

### Bulkers

Following the sale of the Kamsarmax “Rosco Litchi” 82/2011 Tsuneishi Zhoushan, China (SS 01/2026, DD 01/2024, BWTS fitted) at USD 25 mill, Chinese owners now sold the sister vessel “Rosco Palm” 82/2011 Tsuneishi Zhoushan, China (SS 01/2026, DD 01/2024, BWTS fitted) to Greek buyers for **USD 26 mill**. Furthermore, the Korean built “Derby” 81/2011 Stx, Korea (SS 07/2025, DD 01/2025, BWTS fitted) was committed for **excess USD 24 mill**. Remind you that three weeks ago, the one-year-younger sister vessel “Darya Kirthi” 80/2012 Stx, Korea (SS 02/2027, DD 02/2025, BWTS fitted) was sold for USD 25,25 mill basis delivery May-June 2022.

Greek owners EuroDry have acquired the Panamax “Santa Cruz” 76/2005 Tsuneishi, Japan (SS 08/2025, DD 07/2023) for **USD 15,75 mill** with T/C included until July 2022 at 14.800 usd/day. Note that the one-year-older “Maribella” 76/2004 Imabari, Japan (SS 12/2024, DD 02/2023) was sold three weeks ago at USD 14,9 mill basis delivery April-June 2022. In addition, the vintage “Shao Shan 1” 74/1997 Tsuneishi, Japan (SS/DD 06/2022) from COSCO was sold to Chinese buyers for **USD 8,6 mill**. For reference, the one-year-younger “Lily Breeze” 74/1998 Nkk, Japan (SS/DD 01/2023) was sold back in February at the same price.

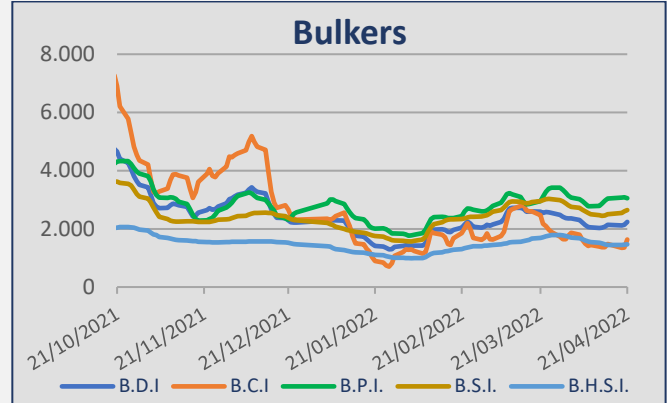
On the Supramax sector, Japanese owners sold their “GDF Suez North Sea” 55/2012 IHI, Japan (SS 06/2025, DD 06/2023, BWTS fitted) for **USD 22 mill**. For comparison, the one-year-older “Awesome Ashley” 55/2011 Mitsui, Japan (SS 07/2024, DD 07/2022, BWTS fitted) was sold back in March at region USD 21 mill.

### Tankers

Idemitsu Kosan committed their VLCC “Nissho Maru” 300/2004 IHI, Japan (SS/DD 05/2024) to reportedly Greek buyers for **region USD 30 mill**. Note that earlier this month, the one-year-younger “Tokio” 306/2005 Mitsubishi, Japan (SS 02/2025, DD 02/2023) was sold at USD 31,5 mill.

