

### Bulkers

KGJS have sold their Kamsarmax sister vessels **"BTG Olympos"** & **"BTG Kailash"** 81/2015 JMU, Japan (SS 10/2025, DD 09/2023 & SS 02/2025, DD 05/2023 respectively, BWTS fitted both) to Greek buyers TMS for **USD 35,6 mill each** basis delivery May-August 2022 & June-August 2022 accordingly. For comparison, the one-year-older **"Majestic Sky"** 82/2014 Tadotsu, Japan (SS/DD 04/2022) was sold a month ago at USD 31,5 mill.

On the Supramax sector, the **"Therese Selmer"** 55/2006 Mitsui, Japan (SS 09/2026, DD 11/2024, BWTS fitted) was sold for **USD 17,5 mill** basis delivery July-August 2022. Remind you that back in March, the one-year-older **"Neraida"** 55/2005 Oshima, Japan (SS 01/2025, DD 04/2023, BWTS fitted) was sold at USD 17 mill.

Following the sale of their Handymax **"Corona"** 46/1999 Sanoyas, Japan (SS 03/2024, DD 06/2022, BWTS fitted) back in April at USD 10,2 mill, AM Nomikos have now committed the sister vessel **"Aquata"** 46/1999 Sanoyas, Japan (01/2024, DD 06/2022, BWTS fitted) to undisclosed buyers for **mid USD 10 mill**.

Ionic Bulk Carriers have committed their Handysize **"Ionic Huntress"** 34/2012 Dae Sun, Korea (SS/DD 06/2022) for reportedly **USD 19 mill**. Note that back in March, same owners sold the sister vessel **"Ionic Halo"** 34/2012 Dae Sun, Korea at the same price basis SS/DD passed & BWTS fitted. Moreover, the vintage **"Meray Glyfada"** 28/2002 Kanda, Japan (SS/DD 11/2022) from Janchart Shipping was sold to Syrian buyers for **region USD 10 mill**. Remind you that a month ago, the sister vessel **"Mount Adams"** 28/2002 Kanda, Japan (SS 05/2025, DD 05/2023, BWTS fitted) was sold at USD 9,8 mill.

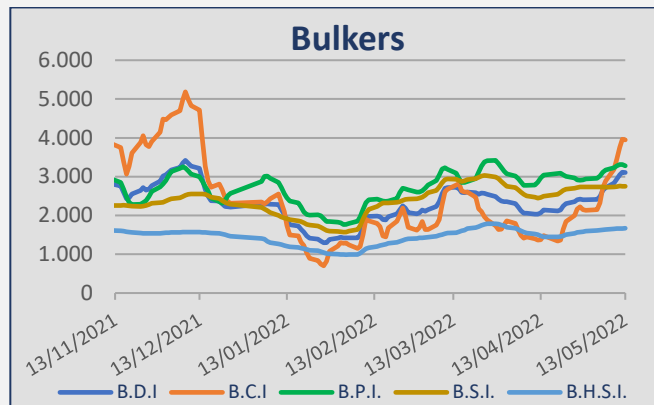
### Tankers

DHT Holding announced on Monday the sale of their VLCC **"DHT Falcon"** 299/2006 NACKS, China (SS 09/2026, DD 11/2024, BWTS & Scrubber fitted) and one-year-younger sister **"DHT Hawk"** 299/2007 NACKS, China (SS/DD 07/2022, BWTS & Scrubber fitted) for **USD 38 & 40 mill respectively** basis delivery Q2 2022.

Maersk Tankers have committed their MR2 **"Maersk Messina"** 48/2009 Iwagi, Japan (SS 06/2024, DD 06/2022, BWTS fitted) for **USD 16,5 mill**. Note that the Korean built **"Forres Park"** 47/2009 Hyundai Mipo, Korea (SS/DD 02/2024) was sold three weeks ago at mid-high USD 16 mill.

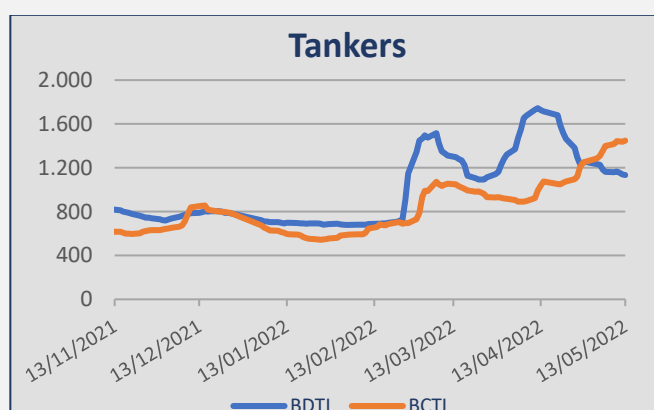
The MR1 **"Lugano"** 37/2007 Hyundai Mipo, Korea (SS/DD 06/2022, Ice Class 1A) from NSB Niederelbe was sold for **USD 11 mill**, whilst the one-year-younger **"Isolde"** 37/2008 Hyundai Mipo, Korea (SS/DD 07/2023) was sold a week ago at low USD 11 mill.

