

Bulkers

Chinese owners have sold their Post Panamax “**Jin Rui Feng**” 93/2012 Shanhaiguan, China (SS/DD 06/2022, BWTS fitted) to Chinese buyers for **USD 18 mill**, while Giuseppe Bottiglieri Shipping sold their two-years-old “**Bottiglieri Challenger**” 93/2010 Jiangsu Newyangzi, China (SS 04/2025, DD 01/2023, BWTS fitted) for **USD 15 mill**. Note that earlier this month, the “**Siberian Express**” 93/2012 Cosco Dalian, China (SS/DD 08/2022) was sold at USD 14 mill.

Misuga Kaiun’s Kamsarmax “**Yarrowonga**” 82/2008 Tsuneishi Fukuyama, Japan (SS 04/2025, DD 04/2023, BWTS fitted) has been concluded to Greek buyers for **USD 16,4 mill**. Remind you that a month ago, the one-year-old “**Lady Giovi**” 81/2007 Mitsui, Japan (SS/DD 04/2022, BWTS fitted) was sold at low USD 16 mill. Moreover, Norden’s “**Nord Stellar**” 81/2016 Hudong-Zhonghua, China (SS/DD 10/2021, BWTS & Scrubber fitted) was sold to Greek buyers Globus Maritime for **USD 25 mill**, whilst the one-year-old “**Ranhil**” 81/2015 Jiangsu Jinling, China (SS 04/2025, DD 03/2023, BWTS fitted) from Delta Shipping was committed to Greek buyers also for **USD 23,5 mill** basis prompt delivery and T/C to Cargill until the end of 2022/start 2023.

Hsin Chien Marine sold their Handysize “**New Frontier**” 35/2011 Shikoku, Japan (SS 01/2026, DD 11/2023, BWTS fitted) to undisclosed buyers for **low-mid USD 14 mill**. Note that the Korean built “**Navios Serenity**” 34/2011 Spp, Korea (SS/DD 07/2021) was sold earlier this month at USD 10,5 mill. In addition, the smaller “**Sedna Ocean**” 32/2011 Hakodate, Japan (SS/DD 06/2022) was committed at **high USD 11 mill**.

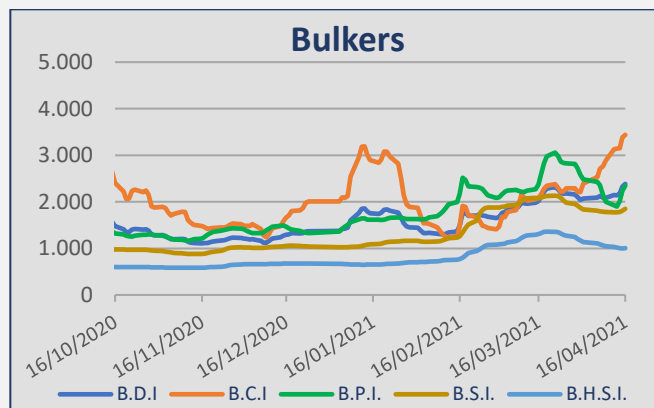
Tankers

On the VLCC sector, DHT Holdings sold three of their VLCC’s, the “**DHT Condor**” 320/2004 Daewoo, Korea (SS 11/2024, DD 07/2022, Scrubber fitted) and the sister vessels “**DHT Lake**” & “**DHT Raven**” 298/2004 Daewoo, Korea (SS 01/2024, DD 12/2021, Scrubber fitted both) for **USD 28,5 mill each**. Meanwhile, NYK Line sold their “**Toba**” 310/2004 Imabari Saijo, Japan (SS 10/2024, DD 08/2022) to Greek buyers for **USD 26 mill**.

NGM Energy committed the two vintage Suezmax sister vessels “**A Melody**” & “**A Symphony**” 150/2001 Sasebo, Japan (SS 06/2024, DD 06/2022 & SS 07/2024, DD 07/2022 accordingly) to Middle Eastern buyers for **USD 14,75 mill each**. For comparison reasons, the one-year-younger Korean built “**Supreme**” 164/2002 Hyundai, Korea (SS/DD 06/2022) was sold a week ago at USD 15,25 mill.

