

Bulkers

Dusung Shipping have committed their Kamsarmax “**Donghae Star**” 82/2012 Stx, Korea (SS/DD 05/2027) at **low USD 17 mill**, while the “**John M Carras**” 82/2012 Daewoo, Korea (SS/DD 01/2027) of Carras Hellas was committed to clients of Bright Navigation at **USD 18,2 mill**. Note that a couple of months ago, Carras Hellas sold the sister vessel of the latter “**Athina Carras**” 82/2012 Daewoo, Korea (SS/DD 02/2027) at USD 17,5 mill.

On the Supramax sector, the “**Platon**” 58/2011 Spp, Korea (SS/DD 08/2026) of Navina Maritime was committed at **USD 15,4 mill**. Remind you that back in December, the “**Desert Glory**” 57/2011 Hyundai Mipo, Korea (SS/DD 03/2026) was sold at high USD 14 mill. Moreover, Chinese owners committed the “**Mercury Ocean**” 53/2008 Iwagi, Japan (SS/DD 04/2026) to compatriots at **USD 13 mill**. For comparison, the sister vessel “**Theodora**” 53/2008 Iwagi, Japan (SS 12/2030, DD 02/2029) was sold a month ago at the same price.

Following the sale of the Handysize “**DL Lavender**” 35/2014 Spp, Korea (SS 01/2029, DD 01/2027) at USD 15,8 mill, clients of Dong-A Tanker have now committed the one-year-older sister vessel “**DL Olive**” 35/2013 Spp, Korea (SS 12/2028, DD 11/2026) at **USD 15,3 mill**. In addition, Cetus Maritime committed the “**Atlantic Spirit**” 35/2013 Nanjing, China (SS/DD 03/2028) at **mid-high USD 12 mill**, after having sold the one-year-older sister vessel “**Asia Spirit**” 35/2012 Nanjing, China (SS/DD 04/2027) in February at mid USD 11 mill.

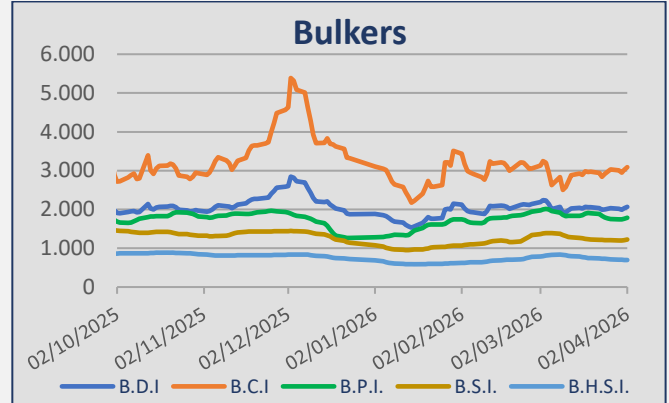
Tankers

Thenamaris Ships Management have committed their Suezmax “**Seacross**” 163/2006 Hyundai Samho, Korea (SS 01/2031, DD 01/2029, Ice Class 1B) to undisclosed interests at **USD 43,5 mill**. Note that a couple of weeks ago, the one-year-older “**Nordic Skier**” 159/2005 Hyundai, Korea (SS 02/2030, DD 08/2028) was committed at rgn USD 40 mill.

The LR1 “**Shahrazad**” 75/2009 Hyundai Mipo, Korea (SS 11/2029, DD 12/2027) of Chessworth DMCC was committed at **low USD 20’s mill**. Remind you that two months ago, the one-year-younger “**Athiri**” 74/2010 Spp, Korea (SS 09/2030, DD 10/2028) was sold at USD 25 mill.

