

Market insight

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As the summer season is coming to an end, the dry bulk market continues to rally. The confidence that the outstanding freight market performance has brought, has also affected owners' appetite for secondhand units. Since the beginning of the year, circa 600 bulkers have changed hands, with most of the tonnage being geared (around 63%). During the summer period, buying interest shifted to smaller sizes, putting the spotlight on the Handysize tonnage. To be more precise, from January 2021 till April 2021, Supramax vessels were top sellers while that changed in May and till now, with Handysize vessels being in the 1st place.

Around a quarter of the transactions were Handysize vessels with an average age around 10 yrs old. It is noteworthy to mention that more than half are built in Japan while around 40% are built in China and the rest are built in Korean and other yards.

Supramaxes hold another quarter of the transactions concluded so far, with an average age slightly older than 10 yrs. As mentioned above, in the period from January-April 2021, these vessels had the lion's share of the secondhand transactions. Similar to the Handysize tonnage, slightly more than half of the supramaxes that changed hands are built in Japan or Japanese affiliated yards. Chinese built vessels account for around 30%, while around 15% are built in Korea or affiliated yards, and the rest are built in other countries.

Representing just under 12% of the SnP realm since the beginning of the year, Ultramax vessels hold the 3rd place. In contrast to the rest of the geared sizes, around two-thirds of the vessels are built in China, while the others are built in Japanese or affiliated yards.

Marginally lower than the Ultramax sales, the Panamax vessels hold slightly above 11% of the transactions, with around 75% of them being built in Japan, 20% in China and the rest in Korea, aging around 15 yrs old on average.

Kamsarmax vessel sales represent a rate of just under 10% of the sales that took place since January 2021. A bit above 45% are built in Japanese or affiliated yards, a bit below 45% in Chinese with the rest of the units are built in Korea and with average age slightly less than 10 yrs old.

Post-Panamaxes and Baby-Capes hold around 6% of the materialized transactions, with the vast majority of them are built in Chinese yards (around 77%) and the rest in Japanese yards. The average age for such tonnage is also around 10 yrs.

In the Capesize/Newcastlemax segments, like in the Kamsarmax segment, sales account for a bit lower than 10%, of which nearly half are built in Japanese/affiliated yards, around 40% in Chinese yards, and the rest, mostly in Korean-affiliated yards. Similar to other segments, age is around 10 yrs for these types of units.

Let's see how the SnP market will perform in the remaining months of this year.

Chartering (Wet: **Stable-** / Dry: **Firmer**)

The dry bulk market is going from strength to strength, with w-o-w rate improvements taking place during the previous days. The BDI today (31/08/2021) closed at 4,132 down by 69 points compared to previous Tuesday's (24/08/2021) levels. The crude carrier market appeared to be a bit more active during the past days, however the extended weakness of freight rates in the tanker market continued for another week. The BDTI today (31/08/2021) closed at 610, an increase of 5 points, and the BCTI at 535, an increase of 48 points compared to previous Tuesday's (24/08/2021) levels.

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

Last week's SnP activity was dominated almost exclusively by dry bulk and Container unit transactions whereas tanker deal volumes were bearish with a rather small number of tanker deals being recorded. In the tanker sector, we had the sale of the "STARLIGHT VENTURE" (318,825dwt-bl't '04, S. Korea), which was sold to Nigerian buyers, for a price in the region of \$30.0m. On the dry bulk side sector, we had the sale of the "OKEANOS BLISS" (76,636dwt-bl't '08, Japan), which was sold to Greek buyers, for price in the region of \$18.75m.

Newbuilding (Wet: **Softer** / Dry: **Softer**)

Last week, newbuilding contracts for non-conventional type of units have almost monopolized owners interest while the absence of tanker units for a third consecutive week cannot go unnoticed. In the dry bulk sector, Croatian owner Jadroplov concluded a deal with an undisclosed Chinese yard for the construction of two firm plus one optional 63,000dwt Ultramax vessels. Gas carrier sector was popular last week; it came to light that Celsius Shipping declared an option for two 186,000cbm LNG units at Samsung at a price of \$196.2m each. One dual fuelled 86,700cbm was ordered by K-Line at Kawasaki yard while Hyundai Glovis has also inked a deal with Hyundai Samho for the construction of two 86,000cbm VLGC vessels. Each vessel will cost around \$84.0m and will be able to use both LPG and conventional fuels. Container deals were also present with a total of 10 feeder boxships being ordered last week. Norwegian owner Songa ordered two 1,692teu boxships at Huanghai Shipbuilding while two 1,140teu units were ordered by StarOcean Marine at Fujian Southeast for a price of around \$20.0m each.