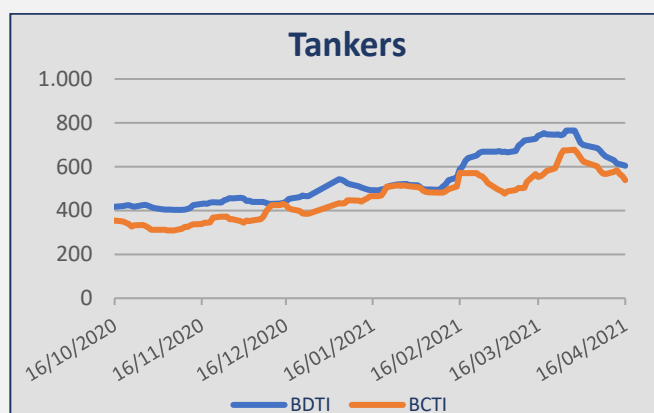
Two Aframax sister vessel were sold by Eastern Pacific Shipping, the “**Celtic Sea**” 105/2003 Sumitomo, Japan (SS 05/2023, DD 07/2021, Scrubber fitted) and the two-years-younger “**Sulu Sea**” 105/2005 Sumitomo, Japan (SS 06/2025, DD 10/2022, BWTS & Scrubber fitted) to Hong Kong based buyers for USD 12 & 14 million respectively. Furthermore, the same owners sold their MR2 “**Pacific Beryl**” 47/2010 Onomichi, Japan (SS 03/2025, DD 02/2023) for **USD 15,75 mill**, while the “**Nord Inspiration**” 48/2010 Iwagi Zosen, Japan (SS 05/2025, DD 07/2023) was sold three weeks ago at the same price.

Baltic Indices



INDEX	16-Apr	9-Apr	± (%)
BDI	2.385	2.085	14,39%
BCI	3.439	2.883	19,29%
BPI	2.347	2.003	17,17%
BSI	1.849	1.780	3,88%
BHSI	1.006	1.049	-4,10%

Daily T/C Avg	16-Apr	9-Apr	± (%)
Capesize	\$ 28.520	\$ 23.911	19,28%
Kamsarmax	\$ 21.119	\$ 18.026	17,16%
Supramax 58	\$ 20.342	\$ 19.584	3,87%
Handysize 38	\$ 18.101	\$ 18.885	-4,15%



INDEX	16-Apr	9-Apr	± (%)
BDTI	605	646	-6,35%
BCTI	539	567	-4,94%

Capesize

Week 15 saw iron ore rates on the West Australia / China route continued at the level of low usd 11,00's fio range. A Capesize was fixed on period at the usd 23,350 pd basis delivery China for 9/12 months employment.

