

Bulkers

The Post Panamax **"Jupiter N"** 93/2011 Taizhou, China (SS 04/2026, DD 06/2024, BWTS fitted) was committed to Greek buyers W Marine for **USD 16,5 mill.** Remind you that back in December, the one-year-younger **"TW Manila"** 93/2012 Jiangsu, China (SS 04/2027, DD 04/2025) was sold at USD 19 mill.

Uglands Rederi have sold their Supramax **"Bonita"** 58/2010 Tsuneishi Zhoushan, China (SS 09/2025, DD 08/2023, BWTS fitted) to Greek buyers for **USD 15,7 mill.** Note that the two-years-older sister vessel **"Navios Amaryllis"** 58/2008 Tsuneishi Zhoushan, China (SS 05/2027, DD 05/2025) was sold in December at high USD 14 mill.

The OHBS Handysize **"Venture Ocean"** 39/2015 Jiangmen, China (SS 10/2025, DD 10/2023, BWTS fitted) was committed for **low-mid USD 18 mill** basis delivery February-March 2023, while the **"TS Bravo"** 39/2015 Shanhaiguan, China (SS 10/2025, DD 08/2023, BWTS fitted) was sold a couple of months ago at USD 16,8 mill. Furthermore, the **"African Venture"** 34/2012 Chengxi, China (SS 06/2027, DD 08/2025, BWTS fitted) was sold for **mid-high USD 12 mill.** Note that the two-years-older **"Mireille Selmer"** 33/2010 Samjin, China (SS 05/2025, DD 08/2023, BWTS fitted) was sold a couple of weeks ago at high USD 10 mill. In addition, the sister vessels **"Camila"** & **"Tia Marta"** 34/2015 Namura & Sasebo, Japan (SS 09/2025, DD 01/2024 & SS 09/2025, DD 09/2023, BWTS fitted) were committed to Turkish buyers for **USD 19,5 mill each.** Remind you that the one-year-older **"Kirishima Sky"** 35/2014 Minaminippon, Japan (SS 05/2025, DD 09/2023, BWTS fitted) was sold a month ago at USD 16,5 mill.

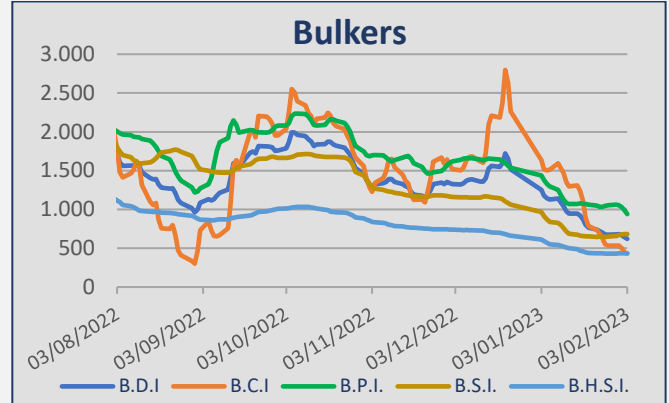
Tankers

The Suezmax **"Amoroza"** 159/2001 Hyundai, Korea (SS 12/2025, DD 12/2023, BWTS fitted) was sold to undisclosed buyers for **USD 27 mill.** For comparison, the two-years-younger **"Kriti Breeze"** 151/2003 Hyundai, Korea (SS/DD 11/2023) was sold in December at USD 30,5 mill.

Indonesian buyers Buana Lintas Lautan have acquired the Aframax **"Marathon"** 105/2005 Hyundai Samho, Korea (SS/DD 01/2025, BWTS fitted, Ice Class 1C) for **USD 32 mill.** Remind you that a couple of months ago, the one-year-older **"Seatrust"** 114/2004 Samsung, Korea (SS/DD 07/2024, BWTS fitted, Ice Class 1C) was sold at USD 35 mill.

