

Bulkers

Globus Maritime have sold their Supramax “Sun Globe” 58/2007 Tsuneishi Cebu, Philippines (SS 08/2027, DD 11/2025, BWTS fitted) to Chinese buyers for **USD 14,1 mill.** For reference, the one-year-younger “Navios Amaryllis” 58/2008 Tsuneishi Zhoushan, China (SS 05/2027, DD 05/2025) was sold in December at high USD 14 mill. Furthermore, the “Supra Oniki” 57/2010 Qingshan, China (SS 07/2025, DD 08/2023, BWTS fitted) was committed for **USD 12,9 mill.** For comparison, the “Milos” 57/2010 Cosco, China (SS 12/2025, DD 03/2024, BWTS fitted) was sold a couple of weeks ago at USD 13,5 mill.

The Handysize “Taibo” 35/2011 Zhejiang, China (SS 12/2026, DD 03/2025, BWTS fitted) of Costamare was committed to Norwegian buyers Pareto for **USD 10 mill**, while the smaller “Hong Kong Spirit” 32/2011 Taizhou, China (SS 01/2026, DD 10/2023, BWTS fitted) of Cetus Maritime was sold for **USD 10,7 mill.** Note that the one-year-younger “African Venture” 34/2012 Chengxi, China (SS 06/2027, DD 08/2025, BWTS fitted) was sold a month ago at mid-high USD 12 mill.

Tankers

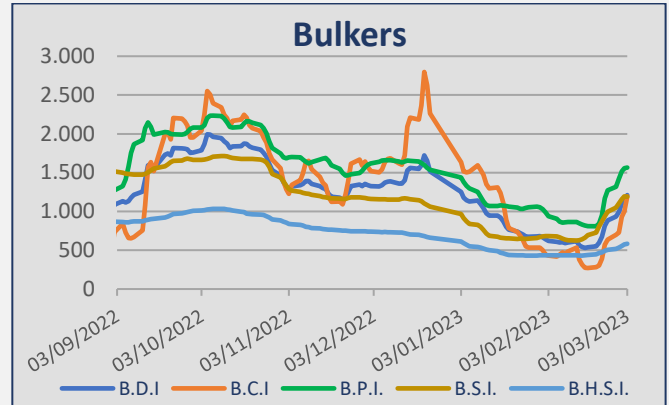
International Andromeda have sold their Suezmax “Yellow Trader” 158/2004 Daewoo, Korea (SS/DD 09/2024, BWTS fitted) to undisclosed buyers for **USD 35 mill.** Remind you that a week ago, the Croatian built “Kriti Diamond” 166/2004 Brodosplit, Croatia (SS/DD 01/2024) was sold at the same price.

The LR2 “Four Sky” 115/2010 Samsung, Korea (SS 03/2025, DD 03/2023) of Premuda was committed for **region USD 42,5 mill.** In addition, the three-years-older Japanese built “Beks Indiana” 105/2007 Sumitomo, Japan (SS 03/2027, DD 06/2025) was sold to Indian buyers Gatik for **high USD 30’s mill** basis prompt delivery Med.

Prime Marine Management have sold their LR1 “Sand Shiner” 73/2006 New Century, China (SS 12/2026, DD 11/2023, Scrubber fitted) for **USD 23,25 mill.** Remind you that a month ago, the one-year-younger “Hafnia Columbia” 76/2007 Dalian, China (SS 01/2027, DD 03/2025, BWTS fitted) & “Hafnia Kronborg” 73/2007 New Century, China (SS 03/2027, DD 03/2025, BWTS fitted) were sold at high USD 22 mill each.

