

Market insight

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Over the past week, the biggest story has been the blockage of the Suez Canal, as a result of the grounding of the container ship Ever Given. At the time of writing the vessel has been refloated allowing the traffic to resume, albeit the lineup of congestion built up significantly since the incident and may take days to resume to normal levels. More than 450 vessels of all types were waiting at the peak of congestion on either side of the canal to pass, while there were reported cases of ships ordered to deviate through the Cape of Good Hope.

The sectors impacted the most from this situation are those of tankers and containers.

We immediately saw an increase in tanker freight rates on routes which are directly related to the Suez Canal passage, with the increase in some cases being over 80.0% since the accident in 23rd March. The impact was immediate on Suezmax, with Aframax following, while the impact on LR2 and LR1s clean related trades could spill over into the next month, despite the situation being resolved.

The container sector has also been impacted as despite the refloating it is expected that it will take days for the backlog of vessels to pass the canal, while with the containers supply chain already strained, congestion at discharging ports could drive container freight rates back up after their recent easing from close to record high levels.

The impact in the dry bulk sector was expected to be lesser, however certain trades were at "risk". More specifically mainly grain and iron ore trades out of Black Sea and USA/North Atlantic to the Far East are passing through the canal. More than 95 bulkers were waiting at the canal at the peak of the crisis and despite the fact that we didn't see an immediate impact on freight, increased congestion when they discharge East might prompt an increase in rates later on.

Even one week of blockage has had an impact in commodities trading, adding to the ton miles through the deviation of Cape of Good Hope for those vessels that decided to do so. Supply chain disruptions via delivery delays and increased congestion at discharging ports at a 2nd stage are expected to extend well beyond the next week. Finally, it is worth noting that such incident might put back into focus the importance of economies of scale of the larger vessel classes, particularly in an increased bunkers consumption context that might be triggered and the relevant asset value differences revisited.

Chartering (Wet: **Firmer** / Dry: **Softer**)

A slowdown in the dry bulk earnings was not a surprise looking at the outstanding T/C numbers offered during the past week particularly in the sub-Cape segments. The BDI today (30/03/2021) closed at 2,103 points, down by 59 points compared to Monday's (29/03/2021) levels and decreased by 168 points when compared to previous Tuesday's closing (23/03/2021). The event in the Suez Canal together with pick up activity in other key trading regions have given support to the crude carrier's market last week. The BDTI today (30/03/2021) closed at 737, a decrease of 10 points, and the BCTI at 661, an increase of 38 point compared to previous Tuesday's (23/03/2021) levels.

Sale & Purchase (Wet: **Softer** / Dry: **Softer**)

Secondhand activity witnessed a slowdown last week, with both dry bulk and tanker SnP deals at fairly lower numbers compared to the previous week. In the tanker sector, we had the sale of the "NORD INSPIRATION" (47,987dwt-blt '10, Japan), which was sold to Monaco based owner, Transocean, for a price in the region of \$15.775m. On the dry bulker side sector, we had the sale of the "STELLA DORA" (81,055dwt-blt '14, China), which was sold to Chinese buyers, for a price in the region of high \$21.0m.

Newbuilding (Wet: **Stable-** / Dry: **Stable-**)

On the newbuilding front, Containership ordering activity made the headlines last week. Starting with the most notable, Taiwanese owner Evergreen concluded a mega deal for twenty scrubber fitted/conventional fuelled 15,000teu units at Samsung. Each vessel will cost around \$124.0 million. Neo-Panamax boxship orders were also present with Wan Hai Lines ordering five scrubber fitted/conventional fuelled 13,200teu units at Hyundai Hi at approximately \$110.0m each. At the same time, it is rumoured that an LOI was inked between JP Morgan and Hyundai HI for two firm plus two optional 15,000teu. Lastly, Hong Kong based owner ASL concluded a deal for two 1,900teu boxships at CSS Huangpu for an undisclosed price. As far as the tanker deals are concerned, HK based owners Island Navigation concluded a deal for the construction of one 50,000dwt product tanker at STX in South Korea while on the Dry bulk side sector, Seacon ordered two Kamsarmax units at CSSC Huangpu for an undisclosed price.

Demolition (Wet: **Firmer** / Dry: **Firmer**)

The Indian subcontinent demolition market witnessed increased activity during the past days and further strengthening of scrap prices. Bangladesh remains the stronger bidder for another week supported by increasing local steel plate prices, with breakers managing to secure a healthy volume of units including one VLCC last week. At the same time, increased Bangladeshi interest seems that have triggered its neighbour counterparts with Pakistani cash buyers offering improved bids at levels close to USD500/ldt, however with an obvious lack of tonnage at the time of writing. In India, cash buyers secured the chemical tanker LARIS (1996blt, 5677ldt) at the whooping number of \$850/ldt with 1,100tons of solid Stainless steel including on the sale. In Turkey, there are a couple of factors that are pushing towards further uncertainty at the moment. With the Turkish Lira now trading at an exchange rate above USD 8.20 and with local steel plate prices pointing south, scrap levels remained stable w-o-w. Average scrap prices in the different markets this week for tankers ranged between 255-480/ldt and those for dry bulk units between \$250-470/ldt.