### Baltic Indices



| INDEX | 13-May | 6-May | ± (%)  |
|-------|--------|-------|--------|
| BDI   | 3.104  | 2.718 | 14,20% |
| BCI   | 3.947  | 2.894 | 36,39% |
| BPI   | 3.283  | 3.175 | 3,40%  |
| BSI   | 2.752  | 2.729 | 0,84%  |
| BHSI  | 1.673  | 1.640 | 2,01%  |

| Daily T/C Avg | 13-May    | 6-May     | ± (\$) |
|---------------|-----------|-----------|--------|
| Capesize      | \$ 32.733 | \$ 24.002 | 8,731  |
| Kamsarmax     | \$ 29.545 | \$ 28.572 | 973    |
| Supramax 58   | \$ 30.272 | \$ 30.024 | 248    |
| Handysize 38  | \$ 30.107 | \$ 29.516 | 591    |



| INDEX | 13-May | 6-May | ± (%)  |
|-------|--------|-------|--------|
| BDTI  | 1.133  | 1.162 | -2,50% |
| BCTI  | 1.448  | 1.398 | 3,58%  |

## Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 19** at low 15.00's fio level. Trips from China via Indonesia into India were reported at the level of usd 33,000 /34,000 pd. No period activity to report here.

## Kamsarmax / Panamax

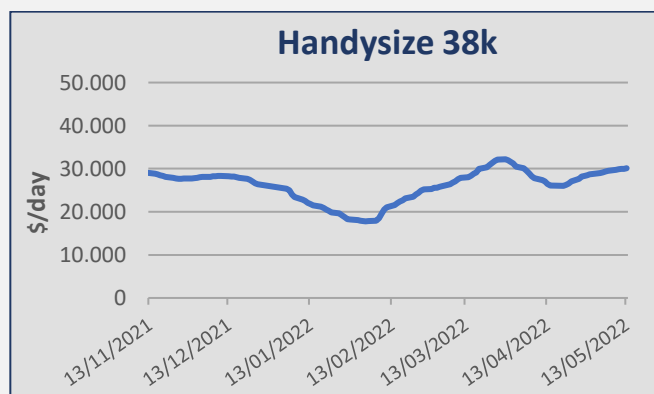
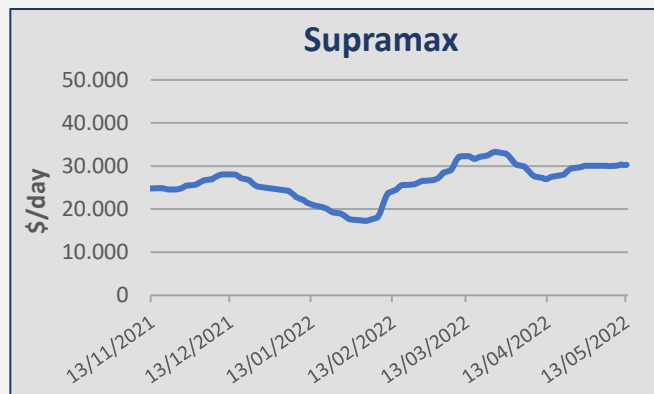
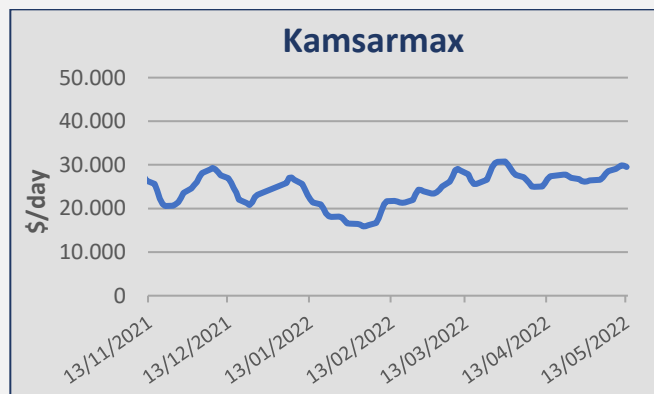
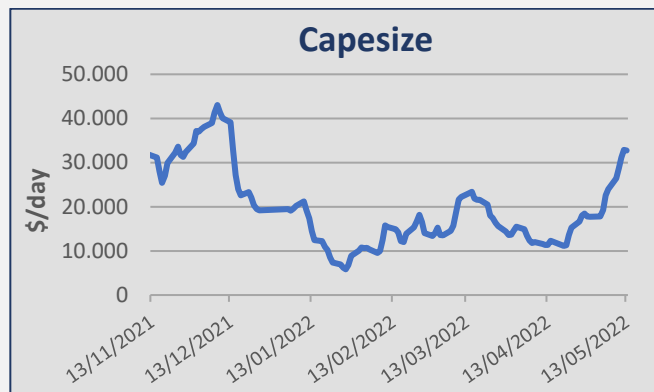
North Pacific rounds ranged at the usd 26,000/27,000 pd range. A number of Indonesian and Australian trips into China were reported fixed at the usd 28,000/30,000 pd. A number of Indonesian and Australian trips into India were fixed around usd 27,000/30,000 pd. Indian trips via East Coast South America into China were reported at the level of usd 30,000/33,000 pd. West African trips via North Coast South America into China were fixed around usd 27,000 pd. West African trips via US East Coast into India were reported at the level of usd 45,000 pd. Inter-Continental trips via South America were fixed around usd 31,000/33,000 pd. Continental trips via North Coast South America into China were reported at the level of usd 41,000 pd. South American trips into China were fixed around usd 27,500 pd plus ballast bonus at the usd 1.7M. On the period front, a Kamsarmax was reported fixed at the usd 29,000 pd for 9/12 months employment basis delivery Persian Gulf.

