



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

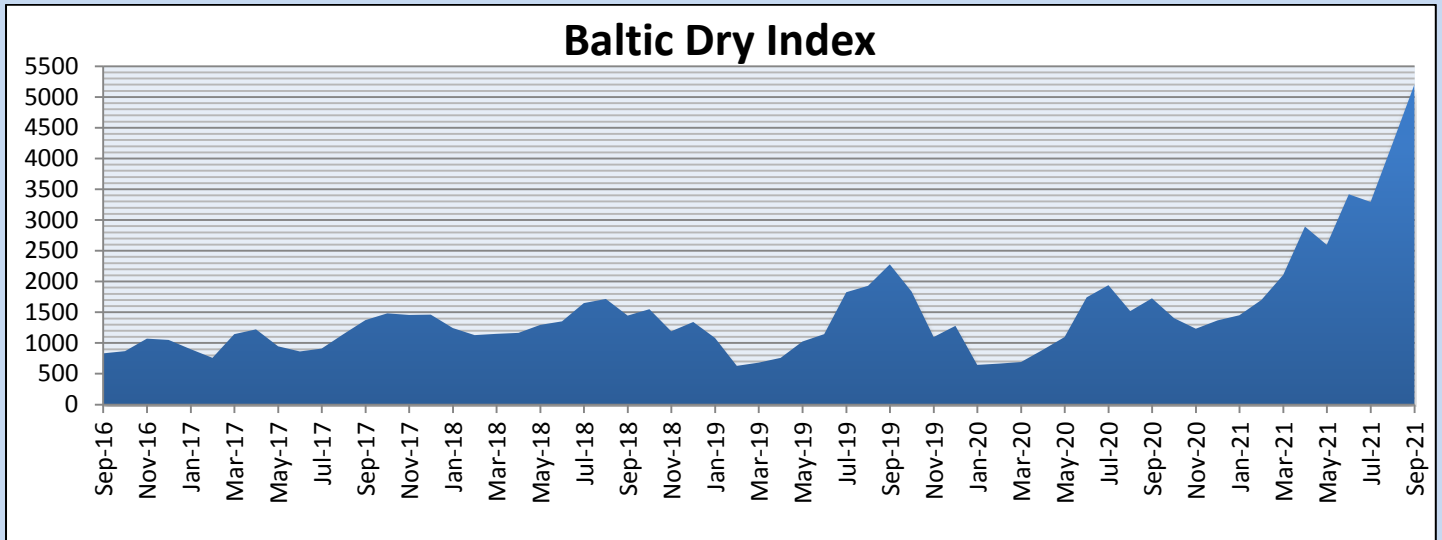
Email Chartering : chartering@atheniansa.gr

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Sept 2021

MONTHLY REPORT

Baltic Dry Index



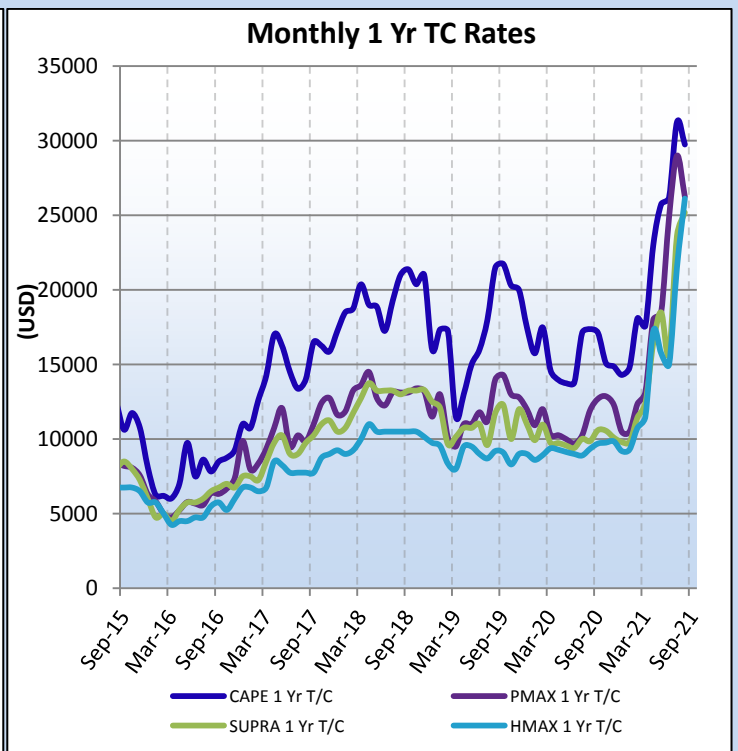
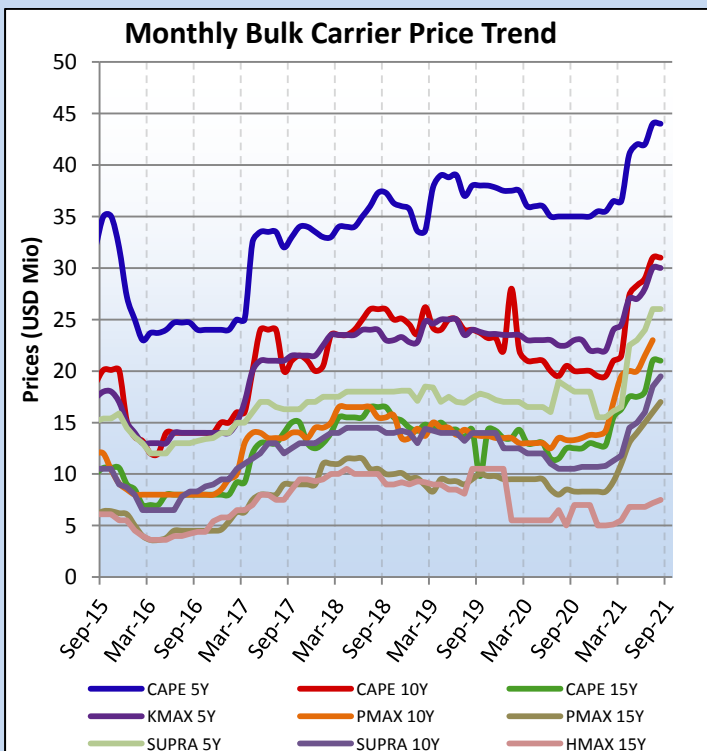
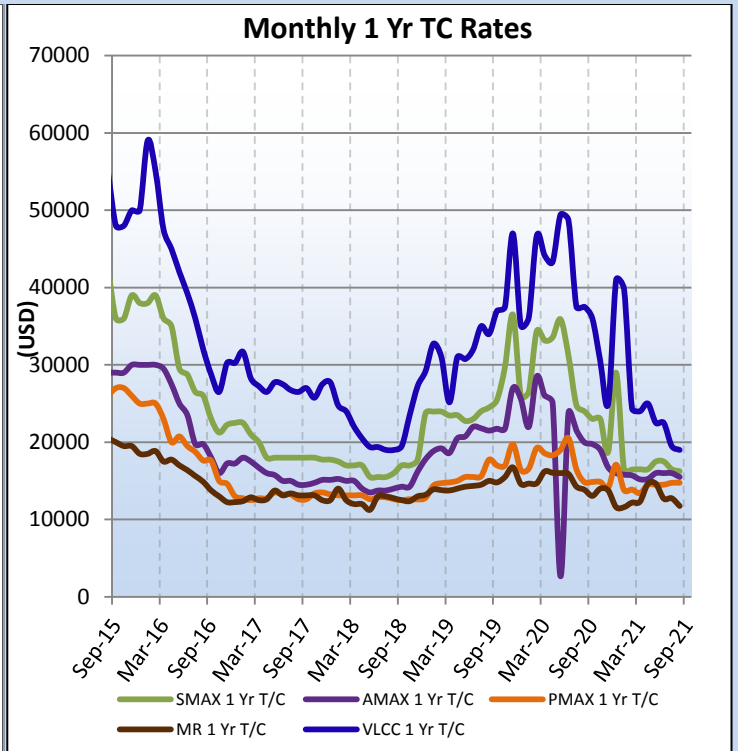
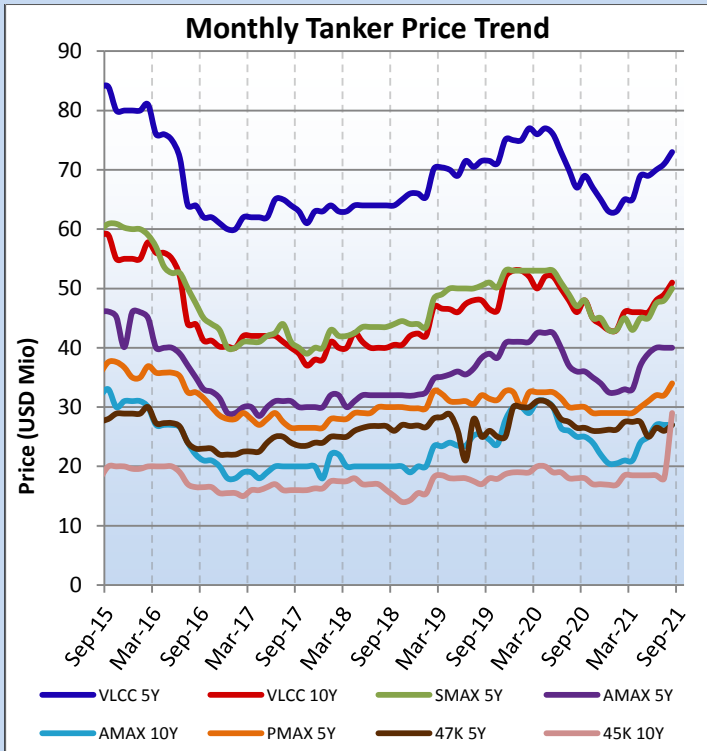
PRICES TANKERS (\$ MIO)

* Prices reflect Year's End	2015	2016	2017	2018	2019	2020	Sep 21
VLCC 5Y	80	60	64	63	75	63	69
VLCC 10Y	55	40	41	40	53	43	46.5
SUEZMAX 5Y	60	40	43	42	53	42	48.5
AFRAMAX 5Y	46	29	32	32	41	42.5	39
AFRAMAX 10Y	31	18	22	22	30	28.3	25.5
PANAMAX 5Y	35	28	28	28	30	29.5	31.5
51K 5Y	28.9	22	25	27.5	30	26.5	27
47K 10Y	19.6	15.5	17.5	16.5	19	17.5	17

PRICES BULKERS (\$ MIO)

