

Bulkers

Japanese owners have sold their Capesize “**Cape Garland**” 178/2009 Mitsui, Japan (SS/DD 01/2024, BWTS fitted) to Chinese buyers for **USD 32,5 mill.** For comparison, the one-year-younger “**Rosco Maple**” 181/2010 Sasebo, Japan (SS 06/2025, DD 04/2023, BWTS fitted) was sold a couple of weeks ago at USD 33,75 mill. Moreover, the Chinese owned “**ASL Mars**” 175/2004 SWS, China (SS 08/2024, DD 07/2022) was sold to compatriots for **USD 16,2 mill** basis delivery Q1 of 2022, while the two-years-younger “**CHS Magnificence**” 173/2006 Bohai, China (SS/DD 09/2021, BWTS fitted) was sold a month ago at USD 19,15 mill.

MC Shipping’s Kamsarmax “**Ibis Wind**” 83/2013 Sanoyas, Japan (SS 07/2025, DD 09/2023, BWTS fitted) was committed for **USD 28,5 mill** basis delivery End of 2021 - Start of 2022. Remind you that the two-years-younger “**Lowlands Nello**” 82/2015 Sanoyas, Japan (SS 06/2025, DD 06/2023, BWTS fitted) was sold back in September at USD 32 mill. In addition, the “**Zephyrus**” 81/2019 Jiangsu, China (SS 03/2024, DD 03/2022, BWTS fitted, Scrubber ready) from InterOcean Transportation was sold to Hong Kong buyers Chellaram Shipping for **USD 36,5 mill** basis delivery November-December 2021.

Golden Ocean Group have committed two vessels, the Kamsarmax “**Golden Endurer**” 79/2011 Jinhai, China (SS 01/2026, DD 02/2024, BWTS fitted) & the Panamax “**Golden Opportunity**” 75/2008 Jiangsu, China (SS/DD 08/2023, Ice Class 1C) to undisclosed buyers for **USD 37,2 mill enbloc.** For reference, the “**Elinda Mare**” 79/2010 New Century, China (SS 12/2025, DD 02/2024, BWTS fitted) was sold back in September at USD 20 mill.

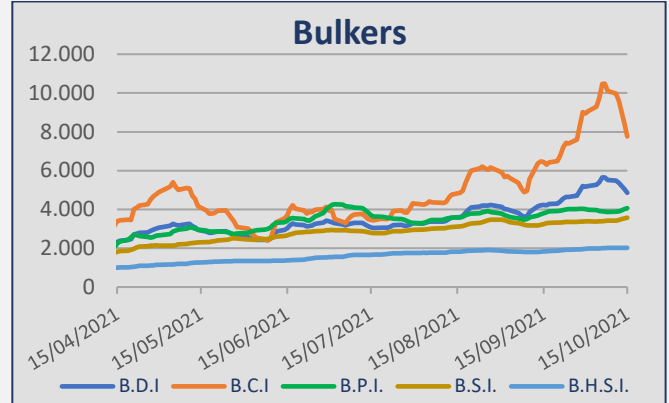
On the Supramax sector, following last week’s sale of the “**HTC Charlie**” 56/2014 Taizhou, China (SS 02/2024, DD 01/2022, BWTS fitted) at USD 20,45 mill basis DD passed in November, the sister vessel “**HTC Delta**” 56/2014 Taizhou, China (SS 06/2024, DD 06/2022) is also committed for **USD 21,5 mill.**

Fortune Ocean Shipping have committed their Handysize “**Xing Zhi Hai**” 34/2015 Namura & Sasebo, Japan (SS 12/2025, DD 12/2023, BWTS fitted) for **USD 22 mill** basis delivery January 2022, whilst the one-year-older sister vessel “**ES Venus**” 34/2014 Namura & Sasebo, Japan (SS 04/2024, DD 02/2022) was sold for **USD 20,5 mill.**

