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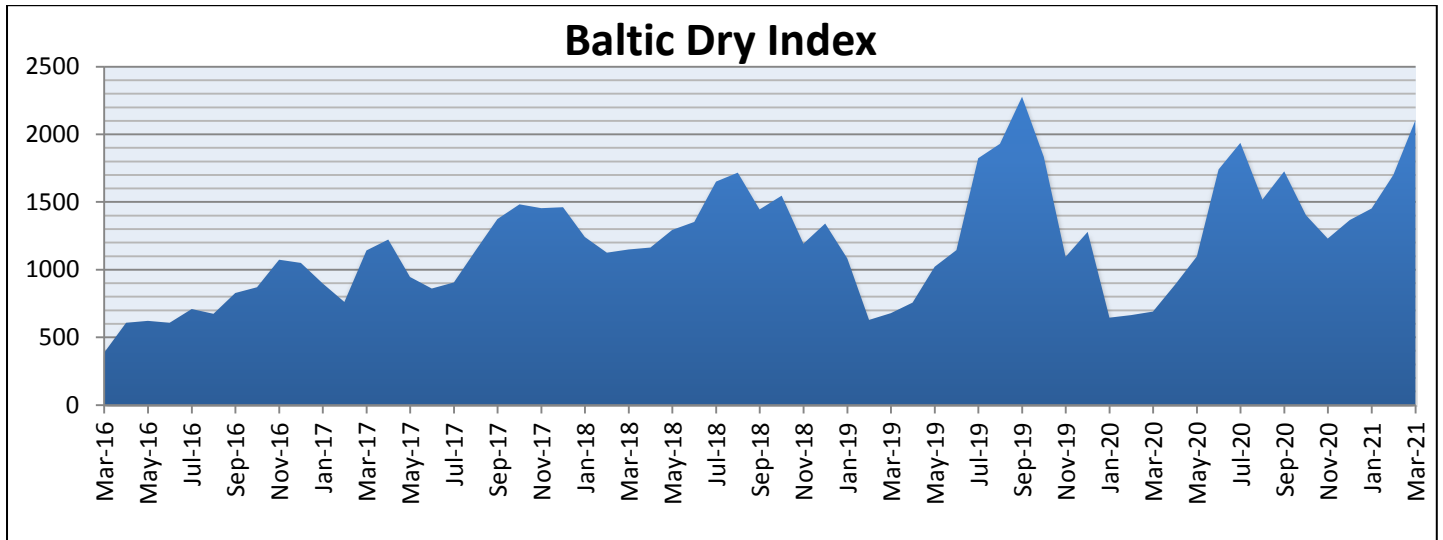
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March 2021

MONTHLY REPORT

Baltic Dry Index



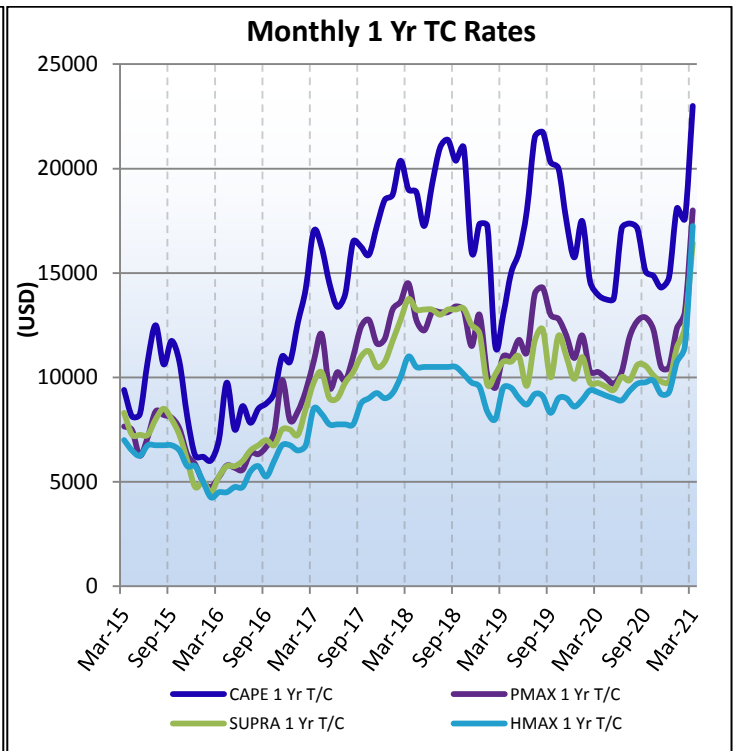
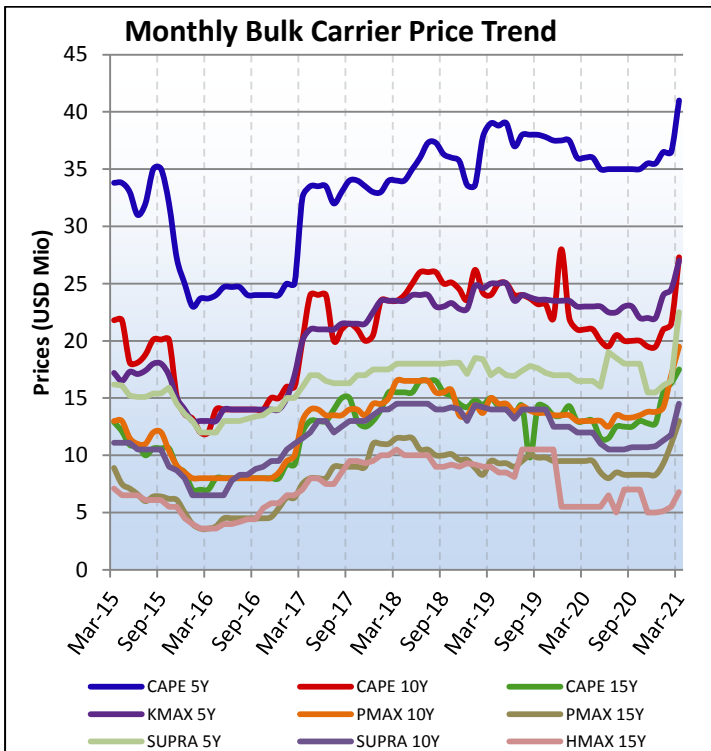
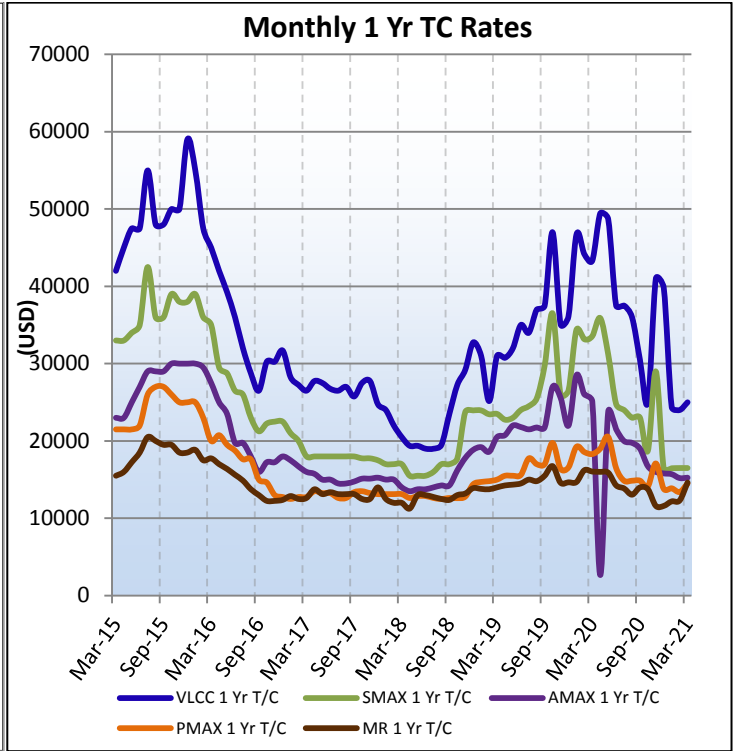
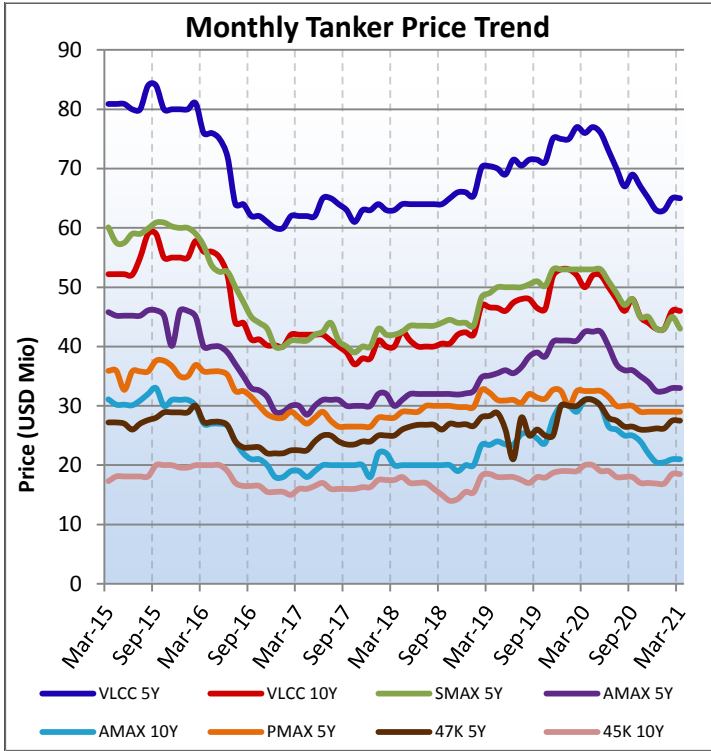
PRICES TANKERS (\$ MIO)

