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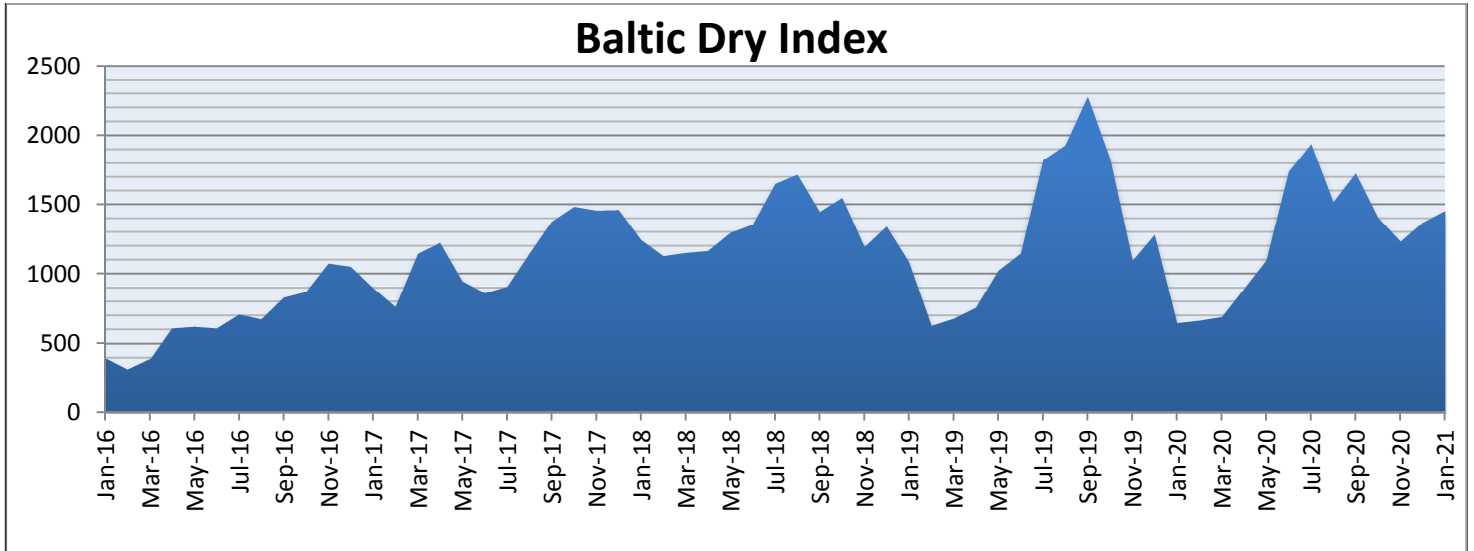
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January 2021

MONTHLY REPORT

Baltic Dry Index



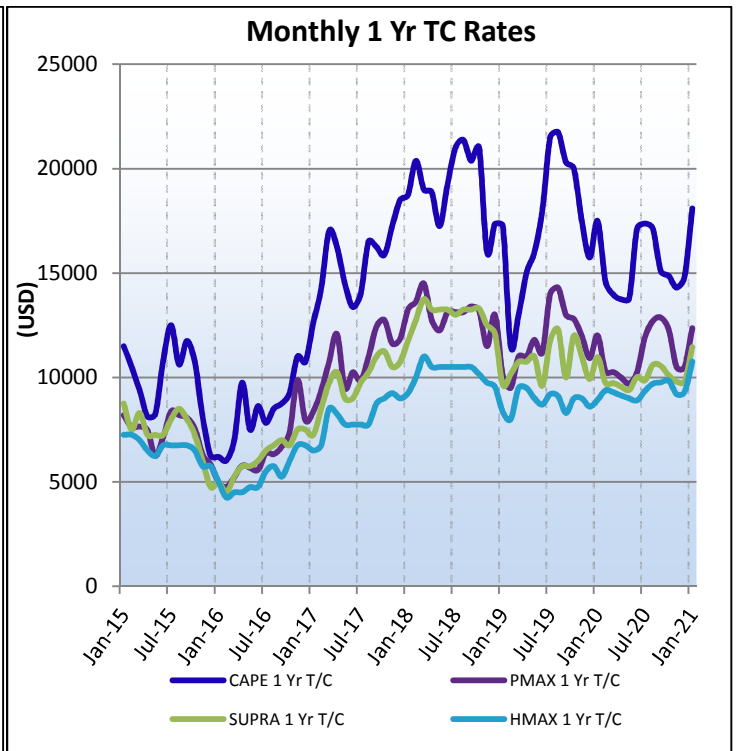
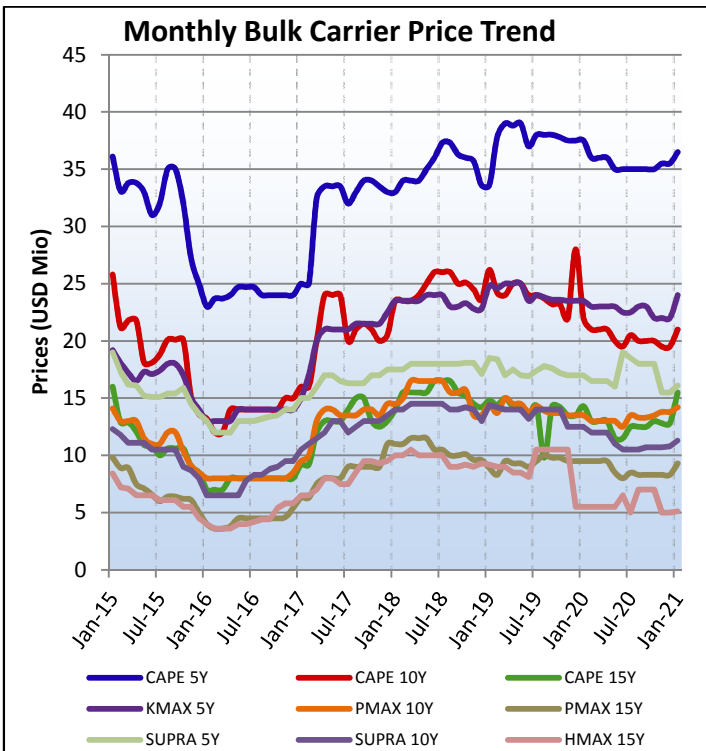
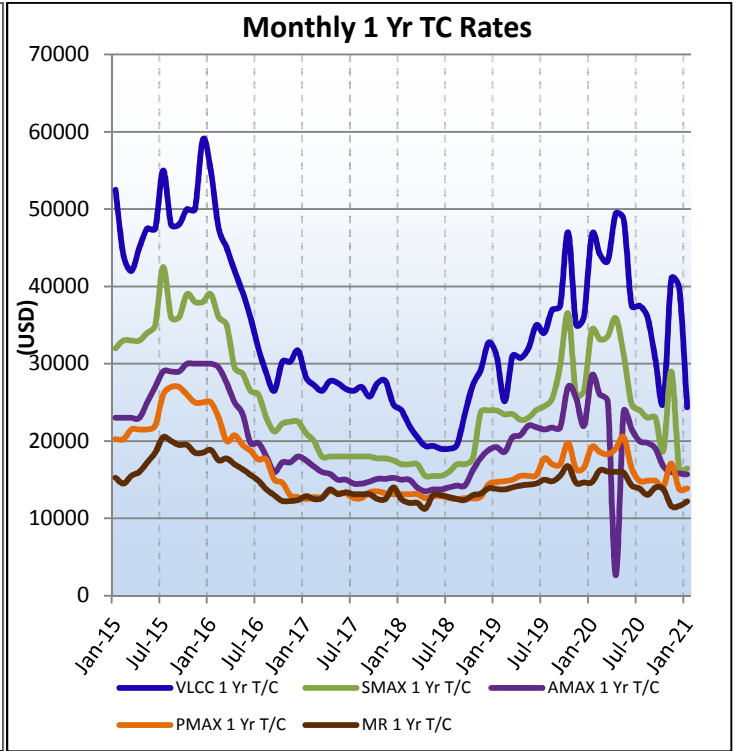
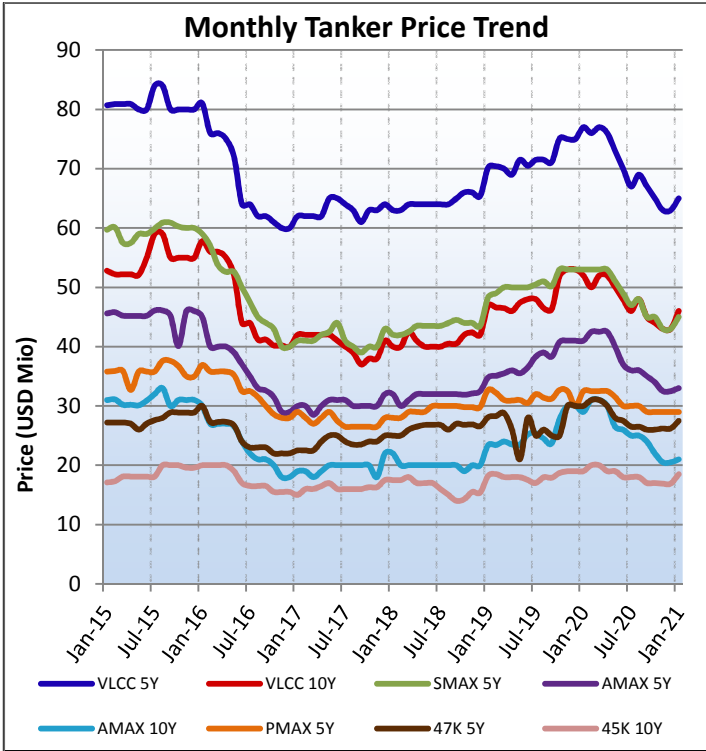
PRICES TANKERS (\$ MIO)

