

Mid-Summer and the Dry Cargo sector is enjoying good activity with all sizes appreciating. It would seem that the seasonal summer slowdown came and went in a blip.

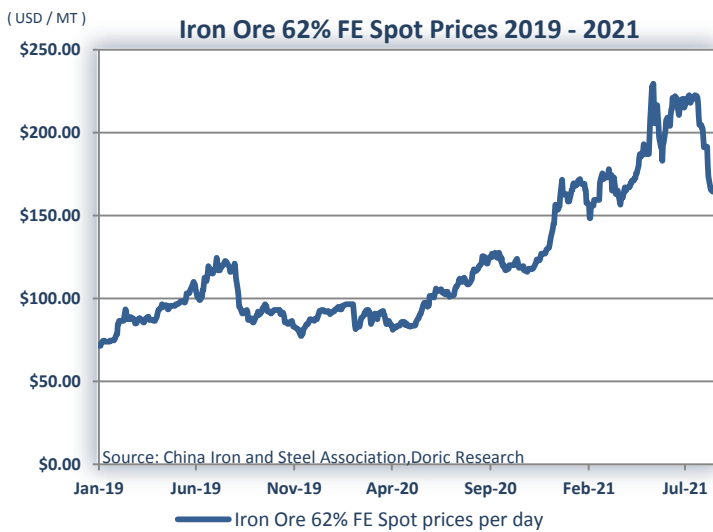
Mixed macro-economic news from the speculated tightening of the Federal Reserve's stimuli, to less than robust growth anticipated for the Chinese in SH 2021, coupled with anxiety over the Delta Virus have done little to dent the rise in charter rates and ship values.

Iron ore, the staple commodity of the Capesize, has lost some \$50 pmt, about 20% of its value, in the last 10 days. China's efforts to slow down steel production and pollution are said to be the main cause. On the other hand we are in the midst of their seasonal construction slowdown so this may instead carry more credence. Either way the Chinese are happy to bring down the price of iron ore from its dizzy heights and are opportunistically ramping up their purchases now that Brazil and Australia have favorable weather conditions. The Capesize looks to be ready to punch at near its weight for a change.

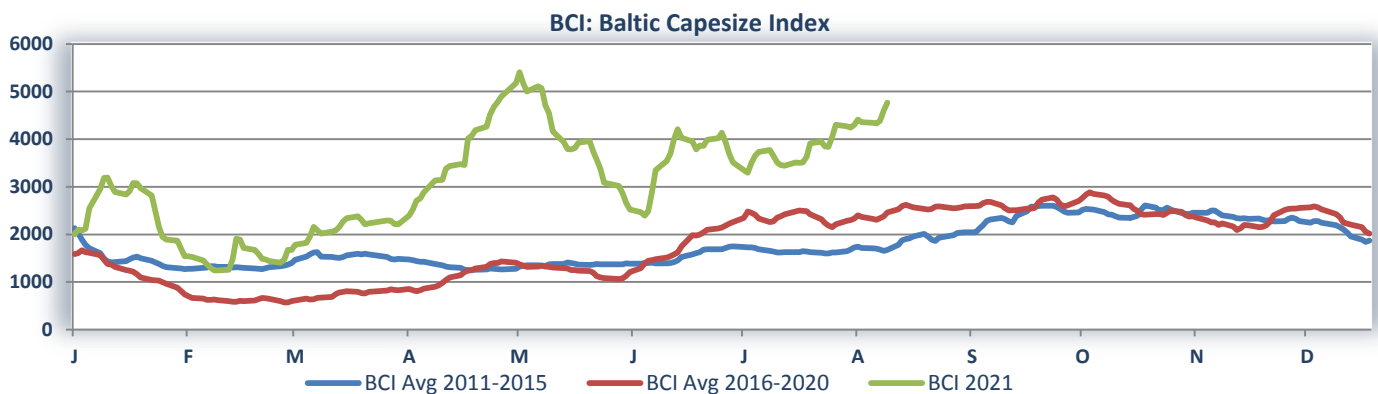
Tight trading conditions for bulk carriers are both a demand as well as a supply story. Rebound from the pits of Covid, restocking into a supply chain that can no longer perform 'just-in-time' for manufactures, merchants and households will call for a stronger inventory rebuild. As more and more economies start managing the challenges of Corona, and its derivatives, so will demand for goods increase. Supply of the fleet is kept in check by a low new building delivery rate however the main crunch right now is coming from fleet inefficiencies, Covid related quarantines, crew changes and congestion at main ports are shrinking effective supply of bulkers.

