

Bulkers

Franbo Lines Corp have committed their Supramax “**Medi Bangkok**” 53/2006 Imabari, Japan (SS 10/2025, DD 11/2023, BWTS fitted) to undisclosed buyers for **USD 17,5 mill**. Remind you that a month ago, the “Hayama Star” 53/2006 Oshima, Japan (SS 07/2026, DD 07/2024, BWTS fitted) was sold at the same price.

Following the sale of the OHBS Handysize “Eva Bulker” 38/2012 Naikai, Japan (SS/DD passed, BWTS fitted) at USD 23 mill, Mssrs Lauritzen Bulkera have now committed the sister vessel “**Milau Bulker**” 38/2012 Naikai, Japan (SS 01/2027, DD 01/2025, BWTS fitted) to Greek buyers for **USD 23 mill** also. Moreover, the “**Omnia**” 36/2011 Hyundai Mipo, Korea (SS 08/2026, DD 10/2024, BWTS fitted) was sold for **high USD 19 mill**, while the one-year-younger sister vessel “Team Hope” 37/2012 Hyundai Mipo, Korea (SS 02/2027, DD 04/2025) was sold back in May at USD 19,85 mill. In addition, British Bulkera sold their “**Lord Wellington**” 32/2005 Hakodate, Japan (SS/DD 04/2025) to Chinese buyers for **USD 14,3 mill**. For comparison, the one-year-old “Cetus Star” 33/2004 Oshima, Japan (SS/DD 10/2024) was sold a month ago at USD 12,8 mill.

Tankers

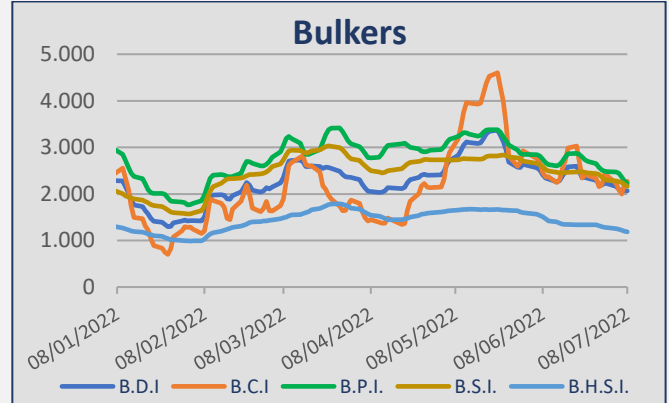
Viken Shipping have sold their Aframax “**Kronviken**” 114/2006 Samsung, Korea (SS 09/2026, DD 10/2024, BWTS fitted, Ice Class 1A) to Greek buyers for **USD 25 mill**. Note that a couple of weeks ago, the two-years-old “Carlton” 115/2004 Samsung, Korea (SS 10/2024, DD 04/2023, BWTS & Scrubber fitted, Ice Class 1A) was sold at USD 22 mill.

The LR1 “**Stena Paris**” 65/2005 Brodosplit, Croatia (SS 12/2025, DD 02/2024, BWTS fitted, Ice Class 1B) of Concordia Maritime was sold to Greek buyers for **USD 15 mill**. For reference, same owners sold back in March the two-years-younger sister vessel “Stena President” 65/2007 Brodosplit, Croatia (SS/DD 09/2022, Ice Class 1B) for USD 11,2 mill.

Coral Shipping committed their MR2 “**Explorer II**” 47/2005 Onomichi, Japan (SS 07/2025, DD 10/2023) for **USD 12,1 mill**. Note that the “Angel No.6” 45/2005 Shin Kurushima, Japan (SS 06/2025, DD 10/2023, BWTS fitted) was sold a month ago at USD 9,4 mill.

