

Bulkers

Mitsubishi Corp have sold their Supramax “**Cygnus Ocean**” 59/2013 NACKS, China (SS/DD 07/2020) to undisclosed buyers for a price of **USD 13,25 mill.** Note that in December, same sellers sold her sister vessel “**Draco Ocean**” 59/2013 NACKS, China at levels USD 14,7 mill. Moreover, Soloi have disposed their sister vessels “**Maria**” 57/2010 Jinling, China (SS/DD 03/2020) & **BWTS fitted “Lietta”** 57/2009 Jinling, China (SS/DD passed 11/2019) to Chinese buyers at a price of **USD 17,5 mill enbloc.** Last similar sale for these vessels was “**Vincent Gemma**” 57/2010 Taizhou Sanfu, China which was sold at USD 9,8 mill in January.

Ultrabulk’s Handysize “**Ultra Tolhuaca**” 37/2015 Oshima, Japan (SS/DD 07/2020) was sold to Japanese buyers for USD 17 mill in a Sale & Leaseback deal. Remind you that last month, “**Vanessa Oldendorff**” 38/2015 Nakai Zosen, Japan was sold at USD 17,5 mill. In addition, Doriko’s “**Gloria Galaxy**” 33/2010 Nanjing Dongze, China (SS/DD 04/2020) was sold to Vietnamese buyers for **USD 6 mill** whilst her one-year-older sister vessel “**Dubai Moon-I**” 32/2009 Nanjing Dongze, China was sold last week at USD 6,2 mill basis SS/DD recently passed and BWTS fitted.

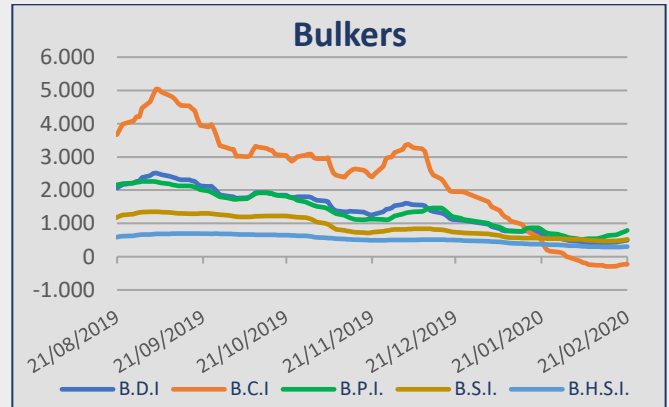
Tankers

Japanese buyers Modec acquired the VLCC “**Astipalaia**” 306/2001 Daewoo, Korea (SS/DD 05/2021) from Aeolos Management at a price of **USD 26,5 mill in order to convert her into FPSO.**

FSL Trust Management have sold their Aframax “**Fsl Shanghai**” 116/2007 Samsung, Korea (DD 04/2020) to Greek buyers Performance Shipping at a price of **USD 26 mill.** For comparison, “**Aegean Nobility**” 116/2007 Samsung, Korea was sold back in December at USD 22 mill. Moreover, M/T “**Sc Ocean Li**” 105/1999 Samsung, Korea (DD 05/2022) of Soechi Group was sold to undisclosed buyers at levels **USD high 7 mill.** Note that last week, the Japanese built “**Erawan 99**” Namura & Sasebo, Japan was sold for USD 8 mill.

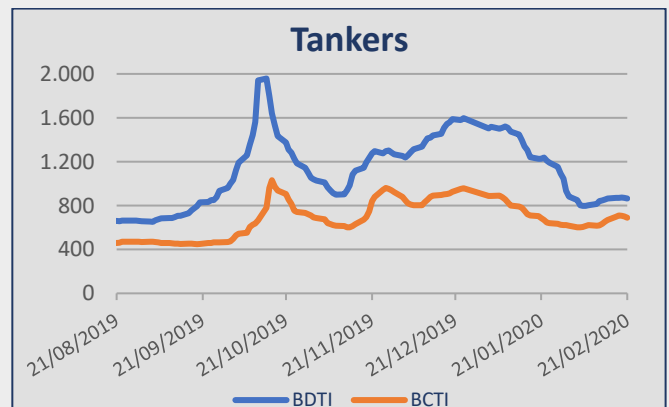
Finally, SafeMarine Corp have sold their **Stainless Steel MR1 “Bow Hector”** 34/2009 Shin Kurushima Onishi, Japan (DD 09/2021) to Norwegian buyers EGD at a price of **USD 19 mill.**

