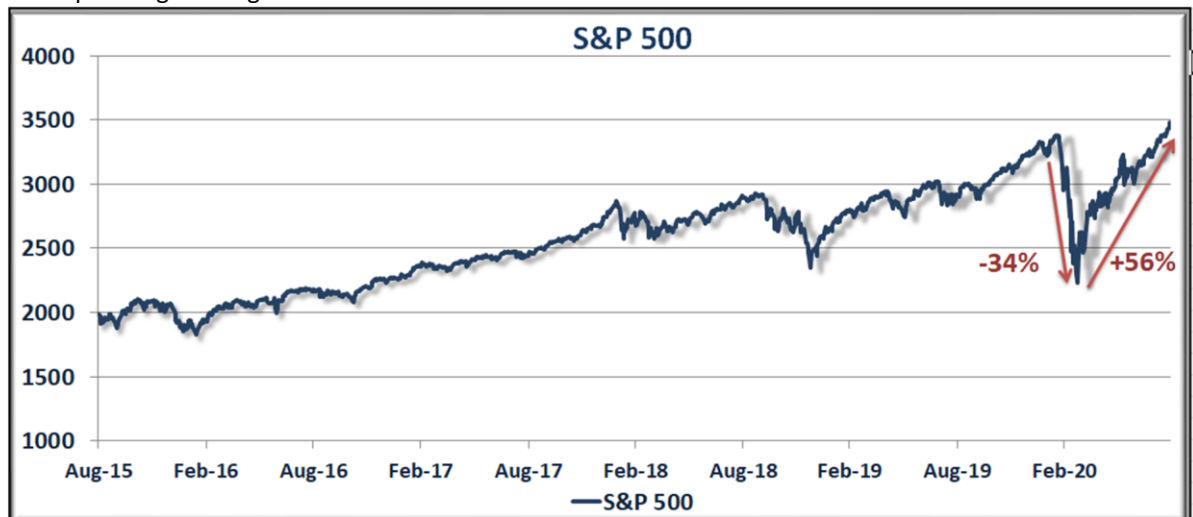


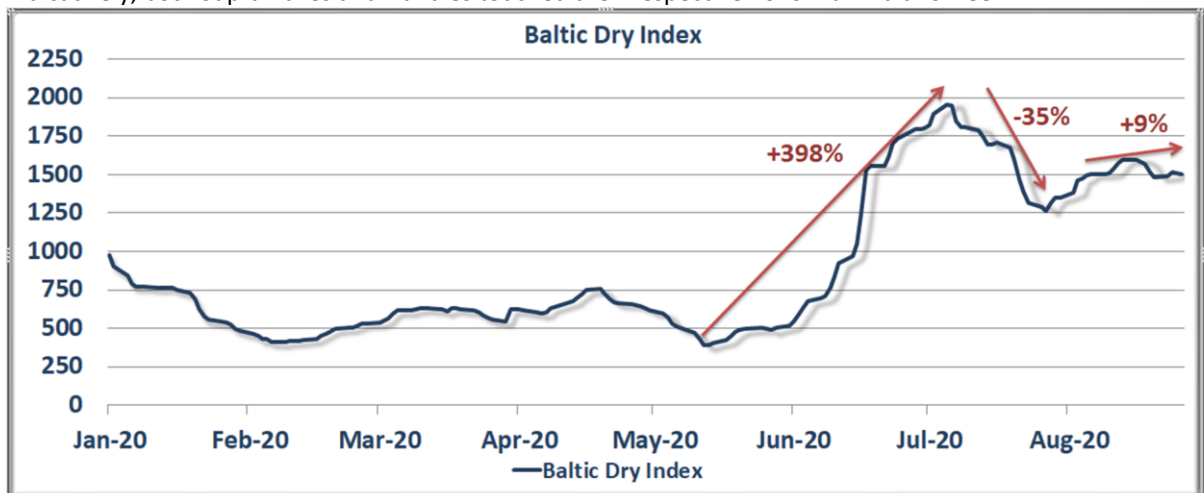
In an eventful week, US stocks hit afresh highs, extending a record run amid signs of progress on US-China trade talks and Fed's new inflation goal. The US stock market has advanced in recent weeks, boosted by investor optimism about a potential treatment of Coronavirus. On Tuesday, sentiment was further lifted, after senior US and Chinese officials stressed that they were committed to carrying out the "phase one" trade accord signed in January. A conference call late Monday brought together US Trade Representative Robert Lighthizer, Treasury Secretary Steven Mnuchin and Chinese Vice Premier Liu He for a formal review of the deal. The following day, US stock market trended upwards, after the US and China reaffirmed a commitment to their "phase one" trade deal, in a rare sign of co-operation following weeks of increased tension. In sync, Chicago corn futures rose 1.5% on Tuesday, touching their maxima in more than six weeks, buoyed by expectations of higher Chinese demand. On the same wavelength, soybeans rose 1.1% and wheat also registered gains. A couple of days later, US stocks moved further higher and Treasury yields rose after Jay Powell, Federal Reserve chair, announced changes designed to give the central bank more flexibility on monetary policy. Speaking at the virtual Jackson Hole central banking conference, Mr Powell said the Fed would shift its inflation target away from an "absolute" to an "average" of 2 per cent, something that would give the central bank the ability to let price growth overshoot the two-per-cent-mark for a time. Market has seen behind Fed's dovish shift, the US central bank determination to further stimulating the economy by keeping rates near zero, possibly for years. Even though concerns have been expressed that inflation might get out of hand like 1970s and "greenback" was under pressure, the trendsetter S&P 500 closed up 0.2 per cent having set a new intraday high above 3,500 points. With just one summer trading day left, the impressive August performance has supported the S&P 500 on its attempt to keep setting new highs.



