

Bulkers

Teh-Hu Steamship have committed their Capesize “**Courageous**” 181/2016 SWS, China (SS/DD 11/2026, BWTS fitted) to Greek interests at **USD 50,5 mill**, while the “**Stella Hope**” 180/2016 Dalian, China (SS 09/2026, DD 08/2024, BWTS fitted) of Cara Shipping was committed to Greek interests also at **USD 49,7 mill**.

Kyowa Sansho committed their Mini Capesize “**Unta**” 106/2009 Oshima, Japan (SS/DD 08/2024, BWTS fitted) to Chinese interests at **USD 18,5 mill**. Remind you that the “**Spring Samcheonpo**” 119/2009 Sanoyas, Japan (SS/DD 07/2024, BWTS fitted) was committed in early April at USD 18,4 mill.

Japanese owners committed the Kamsarmax “**Livia Rose**” 81/2018 Tsuneishi Zhoushan, China (SS 01/2028, DD 12/2025, BWTS fitted) to clients of HMM at **USD 35,7 mill**. Note that the two-years-older sister vessel “**Valiant Summer**” 81/2016 Tsuneishi Zhoushan, China (SS/DD 06/2026, BWTS fitted) was sold in May at USD 32,5 mill. Furthermore, the “**Sea Opal**” 79/2010 Jiangsu, China (SS/DD 08/2025, BWTS fitted) from Hanaro Shipping was committed at **high USD 14 mill**. For reference, the “**Sterling Tora**” 79/2010 Jinhai, China (SS/DD 04/2025, BWTS fitted) was sold back in March at USD 14,25 mill.

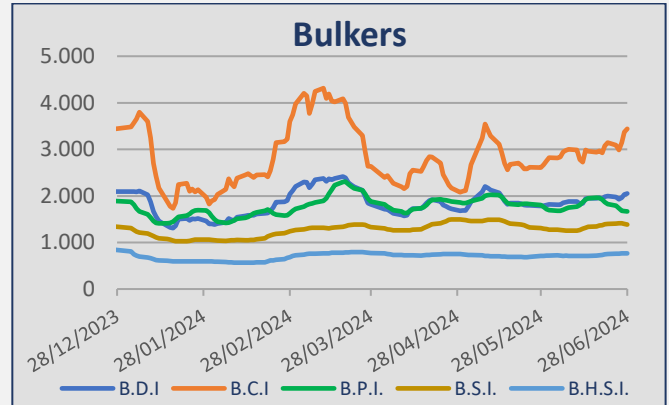
On the Supramax sector, Misuga Kaiun committed their “**Maine Dream**” 58/2012 Tsuneishi Cebu, Philippines (SS/DD 02/2025, BWTS fitted) at **USD 19,3 mill**. For comparison, the sister vessel “**ASL Fortune**” 58/2012 Tsuneishi Cebu, Philippines (SS 04/2027, DD 04/2025, BWTS fitted) was sold in late February at the same price. Moreover, the “**Genco Warrior**” 55/2005 NACKS, China (SS/DD 01/2025, BWTS fitted) of GENCO was committed to Chinese interests at **USD 12 mill**, while the one-year-older sister vessel “**Seaboss**” 55/2004 NACKS, China (SS/DD 08/2024, BWTS fitted) was sold three months ago at USD 11,7 mill.

Tankers

Following the sale of the “**Front Loki**” 156/2010 Jiangsu, China (SS/DD 03/2025, Scrubber fitted) back in May at USD 47 mill, Mssrs Frontline have now committed the sister vessel “**Front Thor**” 156/2010 Jiangsu, China (SS/DD 01/2025, Scrubber fitted) at **excess USD 48 mill**.

