

Bulkers

Oldendorff Carriers have committed their Post Panamax “**Constantin Oldendorff**” & “**Clemens Oldendorff**” 92/2012 COSCO, China (SS 03/2027, DD 06/2025 & SS 01/2027, DD 05/2025) to UAE buyers for **USD 21,75 mill each**. Remind you that back in April, the sister vessel “Hong Guang” 93/2012 COSCO, China (SS 01/2027, DD 04/2025, BWTS fitted) was sold at USD 23 mill.

Eagle Bulk Shipping sold their Supramax “**Cardinal**” 55/2004 Oshima, Japan (SS 07/2024, DD 09/2022, BWTS fitted) to Chinese buyers for **high USD 15 mill** basis delivery July-August 2022. Note that the two-years-younger “Therese Selmer” 55/2006 Mitsui, Japan (SS 09/2026, DD 11/2024, BWTS fitted) was sold in May at USD 17,5 mill basis delivery July-August 2022 also. Moreover, the “**Emilia**” 53/2002 Oshima, Japan (SS 06/2025, DD 07/2023) was sold for **USD 13,9 mill**, while the two-years-younger “Prabhu Lal” 52/2004 Tsuneishi, Japan (SS 03/2024, DD 05/2022, BWTS fitted) was sold three weeks ago basis DD freshly passed at USD 16 mill.

On the Handysize sector, Conti Lines reportedly committed their “**CL Antwerp**” 33/2010 Samjin, China (SS 04/2025, DD 03/2023, BWTS fitted) to undisclosed buyers for **USD 16,5 mill**. For comparison, the one-year-older “Golden Maple” 32/2009 Zhejiang, China (SS/DD 12/2024, BWTS fitted) was sold in May at USD 14 mill.

Tankers

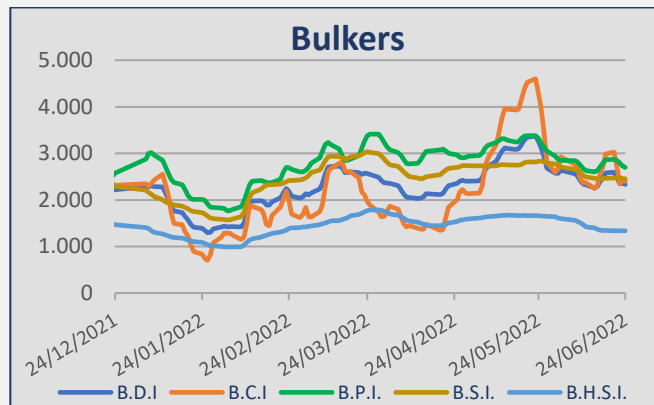
ino Kaiun Kaisha sold their VLCC “**Koho I**” 301/2002 IHI, Japan (SS/DD 11/2022, BWTS fitted) to Chinese buyers for **USD 29 mill**. For reference, the two-years-younger “Amorgos” 299/2004 IHI, Japan (SS 09/2024, DD 09/2022, Scrubber fitted) was sold in early May at USD 35,5 mill.

The Suezmax “**Storviken**” 152/2006 Samsung, Korea (SS 02/2026, DD 05/2024) of Viken Shipping was sold to Greek buyers for **USD 23,5 mill**. Remind you that a couple of months ago, the “SKS Skeena” 159/2006 Hyundai Samho, Korea (SS 08/2026, DD 08/2024, BWTS fitted) was sold at the same price.

Union Maritime committed three of their Aframax vessels, the “**Carlton**” 115/2004 Samsung, Korea (SS 10/2024, DD 04/2023, BWTS & Scrubber fitted, Ice Class 1A) to Chinese buyers for **USD 22 mill**, and the one-year-younger “**Forties**” & “**Tartan**” 113/2005 Samsung, Korea (SS 09/2025, DD 12/2023 & SS 04/2025, DD 09/2023 respectively, BWTS & Scrubber fitted, Ice Class 1A) for **USD 45 mill enbloc**. In addition, Schulte Group sold their Japanese built “**Angelica Schulte**” 106/2005 Universal, Japan (SS 04/2025, DD 05/2023, BWTS fitted) for **region USD 19,5 mill**.