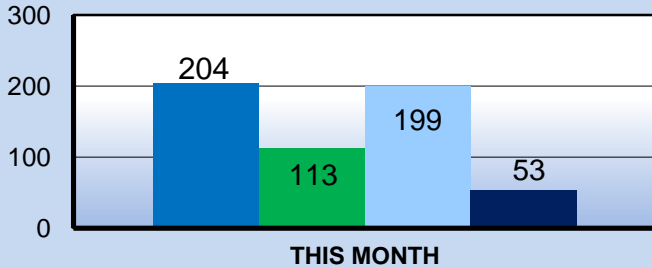
* Prices reflect Year's End	2015	2016	2017	2018	2019	2020	Sep 21
CAPE SIZE 5Y	25	24	33	33	37.5	35.3	47
CAPE SIZE 10Y	13.6	15	20.5	23.5	22	19	34.6
CAPE SIZE 15Y	8.5	8	13	14	13.5	12	22
KAMSARMAX 5Y	14	14	22.5	23.5	23.5	21.8	34
KAMSARMAX 10Y	8.5	8.5	14.5	14.5	13.5	13.5	26
PANAMAX 15Y	5	5.4	11	9	9.5	8.8	17
PANAMAX 20Y	3.6	3.6	6.5	6.5	6	5.7	11.5
ULTRAMAX 5Y	13.6	14	17.5	18	17	17.3	31
SUPRAMAX 10Y	8	9.5	13.5	14	12.5	10.5	21
HANDYMAX 5Y	10.3	12.2	14.3	15	16.7	14.5	25
HANDYMAX 10Y	8.5	7	10.5	11.8	9.2	8.7	17

SECOND HAND SALES & CHARTER FIXTURE TRENDS

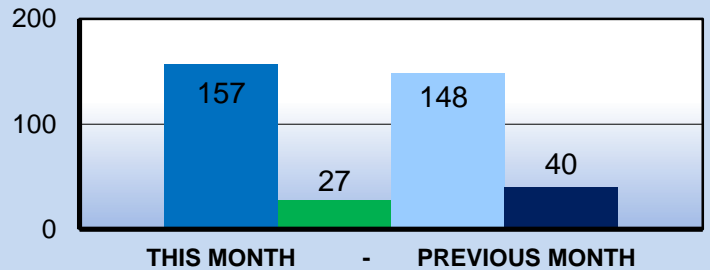
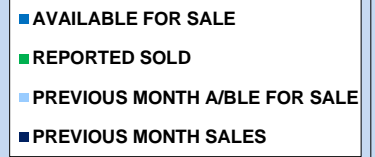


SECOND HAND TONNAGE MARKET

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



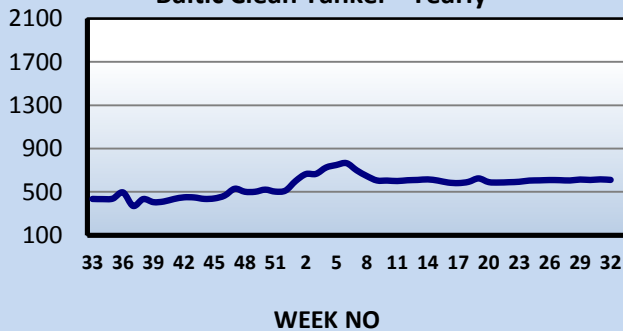
S&P Activity Tankers (>5,000 Dwt)



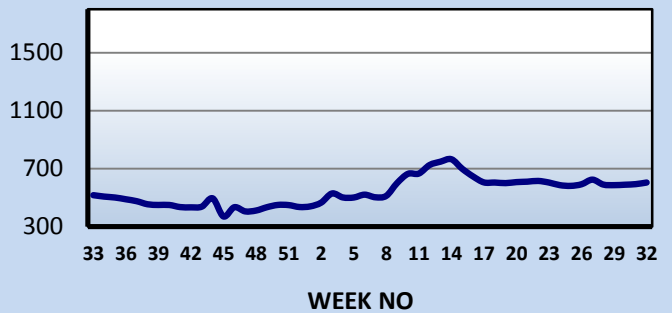
** Excluding demolition sales*

Ship Type	Sale and Purchase Market							Total
	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sept-21		
BULK	52	48	45	43	51	114	439	
TANK	36	20	9	15	37	27	181	
GAS	2	1	0	2	4	3	17	
CONT	23	21	42	31	21	11	181	
TWEEN/MPP	0	1	0	0	0	0	1	
REEF	0	0	0	0	0	0	0	
RORO	0	0	0	0	0	0	0	
FERRY	0	0	0	0	0	1	1	
CRUISE	0	0	0	0	0	0	0	
Total	113	91	96	96	113	155	820	

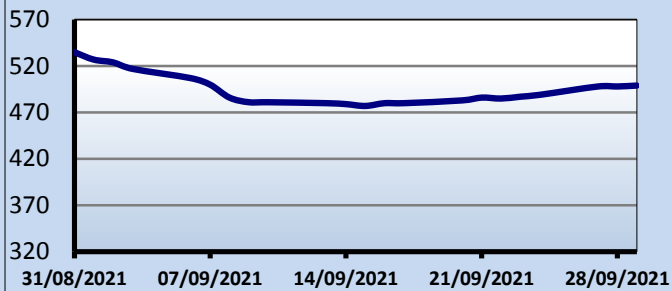
Baltic Clean Tanker - Yearly



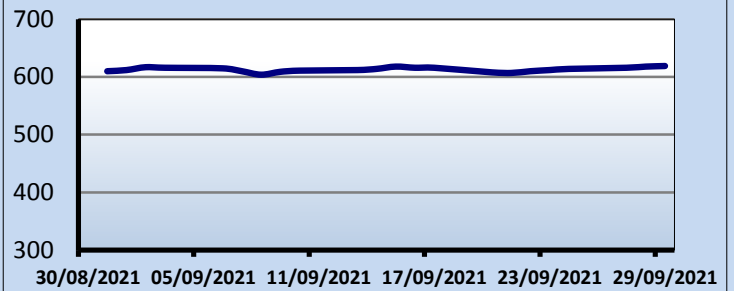
Baltic Dirty Tanker - Yearly



Baltic Clean Tanker - Monthly



Baltic Dirty Tanker - Monthly



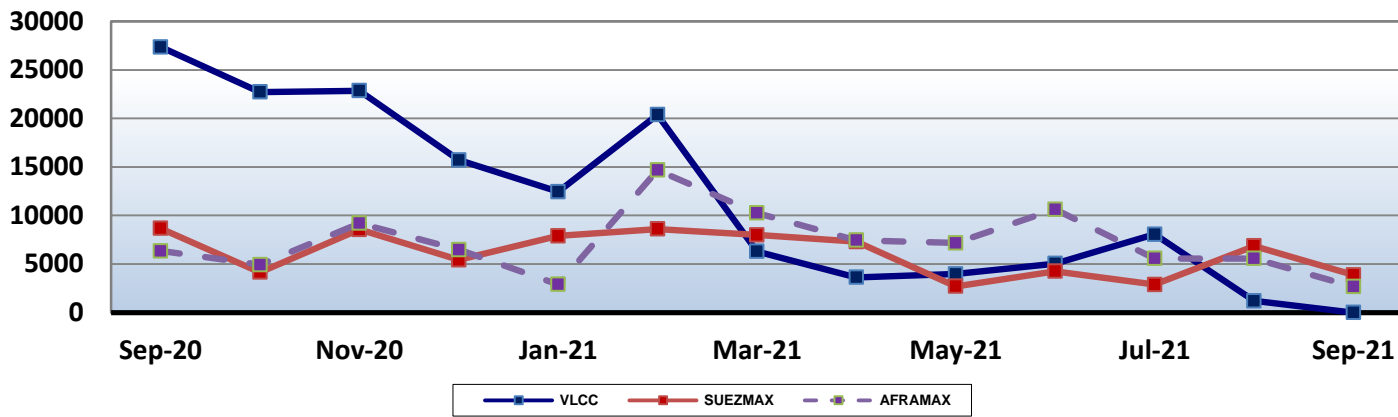
TANKER SALES

NAME	DWT	BLT		PRICE \$ (MIO)	BUYER
HANYU GLORY	8414	2002	JAPAN	-	UNDISCLOSED
OCEAN GULL	9551	2012	CHINA	3	UNDISCLOSED
LUTSEN	12910	2006	KOREA	6.25	UNDISCLOSED
HANKUK CHEMI	17427	2000	JAPAN	5.5	CHINESE
SICHEM NEW YORK	19945	2007	KOREA	11.5	UNDISCLOSED
AMELIA PACIFIC	45811	2006	JAPAN	8.2	MARINE MANAGEMENT
JUSTICE EXPRESS	45998	2011	JAPAN	2011	STEALTH MARINE
ANGEL NO.5	46829	2009	CHINA	11	CHINESE
OCEAN VENUS	50322	2006	KOREA	6.95	UNDISCLOSED
OCEAN SUNRISE	50353	2004	KOREA	6.8	UNDISCLOSED
OCEAN MARS	50388	2007	KOREA	9	GREEK
HELLAS EXPLORER	51246	2008	KOREA	12.5	ASTRA SHIPMANAGEMENT
STENNA IMAGE	49719	2015	CHINA	-	ENBLOC BSS/LEASEBACK ▼
STENA IMPERIAL	49750	2015	CHINA	-	
STENA IMPORTANT	49731	2015	CHINA	-	CHINESE
MINERVA NIKE	105320	2004	KOREA	-	UNDISCLOSED
BURGA KELANA 7	105194	2004	KOREA	13.3	UNDISCLOSED
BURGA KELANA 8	105174	2004	KOREA	13.3	UNDISCLOSED
OCEAN VELA	108929	2009	CHINA	17.3	AVIN INTERNATIONAL
SUNNY ATLANTICA	111486	2006	KOREA	16	UNDISCLOSED
SALLIE KNUITSEN	153617	1999	KOREA	-	INDIAN
KHK VISSION	305749	2007	KOREA	30.7	GREEK