Tankers

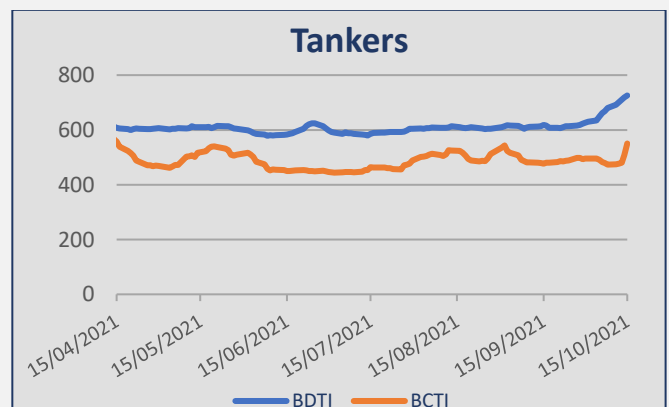
The MR2 “**Ivy Express**” 51/2009 Stx, Korea (SS/DD 02/2024) of Mitsui OSK Lines was sold to Greek buyers Spring Marine Management for **USD 15 mill.** Note that a month ago, the one-year-older “**Hellas Explorer**” 51/2008 Stx, Korea (SS/DD 01/2023) was sold at USD 12,8 mill.

Baltic Indices



INDEX	15-Oct	8-Oct	± (%)
BDI	4.854	5.526	-12,16%
BCI	7.767	10.112	-23,19%
BPI	4.065	3.866	5,15%
BSI	3.576	3.417	4,65%
BHSI	2.021	2.015	0,30%

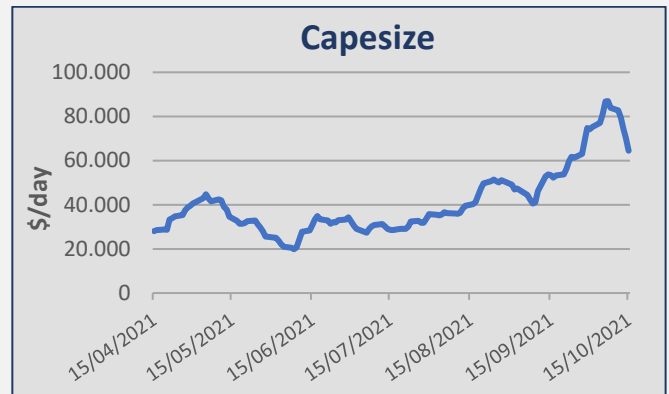
Daily T/C Avg	15-Oct	8-Oct	± (%)
Capesize	\$ 64.417	\$ 83.865	-23,19%
Kamsarmax	\$ 36.584	\$ 34.794	5,14%
Supramax 58	\$ 39.333	\$ 37.585	4,65%
Handysize 38	\$ 36.372	\$ 36.269	0,28%



INDEX	15-Oct	8-Oct	± (%)
BDTI	726	680	6,76%
BCTI	550	473	16,28%

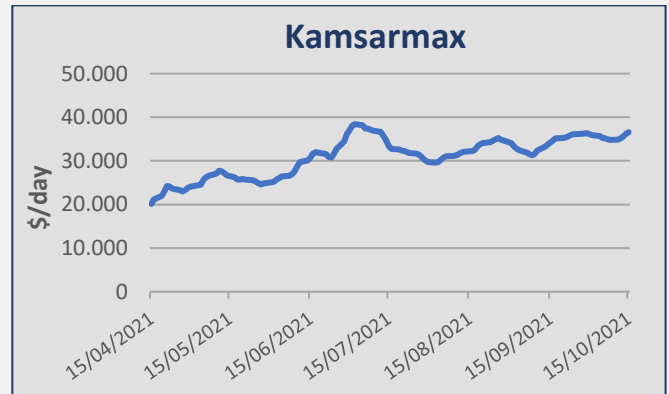
Capesize

Week 41 saw iron ore rates on the West Australia / China route continued at the level of low usd 18,00's fio range. Pacific round voyage trips were reported at the level of usd 79,000 pd. Trips from Continent into China were fixed around usd 120,000 pd. No period activity to report here.