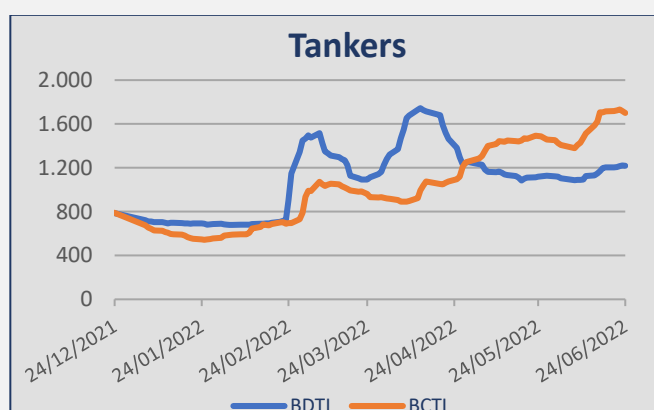
Thenamaris Ships Management sold their MR1 “**Seacrown I**” 40/2003 Hyundai Mipo, Korea (SS/DD 01/2023) to Peruvian buyers Transgas Shipping Lines for **USD 8,5 mill**, whilst the one-year-younger “Hans Scholl” 40/2004 Shina, Korea (SS 07/2024, DD 07/2022) was sold a couple of weeks ago at USD 8,1 mill.

Baltic Indices



INDEX	24-Jun	17-Jun	± (%)
BDI	2.331	2.578	-9,58%
BCI	2.396	2.987	-19,79%
BPI	2.695	2.862	-5,84%
BSI	2.449	2.467	-0,73%
BHSI	1.334	1.343	-0,67%

Daily T/C Avg	24-Jun	17-Jun	± (\$)
Capesize	\$ 19.875	\$ 24.776	-4.901
Kamsarmax	\$ 24.254	\$ 25.757	-1.503
Supramax 58	\$ 26.942	\$ 27.139	-197
Handysize 38	\$ 24.009	\$ 24.169	-160



INDEX	24-Jun	17-Jun	± (%)
BDTI	1.219	1.205	1,16%
BCTI	1.699	1.716	-0,99%

Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 25** at mid/high 12.00's fio level. Indian trips via South Africa into China were fixed around usd 20,500 pd. No period activity to report here.