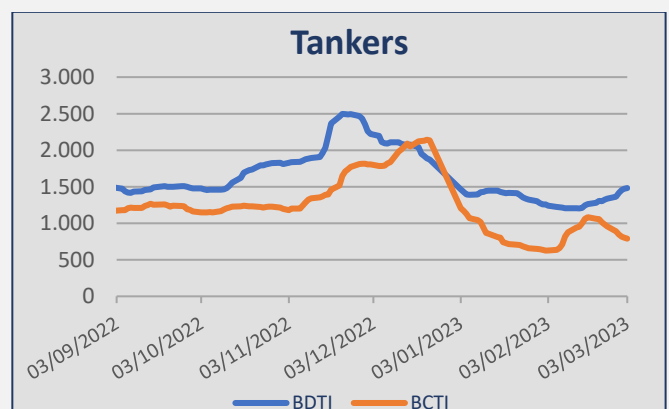
Greek buyers have purchased the MR2 “Spruce Express” 51/2006 Stx, Korea (SS 09/2026, DD 01/2024, BWTS fitted) of Island Navigation for **high USD 18 mill.** Note that the one-year-younger sister vessel “Ibis Pacific” 51/2007 Stx, Korea (SS 06/2027, DD 11/2025, BWTS fitted) was sold a week ago at USD 22 mill.

Baltic Indices



INDEX	3-Mar	24-Feb	± (%)
BDI	1.211	883	37,15%
BCI	1.195	636	87,89%
BPI	1.565	1.271	23,13%
BSI	1.189	996	19,38%
BHSI	584	505	15,64%

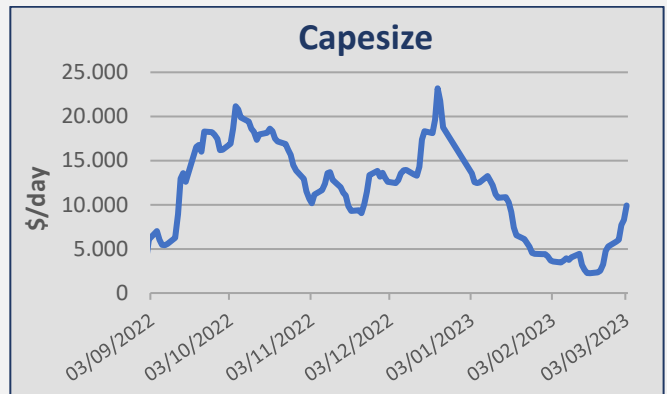
Daily T/C Avg	3-Mar	24-Feb	± (\$)
Capesize	\$ 9.910	\$ 5.271	4.639
Kamsarmax	\$ 14.087	\$ 11.439	2.648
Supramax 58	\$ 13.081	\$ 10.957	2.124
Handysize 38	\$ 10.513	\$ 9.086	1.427



INDEX	3-Mar	24-Feb	± (%)
BDTI	1.483	1.338	10,84%
BCTI	789	955	-17,38%

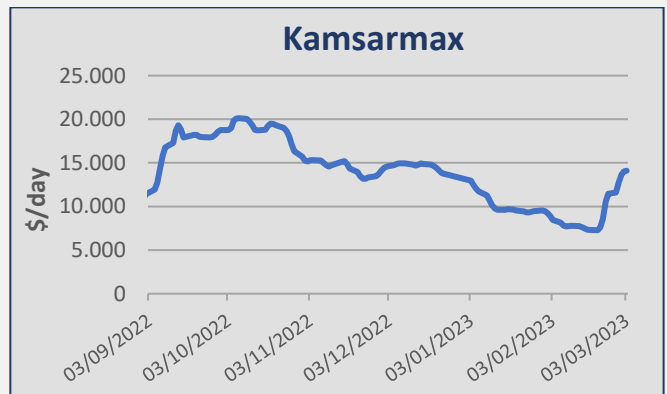
Capesize

Week 09 saw iron ore rates on the West Australia / China route continued at the level of low usd 7,00's fio range. No period activity to report here.



