



ATHENIAN SHIPBROKERS S.A.

107-109, Vas. Pavlou Str., GR 166 73, Voula, Athens, Greece

Tel: +30 210 9659700 - Fax: +30 210 8996040

Email S & P : athenian@atheniansa.gr

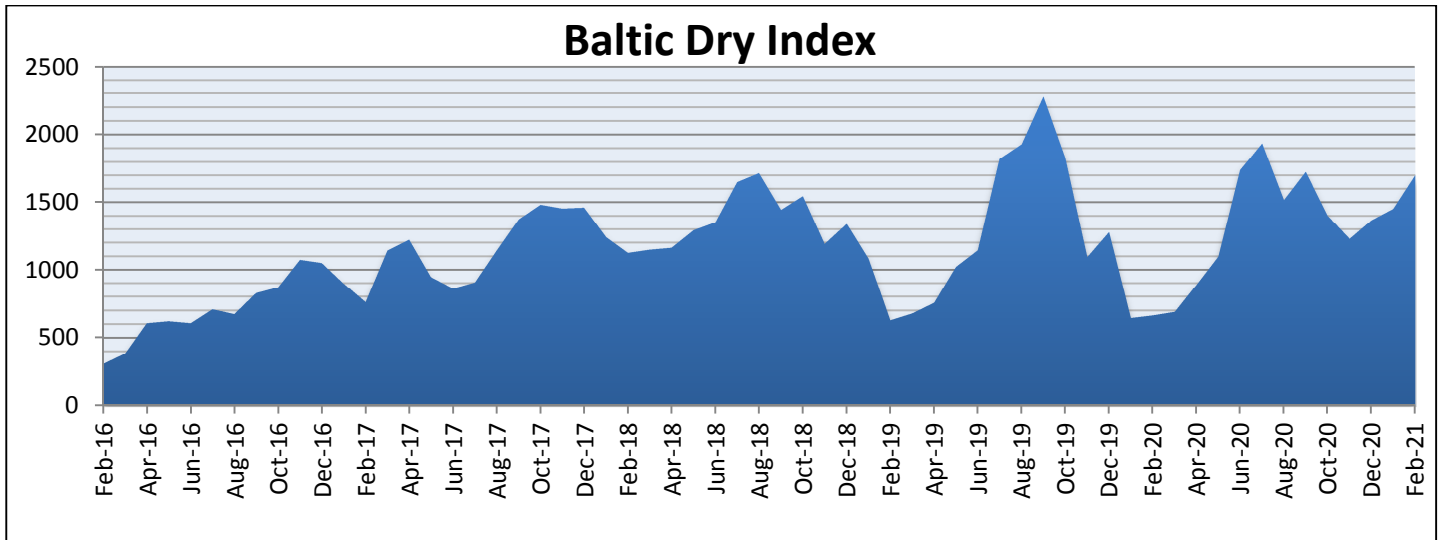
Email Chartering : chartering@atheniansa.gr

www.atheniansa.gr

February 2021

MONTHLY REPORT

Baltic Dry Index



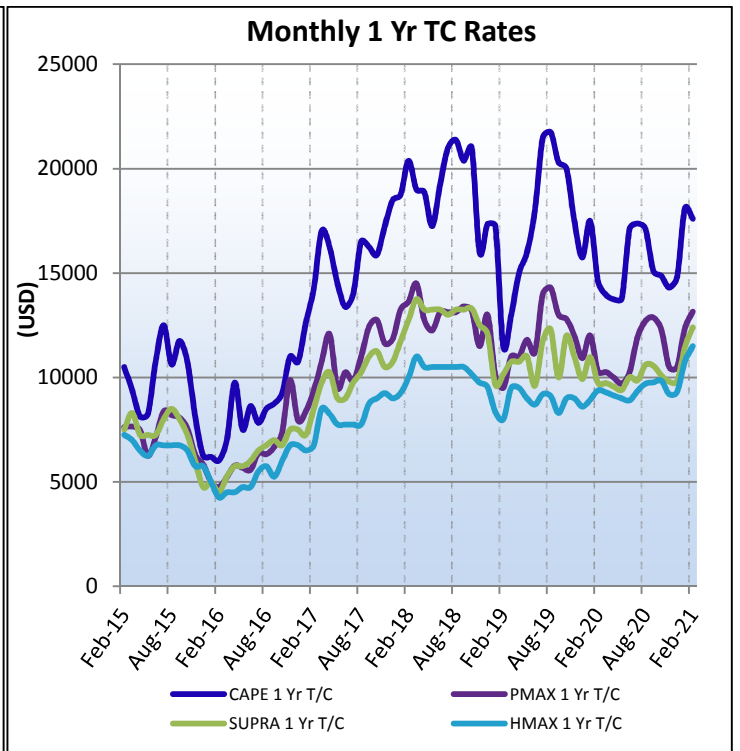
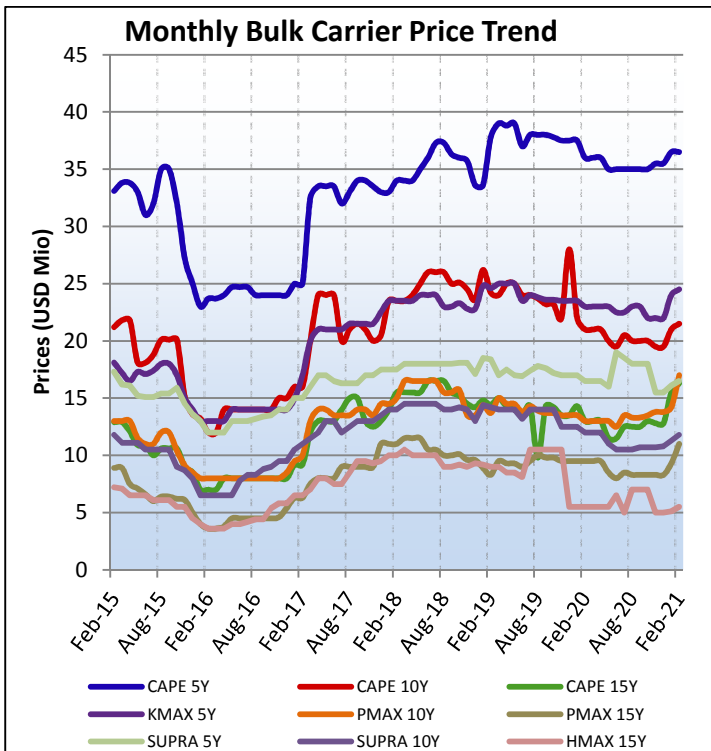
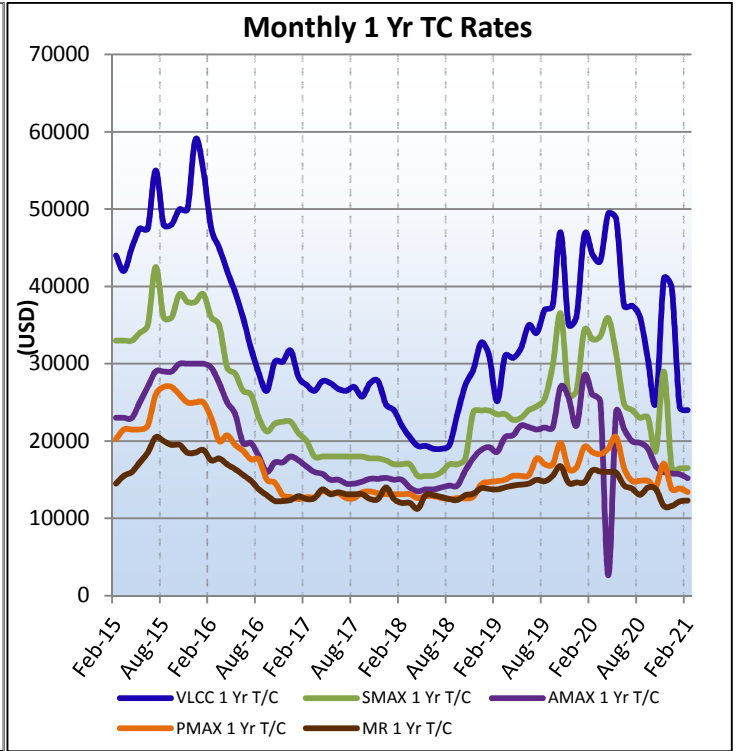
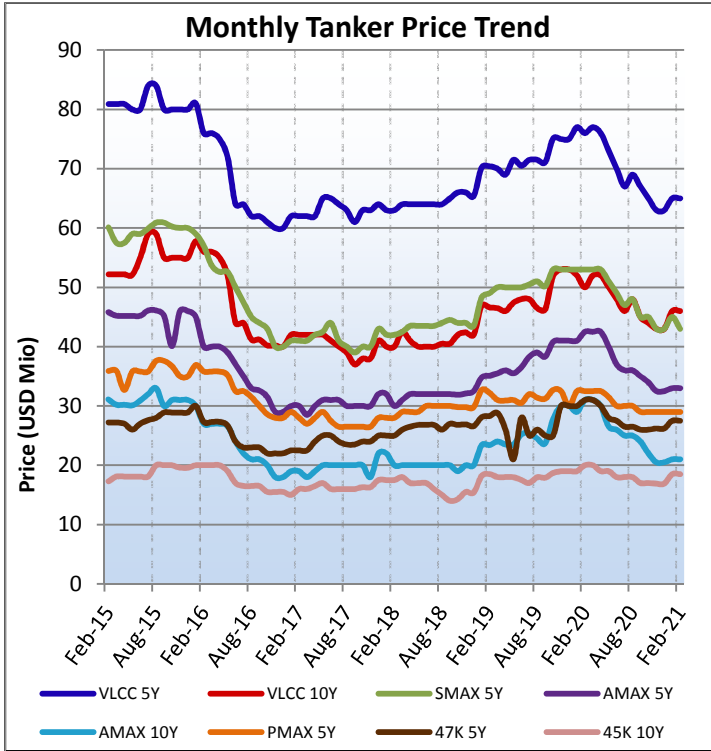
PRICES TANKERS (\$ MIO)

* Prices reflect Year's End	2015	2016	2017	2018	2019	2020	Feb-21
VLCC 5Y	80	60	64	63	75	63	65
VLCC 10Y	55	40	41	40	53	43	46
SUEZMAX 5Y	60	40	43	42	53	43	43
AFRAMAX 5Y	46	29	32	32	41	32.5	33
AFRAMAX 10Y	31	18	22	22	30	20.5	21
PANAMAX 5Y	35	28	28	28	30	29	29
47K 5Y	28.9	22	25	27.5	30	26	27.5
45K 10Y	19.6	15.5	17.5	16.5	19	17	18.5

PRICES BULKERS (\$ MIO)

* Prices reflect Year's End	2015	2016	2017	2018	2019	2020	Feb-21
CAPE SIZE 5Y	25	24	33	33	37.5	35.5	36.5
CAPE SIZE 10Y	13.6	15	20.5	23.5	22	19.5	21.5
CAPE SIZE 15Y	8.5	8	13	14	13.5	12.8	16.3
KAMSARMAX 5Y	14	14	22.5	23.5	23.5	22	24.5
KAMSARMAX 10Y	8.5	8.5	14.5	14.5	13.5	12.7	17
PANAMAX 15Y	5	5.4	11	9	9.5	8.3	11
PANAMAX 20Y	3.6	3.6	6.5	6.5	6	5.7	6.5
SUPRAMAX 5Y	13.6	14	17.5	18	17	15.5	16.5
SUPRAMAX 10Y	8	9.5	13.5	14	12.5	10.8	11.8
HANDYMAX 15Y	4.5	5.8	9.5	10.5	5.5	5	5.5
HANDYMAX 20Y	3.5	2.8	6.5	6.5	4.5	4.2	4.6

