

Bulkers

Ever Stella Shipping have sold their Capesize “**Stella Flora**” 176/2012 Shanghai Jiangnan, China (SS/DD 10/2022, BWTS fitted) to Greek buyers Safe Bulkers for **USD 31,75 mill** basis SS/DD passed. Remind you that same buyers acquired the “**Stella Anita**” 180/2012 Dalian, China (SS 01/2027, DD 12/2024, BWTS fitted) back in April at USD 30 mill.

The Kamsarmax “**Majulah Harbourfront**” 82/2014 Tsuneishi Zhoushan, China (SS 11/2024, DD 10/2022, BWTS fitted) from Kambara Kisen was sold to Greek buyers for **USD 31,6 mill**, while the one-year-younger “**Capricorn Moon**” 81/2015 Tsuneishi Cebu, Philippines (SS 04/2025, DD 04/2023, BWTS fitted) of Meiji Shipping was sold to German buyers for **region USD 34 mill**.

On the Ultramax sector, Cido Shipping’s “**Fortune Bell**” 61/2020 Shin Kurushima, Japan (SS 05/2025, DD 05/2023, BWTS fitted) was sold for **USD 39 mill**, while the three-years-older sister vessel “**Pavo Bright**” 61/2017 Shin Kurushima, Japan (SS 01/2027, DD 11/2024, BWTS fitted) was sold to Greek buyers for **mid-high USD 33 mill**.

The Supramax “**Bao Chuan**” 56/2007 Mitsui, Japan (SS 04/2027, DD 01/2025, BWTS fitted) was sold to Chinese buyers for **USD 17,8 mill**. Note that the one-year-older sister vessel “**Therese Selmer**” 55/2006 Mitsui, Japan (SS 09/2026, DD 11/2024, BWTS fitted) was sold back in May at USD 17,5 mill basis delivery July-August 2022. Moreover, the “**Evnia**” 53/2003 New Century, China (SS/DD 08/2023) was sold for **USD 14,4 mill**, while same owners sold the sister vessel “**Nicolaos A.**” 53/2003 New Century, China (SS/DD 03/2023) in May at the same price.

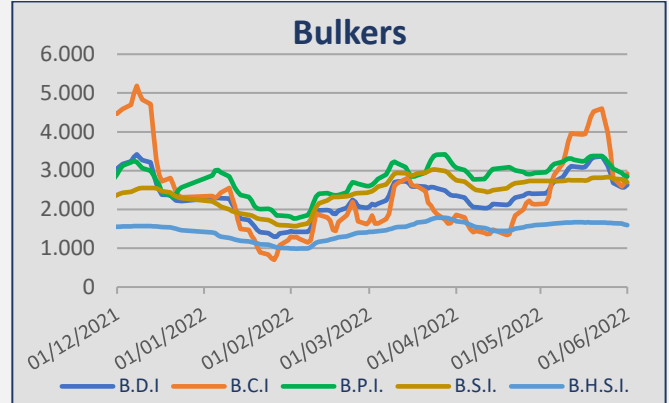
Stam Shipping have sold two Handysize vessels, the “**Cetus Star**” 33/2004 Oshima, Japan (SS/DD 10/2024) to Chinese buyers for **high USD 12 mill** and the OHBS “**Cassiopeia Star**” 32/2005 Naikai, Japan (SS/DD 03/2025, DD 03/2023) to Turkish buyers for **USD 13,3 mill**. In addition, the OHBS “**Conception Light**” 32/2007 Kanda, Japan (SS/DD 12/2022, BWTS fitted) was sold to undisclosed buyers at **USD 15,7 mill**.

Tankers

RB Armatori have committed their Aframax “**Rumford**” 107/2012 Tsuneishi, Japan (SS 03/2027, DD 04/2025, BWTS fitted) to Greek buyers Thenamaris for **USD 32,7 mill**. Moreover, the “**Mitera Marigo**” 105/2007 Sumitomo, Japan (SS 01/2027, DD 08/2024) of Atlas Maritime was sold to Singaporean buyers for **USD 24,95 mill**. For reference, the sister vessel “**Banda Sea**” 105/2007 Sumitomo, Japan (SS/DD 05/2022, Scrubber fitted) was sold back in April at USD 21 mill.