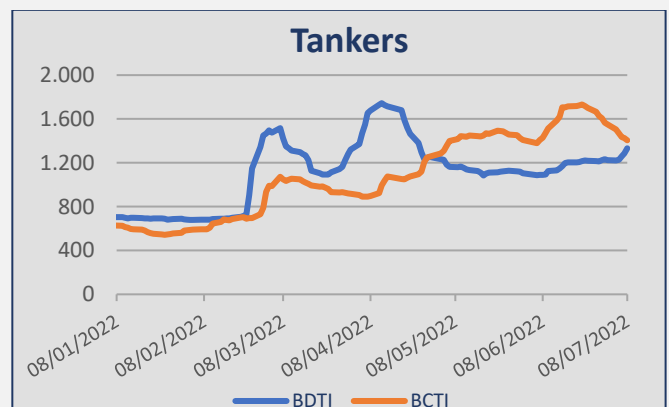
The MR1 “**Alicudi M**” 40/2004 Shina, Korea (SS/DD 02/2024) of Augusta Due Srl was committed for **USD 14 mill**, whilst the one-year-old “Seacrown I” 40/2003 Hyundai Mipo, Korea (SS/DD 01/2023) was sold in June at USD 8,5 mill.

Baltic Indices



INDEX	8-Jul	1-Jul	± (%)
BDI	2.067	2.214	-6,64%
BCI	2.270	2.381	-4,66%
BPI	2.223	2.477	-10,25%
BSI	2.163	2.290	-5,55%
BHSI	1.185	1.276	-7,13%

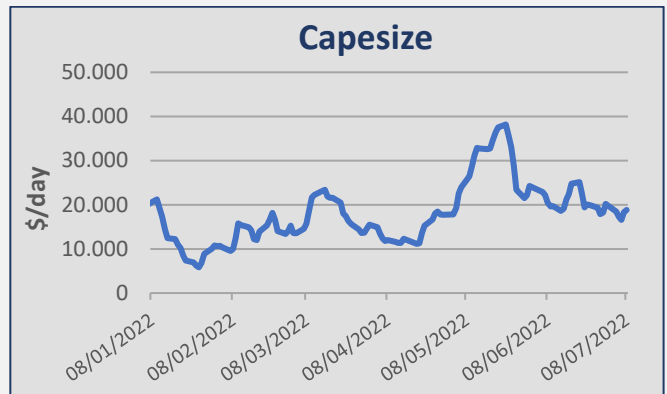
Daily T/C Avg	8-Jul	1-Jul	± (\$)
Capesize	\$ 18.825	\$ 19.745	-920
Kamsarmax	\$ 20.010	\$ 22.297	-2.287
Supramax 58	\$ 23.797	\$ 25.192	-1.395
Handysize 38	\$ 21.338	\$ 22.973	-1.635



INDEX	8-Jul	1-Jul	± (%)
BDTI	1.333	1.224	8,91%
BCTI	1.406	1.551	-9,35%

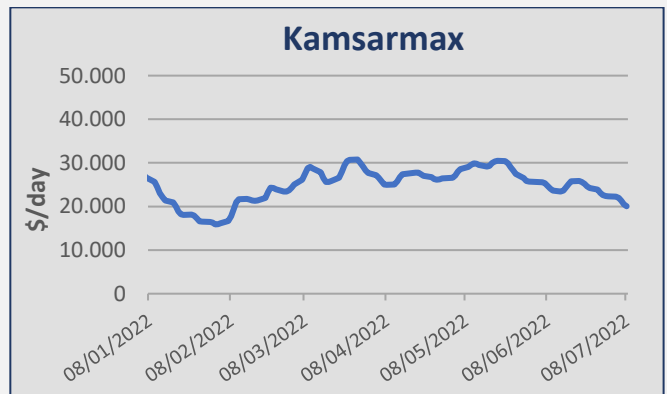
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 27** at low/mid 10.00's fio level. Indonesian trips into China were fixed around usd 11,000 pd. No period activity to report here.



