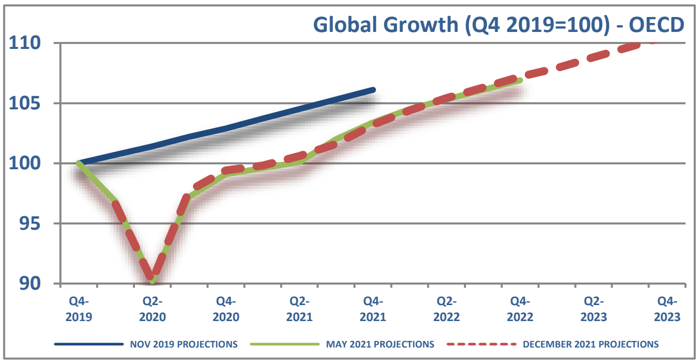
Along with trade, employment and incomes, global economy continues to recover, according to the latest economic outlook of Organization for Economic Cooperation and Development. Being in an upward trend for quite a few quarters in a row, economic recovery has lost momentum and is becoming increasingly imbalanced. In fact, there are parts of the global economy that are rebounding quickly but others are lagging. Particularly within lower-income countries where vaccination rates are still low, demand has yet to fully recover. Furthermore, previous period strong momentum seems to be easing in many countries amidst persisting supply bottlenecks, increasing input costs and the continued effects of the pandemic. On the hot topic of this year, stronger and longer-lasting inflation pressures have emerged in the vast majority of economies at an unusually early stage of the cycle, and labour shortages are appearing even though employment and hours worked are still yet to bounce back to pre-pandemic levels.

As far as global growth goes, OECD's base case scenario is that the global economic upturn persists, with the world coping better with the pandemic whilst monetary and fiscal policies remaining generally supportive throughout 2022. After a rebound of 5.6 percent in 2021, global growth would move along at a brisk pace of 4.5 percent in 2022, moderating to 3.2 percent in 2023.

In reference to major economies, the US GDP growth is projected to slow to 3.75 percent in 2022 and just under 2.5 percent in 2023, after a strong rebound of 5.6 percent in 2021. China GDP growth of over 8 percent in 2021 is expected to moderate to just above 5 percent in 2022 and 2023, returning to the 'soft landing' pre-pandemic course. The recovery was sustained into 2021 by strong exports as the economies of trading counterparts reopened, but has slowed as investment in real estate and infrastructure softened and power outages became widespread. Output in India is projected to rise by circa 9.5 percent in fiscal year (FY) 2021-22 before slowing to just over 8 percent in FY 2022-23 and 5.5 percent in FY 2023-24. India's vaccination programme has accelerated, underpinning consumer confidence, but Covid-19 scars are expected to leave their mark including lower human capital accumulation than otherwise and less investment in infrastructure, damping the medium-term growth outlook. Although near-term uncertainty has risen with the renewed rise in Covid-19 infections across Europe, the strong output recovery in the euro area is expected to continue.

Previous period strong momentum seems to be easing in many countries amidst persisting supply bottlenecks, increasing input costs and the continued effects of the pandemic, according to OECD