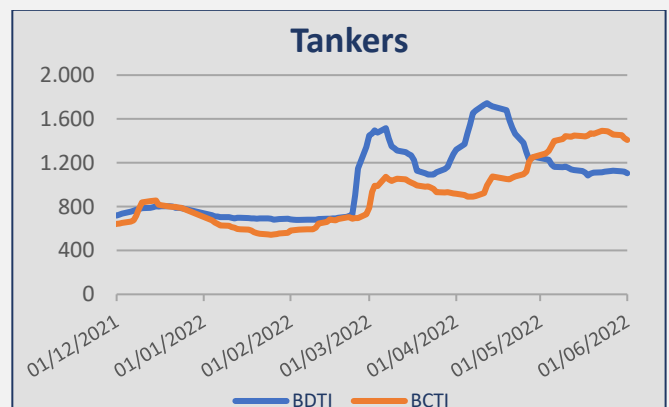
The MR2 “**Pacific Diamond**” 48/2010 Iwagi, Japan (SS 10/2025, DD 12/2023, BWTS fitted) from Eastern Pacific Shipping was sold for **USD 18 mill**. Note that the one-year-older “**Jal Sasvata**” 46/2009 Naikai, Japan (SS 04/2024, DD 08/2022, BWTS fitted) was sold a week ago at USD 17 mill.

Baltic Indices



INDEX	1-Jun	27-May	± (%)
BDI	2.633	2.681	-1,79%
BCI	2.927	2.818	3,87%
BPI	2.851	3.048	-6,46%
BSI	2.703	2.796	-3,33%
BHSI	1.595	1.647	-3,16%

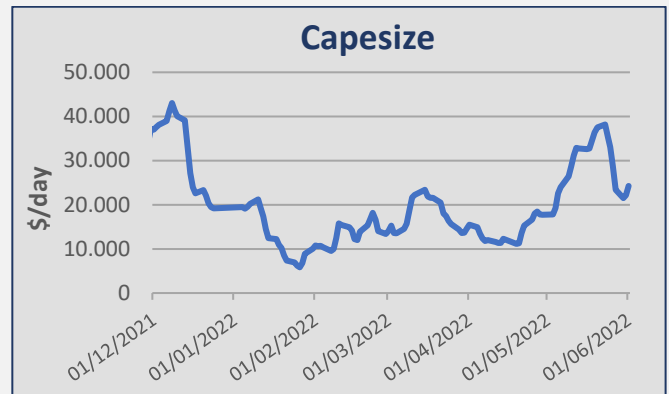
Daily T/C Avg	1-Jun	27-May	± (\$)
Capesize	\$ 24.274	\$ 23.373	901
Kamsarmax	\$ 25.663	\$ 27.431	-1.768
Supramax 58	\$ 29.738	\$ 30.757	-1.019
Handysize 38	\$ 28.712	\$ 29.652	-940



INDEX	1-Jun	27-May	± (%)
BDTI	1.104	1.128	-2,13%
BCTI	1.407	1.459	-3,56%

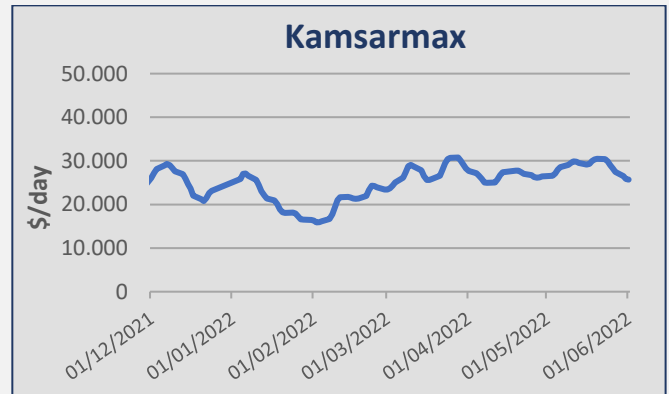
Capesize

Week 22 saw iron ore rates on the West Australia / China route continued at the level of low/mid usd 13,00's fio range. No period activity to report here.