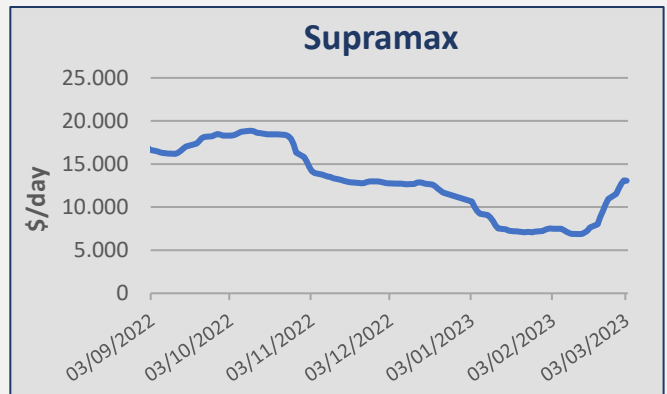
Kamsarmax / Panamax

North Pacific rounds continued rating primarily at the usd 13,000/15,000 pd range. A number of Indonesian and Australian trips into China were reported fixed at the usd 12,000/14,000 pd range. Indian trips via East Coast South America into China were fixed around usd 15,000/17,000 pd. West African trips via West and East Africa into Mediterranean were reported at the level of usd 16,000 pd. Inter-Continental trips via North Coast South America were fixed around usd 11,000/12,000 pd. Continental trips via East Coast South America into China were reported at the level of usd 20,000 pd. US Gulf trips into China were fixed around usd 16,000/19,000 pd plus ballast bonus at the usd 690K/900K. South American trips into China were reported at the level of usd 16,000/18,000 pd plus ballast bonus at the usd 675K/850K. A Kamsarmax was fixed on period at the usd 16,000 pd basis delivery China for 6/8 months employment.



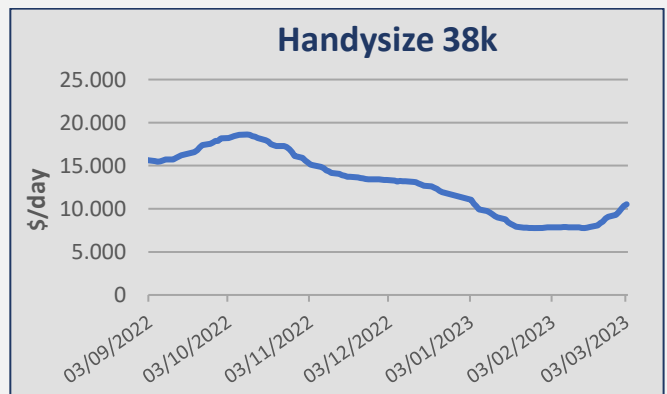
Ultramax / Supramax

A number of Indonesian trips into China were reported fixed at the level of usd 12,000/14,000 pd. Indonesian trips into India were reported at the level of usd 15,000/17,000 pd. Indian trips into China were reported fixed around usd 12,000/13,000 pd. Indian trips via South Africa into China were fixed around usd 17,000 pd. South African trips into China were reported at the level of usd 15,000 pd plus ballast bonus at the usd 170K. Continental trips into Mediterranean were fixed around usd 10,000/12,000 pd. An Ultramax was fixed on period at the usd 17,000 pd basis delivery India for 12/14 months employment.



Handymax / Handysize

A generally quiet week for this segment. North Pacific rounds ranged at the usd 12,000/14,000 pd range. Continental trips into West Africa were reported fixed at the level of usd 8,000/9,000 pd. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Navios Felix	181.221	2016	Imabari, Japan	09/2026	MAN-B&W	-	\$ 40,7m	Greek (Navios)	Scrubber fitted, p.option exercised
Supramax	Sun Globe	58.790	2007	Tsuneishi Cebu, Philippines	08/2027	MAN-B&W	4x30T	\$ 14,1m	Chinese	BWTS fitted
Supramax	Supra Oniki	57.022	2010	Qingshan, China	07/2025	MAN-B&W	4x35T	\$ 12,9m	Undisclosed	BWTS fitted, DD 08/2023
Supramax	Soldoy	56.830	2011	Yangfan, China	07/2026	MAN-B&W	4x36T	\$ 14,95m	Undisclosed	Old sale, BWTS fitted
Handysize	Interlink Priority	38.709	2015	Taizhou, China	09/2025	MAN-B&W	4x30T	\$ 19,8m	UK based (Tufton Oceanic)	BWTS fitted, Ice Class 1C
Handysize	Basic Princess	38.037	2012	Imabari, Japan	06/2025	MAN-B&W	4x30,5T	Undiscl.	Turkish	BBHP, BWTS fitted
Handysize	Lancaster Strait	37.405	2013	Hyundai Mipo, Korea	04/2023	MAN-B&W	4x30T	Low \$ 16m	German	T/C attached
Handysize	Taibo	35.112	2011	Zhejiang, China	12/2026	MAN-B&W	4x30T	\$ 10m	Norwegian (Pareto)	BWTS fitted
Handysize	Hong Kong Spirit	32.491	2011	Taizhou, China	01/2026	MAN-B&W	4x30,5T	\$ 10,7m	Undisclosed	BWTS fitted
Handysize	Patronus	30.587	2007	Cochin, India	03/2026	MAN-B&W	4x30T	Region \$ 7,5m	Turkish	OHBS, BWTS fitted
Small	Morning Swan No 1	24.290	1996	Hakodate, Japan	06/2027	Mitsubishi	4x30,5T	Excess \$ 4m	Undisclosed	Delivered, BWTS fitted

