

Bulkers

Tsakos Shipping & Trading committed the Capesize "Irene II" 180/2006 Imabari, Japan (SS/DD 04/2026) to Chinese interests at **USD 21 mill**. Note that a couple of months ago, the one-year-older sister vessel "Montecristo" 180/2005 Imabari, Japan (SS 06/2028, DD 06/2026, Scrubber fitted) was sold at low USD 20 mill. Furthermore, the "Robusto" 174/2006 SWS, China (SS/DD 09/2026, Scrubber fitted) of TMS Dry was committed to Chinese interests at **USD 19,5 mill** basis delivery Q2 2026, while the sister vessel "Pompano" 174/2006 SWS, China (SS/DD 06/2026, Scrubber fitted) from the same owners, was committed in December at high USD 17 mill basis delivery May'26.

The Kamsarmax "Athina Carras" 82/2012 Daewoo, Korea (SS/DD 02/2027) from Carras Hellas was committed to Greek interests at **USD 17,5 mill**. Remind you that back in October, the one-year-older sister vessel "Montana I" 82/2011 Daewoo, Korea (SS/DD 12/2025) was sold at USD 15,4 mill. In addition, Ciner Ship Management committed the "Rize" 82/2012 Hyundai Mipo, Korea (SS/DD 02/2027) to Greek interests at **USD 17,6 mill**.

On the Ultramax sector, MPP Carriers committed the "Mitsos" 63/2013 Chengxi, China (SS 06/2028, DD 09/2026) to Greek interests at **USD 20,5 mill**. For reference, the two-years-younger "Beauty Jasmine" 63/2015 CSI, China (SS 04/2030, DD 03/2028) was sold back in November at USD 23 mill.

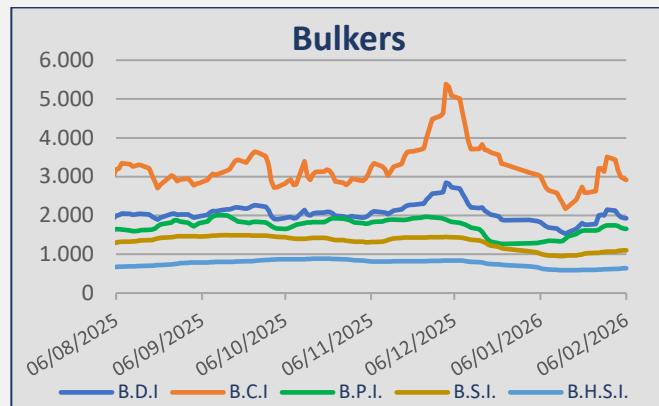
The Handysize "Darya Tapti" 36/2015 Shikoku, Japan (SS 01/2030, DD 04/2028) of Chellaram Shipping was committed to clients of MGJ at **USD 18,4 mill**. Remind you that back in November, the one-year-older sister vessel "Atlantic Bulker" 36/2014 Shikoku, Japan (SS/DD 03/2027) was sold at USD 15 mill.

Tankers

Following the sales of the VLCC "DHT China" & "DHT Europe" 317/2007 Hyundai Samho, Korea (SS/DD 05/2027 & SS/DD 04/2027, Scrubber fitted) a month ago at USD 50,8 mill each, DHT Holdings have now committed the "DHT Bauhinia" 301/2007 Daewoo, Korea (SS/DD 01/2027, Scrubber fitted) at **USD 51,5 mill**. Moreover, the "Asian Lion" 207/2009 Shanghai, China (SS 05/2029, DD 07/2027, Scrubber fitted) was committed to Greek interests at **USD 60 mill**. For comparison, the sister vessel "Advantage Value" 297/2009 Shanghai, China (SS 01/2029, DD 12/2026) was sold to Sinokor at USD 55 mill.