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Conversely, following a rollercoaster period, Baltic Dry Index experienced a relatively flattish August, without any material change. In particular, following a remarkable 398% increase and a steep 35% correction thereafter, BDI embarked on its August journey full of concerns. It was the immense pressure in July's spot market that dampened market sentiment. However, by reacting quickly, the barometer of activity in the dry bulk spectrum didn't let the initial anxiety further escalate. By decomposing the general index, the first half of August belongs to Panamax whilst the second one to the geared segments. Indicatively, both Supramaxes and Handies touched their respective 2020 maxima this week.



With a little over two months until the US presidential election, an S&P 500 derailment doesn't seem to be the most probable scenario. For the BDI to have a second spike though, a little more than that is needed.

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Dry Cargo Spot Market

After landing at August lows of \$17,918 daily last Friday, **Capesize** segment appeared to be in better mood this week, with BCI 5TC average concluding at \$18,394 daily. Setting aside the Baltic T/A index, all other activity gauges moved strongly upwards W-o-W.

In the Far East, Brazilian miner Vale has begun producing high-grade iron ore fines for pelletizing at its new three-million-tonnes-a-year grinding hub at China's Shulanghu Ore Transfer Terminal. "The new product, GF88 is a truly 'green' mineral product. It enjoys high iron content, low impurities and low loss-on-ignition characteristics. Vale's new product could help reduce pollution, the company stressed, as the use of pellets in steelmaking cuts emissions of sulphur and nitrogen oxides. In the spot arena, Baltic indices found support from the robust Chinese steel production, trending mildly upwards this week. In particular, the "concert master" of the Pacific basin, C5, ended at \$8.105 pmt, or higher 12.1% W-o-W. For such a run, Rio Tinto was linked with the 'Ocean Confidence' (175,000 dwt, 2005) from Dampier to Qingdao on 9-11 September dates at \$8.30 pmt. With limited info surfacing on TC basis, C10_14 (Pacific RV) index climbed to \$20,275 daily, reporting a solid 15.4% weekly increase. In tandem, C14 (China/Brazil round trip) followed this trend, concluding \$800 below the \$20,000-mark.

