

Bulkers

Japanese owners have committed the Kamsarmax “**YMK Quartet**” 82/2021 Jiangsu, China (SS/DD 02/2026, BWTS fitted) to Greek interests at **high USD 35 mill**. Note that a month ago, the one-year-older “Aquavita Sol” 81/2020 Jiangsu, China (SS/DD 03/2025, BWTS fitted) was committed at USD 33,5 mill. Furthermore, the “**Scarlet Island**” 81/2014 Tsuneishi Cebu, Philippines (SS/DD 08/2024, BWTS fitted) of Shikishima Kisen was committed to Greek interests also at **USD 29 mill**. For reference, the sister vessel “AOM Georgina” 82/2014 Tsuneishi Cebu, Philippines (SS 04/2027, DD 05/2025, BWTS & Scrubber fitted) was sold back in October at USD 24,7 mill.

Yahata Kisen have committed their Ultramax “**Maritime Prosperity**” 61/2012 Shin Kasado, Japan (SS 11/2027, DD 11/2025, BWTS fitted) to Greek interests at **region USD 22 mill** basis delivery Jun’24. For comparison, the sister vessel “Ocean Venus” 61/2012 Shin Kasado, Japan (SS 03/2027, DD 01/2025, BWTS fitted) was sold in February at USD 20,8 mill.

On the Supramax sector, the “**Daidan Mustikawati**” 55/2005 Kawasaki, Japan (SS/DD 01/2025) was committed to Chinese interests at **USD 11 mill**. Note that back in March, the one-year-older “Gant Muse” 56/2004 Mitsui, Japan (SS/DD 12/2024, BWTS fitted) was sold at USD 11,3 mill.

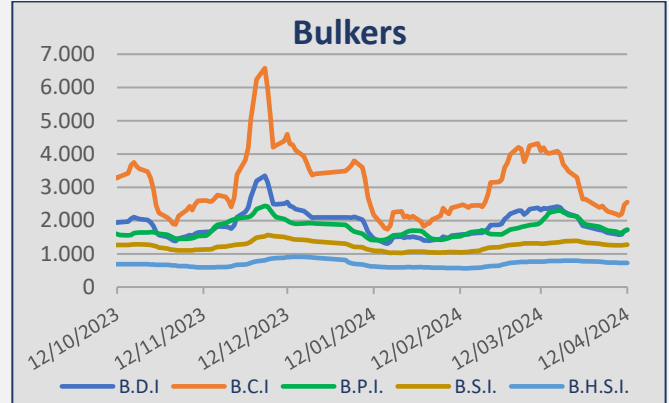
ORIX Maritime have committed their Handysize “**Susanoo Harmony**” 37/2020 Saiki, Japan (SS/DD 10/2025, BWTS fitted) at **USD 29,5 mill**, while the one-year-older “**FW Excursionist**” 34/2019 Hakodate, Japan (SS/DD 08/2024, BWTS fitted) was sold to clients of Dadaylilar Shipping at **USD 27 mill**. Moreover, the Korean built “**Morges**” 35/2011 Shinan, Korea (SS 12/2026, DD 03/2025, BWTS fitted) was committed at **mid USD 14 mill**. Remind you that back in December, the sister vessel “Vully” 35/2011 Shinan, Korea (SS 06/2026, DD 06/2024, BWTS fitted) was sold at USD 13 mill.

Tankers

Libya’s General National Maritime Transport have acquired the Aframax “**Calypso**” 111/2021 Sumitomo, Japan (SS 07/2026, DD 07/2024, BWTS & Scrubber fitted) from Samos Steamship at a price of **USD 79 mill**. In addition, the “**Izumo Princess**” 105/2007 Sumitomo, Japan (SS 03/2027, DD 07/2025, BWTS fitted) of Tsakos Shipping & Trading was committed at **low USD 37 mill**. Remind you that the one-year-younger “Koro Sea” 105/2008 Namura & Sasebo, Japan (SS 02/2028, DD 05/2026, BWTS & Scrubber fitted) was sold a couple of months ago at USD 39,5 mill.