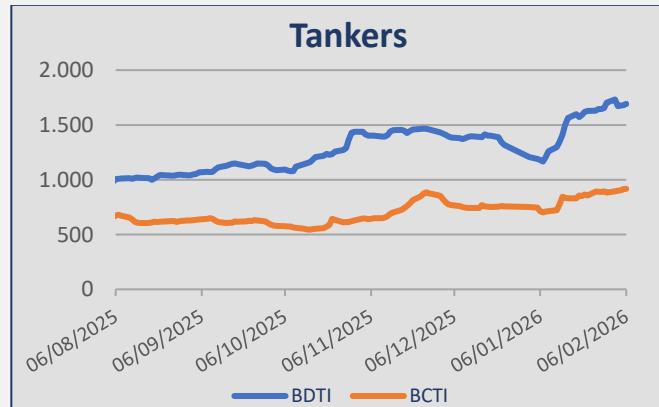
The MR2 "Seaways Grace" & "Seaways Madeleine" 50/2008 Hyundai Mipo, Korea (SS 02/2028, DD 04/2026 & SS 07/2028, DD 08/2026) were committed at **high USD 16 mill each**. Remind you that back in December, the sisters "Seaways Olive" & "Seaways Star" 50/2008 Hyundai Mipo, Korea (SS 08/2028, DD 09/2026 & SS 03/2028, DD 03/2026) were committed at USD 16 mill each.

Baltic Indices



INDEX	6-Feb	30-Jan	± (%)
BDI	1.923	2.148	-10,47%
BCI	2.918	3.507	-16,79%
BPI	1.652	1.743	-5,22%
BSI	1.104	1.067	3,47%
BHSI	638	618	3,24%

Daily T/C Avg	6-Feb	30-Jan	± (\$)
Capesize	26.468	31.809	-5.341
Kamsarmax	14.865	15.686	-821
Ultramax	13.958	13.489	469
Handysize 38	11.479	11.124	355



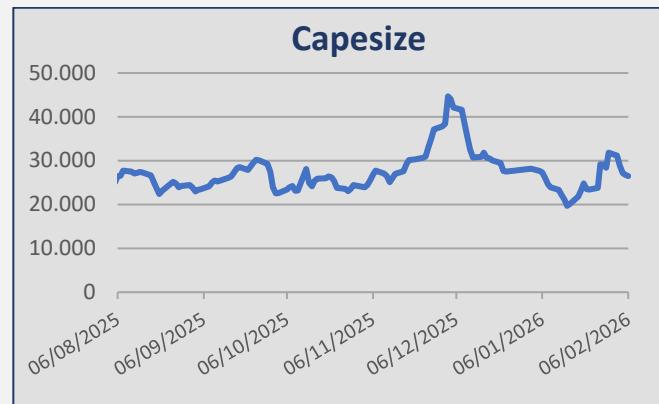
INDEX	6-Feb	30-Jan	± (%)
BDTI	1.691	1.702	-0,65%
BCTI	917	883	3,85%

Capesize

Week 06 saw iron ore rates on the West Australia / China route continued at the level of mid/high usd 8,00's fio range.

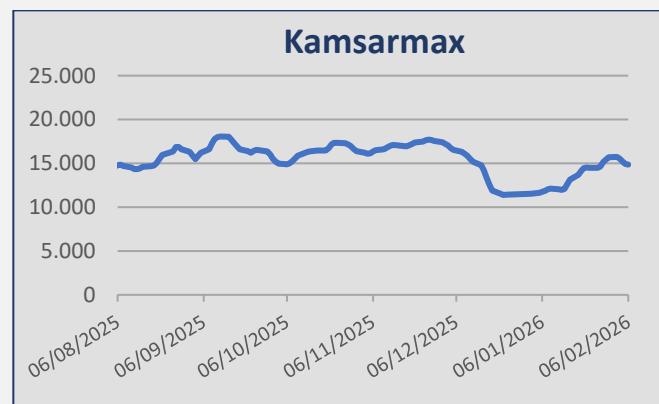
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 13,000/15,000 pd. A number of Indonesian trips into China were reported fixed in the usd 8,000/10,000 pd range. Indonesian trips into India were fixed around usd 12,000/14,000 pd. Australian trips into China were reported at the level of usd 13,000/16,000 pd. South East Asian trips via East Coast South America into China were fixed around usd 13,000/15,000 pd. Indian trips via East Coast South America into China were reported at the level of usd 14,000/16,000 pd. Continental trips via US East Coast into India were fixed around usd 22,000/23,000 pd. US Gulf trips into Continent were reported at the level of usd 14,000/15,000 pd plus ballast bonus at the us 400K/500K. East Coast South American trips into Continent were fixed around usd 22,000/24,000 pd. East Coast South American trips into China were reported at the level of usd 15,000/17,000 pd plus ballast bonus at the usd 500K/700K.



