

### Bulkers

Neda Maritime have sold their Kamsarmax “**Alexandra**” 82/2006 Tsuneishi, Japan (SS 12/2025, DD 01/2024, BWTS fitted) to Turkish buyers for **low-mid USD 16 mill**. For comparison, the sister vessel “Pedhoulas Trader” 82/2006 Tsuneishi, Japan (SS 05/2026, DD 09/2023, BWTS fitted) was sold a week ago at USD 15,85 mill basis delivery December 2022.

Chinese buyers have acquired the Panamax sister vessels “**Agri Kinsale**” & “**Agri Queen**” 77/2009 Oshima, Japan (SS/DD 09/2024 & SS/DD 10/2024 respectively, BWTS fitted) for **USD 16 mill each**. Note that the two-years-older “Coral Emerald” 75/2007 Sanoyas, Japan (SS 01/2026, DD 10/2023) was sold in September at USD 14,5 mill.

On the Supramax sector, GENCO sold their “**Genco Bourgogne**” 58/2010 Yangzhou, China (SS 01/2025, DD 05/2023, BWTS fitted) to Bangladeshi buyers for **mid-high USD 15 mill**. For reference, the one-year-older Taurus Honor” 56/2009 Jiangsu, China (SS 11/2024, DD 08/2025, BWTS fitted) was sold a week ago at USD 14,8 mill. Furthermore, German owners committed their “**Cas Avanca**” 55/2009 Hyundai-Vinashin, Vietnam (SS/DD 10/2024) for **USD 14,3 mill**. Remind you that a month ago, the one-year-younger sister vessel “Clarke Quay” 55/2010 Hyundai-Vinashin, Vietnam (SS 11/2025, DD 12/2023, BWTS fitted) was sold at USD 17,1 mill.

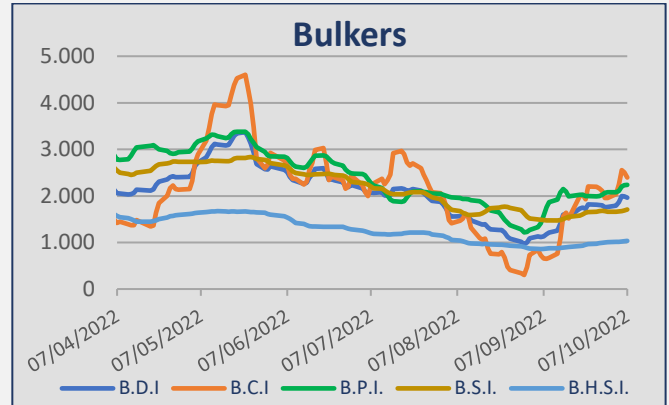
Japanese owners have committed their OHBS Handysize “**Lodestar Pacific**” 33/2015 Shin Kochi, Japan (SS 03/2025, DD 06/2023, BWTS fitted) to Greek buyers Evalend Shipping for **high USD 19 mill**, while the two-years-older “Dream Ocean” 33/2013 Shin Kurushima, Japan (SS 08/2025, DD 06/2023, BWTS fitted) was sold a week ago at USD 17,65 mill. Moreover, Korean owners sold the “**Promise 2**” 32/2010 Samho, Korea (SS 09/2025, DD 09/2023) to undisclosed buyers for **USD 13,8 mill**. Note that a couple of weeks ago, the “Ortolan Alpha Strait” 34/2010 Seko, Korea (SS 08/2025, DD 05/2023) was sold at USD 15 mill.

### Tankers

Phoenix Energy Navigation have sold their Aframax “**Phoenix Beacon**” 105/2011 Hyundai, Korea (SS 09/2026, DD 08/2024, BWTS fitted) to Greek buyers Performance Shipping for **USD 35 mill** basis delivery December 2022. Remind you that the Japanese built “Baroness” 105/2011 Sumitomo, Japan (SS 01/2026, DD 10/2023, BWTS fitted) was sold in August at USD 34,5 mill.