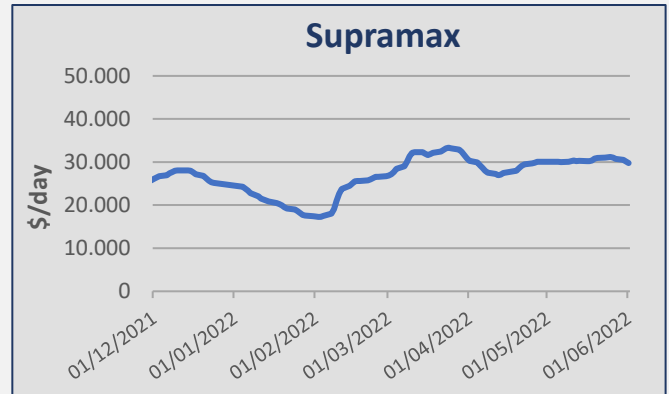
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 20,000/22,000 pd range. Trips from China into Indonesia were fixed around usd 29,000/30,000 pd. A number of Indonesian trips into Philippines were reported at the level of usd 22,000/24,000 pd. A number of Australian trips into Persian Gulf were fixed around usd 27,000 pd. Indian trips via East Coast South America into China were reported at the level of usd 26,000/28,000 pd. Inter-Continental trips via North Coast South America were fixed around usd 23,000/25,000 pd. Continental trips via North Coast South America into China were reported at the level of usd 31,000/33,000 pd. North Coast South American trips into China were fixed around usd 28,000 pd plus ballast bonus at the usd 800K. No period activity to report here.



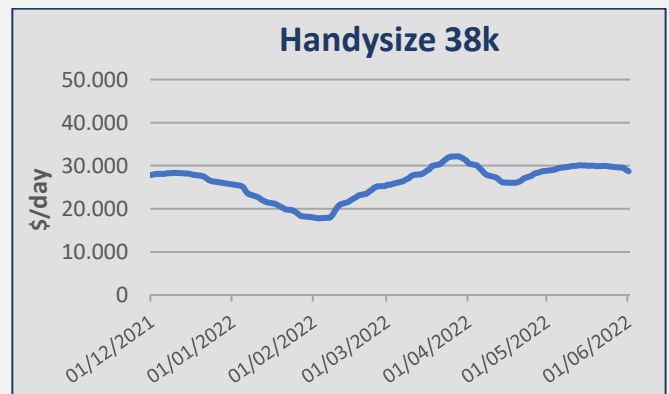
Ultramax / Supramax

A number of Indonesian trips into China were reported fixed around usd 27,000/28,000 pd. Trips from Philippines into China with nickel ore were reported at the level of usd 28,000 pd. Continental trips into South Africa were fixed around usd 25,000/26,000 pd. Mediterranean trips via Red Sea into East Africa were reported at the level of usd 20,000/22,000 pd. Mediterranean trips into Continent were fixed around usd 35,000 pd. Mediterranean trips into West Africa were reported at the level of usd 28,000/30,000 pd. An Ultramax was reported fixed at the level of usd 39,500 pd for 4/6 months employment basis delivery India with redelivery Persian Gulf/Japan range.