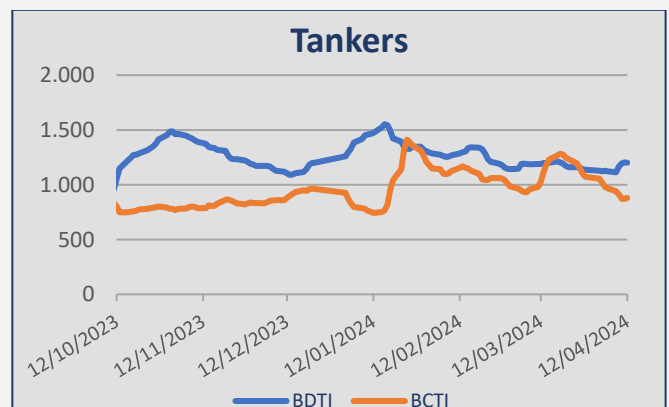
Stolt Tankers have committed their MR2 “**Stolt Facto**” 46/2010 SIs, Korea (SS/DD 03/2025, BWTS fitted) to undisclosed interests at **USD 28 mill**. For comparison, the “Glenda Melanie” 47/2010 Hyundai Mipo, Korea (SS/DD 11/2025, BWTS fitted) was sold a month ago at USD 27,5 mill.

Baltic Indices



INDEX	12-Apr	5-Apr	± (%)
BDI	1.729	1.628	6,20%
BCI	2.552	2.274	12,23%
BPI	1.713	1.695	1,06%
BSI	1.272	1.261	0,87%
BHSI	722	735	-1,77%

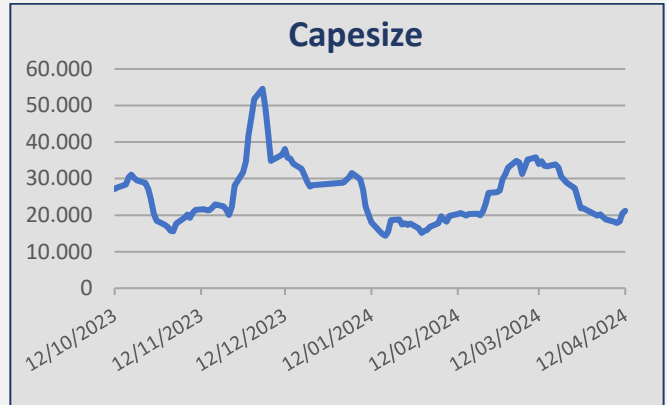
Daily T/C Avg	12-Apr	5-Apr	± (\$)
Capesize	\$ 21.164	\$ 18.857	2.307
Kamsarmax	\$ 15.419	\$ 15.255	164
Supramax 58	\$ 13.990	\$ 13.866	124
Handysize 38	\$ 12.992	\$ 13.239	-247



INDEX	12-Apr	5-Apr	± (%)
BDTI	1.202	1.122	7,13%
BCTI	879	968	-9,19%

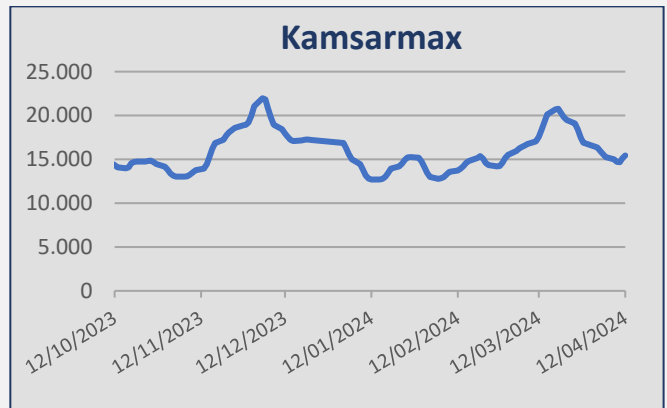
Capesize

Week 15 saw iron ore rates on the West Australia / China route continued at the level of high usd 8,00's fio range. No period activity to report here.



