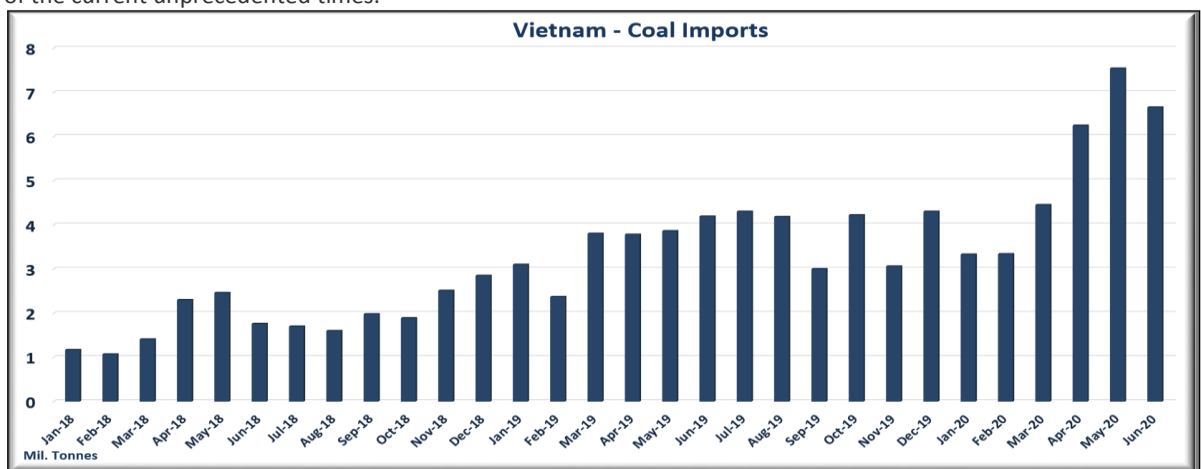
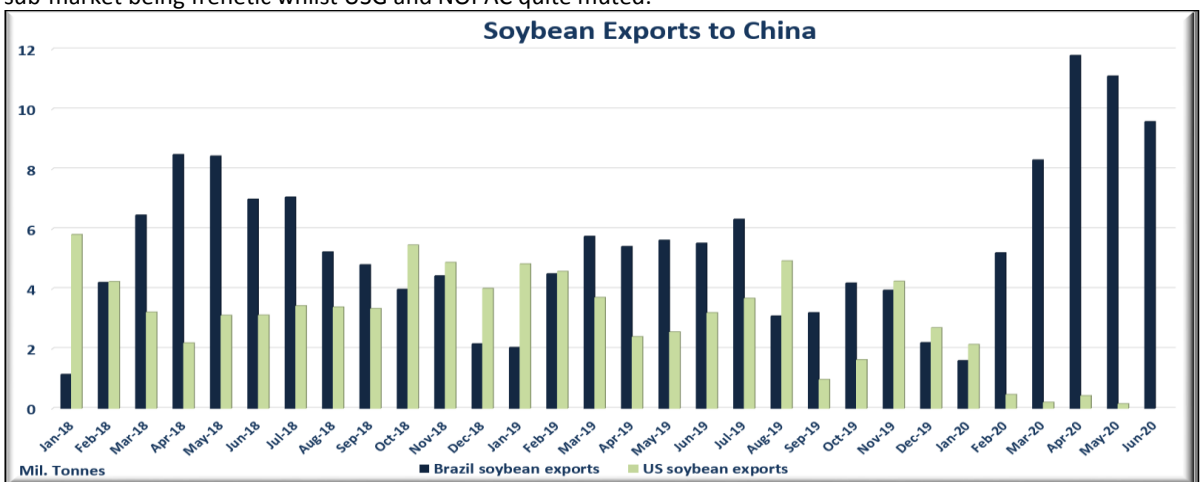


