



LION SHIPBROKERS

WEEKLY REPORT

WEEK 09 – 27 FEBRUARY 2026

Quote of the week:

“There is only one thing in the world worse than being talked about, and that is not being talked about.”

Oscar Wilde (16 October 1854 – 30 November 1900) – Irish author & poet.

MARKET COMMENTARY

Bulkers: Greek controlled Post Panamax sisters **TRINITY I & ROZA** (93k dwt built 2010 at YZJ/China) were sold together to Chinese buyers for \$11.5 million each, matching the price of **OCEAN VENUS** (93k dwt built 2010 at Jinling/China) sold in December.

Three kamsarmax vessels changed hands this week: Greek buyers acquired **THREE SASKIAS** (81k dwt built 2014 at JMU/Japan) from the Japanese market for \$ 26.8 million, a notable increase compared to the November sale of **NEW ASCENT** (82k dwt built 2012 at Tsuneishi/Japan) for \$19.9 million. Greek interests also committed the eco main engine **AQUAVITA SEA** (81k dwt built 2020 at Hantong/China) for \$ 30.5 million, significantly higher than the September sale of a similar vessel, **CSSC TAI YUAN** (81.5k dwt built 2020 Xingang/China), for \$ 25 million. Tier-2 vessel **EPIPHANIA** (80k dwt built 2012 at STX/S. Korea) was acquired by European interests for \$17.6 mill, consistent with the early February sale of **ATHINA CARRAS** (82k built 2012 Daewoo/S. Korea) for \$17.5 million.

In the handy segment, Greek-controlled **ADVENTURE** (33.7k built 2011 Samjin/China) found buyers at a price of \$ 9.5 mill with surveys pending, a much softer level compared with sale of sister vessel **EUROSKY** (33.7k dwt built 2011 Samjin/China) for \$ 11 million earlier this month.

Demolition: Subcontinent shipping rates remain stable and positive, driven by strong demand for tonnage coupled with limited supply. Notably, no vessels have been beached in Pakistan over the past two weeks. For an overview of demolition market rates, please check our comprehensive demometer below:

LION'S DEMOMETER (USD \$ / LT)				
COUNTRY	BULKER	TANKER	CONT/TWEEN	TREND
TURKEY	280	290-300	310	stable
PAKISTAN	415-420	430-435	440-445	stable
INDIA	420-425	430-435	450	stable
BANGLADESH	420-425	440-450	460	stable

REPRESENTATIVE SALES

BULKERS

M/V ROZA (93,386 dwt, blt 2010 YZJ/China, LR ss due 03/2030 dd due 04/2028, 7 ho/7 ha, MAN B&W 6S60MC-C)

M/V TRINITY I (93,280 dwt, blt 2010 YZJ/China, AB ss due 04/2030 dd due 04/2028, 7 ho/7 ha, MAN B&W 6S60MC-C) - Sold en bloc for \$ 23 mill to Chinese buyers, note: surveys passed.

M/V AQUAVITA SEA (81,479 dwt, blt 2020 Hantong/China, BV ss due 01/2025 dd due 11/2027, 7 ho/7 ha, MAN B&W 6S60ME-C8) - Sold for \$ 30.5 mill to Greek buyers.

M/V THREE SASKIAS (81,094 dwt, blt 2014 JMU/Japan, NK ss due 03/2029 dd due 12/2026, 7 ho/7 ha, MAN B&W 6S60ME-C) - Sold for \$ 26.8 mill to Greek buyers.

M/V EPIPHANIA (80,276 dwt, blt 2012 STX/South Korea, NK ss/d due 02/2027, 7 ho/7 ha, MAN B&W 7S50MC-C) - Sold for \$ 17.6 mill to European buyers.

Should you have any comments or questions about the content of our report or require our services, please contact:

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M/V ADVENTURE (33,730 dwt, blt 2011 Samjin/China, LR ss/dd due 01/2026, 5 ho/5 ha, 4 x 35t CR, MAN B&W 6S50MC) - Sold for \$ 9.5 mill, note: surveys due.

CONT/TWEEN/MPP

C/V SPIRIT OF DUBAI (12,485 dwt, blt 2009 Sedef/Turkey, AB ss due 07/2029 dd due 06/2027, **teu 1147**, reefers 232, FS Ice Class 1C, 2 x 30t CR, MAN B&W 7S50MC-C) - Sold for \$ 13 mill to Turkish buyers

TANKERS

M/T SINGAPORE SPIRIT (318,473 dwt, blt 2013 SWS/China, AB ss due 06/2028 dd due 09/2027, 3 x pumps, igs, cow) - Sold for \$ 84.5 mill to South Korean buyers (clients of **Sinokor**).

M/T EAGLE VANCOUVER (299,989 dwt, blt 2013 DSME/South Korea, AB ss due 01/2028 dd due 01/2026, 3 x pumps, igs, cow) - Sold for \$ 86.5 mill to South Korean buyers.

M/T NAVE GALACTIC (297,168 dwt, blt 2009 Jiangnan/China, NK ss due 10/2029 dd due 10/2027, 3 x pumps)

M/T NAVE BUENA SUERTE (297,491 dwt, blt 2011 Dalian/China, CCS ss/dd due 03/2026, 3 x pumps)

- Sold en bloc for \$ 136.5 mill to undisclosed interests, note: scrubber fitted.

M/T KMARIN RESPECT (109,584 dwt, blt 2016 STX/South Korea, LR ss/dd due 02/2026, 3 x pumps)

M/T KMARIN RENOWN (109,693 dwt, blt 2016 STX/South Korea, LR ss/dd due 03/2026, 3 x pumps)

M/T KMARIN RELIANCE (109,466 dwt, blt 2016 STX/South Korea, LR ss/dd due 04/2026, 3 x pumps)

- Sold en bloc for \$141.5 mill basis surveys due to undisclosed interests.

M/T CHEMTRANS TAURUS (72,782 dwt, blt 2006 Dalian/China, LR ss/dd due 06/2026, EPOXY, 3 x pumps)

- Sold for \$ 12.5 mill

M/T HAFNIA MAGELLAN (39,067 dwt, blt 2015 HMD/South Korea, LR ss due 05/2030 dd due 05/2028, EPOXY, 12 x pumps, igs, cow, IMO III)

M/T HAFNIA MALACCA (39,067 dwt, blt 2015 HMD/South Korea, LR ss due 07/2030 dd due 08/2028, EPOXY, 12 x pumps, igs, cow, IMO III)

M/T HAFNIA SUNDA (39,067 dwt, blt 2015 HMD/South Korea, LR ss due 09/2030 dd due 09/2028, EPOXY, 12 x pumps, igs, cow, IMO III)

M/T HAFNIA TORRES (39,067 dwt, blt 2016 HMD/South Korea, LR ss/dd due 05/2026, EPOXY, 12 x pumps, igs, cow, IMO III)

- Sold en bloc for \$ 31 mill each to Greek buyers (clients of **Sokana**), note: Ice 1B.

DEMOLITION

(Please note that if some of the prices reported below do not correspond to the current scrap market levels, they are most probably older deals that recently became known to the market and do not reflect the current market situation)

Tankers:

M/T XING FA (LDT 2100 - 6,988 dwt, blt 2003 Zhejiang Shunhang/China, SL IMO II)

- Demo for \$ 370 per lt to BANGLADESH

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