Handymax / Handysize

No fixture reported for this segment. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Stella Flora	176.292	2012	Shanghai Jiangnan, China	10/2022	MAN-B&W	-	\$ 31,75m	Greek (Safe Bulklers)	BWTS fitted, basis SS/DD passed
Kamsarmax	Majulah Harbroufront	81.922	2014	Tsuneishi Zhoushan, China	11/2024	MAN-B&W	-	\$ 31,6m	Greek	BWTS fitted, DD 10/2022
Kamsarmax	Capricorn Moon	81.828	2015	Tsuneishi Cebu, Philippines	04/2025	MAN-B&W	-	Region \$ 34m	German	BWTS fitted
Panamax	ES Sakura	76.596	2007	Imabari, Japan	08/2022	MAN-B&W	-	\$ 18,3m	Undisclosed	
Panamax	Zhong Liang Hua Nan	74.786	2001	Hudong-Zhonghua, China	09/2022	MAN-B&W	-	\$ 13,25m	Chinese	Auction sale
Ultramax	Fortune Bell	61.397	2020	Shin Kurushima, Japan	05/2025	MAN-B&W	4x30,7T	\$ 39m	Undisclosed	BWTS fitted
Ultramax	Pavo Bright	61.281	2017	Shin Kurushima, Japan	01/2027	MAN-B&W	4x30,7T	Mid-High \$ 33m	Greek	BWTS fitted
Supramax	Bao Chuan	56.039	2007	Mitsui, Japan	04/2027	MAN-B&W	4x30T	\$ 17,8m	Chinese	BWTS fitted
Supramax	Evnia	53.806	2003	New Century, China	08/2023	B&W	4x40T	\$ 14,4m	Undisclosed	
Supramax	Prabhu Lal	52.491	2004	Tsuneishi, Japan	03/2024	B&W	4x30T	\$ 16m	Undisclosed	BWTS fitted, DD freshly passed
Handymax	Zhong Liang Hua Dong	46.513	2001	Oshima, Japan	01/2026	Sulzer	4x30T	\$ 12m	Undisclosed	Auction sale
Handymax	Fortune Lord	45.600	1997	Tsuneishi, Japan	09/2022	B&W	4x30T	Low \$ 7m	Undisclosed	
Handysize	Nordic Seoul	35.882	2017	Samjin, China	08/2022	MAN-B&W	4x30T	\$ 24,5m	Thai (Precious Shipping)	
Handysize	Nordic Busan	35.700	2018	Samjin, China	04/2023	MAN-B&W	4x30T	\$ 25,5m		
Handysize	Cetus Star	33.773	2004	Oshima, Japan	10/2024	B&W	4x30T	High \$ 12m	Chinese	
Handysize	Cassiopeia Star	32.328	2005	Naikai, Japan	03/2025	B&W	4x30T	\$ 13,3m	Turkish	OHBS
Handysize	Conception Light	32.256	2007	Kanda, Japan	12/2022	Mitsubishi	4x30,5T	\$ 15,7m	Undisclosed	OHBS, BWTS fitted
Handysize	Super Kate	32.162	2008	Hakodate, Japan	10/2025	Mitsubishi	4x30T	Mid-High \$ 16m	Undisclosed	