In sync with IMF's previous reports, Fund's managing director reiterated that due to the continuing impact of Covid-19, the global economy faces a deep recession this year with partial and uneven recovery expected in 2021. At the same time, she emphasized that the unprecedented actions taken by the G-20 countries and others have helped to avert a much worse economic outcome. And as we enter the next phase of the crisis, further action will of course be required as well as increased international cooperation. Whilst the vast majority of both advanced and developing economies are in recession, there are some "patches" of growth in the developing economies spectrum. In particular, Vietnam's economy is expected to continue growing, yet remaining well below last's year trend. On Thursday, a group of government economic advisors stressed that growth in the Southeast Asian country is expected to slow down to 3%-4% this year, yet remaining positive. Hanoi's quick and decisive response to Covid-19 pandemic had a positive bearing to its economic data. Additionally, on June 8, Vietnam's National Assembly approved a free trade agreement with the EU. The EU-Vietnam Free Trade Agreement was approved and, following formal ratification, will take effect as early as August. This move expected to help make Vietnam a new investment destination for manufacturers looking to leave China. Furthermore, Hanoi approved its biggest commercial project earlier this month, with Prime Minister Nguyen Xuan Phuc signing off on a \$9.3bn tourist resort. Against these developments, Vietnam's coal imports in the first half of 2020 surged by more than 50% to a record high of 31.57 million tonnes, the Customs Department said in a statement. Even though this volume was by no means enough to change the course of Baltic mid-sized segment indices, it offers some moderate support to them during the harsh first six trading months of the current unprecedented times.



On the staple grain runs, on the other hand, US and Brazilian export volumes had the necessary weight to influence Baltic indices direction, especially those of Panamax and Supramax. In particular, Brazil's May soybean exports jumped 45% on the year to reach 15.5 million tonnes, the second-highest ever, with a hefty 74% of this volume bound for China. Following the same trend, the world's largest soybean exporter shipped circa 12 million tonnes of soybeans in June, a 37% rise from the same month last year, as Chinese demand remained vivid. Setting aside the latest developments in the geopolitical arena, the main reason underpinning China's strong demand for Brazilian beans is its weakened currency, with real losing some 45% of its value and thus boosting the price competitiveness of Brazil's soybeans. Conversely, US soybean exports to China had a dismal April performance, with May and June not showing any signs of improvement. The balances in this quasi-duopolistic game echoed to the spot market as well, with ECSA sub-market being frenetic whilst USG and NOPAC quite muted.



That being said, Brazil's soybean exports slumped 34% M-o-M in the first three weeks of July, according to country's trade data. By contrast, earlier this month, China booked its biggest single-day US corn purchase on record. In particular, the USDA said that private exporters reported that China bought 1.762 million tonnes of corn for shipment in the 2020/21 marketing year that begins on September 1. The deal follows a sale of 1.365 million tonnes to China, spread out over two marketing years, that the USDA announced on July 10. Whilst diplomatic tensions between the US and China have escalated sharply this week, US grains could labour for the common benefit.

Contents

Spot Market2
S&P Market.....5

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Dry Cargo Spot Market

Being under severe pressure for three consecutive weeks, the Baltic **Capesize** 5TC index lost further steam during the thirtieth week of trading. After touching \$33,760 daily on July 6, the concertmaster of the Capesize orchestra went out of tune, ending at \$17,284 on this Friday closing.

In the Pacific basin, BHP reported record quarterly production of iron ore from Australia on the back of robust demand from Chinese steel mills. In particular, BHP says Q4 total iron ore production rose 6.6% Y-o-Y to 66.73M mt. The company expects FY 2021 iron ore production of 244M-253M mt, or 276M-286M mt on a 100% basis, which would represent as much as a 2% increase or 2% decline from FY 2020. However, the Anglo-Australian miner warned that a possible resurgence of COVID-19 outbreaks could threaten short-term demand for its key commodities. With sentiment being negative, the trend-setter C5 index of this sub-market reported vast losses, finishing at \$6.009 pmt. A Five Ocean TBN was rumoured to have fixed a POSCO tender from 190,000mt 10% iron ore from Port Hedland to Pohang 5-14 August at \$6.20 pmt. On a T/C basis, the 'Navios Antares' (169,053 dwt, 2009) fixed for a trip via Australia to CJK at \$13,000 daily, basis delivery Hong Kong, with the northern redelivery option having a premium of \$500 daily. With Pacific activity remaining muted, the Transpacific index (C10_14) moved further down to \$11,892 daily on this week final verdict. In the geopolitical arena, in spite of the tension between Canberra and Beijing, Australia's minister for resources stressed that China would probably continue to buy Australian resources owing to the high quality of products and reliability and efficiency of its industry.