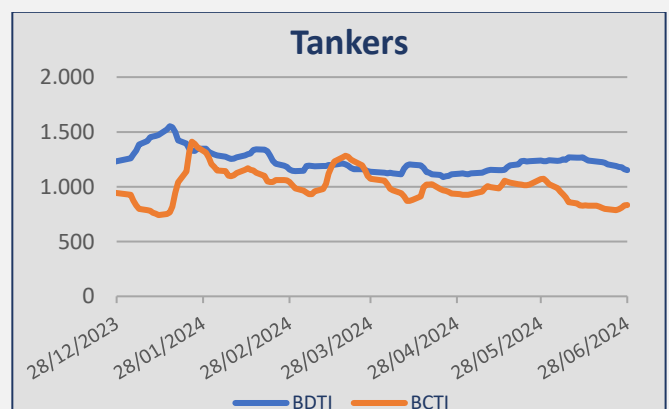
The MR2 “**Dignity**” 50/2010 Guangzhou, China (SS/DD 04/2025, BWTS fitted) of Sea Pioneer Shipping was committed to clients of Aerio Shipmanagement at **USD 29 mill**. Note that earlier this month, the two-years-younger sister vessel “**Alhena**” 52/2012 Guangzhou, China (SS 05/2027, DD 08/2025, BWTS fitted) was sold at USD 32,2 mill. In addition, Aerio Shipmanagement committed their “**Fos Energy**” 46/2006 Stx, Korea (SS 03/2026, DD 07/2024, BWTS fitted) at **USD 20,5 mill**. Remind you that back in April, the sister vessel “**Grand Ace5**” 46/2006 Stx, Korea (SS 04/2026, DD 07/2024, BWTS fitted) was sold at USD 21 mill.

Baltic Indices



INDEX	28-Jun	21-Jun	± (%)
BDI	2.050	1.997	2,65%
BCI	3.443	3.142	9,58%
BPI	1.667	1.827	-8,76%
BSI	1.385	1.398	-0,93%
BHSI	763	753	1,33%

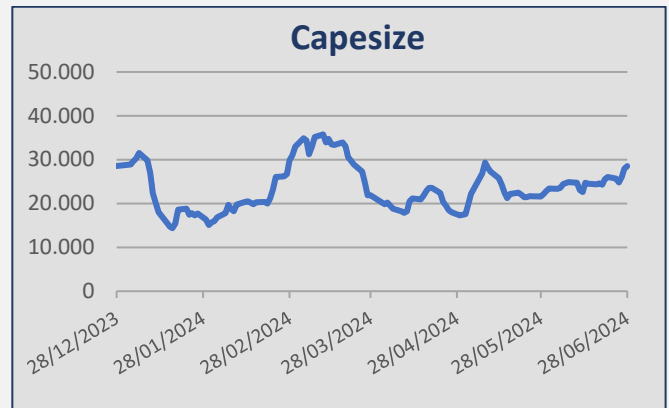
Daily T/C Avg	28-Jun	21-Jun	± (\$)
Capesize	\$ 28.557	\$ 26.059	2.498
Kamsarmax	\$ 15.007	\$ 16.441	-1.434
Supramax 58	\$ 15.237	\$ 15.382	-145
Handysize 38	\$ 13.727	\$ 13.548	179



INDEX	28-Jun	21-Jun	± (%)
BDTI	1.150	1.205	-4,56%
BCTI	834	795	4,91%

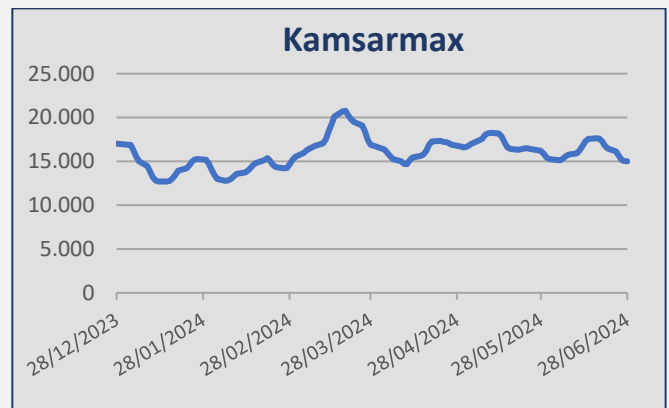
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 26** at low 11.00's fio level. No period activity to report here.