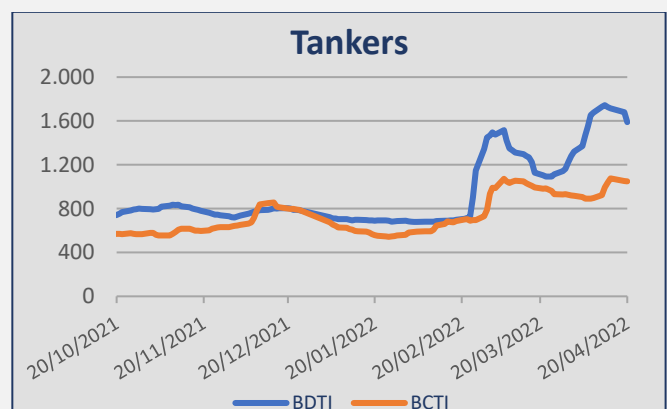
Eastern Pacific Shipping have committed their Aframax “Banda Sea” 105/2007 Sumitomo, Japan (SS/DD 05/2022, Scrubber fitted) to Greek buyers for **USD 21 mill**, while the one-year-younger “Berica” 115/2008 Sasebo, Japan (SS/DD 10/2023, BWTS fitted) was sold a couple of weeks ago at region USD 23 mill. Moreover, the “Astro Sculptor” 105/2003 Daewoo, Korea (SS/DD 01/2023) from Pantheon Tankers was sold at **USD 15,6 mill**. Remind you that the Japanese built “Blue Power” 106/2003 Tsuneishi, Japan (SS/DD 09/2023) was sold back in March at USD 13,5 mill.

### Baltic Indices



INDEX	21-Apr	14-Apr	± (%)
BDI	2.239	2.137	4,77%
BCI	1.636	1.481	10,47%
BPI	3.047	3.042	0,16%
BSI	2.646	2.497	5,97%
BHSI	1.473	1.449	1,66%

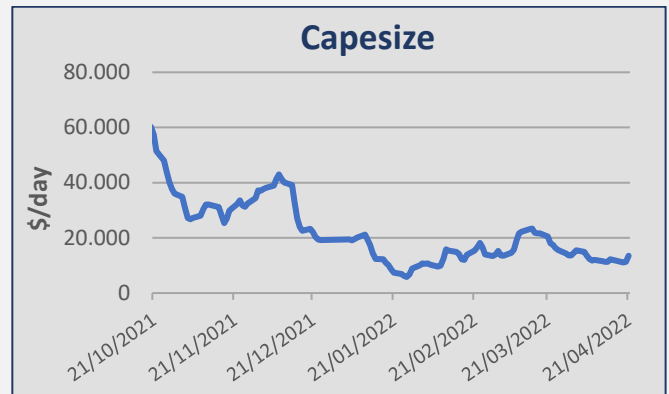
Daily T/C Avg	21-Apr	14-Apr	± (\$)
Capesize	\$ 13.571	\$ 12.285	1.286
Kamsarmax	\$ 27.419	\$ 27.378	41
Supramax 58	\$ 29.105	\$ 27.469	1.636
Handysize 38	\$ 26.514	\$ 26.075	439



INDEX	20-Apr	14-Apr	± (%)
BDTI	1.589	1.714	-7,29%
BCTI	1.048	1.076	-2,60%

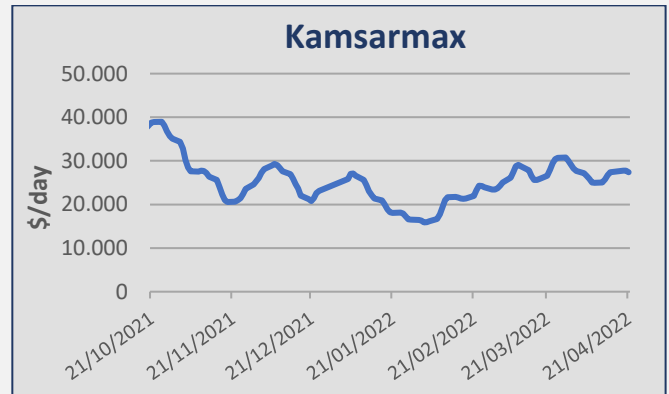
## Capesize

**Week 16** saw iron ore rates on the West Australia / China route continued at the level of low usd 9,00's fio range. A number of round trips from China via Australia into China were reported at the usd 16,000/18,000 pd range. No period activity to report here.