Baltic Indices



INDEX	21-Feb	14-Feb	± (%)
BDI	497	425	16,94%
BCI	-226	-294	23,13%
BPI	787	636	23,74%
BSI	524	470	11,49%
BHSI	304	291	4,47%

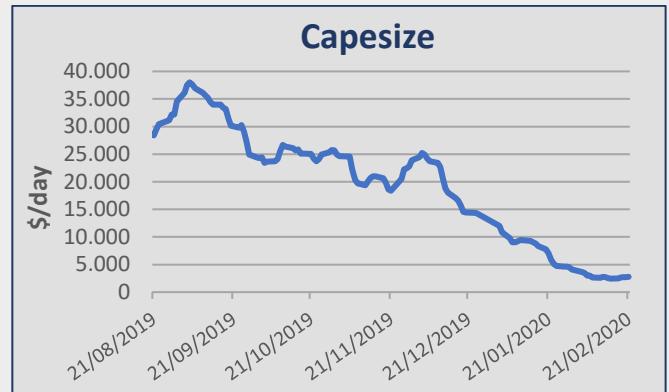
Daily T/C Avg	21-Feb	14-Feb	± (%)
Capesize	\$ 2.787	\$ 2.445	13,99%
Kamsarmax	\$ 7.087	\$ 5.724	23,81%
Panamax	\$ 5.751	\$ 4.388	31,06%
Supramax	\$ 5.767	\$ 5.171	11,53%
Handysize 38	\$ 5.474	\$ 5.234	4,59%



INDEX	21-Feb	14-Feb	± (%)
BDTI	865	865	0,00%
BCTI	689	668	3,14%

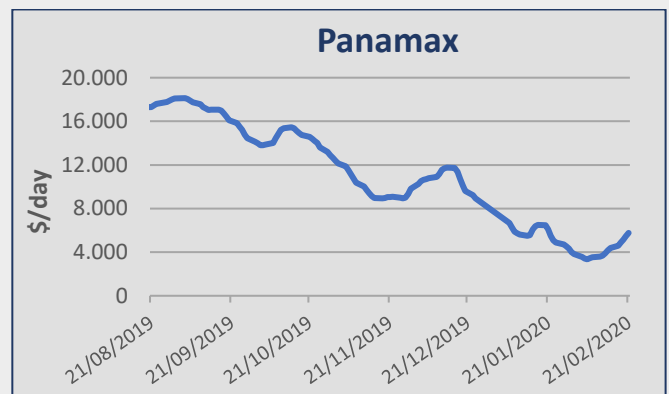
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 08** at the level of high usd 5,00's fio. No period activity to report here.



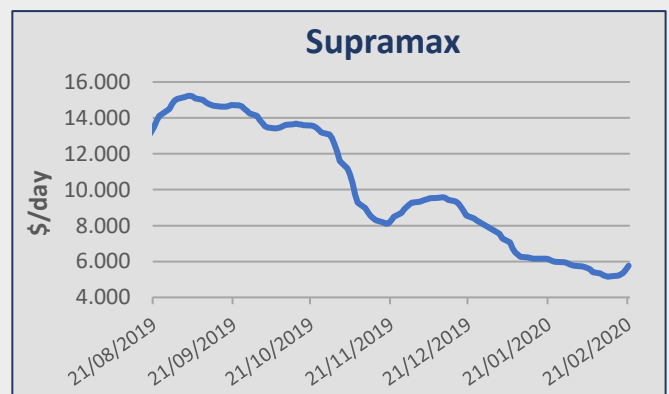
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 6,000/7,000 pd. A number of Indonesian and Australian trips into China were reported around usd 6,000/7,000 pd levels. South African trips into India with coal were fixed around usd 2,000 pd. Inter-Continental trips via Baltic with coal were reported at the level of usd 9,000 pd. South American trips into Continent with grains were reported at the level of usd 7,000/8,000 pd without any ballast bonus. South American trips into China were fixed around usd 12,000/13,000 pd plus ballast bonus at the usd 200K/330K. No period activity to report here.