Kamsarmax / Panamax

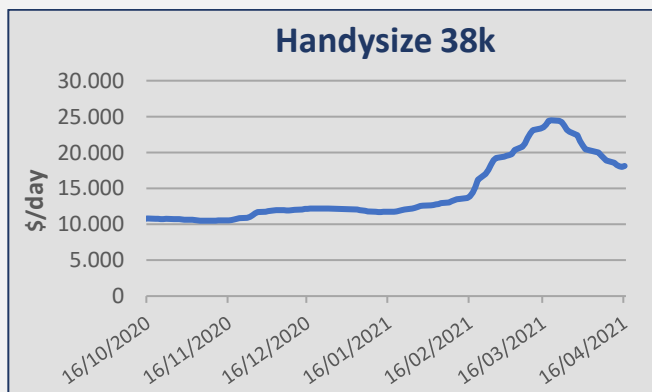
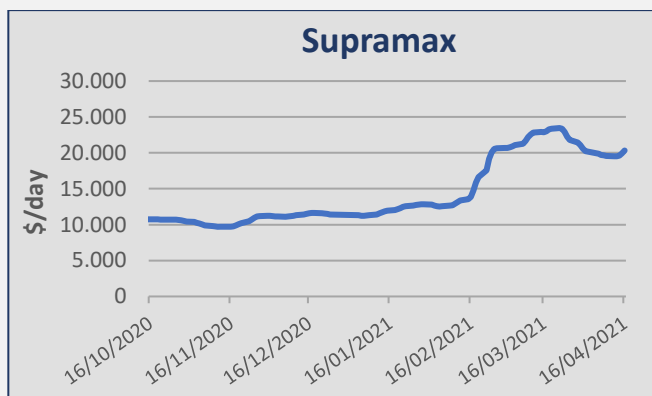
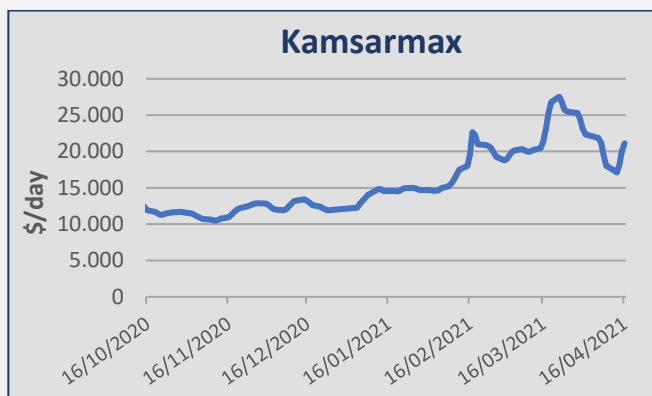
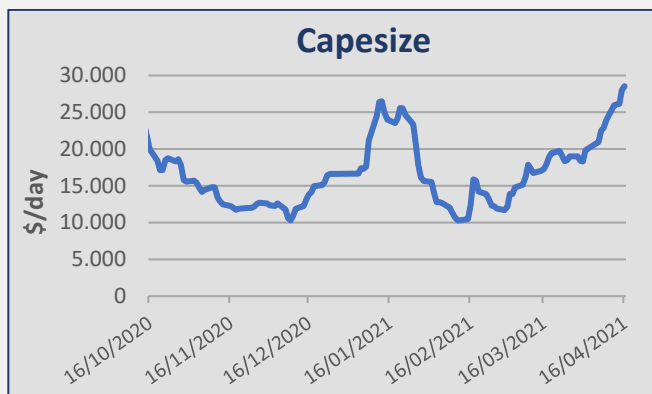
North Pacific rounds ranged at the usd 17,000/18,000 pd. A number of Australian trips into China were reported fixed in the usd 19,000 pd. A number of Australian trips into India were fixed around usd 21,000/22,000 pd. Indian trips via East Coast South America into China were reported at the level of usd 22,000/23,000 pd. Persian Gulf trips into South East Asia were fixed around usd 23,000 pd. Inter-Continental trips via ECSA were reported at the level of usd 11,000/12,000 pd. Inter-Continental trips via Baltic were fixed around usd 16,000/17,000 pd. US Gulf trips into China were reported around usd 22,000 pd plus ballast bonus at the usd 1,2M. South American trips into Continent were reported around usd 23,500 pd. South American trips into China were fixed around usd 18,000/19,000 pd plus ballast bonus at the usd 800K/900K. On the period front, a Panamax was reported fixed at the level of usd 19,250 pd for 5/7 months employment basis delivery South East Asia.

