WEEKLY SHIPPING MARKET REPORT
WEEK 16

Week 16 (11th Apr to 17th Apr 2025)

Bulkers

Chinese Maritime Transport have committed their Capesize “**China Progress**” 174/2006 SWS, China (SS/DD 06/2026) to Chinese interests at **region USD 17 mill**. For reference, the Korean built “Maran Odyssey” & “Maran Sailor” 171/2006 Daewoo, Korea (SS/DD 04/2026 & SS/DD 05/2026) were sold a month ago at region USD 19 mill each.

The Kamsarmax “**Shin Fu Da**” 82/2006 Tsuneishi, Japan (SS/DD 05/2026) of Eastern Fortune Shipping was committed at **USD 11,4 mill**. Remind you that back in December, the two-years-younger sister vessel “Bettys Dream” 82/2008 Tsuneishi, Japan (SS/DD 12/2025) was sold at USD 12,8 mill.

Wisdom Marine Lines have committed their Ultramax “**Amis Wisdom III**” 61/2011 Shin Kasado, Japan (SS/DD 01/2026) to clients of ARM Shipping at **USD 17,5 mill**. Note that a couple of months ago, the two-years-younger “Sagar Kanta” 60/2013 Oshima, Japan (SS 03/2028, DD 06/2026) was sold at USD 19 mill.

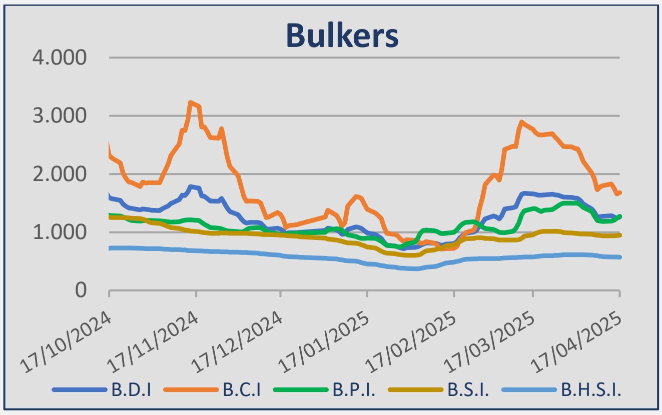
On the Handysize sector, Taylor Maritime committed their “**Majestic Marina**” 32/2009 Hakodate, Japan (SS 04/2027, DD 06/2025) to Vietnamese interests at **USD 10,5 mill**. For reference, the OHBS “Pnoi” 32/2009 Kanda, Japan (SS 04/2029, DD 04/2027) was sold in March at USD 11,2 mill.

Tankers

Performance Shipping have committed their Aframax “**P. Sophia**” 105/2009 Hyundai, Korea (SS 09/2029, DD 11/2027) to undisclosed interests at **USD 36 mill**. For comparison, the one-year-older “Southport” 115/2008 Stx, Korea (SS 10/2028, DD 10/2026) was sold a month ago at USD 35 mill.

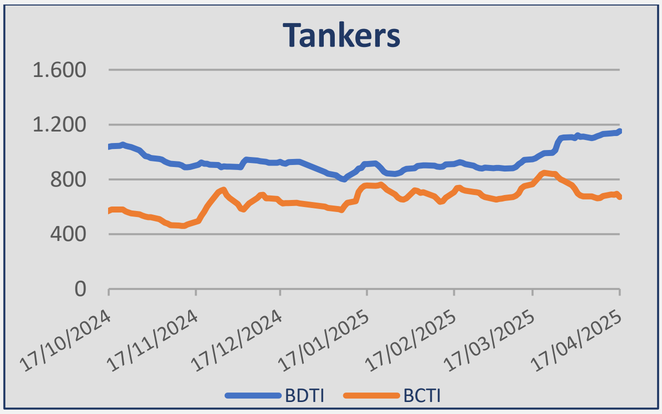
Following the purchase of the MR2 “PS Milano” 50/2018 Hyundai Mipo, Korea (SS 07/2028, DD 07/2026) at USD 37,2 mill, clients of Venergy Maritime have also acquired the sister vessel “**PS Atene**” 50/2018 Hyundai Mipo, Korea (SS 09/2028, DD 08/2026) at **USD 37,3 mill**.