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Eminence	321.300	2009	Daewoo, Korea	07/2024	Wartsila	\$ 61m	Malaysian (Yinson Holdings)	Delivered, BWTS fitted, Scrubber fitted
Suezmax	Yellow Trader	158.609	2004	Daewoo, Korea	09/2024	B&W	\$ 35m	Undisclosed	BWTS fitted
LR2	Four Sky	115.708	2010	Samsung, Korea	03/2025	MAN-B&W	Region \$ 42,5m	Undisclosed	DD 03/2023
Aframax	Delaware Star	115.000	2023	Daehan, Korea		MAN-B&W	\$ 76m	Libyan (GNMTC)	Resales
Aframax	Galveston Star	115.000	2023	Daehan, Korea		MAN-B&W	\$ 76m		
LR2	Apostolos II	105.852	2008	Namura & Sasebo, Japan	09/2025	MAN-B&W	Region \$ 38m	Indian	Delivered
LR2	Beks Indiana	105.547	2007	Sumitomo, Japan	03/2027	Wartsila	High \$ 30's	Indian (Gatik)	Prompt dely Med
LR1	La Boheme	73.762	2007	Stx, Korea	11/2026	MAN-B&W	Undisclosed	Indian (Gatik)	Delivered, Scrubber fitted, Ice Class 1A
LR1	Sand Shiner	73.715	2006	New Century, China	12/2026	MAN-B&W	\$ 23,25m	Undisclosed	Scrubber fitted
LR1	Chemtrans Saturn	72.247	2006	Hudong-Zhonghua, China	03/2026	MAN-B&W	Low \$ 20m	Greek (IMS)	Delivered, BWTS fitted
MR	Spruce Express	51.218	2006	Stx, Korea	09/2026	MAN-B&W	High \$ 18m	Greek	BWTS fitted
MR	Marlin Amethyst	49.999	2015	Comec, China	07/2025	MAN-B&W	High \$ 33m	UK (Union Maritime)	
Bunkering	Pearl Majestic	7.999	2018	Bohai, China	09/2024	Yanmar	\$ 14m	Peninsula Petroleum	
Chemical/Oil Product	Tradewind Passion	7.739	2008	Ningbo, China	04/2023	MaK	\$ 5,6m	Undisclosed	