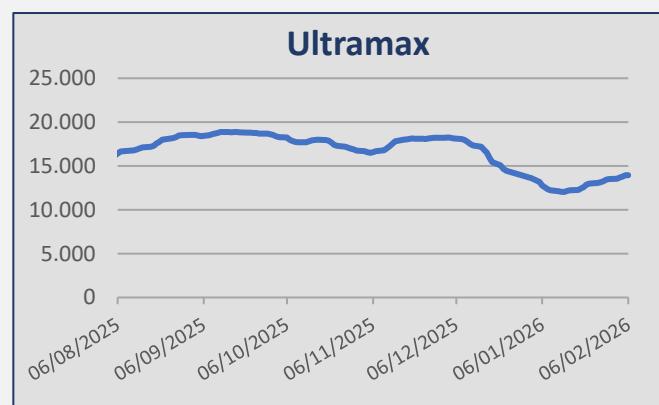
Ultramax / Supramax

North Pacific rounds ranged at the usd 11,000/13,000 pd. Trips from North China into South East Asia were reported at the level of usd 7,000/9,000 pd. West Coast Indian coastal trips were fixed around usd 12,000/14,000 pd. Arabian Gulf trips into East Coast India were reported at the level of usd 12,000/14,000 pd. South African trips into China were fixed around usd 14,000/16,000 pd plus ballast bonus at the usd 140K/160K. West African trips into Mediterranean were reported at the level of usd 16,000/18,000 pd. East Coast South American trips into West Africa were fixed around usd 19,000/21,00000 pd. East Coast South American trips into China were reported at the level of usd 14,000/16,000 pd plus ballast bonus at the usd 400K/600K.



Handymax / Handysize

South East Asia trips via Australia into Japan were fixed around usd 9,000/10,000 pd. Indonesian trips into China were reported at the level of usd 7,000/8,000 pd. Arabian Gulf trips into Australia were fixed around usd 6,000/7,000 pd. Continental trips into West Africa were reported at the level of usd 12,000/14,000 pd. Continental trips into Mediterranean were fixed around usd 11,000/12,000 pd. Mediterranean trips via Baltic into West Coast Central America were reported at the level of usd 14,000/16,000 pd. US Gulf trips into Mediterranean were fixed around usd 17,000/19,000 pd. East Coast South American trips into Continent-Mediterranean range were reported at the level of usd 14,000/17,000 pd.



Handysize 38k



REPORTED SALES

Week 6 (30th Jan to 6th Feb 2026)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Irene II	180.184	2006	Imabari, Japan	04/2026	MAN-B&W	-	\$ 21m	Chinese	
Capesize	Robusto	173.949	2006	SWS, China	09/2026	MAN-B&W	-	\$ 19,5m	Chinese	Scrubber fitted, Dely Q2 2026
Kamsarmax	Athina Carras	82.057	2012	Daewoo, Korea	02/2027	MAN-B&W	-	\$ 17,5m	Greek	
Kamsarmax	Rize	81.950	2012	Hyundai Mipo, Korea	02/2027	MAN-B&W	-	\$ 17,6m	Greek	
Panamax	Pessada	75.484	1999	Hitachi, Japan	01/2031	B&W	-	\$ 6,1m	Chinese	
Ultramax	Mitsos	63.526	2013	Chengxi, China	06/2028	MAN-B&W	4x30T	\$ 20,5m	Greek	
Ultramax	Kai Hang Fa Zhan	63.472	2018	Lianyungang, China	07/2030	WinGD	4x30T	\$ 23,8m	Undisclosed	Scrubber fitted
Supramax	Anasa	55.679	2008	Mitsui, Japan	12/2028	MAN-B&W	4x30T	Low \$ 13m	Undisclosed	
Handysize	Darya Tapti	35.947	2015	Shikoku, Japan	01/2030	MAN-B&W	4x30,5T	\$ 18,4m	Greek (MGJ)	
Handysize	Neva	31.824	2000	Hakodate, Japan	01/2030	Mitsubishi	4x30,5T	\$ 5,4m	Chinese	Semi boxed
Handysize	Tanais Dream	28.611	2003	Imabari, Japan	01/2028	B&W	4x30,5T	Low \$ 5m	Undisclosed	DD 02/2026