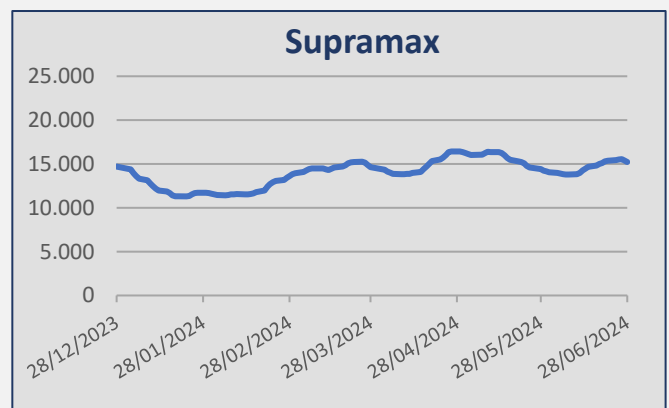
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 13,000/15,000 pd range. A number of Indonesian trips into China were reported at the level of usd 13,000/16,000 pd. A number of Australian trips into India were fixed around usd 14,000/16,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 17,000/19,000 pd. Indian trips via East Coast South America into China were fixed around usd 17,000/19,000 pd. Inter- Continental trips via North Coast South America were reported at the level of usd 14,000/16,000 pd. On the period front, a Panamax was reported fixed in the usd 16,000 pd for 11/13 months employment basis delivery China.



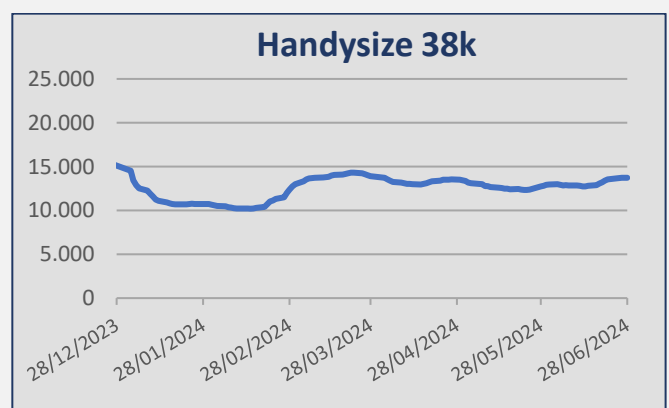
Ultramax / Supramax

A number of Indonesian trips into China were reported at the level of usd 16,000/19,000 pd. Indian trips into China were fixed around usd 14,000/16,000 pd. No period activity to report here.



Handymax / Handysize

Continental trips into US Gulf were reported at the level of usd 12,000/13,000 pd. Mediterranean trips via Black Sea into West Africa were fixed around usd 14,000 pd. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Newcastlemax	Mineral Charlie	205.236	2012	HHIC, Philippines	02/2027	MAN-B&W	-	\$ 40,8m	Greek	BWTS fitted
Newcastlemax	Mineral Maureen	205.203	2012	HHIC, Philippines	04/2027	MAN-B&W	-	\$ 40,8m		BWTS fitted
Capesize	Courageous	181.008	2016	SWS, China	11/2026	MAN-B&W	-	\$ 50,5m	Greek	BWTS fitted
Capesize	Stella Hope	180.007	2016	Dalian, China	09/2026	MAN-B&W	-	\$ 49,7m	Greek	BWTS fitted, DD 08/2024
Mini Cape	Unta	106.563	2009	Oshima, Japan	08/2024	MAN-B&W	-	\$ 18,5m	Chinese	BWTS fitted
Kamsarmax	Livia Rose	81.828	2018	Tsuneishi Zhoushan, China	01/2028	MAN-B&W	-	\$ 35,7m	Korean (HMM)	BWTS fitted
Kamsarmax	Sea Opal	79.342	2010	Jiangsu, China	08/2025	MAN-B&W	-	High \$ 14m	Undisclosed	BWTS fitted
Supramax	Maine Dream	58.105	2012	Tsuneishi Cebu, Philippines	02/2025	MAN-B&W	4x30T	\$ 19,3m	Undisclosed	BWTS fitted
Supramax	Genco Warrior	55.435	2005	NACKS, China	01/2025	B&W	4x30,5T	\$ 12m	Chinese	BWTS fitted
Handysize	Gold Dust	28.420	2012	Imabari, Japan	05/2025	MAN-B&W	4x30,7T	\$ 12m	Vietnamese	BWTS fitted