* Prices reflect Year's End	2015	2016	2017	2018	2019	2020	Jan-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	45
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	Jan-21
CAPESIZE 5Y	25	24	33	33	37.5	35.5	36.5
CAPESIZE 10Y	13.6	15	20.5	23.5	22	19.5	21
CAPESIZE 15Y	8.5	8	13	14	13.5	12.8	15.5
KAMSARMAX 5Y	14	14	22.5	23.5	23.5	22	24
KAMSARMAX 10Y	8.5	8.5	14.5	14.5	13.5	12.7	16
PANAMAX 15Y	5	5.4	11	9	9.5	8.3	9.3
PANAMAX 20Y	3.6	3.6	6.5	6.5	6	5.7	6.2
SUPRAMAX 5Y	13.6	14	17.5	18	17	15.5	16.1
SUPRAMAX 10Y	8	9.5	13.5	14	12.5	10.8	11.3
HANDYMAX 15Y	4.5	5.8	9.5	10.5	5.5	5	5.1
HANDYMAX 20Y	3.5	2.8	6.5	6.5	4.5	4.2	4.3

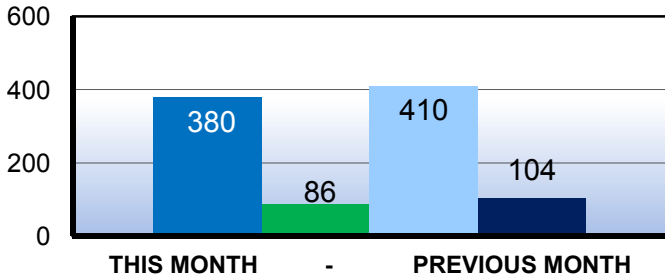
SECOND HAND SALES & CHARTER FIXTURE TRENDS



SECOND HAND TONNAGE MARKET

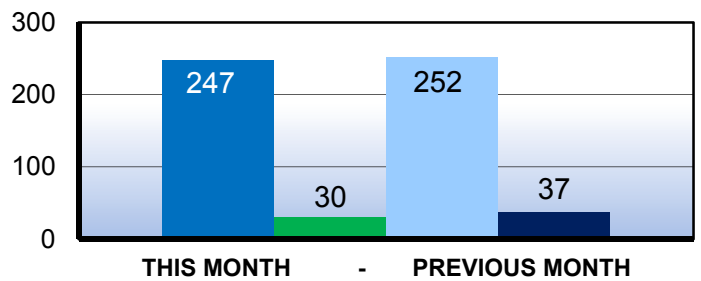
S&P Activity Dry (>5,000 Dwt)

- 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

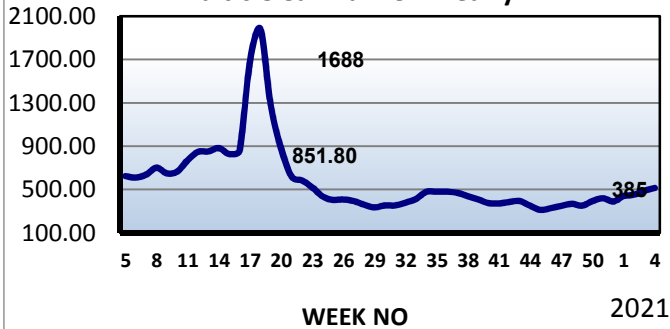


*Excluding demolition sales

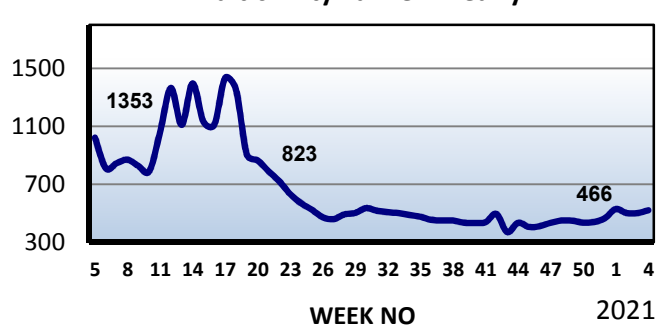
Sale and Purchase Market

Ship Type	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Total
BULK	22	49	52	84	73	66	346
TANK	9	18	32	37	51	30	177
GAS	1	2	1	6	4	3	17
CONT	6	14	8	31	31	20	110
TWEEN/MPP	0	0	0	0	0	0	0
REEF	0	0	0	0	0	0	0
RORO	0	0	0	0	1	2	3
FERRY	0	0	0	0	0	0	0
CRUISE	0	1	2	2	2	3	10
Total	38	84	95	160	162	124	663