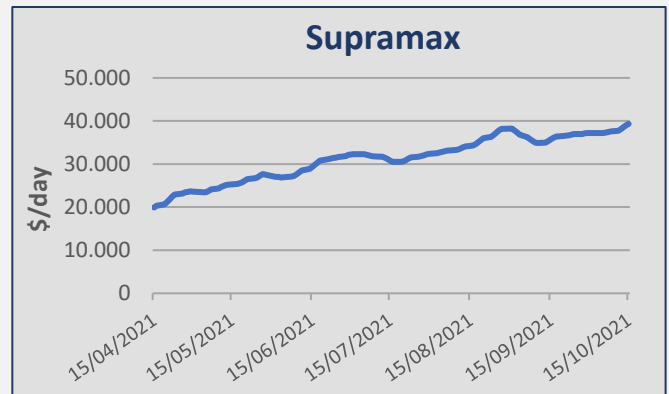
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 36,000/38,000 pd. A number of Indonesian and Australian trips into China were reported fixed in the usd 37,000/39,000 pd. A number of Australian trips into India were fixed around usd 39,000/41,000 pd. Trips from South East Asia via ECSA into China were reported at the level of usd 34,000/35,000 pd. South East Asian trips via Black Sea into China were fixed around usd 36,000/37,000 pd. Persian Gulf trips via Black Sea into China were reported at the level of usd 42,000/43,000 pd. Continental trips via US Gulf and Neo Panama into China were fixed around usd 50,000 pd. Inter-Mediterranean trips via Black Sea and Red Sea were reported at the level of usd 35,000/36,000 pd. US Gulf trips into China were fixed around usd 38,000 pd plus ballast bonus at the usd 1.45M. South American trips into China were reported at the level of usd 34,000 pd plus ballast bonus at the usd 1.4M. On the period front, a Kamsarmax was reported fixed at the level of usd 33,000 pd for 1 year employment basis delivery Japan. Also, Kamsarmax was fixed on period at the usd 40,000 pd basis delivery India for 4/6 months employment.



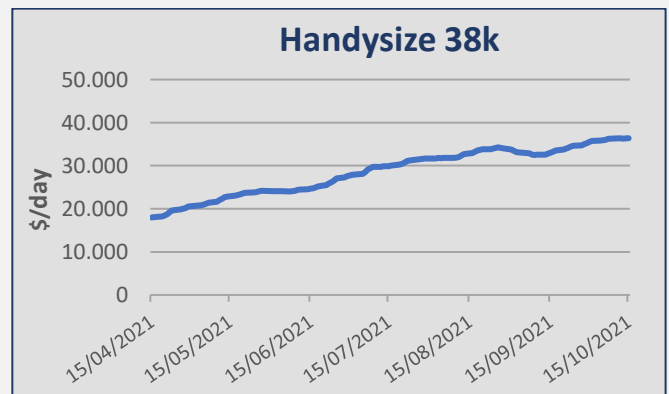
Ultramax / Supramax

A number of Indonesian trips into China were reported fixed in the usd 41,000/43,000 pd. A number of Australian trips into China with nickel ore were reported at the level of usd 33,000 pd. A number of trips from Philippines with nickel ore into China were fixed around usd 40,000/41,000 pd. South African trips into Indonesia were reported at the level of usd 32,000 pd plus ballast bonus at the usd 1,175,000M. No period activity to report here.