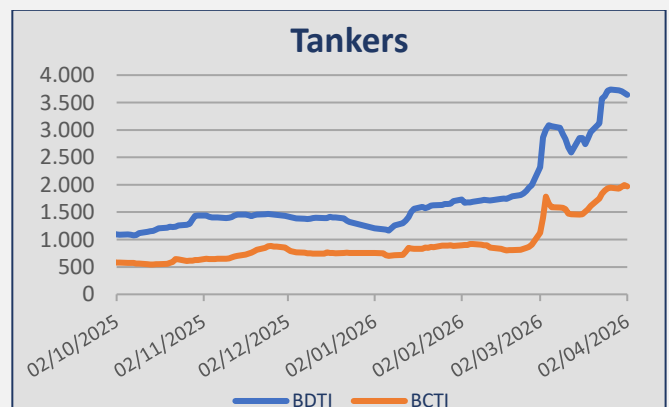
Great Eastern Shipping have committed their MR2 “**Jag Prakash**” 47/2007 Stx, Korea (SS 01/2030, DD 01/2028) at **USD 17,5 mill** basis forward delivery. Note that a month ago, the one-year-younger “**Falcon Majestic**” 47/2008 Hyundai Mipo, Korea (SS 07/2028, DD 09/2026) was sold at USD 17,75 mill.

Baltic Indices



INDEX	2-Apr	27-Mar	± (%)
BDI	2.066	2.031	1,72%
BCI	3.086	3.032	1,78%
BPI	1.784	1.756	1,59%
BSI	1.224	1.206	1,49%
BHSI	695	713	-2,52%

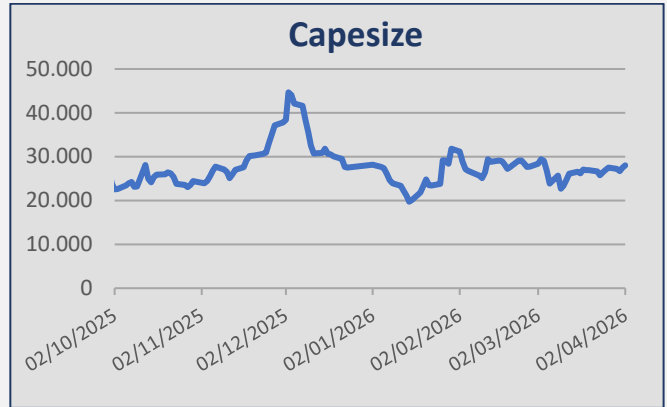
Daily T/C Avg	2-Apr	27-Mar	± (\$)
Capesize	27.991	27.497	494
Kamsarmax	16.056	15.800	256
Ultramax	15.476	15.241	235
Handysize 38	12.508	12.842	-334



INDEX	2-Apr	27-Mar	± (%)
BDTI	3.639	3.737	-2,62%
BCTI	1.969	1.947	1,13%

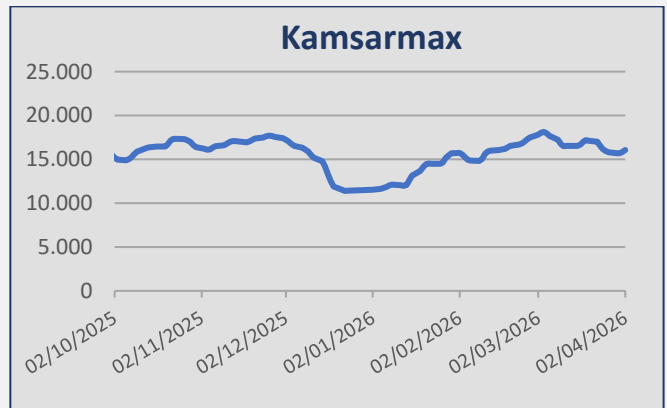
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 14** at low 11.00's fio level.