Though not a perfect calculation, the utilization rate of the fleet has probably passed the 90% threshold and for those who are in the daily fixing arena it increasingly feels as if it has surpassed 100%. Freight rates can get out of hand when we are in this zone so expect more moonshots from Owners landing soon.

Midway in the third quarter and there seems little resistance to the market's advance. The caveat being the onslaught of the virus which is making its way back to China again in the form of a varied species to the one that jumped ship 18 months ago to wreak havoc to humanity at large. The tussle between the virus and its management is the major challenge and will determine how the market fares in the medium term. For the near term it looks as if the bulker market is taking this challenge in its stride.



*Freight rates can get out of hand when we are in this zone so expect more moonshots from Owners landing soon.*



Source: Doric Shipbrokers, Baltic Exchange

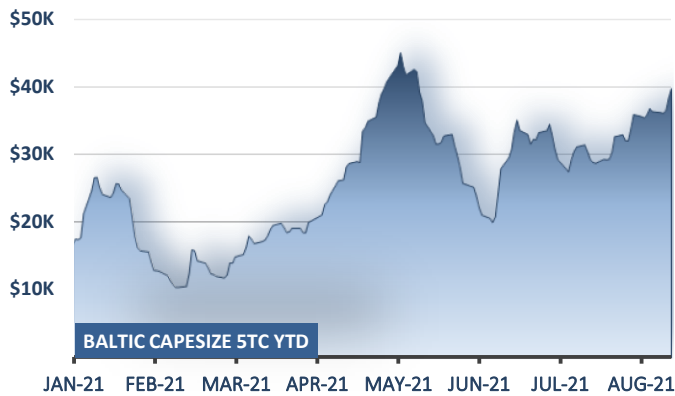
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## Capesize

Over the past month, iron ore shipments out of major ports globally, decreased to 130 million tonnes, recording a 4% M-o-M and a 0.2% Y-o-Y drop. Early on in the week most indices were down modestly by an average of 1.16%, as lower activity in the Pacific offset a rather firm Atlantic trading. Right after Wednesday both basins picked up, stirring the T/C Average index to an 8.54% increase W-o-W, at \$39,526 daily.



## Pacific

Out of West Australia's Pilbara region, the total monthly throughput for July reached 59 million tonnes, recording a 2% decrease compared to the same month last year. As per Pilbara Port Authorities data, July throughput out of Port Hedland reached 45 million tonnes out of which 44.3 million tonnes were iron ore exports. Dampier port's total throughput totaled at 13 million tonnes, recording a 13% decline compared to July last year. A decrease in exports during July, was announced by three of the major Australian exporters as well. Adverse weather conditions and China's lowering iron ore imports since April might - as well - be the reason behind the drop in numbers. In vessel's departed/departing from the country's ports during July it was recorded an 8% M-o-M and a 2% Y-o-Y decline. Rio Tinto's exports out of Dampier and Walcott ports came to 24 million tonnes in July, recording a 2% M-o-M and an 8% Y-o-Y drop. Similarly, BHP's shipments fell by 11% M-o-M, and 5% lower than July 2020. FMG output totaled at 13.8 million tonnes, falling by

11% M-o-M, but at 0.3% higher than July 2020. The sentiment in the Pacific spot market could rather be branded as nervous. The Pacific basin was lacking fresh enquiries, especially in the first part of the week. Rio Tinto was linked to all deals reported this week while the rest of iron ore majors kept pretty quiet. Rio Tinto fixed various end August 170,000/10% stems out of Dampier at \$14/\$14.25 pmt range. C5 (west Australia/China) index moved sideways, concluding at \$14.67 pmt, circa 12 cents over last week's closing. The T/C based C10\_14 (Pacific round voyage) index rounded up at \$45,513 daily, or a 1.29% increase W-o-W.