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

The recent fall on steel plate prices continues to affect the Indian-subcontinent demolition market activity where breakers have adopted a wait-and-see approach for the time being. Indeed, buyers' unbridled appetite which resulted in historical scrap levels has now be in a pause mode which coupled with the scarcity of offered candidates has led to a low number of confirmed demolition sales. However, with iron ore futures gaining positive momentum, it will be no surprise to see offered bids remaining close to the outstanding level of \$600 per ldt during the last quarter of 2021. Last week, the average Bangladeshi scrap levels were unchanged w-o-w followed by Pakistan where local breakers showed their intention to rule the Indian subcontinent market by improving their bids yet with the overall sentiment overshadowing by the hesitation caused by the uncertain outlook. In India, average bids remained steady w-o-w, yet with offers for specialist and HKC vessels at premium levels with buyer's interest remaining strong for such types of units. Lastly, in Turkey, both imported and domestic steel prices suffered discounts with breakers bids stuck at the previous week's low levels.

Spot Rates

Vessel	Routes	27-Aug-21		20-Aug-21		\$ /day ±%	2020	2019
		WS points	\$/day	WS points	\$/day		\$/day	\$/day
VLCC	265k MEG-SPORE	33	-755	32	337	-324.0%	52,119	45,517
	280k MEG-USG	18	-16,632	18	-14,484	-14.8%	41,904	35,659
	260k WAF-CHINA	34	-415	33	883	-147.0%	50,446	41,077
Suezmax	130k MED-MED	70	8,528	70	9,308	-8.4%	28,185	30,857
	130k WAF-UKC	57	3,056	57	4,644	-34.2%	25,082	11,031
	140k BSEA-MED	64	-3,257	64	-1,192	-173.2%	28,185	30,857
Aframax	80k MEG-EAST	97	3,817	100	6,222	-38.7%	17,211	24,248
	80k MED-MED	87	2,234	87	3,842	-41.9%	15,843	25,771
	100k BALTIC/UKC	60	-1,615	57	-1,346	-20.0%	19,322	25,842
Clean	70k CARIBS-USG	81	-1,698	83	633	-368.2%	22,707	20,886
	75k MEG-JAPAN	110	11,358	93	7,539	50.7%	28,160	22,050
	55k MEG-JAPAN	131	11,867	135	13,810	-14.1%	19,809	15,071
Dirty	37K UKC-USAC	116	2,797	101	1,423	96.6%	12,977	12,367
	30K MED-MED	115	221	115	996	-77.8%	12,235	14,008
	55K UKC-USG	93	1,475	94	3,022	-51.2%	12,120	15,960
Dirty	55K MED-USG	93	1,518	94	3,067	-50.5%	12,965	15,327
	50k CARIBS-USG	96	-119	99	1,776	-106.7%	17,651	18,781

TC Rates

	\$/day	27-Aug-21	20-Aug-21	±%	Diff	2020	2019
VLCC	300k 1yr TC	25,000	25,000	0.0%	0	42,038	37,462
	300k 3yr TC	28,500	28,500	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	15,000	15,000	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	14,500	14,500	0.0%	0	17,322	16,635
	75k 3yr TC	15,750	15,750	0.0%	0	16,296	16,916
MR	52k 1yr TC	11,750	11,750	0.0%	0	15,505	15,269
	52k 3yr TC	13,500	13,500	0.0%	0	15,916	16,181
Handy	36k 1yr TC	10,250	10,250	0.0%	0	13,966	13,856
	36k 3yr TC	12,250	12,250	0.0%	0	14,051	13,753