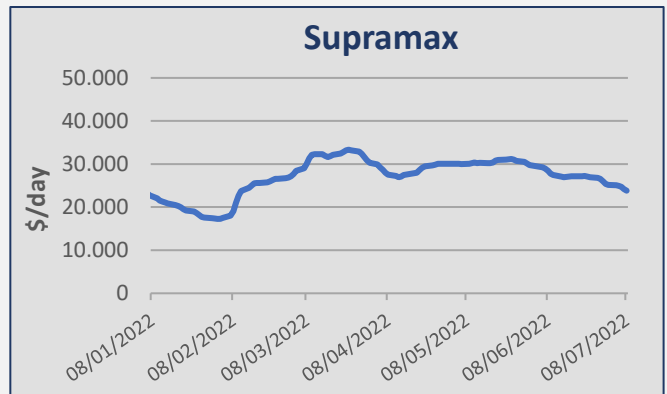
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 19,000/21,000 pd range. A number of Indonesian trips into China were reported fixed at the usd 18,000/19,000 pd. A number of Indonesian and Australian trips into India were reported at the level of usd 20,000/22,000 pd. South East Asian trips via East Coast South America into China were fixed around usd 19,000/21,000 pd. Continental trips via US Gulf into China were reported at the level of usd 30,000/31,000 pd. US Gulf trips into Continent were fixed around usd 28,500 pd plus ballast bonus at the usd 500K. East Coast South American trips into China were reported at the level of usd 22,000/24,000 pd plus ballast bonus at the usd 1.2M/1.4M. A Kamsarmax was reported fixed at the level of usd 21,000 pd for 11/13 months employment basis delivery Japan.



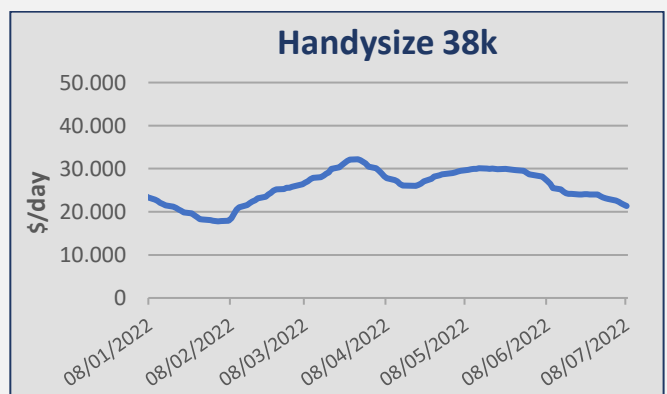
Ultramax / Supramax

A number of Indonesian trips into China were reported fixed at the usd 22,000/24,000 pd. A number of Indonesian trips into India were fixed around usd 25,000/28,000 pd. South African trips into China were reported at the level of usd 25,750 pd plus ballast bonus at the usd 575K. Continental trips into Black Sea with scrap were fixed around usd 19,000/20,000 pd. East Coast South American trips into East Coast India were reported at the level of usd 29,000 pd plus ballast bonus at the usd 450K. No period activity to report here.