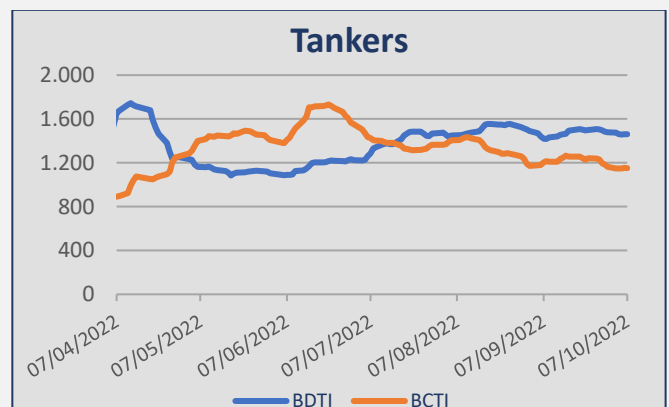
The MR2 “**Jo Ask**” 47/2007 Hyundai Mipo, Korea (SS 11/2026, DD 10/2024, BWTS fitted) of Nyhill Shipping was sold to Middle Eastern buyers for **USD 20,5 mill**. In addition, the one-year-younger “**Energy Progress**” & “**Energy Puma**” 46/2008 Sungdong, Korea (SS/DD 07/2023 & SS/DD 11/2023 respectively) were sold to Middle Eastern buyers also at **USD 20 mill each**.

### Baltic Indices



INDEX	7-Oct	30-Sep	± (%)
BDI	1.961	1.760	11,42%
BCI	2.396	1.955	22,56%
BPI	2.235	2.082	7,35%
BSI	1.706	1.663	2,59%
BHSI	1.033	1.009	2,38%

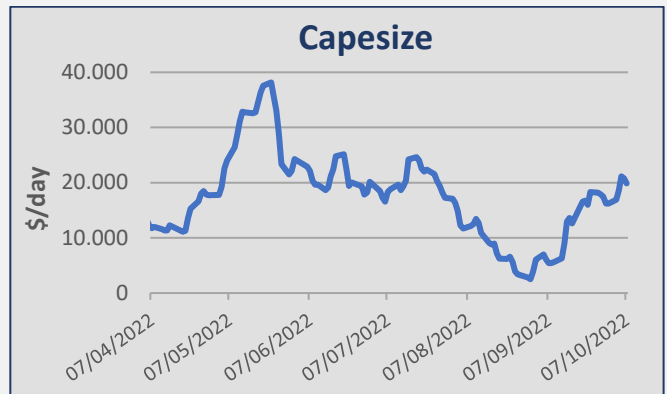
Daily T/C Avg	7-Oct	30-Sep	± (\$)
Capesize	\$ 19.874	\$ 16.214	3.660
Kamsarmax	\$ 20.116	\$ 18.742	1.374
Supramax 58	\$ 18.763	\$ 18.292	471
Handysize 38	\$ 18.588	\$ 18.159	429



INDEX	7-Oct	30-Sep	± (%)
BDTI	1.461	1.477	-1,08%
BCTI	1.150	1.162	-1,03%

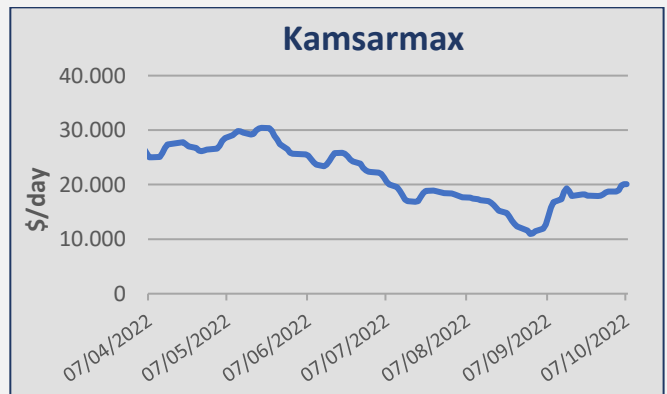
## Capesize

**Week 40** saw iron ore rates on the West Australia / China route continued at the level of low usd 9,00's fio range. Transatlantic round voyage trips were reported at the level of usd 28,000 pd. Trips from South East Asia via ECSA-West Africa into China were fixed around usd 24,250 pd. No period activity to report here.