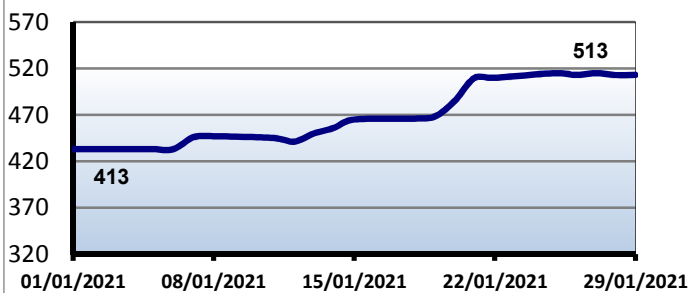
Baltic Clean Tanker - Yearly



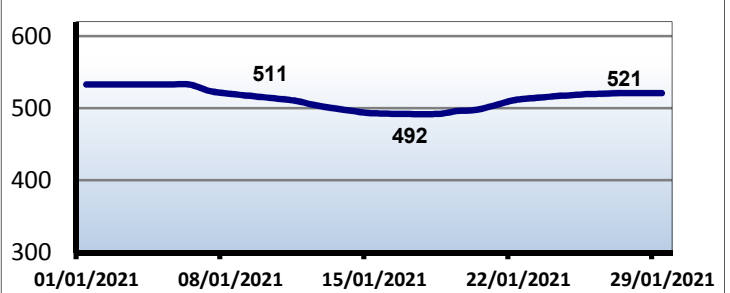
Baltic Dirty Tanker - Yearly



Baltic Clean Tanker - Monthly



Baltic Dirty Tanker - Monthly

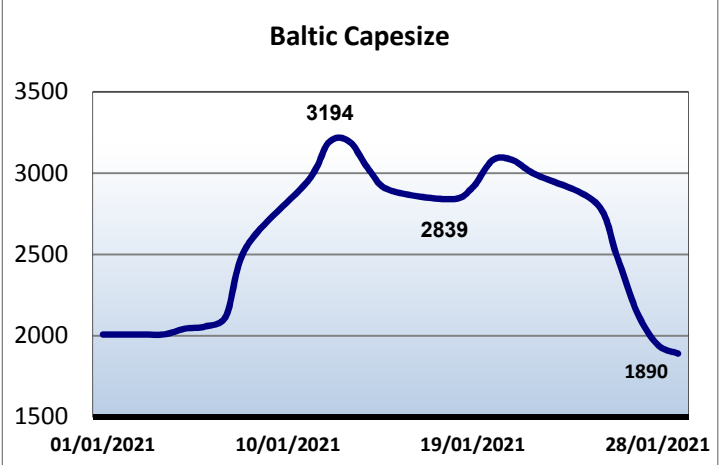
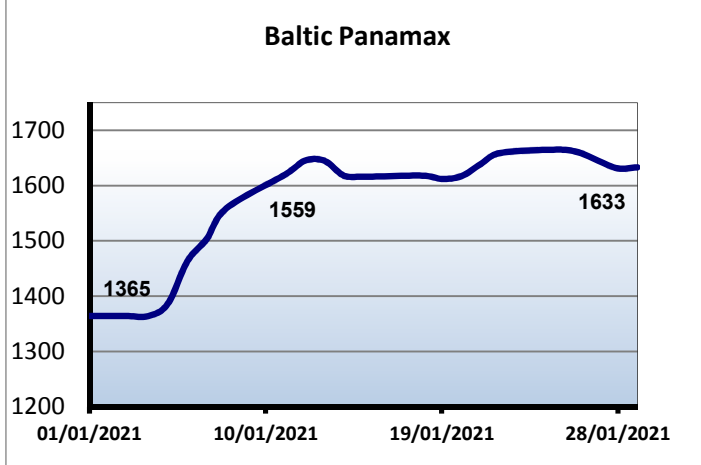
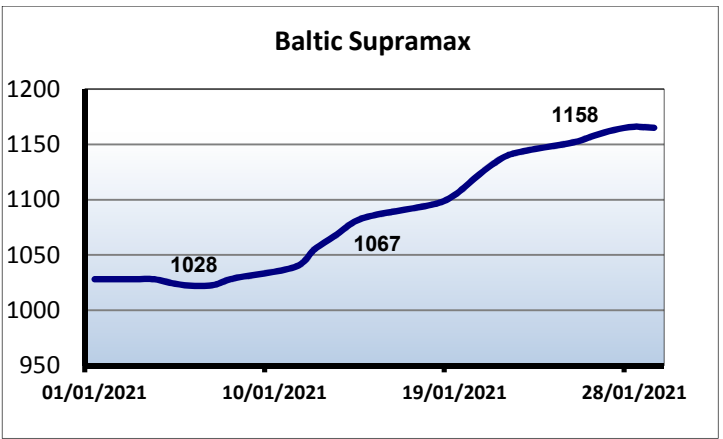
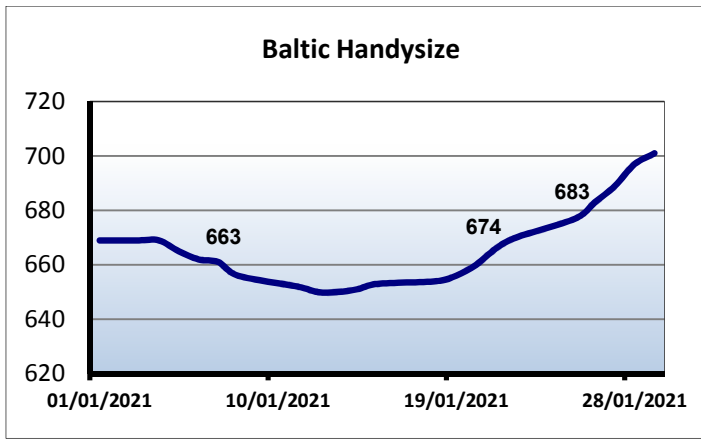
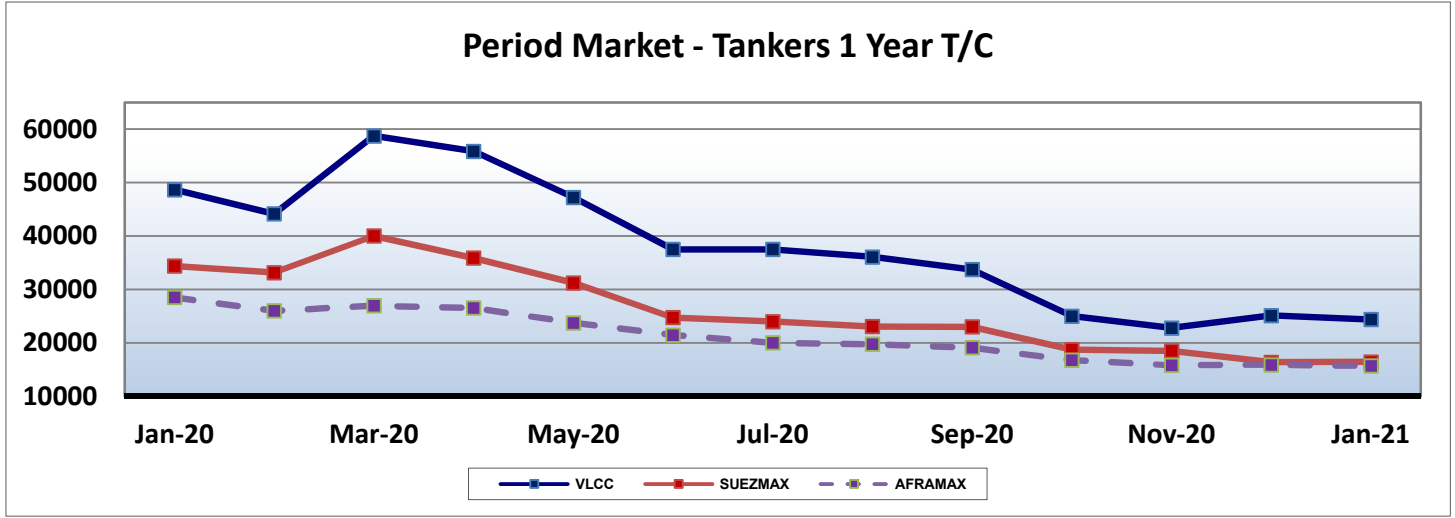
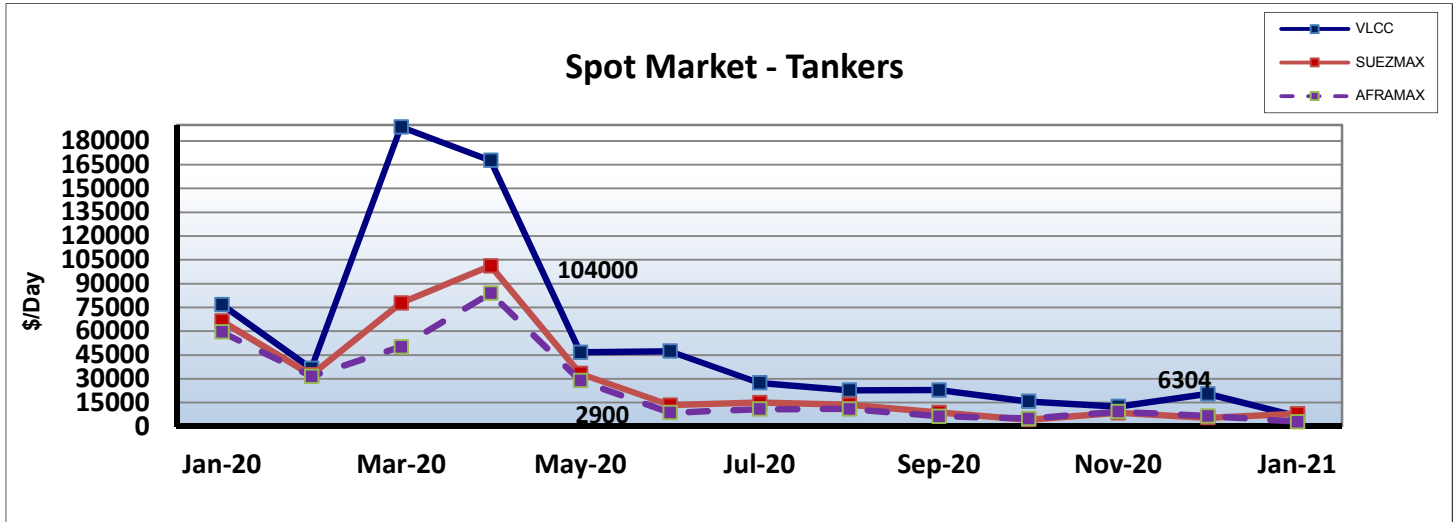


TANKER SALES

NAME	DWT	BLT		PRICE \$ (MIO)	BUYER
C.P. 41	4023	1998	JAPAN	1.5	UNDISCLOSED
GUANG HUI 328	4261	2016	CHINA	5.8	SHANDONG PORT (AUCTION)
OCEAN HAWK	9010	2007	CHINA	3.1	ASIAN
HAI ZHI XING 998	11025	2013	CHINA	10	CHINESE (AUCTION)
ASAVARI	13094	2009	KOREA	6.2	FAR EASTERN
OLMECA	15472	2003	JAPAN	5.2	CHINESE
ADFINES SKY	19118	2011	CHINA	9.2	RF OCEAN
CHEMROUTE SUN	25615	2008	JAPAN	15.2	TUFTON OCEANIC
ARGENT BLOOM	33609	2009	JAPAN	19.2	ENBLOC BSS ▼
LIBERTY	33609	2009	JAPAN	19.2	EGD HOLDING (PRICE EACH)
NORDIC HANNE	38396	2007	CHINA	7.8	UNDISCLOSED
ARDMORE SEAMARINER	45726	2006	JAPAN	10.3	UNDISCLOSED
FSL OSAKA	45998	2007	JAPAN	11	UNDISCLOSED
FS SINCERITY	48045	2009	JAPAN	13.8	UNDISCLOSED
STAVANGER EAGLE	105355	2009	JAPAN	18.5	ENBLOC BSS ▼
STAVANGER FALCON	105419	2009	JAPAN	18	CORAL SHIPPING (PRICE EACH)
AMALFI	105483	2003	JAPAN	11.3	UNDISCLOSED
MAERSK PELICAN	109647	2008	CHINA	UNDISCLOSED	UNDISCLOSED
ESTEEM BRILLIANCE	110802	2006	JAPAN	13.1	EUROPEAN
FSL HONG KONG	115940	2007	KOREA	18	UNDISCLOSED
CRIMSON	146645	1998	KOREA	11.5	CHINESE
TOVE KNUTSEN	152601	2020	KOREA	117.8	UK
NAVE CELESTE	298717	2003	KOREA	25	UNDISCLOSED
LAVAILS	299325	2000	KOREA	21.7	CHINESE
ECO QUEEN	299985	2016	KOREA	68	ENBLOC BSS ▼
ECO FUTURE	299999	2016	KOREA	68	DHT HOLDINGS (PRICE EACH)
TSURUMI	300610	2003	JAPAN	24.6	CHINESE
ANTONIS I. ANGELICOUSSIS	306286	2000	KOREA	19.5	GREEK
PANTARISTE	309287	2002	KOREA	23.5	COSMOSHIP MARITIME
SINO MACRO	311168	1999	KOREA	20.5	CHINESE