Handymax / Handysize

A number of Continental trips into West Africa were reported at the level of usd 14,000/15,000 pd. Trips from Black Sea into US Gulf were fixed around usd 19,000/21,000 pd. US Gulf trips into East Coast South America with soda ash were reported at the level of usd 9,500 pd. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Newcastlemax	Hans Oldendorff	209.190	2017	Taizhou, China	08/2022	MAN-B&W	-	\$ 54m	Undisclosed	Scrubber fitted
Kamsarmax	SDTR Julia	84.800	2022	Dalian, China		MAN-B&W	-	\$ 35,18m	Chinese	Auction sale, Resale
Panamax	Van Continent	74.475	2007	Hudong-Zhonghua, China	01/2027	MAN-B&W	-	\$ 18,5m	Chinese (HNA Technology)	
Panamax	Christina IV	72.493	2000	Sasebo, Japan	01/2025	B&W	-	\$ 13m	Middle Eastern	BWTS fitted
Ultramax	Western Santos	63.518	2014	Jiangsu, China	04/2024	MAN-B&W	4x30T	\$ 26,4m	HK based (Jinhui Shipping)	BWTS fitted
Supramax	Van General	57.346	2011	Stx Dalian, China	07/2026	MAN-B&W	4x30T	\$ 19,2m		
Supramax	Van Auspicious	53.630	2006	Yangzhou, China	08/2026	MAN-B&W	4x35T	\$ 16m		
Supramax	Van Eternity	53.390	2007	Chengxi, China	09/2022	MAN-B&W	4x36T	\$ 16,7m	Chinese (HNA Technology)	
Supramax	Van Bonita	53.383	2008	Chengxi, China	10/2023	MAN-B&W	4x36T	\$ 18,6m		
Supramax	Van Duffy	52.385	2006	Tsuneishi Cebu, Philippines	08/2026	MAN-B&W	4x30T	\$ 17m		BWTS fitted
Supramax	Medi Bangkok	53.466	2006	Imabari, Japan	10/2025	MAN-B&W	4x31T	\$ 17,5m	Undisclosed	BWTS fitted
Handysize	Milau Bulker	38.173	2012	Naikai, Japan	01/2027	MAN-B&W	4x30T	\$ 23m	Greek	OHBS, BWTS fitted
Handysize	Dorthe Oldendorff	37.873	2019	Qingdao Beihai, China	06/2024	Mitsubishi	4x45T	\$ 25m	Undisclosed	
Handysize	Omnia	36.787	2011	Hyundai Mipo, Korea	08/2026	MAN-B&W	4x30,5T	High \$ 19m	Undisclosed	BWTS fitted
Handysize	Lord Wellington	31.921	2005	Hakodate, Japan	04/2025	Mitsubishi	4x30T	\$ 14,3m	Chinese	
Handysize	Vantage Rider	29.033	2011	Nantong, China	05/2026	MAN-B&W	4x30T	\$ 15m	Vietnamese	
Handysize	Zhe Hai 355	26.750	2010	Zhejiang, China		Pielstick	-	Region \$ 7,8m	Chinese	Auction sale

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	Navion Gothenburg	150.980	2006	Samsung, Korea	04/2026	MAN-B&W	High \$ 25m	Undisclosed	Shuttle tanker, BWTS fitted
Suezmax	A Symphony	149.995	2001	Sasebo, Japan	07/2024	MAN-B&W	High \$ 12m	Chinese	Auction sale, DD 07/2022
Aframax	Kronviken	114.523	2006	Samsung, Korea	09/2026	MAN-B&W	\$ 25m	Greek	BWTS fitted, Ice Class 1A
LR1	UACC Ibn Sina	73.338	2008	New Times, China	11/2023	MAN-B&W	Undisclosed	Greek	
LR1	Stena Paris	65.125	2005	Brodosplit, Croatia	12/2025	MAN-B&W	\$ 15m	Greek	BWTS fitted, Ice Class 1B
MR	Explorer II	47.326	2005	Onomichi, Japan	07/2025	MAN-B&W	\$ 12,1m	Undisclosed	
MR	Alicudi M	40.083	2004	Shina, Korea	02/2024	MAN-B&W	\$ 14m	Undisclosed	
MR	Hafnia Rainier	40.012	2004	Saiki, Japan	03/2024	Mitsubishi	\$ 10m	Undisclosed	BWTS fitted, DD 06/2022, June sale
MR	Fresia	37.320	2003	Stx, Korea	10/2023	MAN-B&W	\$ 8,1m	Undisclosed	
Chemical/Oil Products	Ebony Ray	19.998	2008	Usuki, Japan	07/2023	MAN-B&W	\$ 14m	Indonesian (Samudera Shipping Line)	St St, Incl. 3years T/C attached at 13.750 usd/day to GSB Tankers