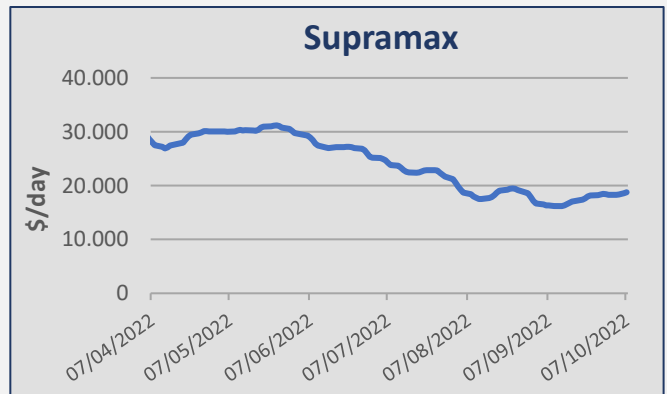
## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 18,000/20,000 pd. A number of Indonesian and Australian trips into China were fixed around usd 15,000/17,000 pd. A number of Indonesian Australian trips into India were reported at the level of usd 15,000/16,000 pd. Indian trips via East Coast South America into China were fixed around usd 23,000/24,000 pd. South African trips into China were reported at the level of usd 23,000 pd. South African trips into Continent were fixed around usd 13,000/14,000 pd. Inter-Continental trips via North Coast South America were reported at the level of usd 22,000 pd. Continental trips via US Gulf into China were fixed around usd 31,000/32,000 pd. On the period front, Kamsarmax was reported fixed at the level of usd 18,500 pd for 4/6 months employment basis delivery China. Also, a Kamsarmax was fixed on a period at the usd 17,750 pd basis delivery Japan for 8/10 months employment.



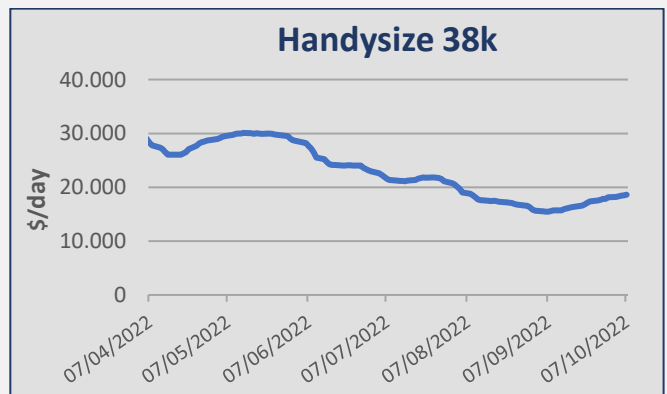
## Ultramax / Supramax

A number of trips from China into India were fixed around usd 16,000/18,000 pd. A number of Indonesian trips into China were reported at the level of usd 15,000/17,000 pd. US Gulf trips via Neo Panama into China were fixed around usd 19,600 pd plus ballast bonus at the usd 960K. US East Coast trips into West Coast India were reported at the level of usd 24,000 pd. No period activity to report here.



## Handymax / Handysize

A generally quiet week for this segment. A number of trips from China into South East Asia were reported at the level of usd 13,000/14,000 pd. South East Asian trips via Australia into China were fixed around usd 15,000 pd. No period activity to report here.



## Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	<b>Shinyo Guardian</b>	177.216	2005	Namura & Sasebo, Japan	11/2024	MAN-B&W	-	\$ 17,25m	Turkish (Beks)	Rumored, BWTS fitted
Capesize	<b>Lila Nantong</b>	171.009	2003	Sasebo, Japan	03/2023	B&W	-	\$ 16m	Undisclosed	
Post Panamax	<b>D Skalkeas</b>	93.281	2011	Jiangsu, China	05/2026	MAN-B&W	-	\$ 20m	Undisclosed	BWTS fitted
Kamsarmax	<b>Alexandra</b>	82.329	2006	Tsuneishi, Japan	12/2025	MAN-B&W	-	Low-Mid \$ 16m	Turkish	BWTS fitted
Panamax	<b>Agri Kinsale</b>	77.171	2009	Oshima, Japan	09/2024	MAN-B&W	-	\$ 16m	Chinese	BWTS fitted
Panamax	<b>Agri Queen</b>	77.171	2009	Oshima, Japan	10/2024	MAN-B&W	-	\$ 16m		BWTS fitted
Supramax	<b>Genco Bourgogne</b>	58.020	2010	Yangzhou, China	01/2025	MAN-B&W	4x35T	Mid-High \$ 15m	Bangladeshi	BWTS fitted
Supramax	<b>Cas Avanca</b>	55.561	2009	Hyundai-Vinashin, Vietnam	10/2024	MAN-B&W	4x30T	\$ 14,3m	Undisclosed	
Handysize	<b>Lodestar Pacific</b>	33.393	2015	Shin Kochi, Japan	03/2025	Mitsubishi	4x30T	High \$ 19m	Greek (Evalend Shipping)	OHBS, BWTS fitted
Handysize	<b>Promise 2</b>	32.401	2010	Samho, Korea	09/2025	MAN-B&W	4x30T	\$ 13,8m	Undisclosed	
Handysize	<b>Anacapa Light</b>	32.131	2005	Saiki, Japan	07/2025	Mitsubishi	4x30T	\$ 12,4m	Turkish	OHBS, BWTS fitted