GAS SALES

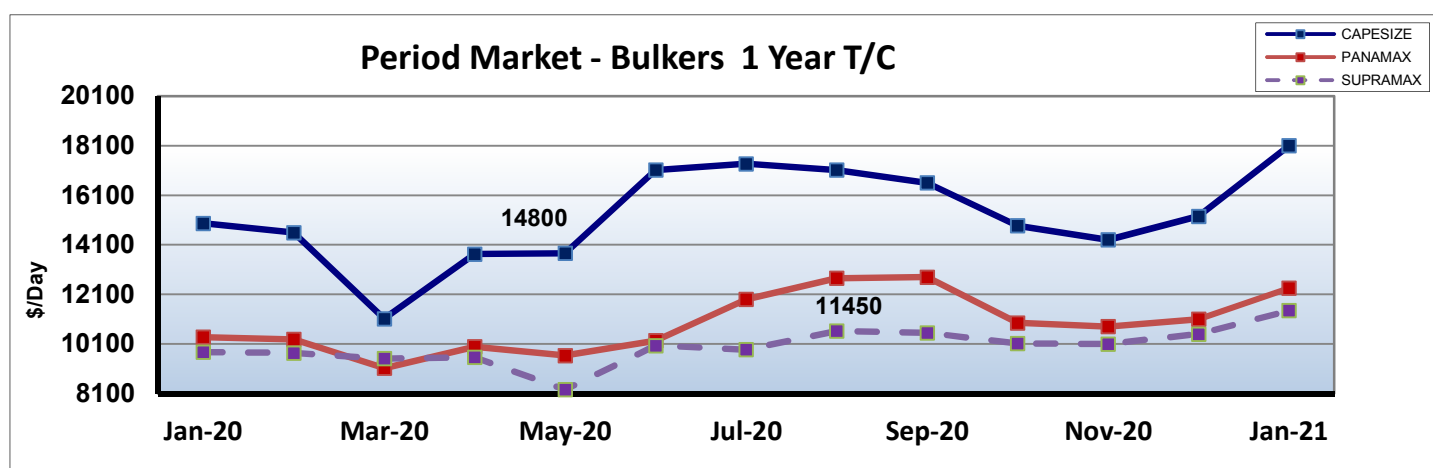
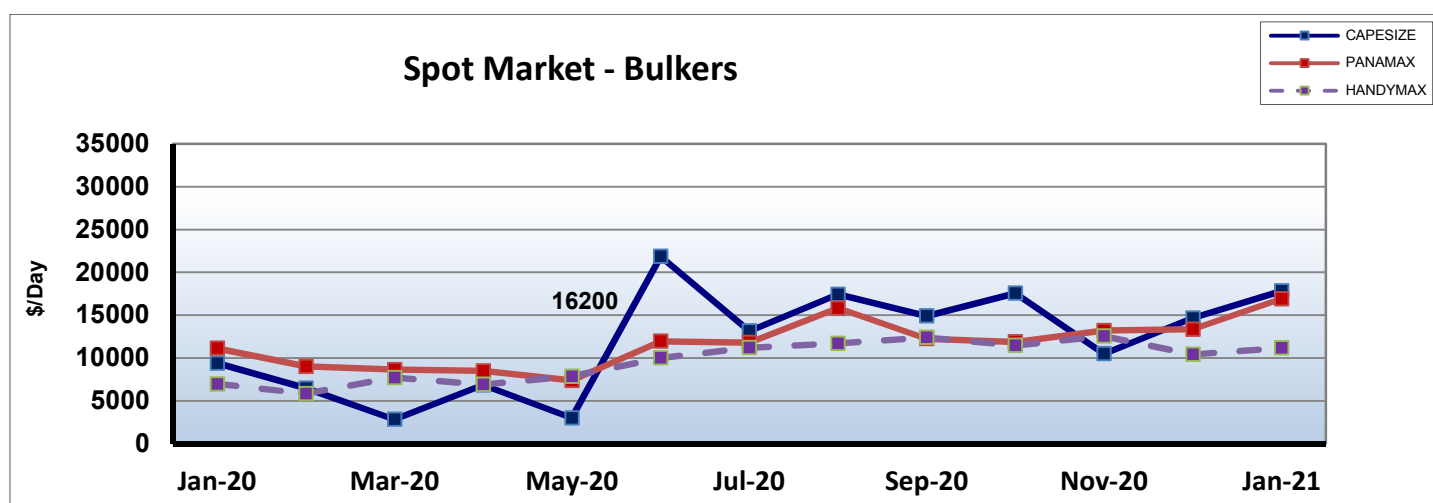
NAME	DWT	BLT		CBM	PRICE \$ (MIO)	BUYER
GAS PASHA	3201	1995	JAPAN	3234	UNDISCLOSED	ASTOR HOLDINGS
ORIENTAL QUEEN	53194	2004	JAPAN	80874	37.5	UAE
LNG PIONEER	77712	2005	KOREA	135359	37	JOVO



BULKER SALES

NAME	DWT	BLT		GEAR	PRICE \$ (MIO)	BUYER
ATLANTIC RAINBOW	28368	2014	JAPAN	4X30	8	STELLAR NAVIGATION
ALBANY SOUND	28379	2002	JAPAN	4X30	4.5	UNDISCLOSED
CAPE NELSON	28438	2001	JAPAN	4X30	3.9	UNDISCLOSED
ALERCE N	29756	2001	JAPAN	4X30	3.75	LEBANESE
JUPITER ACE	32527	2009	CHINA	4X30	5.9	UNDISCLOSED
MICHEL SELMER	33694	2010	CHINA	4X35	6.8	GREEK
BALTIC FOX	31883	2010	JAPAN	4X30	54	ENBLOC BSS ▼
GENCO AVRA	34391	2011	KOREA	4X35	*	TUFTON OCEANIC (PRICE TTL)
GENCO SPIRIT	34393	2011	KOREA	4X35	*	SWAP DEAL WITH GENCO SHIPPING
GENCO OCEAN	34402	2010	KOREA	4X35	*	
BALTIC COVE	34403	2010	KOREA	4X35	*	
GENCO MARE	34428	2011	KOREA	4X35	*	
FURNESS PORTLAND	37045	2014	JAPAN	4X30	13.25	GREEK
MARINA R	37785	2010	CHINA	4X30	7.25	CHINESE
RODINA	37852	2009	CHINA	4X30	8	CLIPPER BULK
SAKURA OCEAN	38239	2011	JAPAN	4X30	11	UNDISCLOSED
SEACON NINGBO	45713	1998	JAPAN	4X30	3.4	CHINESE
BELFORT	50292	2008	INDONESIA	4X35	6.2	UNDISCLOSED
ERO L	50457	2003	CHINA	4X36	5.2	CHINESE
GLOBAL LEGEND	52223	2006	JAPAN	4X30	7.2	UNDISCLOSED
EVER LOADING	52262	2001	KOREA	4X25	4.8	CHINESE
ASIA ZIRCON I	53414	2011	VIETNAM	4X36	13	ENBLOC BSS ▼
ASIA ZIRCON II	53414	2009	VIETNAM	4X36	*	CHINESE (PRICE TTL)
EM SAPPHIRE	54768	2009	JAPAN	4X30	9.7	UNDISCLOSED
EM JADE	55091	2010	CHINA	4X30	9.7	UNDISCLOSED
DARYA MAHESH	56056	2008	JAPAN	4X30	9.5	GREEK
AMSTEL TRITON	56108	2014	JAPAN	4X30	UNDISCLOSED	UNDISCLOSED
GLOVIS MADONNA	56708	2013	CHINA	4X30	9	CHINESE
PORT CANTON	56745	2012	CHINA	4X30	9.7	CHINESE
NORDIC HARBIN	56811	2011	CHINA	4X36	8.8	CHINESE
NORDIC TIANJIN	56812	2012	CHINA	4X36	9.8	CHINESE
IRON LADY V	57295	2011	CHINA	4X30	8.1	CHINESE
WESTERN SEATTLE	57936	2014	CHINA	4X30	14.5	Z&G HALCOUSSIS
SAGE SYMPHONY	57949	2012	PHILIPPINES	4X30	12.6	GREEK
SBI LYRA	61559	2015	CHINA	4X30	35	ENBLOC BSS ▼
SBI LEO	61559	2015	CHINA	4X30	*	UNDISCLOSED (PRICE TTL)
ASIA RUBY I	62985	2014	CHINA	4X36	15.4	COMMON PROGRESS
GH SEABISCUIT	63368	2016	CHINA	4X30	17.6	UNDISCLOSED
TR PRINCESS	63497	2015	CHINA	4X30	54	ENBLOC BSS ▼
TR NIKLAS	63497	2014	CHINA	4X30	*	GENCO SHIPPING (PRICE TTL)
TR PRINCE	63581	2015	CHINA	4X30	*	SWAP DEAL WITH TUFTON OCEANIC
SBI VIRGO	63629	2017	CHINA	4X30	19	UNDISCLOSED
SBI LIBRA	63679	2017	CHINA	4X30	18.6	UNDISCLOSED
AURILIA	74414	2007	CHINA		7.9	CHINESE
ANGELIC GLORY	75007	2002	CHINA		4	UNDISCLOSED (AUCTION)
CMB SAKURA	75765	2006	JAPAN		7.8	CHINESE
HORIZON RUBY	76001	2013	CHINA		14.4	SEACON SHIPPING
OCEAN TRADER I	76596	2006	JAPAN		8.2	UNDISCLOSED
PANTERA ROSA	78844	2009	JAPAN		13.2	UNDISCLOSED
CYL	81212	2017	CHINA		20.6	TRANSOCEAN MARITIME
YM EFFORT	81702	2008	JAPAN		11.5	GREEK

HARM	93183	2011	CHINA		11	ENBLOC BSS ▼
PIET	93200	2011	CHINA		11	GENCO SHIPPING (PRICE EACH)
JABAL NAFUSA	169097	2011	KOREA		15	MINERVA MARINE
CAPE PROVIDENCE	169234	2010	KOREA		18.1	UNDISCLOSED (AUCTION)
CAPE ISTANBUL	175607	2011	PHILIPPINES		19.1	UNION MARINE ENTERPRISES
CAPE MARS	175775	2003	CHINA		10.2	NGM ENERGY
HAN FU STAR	176000	2012	CHINA		18.4	NGM ENERGY
KING ORE	176944	2010	JAPAN		20	GREEK
LIN JIE	177359	2003	JAPAN		8.8	UNDISCLOSED
UNIQUE CARRIER	177876	2007	CHINA		11.5	BERGE BULK
PING MAY	178043	2010	CHINA		17.2	UNDISCLOSED
TIGER JIANGSU	180096	2010	CHINA		15.2	CHINESE
OCEAN COMPASS	180200	2006	JAPAN		17.3	PAVIMAR
MG COURAGE	206254	2007	GREEK		14.6	GREEK
AZUL VICTORIA	206291	2006	JAPAN		UNDISCLOSED	CHINESE



CONTAINER SALES

NAME	DWT	BLT	GEAR	TEU	PRICE \$ (MIO)	BUYER	
TRINITY	12582	2007	JAPAN		907	6.5	ENBLOC BSS ▼
TRIUMPH	12597	2007	JAPAN		907	6.5	STAR OCEAN (PRICE EACH)
TCI VIJAY	13760	2006	CHINA	2X45	1118	5	GREEK
EASLINE NINGBO	20367	2003	CHINA	2X40	1541	3.5	GREEK
MAX KING	23840	2008	GERMANY		1702	7.5	SE ASIAN
MAX KUDO	23844	2008	GERMANY		1706	7.5	SE ASIAN
KOTA NELAYAN	25985	2010	CHINA	2X40	1810	7.8	BRIESE SCHIFFARTS
MAIRA	32308	2000	KOREA	4X40	2506	UNDISCLOSED	ENBLOC BSS ▼
NIKOLAS	32391	2000	KOREA	4X40	2506	*	MSC (PRICE TTL)
ANL KURANGO	35376	2010	CHINA		2797	20	ENBLOC BSS ▼
ANGOL	35445	2010	CHINA		2797	*	LOMAR SHIPPING (PRICE TTL)
SELENITE	37933	2006	GERMANY		2742	11.2	UNDISCLOSED
LYDIA	37968	2009	GERMANY		2702	13.7	UNDISCLOSED
TIM-S	44135	2005	KOREA		3398	10.1	UNDISCLOSED
NORO	44164	2007	KOREA		3398	11.3	NORWEGIAN
ORTOLAN GAMMA	44239	2007	KOREA		3398	10	MAERSK AS
ITAL MELODIA	53697	2007	KOREA		4363	15.5	TS LINES
HALIFAX EXPRESS	66818	2000	KOREA		4843	UNDISCLOSED	TAIWANESE
MOL PACE	72968	2006	JAPAN		6350	27	TAIWANESE
MSC ROMA	110633	2006	KOREA		9178	UNDISCLOSED	TECHNOMAR