Handymax / Handysize

A number of Inter-Mediterranean trips via Black Sea were reported at the level of usd 34,000/35,000 pd. Trips from Black Sea into West Africa were fixed around usd 46,000 pd. South American trips into Continent with sugar were reported at the level of usd 32,000/33,000 pd. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
VLOC	Stella Ivy	262.000	2015	Qingdao, China	11/2025	Wartsila	-	\$ 58m	Singapore based (Eastern Pacific)	BWTS fitted, Incl. T/C
VLOC	Stella Bella	250.380	2016	Qingdao, China	10/2026	Wartsila	-	\$ 60m		BWTS fitted, Incl. T/C
Newcastlemax	Baogang Glory	207.826	2008	Universal, Japan	11/2023	MAN-B&W	-	\$ 31,5m	Chinese	1year BBHP
Capesize	Cape Garland	178.394	2009	Mitsui, Japan	01/2024	MAN-B&W	-	\$ 32,5m	Chinese	BWTS fitted
Capesize	ASL Mars	175.085	2004	SWS, China	08/2024	MAN-B&W	-	\$ 16,2m	Chinese	Dely Q1 2022
Capesize	Bluemoon	170.089	2002	IHI, Japan	12/2021	Sulzer	-	\$ 15,75m	Undisclosed	
Kamsarmax	Ibis Wind	82.937	2013	Sanoyas, Japan	07/2025	MAN-B&W	-	\$ 28,5m	Undisclosed	BWTS fitted, Dely End 2021-Start 2022
Kamsarmax	Zephyrus	81.800	2019	Jiangsu, China	03/2024	MAN-B&W	-	\$ 36,5m	Hong Kong (Chellaram Shipping)	BWTS fitted, Scrubber ready, Dely Nov-Dec'21
Kamsarmax	Golden Endurer	79.457	2011	Jinhai, China	01/2026	MAN-B&W	-	\$ 37,2m enbloc	Undisclosed	BWTS fitted
Panamax	Golden Opportunity	75.825	2008	Jiangsu, China	08/2023	MAN-B&W	-			Ice class 1C
Supramax	HTC Delta	56.533	2014	Taizhou, China	06/2024	MAN-B&W	4x35T	\$ 21,5m	Undisclosed	
Supramax	Silver Eagle	50.337	2003	Jiangnan, China	12/2023	B&W	4x36T	\$ 13,5m	Chinese	DD 11/2021
Handysize	Xing Zhi Hai	34.443	2015	Namura & Sasebo, Japan	12/2025	MAN-B&W	4x30T	\$ 22m	Undisclosed	BWTS fitted, Dely Jan'22
Handysize	Oriana C	34.417	2012	Spp, Korea	02/2022	MAN-B&W	4x35T	Mid-High \$ 16m	Greek	Dely Nov'21
Handysize	ES Venus	34.358	2014	Namura & Sasebo, Japan	04/2024	Mitsubishi	4x30T	\$ 20,5m	Undisclosed	
Handysize	Mel Pride	32.260	1999	Kanda, Japan	01/2022	Mitsubishi	4x30T	\$ 9m	Undisclosed	OHBS
Handysize	Gail	29.966	2011	New Century, China	10/2021	MAN-B&W	4x30T	\$ 13m	Chinese	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	Scf Ural	159.314	2002	Hyundai, Korea	07/2022	MAN-B&W	Region \$ 16m	Undisclosed	
LR1	Justice Victoria	74.902	2010	Minami-Nippon, Japan	10/2025	MAN-B&W	\$ 17,3m	Greek (Velos Tankers)	BWTS fitted
LR1	Stena Primorsk	65.125	2006	Brodosplit, Croatia	05/2026	MAN-B&W			
LR1	Stena Paris	65.125	2005	Brodosplit, Croatia	12/2025	MAN-B&W			
LR1	Stena Provence	65.125	2006	Brodosplit, Croatia	03/2026	MAN-B&W			
LR1	Stena President	65.112	2007	Brodosplit, Croatia	09/2022	MAN-B&W	Region \$ 114m enbloc	Undisclosed	Incl. T/C back
LR1	Stena Performance	65.065	2006	Brodosplit, Croatia	06/2026	MAN-B&W			
LR1	Stena Premium	65.055	2011	Brodosplit, Croatia	06/2026	MAN-B&W			
LR1	Stena Polaris	64.917	2010	Brodosplit, Croatia	02/2025	MAN-B&W			
LR1	Stena Penguin	64.834	2010	Brodosplit, Croatia	10/2025	MAN-B&W			
MR	Ivy Express	51.442	2009	Stx, Korea	02/2024	MAN-B&W	\$ 15m	Greek (Spring Marine Management)	
MR	Grazia	50.213	2010	Guangzhou, China	11/2025	MAN-B&W	\$ 14,25m	Undisclosed	BWTS fitted
MR	Nord Highlander	37.145	2007	Hyundai Mipo, Korea	01/2022	MAN-B&W	Mid-High \$ 8m	Undisclosed	BWTS included but not fitted
MR	Ocean Dignity	34.663	2006	Dalian, China	10/2021	MAN-B&W	Undisclosed	Greek	
MR	Chembulk Virgin Gorda	34.614	2004	Kitanihon, Japan	12/2024	Mitsubishi	\$ 9m		St St
MR	Chembulk Barcelona	33.573	2004	Shin Kurushima, Japan	01/2024	Mitsubishi	\$ 9m	Vietnamese	St St
MR	Chembulk New Orleans	32.363	2003	Shin Kurushima, Japan	08/2023	Mitsubishi	\$ 9m		St St
Oil Products	Ocean Pitta	9.543	2013	Nanjing, China	03/2023	MaK	\$ 4m	South American	Auction sale

REPORTED SALES

Week 41 (8th Oct to 15th Oct 2021)