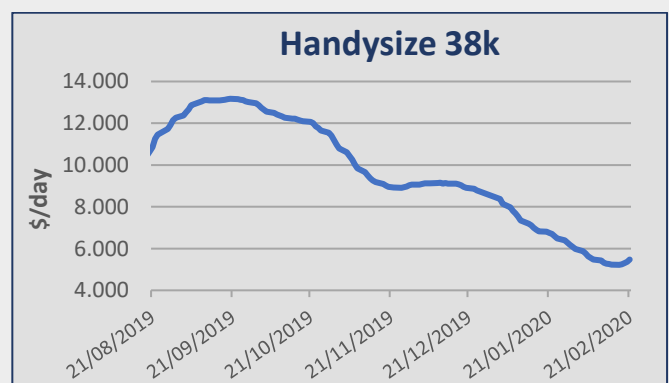
Ultramax / Supramax

Indonesian trips into China were reported at the level of usd 7,000/9,000 pd. South African trips into India were fixed at around usd 11,000 pd plus ballast bonus at the usd 110K. Mediterranean trips into West Africa were reported at the level of usd 9,000/10,000 pd. Continental trips into Mediterranean were fixed around usd 11,000 pd. US Gulf trips into Mediterranean via India with petcoke were fixed at around usd 14,000 pd. South American coastal trade were reported around usd 12,000/13,000 pd. Usd 11,000 pd on an Ultramax for 1 year employment basis delivery in the Pacific.



Handymax / Handysize

South East Asian trips into India were reported at the level of usd 4,000 pd. Persian Gulf trips into US Gulf with steel were fixed initially around usd 5,250 pd and after 60 days at usd 9,500 pd. South American trips into Nordic were reported at the level of usd 10,000 pd. Large Handysize was fixed for 5 to 8 months at usd 5,250 pd for the first 35 days and usd 9,000 pd thereafter basis delivery in the Pacific.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Supramax	Cygnus Ocean	58.609	2013	NACKS, China	07/2020	MAN-B&W	4x30,5T	\$ 13,25m	Undisclosed	
Supramax	Maria	57.114	2010	Jinling, China	03/2020	MAN-B&W	4x35T	\$ 17,5m enbloc	Chinese	BWTS fitted, SS/DD passed 11/2019
Supramax	Lietta	57.070	2009	Jinling, China	11/2024	MAN-B&W	4x35T			
Handysize	Ultra Tolhuaca	37.429	2015	Oshima, Japan	07/2020	MAN-B&W	4x30T	\$ 17m	Japanese	Sale & Leaseback
Handysize	Gloria Galaxy	32.701	2010	Nanjing Dongze, China	04/2020	MAN-B&W	4x30,5T	\$ 6m	Vietnamese	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Astipalaia	305.965	2001	Daewoo, Korea	05/2021	B&W	\$ 26,5m	Japanese (Modec)	For conversion
Suezmax	Hull 1161	156.900	2020	Jiangsu Yangzijiang, China		MAN-B&W	\$ 52,5m	German (Hammonia Reederei)	Resale
Aframax	Fsl Shanghai	115.915	2007	Samsung, Korea	11/2022	MAN-B&W	\$ 26m	Greek (Performance Shipping)	
Aframax	Sc Ocean Li	105.501	1999	Samsung, Korea	02/2024	MAN-B&W	High \$ 7m	Undisclosed	
MR	Bow Hector	33.694	2009	Shin Kurushima Onishi, Japan	02/2024	MAN-B&W	\$ 19m	Norwegian (EGD)	St St
Chemical/Oil Products	Celsius Miami	19.991	2005	Usuki, Japan	04/2020	MAN-B&W	\$ 10,1m	Vietnamese (TPL)	St St
Chemical	Nu Shi Nalini	16.705	2012	Jiangsu Longhai, China	06/2022	MAN-B&W	\$ 1,9m	Indian (Global Tankers)	Auction sale
Chemical/Oil Products	Rio Daytona	12.835	2010	Stx, Korea	02/2020	MAN-B&W	\$ 6m	UK based (Borealis Maritime)	
Small	Maliha	8.336	1999	Asakawa, Japan	03/2024	Mitsubishi	\$ 3,9m	Undisclosed	
Small	Galway Fisher	4.967	1997	Qiuxin, China	07/2022	MaK	\$ 1,8m	European	