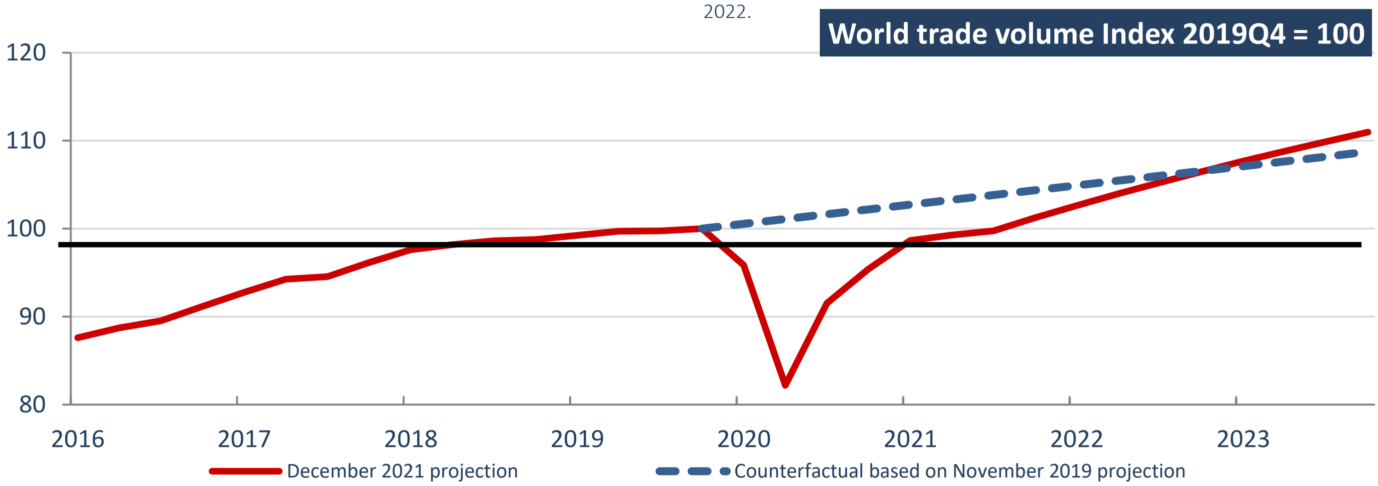
Euro area GDP growth, which is estimated to reach 5.2 percent in 2021, is projected to moderate to 4.25 percent in 2022 and 2.5 percent in 2023. Brazil's revival has been supported this year by a rebound in export volume, offsetting the impact of the severe wave of Covid-19 infections in the first half of the year and subsequent supply bottlenecks. The average annual GDP growth of this key exporting country in 2021 is projected at 5 percent, but this masks a slowdown through the course of the year.



In terms of global trade, volume of goods and services should touch pre-pandemic level by the end of 2021, according to OECD. Trade in goods rebounded more quickly, returning to the pre-pandemic level by the end of 2020, but trade in services is recovering only slowly, and remains below the pre-pandemic level. Overall, the volume of world trade is expected to be 9.3 percent higher in 2021 than in 2020. Momentum is projected to lose steam over 2022 and 2023, with volumes rising by 5 and 4.5 percent respectively, in sync with the taming of global activity. Various supply-side impediments such as extreme weather phenomena, shortages of inputs like semiconductors, and shipping delays are negatively affecting production in some industries and holding back merchandise trade growth in the near term.

Against this backdrop, Baltic indices are heading towards their typically softer period of the year, without signs of discomfort up to now. In particular, BCI TCA ended today at $38,096 daily, whilst BPI82 TCA was balancing at $28,154 daily. In tandem, BSI TCA and BHSI TCA trended upwards, concluding at $26,741 and $28,065 respectively.

That being said, forward market, seemingly in agreement with OECD, expects that this Friday's levels might in fact be a tick optimistic for the first months of 2022.



Source: OECD, Doric Research

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Capesize

In a positive week for both iron ore prices and Capesize rates, the Baltic Capesize Index reported double-digit gains. In particular, the BCI 5TCA concluded today at $38,096 daily or 17.6 percent higher week-on-week. On the same tone, China's factory sentiment improved in November, with manufacturing PMI signaling expansion for the first time in the last three months.

Pacific

In the Pacific basin, the total volume of iron ore shipped to global destinations from the 19 ports and 16 mining companies in Australia and Brazil in the last week of November, under Mysteel's survey reversed from a one-week rise, was down by 488,000 tonnes or 1.9 percent on week to 25.3 million tonnes. Over the latest survey period, Australian iron ore shipments from its 10 ports bound for global destinations dropped by 360,000 tonnes or 2 percent on week to 17.8 million tonnes. As far as China is concerned, numerous ports from CJK northwards - including Qingdao - were closed on the last day of November due to bad weather. In the spot arena, the main index of this basin, namely C5 (west Australia/China), started the week on the right foot, heading towards the $13 pmt psychological barrier. After touching $13.90 pmt on Tuesday, the gauge of activity in the Pacific basin drifted lower, ending today at $13.036 pmt, or 7.2 percent higher week-on-week. For such a run, 'ZJE Ocean 1' (176,213 dwt, 2011) was linked to Rio Tinto for their 170,000 mt 10% stem at $13.15 pmt with 17 December onwards loading. Later this week, the 'Yue Shan' (177,799 dwt, 2009) was also fixed to Cara Shipping at $13.50 pmt., for a similar iron ore stem from west Australia to Qingdao on 14-18 December.