In the Atlantic basin, Vale stressed that its Q2 iron ore production rose 5.5% Y-o-Y and 13.4% Q-o-Q to 67.6M metric tons and maintains guidance for full-year iron ore fines production, despite the impact of the coronavirus. Brazilian miner sees FY 2020 iron ore fines production of 310M-330M mt but with the most probable scenario for output coming in at the lower end of the range. Furthermore, S11D mine reached an annualized run rate of 91M mt in June, which should continue to improve in H2. However, the positive news for the Capesize segment seems to stop here. Tumbling by more than 10% on a weekly basis, the benchmark C3 index ended at \$15.795 pmt. Mid-week, the 'Genco Titus' (177,729 dwt, 2007) was heard to have fixed a cargo of 170,000mt 10% iron ore from Tubarao to Qingdao 10-19 August at \$16.00 to Vale. With limited activity on time-charter basis, T/A and Fronthaul indices continued plummeting. In particular, the fronthaul (C9_14) and transatlantic (C8_14) indices concluded at \$35,750 and \$21,975 daily respectively.

On the period front, nothing worth mentioning was surfaced whilst paper continued being under pressure.

Following last week's softer tone for the **Panamax** sector, market took an unexpected beating, with the BPI 82 index losing circa \$2,700 W-o-W and concluding at \$10,786 daily.

In the commodity news of the Pacific, regarding last week's news that China is buying more grains from the US, the world's number one wheat consumer made 130,000 metric tons and 190,000 metric tons purchases at the end of last week, according to the CEO of National Association of Wheat Growers. Even though Chinese purchases are still lagging behind where they should be, there is a sense they are beginning to pick up. In the spot arena, despite the good injection of fresh grain cargos from the North and stable mineral demand ex Australia, rates moved further down. The 'My Vision' (81,502 dwt, 2015) was fixed basis delivery Ulsan 29 July for a trip via Nopac to Singapore-Japan range at \$10,750 daily, and an LME was heard to have fixed in the low 10's basis delivery Japan for the same run. For Australia loading, the 'Yangtze Xing Jin' (81,649 dwt, 2012) was fixed with delivery Zhoushan 28 July for a trip via the East coast and redelivery India at \$10,500 daily to NYK, and the 'Jin Mei' (93,204 dwt, 2010) was fixed to Oldendorff basis delivery Shidao 28-30 July at \$11,500 and redelivery Singapore-Japan range. Demand from Indonesia was limited for another week, and with rates from ECSA dropping sharply, pressure was accumulated for vessels opening in the South. The 'Asian Majesty' (73,035 dwt, 1999) was heard to have fixed basis delivery Dongfang 22 July for a trip via Indonesia to Singapore-Japan range at \$8,000 daily. For an iron ore run from India, the 'Lila Seoul' (79,454, 2012) was reported with delivery Haldia 4 Aug for a trip to China at \$16,000 daily to Allianz. Even though more coal stems appeared from South Africa, not much has been reported for coal runs.