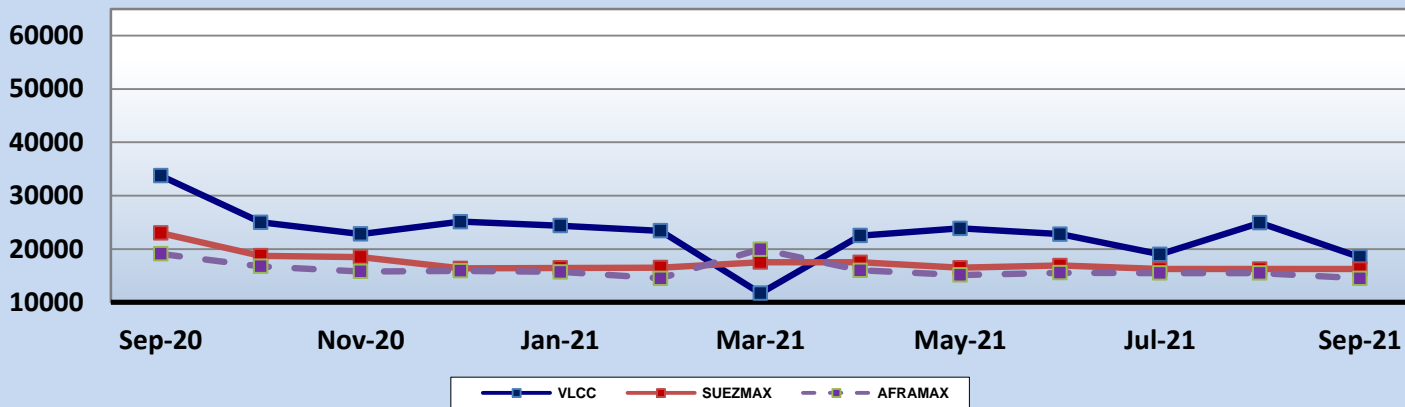
GAS SALES

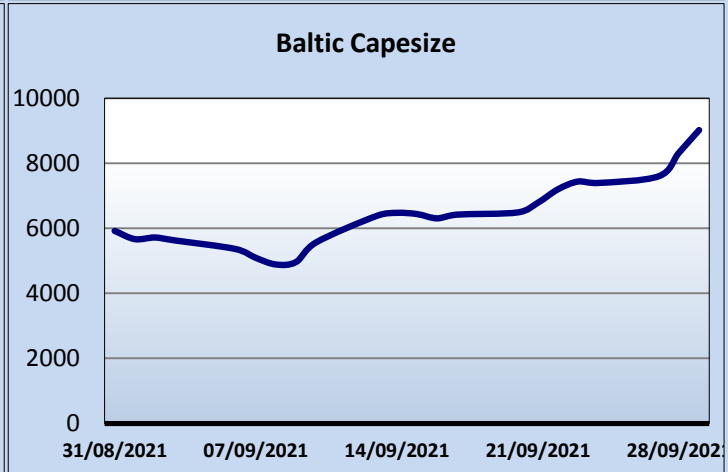
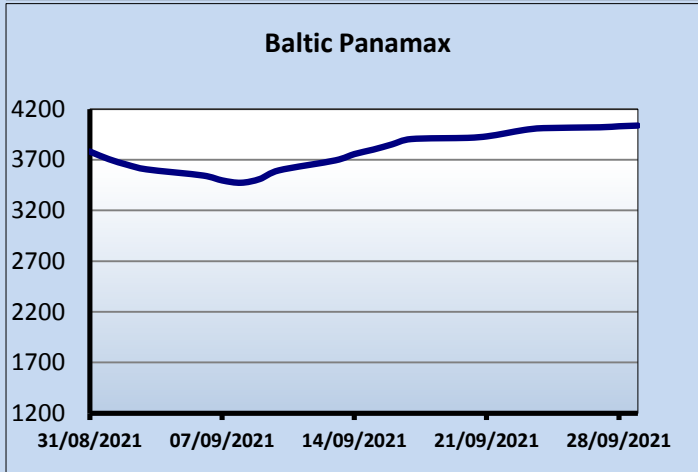
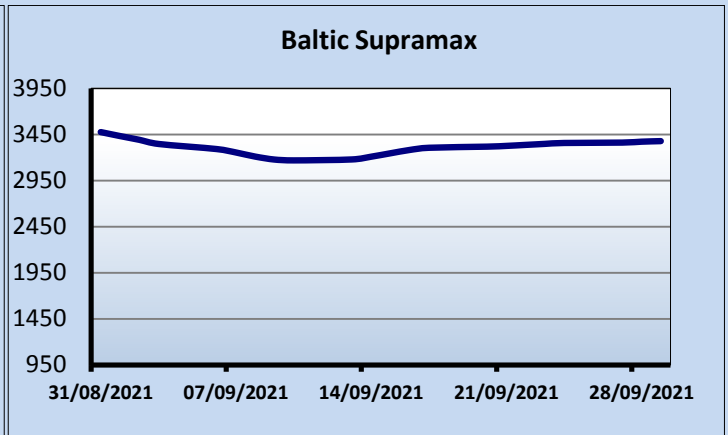
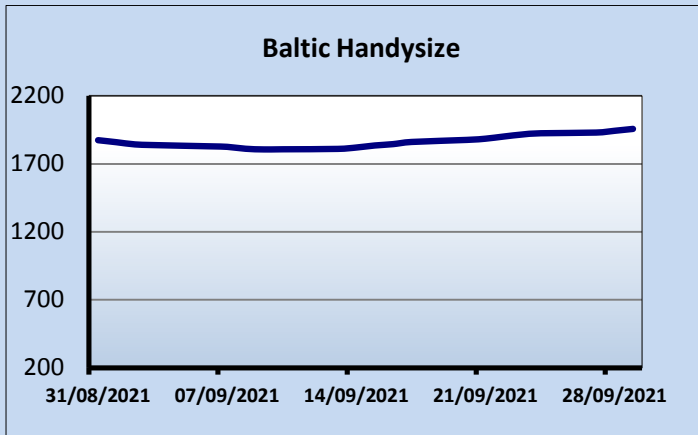
NAME	DWT	BLT		CBM	PRICE \$ (MIO)	BUYER
GAS IMPERIALE	3161	2008	JAPAN	3444	-	BLUE ENERGY
GAS RAY	26543	2003	KOREA	34822	-	INDIAN

Spot Market - Tankers



Period Market - Tankers 1 Year T/C



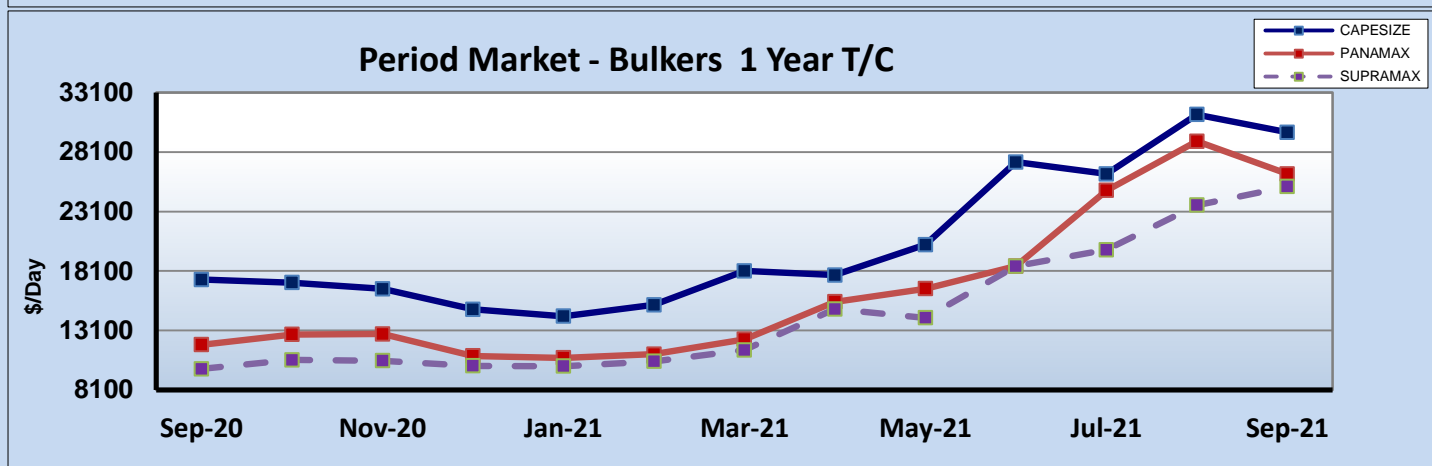
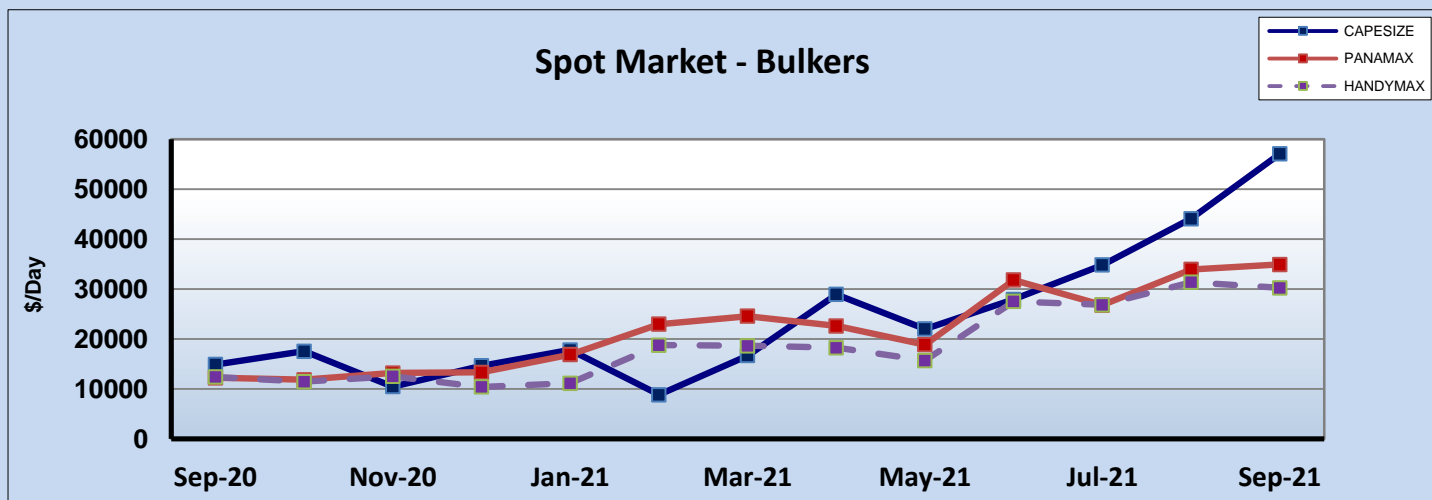