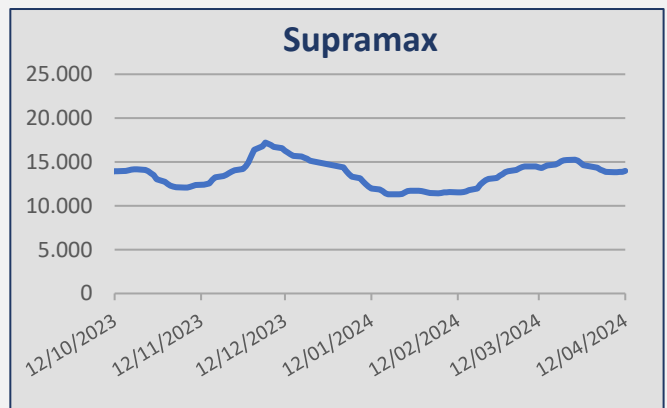
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 12,000/13,000 pd. A number of Indonesian trips into China were fixed around usd 13,000/15,000 pd. A number of Australian trips into China were reported at the level of usd 14,000/17,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 16,000/19,000 pd. Indian trips via East Coast South America into China were fixed around usd 17,000/19,000 pd. Continental trips via US Gulf into China were reported at the level of usd 26,000/28,000 pd. South American trips into Continent were fixed around usd 21,000/23,000 pd. South American trips into China were reported at the level of usd 17,000/19,000 pd plus ballast bonus at the usd 700K/900K. On the period front, a Kamsarmax was reported fixed in the usd 18,000 pd for 6/9 months employment basis delivery China.



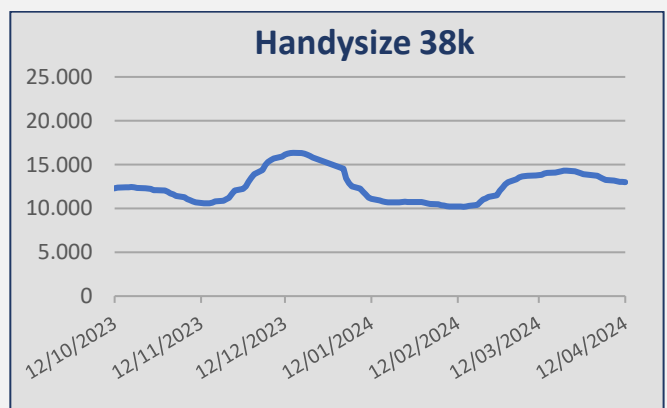
Ultramax / Supramax

A number of Indonesia trips into China were reported at the level of usd 12,000/15,000 pd. A number of Indonesia trips into India were fixed around usd 13,000/15,000 pd. Trips from China via Philippines into China with nickel ore were reported at the level of usd 15,000/18,000 pd. Indian coastal trips were fixed around usd 11,000/13,000 pd. South African trips into China were reported at the level of usd 20,000/22,000 pd plus ballast bonus at the usd 200K/220K. Mediterranean trips into West Africa were fixed around usd 14,000/16,000 pd. No period activity to report here.