Spot Rates

Vessel	Routes	26-Mar-21		19-Mar-21		\$/day ±%	2020 \$/day	2019 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-SPORE	34	3,946	30	-2,480	259.1%	52,119	45,517
	280k MEG-USG	19	-12,010	18	-14,919	19.5%	41,904	35,659
	260k WAF-CHINA	38	7,013	33	640	995.8%	50,446	41,077
Suezmax	130k MED-MED	95	27,367	80	16,905	61.9%	28,185	30,857
	130k WAF-UKC	80	17,421	70	10,993	58.5%	25,082	11,031
	140k BSEA-MED	97	23,413	79	9,944	135.4%	28,185	30,857
Aframax	80k MEG-EAST	106	8,779	98	5,342	64.3%	17,211	24,248
	80k MED-MED	159	35,123	134	23,382	50.2%	15,843	25,771
	100k BALTIC/UKC	97	19,710	127	34,051	-42.1%	19,322	25,842
Clean	70k CARIBS-USG	96	5,623	129	15,426	-63.5%	22,707	20,886
	75k MEG-JAPAN	138	21,491	94	7,406	190.2%	28,160	22,050
	55k MEG-JAPAN	131	13,353	120	10,347	29.1%	19,809	15,071
Dirty	37K UKC-USAC	153	10,781	164	11,907	-9.5%	12,977	12,367
	30K MED-MED	195	21,112	124	3,574	490.7%	12,235	14,008
	55K UKC-USG	102	6,426	94	3,050	110.7%	12,120	15,960
	55K MED-USG	102	6,339	94	3,187	98.9%	12,965	15,327
	50k CARIBS-USG	162	16,896	192	22,928	-26.3%	17,651	18,781

TC Rates

\$/day		26-Mar-21	19-Mar-21	±%	Diff	2020	2019
VLCC	300k 1yr TC	23,250	23,250	0.0%	0	42,038	37,462
	300k 3yr TC	27,500	27,500	0.0%	0	34,772	35,777
Suezmax	150k 1yr TC	16,500	16,500	0.0%	0	29,543	26,808
	150k 3yr TC	22,500	22,500	0.0%	0	27,481	25,988
Aframax	110k 1yr TC	15,250	15,250	0.0%	0	23,380	21,990
	110k 3yr TC	19,500	19,500	0.0%	0	21,854	22,426
Panamax	75k 1yr TC	14,250	12,750	11.8%	1500	17,322	16,635
	75k 3yr TC	15,750	15,750	0.0%	0	16,296	16,916
MR	52k 1yr TC	12,250	12,250	0.0%	0	15,505	15,269
	52k 3yr TC	13,500	13,750	-1.8%	-250	15,916	16,181
Handy	36k 1yr TC	11,500	11,500	0.0%	0	13,966	13,856
	36k 3yr TC	13,250	13,250	0.0%	0	14,051	13,753

Chartering

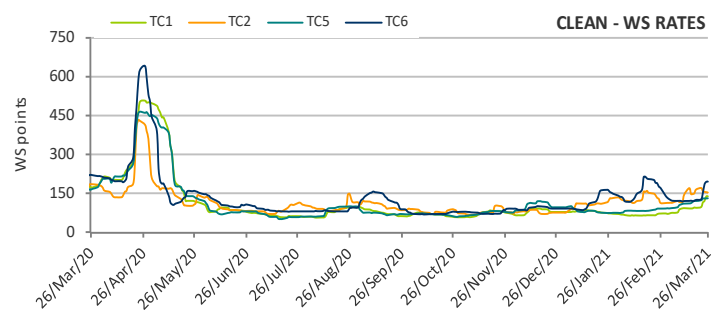
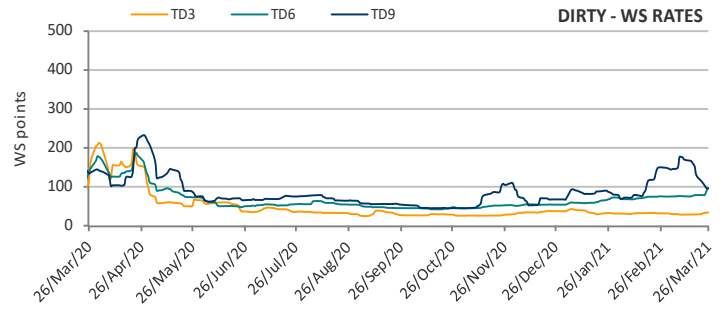
With the exception of the Aframax rate performance that was overall negative, rates for the crude carrier's market ended last week with notable gains. The collision in the Suez Canal paved the way for a stronger BlackSea/Mediterranean market with sentiment swinging clearly into the owner's favour. The Suezmax sector was the key beneficiary in the Med followed by a tight Aframax market in the respective region. At the same time, West Africa market enjoyed notable gains with owners in the north preferring to get involved in the hot Mediterranean market rather than ballast their ships to the West Africa. In regard to the industry news, attention has been focused on the OPEC+ meeting on the 1st of April, where the panel will decide whether to cut or not oil production from the 1st of May.