Baltic Indices



INDEX	17-Apr	11-Apr	± (%)
BDI	1.261	1.274	-1,02%
BCI	1.678	1.803	-6,93%
BPI	1.273	1.186	7,34%
BSI	950	939	1,17%
BHSI	569	582	-2,23%

Daily T/C Avg	17-Apr	11-Apr	± ($)
Capesize	$ 13.913	$ 14.952	-1.039
Kamsarmax	$ 11.460	$ 10.673	787
Ultramax	$ 12.006	$ 11.871	135
Handysize 38	$ 10.236	$ 10.485	-249

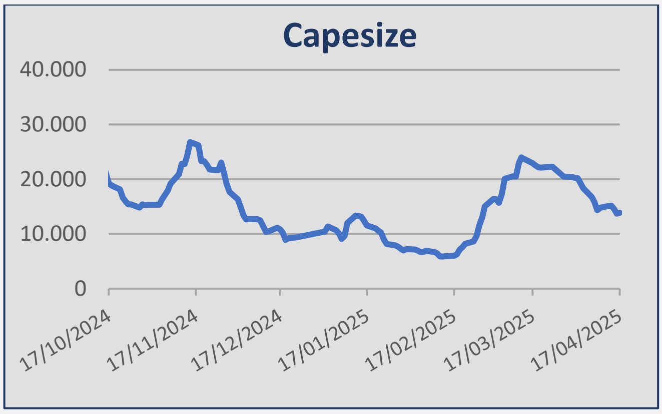


INDEX	17-Apr	11-Apr	± (%)
BDTI	1.152	1.132	1,77%
BCTI	670	679	-1,33%

DRY BULK COMMENTARY

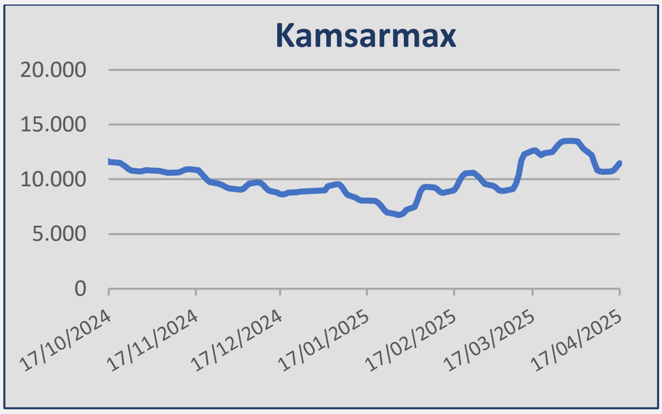
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 16** at the level of low-mid usd 7.00's.



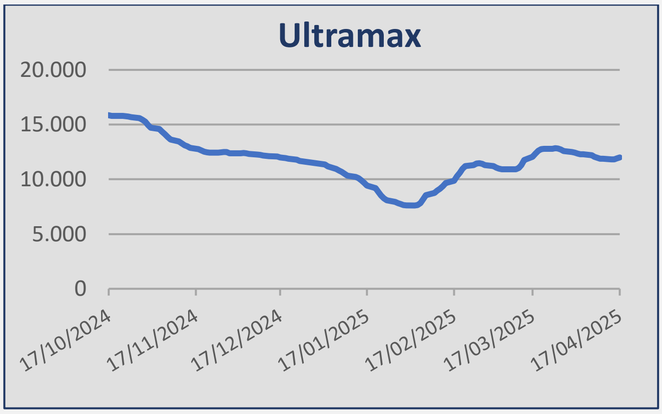
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 10,000/12,000 pd. A number of Indonesian and Australian trips into China were reported at the level of usd 10,000/13,000 pd. Australian trips into India were fixed around usd 12,000/13,000 pd. Indian trips via South America into China were fixed around usd 11,000/13,000 pd. Continental trips via North Coast South America into China were reported at the level of usd 16,000/17,000 pd. South American trips into China were fixed around usd 14,000/16,000 pd plus ballast bonus at the usd 400K/600K. On the period front, a Panamax was reported fixed in the usd 1,800 pd for 4/7 months employment basis delivery Japan. Also, a Panamax was fixed on a period at the usd 11,000 pd basis delivery China for 12/14 months employment.



