

Bulkers

The Post Panamax “**Yangze 901**” 93/2012 Jiangsu, China (SS/DD 01/2027) was committed to Chinese interests at **USD 12,8 mill**. For comparison, the one-year-older sister vessel “**Welfine**” 93/2011 Jiangsu, China (SS/DD 05/2026) was sold a month ago at USD 11,8 mill.

Navios Maritime committed their Panamax “**N Amalthia**” 75/2006 Universal, Japan (SS/DD 11/2026) to undisclosed interests at **USD 10,3 mill**. Note that the one-year-older “**Ocean Lion**” 76/2005 Sanoyas, Japan (SS 10/2030, DD 10/2028) was sold a month ago at USD 10 mill.

On the Supramax sector, Ningbo Zrich Shipping committed the “**Petrus**” 57/2011 Stx, Korea (SS/DD 04/2026) at **high USD 13 mill**, while the one-year-older sister vessel “**Serene Amelia**” 57/2010 Stx, Korea (SS 09/2029, DD 12/2027) of Century Bulk Carriers was sold at **mid USD 14 mill**. For reference, the “**Platon**” 58/2011 Spp, Korea (SS/DD 08/2026) was committed a week ago at USD 15,4 mill.

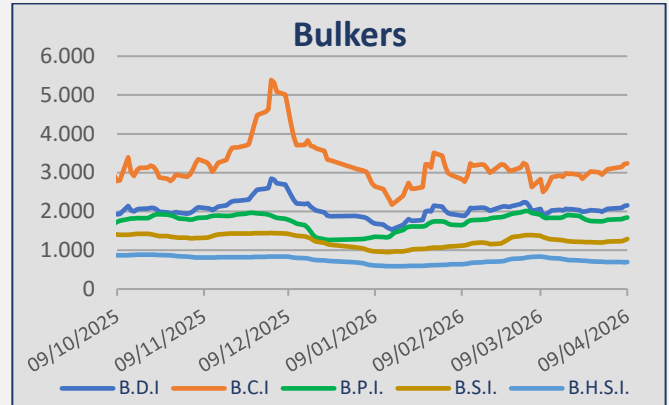
The Handysize “**Nanaimo Bay**” 34/2016 Namura & Sasebo, Japan (SS/DD 12/2026) was committed at **excess USD 19 mill** basis delivery June-August 2026. Remind you that back in February, the two-years-older sister vessels “**African Dove**” & “**African Lark**” 34/2014 Namura & Sasebo, Japan (SS 05/2029, DD 09/2027 & SS 04/2029, DD 04/2027) were sold at USD 16,5 mill each. In addition, the “**Cosco Kunlunshan**” 31/2010 Fujian Mawei, China (SS 07/2030, DD 06/2028) & “**Jin Wang Ling**” 31/2010 Guangzhou, China (SS 01/2030, DD 01/2028) were committed at **USD 8,2 mill each**. For comparison, the “**Sea Sapphire**” 32/2010 Zhejiang, China (SS 03/2030, DD 05/2028) was sold in March at USD 8,5 mill.

Tankers

Eastwind Marine Services have committed the LR1 “**Ever Victory**” 70/2005 Universal, Japan (SS 06/2030, DD 07/2028) to undisclosed interests at **USD 14,7 mill**. For reference, the one-year-younger “**PGC Alexandria**” 75/2006 Onomichi, Japan (SS 10/2029, DD 10/2027) was sold back in February at USD 15,75 mill.

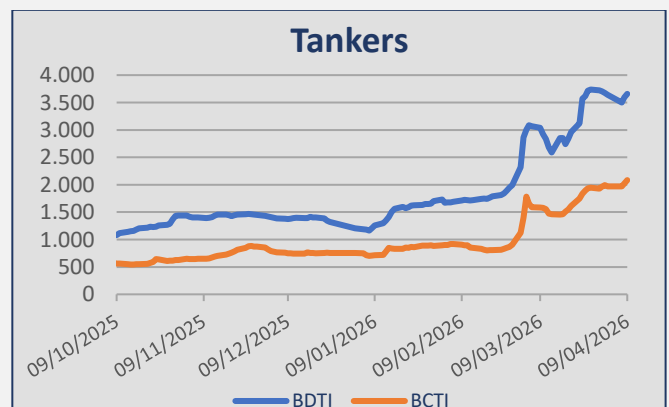
The MR2 “**Ocean Spirit**” 50/2012 Spp, Korea (SS/DD 10/2027) of OceanGold Tankers was committed at **USD 27 mill**. For comparison, the “**High Seas**” 50/2012 Hyundai Mipo, Korea (SS/DD 03/2027) was sold a couple of weeks ago at USD 27,6 mill.