In the Atlantic side, the US Department of Agriculture confirmed on the last trading day of last week the sale of 126,000 tonnes of US soybeans to unknown destination. The sale brought the total for US soy sales announcements this week to 1.5 million tonnes, including around 1 million tonnes to China. Towards the end of this week though, Chicago soybeans slid as mounting diplomatic tensions between Beijing and Washington stoked fears over China's demand for U.S. supplies. In reference to the spot arena, the market suffered further losses for both fronthaul and Transatlantic trips. The P1a_81 (TA index) concluded at \$9,920 down 36.6% W-o-W and the P2A_82 (Front haul Index) down 17.7% W-o-W at \$20,150 daily. The 'Zheng Hui' (81,797 dwt, 2014) was linked to Oldendorff basis spot delivery Jorf Lasfar for a trip to Stade at \$8,000 daily, and via the USG the 'Navios Prosperity I' (75,527 dwt, 2007) was reported basis delivery SW Pass 5 Aug for a trip to Skaw-Gibraltar range at \$11,000 daily with Bunge. For a fronthaul run, the 'Sakizaya Treasure' (82,516 dwt, 2020) was heard to have fixed basis retro delivery Kunsan 28 June for a trip via the USG to the Feast at \$13,000 daily. From ECSA the 'Km Mt Jade' (81,487 dwt, 2008) was heard to have fixed basis delivery Singapore 24 July at \$11,000 daily and redelivery Singapore-Japan range, with the index for this route concluding at \$10,363 daily. The Black Sea region remained very quiet this week, with only the 'Scarlet Lady' (75,336 dwt, 2001) being heard fixing to Al Ghurair basis delivery Jeddah 17-18 July for a trip to Arabian Gulf and redelivery Jeddah at \$11,000 daily.

On the period front, the 'Irene Madias' (79,516 dwt, 2012) was fixed with prompt delivery Enonore for about 9 to about 11 months period at \$11,000 daily to Victory Shipping.

Trending sideways, Baltic **Supramax** 10TC index ended at \$10,070 daily on this week closing.

Although there was a bit of volatility in the market this week, bullish sentiment from previous weeks carried over. From N.China, the 'Cooper' (57,970 dwt, 2011) obtained low \$7's dop Tianjin for a trip with coal via Indo to CJK. However, NoPac trading slowed as the week progressed, as charterers backed off in attempts to cool down the market. On that note, for well described supras, hire rates were hovering at \$10,000 dop Busan for a typical NoPac round. Moving further south, SEAsia market remained largely at par with the previous week with reasonable volumes of coal cargoes fixing out of Indonesia. The 'Corefortune Ol' (60,225 dwt, 2015) was reported to have fixed a trip with coal via Sumatra to India at a solid \$9,500 dop Vung Tau. On the smaller size, the 'Eny' (53,525 dwt, 2006) was fixed at \$8,750 dop Hong Kong for an Indonesia/China coal run as well. The Australian market remained fairly active with a steady volume of exports from the area, with rates remaining stable. Towards the end of the week, there were rumours about a 61,000 tonner, that was fixed at high \$9's dop Xingang for an Aussie round. In the Indian Ocean, the main focus of fixing activity was once again the iron ore cargoes to China, with numerous fixtures being reported at fairly strong levels for yet another week. The "Triton Swan" (61,457 dwt, 2012) and the 'Alam Mutiara' (61,498 dwt, 2012), which open in Chittagong end July dates, both achieved low \$17's dop for trips via EC India with iron ore to China. The improved sentiment in the PG was reflected by the WBC fixture of 'Altus' (58,630 dwt, 2012) at \$12,300 dop Bahrain for tc period. On the single trip, the 'Misago Arrow' (62,823 dwt, 2015) gone at \$13,150 dop PG for a trip via Salalah to Vietnam. The hot South African market took a breather as the week closed out, with a limited number of actual fixtures being reported. However, Cargill took the 'Belfuji' (63,468 dwt, 2020) at a handsome \$13,100+310k gbb Aps Richards bay for a trip into the Far East.

The Atlantic remained stable for the most part of the week with subtle upticks in some sub-markets. In the Med/Black Sea area, an Imabari-built 61,000 tonner fixed at \$9,000 daily basis delivery Icdas for a trip to Continent and 'Yasa Emirhan' (55,545 dwt, 2008) also with delivery Icdas fixed at \$12,000 daily for a trip with cement to Tema. In the Continent little activity surfaced. 'Poles' (50,341 dwt, 2002) fixed at \$13,000 with delivery Continent for a trip with scrap to Turkey while a Japanese 60,000-tonner obtained \$16,500 daily for a trip via Baltic to West Coast India with redelivery Durban. Across the pond, the USG maintained its gaining ground. 'Pacific Award' (61,411 dwt, 2015) fixed at \$20,000 with delivery USG for a trip with petcoke to Rotterdam while a 55,000 tonner was rumoured to obtain \$26,000 daily basis deliver SW Pass for a trip with grains to Japan. Further south in ECSA 'Mona Manx' (63878 dwt, 2017) fixed at \$14,600 plus a \$460,000 ballast bonus basis delivery Recalada for a 75-day trip with grains into South Korea whilst transatlantic levels for similar vessels hovered in the upper-teens; namely a tess-58 Upriver fetched \$17,750 daily for a trip with grains to Algeria.