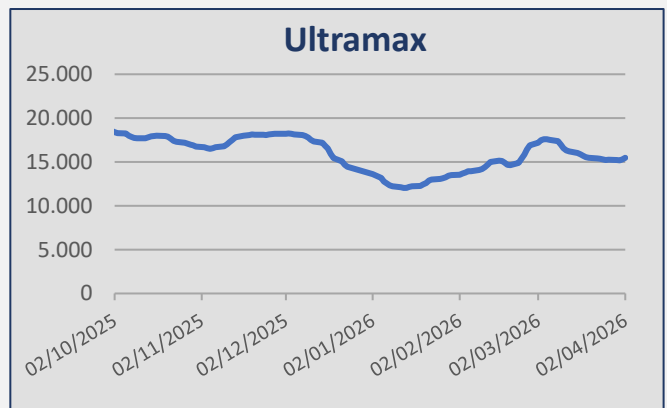
Kamsarmax / Panamax

North Pacific rounds with redelivery in the Singapore-Japan range were reported between usd 14,00/17,000 pd. A number of Australian trips into China and India were fixed at levels ranging from usd 15,000/18,000 pd. China trips via Indonesia into South East Asia or India were reported around usd 19,000 pd. East Coast South American trips into Singapore-Japan range were fixed at usd 19,200/19,500 pd plus ballast bonus ranging from usd 920k to usd 950k. Additionally, India trips via East Coast South America into Singapore-Japan were reported at usd 17,000 pd. West Mediterranean trips into Singapore-Japan were fixed around usd 23,000 pd. On the period front, Kamsarmaxes were reported fixed in the usd 19,000/20,000 pd range for 5/8 months employment.



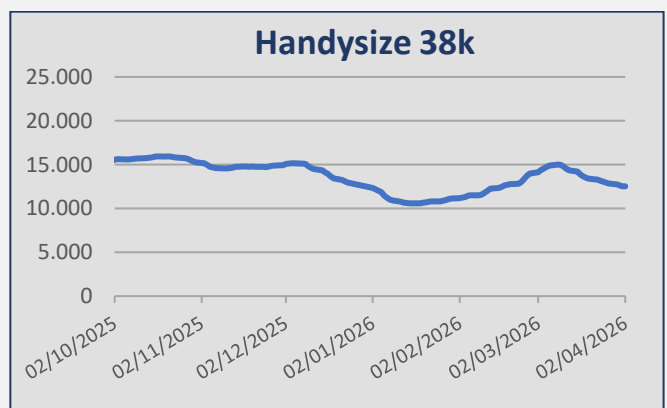
Ultramax / Supramax

Indonesia trips into South China and Philippines ranged at the usd 12,000/15,000 pd level. A number of South Africa trips into India/China were reported at the level of usd 16,000/18,000 pd. US Gulf and US East Coast trips into China and Continent were fixed around usd 16,000/19,000 pd. East Coast South American trips into Continent-Mediterranean range were fixed in a range of usd 17,000/22,000 pd. Additionally, East Coast South American trips into West Coast South America reached usd 26,500 pd. Continent and Mediterranean trips into West Africa were reported around usd 20,000/21,000 pd. On the period front, an Ultramax was reported fixed in the usd 17,000 pd for 4/6 months employment basis delivery North China.



Handymax / Handysize

Trips from East Mediterranean via Black Sea into East Coast South America and US East Coast were fixed around usd 11,000/12,000 pd. US East Coast trips into Mediterranean were reported at the usd 15,000 pd level. East Coast South American trips into West Coast South America, Caribbean, and US Gulf were fixed in a range of usd 16,000/20,000 pd. Additionally, South East Asia trips for Australia-Japan rounds were reported at usd 13,500 pd.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Kamsarmax	Seacon Vancouver	85.688	2023	Huangpu Wenchong, China	06/2028	MAN-B&W	-	\$ 36m	Undisclosed	Wide beam, DD 06/2026, Dely Jul-Oct'26
Kamsarmax	Seacon Oslo	85.507	2023	Huangpu Wenchong, China	09/2028	MAN-B&W	-	\$ 36m		Wide beam, DD 09/2026, Dely Sep-Nov'26
Kamsarmax	Donghae Star	82.861	2012	Stx, Korea	05/2027	MAN-B&W	-	Low \$ 17m	Undisclosed	
Kamsarmax	Diamantina	82.139	2010	Tsuneishi Zhoushan, China	03/2030	MAN-B&W	-	Rgn \$ 19m	Undisclosed	
Kamsarmax	John M Carras	82.057	2012	Daewoo, Korea	01/2027	MAN-B&W	-	\$ 18,2m	Greek (Bright Navigation)	
Panamax	Xin Dong Guan 13	76.116	2012	Hudong-Zhonghua, China	01/2027	MAN-B&W	-	\$ 15,2m	Undisclosed	
Panamax	Tailwinds	73.624	2004	Jiangnan, China	08/2029	B&W	-	\$ 8,5m	Chinese	
Supramax	Platon	58.502	2011	Spp, Korea	08/2026	MAN-B&W	4x36T	\$ 15,4m	Undisclosed	
Supramax	Aquavita Bay	55.757	2014	JMU, Japan	07/2029	Wartsila	4x30T	xs \$ 20m	Undisclosed	DD 05/2026, bss July cancelling
Supramax	Mercury Ocean	53.452	2008	Iwagi, Japan	04/2026	MAN-B&W	4x30,5T	\$ 13m	Chinese	
Handysize	Berge Hallasan	37.945	2016	Naikai, Japan	05/2026	MAN-B&W	4x30T	\$ 21,3m	Undisclosed	OHBS
Handysize	DL Olive	35.194	2013	Spp, Korea	12/2028	MAN-B&W	4x35T	\$ 15,3m	Undisclosed	
Handysize	Atlantic Spirit	35.053	2013	Nanjing, China	03/2028	MAN-B&W	4x30,5T	Mid-High \$ 12m	Undisclosed	Semi boxed
Handysize	Taokas Wisdom	31.943	2008	Hakodate, Japan	04/2028	Mitsubishi	4x30T	\$ 10m	Undisclosed	DD 04/2026
Handysize	Ithaca Patience	28.349	2010	Shimanami, Japan	12/2029	MAN-B&W	4x30,5T	High \$ 9m	Undisclosed	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	Seacross	163.292	2006	Hyundai Samho, Korea	01/2031	MAN-B&W	\$ 43,5m	Undisclosed	Ice Class 1B
Aframax	Asia Ascend	115.444	2004	Samsung, Korea	07/2029	B&W	\$ 32m	Chinese	
LR1	PM Monarch	76.543	2007	Dalian, China	05/2030	MAN-B&W	\$ 20m	Undisclosed	
LR1	Shahrazad	74.999	2009	Hyundai Mipo, Korea	11/2029	MAN-B&W	Low \$ 20's	Undisclosed	
LR1	Sea Raker	70.426	2005	Universal, Japan	07/2029	B&W	\$ 14m	Undisclosed	Delivered