Baltic Indices



INDEX	9-Apr	2-Apr	± (%)
BDI	2.161	2.066	4,60%
BCI	3.235	3.086	4,83%
BPI	1.842	1.784	3,25%
BSI	1.293	1.224	5,64%
BHSI	694	695	-0,14%

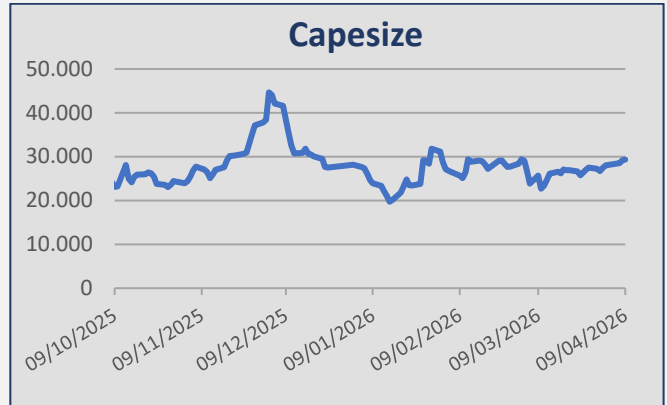
Daily T/C Avg	9-Apr	2-Apr	± (\$)
Capesize	29.338	27.991	1.347
Kamsarmax	16.582	16.056	526
Ultramax	16.344	15.476	868
Handysize 38	12.494	12.508	-14



INDEX	9-Apr	2-Apr	± (%)
BDTI	3.658	3.639	0,52%
BCTI	2.084	1.969	5,84%

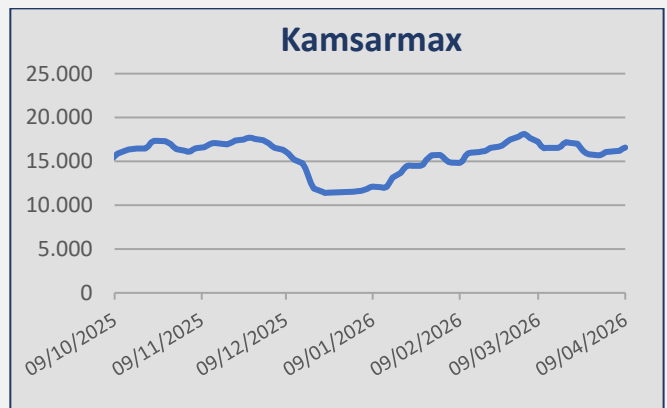
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 15** at low 12.00's fio level.



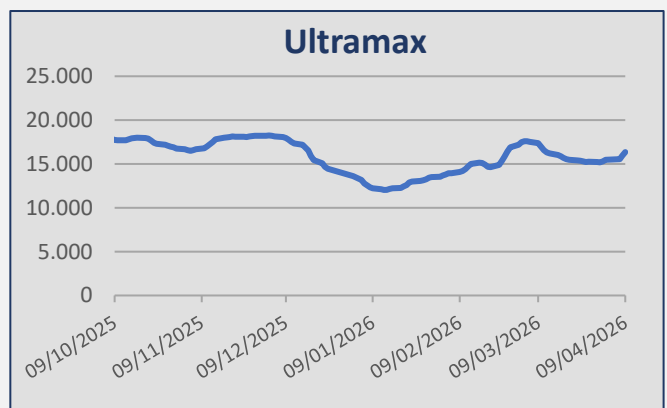
Kamsarmax / Panamax

North Pacific rounds with redelivery in the Singapore-Japan range were reported between usd 15,000/17,000 pd. A number of Australian trips into South East Asia were fixed at levels ranging from usd 15,000/18,000 pd. China trips via Indonesia into China were reported around usd 12,000/15,000 pd. East Coast South American trips into Singapore-Japan range were fixed at usd 18,000/21,000 pd. Additionally, India trips via East Coast South America into Singapore-Japan were reported at usd 22,000 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 11/13 months employment.