BULKER SALES

NAME	DWT	BLT		GEAR	PRICE \$ (MIO)	BUYER
CELEBRATION G	10325	2002	NETHERLANDS	2X80	-	INDIAN
AREL 1	10560	1993	TURKEY	4X15	2.8	UNDISCLOSED
MAXIMUS-1	10632	2004	CHINA	-	4.5	UNDISCLOSED
CSC REN HAI	8250	2013	CHINA	2X60,2X25	7.85	CHINESE
CSC ZHI HAI	12313	2013	CHINA	2X60,2X25	7.85	CHINESE
CSC XIN HAI	12479	2012	CHINA	2X30,2X25	-	ENBLOC BSS ▼
HUA RUI XAI	12497	2012	CHINA	2X30,2X25	6.3	CHINESE TOTAL PRICE
MERMAID STAR	14026	1999	JAPAN	2X36	4	UNDISCLOSED
NAREW	17060	2012	CHINA	3X30	9.3	UNDISCLOSED
LUCKY TRADER	23522	1996	JAPAN	4X30	6.73	UNDISCLOSED
ALBATROSS	25028	2011	JAPAN	3X30	12	UNDISCLOSED
GLORIOUS EARTH	26102	2013	JAPAN	3X30.5	14.5	UNDISCLOSED
PALOMA	28338	2010	JAPAN	4X30.5	13.2	UNDISCLOSED
GOLDEN DAISY	28368	2014	JAPAN	4X30.5	16.5	SINGAPORE
VANTAGE KEY	29870	2004	JAPAN	4X30.5	9.2	UNDISCLOSED
NIKI C	29974	2011	CHINA	4X30	12	CHINESE
SFL CLYDE	31639	2012	CHINA	4X30	-	ENBLOCC BSS ▼
SFL DEE	31716	2013	CHINA	4X30	-	
SFL TYNE	31905	2012	CHINA	4X30	-	
SFL MEDWAY	33800	2011	CHINA	4x30	-	
SFL SPEY	33985	2011	CHINA	4X30	-	
SFL KENT	34003	2012	CHINA	4X30	-	
SFL TRENT	34025	2012	CHINA	4X30	100	ASIAN BUYERS TOTAL PRICE
SERENITY C	31754	2011	CHINA	4X30	13.5	NORWEGIAN BUYERS
CACTUS K	31893	2011	JAPAN	4X30	16	GREEK BUYERS
PHOEBE STAR	32957	2010	CHINA	4X30.5	14.1	UNDISCLOSED
MARITIME FAITH	33166	2011	JAPAN	4X30.5	16.5	TAYLOR MARITIME
KALIXENOS	33671	2010	CHINA	4X35	9.5	VIRONO UNION
EOS ESPERANCE	33686	2012	JAPAN	4X31	-	ENBLOCC BSS ▼
EOS VICTORY	33686	2012	JAPAN	4X30	35	TOTAL PRICE

OCEAN RIDER	34250	2009	KOREA	4X30	14.1	UNDISCLOSED
HAMBURG PEARL	35921	2011	KOREA	4X35	18.6	UNDISCLOSED
CIELO DI GASPESE	37064	2012	KOREA	4X35	19.1	UNDISCLOSED
OCEAN OPAL	37187	2012	KOREA	4X30	18	UNDISCLOSED
KMARIN MUGUNGWA	37463	2014	VIETNAM	4X30	20.3	UNDISCLOSED
UNITY STAR	37614	2015	JAPAN	4X30	21	DAO SHIPPING UK
NICOLINE BULKER	38191	2012	JAPAN	4X30	20	PACIFIN BASIN SHIPPING
PACIFIC PAMELA	49061	1997	JAPAN	4X35	8	UNDISCLOSED
JOSCO SUZHOU	49416	2004	CHINA	4X25	13.5	UNDISCLOSED
KAIWO MARU	50433	2011	JAPAN	4X30	19	UNDISCLOSED
TEIZAN	50448	2011	JAPAN	4X30	21.1	UNDISCLOSED
GUTIAN LOYAL	52686	2004	JAPAN	4X30	13.8	UNDISCLOSED
SIBULK TRADITION	53206	2008	JAPAN	4X31	17	NORWAY NRP
BAO ELLA	53468	2006	JAPAN	4X31	15	UNDISCLOSED
ANTOINE	55498	2009	JAPAN	4X30	19.5	BEKS SHIPPING TURKEY
INGENIOUS	55648	2011	VIETNAM	4X30	17.9	UNDISCLOSED
NORD TRUST	55639	2009	JAPAN	4X30	18.5	UNDISCLOSED
IVY DELTA	55869	2011	JAPAN	4X30	20.4	GERMAN BUYERS
ATALANTI SB	56019	2006	JAPAN	4X30	16	BANGLADESHI BUYERS
GREAT AMITY	56050	2004	JAPAN	4X30.5	14	CHINESE BUYERS
BULK PHOENIX	56088	2013	JAPAN	-	19.2	MEGHNA GROUP
CENTENARIO FORZA	56129	2012	JAPAN	4X30	21	BANGLADESHI BUYERS
HUA RONG 1	56381	2012	CHINA	4X36	19.2	CHINESE BUYERS
ATLANTIC MERIDA	56670	2012	CHINA	4X30	15.25	COSTAMARE
OCEAN SUCCESS	56815	2011	CHINA	4X30	15.8	UNDISCLOSED
SKYLIGHT	56847	2009	CHINA	4X30	16.35	UNDISCLOSED
ALAM MADU	58045	2014	JAPAN	4X30.5	26.5	MEGNA BANGLADESH
ALAM MOLEK	58074	2014	JAPAN	4X30.5	26.5	MEGHNA BANGLADESH
TRANS OCEANIC	58168	2012	JAPAN	4X30	23	UNDISCLOSED
GLAD MARK	58642	2012	JAPAN	4X30.5	-	ENBLOCC BSS▼
MILLION BELL	58665	2012	JAPAN	4X30.5	44	TOTAL PRICE
NEW PRIDE	58761	2009	PHILIPPINES	4X30	18	COSTAMARE
SAILING SKY	61346	2014	JAPAN	4X30.7	27.5	UNDISCLOSED
NORD SUMMIT	61649	2012	JAPAN	4X30	25.5	FAR EASTERN BUYERS
ASIAN RUBY IV	62982	2014	CHINA	4X36	24.5	COMMON PROGRESS
ASIA RUBY II	62996	2014	CHINA	4X36	23.5	COMMON PROGRESS
ASIAN RUBY III	63023	2014	CHINA	4X36	23.4	HONG KONG BUYERS
NAUTICAL LUCIA	63548	2016	CHINA	4X36	-	ENBLOCC BSS▼
NAUTICAL RUNA	63577	2015	CHINA	4X36	55	TOTAL PRICE
SEA ARRIRANG	71535	1994	JAPAN	-	6	CHINESE BUYERS
MAHAVIR	74005	2000	JAPAN	-	11.9	UNDISCLOSED
CABEIRO	74475	2007	CHINA	-	13.3	UNDISCLOSED
NAVIOS ALTAIR I	74475	2006	CHINA	-	14.4	UNDISCLOSED
MG SAKURA	75397	2006	JAPAN	-	18	GREEK BUYERS
SHAO SHAN 6	75700	2012	CHINA	-	20.9	UNDISCLOSED
SHAO SHAN 5	75700	2012	CHINA	-	20.82	CHINESE BUYERS
OKEANOS BLISS	76636	2011	JAPAN	-	24	GREEK BUYERS
GREAT TALENT	76733	2005	CHINA	-	17	CHINESE BUYERS
SEA VISSION	77154	2015	JAPAN	-	29.2	GREEK BUYERS
ISHIZUCHI	77247	2006	JAPAN	-	16.5	CHINESE BUYERS
PRISCILLA VENTURE	77283	2008	JAPAN	-	18.4	CHINESE BUYERS
ELINDA MARE	79648	2010	CHINA	-	20	UNDISCLOSED
OCEAN OPAL	81166	2012	CHINA	4X35	19	UNDISCLOSED
TRANS AFRICA	81270	2017	CHINA	-	31	UNDISCLOSED
PEDHOULAS FIGHTER	81541	2012	CHINA	-	23.7	UNDISCLOSED
PEAK LIBERTY	81837	2015	JAPAN	-	28.4	GLOBUS MARITIME
SEASON SHANGHAI	82000	2019	CHINA	-	25	CHINESE BUYERS
LOWLANDS NELLO	82014	2015	JAPAN	-	32	UNDISCLOSED
PEAK PEGASUS	82026	2013	JAPAN	-	27.5	NEWPORT S.A.
VIJAYANAGAR	82167	2010	JAPAN	-	24	UNDISCLOSED
RANGER	82172	2012	CHINA	-	24	UNDISCLOSED
ATLAS STRENGTH	83001	2006	JAPAN	-	14	UNDISCLOSED
SDTR IRENE	84800	2022	CHINA	-	36.3	UNDISCLOSED
OCEAN EMERALD	92950	2012	CHINA	-	17.25	UNDISCLOSED
LIDLN FORTUNA	93251	2011	CHINA	-	19.7	UNDISCLOSED

LEADERSHIP	171199	2001	JAPAN	-	12	UNDISCLOSED
C H S MAGNIFICENCE	173541	2006	CHINA	-	18.5	UNDISCLOSED
DS CHARME	176000	2011	CHINA	-	28	MOUNDREAS SHIPPING
AQUABELLA	177216	2005	JAPAN	-	19.9	CHINESE BUYERS
PROSPEROUS	179100	2011	KOREA	-	31	BEKS SHIPMANAGEMENT
STELLA NORA	180000	2016	CHINA	-	44	TURKISH BUYERS
STELLA HOPE	180007	2016	CHINA	-	44	TURKISH BUYERS
STELLA NAOMI	181031	2016	CHINA	-	44	TURKISH BUYERS
HELLASSHIP	181325	2012	JAPAN	-	-	ENBLOCC BSS▼
PATRIOTSHIP	181709	2010	JAPAN	-	31	TOTAL PRICE
NSS DYNAMIC	233584	2002	JAPAN	-	18.5	CHINESE BUYERS



CONTAINER SALES

NAME	DWT	BLT		GEAR	TEU	PRICE \$ (MIO)	BUYER
BOSTON TRADER	12930	2004	NETHERLANDS	2X45	1083	17	UNDISCLOSED
FEEDER 1	23250	2021	CHINA	3X35	1750	39	UNDISCLOSED
PIRAEUS TRADER	23732	2006	CHINA	2X45	1275	25.5	EUROSEAS SHIPPING
MP THE BROWN	52316	2009	PHILIPPINES	-	4330	64	MSC
MP THE LAW	52315	2009	PHILIPPINES	-	4330	64	MSC
E.R. DEMARK	67935	2002	KOREA	-	5762	43.5	UNDISCLOSED
E.R. SWEDEN	68025	2002	KOREA	-	5762	40	EUROSEAS
LEO PARAMOUNT	72968	2005	JAPAN	-	6350	-	UNDISCLOSED
CAPE CHRONOS	79294	2015	PHILIPPINES	-	6865	132	OMAN SHIPPING CO
CONTI EVEREST	101661	2004	KOREA	-	8238	78	MSC