Containers

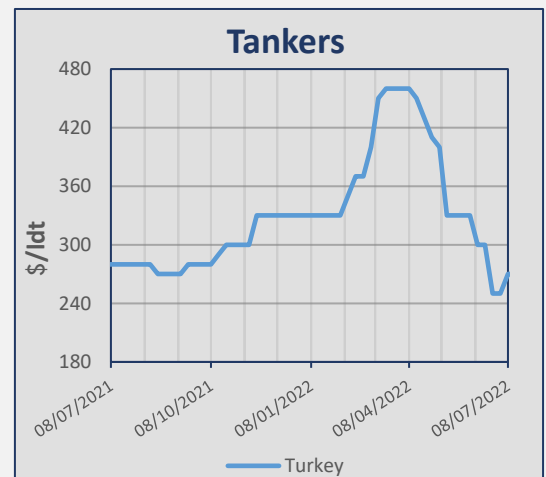
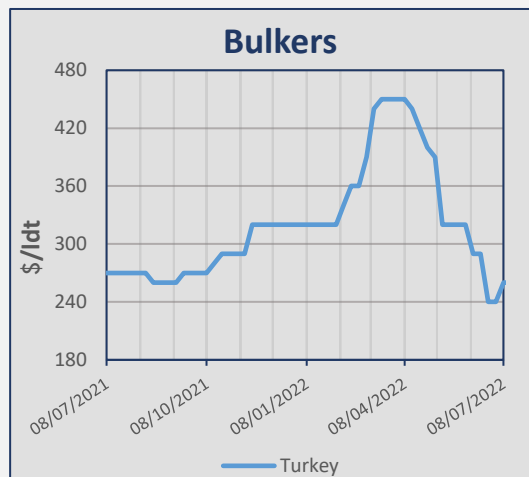
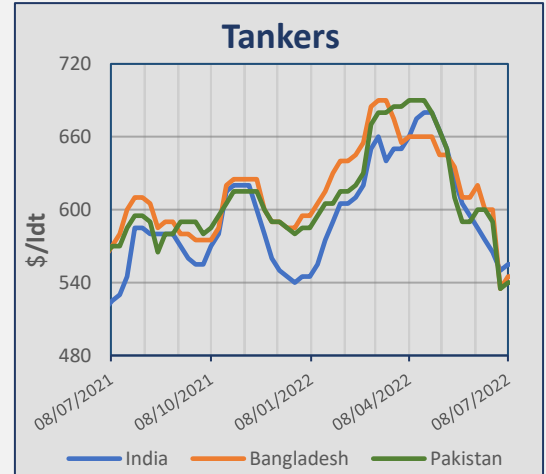
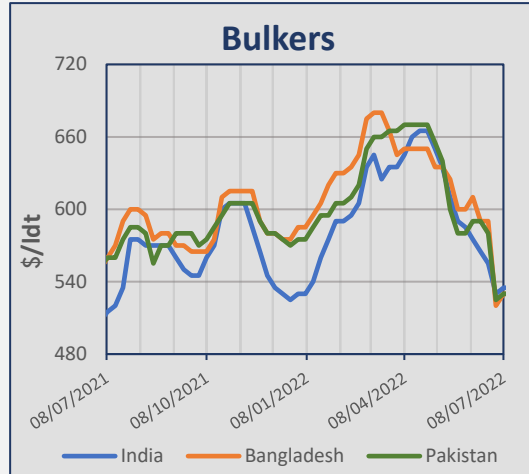
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Northern Jasper	8.814	2009	Daewoo, Korea	08/2024	MAN-B&W	-	Low-Mid \$ 130's m	Danish (Maersk)	
Post Panamax	Northern Jupiter	8.814	2010	Daewoo, Korea	02/2025	MAN-B&W	-	Low-Mid \$ 130's m		
Panamax	Guenther Schulte	3.534	2008	Shanghai, China	05/2023	MAN-B&W	-	\$ 55m	Middle Eastern	

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	Eco Nebula	29.536	2007	Daewoo, Korea	07/2022	MAN-B&W	38.197	Mid-High \$ 27m	Turkish (Manta Denizcilik)	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	535
	Bangladesh	530
	Pakistan	530
	Turkey	260
Tankers	India	555
	Bangladesh	545
	Pakistan	540
	Turkey	270