Rates in the VLCC market improved across all business regions. West Africa TD19 route closed the week at the 37.91WS mark with T/C earnings being formed at \$7,013 per day. Rates for trips out of the MEG were also on an upward path, yet T/C earnings remain significantly low.

The Suezmax sector outperformed the rest of the sizes with T/C average earnings posting at \$20,417 per day, an increase of \$9,948 w-o-w. BlackSea/Med market set the positive tone bolstered by the Suez Canal collision. The Med market for the Aframax owners was also a very lucrative option with TD19 increasing by 25.07WS points w-o-w. On the other hand, in the North European market, rates were under pressure while trips out of Caribs lost further ground with TD9 losing 33.44WS points w-o-w.

Indicative Period Charters

24 mos	"MESTA"	2021	113,552 dwt
	\$21,500/day		Trafigura
6 mos	"CELSIUS ROSKILDE"	2009	46,105 dwt
	\$11,750/day		Trafigura



Indicative Market Values (\$ Million) - Tankers

Vessel 5yrs old		Mar-21 avg	Feb-21 avg	±%	2020	2019	2018
VLCC	300KT DH	67.8	66.3	2.3%	71.5	72.4	65.6
Suezmax	150KT DH	44.4	43.8	1.4%	49.9	51.3	44.8
Aframax	110KT DH	35.1	34.0	3.3%	38.8	38.6	33.0
LR1	75KT DH	29.8	29.0	2.6%	30.7	31.6	29.5
MR	52KT DH	27.0	27.0	0.0%	27.5	28.8	26.2

Sale & Purchase

In the MR sector we had the sale of the "NORD INSPIRATION" (47,987dwt-bl '10, Japan), which was sold to Monaco based owner, Transocean, for a price in the region of \$15.775m.

In the Small size sector we had the auction sale of the "GP B3" (6,191dwt-bl '10, China), which was sold to undisclosed buyers, for a price in the region of high \$2.6m.

Baltic Indices

	26/03/2021		19/03/2021		Point Diff	\$/day ±%	2020	2019
	Index	\$/day	Index	\$/day			Index	Index
BDI	2,178		2,281		-103		1,066	1,344
BCI	2,293	\$19,014	2,344	\$19,437	-51	-2.2%	1,742	2,239
BPI	2,827	\$25,447	2,975	\$26,773	-148	-5.0%	1,103	1,382
BSI	1,983	\$21,813	2,122	\$23,347	-139	-6.6%	746	877
BHSI	1,272	\$22,893	1,360	\$24,484	-88	-6.5%	447	490

Period

	\$/day	26/03/2021	19/03/2021	±%	Diff	2020	2019
Capesize	180K 6mnt TC	25,500	25,500	0.0%	0	15,561	18,839
	180K 1yr TC	21,500	22,500	-4.4%	-1,000	14,594	17,397
	180K 3yr TC	18,250	18,250	0.0%	0	14,118	15,474
Panamax	76K 6mnt TC	21,000	20,250	3.7%	750	10,585	12,147
	76K 1yr TC	17,750	18,500	-4.1%	-750	10,613	12,080
	76K 3yr TC	12,750	12,750	0.0%	0	10,537	11,931
Supramax	58K 6mnt TC	23,000	24,750	-7.1%	-1,750	10,296	11,493
	58K 1yr TC	16,500	18,000	-8.3%	-1,500	10,248	11,344
	58K 3yr TC	12,250	12,250	0.0%	0	9,690	10,883
Handysize	32K 6mnt TC	16,500	19,250	-14.3%	-2,750	8,498	9,152
	32K 1yr TC	15,000	16,000	-6.3%	-1,000	8,556	9,291
	32K 3yr TC	9,750	9,750	0.0%	0	8,686	9,291

Chartering

With momentum in the geared segment fading particularly in the Atlantic, average weekly gains in larger sizes slowed down, with Capesize 5TC ending the week slightly down -2.2% w-o-w at \$19,014/day and Panamax 4TC down -5.2% at \$24,111/day. Despite the current standoff and decline in bunker prices, sentiment and fundamentals remain positive for the larger segments in the next weeks, just as the geared one seems to be finding its equilibrium lower. The blockage in the Suez Canal that piled up more than 90 bulkers in congestion, the majority being Panamax and Supramax, has not had any effect on rates, however it remains to be seen how congestion will develop at discharging ports after the clearance.