* Prices reflect Year's End	2015	2016	2017	2018	2019	2020	Mar-21
VLCC 5Y	80	60	64	63	75	63	69
VLCC 10Y	55	40	41	40	53	43	46
SUEZMAX 5Y	60	40	43	42	53	43	45
AFRAMAX 5Y	46	29	32	32	41	32.5	37
AFRAMAX 10Y	31	18	22	22	30	20.5	24
PANAMAX 5Y	35	28	28	28	30	29	30
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

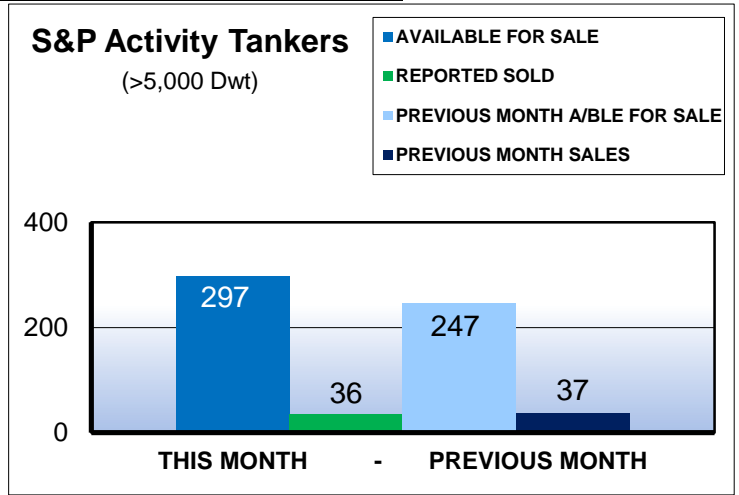
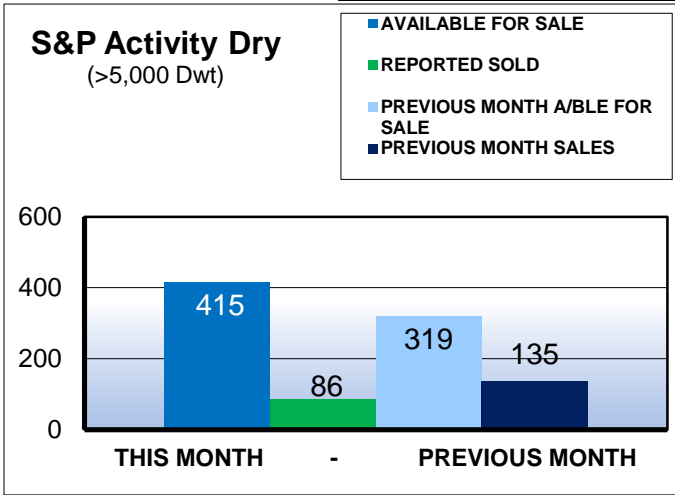
PRICES BULKERS (\$ MIO)

* Prices reflect Year's End	2015	2016	2017	2018	2019	2020	Mar-21
CAPE SIZE 5Y	25	24	33	33	37.5	35.5	41
CAPE SIZE 10Y	13.6	15	20.5	23.5	22	19.5	27.3
CAPE SIZE 15Y	8.5	8	13	14	13.5	12.8	17.5
KAMSARMAX 5Y	14	14	22.5	23.5	23.5	22	27
KAMSARMAX 10Y	8.5	8.5	14.5	14.5	13.5	12.7	19.5
PANAMAX 15Y	5	5.4	11	9	9.5	8.3	13
PANAMAX 20Y	3.6	3.6	6.5	6.5	6	5.7	7.5
SUPRAMAX 5Y	13.6	14	17.5	18	17	15.5	22.5
SUPRAMAX 10Y	8	9.5	13.5	14	12.5	10.8	14.5
HANDYMAX 15Y	4.5	5.8	9.5	10.5	5.5	5	6.8
HANDYMAX 20Y	3.5	2.8	6.5	6.5	4.5	4.2	5.2

SECOND HAND SALES & CHARTER FIXTURE TRENDS

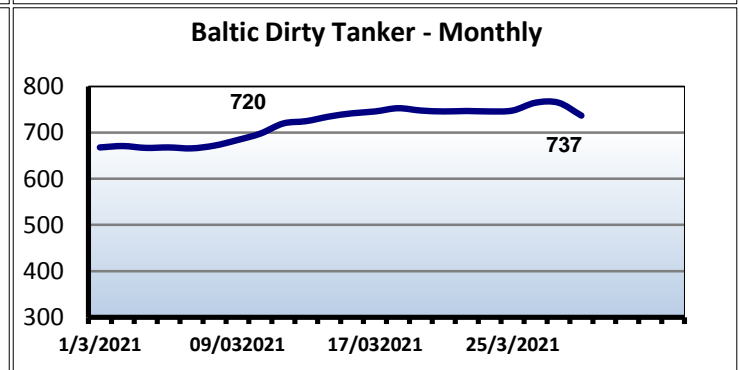
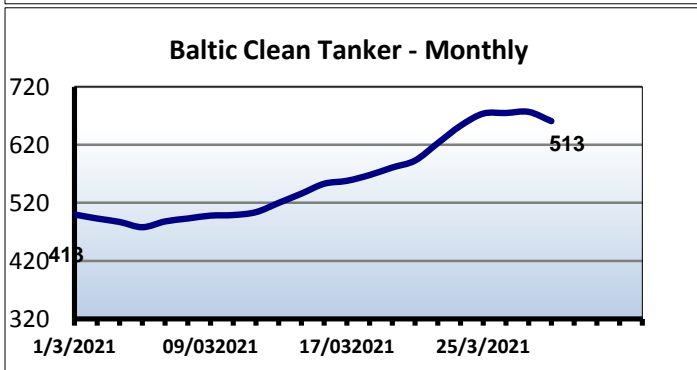
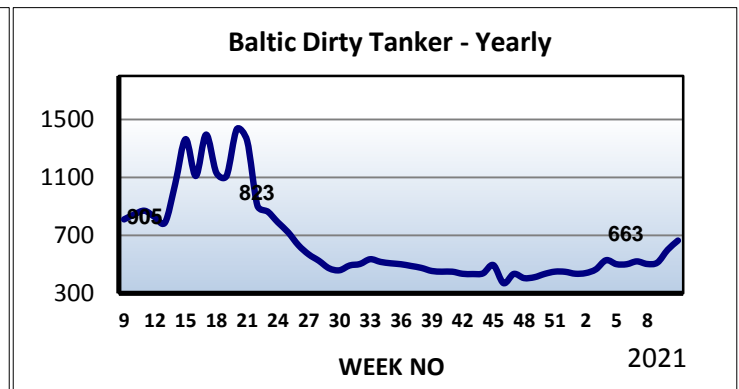
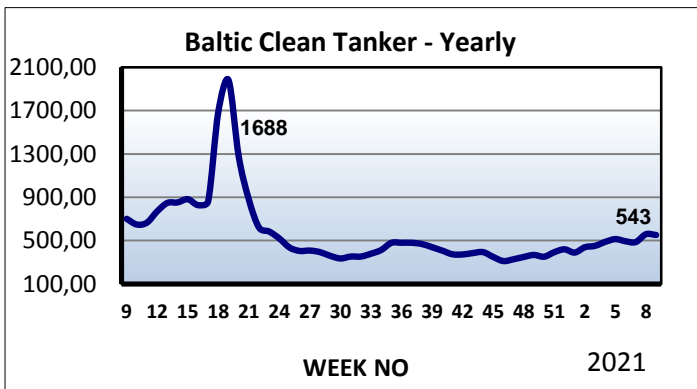


SECOND HAND TONNAGE MARKET



*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



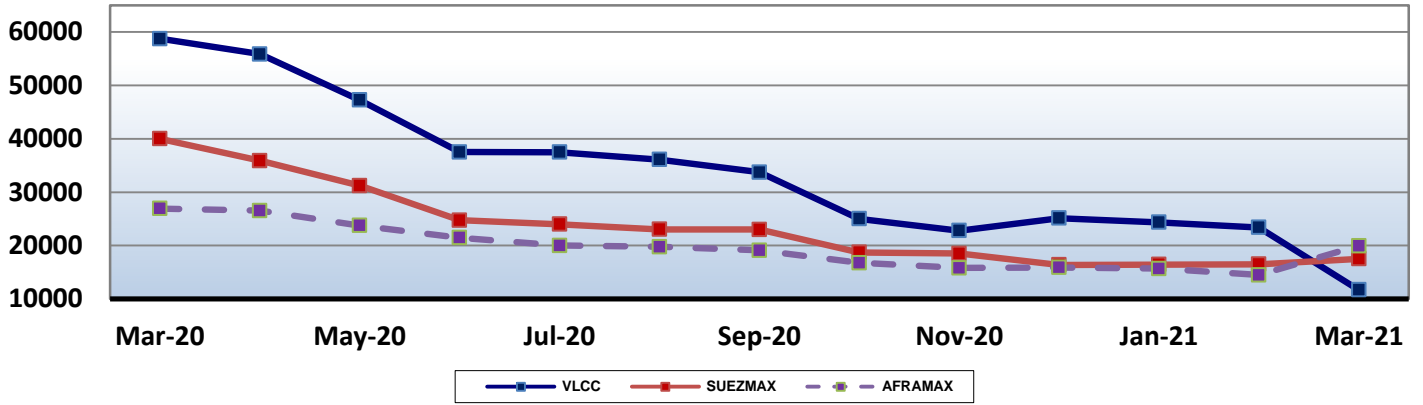
TANKER SALES

NAME	DWT	BLT		PRICE \$ (MIO)	BUYER
NORDIC PIA	38396	2006	CHINA	7.2	GREEK
NORD BELL	38431	2007	CHINA	8	UNDISCLOSED
STENA CONCERT	47288	2004	CROATIA	10	MIDDLE EASTERN
NORD INSPIRATION	47987	2010	JAPAN	15.75	TRANSOCEAN
LEOPARD SUN	49999	2013	KOREA	21.4	ENBLOC BSS ▼
LEOPARD MOON	49999	2013	KOREA	21.4	SOLE SHIPPING (PRICE EACH)
DONG JIANG	50094	2009	KOREA	10.9	ENBLOC BSS ▼
CHANG JIANG	50179	2008	KOREA	10.9	UNDISCLOSED (PRICE EACH)
MR PAT BROWN	50096	2009	KOREA	14.25	MALAYSIAN
OCEAN MERCURY	50353	2008	KOREA	10.3	UNDISCLOSED
AMAZON EXPLORER	72910	2002	KOREA	9	YONG TAI SHIPPING
NECTAR SEA	105370	2008	JAPAN	16.5	NORWEGIAN
GLADIOLUS	107261	1998	JAPAN	8.65	UNDISCLOSED
EL GURDABIA	112664	2002	KOREA	11.2	ENBLOC BSS ▼
INTISAR	112668	2002	KOREA	11.2	UNDISCLOSED (PRICE EACH)
STAR OSPREY	114809	2003	KOREA	24	ENBLOC BSS ▼
STAR SWIFT	114809	2003	KOREA		FGAS PETROL CO (TOTAL)
FALCON EXPRESS	115042	2008	JAPAN	UNDISCLOSED	VELOS TANKERS
SKS SEGURA	158784	2007	KOREA	23.75	UNDISCLOSED
GENE	304985	2003	KOREA	25.1	CHINESE
NEWTON	307284	2009	CHINA	36	TPSH LEASING (3Y LEASEBACK)

