

### Bulkers

The Capesize **"Springbank"** 177/2010 New Times, China (SS 11/2025, DD 11/2023, BWTS fitted) was committed to Greek buyers Kassian Maritime for **USD 26,5 mill.** For reference, the one-year-younger **"Lowlands Tenacity"** 180/2011 HHIC, Philippines (SS 04/2026, DD 05/2024, BWTS fitted) was sold a week ago at USD 29,5 mill.

Safe Bulkers sold their Panamax **"Koulitsa"** 76/2003 Oshima, Japan (SS/DD 04/2023, BWTS fitted) to UAE based buyers for **USD 13,6 mill.** For comparison, the two-years-younger **"Atlantic Hero"** 75/2005 Sanoyas, Japan (SS 06/2025, DD 08/2023) was sold a couple of weeks ago at USD 14,9 mill. Moreover, the **"Imperial Rose"** 76/2008 Shin Kasado, Japan (SS/DD 08/2023) of Golden Union Shipping was committed to Greek buyers for **USD 18 mill**, while the one-year-older **"Canea"** 75/2007 Universal, Japan (SS/DD 06/2022) from Spring Marine was committed to Greek buyers also for **USD 17,5 mill.**

On the Supramax sector, Chellaram Shipping sold their **"Darya Lakshmi"** 55/2009 Mitsui, Japan (SS 07/2024, DD 10/2022) to Greek buyers for **USD 16,5 mill**, whilst the one-year-younger **"YM Tradition"** 55/2010 Kawasaki, Japan (SS 01/2025, DD 10/2022, BWTS fitted) from Yamamaru Kisen was sold for **USD 16,3 mill** basis delivery July-October of 2021. In addition, the **"Imperial Fortune"** 53/2006 Imabari, Japan (SS 10/2025, DD 10/2023, BWTS fitted) of Kenzan Kaiun was sold for **USD 13,2 mill** basis delivery September-October of 2021.

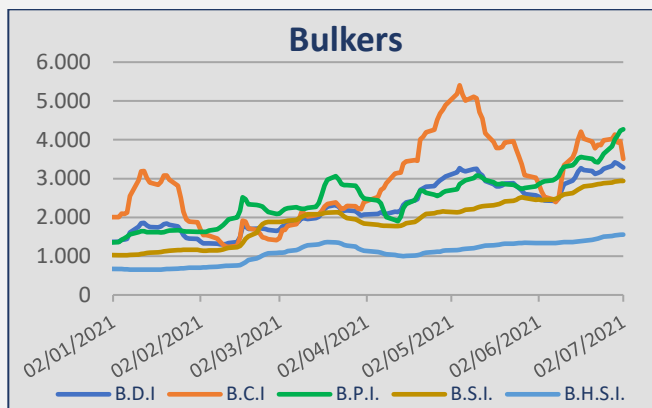
Interlink Maritime have committed their Handysize sisters **"Interlink Verity"** & **"Interlink Parity"** 37/2012 Huatai, China (SS/DD 06/2022 & 03/2022 respectively) to Greek buyers Costamare for **USD 14,75 mill each.** Furthermore, Costamare is rumored to have acquired the similar **"N Discovery"** 37/2012 Zhejiang, China (SS/DD 10/2022) from Nord for **low USD 14 mill** and the Korean built **"Cielo Di Capalbio"** 36/2012 Hyundai Mipo, Korea (SS/DD 03/2022) from d'Amico for **USD 16 mill.**

### Tankers

Okeanis Eco Tankers sold their VLCCs **"Nissos Antiparos"** & **"Nissos Santorini"** 319/2019 Hyundai, Korea (SS 07/2024, DD 07/2022, BWTS & Scrubber fitted both) to Frontline for **USD 90 mill each** basis delivery in November of 2021. Meanwhile, Okeanis Eco Tankers acquired from Kyklades Maritime the resales **"Nissos Kea"** & **"Nissos Nikouria"** 299/2022 Hyundai, Korea (BWTS & Scrubber fitted) for **USD 97 mill each** basis delivery in 1<sup>st</sup> half of 2022.