In the Atlantic basin, increased iron ore prices during the most part of 2020 brought the Simandou project in the limelight once again. It is considered the world's largest highest-quality iron ore deposit, with annual production potential of circa 150 million tons of iron ore a year or equivalent to 7% of global production in 2019. Developing the deposits could save China, the world's largest steelmaking country, billions of dollars a year. In particular, every \$10 increase of the iron ore price could lead to an extra \$10 billion of spending by China every year. However, building the necessary railway and port infrastructure in Guinea would not be an easy task. Additionally, political complexity, mining rights disputes, concerns over costs and pressures from industry rivals are perplexing the situation even more. With spot iron ore prices lingering at \$130 a dry metric ton, most of these obstacles might not be so large obstacles after all for a successful outcome. The spot market, on the other hand, was not having trouble surpassing the C3 levels of \$18 pmt, finishing circa 25 cents higher than those. The 'Capricorn Sigma' (181,305 dwt, 2015) from Oldendorff was rumoured to have fixed for 170,000mt 10% iron ore from Tubarao to Qingdao 1-10 October at \$18.50 with Uniper. On T/C basis, C8_14 (Trans/Atlantic round voyage) index closed at \$15,050 daily whereas last Friday it had closed \$2,900 higher. Trending sideways, C9_14 (Front/haul T/C trip) index remained unchanged, ending at \$34,250 daily. For mid-September dates, the 'Aquabridge' (177,106 dwt, 2005) gone at \$45,500 APS Iskenderun for a trip to China.

No period fixtures were reported this week.

Increased activity in the staple grain runs, both ex USG and ECSA, was not enough to counterbalance the softer tone in the north Atlantic and thus the Baltic **Panamax** 82 Index concluded marginally 2% lower W-o-W at \$14,549 daily.

In the commodity news of the Pacific, India plans to significantly reduce its thermal coal imports in "the next few years" to save foreign exchange and create jobs through the development of existing and new coal blocks, a senior official in the federal coal ministry said on Tuesday. So far in the current unprecedented trading year, India's coal imports were the missing catalyst for a bullish market. In the spot arena though AMSA fitted candidates where in demand for coal runs via Australia to India with the 'Yutai Ambitions' (77,283 dwt, 2008) being reported with prompt delivery Nantong for a trip via the East Coast to India at \$13,000 1st 42 days, and \$14,000 thereafter to NS United, and for a trip to Japan Jera took the 'Vulcania' (82,036 dwt, 2015) with delivery Manila 25 Aug at \$14,500 daily. From Indonesia, few more stems entered the market, but with rates from ECSA pushing further, the gap between the bid and the offer for shorter Pacific Rounds was hard to bridge. For a quick trip to Philippines via Indonesia, Oldendorff took the 'Medi Matsuura' (81,788 dwt, 2015) basis delivery Lumut 29 Aug at \$14,250 daily and earlier in the week a nice Kmx was heard to have fixed for a trip via Indonesia to India at \$15,000 daily, basis prompt delivery Manila. The North Pacific market remained busy, with several Charterers covering their stems early in the week. Additionally, increased interest from USG offered some excitement to Owners. For a NOPAC round the 'Bulk Portugal' (82,224 dwt, 2012) was heard to have fixed to Cofco basis delivery Qingdao 24-25 Aug at \$13,500 daily.

In the Atlantic commodity news, China's agriculture ministry said midweek, that it expects soybean imports to rise in the second half, including those from America as the phase-one deal is implemented, while the USDA announced a flash sale of 400,000 tons of America soybeans to China for delivery next season. In the spot arena, despite increased interest from USG and ECSA, Fronthaul rates came under pressure mainly for North Continent positions, with the P2A_82 index concluding at \$24,077 down 4.8% W-o-W. This was mainly due to the fact that USG orders were covered with tonnage opening in the Feast. Conversely, the P6_82 (ECSA index) gained circa 10.6% W-o-W reaching \$15,345 daily. For such a run, the 'Belo Horizonte' (81,680 dwt, 2012) was fixed basis delivery Singapore 29 Aug at \$14,500 daily, whilst for a USG round the very well described 'Medi Palmarola' (81,845 dwt, 2018) was fixed basis premium delivery Chiba 30 Aug at \$16,500 daily with Cargill. The Minneapolis-based Charterer took also the 'Bulk Croatia' (81,000 dwt, 2020) basis spot delivery NCSA for a trip to Skaw-Gibraltar range at \$22,700 daily. The Black Sea sub market remained busy for another week with few stems for early tonnage remaining to be fixed. Evomarine took the 'San George' (80,480 dwt, 2011) basis delivery Singapore 3-7 Sept and redelivery South China at \$13,250 daily, and the Meadway relet 'Panamax Ostria' (76,444 dwt, 2008) was fixed basis delivery Port Said 5-6 Sept for a trip to SEASIA at \$25,000 daily to Cofco.