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	C. Prosperity	313.525	2009	Hyundai, Korea	08/2024	MAN-B&W	\$ 53,5m	Greek (Kyklades Maritime)	BWTS fitted, Scrubber fitted
Suezmax	Front Thor	156.719	2010	Jiangsu, China	01/2025	MAN-B&W	Excess \$ 48m	Undisclosed	Scrubber fitted
MR	Dignity	50.392	2010	Guangzhou, China	04/2025	MAN-B&W	\$ 29m	Greek (Aerio Shipmanagement)	BWTS fitted
MR	Torm Platte	46.959	2006	Hyundai Mipo, Korea	11/2025	MAN-B&W	\$ 23,5m	Undisclosed	BWTS fitted
MR	Sure	46.211	2003	Stx, Korea	03/2028	MAN-B&W	Excess \$ 13m	Undisclosed	BWTS fitted
MR	Fos Energy	45.990	2006	Stx, Korea	03/2026	MAN-B&W	\$ 20,5m	Undisclosed	BWTS fitted, DD 07/2024

REPORTED SALES

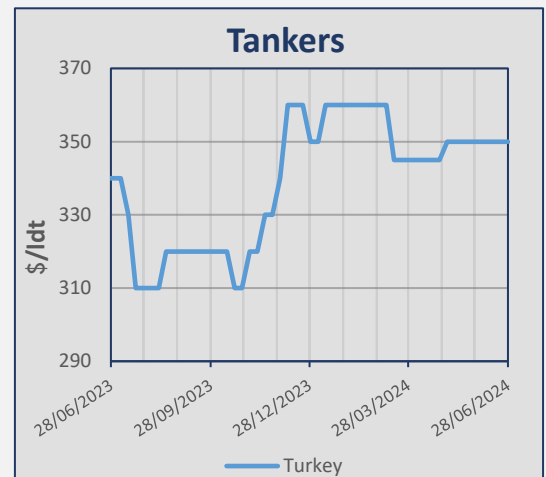
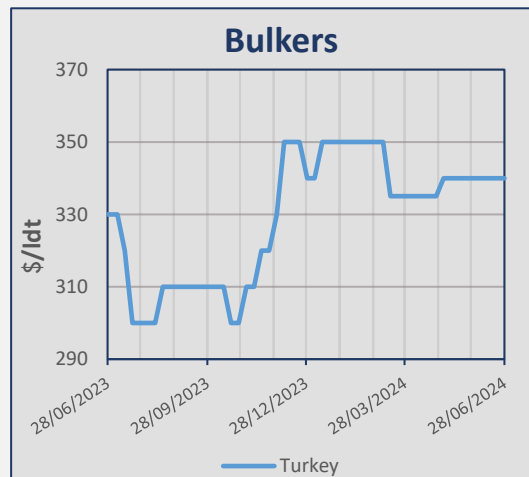
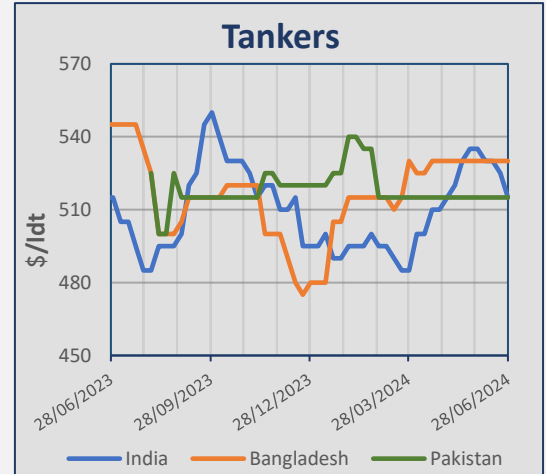
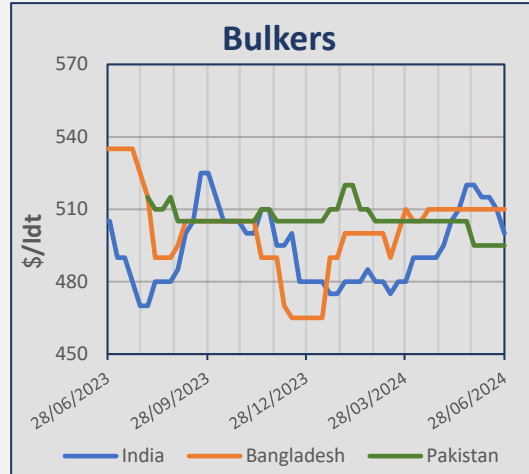
Week 26 (21st Jun to 28th Jun 2024)