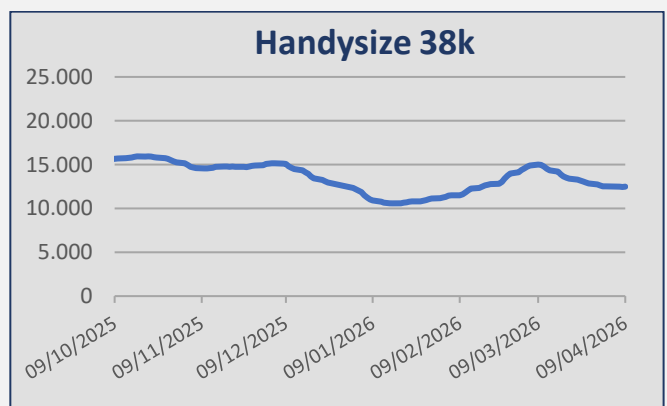
Ultramax / Supramax

Indonesia trips into East Coast India ranged at the usd 15,000 pd level. A number of South Africa trips into India were reported at the level of usd 21,000/24,000 pd. US Gulf trips into Persian Gulf-Japan range were fixed around usd 19,000 pd. East Coast South American trips into North Coast South America were fixed in a range of usd 20,000 pd. Continent trips into the Mediterranean were reported around usd 17,000 pd.



Handymax / Handysize

Trips from West Africa into the Mediterranean were fixed around usd 9,000 pd.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Yangze 901	93.229	2012	Jiangsu, China	01/2027	MAN-B&W	-	\$ 12,8m	Chinese	
Panamax	N Amalthia	75.356	2006	Universal, Japan	11/2026	MAN-B&W	-	\$ 10,3m	Undisclosed	
Supramax	Petrus	57.334	2011	Stx, Korea	04/2026	MAN-B&W	4x30T	High \$ 13m	Undisclosed	
Supramax	Serene Amelia	57.238	2010	Stx, Korea	09/2029	MAN-B&W	4x30T	Mid \$ 14m	Undisclosed	
Handysize	Nanaimo Bay	34.407	2016	Namura & Sasebo, Japan	12/2026	MAN-B&W	4x30T	xs \$ 19m	Undisclosed	Dely Jun-Aug'26
Handysize	Stamford Pioneer	32.211	2012	Taizhou, China	01/2027	MAN-B&W	4x30T	\$ 8,5m	Undisclosed	
Handysize	Cosco Kunlunshan	31.917	2010	Fujian Mawei, China	07/2030	Mitsubishi	4x30T	\$ 8,2m	Undisclosed	
Handysize	Jin Wang Ling	31.775	2010	Guangzhou, China	01/2030	MAN-B&W	4x30T	\$ 8,2m		
Handysize	Aeolos	31.640	2001	Saiki, Japan	03/2031	Mitsubishi	4x30T	\$ 6,6m	Undisclosed	OHBS

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	Cap Felix	158.765	2008	Samsung, Korea	04/2028	MAN-B&W	\$ 95m enbloc	Undisclosed	Ice Class 1C
Suezmax	Sienna	149.847	2007	Universal, Japan	08/2027	Sulzer			
Aframax	Talurex	115.984	2011	Samsung, Korea	07/2026	MAN-B&W	\$ 105m enbloc	Undisclosed	DD 06/2026
LR2	Solvante	110.295	2009	Mitsui, Japan	02/2029	MAN-B&W			
LR1	Ever Victory	70.426	2005	Universal, Japan	06/2030	MAN-B&W	\$ 14,7m	Undisclosed	
MR	Pro Onyx	49.999	2019	Hyundai Mipo, Korea	09/2029	MAN-B&W	\$ 39m	Undisclosed	Scrubber fitted, T/C attached till Aug-Dec'26
MR	Ocean Spirit	49.995	2012	Spp, Korea	10/2027	MAN-B&W	\$ 27m	Undisclosed	
Chem/Oil Products	YC Azalea	19.997	2004	Shin Kurushima, Japan	08/2029	Mitsubishi	\$ 10,75m	Undisclosed	St St
Chem/Oil Products	JBU Sapphire	19.860	2009	Kitanihon, Japan	07/2029	Mitsubishi	\$ 18,7m	Chinese	St St