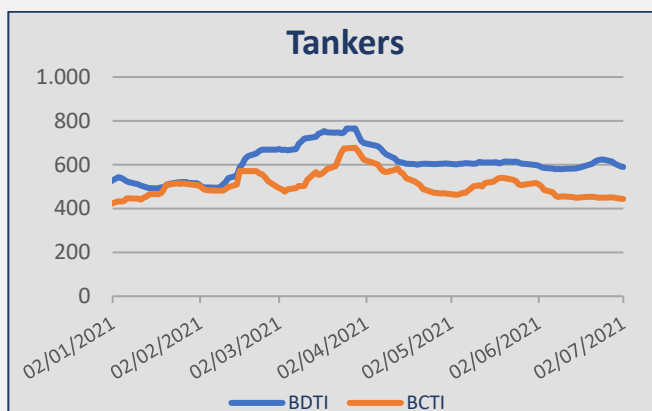
The MR2 **"Jasmine Express"** 47/2004 Onomichi, Japan (SS/DD 05/2022) was sold to Greek buyers for **USD 7,6 mill.** Remind you that back in May, the Korean built **"Integrity"** 46/2004 Hyundai Mipo, Korea (SS 11/2024, DD 02/2023) was sold for USD 9 mill.

### Baltic Indices



INDEX	2-Jul	25-Jun	± (%)
BDI	3.285	3.255	0,92%
BCI	3.510	3.987	-11,96%
BPI	4.269	3.642	17,22%
BSI	2.935	2.877	2,02%
BHSI	1.555	1.503	3,46%

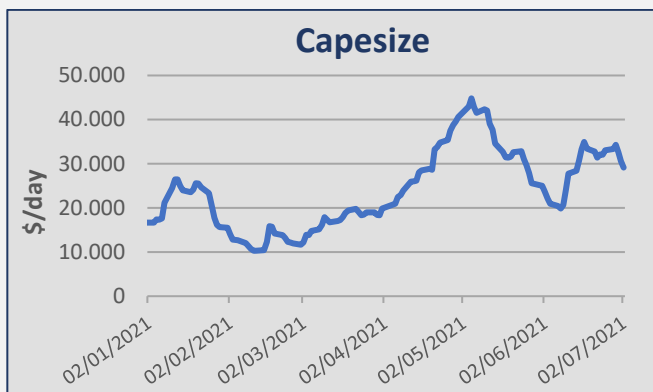
Daily T/C Avg	2-Jul	25-Jun	± (%)
Capesize	\$ 29.106	\$ 33.069	-11,98%
Kamsarmax	\$ 38.422	\$ 32.774	17,23%
Supramax 58	\$ 32.283	\$ 31.644	2,02%
Handysize 38	\$ 27.981	\$ 27.058	3,41%



INDEX	2-Jul	25-Jun	± (%)
BDTI	590	624	-5,45%
BCTI	444	449	-1,11%

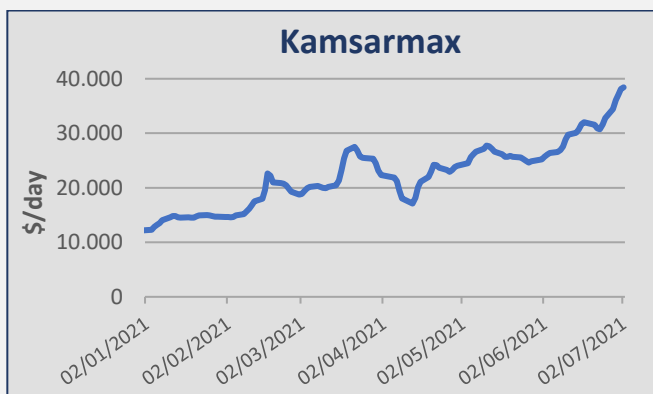
## Capesize

**Week 26** saw iron ore rates on the West Australia / China route continued at the level of mid usd 11,00's fio range. A number of Indian trips via Black Sea into China were reported around usd 41,000 pd. A Capesize was fixed on period at the usd 34,500 pd basis delivery China for 7/11 months employment.



