

Bulkers

Japanese owners have committed the Capesize **"Cape Keystone"** 179/2011 Hyundai, Korea (SS 12/2026, DD 01/2025, BWTS fitted) to Chinese interests at **USD 32,5 mill.** Note that a month ago, the two-years-older sister vessel **"Corinthian Phoenix"** 179/2009 Hyundai, Korea (SS/DD 09/2024, BWTS fitted) was sold at USD 29 mill.

Lavinia Corp have committed their Panamax sister vessels **"Icarus"** & **"Thisseas"** & **"Atlas"** 75/2012 Penglai, China (SS 02/2027, DD 09/2025 & SS 11/2026, DD 11/2024 & SS 10/2027, DD 12/2025, BWTS fitted) to Greek interests at **USD 17,5 mill each.** For comparison, the **"Ying Hao 03"** 76/2012 Hudong-Zhonghua, China (SS/DD 05/2027, BWTS fitted) was sold three weeks ago at low USD 17 mill.

The Ultramax **"Swansea"** 63/2015 Yangzhou, China (SS/DD 07/2025, BWTS fitted) of Norbulk Shipping was committed to undisclosed interests at **USD 25 mill.** Remind you that back in March, the **"Syros Island"** 63/2015 Zhejiang, China (SS/DD 07/2025, BWTS fitted) was sold at USD 25,7 mill.

On the Supramax sector, Golden Union Shipping committed their **"Captain Andreadis"** 58/2008 Tsuneishi Zhoushan, China (SS 11/2028, DD 12/2026, BWTS fitted) at **low-mid USD 16 mill.** Note that the two-years-younger sister vessel **"Marylaki"** 58/2010 Tsuneishi Zhoushan, China (SS/DD 07/2025, BWTS fitted) was sold in May at low USD 17 mill.

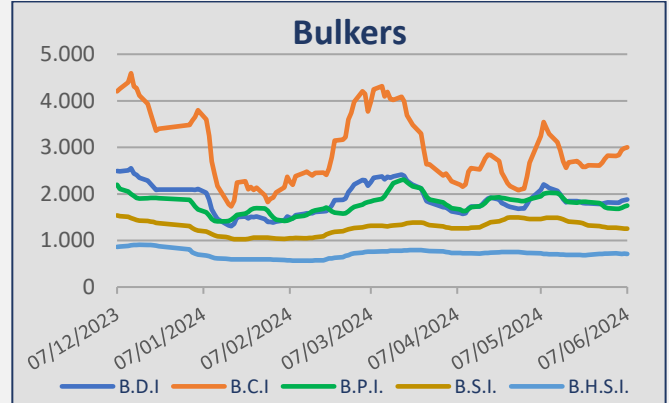
Roussos Shipping have committed their Handysize **"Aktea R"** 28/2010 Imabari, Japan (SS/DD 03/2025, BWTS fitted) at **high USD 10 mill.** Remind you that back in March, the one-year-older sister vessel **"Rin Treasure"** 28/2009 Imabari, Japan (SS 03/2027, DD 10/2025, BWTS fitted) was sold at USD 9,5 mill.

Tankers

The Suezmax **"Seoul Spirit"** 160/2005 Daewoo, Korea (SS/DD 10/2025) of Teekay Corp was committed to undisclosed interests at **USD 34,5 mill.** Note that back in April, the one-year-older **"Aegean Angel"** 159/2004 Hyundai, Korea (SS/DD 07/2024) was sold at USD 30,5 mill.