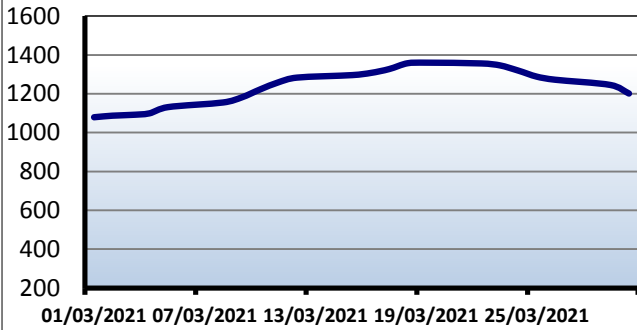
GAS SALES

NAME	DWT	BLT		CBM	PRICE \$ (MIO)	BUYER
QUEEN ISABELLA	12217	1996	ITALY	10307	UNDISCLOSED	UNDISCLOSED
LOTUS GAS	53067	2008	JAPAN	78582	48	FORESIGHT

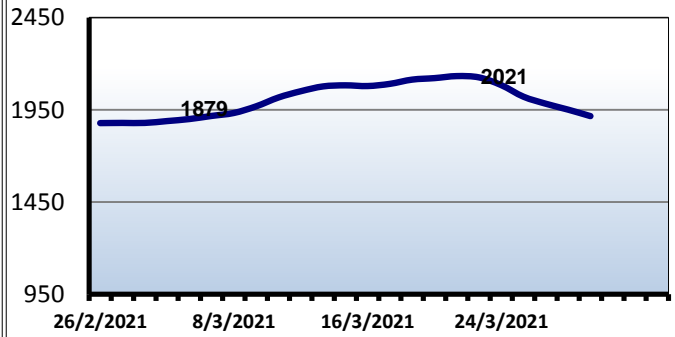
Period Market - Tankers 1 Year T/C



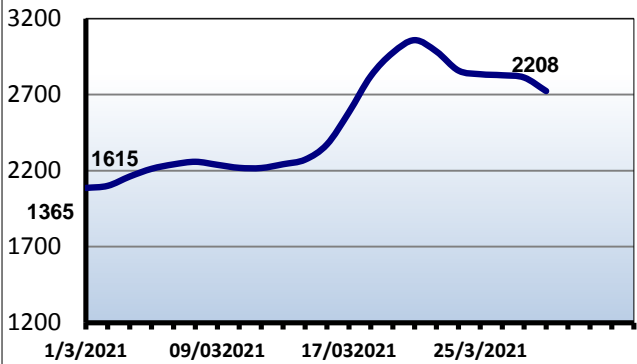
Baltic Handysize



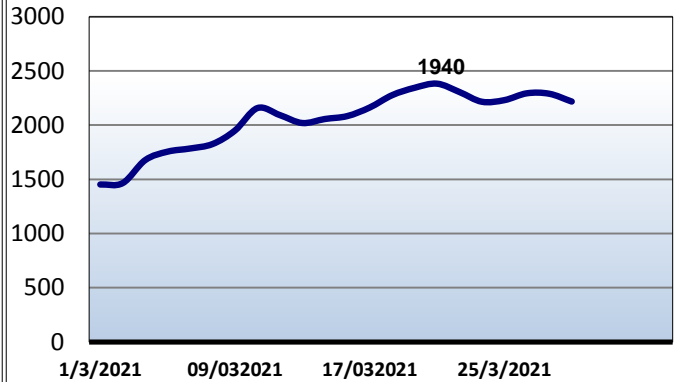
Baltic Supramax 1866



Baltic Panamax

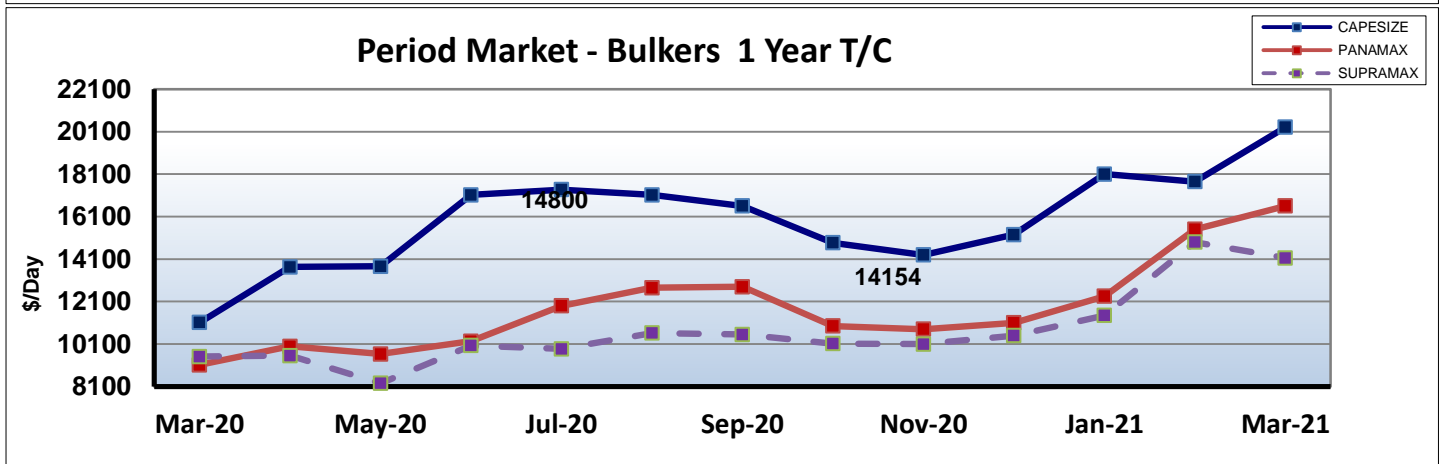
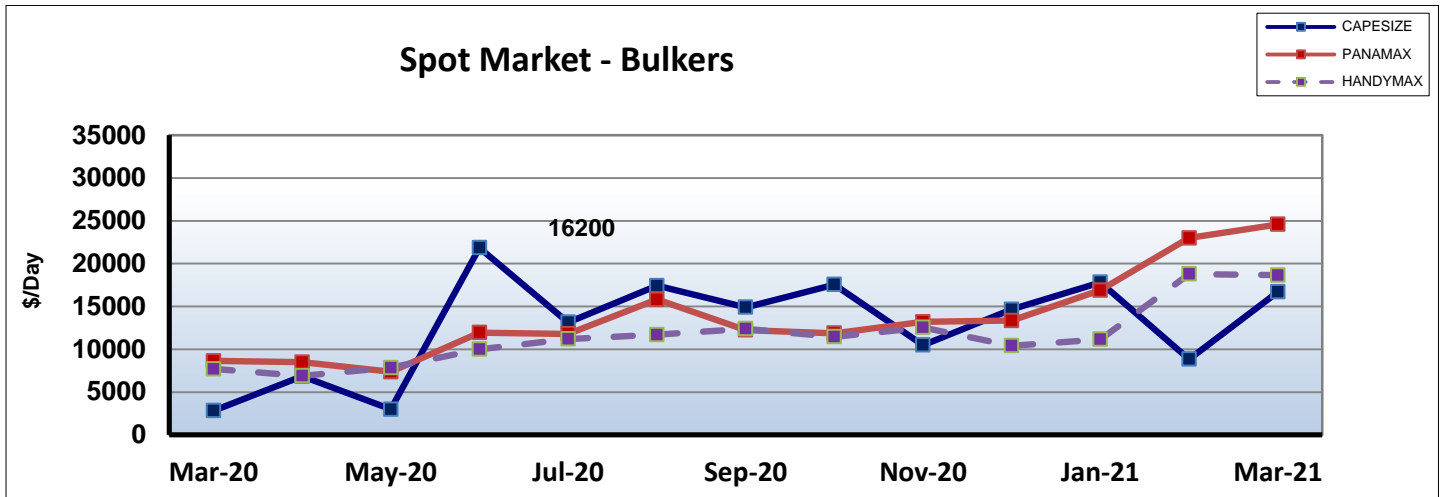