Ro-Pax / Fast Ferries SALES

NAME	GT	BLT		Pax	PRICE \$ (MIO)	BUYER
BADGER	4244	1953	-	608	UNDISCLOSED	INTERLAKE HOLDING
SPARTAN	4244	1952	-	580	UNDISCLOSED	INTERLAKE HOLDING

CRUISE SALES

NAME	GT	BLT		Pax	PRICE \$ (MIO)	BUYER
XPERIENCE	1610	1998	SPAIN	48	UNDISCLOSED	UNDISCLOSED
SILVER GALAPAGOS	4203	1990	ITALY	100	UNDISCLOSED	UNDISCLOSED
PACIFIC PRINCESS	30312	1999	FRANCE	762	UNDISCLOSED	UNDISCLOSED

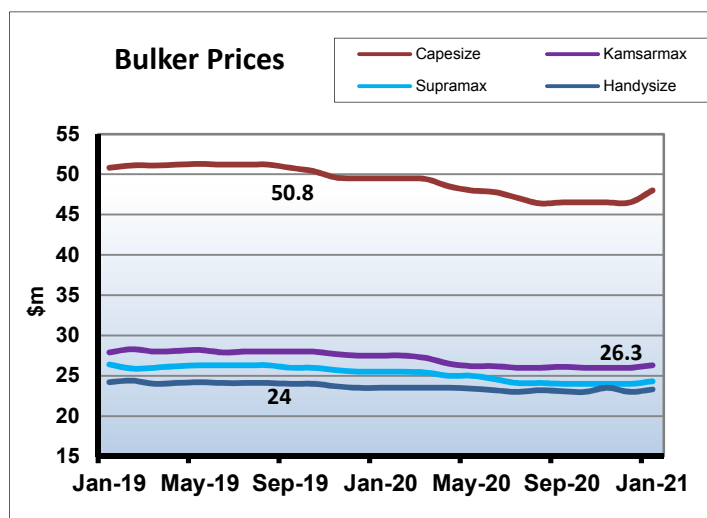
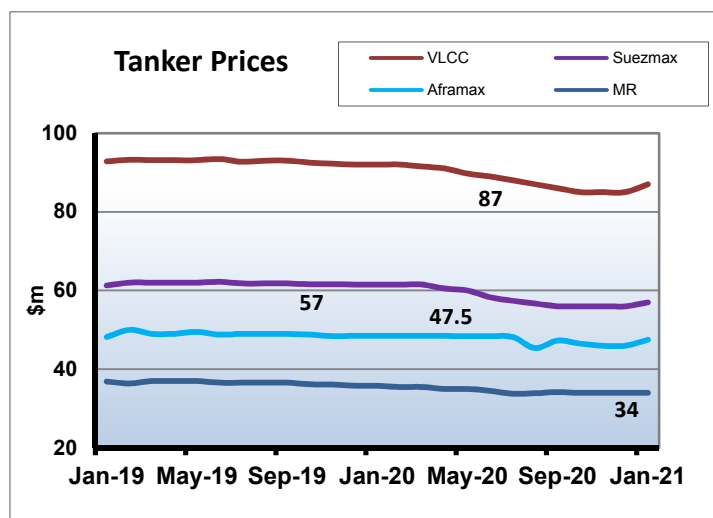
Ro-Ro SALES

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

OFFSHORE SALES

NAME	GT	BLT		BOLL. PULL	PRICE \$ (MIO)	BUYER
BERYL	1172	2005	CHINA	60	UNDISCLOSED	CHINESE
PACIFIC PARROT	1329	2011	CHINA	-	UNDISCLOSED	CHINESE
ZIRCON	1592	2004	SINGAPORE	69	UNDISCLOSED	CHINESE
HAI DUONG 11	1458	2010	CHINA	-	UNDISCLOSED	CHINESE
BOURBON EMERALD	3756	2004	ROMANIA	-	UNDISCLOSED	RUSSIAN

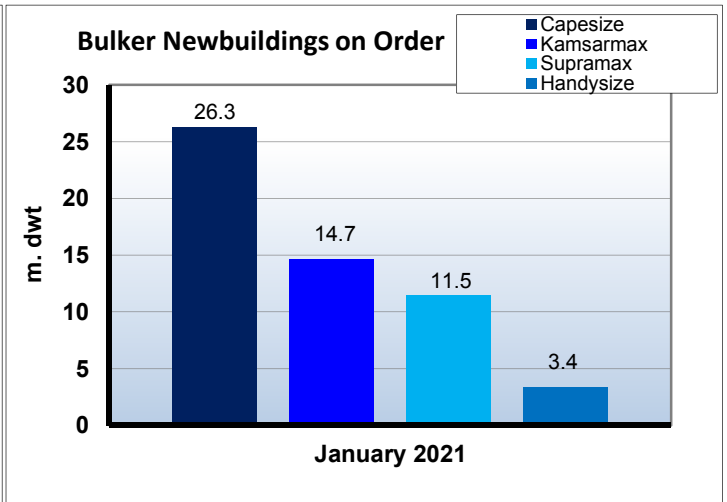
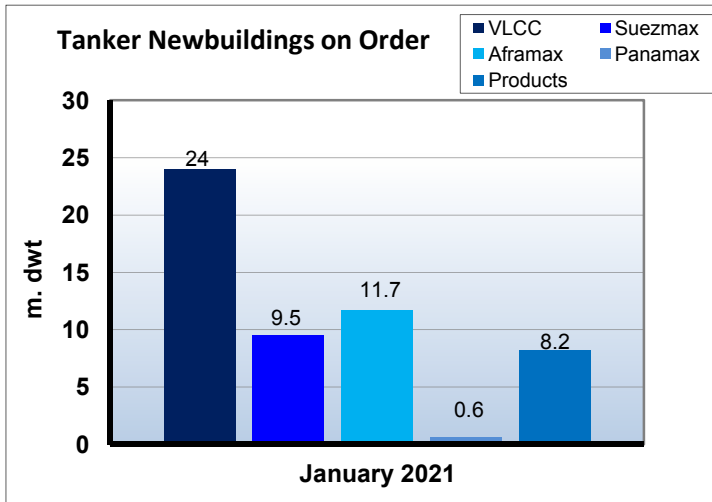
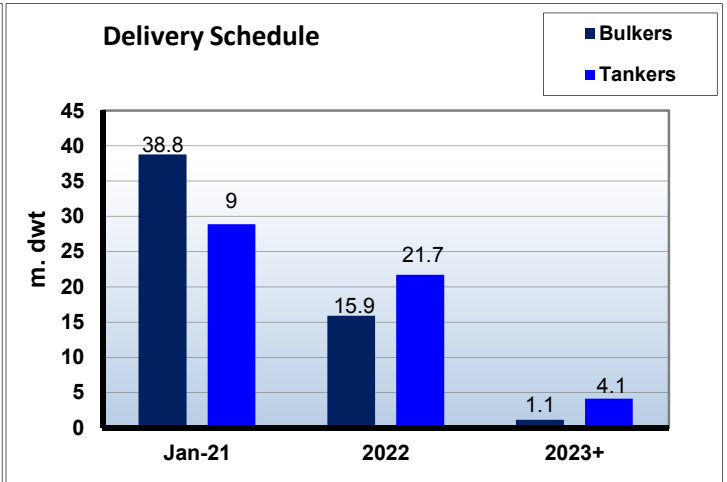
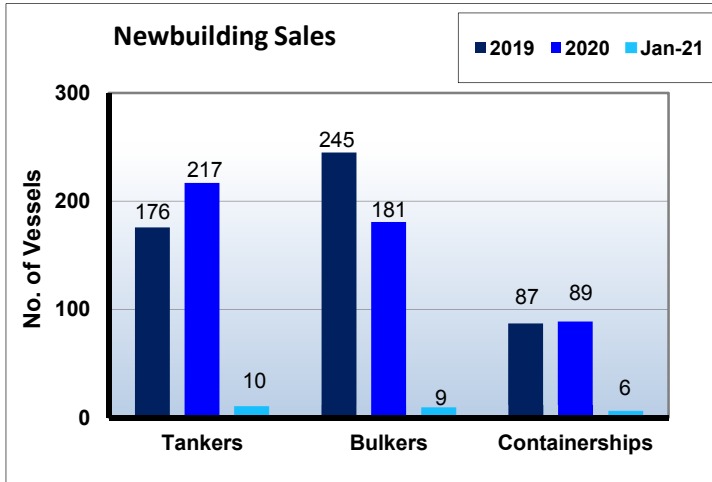
NEW BUILDING MARKET AND REPORTED CONTRACTS



Dry Bulk Orderbook					
Ship Type	2021	2022	2023+		Total
Capesize	83	34	4		121
Kamsarmax	128	44	4		176
Supra/Hmax	125	73	0		198
Handies	97	25	0		122
Total	433	176	8		617

Tanker Orderbook					
Ship Type	2021	2022	2023+		Total
VLCC/VLCC	35	36	8		79
Suezmax	28	31	2		61
Aframax	61	31	11		103
Panamax	8	2	0		10
MR + Small	150	60	6		216
Total	282	160	27		469