Containers

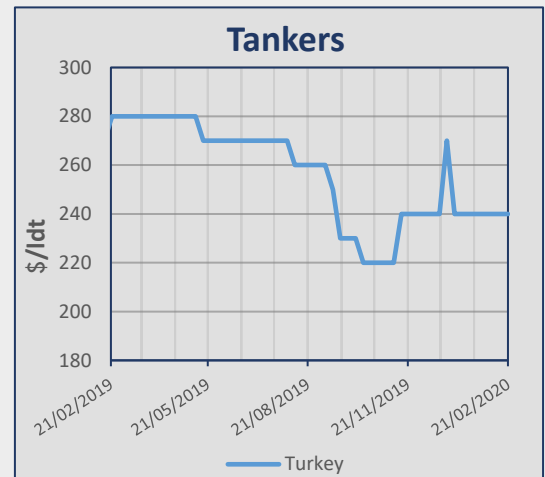
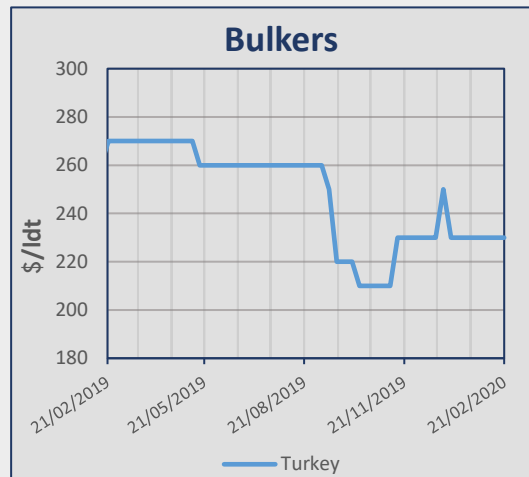
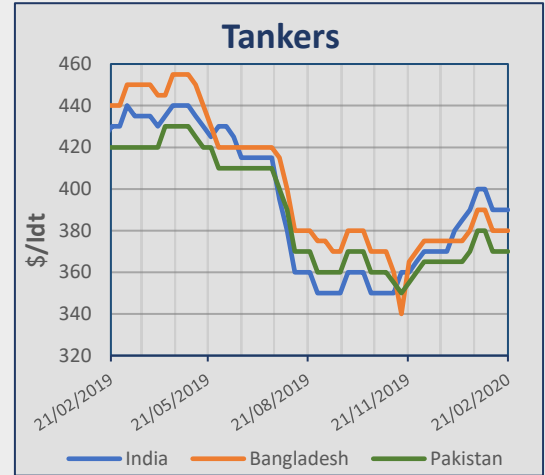
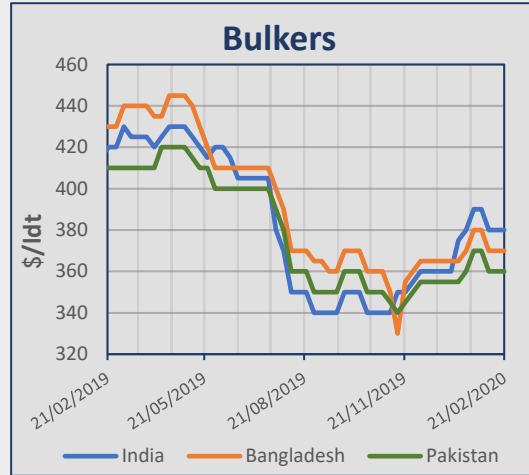
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
New Panamax	Thalassa Pistis	13.806	2014	Hyundai, Korea	01/2024	MAN-B&W	-	\$ 105,2m	Danish (Navigare)	
Feeder	Als Satsuki	1.177	1997	Imabari, Japan	08/2022	Mitsubishi	2x40T	Undisclosed	French (EAS International)	
Feeder	Hyundai Harmony	1.032	2002	Iwagi, Japan	08/2022	B&W	-	Undisclosed	HK based (SITC International)	
Feeder	Cscl Tokyo	908	2008	Nanjing Wujiazui, China	02/2023	MAN-B&W	-	Undisclosed	Undisclosed	

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	Verrazane	26.120	2013	Hyundai Mipo, Korea	10/2023	MAN-B&W	34.520	Undisclosed	Japanese	Sale & Leaseback
LPG	Surville	26.120	2014	Hyundai Mipo, Korea	03/2024	MAN-B&W	34.415			