Chartering

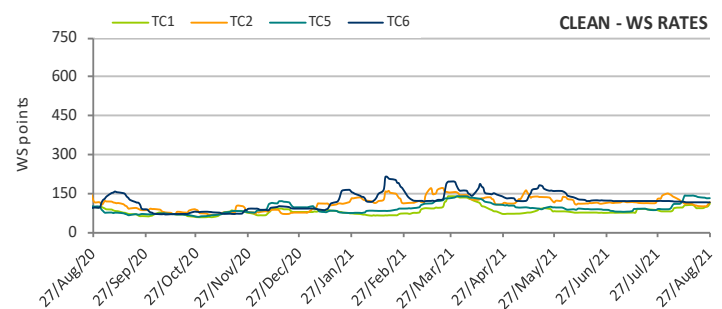
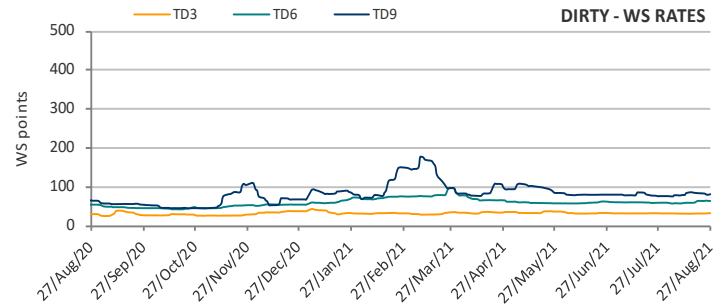
The crude carrier market presented a context of buoyant activity compared to the weeks prior with more cargoes surging to the market. However, the number of vessels looking for business prevented any substantial improvement in rates while bunker prices recovery after oil price sell off last week added further pressure on T/C earnings. As a result, we saw another week of poor earnings across the globe with all crude sectors suffering w-o-w discounts on their average T/C earnings.

Middle East VLCC market enjoyed a busier trade activity with rates for TD2 (MEG/SIN) and TD3 (MEG/China) routes increasing by 1.04WS and 0.7WS points w-o-w respectively. Nonetheless, the surplus of tonnage in the area did not provide the chance to owners to push for a bigger market share. In the Atlantic, sentiment in the West Africa region was softer with rates hovering between the 32-34WS points mark. Overall, the average T/C VLCC earnings closed the week at \$-10,015 per day.

The week kicked off with gains for the Suezmax sectors, however pressure was built towards the end of the week driven by the increasing supply of units. The Black Sea and Middle East markets closed off the week with discounts while an active West Africa market led to a slight rise in TD20 route (+0.75WS points w-o-w). Aframax North European market faced an injection of fresh cargoes which led to an uptick in rates for both the TD7 and TD17 routes in the range of 2-2.5WS points. TD19 Cross-Med business route ended the week unchanged despite an increase in activity mid-week onward.

Indicative Period Charters

12 mos	"TRF HORTEN"	2018	297,638 dwt
	\$24,000/day		UNIPEC



Indicative Market Values (\$ Million) - Tankers

Vessel 5yrs old		Aug-21 avg	Jul-21 avg	±%	2020	2019	2018
VLCC	300KT DH	71.9	72.0	-0.2%	71.5	72.4	65.6
Suezmax	150KT DH	48.8	49.0	-0.5%	49.9	51.3	44.8
Aframax	110KT DH	40.0	40.0	0.0%	38.8	38.6	33.0
LR1	75KT DH	32.5	33.0	-1.5%	30.7	31.6	29.5
MR	52KT DH	28.0	28.0	0.0%	27.5	28.8	26.2

Sale & Purchase

In the VLCC sector we had the sale of the "STARLIGHT VENTURE" (318,825dwt-bl't '04, S. Korea), which was sold to Nigerian buyers, for a price in the region of \$30.0m.

In the MR sector we had the auction sale of the "OCEAN VENUS" (50,322dwt-bl't '06, S. Korea), which was sold to undisclosed buyers, for a price in the region of \$6.95m.

Baltic Indices

	27/08/2021		20/08/2021		Point Diff	\$/day ±%	2020	2019
	Index	\$/day	Index	\$/day			Index	Index
BDI	4,235		4,092		143		1,066	1,344
BCI	6,162	\$51,099	5,997	\$49,731	165	2.8%	1,742	2,239
BPI	3,874	\$34,870	3,785	\$34,063	89	2.4%	1,103	1,382
BSI	3,470	\$38,169	3,276	\$36,036	194	5.9%	746	877
BHSI	1,897	\$34,152	1,878	\$33,798	19	1.0%	447	490

Period

	\$/day	27/08/2021	20/08/2021	±%	Diff	2020	2019
Capesize	180K 6mnt TC	44,750	44,000	1.7%	750	15,561	18,839
	180K 1yr TC	32,500	32,000	1.6%	500	14,594	17,397
	180K 3yr TC	24,000	24,000	0.0%	0	14,118	15,474
Panamax	76K 6mnt TC	34,000	32,250	5.4%	1,750	10,585	12,147
	76K 1yr TC	29,500	28,000	5.4%	1,500	10,613	12,080
	76K 3yr TC	18,500	17,500	5.7%	1,000	10,537	11,931
Supramax	58K 6mnt TC	39,000	37,250	4.7%	1,750	10,296	11,493
	58K 1yr TC	29,250	28,000	4.5%	1,250	10,248	11,344
	58K 3yr TC	19,000	18,000	5.6%	1,000	9,690	10,883
Handysize	32K 6mnt TC	34,000	32,750	3.8%	1,250	8,498	9,152
	32K 1yr TC	24,750	24,250	2.1%	500	8,556	9,291
	32K 3yr TC	15,000	14,750	1.7%	250	8,686	9,291