## Ultramax / Supramax

A number of Indonesian trips into China were reported fixed at the usd 20,000/21,000 pd. US Gulf trips into East Coast South America with petcoke were reported at the level of usd 39,000/40,000 pd. North Coast South American trips into Continent were fixed around usd 47,000 pd. No period activity to report here.

## Handymax / Handysize

South East Asian trips into China with steels were fixed around usd 18,000/20,000 pd. Inter-Continental trips with wood pellets were reported at the level of usd 25,000 pd. Continental trips into China with fertilizers were fixed around usd 23,000 pd. A Large Handysize was reported fixed at the level of usd 35,500 pd for 3/5 months employment basis delivery China.



## REPORTED SALES

Week 19 (6<sup>th</sup> May to 13<sup>th</sup> May 2022)

### Bulk Carriers

| Type      | Name                   | Dwt    | YoB  | Yard            | SS      | M/E      | Gear    | Price         | Buyer       | Comments                     |
|-----------|------------------------|--------|------|-----------------|---------|----------|---------|---------------|-------------|------------------------------|
| Kamsarmax | <b>Rich Rainforest</b> | 82.300 | 2022 | Yamic, China    | 01/2027 | MAN-B&W  | -       | \$ 40,8m      | Undisclosed | BWTS fitted                  |
| Kamsarmax | <b>BTG Olympos</b>     | 81.086 | 2015 | JMU, Japan      | 10/2025 | MAN-B&W  | -       | \$ 35,6m      | Greek (TMS) | BWTS fitted, Dely May-Aug'22 |
| Kamsarmax | <b>BTG Kailash</b>     | 81.084 | 2015 | JMU, Japan      | 02/2025 | MAN-B&W  | -       | \$ 35,6m      |             | BWTS fitted, Dely Jun-Aug'22 |
| Kamsarmax | <b>Orient Union</b>    | 79.754 | 2011 | Fujian, China   | 08/2026 | Wartsila | -       | \$ 17,8m      | Undisclosed | BWTS fitted                  |
| Supramax  | <b>AP Ston</b>         | 57.239 | 2012 | Stx, Korea      | 08/2022 | MAN-B&W  | 4x36T   | \$ 19,5m      | Undisclosed | Dely Q4 2022                 |
| Supramax  | <b>Hua Rong 3</b>      | 56.467 | 2013 | Zhejiang, China | 05/2023 | MAN-B&W  | 4x36T   | \$ 17,85m     | Undisclosed | Auction sale, BWTS fitted    |
| Supramax  | <b>IDC Falcon</b>      | 55.803 | 2006 | Kawasaki, Japan | 05/2026 | MAN-B&W  | 4x30,5T | \$ 18,5m      | Undisclosed | BWTS fitted                  |
| Supramax  | <b>Therese Selmer</b>  | 55.682 | 2006 | Mitsui, Japan   | 09/2026 | MAN-B&W  | 4x30,5T | \$ 17,5m      | Undisclosed | BWTS fitted, Dely Jul-Aug'22 |
| Supramax  | <b>AM Ocean Pride</b>  | 53.553 | 2003 | Iwagi, Japan    | 12/2025 | MAN-B&W  | 4x30,5T | Low \$ 14m    | Chinese     |                              |
| Handymax  | <b>Aquata</b>          | 46.685 | 1999 | Sanoyas, Japan  | 01/2024 | Sulzer   | 4x30T   | Mid \$ 10m    | Undisclosed | BWTS fitted, DD 06/2022      |
| Handysize | <b>Eriskay</b>         | 39.810 | 2015 | Chengxi, China  | 01/2025 | Wartsila | 4x36T   | \$ 25,5m      | European    |                              |
| Handysize | <b>Ionic Huntress</b>  | 34.062 | 2012 | Dae Sun, Korea  | 06/2022 | MAN-B&W  | 4x30T   | Region \$ 19m | Undisclosed |                              |
| Handysize | <b>Meray Glyfada</b>   | 28.471 | 2002 | Kanda, Japan    | 11/2022 | B&W      | 4x30T   | Region \$ 10m | Syrian      |                              |
| Handysize | <b>Irongate</b>        | 28.316 | 2015 | I-S, Japan      | 04/2025 | MAN-B&W  | 4x30,5T | Excess \$ 18m | Far Eastern | BWTS fitted, Dely Sep'22     |