Demolition Sales

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

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	180.000	SWS, China	2025	\$ 83m	Japanese (NYK)	LNG dual fuelled

Containers

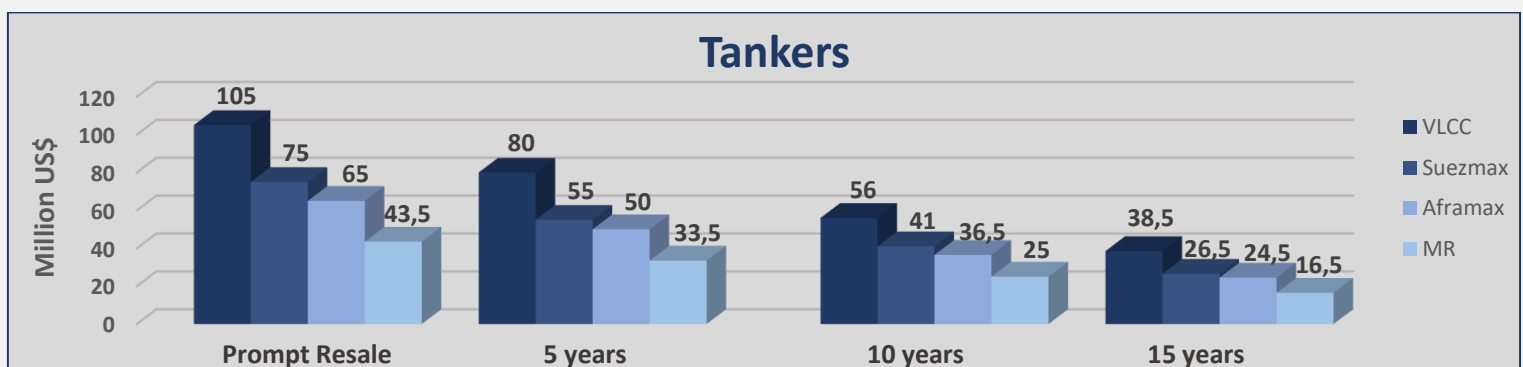
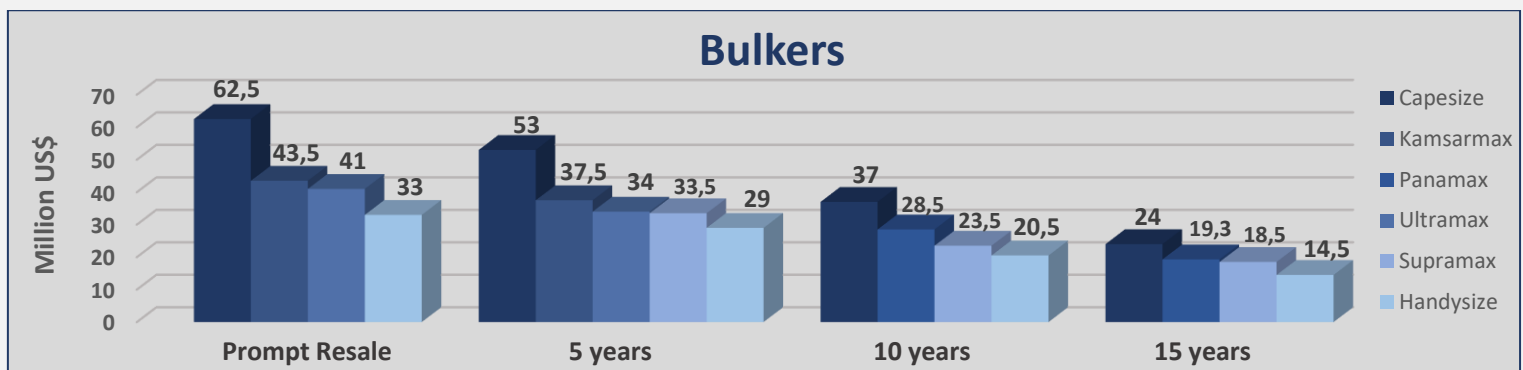
Units	Teu	Yard	Delivery	Price	Owner	Comments
4	8.000	Yangzijiang, China	2025	\$ 120m	Singaporean (PIL)	LNG dual fuelled
4+4	1.600	Huangpu Wenchong, China	2024	\$ 30m	HK based (CA Shipping)	EEDI phase 3
4	1.100	CSSC Wuchang, China	2024	\$ 23m	HK based (CA Shipping)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
1+1	40.000	Hyundai Mipo, Korea	2025	\$ 63m	Turkish (PascoGas)	LPG
2	36.000	Yamic, China	2024/2025	Undisclosed	Norwegian (Ocean Yield)	LEG, dual fuelled