Chartering

The dry bulk market continued its w-o-w rally with improvements materializing across all types of sectors during the past days. The Capesize segment saw its average T/C earnings exceeding the \$50,000 per day mark heavily supported by the Continent market performance. The rest of the sectors have followed suit, ended up the week with gains; transpacific rates paved the way with built up Port congestion in China having its own significant role in the scarcity of available tonnage in the Pacific. The USG Panamax market has also enjoyed a stronger sentiment with an injection of fresh cargoes further increasing rates in the respective region. On the other hand, both the Panamax Continent and the Supramax ECSA markets witnessed softer trade activity, yet with earnings pointing to the north on a weekly average basis.

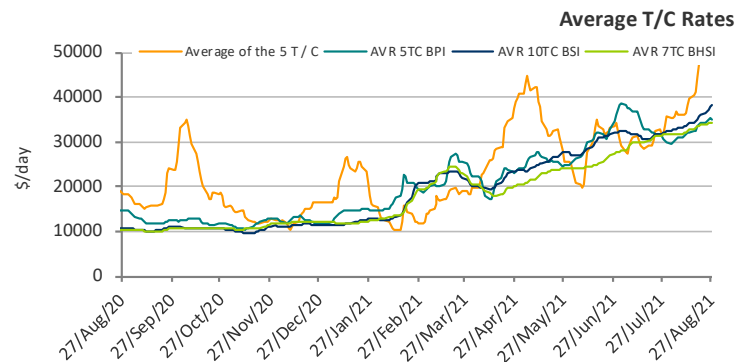
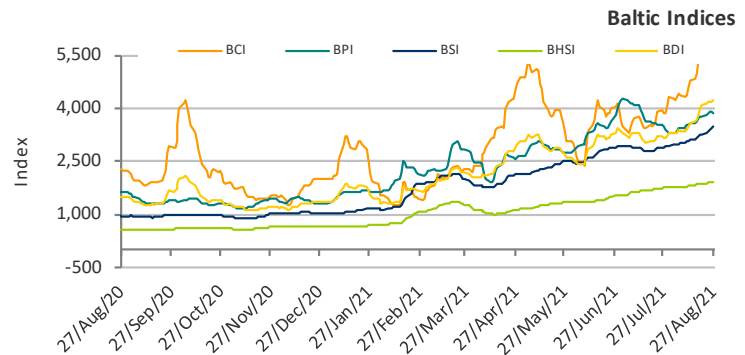
Cape 5TC averaged \$50,810/day, up + 13.99% w-o-w, with the transatlantic leading the positive performance +22.7% w-o-w and the transpacific up +3.97% on average w-o-w. As a result, the weekly average Cape transatlantic earnings are now reported with a premium to the transpacific earnings at +\$1,546 per day on average, reversing the average transpacific premium to the transatlantic RV of +\$6,107 per day the week before.

Panamax 4TC improved +4.97% w-o-w at \$33,451 per day on average, with transatlantic up +4.37% w-o-w and the transpacific up +7.68% w-o-w, narrowing the transatlantic premium at +\$1,407 per day, down from +\$2,349 per day the week before.

Supramax 10TC averaged \$37,265 per day up +6.08% w-o-w. The Pacific market continued to provide most of the support with business routes in the respective region enjoying the most prominent rises last week.

Indicative Period Charters

6 to 9 mos	"OCEAN TIME"	2019	82,024 dwt
Surabaya 10 Sep	\$34,000/day		ASL Bulk
4 to 6 mos	"PAN BEGONIA"	2009	57,307 dwt
Yeosu 1/5 Sep	\$36,750/day		NYK



Indicative Market Values (\$ Million) - Bulk Carriers

Vessel 5 yrs old		Aug-21 avg	Jul-21 avg	±%	2020	2019	2018
Capesize	180k	38.8	37.6	3.1%	27.6	31.1	36.1
Capesize Eco	180k	44.8	43.9	1.9%	36.1	39.0	42.3
Kamsarmax	82K	32.5	30.9	5.2%	23.2	24.7	24.2
Ultramax	63k	29.8	27.3	9.0%	19.4	23.1	-
Handysize	37K	23.8	21.4	11.0%	16.1	17.9	16.1

Sale & Purchase

In the Panamax sector we had the sale of the "OKEANOS BLISS" (76,636dwt-bl't '08, Japan), which was sold to Greek buyers, for price in the region of \$18.75m.