Kamsarmax / Panamax

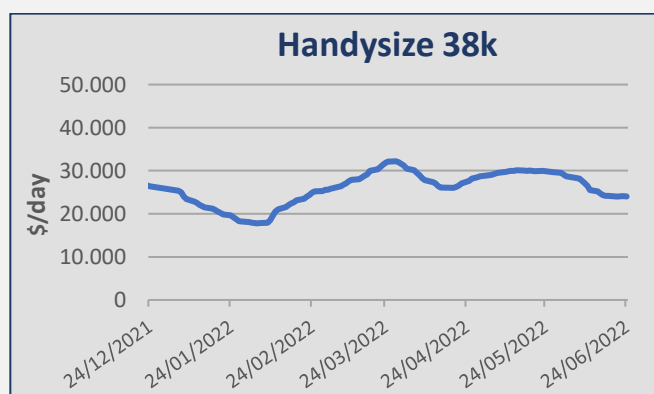
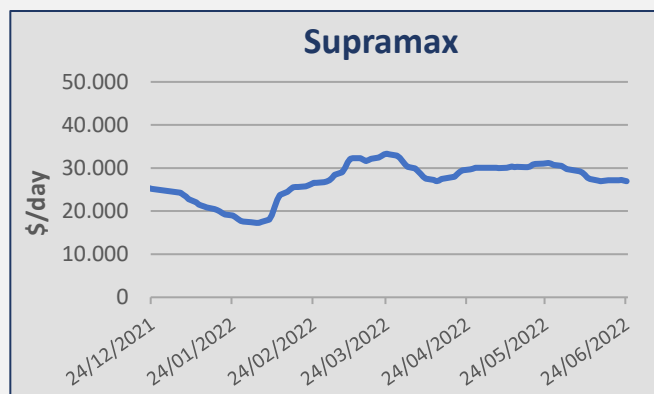
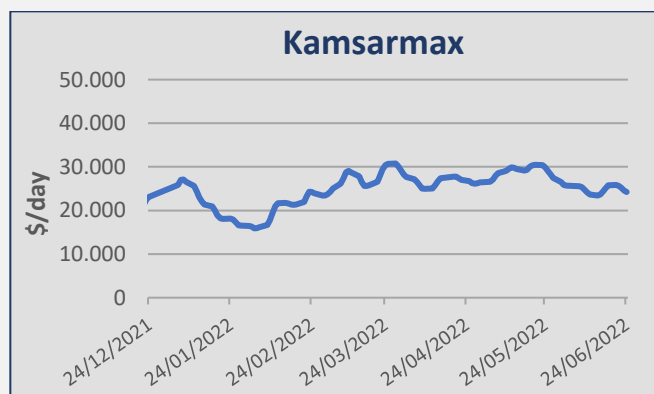
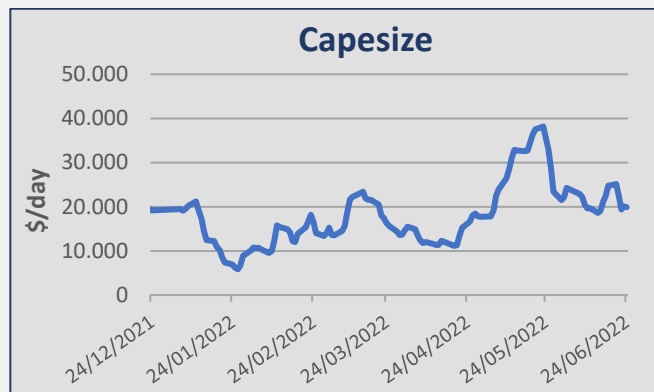
North Pacific rounds ranged at the usd 22,000/23,000 pd range. A number of Indonesian trips into India were reported fixed at the usd 23,000/25,000 pd. A number of Australian trips into China were reported at the level of usd 22,000/24,000 pd. Indian trips via East Coast South America into China were fixed around usd 23,000/24,000 pd. Inter-Continental trips via South America were reported at the level of usd 24,000/25,000 pd. Mediterranean trips via North Coast South America into Continent were fixed around usd 26,000/27,000 pd. South American trips into China were reported at the level of usd 26,000 pd plus ballast bonus at the usd 1.6M. A Kamsarmax was reported fixed at the level of usd 25,000 pd for 1 year employment basis delivery China.

Ultramax / Supramax

A number of Indonesian trips into China were reported fixed at the usd 27,000/28,000 pd. Indonesian trips into India were fixed around usd 32,000/35,000 pd. Australian trips into Indonesia with salt were reported at the level of usd 30,000 pd. East African trips into Continent were fixed around usd 50,000 pd plus ballast bonus at the usd 550K. South African trips into China were reported at the level of usd 24,250 pd plus ballast bonus at the usd 425K. US Gulf trips into Continent were fixed around usd 22,000/23,000 pd. Caribbean trips via East Coast South America into Baltic were reported at the level of usd 24,000/25,000 pd. No period activity to report here.

Handymax / Handysize

A number of Mediterranean trips into US Gulf-Caribbean-North Coast South America range with steels were fixed around usd 20,000/21,000 pd. West African trips into East Coast South America were reported at the level of usd 12,000/13,000 pd. South American trips into Mediterranean were fixed around usd 30,000/32,000 pd. No period activity to report here.