Ultramax / Supramax

A number of Indonesian trips into China were reported at the level of usd 20,000 pd. Indian trips into China were reported fixed around usd 19,000 pd. West African trips into China via Continent were fixed around usd 27,000 pd. US Gulf trips into Continent with wood pellets were reported at the level of usd 15,000/16,000 pd. South American trips into Mediterranean were fixed around usd 16,000 pd. An Ultramax was fixed on a period at the usd 23,000 pd basis delivery South East Asia for 3/5 months employment with redelivery PG-Japan range.

Handymax / Handysize

A number of Indonesian trips into China were reported at the level of usd 20,000 pd. 15,000/16,000 pd. South East Asian trips via Australia into CIS were fixed around usd 21,500 pd. Continental trips into East Coast South America were reported at the level of usd 12,000/13,000 pd. Continental trips into Mediterranean were fixed around usd 13,000/14,000 pd. South American trips into Continent with sugar were reported at the level of usd 13,000/14,000 pd. No period activity to report here.



REPORTED SALES

Week 15 (9th Apr to 16th Apr 2021)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Jin Rui Feng	93.755	2012	Shanhaiguan, China	06/2022	Wartsila	-	\$ 18m	Chinese	BWTS fitted
Post Panamax	Nanaumi	93.549	2008	Namura & Sasebo, Japan	08/2021	MAN-B&W	-	\$ 12,5m	Undisclosed	Old sale
Post Panamax	Bottiglieri Challenger	93.353	2010	Jiangsu, China	04/2025	MAN-B&W	-	\$ 15m	Undisclosed	BWTS fitted
Kamsarmax	Sdtr Bella	84.800	2021	Dalian, China		MAN-B&W	-	\$ 30m	Turkish	Resale
Kamsarmax	Yarrowonga	82.624	2008	Tsuneishi, Japan	04/2025	MAN-B&W	-	\$ 16,4m	Greek	BWTS fitted
Kamsarmax	Nord Stellar	81.183	2016	Hudong-Zhonghua, China	10/2021	MAN-B&W	-	\$ 25m	Greek (Globus Maritime)	BWTS fitted Scrubber fitted
Kamsarmax	Ranhil	81.048	2015	Jiangsu, China	04/2025	MAN-B&W	-	\$ 23,5m	Greek	BTWS fitted, incl. T/C
Supramax	Archangelos Gabriel	57.000	2011	Xiamen, China	09/2021	MAN-B&W	4x36T	\$ 13,25m	Undisclosed	
Supramax	Hua Rong 5	52.713	2012	Zhejiang, China	05/2022	MAN-B&W	4x30T	\$ 11,34m	Chinese	Auction sale
Handysize	Giulia I	39.202	2014	Yangfan, China	05/2024	MAN-B&W	4x30T	\$ 16,6m	Undisclosed	BWTS fitted, OHBS
Handysize	Alam Sinar	36.320	2014	Shikoku, Japan	01/2024	MAN-B&W	4x30,5T	\$ 14,9m	Undisclosed	BWTS fitted, DD 08/2021
Handysize	New Frontier	35.013	2011	Shikoku, Japan	01/2026	MAN-B&W	4x30T	Low-Mid \$ 14m	Undisclosed	BWTS fitted
Handysize	Pacific 05	33.702	2009	Samjin, China	12/2024	MAN-B&W	4x35T	\$ 18m enbloc	Undisclosed	
Handysize	Pacific 06	33.671	2010	Samjin, China	04/2025	MAN-B&W	4x35T			
Handysize	Sedna Ocean	31.997	2011	Hakodate, Japan	06/2022	Mitsubishi	4x30T	High \$ 11m	Undisclosed	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	DHT Condor	320.050	2004	Daewoo, Korea	11/2024	MAN-B&W	\$ 28,5m		Scrubber fitted
VLCC	DHT Lake	298.564	2004	Daewoo, Korea	01/2024	B&W	\$ 28,5m	Undisclosed	Scrubber fitted
VLCC	DHT Raven	298.563	2004	Daewoo, Korea	01/2024	MAN-B&W	\$ 28,5m		Scrubber fitted
VLCC	Toba	310.389	2004	Imabari, Japan	10/2024	MAN-B&W	\$ 26m	Greek	
Suezmax	A Melody	149.995	2001	Sasebo, Japan	06/2024	B&W	\$ 14,75m	Middle Eastern	
Suezmax	A Symphony	149.995	2001	Sasebo, Japan	07/2024	B&W	\$ 14,75m		
LR2	Champion Prosperity	115.098	2009	Sasebo, Japan	03/2022	MAN-B&W	\$ 19,75m	Greek	BWTS fitted
LR2	Maersk Silvia	115.000	2021	Dalian, China	07/2026	MAN-B&W	\$ 51,5m	UAE (ADNOC)	Resale
LR2	Maersk Selma	115.000	2021	Dalian, China	04/2026	MAN-B&W	\$ 51,5m		Resale
LR2	Maersk Simone	115.000	2021	Dalian, China	08/2026	MAN-B&W	\$ 51,5m		Resale
LR2	Maersk Scarlett	114.799	2021	Dalian, China	03/2026	MAN-B&W	\$ 51,5m		Scrubber fitted
LR2	Maersk Sara	114.756	2021	Dalian, China	01/2026	MAN-B&W	\$ 51,5m		Scrubber fitted
LR2	Maersk Sandra	114.717	2020	Dalian, China	08/2025	MAN-B&W	\$ 51,5m		Scrubber fitted
LR2	Nissos Schinoussa	114.445	2015	Hyundai, Korea	09/2025	Wartsila	\$ 40m	Azerbaijani (SOCAR)	BWTS fitted Scrubber fitted
LR2	Nissos Therassia	114.322	2015	Hyundai, Korea	01/2025	Wartsila	\$ 40m		BWTS fitted Scrubber fitted
LR2	Nissos Heraclea	114.270	2015	Hyundai, Korea	07/2025	Wartsila	\$ 40m		BWTS fitted Scrubber fitted
LR2	Ocean Voyager	108.929	2009	SWS, China	02/2024	MAN-B&W	\$ 17,3m	Undisclosed	Auction sale
Aframax	Celtic Sea	105.611	2003	Sumitomo, Japan	05/2023	Wartsila	\$ 12m	Hong Kong based	Scrubber fitted, DD 07/2021
Aframax	Sulu Sea	105.522	2005	Sumitomo, Japan	06/2025	Wartsila	\$ 14m		BWTS fitted Scrubber fitted
LR1	Scf Plymouth	74.606	2011	Hyundai Mipo, Korea	08/2025	MAN-B&W	\$ 39,5m enbloc	Undisclosed	
LR1	Scf Prudencia	74.565	2012	Hyundai Mipo, Korea	03/2022	MAN-B&W			

REPORTED SALES

Week 15 (9th Apr to 16th Apr 2021)

Tankers (continued)