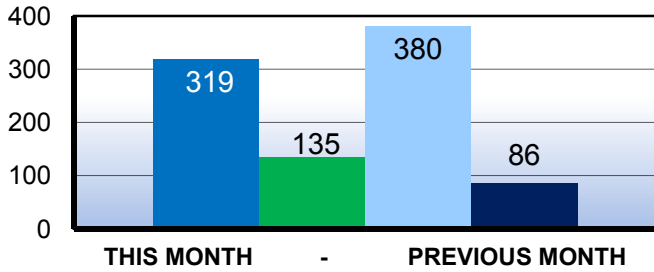
SECOND HAND SALES & CHARTER FIXTURE TRENDS



SECOND HAND TONNAGE MARKET

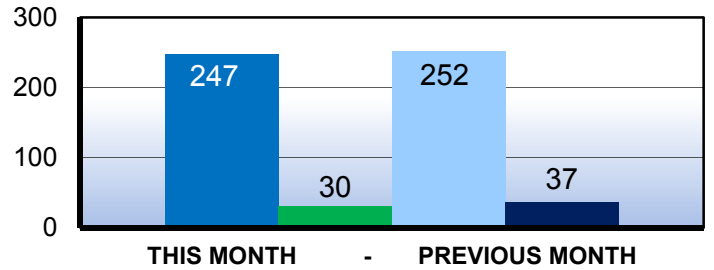
S&P Activity Dry (>5,000 Dwt)

- AVAILABLE FOR SALE
- REPORTED SOLD
- PREVIOUS MONTH A/BL E FOR SALE
- PREVIOUS MONTH SALES



S&P Activity Tankers (>5,000 Dwt)

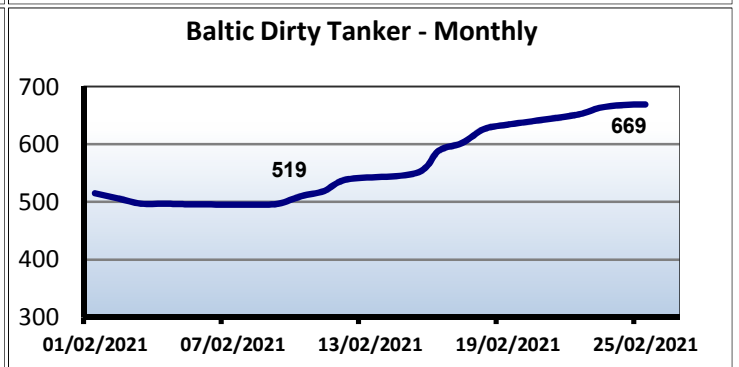
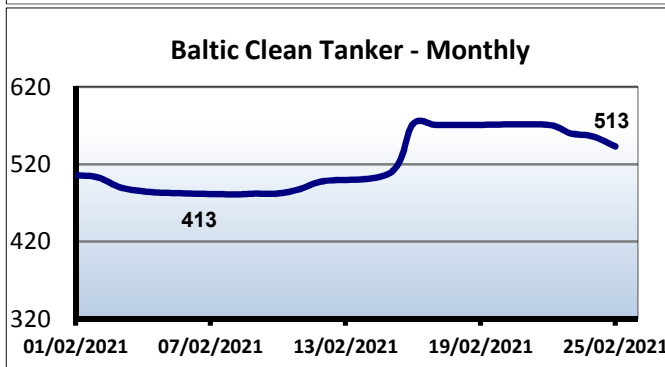
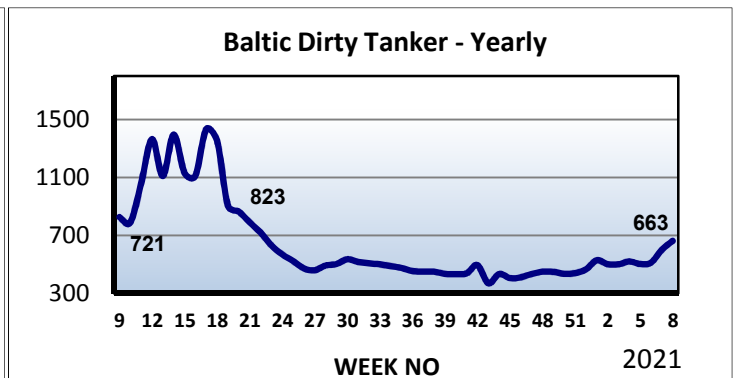
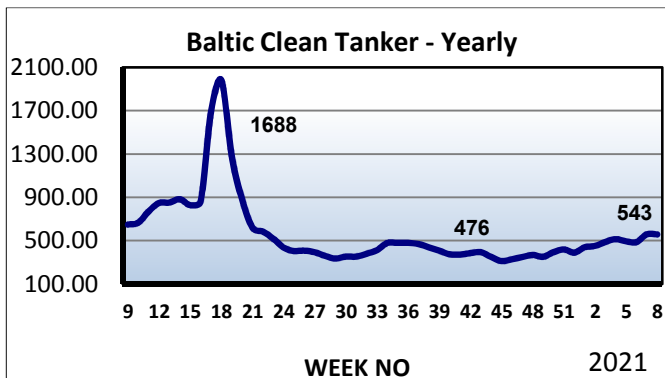
- AVAILABLE FOR SALE
- REPORTED SOLD
- PREVIOUS MONTH A/BL E FOR SALE
- PREVIOUS MONTH SALES



*Excluding demolition sales

Sale and Purchase Market

Ship Type	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Total
BULK	49	52	84	73	66	92	416
TANK	18	32	37	51	30	31	199
GAS	2	1	6	4	3	2	18
CONT	14	8	31	31	20	43	147
TWEEN/MPP	0	0	0	0	0	0	0
REEF	0	0	0	0	0	0	0
RORO	0	0	0	1	2	0	3
FERRY	0	0	0	0	0	0	0
CRUISE	1	2	2	2	3	0	10
Total	84	95	160	162	124	168	793

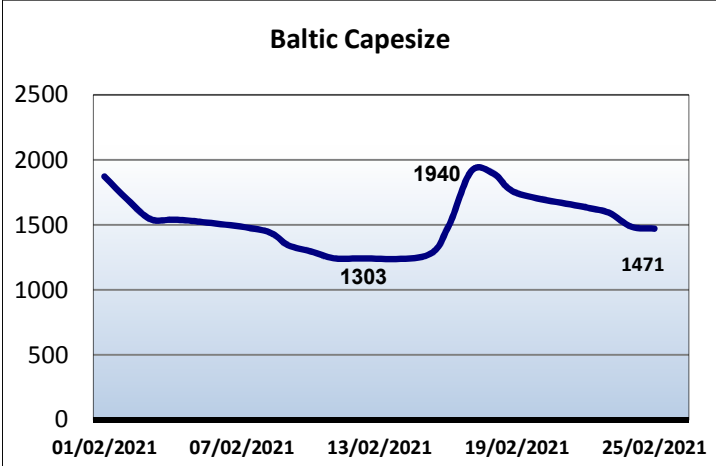
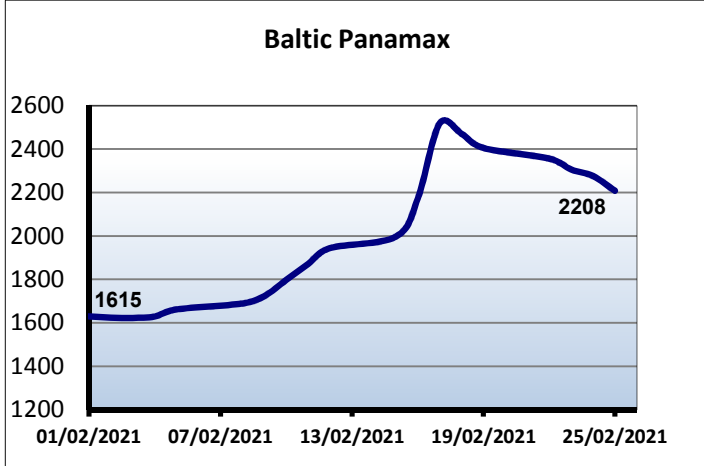
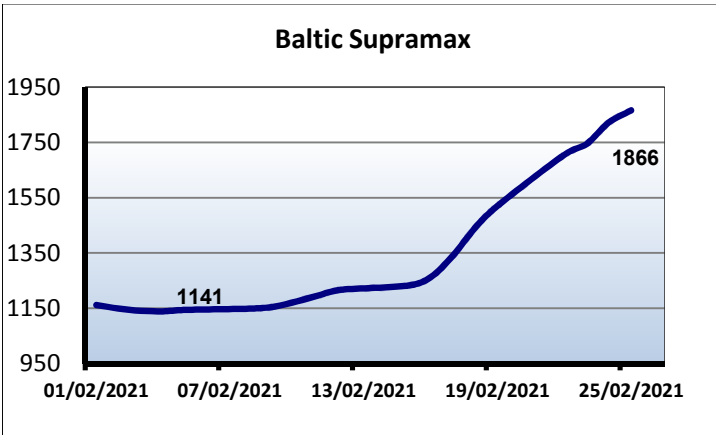
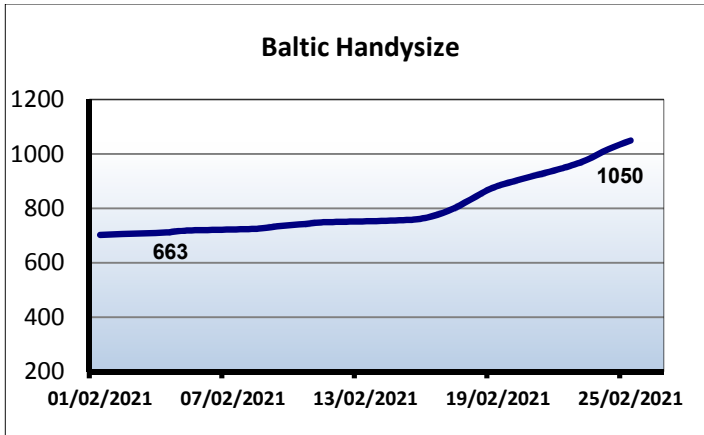
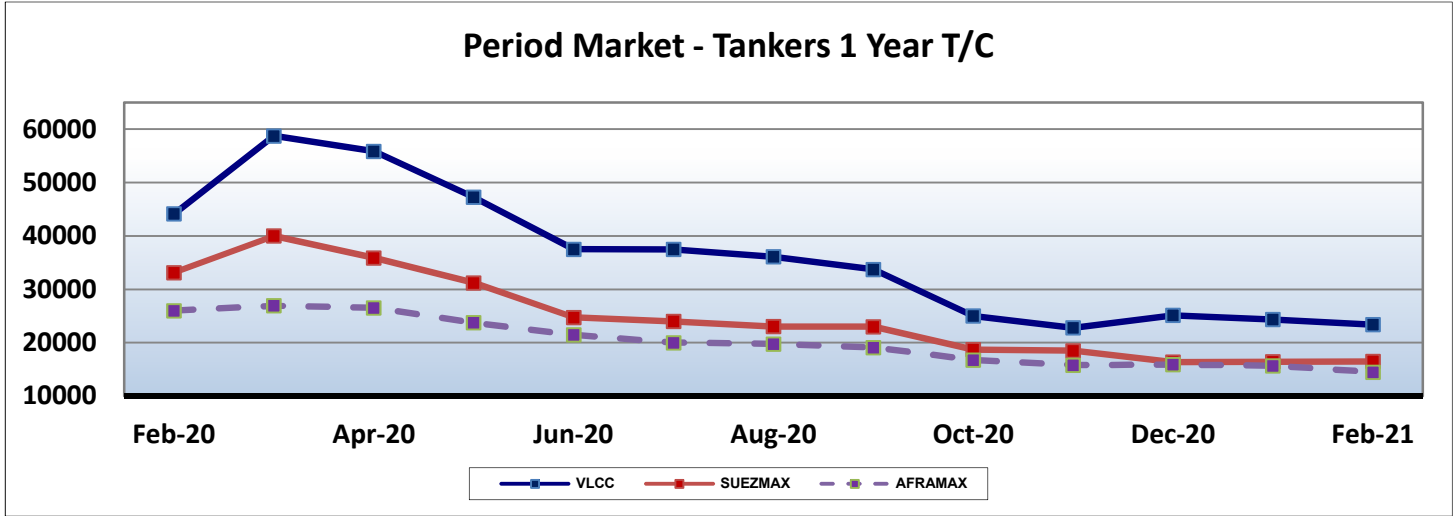
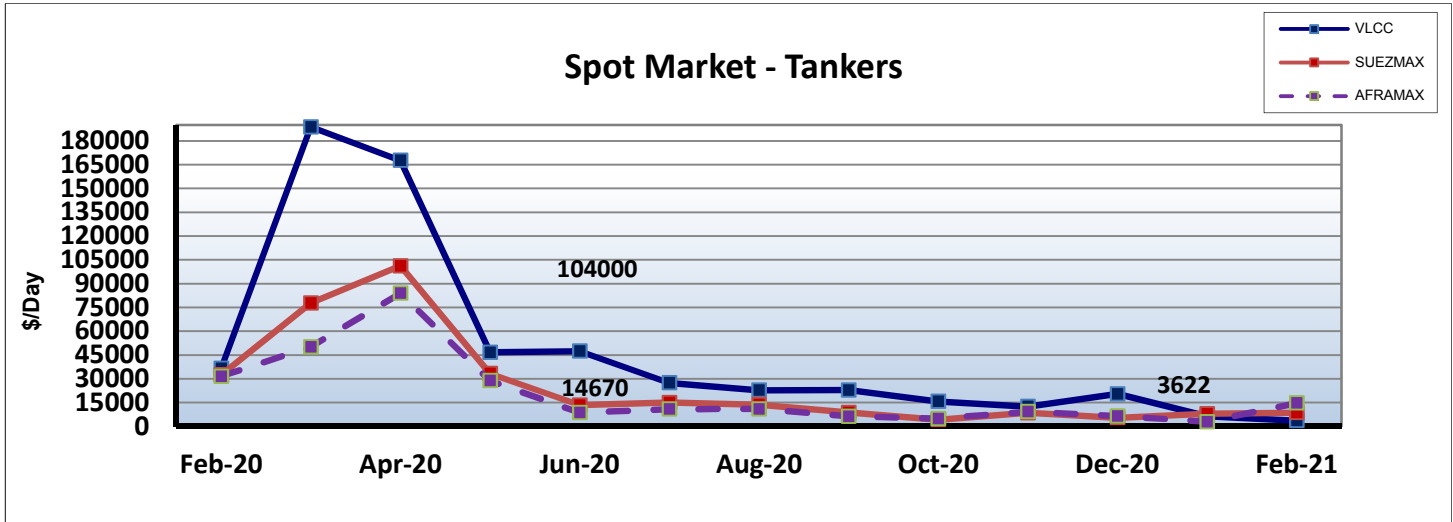