Containers

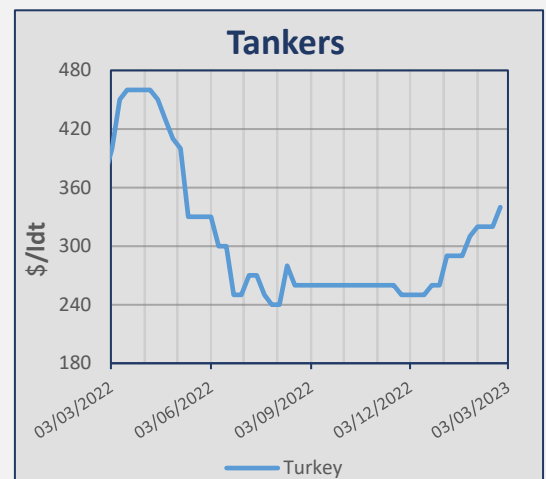
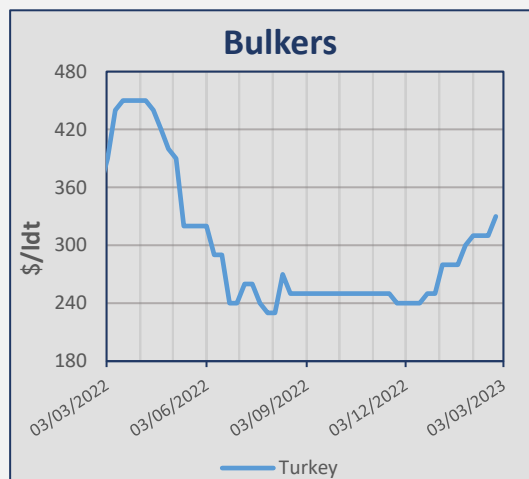
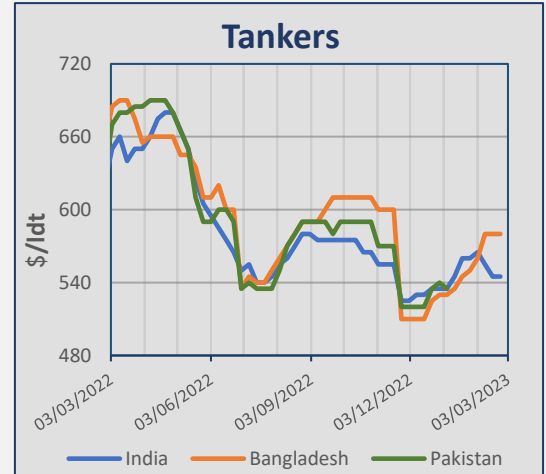
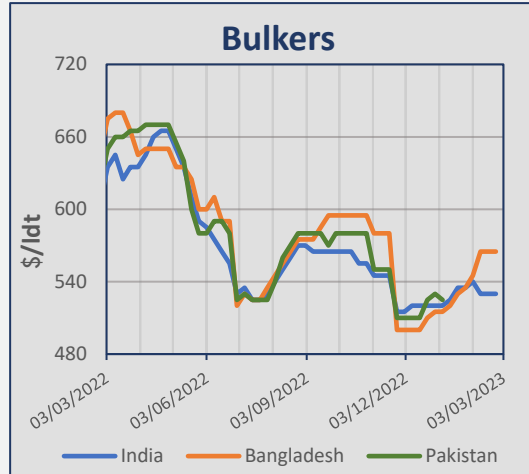
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Hammonia Lipsia	3.091	2004	Szczecinska, Poland	12/2026	B&W	3x45T	\$ 14,5m	Swiss based (MSC)	Delivered
Sub Panamax	Windermere	2.797	2010	Yangfan, China	12/2027	MAN-B&W	-	\$ 17m	Undisclosed	BWTS fitted, Ice Class II
Sub Panamax	TS Manila	2.553	2007	Naikai, Japan	11/2027	MAN-B&W	-	Undisclosed	Indian (Shreyas)	
Feeder	Julius	1.368	2009	Shandong, China	11/2024	MAN-B&W	2x40T	\$ 8,8m	German (Hermann Lohmann)	Ice Class 1A
Feeder	A Fuku	1.043	2007	Dae Sun, Korea	08/2027	MAN-B&W	-	\$ 10m	Undisclosed	
Feeder	A Kou	1.043	2007	Dae Sun, Korea	11/2027	MAN-B&W	-	\$ 11m	Undisclosed	

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LNG	Golar Seal	82.048	2013	Samsung, Korea	10/2023	Wartsila	157.337	\$ 184,3m	Norwegian (Hoegh LNG Holdings)	
LNG	Gaslog Athens	78.957	2006	Samsung, Korea	01/2025	Kawasaki	142.100	\$ 55m	Undisclosed	
LPG	Gaschem Bremen	26.645	2010	Hyundai Mipo, Korea	10/2025	MAN-B&W	34.300	\$ 39m	Turkish	
LPG	Eco Evoluzione	26.618	2010	Hyundai Mipo, Korea	12/2025	MAN-B&W	34.420	\$ 39m		