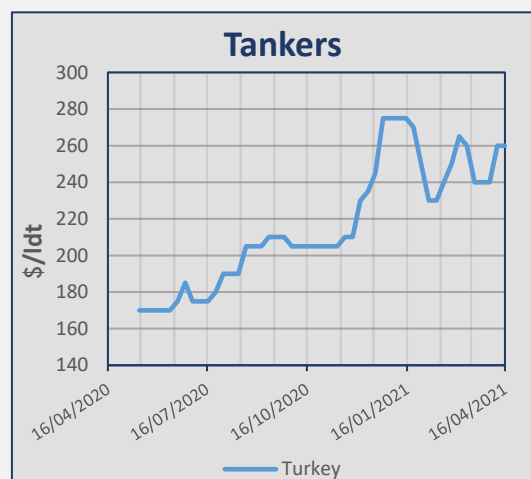
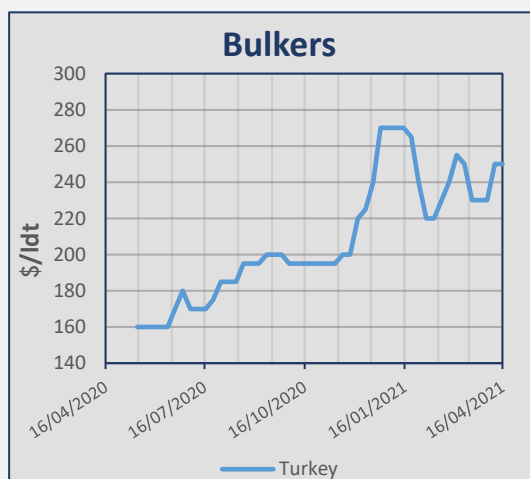
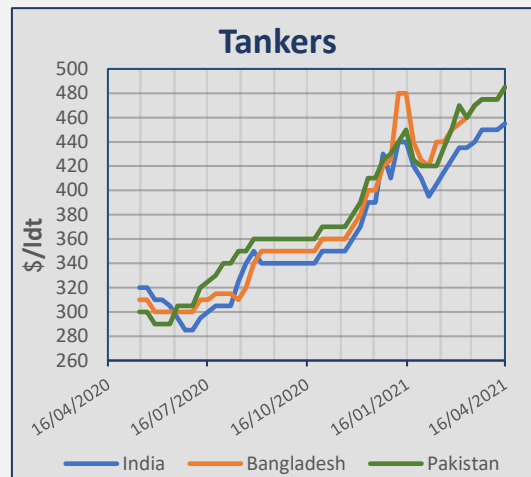
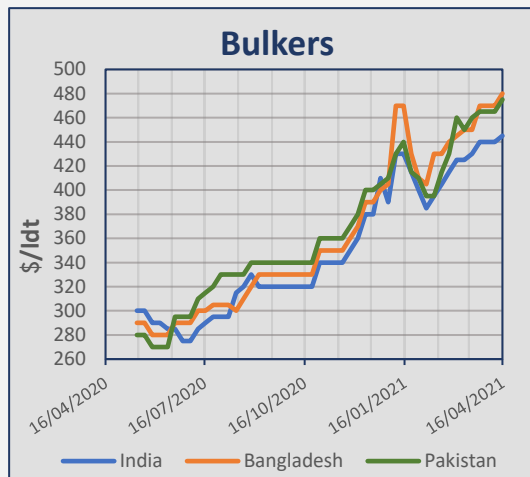
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
LR1	Nord Larkspur	74.354	2017	Sungdong, Korea	05/2022	MAN-B&W	\$ 30m	Trafigura	BWTS fitted
LR1	Analipsi Lady	71.818	2005	Stx, Korea	02/2025	MAN-B&W	\$ 11,75m	Greek	Delivered
MR	Nord Valiant	49.737	2016	Hyundai-Vinashin, Vietnam	08/2021	MAN-B&W	\$ 26,5m	Danish (Dee4 Capital)	BWTS fitted
MR	Pacific Beryl	47.377	2010	Onomichi, Japan	03/2025	MAN-B&W	\$ 15,75m	Undisclosed	
MR	Navig8 Universe	45.313	2013	Shina, Korea	07/2023	MAN-B&W	\$ 18,8m	UK (Navig8)	P.option declared
Chemical/Oil Products	Chembulk Ulsan	20.812	2004	Kitanihon, Japan	06/2024	Mitsubishi	\$ 7,75m	Undisclosed	
Chemical/Oil Products	Octaden	19.983	2007	Usuki, Japan	05/2022	MAN-B&W			St St
Chemical/Oil Products	As Olivia	19.981	2007	Usuki, Japan	07/2022	MAN-B&W	\$ 41m enbloc	UK (Tufton Oceanic)	St St
Chemical/Oil Products	As Omaria	19.974	2007	Usuki, Japan	05/2022	MAN-B&W			St St
Chemical/Oil Products	As Orelia	19.971	2008	Usuki, Japan	08/2022	MAN-B&W			St St

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Feeder	Seaboxer III	1.740	2010	Guangzhou, China	05/2025	MAN-B&W	2x45T	\$ 15m	Undisclosed	
Feeder	Meratus Minahasa	1.115	1999	Celiktenke, Tukrye	08/2023	B&W	2x45T	\$ 4m	Undisclosed	
Feeder	Maersk Arizona	1.092	1998	CSBC, Taiwan	03/2021	B&W	2x50T	Undisclosed	Indonesian (Temas Line)	
Feeder	Maersk Arkansas	1.092	1998	CSBC, Taiwan	05/2021	B&W	2x50T			
Feeder	Paava	990	2008	Zhejiang, China	04/2023	MAN	-	Undisclosed	Admiral Container Lines	Old sales
Feeder	Paola	990	2008	Zhejiang, China	11/2023	MAN	-			