TANKER SALES

NAME	DWT	BLT		PRICE \$ (MIO)	BUYER
PRECEDENCE	9000	2008	CHINA	4.1	UNDISCLOSED
SICHEM BEIJING	13068	2007	KOREA	5.2	VIETNAMESE
ESHIPS EAGLE	13148	2007	KOREA	6.5	UAE
MERMAID	45763	2002	JAPAN	8.4	UNDISCLOSED
CARINA	47962	2010	JAPAN	15	UNDISCLOSED
UNDINE	47999	2004	JAPAN	9.7	UAE
BRIGHT FORTUNE	48008	2010	JAPAN	13.6	GREEK
NAVIG8 TOPAZ	49561	2016	KOREA	30.7	NAVIG8 CHEMICAL TANKERS
OCEAN NEPTUNE	50346	2005	KOREA	7.5	GREEK
CASTOR VOYAGER	104866	2006	KOREA	12.8	UNDISCLOSED
STAVANGER BLISS	105400	2008	JAPAN	15.2	UNDISCLOSED
NAVIGATOR SPIRIT	105773	2008	JAPAN	16	ENBLOC BSS ▼
EXPLORER SPIRIT	105804	2008	JAPAN	16	IMS SA (PRICE EACH)
FSL FOS	113500	2021	CHINA	52.5	ENBLOC BSS ▼
FSL SUEZ	113500	2020	CHINA	52.5	GNMTC (PRICE EACH)
DUBAI HARMONY	115340	2005	KOREA	13.6	ENBLOC BSS ▼
DUBAI HOPE	115340	2005	KOREA	13.6	CASTOR MRTM (PRICE EACH)
SEAPRINCE	149878	2002	KOREA	UNDISCLOSED	CHINESE
EPISKOPI	153019	2001	KOREA	12.8	UNDISCLOSED
SUEZ FUZEYYA	158574	2011	KOREA	25	ENBLOC BSS ▼
SUEZ VASILIS	158574	2011	KOREA	25	NGM (PRICE EACH)
SUEZ RAJAN	158574	2011	KOREA	25	ENBLOC BSS ▼
SUEZ HANS	158574	2011	KOREA	25	EMPIRE NAV (PRICE EACH)
LADY AVA	160383	2001	KOREA	13.4	UNDISCLOSED
ICARIA	165293	2003	KOREA	16.7	UAE
ZIN TRADER	298677	2000	JAPAN	21.7	CHINESE
ENEOS BREEZE	301013	2003	JAPAN	23	CHINESE
MARAN CASTOR	306344	2001	KOREA	22	CHINESE
EAGLE VERMONT	306999	2002	KOREA	25	ENBLOC BSS ▼
EAGLE VIRGINIA	306999	2002	KOREA	25	CHINESE (PRICE EACH)
MARION	309460	2001	KOREA	24	UNDISCLOSED

GAS SALES

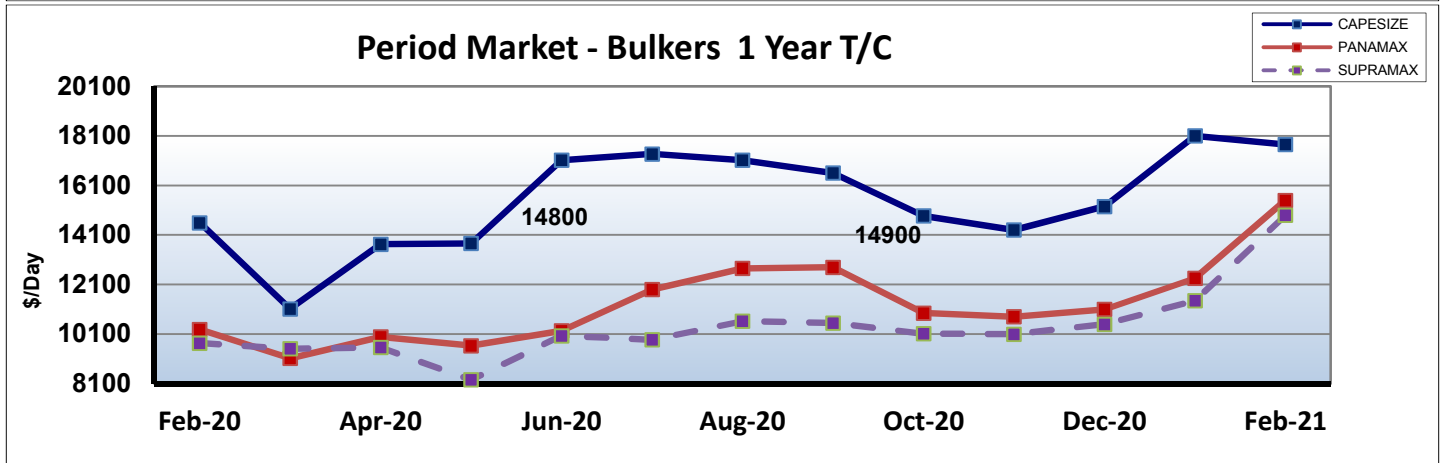
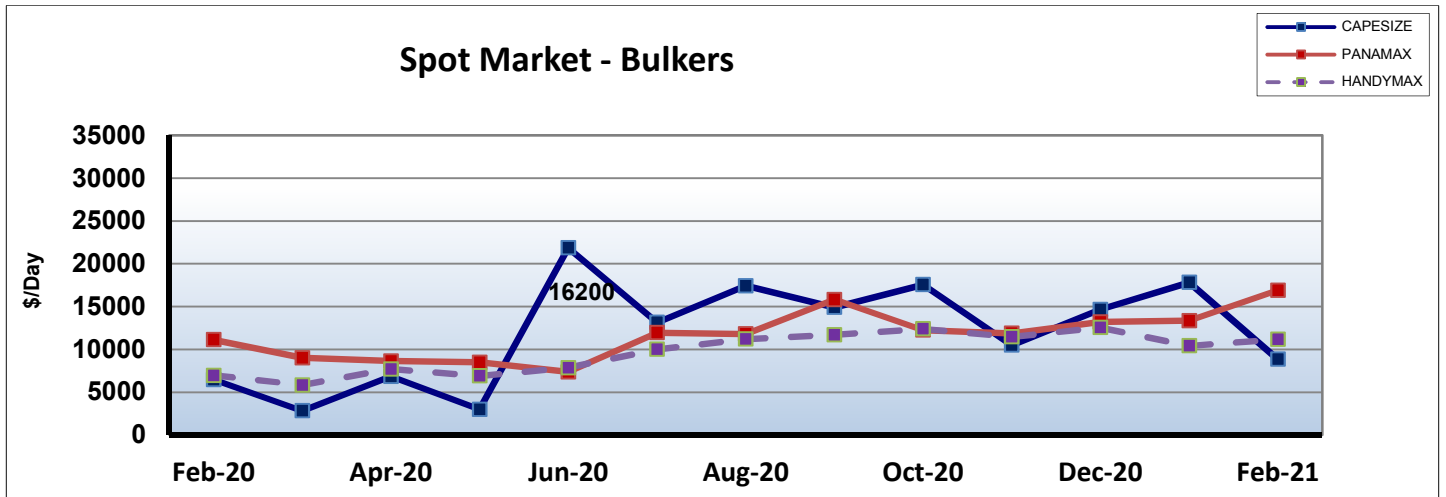
NAME	DWT	BLT		CBM	PRICE \$ (MIO)	BUYER
METHANE MICKIE HARPER	86170	2010	KOREA	168168	UNDISCLOSED	ENBLOC BSS ▼
METHANE PATRICIA CAMILA	86272	2010	KOREA	167270	UNDISCLOSED	MEIJI SHIPPING