Handymax / Handysize

A generally quiet week for this segment. A number of South East Asian trips via Australia into China were reported at the level of usd 11,000 pd. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	HL Harmony	179.655	2015	Dalian, China	08/2025	MAN-B&W	-	\$ 43m	Undisclosed	BWTS fitted, Scrubber fitted, T/C back till Oct'26-Jan'27 at 24.000 usd/pd
Post Panamax	Lowlands Rise	95.711	2013	Imabari, Japan	06/2026	MAN-B&W	-	Low \$ 26m	Undisclosed	DD 05/2024
Kamsarmax	YMK Quartet	82.212	2021	Jiangsu, China	02/2026	MAN-B&W	-	High \$ 35m	Greek	BWTS fitted
Kamsarmax	Scarlet Island	81.842	2014	Tsuneishi Cebu, Philippines	08/2024	MAN-B&W	-	\$ 29m	Greek	BWTS fitted
Panamax	Glory Amsterdam	77.171	2006	Oshima, Japan	04/2026	MAN-B&W	-	\$ 12m	Chinese	BWTS fitted
Ultramax	African Lion	66.721	2013	Mitsui, Japan	02/2027	MAN-B&W	4x30T	Region \$ 25m	Undisclosed	BWTS fitted, Scrubber fitted, Dely Jun-Jul'24
Ultramax	Aries Sumire	64.276	2020	Shin Kurushima, Japan	11/2025	MAN-B&W	4x30,7T	Region \$ 36m	Undisclosed	BWTS fitted
Ultramax	Kmarin Genoa	63.253	2014	Jiangsu, China	12/2024	MAN-B&W	4x36T	\$ 20m	Undisclosed	BWTS fitted, T/C attached till Sep'24-Mar'25 at 10.100 usd/pd
Ultramax	Maritime Prosperity	61.453	2012	Shin Kasado, Japan	11/2027	MAN-B&W	4x30,5T	Region \$ 22m	Greek	BWTS fitted, Dely Jun'24
Supramax	Daidan Mustikawati	55.765	2005	Kawasaki, Japan	01/2025	B&W	4x30,5T	\$ 11m	Chinese	
Handysize	Susanoo Harmony	37.140	2020	Saiki, Japan	10/2025	MAN-B&W	4x30T	\$ 29,5m	Undisclosed	BWTS fitted
Handysize	New Journey	36.371	2015	Shikoku, Japan	03/2025	MAN-B&W	4x30,5T	\$ 20m	Undisclosed	BWTS fitted
Handysize	Morges	35.697	2011	Shinan, Korea	12/2026	MAN-B&W	4x30T	Mid \$ 14m	Undisclosed	BWTS fitted
Handysize	FW Excursionist	34.484	2019	Hakodate, Japan	08/2024	MAN-B&W	4x30T	\$ 27m	Turkish (Dadaylilar Shipping)	BWTS fitted
Handysize	Salvador	31.770	2002	Saiki, Japan	08/2027	Mitsubishi	4x30T	Mid-High \$ 7m	Undisclosed	OHBS, BWTS fitted
Handysize	Singapore	31.759	2002	Saiki, Japan	06/2027	Mitsubishi	4x30T	Low \$ 7m	Undisclosed	OHBS, BWTS fitted