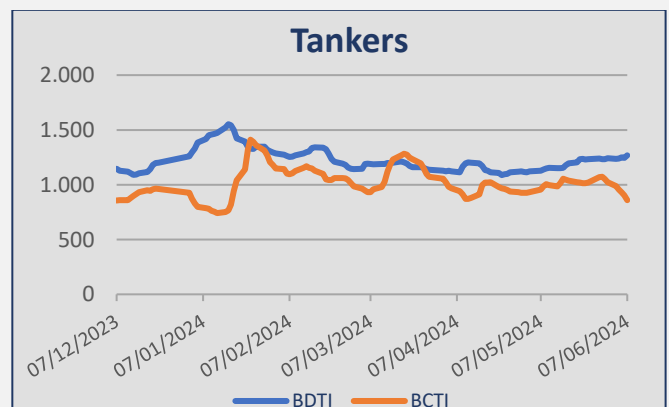
Following the sale of the MR2 **"Stolt Facto"** 46/2010 SIs, Korea (SS/DD 03/2025, BWTS fitted) at USD 28 mill, Mssrs Stolt tankers have now committed the sister vessel **"Stolt Sisto"** 46/2010 SIs, Korea (SS/DD 02/2025, BWTS fitted) to Chinese interests at **USD 28,5 mill.**

Baltic Indices



INDEX	7-Jun	31-May	± (%)
BDI	1.881	1.815	3,64%
BCI	2.998	2.820	6,31%
BPI	1.750	1.693	3,37%
BSI	1.254	1.278	-1,88%
BHSI	714	720	-0,83%

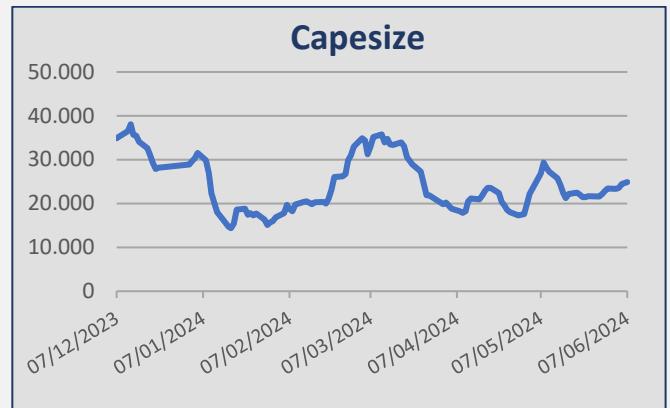
Daily T/C Avg	7-Jun	31-May	± (\$)
Capesize	\$ 24.867	\$ 23.389	1.478
Kamsarmax	\$ 15.752	\$ 15.240	512
Supramax 58	\$ 13.789	\$ 14.060	-271
Handysize 38	\$ 12.848	\$ 12.966	-118



INDEX	7-Jun	31-May	± (%)
BDTI	1.267	1.241	2,10%
BCTI	858	1.023	-16,13%

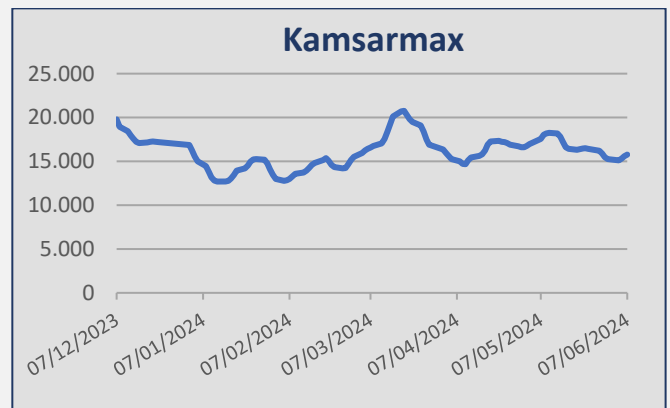
Capesize

Week 23 saw iron ore rates on the West Australia / China route continued at the level of low-mid usd 11,00's fio range. No period activity to report here.