## Atlantic

In the Atlantic despite a slow start to the week, overall activity was well balanced. C3 (Tubarao/Qingdao) index closed at \$32.02 pmt, or at a 5.5% increase W-o-W. "Maran Guardian" (179,701 dwt, 2010) was reportedly gone at \$31 pmt for this route but for end September loading. Vale was linked to 170,000 /10% mts of iron ore at a discounted \$28.25 pmt for end August dates. In the commodity news, July shipment levels out of Brazil kept unchanged compared to previous month. Brazilian shipments totaled around 31 million tonnes, recording an 11% increase compared to the same month last year. Vale S.A. announced a 10% Y-o-Y increase in pellets sales, for the second quarter, due to increased demand. The company claims that its high-quality raw material is expected to dominate the iron ore market over the next terms, especially in China. C9\_14 (front-haul) index concluded at \$58,250, \$5,000 over last week's closing. Similar change was recorded on the T/A index, C8\_14, closing at \$35,680 daily, or at a sound 13.19% increase W-o-W. Increased coal activity reported this week, with Swiss Marine fixing two 160,000/10% coal stems for early September dates out of Puerto Bolivar to Rotterdam. "Berge Song Shan" (180,154 dwt, 2010) reported at \$14.65 and a day later "Navios Fantastiks" (180,055 dwt, 2005) at \$14.75 pmt, both to the Swiss operator.

No period activity reported this week.

*Adverse weather conditions and China's lowering iron ore imports since April might as well be the reason behind the drop in numbers.*

### Representative Capesize Fixtures

Vessel Name	Loading Port	Laydays	Discharge Port	Freight	Charterers	Comment
Maran Guardian	Tubarao	end Sept	Qingdao	\$31.00	cnr	170,000/10% iore
TBN	Tubarao	end Aug	Qingdao	\$28.25	Vale	170,000/10% iore
Squireship	Narvik	20/29 Aug	Hamburg	\$6.80	Salzgitter	130,000/10% iore
Navios Fantastiks	Puerto Bolivar	1 Sept onwds	Rotterdam	\$14.75	Swissmarine	160,000/10% coal
TBN	Dampier	25/27 Aug	Qingdao	\$14.00	Rio Tinto	170,000/10% iore
Milos Warrior	Sudeste	3 Sept onwds	Qingdao	\$32.10	cnr	170,000/10% iore

## Panamax

Following last week's course, the Panamax 82 Index reached \$32,092 daily, concluding higher 3.3% W-o-W.



## Pacific

In the commodity news of the Pacific, according to a report from China's Ministry of Agriculture and Rural Affairs, 2020/21 soybean imports were seen at 98.6 million tonnes, down 1.84 million tonnes from last month's estimates, as the crushing volume of soybeans has fallen since July because of declining margins. Importers also expecting prices of new crops to fall as a result of a bumper U.S. harvest with purchases of the oilseed being delayed. As analysts and traders stated, soybean imports were set to slow sharply in late 2021 as a collapse in hog margins, and a sharp rise in wheat feed use curbed demand for soymeal. In the spot arena though, the sudden appetite from the USG for modern Neo Panama fitted tonnage, along with increased demand from ECSA and the Black Sea for prompt tonnage in the south, provided support to an already firm Indonesia market. As such the P3A\_82 (Pac RV) Index and the P5\_82 (Indo rv) Index traded higher 4.2% W-o-W at \$30,073 and 5% at \$31,444 respectively. For a North Pacific round, early in the week the 'Aspasia B' (82,004 dwt, 2016) from Dongjiakou spot was fixed for a grain run back to Singapore-Japan range at \$29,000 with Cofco, and upon the weeks closing an LME was heard to have agreed \$28,000 with Oldendorff for a similar run basis delivery CJK. For Australia loading, the 'Livia Rose' (81,828 dwt, 2018) from Zhoushan 17-18 Aug was fixed for a trip to Japan at \$31,850 and for a trip to India the 'Aquavita Sol' (81,480 dwt, 2020) was fixed with delivery Taichung 15-16 Aug at \$30,500 with LSS.