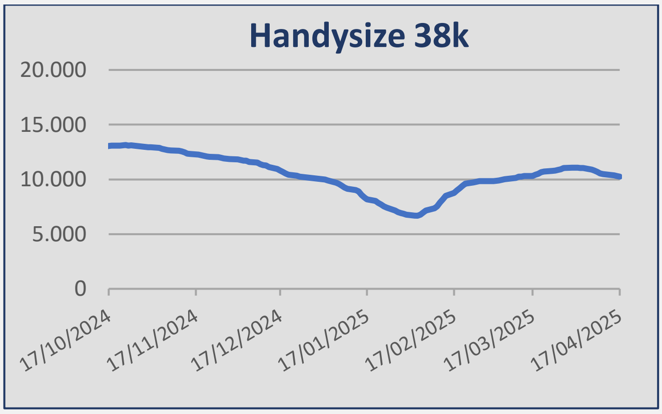
Ultramax / Supramax

A number of trips from China into Arabian Gulf were reported at the level of usd 10,000/12,000 pd. West Coast Indian trips via Arabian Gulf into East Coast India were fixed around usd 11,000/12,000 pd. South African trips into India were reported at the level of usd 13,000/14,000 pd plus ballast bonus at the usd 130K/140K. Continental trips into Mediterranean were reported at the level of usd 13,000/14,000 pd. No period activity to report here.



Handymax / Handysize

West African coastal trips were reported at the level of usd 9,000/11,000 pd. US Gulf trips into Mediterranean were fixed around usd 10,000/11,000 pd. West Coast South American trips into Far East were reported at the level of usd 7,000/9,000 pd. No period activity to report here.



REPORTED SALES

Week 16 (11th Apr to 17th Apr 2025)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Newcastlemax	**Cape Acacia**	206.237	2005	Imabari, Japan	08/2027	MAN-B&W	-	$ 22m	Chinese	DD 08/2025
Capesize	**China Progress**	174.322	2006	SWS, China	06/2026	MAN-B&W	-	Region $ 17m	Chinese	
Kamsarmax	**Shun Fu Da**	82.849	2006	Tsuneishi, Japan	05/2026	MAN-B&W	-	$ 11,4m	Undisclosed	
Ultramax	**Amis Wisdom III**	61.527	2011	Shin Kasado, Japan	01/2026	MAN-B&W	4x30,5T	$ 17,5m	Chinese (ARM Shipping)	
Supramax	**Equinox Seas**	52.009	2003	Brodosplit, Croatia	05/2028	B&W	4x35T	$ 8,45m	Undisclosed	
Handysize	**Majestic Marina**	32.115	2009	Hakodate, Japan	04/2027	Mitsubishi	4x30T	$ 10,5m	Vietnamese	DD 06/202

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Aframax	**P. Sophia**	105.071	2009	Hyundai, Korea	09/2029	MAN-B&W	$ 36m	Undisclosed	
MR	**PS Atene**	49.999	2018	Hyundai Mipo, Korea	09/2028	MAN-B&W	$ 37,3m	Greek (Venergy Maritime)	

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Feeder	**Tasman Strait**	1.713	2008	CSBC, Taiwan	05/2028	MAN-B&W	2x40T	Region $ 17m	Undisclosed	
Feeder	**Torres Strait**	1.713	2008	CSBC, Taiwan	07/2028	MAN-B&W	2x40T	Region $ 17m	Undisclosed	

NEWBUILDING

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	40.000	Jingjiang Nanyang, China	2027/2028	$ 30m	Singapore based (Yangzijiang Financial)	

Tankers

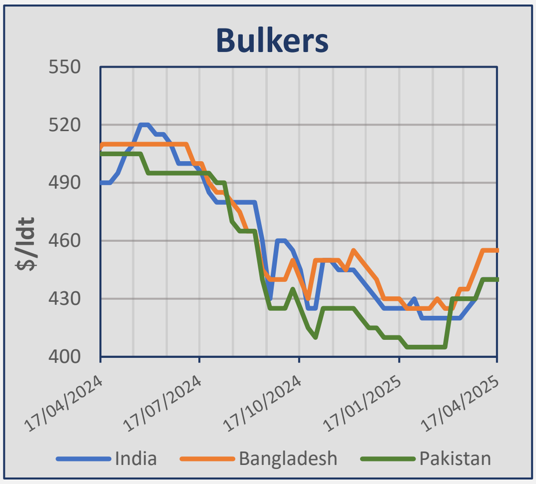
Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	310.000	Nihon, Japan	2028	Undisclosed	Japanese (NYK)	Methanol fueled, long T/C to Idemitsu Tanker
3	40.000	Nantong Xiangyu, China	2027/2028	Undisclosed	Singaporean (Jaldhi Overseas)	St St
2	26.000	Asakawa, Japan	2027/2028	Undisclosed	Singaporean (Jaldhi Overseas)	St St
1	20.000	Fukuoka, Japan	2027	Undisclosed	Singaporean (Jaldhi Overseas)	St St