Tankers

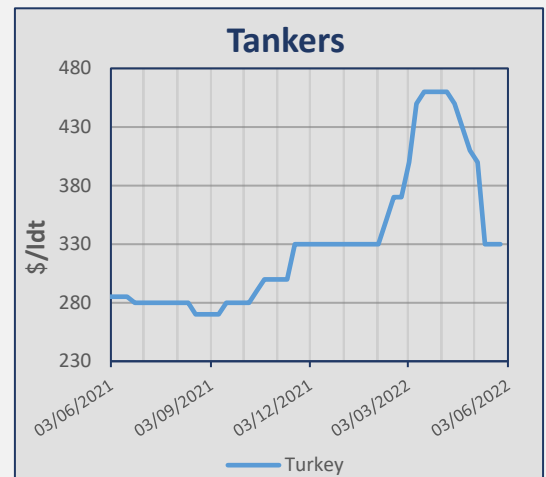
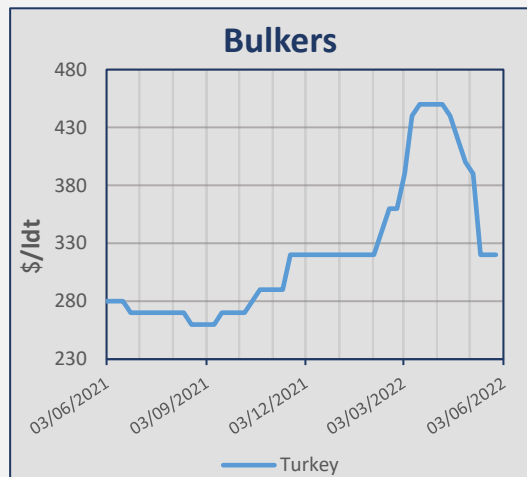
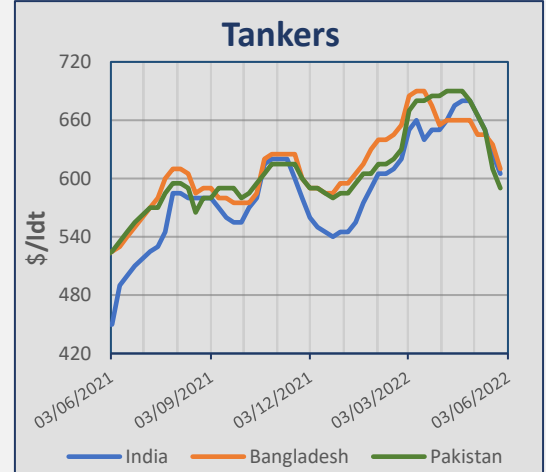
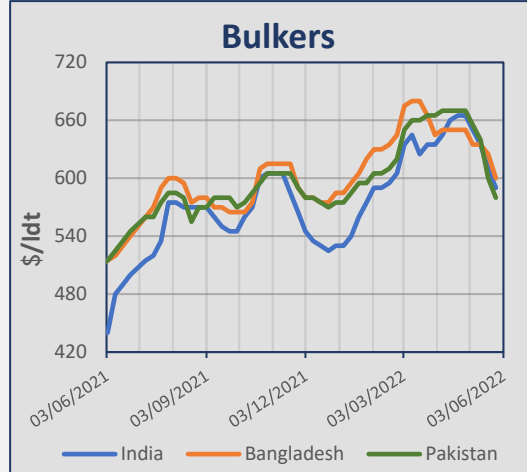
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Aframax	Rumford	107.505	2012	Tsuneishi, Japan	03/2027	MAN-B&W	\$ 32,7m	Greek (Thenamaris)	BWTS fitted
Aframax	Mitera Marigo	105.495	2007	Sumitomo, Japan	01/2027	Sulzer	\$ 24,95m	Singaporean	
MR	Elektra	52.422	2012	Guangzhou, China	09/2022	MAN-B&W	\$ 18m	Undisclosed	
MR	ST Jacobi	50.209	2014	Spp, Korea	01/2024	MAN-B&W	\$ 24,5m	Undisclosed	BWTS fitted
MR	Sabrewing	49.323	2004	Naikai, Japan	01/2024	B&W	\$ 9,5m	Undisclosed	BWTS fitted
MR	Pacific Diamond	47.917	2010	Iwagi, Japan	10/2025	MAN-B&W	\$ 18m	Undisclosed	BWTS fitted
MR	Torm Horizon	46.955	2004	Hyundai Mipo, Korea	06/2024	MAN-B&W	\$ 9,5m	Indian	DD 06/2022
MR	Valle Di Navarra	42.721	2002	Hyundai Mipo, Korea	07/2022	B&W	Excess \$ 6m	Undisclosed	
MR	Miss Claudia	40.158	2006	Shina, Korea	05/2026	MAN-B&W	\$ 11,5m	Undisclosed	BWTS fitted
MR	Baltic Commander I	37.418	2000	Hyundai Mipo, Korea	04/2025	B&W	\$ 5,8m	Turkish	
Chemical/Oil Products	Bianca Amoretti	29.524	2003	Chengxi, China	08/2023	MaK	\$ 6m	Undisclosed	
Oil Products	Pangniu	24.202	2017	Cosco Dalian, China	03/2027	MAN	\$ 20,6m	Greek	BWTS fitted
Chemical/Oil Products	Mehmet A	20.522	2011	Turker, Turkey	08/2026	MaK	\$ 10m	Undisclosed	BWTS fitted, Ice Class 1A

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Sub Panamax	Maersk Niagara	2.556	2008	Hyundai, Korea	11/2023	Wartsila	4x40T			
Sub Panamax	Maersk Niamey	2.556	2009	Hyundai, Korea	03/2024	Wartsila	4x40T	\$ 150m enbloc	European	
Sub Panamax	Maersk Nijmegen	2.556	2009	Hyundai, Korea	05/2024	Wartsila	4x40T			
Feeder	Jiangsu Yangzi Xinfu YZJ2015-2073	1.800	2022	Jiangsu, China		MAN-B&W	-	\$ 43m	Singapore based (Transfar Shipping)	
Feeder	Suderoog	1.402	2005	Shandong, China	12/2025	MAN-B&W	2x40T	\$ 22m	Swiss based (MSC)	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	590
	Bangladesh	600
	Pakistan	580
	Turkey	320
Tankers	India	605
	Bangladesh	610
	Pakistan	590
	Turkey	330



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Aviator	18.957	2007	4.681	580	India	Under tow in damaged condition
Tanker	Xiang Shun	9.273	1996	3.175	640	Bangladesh	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	63.000	New Dayang, China	2024	\$ 32,5m	Chinese (CMB FL)	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
8	50.000	New Times, China	2025	Undisclosed	Norwegian (EuroGreen Maritime)	Methanol-fuelled

