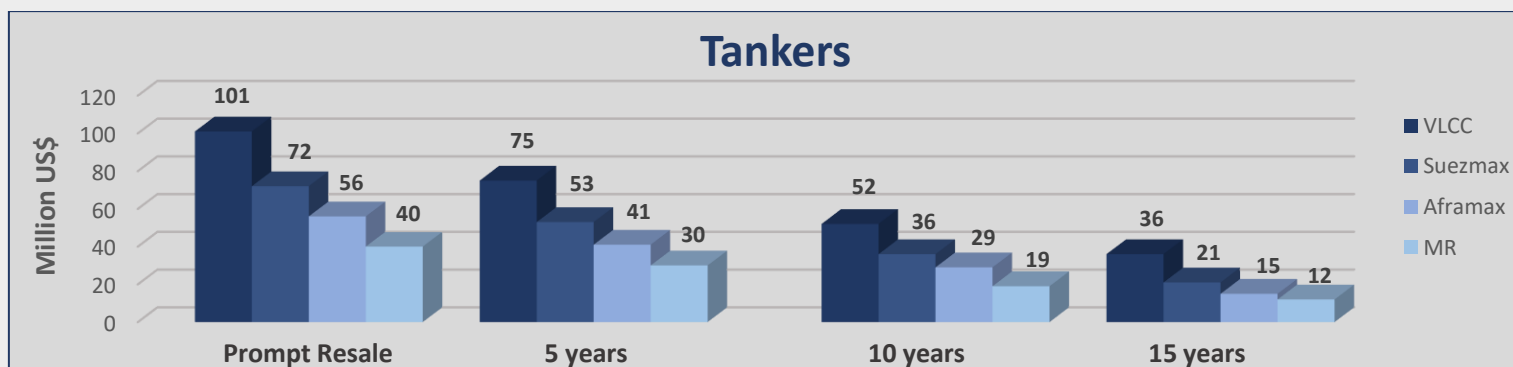
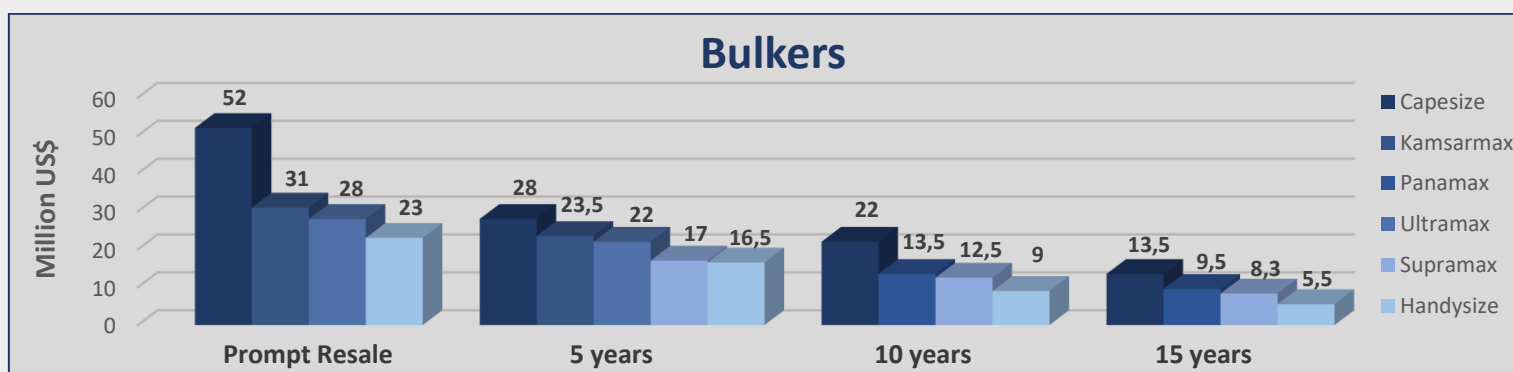
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	158.000	Hyundai, Korea	2021	\$ 65m	Greek (Central Group)	Scrubber fitted, Tier II
1	113.000	Sumitomo, Japan	2021	\$ 50m	Finnish (Lundqvist Rederierna)	Scrubber fitted
3	50.000	Hyundai Mipo, Korea	2023	\$ 50m	Russian (Sovcomflot)	Dual fueled, Ice Class 1A