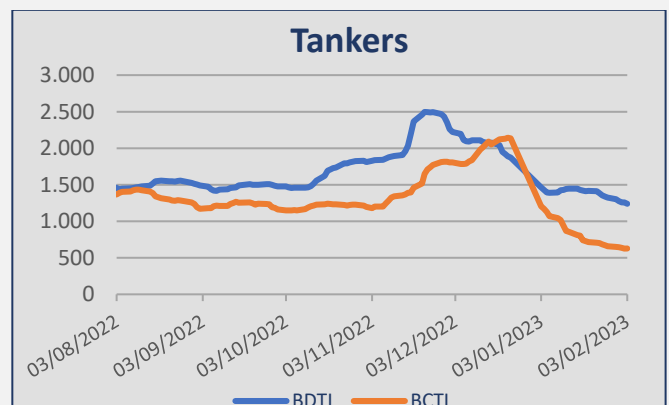
Diamond S Shipping have committed their MR2 **"High Mercury"** 51/2008 Stx, Korea (SS/DD 07/2023) to European buyers for **USD 21 mill.** Note that the one-year-older sister vessel **"Lila Amazon"** 51/2007 Stx, Korea (SS 03/2027, DD 06/2025, BWTS fitted) was sold a couple of weeks ago at low USD 20's mill.

Baltic Indices



INDEX	3-Feb	27-Jan	± (%)
BDI	621	676	-8,14%
BCI	429	534	-19,66%
BPI	940	1.054	-10,82%
BSI	682	650	4,92%
BHSI	436	431	1,16%

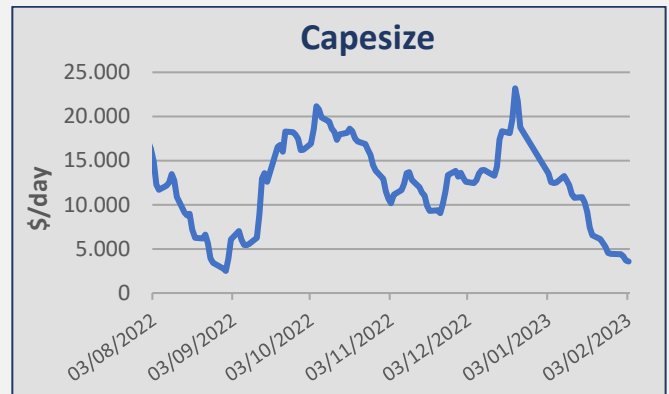
Daily T/C Avg	3-Feb	27-Jan	± (\$)
Capesize	\$ 3.561	\$ 4.433	-872
Kamsarmax	\$ 8.456	\$ 9.487	-1.031
Supramax 58	\$ 7.501	\$ 7.150	351
Handysize 38	\$ 7.846	\$ 7.763	83



INDEX	3-Feb	27-Jan	± (%)
BDTI	1.239	1.323	-6,35%
BCTI	629	659	-4,55%

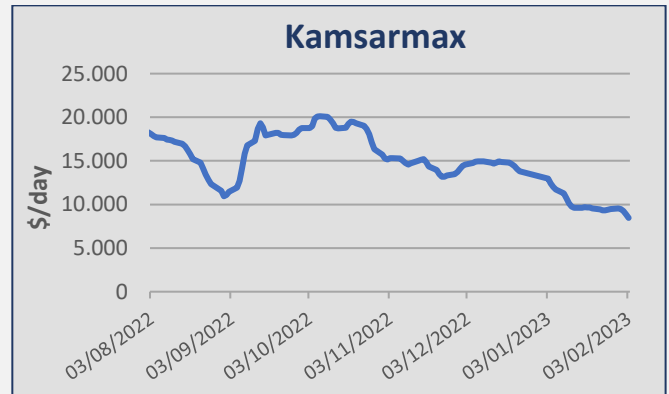
Capesize

Week 05 saw iron ore rates on the West Australia / China route continued at the level of low usd 6,00's fio range. A Capesize was fixed on period at the usd 13,000 pd basis delivery China for 5/8 months employment.