Containers

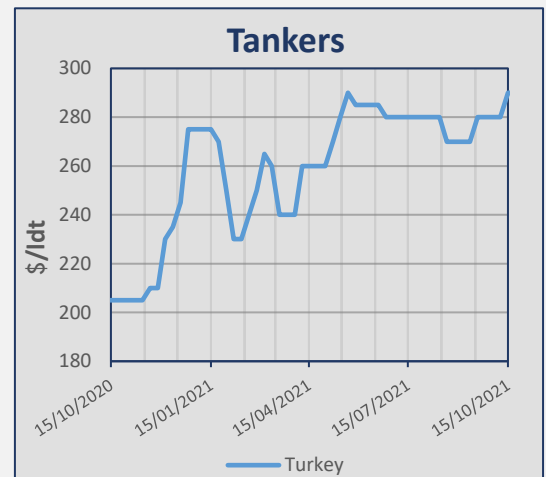
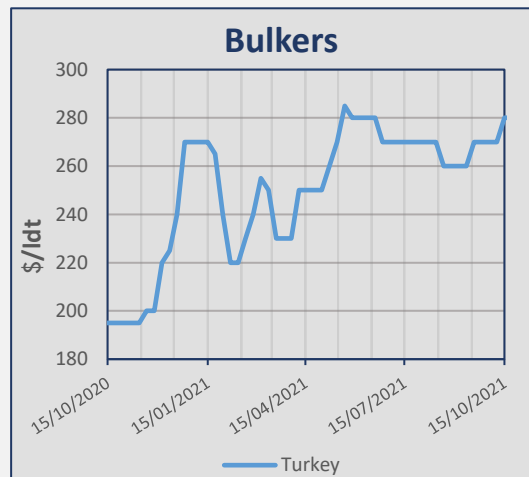
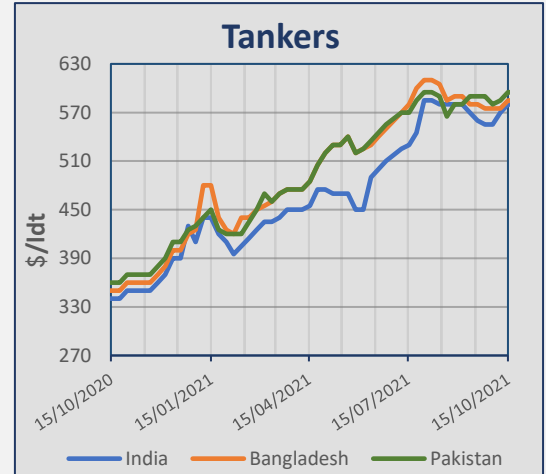
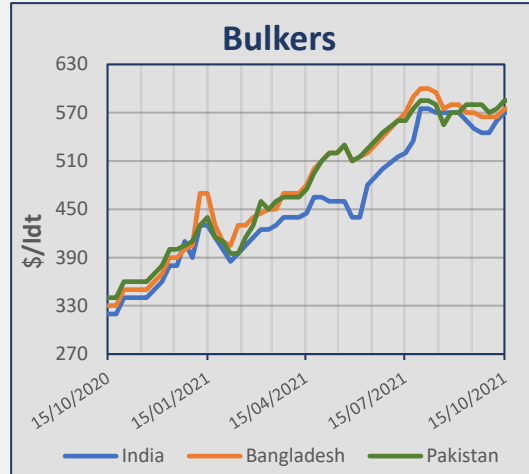
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Sub Panamax	Iseaco Horizon	2.824	2005	Hyundai Mipo, Korea	10/2025	MAN-B&W	-	\$ 41,5m	French (CMA CGM)	
Feeder	Vega Virgo	604	2011	Yangfan, China	10/2026	MAN	2x45T	\$ 18,5m	UAE (Abu Dhabi Ports)	Old sale, BWTS fitted

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	Hellas Fos	54.994	2008	Hyundai, Korea	01/2023	MAN-B&W	80.705	\$ 48,5m	Indonesian	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	570
	Bangladesh	575
	Pakistan	585
	Turkey	280
Tankers	India	580
	Bangladesh	585
	Pakistan	595
	Turkey	290



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Vladimir Velikiy	159.990	2002	24.277	590	Undisclosed	"As Is, Where Is" Batam
General Cargo	Saga Wave	47.062	1991	10.679	600	India	HKC recycling
Tanker	Tiina Too	9.103	1992	2.762	955	India	St St

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	85.000	DSIC, China	2023	Undisclosed	Norwegian (Golden Ocean)	Dual fuel ready

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	115.000	DSIC, China	2024	\$ 51,5m	Chinese (China Merchants Energy Shipping)	
2	33.000	Dae Sun, Korea	2023/2024	\$ 47m	Dutch (Ace Tankers)	Options declared, St St, EEDI phase 3