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	530
	Bangladesh	565
	Pakistan	
	Turkey	330
Tankers	India	545
	Bangladesh	580
	Pakistan	
	Turkey	340



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Gas	Viet Dragon 68	55.361	1982	20.300	600	India	"As Is" Fujairah or "As Is" Vietnam
Bulker	Sea Win	45.693	1996	7.488	Undisclosed	Bangladesh	
Reefer	Hai Feng 648	6.538	1988	3.230	400	Undisclosed	"As Is" Zhoushan
Reefer	Shun Hang	3.788	1982	2.213	400	Undisclosed	"As Is" Zhoushan

Tankers

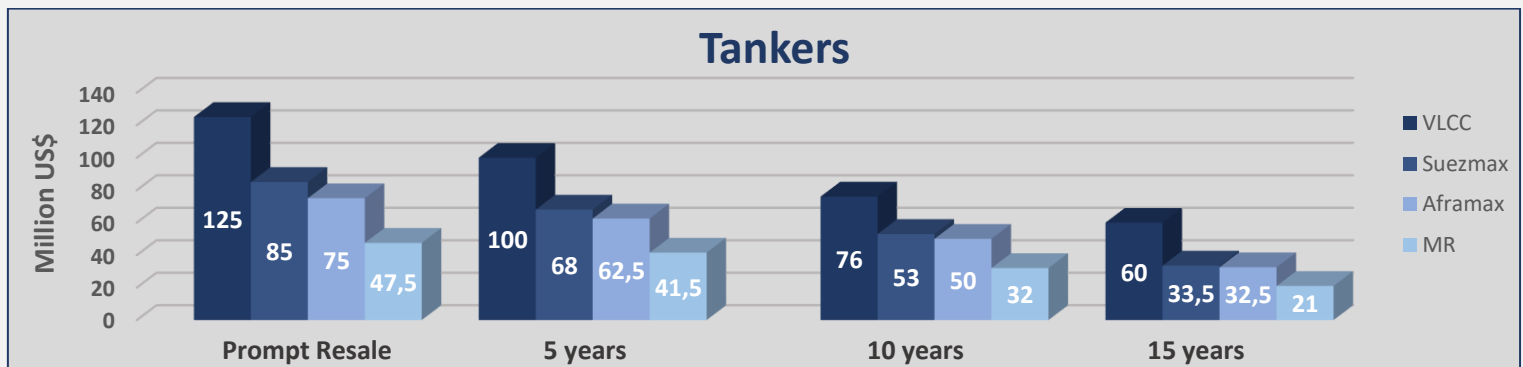
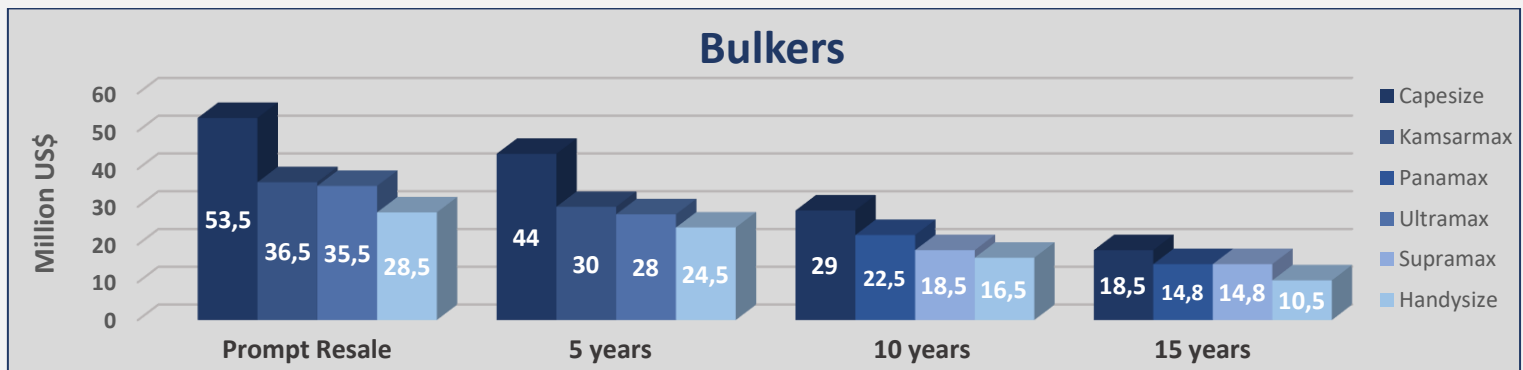
Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	50.000	Minaminippon, Japan	2025	Undisclosed	Japanese (Shoei Kisen Kaisha)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	88.000	Hyundai Samho, Korea	2025/2026	\$ 98,5m	UAE based (ABGC DMCC)	
1	86.700	Kawasaki, Japan	2026	\$ 90m	UAE based (ABGC DMCC)	