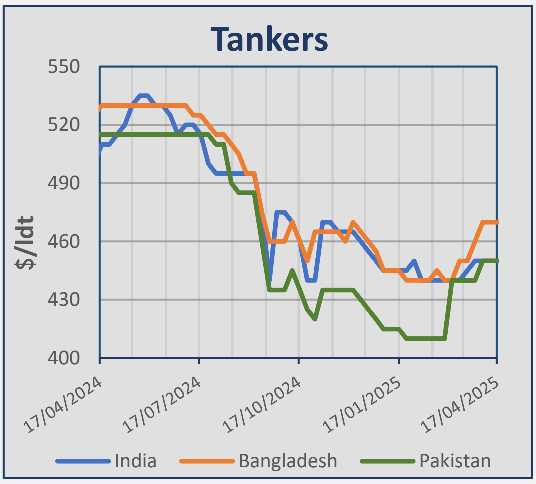
Gas

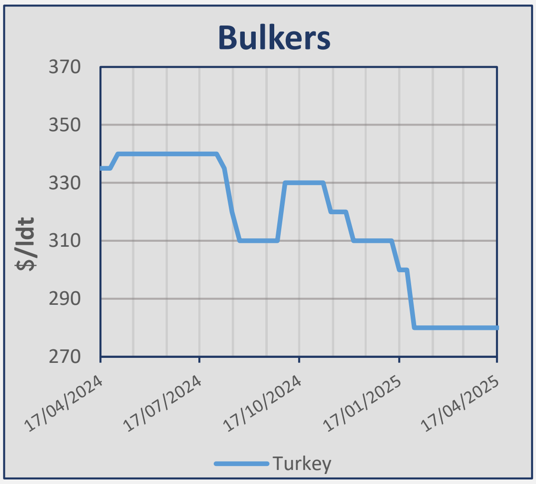
Units	Cbm	Yard	Delivery	Price	Owner	Comments
1+1	88.000	Hyundai, Korea	2028	$ 125m	Nigerian (Temile Development)	LPG DF

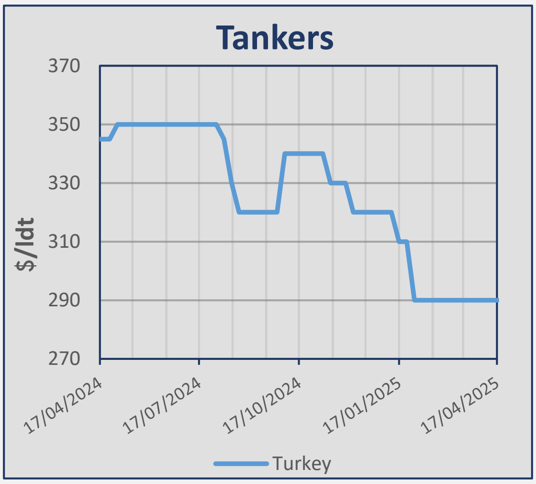
Indicative Demolition Prices

	Country	Price $/ldt
Bulkers	India	440
	Bangladesh	455
	Pakistan	440
	Turkey	280
Tankers	India	450
	Bangladesh	470
	Pakistan	450
	Turkey	290









Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price $/ldt	Country	Comments
Bulker	**DSM Star**	23.645	2008	8.110	448	Pakistan	
Bulker	**Firstec**	34.074	1997	7.951	425	Undisclosed	“As Is” Hong Kong
General Cargo	**Irkutsk**	3.146	1979	1.604	270	Turkish	