Containers

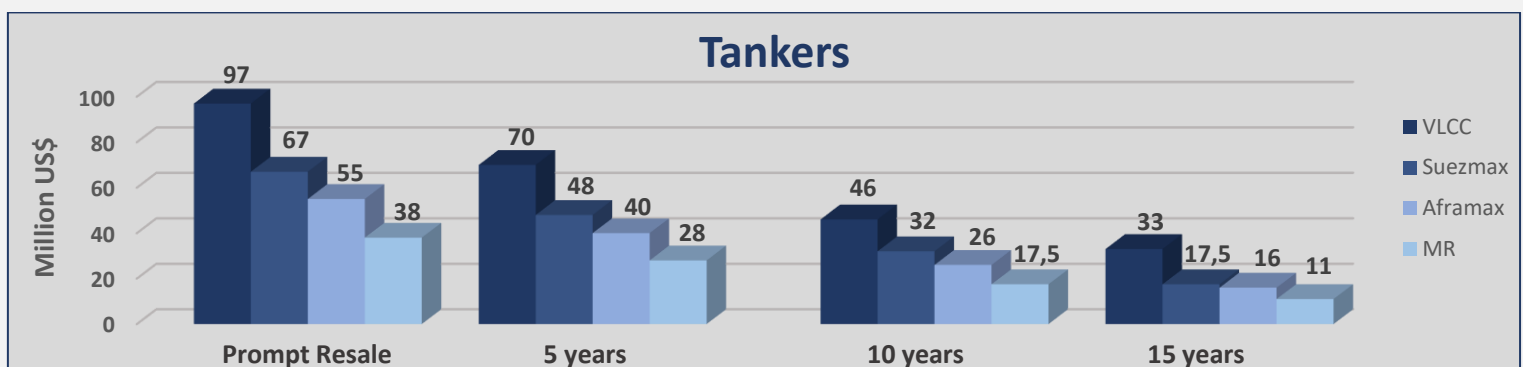
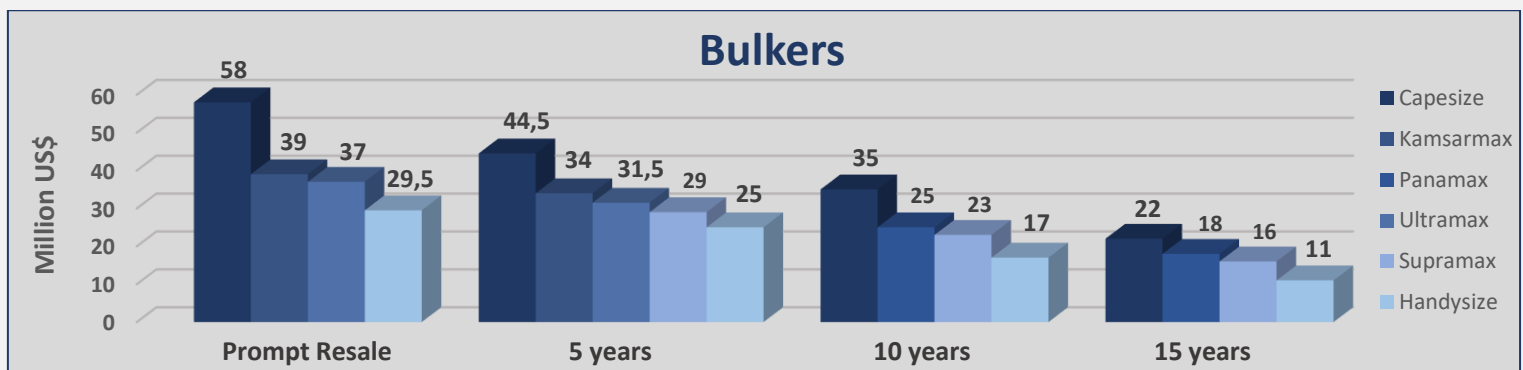
Units	Teu	Yard	Delivery	Price	Owner	Comments
4	15.000	DSME, Korea	2024	\$ 130m	UK based (Zodiac Maritime)	Options declared, LNG dual fuelled
4	5.700	Hanjin, Korea	2023	\$ 65,5m	European	
2+2	1.000	Daehan, Korea	2023	\$ 22,5m	Korean (Pan Ocean)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	86.000	Hyundai, Korea	2024	\$ 86,5m	Korean (Hyundai Glovis)	LPG