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	445
	Bangladesh	480
	Pakistan	475
Tankers	Turkey	250
	India	455
	Bangladesh	485
	Pakistan	485
Tankers	Turkey	260



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Dredger	Goryo 6 Ho	54.311	1985	23.555	398	Undisclosed	"As Is" Batam
Pax	Fuji Maru	4.613	1989	10.079	443	Undisclosed	"As Is" Singapore
Tanker	Dai Nam	47.102	2000	9.372	448	Undisclosed	"As Is" Vietnam
Tanker	Mass I	47.172	1996	9.302	502	Pakistan	
Reefer	Ice Rose	14.567	1985	6.933	495	India	
Reefer	Win Sheng 6	4.360	1979	2.836	420	Bangladesh	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	61.300	DACKS, China	2022	Undisclosed	German (Oldendorff Carriers)	

Tankers

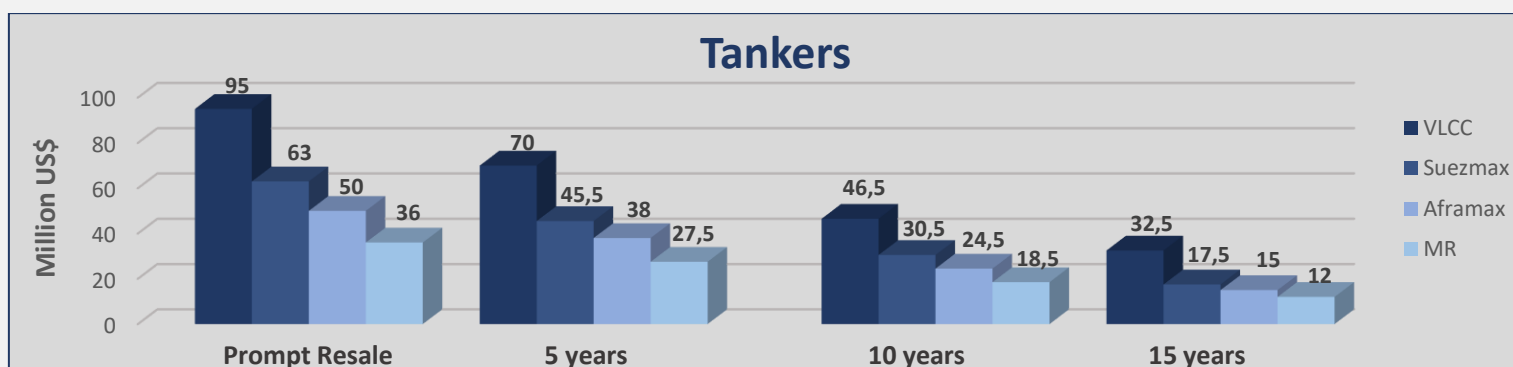
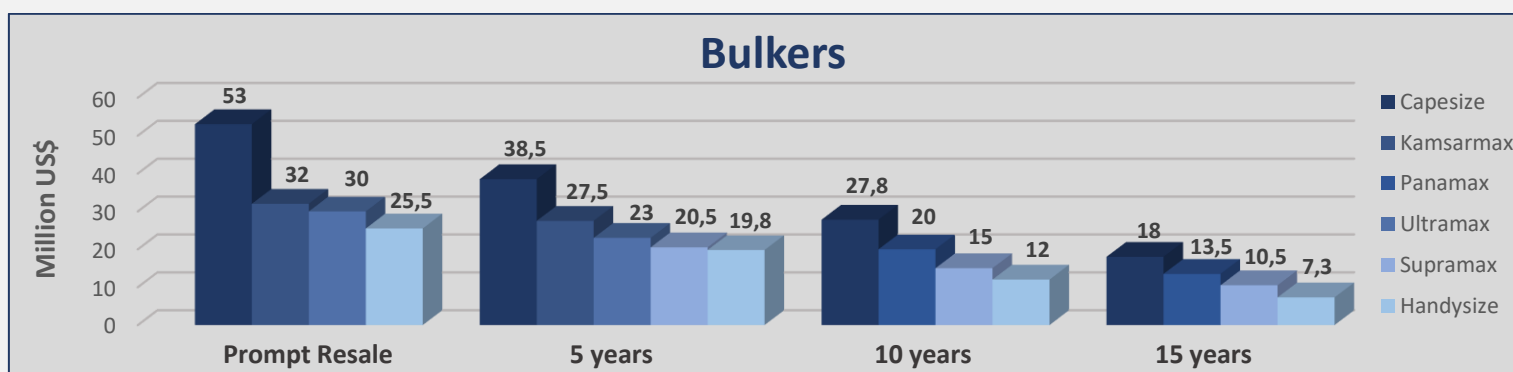
Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	300.000	Daewoo, Korea	2023	Undisclosed	UAE (ADNOC)	Option declared, LNG dual fuelled
1	40.000	Hyundai Vinashin, Vietnam	2022	\$ 33m	Greek (Super Eco Tankers)	
1	40.000	Hyundai Vinashin, Vietnam	2022	\$ 33m	Greek (Ancora Investment Trust)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	86.000	Hyundai Samho, Korea	2023	\$ 78m	Korean (Hyundai LNG Shipping)	LPG dual fuelled
1	23.000	Hyundai Mipo, Korea	2023	Undisclosed	Nigerian (E.A Temile & Sons)	LPG