Ro-Pax / Fast Ferries SALES

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

CRUISE SALES

NAME	GT	BLT		Pax	PRICE \$ (MIO)	BUYER
CELESTYAL EXPERIENCE	56769	1993	ITALY	1782	-	UNDISCLOSED

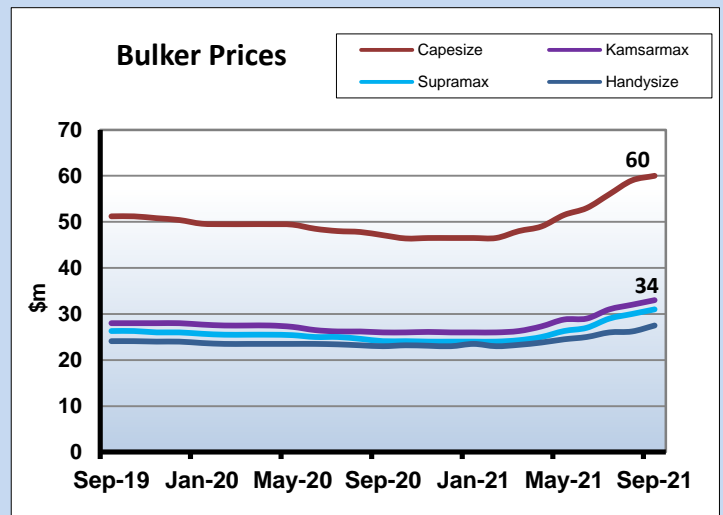
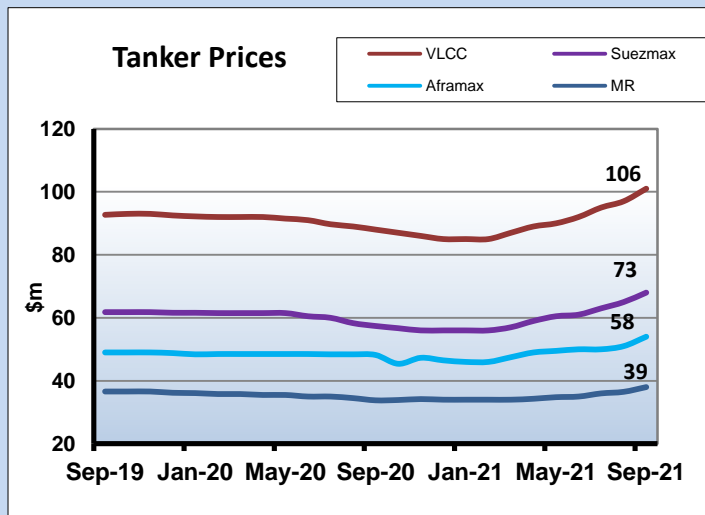
Ro-Ro SALES

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

OFFSHORE SALES

NAME	GT	BLT		BOLL. PULL	PRICE \$ (MIO)	BUYER
HARVEY MUSTANG	878	2011	USA	-	-	REC MARINE LTD

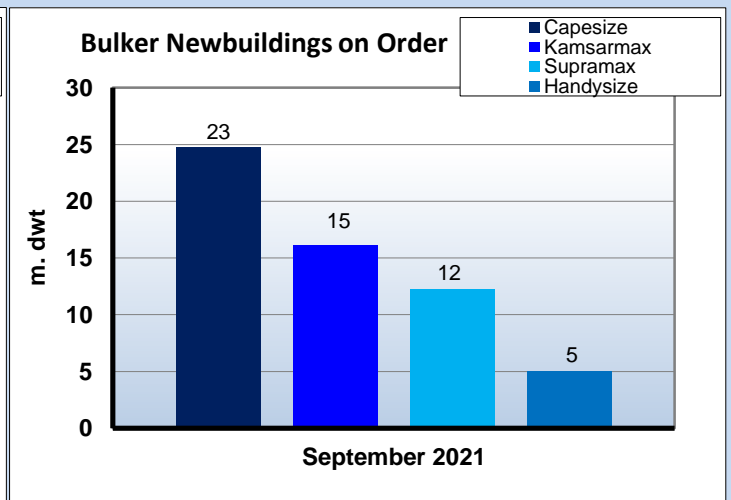
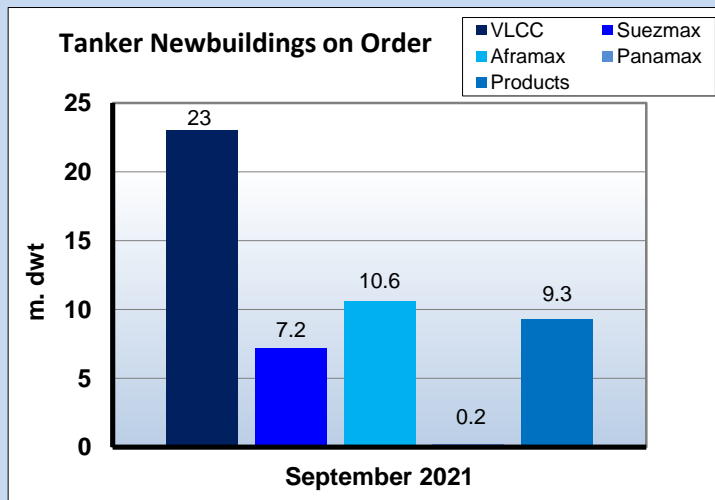
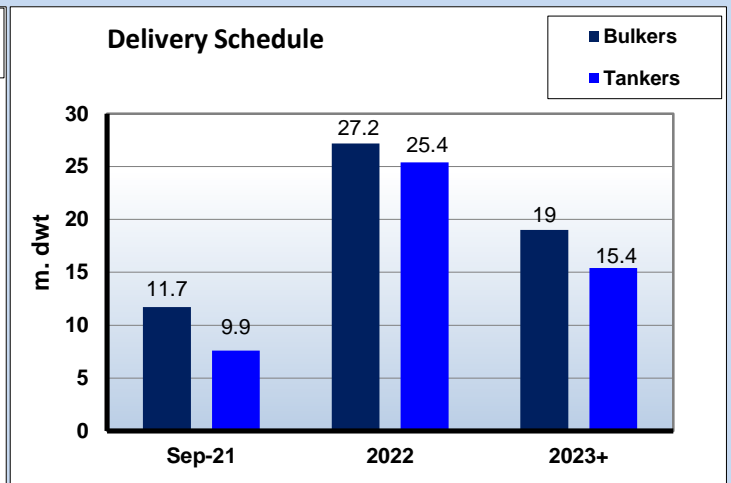
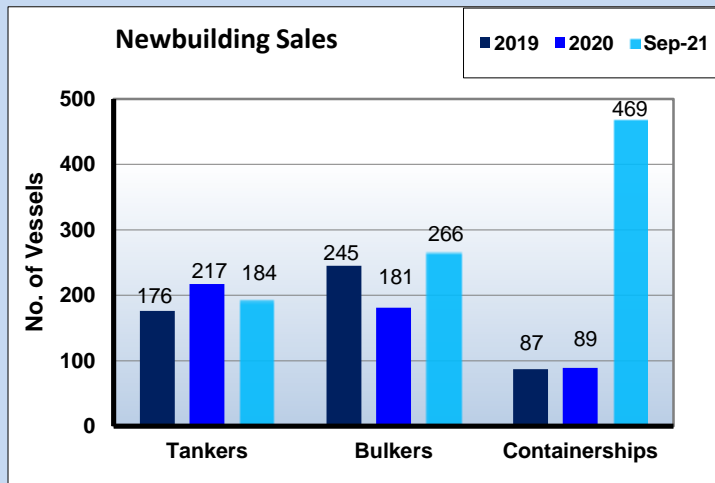
NEW BUILDING MARKET AND REPORTED CONTRACTS



Dry Bulk Orderbook				
Ship Type	2021	2022	2023+	Total
Capesize	83	36	20	139
Kamsarmax	128	44	15	187
Supra/Hmax	125	73	0	198
Handies	97	25	16	138
Total	433	178	51	649

Tanker Orderbook				
Ship Type	2021	2022	2023+	Total
ULCC/VLCC	35	36	13	84
Suezmax	28	31	9	64
Aframax	61	34	20	115
Panamax	8	2	0	10
MR + Small	150	65	4	227
Total	282	168	54	498

LPG Orderbook				
Ship Type	2021	2022	2023+	Total
VLGC	26	16	14	56
LGC	0	0	0	0
MR	7	15	33	55
Handy	8	6	7	21
Small	15	0	0	15
Total	56	37	54	138