## Tankers

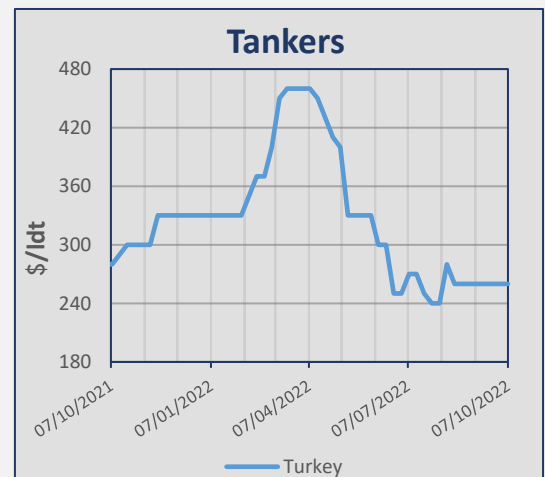
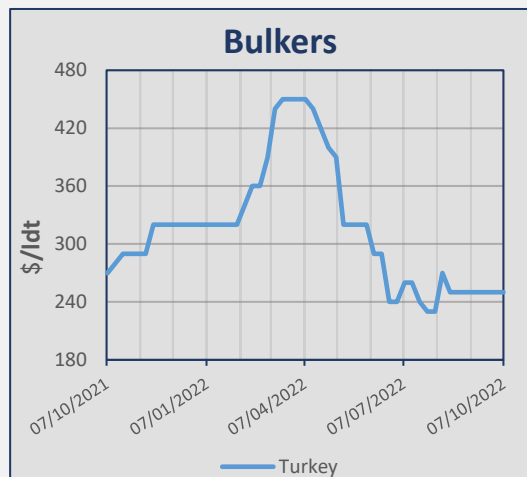
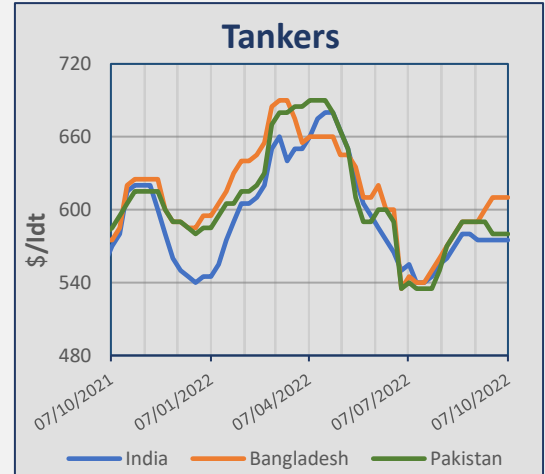
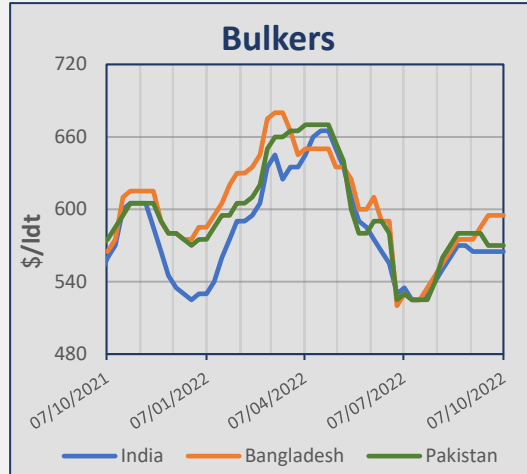
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	<b>Princess Mary</b>	306.206	2004	Mitsubishi, Japan	01/2027	Mitsubishi	Excess \$ 48m	Undisclosed	BWTS fitted
VLCC	<b>Pride</b>	299.986	1998	Hitachi, Japan	04/2023	B&W	\$ 24,5m	Undisclosed	
Suezmax	<b>Nordic Cosmos</b>	159.999	2003	Samsung, Korea	01/2023	B&W	\$ 21m	Undisclosed	Dely Q4 2022
Suezmax	<b>Cap Guillaume</b>	158.889	2006	Samsung, Korea	09/2026	MAN-B&W	\$ 35m	Undisclosed	BWTS fitted, Scrubber fitted, Ice Class 1C
LR2	<b>Sea Legend</b>	112.511	2008	Hyundai, Korea	12/2023	MAN-B&W	Undisclosed	Undisclosed	
Aframax	<b>Seagrace</b>	105.941	2004	Hyundai, Korea	07/2024	B&W	\$ 23,5m	Chinese	
Aframax	<b>Phoenix Beacon</b>	105.525	2011	Hyundai, Korea	09/2026	MAN-B&W	\$ 35m	Greek (Performance Shipping)	BWTS fitted, Dely Dec'22