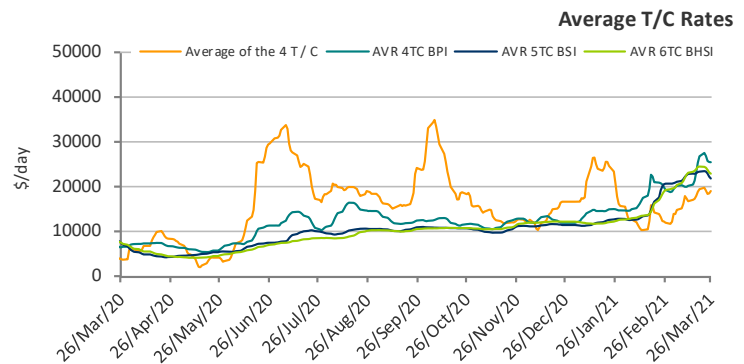
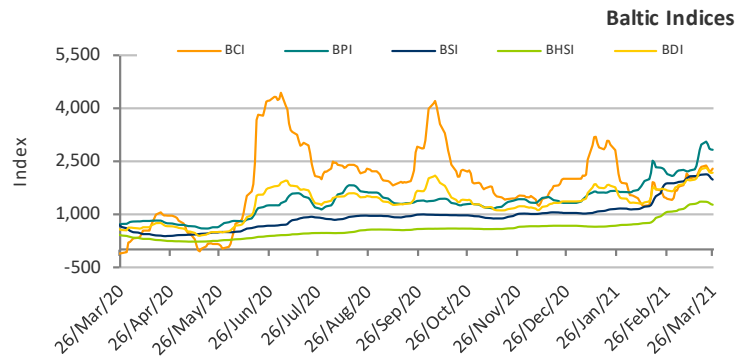
Cape 5TC averaged \$18,947/day, up +4.6% on average w-o-w, with the transpacific RV dropping -1.1% w-o-w and the transatlantic gaining +3.9%. As a result, the transpacific premium declined to +\$3,677/day down from +\$4,556/day last week.

Average weekly spot earnings increased +12.5% w-o-w with Panamax 4TC averaging \$24,871/day, with rates however declining mid-week onwards, despite expectations of ECSA activity improving. A build-up of Panamax tonnage in the Pacific as Capes benefitted out of cargo cascade and coal inquiries softened saw Pacific gains eroding at the end of the week. The Panamax transpacific premium widened on average to +\$6,265/day vs the TA, up from +\$5,630/day the previous week.

Average Supra 10TC earnings declined -1.4% w-o-w at \$22,760/day. The market started to lose steam also in the Pacific which was standing at record highs and was holding index gains the week before. Atlantic kept dropping with ECSA and USGC registering the largest declines with vessels supply building up.

Indicative Period Charters

Period	Vessel	Year	Capacity
12 to 14 mos	"PEDHOULAS FARMER"	2012	81,541 dwt
Tuna 02/06 Mar	\$23,000/day		cnr
3 to 5 mos	"MYKONOS BAY"	2009	32,411 dwt
Oran prompt	\$17,000/day		Cargill



Indicative Market Values (\$ Million) - Bulk Carriers

Vessel	Age	Mar-21 avg	Feb-21 avg	±%	2020	2019	2018
Capesize	180k	32.1	28.8	11.7%	27.6	31.1	36.1
Capesize Eco	180k	39.5	37.0	6.8%	36.1	39.0	42.3
Kamsarmax	82K	26.5	24.9	6.5%	23.2	24.7	24.2
Ultramax	63k	22.0	21.0	4.8%	19.4	23.1	-
Handysize	37K	17.5	15.8	11.1%	16.1	17.9	16.1

Sale & Purchase

In the Kamsarmax sector we had the sale of the "STELLA DORA" (81,055dwt-blt '14, China), which was sold to Chinese buyers, for a price in the region of high \$21.0m.

In the Ultramax sector we had the sale of the "SAGE DANUBE" (63,296dwt-blt '12, China), which was sold to Indian owner, KC Maritime, for a price in the region of \$17.4m.

Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
LR2	ARGIRONISSOS	109,900	2018	SWS, China	MAN-B&W	Jul-23	DH	\$ 41.0m	UK based (Zodiac)	
LR2	SALAMINA	109,898	2018	SWS, China	MAN-B&W	Apr-23	DH	\$ 41.0m		
MR	NAVIG8 TOURMALINE	49,513	2016	STX, S. Korea	MAN-B&W	Oct-21	DH	\$ 30.7m	Danish (Navig8)	declaration of purchase option
MR	NORD INSPIRATION	47,987	2010	IWAGI ZOSEN, Japan	MAN-B&W	May-25	DH	\$ 15.775m	Monaco based (Transocean)	
SMALL	GP B3	6,191	2010	RONGCHENG SHENFEI, China	Hyundai Himsen	Sep-21	DH	\$ 2.6m	undisclosed	auCTION sale

Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
NMAX	MP THE HARRISON	208,000	2021	JIANGSU NEWYANGZI, China	MAN-B&W			\$ 54.5m	Chinese (Citic)	
NMAX	MP THE VINATIERI	208,000	2021	JIANGSU NEWYANGZI, China	MAN-B&W			\$ 54.5m		
NMAX	MP THE KRAFT	209,199	2020	JIANGSU NEWYANGZI, China	MAN-B&W	Jan-25		\$ 54.5m		
NMAX	MP THE VRABEL	208,214	2020	JIANGSU NEWYANGZI, China	MAN-B&W	Aug-25		\$ 54.5m		
KMAX	STELLA DORA	81,055	2014	JIANGSU JINLING, China	MAN-B&W	Aug-24		high \$ 21.0m	Chinese	
PMAX	DARWIN	75,966	2002	TSUNEISHI, Japan	B&W	Feb-22		mid \$ 9.0m	Chinese	
UMAX	SAGE DANUBE	63,296	2012	YANGZHOU DAYANG, China	MAN-B&W	Jan-22	4 X 35t CRANES	\$ 17.4m	Indian (KC Maritime)	
HANDY	VOGE EMMA	36,839	2011	HYUNDAI, S. Korea	MAN-B&W	Apr-25	4 X 30,5t CRANES	rgn \$ 14.5m	undisclosed	BWTS fitted
HANDY	FJ EMERALD	28,193	2010	IMABARI, Japan	MAN-B&W	Sep-25	4 X 30,5t CRANES	\$ 9.4m	Vietnamese	

Containers

Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
PMAX	CSAV TOCONAO	8,704	2013	DAEWOO-MANGALIA, Romania	MAN-B&W	Jun-23				
PMAX	CSAV TRAIGUEM	8,704	2013	DAEWOO-MANGALIA, Romania	MAN-B&W	Sep-23		undisclosed	undisclosed	
PMAX	CSAV TYNDALL	8,704	2014	DAEWOO-MANGALIA, Romania	MAN-B&W	Mar-24				
PMAX	GULF BRIDGE	8,586	2011	DAEWOO-MANGALIA, Romania	Wartsila	Jan-21		rgn \$ 50.0m	U.S. based (JP Morgan)	TC Attached until January 2021
PMAX	MEDITERRANEAN BRIDGE	8,586	2011	HYUNDAI, S. Korea	Wartsila	Jan-26		rgn \$ 55.0m	Canadian (Seaspan)	scrubber fitted
FEEDER	HANSA FALKENBURG	1,740	2008	GUANGZHOU WENCHONG, China	MAN-B&W	May-23		\$ 11.75m	Taiwanese (TS Lines)	
FEEDER	A ROKU	1,708	2008	IMABARI, Japan	MAN-B&W	Jun-22		\$ 13.9m	Thai (RCL)	
FEEDER	CSCL OSAKA	908	2008	NANJING WUJIAZUI, China	MAN-B&W	Jul-23		undisclosed	undisclosed	
FEEDER	CSCL YOKOHAMA	908	2009	NANJING WUJIAZUI, China	MAN-B&W	Apr-24		undisclosed	undisclosed	

Gas/LPG/LNG

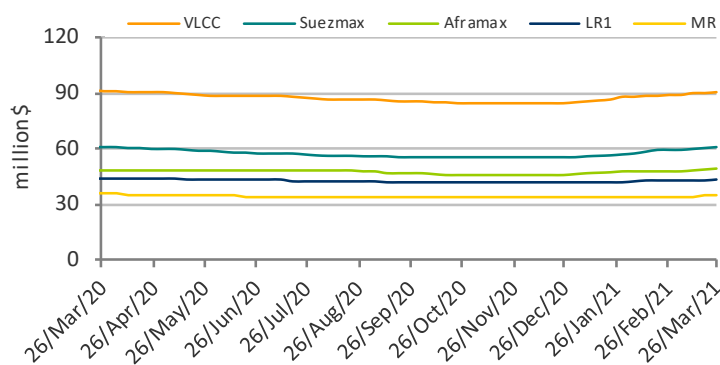
Type	Name	Dwt	Built	Yard	M/E	SS due	Cbm	Price	Buyers	Comments
LPG	LOTUS GAS	53,067	2008	KAWASAKI, Japan	MAN-B&W	Sep-23	80,186	rgn \$ 48.0m	Indian (Foresight Shipping)	
LPG	QUEEN ISABELLA	12,217	1996	BENETTI GECAN, Italy	B&W	Mar-21	10,468	undisclosed	U.A.E. based	