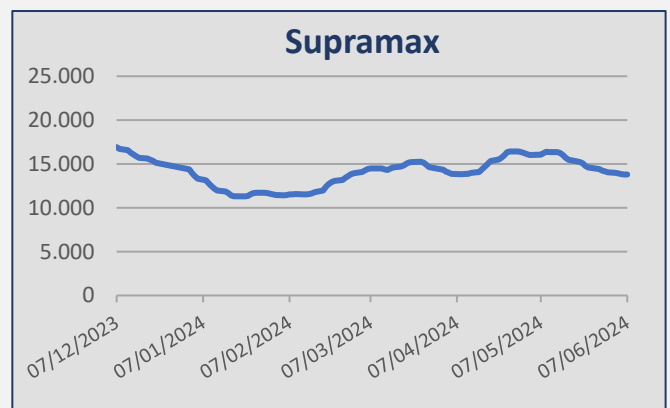
Kamsarmax / Panamax

A number of Indonesian trips into China were fixed around usd 16,000/19,000 pd. A number of Australian trips into China were reported at the level of usd 17,000/20,000 pd. South East Asian trips via East Coast South America into China were fixed around usd 16,000/20,000 pd. Indian trips via East Coast South America into China were reported at the level of usd 18,000/20,000 pd. Indian trips via South Africa into China were fixed around usd 11,000/12,000 pd. Continental trips via US East Coast into India were reported at the level of usd 23,000/27,000 pd. South American trips into China were reported at the level of usd 18,000/20,000 pd plus ballast bonus at the usd 800K/1M. On the period front, a Kamsarmax was reported fixed in the usd 19,400 pd for 4/6 months employment basis delivery China.



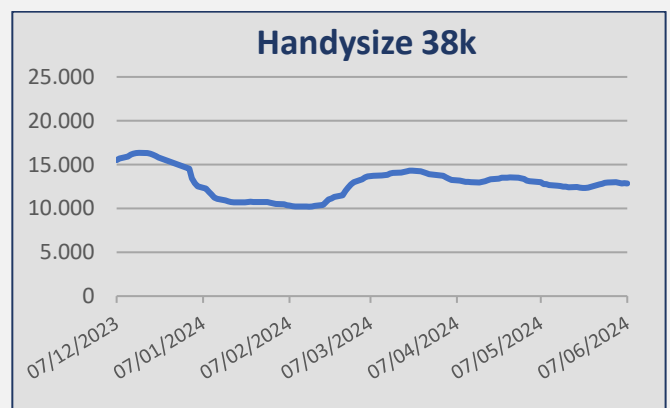
Ultramax / Supramax

Trips from Philippines into China were reported at the level of usd 14,000/16,000 pd. A number of Indonesian trips into India were fixed around usd 16,000/17,000 pd. Indian trips via South Africa into China were reported at the level of usd 15,000/17,000 pd. South African trips into China were fixed around usd 22,000 pd plus ballast bonus at the usd 320K. No period activity to report here.



Handymax / Handysize

A generally quiet week for this segment. A number of Indian trips via Australia into Persian Gulf were reported at the level of usd 13,000/14,000 pd. Continental trips into US East Coast were fixed around usd 8,000/10,000 pd. No period activity to report here.