BULKER SALES

NAME	DWT	BLT		GEAR	PRICE \$ (MIO)	BUYER
BOLERO	25008	1997	JAPAN	3X31	2.9	MID EASTERN
EDEN BAY	28342	2008	JAPAN	4X31	6.8	EGYPTIAN
ES PLUTO	29061	2012	CHINA	4X30	7.3	CHINESE
SUN PRIME	29478	1998	JAPAN	4X30	3.5	MID EASTERN
HOKKAIDO BULKER	31858	2013	JAPAN	4X30	10.5	UNDISCLOSED
ARISTOS II	32377	2011	KOREA	4X30	8.6	LOAD LINE
PRINCESSE OUI	33375	2015	JAPAN	4X30	13	BRAVE MARITIME
BASIC OCEAN	33649	2012	JAPAN	4X30	10.5	BRAVE MARITIME
SAPPHIRE ISLAND	33664	2012	JAPAN	4X30	10.5	BRAVE MARITIME
ATLANTIC VENUS	33677	2012	JAPAN	4X30	10	GREEK
FOUR AIDA	34408	2009	KOREA	4X35	8.2	UNDISCLOSED
LAST TYCOON	34569	2012	CHINA	4X30	7.5	EUROPEAN
ASIA PEARL VI	35284	2011	CHINA	4X30	6.1	SAMIOS
ANGELIC ZEPHYR	37780	2014	JAPAN	4X30	14.7	GREEK
AP DUBRAVA	38703	2015	CHINA	4X30	UNDISCLOSED	ENBLOC BSS ▼
AP ASTAREA	57239	2012	KOREA	4X36	*	NORTHERN SHIPPING FUNDS
AP SLANO	57300	2012	KOREA	4X30	*	LEASEBACK
SMART TINA	38850	2015	CHINA	4X40	11.8	GREEK
ANTA	47305	2002	JAPAN	4X30	5.7	S. KOREAN
BELORIENT	50203	2008	INDONESIA	4X35	7	UNDISCLOSED
BENE	50212	2001	JAPAN	4X30	5.1	TURKISH
RED JACKET	52224	2008	JAPAN	4X30	8.7	CHINESE
ALMASI	52342	2001	JAPAN	4X30	5.3	CHINESE
KITANA	52454	2003	PHILIPPINES	4X30	5.7	UNDISCLOSED
GLOBAL FUTURE	52484	2006	JAPAN	4X30	7.8	SINGAPOREAN
BALTIC LEOPARD	53447	2009	CHINA	4X35	8.2	UNDISCLOSED
NAVIOS ASTRA	53468	2006	JAPAN	4X30	6.8	TURKISH
MELPOMENI	53806	2002	CHINA	4X40	5.3	CHINESE
PETERBOROUGH	55783	2009	VIETNAM	4X30	9.1	UNDISCLOSED
SHEFFIELD	55783	2010	VIETNAM	4X30	9.4	UNDISCLOSED
MIGHTY OCEAN	56083	2007	JAPAN	4X30	8.5	CHINESE
GREEN PHOENIX	56116	2011	JAPAN	4X30	11.2	UNDISCLOSED
OCEAN PHOENIX	56208	2009	JAPAN	4X30	10	FAR EASTERN
ORCHARD QUAY	56742	2011	CHINA	4X30	8.6	CHINESE
SEAPACE	56894	2010	CHINA	4X36	17	ENBLOC BSS ▼
SEAHOPE II	56894	2010	CHINA	4X36	*	CHINESE (PRICE TTL)
DENSA JAGUAR	57280	2012	KOREA	4X30	10.7	CHINESE
COOPER	57970	2011	CHINA	4X35	UNDISCLOSED	ENBLOC BSS ▼
WILTON	57970	2011	CHINA	4X35	*	EAGLE BULK (CASH & SHARES)
TEXAS	57970	2011	CHINA	4X35	*	
LAGONIC	58474	2012	KOREA	4X36	11.5	BANGLADESHI
ASIATIC	58250	2012	KOREA	4X36	11.5	BANGLADESHI
XING SHOU HAI	60492	2016	JAPAN	4X30	41	ENBLOC BSS ▼
XING XI HAI	60498	2017	JAPAN	4X30	*	MINSHENG FINANCIAL (PRICE TTL)
BULK HERO	61245	2016	JAPAN	4X31	20.5	GREEK
SBI CRONOS	61305	2015	JAPAN	4X30	19	ENBLOC BSS ▼
SBI ACHILLES	61305	2016	JAPAN	4X30	20.5	KASSIAN MARITIME (PRICE EACH)
ORIENT AMABIE	61393	2013	JAPAN	4X30	16.5	ADNOC
SBI SUBARU	61571	2015	CHINA	4X30	134	ENBLOC BSS ▼
SBI URSA	61602	2015	CHINA	4X30	*	STAR BULK CARRIERS (PRICE TTL)
SBI PEGASUS	63371	2015	CHINA	4X30	*	SHARES/LEASE OBLIGATIONS
SBI MACARENA	81198	2016	CHINA		*	

SBI CAPOEIRA	81253	2015	CHINA		*	
SBI CARIOCA	81262	2015	CHINA		*	
SBI LAMBADA	81272	2016	CHINA		*	
ULTRA WOLLONGONG	61684	2011	JAPAN	4X30	13.8	HONG KONG
SBI PERSEUS	62235	2016	CHINA	4X30	88	ENBLOC BSS ▼
SBI ATHENA	63235	2015	CHINA	4X30	*	UNDISCLOSED (PRICE TTL)
SBI HERCULES	63314	2016	CHINA	4X30	*	
SBI THALIA	63500	2015	CHINA	4X30	*	
SBI PISCES	63650	2016	CHINA	4X30	*	
GH STORM CAT	63308	2014	CHINA	4X45	15.5	DANISH
DAIMONGATE	63496	2017	JAPAN	4X30	22.2	ADNOC
SAGE SANAGA	63500	2013	CHINA	4X35	15.5	GREEK
NICOS L	73193	2002	CHINA		6	UNDISCLOSED
PARASKEVI	74269	2003	JAPAN		7.3	CHINESE
EVANGELIA PETRAKIS	74475	2007	CHINA		8.8	PRIMEBULK SHIPMANAGEMENT
FORTUNE DAISY	74979	2011	JAPAN		14	SAFE BULKERS
CAPTAIN TASSOS D	75200	2011	CHINA		10.5	UNDISCLOSED
GOLDEN SAGUENAY	75750	2008	CHINA		8.5	ENBLOC BSS ▼
GOLDEN OPPORTUNITY	75825	2008	CHINA		8.5	GREEK (PRICE EACH)
VASSOS	76015	2004	JAPAN		8.6	CHINESE
THESSALONIKI	76598	2006	JAPAN		10.5	ENBLOC BSS ▼
PIREAS	76598	2006	JAPAN		10.5	CASTOR MARITIME (PRICE EACH)
AJAX	77328	2006	JAPAN		10	CASTOR MARITIME
CORAL AMETHYST	78092	2012	JAPAN		16.3	NEWPORT SA
AP ARGOSY	79223	2012	CHINA		LEASEBACK	ENBLOC BSS ▼
AP JADRAN	79335	2012	CHINA		*	AVIC LEASING
NORD VENUS	80655	2011	JAPAN		16.5	GLOBUS MARITIME
UNA MANX	82000	2021	CHINA		29.5	SHANDONG SHIPPING
URSULA MANX	82000	2021	CHINA		29.5	SHANDONG SHIPPING
KINOURA	82113	2012	JAPAN		18	GREEK
FORTUNE MIRACLE	82338	2009	JAPAN		14	CASTOR MARITIME
FORTUNE SUNNY	82338	2008	JAPAN		13.7	GREEK
MAGICA G	82740	2012	KOREA		16	MODERNA MARINE MANAGEMENT
KEY EVOLUTION	83416	2010	JAPAN		15.2	CASTOR MARITIME
SAKURA WAVE	88299	2010	JAPAN		12.7	GREEKS
KIND SALUTE	95790	2011	JAPAN		16.5	CHINESE
AQUABREEZE	171012	2003	JAPAN		10.9	UNDISCLOSED
GIANT SLOTTA	174093	2006	CHINA		12	UNDISCLOSED
ANNOU MAX	176364	2011	CHINA		UNDISCLOSED	LASKARIDIS SHIPPING
COLOGNY	180643	2011	PHILIPPINES		22.8	VALHAL SHIPPING



CONTAINER SALES

NAME	DWT	BLT	CHINA	GEAR	TEU	PRICE \$ (MIO)	BUYER
AS LAGUNA	11775	2008	CHINA	2X45	966	6.6	UNDISCLOSED
WES JANINE	13000	2012	CHINA		1036	10.3	ENBLOC BSS ▼
WES AMELIE	13200	2011	CHINA		1007	9	ELBEICH REED (PRICE EACH)
WES CARINA	13200	2011	CHINA		1036	9.3	
BOUNDARY	14587	1996	GERMANY	2X40	1122	UNDISCLOSED	MSC
AS FRIDA	16421	2003	GERMANY		1200	4	UNDISCLOSED
AS FIONA	16442	2003	GERMANY		1200	4	SHIN YANG SHIPPING
BOMAR VALOUR	22300	2002	GERMANY	3X45	1678	11	ENBLOC BSS ▼
BOMAR VANQUISH	22308	2001	GERMANY	3X45	1678	*	MSC (PRICE TTL)
SPERO	22968	2002	POLLAND	3X45	1730	6	ENBLOC BSS ▼
MIRO	23026	1998	POLLAND	3X40	1730	5	MSC (PRICE EACH)
VORONEZH	23063	2008	POLLAND	3X40	1728	9	MSC
ACRUX N	23338	2010	CHINA	2X45	1740	9.5	ENBLOC BSS ▼
VITA N	23359	2010	CHINA	2X45	1740	9.5	GOTO SHIPPING (PRICE EACH)
NILEDUTCH SINGAPORE	23451	2007	CHINA	2X40	1740	15.5	ENBLOC BSS ▼
HANSA DRACKENBURG	23464	2007	CHINA	2X40	1740	*	ASIAN (PRICE TTL)
RHL AURORA	23685	2006	CHINA	2X45	1732	6.5	MSC
ACACIA MAKOTO	24279	2004	CHINA		1858	6.9	MSC
KOTA NEBULA	25985	2010	CHINA	2X40	1810	7.8	GERMAN
BALEARES	34022	2014	CHINA	3X45	2546	18	LOG-IN LOGISTICA
BARDU	34086	2014	CHINA	3X45	2546	18	BOREALIS
BF OSPREY	34331	2008	CHINA	3X45	2546	11.3	ENBLOC BSS ▼
BF MAHIA	34362	2008	CHINA	3X45	2546	11.3	MSC (PRICE EACH)
NILEDUTCH SPRINGBOK	35653	2001	POLLAND	4X40	2764	UNDISCLOSED	MSC

SPHENE	44234	2007	KOREA		3398	13	TSAKOS
CO OSAKA	50712	2008	KOREA		4506	20	SEA CONSORTIUM
HARRIER HUNTER	51779	2009	KOREA		4255	21	WAN HAI LINES
SONGA TOSCANA	62272	2013	CHINA		4957	42.3	TS LINES
MY NY	67270	2004	JAPAN		5576	25	WAN HAI LINES
E.R. FELIXSTOWE	67564	2000	KOREA		5762	UNDISCLOSED	ENBLOC BSS ▼
E.R. LONDON	67566	2000	KOREA		5762	*	GLOBAL SHIP LEASE
E.R. BERLIN	67580	2000	KOREA		5762	*	
E.R. FRANCE	67591	2001	KOREA		5762	*	
E.R. CANADA	68025	2001	KOREA		5762	*	
E.R. LOS ANGELES	68131	2001	KOREA		5762	*	
E.R. KOBE	68196	2001	KOREA		5762	*	
NAXOS	68047	2003	KOREA		5680	25.5	AEOLOS MANAGEMENT
MAERSK DANANG	68411	2008	KOREA		5085	40.5	ENBLOC BSS ▼
MAERSK DHAHRAN	68578	2008	KOREA		5085	*	CAPITAL PRODUCT PARTNERS
LONG BEACH EXPRESS	68618	2008	KOREA		5085	*	(PRICE TTL)
GRANVILLE BRIDGE	71326	2006	KOREA		5642	18.5	WAN HAI LINES
APL NORWAY	72807	2007	JAPAN		6310	31.2	REGIONAL CONT LINE