Vale lowered iron ore, copper, nickel output guidance for coming years. The Brazilian miner anticipates 320m to 335m tonnes for the next year compared with a 346m -tonne consensus among analysts, according to Bloomberg.

On a TC basis, Panocean was linked to 'Genco Claudius' (169,001 dwt, 2010) for a Pacific round at $29,000 daily basis delivery Yeosu. Few days later, 'Hebei King'(182,199 dwt, 2010) fixed for a West Australia to Singapore-Japan round at $39,000 daily, basis prompt delivery Dongjiangkou. Baltic C10_14 index moved further up this week, finishing today at $36,167 daily, higher Week-on-Week but below intra-week maxima.

Atlantic

In the Atlantic basin, Brazil shipped 7.5 million tonnes from its nine ports worldwide during the last week of November, down 128,000 tonnes or 1.7 percent on week, according to Mysteel. Looking forward, Vale lowered iron ore, copper, nickel output guidance for coming years. The world's second-largest producer of the steelmaking ingredient now expects to produce 315-320 million metric tonnes this year, compared with previous guidance of 315-335 million tonnes. Next year, the Brazilian miner anticipates 320 million to 335 million tonnes compared with a 346 million-tonne consensus among analysts, according to Bloomberg. In reference to ESG consideration, Vale SA is considering replacing mineral coal used in the production of iron ore pellets with biochar derived from vegetation, after a successful test run. Vale officials stressed that there is still no decision or deadline for the replacement of coal in its pellets but they are optimistic about the prospects. Rates from the Atlantic basin continued moving upwards with transatlantic and fronthaul routes reporting gains. On the main stage, Baltic C3 index recorded a circa 4.9 percent weekly increase, balancing at $29.14 pmt on this Friday's closing. Midweek, the 'Genco Tiger' (179,185 dwt, 2011) fetched $30.90 pmt for a 180,000mt 10% iron ore stem from Porto Sudeste to Qingdao, basis 25-30 December loading. From up north, the 'Kate' (176,000 dwt, 2011) was reportedly fixed at $35.75 pmt for moving 170,000mt 10% iron ore run from Seven Islands to Qingdao for second half December dates. Few days later, the 'Andros Glory' (176,882 dwt, 2006) was fixed for 170,000mt 10% iron ore from Seven Island to Qingdao with end December dates at $38 basis run via Suez or $39 basis run via Cape of Good Hope. On T/C basis, activity was quite vivid, pushing Baltic indices higher. In fact, C8_14 (t/a round) index concluded at $46,616 daily, gaining approximately 22.8 percent w-o-w. In sync, C9_14 (f/haul) index closed with a positive feel as well at $63,175 daily, or up by 19.7 percent w-o-w. ACB was linked today to the 'GH Kahlo' (179,816 dwt, 2014) being fixed from Cofco for a trip back to the Far East in the low $60,000's basis delivery Taman 23-30 December, according to Baltic Exchange.

On the period front, the 'Afales' (177,935 2012) was reportedly fixed an index-linked deal for one year at 103% of the Capesize 5TC average, basis delivery Far East January 2022. In the forward market, January and February 2022 were under pressure, at the same time as March and April were moving higher.

Representative Capesize Fixtures						
Vessel Name	**Loading Port**	**Laydays**	**Discharge Port**	**Freight**	**Charterers**	**Comment**
ZJE Ocean 1	Dampier	17 Dec onw	Qingdao	$13.15	Rio Tinto	170,000/10 i.ore
Yue Shan	West Australia	14-18 Dec	Qingdao	$13.50	Cara Shipping	170,000/10 i.ore
Genco Tiger	Port Sudeste	25-30 Dec	Qingdao	$30.90	cnr	180,000/10 i.ore
Kate	Seven Island	SH Dec	Qingdao	$35.75	cnr	170,000/10 i.ore
Andros Glory	Seven Island	end Dec	Qingdao (via Suez)	$38.00	cnr	170,000/10 i.ore

Panamax

It did not take long for the Panamax sub market to gain momentum, with the P82 Average index gaining 19.3% W-o-W, concluding at $28,154 daily.