Bulkers					
Size	Age	Week 27	Week 26	± %	
Capesize 180k	Resale	62,5	62,5	0,00%	
Capesize 180k	5 years	53	53	0,00%	
Capesize 180k	10 years	37	37	0,00%	
Capesize 170k	15 years	24	24	0,00%	
Kamsarmax 82k	Resale	43,5	44	-1,14%	
Kamsarmax 82k	5 years	37,5	38	-1,32%	
Panamax 76k	10 years	28,5	29	-1,72%	
Panamax 74k	15 years	19,3	19,3	0,00%	
Ultramax 63k	Resale	41	41,5	-1,20%	
Ultramax 61k	5 years	34	34,5	-1,45%	
Supramax 58k	5 years	33,5	34	-1,47%	
Supramax 56k	10 years	23,5	24	-2,08%	
Supramax 52k	15 years	18,5	18,5	0,00%	
Handysize 38k	Resale	33	32,5	1,54%	
Handysize 37k	5 years	29	28,5	1,75%	
Handysize 32k	10 years	20,5	19,5	5,13%	
Handysize 28k	15 years	14,5	13,8	5,07%	

Tankers					
Size	Age	Week 27	Week 26	± %	
VLCC 310k	Resale	105	102	2,94%	
VLCC 310k	5 years	80	77	3,90%	
VLCC 300k	10 years	56	52	7,69%	
VLCC 300k	15 years	38,5	38	1,32%	
Suezmax 160k	Resale	75	74	1,35%	
Suezmax 160k	5 years	55	54	1,85%	
Suezmax 150k	10 years	41	38	7,89%	
Suezmax 150k	15 years	26,5	23,5	12,77%	
Aframax 110k	Resale	65	63	3,17%	
Aframax 110k	5 years	50	49	2,04%	
Aframax 105k	10 years	36,5	35	4,29%	
Aframax 105k	15 years	24,5	22,5	8,89%	
MR 52k	Resale	43,5	41	6,10%	
MR 51k	5 years	33,5	33,5	0,00%	
MR 47k	10 years	25	25	0,00%	
MR 45k	15 years	16,5	15	10,00%	