Ro-Pax / Fast Ferries SALES

NAME	GT	BLT	Pax	PRICE \$ (MIO)	BUYER
-	-	-	-	-	-

CRUISE SALES

NAME	GT	BLT	Pax	PRICE \$ (MIO)	BUYER
-	-	-	-	-	-

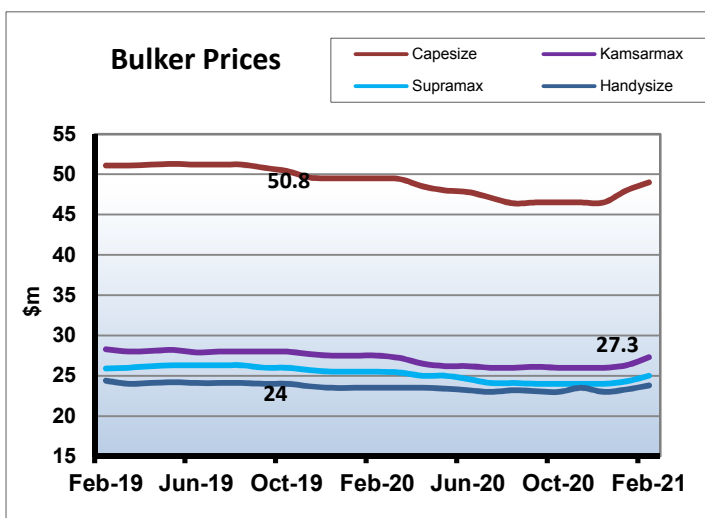
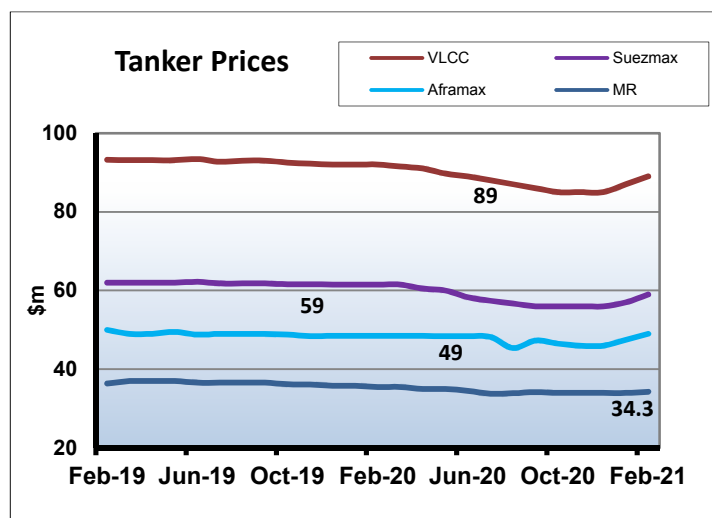
Ro-Ro SALES

NAME	GT	BLT	Pax	PRICE \$ (MIO)	BUYER
-	-	-	-	-	-

OFFSHORE SALES

NAME	GT	BLT	BOLL. PULL	PRICE \$ (MIO)	BUYER	
GO KOI	1524	2018	INDONESIA	120	UNDISCLOSED	KOTUG
SEA TURBOT	2160	2008	INDIA	-	UNDISCLOSED	ENBLOC BSS ▼
SEA ANGLER	2160	2007	INDIA	-	UNDISCLOSED	UNDISCLOSED
SEA BASS	2160	2008	INDIA	-	UNDISCLOSED	
FS ABERDOUR	2180	2009	ROMANIA	-	6.6	ENBLOC BSS ▼
FS CARRICK	2180	2009	ROMANIA	-	*	UNDISCLOSED (PRICE TTL)
PACIFIC WYVERN	2332	2003	KOREA	-	UNDISCLOSED	UNDISCLOSED
ATLANTIC HAWK	3157	2000	CANADA	-	UNDISCLOSED	RUSSIAN
BOKA PERSEUS	7534	2015	INDONESIA	-	UNDISCLOSED	GUANGNZHOU SALVAGE

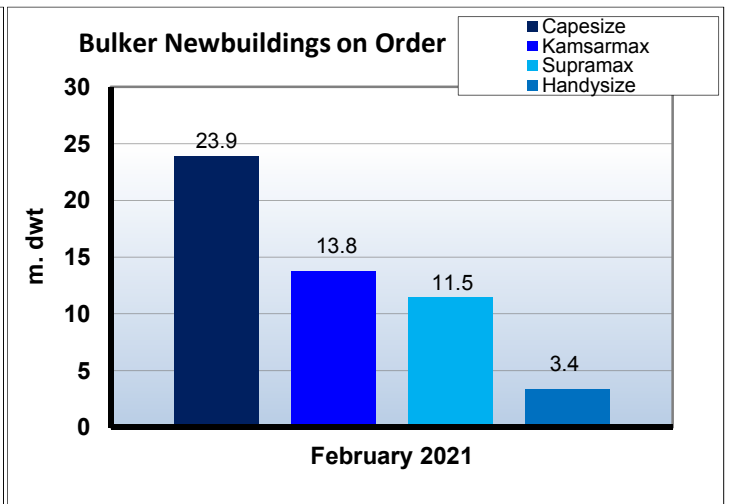
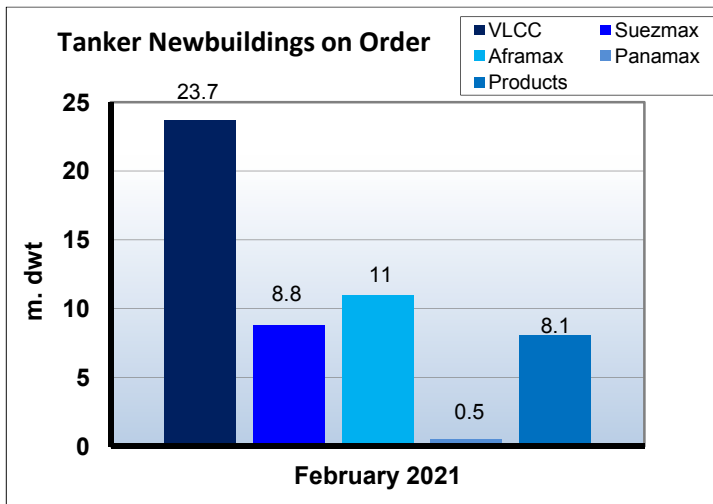
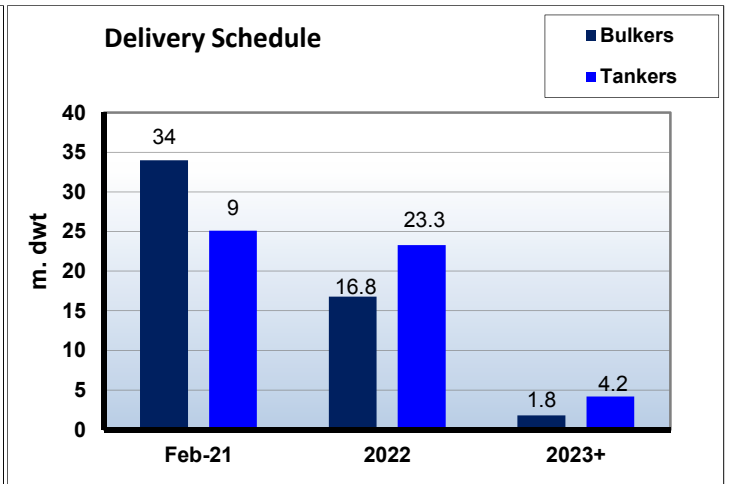
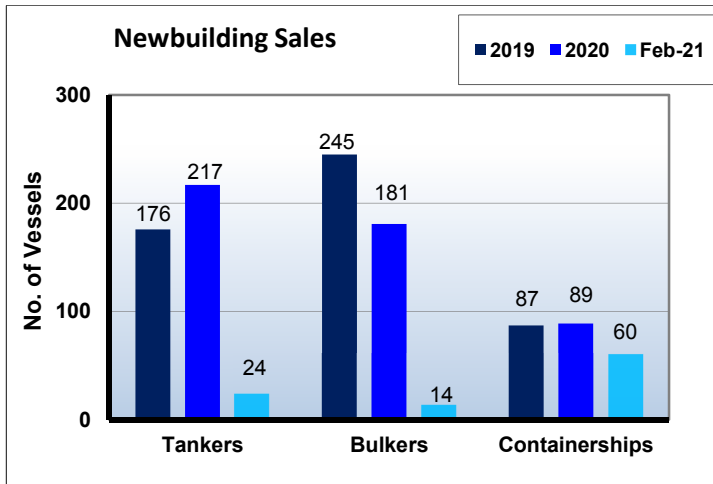
NEW BUILDING MARKET AND REPORTED CONTRACTS



Dry Bulk Orderbook					
Ship Type	2021	2022	2023+		Total
Capesize	83	34	4		121
Kamsarmax	128	44	6		178
Supra/Hmax	125	73	0		198
Handies	97	25	4		126
Total	433	176	14		623

Tanker Orderbook					
Ship Type	2021	2022	2023+		Total
ULCC/VLCC	35	36	12		83
Suezmax	28	31	2		61
Aframax	61	33	12		106
Panamax	8	2	0		10
MR + Small	150	65	8		223
Total	282	167	34		483

LPG Orderbook					
Ship Type	2021	2022	2023+		Total
VLGC	26	16	6		48
LGC	0	0	0		0
MR	7	15	11		33
Handy	8	6	0		14
Small	15	0	0		15
Total	56	37	17		110



DWT in Thousands	Newbuilding Historical Prices (\$m)													
	Feb-21	2020	2019	2018	2017	2016	2015	2014	2010	2005	2000	1995	1990	1985
Tankers														
320 DWT ¹	89	85.5	95.6	92.4	81.5	84.5	93.7	97.3	104.8	120	76.5	85.3	87.4	² 38.2
170 DWT ¹	59	57	71.7	60.6	55	54.5	63	65.5	66.3	71.5	52.5	54	66.1	² 28.2
115 DWT ¹	48	46.5	55.1	48.1	44	44.5	52	53.6	56	58	41.5	43.3	53.2	² 18.1
50 DWT ¹	34.3	34	38.8	36.7	33.8	32.5	35.4	36.8	36.1	43	29.5	33.2	³ 32.1	³ 13.3
Bulkers														
185 DWT ¹	49	46.5	51.8	50.4	44	42	46	54.2	57.2	58.5	40.5	42.3	60.2	29.3
83 DWT ¹ ♦	27.3	26	30.6	28.1	25.5	24.5	25.7	29	34.3	36	22.5	27.9	30	13.4
64 DWT♦	25	24	27.4	26.2	24	22.3	24.1	27.2	31.1	31	20.5	24.1	25.3	12.4
35 DWT♦	23.8	23	22.6	23.9	22	19.5	20.3	22.8	26.3	25.5	15	19.2	21.3	9.7

¹ Before 2001 sizes to read 280,000 - 140,000 - 95,000 - 40,000 respectively for tankers and 150,000 - 69,000 for Bulkers ² Single Hull
³ 30,000 DWT ♦Prior 2017 to read 73 – 76k dwt, 45k dwt & 30k dwt
 (note: above is for vessels built Japan / Korea, you should also consider US\$ / Yen / Won relation for the years mentioned)