DWT in Thousands	Newbuilding Historical Prices (\$m)													
	Sep-21	2020	2019	2018	2017	2016	2015	2014	2010	2005	2000	1995	1990	1985
Tankers														
320 DWT ¹	106	85.5	95.6	92.4	81.5	84.5	93.7	97.3	104.8	120	76.5	85.3	87.4	38.2
170 DWT ¹	73	57	71.7	60.6	55	54.5	63	65.5	66.3	71.5	52.5	54	66.1	28.2
115 DWT ¹	58	46.5	55.1	48.1	44	44.5	52	53.6	56	58	41.5	43.3	53.2	18.1
50 DWT ¹	37	34	38.8	36.7	33.8	32.5	35.4	36.8	36.1	43	29.5	33.2	32.1	13.3
Bulkers														
185 DWT ¹	60	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 *	34	26	30.6	28.1	25.5	24.5	25.7	29	34.3	36	22.5	27.9	30	13.4
64 DWT*	31	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*	29	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	160000	Nantong COSCO KHI	Feb-25	157.60	OOCL	
Container	160000	Nantong COSCO KHI	Apr-25	157.60	OOCL	
Container	160000	Nantong COSCO KHI	Jun-25	157.60	OOCL	
Container	160000	Nantong COSCO KHI	Aug-25	157.60	OOCL	
Container	160000	Nantong COSCO KHI	Nov-25	157.60	OOCL	
Container	160000	Dalian COSCO KHI	Nov-24	157.60	OOCL	
Container	160000	Dalian COSCO KHI	Feb-25	157.60	OOCL	
Container	160000	Dalian COSCO KHI	May-25	157.60	OOCL	
Container	160000	Dalian COSCO KHI	Aug-25	157.60	OOCL	
Container	160000	Dalian COSCO KHI	Aug-25	157.60	OOCL	
Container	80000	Jiangsu New YZJ	Jul-24	-	Seaspan Corporation	
Container	80000	Jiangsu New YZJ	Aug-24	-	Seaspan Corporation	
Container	80000	Jiangsu New YZJ	Sept-24	-	Seaspan Corporation	
Container	80000	Jiangsu New YZJ	Oct-24	-	Seaspan Corporation	
Container	80000	Jiangsu New YZJ	Dec-24	-	Seaspan Corporation	
Container	40000	Huangpu Wenchong	2023	-	Evergreen Marine	
Container	40000	Huangpu Wenchong	2023	-	Evergreen Marine	
Container	40000	Huangpu Wenchong	2023	-	Evergreen Marine	
Container	40000	Huangpu Wenchong	2023	-	Evergreen Marine	
Container	40000	Huangpu Wenchong	2023	-	Evergreen Marine	
Container	40000	Huangpu Wenchong	2024	-	Evergreen Marine	
Container	40000	Huangpu Wenchong	2024	-	Evergreen Marine	
Container	40000	Huangpu Wenchong	2024	-	Evergreen Marine	
Container	40000	Huangpu Wenchong	2024	-	Evergreen Marine	
Container	40000	Huangpu Wenchong	2024	-	Evergreen Marine	
Container	40000	Huangpu Wenchong	2024	-	Evergreen Marine	
Container	40000	Huangpu Wenchong	2023	-	Evergreen Marine	
Container	30000	Huangpu Wenchong	2023	-	Evergreen Marine	
Container	30000	Huangpu Wenchong	2023	-	Evergreen Marine	
Container	30000	Huangpu Wenchong	2023	-	Evergreen Marine	
Container	24000	Huangpu Wenchong	2023	-	Briese Schifffahrts	
Container	24000	Huangpu Wenchong	2024	-	Briese Schifffahrts	
Asp. & Bit.	37000	Chengxi Shipyard	2023	-	Vitol Group	
Asp. & Bit.	37000	Chengxi Shipyard	2023	-	Vitol Group	
Bulk	63000	New Dayang SB	Jan-24	-	Ciner Denizcilik	
Bulk	63000	New Dayang SB	Mar-24	-	Ciner Denizcilik	
Bulk	63000	New Dayang SB	Apr-24	-	Ciner Denizcilik	
Bulk	63000	New Dayang SB	Jun-24	-	Ciner Denizcilik	

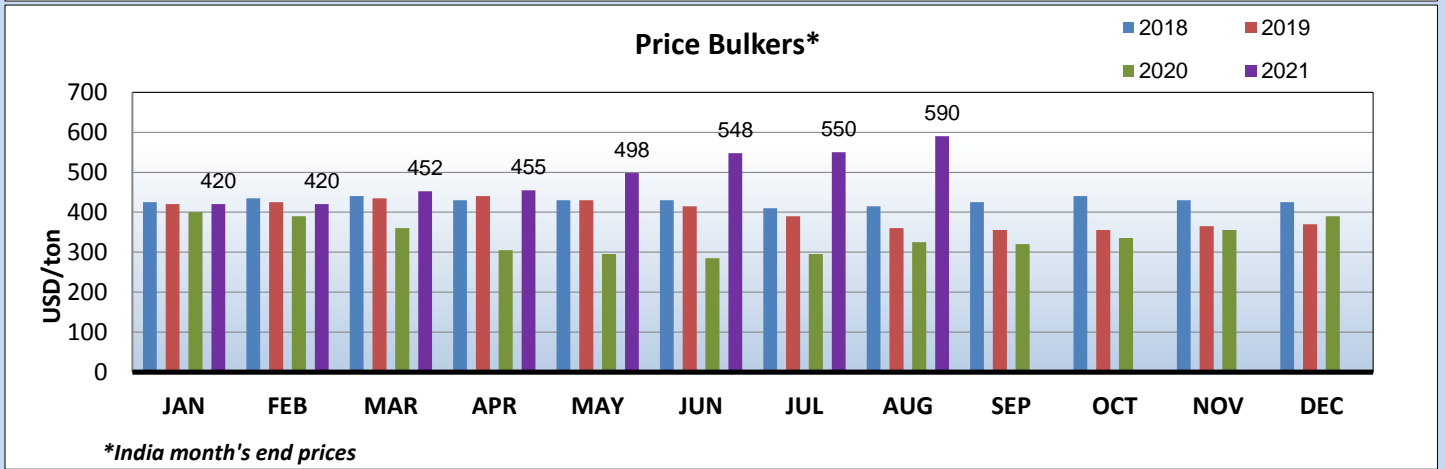
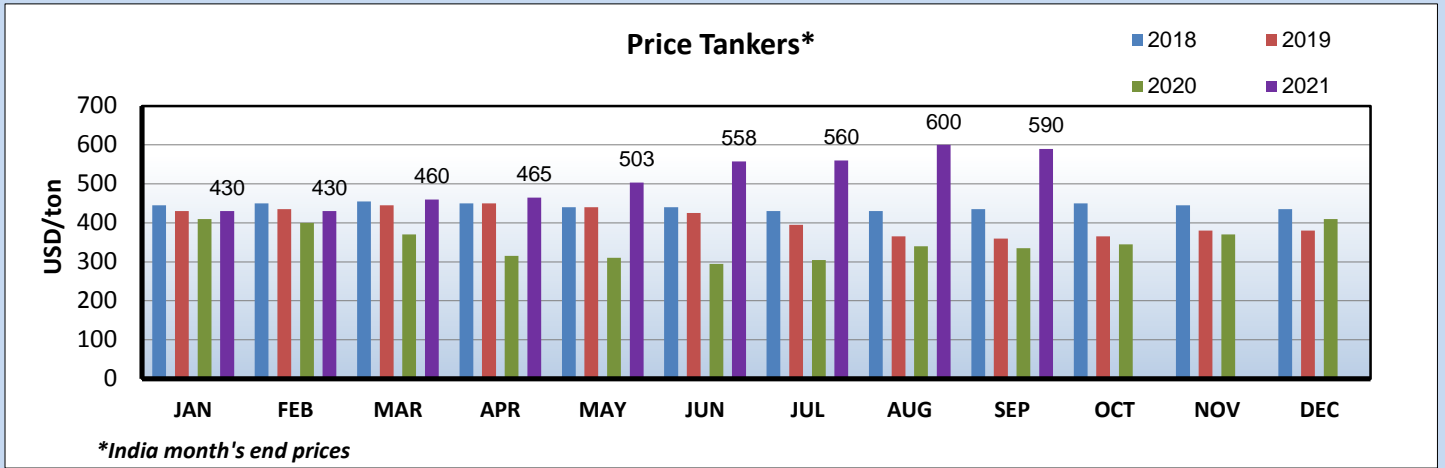
Bulk	88000	Chengxi Shipyard	Jul-24	-	Ciner Denizcilik
Bulk	88000	Chengxi Shipyard)	Sep-24	-	Ciner Denizcilik
Bulk	88000	Chengxi Shipyard)	Nov-24	-	Ciner Denizcilik
Container	37000	Mawei SB (Mawei)	Aug-23	-	Ts Lines
Container	37000	Mawei SB (Mawei)	Nov-23	-	Ts Lines
Container	37000	Mawei SB (Mawei)	2024	-	Ts Lines
Container	37000	Mawei SB (Mawei)	2024	-	Ts Lines
Container	37000	Samsung HI	Aug-23	119.6	Unknown
Container	37000	Samsung HI	Nov-23	119.6	Unknown
Container	37000	Samsung HI	Feb-24	119.6	Unknown
Container	37000	Samsung HI	May-24	119.6	Unknown
Container	37000	Samsung HI	Aug-24	119.6	Unknown
Container	37000	Samsung HI	Nov-24	119.6	Unknown
Container	24000	Huangpu Wenchong	2024		Briese Schiffharts
Container	24000	Huangpu Wenchong	2024		Briese Schiffharts
Bunkering	7999	Unknown China	Oct-23		V-Bunkers
Bunkering	7999	Unknown China	Apr-23		V-Bunkers
LNG	96000	Daewoo(DSME)	Jan-24	211.50	Mitsui OSK Lines
LNG	96000	Daewoo(DSME)	Apr-24	211.50	Mitsui OSK Lines
LNG	96000	Daewoo(DSME)	Jul-24	211.50	Mitsui OSK Lines
LNG	96000	Daewoo(DSME)	Oct-24	211.50	Mitsui OSK Lines
Asp. & Bit.	37000	Chengxi Shipyard	2023		Vitol Group
PCC	20000	Nihon Shipyard	2024	175	K-Line
PCC	20000	Nihon Shipyard	2024		K-Line
PCC	20000	Shin Kurushima	2024		K-Line
PCC	20000	Shin Kurushima	2024		K-Line
PCC	20000	CMJL (Nanjing)	2024		K-Line
PCC	20000	CMJL (Nanjing)	2024		K-Line
PCC	20000	CMJL (Nanjing)	2024		SeaRoad Shipping
Container	37000	Mawei SB (Mawei)	Nov-23		TS Line
Container	37000	Mawei SB (Mawei)	Aug-23		TS Line
Container	37000	Mawei SB (Mawei)	2024		TS Line
Ro-Ro	12000	FSG(Tennor)	Nov-23		Eastern Pacific Shpg
Bunkering	7999	Unknown China	Oct-22		V-Bunkers
Bunkering	7999	Unknown China	Apr-23		V-Bunkers
Bulk	82000	Jiangsu New Hantong	2023		Atlantska Plovidba
Bulk	82000	Jiangsu New Hantong	2023		Atlantska Plovidba
Bulk	82000	Jiangsu New Hantong	2023		Atlantska Plovidba
Bulk	82000	Jiangsu New Hantong	2023		Atlantska Plovidba
GCargo	5350	Chowgule SB Loutulim	Aug-23		AtoB@C Shipping
GCargo	5350	Chowgule SB Loutulim	Nov-23		AtoB@C Shipping
GCargo	5350	Chowgule SB Loutulim	2024		AtoB@C Shipping
GCargo	5350	Chowgule SB Loutulim	2024		AtoB@C Shipping
GCargo	5350	Chowgule SB Loutulim	2024		AtoB@C Shipping
GCargo	5350	Chowgule SB Loutulim	2024		AtoB@C Shipping

