



LION SHIPBROKERS

WEEKLY REPORT

WEEK 14 & 15 – 06 APRIL 2026

Quote of the week:

**“I believe there’s an inner power that makes winners or losers.
And the winners are the ones who really listen to the truth of their hearts.”**

Sylvester Stallone (born 06 July 1946) – American actor, painter and filmmaker.

MARKET COMMENTARY

Bulkers: The S&P market has demonstrated robust strength over the past two weeks, with asset values rising notably, especially for larger vessels. As of today, market sentiment remains positive, and second-hand prices are considerably higher across the board compared to 2025. The scarcity of quality modern tonnage for sale, coupled with high newbuilding costs and limited shipyard availability, continues to drive up second-hand prices. There is also a significant increase in demand for older 'vintage' vessels (15+ years), which have experienced price growth of approximately 25% since late 2025, as owners aim to benefit from current strong spot earnings.

Demolition: The Subcontinent shipping rates are rising due to higher steel import costs and increased demand for steel. Bangladesh has notably surpassed the psychological threshold of \$500, with rates reaching \$500 per lt for tankers and \$515 for container ships. The short-term forecast remains strong, with rates expected to continue increasing. 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	265-270	275-280	290-300	stable
PAKISTAN	450	460	470	firm
INDIA	450	460	470	firm
BANGLADESH	485-490	500	510-515	firm

REPRESENTATIVE SALES

BULKERS

M/V SEACON VANCOUVER (85,688 dwt, blt 2023 Wenchong Longxue/China, CC ss/dd due 06/2028, 7 ho/7 ha, MAN B&W 6S60ME-C10)

M/V SEACON OSLO (85,507 dwt, blt 2023 Wenchong Longxue /China, CC ss due 09/2028 dd due 09/2026, 7 ho/7 ha, MAN B&W 6S60ME-C10)

- Sold en bloc for \$ 36 mill each, note: wide beam kamsarmaxes, best offers invited 18:00 HK/Shanghai time 20th March 2026.

M/V DONGHAE STAR (82,861 dwt, blt 2012 STX/S. Korea, KR ss/dd due 05/2027, 7 ho/7 ha, MAN B&W 6S60MC-C8) - Sold for \$ 17 mill.

M/V DIAMANTINA (82,139 dwt, blt 2010 Tsuneishi Zhoushan/China, NK ss due 03/2030 dd due 08/2028, 7 ho/7 ha, MAN B&W 6S60MC-C) - Sold for \$ 19 mill to Middle Eastern buyers, note: dd passed April 2025, hull energy devices fitted: rudder bulb & stern fins.

M/V JOHN M CARRAS (82,057 dwt, blt 2012 DSME/S. Korea, NV ss/dd due 01/2027, 7 ho/7 ha, MAN B&W 6S60MC-C, 3 x gens) - Sold for \$ 18.2 mill to Greek buyers (clients of Bright Navigation).

M/V XIN DONG GUAN 13 (76,116 dwt, blt 2012 Hudong/China, CC ss/dd due 01/2027, 7 ho/7 ha, MAN B&W 5S60MC-C) - Sold for \$ 15.2 mill.

M/V TAILWINDS (73,624 dwt, blt 2004 Jiangnan/China, BV ss due 08/2029 dd due 11/2027, 7 ho/7 ha, B&W 5S60MC) - Sold for \$ 8.5 mill.

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

LION SHIPBROKERS LIMITED
Tel: +30 210 4122965 (2 lines), 210 8992792 (2 lines)
Dry Cargo Chartering : chartering@lionshipbrokers.gr
Container Chartering : container@lionshipbrokers.gr
Sale & Purchase/Demolition : snp@lionshipbrokers.gr
Research & Valuations : research@lionshipbrokers.gr

Visit our homepage at www.lionshipbrokers.com for more details



M/V PLATON (58,502 dwt, blt 2011 SPP/S. Korea, AB ss/dd due 08/2026, 5 ho/5 ha, 4 x 36t CR, MAN B&W 6S50MC-C8, 3 x gens) - Sold for \$ 15.4 mill to Chinese buyers.