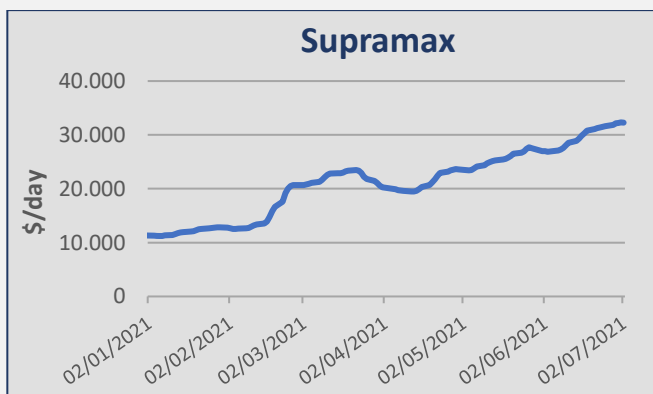
## Kamsarmax / Panamax

A number of Indonesian trips into China were reported fixed in the usd 31,000/32,000 pd range. A number of Australian trips into China were fixed around usd 34,000/35,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 32,000/34,000 pd. Indian trips via Black Sea into China were fixed around usd 37,000/38,000 pd. Indian iron ore trips into China were reported at the level of usd 45,000 pd. Continental trips via Baltic into West Africa were fixed around usd 39,000/40,000 pd. Mediterranean trips into Continent via Black Sea were reported at the level of usd 45,000 pd. South American trips into Continent were fixed around usd 50,000 pd. On the period front a Kamsarmax was reported fixed int the usd 32,500 pd for 5/7 months employment basis delivery in the Atlantic.



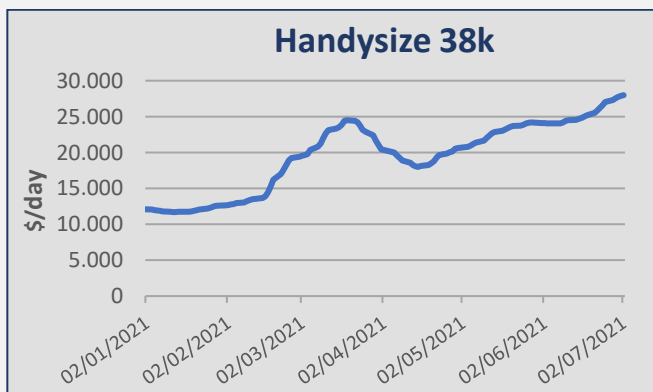
## Ultramax / Supramax

CIS Pacific rounds ranged at the usd 31,000/32,000 pd. A number of Indonesian trips into China were fixed around usd 35,000/36,000pd. A number of trips from Philippines with nickel ore into China were reported at the level of usd 31,000 pd. Indian trips into China were fixed around usd 50,000 pd. West African trips via East Coast South America into Continent were reported at the level of usd 31,000/32,000 pd. Mediterranean trips into West Africa were fixed around usd 37,000/38,500 pd. US Gulf trips into Japan were reported fixed around usd 43,000/44,000 pd. South American trips into Mediterranean with sugar were reported at the level of usd 40,000 pd. No period activity to report here.



## Handymax / Handysize

CIS Pacific rounds ranged at the usd 24,000/25,000 pd. A number of Continental trips into East Coast South America were reported at the level of usd 26,000/27,000 pd. Mediterranean trips via Turkey into Caribs with clinker were fixed around usd 26,000/27,000 pd. South American trips into Continent were fixed around usd 36,000/38,000 pd. A Handysize was fixed on a period at the usd 26,260 pd basis delivery Continent for 4/6 months employment with redelivery Atlantic.



## REPORTED SALES

Week 26 (25<sup>th</sup> Jun to 2<sup>nd</sup> Jul 2021)

### Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	<b>Springbank</b>	177.066	2010	New Times, China	11/2025	MAN-B&W	-	\$ 26,5m	Greek (Kassian Maritime)	BWTS fitted
Kamsarmax	<b>Feyha</b>	80.370	2010	Stx, Korea	10/2025	MAN-B&W	-	\$ 18,5m	Greek (NGM)	Old sale, Incl. T/C until Oct'21
Panamax	<b>Koulitsa</b>	76.858	2003	Oshima, Japan	04/2023	MAN-B&W	-	\$ 13,6m	UAE based	BWTS fitted
Panamax	<b>Imperial Rose</b>	76.619	2008	Shin Kasado, Japan	08/2023	MAN-B&W	-	\$ 18m	Greek	
Panamax	<b>Canea</b>	75.356	2007	Universal, Japan	06/2022	MAN-B&W	-	\$ 17,5m	Greek	
Supramax	<b>Serene Susannah</b>	57.266	2010	Stx Dalian, China	09/2025	MAN-B&W	4x30T	Region \$ 15m	Undisclosed	
Supramax	<b>Darya Lakshmi</b>	55.469	2009	Mitsui, Japan	07/2024	MAN-B&W	4x30T	\$ 16,5m	Greek	
Supramax	<b>YM Tradition</b>	55.457	2010	Kawasaki, Japan	01/2025	MAN-B&W	4x30,5T	\$ 16,3m	Undisclosed	BWTS fitted, dely Jul-Oct '21
Supramax	<b>Imperial Fortune</b>	53.505	2006	Imabari, Japan	10/2025	MAN-B&W	4x30,5T	\$ 13,2m	Undisclosed	BWTS fitted, dely Sep-Oct '21
Handysize	<b>Interlink Verity</b>	37.163	2012	Huatai, China	06/2022	Wartsila	4x30T	\$ 14,75m	Greek (Costamare)	
Handysize	<b>Interlink Parity</b>	37.152	2012	Huatai, China	03/2022	Wartsila	4x30T	\$ 14,75m		
Handysize	<b>N Discovery</b>	37.019	2012	Zhejiang, China	10/2022	Wartsila	4x30T	Low \$ 14m	Greek	
Handysize	<b>Cielo Di Capalbio</b>	36.699	2012	Hyundai Mipo, Korea	03/2022	MAN-B&W	4x36T	\$ 16m	Greek	
Handysize	<b>Jia Tai</b>	35.112	2011	Zhejiang, China	12/2021	MAN-B&W	4x30T	\$ 9,2m	European	Auction sale
Handysize	<b>Dream Island</b>	34.467	2015	Hakodate, Japan	08/2025	Mitsubishi	4x30T	\$ 18,9m	Undisclosed	BWTS fitted
Handysize	<b>King Cotton</b>	33.622	2011	Shin Kurushima, Japan	08/2021	Mitsubishi	4x30T	\$ 14m	Undisclosed	Incl. BWTS on order
Handysize	<b>Star Life</b>	28.210	2011	Shimanami, Japan	03/2026	MAN-B&W	4x30,7T	\$ 11,25m	Undisclosed	

## REPORTED SALES

Week 26 (25<sup>th</sup> Jun to 2<sup>nd</sup> Jul 2021)

### Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	<b>Nissos Antiparos</b>	318.953	2019	Hyundai, Korea	07/2024	Wartsila	\$ 90m	Bermuda based (Frontline)	BWTS & Scrubber fitted, dely Nov '21
VLCC	<b>Nissos Santorini</b>	318.953	2019	Hyundai, Korea	07/2024	Wartsila	\$ 90m		
VLCC	<b>Nissos Kea</b>	299.240	2022	Hyundai, Korea		MAN-B&W	\$ 97m	Greek (Okeanis Eco Tankers)	BWTS & Scrubber fitted, dely 1H 2022
VLCC	<b>Nissos Nikouria</b>	299.240	2022	Hyundai, Korea		MAN-B&W	\$ 97m		
LR1	<b>Marilee</b>	74.898	2006	Brodosplit, Croatia	09/2021	MAN-B&W	Undisclosed	Undisclosed	
MR	<b>Jasmine Express</b>	46.999	2004	Onomichi, Japan	05/2022	MAN-B&W	\$ 7,6m	Greek	