Bulk Carriers

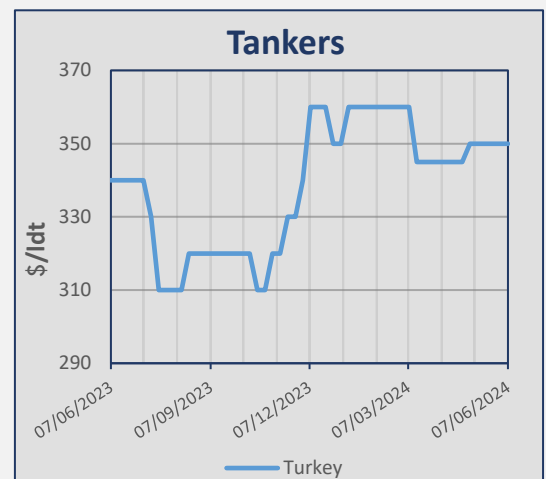
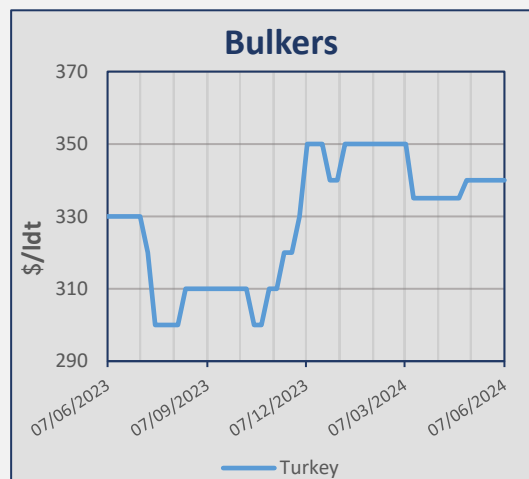
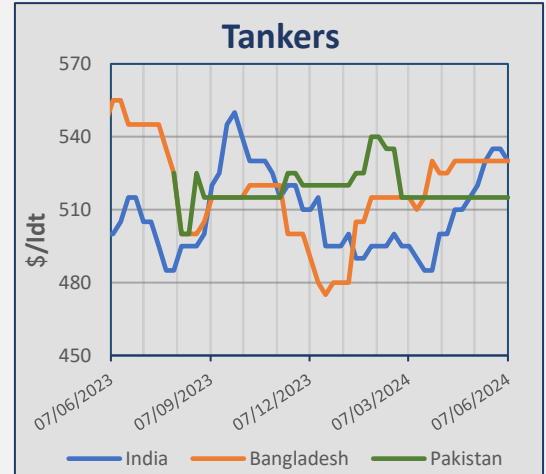
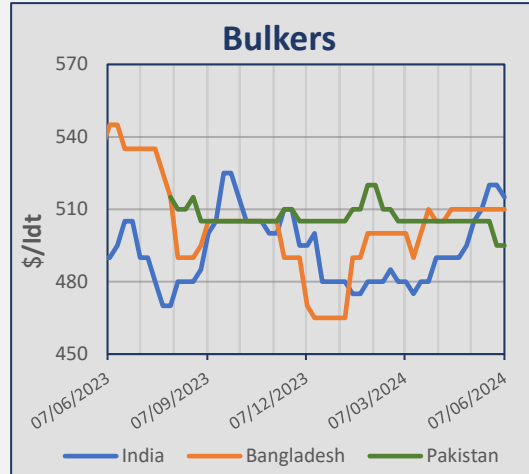
Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Cape Keystone	179.250	2011	Hyundai, Korea	12/2026	MAN-B&W	-	\$ 32,5m	Chinese	BWTS fitted
Panamax	Icarus	75.200	2012	Penglai, China	02/2027	MAN-B&W	-	\$ 17,5m		BWTS fitted
Panamax	Thisseas	75.200	2012	Penglai, China	11/2026	MAN-B&W	-	\$ 17,5m	Greek	BWTS fitted
Panamax	Atlas	75.124	2012	Penglai, China	10/2027	MAN-B&W	-	\$ 17,5m		BWTS fitted
Ultramax	Swansea	63.310	2015	Yangzhou, China	07/2025	MAN-B&W	4x35T	\$ 25m	Undisclosed	BWTS fitted
Supramax	Captain Andreadis	58.760	2008	Tsuneishi Zhoushan, China	11/2028	MAN-B&W	4x30T	Low-Mid \$ 16m	Undisclosed	BWTS fitted
Supramax	Neo	58.110	2011	Tsuneishi Zhoushan, China	05/2026	MAN-B&W	4x30T	Undiscl	Monaco based (Sea World Management)	Delivered
Supramax	Seacon 8	57.000	2012	Ningbo, China	03/2027	MAN-B&W	4x30T	\$ 14,13m	Chinese	Auction sale
Handysize	Aktea R	28.372	2010	Imabari, Japan	03/2025	MAN-B&W	4x30,5T	High \$ 10m	Undisclosed	BWTS fitted