Further South, demand for Indonesia loaders remained, with the 'Ocean Diamond' (93,025 dwt, 2012) being reported basis prompt delivery Taichung for a trip to Taiwan at \$30,000 with Tongli, and the 'Orient Prima' (76,596 dwt, 2005) from Dongfang 15 Aug was fixed for a trip to S. China at \$30k with Cosco.

## Atlantic

In the Atlantic side, with water level of Argentina's main grain Transport River being lowered by once in a century drought, farm exports were reduced whilst logistics costs increased. In Brazil the drying trend started in 2019 with the current year being the driest since then according to a weather analyst at Refinitiv. Nevertheless, the P6\_82 (ECSA RV) Index concluded higher 3.3% W-o-W at \$33,435 daily. For such a run the 'Apollon' (82,083 dwt, 2018) was linked to CJ International basis Singapore 18-20 Aug for a trip via ECSA to Spore/Jpn at \$33,500, and with the P1A\_82 (T/A RV) gaining circa 4% W-o-W concluding at \$31,490 the 'Good Hope Max' (76,739 dwt, 2005) was reported with delivery Huelva prompt for a trip via NCSA to Skaw-Barcelona range at \$30,000 with Bunge. From USG front haul runs paid well in excess of \$30k from Feast delivery whilst the P2A\_82 (FH) Index concluded higher at \$48,930. The well described 'BBG Tieshan' (81,577 dwt, 2020) was fixed from Zhoushan 10 Aug for a trip to China at \$32,850 with LDC, with the same charterer being rumored to have taken 2 more ships for Sept loading. From the Black Sea, dry and hot weather, led to two leading agriculture consultancies in Moscow IKAR and Sovecon to cut their estimates of Russia's 2021 wheat crop on Wednesday. IKAR cut its forecast for Russia's 2021 wheat crop to 77 million tonnes from 78.5 million due to lower estimates for the country's Central, Volga and Urals regions, its head, Dmitry Rylko said in a note and IKAR's barley forecast was reduced by 500,000 tonnes to 18 million tones. For a grain run via Black Sea to the Feast, Cargill was heard to have taken the 'Scorpio' (74,930 dwt, 2012) from Dahej prompt and redelivery Spore-Japan at \$33,500 daily.

On the period front, the 'Tomini Nobility' (81,093 dwt, 2020) was fixed for 1 year period basis delivery Fukuyama 22-25 Aug at \$28,000 with MOSK, and the 'CSSH Hemei' (81,600 dwt, 2019) with delivery Feast 1 Dec - 15 April for 2 years period at \$18,250 to Refined Success.

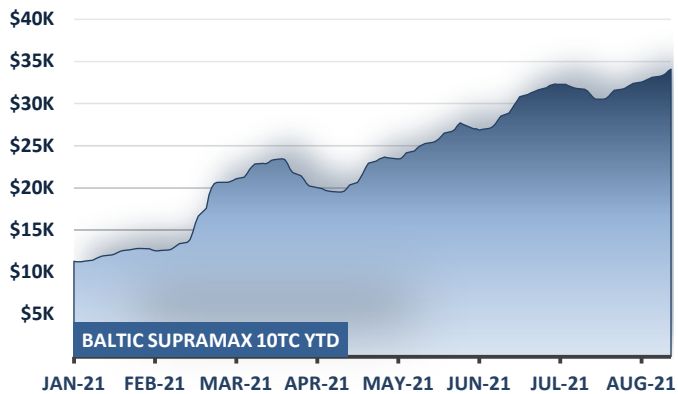
*From the Black Sea, dry and hot weather, led to two leading agriculture consultancies in Moscow IKAR and Sovecon to cut their estimates of Russia's 2021 wheat crop on Wednesday.*