## REPORTED SALES

Week 19 (6<sup>th</sup> May to 13<sup>th</sup> May 2022)

### Tankers

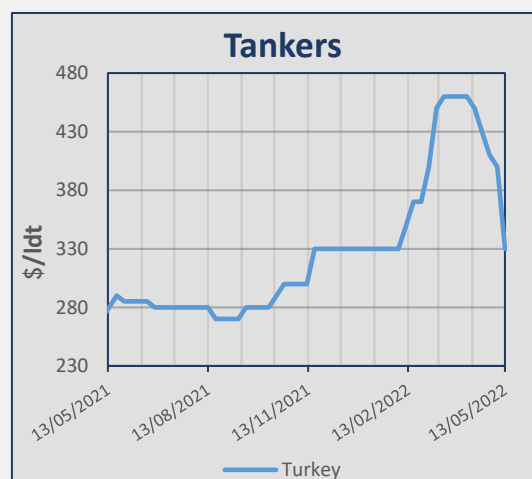
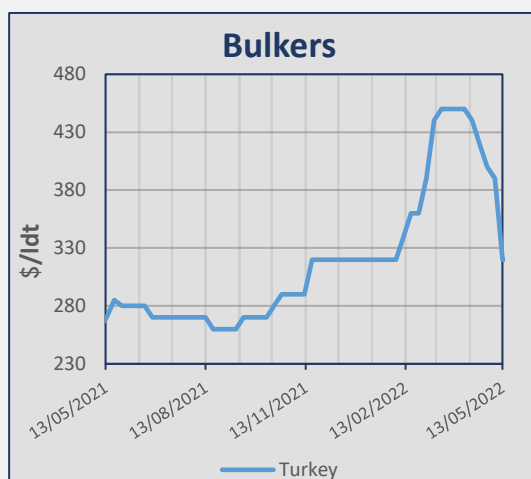
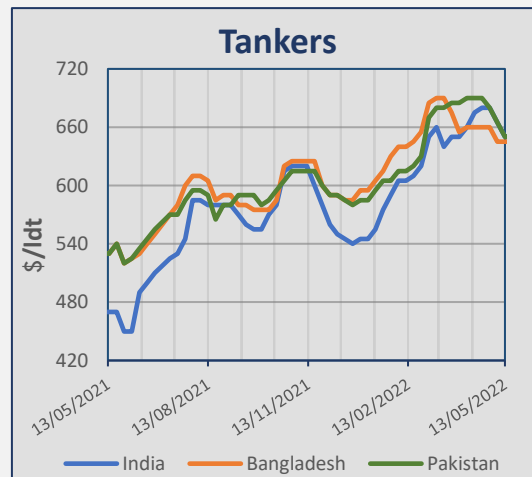
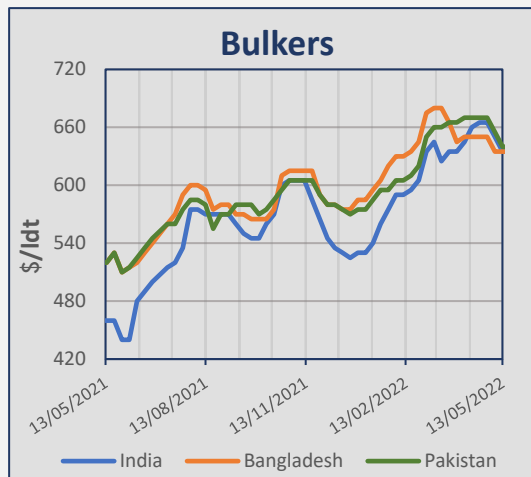
| Type                  | Name            | Dwt     | YoB  | Yard                | SS      | M/E     | Price          | Buyer                        | Comments                                   |
|-----------------------|-----------------|---------|------|---------------------|---------|---------|----------------|------------------------------|--|
| VLCC                  | Nissos Kea      | 300.323 | 2022 | Hyundai, Korea      | 03/2027 | MAN-B&W | \$ 72,75m      | Maltese (CMB Financial)      |  |
| VLCC                  | Nissos Nikouria | 299.240 | 2022 | Hyundai, Korea      |         | MAN-B&W | \$ 72,75m      |                              |  |
| VLCC                  | DHT Falcon      | 298.971 | 2006 | NACKS, China        | 09/2026 | MAN-B&W | \$ 38m         | Undisclosed                  | BWTS fitted, Scrubber fitted, Dely Q2 2022 |
| VLCC                  | DHT Hawk        | 298.923 | 2007 | NACKS, China        | 07/2022 | MAN-B&W | \$ 40m         |                              |  |
| Suezmax               | Cap Pierre      | 159.083 | 2004 | Samsung, Korea      | 01/2024 | B&W     | \$ 21,5m       | Greek (Metrostar Management) | Old sale                                   |
| Aframax               | Helga Spirit    | 115.515 | 2005 | Samsung, Korea      | 01/2025 | B&W     | \$ 17-17,5m    | Undisclosed                  | Old sale                                   |
| LR2                   | Almi Star       | 114.880 | 2005 | Daewoo, Korea       | 08/2025 | B&W     | Low-Mid \$ 18m | Undisclosed                  | BWTS fitted                                |
| LR2                   | Wonder Arcturus | 106.149 | 2002 | Hyundai, Korea      | 08/2022 | MAN-B&W | \$ 13,15m      | Undisclosed                  |  |
| LR1                   | Amalia          | 73.869  | 2006 | New Century, China  | 12/2026 | MAN-B&W | \$ 10,6m       | Undisclosed                  |  |
| MR                    | Maersk Messina  | 48.056  | 2009 | Iwagi, Japan        | 06/2024 | MAN-B&W | \$ 16,5m       | Undisclosed                  | BWTS fitted, DD 06/2022                    |
| MR                    | Lugano          | 37.159  | 2007 | Hyundai Mipo, Korea | 06/2022 | MAN-B&W | \$ 11m         | Undisclosed                  | Ice Class 1A                               |
| Chemical/Oil Products | Orkim Wisdom    | 9.220   | 2008 | Dongfang, China     | 03/2023 | MaK     | \$ 3,6m        | Indonesian                   |  |
| Oil Products          | Orkim Ambition  | 6.921   | 2009 | Ningbo, China       | 06/2024 | Yanmar  | \$ 3,25m       | Undisclosed                  |  |
| Bunkering             | Newocean 6      | 4.679   | 2014 | Chongqing, China    | 09/2024 | Cummins | \$ 4,5m        | Taiwanese                    |  |