INDICATIVE PRICES

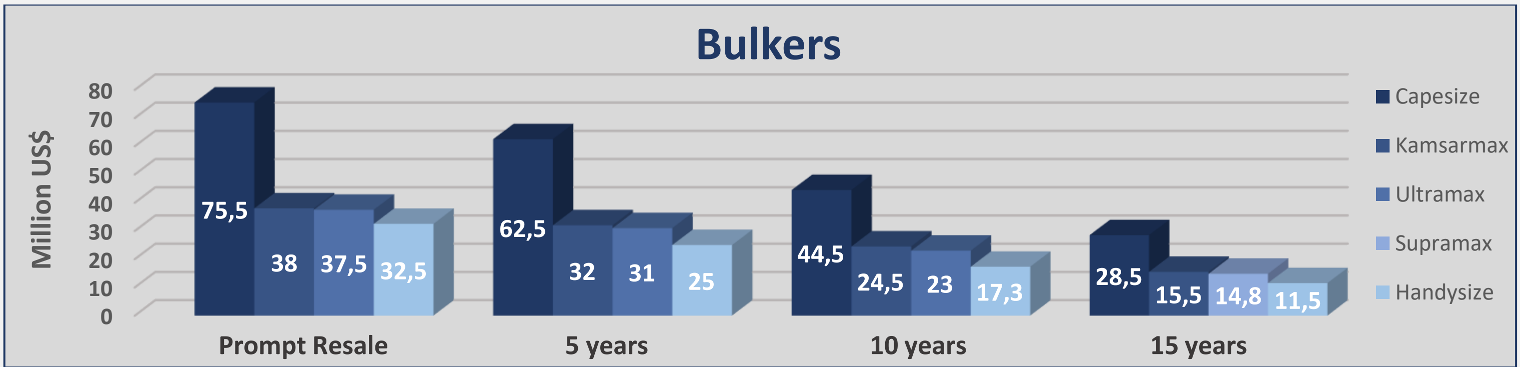
Week 16 (11th Apr to 17th Apr 2025)

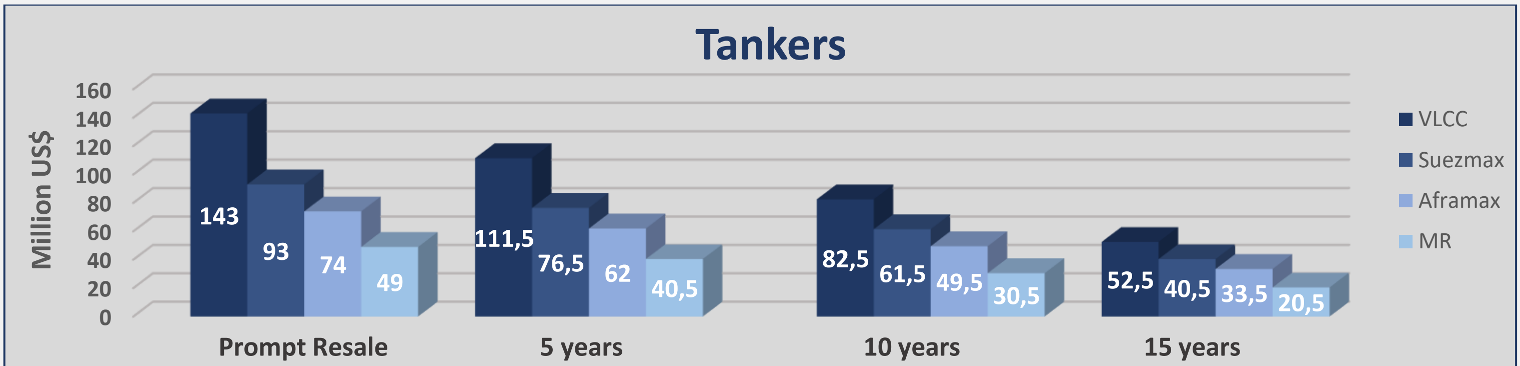
Bulkers

Size		Age	Week 16	Week 15	± %
Capesize	*180k*	Resale	75,5	75,5	0,00%
Capesize	*180k*	5 years	62,5	62,5	0,00%
Capesize	*180k*	10 years	44,5	44,5	0,00%
Capesize	*176k*	15 years	28,5	28	1,79%
Kamsarmax	*82k*	Resale	38	38	0,00%
Kamsarmax	*82k*	5 years	32	32	0,00%
Kamsarmax	*82k*	10 years	24,5	24,5	0,00%
Kamsarmax	*82k*	15 years	15,5	15,3	1,31%
Ultramax	*64k*	Resale	37,5	37,5	0,00%
Ultramax	*63k*	5 years	31	31	0,00%
Ultramax	*61k*	10 years	23	23	0,00%
Supramax	*56k*	15 years	14,8	14,8	0,00%
Handysize	*40k*	Resale	32,5	32,5	0,00%
Handysize	*37k*	5 years	25	25	0,00%
Handysize	*37k*	10 years	17,3	17,3	0,00%
Handysize	*32k*	15 years	11,5	11,5	0,00%