### Containers

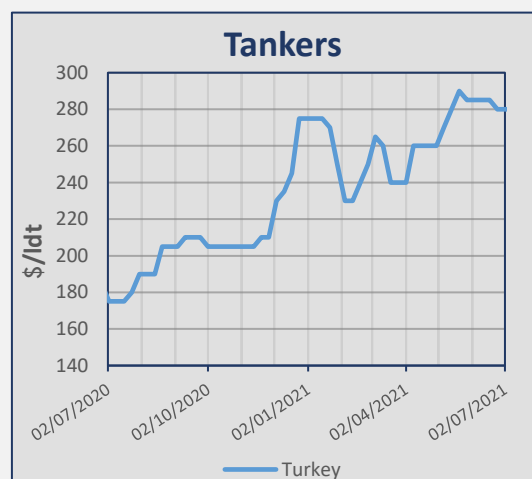
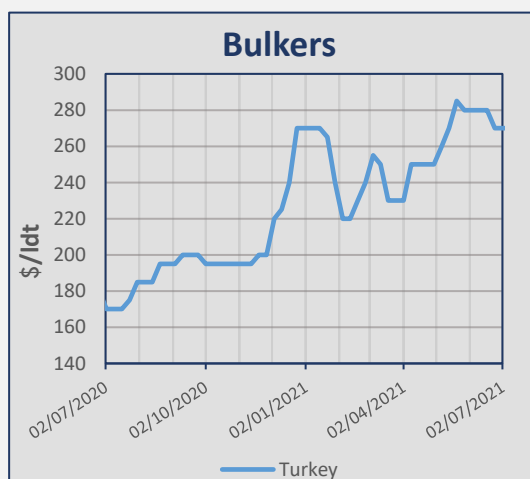
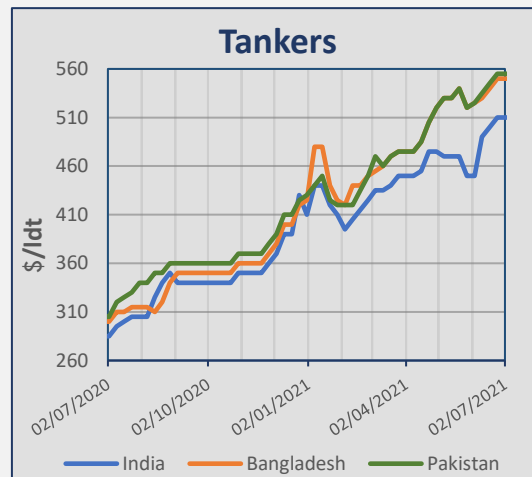
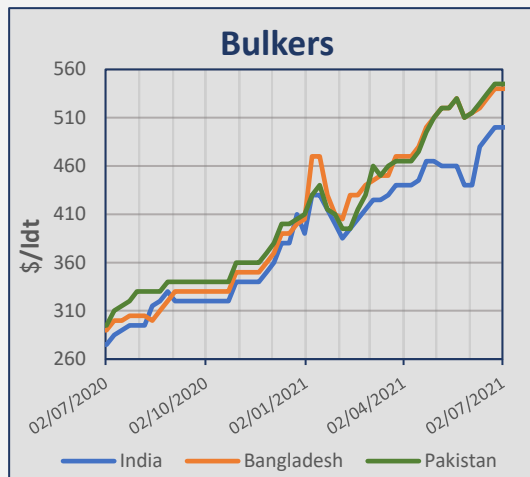
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	<b>Cornelia I</b>	5.100	2010	Shanghai, China	07/2025	MAN-B&W	-	Undisclosed	Undisclosed	
Panamax	<b>Sydney Trader</b>	5.047	2005	Hyundai, Korea	09/2025	Sulzer	-	\$ 42m	Undisclosed	
Panamax	<b>Tanja Star</b>	4.253	2009	Jiangsu, China	11/2024	MAN-B&W	-	Undisclosed	Undisclosed	
Sub Panamax	<b>Spring Mas</b>	2.607	2002	Kanasashi, Japan	07/2022	B&W	-	\$ 29m	Swiss (MSC)	
Sub Panamax	<b>Bomar Resolve</b>	2.524	2005	Volkswert, Germany	09/2025	MAN-B&W	3x45T	Undisclosed	Swiss (MSC)	
Sub Panamax	<b>Meratus Jayapura</b>	2.113	1997	Daewoo, Korea	06/2023	B&W	4x40T	Undisclosed	Undisclosed	
Feeder	<b>FS Ipanema</b>	1.794	2009	Taizhou, China	02/2024	MAN-B&W	2x40T	Undisclosed	Undisclosed	
Feeder	<b>Gdynia Trader</b>	1.730	2001	Szczecinska, Poland	07/2021	Sulzer	3x40T	\$ 11m	Undisclosed	

### Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	<b>BW Liberty</b>	54.975	2007	Daewoo, Korea	11/2022	MAN-B&W	82.908	Region \$ 46,5m	Arcadia Shipping	
LPG	<b>Touraine</b>	30.309	1996	Hitachi, Japan	08/2025	B&W	38.484	Undisclosed	UAE based	

## Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	500
	Bangladesh	540
	Pakistan	545
Tankers	Turkey	270
	India	510
	Bangladesh	550
	Pakistan	555
	Turkey	280



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Offshore	Global M	298.982	1998	42.152	505	Undisclosed	"As Is" Indonesia
Tanker	Aston I	36.032	2001	8.273	570	Pakistan	
Tanker	Moon Spring	7.657	1996	2.722	568	Bangladesh	
Tanker	Wid A	4.580	1989	2.328	524	India	

## Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
8+4	208.000	New Times, China	2023	\$ 67m	Norwegian (Himalaya Shipping)	LNG fuelled
3	82.400	Tsuneishi Zhoushan, China	2023	\$ 34m	Taiwanese (Wisdom Marine)	
2	70.000	Chengxi, China	2023/2024	Undisclosed	Chinese (Bocomm Leasing)	Woodchip carriers, T/C to Nine Dragons Paper Holdings
6	64.000	Chengxi, China	2023/2024	Undisclosed	Chinese (Bocomm Leasing)	Woodchip carriers, T/C to Nine Dragons Paper Holdings

## Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	300.000	Hyundai Samho, Korea	2023	\$ 93,3m	Belgian (Euronav)	Option declared
4	115.000	Hyundai Vinashin, Vietnam	2024	\$ 56,5m	Dutch (Vitol)	LR2

## Containers

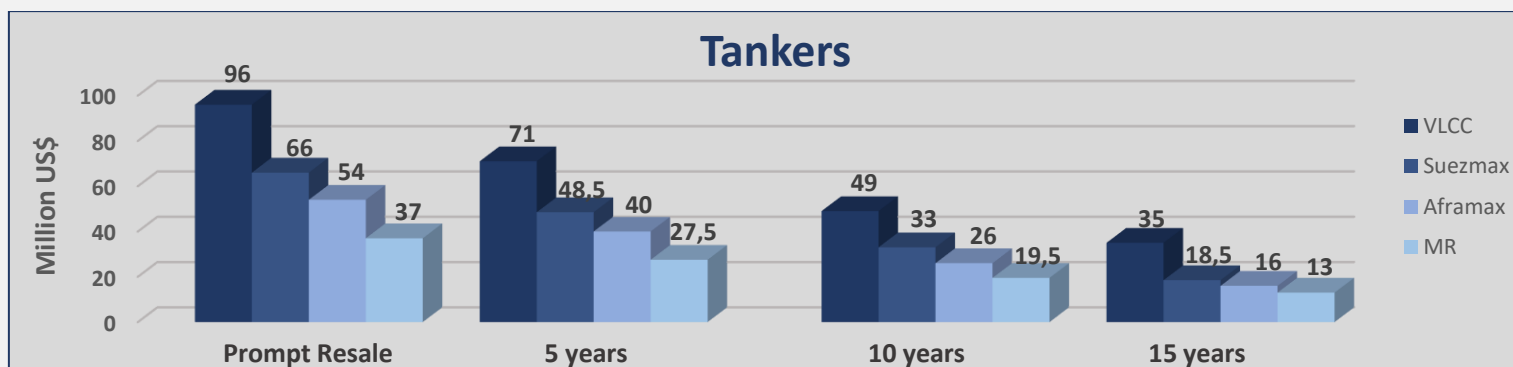
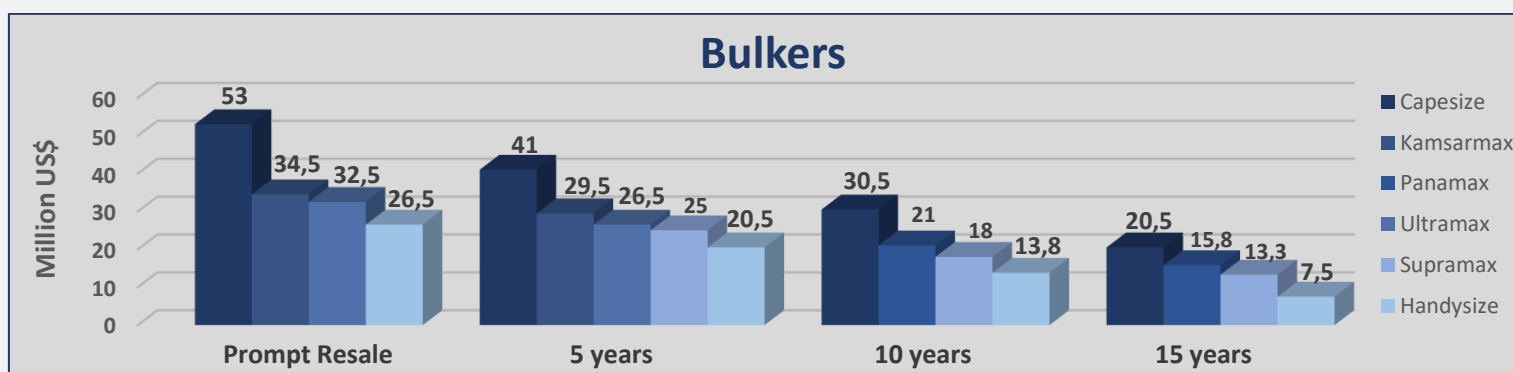
Units	Teu	Yard	Delivery	Price	Owner	Comments
6	23.500	Daewoo, Korea	2024	Undisclosed	German (Hapag-Lloyd)	Options declared, LNG dual fuelled
6	15.000	Yangzijiang, China	2024	Undisclosed	HK based (Seaspan)	Scrubber fitted
6	13.000	Hyundai, Korea	2024	\$ 130,8m	Korean (HMM)	LNG ready, Hybrid scrubbers
6	13.000	DSME, Korea	2024	\$ 130,8m	Korean (HMM)	LNG ready, Hybrid scrubbers
12	3.055	Nihon, Japan	2023	\$ 48,8m	Taiwanese (Wan Hai Lines)	
2+2	1.900	Yangfan, China	2023	Undisclosed	Chinese (Shanghai Jinjiang Shipping)	

## Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
3	40.000	Yamic, China	2024	Undisclosed	German (Hartmann)	LPG fuelled

Bulkers					
Size	Age	Week 26	Week 25	± %	
Capesize 180k	Resale	53	53	0,00%	
Capesize 180k	5 years	41	40,5	1,23%	
Capesize 180k	10 years	30,5	30	1,67%	
Capesize 170k	15 years	20,5	19,5	5,13%	
Kamsarmax 82k	Resale	34,5	34	1,47%	
Kamsarmax 82k	5 years	29,5	29	1,72%	
Panamax 76k	10 years	21	21	0,00%	
Panamax 74k	15 years	15,8	15,8	0,00%	
Ultramax 63k	Resale	32,5	31,5	3,17%	
Ultramax 61k	5 years	26,5	25,5	3,92%	
Supramax 58k	5 years	25	24	4,17%	
Supramax 56k	10 years	18	17,8	1,12%	
Supramax 52k	15 years	13,3	11,8	12,71%	
Handysize 38k	Resale	26,5	26,5	0,00%	
Handysize 37k	5 years	20,5	20,5	0,00%	
Handysize 32k	10 years	13,8	13,8	0,00%	
Handysize 28k	15 years	7,5	7,3	2,74%	

Tankers					
Size	Age	Week 26	Week 25	± %	
VLCC 310k	Resale	96	95	1,05%	
VLCC 310k	5 years	71	70	1,43%	
VLCC 300k	10 years	49	48	2,08%	
VLCC 300k	15 years	35	35	0,00%	
Suezmax 160k	Resale	66	65	1,54%	
Suezmax 160k	5 years	48,5	47,5	2,11%	
Suezmax 150k	10 years	33	32	3,13%	
Suezmax 150k	15 years	18,5	18	2,78%	
Aframax 110k	Resale	54	54	0,00%	
Aframax 110k	5 years	40	40	0,00%	
Aframax 105k	10 years	26	26	0,00%	
Aframax 105k	15 years	16	16	0,00%	
MR 52k	Resale	37	37	0,00%	
MR 51k	5 years	27,5	27,5	0,00%	
MR 47k	10 years	19,5	19,5	0,00%	
MR 45k	15 years	13	13	0,00%	





## Currencies

Currency	1-Jul	24-Jun	± (%)
EUR / USD	1,1850	1,1932	-0,69%
USD / JPY	111,53	110,87	0,60%
USD / KRW	1.132,77	1.134,60	-0,16%
NOK / USD	0,1159	0,1176	-1,45%