Pacific

In the commodity news of the Pacific, China's coal stockpiles and production has ensured sufficient supplies for the winter, giving a breather to the country's coal crisis. Prices though remain at historically high levels, and are still above the range the authorities are believed to view as comfortable for both miners and power utilities. The spot freight market also traded at higher levels. No Pac demand despite a cooler start of the week was stable and the P3A_82 (Pac rv) index climbed by 20% W-o-W to $22,746. The 'Acrux Amelia' (82,577 dwt, 2012) from premium delivery Onahama 5-8 Dec, was heard to have fixed for a No Pac round at $23,000. For Australia loading, early in the week the 'Adelante' (81,585 dwt, 2012) from Putian 2 Dec was reported for a trip to Japan at $18,500 with NYK and later on the 'Medusa' (82,194 dwt, 2010) with Ulsan delivery was fixed at $23,500 for East Australia loading and Spore/Jpn redelivery. With ECSA luring in prompt tonnage from SE Asia , Australia adding a few grains stems in the mix and Indonesian coal export resurfacing it was no sureprise that the P5_82 S.China Indo route shifted up by 25% W-o-W concluding at $22,125 daily. For a trip to S. China, the 'Aqua Grace' (81,791 dwt, 2017) was fixed from Mauban 30 Nov-1 Nov for a trip to N. China at $24,000. Some claim that another Kmx was fixed on subs with S. China delivery for a trip via Indonesia to Japan at $29,000. For a S. Africa run, 'Jal Kamadhenu' (84,914 dwt, 2020) agreed from Krishnapatham 8-12 Dec $26,500 daily for a trip to China.

Atlantic

On the Atlantic side, U.S. soybean shipments to China in 2020-21 were the strongest since the 2016-17 season, partly due to a delayed start to the 2021 Brazil export season that helped extend U.S. sales. According to an analyst with the agriculture division of Mysteel, a China-based commodities consultancy, American beans won't have such opportunity in the coming months, as planting of Brazilian beans is fast this year, meaning there will be ample beans to be shipped to China in the first quarter of 2022. In the spot arena, rates moved aggressively higher in the N. Atlantic with the P1_82 (TA rv) index concluding higher 25.7% W-o-W at $37,100. With limited supply of tonnage, and with rates not tempting owners for Fronthaul runs, the P2A_82 (F/H index) climbed at $42,159 or higher 21.6% W-o-W. From the Baltic, 'Portaitissa' (87,144 dwt, 2006) was linked to Cargill from Riga 28-29 Nov for a trip to Skaw-Spain at $34,000, and for a trip to India the 'Atrotos Heracles' (81,922 dwt, 2014) with delivery Ghent 7-10 Dec was rumoured at $55,000 and redelivery India. From the US Gulf, Charterers focused on tonnage coming from the Far East, with the 'Far Eastern Mercury (82,509 dwt, 2008) retro Inchon 28 Nov being fixed at $24,000 to Spore/Jpn range with Crystal Sea. High spirits from ECSA as well with the P6_82 (ECSA rv) concluding at $24,675 or higher circa 13% W-o-W. The 'Anglo Barinthus' (81,628 dwt, 2013) was fixed via ECSA at $22,250 delivery Spore 9 Dec for a grain haul back to Far East whilst for a transatlantic trip the 'Erikoussa' (75,700 dwt, 2005) agreed APS delivery in ECSA and redelivery Morocco at $38,000.
With the physical market picking up steam and the FFA levels buoying period interest picked up. A Tess 82 was rumored to have been committed for a 3 year period at 118% of BPI74 basis Q1 2022 delivery.