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	DHT Bauhinia	301.019	2007	Daewoo, Korea	01/2027	MAN-B&W	\$ 51,5m	Undisclosed	Scrubber fitted
VLCC	Asian Lion	297.572	2009	Shanghai, China	05/2029	MAN-B&W	\$ 60m	Greek	Scrubber fitted
LR1	Athiri	73.982	2010	Spp, Korea	09/2030	MAN-B&W	\$ 25m	Swiss (Mercuria)	
MR	Lysias	49.999	2008	Stx, Korea	07/2028	MAN-B&W	\$ 16,5m	Undisclosed	DD 07/2026
MR	Seaways Grace	49.999	2008	Hyundai Mipo, Korea	02/2028	MAN-B&W	High \$ 16m		DD 04/2026
MR	Seaways Madeleine	49.999	2008	Hyundai Mipo, Korea	07/2028	MAN-B&W	High \$ 16m	Undisclosed	DD 08/2026
MR	Lianyungang Wuzhou WZ465	49.900	2026	Lianyungang, China		MAN-B&W	\$ 45m	Omani (Asyad Shipping)	Scrubber fitted
MR	Helen M	46.843	2005	Naikai, Japan	01/2026	B&W	\$ 9,7m	Undisclosed	
MR	UOG Oslo	46.087	2010	Hyundai Mipo, Korea	03/2026	MAN-B&W	\$ 22,5m	Indian	Basis SS/DD passed

REPORTED SALES

Week 6 (30th Jan to 6th Feb 2026)

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Feeder	Valdivia	1.856	2006	Daewoo-Mangalia, Romania	12/2026	MAN-B&W	3x45T			Ice Class 1A
Feeder	Valentina	1.853	2007	Daewoo-Mangalia, Romania	06/2030	MAN-B&W	3x45T	\$ 57m en bloc	Swiss based (MSC)	Ice Class 1A
Feeder	Violetta	1.853	2007	Daewoo-Mangalia, Romania	05/2030	MAN-B&W	3x45T			Ice Class 1A
Feeder	Lila Canada	1.118	2006	Jinling, China	11/2026	MAN	2x40T	High \$ 10m	Swiss based (MSC)	Ice Class 1C

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	82.000	Wuhu, China	2028	\$ 41,9m	Chinese (Shanghai Leading)	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	320.000	New Times, China	2029	\$ 117,5m	Norwegian (Bruton)	Scrubber fitted, LNG ready, Options exercised
6+4	306.000	Hengli, China	2028/2029	\$ 120m	Swiss based (MSC)	Scrubber fitted
2	306.000	Hengli, China	2028	\$ 119m	Greek (Monte Nero)	
2	158.000	Hyundai Samho, Korea	2029	\$ 87m	Greek (Laskaridis Shipping)	
2	157.000	DH, Korea	2029	Undisclosed	Swiss based (Advantage Tankers)	Scrubber fitted
2+2	157.000	DH, Korea	2028	\$ 86m	Greek (Atlas Maritime)	
10	50.000	Guangzhou, China	2028/2029	Undisclosed	Greek (Top Ships)	
2+2	50.000	K, Korea	2027/2028	Undisclosed	Greek (Venergy Maritime)	
4	50.000	Hyundai Mipo, Korea	2028	Undisclosed	Greek (Laskaridis Shipping)	