### Containers

| Type         | Name              | Teu   | YoB  | Yard            | SS      | M/E     | Gear  | Price       | Buyer            | Comments               |
|--------------|-------------------|-------|------|-----------------|---------|---------|-------|-------------|------------------|------------------------|
| Post Panamax | Xin Feng Yang Pu  | 5.089 | 2006 | Hanjin, Korea   | 05/2022 | MAN-B&W | -     | \$ 70m      | Undisclosed      |                        |
| Panamax      | Seaspan Melbourne | 4.253 | 2005 | Samsung, Korea  | 08/2025 | B&W     | -     | \$ 18m      | Greek (Euroseas) | Incl. T/C until Mar'25 |
| Panamax      | Seaspan Manila    | 4.248 | 2007 | Samsung, Korea  | 05/2022 | MAN-B&W | -     | \$ 19m      |                  | Incl. T/C until Feb'25 |
| Feeder       | Tokata            | 1.080 | 2006 | Yangzhou, China | 12/2026 | MAN     | 2x45T | Undisclosed | Undisclosed      |                        |

## Indicative Demolition Prices

| Bulkers | Country    | Price \$/ldt |
|---------|------------|--------------|
|         | India      | 635          |
|         | Bangladesh | 635          |
|         | Pakistan   | 640          |
| Tankers | Turkey     | 320          |
|         | India      | 650          |
|         | Bangladesh | 645          |
|         | Pakistan   | 650          |
|         | Turkey     | 330          |