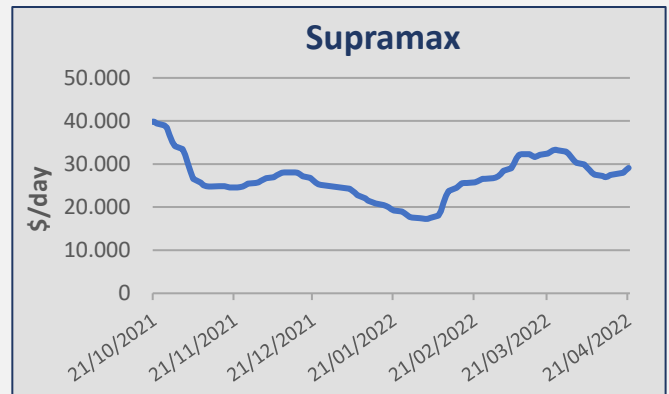
## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 22,000/25,000 pd. A number of Indonesian trips into China were fixed around usd 20,000/22,000 pd. A number of Australian trips into China were fixed around usd 22,000/24,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 25,000/27,000 pd. Indian trips via Russian Baltic into India were fixed around usd 55,000 pd. Inter-Continental trips via North Coast South America were reported at the level of usd 27,000 pd. Continental trips into China were fixed around usd 34,000/35,000 pd. South American trips into China were reported at the level of usd 27,000 pd plus ballast bonus at the usd 1.7M. No period activity to report here.



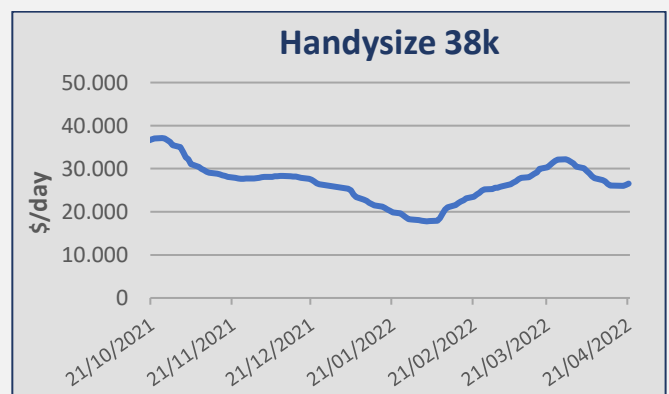
## Ultramax / Supramax

A number of trips from China via Philippines into China with nickel ore were fixed around usd 29,000/30,000 pd. A number of Indonesian trips into China were reported at the level of usd 25,000/26,000 pd. Indonesian trips into India were fixed around usd 28,000/30,000 pd. Persian Gulf trips into India were reported at the level of usd 38,000 pd. US Gulf trips via Mississippi River into China were fixed around usd 34,000/36,000 pd. No period activity to report here.



## Handymax / Handysize

A number of trips from West Coast South America into Continent were reported fixed around usd 26,000/28,000 pd. West Coast South American trips into West Coast Central America were reported at the level of usd 30,000/32,000 pd. No period activity to report here.