Bulkers					
Size	Age	Week 9	Week 8	± %	
Capesize 180k	Resale	53,5	53,5	0,00%	
Capesize 180k	5 years	44	44	0,00%	
Capesize 180k	10 years	29	29	0,00%	
Capesize 170k	15 years	18,5	18,5	0,00%	
Kamsarmax 82k	Resale	36,5	36,5	0,00%	
Kamsarmax 82k	5 years	30	30	0,00%	
Panamax 76k	10 years	22,5	22,5	0,00%	
Panamax 74k	15 years	14,8	14,8	0,00%	
Ultramax 63k	Resale	35,5	35,5	0,00%	
Ultramax 61k	5 years	28	28	0,00%	
Supramax 56k	10 years	18,5	18,5	0,00%	
Supramax 52k	15 years	14,8	14,8	0,00%	
Handysize 38k	Resale	28,5	28,5	0,00%	
Handysize 37k	5 years	24,5	24,5	0,00%	
Handysize 32k	10 years	16,5	16,5	0,00%	
Handysize 28k	15 years	10,5	10,5	0,00%	

Tankers					
Size	Age	Week 9	Week 8	± %	
VLCC 310k	Resale	125	125	0,00%	
VLCC 310k	5 years	100	100	0,00%	
VLCC 300k	10 years	76	76	0,00%	
VLCC 300k	15 years	60	60	0,00%	
Suezmax 160k	Resale	85	85	0,00%	
Suezmax 160k	5 years	68	68	0,00%	
Suezmax 150k	10 years	53	53	0,00%	
Suezmax 150k	15 years	33,5	33,5	0,00%	
Aframax 110k	Resale	75	75	0,00%	
Aframax 110k	5 years	62,5	62,5	0,00%	
Aframax 105k	10 years	50	50	0,00%	
Aframax 105k	15 years	32,5	32,5	0,00%	
MR 52k	Resale	47,5	47,5	0,00%	
MR 51k	5 years	41,5	41,5	0,00%	
MR 47k	10 years	32	32	0,00%	
MR 45k	15 years	21	21	0,00%	