LPG Orderbook					
Ship Type	2021	2022	2023+		Total
VLGC	26	16	6		48
LGC	0	0	0		0
MR	7	13	2		22
Handy	8	6	0		14
Small	15	0	0		15
Total	56	35	8		99



DWT in Thousands	Newbuilding Historical Prices (\$m)													
	Jan-21	2020	2019	2018	2017	2016	2015	2014	2010	2005	2000	1995	1990	1985
Tankers														
320 DWT ¹	87	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	57	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	47.5	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	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	48	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 ♦	26.3	26	30.6	28.1	25.5	24.5	25.7	29	34.3	36	22.5	27.9	30	13.4
64 DWT ¹ ♦	24.3	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 ¹ ♦	23.3	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

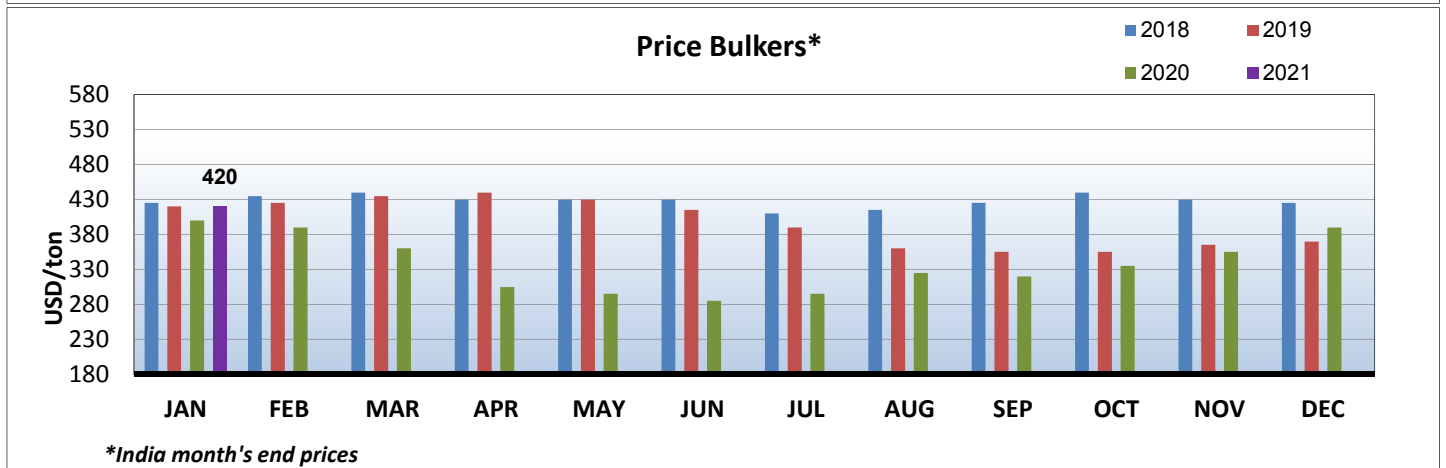
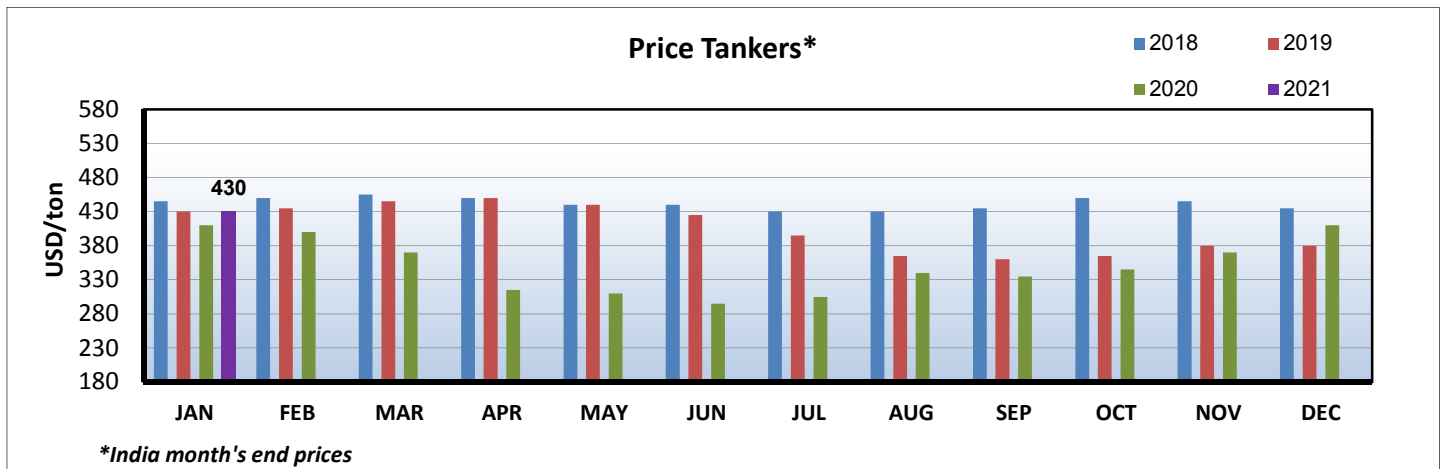
TYPE	DWT	BUILDER	DELIVERY	PRICE \$	OWNER	NOTES
MPP	25000	Jiangsu New YJZ	2022		Tiger Clean Energy	
MPP	25000	Jiangsu New YJZ	2022		Tiger Clean Energy	
Chem & Oil	7450	CMJL Yangzhou	2022		Shenghang Shipping	
B/D/G Dredger		Yuxin Technology	2022		Chinese Unknown	
Tanker	113000	COSCO HI (Yangzhou)	2022		Aegean Shipping Mgmt	
Container	220000	Daewoo (DSME)	2023		Hapag-Lloyd Cont	
Container	220000	Daewoo (DSME)	2023		Hapag-Lloyd Cont	
Chem & Oil	50000	Hyundai Mipo	2022		Unknown	
LPG	30000	Hyundai Mipo	2023		Union Maritime Ltd	
LPG	30000	Hyundai Mipo	2023		Union Maritime Ltd	Option
Bulk	66000	Yangzi-Mitsui SB	2022		Meghna Marine	
Bulk	66000	Yangzi-Mitsui SB	2022		Meghna Marine	
Bulk	66000	Yangzi-Mitsui SB	2023		Meghna Marine	
Bulk	66000	Yangzi-Mitsui SB	2023		Meghna Marine	
Tanker	300000	Hyundai HI (Ulsan)	2022	90.2	Latsco (London)	
Tanker	300000	Hyundai HI (Ulsan)	2022	90.2	Latsco (London)	
LNG	96000	Hyundai Samho HI	2023	182.9	Unknown	
LNG	96000	Hyundai Samho HI	2023	182.9	Unknown	Option
LNG	96000	Hyundai Samho HI	2023	182.9	Unknown	Option
Pass/Cargo	300	Chantiers Piriou	2022		Compagnie Yeu Continent	
Bulk	79900	Nantong Xiangyu	2023		Ningbo Juhe Logistics	
Bulk	79900	Nantong Xiangyu	2023		Ningbo Juhe Logistics	Option
Bulk	79900	Nantong Xiangyu	2023		Chizhou Jiu Hua	
Bulk	79900	Nantong Xiangyu	2023		Chizhou Jiu Hua	Option
Bulk	79900	Nantong Xiangyu	2023		Guangxi Jinhang	
Bulk	79900	Nantong Xiangyu	2023		Guangxi Jinhang	Option
LPG	91000	Hyundai HI (Ulsan)	2022	79.8	KSS Line	
LPG	91000	Daewoo (DSME)	2022		Avance Gas	
LPG	91000	Daewoo (DSME)	2023		Avance Gas	
Bulk	85000	Shanhaiguan SB	2022		Huachen Leasing	
Bulk	85000	Shanhaiguan SB	2022		Huachen Leasing	
LPG	62000	Jiangnan SY Group	2023		Oriental Energy	
LPG	62000	Jiangnan SY Group	2023		Oriental Energy	
Chem & Oil	6600	Wuhu Shipyard	2022		Dingheng Shipping	
Chem & Oil	6600	Wuhu Shipyard	2022		Dingheng Shipping	
Chem & Oil	6600	Wuhu Shipyard	2023		Dingheng Shipping	
Chem & Oil	9000	Wuhu Shipyard	2023		Dingheng Shipping	
Products	9200	Jiangsu Dajin HI	2022	10.3	CNOOC Marketing ZJ	