Indicative Newbuilding Prices (million\$)

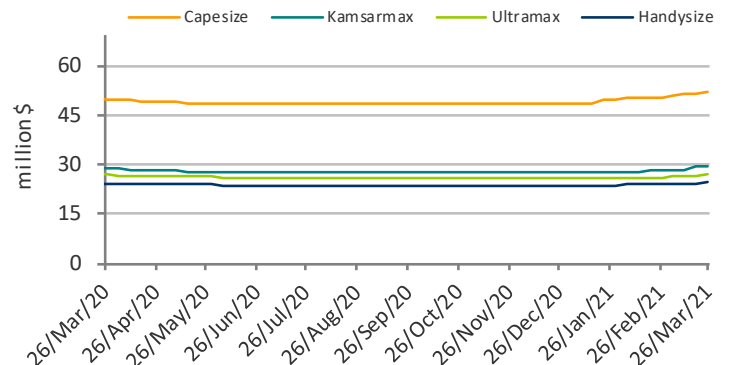
Vessel		26/03/2021	19/03/2021	±%	2020	2019	2018
Bulkers	Newcastlemax 205k	54.5	54.0	0.9%	51	54	51
	Capesize 180k	52.5	52.0	1.0%	49	52	49
	Kamsarmax 82k	29.5	29.5	0.0%	28	30	29
	Ultramax 63k	27.0	26.5	1.9%	26	28	27
	Handysize 38k	25.0	24.5	2.0%	24	24	24
Tankers	VLCC 300k	90.5	90.0	0.6%	88	92	88
	Suezmax 160k	60.5	60.0	0.8%	58	60	58
	Aframax 115k	49.5	49.0	1.0%	48	49	47
	MR 50k	35.0	34.5	1.4%	35	36	36
Gas	LNG 174k cbm	188.0	188.0	0.0%	187	186	181
	LGC LPG 80k cbm	71.5	71.5	0.0%	73	73	71
	MGC LPG 55k cbm	62.5	62.5	0.0%	63	65	63
	SGC LPG 25k cbm	41.0	41.0	0.0%	42	44	43

On the newbuilding front, Containership ordering activity made the headlines last week. Starting with the most notable, Taiwanese owner Evergreen concluded a mega deal for twenty scrubber fitted/conventional fuelled 15,000teu units at Samsung. Each vessel will cost around \$124.0 million. Neo-Panamax boxship orders were also present with Wan Hai Lines ordering five scrubber fitted/conventional fuelled 13,200teu units at Hyundai Hi at approximately \$110.0m each. At the same time, it is rumoured that an LOI was inked between JP Morgan and Hyundai HI for two firm plus two optional 15,000teu. Lastly, Hong Kong based owner ASL concluded a deal for two 1,900teu boxships at CSSC Huangpu for an undisclosed price. As far as the tanker deals are concerned, HK based owners Island Navigation concluded a deal for the construction of one 50,000dwt product tanker at STX in South Korea while on the Dry bulk side sector, Seacon ordered two Kamsarmax units at CSSC Huangpu for an undisclosed price.

Tankers Newbuilding Prices (m\$)



Bulk Carriers Newbuilding Prices (m\$)



Newbuilding Orders

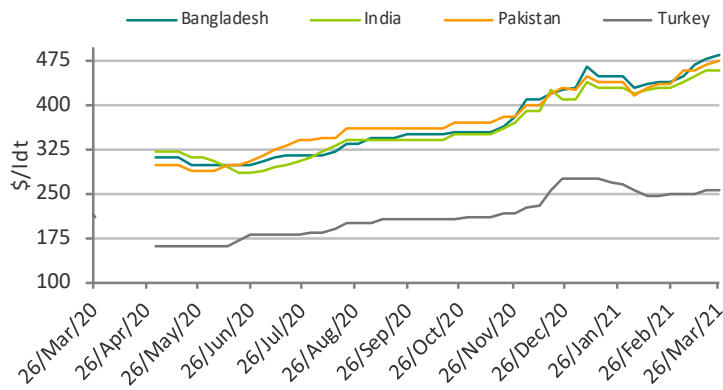
Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
1	Tanker	50,000 dwt	STX Offshore, S. Korea	2022	HK based (Island Navigation)	\$ 34.0m	
2	Bulker	85,000 dwt	CSSC Huangpu, China	2023	Chinese (Seacon)	undisclosed	options declared, TIER III
20	Container	15,000 teu	Samsung, S. Korea	2023-2025	Taiwanese (Evergreen)	\$ 124.0m	conventional fuelled, scrubber fitted
2+2	Container	15,000 teu	Hyundai Hi, South Korea	undisclosed	US based (JP Morgan)	undisclosed	LOI stage, conventional fuelled
5	Container	13,200 teu	Hyundai Hi, South Korea	2023	Taiwanese (Wan Hai Lines)	around \$110.0m	conventional fuelled, scrubber fitted
2	Container	1,900 teu	CSSC Huangpu, China	2023	Hong Kong based (ASL)	undisclosed	