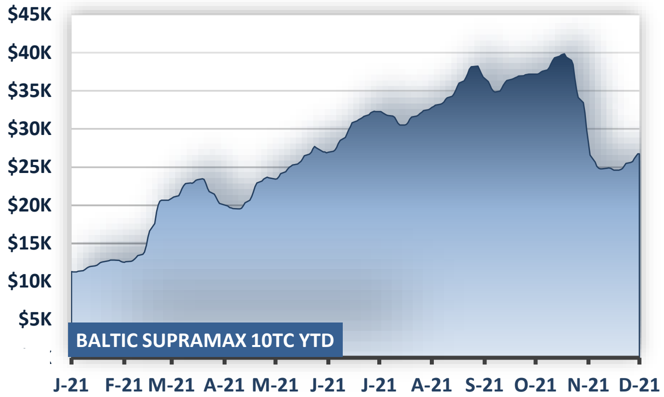
U.S. soybean shipments to China in 2020-21 were the strongest since the 2016-17 season, partly due to a delayed start to the 2021 Brazil export season that helped extend U.S. sales. However, American beans are not expected to have such opportunity in the coming months, as planting of Brazilian beans is fast this year.

Representative Panamax Fixtures

Vessel Name	Deadweight	Year Built	Delivery	Laycan	Redelivery	Rate	Charterers	Comment
Acrux Amelia	82.577	2021	Onahama	5-8 Dec	Spore/Jpn	$23,000	CNR	via Nopac
Adelante	81.585	2012	Putian	2 Dec	Japan	$18,500	NYK	via Ec Aussie
Medusa	82.194	2010	Ulsan	3 Dec	Spore/Jpn	$23,500	CNR	via Ec Aussie
Aquagrace	81.791	2017	Mauban	30 Nov-1 Dec	N.China	$24,000	CNR	via Indonesia
Jal Kamadhenu	84.914	2020	Krishnapatnam	8-12 Dec	China	$26,500	CNR	via S.Africa
Portaitissa	87.144	2006	Riga	28-29 Nov	Skaw-Spain	$34,00	Cargill	via Baltic
Far Eastren Mercury	82.509	2008	retro Inchon	28 Nov	Spore/Jpn	$24,000	Crystal Sea	via USG
Anglo Barinthus	81.628	2013	Spore	9 Dec	Spore/Jpn	$22,250	CNR	via ECSA
Erikoussa	75.700	2005	aps ECSA	18 Dec	Morocco	$38,000	Viterra	via ECSA - min 45 ds

Supramax

Supramax rates continued to recover across both basins, even though at different magnitudes. Overall, the BSI 10 TCA gained 5% w-o-w, completing this lap at $26,741.



Pacific

The Pacific led the course enjoying daily, visible increases on hire levels being traded that cumulatively resulted to an 8.3% rise of the BSI Asia 3 TCA which was assessed today at $20,754 daily. From North China, the 'Medi Yokohama' (57,905 dwt, 2014) secured $24,500 basis delivery Zhoushan for a round voyage with grains via Australia to the Far East and the 'Amoy Fortune' (56,874 dwt, 2011) was rumoured to have agreed $25,000 basis delivery Jinzhou for a trip to SE Asia. Rates were stronger for vessels opening nearer to the Indonesian coal exporting hubs. It was heard today that the 'DZ Weihai' (55,751 dwt, 2005) fetched $29,200 basis delivery Kendari for a trip via Indonesia to China and while the 'Sheng Xiang Hai' (56,936 dwt, 2010) also got $29,000 basis delivery Samalaju for a trip via Indonesia to Bangladesh. The Indian Ocean submarkets presented lower volatility than those of the Pacific; nevertheless, the trend was positive there too, especially on trades originating from WC India and the PG. The 'Spar Apus' (63,800 dwt, 2015) was reportedly gone at $37,000 basis delivery Mumbai for a trip to Bangladesh and a 61,000 tonner open in Chittagong was heard to be on subjects for trip with coal via Indonesia to China. From South Africa, the 'Seaharmony' (62,770 dwt, 2015) was alleged to be on subjects at $24,750 daily plus $460,000 ballast bonus basis delivery Richards Bay for a trip to EC India.