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
Bulker	Abml Grace	172.319	2002	22.038	376	Bangladesh	"As Is" Manila, Incl. 200T bunkers
Bulker	Ganbei	172.499	2001	21.288	390	Bangladesh	
General Cargo	Savvanah Pearl	43.003	1985	10.965	386	India	HKC recycling
Bulker	Crateus	42.487	1997	9.135	380	Undisclosed	Delivery sub continent options
General Cargo	Supertramp	24.765	2001	7.281	380	Bangladesh	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	82.000	NACKS, China	2021	Undisclosed	Singaporean (Kumiai Navigation)	Scrubber fitted

Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
1	2.400	Jiangsu New Yangzijiang, China	2020	\$ 29m	Chinese (SITC)	
1	680	Nanjing Dongze, China	2020	Undisclosed	Indonesian (Salam Pacific)	100 refer plugs

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
1	84.000	Kawasaki, Japan	2022	Undisclosed	Singaporean (Kumiai Navigation)	LPG, dual fueled
3	82.000	Hyundai, Korea	2021/2022	Undisclosed	Singaporean (Phoenix Tankers)	
1	38.000	Hyundai Mipo, Korea	2022	Undisclosed	Greek (Thenamaris)	LPG, option declared

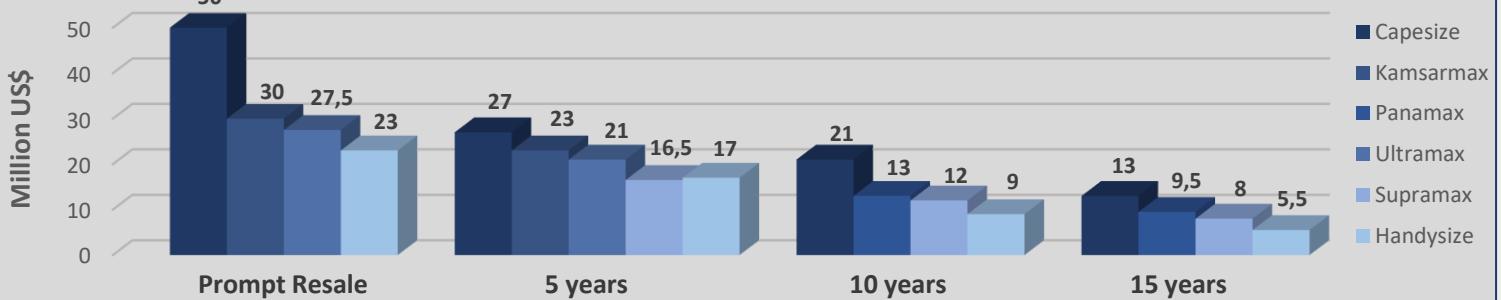
Bulkers

Size	Age	Week 8	Week 7	± %
Capesize 180k	Resale	50	50	0,00%
Capesize 180k	5 years	27	27	0,00%
Capesize 180k	10 years	21	21	0,00%
Capesize 170k	15 years	13	13	0,00%
Kamsarmax 82k	Resale	30	30	0,00%
Kamsarmax 82k	5 years	23	23	0,00%
Panamax 76k	10 years	13	13	0,00%
Panamax 74k	15 years	9,5	9,5	0,00%
Ultramax 63k	Resale	27,5	27,5	0,00%
Ultramax 61k	5 years	21	21	0,00%
Supramax 58k	5 years	16,5	16,5	0,00%
Supramax 56k	10 years	12	12	0,00%
Supramax 52k	15 years	8	8	0,00%
Handysize 38k	Resale	23	23	0,00%
Handysize 37k	5 years	17	17	0,00%
Handysize 32k	10 years	9	9	0,00%
Handysize 28k	15 years	5,5	5,5	0,00%