In the Supramax sector we had the sale of the "SHAIL AL RUWAIS" (52,822dwt-bl't '01, Japan), which was sold to Chinese buyers, for a price in the region of \$9.2m.

Tankers										
Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
VLCC	STARLIGHT VENTURE	318,825	2004	HYUNDAI, S. Korea	B&W	Jan-25	DH	rgn \$ 30.0m	Nigerian	
MR	OCEAN VENUS	50,322	2006	SLS, S. Korea	MAN-B&W	Nov-21	DH	\$ 6.95m	undisclosed	old-auction sale, SS/DD due November 2021
Bulk Carriers										
Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
PMAX	OKEANOS BLISS	76,636	2008	IMABARI, Japan	MAN-B&W	Nov-23		\$ 18.75m	Greek	delivery Q4-2021
UMAX	IVS PHOENIX	60,477	2019	MITSUI, Japan	MAN-B&W	Jun-24	4 X 30t CRANES		Singapore based (Grindrod Shipping)	sold to current charterers Grindrod Shipping, at \$ 23.5m with earlier T/C cancellation. Resold to Japanese buyers at \$ 25.0m with BB (purchase option) back for 15 years.
SMAX	OCEAN SUCCESS	56,815	2011	TIANJIN XINGANG, China	MAN-B&W	Nov-21	4 X 30t CRANES	high \$ 15.0m	undisclosed	Tier II, basis delivery October-November 2021 with SS/DD due
SMAX	TEIZAN	50,448	2011	OSHIMA, Japan	MAN-B&W	Dec-25	4 X 30t CRANES	\$ 21.1m	undisclosed	OHBS, BWTS fitted
SMAX	CRESSIDA	55,614	2006	NACKS, China	MAN-B&W	Jul-25	4 X 30,5t CRANES	rgn \$ 16.0m	undisclosed	
SMAX	SHAIL AL RUWAIS	52,822	2001	ONOMICHI, Japan	B&W	Sep-21	4 X 30t CRANES	\$ 9.2m	Chinese	delivery May 2022
HANDY	NICOLINE BULKER	38,191	2012	NAIKAI ZOSEN, Japan	MAN-B&W	Jan-22	4 X 30t CRANES	\$ 20.2m	Hong Kong based (Pacific Basin)	prompt delivery

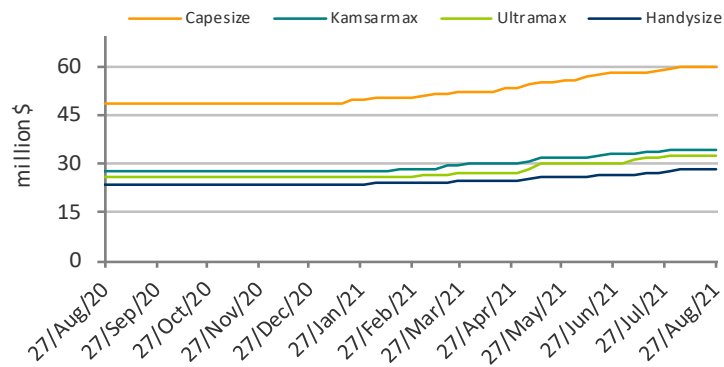
Containers										
Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
PMAX	ITAL LIRICA	5,090	2007	HANJIN HI, S. Korea	MAN-B&W	Apr-22				
PMAX	ITAL LAGUNA	5,090	2006	HANJIN HI, S. Korea	MAN-B&W	Nov-21				
PMAX	ITAL LUNARE	5,090	2007	HANJIN HI, S. Korea	MAN-B&W	May-22			undisclosed	French (CMA CGM)
PMAX	ITAL LIBERA	5,090	2007	HANJIN HI, S. Korea	MAN-B&W	Feb-22				
PMAX	XIN FENG YANG PU	3,739	2002	SAMSUNG, S. Korea	Sulzer		2 X 45t CRANES	\$ 30.0m	undisclosed	
FEEDER	BUSAN TRADER	2,664	2009	STX, S. Korea	MAN-B&W	Nov-24	4 X 45t CRANES	\$ 35.0m	undisclosed	
FEEDER	VEGA SIGMA	1,118	2007	QINGSHAN, China	MAN	Nov-22	2 X 45t CRANES	mid \$ 15.0m	Swiss (MSC)	
FEEDER	XIANG SHUN	1,050	1997	YVC YSSELWERF, Netherlands	Wartsila	May-22		\$ 5.8m	Chinese (Sinokor Merchant)	