On the period front, a 61,000-tonner fixed basis delivery Qinzhou for a period of 6/8 months at \$11,500 daily with redelivery worldwide and 'Bulk Venus' (63,371 dwt, 2017) fixed basis delivery South China at \$11,400 daily trading for 3/5 months with redelivery worldwide.

"Mixed feelings all around" for the **Handysize**.

In the Pacific Area we can mention that situation remained flat in general with some negative trend towards the end of the week due to local holidays. Some cargoes popped up early in the week but most participants especially owners were more inclined to wait for an improvement. The HS6_38 index (N.China-S.Kor-Jpn trip to N.China-S.Kor-Jpn) slipped \$134 per day. More specifically, North of Taiwan, was a quiet week for the area with only one fixture reaching our ears, the 'Antigoni' (33,000 dwt, 2012) open Hong Kong prompt/spot dates which was fixed at \$6,700 basis Aps Pohang for steels via Cis to Philippines. On the other hand South of Taiwan in South East Asia market a slightly more active market gave a bit better signals to ship-owners. The HS5_38 index (South East Asia to Japan route) dropped on an average \$145 daily. The 'Venture Goal' (43,479 dwt, 2015) spot at Spore finalized at \$9,250 basis passing Colombo for a time charter trip via East Coast India to Persian Gulf redelivery to carry ferts. The 'Jin Da' (35,212 dwt, 2011) open Jakarta was agreed at \$6,000 dop, to Vietnam with fertilizers cargo. Another one was the 'Grace C' (38,000 dwt, 2011) prompt at Hong Kong which concluded at \$6,750 bss dop for a time charter trip via Vietnam to South China. Loggers and grabbers have their premium place in the area with rumors for some of them getting \$9,000 levels for Aussie rounds.

The Atlantic handy market for the past week was rather perplexed. There was joy and happiness in USG and Med/Bl. Sea, contained excitement in the Continent and some early clouds of concern in ECSA. Specifically in ECSA, there were some good fixtures done earlier in the week, but it was evident that the trend could not keep up. It is obvious that the problem comes from the fundamentals of the market and most specifically their lack of them lately. So, we have to rely on the "next best thing" which is sentiment. And the present 'drought' on the pmax/kmax sizes is giving the chills to owners, who are looking to cover their mid-forward positions. On the other hand, USG continued on the pace of last week, with rates fixed moving upwards by each day passing. Here, the owners who were caught on that long-depressed market hope that this trend will continue and a bit of luster from the expected soya bean sales to China will trickle down to them too. Across the pond in the Continent there was some fertilizer activity and minimal grain and steels movement, but the trend was not negative, nor positive. Remains to be seen what the future will bring. Med/Black Sea on the other hand is living glorious summer days in the sunshine. Firm rates are fixed for the majority of destinations and owners are enjoying the feast.

A lot of activity for another week on the period front, indicatively 'SFL Tyne' (31,905dwt, 2012) fixed 4 to 6 months within Atlantic at \$8,000 from Tema. In the Pacific basin, a 34k dwt was linked to Danish operators for 4-6 months at low \$7,000 daily ex drydock in China.