Newbuilding Orders

TYPE	DWT	BUILDER	DELIVERY	PRICE \$	OWNER	NOTES
Container	24000	Huangpu Wenchong	2023		China United Lines	
Container	24000	Huangpu Wenchong	2023		China United Lines	
Container	140000	Samsung HI	2022	104	Unknown	
Container	140000	Samsung HI	2022	104	Unknown	
Container	37000	JMU Kure Shipyard	2022	47.1	Wan Hai Lines	
Container	37000	JMU Kure Shipyard	2022	47.1	Wan Hai Lines	
Container	37000	JMU Kure Shipyard	2022	47.1	Wan Hai Lines	
Container	37000	JMU Kure Shipyard	2023	47.1	Wan Hai Lines	
Container	37000	JMU Kure Shipyard	2023	47.1	Wan Hai Lines	
Container	37000	JMU Kure Shipyard	2023	47.1	Wan Hai Lines	
Container	37000	JMU Kure Shipyard	2023	47.1	Wan Hai Lines	
Container	37000	JMU Kure Shipyard	2023	47.1	Wan Hai Lines	
Container	37000	JMU Kure Shipyard	2023	47.1	Wan Hai Lines	
Container	37000	JMU Kure Shipyard	2023	47.1	Wan Hai Lines	
Container	37000	JMU Kure Shipyard	2023	47.1	Wan Hai Lines	
Container	37000	JMU Kure Shipyard	2023	47.1	Wan Hai Lines	
Container	22700	Huangpu Wenchong	2023		Cosmoship Management	
Container	22700	Huangpu Wenchong	2023		Cosmoship Management	
Container	22700	Huangpu Wenchong	2023		Cosmoship Management	Option
Container	22700	Huangpu Wenchong	2023		Cosmoship Management	Option
Chem & Oil	50000	Hyundai Mipo	2022	36.5	SOCATRA	
Chem & Oil	50000	Hyundai Mipo	2022	36.5	SOCATRA	
Container	60000	Jiangsu New YZJ	2022		Zhonggu Logistics	
Container	60000	Jiangsu New YZJ	2022		Zhonggu Logistics	
Container	60000	Jiangsu New YZJ	2023		Zhonggu Logistics	
Container	60000	Jiangsu New YZJ	2023		Zhonggu Logistics	
Container	60000	Jiangsu New YZJ	2023		Zhonggu Logistics	
Container	60000	Jiangsu New YZJ	2023		Zhonggu Logistics	
Container	60000	Jiangsu New YZJ	2023		Zhonggu Logistics	
Container	60000	Jiangsu New YZJ	2023		Zhonggu Logistics	
Container	60000	Jiangsu New YZJ	2023		Zhonggu Logistics	
Chem & Oil	50000	Hyundai Mipo	2022		Unknown	
Chem & Oil	50000	Hyundai Mipo	2022		Unknown	
Chem & Oil	50000	Hyundai Mipo	2022		Unknown	
LPG	30000	Hyundai Mipo	2023	46.7	Unknown	
LPG	30000	Hyundai Mipo	2023	46.7	Unknown	
LPG	30000	Hyundai Mipo	2023	46.7	Unknown	Option
Gcargo	5200	Jiangsu Dajin HI	2023	EUR 7.36	Jebsen Shipping	
Gcargo	5200	Jiangsu Dajin HI	2023	EUR 7.36	Jebsen Shipping	
Gcargo	5200	Jiangsu Dajin HI	2023	EUR 7.36	Jebsen Shipping	
Gcargo	5200	Jiangsu Dajin HI	2023	EUR 7.36	Jebsen Shipping	
Gcargo	5200	Jiangsu Dajin HI	2023	EUR 7.36	Jebsen Shipping	
Container	140000	Hyundai Samho HI	2023	106.8	Capital Ship Mgmt	
Container	140000	Hyundai Samho HI	2023	106.8	Capital Ship Mgmt	
LPG	55000	Kawasaki HI Sakaide	2022		Nippin Yusen Kaisha	
LPG	55000	Kawasaki HI Sakaide	2022		Nippin Yusen Kaisha	
Chem & Oil	40000	Hyundai Vietnam SB	2023		Unknown	
Chem & Oil	40000	Hyundai Vietnam SB	2023		Unknown	Option
Container	220000	Yangzi Xinfu SB	2023		Seaspan Corporation	
Container	220000	Yangzi Xinfu SB	2023		Seaspan Corporation	
Container	220000	Yangzi Xinfu SB	2023		CDB Leasing	
Container	220000	Yangzi Xinfu SB	2023		CDB Leasing	
Bulk	82300	Yangzi-Mitsui SB	2023		Evalend Shipping	
Bulk	82300	Yangzi-Mitsui SB	2023		Evalend Shipping	Option
Bulk	31800	Jiangsu New YZJ	2023		Navibulgar	
Bulk	31800	Jiangsu New YZJ	2023		Navibulgar	
Bulk	31800	Jiangsu New YZJ	2023		Navibulgar	Option
Bulk	31800	Jiangsu New YZJ	2023		Navibulgar	Option
Tanker	115000	Daehan Shipbuilding	2022		Unknown	
Tanker	115000	Daehan Shipbuilding	2023		Unknown	Option
Tanker	115000	Daehan Shipbuilding	2022		Unknown	

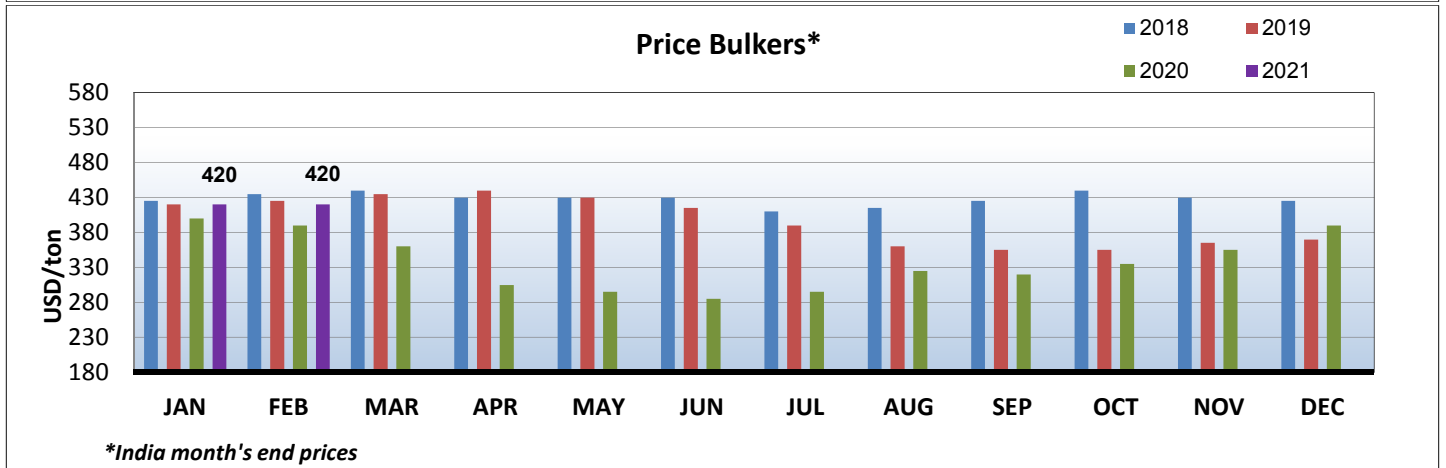
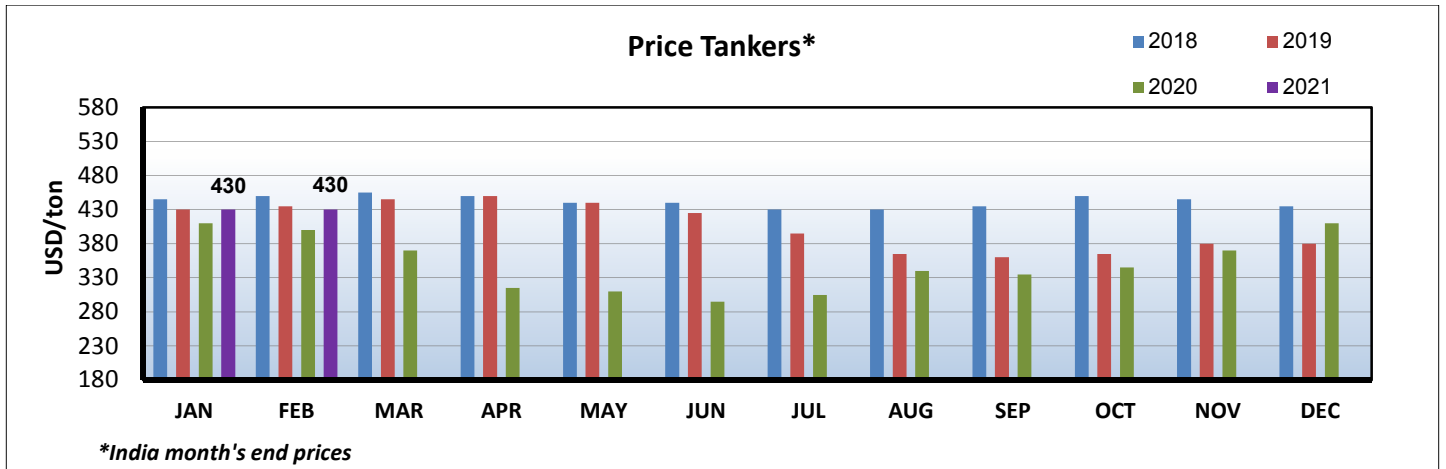
Tanker	115000	Daehan Shipbuilding	2023		Unknown	Option
LPG	30000	Hyundai Mipo	2023	52	Unknown	
LPG	30000	Hyundai Mipo	2023	52	Unknown	
LPG	30000	Hyundai Mipo	2023		Brave Maritime	
Container	22000	Hyundai Mipo	2022		Pan Continental Shipping	
Tanker	300000	Samsung HI	2023		Unknown	
Tanker	300000	Samsung HI	2023		Unknown	
Tanker	300000	Samsung HI	2023		Unknown	
Tanker	300000	Samsung HI	2023		Unknown	
Container	150000	Daewoo (DSME)	2023	109.5	Zodiac Maritime	
Container	150000	Daewoo (DSME)	2023	109.5	Zodiac Maritime	
Container	150000	Daewoo (DSME)	2023	109.5	Zodiac Maritime	
Container	150000	Daewoo (DSME)	2023	109.5	Zodiac Maritime	
LPG	30000	Hyundai Mipo	2023		Benelux Overseas	
LPG	30000	Hyundai Mipo	2023		Benelux Overseas	
LPG	30000	Hyundai Mipo	2023		Benelux Overseas	Option
Container	150000	Samsung HI	2023	140	Seaspan Corporation	
Container	150000	Samsung HI	2023	140	Seaspan Corporation	
Container	150000	Samsung HI	2023	140	Seaspan Corporation	
Container	150000	Samsung HI	2023	140	Seaspan Corporation	
Container	150000	Samsung HI	2023	140	Seaspan Corporation	Option
Container	150000	Samsung HI	2023	140	Seaspan Corporation	Option
Container	150000	Samsung HI	2023	140	Seaspan Corporation	Option
Container	150000	Samsung HI	2023	140	Seaspan Corporation	Option
Container	150000	Samsung HI	2024	140	Seaspan Corporation	Option