Tankers

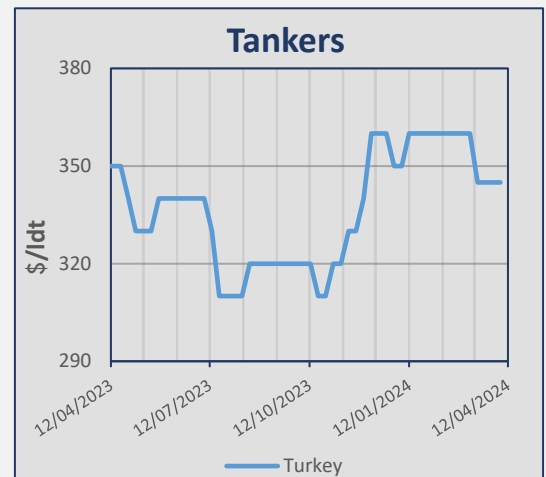
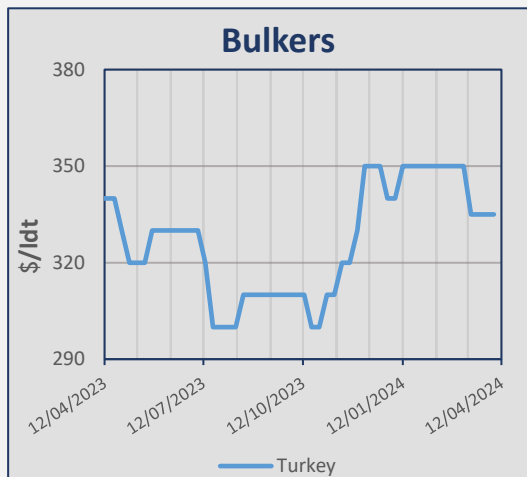
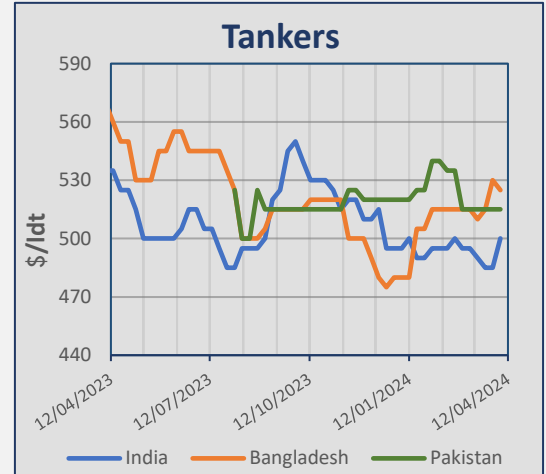
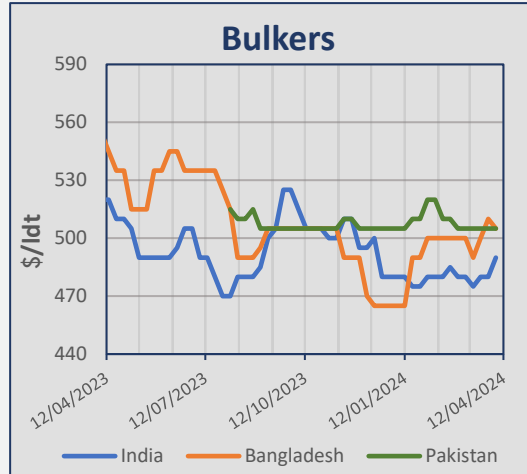
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Aframax	Calypso	111.930	2021	Sumitomo, Japan	07/2026	MAN-B&W	\$ 79m	Libyan (GNMTC)	BWTS fitted, Scrubber fitted, DD 07/2024
Aframax	Izumo Princess	105.374	2007	Sumitomo, Japan	03/2027	MAN-B&W	Low \$ 37m	Undisclosed	BWTS fitted
MR	Lady Malou	51.486	2013	Hyundai Mipo, Korea	01/2028	MAN-B&W	\$ 36,5m	Indian	BWTS fitted
MR	Avon	49.999	2019	Hyundai Mipo, Korea	01/2029	MAN-B&W	Region \$ 45m	Undisclosed	BWTS fitted, basis T/C back
MR	Jiangsu Newyangzi YZJ2023-1515	49.990	2025	Jiangsu, China		MAN-B&W	\$ 53m	Greek (Thenamaris)	Scrubber fitted
MR	Jiangsu Newyangzi YZJ2023-1516	49.990	2025	Jiangsu, China		MAN-B&W	\$ 53m		Scrubber fitted
MR	Jag Pahel	46.319	2004	Hanjin, Korea	11/2027	MAN-B&W	\$ 14,85m	Undisclosed	BWTS fitted
MR	Stolt Facto	46.105	2010	Sls, Korea	03/2025	MAN-B&W	\$ 28m	Undisclosed	BWTS fitted
MR	San Carlos	37.258	2007	Hyundai Mipo, Korea	05/2025	MAN-B&W	\$ 20,5m	Turkish	Delivered, BWTS fitted, Ice Class 1B
Chemical/Oil Products	Chem Bulldog	21.306	2010	Asakawa, Japan	04/2025	MAN-B&W	\$ 23m	Undisclosed	St St, BWTS fitted
Chemical/Oil Products	Livarden	19.951	2007	Fukuoka, Japan	06/2027	MAN-B&W	\$ 18m	Undisclosed	St St
Chemical/Oil Products	Patagonia	16.772	2006	Qiuxin, China	04/2026	MAN	\$ 11,3m	Turkish	BWTS fitted, Ice Class 1A
Chemical/Oil Products	Paterna	16.748	2006	Qiuxin, China	07/2026	MAN	\$ 11,3m		BWTS fitted, Ice Class 1A

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Buxcliff	6.712	2001	Daewoo, Korea	06/2026	B&W	-	\$ 45m enbloc	Swiss based (MSC)	
Post Panamax	Buxcoast	6.712	2001	Daewoo, Korea	08/2026	B&W	-			
Post Panamax	CMA CGM Bellini	5.782	2004	Samsung, Korea	06/2024	MAN-B&W	-	High \$ 18m	Undisclosed	
Sub Panamax	Odysseus	2.824	2006	Hyundai Mipo, Korea	03/2026	MAN-B&W	-	\$ 15,9m	Swiss based (MSC)	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	490
	Bangladesh	505
	Pakistan	505
	Turkey	335
Tankers	India	500
	Bangladesh	525
	Pakistan	515
	Turkey	345