Baltic Capesize



BULKER SALES

NAME	DWT	BLT		GEAR	PRICE \$ (MIO)	BUYER
SOUTH STAR	28515	2006	JAPAN	4X30.5	6.7	TURKISH
HTK SUNRISE	29828	2006	JAPAN	4X30.5	7.35	GREEK
AZUL	30587	2007	INDIA	4X30	7.8	UNDISCLOSED
SIDER MADRID	30900	2013	CHINA	4X30	11.2	UNDISCLOSED
VEGA MARS	31728	2011	CHINA	4X30	6.5	CHINESE
IDA SELMER	32519	2011	CHINA	4X30.5	8	GREEK
ALAM SEJAHTERA	33297	2016	JAPAN	4X30.5	14.9	GREEK
SIDER SYROS	36844	2016	JAPAN	4X30	19	HALKIDON SHIPPING
OCEAN JOURNEY	38190	2014	JAPAN	4X30.5	14.75	GREEK
OCEAN HONESTY	38276	2013	JAPAN	4X30	14.2	CHINESE
AUDACIOUS	46683	2004	JAPAN	4X30	6.4	UNDISCLOSED
PAPAYIANNIS	51029	2001	JAPAN	4X30	5.5	CHINESE
AVRA	53806	2004	CHINA	4X40	7.28	JINHUI SHIPPING AND TRANSPORT
FORTUNE BIRD	55640	2010	JAPAN	4X30	12.6	FEAST
LUMINOUS NOVA	56103	2013	JAPAN	4X30	15	GREAT EASTERN SHIPPING
MYKALI	56132	2011	JAPAN	4X30	13.5	GREEK
ORCHID HALO	56174	2012	JAPAN	4X30	15	UNDISCLOSED
SAM WOLF	57200	2012	KOREA	4X30	UNDISCLOSED	UNDISCLOSED
KOUYOU	58595	2013	JAPAN	4X30.5	15.5	UNDISCLOSED
GLOBAL VENUS	58635	2013	JAPAN	4X30.5	16	UNDISCLOSED
WINNING BRIGHT	58756	2012	CHINA	4X30.5	14	UNDISCLOSED
WINNING ANGEL	58799	2012	CHINA	4X30.5	14	UNDISCLOSED
BASIC PORTLAND	60513	2016	JAPAN	4X31	21.5	UNDISCLOSED
TOKYO BULKER	61439	2012	JAPAN	4X30.7	14.5	CHINESE
GH SEABIRD	63553	2016	CHINA	4X30	19.5	UNDISCLOSED
DIMITRIS L	73193	2001	CHINA	-	7.1	CHINESE
NAIAS	73664	2006	CHINA	-	11.25	UNDISCLOSED
DARWIN	75966	2002	JAPAN	-	9	UNDISCLOSED
LORD BYRON	76838	2005	JAPAN	-	12	UNDISCLOSED
ROBIN WIND	78228	2013	JAPAN	-	18.5	UNDISCLOSED
VEENUS	79200	2011	CHINA	4X35	10.25	GREEK
SHER-E-PUNJAB	79200	2011	CHINA	4X35	10.25	GREEK
THARKEY	79224	2010	CHINA	4X35	9.8	GREEK
RR AUSTRALIA	81582	2011	KOREA	-	16.5	UNDISCLOSED
LADY GIOVI	81791	2007	JAPAN	-	16	UNDISCLOSED
YANGZE 11	82027	2018	CHINA	-	27	GLOBUS MARITIME
YANGZE 16	82031	2019	CHINA	-	26.5	GREEK
JAIGARH	82166	2010	JAPAN	-	16.8	UNDISCLOSED
KARLOVASI	82354	2016	JAPAN	-	27	NORDEN A/S
CAPE PROVIDENCE	169234	2010	KOREA	-	20	MINERVA MARINE
CAPE SATURN	175775	2003	CHINA	-	11	MOUNDREAS SHIPPING
NEW EXPEDITION	176985	2013	JAPAN	-	27.5	BERGE BULK
TIGER LIAONING	180082	2011	CHINA	-	21.02	SINGAPORE
XIN TAI HAI	180346	2011	CHINA	-	21	BERGE BULK
FRONTIER ISLAND	181352	2011	JAPAN	-	25.3	CYPRUS MARITIME CO.
BULK SWITZERLAND	181709	2010	JAPAN	-	25.6	VALHAR SHIPPING



CONTAINER SALES

NAME	DWT	BLT	GEAR	TEU	PRICE \$ (MIO)	BUYER
CSCL YOKOHAMA	12550	2009 CHINA	-	908	UNDISCLOSED	ENBLOC BSS ▼
CSCL OSAKA	12562	2008 CHINA	-	908		UNDISCLOSED
PERSEUS	12558	2008 SPAIN	-	925	5	ENBLOC BSS ▼
PICTOR	12640	2009 SPAIN	-	925	5	MSC (PRICE EACH)
CSCL NAGOYA	12562	2008 CHINA	-	908	5	FAR EASTERN
LANTAU BEACH	12829	2007 KOREA	-	1049	8.59	UNDISCLOSED
RATANA THIDA	18196	1996 JAPAN	-	1228	2.45	UNDISCLOSED
A ROKU	21935	2008 JAPAN	-	1708	13.9	RCL
NORDLILY	23491	2016 CHINA	1X45	1756	19.6	TS LINES
NORDVIOLET	23519	2015 CHINA	1X45	1756	18.9	TS LINES
NORDMARGHERITA	23524	2018 CHINA	1X45	1756	22	FAR EASTERN
APOSTOLOS II	26811	2008 TURKEY	-	1849	12	UNDISCLOSED
SCI TRUST	30369	2001 POL	3X45	2078	6.1	SWISS
ST ISLAND	33380	2010 JAPAN	-	2535	20.5	KOREAN
LIOPA	38060	2008 GEU	-	2702	13	ENBLOC BSS ▼
LAILA	38080	2008 GEU	-	2702		UNDISCLOSED (PRICE TOTAL)
IRENES RELIANCE	39396	2005 KOREA	-	2824	16.1	TSAKOS SHIPPING
GH SCIROCCO	41975	2009 CHINA	-	3534	14.5	UNDISCLOSED
NILEDUTCH HIPPO	45878	2013 CHINA	3X45	3421	UNDISCLOSED	ASIAN SPIRIT
NILEDUTCH BEIJING	46131	2011 CHINA	3X45	3421	UNDISCLOSED	UNDISCLOSED
CO KOBE	50681	2008 KOREA	-	4506	UNDISCLOSED	UNDISCLOSED
HOBBY HUNTER	51671	2009 KOREA	-	4255	23.5	HAPAG-LLOYD
CPO NORFOLK	51727	2009 KOREA	-	4255	27	COSTAMARE SHIPPING
RHL CALLIDITAS	58014	2013 CHINA	-	4620	UNDISCLOSED	ENBLOC BSS ▼
RHL CONSTANTIA	58027	2013 CHINA	-	4620	UNDISCLOSED	HAPAG LLOYD

OOCL ANTERP	66940	2006	JAPAN	-	5888	33.5	RCL
GLEN CANYON BRIDGE	71291	2006	KOREA	-	5642	UNDISCLOSED	COSTAMARE SHIPPING
CRETE I	85622	2009	KOREA	-	6966	46	SIMATECH SHIPPING
CSAV TYNDALL	116058	2014	RUMANIA	-	8704	UNDISCLOSED	ENBLOC BSS ▼
CSAV TOCONAO	116079	2013	RUMANIA	-	8704	UNDISCLOSED	GLOBAL MTIME INVST
CSAV TRAIGUEN	116384	2013	RUMANIA	-	8704	UNDISCLOSED	

Ro-Pax / Fast Ferries SALES

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

CRUISE SALES

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

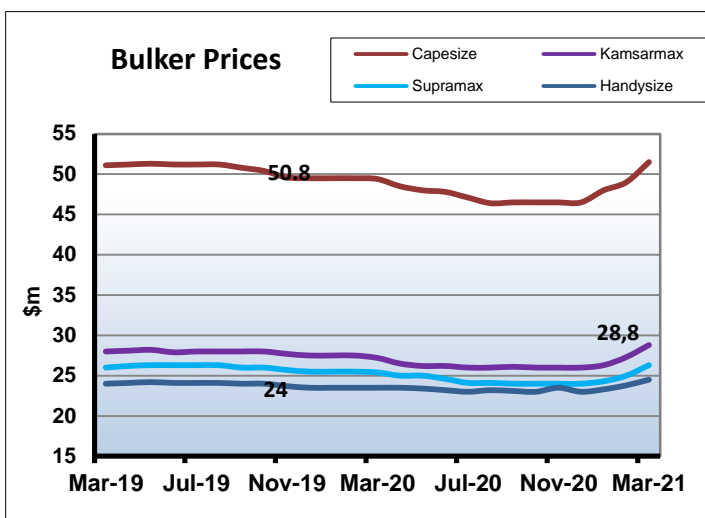
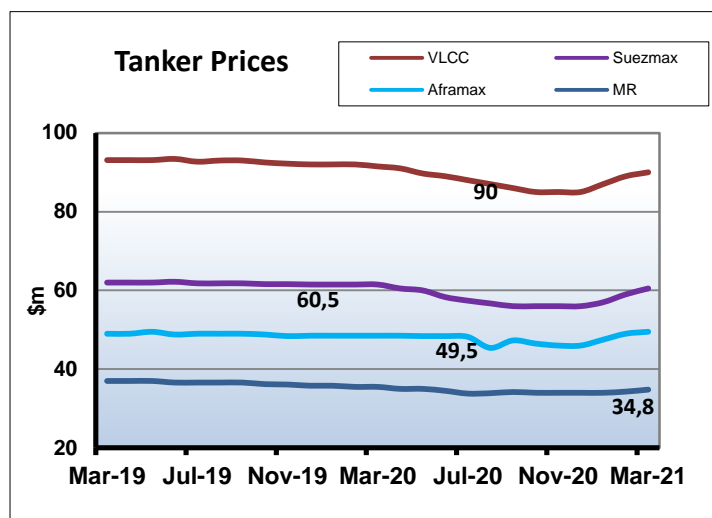
Ro-Ro SALES