M/V AQUAVITA BAY (55,757 dwt, blt 2014 JMU/Japan, BV, NK ss due 07/2029 dd due 05/2026, 5 ho/5 ha, 4 x 30t CR, Wartsila 6RT-flex50, 3 x 580kw gens) - Sold for \$ 20 mill, note: electronic m/e.

M/V MERCURY OCEAN (53,452 dwt, blt 2008 Iwagi/Japan, NK ss/dd due 04/2026, 5 ho/5 ha, 4 x 30.5t CR + 4 x Grabs, MAN B&W 6S50MC-C, 4 x gens) - Sold for \$ 13 mill to Chinese buyers, note: dd freshly passed.

M/V BERGE HALLASAN (37,945 dwt, blt 2016 Naikai/Japan, NK ss/dd due 05/2026) - Sold for \$ 21.3 mill to Swiss buyers (clients of Nova Marine), note: open hatch/box-shaped.

M/V DL OLIVE (35,194 dwt, blt 2013 SPP/S. Korea, KR ss due 12/2028 dd due 11/2026, 5 ho/5 ha, 4 x 35t CR, MAN B&W 6S46MC-C8, 3 x gens) - Sold for \$ 15 mill.

M/V ATLANTIC SPIRIT (35,053 dwt, blt 2013 Nanjing Dongze/China, AB ss due 03/2028 dd due 01/2026, 5 ho/5 ha, 4 x 30.5t CR, MAN B&W 6S42MC, 3 x gens) - Sold for \$ 12.7 mill, note: logs fitted, semi box-shaped.

M/V TAOKAS WISDOM (31,943 dwt, blt 2008 Hakodate/Japan, NK ss due 04/2028 dd due 04/2026, 5 ho/5 ha, 4 x 30t CR, Mitsubishi 6UEC52LA, 3 x gens) - Sold for \$ 10 mill, note logs fitted.

M/V ITHACA PATIENCE (28,349 dwt, blt 2010 Shimanami/Japan, NK ss due 12/2029 dd due 03/2028, 5 ho/5 ha, 4 x 30.5t CR, MAN B&W 6S42MC, 3 x gens) - Sold for \$ 9.8 mill, note, logs fitted, 3 x genies.

M/V SAFI FORTUNE (28,467 dwt, blt 2009 Imabari/Japan, KR ss due 09/2029 dd due 01/2028, 5 ho/5 ha, 4 x 30.5t CR, MAN B&W 6S42MC, 3 x gens) - Sold for \$ 9.75 mill to U.S.A. buyers, note: 3 x genies

M/V JUNO BRAVE (25,081 dwt, blt 2012 Murakami/Japan, NK ss/dd due 12/2027, 4 ho/4 ha, 4 x 25t CR, MAN B&W 7S35MC-C, 3 x gens) - Sold for region \$ 6.5- \$ 7 mill to Asian buyers, note: best offers invited 17:00 JST 24th March 2026, understand vsl not received a lot of buying interest.

M/V NANAIMO BAY (34,407 dwt, blt 2016 Namura/Japan, NK ss/dd due 12/2026, 5 ho/5 ha, 4 x 30t CR, MAN B&W 6S46ME-B8, 3 x gens) - Sold for \$ 19.1 mill basis charter free delivery upon expiration of current charter 16 June-20 August.

M/V COSCO KUNLUNSHAN (31,917 dwt, blt 2010 Mawei/China, CC ss due 07/2030 dd due 06/2028, 5 ho/5 ha, 4 x 30t CR, Mitsubishi 6UEC43LSII, 3 x gens)

M/V JIN WANG LING (31,775 dwt, blt 2010 Huangpu/China, CC ss due 07/2030 dd due 01/2028, 5 ho/5 ha, 4 x 30t CR, MAN B&W 6S42MC, 3 x gens) - Sold en bloc for \$ 8.2 mill each, note: timber carriers, best offers were invited 17:00 Beijing time, 23rd March 2026.

CONT/TWEEN/MPP

C/V CELSIUS NAPLES (63,350 dwt, blt 2009 DSME /Korea, NV dd due 08/2026, **teu 4860**, reefers 560, FS Ice Class II, MAN B&W 7K98MC-C) - Sold for \$ 34.5 mill.