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	Seoul Spirit	159.966	2005	Daewoo, Korea	10/2025	B&W	\$ 34,5m	Undisclosed	
LR1	Theodosia	70.312	2004	Daewoo, Korea	06/2024	MAN-B&W	\$ 18,5m	Greek (Coral Shipping)	Delivered
MR	Alhena	52.420	2012	Guangzhou, China	05/2027	MAN-B&W	Region \$ 32m	Greek	BWTS fitted
MR	Stolt Sisto	46.011	2010	Sls, Korea	02/2025	MAN-B&W	\$ 28,5m	Chinese	BWTS fitted
Chemical/Oil Products	MTM Antwerp	20.704	2004	Usuki, Japan	05/2029	B&W	\$ 15m	Undisclosed	St St, BWTS fitted

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	515
	Bangladesh	510
	Pakistan	495
	Turkey	340
Tankers	India	530
	Bangladesh	530
	Pakistan	515
	Turkey	350



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Gas	Surya Aki	11.612	1996	8.168	660	India	
Ro-Ro	Fugaku Maru	7.570	1997	7.824	516	Bangladesh	

Bulk Carriers

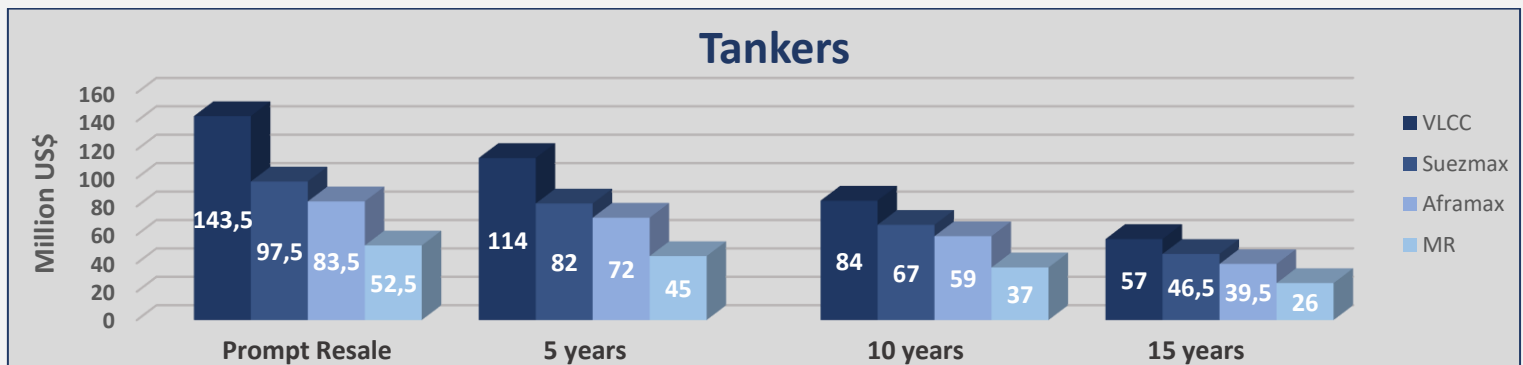
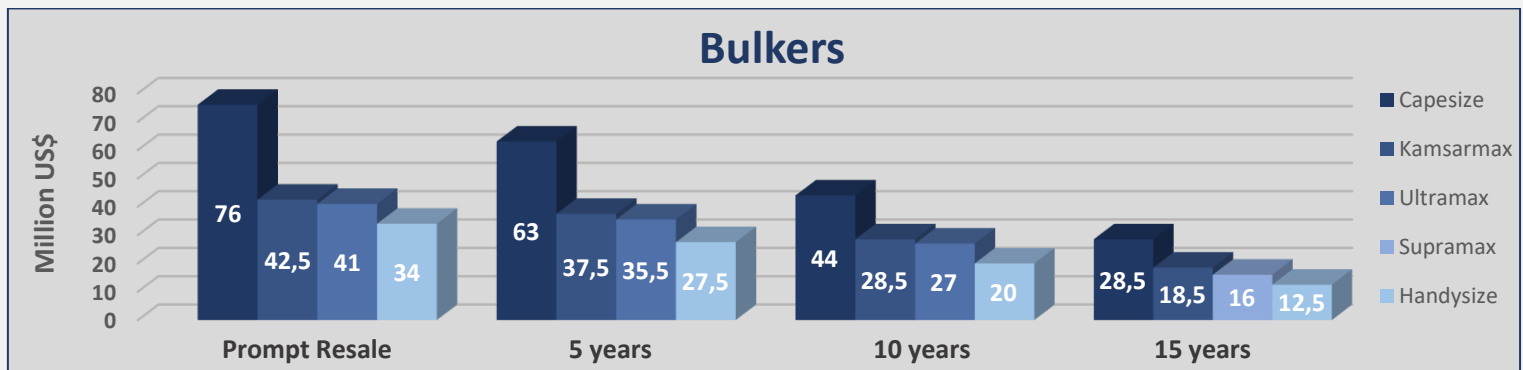
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	64.000	New Dayang, China	2027	Undisclosed	HK based (Wah Kwong)	
2	63.500	Haitong, China	2027	Undisclosed	HK based (Vanhui Shipping)	
2	41.000	Jiangmen Nanyang, China	2026	Undisclosed	Japanese (Kasuga Kaiun)	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	158.000	DH, Korea	2026/2027	Undisclosed	Greek (Atlas Maritime)	Scrubber fitted, DF ready
4	111.000	GSI, China	2026/2027	\$ 83m	Singaporean (Eastern Pacific)	LNG DF
2	74.000	Yangzijiang, China	2027	\$ 56m	UAE (Mercuria Energy Group)	
3	41.000	Penglai Jinglu, China	2027	Undisclosed	Greek based (Medcare Shipping)	