REPORTED SALES

Week 25 (17th Jun to 24th Jun 2022)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Constantin Oldendorff	92.762	2012	COSCO, China	03/2027	MAN-B&W	-	\$ 21,75m	UAE	
Post Panamax	Clemens Oldendorff	92.759	2012	COSCO, China	01/2027	MAN-B&W	-	\$ 21,75m		
Kamsarmax	Majestic Sky	81.949	2014	Tadotsu, Japan	07/2022	MAN-B&W	-	\$ 32,5m	Greek	BWTS fitted
Panamax	Orient Beauty	76.598	2005	Imabari, Japan	05/2025	MAN-B&W	-	\$ 17,25m	Indonesian	BWTS fitted
Panamax	Tina IV	75.187	2009	Hudong-Zhonghua, China	04/2024	MAN-B&W	-	High \$ 16m	Undisclosed	BWTS fitted
Panamax	Jal Shakti	69.925	1995	Sanoyas, Japan	11/2023	Sulzer	4x30T	\$ 7,5m	Chinese	Geared
Ultramax	Triton Swan	61.457	2012	Iwagi, Japan	11/2025	MAN-B&W	4x30,5T	Undisclosed	HK based	Delivered
Supramax	Sagarjeet	58.079	2009	Tsuneishi Zhoushan, China	05/2024	MAN-B&W	4x30T	\$ 18,4m	Chinese	
Supramax	Sunny Horizon	56.686	2012	Xiamen, China	06/2022	MAN-B&W	4x30T	\$ 17,42m	Undisclosed	Auction sale
Supramax	Cardinal	55.408	2004	Oshima, Japan	07/2024	MAN-B&W	4x30T	High \$ 15m	Chinese	BWTS fitted, DD 09/2022, Dely Jul-Aug'22
Supramax	Bao Wealth	53.591	2005	Yangzhou, China	05/2025	MAN-B&W	4x35T	\$ 14,8m	Undisclosed	
Supramax	Emilia	53.098	2002	Oshima, Japan	06/2025	B&W	4x30T	\$ 13,9m	Undisclosed	
Supramax	Seven Lady	51.241	2009	Imabari, Japan	11/2024	MAN-B&W	4x30,5T	\$ 22,5m	Far Eastern	BWTS fitted
Supramax	Vicjour Ace	50.209	2001	Mitsui, Japan	05/2026	B&W	4x30T	\$ 13,3m	Undisclosed	BWTS fitted
Handysize	Team Hope	37.196	2012	Hyundai Mipo, Korea	02/2027	MAN-B&W	4x30T	\$ 19,85m	Turkish	Old sale
Handysize	CL Antwerp	33.687	2010	Samjin, China	04/2025	MAN-B&W	4x35T	\$ 16,5m	Undisclosed	BWTS fitted
Handysize	Super Valentina	33.382	2013	Shin Kurushima, Japan	02/2023	Mitsubishi	4x30T	Region \$ 22m	Undisclosed	OHBS

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Koho I	301.045	2002	IHI, Japan	11/2022	Sulzer	\$ 29m	Chinese	BWTS fitted
Suezmax	Storviken	152.013	2006	Samsung, Korea	02/2026	MAN-B&W	\$ 23,5m	Greek	
Aframax	Carlton	115.635	2004	Samsung, Korea	10/2024	MAN-B&W	\$ 22m	Chinese	BWTS fitted, Scrubber fitted, Ice Class 1A
Aframax	Forties	113.782	2005	Samsung, Korea	09/2025	B&W	\$ 45m enbloc	Undisclosed	BWTS fitted, Scrubber fitted, Ice Class 1A
Aframax	Tartan	113.782	2005	Samsung, Korea	04/2025	B&W			
Aframax	Angelica Schulte	106.433	2005	Universal, Japan	04/2025	Sulzer	Region \$ 19,5m	Undisclosed	BWTS fitted
Aframax	Maran Sagitta	105.071	2009	Hyundai, Korea	09/2024	MAN-B&W	\$ 27,6m	Greek (Performance Shipping)	BWTS fitted, basis DD passed
MR	Celsius Richmond	50.083	2010	Onomichi, Japan	09/2025	MAN-B&W	Excess \$ 19m	Turkish	BWTS fitted
MR	Daisy M	49.999	2008	Guangzhou, China	09/2023	MAN-B&W	\$ 15,1m	Greek (Aerio Shipmanagement)	
MR	HY Cedar	49.600	2023	Guangzhou, China		MAN-B&W	\$ 152m enbloc	US based (JP Morgan)	BWTS fitted
MR	HY Ginkgo	49.600	2022	Guangzhou, China		MAN-B&W			BWTS fitted
MR	HY Oak	49.600	2023	Guangzhou, China		MAN-B&W			BWTS fitted
MR	HY Spruce	49.600	2022	Guangzhou, China		MAN-B&W			BWTS fitted
MR	Seacrown I	40.039	2003	Hyundai Mipo, Korea	01/2023	B&W	\$ 8,5m	Peruvian (Transgas Shipping Lines)	
MR	Hafnia Victoria	40.016	2007	Saiki, Japan	06/2022	Mitsubishi	\$ 12,5m	Undisclosed	
Chemical/Oil Products	Tiger Spring	9.380	2009	Dongfang, China	11/2024	MaK	\$ 12,5m		
Chemical/Oil Products	Tiger Summer	9.118	2009	Dongfang, China	11/2024	MaK	\$ 12,5m	Turkish	
Chemical/Oil Products	Tiger Winter	9.055	2011	Dongfang, China	01/2026	MaK	\$ 12,5m		
Chemical/Oil Products	Prosper	9.285	2008	Dongfang, China	05/2023	MaK	\$ 3,6m	Middle Eastern	