C/V MONACO (39,418 dwt, blt 2006 HMD/S. Korea, NV ss/dd due 11/2026, **teu 2824**, reefers 586, MAN B&W 7K80MC-C) - Sold for \$ 25.2 mill

C/V FOUMA (18,287 dwt, blt 2007 Ouhua/China, NV ss due 08/2027, **teu 1284**, reefers 452, FS Ice Class II, 2 x 45t CR, MAN 8L58/64) - \$ 13.60 mill, note: on T/C to Seaboard until min/max 14.03/14.05.2026 at USD 11 000 pd

C/V VARAMO (18,322 dwt, blt 2007 Ouhua/China, NV ss due 02/2027, **teu 1296**, reefers 452, FS Ice Class II, 2 x 45t CR, MAN 8L58/64) - \$ 12.94 mill, note: on T/C to Maersk until max 30.04.2026 with exact period inchopt Maersk @17.800 usd pd

C/V WARNOW DOLPHIN (18,275 dwt, blt 2007 Ouhua/China, LR ss/dd due 06/2027, **teu 1296**, reefers 452, FS Ice Class II, 2 x 45t CR, MAN 8L58/64) - \$ 13.18 mill, note: on T/C to King Ocean until Min/max 15.01/15.03.2027 at USD 16 5000 pd.

C/V ARSOS (18,217 dwt, blt 2007 Ouhua/China, NV ss due 12/2027, **teu 1296**, reefers 452, FS Ice Class II, 2 x 45t CR, MAN 8L58/64) - \$ 13.6 mill, note: on T/C to Seaboard until min/max 15.04/15.05.2026 at USD 17 800 pd Sold en bloc for \$53.32 mill.

TANKERS

M/T TALUREX (115,984 dwt, blt 2011 Samsung/S. Korea, IR ss due 07/2026, 3 x pumps, igs, cow)



M/T SOLVANTE (110,295 dwt, blt 2009 Mitsui/Japan, RINA ss due 02/2029 dd due 06/2026, EPOXY, 3 x pumps, igs, cow)
Sold en bloc for \$110 mill.

M/T PENELOP (115,091 dwt, blt 2006 DSME/S. Korea, LR ss/dd due 05/2026, 3 x pumps, igs, cow) -
Sold for \$ 25 mill, note: Ice class 1A, older deal now reported.

M/T STI BLACK HAWK (49,990 dwt, blt 2015 HMD/S. Korea, AB ss due 09/2030, Epoxy Phenolic, 12 x pumps, igs, cow, IMO II/III)

M/T STI BROOKLYN (49,990 dwt, blt 2015 SPP/S. Korea, NV ss/dd due 07/2025, Epoxy Phenolic, 12 x pumps, igs, cow, IMO II/III)
- Sold en bloc for \$ 35 mill each.

M/T JAG PRAKASH (47,848 dwt, blt 2007 STX/S. Korea, South, IR & LR ss/dd due 01/2030, EPOXY, 12 x pumps, igs, cow, IMO III) - Sold for \$ 17.5 mill, note: MR2, fitted with Mewis duct, eco cap and high-performance silicon hull paint (Nippon Fastar XI and XII).

M/T RINELLA M (40,441 dwt, blt 2006 Constanta /Romania, RINA ss/dd due 07/2026, EPOXY, 10 x pumps, igs, cow, IMO III) - Sold for \$ 13 mill, note: shallow draft, large cubic MR product tanker.

M/T YC AZALEA (19,997 dwt, blt 2004 Shin Kurushima/Japan, KR ss/dd due 08/2029, **Stainless Steel**, 20 x pumps, igs, IMO II/III) - Sold for \$ 10.75 mill, note: J19 type, fully CAP-1, bow thruster fitted.

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)

Bulkers:

M/V OCEAN ROSEMARY (LDT gbghh, 43,769 dwt, blt 1996 Daewoo/S. Korea, PR ss due 12/2028 dd due 01/2027, 5 ho/5 ha, 4 x 30t CR, B&W 6S50MC, 3 x gens) – Demo for \$ 470 per L/T to BANGLADESH.

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