Tankers

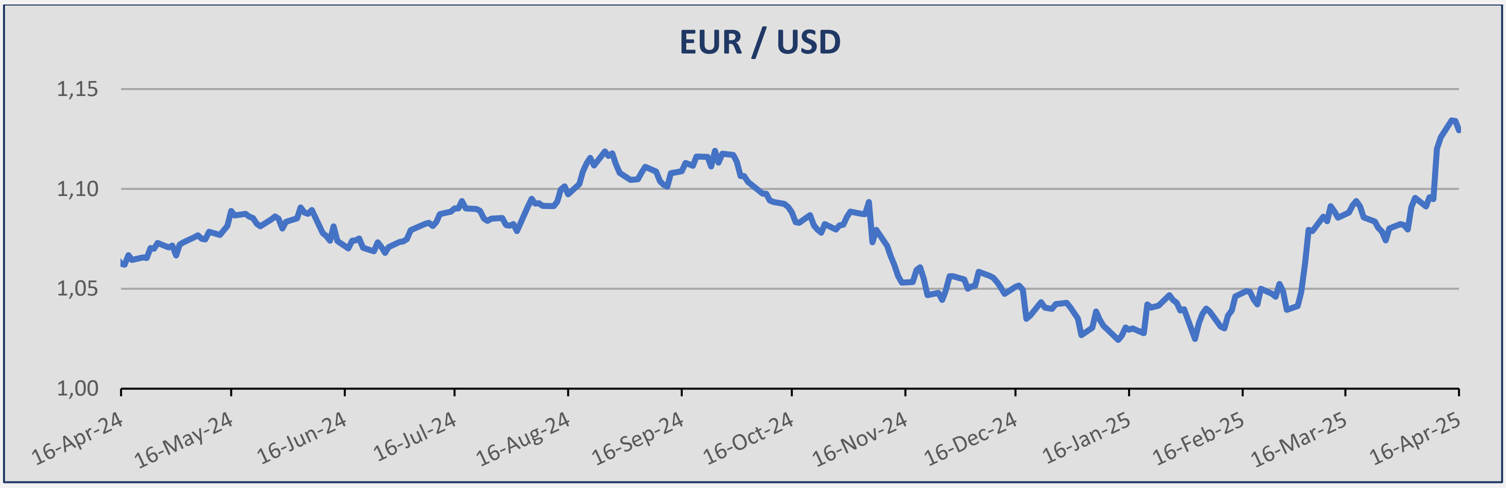
Size		Age	Week 16	Week 15	± %
VLCC	*310k*	Resale	143	143	0,00%
VLCC	*310k*	5 years	111,5	111,5	0,00%
VLCC	*300k*	10 years	82,5	82,5	0,00%
VLCC	*300k*	15 years	52,5	52,5	0,00%
Suezmax	*160k*	Resale	93	93	0,00%
Suezmax	*160k*	5 years	76,5	76,5	0,00%
Suezmax	*150k*	10 years	61,5	61,5	0,00%
Suezmax	*150k*	15 years	40,5	40,5	0,00%
Aframax	*110k*	Resale	74	74	0,00%
Aframax	*110k*	5 years	62	62	0,00%
Aframax	*105k*	10 years	49,5	49,5	0,00%
Aframax	*105k*	15 years	33,5	33,5	0,00%
MR	*52k*	Resale	49	49	0,00%
MR	*51k*	5 years	40,5	40,5	0,00%
MR	*47k*	10 years	30,5	30,5	0,00%
MR	*45k*	15 years	20,5	20,5	0,00%