## Tankers (continued)

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
LR1	<b>Karadeniz Powership Anatolia</b>	72.515	2004	Samsung, Korea	07/2024	MAN-B&W	Undisclosed	Turkish	
MR	<b>High Mars</b>	51.543	2008	Stx, Korea	03/2023	MAN-B&W	\$ 20,5m	Undisclosed	
MR	<b>Northern Ocean</b>	50.922	2005	Stx, Korea	05/2025	MAN-B&W	High \$ 19m	Undisclosed	BWTS fitted, Ice Class 1A
MR	<b>Jo Ask</b>	47.128	2007	Hyundai Mipo, Korea	11/2026	MAN-B&W	\$ 20,5m	Middle Eastern	BWTS fitted
MR	<b>Endo Breeze</b>	46.764	2003	Brodotrogir, Croatia	10/2023	MaK	\$ 14m	Undisclosed	BWTS fitted
MR	<b>Energy Progress</b>	46.606	2008	Sungdong, Korea	07/2023	MAN-B&W	\$ 20m	Middle Eastern	
MR	<b>Energy Puma</b>	46.549	2008	Sungdong, Korea	11/2023	MAN-B&W	\$ 20m		
MR	<b>Aurora Express</b>	45.770	2002	Minami-Nippon, Japan	11/2022	MAN-B&W	\$ 10m	Undisclosed	
MR	<b>Dee4 Fig</b>	44.995	2011	Onomichi, Japan	06/2026	MAN-B&W	\$ 26,5m	Greek (United Overseas Group)	BWTS fitted
MR	<b>Baltic Advance</b>	37.332	2006	Hyundai Mipo, Korea	02/2026	B&W	\$ 16,5m	Undisclosed	Ice Class 1B
MR	<b>Synergy</b>	34.820	2020	Fujian, China	01/2025	WinGD	\$ 31m	Undisclosed	
Chemical/Oil Products	<b>Battersea Park</b>	19.949	2002	Usuki, Japan	05/2027	MAN-B&W	\$ 10,5m	Undisclosed	St St, BWTS fitted
Chemical/Oil Products	<b>Leon Herc</b>	17.568	2008	Samho, Korea	11/2023	MAN-B&W	\$ 9m	Greek	
Chemical/Oil Products	<b>Hanyu Freesia</b>	13.102	2006	21 <sup>st</sup> Century, Korea	07/2026	MAN-B&W	\$ 7,1m	Undisclosed	BWTS fitted

## Indicative Demolition Prices

	Country	Price \$/ldt
<b>Bulkers</b>	India	565
	Bangladesh	595
	Pakistan	570
	Turkey	250
<b>Tankers</b>	India	575
	Bangladesh	610
	Pakistan	580
	Turkey	260



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Samc Integrity	175.775	2002	24.181	579	Undisclosed	"As Is" Singapore
Bulker	Shun Fu	70.424	1990	10.672	615	Bangladesh	
Container	Mathu Bhum	15.152	1990	5.103	620	Undisclosed	

## Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	115.000	Sumitomo, Japan	2024	Undisclosed	Greek (Alberta Shipmanagement)	Scrubber fitted