Indicative Demolition Prices (\$/ldt)

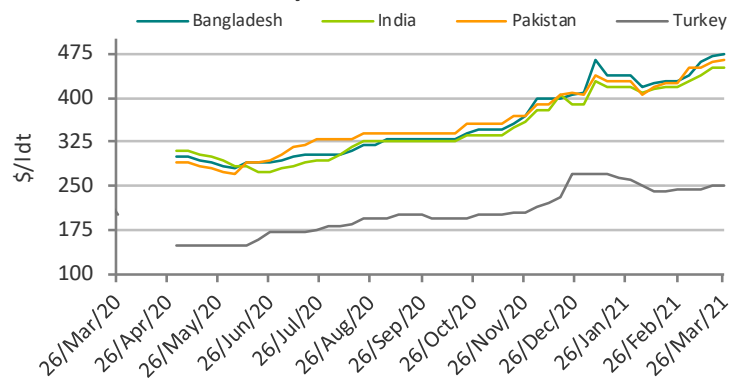
Markets	26/03/2021	19/03/2021	±%	2020	2019	2018	
Tanker	Bangladesh	485	480	1.0%	348	410	442
	India	460	460	0.0%	348	400	438
	Pakistan	475	470	1.1%	352	395	437
	Turkey	255	255	0.0%	207	259	280
Dry Bulk	Bangladesh	475	470	1.1%	336	400	431
	India	450	450	0.0%	335	390	428
	Pakistan	465	460	1.1%	338	385	427
	Turkey	250	250	0.0%	198	249	270

The Indian subcontinent demolition market witnessed increased activity during the past days and further strengthening of scrap prices. Bangladesh remains the stronger bidder for another week supported by increasing local steel plate prices, with breakers managing to secure a healthy volume of units including one VLCC last week. At the same time, increased Bangladeshi interest seems that have triggered its neighbour counterparts with Pakistani cash buyers offering improved bids at levels close to USD500/ldt, however with an obvious lack of tonnage at the time of writing. In India, cash buyers secured the chemical tanker LARIS (1996blt, 5677ldt) at the whopping number of \$850/ldt with 1,100tons of solid Stainless steel including on the sale. In Turkey, there are a couple of factors that are pushing towards further uncertainty at the moment. With the Turkish Lira now trading at an exchange rate above USD 8.20 and with local steel plate prices pointing south, scrap levels remained stable w-o-w. Average scrap prices in the different markets this week for tankers ranged between 255-480/ldt and those for dry bulk units between \$250-470/ldt.

Tanker Demolition Prices



Dry Bulk Demolition Prices

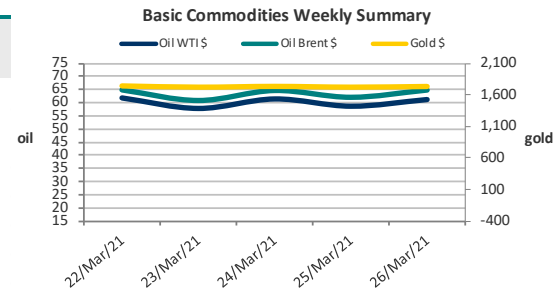


Demolition Sales

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
WINSON NO 5	312,679	46,310	2001	HYUNDAI, S. Korea	TANKER	\$ 484/Ldt	undisclosed	as-is Singapore
DARIN STAR	299,700	40,970	1994	ODENSE LINDO, Denmark	OFFSHORE	\$ 455/Ldt	Bangladeshi	as-is Lingi, Malaysia
FPSO LAYANG	68,139	14,315	1981	TSUNEISHI, Japan	TANKER	\$ 350/Ldt	undisclosed	as-is Dubai, auction sale
OCEAN AMETHYST	45,999	9,812	1995	HALLA HI, S. Korea	TANKER	\$ 510/Ldt	Bangladeshi	
STARRY METROPOLIS	2,402	8,315	1976	WARTSILA AB, FINLAND	PASSENGER	\$ 337/Ldt	undisclosed	as-is Hong Kong - auction sale
NILZA	17,754	5,994	1981	ISHIBRAS, Brazil	TANKER	\$ 336/Ldt	undisclosed	as-is Brazil
NARA	17,762	5,985	1982	ISHIBRAS, Brazil	TANKER	\$ 337/Ldt	undisclosed	as-is Brazil
LARIS	13,843	5,677	1996	ESERCIZIO VIAREGGIO, Italy	TANKER	\$ 850/Ldt	Indian	1,100t solid st-st on board