### Representative Panamax Fixtures

Vessel Name	Deadweight	Year Built	Delivery	Laycan	Redelivery	Rate	Charterers	Comment
Aspasia B	82,006	2016	Dongjiangkou	Spot	Spore-Japan	\$29,000	Cofco	via Nopac
Livia Rose	81,828	2018	Zhoushan	17-18 Aug	Japan	\$31,850	CNR	via Australia
Aquavita Sol	81,480	2020	Taichung	15-16 Aug	India	\$30,500	LSS	via EC Australia
Ocean Diamond	93,025	2012	Taichung	Prompt	Taiwan	\$30,000	Tongli	via Indonesia
Orient Prima	76,596	2005	Dongfang	15 Aug	S.China	\$30,000	Cosco	via Indonesia
Apollon	82,083	2018	Spore	18-20 Aug	Spore-Japan	\$33,500	CJ International	via ECSA
Good Hope Max	76,739	2005	Hualva	Prompt	Skaw-Barcelona	\$30,000	Bunge	via NCSA
BBG Tieshan	81,577	2020	Zhoushan	10 Aug	China	\$32,850	LDC	via USG
Scorpio	74,930	2012	Dahej	Prompt	Spore-Japan	\$33,500	Cargill	via B.Sea
Tomini Nobility	81,093	2020	Fukuyama	22-25 Aug	WW	\$28,000	MOSK	1 year period
CSSH Hemei	81,600	2019	Feast	1 Dec - 15 April	WW	\$18,250	Refined Success	2 years period

## Supramax

The Supramax segment continued to see stronger rates in both basins, although the push was comparatively stronger in the Pacific. Overall, the BSI 10 TCA gained 2.9% W-o-W, balancing today at \$34,078.



## Pacific

In the Pacific, we saw a significant boost that was centered in SE Asia, concerning mainly Indo-China trades, that was strong enough to resonate across the entire basin. Early into the week, the BSI Asia 3 TCA crossed the 30k mark, ultimately reaching today as high as \$31,625, making up for a 5.7% increase W-o-W. On reported fixtures, the 'Sankaty Eagle' (57,970 dwt, 2011) secured \$32,000 daily basis delivery Taiwan for a trip via Vietnam to China with clinker and the 'Yasa Sparrow' (55,446 dwt, 2013) was heard to be on subjects at \$30,000 basis delivery Beilun for a trip via Indonesia to SE Asia. From further south, it was heard that a 55k dwt tonner was fixed at \$40,000 basis delivery Gresik for a trip via South Kalimantan to CJK. The trend remained positive in the Indian Ocean too. The 'Pacific Hero' (58,677 dwt, 2012), open Chittagong, was fixed for a trip to the Far East at \$34,000 daily. On a usual run with aggregates from the PG, the 'Kosman' (58,078 dwt, 2013) fetched \$45,000 daily basis delivery Daman for trip via Fujairah to Chittagong.

## Atlantic

The Atlantic remained robust across all its submarkets, nevertheless increase in rates was, in most cases, mild. Starting from Europe, The Black Sea hovered near last week's levels, with fronthaul rates remaining firmly well into the 50's. On one such trade, the 'Chang Hang Bin Hai' (58,002 dwt, 2012) was reportedly gone at \$52,000 basis delivery Diliskelesi. Earlier in the week, we had also heard that a 55,000 tonner had been fixed at \$54,000 daily basis delivery Marmara for a trip to Bangladesh. The Continent, which was lagging behind up until a few weeks ago, seemed to speed up. It was heard today that a 55,000 tonner was fixed for a trip via Baltic to South Africa at about \$45,000 daily basis delivery ARAG, while the 'Star Cepheus' (56,539 dwt, 2012), open Riga, had been fixed earlier in the week at a much lower \$39,000 for the same direction. Little was heard on reported fixtures from North America; the overall sentiment though in the area was steady to firmer. The benchmark S1C\_58 route (USG trip to China/S. Japan) gained 1.2% w-o-w and was assessed today at \$45,292. ECSA did a bit better, as rates for transatlantic runs and fronthauls alike strengthened visibly. The 'Theodora' (53,569 dwt, 2008) was heard to have fixed \$30,000 daily plus \$1.4 million ballast bonus basis delivery ECSA for a trip to Bangladesh.

On period deals, the 'Spirit of Seatrek' (63,132 dwt, 2015), open Zhapu, reportedly locked \$34,000 for 2-3 laden legs and the 'JY Progress' (56,944 dwt, 2010) open Antwerp, was heard at \$42,500 for minimum 80 days period with redelivery worldwide.