Fixture Tables

Representative Capesize Fixtures						
Vessel	Load Port	Laycan	Discharge Port	Freight	Charterers	Cargo
Golden Cirrus	Dampier	07/09 Aug	Qingdao	\$6.90	Rio Tinto	170000/10
Orange Tiger	Dampier	07/09 Aug	Qingdao	\$7.30	Rio Tinto	170000/10
Azul Cielo	CSN	07/12 Aug	Qingdao	\$16.15	CSN	180000/10
Genco Titus	Tubarao	10/19 Aug	Qingdao	\$16.00	Vale	170000/10
Tete Oldendorff	CSN	02 Aug onwrds	Qingdao	\$17.55	CSN	180000/10

Representative Panamax Fixtures								
Vessel	DWT	Built	Delivery	Date	Re-del	Rate	Charterers	Comment
My Vision	81,502	2015	Ulsan	29 July	Spore-Japan	\$10,750	Cargill	via Nopac
Yangtze Xing Jin	81,649	2012	Zhoushan	28 July	India	\$10,500	NYK	via Ec Australia
Jin Mei	93,204	2010	Shidao	28-30 July	Spore-Japan	\$11,500	Oldendorff	via Ec Australia
Asian Majesty	73,035	1999	Dongfang	22 July	Spore-Japan	\$8,000	CNR	via Indonesia
Lila Seoul	79,454	2012	Haldia	4 Aug	China	\$16,000	Allianz	via Ec India
Zheng Hui	81,797	2014	Jorf Lasfar	Spot	Stade	\$8,000	Oldendorff	Via Kamsar
Navios Prosperity I	75,527	2007	SW Pass	5 Aug	Skaw-Gib	\$11,000	Bunge	via USG
Sakizaya Trasure	82,516	2020	retro Kunsan	28 June	Spore-Japan	\$13,000	CNR	via USG
Scarlet Lady	75,336	2001	Jeddah	17-18 July	Jeddah	\$11,000	Al Ghurair	via AG
Km Mt Jade	81,487	2008	Spore	28 July	Spore-Japan	\$11,000	CNR	via ECSA
Irene Madias	79,516	2012	Ennore	Prompt	Word Wide	\$11,000	Victory Shipping	abt 9 - abt 11 monts

Representative Supramax Fixtures								
Vessel	DWT	Built	Delivery	Date	Re-del	Rate	Charterers	Comment
Cooper	57,970	2011	Tianjin	19-20 July	CJK	low \$7,000s	cnr	via Indonesia
Corefortune Ol	60,225	2015	Vung Tau	Prompt	India	\$9,500	Oldendorff	via Sumatra
Eny	53,525	2006	Hong Kong	Prompt	China	\$8,750	cnr	via Indonesia
Triton Swan	61,457	2012	Chittagong	Prompt	China	low \$17,000s	Liberty	via EC India
Alam Mutiara	61,498	2012	Chittagong	29-30 July	China	low \$17,000s	cnr	via EC India
Misago Arrow	62,823	2015	PG	Prompt	Vietnam	\$13,150	BW Ships	via Oman
Belfugi	63,468	2020	Richards Bay	End July	Far East	\$13,100 plus 310k gbb	Cargill	via RBCT
Altus	58,630	2012	Bahrain	24-28 July	ww	\$12,300	cnr	short period
Yasa Emirhan	55,545	2008	Icdas	prompt	Tema	\$12,000	cnr	cement
Poles	50,341	2002	UK-Cont	prompt	Turkey	\$13000	EMR	scrap
Nautical Georgia	63,435	2017	Constanza	prompt	Fazendinha	\$9,500	Centurion	clinker
Mona Manx	63,878	2017	Recalada	prompt	South Korea	\$14,600 + \$460K GBB	Glencore	grains
Tomini Tenacity	64,000	2020	Wilmington	prompt	Seasia(Kohsichang)	\$26,500	OC	grains via USG
Pacific Award	61,411	2015	USG	prompt	Rotterdam	\$20,000	OC	petcoke
Sea Lady	50,246	2003	Hereke	prompt	China	\$21,000	Cosmotrade	steels