REPORTED SALES

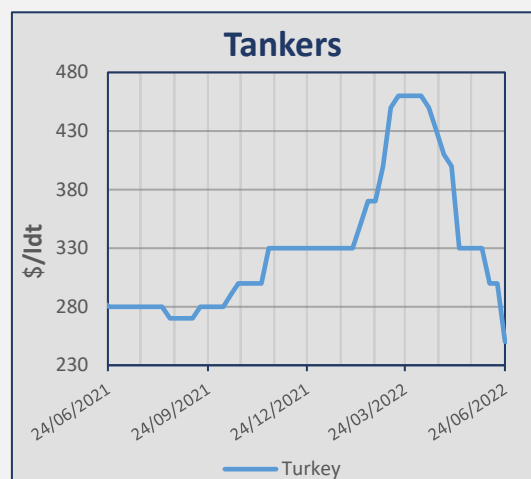
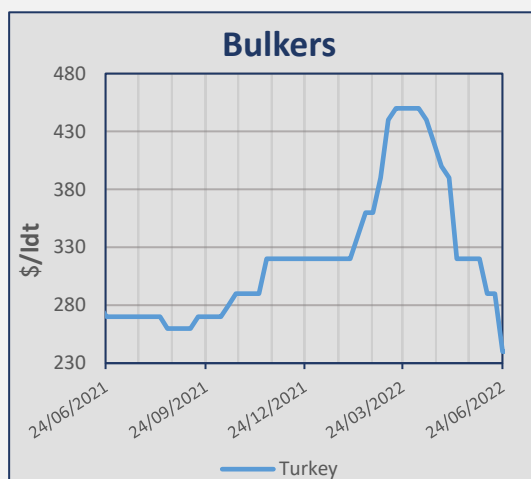
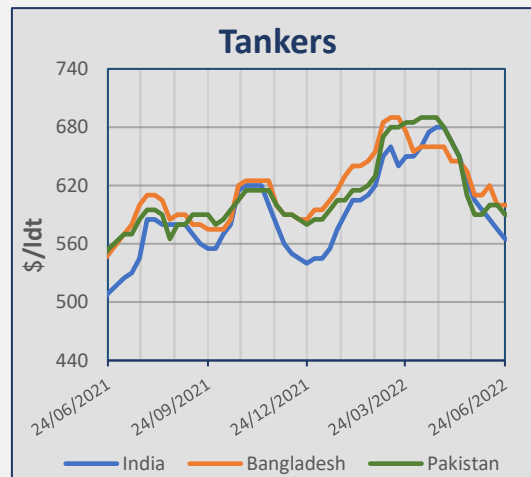
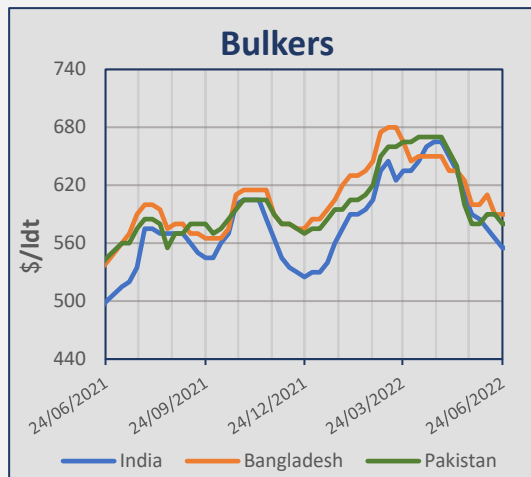
Week 25 (17th Jun to 24th Jun 2022)