*The Continent, which was lagging behind up until a few weeks ago, seemed to speed up.*

Representative Supramax Fixtures

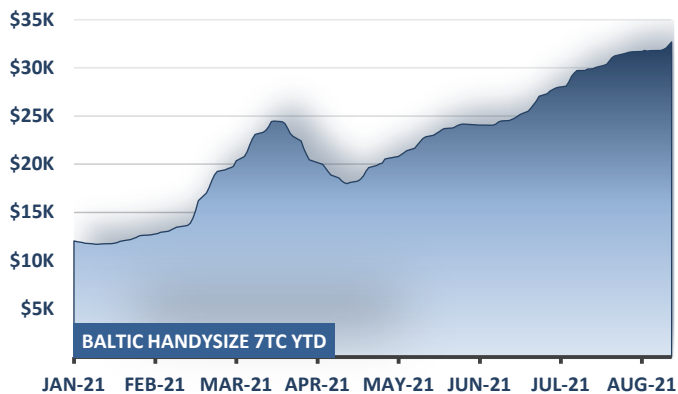
Vessel Name	Deadweight	Year Built	Delivery	Laycan	Redelivery	Rate	Charterers	Comment
Sankaty Eagle	57,970	2011	Taiwan	16-17 Aug	China	\$32,000	cnr	int. clinker
Yasa Sparrow	55,446	2013	Beilun	15-20 Aug	SE. Asia	\$30,000	Cosco	heard on subs / via Indo
Pacific Hero	58,677	2012	Chittagong	prompt	F.East	\$34,000	cnr	
Kosman	58,078	2013	Damman	8-14 Aug	Chittagong	\$45,000	Synabulk	via Fujairah / int. aggregates
Chang Hang Bin Hai	58,002	2012	Diliskelesi	prompt	F.East	arnd \$52,000	cnr	
Star Cepheus	56,539	2012	Riga	13-16 Aug	S. Africa	\$39,000	cnr	
Theodora	53,569	2008	ECSA	prompt	Chittagong	\$30,000 + \$1.4mio bb	cnr	
Spirit of Seatrek	63,132	2015	Zhapu	19-Aug		\$34,000	cnr	for 2-3 LL / heard on subs
JY Progress	56,944	2010	Antwerp	prompt	WW	\$42,500	WLS	period for min 80 days

# Handysize

The Handy index remained positive throughout the week.

Despite the summer lull the Handysize market maintained its positive momentum. With the exception of the ECSA and USG ones, all other routes were consistently positive and on some occasions impressive.

A year ago today the 7TC average was \$8,722 per day, a whopping \$24,969 per day less than today's closing of \$32,691 per day.



## Pacific

The market in the Far East showed its teeth this week. From the North the ongoing delays due to quarantine and congestion on ports are pushing rates higher. It is worth mentioning that the trips formerly known as traditionally characterized as backhauls are still offering a significant premium. On one such run a 35,000 dwt unit was heard fixing at high \$20,000 dop for a trip to Brazil. Mid week 'TS Flower' (38,852 dwt, 2017) was reportedly fixed at \$40,000 basis delivery Onsan for a staple steels run via Japan to Thailand. From the South, the AMSA crew compliance issues combined with fresh Australian requirements have led the relative HS5 route at an increase of \$1,944 per day. Rumors were heard of a 37,000 dwt vessel scoring \$41,000 per day basis delivery Thailand for an Aussie round trip.

The Indian subcontinent in sync with the Persian Gulf is still maintaining very upbeat levels. 'Sakura Kobe' (33,735 dwt, 2011) was fixed for a fertilizers run at \$43,000 dop Bahrain and redelivery East Coast India.

## Atlantic

In the Atlantic the picture was somewhat similar to what we reported last week. Market again moved in two directions. The Continent indices were for another week positive, especially under the influence of the Black Sea, whilst the USG and ECSA ones were unimpressive to say the least. The ECSA route recorded a drop of \$244 per day ending the week at \$39,517. One of the few rumors heard was of a 32,000 dwt unit fixing a trip from Brazil to the continent at low \$30,000. Moving North in the USG the downward movement was consistent for yet another week, and this was further highlighted by the lack of reported fixtures. Across the pond in the continent, market was a bit more active this week which was also reflected on the levels. 'Petra' (33,688 dwt, 2011) gone for \$27,000 for a usual scrap run to East Med basis delivery Belfast. For a grains run, 'Lilly Bolten' (30,765 dwt, 2009) was agreed at \$30,000 basis Rouen for a trip via Baltic to Algeria. South in the MED – Black Sea areas the market conditions remain quite positive with an increased presence of steels orders complementing the ongoing grain season. 'Puma' (34,979 dwt, 2017) opening in Nemrut achieved \$37,250 dop for steels to the USG. On a similar run we heard of a 30,000 dwt unit fixing close to \$35,000 from within Black Sea to the Caribbean.