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
1	84.000	Hyundai, Korea	2022	\$ 76m	Korean (KSS Line)	
3	84.000	Hyundai, Korea	2021/2022	\$ 78m	Japanese (Nissen Kaiun)	

Bulkers					
Size	Age	Week 3	Week 2	± %	
Capesize 180k	Resale	52	52	0,00%	
Capesize 180k	5 years	28	28	0,00%	
Capesize 180k	10 years	22	22	0,00%	
Capesize 170k	15 years	13,5	13,5	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	17	0,00%	
Supramax 56k	10 years	12,5	12,5	0,00%	
Supramax 52k	15 years	8,3	8,3	0,00%	
Handysize 38k	Resale	23	23	0,00%	
Handysize 37k	5 years	16,5	16,5	0,00%	
Handysize 32k	10 years	9	9	0,00%	
Handysize 28k	15 years	5,5	5,5	0,00%	

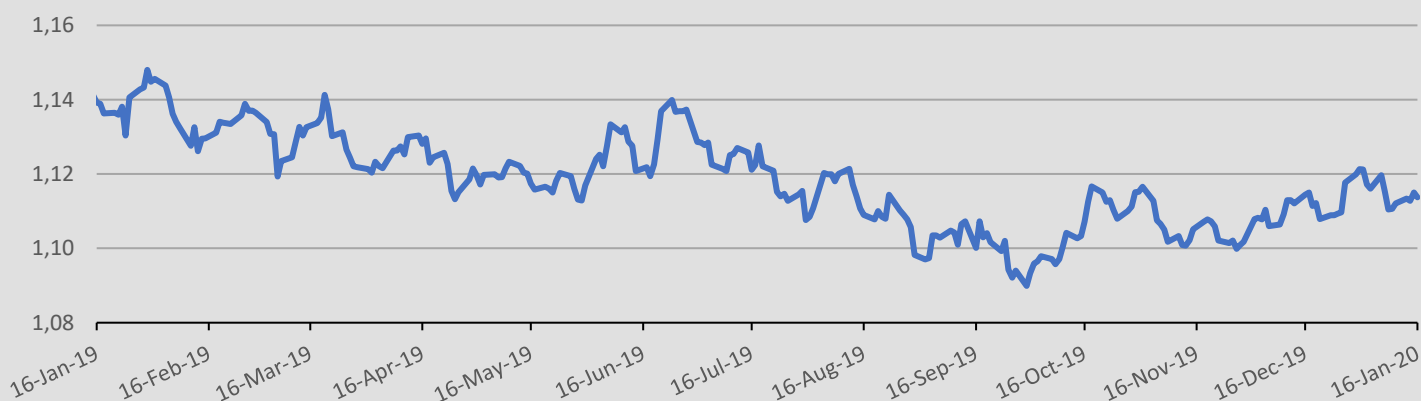
Tankers					
Size	Age	Week 3	Week 2	± %	
VLCC 310k	Resale	101	100	1,00%	
VLCC 310k	5 years	75	75	0,00%	
VLCC 300k	10 years	52	53	-1,89%	
VLCC 300k	15 years	36	38	-5,26%	
Suezmax 160k	Resale	72	72	0,00%	
Suezmax 160k	5 years	53	53	0,00%	
Suezmax 150k	10 years	36	36	0,00%	
Suezmax 150k	15 years	21	21	0,00%	
Aframax 110k	Resale	56	56	0,00%	
Aframax 110k	5 years	41	41	0,00%	
Aframax 105k	10 years	29	30	-3,33%	
Aframax 105k	15 years	15	15	0,00%	
MR 52k	Resale	40	40	0,00%	
MR 51k	5 years	30	31	-3,23%	
MR 47k	10 years	19	19	0,00%	
MR 45k	15 years	12	12	0,00%	



Currencies

Currency	16-Jan	9-Jan	± (%)
EUR / USD	1,1137	1,1106	0,28%
USD / JPY	110,16	109,52	0,58%
USD / KRW	1.161,32	1.159,10	0,19%
NOK / USD	0,1125	0,1125	0,00%