## Demolition Sales

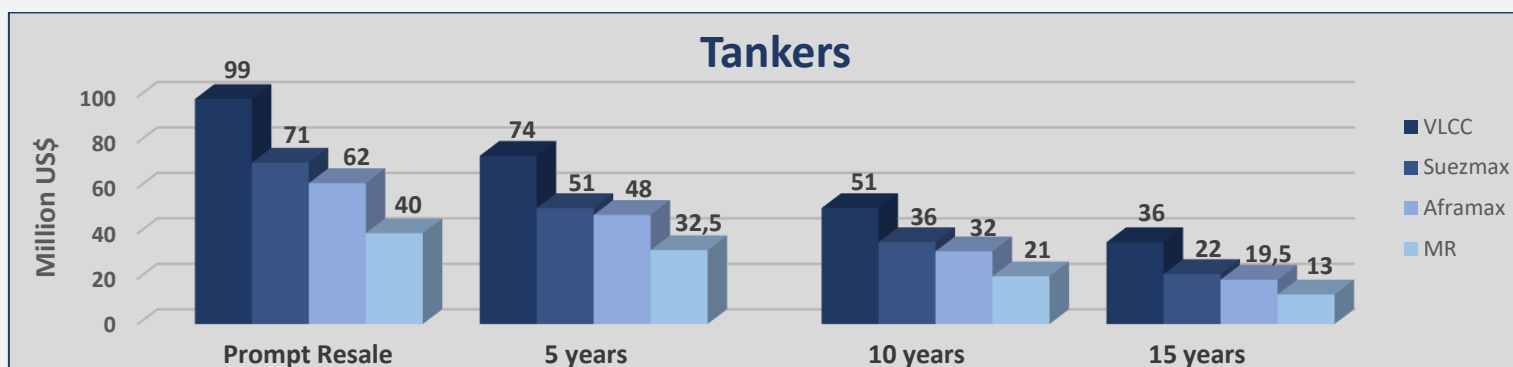
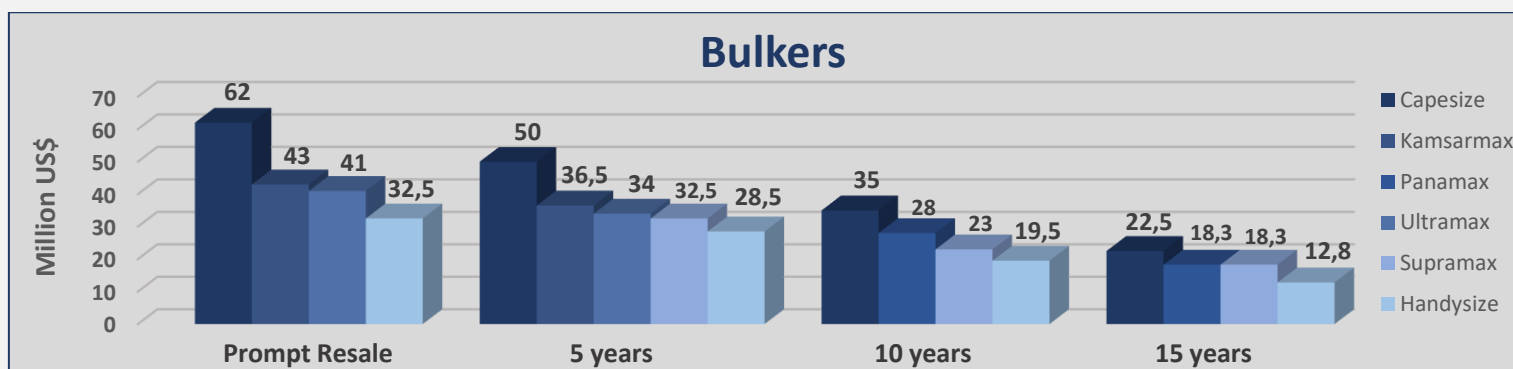
| Type   | Vessel         | Dwt    | YoB  | Ldt   | Price \$/ldt | Country | Comments                |
|--------|----------------|--------|------|-------|--------------|---------|-------------------------|
| Tanker | Chemtrans Riga | 34.810 | 2001 | 8.917 | 635          | India   | HKC compliant recycling |