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Feeder	Arsos	1.296	2007	Zhejiang, China	12/2027	MAN	2x45T			Ice Class II
Feeder	Varamo	1.296	2007	Zhejiang, China	02/2027	MAN	2x45T	\$ 53,2m enbloc	Undisclosed	Ice Class II
Feeder	Warnow Dolphin	1.296	2007	Zhejiang, China	06/2027	MAN	2x45T			Ice Class II
Feeder	Fouma	1.284	2007	Zhejiang, China	08/2027	MAN	2x45T			Ice Class II

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
10	325.000	Qingdao Beihai, China	Undisclosed	\$ 130m	Chinese (Shandong Shipping)	T/C to Vale
4	40.000	Jiangsu Huatai, China	2027/2028	Undisclosed	Singapore based (Alpha Omega Marine)	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	300.000	Hanwha Ocean, Korea	2029	Undisclosed	Greek (Carlova Maritime)	
2	157.000	GSI, China	2028	Undisclosed	Singapore based (Eastern Pacific)	
1	114.000	Hengli, China	2028	\$ 75m	Greek (Carlova Maritime)	
8	50.000	Hyundai, Korea	2028/2029	\$ 50,5m	Danish (Hafnia Tankers)	

Containers

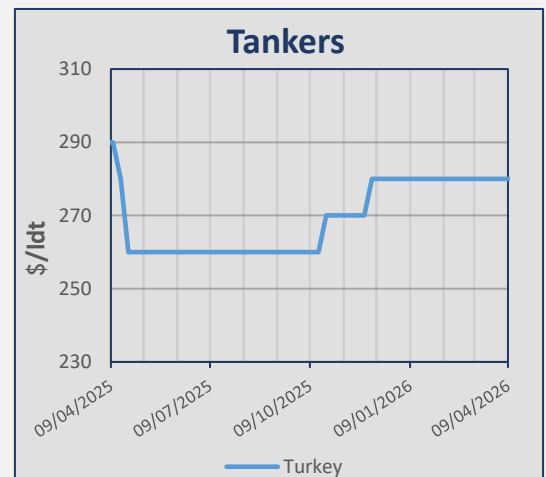
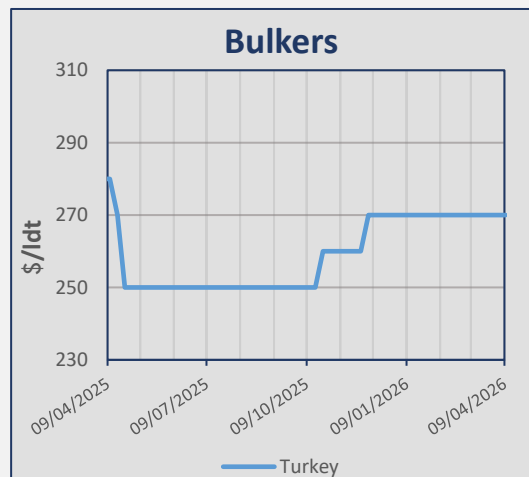
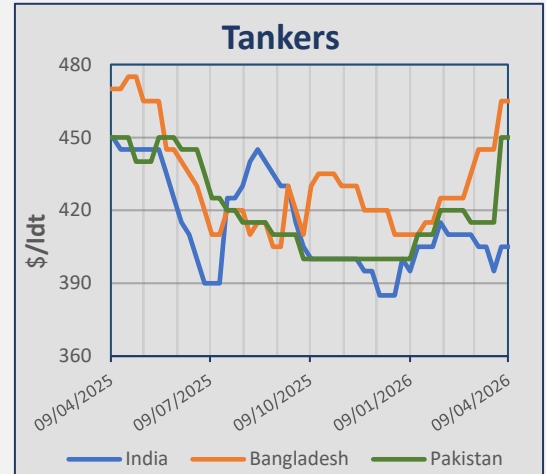
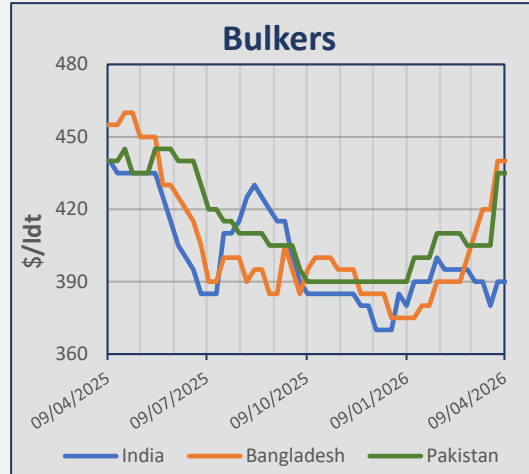
Units	Teu	Yard	Delivery	Price	Owner	Comments
12	14.000	Hudong-Zhonghua, China	Undisclosed	Undisclosed	Chinese (Cosco Shipping)	LNG DF, T/C to OOCL
2+2	1.900	Huangpu Wenchong, China	2028	Undisclosed	Greek (Venergy)	
10	1.800	Wuhan Qingshan, China	2028/2029	\$ 39,2m	Chinese (Zhonggu Logistics)	
2+2	1.800	Huangpu Wenchong, China	2028	\$ 35m	Greece based (Erasmus Shipinvest)	
6	1.100	Yangzijiang, China	2028/2029	\$ 22,8m	Chinese (SITC International)	Options declared