## Containers

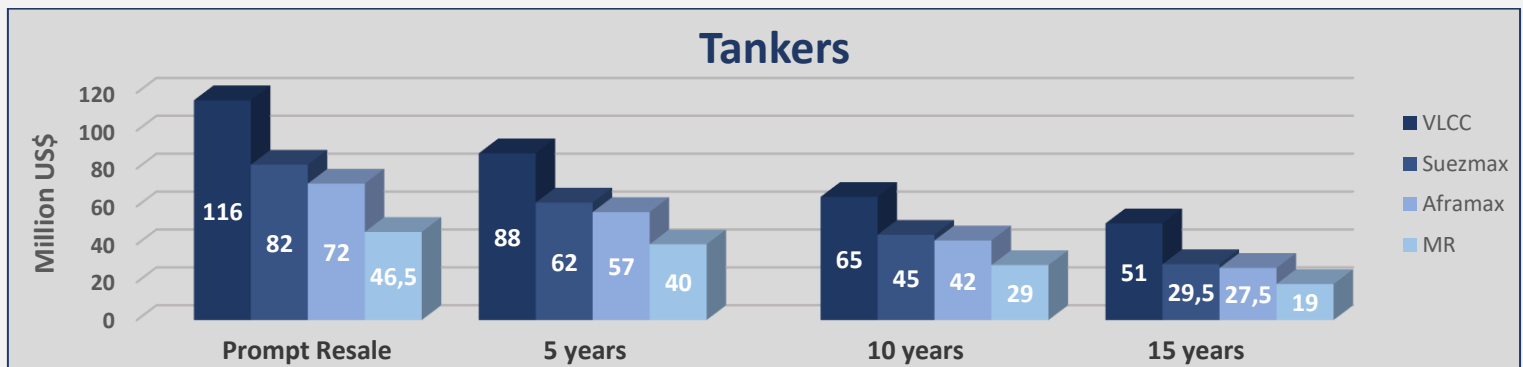
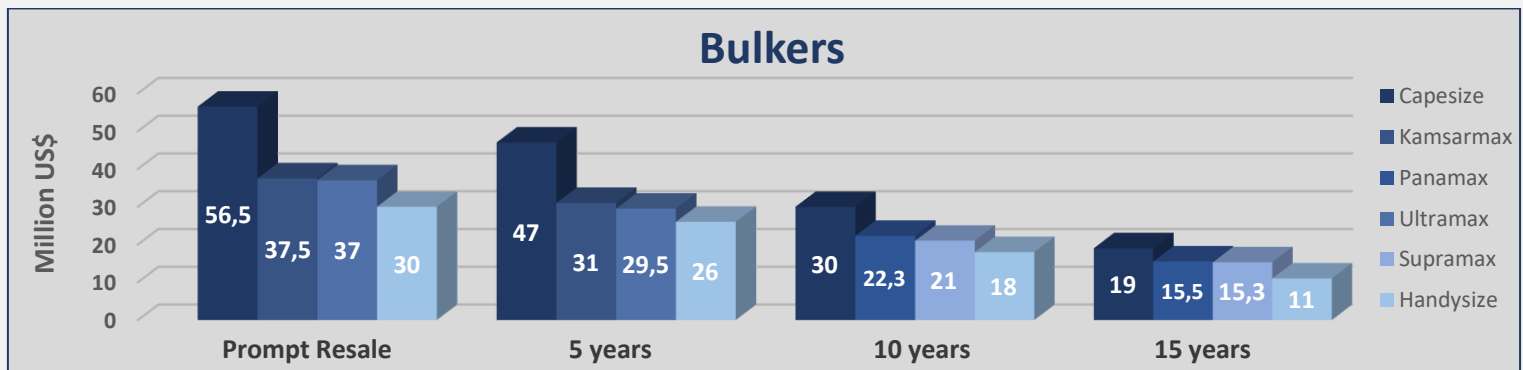
Units	Teu	Yard	Delivery	Price	Owner	Comments
6	17.000	Hyundai, Korea	2025	\$ 190m	Danish (AP Moller-Maersk)	Methanol fuelled

## Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	174.000	Samsung, Korea	2026	Undisclosed	Malaysian (MISC)	