DEMOLITION MARKET

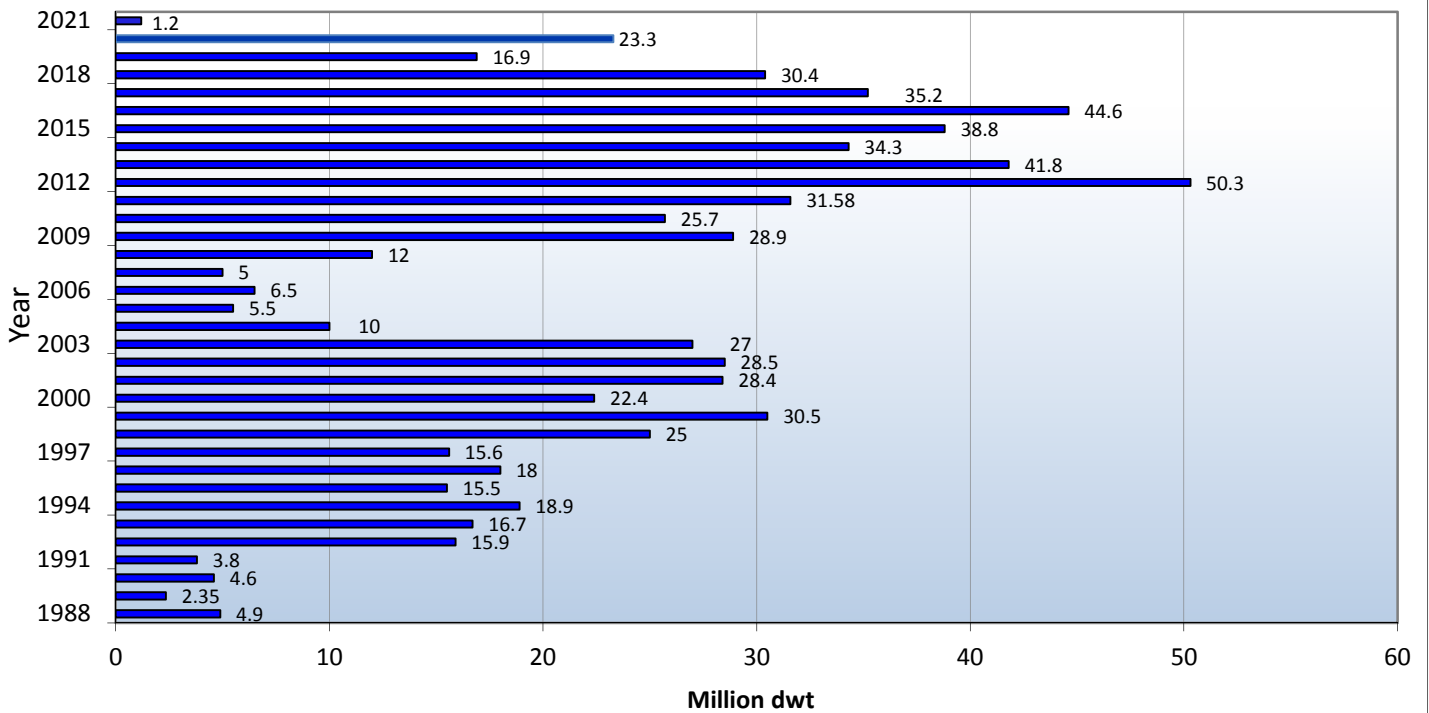
* MONTH'S END PRICES

Demolition Prices		
	Gen Cargo	Tanker
India	USD 420/lt Ldt	USD 430/lt Ldt
Bangladesh	USD 440/lt Ldt	USD 455/lt Ldt
Pakistan	USD 425/lt Ldt	USD 440/lt Ldt
Turkey	USD 260/lt Ldt	USD 265/lt Ldt

Demolition Historical Data

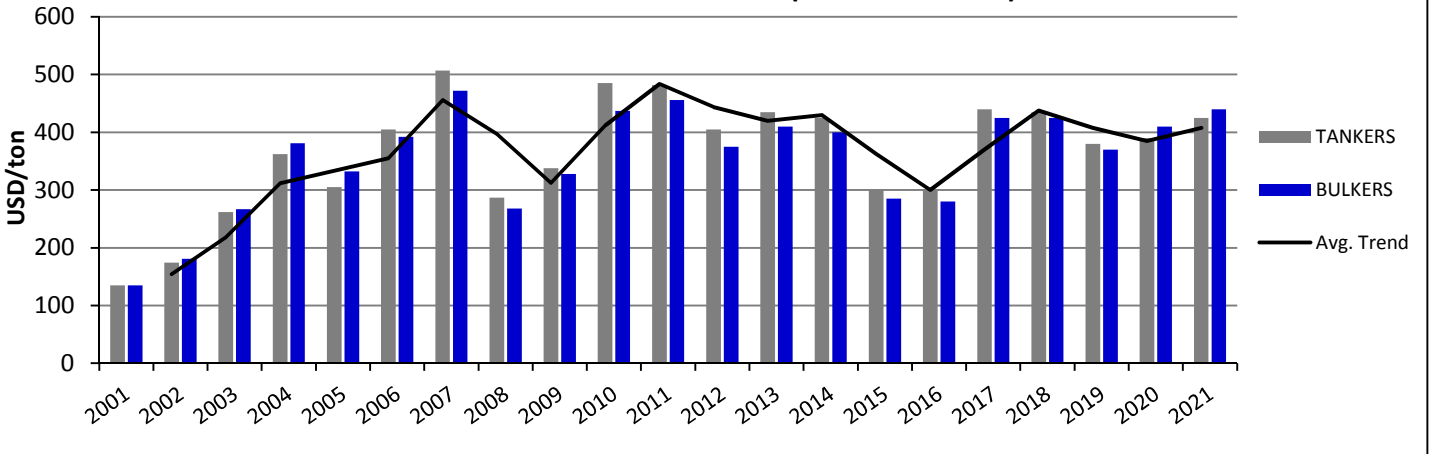


Total Demolition (Dwt)



* 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>
PASS	MARCO POLO	5180	1965	14331	UNDISCLOSED	-
TANK	RENNES	5278	1994	1710	430	-
TANK	GOLDEN TULIP	19152	1998	6580	832	INCL ST ST
BULK	BARBARA	37055	1994	7170	UNDISCLOSED	-
BULK	CAPE SUNRISE	181422	2012	25007	406	-

Bangladesh

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
GAS	GAS STELLAR	3866	1991	2265	450	-
BULK	LIZA	5020	1988	3120	400	-
BULK	SUNNY SKY	5480	1998	2316	UNDISCLOSED	-
TANK	COUNT	11042	1997	3306	395	AS IS SPORE
TANK	KNIGHT	19084	1987	6070	395	AS IS SPORE
CONT	SALAM MEWAH	19238	1996	5309	460	-
BULK	DALIAN	29827	2004	12291	480	-
BULK	CROWN VICTORY	43980	1994	8572	UNDISCLOSED	-
BULK	JIAN HUI	44124	1997	7586	470	ROB INCL
BULK	ORIENTAL PEARL	45518	1994	7663	UNDISCLOSED	-
BULK	SEAPOL ENDEAVOUR	45758	1996	8100	435	-
BULK	ANDA RAYA	49016	1996	7925	445	-
BULK	WUYI HK	75460	1995	11585	478	-
BULK	BERNI HK	77548	1991	13450	478	-
BULK	CAROL HK	77549	1991	13401	478	-
BULK	LILA BUSAN	149297	1998	18163	UNDISCLOSED	-
BULK	SINOTRADER	267906	1993	33475	440	-

Pakistan

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
BULK	BLUE SEA	45426	1997	7755	418	-
TANK	EURODESTINY	303896	2003	39803	400	-

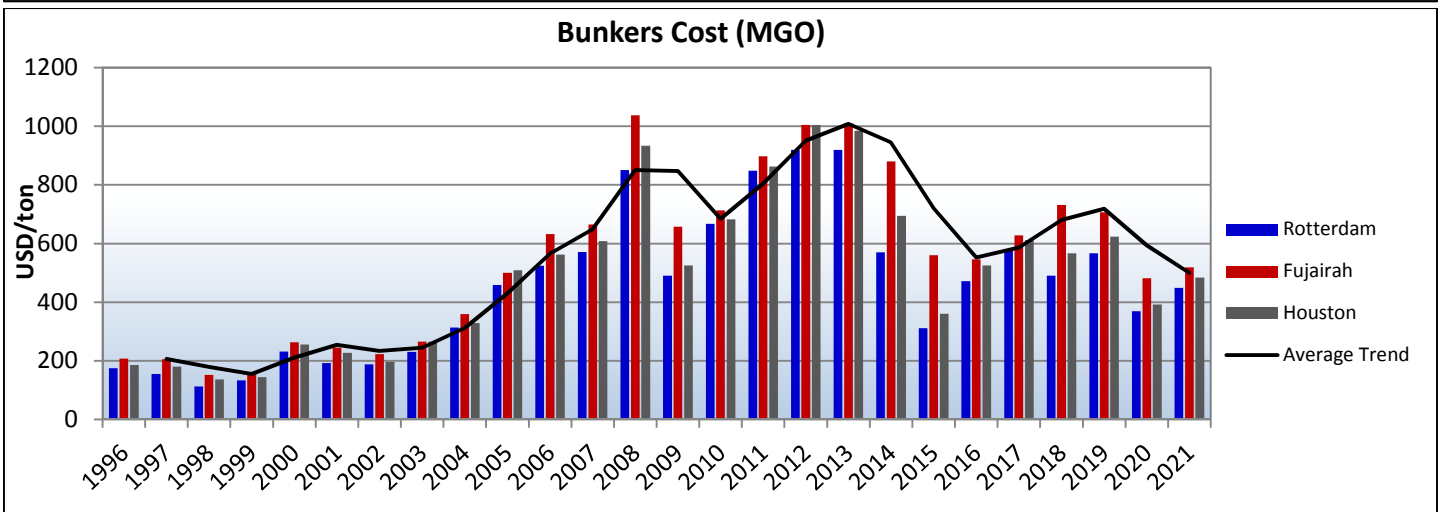
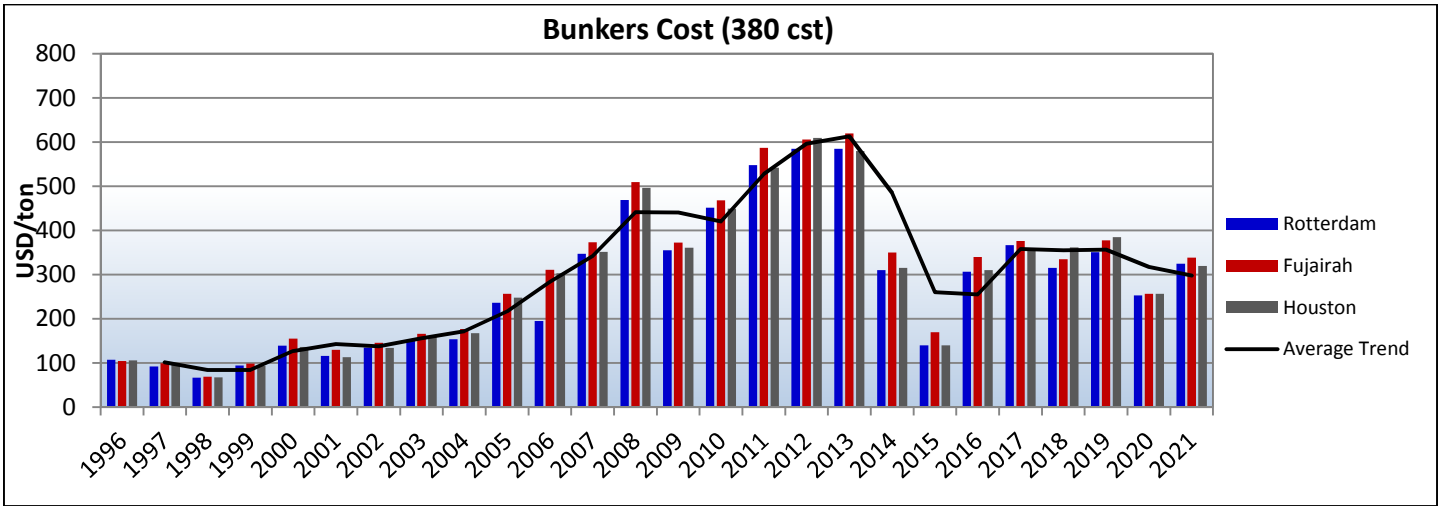
Turkey