Atlantic

In the Atlantic, improvement was comparatively milder as most of its submarkets hovered near last week's levels. USG was the only clear exception where rates leaped forward. On a usual fronthaul with grains, the 'Navios Ulysses' (55,7228 dwt, 2013) was heard midweek to be on subjects at $50,000 basis delivery SW Pass for trip to Japan, with other sources citing those levels were actually lower. Meanwhile, the benchmark S1C_68 route of the BSI stood today at $48,111, having improved by 6.7% w-o-w. Opting to stay in the area, the 'Clipper Common Luck' (58,756 dwt, 2012) was thought to have fixed on subs a trip via Mississippi River to NCSA at $35,000 daily basis delivery SW Pass. The sentiment was positive in ECSA too, even though rates did not see a material increase. The 'Ocean Tianbao' (63,455 dwt, 2016) was heard fixed at $32,000 daily plus $1.4 million ballast bonus basis delivery Imbituba for a trip to the Far East. Cautious optimism seems to have returned in the European submarkets too. The S1B_58 (Canakkale via Med/Bsea Feast) which had been drifting lower since October 26th, losing over 30% of its value in the process, has finally reverted to positive figures. Fixture-wise, the 'Antigoni B' (56,928 dwt, 2011) got $28,000 basis delivery Canakkale for a trip via Black Sea to Red Sea, redelivery Port Said.

Period activity cheered up, being backed by a strong push in FFA values which exceeded $4k for the Q1-Q2 '22 contracts and about $2.5k for the Cal '22 contract w-o-w. The 'Isabelita' (58,080 dwt, 2010) locked $22,000 daily for 11-13 months trading basis delivery Kuwait.

Period activity cheered up, being backed by a strong push in FFA values

Representative Supramax Fixtures								
Vessel Name	**Deadweight**	**Year Built**	**Delivery**	**Laycan**	**Redelivery**	**Rate**	**Charterers**	**Comment**
Medi Yokohama	57,905	2014	Zhousan	4/5 Dec	Australian RV	$24,500	Dragon Carriers	
Amoy Fortune	56,874	2011	Jinzhou	4 Dec	SE Asia	$25,000	cnr	
DZ Weihai	55,751	2005	Kendari	12/17 Dec	China	$29,200	Grain Compass	Via Indonesia
Sheng Xiang Hai	56,936	2010	Samalaju	ppt	Bangladesh	$29,000	cnr	Via Indonesia
Spar Apus	63,800	2015	Mumbai	3/4 Dec	Bangladesh	$37,000	cnr	
Seaharmony	62,770	2015	RBCT	30 Nov	EC India	$24,750+$460K BB	cnr	Open Toamasina
Navios Ulysses	55,728	2019	SWP	13 Dec	Japan	$50,000	Kline	On Subs
Clipper Common Luck	58,756	2012	Mississippi River	ppt	SW Pass	$35,000	cnr	On Subs
Ocean Tianbao	63,455	2016	Imbitumba	25/26 Nov	Far East	$32k+1.4m BB	cnr	
Antigoni B	56,928	2011	Canakkale	2/4 Dec	Port Said	$28,000	cnr	Via Black Sea
Isabelita	58,080	2010	Kuwait	End Dec	W.W	$22,000	cnr	Period 11-13 mos

Handysize

The 'rebound' was accomplished this week for the Handysize.

Continuing on the footing of last week, we saw the market rebounding. With the usual malevolent comment of 'even a dead cat can bounce once' some Charterers tried to undermine the small flecks of joy building up in most Owners' offices, but will small success. Talking about numbers, we saw the 7TC Average moving positively all week, with small but steady steps, gaining $362 or 1.3% of its value W-o-W and ending up today just over $28,000.

Pacific

Breaking it down to hemispheres, Far East definitely returned to 'positive territory' moving upwards every day of the week with the average of the three indices ending up 3.3% higher this week. We have to admit that activity was somewhat slow or muted in S.E. Asia but somehow the rates held their ground and in some cases even pushed a bit higher. Tight tonnage supply all over the Far East seems to do the trick, because it definitely feels the cargo is not exactly booming. The current low levels of the market are also highlighted on the levels that were paid for 'backhaul' trips to Atlantic. On that front, things definitely returned to the old normal. For next week most people feel positive. West Indian Ocean was a bit more active, but the overall levels are still quite suppressed. We are still waiting for that area to pick the slack a bit, maybe this week, who knows?