Market Data

	26-Mar-21	25-Mar-21	24-Mar-21	23-Mar-21	22-Mar-21	W-O-W Change %	
Stock Exchange Data	10year US Bond	1.660	1.614	1.614	1.638	1.684	-4.2%
	S&P 500	3,974.54	3,909.52	3,889.14	3,910.52	3,913.10	1.6%
	Nasdaq	13,138.73	12,977.68	12,961.89	13,227.70	13,377.54	-0.6%
	Dow Jones	33,072.88	32,619.48	32,420.06	32,423.15	32,731.20	1.4%
	FTSE 100	6,740.59	6,674.83	6,712.89	6,699.19	6,726.10	0.5%
	FTSE All-Share UK	3,842.23	3,804.75	3,826.52	3,817.33	3,834.05	0.5%
	CAC40	5,988.81	5,952.41	5,947.29	5,945.30	5,968.48	-0.2%
	Xetra Dax	14,748.94	14,621.36	14,610.39	14,662.02	14,657.21	0.6%
	Nikkei	29,176.70	28,729.88	28,405.52	28,995.92	29,174.15	0.0%
	Hang Seng	27,899.61	27,899.61	27,918.14	28,497.38	28,885.34	-5.1%
Currencies	DJ US Maritime	206.60	203.88	200.17	197.77	210.21	-4.4%
	€ / \$	1.18	1.18	1.18	1.18	1.19	-1.0%
	£ / \$	1.38	1.37	1.37	1.37	1.39	-0.6%
	\$ / ¥	109.61	109.18	108.78	108.53	108.79	0.6%
	\$ / NoK	0.12	0.12	0.12	0.12	0.12	-1.0%
	Yuan / \$	6.54	6.55	6.52	6.52	6.51	0.5%
	Won / \$	1,128.96	1,135.21	1,135.48	1,133.28	1,126.26	0.0%
	\$ INDEX	92.77	92.53	92.53	92.34	91.74	0.9%



Bunker Prices

		26-Mar-21	19-Mar-21	Change %
MGO	Rotterdam	501.0	501.5	-0.1%
	Houston	555.5	584.0	-4.9%
	Singapore	510.5	532.5	-4.1%
380cst	Rotterdam	368.0	379.0	-2.9%
	Houston	355.0	372.5	-4.7%
	Singapore	378.5	400.5	-5.5%
VLSFO	Rotterdam	462.5	471.5	-1.9%
	Houston	470.0	492.5	-4.6%
	Singapore	480.0	494.0	-2.8%

Maritime Stock Data

Company	Stock Exchange	Curr.	26-Mar-21	19-Mar-21	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	11.64	11.32	2.8%
COSTAMARE INC	NYSE	USD	10.11	10.20	-0.9%
DANAOS CORPORATION	NYSE	USD	54.79	53.35	2.7%
DIANA SHIPPING	NYSE	USD	3.23	3.55	-9.0%
EAGLE BULK SHIPPING	NASDAQ	USD	37.25	37.77	-1.4%
EUROSEAS LTD.	NASDAQ	USD	10.99	13.85	-20.6%
GLOBUS MARITIME LIMITED	NASDAQ	USD	5.03	4.94	1.8%
NAVIOS MARITIME ACQUISITIONS	NYSE	USD	4.05	4.02	0.7%
NAVIOS MARITIME HOLDINGS	NYSE	USD	10.13	12.53	-19.2%
NAVIOS MARITIME PARTNERS LP	NYSE	USD	26.20	26.95	-2.8%
SAFE BULKERS INC	NYSE	USD	2.64	2.88	-8.3%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	1.06	1.19	-10.9%
STAR BULK CARRIERS CORP	NASDAQ	USD	15.13	16.87	-10.3%
STEALTHGAS INC	NASDAQ	USD	3.00	2.98	0.7%
TSAKOS ENERGY NAVIGATION	NYSE	USD	10.00	10.59	-5.6%
TOP SHIPS INC	NASDAQ	USD	2.06	2.37	-13.1%

Market News

"OOCL reveals record profit of \$992m in 'complicated' boxship market

Cosco-owned boxship company Orient Overseas International Ltd (OOIL) has posted its best-ever annual profit in "an unprecedented and extremely complicated" market.

The parent of Orient Overseas Container Line (OOCL) said cargo volumes and revenue were also at record levels as the sector roared back in the second half with pent-up demand as pandemic restrictions eased.

The company called operating earnings of \$992m in 2020 an "impressive result". The figure compares to \$361m in 2019.

In the second half, OOIL made \$801m, from \$56m in the same period of the year before. Revenue in the last six months of the year rose to \$4.76bn from \$3.57bn.

Cargo volumes grew to 7.5m teu over the whole year, from 6.9m teu in 2019.

"Demand for space on our various trade lanes increased dramatically, with efforts being made to put more capacity into service as quickly as possible, in order to meet the surprising levels of demand," OOIL said..."(TradeWinds)