## Bulk Carriers

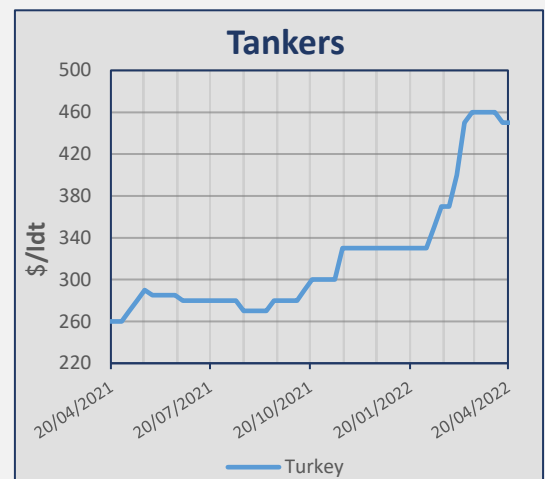
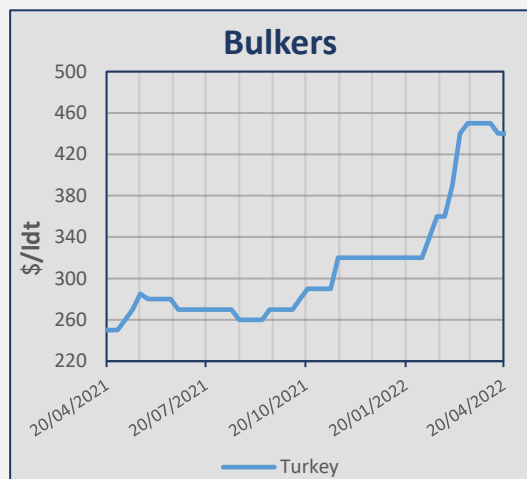
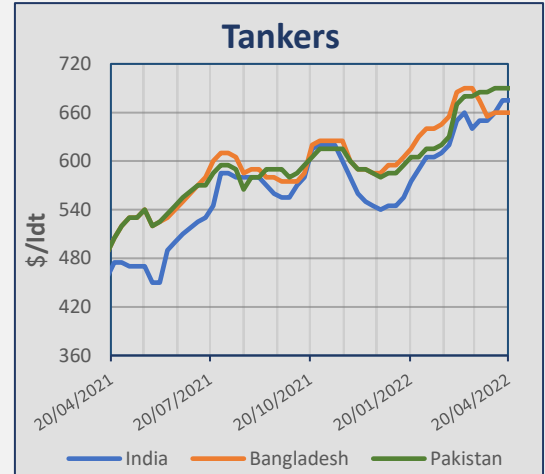
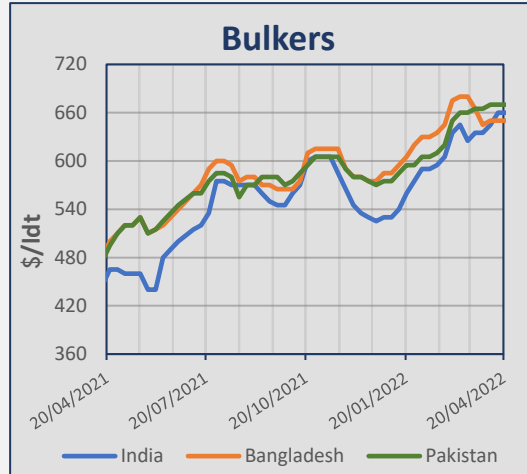
Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Kamsarmax	<b>Rosco Palm</b>	82.153	2011	Tsuneishi Zhoushan, China	01/2026	MAN- B&W	-	\$ 26m	Greek	BWTS fitted
Kamsarmax	<b>Derby</b>	81.700	2011	Stx, Korea	07/2025	MAN- B&W	-	Excess \$ 24m	Undisclosed	BWTS fitted
Panamax	<b>Santa Cruz</b>	76.440	2005	Tsuneishi, Japan	08/2025	B&W	-	\$ 15,75m	Greek (EuroDry)	Incl. T/C until Jul'22 at 14.800 usd/pd
Panamax	<b>Aquaknight</b>	75.395	2007	Universal, Japan	06/2022	MAN- B&W	-	\$ 17m	Undisclosed	
Panamax	<b>Shao Shan 1</b>	74.009	1997	Tsuneishi, Japan	06/2022	B&W	-	\$ 8,6m	Chinese	
Ultramax	<b>Navigare Bacca</b>	61.213	2016	Imabari, Japan	04/2026	MAN- B&W	4x30,7T	Low-Mid \$ 32m	Bangladeshi	BWTS fitted
Supramax	<b>GDF Suez North Sea</b>	55.848	2012	IHI, Japan	06/2025	Wartsila	4x30T	\$ 22m	Undisclosed	BWTS fitted
Supramax	<b>NZ Shanghai</b>	54.808	2010	Jiangsu, China	07/2025	MAN- B&W	4x36T	\$ 17m	Undisclosed	Auction sale
Handysize	<b>Ocean Falcon</b>	37.152	2011	Hyundai Mipo, Korea	05/2026	MAN- B&W	4x30T	Excess \$ 18m	Greek	BWTS fitted

## Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Nissho Maru	300.544	2004	IHI, Japan	05/2024	Sulzer	Region \$ 30m	Greek	
VLCC	Chelsea	300.000	2020	Daewoo, Korea	01/2025	MAN-B&W	\$ 181m enbloc	Belgian (Euronav)	Scrubber fitted
VLCC	Ghillie	299.995	2019	Daewoo, Korea	11/2024	MAN-B&W			Scrubber fitted
Aframax	Banda Sea	105.576	2007	Sumitomo, Japan	05/2022	Sulzer	\$ 21m	Greek	Scrubber fitted
Aframax	Astro Sculptor	105.109	2003	Daewoo, Korea	01/2023	B&W	\$ 15,6m	Undisclosed	
MR	High Saturn	51.527	2008	Stx, Korea	04/2023	MAN-B&W	\$ 14,25m	Greek	
MR	Arctic Breeze	50.885	2006	Stx, Korea	04/2026	MAN-B&W	\$ 24m enbloc	Undisclosed	BWTS fitted, Ice Class 1A
MR	Arctic Blizzard	49.990	2006	Stx, Korea	05/2026	MAN-B&W			Ice Class 1A
MR	St Jacobi	50.209	2014	Spp, Korea	01/2024	MAN-B&W	\$ 22,9m	Indonesian	BWTS fitted
MR	Elandra Pine	49.999	2018	Hyundai Mipo, Korea	09/2023	MAN-B&W	Region \$ 34m	Undisclosed	
MR	Largo Sea	49.990	2016	Spp, Korea	09/2026	MAN-B&W	Region \$ 30m	Undisclosed	BWTS fitted
MR	Songa Pride	49.708	2016	Brodotrogir, Croatia	04/2022	MAN-B&W	\$ 50,5m enbloc	German (Hammonia)	
MR	Trogir Kairos I	49.708	2015	Brodotrogir, Croatia	09/2025	MAN-B&W			
MR	Forres Park	47.128	2009	Hyundai Mipo, Korea	02/2024	MAN-B&W	Mid-High \$ 16m	Undisclosed	
MR	Seaways Cape Horn	37.662	2006	Hyundai Mipo, Korea	08/2026	MAN-B&W	\$ 9,5m		BWTS fitted
MR	Seaways Ambrose	37.623	2006	Hyundai Mipo, Korea	03/2026	Wartsila	\$ 9,5m	German	BWTS fitted
MR	Seaways Chania	36.713	2006	Hyundai Mipo, Korea	04/2026	MAN-B&W	\$ 9,5m		BWTS fitted
MR	Seaways Canaveral	37.582	2006	Hyundai Mipo, Korea	07/2026	MAN-B&W	\$ 9,5m	Turkish	BWTS fitted
MR	Torm Gyda	36.207	2009	Hyundai Mipo, Korea	01/2024	MAN-B&W	\$ 13,5m	Greek	

## Indicative Demolition Prices

	Country	Price \$/ldt
<b>Bulkers</b>	India	660
	Bangladesh	650
	Pakistan	670
	Turkey	440
<b>Tankers</b>	India	675
	Bangladesh	660
	Pakistan	690
	Turkey	450



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Splendour Sapphire	47.314	1998	9.740	722	Pakistan	"As Is" Korea