Atlantic

On the other hand, the market in the Atlantic dragged its feet but at least the drag was forward. On average the four routes gained a mere 0.3% W-o-W with the first two dropping by a similar percentage. ECSA improved just by 0.4% but easily kept the leading role among the rest of the market. A point of concern is that there seems to be a tonnage build-up on the coast, but on the other hand some are suggesting that most of those positions are held up in line-ups waiting to discharge. For next week we expect market to move mostly sideways. Further North the USG turned on its heels and although the week started on last week's tune, quickly bounced back and moved upwards from that point on. A lot of petcoke cargo movements gave a bit of immediate pressure in the area, which most people expect to continue with the holidays closing in. Across the pond to the Med/Bl. Sea kept at the same pace as the last few weeks, with very small glimpses of 'light' or better rates. It seems the holiday season is adding some pressure on the cargoes to meet shipping dates. The Continent on the other hand was rather active with a lot of fertilizer and scrap added on the usual grain stems. The hard winter which landed in the Baltic is also putting some pressure on the cargo that wants to move. An exciting number done on a scrap from the Baltic made the news, but there was plenty of smaller tonnage which was fixed on healthy numbers for trips within the area or trips down to S. Atlantic. Next week we expect market to continue on this upwards trend.

On the period desk there were some more fixtures heard, which is logical considering the rebound of the market. We heard of a 33,000 dwt fixing 2-3 legs from S.E. Asia at $24,000 and another 34,000 dwt which made some heads turn, when people said it was a 6 month period with an index linked rate.

The 'rebound' was accomplished this week for the Handysize.

Representative Handysize Fixtures

Vessel Name	Deadweight	Year Built	Delivery	Laycan	Redelivery	Rate	Charterers	Comment
Odelmar	36150	2017	Adelaide	ppt	China	$25,500	Meadway	$250k gbb
Port Alfred	29678	2005	Surabaya	ppt	China	$20000	cnr	concs via Aussie
Adelina	35072	2012	Durban	ppt	Med	$23000	Ultrabulk	
Michalis	35976	2011	Recalada	ppt	Algeria	$39500	Delta	
BBC Pluto	37495	2010	Klaipeda	ppt	Emed	$45000	Lauritzen	scrap
Ithaca Prospect	30146	2009	Houston	ppt	EC Mex	$30000	Ultrabulk	petcoke
Rijn Confidence	33328	2013	Caribs	ppt	Spain	$27000	cnr	coal via USEC

Sale & Purchase

Both the volume of activity and prices of transactions in the secondhand market have leveled off, a 'sandwich effect' of sorts, following the correction to the freight market and leading up to the Christmas break perhaps. Prices, in most cases, are hovering at stable levels or have dipped slightly. Firm believers in the market's ability to stay close to this past year's performance are still lurking, both on the selling side as well as on the buying front. Others, with the onset of the latest correction have become less convinced and have pulled/are pulling away to observe what happens next from a safe distance. And finally, with prices at the very least stable, and in the worst case still well above the abysmal numbers of 2020, there are some still interested in making purging or purchasing plays. This last force is evidenced by the influx of enquiries and sales candidates spanning the entire size and age gamut. As one year comes to end, and especially one as memorable as 2021, we mustn't forget other years that have passed. Shipping is, of course, cyclical, so peaks, valleys, and everything/anything between shouldn't trigger disbelief in those chronically exposed to our industry and world trade.

However, 2020 was a year that, much like COVID-19, altered our perspective on how dire things can get and reinforced both our need to appreciate opportunity and our ability to rclimb out of difficult situations. Those who acted on the purchasing side within 2020 have quite a bit of leg room, and those presently pondering action in this more buoyant market can certainly do so with more optimism than just a year ago. So, while we are in the midst of the latest correction and the current seasonality of our industry, which both seem to be producing a slight slow-steaming, we are still certainly afloat and sailing.

In real action and starting from the large sizes, the Post-Panamax "Mayfair Spirit" (93k dwt, Jiangsu Newyangzi, China, 2011) was committed last week for $19 mio, and this week the nationality of the buyers was revealed to be Greek. The ship is fitted with BWTS and the sale included a timecharter attached at $34.500 per day until March-May, 2022.

Moving down to the Panamax and Kamsarmax segment, a deal made news regarding the resale of four 85k dwt bulkcarriers constructed at Chengxi shipyard in China, each sold for about $33 million and purportedly to clients of Pacific Rim. The ships are scheduled to be delivered between November, 2021 and September, 2022.