On the period front, given the gap between the bid and offer on the spot market, Charterers tried to secure tonnage for couple of legs or period. The 'Tai Knowledge' (82,008 dwt, 2017) was heard to have fixed for 1 year period basis delivery North China 20-25 Sept at \$12,500 daily.

After touching afresh year highs of \$10,617 on Monday, the Baltic **Supramax** Index trended sideways, ending this week at \$10,538 daily. It was a week of relatively modest, but steady gains within the Pacific Basin for Owners. From China the activity remained, with a good level of volume concluded. The 'Seacon Qingdao' (56,450 dwt, 2013) gone for a trip with nickel ore via SE Asia back to China at \$11,500 dop Yangjiang. More cargoes emerged from NoPac throughout the week, with a well-described Imabari Ultramax fixing at \$11,000 dop CJK for NoPac round. SEAsia market proved difficult to read. The rates on the coal runs remained fairly flat with the levels for Dolphin type supras hovering in the \$6's basis Philippines for trips to India. On the larger sizes the 'Hanton Trader' (63,469 dwt, 2014) rumored to have fixed at \$8,000 dop Manila for trip via Indonesia to WC India. Having said that, there were also some healthier fixtures reported such as the 'Elina II' (53,321 dwt, 2008) which obtained \$11,000 dop Kohsichang for a trip with clinker to China and the 'Bulk Patagonia' (58,723 dwt, 2012) which took \$10,000 dop Map Ta Phut, also for clinker, to Bangladesh. There were no significant changes in the Australia market with rates remaining firm. The 'Adventure III' (62,534 dwt, 2019) was fixed at \$11,500 dop Lianyungang for a trip via Aussie to Spore-Japan range. The Indian Ocean remained busy, with most owners preferring to fix rather than ballast to South Africa. Pacific Basin was reported to have fixed the 'Great Century' (61,411 dwt, 2017) at \$17,000 dop WC India for a trip with urea via PG to EC India. Also a 64,000 tonner purportedly scored \$20,000 dop Bedi for trip via WC India to China and a 60,000 tonner, \$17,500 dop Paradip for trip via EC India to China. For those in ballast already, the week ended on an upbeat note in S.Africa with the volume of fixing had been significant, still at strong rates. The 'Searider' (63,000 dwt, 2015) achieved \$13,200 + \$320,000 bb aps Richards Bay for a trip with coal to WC India. We heard also that a 53,000 tonner scored \$14,000 + \$400,000 bb basis Saldanha Bay for trip to Far East.

In the Atlantic, the market remained steady with very subtle changes being recorded week-on-week. In the USG, rates for large Supramax units hovered close to \$25,000 for fronthaul employment, while the option to go for a transatlantic trip would pay between \$16,000-17,000. Little was reported on actual fixtures out of this area though. ECSA, by contrast, produced numerous reported fixtures, all at similar levels, showing consistency. Indicatively, the 'Navigare Bacca' (61,213 dwt, 2016) got \$15,000 daily plus \$500,000 ballast bonus for a trip from Brazil to China and the 'St. George' (58,729 dwt, 2012) got \$14,500 basis delivery Recalada for a transatlantic run. Moving on to the Continent, the 'King Baton Rouge' (55,884 dwt, 2014) was fixed for a scrap run to Turkey at \$16,000 basis delivery Ghent. Fronthaulls out of the same area were being rated well above the \$20k mark. Despite slightly correcting, the Black Sea was still able to support some very solid numbers. The 'Anatoli' (63,467 dwt, 2018) secured \$25,000 daily basis delivery Damietta for a trip via Black Sea to SE Asia.