## Tankers

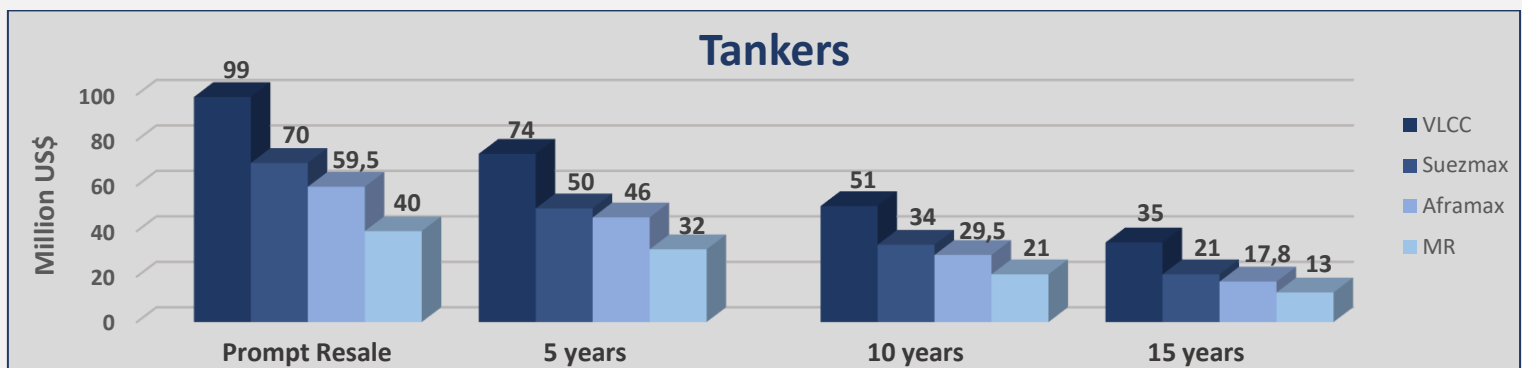
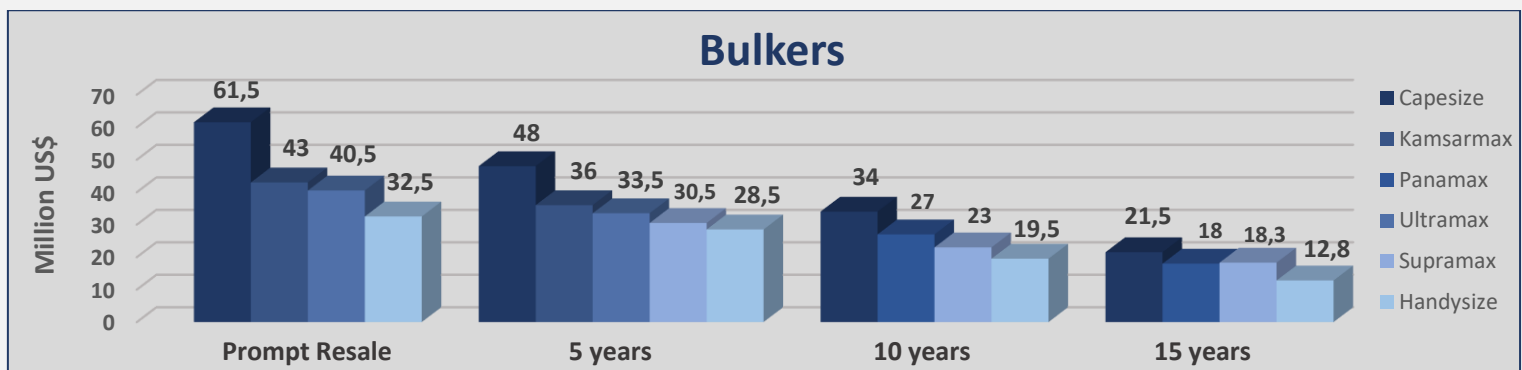
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	50.000	Hyundai Vietnam, Vietnam	2023	\$ 38,9m	Singapore based (Asiatic Lloyd)	Options declared

## Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
1	180.000	Samsung, Korea	2025	Undisclosed	Danish (Celsius Tankers)	LNG
2	174.000	Hyundai Samho, Korea	2025	\$ 224m	Nigerian (Nigerian LNG)	LNG
2	174.000	Hyundai Samho, Korea	2025	\$ 224m	Norwegian (Knutsen OAS)	LNG
4	91.000	Hyundai, Korea	2023	\$ 80m	HK based (Cido Shipping)	LPG

Bulkers					
Size	Age	Week 16	Week 15	± %	
Capesize 180k	Resale	61,5	61,5	0,00%	
Capesize 180k	5 years	48	48	0,00%	
Capesize 180k	10 years	34	34	0,00%	
Capesize 170k	15 years	21,5	21,5	0,00%	
Kamsarmax 82k	Resale	43	43	0,00%	
Kamsarmax 82k	5 years	36	36	0,00%	
Panamax 76k	10 years	27	27	0,00%	
Panamax 74k	15 years	18	18	0,00%	
Ultramax 63k	Resale	40,5	40,5	0,00%	
Ultramax 61k	5 years	33,5	33,5	0,00%	
Supramax 58k	5 years	30,5	30,5	0,00%	
Supramax 56k	10 years	23	23	0,00%	
Supramax 52k	15 years	18,3	18,3	0,00%	
Handysize 38k	Resale	32,5	32,5	0,00%	
Handysize 37k	5 years	28,5	28,5	0,00%	
Handysize 32k	10 years	19,5	19,5	0,00%	
Handysize 28k	15 years	12,8	12,8	0,00%	

Tankers					
Size	Age	Week 16	Week 15	± %	
VLCC 310k	Resale	99	99	0,00%	
VLCC 310k	5 years	74	74	0,00%	
VLCC 300k	10 years	51	51	0,00%	
VLCC 300k	15 years	35	35	0,00%	
Suezmax 160k	Resale	70	70	0,00%	
Suezmax 160k	5 years	50	50	0,00%	
Suezmax 150k	10 years	34	34	0,00%	
Suezmax 150k	15 years	21	21	0,00%	
Aframax 110k	Resale	59,5	59,5	0,00%	
Aframax 110k	5 years	46	46	0,00%	
Aframax 105k	10 years	29,5	29,5	0,00%	
Aframax 105k	15 years	17,8	17,8	0,00%	
MR 52k	Resale	40	40	0,00%	
MR 51k	5 years	32	32	0,00%	
MR 47k	10 years	21	21	0,00%	
MR 45k	15 years	13	13	0,00%	