## Bulk Carriers

| Units | Dwt    | Yard          | Delivery    | Price    | Owner                            | Comments     |
|-------|--------|---------------|-------------|----------|----------------------------------|--------------|
| 1     | 64.000 | Nihon, Japan  | 2024        | \$ 37,5m | Greek (Globus Maritime)          |              |
| 2     | 40.000 | Namura, Japan | Undisclosed | \$ 32,3m | Taiwanese<br>(Taiwan Navigation) | EEDI phase 3 |

| Bulkers       |          |         |         |       |  |
|---------------|----------|---------|---------|-------|--|
| Size          | Age      | Week 19 | Week 18 | ± %   |  |
| Capesize 180k | Resale   | 62      | 62      | 0,00% |  |
| Capesize 180k | 5 years  | 50      | 50      | 0,00% |  |
| Capesize 180k | 10 years | 35      | 35      | 0,00% |  |
| Capesize 170k | 15 years | 22,5    | 22,5    | 0,00% |  |
| Kamsarmax 82k | Resale   | 43      | 43      | 0,00% |  |
| Kamsarmax 82k | 5 years  | 36,5    | 36      | 1,39% |  |
| Panamax 76k   | 10 years | 28      | 28      | 0,00% |  |
| Panamax 74k   | 15 years | 18,3    | 18,3    | 0,00% |  |
| Ultramax 63k  | Resale   | 41      | 41      | 0,00% |  |
| Ultramax 61k  | 5 years  | 34      | 34      | 0,00% |  |
| Supramax 58k  | 5 years  | 32,5    | 32,5    | 0,00% |  |
| Supramax 56k  | 10 years | 23      | 23      | 0,00% |  |
| Supramax 52k  | 15 years | 18,3    | 18,3    | 0,00% |  |
| Handysize 38k | Resale   | 32,5    | 32,5    | 0,00% |  |
| Handysize 37k | 5 years  | 28,5    | 28,5    | 0,00% |  |
| Handysize 32k | 10 years | 19,5    | 19,5    | 0,00% |  |
| Handysize 28k | 15 years | 12,8    | 12,8    | 0,00% |  |

| Tankers      |          |         |         |       |  |
|--------------|----------|---------|---------|-------|--|
| Size         | Age      | Week 19 | Week 18 | ± %   |  |
| VLCC 310k    | Resale   | 99      | 99      | 0,00% |  |
| VLCC 310k    | 5 years  | 74      | 74      | 0,00% |  |
| VLCC 300k    | 10 years | 51      | 51      | 0,00% |  |
| VLCC 300k    | 15 years | 36      | 36      | 0,00% |  |
| Suezmax 160k | Resale   | 71      | 71      | 0,00% |  |
| Suezmax 160k | 5 years  | 51      | 51      | 0,00% |  |
| Suezmax 150k | 10 years | 36      | 36      | 0,00% |  |
| Suezmax 150k | 15 years | 22      | 22      | 0,00% |  |
| Aframax 110k | Resale   | 62      | 61,5    | 0,81% |  |
| Aframax 110k | 5 years  | 48      | 47      | 2,13% |  |
| Aframax 105k | 10 years | 32      | 32      | 0,00% |  |
| Aframax 105k | 15 years | 19,5    | 19,5    | 0,00% |  |
| MR 52k       | Resale   | 40      | 40      | 0,00% |  |
| MR 51k       | 5 years  | 32,5    | 32,5    | 0,00% |  |
| MR 47k       | 10 years | 21      | 21      | 0,00% |  |
| MR 45k       | 15 years | 13      | 13      | 0,00% |  |



## Currencies

| Currency  | 12-May   | 5-May    | ± (%)  |
|-----------|----------|----------|--------|
| EUR / USD | 1,0512   | 1,0622   | -1,04% |
| USD / JPY | 129,84   | 129,22   | 0,48%  |
| USD / KRW | 1.278,15 | 1.251,50 | 2,13%  |
| NOK / USD | 0,1026   | 0,1084   | -5,35% |