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Zim Constanza	4.250	2010	Jiangsu, China	08/2025	MAN-B&W	-	\$ 75m	Swiss based (MSC)	
Panamax	Zim Tarragona	4.250	2010	Jiangsu, China	08/2025	MAN-B&W	-	\$ 75m		
Sub Panamax	Irenes Rainbow	2.824	2006	Hyundai Mipo, Korea	04/2026	MAN-B&W	-	\$ 45m	French (CMA CGM)	
Feeder	Mount Kellett	1.730	2017	Zhejiang, China	07/2022	MAN-B&W	2x45T	\$ 40,3m	Undisclosed	
Feeder	Guangzhou Huangpu H2415	1.500	2023	Guangzhou, China		MAN-B&W	-	\$ 31,5m	Asian	Resales
Feeder	Guangzhou Huangpu H2416	1.500	2023	Guangzhou, China		MAN-B&W	-	\$ 31,5m		

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	555
	Bangladesh	590
	Pakistan	580
Tankers	Turkey	240
	India	565
	Bangladesh	600
	Pakistan	590
Tankers	Turkey	250



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Kyoto	281.050	2000	42.099	606	Bangladesh	
Tanker	Hikari	300.667	2003	38.673	606	Bangladesh	
Tanker	Admarine 100	47.071	1992	8.774	600	Pakistan	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
3	63.600	COSCO, China	2024	\$ 33,5m	Chinese (Zhejiang Xinyihai)	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	154.000	COSCO, China	2024	Undisclosed	Norwegian (Knutsen)	Shuttle tanker
4	6.700	Icdas, Turkey	2024	\$ 33m	Norwegian (Utkilen)	LNG and biogas fuelled, methanol and ammonia ready

Containers

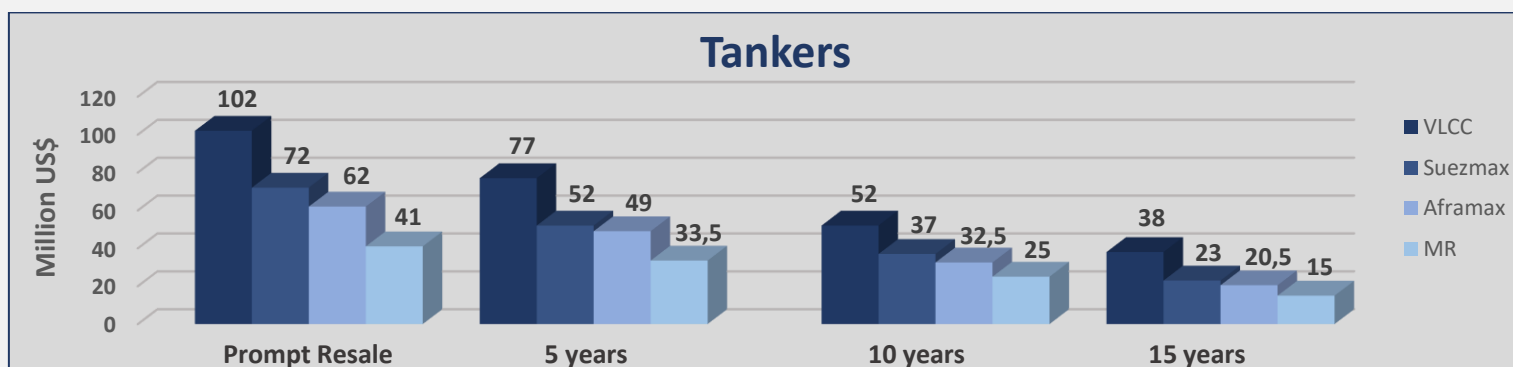
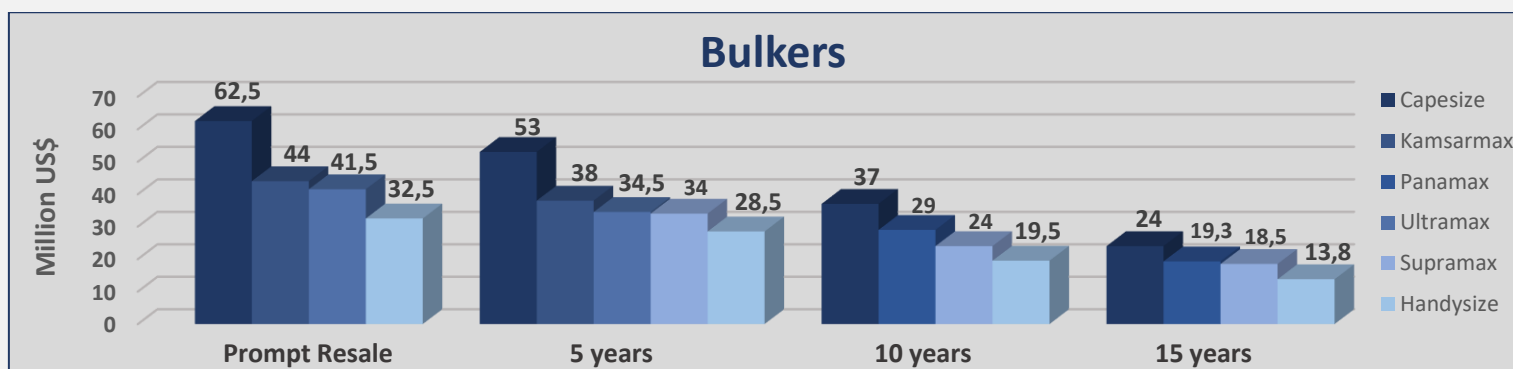
Units	Teu	Yard	Delivery	Price	Owner	Comments
2+2	14.000	Jiangnan, China	Undisclosed	Undisclosed	Chinese (BAL Container Line)	Scrubber fitted
2+2	7.700	Hanjin, Korea	2025	\$ 120m	Greek (Navios)	LOI stage, LNG dual fuelled
4	1.800	Huanghai, China	2023/2024	Undisclosed	Dutch (Seatrade Groningen)	High reefer capacity