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

OFFSHORE SALES

NAME	GT	BLT	BOLL. PULL	PRICE \$ (MIO)	BUYER	
PACIFIC PELICAN	1197	2006	IDA	-	UNDISCLOSED	PHILIPPINE
SEA WITCH	2160	2008	INDIA	-	UNDISCLOSED	UNDISCLOSED
SKANDI TEXEL	2447	2006	RUSSA	-	UNDISCLOSED	UNDISCLOSED
BOURBON JADE	3963	2004	RUM	-	UNDISCLOSED	UNDISCLOSED
HULK	1485	1999	JAPAN	-	UNDISCLOSED	JAPANESE

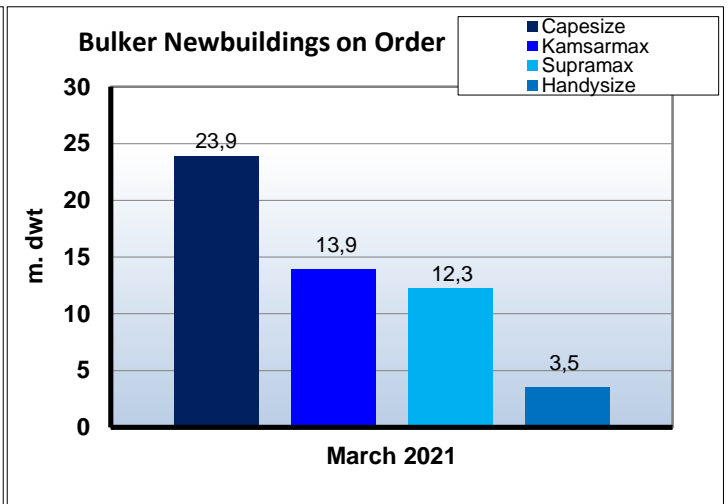
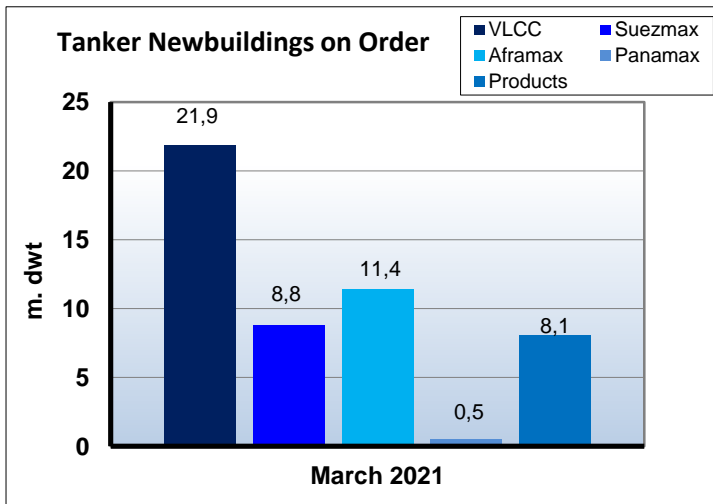
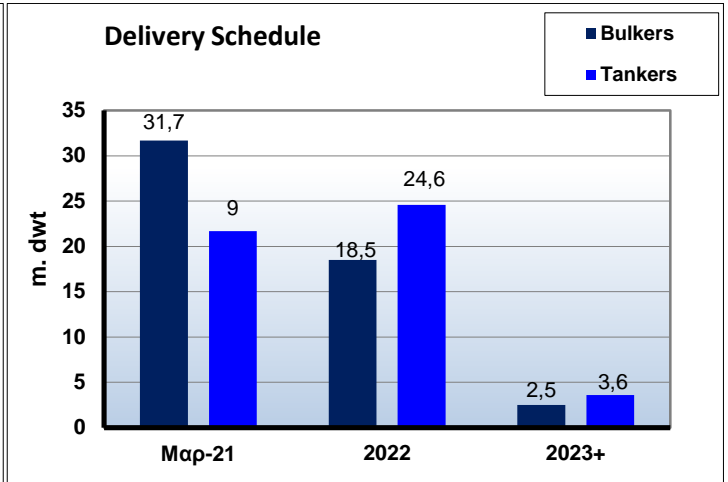
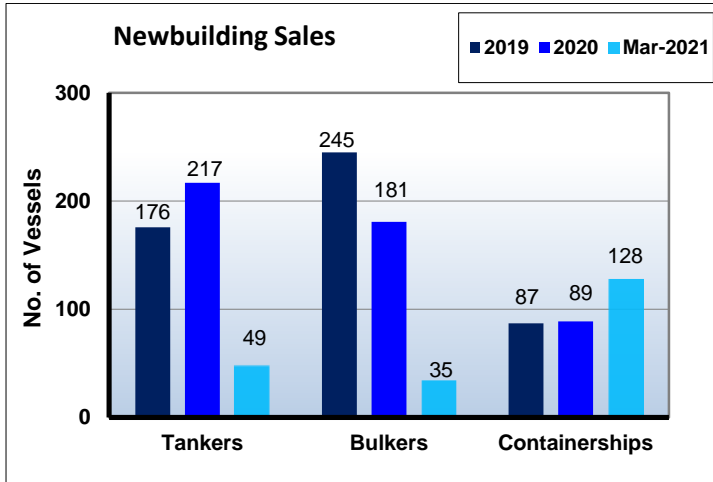
NEW BUILDING MARKET AND REPORTED CONTRACTS



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)													
	Mar-21	2020	2019	2018	2017	2016	2015	2014	2010	2005	2000	1995	1990	1985
Tankers														
320 DWT ¹	90.5	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	60,5	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	49,5	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	34.8	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	51,5	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 ♦	29	26	30.6	28.1	25.5	24.5	25.7	29	34.3	36	22.5	27.9	30	13.4
64 DWT♦	26.3	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♦	24.5	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
Products	49700	GSI Nansha	2023		CMG Nanjing Tanker	
Products	49700	GSI Nansha	2023		CMG Nanjing Tanker	
Chem & Oil	49500	GSI Nansha	2023		CMG Nanjing Tanker	
Chem & Oil	49500	GSI Nansha	2023		CMG Nanjing Tanker	
Bulk	82000	Nantong COSCO KHI	2023		Thenamaris	
Bulk	82000	Nantong COSCO KHI	2023		Thenamaris	
Ro-Ro/Cnt	45700	Hyundai Mipo	2023		Grimaldi Group	
Ro-Ro/Cnt	45700	Hyundai Mipo	2023		Grimaldi Group	
Ro-Ro/Cnt	45700	Hyundai Mipo	2023		Grimaldi Group	
Ro-Ro/Cnt	45700	Hyundai Mipo	2024		Grimaldi Group	
Ro-Ro/Cnt	45700	Hyundai Mipo	2024		Grimaldi Group	
Ro-Ro/Cnt	45700	Hyundai Mipo	2024		Grimaldi Group	
Container	60000	CMJL (Nanjing)	2023		Zhonggu Logistics	
Container	60000	CMJL (Nanjing)	2023		Zhonggu Logistics	
Container	60000	CMJL (Nanjing)	2023		Zhonggu Logistics	
Container	60000	CMJL (Nanjing)	2023		Zhonggu Logistics	
Container	60000	CMJL (Nanjing)	2024		Zhonggu Logistics	
Container	60000	CMJL (Nanjing)	2024		Zhonggu Logistics	
Container	60000	CMJL (Nanjing)	2024		Zhonggu Logistics	Option
Container	60000	CMJL (Nanjing)	2024		Zhonggu Logistics	Option
Tanker	300000	Hyundai Sahnho HI	2022	90,1	Unknown	
Tanker	300000	Hyundai Sahnho HI	2022	90,1	Unknown	
Tanker	300000	Hyundai Sahnho HI	2022	90,1	Unknown	
Container	22000	Jiangsu New YZJ	2023	21	SITC	
Container	22000	Jiangsu New YZJ	2023	21	SITC	
Container	22000	Jiangsu New YZJ	2023	21	SITC	
Container	22000	Jiangsu New YZJ	2023	21	SITC	
Container	36000	Jiangsu New YZJ	2023	27	SITC	
Container	36000	Jiangsu New YZJ	2023	27	SITC	
Container	36000	Jiangsu New YZJ	2023	27	SITC	
Container	36000	Jiangsu New YZJ	2023	27	SITC	
Container	130000	Yangzi Xinfu SB	Sept 2022		Seaspan Corporation	
Container	130000	Yangzi Xinfu SB	2023		Seaspan Corporation	
Container	130000	Yangzi Xinfu SB	2023		Seaspan Corporation	
Container	130000	Yangzi Xinfu SB	2023		Seaspan Corporation	
Container	150000	Yangzi Xinfu SB	Oct 2022		Seaspan Corporation	
Container	150000	Yangzi Xinfu SB	2023		Seaspan Corporation	
Container	150000	Yangzi Xinfu SB	2023		Seaspan Corporation	
Container	150000	Yangzi Xinfu SB	2023		Seaspan Corporation	
Container	150000	Yangzi Xinfu SB	2023		Seaspan Corporation	Option
Container	150000	Yangzi Xinfu SB	2023		Seaspan Corporation	Option
Container	150000	Yangzi Xinfu SB	2023		Seaspan Corporation	Option
Container	150000	Yangzi Xinfu SB	2023		Seaspan Corporation	Option
Bulk	61000	Dalian Cosco KHI	Sept 2022		Akmar Shpg & Trdg	
FPSO	300000	Shanghai Waigaoqiao	Jan 2025		SBM Offshore	
LNG	6000	Hyundai HI (Ulsan)	Feb 2023		KOGAS	
Tanker	300000	Daewoo (DSME)	2023		Advantage Tankers	
Tanker	300000	Daewoo (DSME)	2023		Advantage Tankers	
Tanker	300000	Daewoo (DSME)	2023		Advantage Tankers	
Tanker	300000	Daewoo (DSME)	2023		Advantage Tankers	
Tanker	300000	Daewoo (DSME)	2023		AET Tankers	
Tanker	300000	Daewoo (DSME)	2023		AET Tankers	
Tanker	300000	Daewoo (DSME)	2023		AET Tankers	
Tanker	300000	Daewoo (DSME)	2023		Intl Seaways	
Tanker	300000	Daewoo (DSME)	2023		Intl Seaways	
Tanker	300000	Daewoo (DSME)	2023		Intl Seaways	
Container	150000	Samsung HI	Aug 2023	140.40	Seaspan Corporation	
Container	150000	Samsung HI	Sept 2023	140.40	Seaspan Corporation	
Container	150000	Samsung HI	Oct 2023	140.40	Seaspan Corporation	
Container	150000	Samsung HI	Nov 2023	140.40	Seaspan Corporation	
Container	150000	Samsung HI	Jan 2024	140.40	Seaspan Corporation	
Bulk	210000	Shanghai Waigaoqiao	Nov 2022		Santoku Shipping	