More period interest was evident, with several ships covered for a short period this week. 'Top Fortune' (61,447 dwt, 2017) concluded at \$11,000 dop CJK for short period (min 6 months). Also Oldendorff took the 'Pan Crocus' (57,268 dwt, 2009) at \$12,500 dop Bin Qasim for 4-6 months trading and Victory fixed the 'Taurus Honor' (56,758 dwt, 2009) for min 3/abt 5 months tc period at \$12,650 basis dop Mumbai.

In another fruitful week, The Baltic **Handysize** index concluded at its 2020 maxima of \$10,258 on this Friday closing.

In the Pacific things seem to remain stable with participants wondering if this stability will be maintained during the next weeks. Early in the week we noticed quite a few cargoes in the market however towards the end of the week the overall tone was slower. Cargoes from Australia were coming out, especially the last days of the week with improving levels; however the AMSA crew issues are causing difficulties during negotiations. In particular, North of Taiwan, 'Universe Prosperity' (28,514 dwt, 2001) open Bangkok 26-31 August fixed \$7,000 dop with steels with redelivery full China. Another one in the same area was a 38,000 dwt vessel open at Kunsan which finalized at \$8,400 basis dop for a tct via US West Coast to Chittagong to carry scrap. The HS6_38 index (N.China-S.Kor-Jpn trip to N.China-S.Kor-Jpn) ended the week at \$7,438 daily. South of Taiwan, 'Sfl Clyde' (31,638 dwt, 2012) open Xiamen 23 August was fixed at \$5,000 for the first 65 days and \$8,000 thereafter basis aps Kohsichang for a bagged rice cargo to West Africa. Another reported one was 'Cielo Di Angra' (39,202 dwt, 2015) open South China 23 August that concluded at \$7,250 basis dop for one-time charter trip via Vietnam to full China redelivery with coal. From Australian cargoes we heard 'St.Paul' (37,054 dwt, 2014) spot at Onomichi concluding at \$8,500 basis delivery Singapore for a trip via North West Australia to carry salt and redelivery Indonesia. The HS5_38 index (South East Asia to Japan route) was positive for the most part of the week, ending on Friday at \$8,291 per day. Despite optimistic signs from the market for the last 2 weeks, in the Pacific basin, participants still feel no confidence for the numbers remaining healthy in the area in the near future. This might be one of the reasons that nothing was reported on our period desk.

Although many would have expected this summer to be fairly quiet, with subdued activity and medium rates for the Atlantic handy market, the reality proved to be quite the opposite. The long expected revival of Black Sea and Continent markets is finally here. The indices have this week alone gained about \$1,500, reaching now close to \$13,000 for trips to Brazil and around \$13,500 for trips to USG for the standard Baltic 38 type. Some might even claim the Indices to be a bit 'pessimistic', as earlier this week for example we saw the 'Nordic Malmoe' (35,843 dwt, 2012) fixing basis Aliaga to Haiti/Caribbean sea at \$14,400 for parceling business to Ultrabulk and the overaged 'Lady Mickey' (29,517 dwt, 1997) from Samsun to Colombo fixing grains at \$13,500 to Freight Force. On the Continent the 'Strategic Savannah' (35,542 dwt, 2013) was reported fixing from Tyne to WC Mexico at \$17,500 and the 'Texas Harmony' (38,501 dwt, 2018) went for a usual scrap via Dordrecht to Nemrut Bay at a healthy \$20,000 to Centurion. A small correction for the ECSA market this week, rates fell slightly but not to any alarming point as the Index is still trading around \$12,500. The 'New Noble' (39,042 dwt, 2019) was reported fixing a usual Santos to Morocco sugar at \$13,500 with Pacific Basin and the 'Captain D' (35,443 dwt, 2016) a Recalada to WCSA grains trip at \$19,000 with White Lake. Equally strong was the activity in the USG. In the eve of what have some claimed to be the strongest typhoon in ages, the Index has remained in an upside trend and closed at around \$12,500 this Friday. The 'Nordrhone' (38,036 dwt, 2015) was rumored fixing basis USG grains to Italy between \$14,000-\$15,000 to Nova Levantina.