Indicative Newbuilding Prices (million\$)

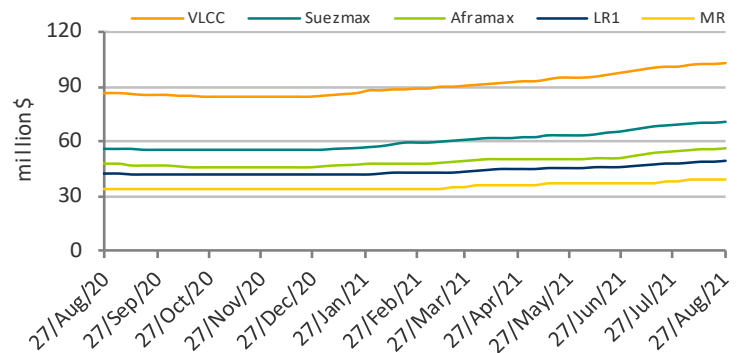
Vessel		27/08/2021	20/08/2021	±%	2020	2019	2018
Bulkers	Newcastlemax 205k	63.0	63.0	0.0%	51	54	51
	Capesize 180k	60.0	60.0	0.0%	49	52	49
	Kamsarmax 82k	34.5	34.5	0.0%	28	30	29
	Ultramax 63k	32.5	32.5	0.0%	26	28	27
	Handysize 38k	28.5	28.5	0.0%	24	24	24
Tankers	VLCC 300k	103.0	102.5	0.5%	88	92	88
	Suezmax 160k	70.5	70.0	0.7%	58	60	58
	Aframax 115k	56.5	56.0	0.9%	48	49	47
	MR 50k	39.5	39.5	0.0%	35	36	36
Gas	LNG 174k cbm	198.0	197.0	0.5%	187	186	181
	LGC LPG 80k cbm	78.0	78.0	0.0%	73	73	71
	MGC LPG 55k cbm	70.0	70.0	0.0%	63	65	63
	SGC LPG 25k cbm	47.5	47.5	0.0%	42	44	43

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Bulk Carriers Newbuilding Prices (m\$)



Tankers Newbuilding Prices (m\$)



Newbuilding Orders

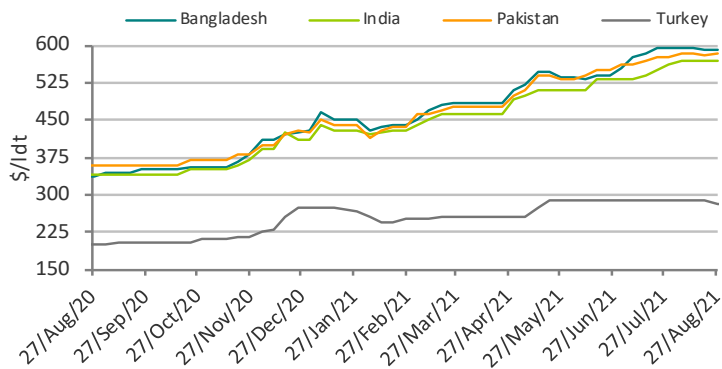
Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
2+1	Bulker	63,000 dwt	undisclosed Chinese yard	2023	Croatian (Jadroplov)	undisclosed	
2	LNG	186,000 cbm	Samsung, S. Korea	2024	Danish (Celsius Shipping)	\$ 196.2m	options declared
1	VLGC	86,700 cbm	Kawasaki, Japan	2023	Japanese (K-Line)	undisclosed	dual fuelled
2	VLGC	86,000 cbm	Hyundai Samho, S. Korea	2024	South Korean (Hyundai Glovis)	\$ 84.0m	against T/C to Trafigura, LPG and conventional fuelled
6	Container	1,800 teu	Hyundai Mipo, S. Korea	1H 2023	Greek (Capital)	\$ 32.0m	LNG DF ready, AMP ready, Tier III, EEDI phase 3
2	Container	1,692 teu	Huanghai Shipbuilding, China	2023	Norwegian (Songa)	undisclosed	
2	Container	1,140 teu	Fujian Southeast, China	2024	Japanese (StarOcean Marine)	around \$20.0m	

