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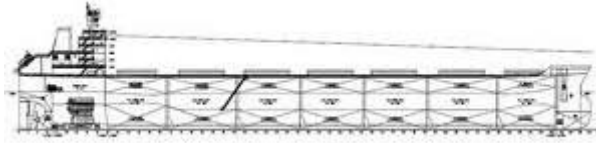
BI-MONTH REPORT

MID SEPTEMBER 2019

The scope of this report is to assist our clients and friends with a quick glance every about 15 days to get a feeling of the market by reading the more interesting sales in view of higher or lower prices of the main vessels types as well as the demolition prevailing prices.

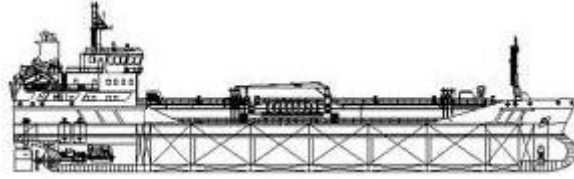


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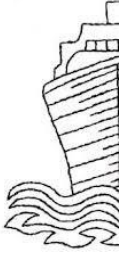
BULK CARRIERS

| NAME | DWT | Y.O.B | P.O.B | PRICE |
|----------------|--------|-------|-------|------------------------------|
| BULK SUCCESS | 175656 | 2014 | CHINA | 24,5 MIL USD TO SINGAPOREANS |
| ERGINA LUCK | 73976 | 1999 | JAPAN | 6,5 MIL USD TO UNDISCLOSED |
| SEA RISING | 76243 | 2012 | CHINA | 14 MIL USD TO CHINESE |
| YM VIRTUE | 76610 | 2003 | JAPAN | 7,4 MIL USD TO CHINESE |
| PACIFIC KNIGHT | 68461 | 1996 | JAPAN | 6,5 MIL USD TO CHINESE |
| PINTAIL | 56680 | 2011 | CHINA | 10,8 MIL USD TO CHINESE |
| SCOTER | 48227 | 1997 | JAPAN | 11,3 MIL USD TO CHINESE |



TANKERS

| NAME | DWT | HULL | Y.O.B | P.O.B. | PRICE |
|-------------------|-------|------|-------|---------|---|
| ALPINE DUKE | 46093 | DH | 2009 | S.KOREA | 19 MIL USD TO GREEKS |
| CEYLON | 46001 | DH | 2002 | JAPAN | 7.7 MIL USD TO INDIAN |
| GLOBALMARINE NO10 | 45858 | DH | 2000 | JAPAN | 6,75 MIL USD TO UNDISCLOSED |
| ESTOLAR | 8803 | DH | 2005 | JAPAN | 7,8 MIL USD TO VIETNAMESE (StSt TANKER) |



DEMOLITION



TURKEY

| NAME | LDT | DWT | Y.O.B | P.O.B. | PRICE |
|----------|------|------|-------|-------------|-------|
| WONDER I | 3250 | 6533 | 1990 | NETHERLANDS | P+C |

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