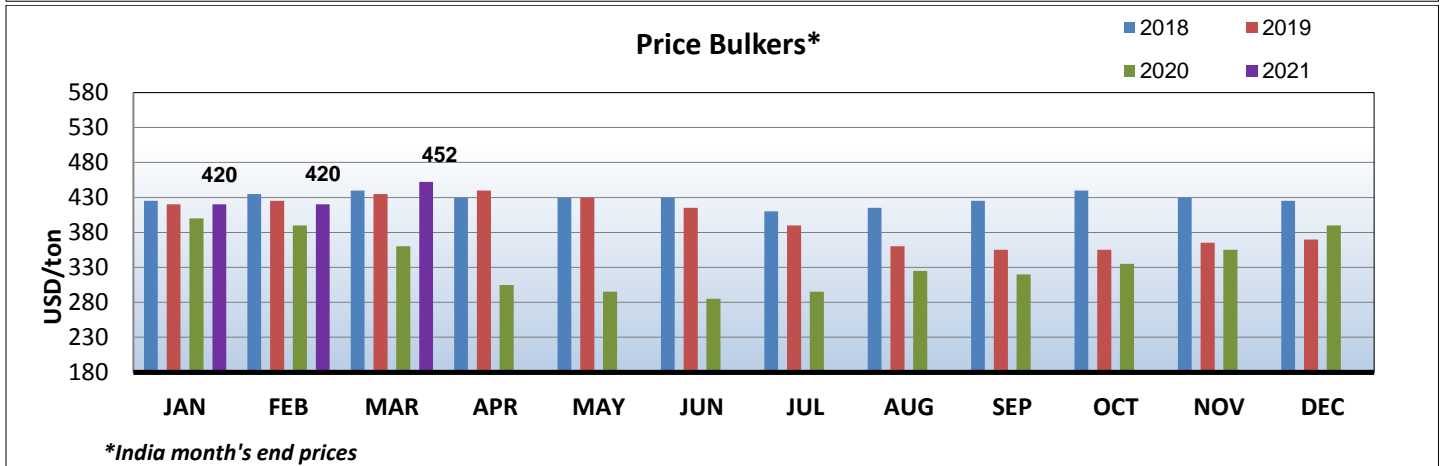
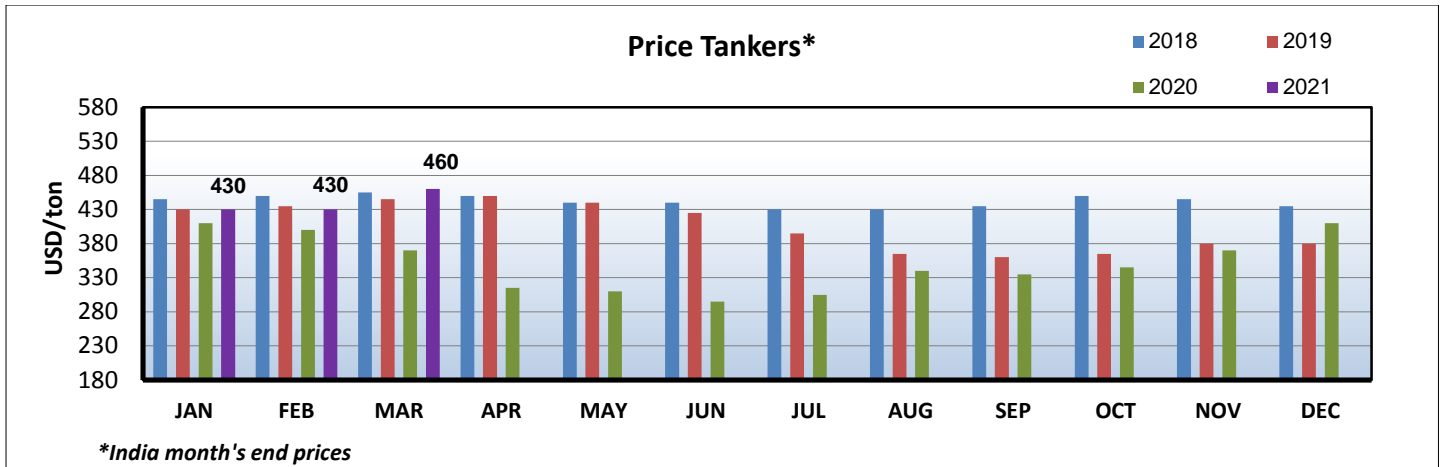
Bulk	210000	Shanghai Waigaoqiao	Nov 2022		Santoku Shipping	
Container	150000	Yangzi Xinfu SB	Nov 2023		Seaspan Corporation	
Container	150000	Yangzi Xinfu SB	2024		Seaspan Corporation	
Container	150000	Yangzi Xinfu SB	2024		Seaspan Corporation	
Container	150000	Yangzi Xinfu SB	2024		Seaspan Corporation	
Container	150000	Yangzi Xinfu SB	2024		Seaspan Corporation	
Container	150000	Yangzi Xinfu SB	2024		Seaspan Corporation	
Tanker	300000	Hyundai HI (Ulsan)	2022	91.50	Central Shpg Monaco	
Tanker	300000	Hyundai HI (Ulsan)	2022	91.50	Central Shpg Monaco	
Tanker	300000	Hyundai HI (Ulsan)	2023	91.50	Central Shpg Monaco	
Tanker	300000	Hyundai HI (Ulsan)	2023	91.50	Central Shpg Monaco	
Chem & Oil	50000	Hyundai Vietnam SB	Aug 2022		Thenamaris	
Chem & Oil	50000	Hyundai Vietnam SB	Oct 2022		Thenamaris	
LPG	60000	Hyundai HI (Ulsan)	2023		Cido Shipping	
LPG	60000	Hyundai HI (Ulsan)	2023		Cido Shipping	
LPG	60000	Hyundai Samho HI	Oct 2022	80.50	Evalend Shipping	
LPG	60000	Hyundai Samho HI	Jan 2023	80.50	Evalend Shipping	
LPG	60000	Hyundai Samho HI	Apr 2023	80.50	Evalend Shipping	
LPG	60000	Hyundai Samho HI	2023	80.50	Evalend Shipping	Option
LPG	60000	Daewoo (DSME)	2023	78.10	Unknown	
LPG	60000	Daewoo (DSME)	2023	78.10	Unknown	
LPG	60000	Daewoo (DSME)	2023	78.10	Unknown	
LPG	30000	Hyundai Mipo	2023		Negmar Denizcilik	
Container	24000	Huangpu Wenchong	2023		China United Lines	
Container	24000	Huangpu Wenchong	2023		China United Lines	
Container	140000	New Times SB	Jul 2023		Chartworld Shipping	
Container	140000	New Times SB	Oct 2023		Chartworld Shipping	
Container	140000	New Times SB	2024		Chartworld Shipping	Option
Container	140000	New Times SB	2024		Chartworld Shipping	Option
Bulk	59990	New Dayang SB	2023		Rongtua Shipping Grp	
Container	150000	Samsung HI	2023	124	Evergreen Marine	
Container	150000	Samsung HI	2023	124	Evergreen Marine	
Container	150000	Samsung HI	2023	124	Evergreen Marine	
Container	150000	Samsung HI	2023	124	Evergreen Marine	
Container	150000	Samsung HI	2023	124	Evergreen Marine	
Container	150000	Samsung HI	2024	124	Evergreen Marine	
Container	150000	Samsung HI	2024	124	Evergreen Marine	
Container	150000	Samsung HI	2024	124	Evergreen Marine	
Container	150000	Samsung HI	2024	124	Evergreen Marine	
Container	150000	Samsung HI	2024	124	Evergreen Marine	
Container	150000	Samsung HI	2024	124	Evergreen Marine	
Container	150000	Samsung HI	2024	124	Evergreen Marine	
Container	150000	Samsung HI	2024	124	Evergreen Marine	
Container	150000	Samsung HI	2024	124	Evergreen Marine	
Container	150000	Samsung HI	2024	124	Evergreen Marine	
Container	150000	Samsung HI	2024	124	Evergreen Marine	
Container	150000	Samsung HI	2024	124	Evergreen Marine	
Container	150000	Samsung HI	2025	124	Evergreen Marine	
Container	150000	Samsung HI	2025	124	Evergreen Marine	
Container	150000	Samsung HI	2025	124	Evergreen Marine	
Container	150000	Samsung HI	2025	124	Evergreen Marine	
Container	150000	Samsung HI	2025	124	Evergreen Marine	
Container	140000	Hyundai HI (Ulsan)	2023	112	Wan Hai Lines	
Container	140000	Hyundai HI (Ulsan)	2023	112	Wan Hai Lines	
Container	140000	Hyundai HI (Ulsan)	2023	112	Wan Hai Lines	