No period fixtures were reported this week.

Fixture Tables

Representative Handysize Fixtures								
Vessel	DWT	Built	Delivery	Date	Re-del	Rate	Charterers	Comment
Aquabridge	177,106	2005	Iskenderun	15-Sep	China	\$45,500	Pegasus	

Representative Panamax Fixtures								
Vessel	DWT	Built	Delivery	Date	Re-del	Rate	Charterers	Comment
Yutai Ambitions	77,283	2008	Nantong	Prompt	India	\$13,000 1st 42 days, \$14,000 balance	NS United	via Ec Australia
Vulcania	82,036	2015	Manila	25 Aug	Japan	\$14,500	Jera	via Ec Australia
Medi Matsuura	81,788	2015	Lumut	29 Aug	Philippines	\$14,250	Oldendorff	via Indonesia
Bulk Portugal	82,224	2012	Qingdao	24-25 Aug	spore/Jpn	\$13,500	Cofco	via NOPAC
Belo Horizonte	81,860	2012	Spore	29 Aug	spore/Jpn	\$14,500	Cnr	via ECSA
Medi Palmarola	81,845	2018	Chiba	30 Aug	spore/Jpn	\$16,500	Cargill	via USG
Bulk Croatia	81,000	2020	NCSA	Spot	Skaw-Gib	\$22,700	Cargill	via NCSA
San George	80,480	2011	Spore	3-7 Sept	South China	\$13,250	Evomarine	via B.SEA
Panamax Ostria	76,444	2008	Port Said	5-6 Sept	SEASIA	\$25,000	Cofco	via B.SEA
Tai Knowledge	82,008	2017	Tianjin	20-25 Sept	Worldwide	\$12,500	CNR	12 Months

Representative Supramax Fixtures								
Vessel	DWT	Built	Delivery	Date	Re-del	Rate	Charterers	Comment
Seacon Qingdao	56,450	2013	Yangjiang	Prompt	China	\$11,500	cnr	via SEASIA, int. nickel ore
Hanton Trader I	63,469	2014	Manila	Prompt	WC India	\$8,000	cnr	via Indo
Elina II	53,321	2008	Kohsichang	Prompt	China	\$11,000	cnr	int. clinker
Bulk Patagonia	58,723	2012	Map ta Phut	Prompt	Bngladesh	\$10,000	cnr	int. clinker
Adventure III	62,534	2019	Lianyungang	Prompt	Spore/Japan range	\$11,500	cnr	via Aussie
Great Century	61,411	2017	WC India	Prompt	EC India	\$17,000	Pacbasin	via PG, int. urea
Searider	62,690	2015	Richards Bay	Prompt	WC India range	\$13,200 + \$320,000 bb	cnr	int. coal
Navigare Bacca	61,213	2016	Brazil	Prompt	China	\$15,000 + \$500,000 bb	cnr	
King Baton Rouge	55,884	2014	Ghent	Prompt	Turkey	\$16,000	cnr	
Anatoli	63,467	2018	Damietta	Prompt	SE Asia	\$25,000	cnr	via BSEA
Top Fortune	61,447	2017	CJK	Prompt	WW	\$11,000	cnr	short period min 6mos
Pan Crocus	57,269	2009	Bin Qasim	Prompt	WW	\$12,500	Oldendorff	period for abt 4-6 mos
Taurus Honor	56,758	2009	Mumbai	Prompt	WW	\$12,650	Victory	period min 3 abt 5 mos