Bulkers					
Size	Age	Week 23	Week 22	± %	
Capesize 180k	Resale	76	76	0,00%	
Capesize 180k	5 years	63	63	0,00%	
Capesize 180k	10 years	44	44	0,00%	
Capesize 176k	15 years	28,5	28,5	0,00%	
Kamsarmax 82k	Resale	42,5	42,5	0,00%	
Kamsarmax 82k	5 years	37,5	37,5	0,00%	
Kamsarmax 82k	10 years	28,5	28,5	0,00%	
Kamsarmax 82k	15 years	18,5	18,5	0,00%	
Ultramax 64k	Resale	41	41	0,00%	
Ultramax 63k	5 years	35,5	35,5	0,00%	
Ultramax 61k	10 years	27	27	0,00%	
Supramax 56k	15 years	16	16	0,00%	
Handysize 40k	Resale	34	34	0,00%	
Handysize 37k	5 years	27,5	27,5	0,00%	
Handysize 37k	10 years	20	20	0,00%	
Handysize 32k	15 years	12,5	12,5	0,00%	

Tankers					
Size	Age	Week 23	Week 22	± %	
VLCC 310k	Resale	143,5	143,5	0,00%	
VLCC 310k	5 years	114	114	0,00%	
VLCC 300k	10 years	84	84	0,00%	
VLCC 300k	15 years	57	57	0,00%	
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	46,5	46,5	0,00%	
Aframax 110k	Resale	83,5	83,5	0,00%	
Aframax 110k	5 years	72	72	0,00%	
Aframax 105k	10 years	59	59	0,00%	
Aframax 105k	15 years	39,5	39,5	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%	