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	Warinsart	28.521	2014	Hyundai Mipo, Korea	06/2029	MAN- B&W	37.353	Region \$ 50m	German (Schulte Group)	Delivered, BWTS fitted
LPG	Pertusola	17.670	1999	Sestri, Italy	03/2027	Sulzer	17.395	\$ 14m	Turkish	BWTS fitted
LPG	Sun Gas	3.318	1998	Shitanoe, Japan	07/2028	Mitsubishi	3.444	\$ 2,5m	Undisclosed	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	500
	Bangladesh	510
	Pakistan	495
	Turkey	340
Tankers	India	515
	Bangladesh	530
	Pakistan	515
	Turkey	350



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
General Cargo	MSC Grace F	24.330	1991	7.370	547	India	
Reefer	Wan Tong	11.633	1990	5.111	425	Undisclosed	"As Is" Taizhou

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	180.000	Hengli, China	2026/2027	\$ 70,5m	German (H. Vogemann)	Scrubber fitted
4	63.500	Jiangsu New Hantong, China	2026/2027	\$ 35m	Chinese (Agricore Shipping)	
1	40.000	Yangzhou Nakanishi, China	2026	Undisclosed	Alassia Newships Management & Itochu Corp	

Tankers

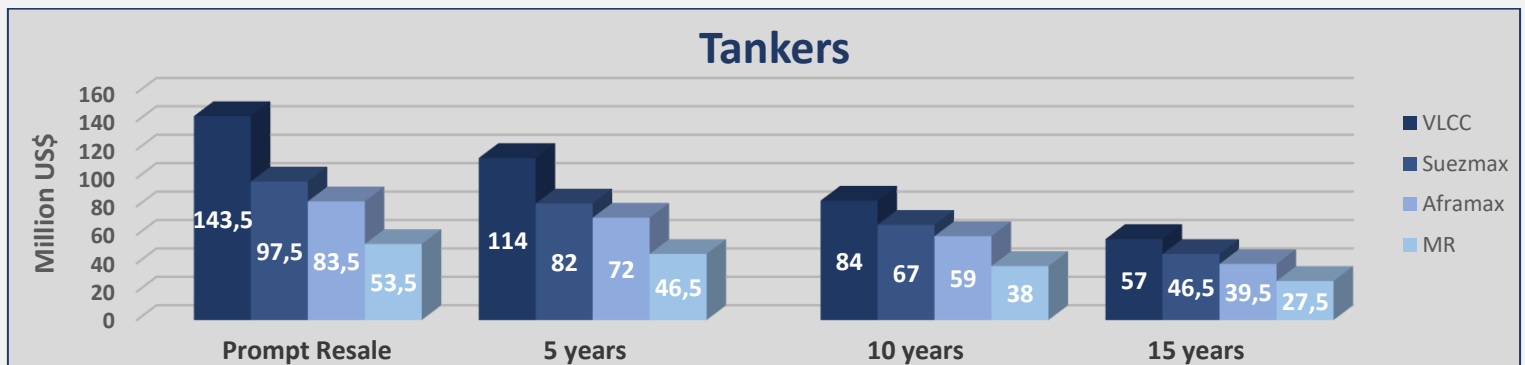
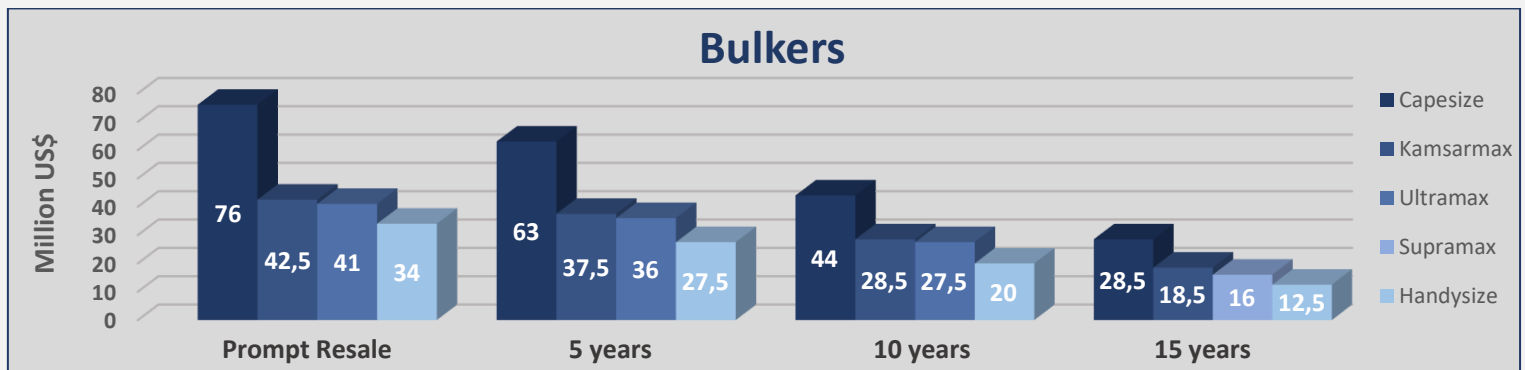
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	115.000	DSIC, China	2026	\$ 75m	Greek (Cape Shipping)	Scrubber fitted
4	115.000	DSIC, China	2026	\$ 75m	Dutch (Vitol)	Scrubber fitted
4	75.000	Yangzijiang, China	2026/2027	\$ 54m	Greek (Evalend)	
2	74.000	Yangzijiang, China	2027	\$ 55m	Greek (Cape Shipping)	

Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
2+2	7.900	HJ, Korea	2026	\$ 110m	Greek (Navios)	Scrubber fitted, Methanol ready

Bulkers					
Size	Age	Week 26	Week 25	± %	
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	36	36	0,00%	
Ultramax 61k	10 years	27,5	27,5	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 26	Week 25	± %	
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	53,5	53	0,94%	
MR 51k	5 years	46,5	45,5	2,20%	
MR 47k	10 years	38	37,5	1,33%	
MR 45k	15 years	27,5	27	1,85%	