Bulkers					
Size	Age	Week 15	Week 14	± %	
Capesize 180k	Resale	53	53	0,00%	
Capesize 180k	5 years	38,5	38,5	0,00%	
Capesize 180k	10 years	27,8	27,8	0,00%	
Capesize 170k	15 years	18	18	0,00%	
Kamsarmax 82k	Resale	32	32	0,00%	
Kamsarmax 82k	5 years	27,5	27,5	0,00%	
Panamax 76k	10 years	20	20	0,00%	
Panamax 74k	15 years	13,5	13,5	0,00%	
Ultramax 63k	Resale	30	30	0,00%	
Ultramax 61k	5 years	23	23	0,00%	
Supramax 58k	5 years	20,5	20,5	0,00%	
Supramax 56k	10 years	15	15	0,00%	
Supramax 52k	15 years	10,5	10,5	0,00%	
Handysize 38k	Resale	25,5	25,5	0,00%	
Handysize 37k	5 years	19,8	19,8	0,00%	
Handysize 32k	10 years	12	12	0,00%	
Handysize 28k	15 years	7,3	7,3	0,00%	

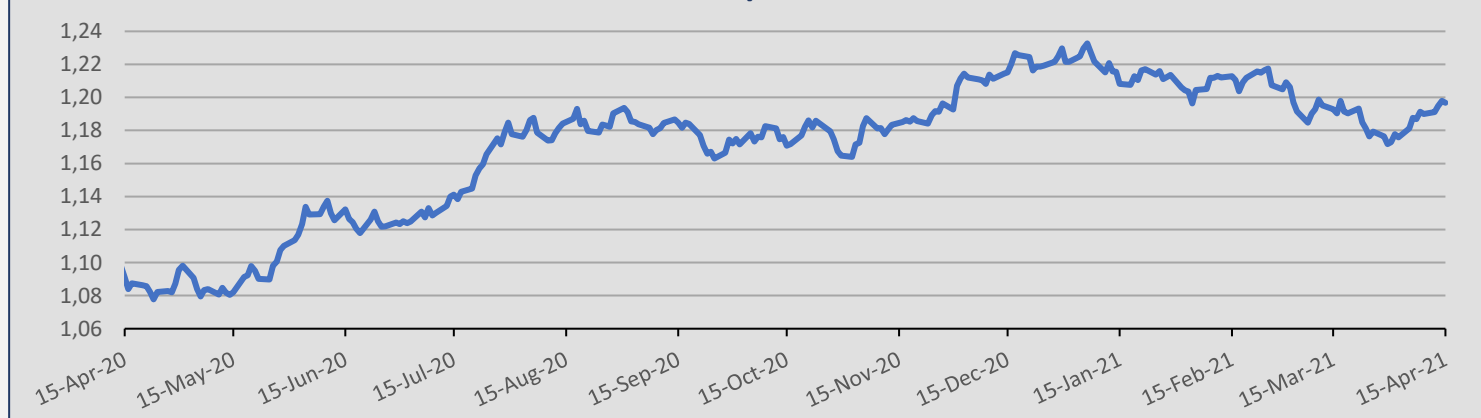
Tankers					
Size	Age	Week 15	Week 14	± %	
VLCC 310k	Resale	95	95	0,00%	
VLCC 310k	5 years	70	70	0,00%	
VLCC 300k	10 years	46,5	46,5	0,00%	
VLCC 300k	15 years	32,5	32,5	0,00%	
Suezmax 160k	Resale	63	63	0,00%	
Suezmax 160k	5 years	45,5	45,5	0,00%	
Suezmax 150k	10 years	30,5	30,5	0,00%	
Suezmax 150k	15 years	17,5	17,5	0,00%	
Aframax 110k	Resale	50	50	0,00%	
Aframax 110k	5 years	38	38	0,00%	
Aframax 105k	10 years	24,5	24,5	0,00%	
Aframax 105k	15 years	15	15	0,00%	
MR 52k	Resale	36	36	0,00%	
MR 51k	5 years	27,5	27,5	0,00%	
MR 47k	10 years	18,5	18,5	0,00%	
MR 45k	15 years	12	12	0,00%	