With regard to geared tonnage, the Ultramax "Drogba" (63k dwt, Chengxi, China, 2015) was committed under the radar to unnamed suitors for $25 million, on par with recently reported activity within the segment. The BWTS and electronic m/e fitted "Noni" (61k dwt, NACKS, China, 2015) achieved $27.2 million, depicting a premium for the high specs and quality construction – again clients of Pacific Rim are linked to the deal. Elsewhere, Norwegian-based Greg Star continued to be active within the secondhand arena, offloading two more units, namely the "Star Artemis" (63k dwt, Yangzhou Dayang, China, 2015) and the "Star Eos" (63k dwt, Yangzhou Dayang, China, 2015) for a rather firm aggregate price of $52.5 mio In Supras sales, undisclosed buyers paid $21 million to secure the BWTS-fitted "GDF Suez North Sea" (55k dwt, IHI, Japan, 2012). For comparison, back in October the similar "Medi Okinawa" (56k dwt, Mitsui, Japan 2011) obtained $ 22 mio.

Rounding up the week, the large Handysize design "New Days" (38k dwt, Shin Kochi, Japan 2017) was reported sold for a figure in neighborhood of mid-to-high $ 26's mio. The vessel is fitted with bwts and her buyers are rumored to be European and Greek interests.

with prices at the very least stable, and in the worst case still well above the abysmal numbers of 2020, there are some still interested in making purging or purchasing plays. This last force is evidenced by the influx of enquiries and sales candidates spanning the entire size and age gamut..

Reported Recent S&P Activity						
Vessel Name	DWT	Built	Yard/Country	Price $Mil.	Buyer	Comments
Aquaprincess	182,060	2009	Odense/Denmark	24	Undisclosed buyers	BWTS fitted
Bunji	98,000	2013	Tsuneishi Zhoushan/China	23.5	Oldendorff	
Mayfair Spirit	93,257	2011	Jiangsu New Dayang/China	19	Greek buyers	BWTS fited, included tc attached at $ 34.5k p/d until March-May 2022
CHENGXI CX0832	85,000	2022	Chengxi/China	33	Pacific Rim	electronic m/e, 4 units overall(3 to be delivered in 2022, one in 2021)
Majulah Harbourfront	81,922	2014	Tsuneishi Zhoushan/China	29.45	Undisclosed buyers	eco M/E, BWTS fitted
Berlin	76,524	2009	Shin Kassado/Japan	19.9	US based buyers	
Yutai Ambitions	77,283	2008	Oshima/Japan	18	Greek buyers	BWTS fitted
Braveheart	74,117	2001	Imabari/Japan	13	Undisclosed buyers	
Star Artemis	63,205	2015	Yangzhou Dayang/China	52.5	Undisclosed buyers	enbloc
Star Eos	63,301	2015	Yangzhou Dayang/China			
Drogba	63,800	2015	Chengxi/China	25	Undisclosed buyers	
Noni	61,631	2015	NACKS/China	27.2	Pacific Rim	electronic m/e, BWTS fitted
Ikan Senyur	61,494	2010	Shin Kassado/Japan	22	Vietnamese buyers	
Nord Colorado	60,365	2018	Oshima/Japan	31	Undisclosed buyers	BWTS fitted
GDF Suez North Sea	55,848	2012	IHI/Japan	21	Undisclosed buyers	BWTS fitted
Cherry Dream	51,703	2011	Oshima/Japan	High 17	Undisclosed buyers	BWTS fitted
New Days	38,230	2017	Shin Kochi/Japan	27	European buyers	BWTS fitted
Super Lydia	37,406	2007	Saiki/Japan	13.4	Turkish buyers	
Royal Justice	36,976	2012	Saiki/Japan	19.5	Greek buyers	BWTS fitted
Charmey	35,697	2011	Shinan/S.Korea	16	Middle Eastern	
Lopi	28,346	2010	I-S/Japan	15.3	Undisclosed buyers	Old sale, BWTS fitted, Delivery 01-02/22
Tai He Zi Jin	27,394	2011	Yangzhou/China	9.4	Chinese buyers	
Lilian	24,838	1999	Shikoku/Japan	6.8	Undisclosed buyers	

The reported fixtures and S&P deals are obtained from market sources.