Representative Handysize Fixtures								
Vessel	DWT	Built	Delivery	Date	Re-del	Rate	Charterers	Comment
Antigoni	33,000	2012	Pohang	prompt	Philippines	\$6,700	cnr	steels/generals
Venture Goal	43,379	2015	Colombo	prompt	PG	\$9,250	cnr	ferts
Jin Da	31,759	2011	Jakarta	18 July	Vietnam	\$6,000	cnr	ferts
Grace C	38,000	2011	Hong Kong	prompt	S.China	\$6,750	cnr	steels
Astoria Harmony	38,524	2018	Amazon	end July	P. Quetzal	\$23000	AEC	
Nordic BC Munich	35,920	2012	Rio Grande	prompt	Baltic	\$11750	WLM	grains via Plate
Aquamarine SW	37,119	2012	SW Pass	prompt	Morocco	\$12500	WBC	
Araya	29,816	2001	Canakkale	prompt	Tunisia	\$8500	Meadway	grains
Majesty	34,375	2011	E.Med	prompt	Angola	\$10700	Bigor	grains via Bl.Sea

Dry Bulk S&P Market

The dry second market moved sideways, maintaining high levels of activity and with plenty of transactions coming to light. With regards to the focal point of activity, last week's trend carried over, as most of the concluded transactions pertained to geared units. On the price front, values for such vessels seem to have firmed up despite the latest freight rates' slump, which apparently left buyers' appetites largely unaffected.

Starting from the bigger sizes, coal carrier-design sisterships 'Taipower Prosperity I' & 'Taipower Prosperity II' (88k, Kaoshiung, Taiwan, 2000) found Chinese suitors at \$5.3 and \$5 mio, respectively, a tick less than the high \$5's obtained by the similar 'Corona Horizon' a few weeks ago. The Kamsarmax 'KM Yokohama' (83k, Sanoyas, Japan, 2011) was reported sold for a price in the low \$15's, with the buyers' identity/nationality yet to be revealed – although rumor has it, she's heading to Greeks. Athens-based outfit Centrofin has been linked to the enbloc acquisition of the 'BW Barley' (83k, Sanoyas, Japan, 2010) and the 'BW Einkorn' (81k, Universal, Japan, 2010) for \$28 mio, while the 'BW Acorn' (82k, Oshima, Japan, 2010) was committed to German buyers for \$13.5 mio, including a 3-year TC back and BWTS. The sellers, BW Group (Singapore, actually managed to rake in a little extra - just a few weeks ago, they had agreed on a sale with undisclosed buyers for the aforementioned units for an aggregate price close to \$41 million, only to have the agreement fail on subjects. On par with the above price levels, the "Wise Young" (82k, Daewoo, S. Korea, 2011) was reportedly committed to Greek interests for slightly less than \$14 mio with SS/DD due in November.

Moving down the size totem pole, and in a busy week for the Ultra - Supra segment, the 'Ocean Jorf' (61k, Iwagi, Japan, 2016) was reported sold for \$18.8 and the 'MI Harmony' (61k, NACKS, China, 2014) fetched a shade less than \$16 mio. The 'Mimi Selmer' (55k, Mitsui, Japan, 2015) found buyers for a price in the low \$7's mio, almost a million more than what her sister had gone for two months ago. Far Eastern buyers paid in excess of \$10 mio for the 'Panworld' (55k, Hyundai Mipo, S. Korea, 2011), pretty much close to market levels. Finally, in a bank - orchestrated deal, the 'Ithomi' and 'Parnon' (57k, Qingshan, China, 2011) ended up in the hands of undisclosed buyers for \$15.5 enbloc. No love was lost for smaller Supras either, which continue to find takers. The 'Bulk Paraiso' (53k, Iwagi, Japan, 2007) found a new home for low \$8's mio - a few weeks back we saw the two-year older 'Odiris' change hands for \$6.6 mio.

In the 'workhorse' segment, the 'Sam Eagle' (32k, Jiangsu, China, 2010) was sold through auction to Middle Eastern buyers for \$4.7 mio, while the 'IVS Nightjar' (32k, Naikai, Japan, 2004) achieved close to \$5.2 mio, just north of the levels obtained by the 'Almendro' back in June.