Currencies

Currency	15-Apr	8-Apr	± (%)
EUR / USD	1,1967	1,1914	0,44%
USD / JPY	108,76	109,26	-0,46%
USD / KRW	1.117,40	1.117,22	0,02%
NOK / USD	0,1193	0,1182	0,93%

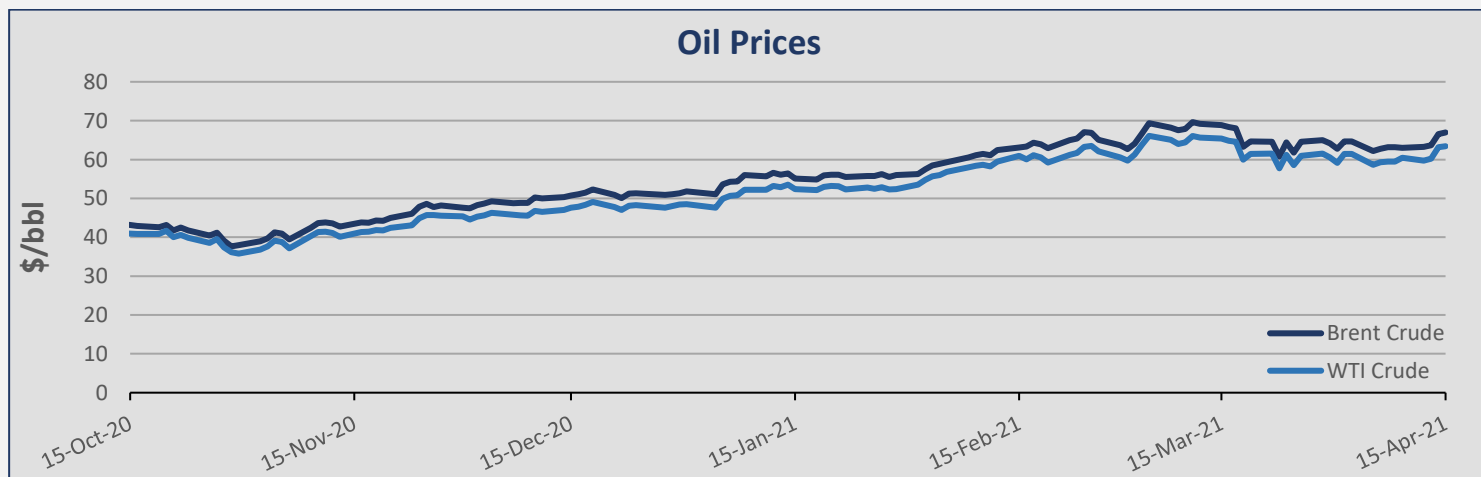
EUR / USD



Commodities

Commodity	15-Apr	8-Apr	± (%)
Brent Crude (BZ)	66,94	63,20	5,92%
WTI Crude Oil (WTI)	63,46	59,50	6,66%
Natural Gas (NG)	2,66	2,52	5,56%
Gold (GC)	1.766,80	1.758,20	0,49%
Copper (HG)	4,22	4,09	3,18%
Wheat (W)	655,50	628,75	4,25%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	15-Apr	8-Apr	± (%)
Diana Shipping Inc (DSX)	NYSE	3,11	3,14	-0,96%
Euroseas Ltd (ESEA)	NASDAQ	10,56	11,10	-4,86%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	35,46	36,63	-3,19%
Navios Maritime Holdings Inc (NM)	NYSE	8,89	11,01	-19,26%
Navios Maritime Partners LP (NMM)	NYSE	26,93	27,71	-2,81%
Star Bulk Carriers Corp (SBLK)	NASDAQ	15,24	14,74	3,39%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,98	1,00	-2,00%
Safe Bulkers Inc (SB)	NYSE	2,37	2,26	4,87%
Golden Ocean Group Ltd (GOGL)	NASDAQ	7,24	7,05	2,70%

Stock Prices - Wet

Company	Stock Exchange	15-Apr	8-Apr	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	10,91	10,81	0,93%
TOP Ships Inc (TOPS)	NASDAQ	1,59	1,77	-10,17%
Tsakos Energy Navigation Ltd (TNP)	NYSE	9,40	9,72	-3,29%

Stock Prices - Other

Company	Stock Exchange	15-Apr	8-Apr	± (%)
Danaos Corp (DAC)	NYSE	51,92	56,63	-8,32%
StealthGas Inc (GASS)	NASDAQ	2,71	3,01	-9,97%
Rio Tinto PLC (RIO)	NYSE	83,78	80,20	4,46%
Vale SA (VALE)	NYSE	19,30	18,83	2,50%
Archer-Daniels-Midland Co (ADM)	NYSE	58,67	58,14	0,91%
BHP Group Ltd (BHP)	NYSE	74,07	71,23	3,99%

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