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Container	Sawasdee Singapore	20.156	1995	7.098	602	Bangladesh	Incl. 550T bunkers

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
8	63.000	New Dayang, China	2027/2028	Undisclosed	Chinese (HuaXia FL)	

Tankers

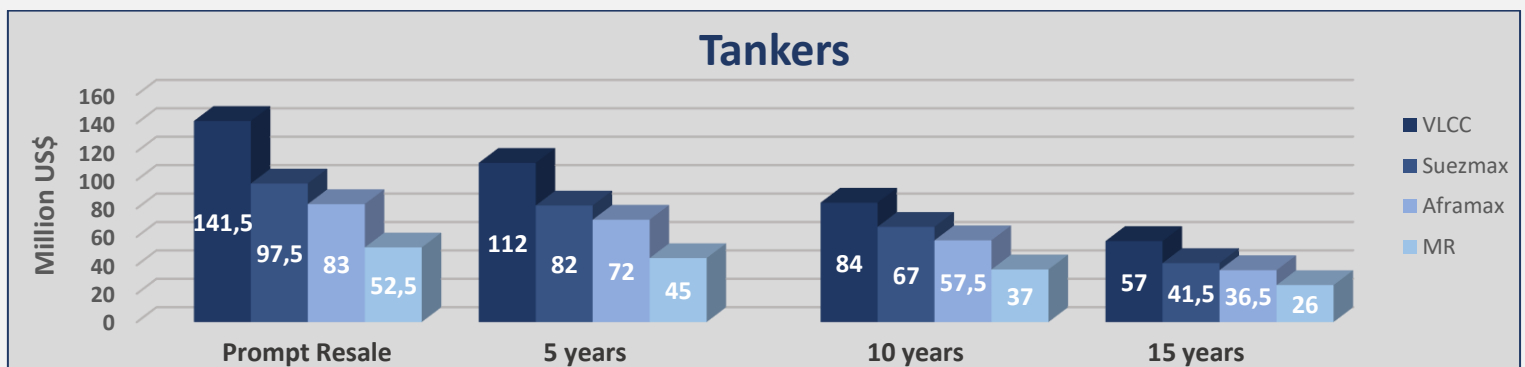
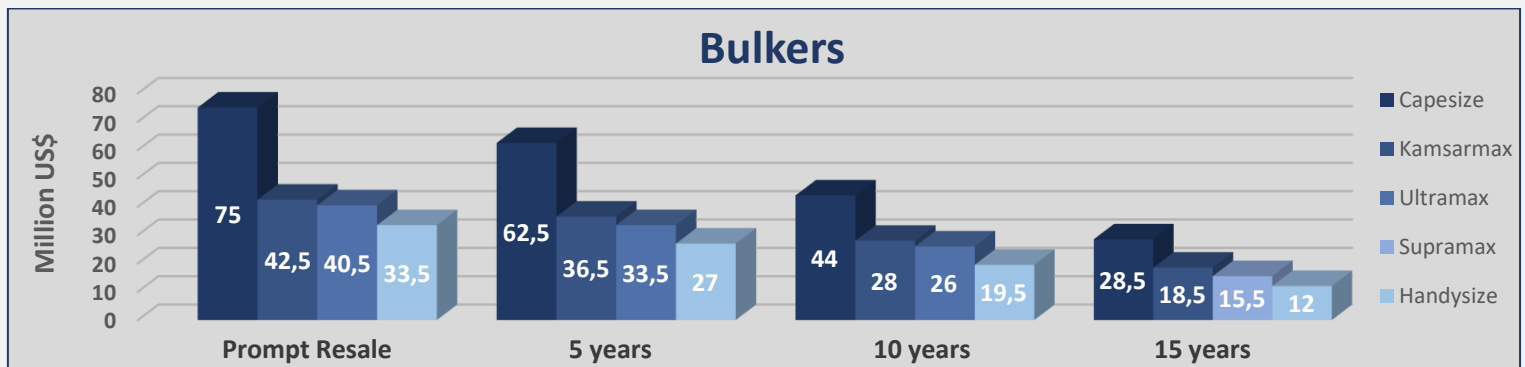
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	115.000	Hyundai Vinashin, Vietnam	2027	\$ 71m	Union Maritime	Scrubber fitted
2	115.000	New Times, China	2027	\$ 68,5m	Singapore based (Singfar Group)	LNG DF, against long-term T/C
4	50.000	Wuhu, China	2026/2027	Undisclosed	French (EuroGreen Maritime)	Methanol DF, wind-assisted, battery-hybrid, 7years T/C to Equinor
4	50.000	Hyundai Mipo, Korea	2026	\$ 51,75m	Korean (Pan Ocean)	Scrubber fitted
2	49.500	GSI Nansha, China	2027	\$ 45,5m	German (Leonhardt & Blumberg)	Methanol ready, Scrubber fitted