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
MR	STI Black Hawk	49.990	2015	Hyundai Mipo, Korea	09/2030	MAN-B&W	\$ 35m	Undisclosed	Scrubber fitted
MR	STI Brooklyn	49.990	2015	Spp, Korea	07/2030	MAN-B&W	\$ 35m		Scrubber fitted
MR	Jag Prakash	47.848	2007	Stx, Korea	01/2030	MAN-B&W	\$ 17,5m	Undisclosed	Forward dely
MR	Rinella M	40.441	2006	Constanta, Romania	07/2026	MAN-B&W	\$ 13m	Undisclosed	Ice Class II

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Celsius Naples	4.860	2009	Daewoo, Korea	04/2029	MAN-B&W	-	\$ 34,5m	Undisclosed	Ice Class II, DD 08/2026, Incl. T/C
Sub Panamax	Monaco	2.824	2006	Hyundai Mipo, Korea	11/2026	MAN-B&W	-	\$ 25,2m	Undisclosed	
Sub Panamax	Hammonia Baltica	2.798	2011	NYW, Germany	05/2026	MAN-B&W	-	\$ 30,5m	Vietnamese (Hai An Transport)	Ice Class II, Incl. T/C
Feeder	He Sheng	1.102	2002	Constanta, Romania	07/2027	MAN	2x45T	Mid \$ 5m	Chinese	Ice Class II
Feeder	Erasmus Oasis	1.049	2008	Dae Sun, Korea	06/2028	MAN-B&W	-	\$ 11m	Undisclosed	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
4+4	82.000	Jiangsu New Hantong, China	2028	Undisclosed	Chinese (Erasmus Shipinvest)	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	319.000	Qingdao Beihai, China	2029	\$ 122m	Korean (Pan Ocean)	
10	306.000	Dalian, China	2028/2030	\$ 125m	Chinese (CMES)	Scrubber fitted
2+2	158.000	GSI, China	2028/2029	Undisclosed	Turkish (Yasa Shipping)	
2	157.000	DH, Korea	2028/2029	\$ 90m	Swiss (Swiss Maritime Capital)	
1	157.000	DH, Korea	2029	\$ 89,2m	Greek (Laskaridis Shipping)	Scrubber fitted
2	115.000	Hyundai Subic, Philippines	2028/2029	\$ 76m	Greek (Delia Shipping)	