DEMOLITION MARKET

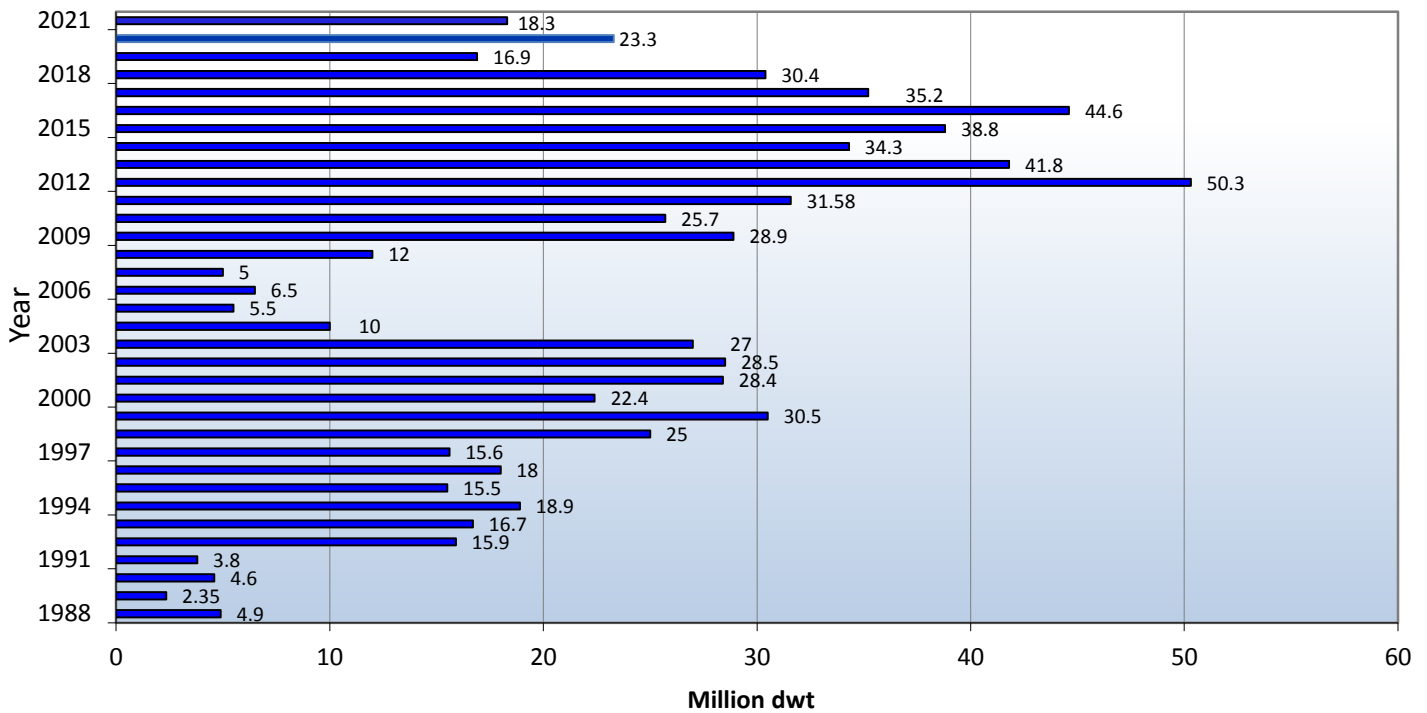
** MONTH'S END PRICES*

Demolition Prices		
	Gen Cargo	Tanker
India	USD 575/lt Ldt	USD 590/lt Ldt
Bangladesh	USD 590/lt Ldt	USD 600/lt Ldt
Pakistan	USD 595/lt Ldt	USD 600/lt Ldt
Turkey	USD 280/lt Ldt	USD 290/lt Ldt

Demolition Historical Data

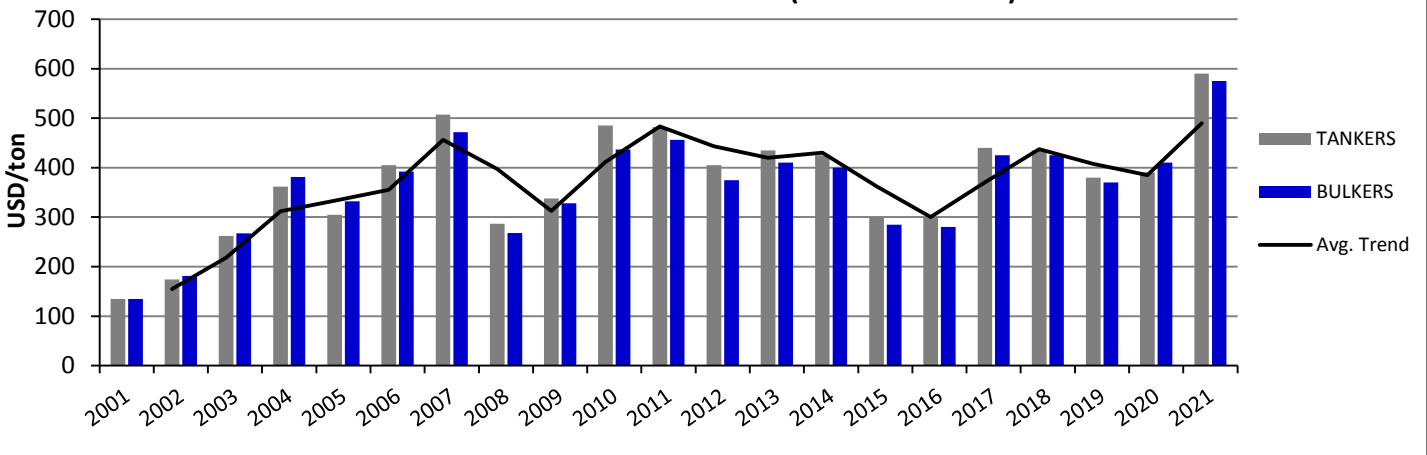


Total Demolition (Dwt)



* 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
WET	262	362	302	405	507	287	338	485	482	405	435	425	300	300	440	435	380	410	590
DRY	267	381	332	392	472	268	328	437	456	375	410	400	285	280	425	425	370	390	575

India

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TANK	ANGEL	9013	1989	-	-	-
TANK	AYSENAZ	9108	1993	2866	1090	-
TANK	BLUEFORT	2400	1979	-	-	-
GAS	MELODY	1989	1989	2292	-	-
TANK	DAEHO SUNSHINE	10303	1997	3318	-	-
TANK	EASTERN CHEMI	9104	1999	3180	-	-
TANK	MAIDEN TARGET	15037	1991	4252	-	-
TANK	HAPON	300361	1996	48100	-	-
TANK	PENNY H	300361	1996	48100	600	-
TANK	PERON	300361	1997	48100	-	-

Bangladesh

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TANK	AFRAMAX RIVER	107132	2002	-	-	-
TANK	EUSTANCE	3859	1989	1089	-	-
TANK	EVER EXUBERANT	17083	1994	-	605	-
TANK	GET LUCK	8789	1991	3056	-	-
TANK	JAY JAY	3995	1987	-	-	-
TANK	NEW HARMONY	8248	1995	-	-	-
GAS	NORTH ENERGY	67055	1993	32467	710	3500 TON ALUMN
TANK	SEA GLAMOUR	147093	2000	23350	603	-
GAS	SOUTH ENERGY	72561	1980	-	720	3500 TON ALUMN
TANK	TANGO	37339	2000	8587	-	-

Pakistan

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TANK	CAPE BALDER	159998	2000	22657	610	-
TANK	ESCAPADE	107181	1998	-	613	-
TANK	GEMA	19831	2001	7671	610	-
BULK	GOLDEN SAILING	4050	1992	-	580	-
TANK	HAFID	47228	2000	9246	605	-
BULK	NABIHA 1	11715	1990	4894	-	-
TANK	ROSE JASMEEN	5273	1985	1833	-	-
TANK	SHARIFA 4	95416	1995	-	617	-
TANK	SPIRIT	291312	1998	-	600	-

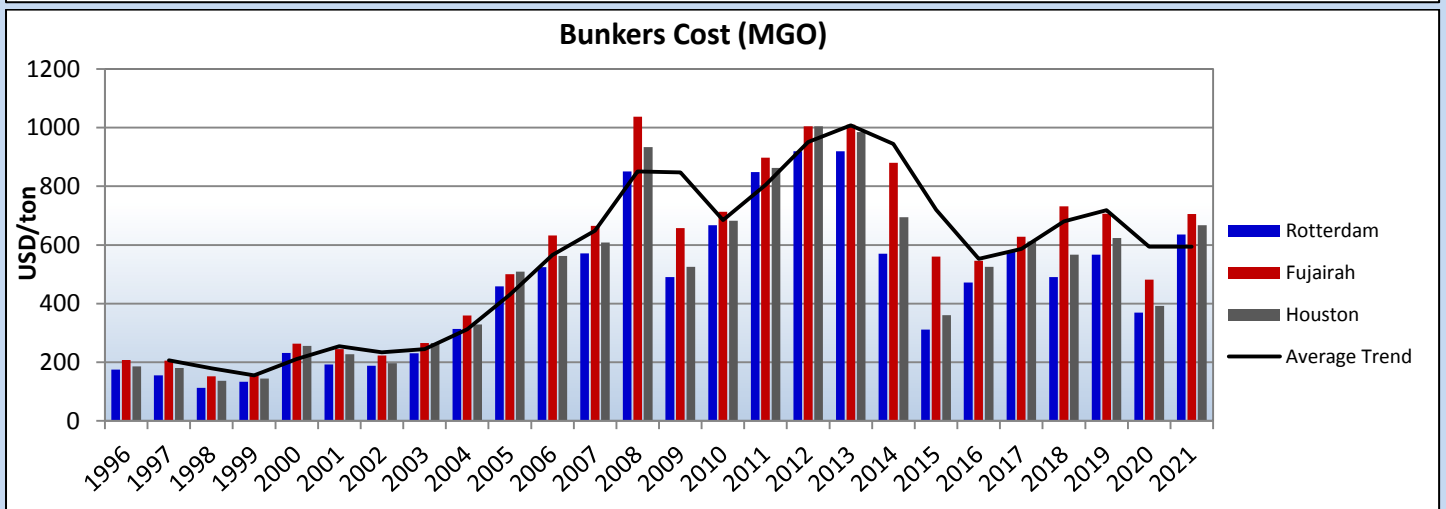
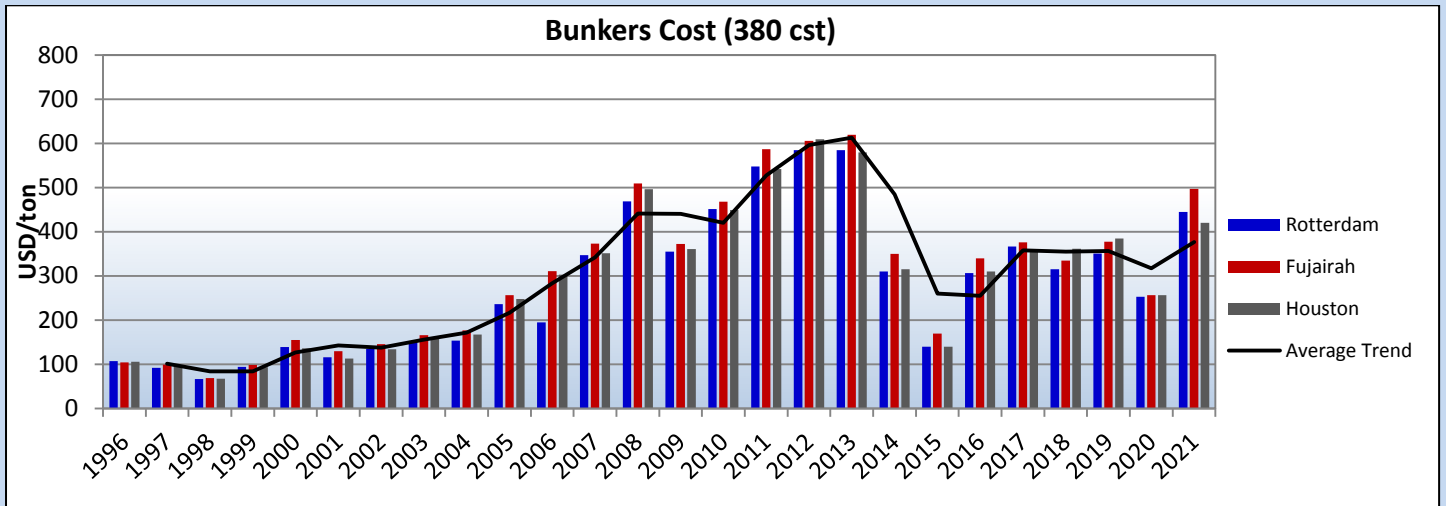
Turkey