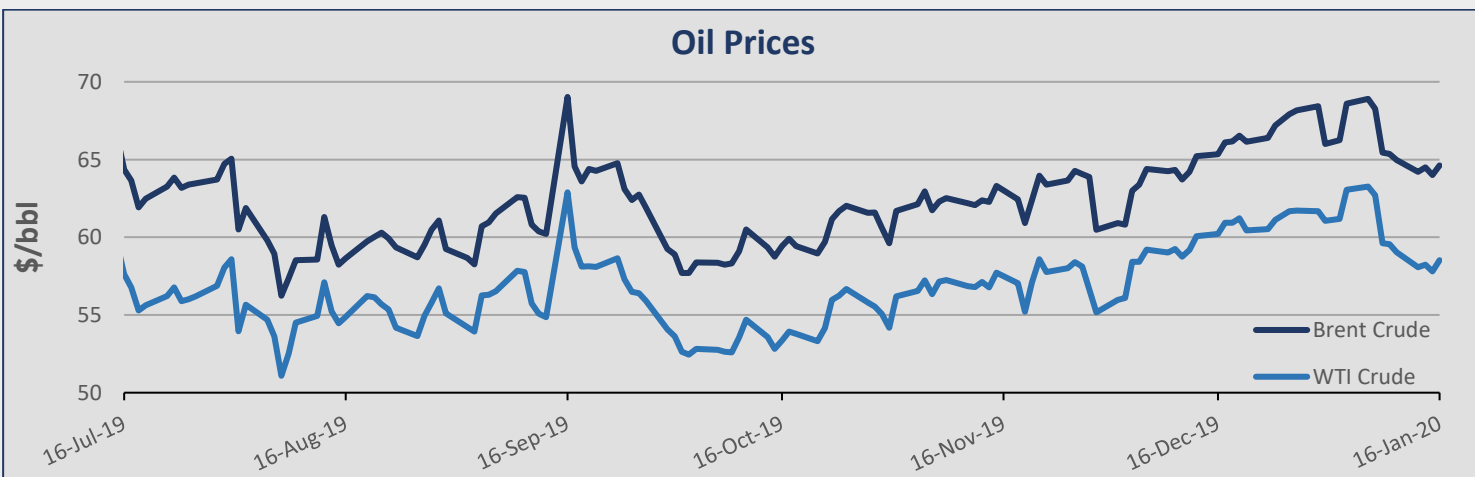
EUR / USD



Commodities

Commodity	16-Jan	9-Jan	± (%)
Brent Crude (BZ)	64,62	65,37	-1,15%
WTI Crude Oil (WTI)	58,52	59,56	-1,75%
Natural Gas (NG)	2,08	2,17	-4,15%
Gold (GC)	1.550,50	1.554,30	-0,24%
Copper (HG)	284,70	280,20	1,61%
Wheat (W)	565,25	562,25	0,53%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	16-Jan	9-Jan	± (%)
Diana Shipping Inc (DSX)	NYSE	3,04	3,01	1,00%
Euroseas Ltd (ESEA)	NASDAQ	4,00	4,41	-9,30%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,27	4,44	-3,83%
Navios Maritime Holdings Inc (NM)	NYSE	3,94	4,13	-4,60%
Navios Maritime Partners LP (NMM)	NYSE	16,36	17,05	-4,05%
Star Bulk Carriers Corp (SBLK)	NASDAQ	10,72	11,48	-6,62%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,50	0,49	2,04%
Safe Bulkers Inc (SB)	NYSE	1,61	1,61	0,00%
Golden Ocean Group Ltd (GOGL)	NASDAQ	5,38	5,55	-3,06%

Stock Prices - Wet

Company	Stock Exchange	16-Jan	9-Jan	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	13,15	13,42	-2,01%
TOP Ships Inc (TOPS)	NASDAQ	0,95	0,91	4,40%
Tsakos Energy Navigation Ltd (TNP)	NYSE	3,89	4,45	-12,58%

Stock Prices - Other

Company	Stock Exchange	16-Jan	9-Jan	± (%)
Danaos Corp (DAC)	NYSE	8,72	9,43	-7,53%
StealthGas Inc (GASS)	NASDAQ	3,38	3,50	-3,43%
Rio Tinto PLC (RIO)	NYSE	59,15	58,29	1,48%
Vale SA (VALE)	NYSE	13,16	12,99	1,31%
Archer-Daniels-Midland Co (ADM)	NYSE	45,34	44,15	2,70%
BHP Group Ltd (BHP)	NYSE	55,56	54,24	2,43%

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"THINK BIG"

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