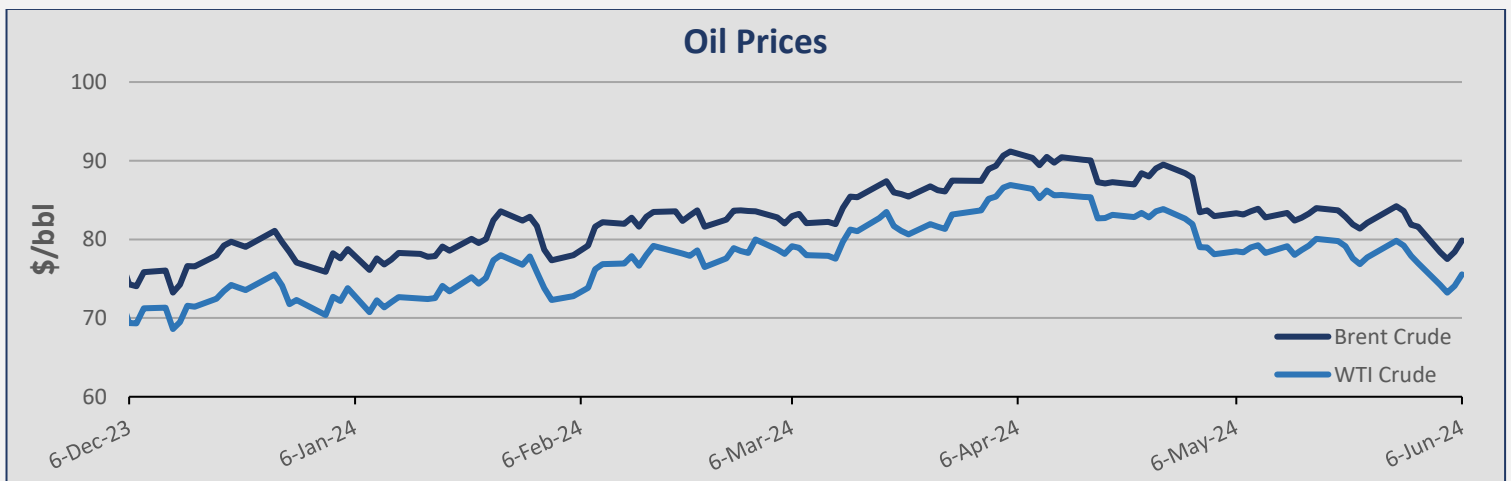
Currencies

Currency	6-Jun	30-May	± (%)
EUR / USD	1,0875	1,0802	0,68%
USD / JPY	155,93	157,61	-1,07%
USD / KRW	1.368,74	1.370,55	-0,13%
NOK / USD	0,0946	0,0945	0,11%



Commodities

Commodity	6-Jun	30-May	± (%)
Brent Crude (BZ)	79,87	81,86	-2,43%
WTI Crude Oil (WTI)	75,55	77,91	-3,03%
Natural Gas (NG)	2,82	2,57	9,73%
Gold (GC)	2.390,90	2.366,50	1,03%
Copper (HG)	4,68	4,66	0,43%
Wheat (W)	639,50	681,00	-6,09%



Stock Prices – Shipping Companies

Company	Stock Exchange	6-Jun	30-May	± (%)
Diana Shipping Inc (DSX)	NYSE	3,00	2,98	0,67%
Euroseas Ltd (ESEA)	NASDAQ	38,44	37,31	3,03%
Navios Maritime Partners LP (NMM)	NYSE	51,58	48,53	6,28%
Star Bulk Carriers Corp (SBLK)	NASDAQ	25,52	27,23	-6,28%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	12,08	12,20	-0,98%
Safe Bulkers Inc (SB)	NYSE	6,13	5,64	8,69%
Golden Ocean Group Ltd (GOGL)	NASDAQ	13,82	14,42	-4,16%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,61	3,77	-4,24%

Stock Prices - Wet

Company	Stock Exchange	6-Jun	30-May	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	17,51	17,71	-1,13%
TOP Ships Inc (TOPS)	NASDAQ	13,07	13,49	-3,11%
Tsakos Energy Navigation Ltd (TNP)	NYSE	31,21	31,01	0,64%

Stock Prices - Other

Company	Stock Exchange	6-Jun	30-May	± (%)
Danaos Corp (DAC)	NYSE	95,42	94,09	1,41%
StealthGas Inc (GASS)	NASDAQ	8,41	8,75	-3,89%
Rio Tinto PLC (RIO)	NYSE	69,20	69,74	-0,77%
Vale SA (VALE)	NYSE	11,62	12,11	-4,05%
Archer-Daniels-Midland Co (ADM)	NYSE	61,17	60,14	1,71%
BHP Group Ltd (BHP)	NYSE	59,70	58,66	1,77%

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