Containers

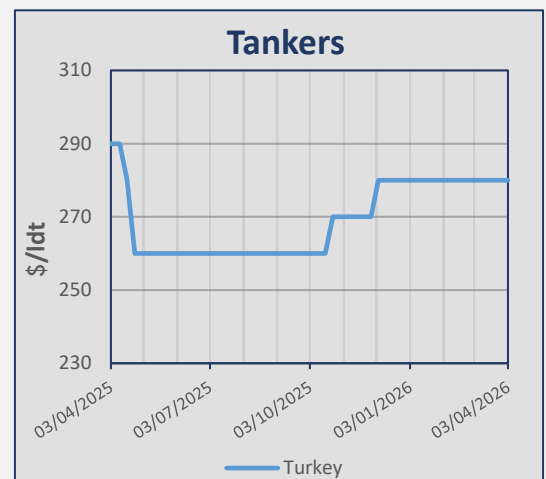
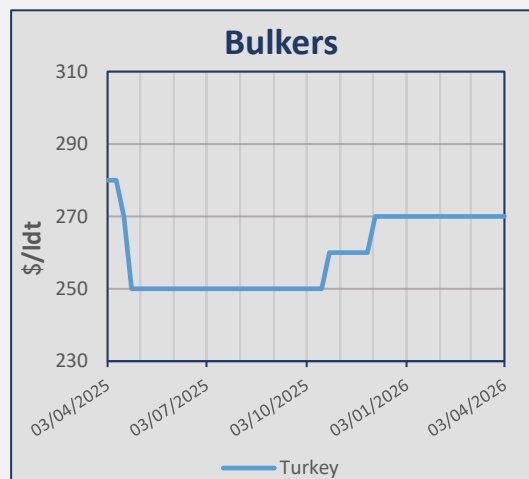
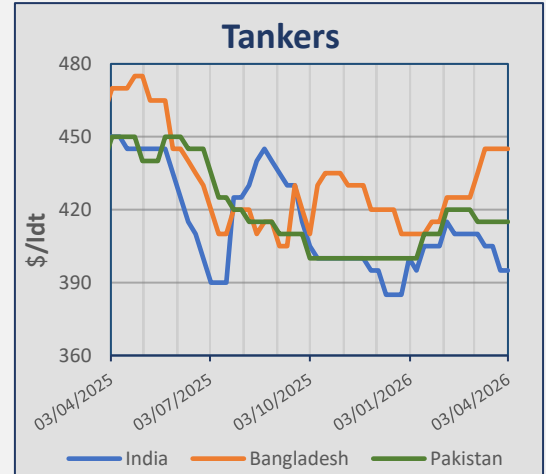
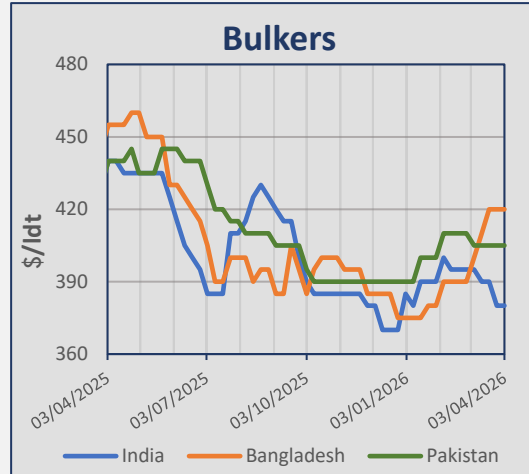
Units	Teu	Yard	Delivery	Price	Owner	Comments
2+2	3.100	Penglai Zhongbai Jinglu, China	2028	\$ 45m	Turkish (Yasa Shipping)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	174.000	Hanwha Ocean, Korea	2029	\$ 252,6m	Greek (Maran Gas)	LNG
2	88.000	Samsung, Korea	2029	\$ 113m	USA (JP Morgan)	LPG

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	380
	Bangladesh	420
	Pakistan	405
	Turkey	270
Tankers	India	395
	Bangladesh	445
	Pakistan	415
	Turkey	280