Containers

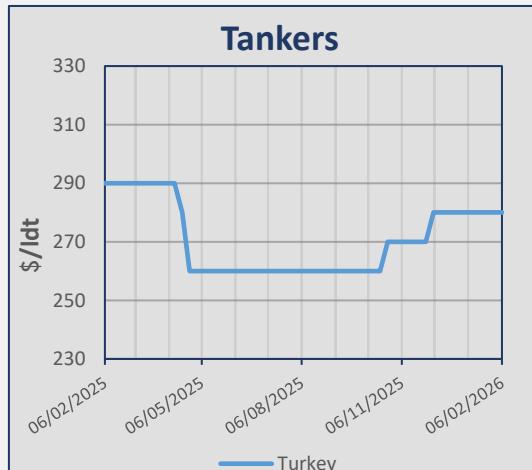
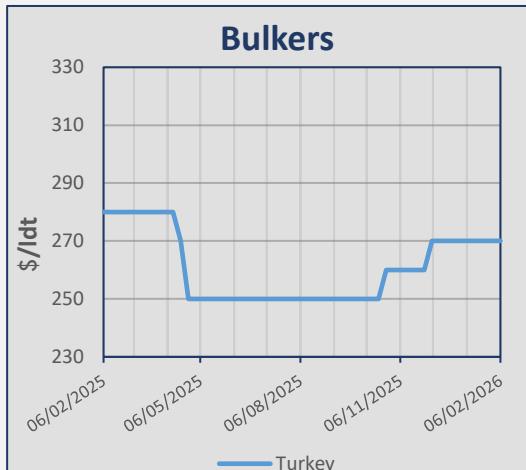
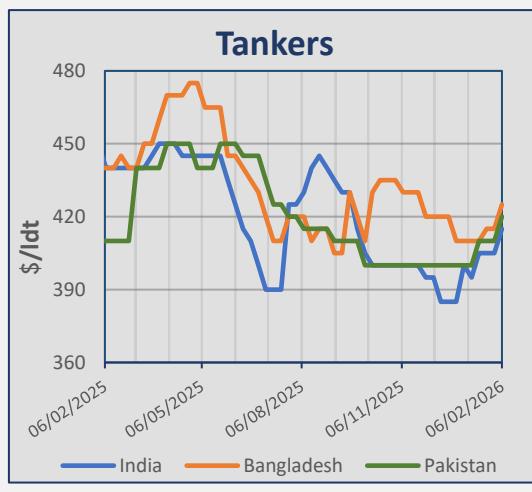
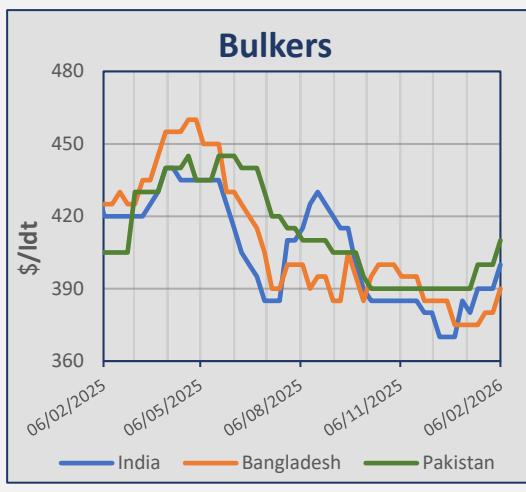
Units	Teu	Yard	Delivery	Price	Owner	Comments
4+2	6.300	Hengli, China	2028	Undisclosed	Chinese (Zhonggu Logistics)	
2+2	5.000	Yangzhou Guoyu, China	2028	Undisclosed	Swiss based (MSC)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
4	175.000	Jiangnan, China	2028/2029	Undisclosed	Chinese (Minsheng Leasing)	LNG DF
3+3	174.000	Hudong-Zhonghua, China	2029	\$ 230m	Malaysian (MISC)	LNG, T/C to Petronas
1+2	174.000	Hyundai Samho, Korea	2028	\$ 250,5m	Angolan (Sonangol)	
4+2	174.000	Hudong-Zhonghua, China	2028	Undisclosed	Greek (TMS)	
2	100.000	Samsung, Korea	2028	\$ 149,3m	JV (MOL & ONGC)	Ethane

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	400
	Bangladesh	390
	Pakistan	410
	Turkey	270
Tankers	India	415
	Bangladesh	425
	Pakistan	420
	Turkey	280



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Lumoso Permai	45.216	1994	7.628	375	Undisclosed	"As Is" Malaysia
Tanker	Martha Option	13.940	1993	3.868	660	India	"As Is" Belawan, 340T St St

INDICATIVE PRICES

Week 6 (30th Jan to 6th Feb 2026)