On the period desk the activity remains firm across the board. From the East a 34,000 dwt unit was purportedly fixed at \$32,500 for a short period. From the Mediterranean 'Hydra Dawn' was concluded at \$33,000 basis delivery Iskenderun for a short period relet.

*It is worth mentioning that the trips formerly known as traditionally characterized as backhauls are still offering a significant premium.*

### Representative Handysize Fixtures

Vessel Name	Deadweight	Year Built	Delivery	Laycan	Redelivery	Rate	Charterers	Comment
TS Flower	38,852	2017	Onsan	10-Aug	Thailand	\$40,000	cnr	via Japan / int. steels
Sakura Kobe	33,735	2011	Bahrain	13-16 Aug	EC India	\$43,000	cnr	via RAK / int NPK
Petra	33,688	2011	Belfast	prompt	EMED	\$27,000	cnr	via Baltic / int. scrap
Lilly Bolten	30,765	2009	Rouen	prompt	Algeria	\$30,000	cnr	via German Baltic
Puma	34,979	2017	Nemrut Bay	09-Aug	US Gulf	\$37,250	cnr	int. steels
Hydra Dawn	34,274	2013	Iskenderun	07-09 Aug	Atlantic	\$33,000	cnr	bop min 3 mos

## Sale & Purchase

The August lull is certainly upon us, with the number of transactions surfacing this week being fewer than what we've become accustomed to this year. But while the cities empty and perhaps the summer exodus acts as an impetus for the decline in SnP activity being reported, it certainly hasn't dampened things for the freight market. Following a very impressive climb for most of this year, freight rates dipped a few weeks ago, only to ascend once again.

With numbers presently hovering at healthy levels, and with optimistic sentiment for the short term future regarding cargoes coming into the market, it would seem that the autumn season will be fruitful. Moreover, the number of head owners has increased as of late, a result of ships being redelivered from period business entered into earlier in the year, and something that has given rates the recent, aforementioned boost. While the freight market can microscopically be described as unstable this year (when one zooms in on the relatively gradual rises and drops), as a whole owners and pundits feel good about the direction things are headed. And as such, upon return from the summer break, it seems likely that sale and purchase activity and interest will pick up where it left off and continue its steady and powerful gait. On the newbuilding front, it is rumored that Taiwanese bulker owner, "Franbo Lines", has placed an order for 2 x 40,000 dwt Handysize bulkcarriers to Japanese yards with a price for each unit around \$30 mio.

In real action, starting from the Capes, the "Yumetamou" (181k, Koyo, Japan, 2012) was reported sold to Greek buyers for \$32.3 mio via a 1 year BBHP scheme and SS due Mar '25 and DD due Jul '22. The "Aqua Splendor" (175k, Jinhai Heavy Industry, PRC, 2012) changed hands on private terms in regards to price and buyer's identity.

Moving down the ladder to geared tonnage, the "Lowlands Beacon" (61,4k, Iwagi, Japan, 2011) ended up with Vietnamese buyers for about \$21 mio with SS due April 2022 – in line with the "New Aspiration" (61,4k, Iwagi, Japan, 2011) which was reported last month. The "Aditya" (55,4k, Oshima, Japan, 2008) found a new home with Norwegians for \$16.5 mio basis delivery September-October with SS due February 2023 – obtaining a substantial premium comparing to "Yvonne" (56,5k, IHI, Japan, 2008) for \$12.1 mio earlier in March 2021.