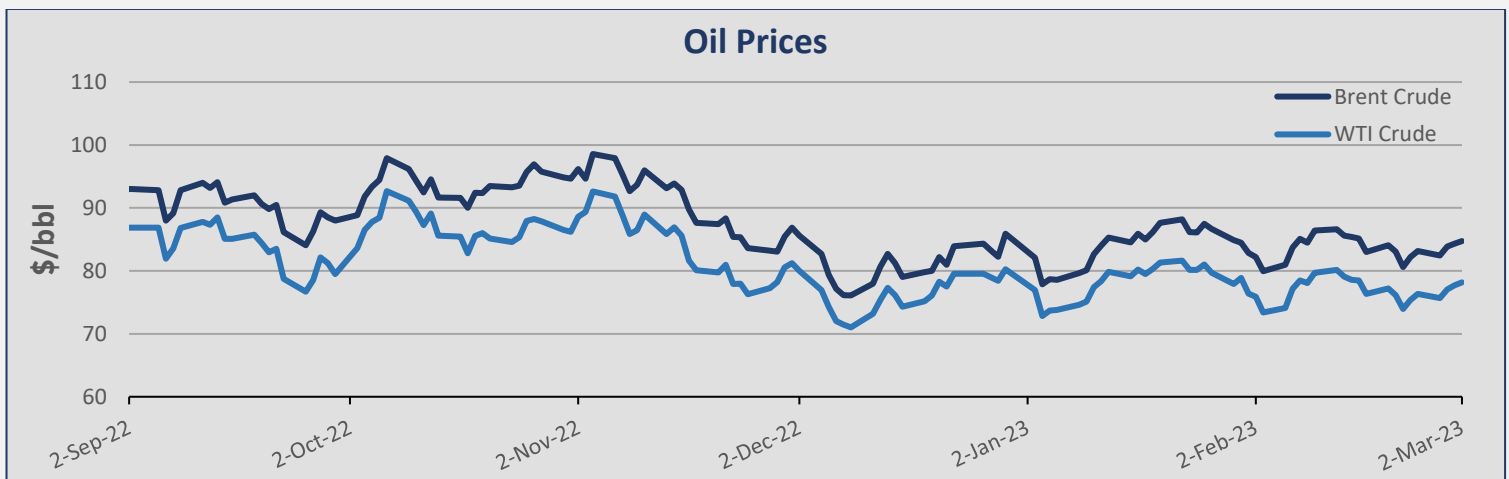
Currencies

Currency	2-Mar	23-Feb	± (%)
EUR / USD	1,0669	1,0606	0,59%
USD / JPY	136,19	134,93	0,93%
USD / KRW	1.305,73	1.302,83	0,22%
NOK / USD	0,0964	0,0966	-0,21%



Commodities

Commodity	2-Mar	23-Feb	± (%)
Brent Crude (BZ)	84,75	82,21	3,09%
WTI Crude Oil (WTI)	78,16	75,39	3,67%
Natural Gas (NG)	2,77	2,31	19,91%
Gold (GC)	1.840,50	1.826,80	0,75%
Copper (HG)	4,08	4,06	0,49%
Wheat (W)	712,75	750,50	-5,03%



Stock Prices – Shipping Companies

Company	Stock Exchange	2-Mar	23-Feb	± (%)
Diana Shipping Inc (DSX)	NYSE	4,62	4,70	-1,70%
Euroseas Ltd (ESEA)	NASDAQ	19,74	18,77	5,17%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	65,68	61,95	6,02%
Navios Maritime Holdings Inc (NM)	NYSE	2,84	2,50	13,60%
Navios Maritime Partners LP (NMM)	NYSE	27,03	26,51	1,96%
Star Bulk Carriers Corp (SBLK)	NASDAQ	23,14	24,40	-5,16%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	6,73	5,78	16,44%
Safe Bulkers Inc (SB)	NYSE	3,74	3,62	3,31%
Golden Ocean Group Ltd (GOGL)	NASDAQ	10,27	10,34	-0,68%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,04	2,96	2,70%

Stock Prices - Wet

Company	Stock Exchange	2-Mar	23-Feb	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	14,52	14,57	-0,34%
TOP Ships Inc (TOPS)	NASDAQ	0,93	0,80	16,25%
Tsakos Energy Navigation Ltd (TNP)	NYSE	23,77	21,56	10,25%

Stock Prices - Other

Company	Stock Exchange	2-Mar	23-Feb	± (%)
Danaos Corp (DAC)	NYSE	59,55	59,14	0,69%
StealthGas Inc (GASS)	NASDAQ	3,06	3,00	2,00%
Rio Tinto PLC (RIO)	NYSE	73,74	71,49	3,15%
Vale SA (VALE)	NYSE	17,10	16,92	1,06%
Archer-Daniels-Midland Co (ADM)	NYSE	80,57	82,05	-1,80%
BHP Group Ltd (BHP)	NYSE	65,01	62,83	3,47%

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