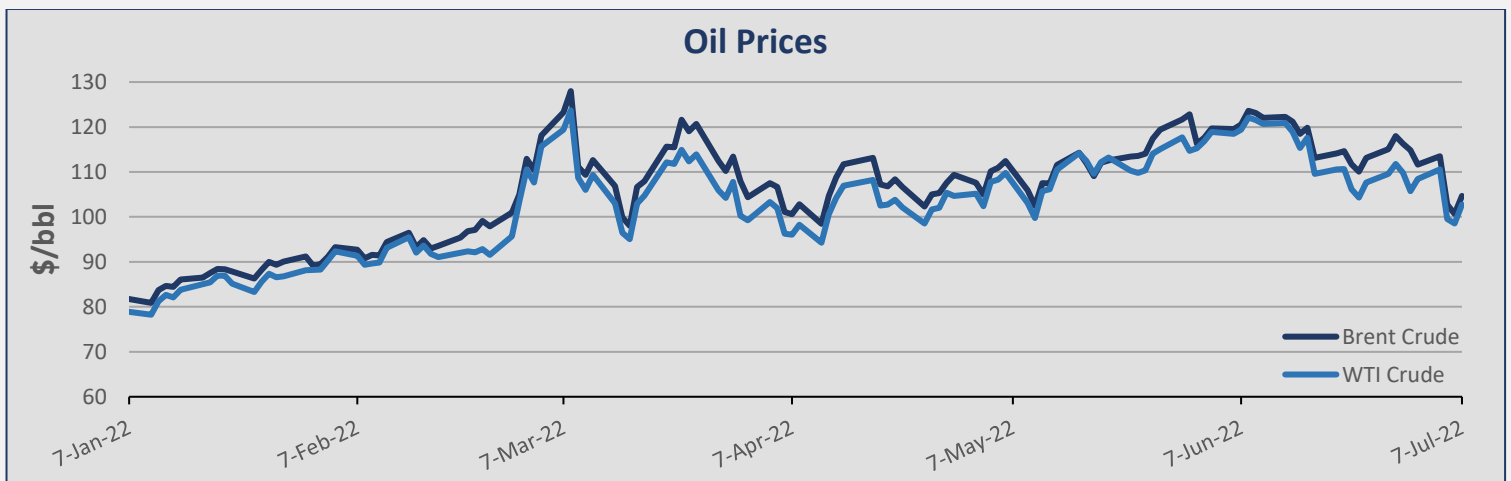
Currencies

Currency	7-Jul	30-Jun	± (%)
EUR / USD	1,0186	1,0447	-2,50%
USD / JPY	135,97	136,59	-0,45%
USD / KRW	1.304,85	1.301,73	0,24%
NOK / USD	0,0987	0,1012	-2,47%



Commodities

Commodity	7-Jul	30-Jun	± (%)
Brent Crude (BZ)	104,65	114,81	-8,85%
WTI Crude Oil (WTI)	102,73	105,76	-2,86%
Natural Gas (NG)	6,30	5,42	16,24%
Gold (GC)	1.739,70	1.807,30	-3,74%
Copper (HG)	3,57	3,71	-3,77%
Wheat (W)	836,50	884,00	-5,37%



Stock Prices – Shipping Companies

Company	Stock Exchange	7-Jul	30-Jun	± (%)
Diana Shipping Inc (DSX)	NYSE	4,55	4,79	-5,01%
Euroseas Ltd (ESEA)	NASDAQ	23,19	23,90	-2,97%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	44,08	51,88	-15,03%
Navios Maritime Holdings Inc (NM)	NYSE	2,17	2,14	1,40%
Navios Maritime Partners LP (NMM)	NYSE	21,40	23,00	-6,96%
Star Bulk Carriers Corp (SBLK)	NASDAQ	22,52	24,99	-9,88%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,72	0,81	-11,11%
Safe Bulkers Inc (SB)	NYSE	3,47	3,82	-9,16%
Golden Ocean Group Ltd (GOGL)	NASDAQ	10,42	11,64	-10,48%

Stock Prices - Wet

Company	Stock Exchange	7-Jul	30-Jun	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	13,78	15,15	-9,04%
TOP Ships Inc (TOPS)	NASDAQ	0,37	0,38	-2,63%
Tsakos Energy Navigation Ltd (TNP)	NYSE	9,41	8,97	4,91%

Stock Prices - Other

Company	Stock Exchange	7-Jul	30-Jun	± (%)
Danaos Corp (DAC)	NYSE	60,37	63,10	-4,33%
StealthGas Inc (GASS)	NASDAQ	2,65	3,21	-17,45%
Rio Tinto PLC (RIO)	NYSE	59,49	61,00	-2,48%
Vale SA (VALE)	NYSE	14,49	14,63	-0,96%
Archer-Daniels-Midland Co (ADM)	NYSE	74,40	77,60	-4,12%
BHP Group Ltd (BHP)	NYSE	54,14	56,18	-3,63%

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"THINK BIG"

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