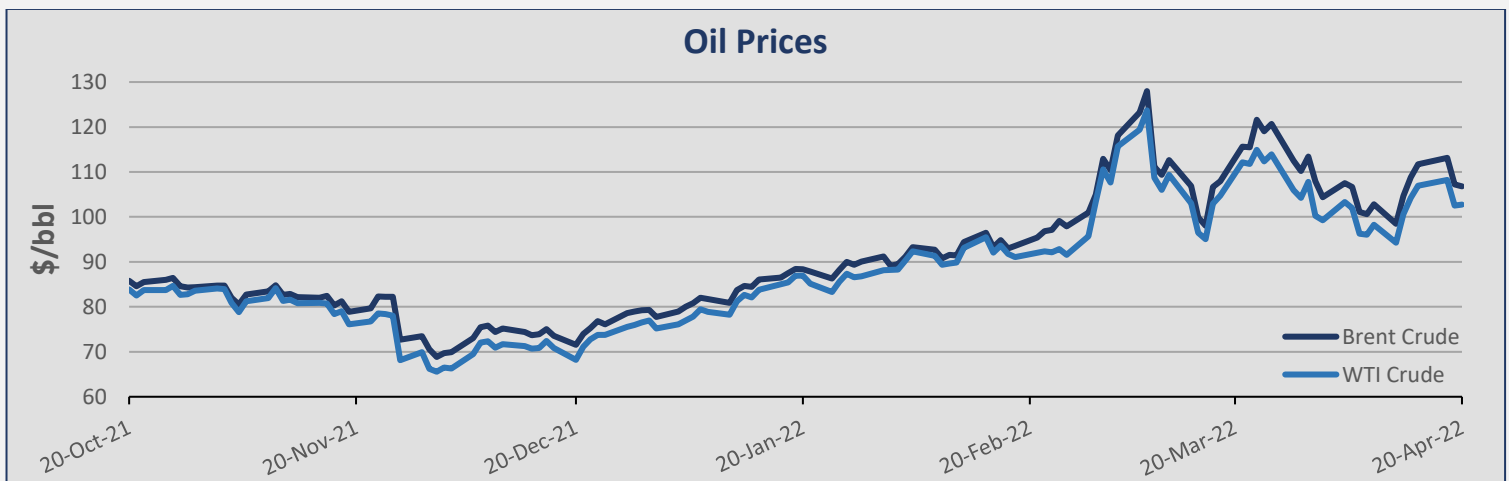
## Currencies

Currency	20-Apr	14-Apr	± (%)
EUR / USD	1,0794	1,0897	-0,95%
USD / JPY	129,33	125,38	3,15%
USD / KRW	1.239,60	1.223,12	1,35%
NOK / USD	0,1133	0,1144	-0,96%



## Commodities

Commodity	20-Apr	14-Apr	± (%)
Brent Crude (BZ)	106,80	111,70	-4,39%
WTI Crude Oil (WTI)	102,75	106,95	-3,93%
Natural Gas (NG)	6,94	7,30	-4,93%
Gold (GC)	1.955,60	1.974,90	-0,98%
Copper (HG)	4,68	4,74	-1,27%
Wheat (W)	1.097,50	1.104,50	-0,63%



## Stock Prices – Shipping Companies

Company	Stock Exchange	20-Apr	14-Apr	± (%)
Diana Shipping Inc (DSX)	NYSE	5,32	5,26	1,14%
Euroseas Ltd (ESEA)	NASDAQ	26,72	24,71	8,13%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	69,55	68,06	2,19%
Navios Maritime Holdings Inc (NM)	NYSE	3,79	3,58	5,87%
Navios Maritime Partners LP (NMM)	NYSE	33,35	32,83	1,58%
Star Bulk Carriers Corp (SBLK)	NASDAQ	30,47	30,46	0,03%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,15	1,18	-2,54%
Safe Bulkers Inc (SB)	NYSE	4,52	4,26	6,10%
Golden Ocean Group Ltd (GOGL)	NASDAQ	13,46	13,64	-1,32%

## Stock Prices - Wet

Company	Stock Exchange	20-Apr	14-Apr	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	16,95	16,62	1,99%
TOP Ships Inc (TOPS)	NASDAQ	0,93	0,95	-2,11%
Tsakos Energy Navigation Ltd (TNP)	NYSE	12,58	12,15	3,54%

## Stock Prices - Other

Company	Stock Exchange	20-Apr	14-Apr	± (%)
Danaos Corp (DAC)	NYSE	90,44	88,77	1,88%
StealthGas Inc (GASS)	NASDAQ	2,57	2,42	6,20%
Rio Tinto PLC (RIO)	NYSE	78,58	81,87	-4,02%
Vale SA (VALE)	NYSE	18,45	19,48	-5,29%
Archer-Daniels-Midland Co (ADM)	NYSE	98,22	96,91	1,35%
BHP Group Ltd (BHP)	NYSE	76,90	78,15	-1,60%

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