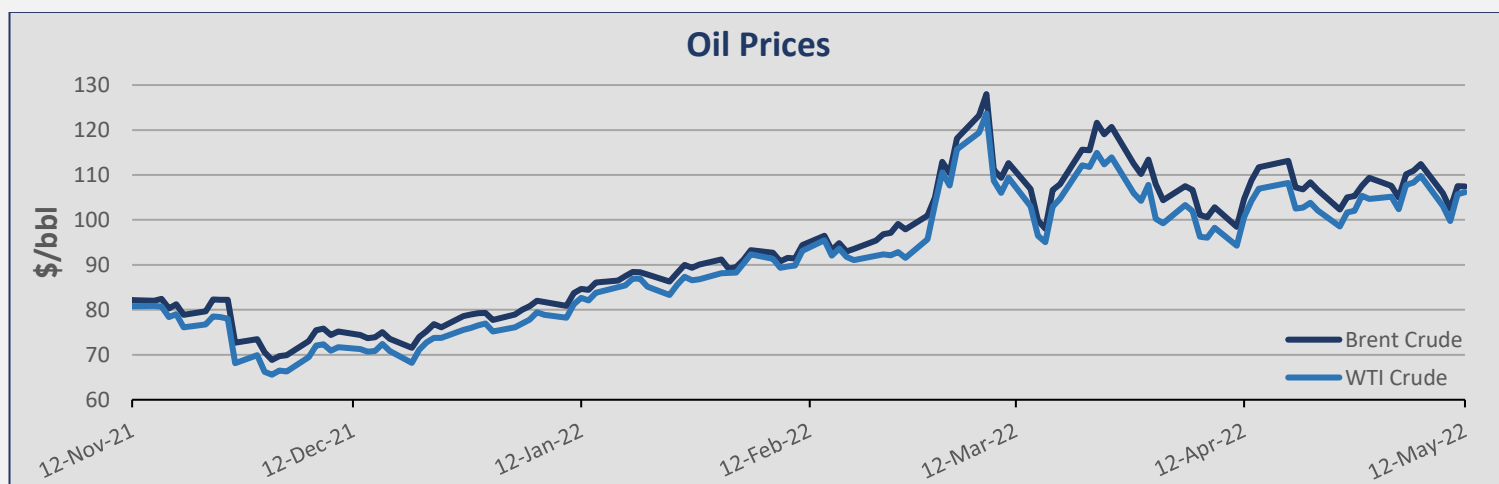
### EUR / USD



## Commodities

| Commodity           | 12-May   | 5-May    | ± (%)   |
|---------------------|----------|----------|---------|
| Brent Crude (BZ)    | 107,45   | 110,90   | -3,11%  |
| WTI Crude Oil (WTI) | 106,13   | 108,26   | -1,97%  |
| Natural Gas (NG)    | 7,74     | 8,78     | -11,85% |
| Gold (GC)           | 1.824,60 | 1.875,70 | -2,72%  |
| Copper (HG)         | 4,10     | 4,29     | -4,43%  |
| Wheat (W)           | 1.178,75 | 1.106,50 | 6,53%   |

### Oil Prices





## Stock Prices – Shipping Companies

| Company                                | Stock Exchange | 12-May | 5-May | ± (%)   |
|--|----------------|--------|-------|---------|
| Diana Shipping Inc (DSX)               | NYSE           | 4,88   | 5,17  | -5,61%  |
| Euroseas Ltd (ESEA)                    | NASDAQ         | 22,68  | 25,75 | -11,92% |
| Eagle Bulk Shipping Inc (EGLE)         | NASDAQ         | 62,24  | 67,00 | -7,10%  |
| Navios Maritime Holdings Inc (NM)      | NYSE           | 3,30   | 3,77  | -12,47% |
| Navios Maritime Partners LP (NMM)      | NYSE           | 27,11  | 32,68 | -17,04% |
| Star Bulk Carriers Corp (SBLK)         | NASDAQ         | 28,34  | 30,68 | -7,63%  |
| Seenergy Maritime Holdings Corp (SHIP) | NASDAQ         | 1,04   | 1,12  | -7,14%  |
| Safe Bulkers Inc (SB)                  | NYSE           | 3,94   | 4,29  | -8,16%  |
| Golden Ocean Group Ltd (GOGL)          | NASDAQ         | 13,33  | 13,72 | -2,84%  |

## Stock Prices - Wet

| Company                            | Stock Exchange | 12-May | 5-May | ± (%)   |
|------------------------------------|----------------|--------|-------|---------|
| Capital Product Partners LP (CPLP) | NASDAQ         | 14,69  | 15,93 | -7,78%  |
| TOP Ships Inc (TOPS)               | NASDAQ         | 0,62   | 0,72  | -13,89% |
| Tsakos Energy Navigation Ltd (TNP) | NYSE           | 10,91  | 13,11 | -16,78% |

## Stock Prices - Other

| Company                         | Stock Exchange | 12-May | 5-May | ± (%)   |
|---------------------------------|----------------|--------|-------|---------|
| Danaos Corp (DAC)               | NYSE           | 77,36  | 86,69 | -10,76% |
| StealthGas Inc (GASS)           | NASDAQ         | 2,36   | 2,57  | -8,17%  |
| Rio Tinto PLC (RIO)             | NYSE           | 64,42  | 68,97 | -6,60%  |
| Vale SA (VALE)                  | NYSE           | 15,15  | 16,01 | -5,37%  |
| Archer-Daniels-Midland Co (ADM) | NYSE           | 84,44  | 89,41 | -5,56%  |
| BHP Group Ltd (BHP)             | NYSE           | 61,98  | 65,79 | -5,79%  |

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*"THINK BIG"*

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