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	40.000	Hyundai, Korea	2029	\$ 79m	Greek (Byzantine Maritime)	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	390
	Bangladesh	440
	Pakistan	435
	Turkey	270
Tankers	India	405
	Bangladesh	465
	Pakistan	450
	Turkey	280

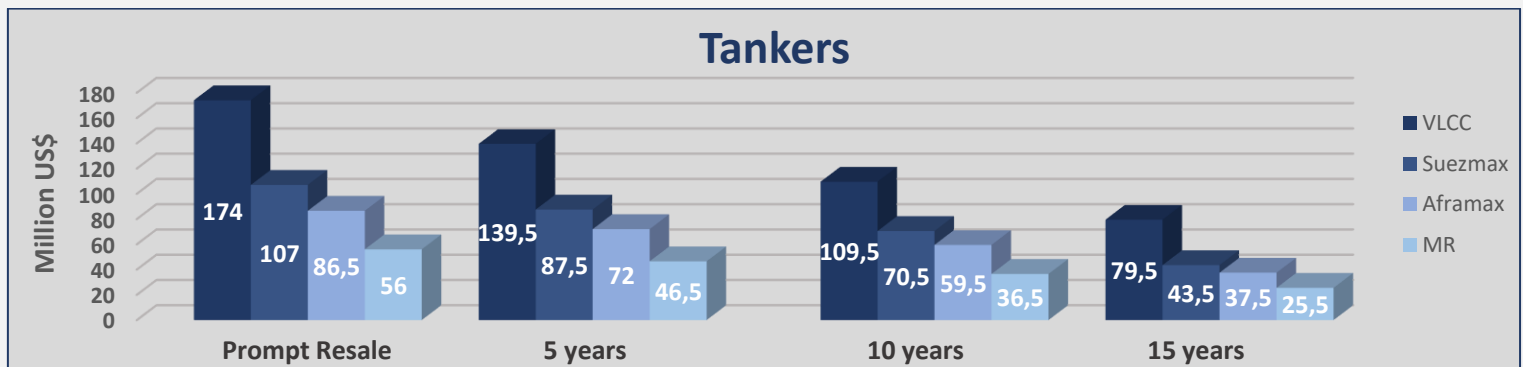
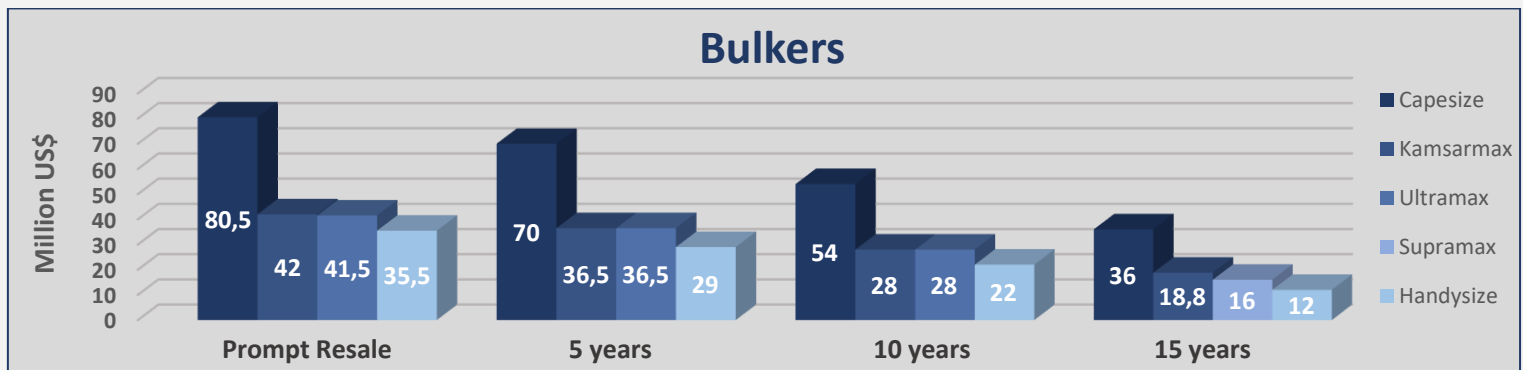


Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments

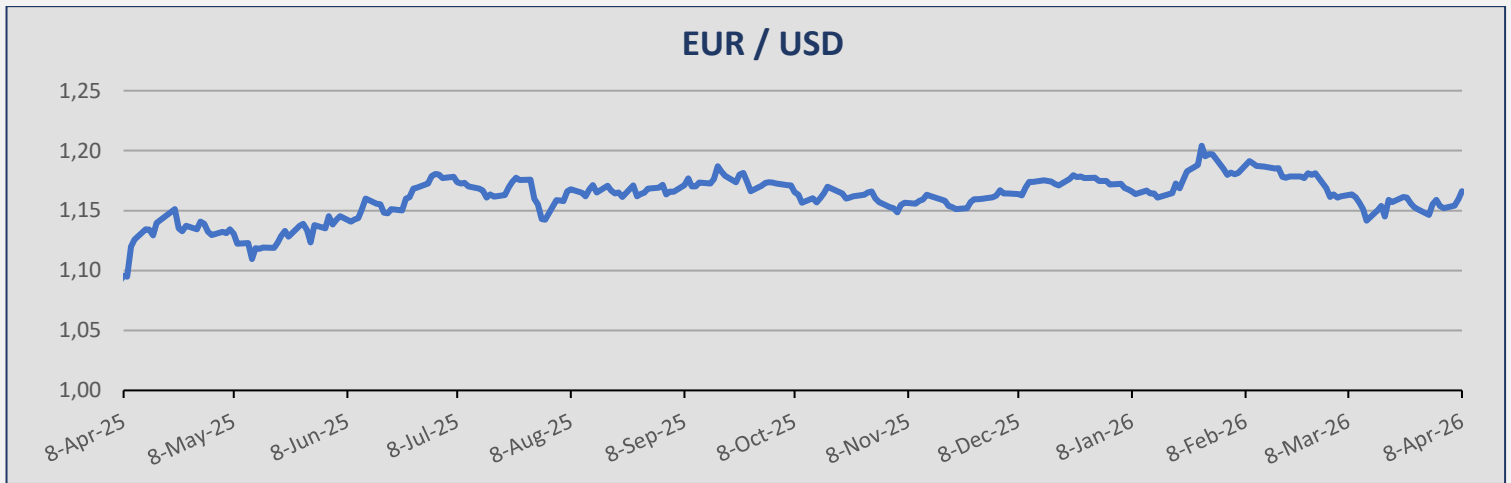
Bulkers					
Size	Age	Week 15	Week 14	± %	
Capesize 180k	Resale	80,5	80,5	0,00%	
Capesize 180k	5 years	70	70	0,00%	
Capesize 180k	10 years	54	54	0,00%	
Capesize 176k	15 years	36	36	0,00%	
Kamsarmax 82k	Resale	42	42	0,00%	
Kamsarmax 82k	5 years	36,5	36,5	0,00%	
Kamsarmax 82k	10 years	28	28	0,00%	
Kamsarmax 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	16	0,00%	
Handysize 40k	Resale	35,5	35,5	0,00%	
Handysize 37k	5 years	29	29	0,00%	
Handysize 37k	10 years	22	22	0,00%	
Handysize 32k	15 years	12	12	0,00%	

Tankers					
Size	Age	Week 15	Week 14	± %	
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%	