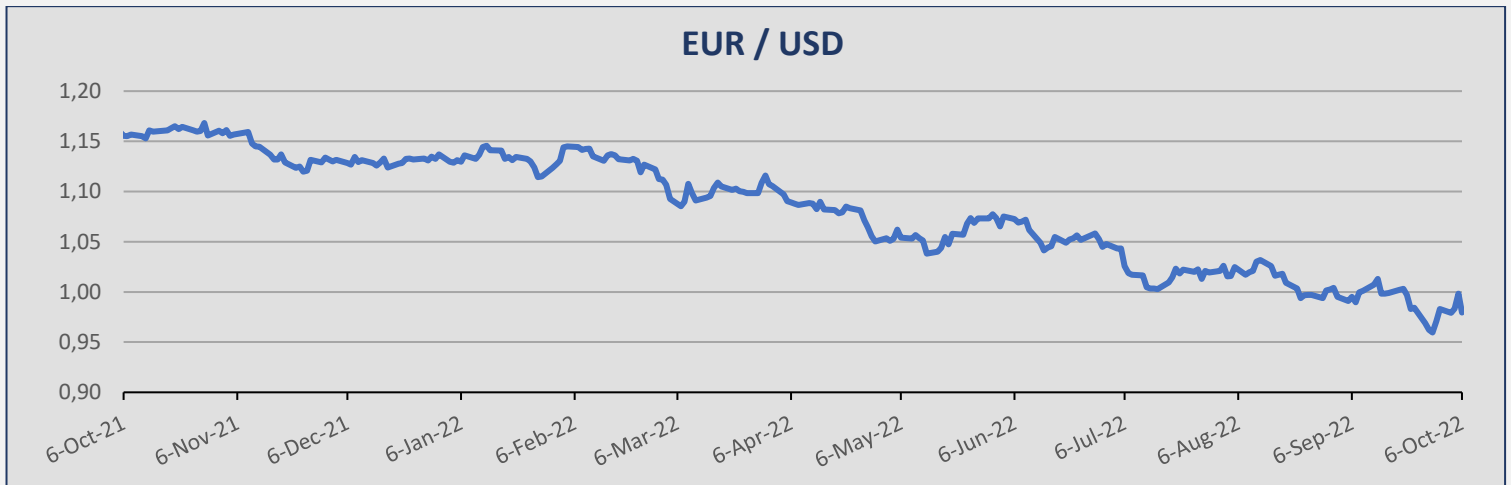
Bulkers					
Size	Age	Week 40	Week 39	± %	
Capesize 180k	Resale	56,5	56,5	0,00%	
Capesize 180k	5 years	47	47	0,00%	
Capesize 180k	10 years	30	30	0,00%	
Capesize 170k	15 years	19	18,3	3,83%	
Kamsarmax 82k	Resale	37,5	37	1,35%	
Kamsarmax 82k	5 years	31	31	0,00%	
Panamax 76k	10 years	22,3	22,3	0,00%	
Panamax 74k	15 years	15,5	15,5	0,00%	
Ultramax 63k	Resale	37	36,5	1,37%	
Ultramax 61k	5 years	29,5	29	1,72%	
Supramax 56k	10 years	21	21	0,00%	
Supramax 52k	15 years	15,3	15,3	0,00%	
Handysize 38k	Resale	30	30	0,00%	
Handysize 37k	5 years	26	26	0,00%	
Handysize 32k	10 years	18	18	0,00%	
Handysize 28k	15 years	11	11	0,00%	

Tankers					
Size	Age	Week 40	Week 39	± %	
VLCC 310k	Resale	116	116	0,00%	
VLCC 310k	5 years	88	88	0,00%	
VLCC 300k	10 years	65	64	1,56%	
VLCC 300k	15 years	51	47	8,51%	
Suezmax 160k	Resale	82	82	0,00%	
Suezmax 160k	5 years	62	62	0,00%	
Suezmax 150k	10 years	45	45	0,00%	
Suezmax 150k	15 years	29,5	29,5	0,00%	
Aframax 110k	Resale	72	72	0,00%	
Aframax 110k	5 years	57	57	0,00%	
Aframax 105k	10 years	42	42	0,00%	
Aframax 105k	15 years	27,5	27,5	0,00%	
MR 52k	Resale	46,5	46,5	0,00%	
MR 51k	5 years	40	40	0,00%	
MR 47k	10 years	29	29	0,00%	
MR 45k	15 years	19	19	0,00%	