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	174.000	Hyundai, Korea	2025	\$ 215m	Norwegian (Knutsen)	On behalf of QatarEnergy
2	174.000	Hyundai Samho, Korea	2026	\$ 240m	Greek (Capital Gas)	ME-GA engine

Bulkers					
Size	Age	Week 25	Week 24	± %	
Capesize 180k	Resale	62,5	62,5	0,00%	
Capesize 180k	5 years	53	53	0,00%	
Capesize 180k	10 years	37	37	0,00%	
Capesize 170k	15 years	24	24	0,00%	
Kamsarmax 82k	Resale	44	44	0,00%	
Kamsarmax 82k	5 years	38	38	0,00%	
Panamax 76k	10 years	29	29	0,00%	
Panamax 74k	15 years	19,3	19,3	0,00%	
Ultramax 63k	Resale	41,5	41,5	0,00%	
Ultramax 61k	5 years	34,5	34,5	0,00%	
Supramax 58k	5 years	34	34	0,00%	
Supramax 56k	10 years	24	24	0,00%	
Supramax 52k	15 years	18,5	18,5	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	13,8	12,8	7,81%	

Tankers					
Size	Age	Week 25	Week 24	± %	
VLCC 310k	Resale	102	102	0,00%	
VLCC 310k	5 years	77	77	0,00%	
VLCC 300k	10 years	52	52	0,00%	
VLCC 300k	15 years	38	38	0,00%	
Suezmax 160k	Resale	72	72	0,00%	
Suezmax 160k	5 years	52	52	0,00%	
Suezmax 150k	10 years	37	37	0,00%	
Suezmax 150k	15 years	23	23	0,00%	
Aframax 110k	Resale	62	62	0,00%	
Aframax 110k	5 years	49	49	0,00%	
Aframax 105k	10 years	32,5	32,5	0,00%	
Aframax 105k	15 years	20,5	20,5	0,00%	
MR 52k	Resale	41	41	0,00%	
MR 51k	5 years	33,5	33,5	0,00%	
MR 47k	10 years	25	25	0,00%	
MR 45k	15 years	15	15	0,00%	



Currencies

Currency	23-Jun	16-Jun	± (%)
EUR / USD	1,0564	1,0456	1,03%
USD / JPY	136,02	134,12	1,42%
USD / KRW	1.297,68	1.278,16	1,53%
NOK / USD	0,1009	0,1008	0,10%