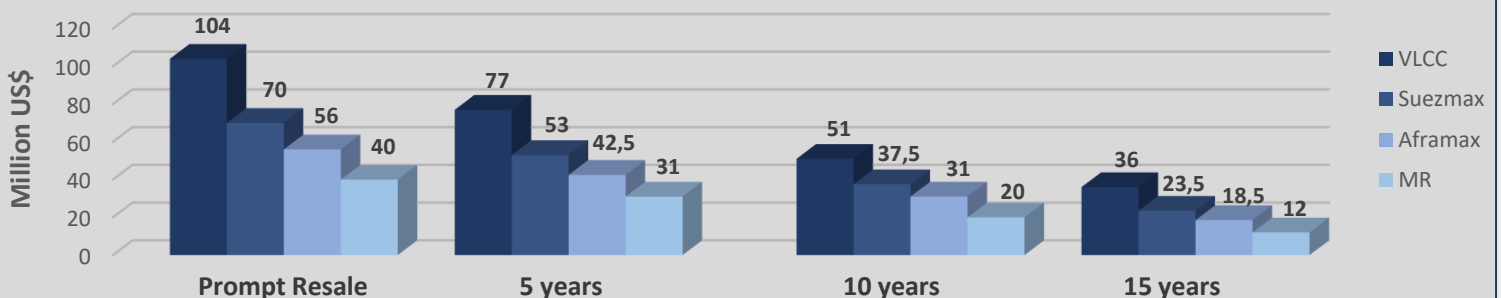
Tankers

Size	Age	Week 8	Week 7	± %
VLCC 310k	Resale	106	106	0,00%
VLCC 310k	5 years	77	77	0,00%
VLCC 300k	10 years	51	52	-1,92%
VLCC 300k	15 years	36	36	0,00%
Suezmax 160k	Resale	70	72	-2,78%
Suezmax 160k	5 years	53	53	0,00%
Suezmax 150k	10 years	37,5	36	4,17%
Suezmax 150k	15 years	23,5	23,5	0,00%
Aframax 110k	Resale	56	56	0,00%
Aframax 110k	5 years	42,5	41	3,66%
Aframax 105k	10 years	31	29	6,90%
Aframax 105k	15 years	18,5	18,5	0,00%
MR 52k	Resale	40	40	0,00%
MR 51k	5 years	31	30	3,33%
MR 47k	10 years	20	20	0,00%
MR 45k	15 years	12	12	0,00%

Bulkers



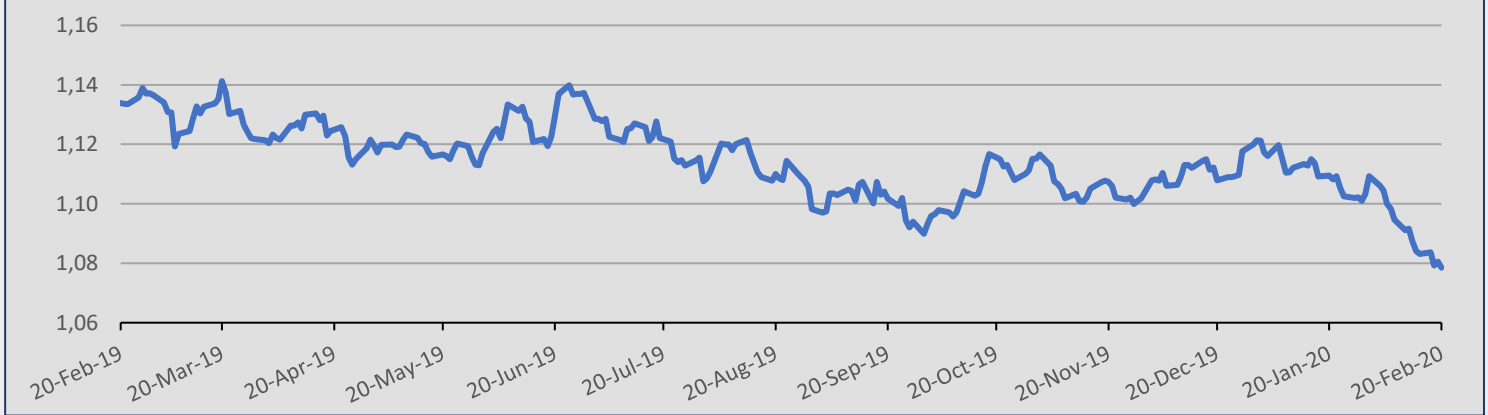
Tankers



Currencies

Currency	20-Feb	13-Feb	± (%)
EUR / USD	1,0785	1,0841	-0,52%
USD / JPY	112,10	109,82	2,08%
USD / KRW	1.198,37	1.182,90	1,31%
NOK / USD	0,1073	0,1081	-0,74%