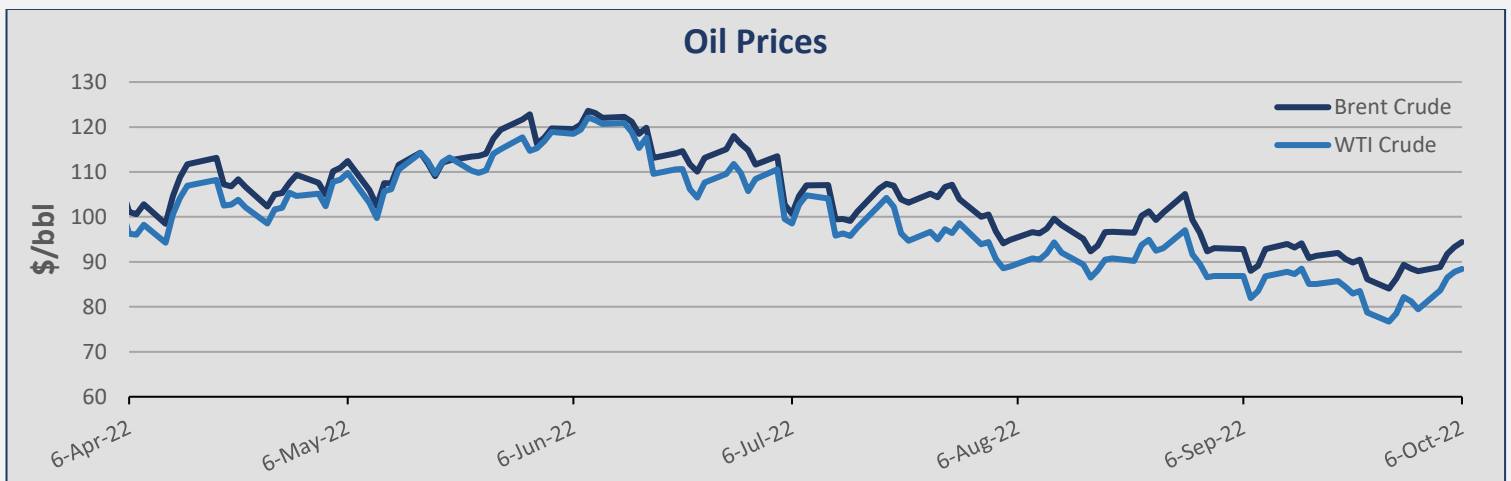
## Currencies

Currency	6-Oct	29-Sep	± (%)
EUR / USD	0,9794	0,9708	0,89%
USD / JPY	145,10	144,40	0,48%
USD / KRW	1.407,37	1.421,95	-1,03%
NOK / USD	0,0934	0,0935	-0,11%



## Commodities

Commodity	6-Oct	29-Sep	± (%)
Brent Crude (BZ)	94,42	88,49	6,70%
WTI Crude Oil (WTI)	88,45	81,23	8,89%
Natural Gas (NG)	6,97	6,87	1,46%
Gold (GC)	1.720,90	1.668,60	3,13%
Copper (HG)	3,45	3,42	0,88%
Wheat (W)	879,00	896,25	-1,92%





## Stock Prices – Shipping Companies

Company	Stock Exchange	6-Oct	29-Sep	± (%)
Diana Shipping Inc (DSX)	NYSE	4,05	3,61	12,19%
Euroseas Ltd (ESEA)	NASDAQ	20,96	20,26	3,46%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	48,46	41,21	17,59%
Navios Maritime Holdings Inc (NM)	NYSE	2,02	1,95	3,59%
Navios Maritime Partners LP (NMM)	NYSE	25,00	24,31	2,84%
Star Bulk Carriers Corp (SBLK)	NASDAQ	19,43	17,17	13,16%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,51	0,47	8,51%
Safe Bulkers Inc (SB)	NYSE	2,63	2,42	8,68%
Golden Ocean Group Ltd (GOGL)	NASDAQ	8,43	7,37	14,38%

## Stock Prices - Wet

Company	Stock Exchange	6-Oct	29-Sep	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	13,66	13,49	1,26%
TOP Ships Inc (TOPS)	NASDAQ	6,40	3,11	105,79%
Tsakos Energy Navigation Ltd (TNP)	NYSE	15,65	15,32	2,15%

## Stock Prices - Other

Company	Stock Exchange	6-Oct	29-Sep	± (%)
Danaos Corp (DAC)	NYSE	57,47	54,63	5,20%
StealthGas Inc (GASS)	NASDAQ	2,77	2,50	10,80%
Rio Tinto PLC (RIO)	NYSE	57,17	55,18	3,61%
Vale SA (VALE)	NYSE	14,51	12,66	14,61%
Archer-Daniels-Midland Co (ADM)	NYSE	85,75	80,61	6,38%
BHP Group Ltd (BHP)	NYSE	51,57	50,42	2,28%

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