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
4	174.000	Hanwha Ocean, Korea	2026/2027	\$ 230m	JV (K-Line & Hyundai Glovis)	LNG, QatarEnergy project
4	93.000	Hyundai Samho, Korea	2028	\$ 116,9m	Danish (Maersk Tankers)	Options declared, Ammonia
4	45.000	Hyundai Mipo, Korea	2027/2028	\$ 78m	Greek (Capital Maritime)	LPG DF

Bulkers					
Size	Age	Week 15	Week 14	± %	
Capesize 180k	Resale	75	75	0,00%	
Capesize 180k	5 years	62,5	61	2,46%	
Capesize 180k	10 years	44	42	4,76%	
Capesize 176k	15 years	28,5	28	1,79%	
Kamsarmax 82k	Resale	42,5	42,5	0,00%	
Kamsarmax 82k	5 years	36,5	36,5	0,00%	
Kamsarmax 82k	10 years	28	28	0,00%	
Kamsarmax 82k	15 years	18,5	18,5	0,00%	
Ultramax 64k	Resale	40,5	40,5	0,00%	
Ultramax 63k	5 years	33,5	33,5	0,00%	
Ultramax 61k	10 years	26	26	0,00%	
Supramax 56k	15 years	15,5	15	3,33%	
Handysize 40k	Resale	33,5	33,5	0,00%	
Handysize 37k	5 years	27	27	0,00%	
Handysize 37k	10 years	19,5	19,5	0,00%	
Handysize 32k	15 years	12	12	0,00%	

Tankers					
Size	Age	Week 15	Week 14	± %	
VLCC 310k	Resale	141,5	141,5	0,00%	
VLCC 310k	5 years	112	112	0,00%	
VLCC 300k	10 years	84	84	0,00%	
VLCC 300k	15 years	57	56,5	0,88%	
Suezmax 160k	Resale	97,5	97,5	0,00%	
Suezmax 160k	5 years	82	82	0,00%	
Suezmax 150k	10 years	67	67	0,00%	
Suezmax 150k	15 years	41,5	41,5	0,00%	
Aframax 110k	Resale	83	83	0,00%	
Aframax 110k	5 years	72	72	0,00%	
Aframax 105k	10 years	57,5	57,5	0,00%	
Aframax 105k	15 years	36,5	36,5	0,00%	
MR 52k	Resale	52,5	52,5	0,00%	
MR 51k	5 years	45	45	0,00%	
MR 47k	10 years	37	37	0,00%	
MR 45k	15 years	26	26	0,00%	