Reported Recent S&P Activity						
Vessel Name	DWT	Built	Yard/Country	Price \$Mil.	Buyer	Comments
Cape Rosa	203,163	2005	Universal/Japan	mid 13	Undisclosed buyers	
Graceful Madonna	180,242	2010	Koyo Dockyard/Japan	20.8	Undisclosed buyers	BWTS fitted
New Stage	176,877	2008	Namura /Japan	16.3	Undisclosed buyers	
Great Challenger	176,279	2005	Universal/Japan	11.25	Undisclosed buyers	
Aquaglory	171,015	2003	Sasebo HI/Japan	9.5	Chinese buyers	
Alpha Era	170,387	2000	Sasebo HI/Japan	7.8	Chinese buyers	SS due (equivalent to a demo value of \$317)
LM Victoria	93,318	2010	Jiangsu Newyangzi/China	9.2	Undisclosed buyers	
Aquavita Air	82,192	2020	Oshima/Japan	mid 28	Greek buyers	
KM Yokohama	83,482	2011	Sanoyas Hishino/Japan	15.4	Undisclosed buyers	
BW Acorn	82,589	2010	Oshima/Japan	13.8	Undisclosed buyers	
Qi Xiang 21	75,704	2011	Shanghai/China	13.95	Chinese buyers	internal Chinese deal
Taipower Prosperity II	88,018	2000	China SB Kao/Taiwan	5.1	Undisclosed buyers	
Arethusia	73,593	2007	Jiagnan/China	7.85	Greek buyers	
Loreto	76,737	2004	Sasebo HI/Japan	8	Undisclosed buyers	BWTS fitted/SS-DD passed 01/2020
Samatan	74,823	2001	Hudong/China	4.9	Chinese buyers	
Alam Mulia	61,254	2015	Iwagi/Japan	high 18	Undisclosed buyers	C 4 x 30.7
Sun Lucia	56,568	2012	Jiangsu Hantong SB/China	9.2	Chinese buyers	C 4 x 36 / Tier II
Nikkel Verde	51,658	2011	Oshima/Japan	mid 10	Chinese buyers	box shaped/BWTS fitted/ C 4 x 30
Mimi Selmer	55,711	2005	Mitsui Chiba/Japan	mid 7	Undisclosed buyers	C 4 x 30/SS due in October
Bulk Paraiso	53,503	2007	Iwagi/Japan	excess 8	Undisclosed buyers	C 4 x 30.5/MOA signed, awaiting deposit
Rosita	52,292	2004	Tsuneishi Cebu/Philippines	6.6	Indonesian buyers	C 4 x 30/BWTS fitted
Goldeneye	52,421	2002	Tsuneishi Cebu/Philippines	high 4	Undisclosed buyers	C 4 x 30
Harvest Plains	52,549	2001	Sanoyas Hishino/Japan	4.75	Undisclosed buyers	C 4 x 25
J Ocean	46,644	2000	Mitsui/Japan	3.8	Chinese buyers	C 4 x 30 / SS/DD due November 2020
Pegasus Ocean	34,512	2015	Hakodate/Japan	14	Greek buyers	BWTS fitted/ C 4 x 30
Maratha Prudence	32,070	2012	Hakodate/Japan	8.5	Greek buyers	C 4 x 30/BBHP
Sam Eagle	32,581	2010	Jiangsu Zhenjiang	4.7	Undisclosed buyers	C 4 x 31/ auction sale
Moonlight Serenade	31,771	2008	Saiki HI/Japan	7.3	Undisclosed buyers	BWTS fitted/DD freshly passed
IVS Nightjar	32,316	2004	Naikai Zosen Corp.	5.2	Undisclosed buyers	C 4 x 30/on buyers and seller subjects
Seattle	31,923	2000	Saiki HI/Japan	4.25	Undisclosed buyers	C 4 x 30/ OHBS - non logs
Ikaria Island	32,211	1997	Onomichi/Japan	3.4	Undisclosed buyers	C 4 x 30
Avra	24,132	1998	Saiki HI/Japan	2.5	Undisclosed buyers	C 4 x 30