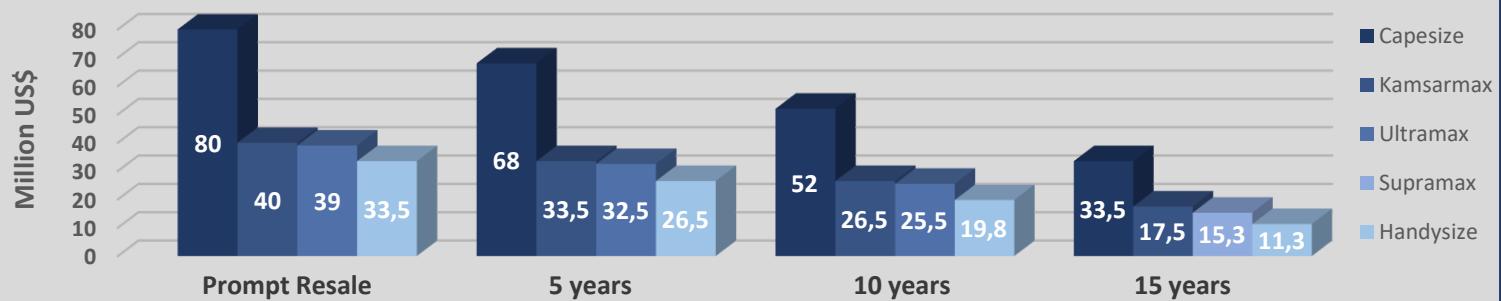
Bulkers

Size	Age	Week 6	Week 5	± %
Capesize 180k	Resale	80	80	0,00%
Capesize 180k	5 years	68	68	0,00%
Capesize 180k	10 years	52	52	0,00%
Capesize 176k	15 years	33,5	33	1,52%
Kamsarmax 82k	Resale	40	40	0,00%
Kamsarmax 82k	5 years	33,5	33,5	0,00%
Kamsarmax 82k	10 years	26,5	26,5	0,00%
Kamsarmax 82k	15 years	17,5	17,5	0,00%
Ultramax 64k	Resale	39	39	0,00%
Ultramax 63k	5 years	32,5	32,5	0,00%
Ultramax 61k	10 years	25,5	25,5	0,00%
Supramax 56k	15 years	15,3	15,3	0,00%
Handysize 40k	Resale	33,5	33,5	0,00%
Handysize 37k	5 years	26,5	26,5	0,00%
Handysize 37k	10 years	19,8	19,8	0,00%
Handysize 32k	15 years	11,3	11,3	0,00%

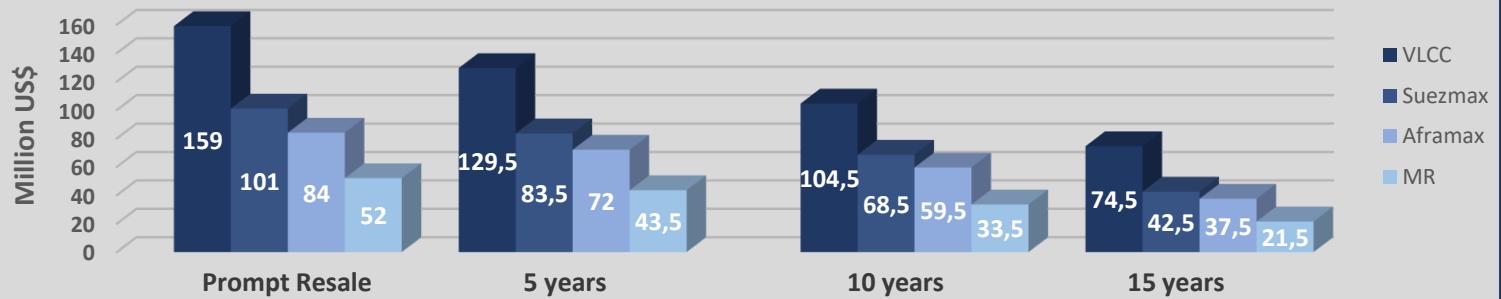
Tankers

Size	Age	Week 6	Week 5	± %
VLCC 310k	Resale	159	154	3,25%
VLCC 310k	5 years	129,5	124,5	4,02%
VLCC 300k	10 years	104,5	99,5	5,03%
VLCC 300k	15 years	74,5	71,5	4,20%
Suezmax 160k	Resale	101	99	2,02%
Suezmax 160k	5 years	83,5	83,5	0,00%
Suezmax 150k	10 years	68,5	68,5	0,00%
Suezmax 150k	15 years	42,5	42,5	0,00%
Aframax 110k	Resale	84	84	0,00%
Aframax 110k	5 years	72	72	0,00%
Aframax 105k	10 years	59,5	59,5	0,00%
Aframax 105k	15 years	37,5	37,5	0,00%
MR 52k	Resale	52	52	0,00%
MR 51k	5 years	43,5	43,5	0,00%
MR 47k	10 years	33,5	33,5	0,00%
MR 45k	15 years	21,5	21,5	0,00%

Bulkers



Tankers



KEY INDICATORS

Week 6 (30th Jan to 6th Feb 2026)

Currencies

Currency	5-Feb	29-Jan	± (%)
EUR / USD	1,1802	1,1971	-1,41%
USD / JPY	156,90	153,11	2,48%
USD / KRW	1.459,38	1.434,09	1,76%
NOK / USD	0,1034	0,1048	-1,34%