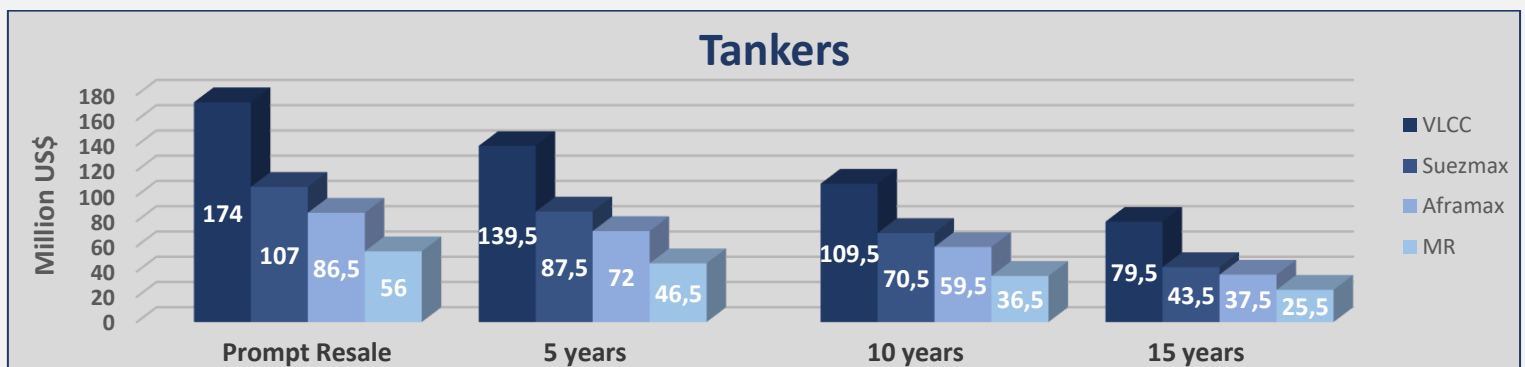
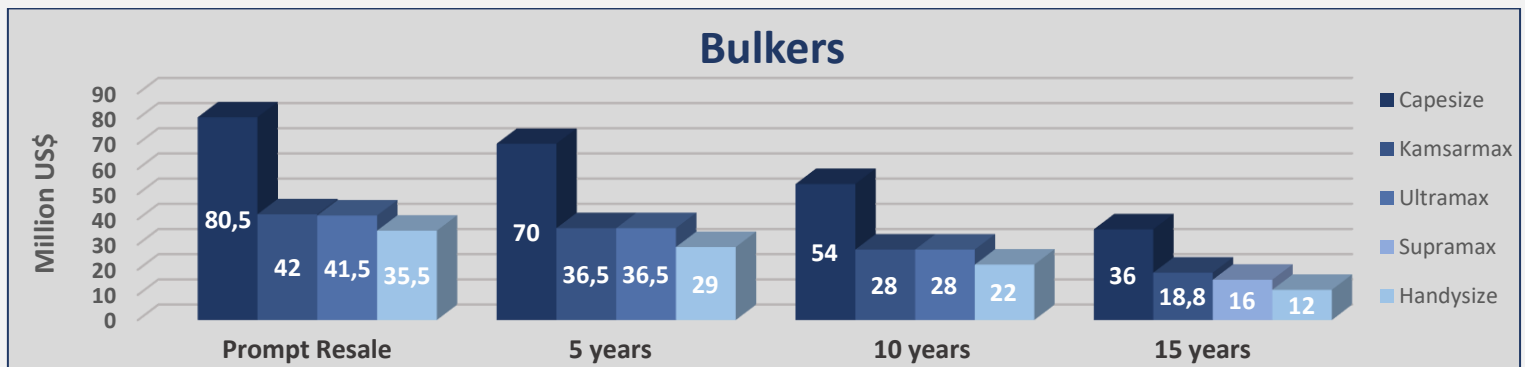


Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Ocean Rosemary	43.769	1996	8.783	470	Bangladesh	
Gas	Al Diab II	4.332	1996	2.329	347	India	