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TWEEN	FK SARAY	7435	1981	-	UNDISCLOSED	-
TWEEN	DENIZ S	4510	1982	2411	UNDISCLOSED	-
BULK	INZHENER PLAVINSKIY	9382	1988	4917	250	-

Other

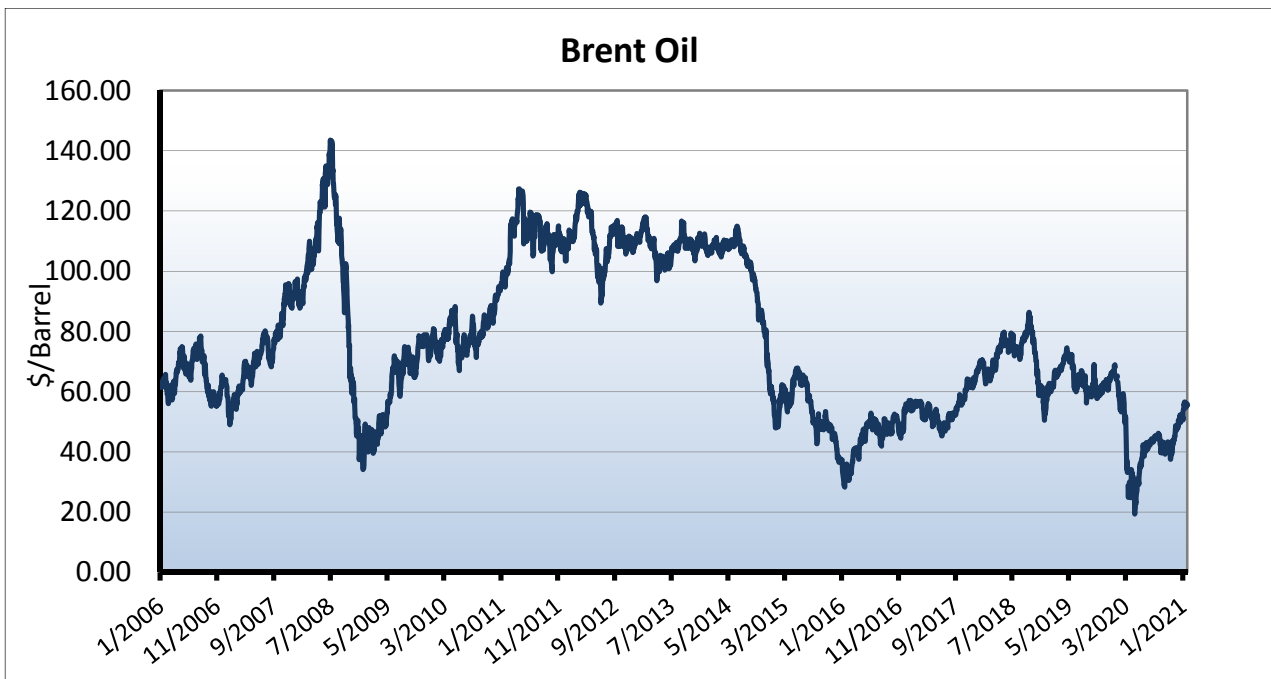
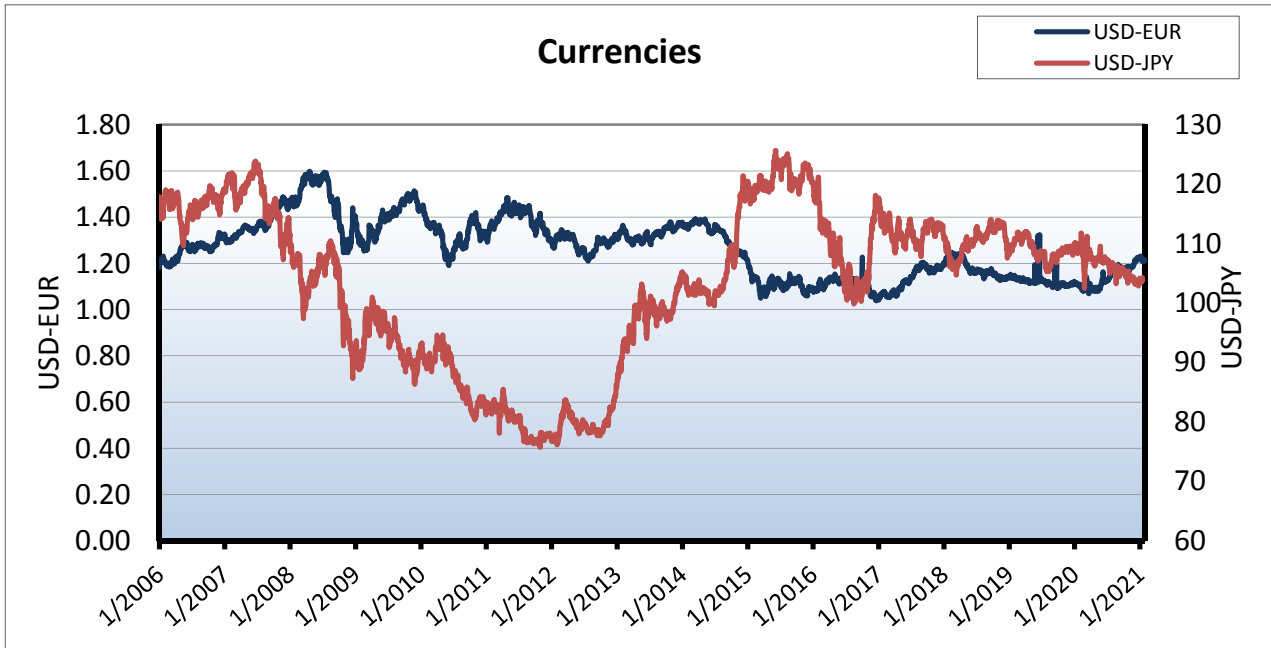
<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
BULK	ALGOMA ENTERPRISE	33938	1979	-	-	CANADIAN BUYERS
CONT	LIHUE	38656	1971	15585	221	AS IS SEATTLE
TANK	ATAULFO ALVES	153071	2000	23236	430	AS IS INDONESIA
BULK	ALPHA ERA	170387	2000	24578	415	AS IS SPORE
BULK	STELLAR TOPAZ	298468	1994	-	430	AS IS LABUAN
BULK	STELLAR PIONEER	298624	1994	-	430	AS IS LABUAN
TANK	MERLION M	308571	1999	43308	427	AS IS MALAYSIA

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
28-01-21	325	449	338.5	518.5	320	483.5

MARKET INDICATORS



	GBP	CAD	EUR	JPY	CHF	USD	AUD
GBP	1	1.755685	1.130156	142.744490	1.216927	1.368740	1.790258
CAD	0.569417	1	0.643598	81.289232	0.692984	0.779489	1.019540
EUR	0.884659	1.553342	1	126.295134	1.076685	1.210993	1.584075
JPY	0.007004	0.012298	0.007917	1	0.008524	0.009588	0.012541
CHF	0.821568	1.442499	0.928601	117.285264	1	1.124579	1.470905
USD	0.730501	1.282701	0.825667	104.285349	0.889024	1	1.307961
AUD	0.558388	0.980484	0.631176	79.720055	0.679562	0.764390	1

* 28/01/2021 values

STOCK WATCH

NAME	TICKET	THIS MONTH*	LAST MONTH	CHANGE %	52w HIGH	52w LOW
Capital Product Partners	CPLP	8.72	7.64	14.13	14.20	5.18
Diana Shipping Inc.	DSX	2.24	1.91	17.27	3.97	1.25
Dynagas LNG Partners LP	DLNG	2.51	2.39	5.02	3.97	0.98
Eagle Bulk Shipping Inc.	EGLE	19.11	18.3	4.42	34.12	8.89
Euroseas Ltd.	ESEA	8.22	5.02	63.74	6.0	1.23
Costamare Inc.	CMRE	8.05	7.80	3.2	10.84	3.16
Navios Maritime Holdings	NM	3.44	2.27	51.54	5.59	1.30
GasLog Ltd.	GLOG	3.89	3.59	8.35	14.86	2.38
Safe Bulkers Inc.	SB	1.66	1.28	29.69	1.83	0.74
Star Bulk Carriers Corp.	SBLK	10.2	8.43	20.99	12.09	3.86
Stealthgas Inc.	GASS	2.65	2.31	14.72	3.80	1.51
TEN Inc.	TNP	8.32	8.13	2.09	23.85	7.06
TOP Ships Inc.	TOPS	1.79	1.19	50.42	85.02	0.95
Danaos Corporation	DAC	24.87	20.33	22.33	20.33	2.50

* 28/01/2021 closing values

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Kind Regards,



**ATHENIAN SHIPBROKERS S.A.**