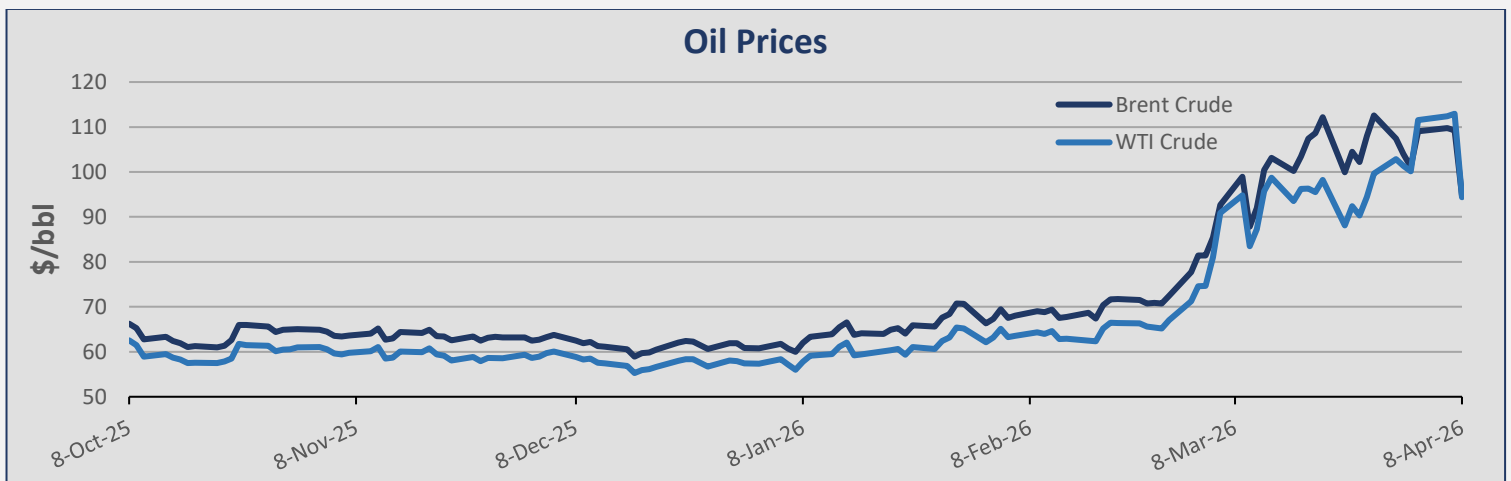
Currencies

Currency	8-Apr	2-Apr	± (%)
EUR / USD	1,1663	1,1539	1,07%
USD / JPY	158,57	159,60	-0,65%
USD / KRW	1.477,99	1.510,36	-2,14%
NOK / USD	0,1044	0,1028	1,56%



Commodities

Commodity	8-Apr	2-Apr	± (%)
Brent Crude (BZ)	94,75	109,03	-13,10%
WTI Crude Oil (WTI)	94,41	111,54	-15,36%
Natural Gas (NG)	2,72	2,80	-2,86%
Gold (GC)	4.777,20	4.679,70	2,08%
Copper (HG)	5,78	5,68	1,76%
Wheat (W)	580,25	598,25	-3,01%



Stock Prices – Shipping Companies

Company	Stock Exchange	8-Apr	2-Apr	± (%)
Diana Shipping Inc (DSX)	NYSE	2,63	2,56	2,73%
Euroseas Ltd (ESEA)	NASDAQ	69,23	67,28	2,90%
Navios Maritime Partners LP (NMM)	NYSE	72,13	69,44	3,87%
Star Bulk Carriers Corp (SBLK)	NASDAQ	24,63	24,32	1,27%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	13,98	14,00	-0,14%
Safe Bulkers Inc (SB)	NYSE	6,57	6,59	-0,30%

Stock Prices - Wet

Company	Stock Exchange	8-Apr	2-Apr	± (%)
Capital Clean Energy Carriers Corp (CCEC)	NASDAQ	18,71	18,75	-0,21%
TOP Ships Inc (TOPS)	NASDAQ	3,10	3,20	-3,13%

Stock Prices - Other

Company	Stock Exchange	8-Apr	2-Apr	± (%)
Danaos Corp (DAC)	NYSE	117,23	115,43	1,56%
StealthGas Inc (GASS)	NASDAQ	9,61	9,54	0,73%
Rio Tinto PLC (RIO)	NYSE	98,45	94,45	4,24%
Vale SA (VALE)	NYSE	16,74	16,19	3,40%
Archer-Daniels-Midland Co (ADM)	NYSE	71,72	73,83	-2,86%
BHP Group Ltd (BHP)	NYSE	76,96	73,24	5,08%

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“THINK BIG”

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