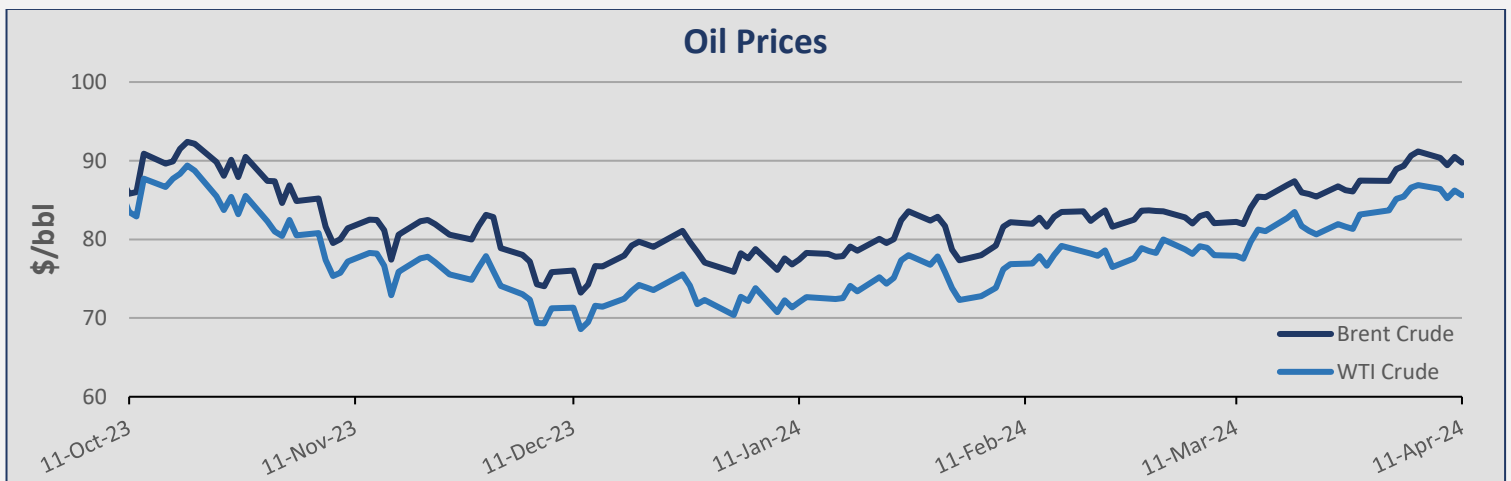
Currencies

Currency	11-Apr	4-Apr	± (%)
EUR / USD	1,0742	1,0837	-0,88%
USD / JPY	152,96	151,26	1,12%
USD / KRW	1.363,76	1.352,07	0,86%
NOK / USD	0,0923	0,0933	-1,07%



Commodities

Commodity	11-Apr	4-Apr	± (%)
Brent Crude (BZ)	89,74	90,65	-1,00%
WTI Crude Oil (WTI)	85,59	86,59	-1,15%
Natural Gas (NG)	1,76	1,77	-0,56%
Gold (GC)	2.372,70	2.308,50	2,78%
Copper (HG)	4,25	4,25	0,00%
Wheat (W)	566,25	556,25	1,80%



Stock Prices – Shipping Companies

Company	Stock Exchange	11-Apr	4-Apr	± (%)
Diana Shipping Inc (DSX)	NYSE	2,85	2,93	-2,73%
Euroseas Ltd (ESEA)	NASDAQ	35,80	37,15	-3,63%
Navios Maritime Partners LP (NMM)	NYSE	43,40	42,55	2,00%
Star Bulk Carriers Corp (SBLK)	NASDAQ	23,49	23,80	-1,30%
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	8,92	8,47	5,31%
Safe Bulkers Inc (SB)	NYSE	4,80	4,98	-3,61%
Golden Ocean Group Ltd (GOGL)	NASDAQ	13,25	12,88	2,87%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,49	3,60	-3,06%

Stock Prices - Wet

Company	Stock Exchange	11-Apr	4-Apr	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	16,80	16,90	-0,59%
TOP Ships Inc (TOPS)	NASDAQ	13,33	13,85	-3,75%
Tsakos Energy Navigation Ltd (TNP)	NYSE	25,79	26,63	-3,15%

Stock Prices - Other

Company	Stock Exchange	11-Apr	4-Apr	± (%)
Danaos Corp (DAC)	NYSE	73,60	73,89	-0,39%
StealthGas Inc (GASS)	NASDAQ	6,00	6,00	0,00%
Rio Tinto PLC (RIO)	NYSE	66,27	63,30	4,69%
Vale SA (VALE)	NYSE	12,17	11,92	2,10%
Archer-Daniels-Midland Co (ADM)	NYSE	62,57	63,24	-1,06%
BHP Group Ltd (BHP)	NYSE	59,49	57,74	3,03%

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