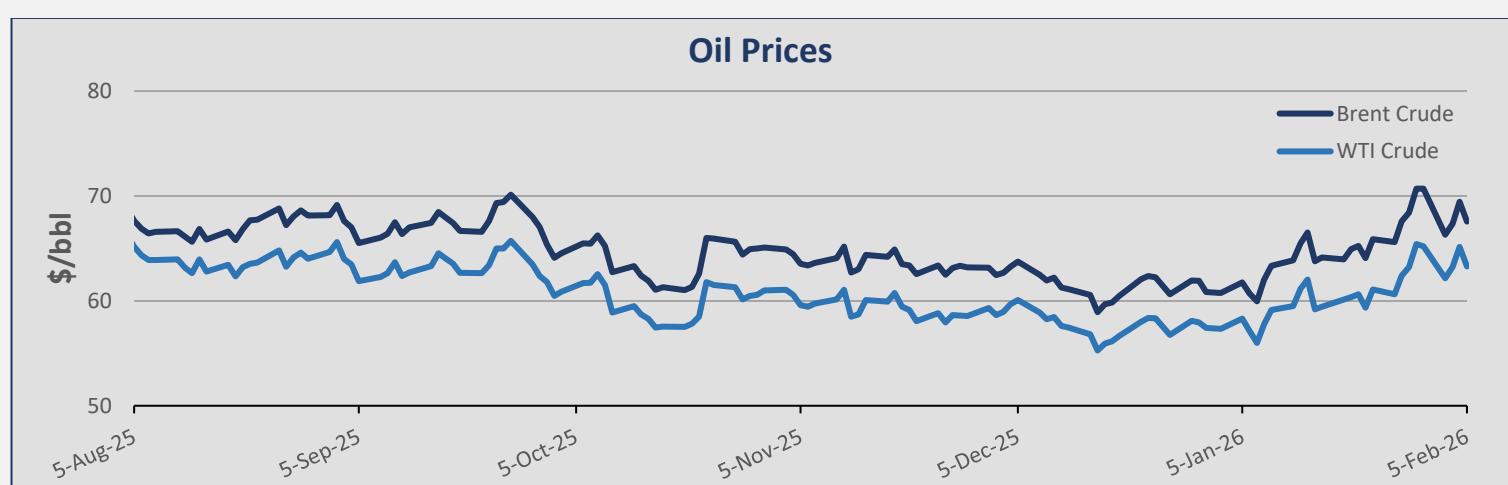
EUR / USD



Commodities

Commodity	5-Feb	29-Jan	± (%)
Brent Crude (BZ)	67,55	70,71	-4,47%
WTI Crude Oil (WTI)	63,29	65,42	-3,26%
Natural Gas (NG)	3,51	3,92	-10,46%
Gold (GC)	4.889,50	5.354,80	-8,69%
Copper (HG)	5,82	6,20	-6,13%
Wheat (W)	535,25	541,50	-1,15%

Oil Prices



Stock Prices - Shipping Companies

Company	Stock Exchange	5-Feb	29-Jan	± (%)
Diana Shipping Inc (DSX)	NYSE	2,17	2,29	-5,24%
Euroseas Ltd (ESEA)	NASDAQ	53,10	58,00	-8,45%
Navios Maritime Partners LP (NMM)	NYSE	58,90	59,94	-1,74%
Star Bulk Carriers Corp (SBLK)	NASDAQ	22,23	22,90	-2,93%
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	10,29	10,74	-4,19%
Safe Bulkers Inc (SB)	NYSE	5,46	5,62	-2,85%

Stock Prices - Wet

Company	Stock Exchange	5-Feb	29-Jan	± (%)
Capital Clean Energy Carriers Corp (CCEC)	NASDAQ	20,95	22,58	-7,22%
TOP Ships Inc (TOPS)	NASDAQ	4,85	5,01	-3,19%

Stock Prices - Other

Company	Stock Exchange	5-Feb	29-Jan	± (%)
Danaos Corp (DAC)	NYSE	100,46	104,74	-4,09%
StealthGas Inc (GASS)	NASDAQ	7,75	7,83	-1,02%
Rio Tinto PLC (RIO)	NYSE	91,12	95,13	-4,22%
Vale SA (VALE)	NYSE	16,28	16,94	-3,90%
Archer-Daniels-Midland Co (ADM)	NYSE	65,43	66,92	-2,23%
BHP Group Ltd (BHP)	NYSE	69,10	72,17	-4,25%

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“THINK BIG”

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