Containers

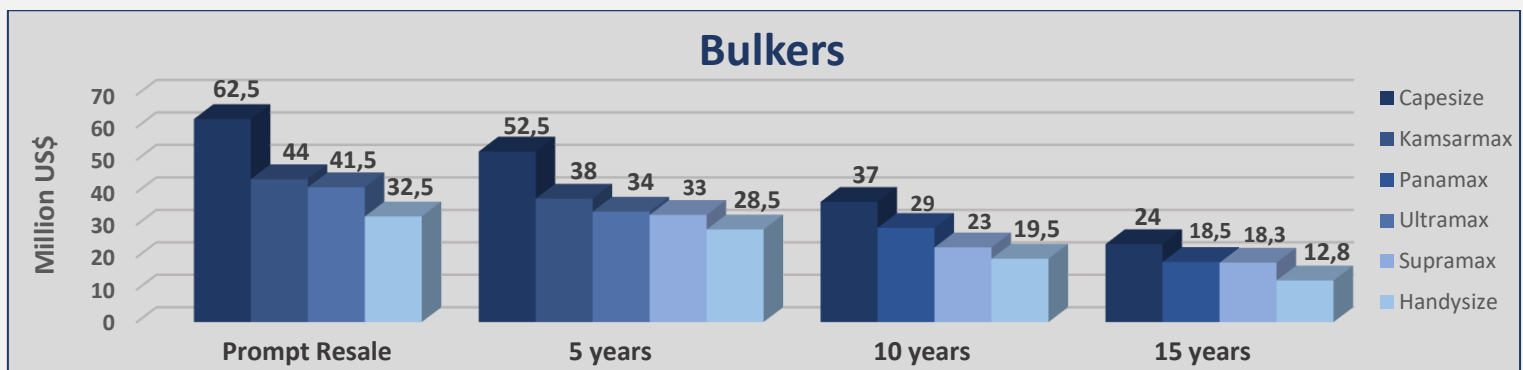
Units	Teu	Yard	Delivery	Price	Owner	Comments
4	2.800	Hyundai, Korea	2023/2024	\$ 47m	Greek (Tsakos)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
4	175.000	Jiangnan, China	2025/2026	Undisclosed	UAE (ADNOC)	LNG
2	86.700	Kawasaki, Japan	2025	Undisclosed	Japanese (Kumiai Navigation)	LPG, dual fuelled

Bulkers					
Size	Age	Week 22	Week 21	± %	
Capesize 180k	Resale	62,5	62,5	0,00%	
Capesize 180k	5 years	52,5	52,5	0,00%	
Capesize 180k	10 years	37	37	0,00%	
Capesize 170k	15 years	24	24	0,00%	
Kamsarmax 82k	Resale	44	44	0,00%	
Kamsarmax 82k	5 years	38	38	0,00%	
Panamax 76k	10 years	29	29	0,00%	
Panamax 74k	15 years	18,5	18,5	0,00%	
Ultramax 63k	Resale	41,5	41,5	0,00%	
Ultramax 61k	5 years	34	34,5	-1,45%	
Supramax 58k	5 years	33	33	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 22	Week 21	± %	
VLCC 310k	Resale	102	102	0,00%	
VLCC 310k	5 years	77	77	0,00%	
VLCC 300k	10 years	52	52	0,00%	
VLCC 300k	15 years	37,5	37,5	0,00%	
Suezmax 160k	Resale	72	72	0,00%	
Suezmax 160k	5 years	52	52	0,00%	
Suezmax 150k	10 years	37	37	0,00%	
Suezmax 150k	15 years	23	23	0,00%	
Aframax 110k	Resale	62	62	0,00%	
Aframax 110k	5 years	49	49	0,00%	
Aframax 105k	10 years	32,5	32,5	0,00%	
Aframax 105k	15 years	20,5	20,5	0,00%	
MR 52k	Resale	40	40	0,00%	
MR 51k	5 years	33,5	32,5	3,08%	
MR 47k	10 years	24,5	22,5	8,89%	
MR 45k	15 years	15	14	7,14%	



Currencies

Currency	2-Jun	26-May	± (%)
EUR / USD	1,0654	1,0687	-0,31%
USD / JPY	130,12	127,15	2,34%
USD / KRW	1.247,00	1.266,60	-1,55%
NOK / USD	0,1055	0,1045	0,96%