Indicative Demolition Prices (\$/ldt)

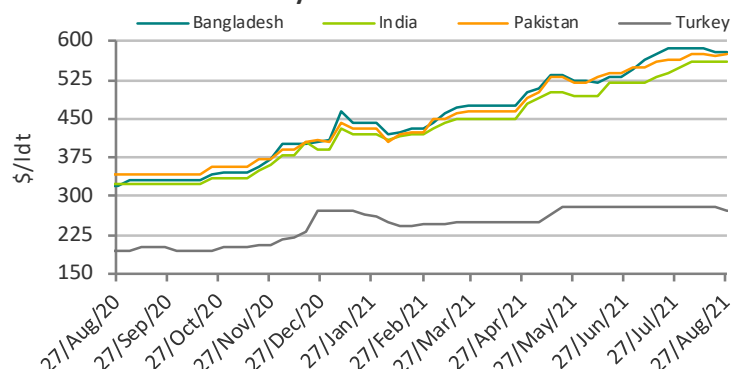
	Markets	27/08/2021	20/08/2021	±%	2020	2019	2018
Tanker	Bangladesh	590	590	0.0%	348	410	442
	India	570	570	0.0%	348	400	438
	Pakistan	585	580	0.9%	352	395	437
	Turkey	280	280	0.0%	207	259	280
Dry Bulk	Bangladesh	580	580	0.0%	336	400	431
	India	560	560	0.0%	335	390	428
	Pakistan	575	570	0.9%	338	385	427
	Turkey	270	270	0.0%	198	249	270

The recent fall on steel plate prices continues to affect the Indian-subcontinent demolition market activity where breakers have adopted a wait-and-see approach for the time being. Indeed, buyers' unbridled appetite which resulted in historical scrap levels has now be in a pause mode which coupled with the scarcity of offered candidates has led to a low number of confirmed demolition sales. However, with iron ore futures gaining positive momentum, it will be no surprise to see offered bids remaining close to the outstanding level of \$600 per ldt during the last quarter of 2021. Last week, the average Bangladeshi scrap levels were unchanged w-o-w followed by Pakistan where local breakers showed their intention to rule the Indian sub-continent market by improving their bids yet with the overall sentiment overshadowing by the hesitation caused by the uncertain outlook. In India, average bids remained steady w-o-w, yet with offers for specialist and HKC vessels at premium levels with buyer's interest remaining strong for such types of units. Lastly, in Turkey, both imported and domestic steel prices suffered discounts with breakers bids stuck at the previous week's low levels. Average scrap prices in the different markets this week for tankers ranged between 280-590/ldt and those for dry bulk units between \$270-580/ldt.

Tanker Demolition Prices



Dry Bulk Demolition Prices

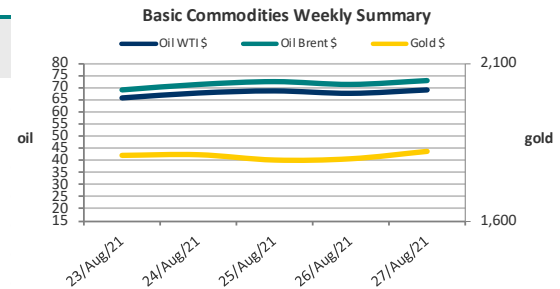


Demolition Sales

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
GDANSK	63,671	12,434	1984	ISHIBRAS, Brazil	BULKER	\$ 500/Ldt	undisclosed	as-is Abidjan
AYSENAZ	9,108	2,866	1993	YVC YSSELWERF, Netherlands	TANKER	\$ 1090/Ldt	Bangladeshi	incl. about 458 tons St-St
HARIN NAVEE 8	1,693	758	1987	YAMANAKA, Japan	GENERAL CARGO	\$ 520/Ldt	Indian	