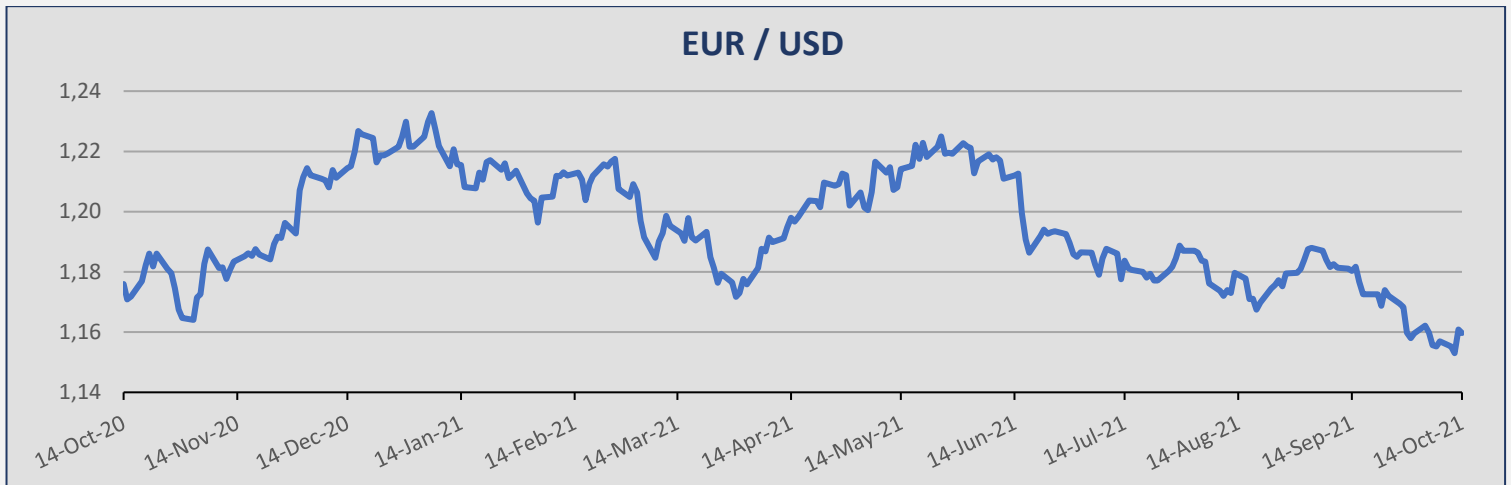
Bulkers					
Size	Age	Week 41	Week 40	± %	
Capesize 180k	Resale	58	58	0,00%	
Capesize 180k	5 years	44,5	44,5	0,00%	
Capesize 180k	10 years	35	35	0,00%	
Capesize 170k	15 years	22	22	0,00%	
Kamsarmax 82k	Resale	39	39	0,00%	
Kamsarmax 82k	5 years	34	33,5	1,49%	
Panamax 76k	10 years	25	25	0,00%	
Panamax 74k	15 years	18	18	0,00%	
Ultramax 63k	Resale	37	37	0,00%	
Ultramax 61k	5 years	31,5	31,5	0,00%	
Supramax 58k	5 years	29	29	0,00%	
Supramax 56k	10 years	23	22	4,55%	
Supramax 52k	15 years	16	16	0,00%	
Handysize 38k	Resale	29,5	29,5	0,00%	
Handysize 37k	5 years	25	25	0,00%	
Handysize 32k	10 years	17	17	0,00%	
Handysize 28k	15 years	11	11	0,00%	

Tankers					
Size	Age	Week 41	Week 40	± %	
VLCC 310k	Resale	97	97	0,00%	
VLCC 310k	5 years	70	70	0,00%	
VLCC 300k	10 years	46	46	0,00%	
VLCC 300k	15 years	33	33	0,00%	
Suezmax 160k	Resale	67	67	0,00%	
Suezmax 160k	5 years	48	48	0,00%	
Suezmax 150k	10 years	32	32	0,00%	
Suezmax 150k	15 years	17,5	17,5	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	17,5	17,5	0,00%	
MR 45k	15 years	11	11	0,00%	