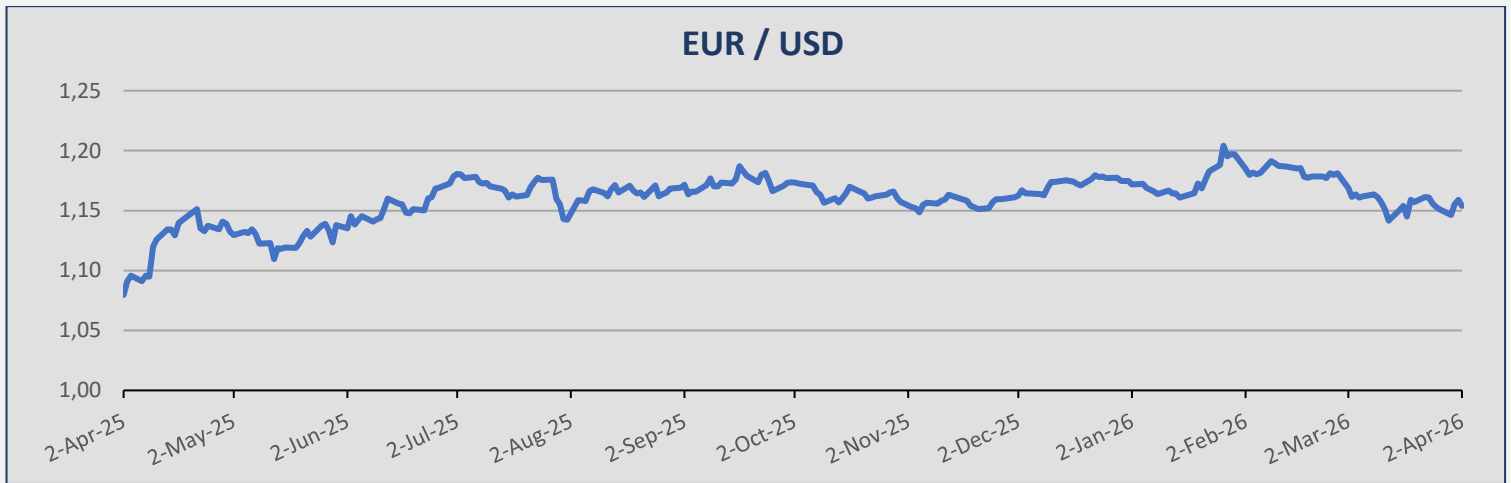
Bulkers					
Size	Age	Week 14	Week 13	± %	
Capesize 180k	Resale	80,5	80	0,63%	
Capesize 180k	5 years	70	68	2,94%	
Capesize 180k	10 years	54	52	3,85%	
Capesize 176k	15 years	36	34	5,88%	
Kamsarmax 82k	Resale	42	42	0,00%	
Kamsarmax 82k	5 years	36,5	36,5	0,00%	
Kamsarmax 82k	10 years	28	28	0,00%	
Kamsarmax 82k	15 years	18,8	18,8	0,00%	
Ultramax 64k	Resale	41,5	41,5	0,00%	
Ultramax 63k	5 years	36,5	36,5	0,00%	
Ultramax 61k	10 years	28	28	0,00%	
Supramax 56k	15 years	16	15,5	3,23%	
Handysize 40k	Resale	35,5	35	1,43%	
Handysize 37k	5 years	29	27,5	5,45%	
Handysize 37k	10 years	22	20,5	7,32%	
Handysize 32k	15 years	12	12	0,00%	

Tankers					
Size	Age	Week 14	Week 13	± %	
VLCC 310k	Resale	174	174	0,00%	
VLCC 310k	5 years	139,5	139,5	0,00%	
VLCC 300k	10 years	109,5	109,5	0,00%	
VLCC 300k	15 years	79,5	79,5	0,00%	
Suezmax 160k	Resale	107	107	0,00%	
Suezmax 160k	5 years	87,5	87,5	0,00%	
Suezmax 150k	10 years	70,5	70,5	0,00%	
Suezmax 150k	15 years	43,5	43,5	0,00%	
Aframax 110k	Resale	86,5	86,5	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	56	56	0,00%	
MR 51k	5 years	46,5	46,5	0,00%	
MR 47k	10 years	36,5	36,5	0,00%	
MR 45k	15 years	25,5	25,5	0,00%	