Market Data

		27-Aug-21	26-Aug-21	25-Aug-21	24-Aug-21	23-Aug-21	W-O-W Change %
Stock Exchange Data	10year US Bond	1.312	1.342	1.342	1.290	1.255	4.1%
	S&P 500	4,509.37	4,470.00	4,496.19	4,486.23	4,441.67	1.5%
	Nasdaq	15,129.50	14,945.81	15,041.86	15,019.80	14,942.65	2.8%
	Dow Jones	35,455.80	35,213.12	35,405.50	35,366.26	35,335.71	1.0%
	FTSE 100	7,148.01	7,124.98	7,150.12	7,125.78	7,109.02	0.8%
	FTSE All-Share UK	4,121.03	4,106.66	4,119.44	4,104.84	4,092.12	0.9%
	CAC40	6,681.92	6,666.03	6,676.48	6,664.31	6,683.10	0.8%
	Xetra Dax	15,851.75	15,793.62	15,860.66	15,905.85	15,852.79	0.0%
	Nikkei	27,641.14	27,742.29	27,724.80	27,732.10	27,494.24	0.5%
	Hang Seng	25,415.69	25,415.69	25,693.95	25,727.92	25,109.59	0.4%
Currencies	DJ US Maritime	182.64	176.63	180.67	181.13	176.07	5.6%
	€ / \$	1.18	1.18	1.18	1.18	1.17	0.9%
	£ / \$	1.38	1.37	1.38	1.37	1.37	1.0%
	\$ / ¥	109.83	110.06	109.98	109.71	109.67	0.0%
	\$ / NoK	0.11	0.11	0.11	0.11	0.11	3.5%
	Yuan / \$	6.47	6.48	6.48	6.47	6.48	-0.5%
	Won / \$	1,162.33	1,170.77	1,164.75	1,164.24	1,168.50	-1.1%
	\$ INDEX	92.69	93.06	92.82	92.89	92.96	-0.9%



Bunker Prices

		27-Aug-21	20-Aug-21	Change %
MGO	Rotterdam	575.5	544.5	5.7%
	Houston	598.5	582.5	2.7%
	Singapore	566.0	538.5	5.1%
380cst	Rotterdam	403.5	379.0	6.5%
	Houston	407.0	384.0	6.0%
	Singapore	435.5	390.0	11.7%
VLSFO	Rotterdam	509.5	473.0	7.7%
	Houston	515.0	479.5	7.4%
	Singapore	535.0	493.5	8.4%

Maritime Stock Data

Company	Stock Exchange	Curr.	27-Aug-21	20-Aug-21	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	12.43	11.54	7.7%
COSTAMARE INC	NYSE	USD	13.68	11.87	15.2%
DANAOS CORPORATION	NYSE	USD	84.89	76.41	11.1%
DIANA SHIPPING	NYSE	USD	5.14	4.29	19.8%
EAGLE BULK SHIPPING	NASDAQ	USD	50.98	42.23	20.7%
EUROSEAS LTD.	NASDAQ	USD	24.34	21.09	15.4%
GLOBUS MARITIME LIMITED	NASDAQ	USD	3.10	2.59	19.7%
NAVIOS MARITIME ACQUISITIONS	NYSE	USD	3.61	1.84	96.2%
NAVIOS MARITIME HOLDINGS	NYSE	USD	5.56	3.83	45.2%
NAVIOS MARITIME PARTNERS LP	NYSE	USD	27.52	23.85	15.4%
SAFE BULKERS INC	NYSE	USD	4.19	3.56	17.7%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	1.26	1.07	17.8%
STAR BULK CARRIERS CORP	NASDAQ	USD	23.74	20.31	16.9%
STEALTHGAS INC	NASDAQ	USD	2.84	2.38	19.3%
TSAKOS ENERGY NAVIGATION	NYSE	USD	7.49	7.15	4.8%
TOP SHIPS INC	NASDAQ	USD	1.25	1.15	8.7%

Market News

“Navios Acquisition shares surge on back of Navios Partners bailout

Shares of New York-listed Navios Maritime Acquisition surged 71.9% on Friday, the first day of trading after the announcement of its takeover by another Angeliki Frangou-led company, Navios Maritime Partners.

The all-shares combination creates the largest US-listed shipowner by vessel count and also rescues Navios Acquisition from what had been an impending November maturity deadline for \$397.5m in ship mortgage bonds.

Investors had traded 25m shares of 45-tanker Navios Acquisition by lunchtime in New York on Friday against an average volume of 188,000. By the day's end, 35m shares changed hands, sending the share to a closing price of \$3.61, up from a previous close of \$2.10 before the deal was disclosed.

The merger valued Navios Acquisition at an implied price of \$3.40 per share based on the previous closing prices of the two companies.

Shares of Navios Partners at first headed the other way, though the movement was more modest. They reversed course and ended Friday with a 2% improvement, closing at \$27.52...”(TradeWinds)

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