As far as the Handies are concerned, the "Ocean Mercury" (37,1k, Hyundai Mipo, S. Korea, 2012) changed hands for about mid \$13s mio, including a timecharter attached until May, 2022. The "Maratha Promise" (37,1k, Saiki, Japan, 2012) fetched \$16.5 mio from undisclosed buyers with SS due March, 2022 – in line with the TIER-II "Cielo Di Capalbio" (36,6k, Hyundai Mipo, S. Korea, 2012) earlier this year for \$15.5 mio, taking into consideration the customary premium paid for Japanese tonnage. The "Sakura Kobe" (33,7k, Shin Kochi, Japan, 2011) found a new home for \$16.2 mio with SS/DD passed and BWTS fitted. On an auction sale basis, the "Sexta" (18,3k, Inp Heavy Industries, S. Korea, 2000) reported sold for \$3.9 mio. Finally, the "Arel 1" (10,5k, Selah, Turkey, 1993) was reported sold for slightly more than \$3 mio to undisclosed buyers with SS due August 2024 and DD due June 2022.

*Upon return from the summer break, it seems likely that sale and purchase activity and interest will pick up where it left off and continue its steady and powerful gait.*

Reported Recent S&P Activity						
Vessel Name	DWT	Built	Yard/Country	Price \$Mil.	Buyer	Comments
Hark Oldendorff	209,325	2016	Jiangsu Newyangzi/China	45	USA buyers	delivery January 2022
Stella Lucy	179,667	2015	Qingdao Beihai/China	38	Greek buyers	incl index linked TC until November 2021-April 2022
Harvest Sky	95,717	2013	Imabari/Japan	23.6	Greek buyers	BWTS fitted, delivery October 2021
Dyna Camellia	91,569	2007	Imabari/Japan	mid 17	Chinese buyers	BWTS fitted
Trans Africa	81,270	2017	Shanghai Shipyard/China	31	Undisclosed buyers	BWTS fitted
Am Express	82,245	2010	Tsuneishi Cebu/Pphines	excess 21	Undisclosed buyers	delivery September - November 2021
MG Sakura	75,397	2006	Universal/Japan	18	Greek buyers	bss DD/SS freshly passed and BWTS fitted, delivery Q4-2021
Qc Matilde	76,015	2002	Tsuneishi/Japan	11	Undisclosed buyers	delivery in Q4
Ocean Phoenix Tree	62,623	2017	Oshima/Japan	mid 29	Undisclosed buyers	C 4 x 30 / delivery in January
Komi	63,628	2015	Cosco Zhoushan/China	25	Greek buyers	C 4 x 30 / delivery in Sept with transfer of TC
Amber Champion	63,800	2013	Chengxi/China	mid 20	Greek buyers	BWTS fitted & eco
Lowlands Beacon	61,400	2011	Iwagi Zosen/Japan	21	Undisclosed buyers	C 4 x 30.7
Valovine	52,000	2016	Uljanik Brodogradiliste/Croatia	16	Undisclosed buyers	C 4 x 30 / Tier II / BWTS not fitted
Atlantic Merida	56,670	2012	Taizou Kouan/China	16	Greek buyers	C 4 x 30 / BWTS fitted
Aditya	55,496	2008	Oshima/Japan	mid 16	Undisclosed buyers	C 4 x 30 / bss delivery September-October 2021
Genco Provence	55,317	2004	Nacks/China	13.3	Undisclosed buyers	C 4 x 30 / BWTS fitted / CO2-AHL fitted
Dry Beam Neo	38,180	2019	Shin Kochi/Japan	26	Undisclosed buyers	C 4 x 30 / BWTS & logs fitted
Nordic Incheon	35,817	2018	Samjin/China	mid 20	Undisclosed buyers	C 4 x 30
Yunnan	34,398	2015	Namura/Japan	16.15	Undisclosed buyers	C 4 x 30 / BWTS fitted / incl TC attached at \$9,500pd till Dec '22
Maratha Promise	31,187	2012	Saiki Jukogyo/Japan	mid 16	Undisclosed buyers	C 4 x 30
Amira liham	28,434	2009	Shimanami/Japan	11.5	Undisclosed buyers	C 4 x 31
Kira Ocean	30,835	1997	Minami-Nippon/Japan	5.1	Chinese buyers	C 4 x 30

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