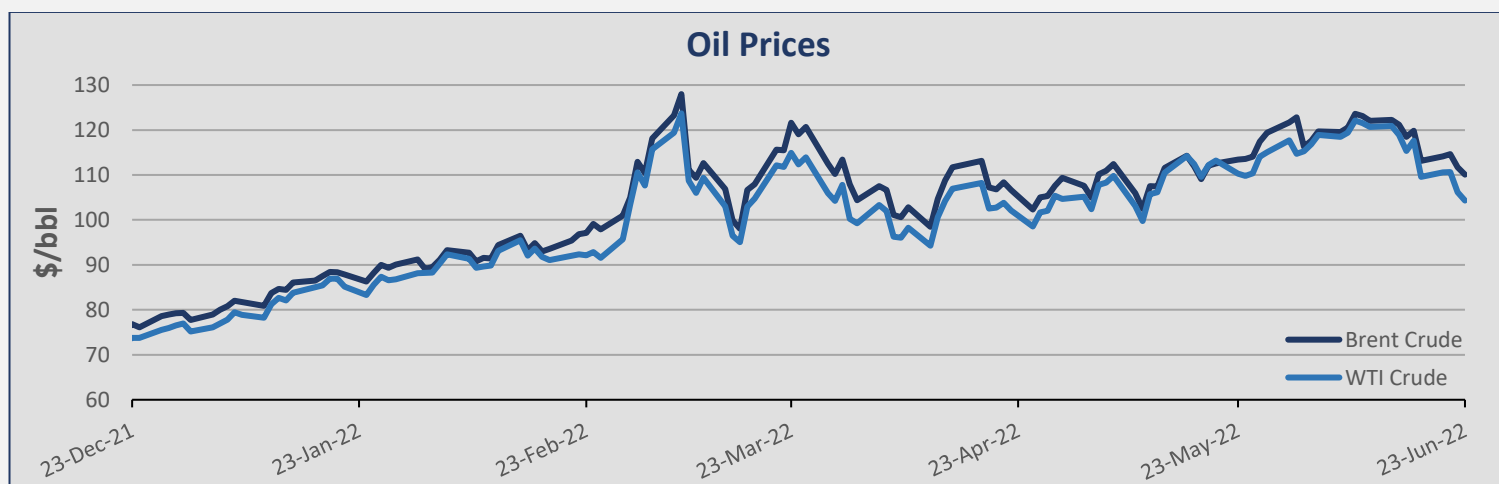
EUR / USD



Commodities

Commodity	23-Jun	16-Jun	± (%)
Brent Crude (BZ)	110,05	119,81	-8,15%
WTI Crude Oil (WTI)	104,27	117,59	-11,33%
Natural Gas (NG)	6,24	7,46	-16,35%
Gold (GC)	1.829,80	1.849,90	-1,09%
Copper (HG)	3,75	4,13	-9,20%
Wheat (W)	949,25	1.090,50	-12,95%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	23-Jun	16-Jun	± (%)
Diana Shipping Inc (DSX)	NYSE	4,52	5,14	-12,06%
Euroseas Ltd (ESEA)	NASDAQ	24,29	25,32	-4,07%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	50,57	57,69	-12,34%
Navios Maritime Holdings Inc (NM)	NYSE	2,13	2,67	-20,22%
Navios Maritime Partners LP (NMM)	NYSE	22,63	25,31	-10,59%
Star Bulk Carriers Corp (SBLK)	NASDAQ	25,11	26,51	-5,28%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,81	0,97	-16,49%
Safe Bulkers Inc (SB)	NYSE	3,84	4,05	-5,19%
Golden Ocean Group Ltd (GOGL)	NASDAQ	11,71	12,47	-6,09%

Stock Prices - Wet

Company	Stock Exchange	23-Jun	16-Jun	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	15,24	15,11	0,86%
TOP Ships Inc (TOPS)	NASDAQ	0,39	0,39	0,00%
Tsakos Energy Navigation Ltd (TNP)	NYSE	8,76	9,06	-3,31%

Stock Prices - Other

Company	Stock Exchange	23-Jun	16-Jun	± (%)
Danaos Corp (DAC)	NYSE	62,56	68,41	-8,55%
StealthGas Inc (GASS)	NASDAQ	2,91	3,39	-14,16%
Rio Tinto PLC (RIO)	NYSE	60,81	68,04	-10,63%
Vale SA (VALE)	NYSE	13,92	15,52	-10,31%
Archer-Daniels-Midland Co (ADM)	NYSE	71,75	79,03	-9,21%
BHP Group Ltd (BHP)	NYSE	54,75	60,21	-9,07%

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"THINK BIG"

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