DEMOLITION MARKET

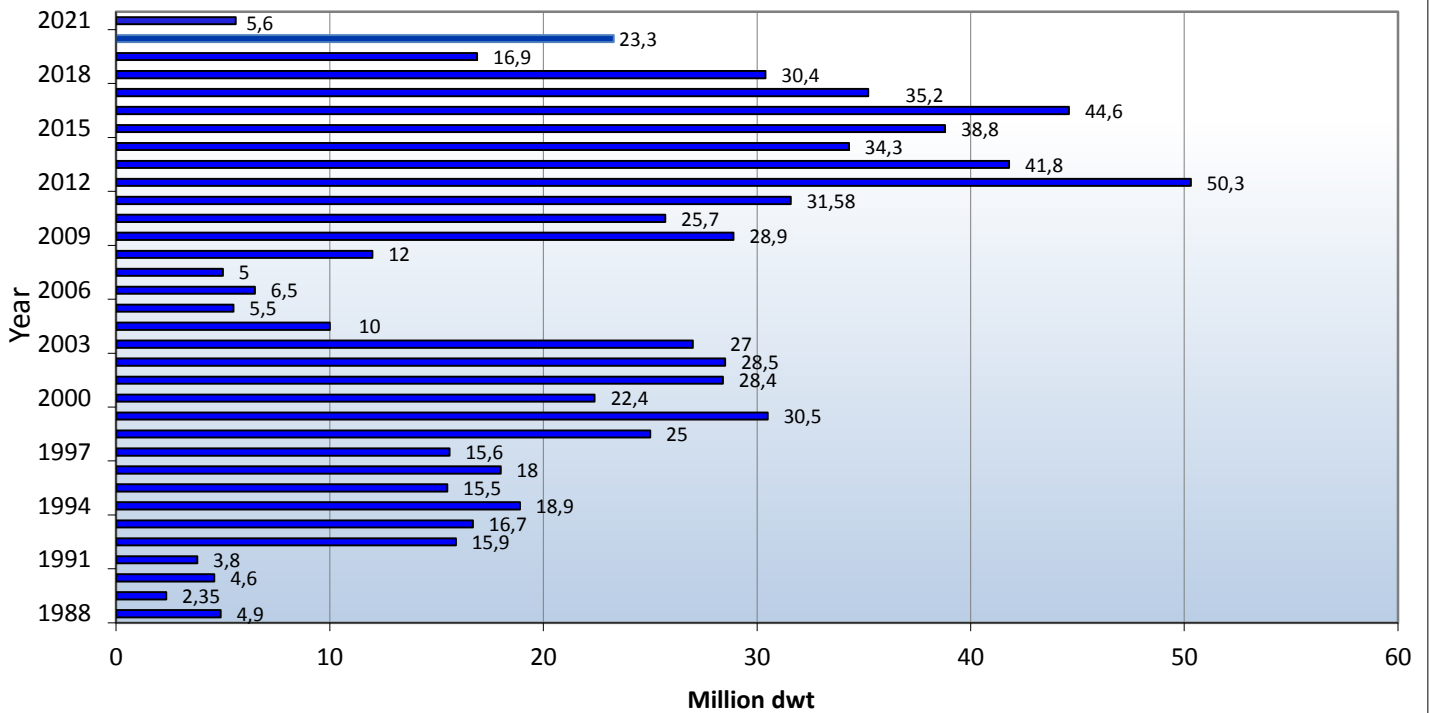
* MONTH'S END PRICES

Demolition Prices		
	Gen Cargo	Tanker
India	USD 452/lt Ldt	USD 460/lt Ldt
Bangladesh	USD 467/lt Ldt	USD 480/lt Ldt
Pakistan	USD 460/lt Ldt	USD 475/lt Ldt
Turkey	USD 245/lt Ldt	USD 255/lt Ldt

Demolition Historical Data

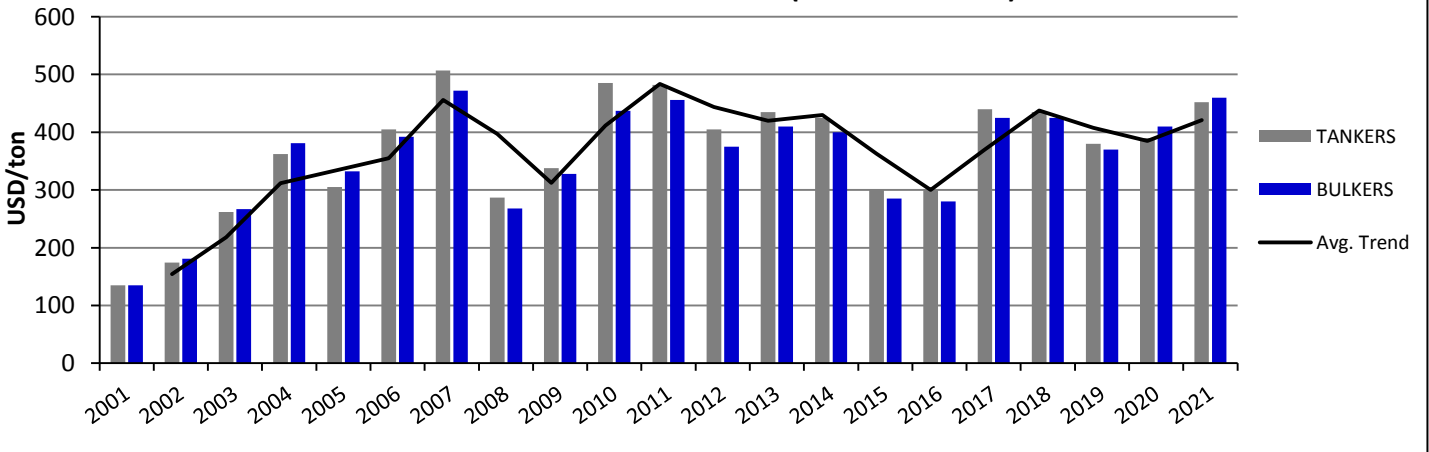


Total Demolition (Dwt)



* 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	460
BULK	267	381	332	392	472	268	328	437	456	375	410	400	285	280	425	425	370	390	452

India

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TANK	SEA PRINCESS	4586	1993	2747	UNDISCLOSED	-
BULK	BABY LEEN	4706	1991	2557	UNDISCLOSED	-
CONT	XIANG XUE LAN	6513	1996	-	UNDISCLOSED	SUB CONT BUYERS
REEF	DOLE HONDURAS	16337	1991	8291	485	-
TANK	NABIIN	106361	2002	16337	UNDISCLOSED	SUB CONT BUYERS
BULK	SINOCARRIER	266307	1992	32449	478	SUB CON FULL

Bangladesh

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TANK	ACS 85	5722	1995	-	UNDISCLOSED	-
TANK	FATEYEVO	3389	1985	-	445	-
CONT	GRAND MIDAS	5965	1992	2035	470	-
CONT	SUNNY BRIGHT	6835	1997	2392	UNDISCLOSED	-
TANK	MTHARISAGAR	7335	1983	2007	UNDISCLOSED	-
TANK	FORTUNE GLORY XII	33540	1997	10200	481	-
TANK	FORMOSA EIGHT	35621	1996	7337	UNDISCLOSED	-

Pakistan

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TWEEN	SEA QUEEN	4800	1985	1915	UNDISCLOSED	-

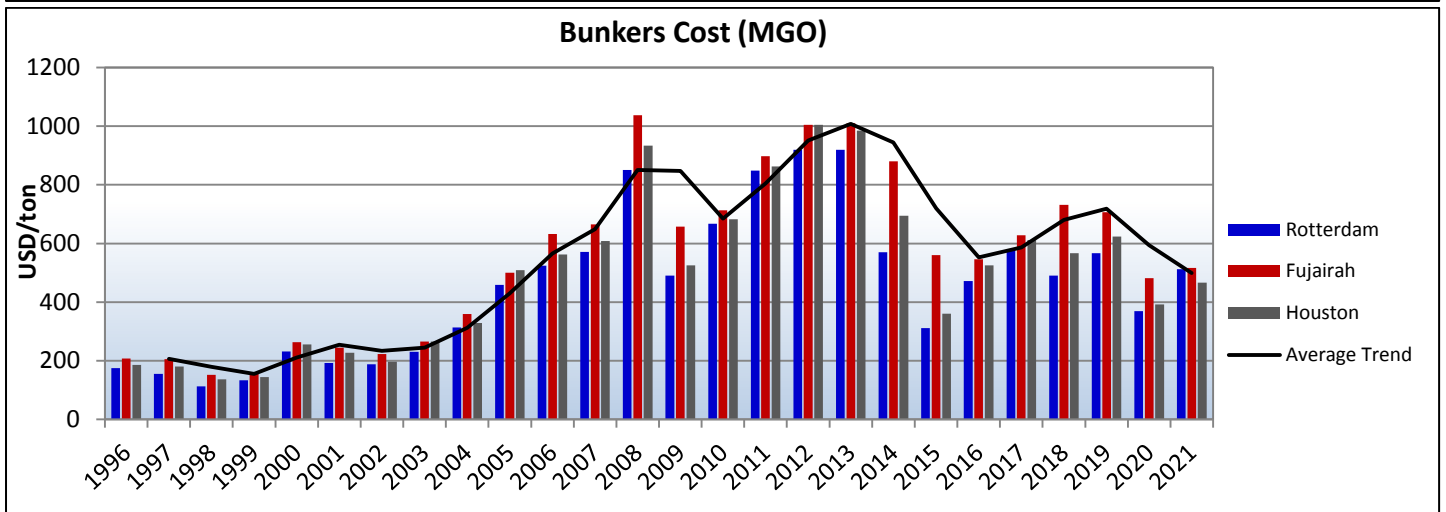
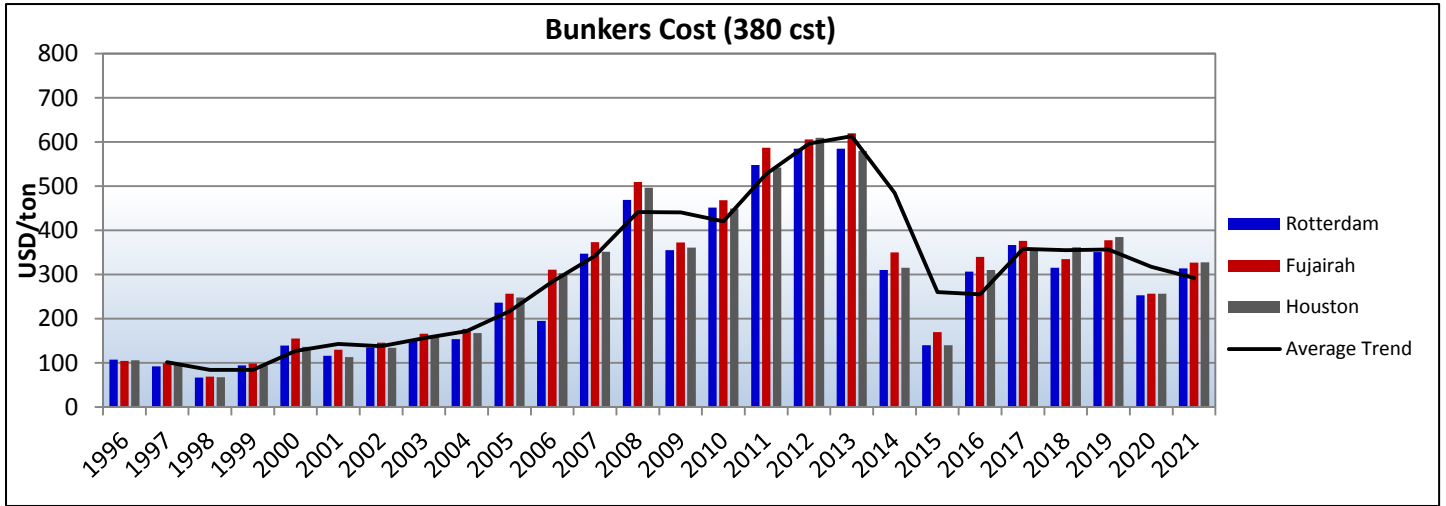
Turkey