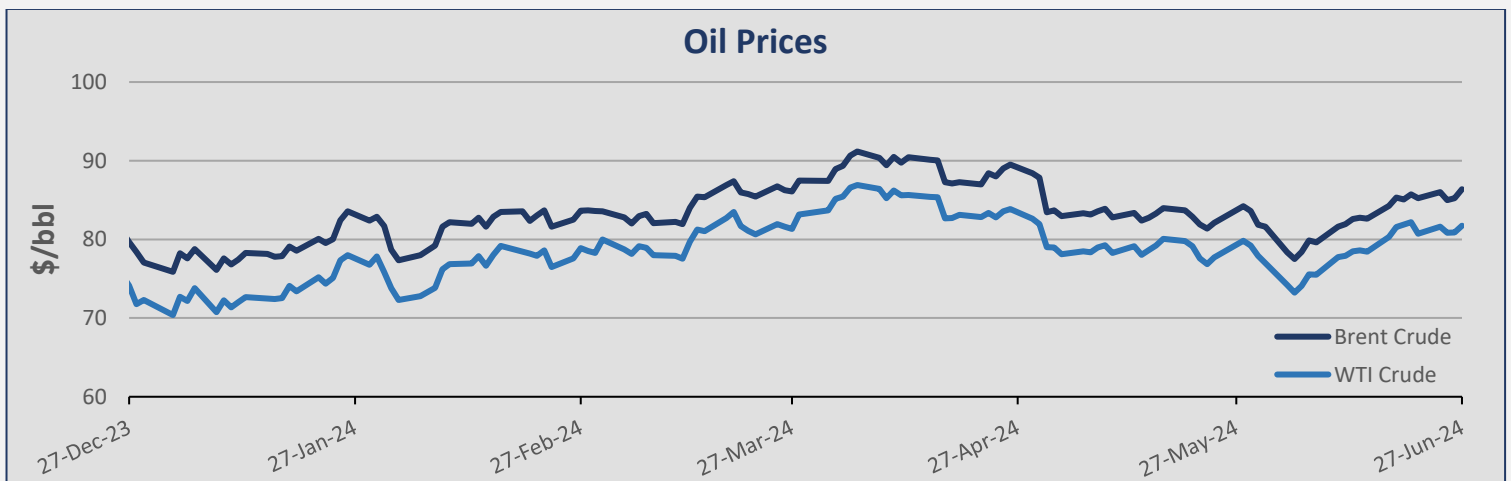
Currencies

Currency	27-Jun	20-Jun	± (%)
EUR / USD	1,0680	1,0752	-0,67%
USD / JPY	160,62	157,96	1,68%
USD / KRW	1.393,38	1.381,15	0,89%
NOK / USD	0,0936	0,0947	-1,16%



Commodities

Commodity	27-Jun	20-Jun	± (%)
Brent Crude (BZ)	86,39	85,71	0,79%
WTI Crude Oil (WTI)	81,74	82,17	-0,52%
Natural Gas (NG)	2,69	2,74	-1,82%
Gold (GC)	2.336,60	2.369,00	-1,37%
Copper (HG)	4,35	4,52	-3,76%
Wheat (W)	579,50	586,00	-1,11%



Stock Prices – Shipping Companies

Company	Stock Exchange	27-Jun	20-Jun	± (%)
Diana Shipping Inc (DSX)	NYSE	2,84	2,87	-1,05%
Euroseas Ltd (ESEA)	NASDAQ	35,16	36,10	-2,60%
Navios Maritime Partners LP (NMM)	NYSE	50,46	49,95	1,02%
Star Bulk Carriers Corp (SBLK)	NASDAQ	24,43	24,77	-1,37%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	10,15	11,03	-7,98%
Safe Bulkers Inc (SB)	NYSE	5,86	5,77	1,56%
Golden Ocean Group Ltd (GOGL)	NASDAQ	13,89	13,58	2,28%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,94	4,12	-4,37%

Stock Prices - Wet

Company	Stock Exchange	27-Jun	20-Jun	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	16,88	17,27	-2,26%
TOP Ships Inc (TOPS)	NASDAQ	11,03	11,43	-3,50%
Tsakos Energy Navigation Ltd (TNP)	NYSE	29,44	28,03	5,03%

Stock Prices - Other

Company	Stock Exchange	27-Jun	20-Jun	± (%)
Danaos Corp (DAC)	NYSE	92,54	91,76	0,85%
StealthGas Inc (GASS)	NASDAQ	7,39	7,41	-0,27%
Rio Tinto PLC (RIO)	NYSE	65,82	66,92	-1,64%
Vale SA (VALE)	NYSE	11,16	11,29	-1,15%
Archer-Daniels-Midland Co (ADM)	NYSE	60,61	61,01	-0,66%
BHP Group Ltd (BHP)	NYSE	56,74	57,21	-0,82%

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"THINK BIG"

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