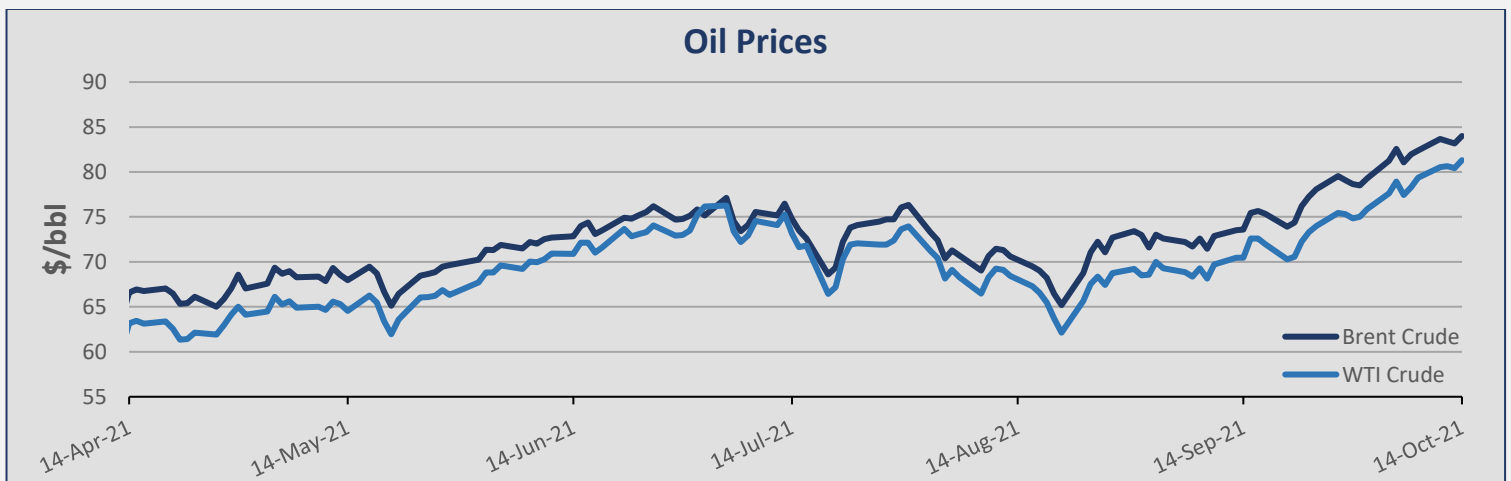
Currencies

Currency	14-Oct	7-Oct	± (%)
EUR / USD	1,1597	1,1552	0,39%
USD / JPY	113,68	111,63	1,84%
USD / KRW	1.186,72	1.190,75	-0,34%
NOK / USD	0,1184	0,1165	1,63%



Commodities

Commodity	14-Oct	7-Oct	± (%)
Brent Crude (BZ)	84,00	81,95	2,50%
WTI Crude Oil (WTI)	81,31	78,30	3,84%
Natural Gas (NG)	5,69	5,68	0,18%
Gold (GC)	1.797,90	1.759,20	2,20%
Copper (HG)	4,63	4,24	9,20%
Wheat (W)	724,75	741,25	-2,23%



Stock Prices – Shipping Companies

Company	Stock Exchange	14-Oct	7-Oct	± (%)
Diana Shipping Inc (DSX)	NYSE	5,20	5,60	-7,14%
Euroseas Ltd (ESEA)	NASDAQ	26,79	30,76	-12,91%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	43,85	48,20	-9,02%
Navios Maritime Holdings Inc (NM)	NYSE	5,69	6,20	-8,23%
Navios Maritime Partners LP (NMM)	NYSE	27,40	31,59	-13,26%
Star Bulk Carriers Corp (SBLK)	NASDAQ	21,68	23,70	-8,52%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,26	1,38	-8,70%
Safe Bulkers Inc (SB)	NYSE	4,60	5,03	-8,55%
Golden Ocean Group Ltd (GOGL)	NASDAQ	9,46	10,66	-11,26%

Stock Prices - Wet

Company	Stock Exchange	14-Oct	7-Oct	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	13,00	12,71	2,28%
TOP Ships Inc (TOPS)	NASDAQ	1,59	1,48	7,43%
Tsakos Energy Navigation Ltd (TNP)	NYSE	9,20	10,78	-14,66%

Stock Prices - Other

Company	Stock Exchange	14-Oct	7-Oct	± (%)
Danaos Corp (DAC)	NYSE	69,87	74,09	-5,70%
StealthGas Inc (GASS)	NASDAQ	2,62	2,75	-4,73%
Rio Tinto PLC (RIO)	NYSE	71,09	68,13	4,34%
Vale SA (VALE)	NYSE	14,46	14,46	0,00%
Archer-Daniels-Midland Co (ADM)	NYSE	64,17	63,02	1,82%
BHP Group Ltd (BHP)	NYSE	57,65	54,45	5,88%

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