Representative Handysize Fixtures								
Vessel	DWT	Built	Delivery	Date	Re-del	Rate	Charterers	Comment
Universe Prosperity	28,513	2001	Bagkong	prompt	China	\$7,000	cnr	steels
Sfl Clyde	31,638	2012	Xiamen	prompt	Duala	\$5,000 first 65d, \$8,000 thereafter	cnr	bgd rice
Cielo Di Angra	39,000	2015	S.China	prompt	China	\$8,500	cnr	via Vietnam with coal
St Paul	37,054	2014	Singapore	prompt	Indonesia	\$8,500	cnr	salt
Nordic Malmoe	35,843	2012	Aliaga	prompt	Haiti/Carribs	\$14,400	Ultrabulk	parcelling
Lady Mickey	29,517	1999	Samsun	prompt	Colombo	\$13,500	Freight Force	grains
Strategic Savannah	35,542	2013	Tyne	prompt	WC Mex	\$17,500	cnr	fertilisers
Texas Harmony	38,501	2018	Dordrecht	prompt	Nemrut Bay	\$20,000	Centurion	scrap
New Noble	39,042	2019	Santos	prompt	Morocco	\$13,500	Pacific Basin	sugar
Captain D	35,443	2016	Recalada	prompt	WCSA	\$19,000	White Lake	grains
Nordrhone	38,036	2015	Usg	prompt	Italy	\$15,000	Nova Levantina	

Dry Bulk S&P Market

Despite the cautious and somewhat restrictive movement brought on by COVID 19 and amidst summer season slump, second hand activity maintained healthy levels for yet another week. Tonnage concluded spans across all sizes and ages of the segment, while a particular demand for vintage units has been noted in our screens and phones.

On the price front, the recently improving sentiment seems to be reflected in many occasions with firm levels achieved, is also depicted in sellers expectations which, more often than not, are revised upwards.

In the real action, starting from the Capes, 'Lowlands Erica' (176k, Namura, Japan, 2007) was committed to Alberta, Greece for tick less than \$ 15 mio. Back in June, one year younger 'New Stage' had obtained low \$ 16's. Post- 'Ocean Garnett' (93k, COSCO Dalian, China, 2010) was reported sold for \$ 11 mio to Oldendorff basis DD freshly passed and BWTS installed. We understand however this was put together some time back and only came to light recently.

In a busy week for Kamsarmax – Panamax segment, Japanese owner Nisshin let go of their 'Western Monaco' (81k, Hantong, China, 2016) at high \$ 18 mio (on subs). Undisclosed buyers paid a firm \$ 15.7 mio for 'Adelante' (81k, SPP, S. Korea, 2012). In comparison, also Korean built one year older 'Wise Young' had been committed for less than \$14 mio last month. 'Tai Promotion' (77k, China Shipbuilding, Taiwan, 2004) reportedly changed hands for \$ 6.75 mio thus illustrating a discount for non – Japanese yards.

Moving down to geared tonnage, Tess58 'Western Honolulu' (58k, Tsuneishi, Zhoushan, 2014) was reported sold to Greeks for somewhat above \$ 14 mio. Above price is considered firm compared to levels achieved by 'Santa Katarina' earlier this month. Dolphin 57 'Pure Trader' (57k, Hantong, China, 2011) also achieved a firm price compared to "last done" sister 'Aragonit' in June, fetching low/mid 8 \$ mio. Finally, 'Sam Jaguar' (57k, STX, S. Korea, 2013) ended up via auction to Turkish owner Densay for around \$ 10.6 mio

In the Handy segment, larger designs seem to be very popular among buyers. Pola Maritime reportedly paid \$ 13.5 mio for 'Falcon Bay' (38k, Yangzhou, China, 2015) with her surveys being imminently due, whereas Greek interests are rumored to be behind the sale of 'Glorious Kamagari' (38k, Imabari, Japan, 2011) for levels in the region of \$ 13 mio. Following latest sales of 28k dwt handies, another sister vessel changed hands this week. 'Maple Ocean' (28k, Imabari, Japan, 2012) was reported sold to undisclosed Buyers for \$ 8 mio, considerably 'northern' than last week's 'Crystalgate' – we understand the deal included 3 year BBHP. Vintage unit 'Deribas' (28k, Kanda, Japan, 1996) achieved a firm \$ 2.6 mio basis surveys imminently due, with Lebanese new owners. Finally, in a bank-orchestrated sale, 'Callisto' (25k, Yamanishi, Japan, 2010) was committed to undisclosed buyers for a price somewhere between \$ 4.8 – 5 mio.