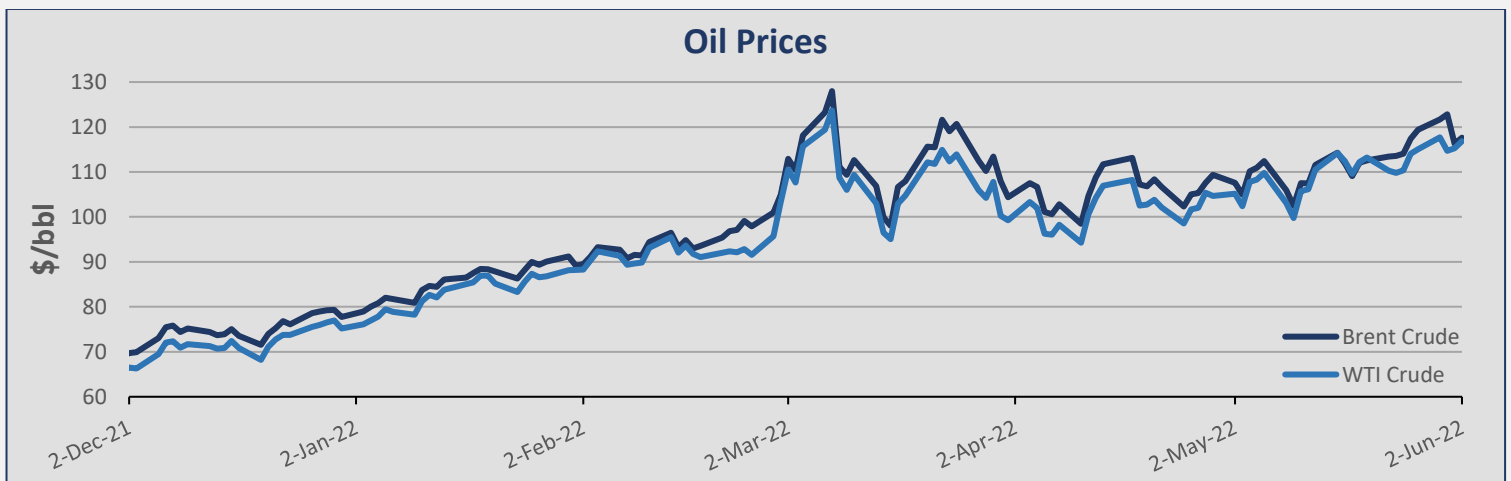
EUR / USD



Commodities

Commodity	2-Jun	26-May	± (%)
Brent Crude (BZ)	117,61	117,40	0,18%
WTI Crude Oil (WTI)	116,87	114,09	2,44%
Natural Gas (NG)	8,49	8,91	-4,71%
Gold (GC)	1.871,40	1.853,90	0,94%
Copper (HG)	4,55	4,26	6,81%
Wheat (W)	1.058,25	1.143,25	-7,43%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	2-Jun	26-May	± (%)
Diana Shipping Inc (DSX)	NYSE	6,54	6,25	4,64%
Euroseas Ltd (ESEA)	NASDAQ	32,34	31,55	2,50%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	72,49	71,05	2,03%
Navios Maritime Holdings Inc (NM)	NYSE	3,29	3,50	-6,00%
Navios Maritime Partners LP (NMM)	NYSE	31,16	31,20	-0,13%
Star Bulk Carriers Corp (SBLK)	NASDAQ	31,25	32,55	-3,99%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,17	1,20	-2,50%
Safe Bulkers Inc (SB)	NYSE	4,79	4,56	5,04%
Golden Ocean Group Ltd (GOGL)	NASDAQ	15,39	15,79	-2,53%

Stock Prices - Wet

Company	Stock Exchange	2-Jun	26-May	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	16,07	15,49	3,74%
TOP Ships Inc (TOPS)	NASDAQ	0,69	0,68	1,47%
Tsakos Energy Navigation Ltd (TNP)	NYSE	11,02	11,29	-2,39%

Stock Prices - Other

Company	Stock Exchange	2-Jun	26-May	± (%)
Danaos Corp (DAC)	NYSE	84,83	82,64	2,65%
StealthGas Inc (GASS)	NASDAQ	3,16	2,71	16,61%
Rio Tinto PLC (RIO)	NYSE	75,82	72,13	5,12%
Vale SA (VALE)	NYSE	18,81	17,62	6,75%
Archer-Daniels-Midland Co (ADM)	NYSE	89,28	88,31	1,10%
BHP Group Ltd (BHP)	NYSE	67,44	68,41	-1,42%

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