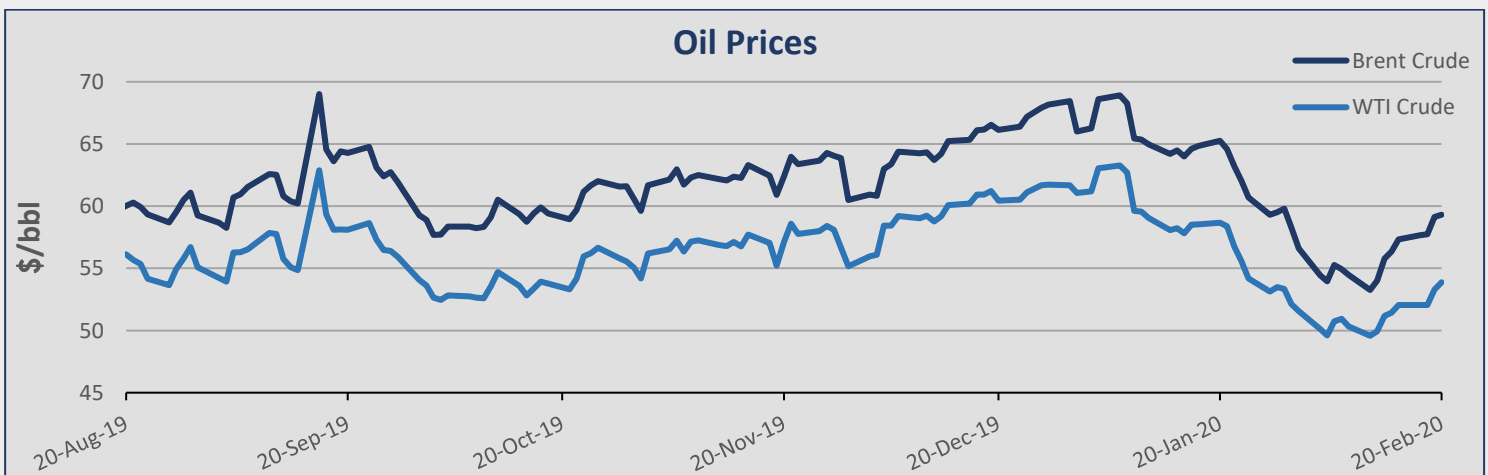
EUR / USD



Commodities

Commodity	20-Feb	13-Feb	± (%)
Brent Crude (BZ)	59,31	56,34	5,27%
WTI Crude Oil (WTI)	53,88	51,42	4,78%
Natural Gas (NG)	1,92	1,83	4,92%
Gold (GC)	1.620,50	1.578,80	2,64%
Copper (HG)	2,58	2,61	-1,15%
Wheat (W)	559,25	544,75	2,66%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	20-Feb	13-Feb	± (%)
Diana Shipping Inc (DSX)	NYSE	2,75	2,78	-1,08%
Euroseas Ltd (ESEA)	NASDAQ	3,34	3,25	2,77%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	3,21	3,14	2,23%
Navios Maritime Holdings Inc (NM)	NYSE	3,48	3,92	-11,22%
Navios Maritime Partners LP (NMM)	NYSE	11,19	11,17	0,18%
Star Bulk Carriers Corp (SBLK)	NASDAQ	9,15	8,37	9,32%
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	0,35	0,33	6,06%
Safe Bulkers Inc (SB)	NYSE	1,41	1,40	0,71%
Golden Ocean Group Ltd (GOGL)	NASDAQ	4,72	4,54	3,96%

Stock Prices - Wet

Company	Stock Exchange	20-Feb	13-Feb	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	12,48	12,48	0,00%
TOP Ships Inc (TOPS)	NASDAQ	0,57	0,64	-10,94%
Tsakos Energy Navigation Ltd (TNP)	NYSE	3,01	3,03	-0,66%

Stock Prices - Other

Company	Stock Exchange	20-Feb	13-Feb	± (%)
Danaos Corp (DAC)	NYSE	6,72	6,91	-2,75%
StealthGas Inc (GASS)	NASDAQ	2,90	2,90	0,00%
Rio Tinto PLC (RIO)	NYSE	54,19	54,87	-1,24%
Vale SA (VALE)	NYSE	11,85	11,93	-0,67%
Archer-Daniels-Midland Co (ADM)	NYSE	44,23	45,27	-2,30%
BHP Group Ltd (BHP)	NYSE	50,64	52,00	-2,62%

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