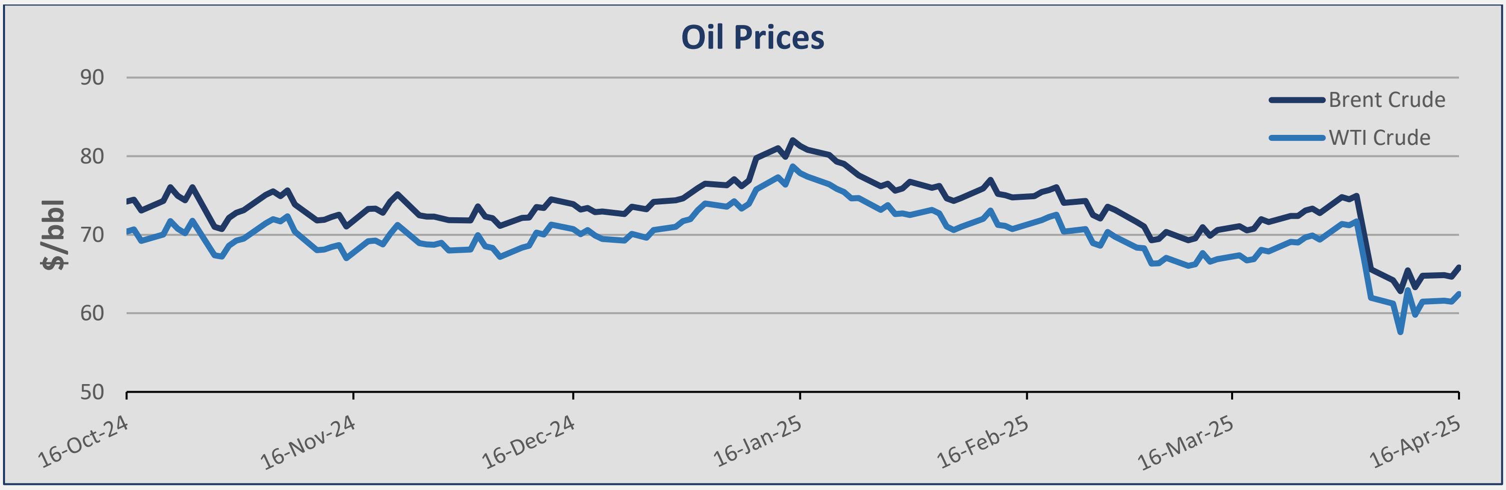
Currencies

Currency	16-Apr	10-Apr	± (%)
EUR / USD	1,1293	1,1201	0,82%
USD / JPY	143,18	144,45	-0,88%
USD / KRW	1.427,02	1.454,09	-1,86%
NOK / USD	0,0940	0,0924	1,73%



Commodities

Commodity	16-Apr	10-Apr	± (%)
Brent Crude (BZ)	65,85	63,33	3,98%
WTI Crude Oil (WTI)	62,47	59,82	4,43%
Natural Gas (NG)	3,25	3,51	-7,41%
Gold (GC)	3.346,40	3.209,02	4,28%
Copper (HG)	4,69	4,37	7,32%
Wheat (W)	547,75	538,00	1,81%



SHIPPING INDICATIVE SHARE VALUE

Week 16 (11th Apr to 17th Apr 2025)

Stock Prices – Shipping Companies

Company	Stock Exchange	16-Apr	10-Apr	± (%)
Diana Shipping Inc (DSX)	NYSE	1,40	1,37	2,19%
Euroseas Ltd (ESEA)	NASDAQ	28,92	28,67	0,87%
Navios Maritime Partners LP (NMM)	NYSE	32,55	31,00	5,00%
Star Bulk Carriers Corp (SBLK)	NASDAQ	13,55	13,17	2,89%
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	5,37	5,34	0,56%
Safe Bulkers Inc (SB)	NYSE	3,31	3,21	3,12%
Golden Ocean Group Ltd (GOGL)	NASDAQ	7,03	6,85	2,63%

Stock Prices - Wet

Company	Stock Exchange	16-Apr	10-Apr	± (%)
Capital Clean Energy Carriers Corp (CCEC)	NASDAQ	18,43	17,00	8,41%
TOP Ships Inc (TOPS)	NASDAQ	5,66	5,72	-1,05%

Stock Prices - Other

Company	Stock Exchange	16-Apr	10-Apr	± (%)
Danaos Corp (DAC)	NYSE	76,03	68,92	10,32%
StealthGas Inc (GASS)	NASDAQ	5,09	5,02	1,39%
Rio Tinto PLC (RIO)	NYSE	57,16	54,87	4,17%
Vale SA (VALE)	NYSE	9,00	8,90	1,12%
Archer-Daniels-Midland Co (ADM)	NYSE	46,13	44,48	3,71%
BHP Group Ltd (BHP)	NYSE	45,63	43,49	4,92%

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