DEMOLITION MARKET

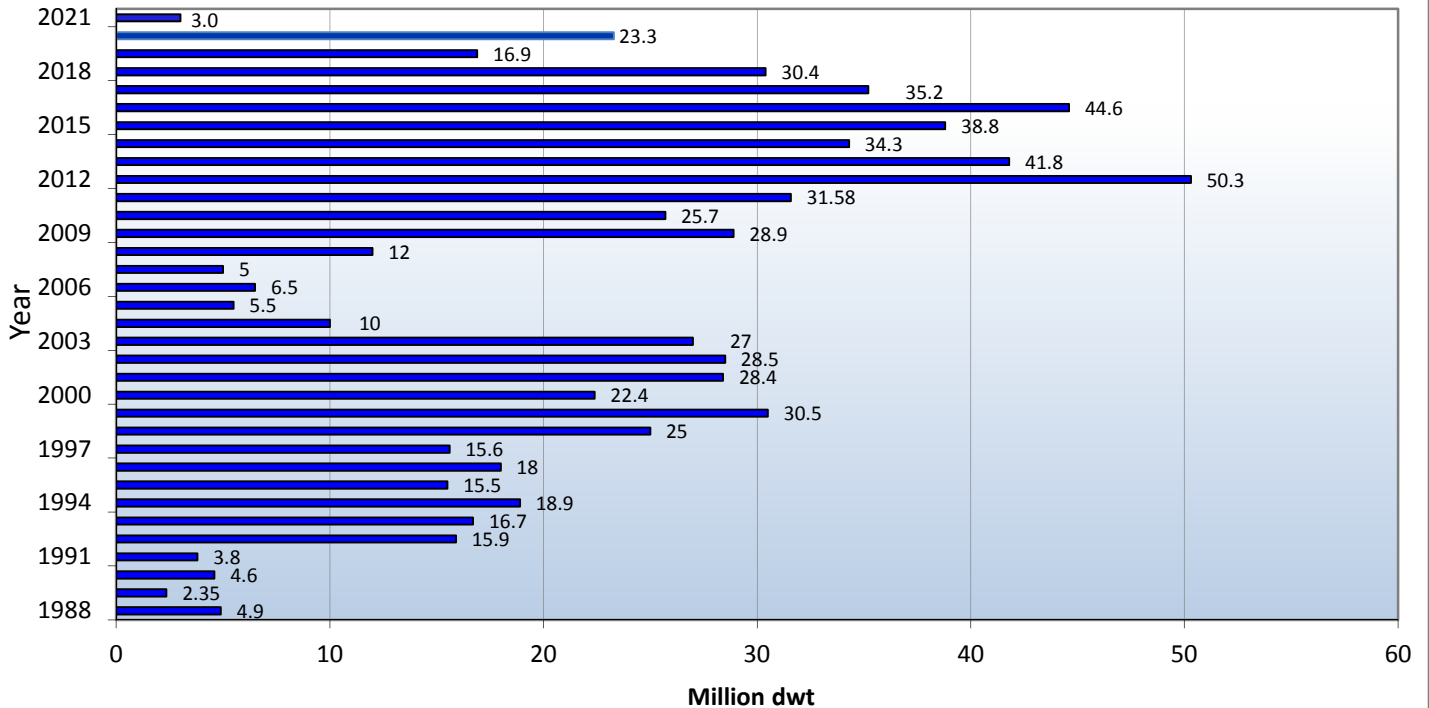
* MONTH'S END PRICES

Demolition Prices		
	Gen Cargo	Tanker
India	USD 420/lt Ldt	USD 430/lt Ldt
Bangladesh	USD 430/lt Ldt	USD 440/lt Ldt
Pakistan	USD 425/lt Ldt	USD 435/lt Ldt
Turkey	USD 240/lt Ldt	USD 245/lt Ldt

Demolition Historical Data

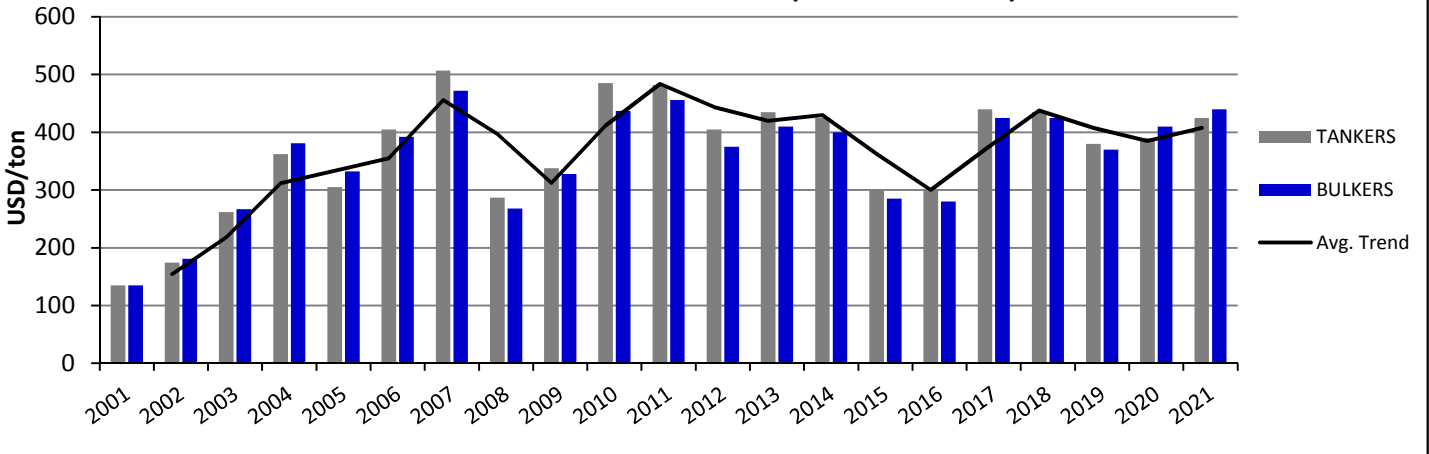


Total Demolition (Dwt)



* Bss reported sales

Historical Demolition Prices (India Year's End)



HISTORICAL DEMOLITION PRICES (*Indian Year's End)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	CURR
TANK	262	362	302	405	507	287	338	485	482	405	435	425	300	300	440	435	380	410	430
BULK	267	381	332	392	472	268	328	437	456	375	410	400	285	280	425	425	370	390	420

India

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TUG	CROWN	2851	2001	-	UNDISCLOSED	-
GAS	CELIA	5140	1991	3578	UNDISCLOSED	-
BULK	AMAL NEPTUNE	6471	1981	2061	398	-
TANK	NEREUS	8053	1998	2970	UNDISCLOSED	-
BULK	RAYSUT I	9813	1979	-	UNDISCLOSED	-
CONT	MAERSK AHAM	17728	1998	-	UNDISCLOSED	-
TANK	IRINI I	40632	1982	10708	440	-
BULK	GLORIEVER	70108	1996	9295	445	INCL 600T BUNKERS

Bangladesh

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
BULK	NP THANYA 1	2935	1985	2642	UNDISCLOSED	-
TANK	GRAND OCEAN	4287	1984	1718	UNDISCLOSED	-
TANK	MIYA SATU	5423	1993	1999	UNDISCLOSED	-
RORO	SANTA LUCINO	5599	1996	10444	UNDISCLOSED	-
BULK	EXCEL	7015	1985	2406	UNDISCLOSED	-
TANK	SOFIA	7744	1991	2424	UNDISCLOSED	-
TWEEN	HELGIS	9723	1986	3339	440	-
BULK	PRAVIK	27348	1996	27348	UNDISCLOSED	-
BULK	RIGEL	72465	1998	9996	449	-

Pakistan

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TANK	DIMA	10006	1992	4048	UNDISCLOSED	-
BULK	ORHAN-Y	27562	1984	5711	392	-
TANK	SALA 1	27925	1995	8058	415	-

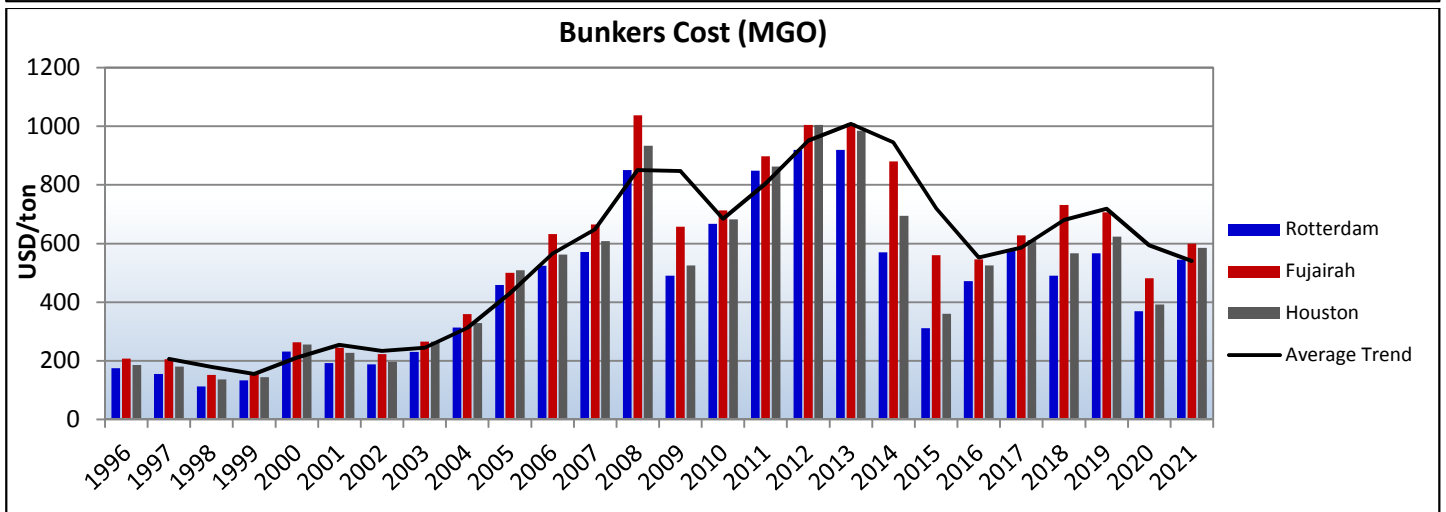
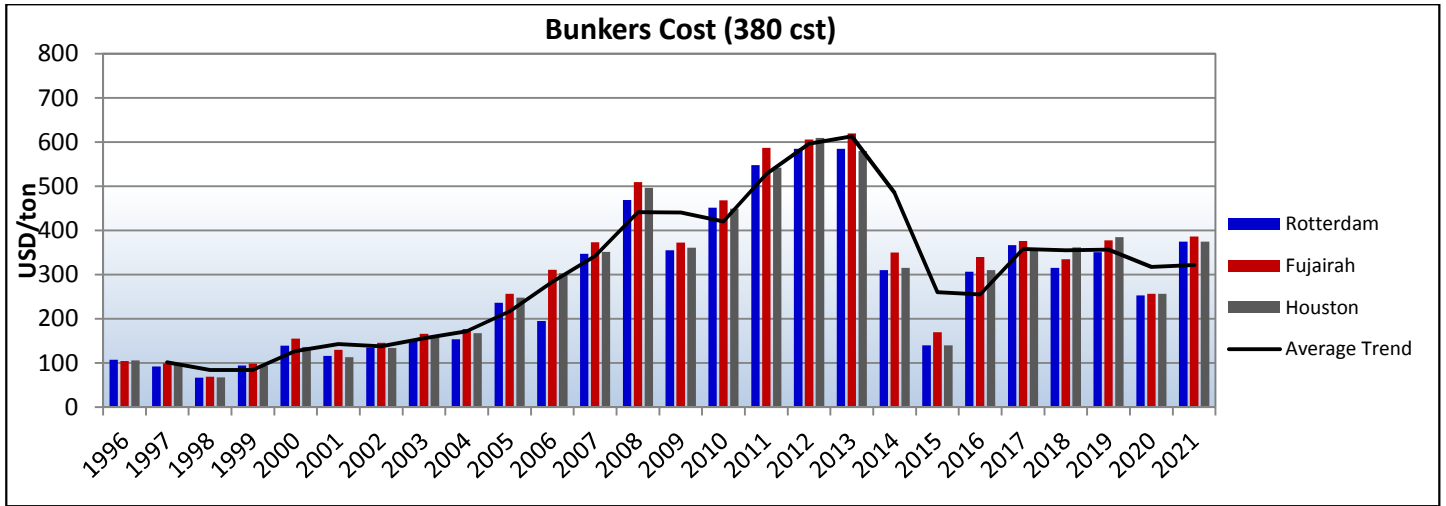
Turkey