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
BULK	ENIGMA	4678	1997	3293	UNDISCLOSED	-
BULK	CSL RHINE	10110	1983	3462	UNDISCLOSED	-
BULK	ALINA	34318	1977	7624	UNDISCLOSED	-
BULK	STAR GRIP	43712	1986	-	UNDISCLOSED	-

Other

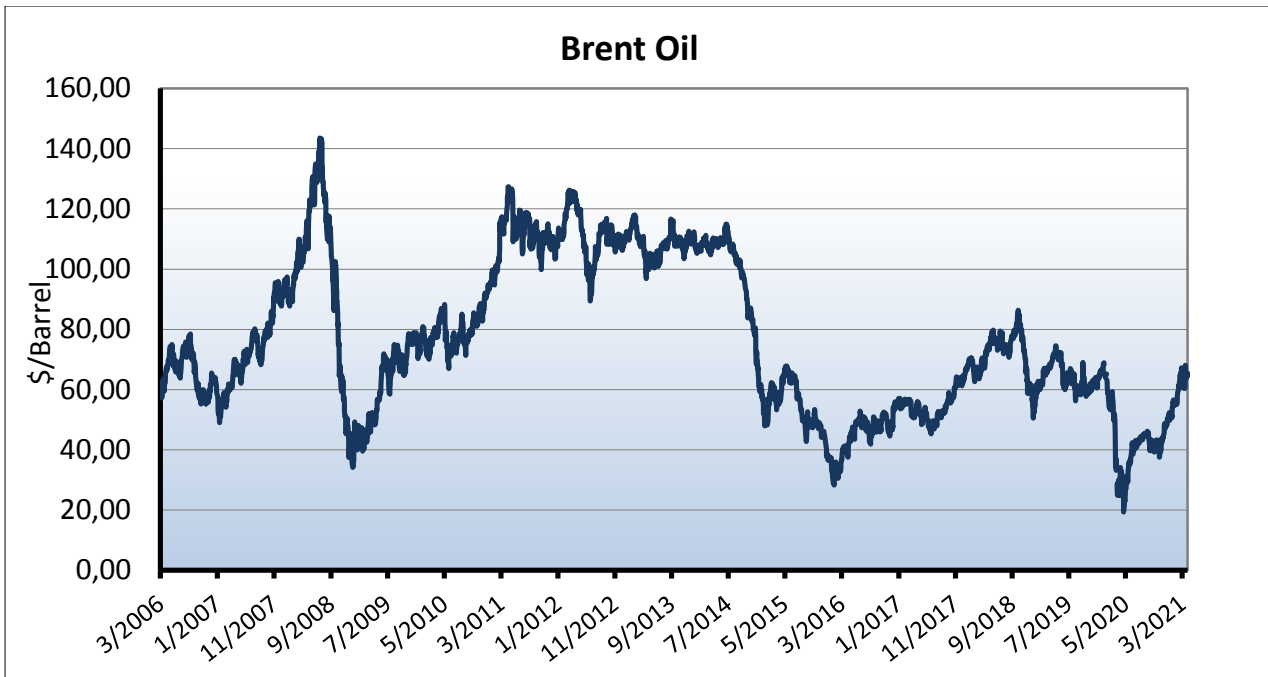
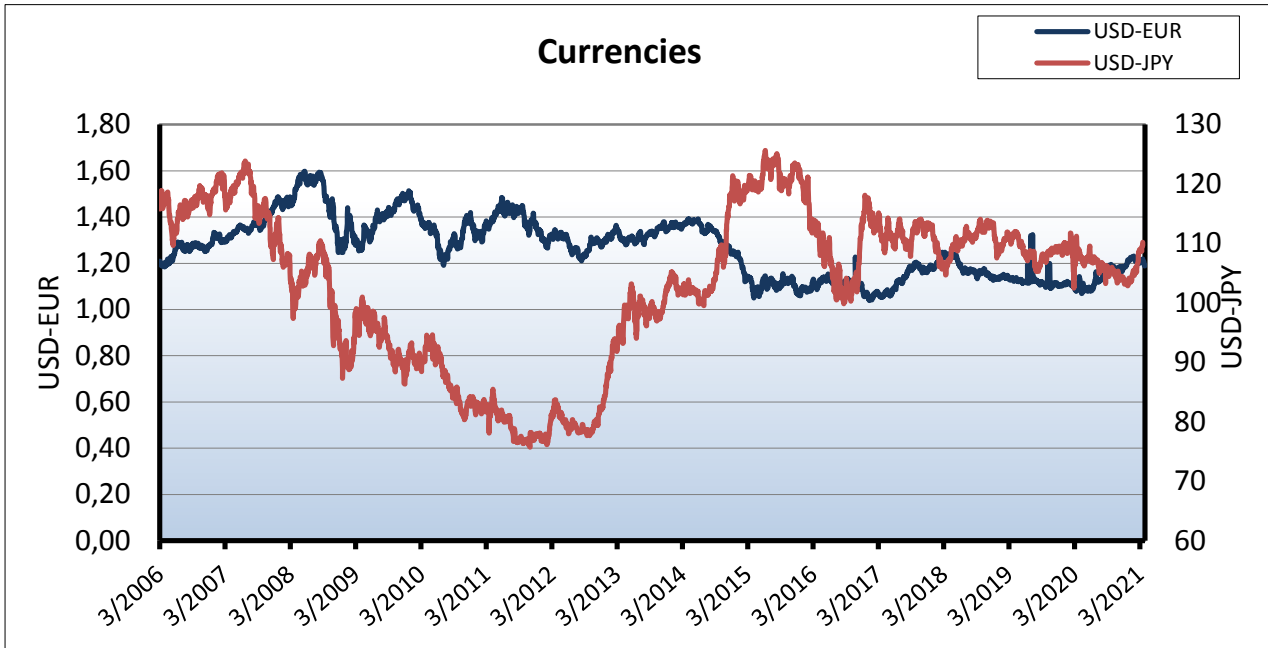
<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TANK	PERISAI KAMELIA	127540	1980	-	415	-

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
30-03-21	314	512	327	516	327.5	466.5

MARKET INDICATORS



	GBP	CAD	EUR	JPY	CHF	USD	AUD
GBP	1	1.7337	1.1711	151.493	1.2942	1.3786	1.8053
CAD	0.5766	1	0.6754	87.3661	0.7463	0.7928	1.0404
EUR	0.8537	1.4803	1	129.348	1.1050	1.1738	1.5404
JPY	0.0066	0.01144	0.0077	1	0.0085	0.0091	0.0119
CHF	0.7725	1.3395	0.9048	117.046	1	1.0621	1.3938
USD	0.7273	1.2611	0.8519	110.194	0.9413	1	1.3123
AUD	0.5541	0.9608	0.6491	83.9613	0.7172	0.7619	1

* 30/03/2021 values

STOCK WATCH

NAME	TICKET	THIS MONTH*	LAST MONTH	CHANGE %	52w HIGH	52w LOW
Capital Product Partners	CPLP	11.22	9.72	15.41	11.76	9.72
Diana Shipping Inc.	DSX	2.99	3.06	4.18	3.55	2.88
Dynagas LNG Partners LP	DLNG	2.84	2.91	1.05	3.26	2.84
Eagle Bulk Shipping Inc.	EGLE	35.95	30.21	23.24	35.95	29.17
Euroseas Ltd.	ESEA	10.08	7.34	1.85	10.08	1.23
Costamare Inc.	CMRE	9.71	9.67	0.92	10.84	3.16
Navios Maritime Holdings	NM	9.46	6.16	8.99	9.46	1.30
GasLog Ltd.	GLOG	5.77	5.81	49.35	14.86	2.38
Safe Bulkers Inc.	SB	2.42	2.88	2.02	2.42	0.74
Star Bulk Carriers Corp.	SBLK	14.73	14.39	1.24	14.73	3.86
Stealthgas Inc.	GASS	2.83	2.94	0.35	3.80	1.51
TEN Inc.	TNP	10.75	9.48	0.56	23.85	7.06
TOP Ships Inc.	TOPS	1.95	2.43	1.95	85.02	0.95
Danaos Corporation	DAC	49.91	39.4	1.91	49.91	2.50

* 30/03/2021 closing values

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Kind Regards,



**ATHENIAN SHIPBROKERS S.A.**