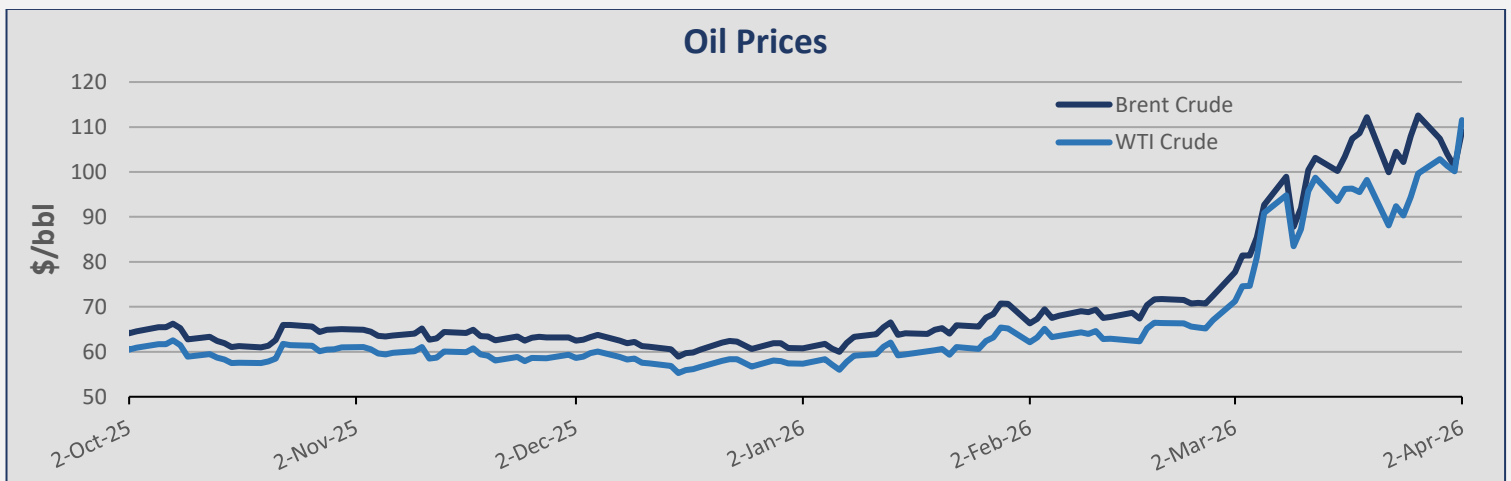
Currencies

Currency	2-Apr	26-Mar	± (%)
EUR / USD	1,1539	1,1527	0,10%
USD / JPY	159,60	159,81	-0,13%
USD / KRW	1.510,36	1.507,74	0,17%
NOK / USD	0,1028	0,1031	-0,29%



Commodities

Commodity	2-Apr	26-Mar	± (%)
Brent Crude (BZ)	109,03	108,01	0,94%
WTI Crude Oil (WTI)	111,54	94,48	18,06%
Natural Gas (NG)	2,80	2,93	-4,44%
Gold (GC)	4.679,70	4.409,00	6,14%
Copper (HG)	5,68	5,48	3,65%
Wheat (W)	598,25	605,00	-1,12%



Stock Prices – Shipping Companies

Company	Stock Exchange	2-Apr	26-Mar	± (%)
Diana Shipping Inc (DSX)	NYSE	2,56	2,44	4,92%
Euroseas Ltd (ESEA)	NASDAQ	67,28	62,61	7,46%
Navios Maritime Partners LP (NMM)	NYSE	69,44	66,40	4,58%
Star Bulk Carriers Corp (SBLK)	NASDAQ	24,32	22,50	8,09%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	14,00	12,40	12,90%
Safe Bulkers Inc (SB)	NYSE	6,59	6,21	6,12%

Stock Prices - Wet

Company	Stock Exchange	2-Apr	26-Mar	± (%)
Capital Clean Energy Carriers Corp (CCEC)	NASDAQ	18,75	19,69	-4,77%
TOP Ships Inc (TOPS)	NASDAQ	3,20	3,36	-4,76%

Stock Prices - Other

Company	Stock Exchange	2-Apr	26-Mar	± (%)
Danaos Corp (DAC)	NYSE	115,43	112,36	2,73%
StealthGas Inc (GASS)	NASDAQ	9,54	9,32	2,36%
Rio Tinto PLC (RIO)	NYSE	94,45	85,79	10,09%
Vale SA (VALE)	NYSE	16,19	14,95	8,29%
Archer-Daniels-Midland Co (ADM)	NYSE	73,83	72,33	2,07%
BHP Group Ltd (BHP)	NYSE	73,24	68,50	6,92%

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