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TWEEN	JIGAWA	2100	1972	-	UNDISCLOSED	-
BULK	RAOUF-H	6343	1985	-	UNDISCLOSED	-
BULK	INTEGRITY	29152	1992	16300	198	-

Other

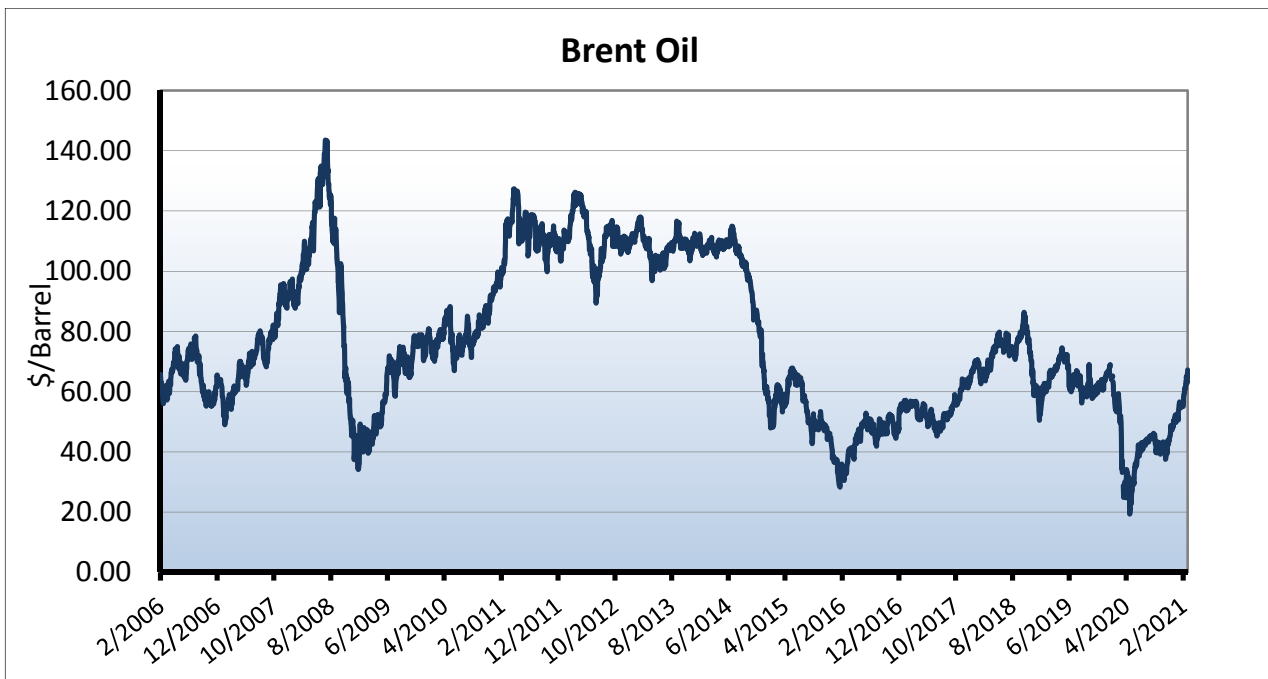
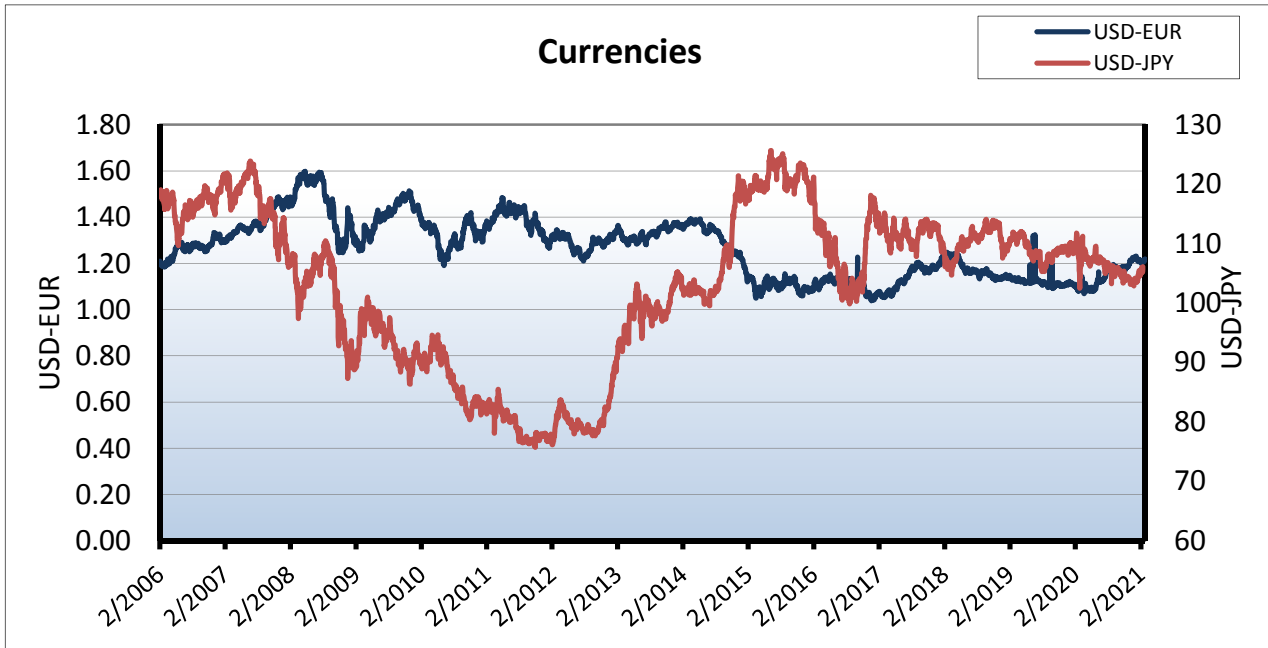
<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TUG	DONG FANG YONG SHI	1870	1987	-	UNDISCLOSED	CHINESE BUYERS
OFFSH	PUTFORD WORKER	1963	1976	-	UNDISCLOSED	DANISH BUYERS
OFFSH	CONTI	2346	2005	-	UNDISCLOSED	USA BUYERS
GAS	IDUNA	2645	1975	-	UNDISCLOSED	DANISH BUYERS
OFFSH	ORLEANS	2929	2004	-	UNDISCLOSED	USA BUYERS
TWEEN	FUNCHAL	2975	1961	6799	UNDISCLOSED	AS IS LISBON
CONT	NUKA ARCTICA	9566	1995	5400	UNDISCLOSED	DANISH BUYERS
CONT	NAJA ARCTICA	9566	1994	5400	UNDISCLOSED	DANISH BUYERS
TANK	PETROJARL BANFF	20800	1997	-	UNDISCLOSED	DANISH BUYERS
BULK	MING ZHOU 20	64944	1988	11834	UNDISCLOSED	CHINESE BUYERS
TANK	ABERDEEN	87055	1996	17400	UNDISCLOSED	AS IS GREECE
TANK	MARQUESSA	104592	2006	18090	311	AS IS MANILA

HISTORICAL BUNKER PRICES



	HISTORICAL BUNKER PRICES					
	Rotterdam		Fujairah		Houston	
	380 cst	MGO	380 cst	MGO	380 cst	MGO
1994	86	133.2	80.9	182.6	80.8	148.8
1995	97	140.6	94.6	175.8	93.2	148
1996	107	175.1	104.4	207.5	105.8	186
1997	92	155.4	99.3	205.6	97.3	179.9
1998	66.5	112.2	69.2	152.2	67.2	136.9
1999	94	133	98.5	157.2	93.3	143.9
2000	139	231.6	155.3	263.5	136	255.7
2001	116	192.4	129.7	244.7	112.8	227.5
2002	135	188.2	145.9	222.8	134	196
2003	151	230.4	166.3	265.2	160.2	265.1
2004	154	313.4	176.7	359.3	167.3	328.7
2005	236	458.4	256.6	500.1	248.3	508.5
2006	195	524.1	310.9	631.8	303	562.3
2007	347	571.3	373.7	664.7	351.8	608.6
2008	469	850.7	509.4	1037.7	496.8	933.2
2009	355	490.6	372.8	657	360.7	525
2010	452	667.1	468.2	712.9	449.3	683
2011	548	848.6	587.5	897.5	542.1	862.4
2012	585	920	606	1005	610	1005
2013	585	920	620	1010	580	985
2014	310	570	350	880	315	695
2015	140	311	170	560	140	360
2016	307	472	340	546	310	525
2017	367	579	376	627.5	356	612
2018	315	490	335	732	362	567
2019	290.4	607.2	290.3	760.3	342	647.8
2020	302	426	312	474	296	461.75
25-02-21	370	545	386.5	599	375	585.25

MARKET INDICATORS



	GBP	CAD	EUR	JPY	CHF	USD	AUD
GBP	1	1.767358	1.157346	149.754263	1.278050	1.411338	1.774902
CAD	0.565665	1	0.654755	84.718386	0.723003	0.798445	1.004126
EUR	0.863859	1.526897	1	129.381351	1.104164	1.219316	1.533557
JPY	0.006676	0.011801	0.007728	1	0.008533	0.009423	0.011852
CHF	0.782278	1.382650	0.905495	117.160320	1	1.104126	1.388551
USD	0.708458	1.252257	0.820038	106.104227	0.905514	1	1.257602
AUD	0.563237	0.995566	0.651970	84.358940	0.719899	0.795017	1

* 25/02/2021 values

STOCK WATCH

NAME	TICKET	THIS MONTH*	LAST MONTH	CHANGE %	52w HIGH	52w LOW
Capital Product Partners	CPLP	9.72	8.72	11.46	14.20	5.18
Diana Shipping Inc.	DSX	3.06	2.24	36.60	3.97	1.25
Dynagas LNG Partners LP	DLNG	2.91	2.51	15.93	3.97	0.98
Eagle Bulk Shipping Inc.	EGLF	30.21	19.11	58.08	34.12	8.89
Euroseas Ltd.	ESEA	7.34	8.22	10.7	8.22	1.23
Costamare Inc.	CMRE	9.67	8.05	20.12	10.84	3.16
Navios Maritime Holdings	NM	6.16	3.44	77.32	6.16	1.30
GasLog Ltd.	GLOG	5.81	3.89	49.35	14.86	2.38
Safe Bulkers Inc.	SB	2.88	1.66	73.49	1.83	0.74
Star Bulk Carriers Corp.	SBLK	14.39	10.2	41.07	12.09	3.86
Stealthgas Inc.	GASS	2.94	2.65	10.94	3.80	1.51
TEN Inc.	TNP	9.48	8.32	12.98	23.85	7.06
TOP Ships Inc.	TOPS	2.43	1.79	35.75	85.02	0.95
Danaos Corporation	DAC	39.4	24.87	58.42	39.4	2.50

* 25/02/2021 closing values

~~~~~

**Disclaimer:** Information and data that appear in this report have been obtained from various sources which are believed to be correct and reliable. However, Athenian Shipbrokers S.A. does not guarantee their accuracy or completeness and therefore cannot be held liable for any loss incurred as a result of reliance in any way whatsoever on the information contained herein.

Kind Regards,



**ATHENIAN SHIPBROKERS S.A.**