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
REEF	LA MANCHE	13223	1983	-	-	-

Other

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TANK	GOLDEN TULIP	19152	1998	6580	970	AS IS KHOR FAKKAN
TWEEN	HARIN NAVEE 8	1693	1987	-	-	UNDISCLOSED
TANK	ICE CONDOR	19787	2000	7506	-	UNDISCLOSED
TANK	LINDOIA BR	34999	1996	9420	437	AS IS BRAZIL
TANK	LOCH RANNOCH	130031	1998	-	-	UNDISCLOSED
TANK	SANMAR STANZA	47110	1999	9364	578	AS IS COLOMBO

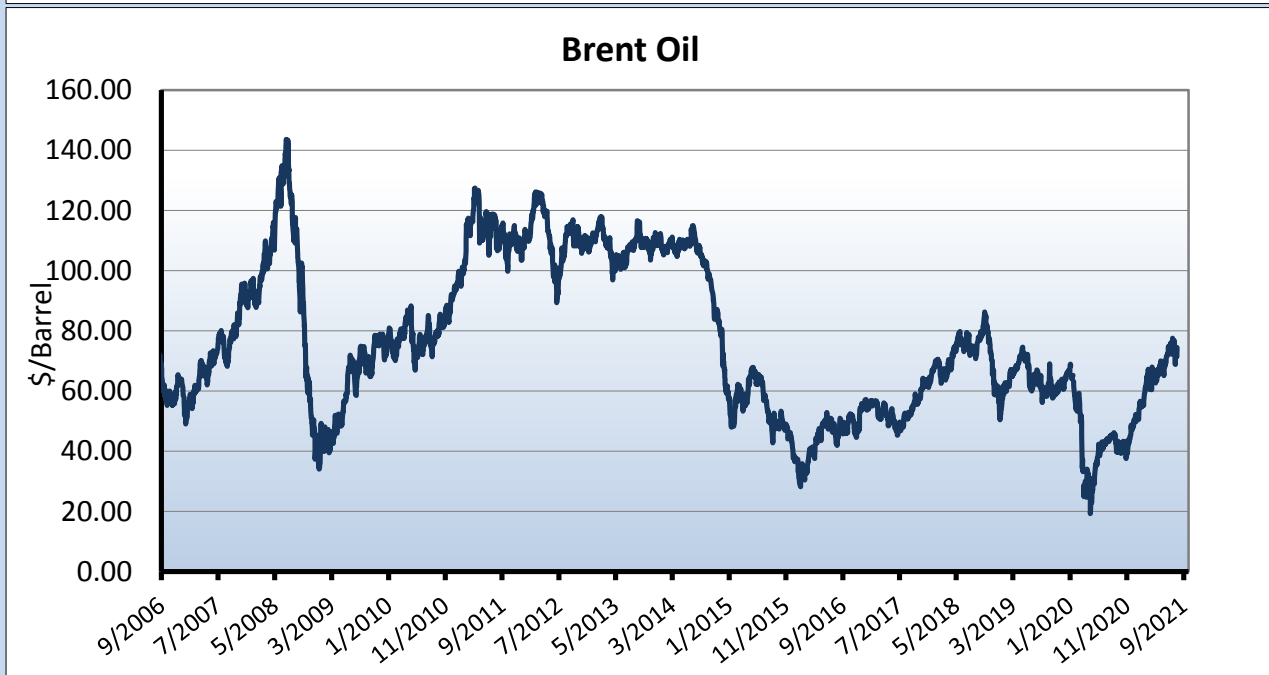
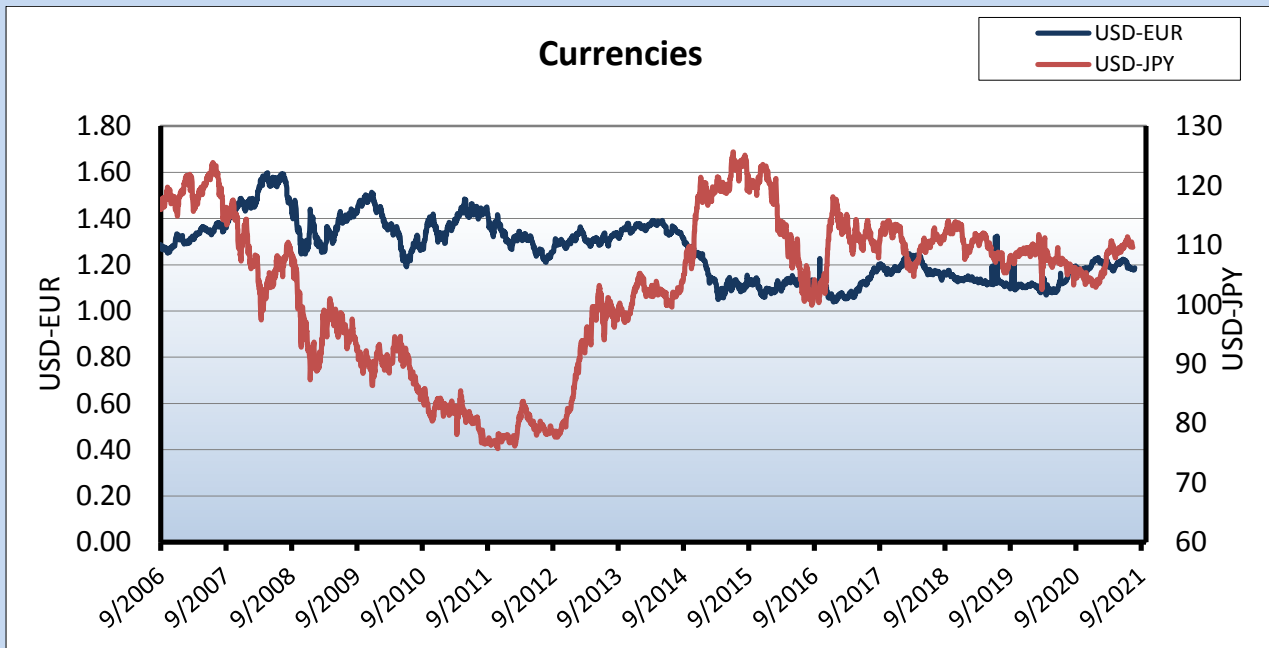
HISTORICAL BUNKER PRICES



	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
29-9-2021	445	635	497	705	420.5	667

MARKET INDICATORS



	GBP	CAD	EUR	JPY	CHF	USD	AUD
GBP	1	1.712804	1.1660333	111.954075	1.255446	1.344845	1.867643
CAD	0.583820	1	0.676666	87.901027	0.732932	0.785118	1.090343
EUR	0.862794	1.477905	1	129.905506	1.083222	1.160584	1.611903
JPY	0.006642	0.011378	0.007698	1	0.008339	0.008933	0.012406
CHF	0.796550	1.364336	0.923168	119.921973	1	1.071414	1.487789
USD	0.72667	1.273706	0.861822	111.954075	0.933522	1	1.388642
AUD	0.5354	0.917181	0.620704	80.628121	0.672263	0.720096	1

* 29/09/2021 values

STOCK WATCH

NAME	TICKET	THIS MONTH*	LAST MONTH	CHANGE %	52w HIGH	52w LOW
Capital Product Partners	CPLP	13.05	12.39	5.33%	14.01	6.51
Diana Shipping Inc.	DSX	5.54	4.89	13.29%	6.36	1.3
Dynagas LNG Partners LP	DLNG	3.01	3.1	-2.90%	3.72	1.99
Eagle Bulk Shipping Inc.	EGLE	48.65	48.5	0.31%	56.47	13.61
Euroseas Ltd.	ESEA	32.18	23.21	38.65%	39.17	2.5
Costamare Inc.	CMRE	15.47	14.1	9.72%	16.72	5.5
Navios Maritime Holdings	NM	4.81	5.17	-6.96%	15.42	1.45
GasLog Ltd.	GLOG	25.21	25.04	0.68%	25.95	17.73
Safe Bulkers Inc.	SB	4.81	3.93	22.39%	5.36	0.82
Star Bulk Carriers Corp.	SBLK	23.08	22.51	2.53%	26	6.12
Stealthgas Inc.	GASS	2.71	2.71	0.00%	3.32	2.04
TEN Inc.	TNP	10.55	7.48	41.04%	11	6.75
TOP Ships Inc.	TOPS	1.51	1.25	20.80%	3.89	1
Danaos Corporation	DAC	81.45	82.65	-1.45%	89.41	7.39

* 29/09/2021 closing values

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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.**