Reported Recent S&P Activity						
Vessel Name	DWT	Built	Yard/Country	Price \$Mil.	Buyer	Comments
Pacific Oak	203,212	2005	Universal/Japan	14.7	Chinese buyers	
Jubilant Excellence	181,415	2013	Koyo dockyard/Japan	mid 24	Undisclosed buyers	Scrubber fitted/BWTS fitted
Lowlands Erica	176,862	2007	Namura/Japan	high 14	Undisclosed buyers	
China Steel Growth	175,775	2002	China SB/China	9	Undisclosed buyers	
Ocean Garnet	93,318	2010	Cosco Dalian/China	11	Undisclosed buyers	dd passed, BWTS fitted
Giovanni Corado	81,994	2020	Oshima/Japan	30.6	Chinese buyers	BWTS fitted/on subs
Western Monaco	81,112	2016	Jiangsu New Hantong/China	high 18	Chinese buyers	on subs
Adelante	81,585	2012	SPP/S.Korea	15.7	Undisclosed buyers	
Ikan Bagang	83,651	2009	Sanoyas	mid 12	Greek buyers	dd passed, BWTS fitted
Taipower Prosperity II	88,018	2000	China SB Kao/Taiwan	5.1	Undisclosed buyers	
Faye	76,619	2010	Shin Kasado/Japan	12.75	Greek buyers	SS passed/BWTS fitted
Egomar G.O	75,093	2008	Hudong Zhonghua/China	9.5	Greek buyers	
Arethusa	73,593	2007	Jaiguan/China	7.85	Greek buyers	
Tai Promotion	77,834	2004	China SB Kao/Taiwan	6.75	Undisclosed buyers	
Adventure III	62,531	2019	Oshima/Japan	24.25	Undisclosed buyers	C 4 x 30
Fukuyama Star	64,012	2017	Tsuneishi HI/Philippines	mid 21	Undisclosed buyers	C 4 x 36/BWTS fitted
Devongate	61,517	2014	Dalian COSCO/China	16.2	Undisclosed buyers	C 4 x 30
Ikan Salmon	61,380	2012	Iwagi/Japan	13.75	Undisclosed buyers	C 4 x 30.7
Sam Jaguar	57,200	2013	STX Offshore & SB/N.Korea	10.7	Undisclosed buyers	C 4 x 30/auction sale
Santa Katarina	58,096	2010	Tsuneishi Cebu/Philippines	10.8	Greek buyers	C 4 x 30/ auction sale
Nikkel Verde	51,658	2011	Oshima/Japan	mid 10	Chinese buyers	box shaped/BWTS fitted/ C 4 x 30
Raffles Quay	53,688	2006	New Century/China	5.25	Undisclosed buyers	C 4 x 36
Noble Halo	56,089	2008	Mitsui Eng/Japan	high 7	Undisclosed buyers	C 4 x 30/waiving inspection
Bulk Paraiso	53,503	2007	Iwagi/Japan	excess 8	Undisclosed buyers	C 4 x 30.5/MOA signed, awaiting deposit
V Sanderung	50,307	2003	Kawasaki/Japan	5	Chinese buyers	C 4 x 30.5/old sale
Atlantica	50,259	2001	Shanghai Shipyard/China	4	Undisclosed buyers	C 4 x 35
La Venture	43,368	2017	Qingshan/China	low 16	Undisclosed buyers	C 4 x 30
Glorious Kamagari	38,182	2013	Imabari/Japan	13.2	Undisclosed buyers	C 4 x 30.5
Pegasus Ocean	34,512	2015	Hakodate/Japan	14	Greek buyers	BWTS fitted/ C 4 x 30
Maple Ocean	28,406	2012	Imabari/Japan	excess 8	Undisclosed buyers	C 4 x 31/on 3 yr BBHP sales terms
Koznitsa	32,631	2010	Liaoning Hongguan/China	5	Undisclosed buyers	C 4 x 31
Moonlight Serenade	31,771	2008	Saiki HI/Japan	7.8	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
Deribas	28,665	1996	Knada/Japan	2.6	Undisclosed buyers	C 4 x 30