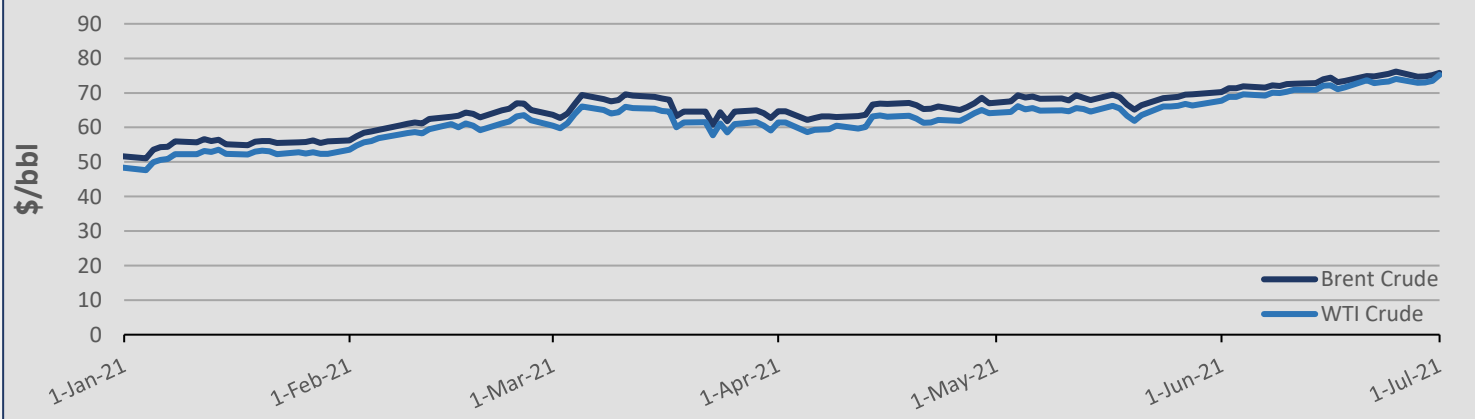
## EUR / USD



## Commodities

Commodity	1-Jul	24-Jun	± (%)
Brent Crude (BZ)	75,84	75,55	0,38%
WTI Crude Oil (WTI)	75,23	73,30	2,63%
Natural Gas (NG)	3,66	3,42	7,02%
Gold (GC)	1.776,80	1.776,70	0,01%
Copper (HG)	4,24	4,31	-1,62%
Wheat (W)	665,50	652,00	2,07%

## Oil Prices





## Stock Prices – Shipping Companies

Company	Stock Exchange	1-Jul	24-Jun	± (%)
Diana Shipping Inc (DSX)	NYSE	5,01	5,41	-7,39%
Euroseas Ltd (ESEA)	NASDAQ	22,43	25,93	-13,50%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	44,90	54,32	-17,34%
Navios Maritime Holdings Inc (NM)	NYSE	8,93	9,09	-1,76%
Navios Maritime Partners LP (NMM)	NYSE	27,68	28,65	-3,39%
Star Bulk Carriers Corp (SBLK)	NASDAQ	21,35	23,97	-10,93%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,13	1,26	-10,32%
Safe Bulkers Inc (SB)	NYSE	3,83	4,12	-7,04%
Golden Ocean Group Ltd (GOGL)	NASDAQ	10,66	10,72	-0,56%

## Stock Prices - Wet

Company	Stock Exchange	1-Jul	24-Jun	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	12,36	12,84	-3,74%
TOP Ships Inc (TOPS)	NASDAQ	1,61	1,74	-7,47%
Tsakos Energy Navigation Ltd (TNP)	NYSE	8,32	8,90	-6,52%

## Stock Prices - Other

Company	Stock Exchange	1-Jul	24-Jun	± (%)
Danaos Corp (DAC)	NYSE	74,80	75,80	-1,32%
StealthGas Inc (GASS)	NASDAQ	2,85	2,84	0,35%
Rio Tinto PLC (RIO)	NYSE	82,72	84,82	-2,48%
Vale SA (VALE)	NYSE	22,11	22,64	-2,34%
Archer-Daniels-Midland Co (ADM)	NYSE	60,71	61,69	-1,59%
BHP Group Ltd (BHP)	NYSE	72,41	72,79	-0,52%

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*"THINK BIG"*

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