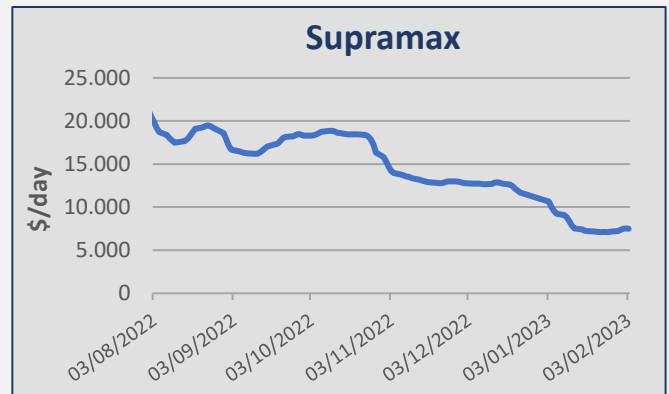
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 8,000/10,000 pd. A number of Indonesian and Australian trips into China were reported fixed in the usd 7,000/9,000 pd range. A number of Australian trips into India were fixed around usd 7,000 pd. Indian trips via East Coast South America into China were reported at the level of usd 10,000/12,000 pd. Inter-Continental trips via West Africa were fixed around usd 7,000 pd. Continental trips via US East Coast into Black Sea were reported at the level of usd 12,000/13,000 pd. South American trips into Continent were fixed around usd 10,000/12,000 pd. South American trips into China were reported at the level of usd 14,000 pd plus ballast bonus at the usd 425K/450K. No period activity to report here.



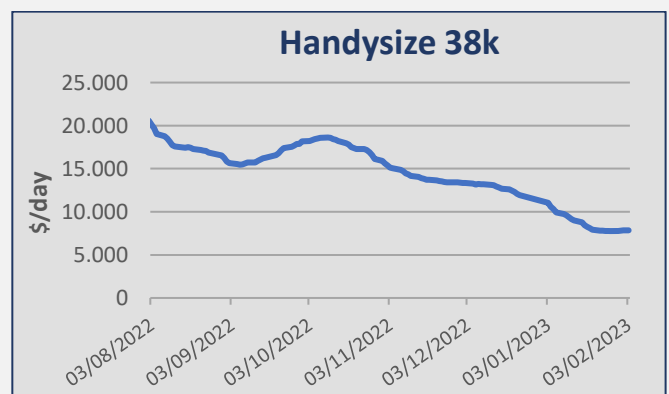
Ultramax / Supramax

A number of Indonesian trips into China were reported fixed at the level of usd 10,000/11,000 pd. Philippines nickel ore trips into China were reported at the level of usd 6,000/7,000 pd. South American trips into Continent were fixed around usd 10,000/12,000 pd. South American trips into China were reported at the level of usd 12,000 pd plus ballast bonus at the usd 200K. No period activity to report here.



Handymax / Handysize

North Pacific rounds ranged at the usd 10,000/12,000 pd. Indonesian sugar trips into South East Asia were fixed around usd 4,000/5,000 pd. Inter-Mediterranean trips via Black Sea were reported at the level of usd 7,000/8,000 pd. Mediterranean trips into Continent with steels were fixed around usd 8,000/9,000 pd. South American trips into West Africa were reported at the level of usd 8,000/9,000 pd. South American trips into China with logs were fixed around usd 14,000 pd. A small Handysize was fixed on period at the usd 9,100 pd basis delivery China for 3/5 months employment.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Jupiter N	93.099	2011	Taizhou, China	04/2026	MAN-B&W	-	\$ 16,5m	Greek (W Marine)	BWTS fitted
Supramax	Navios Amaryllis	58.735	2008	Tsuneishi Zhoushan, China	05/2027	MAN-B&W	4x30T	High \$ 14m	Indonesian (Gurita Lintas Samudera)	Dec'22 sale, Delivered
Supramax	Bonita	58.105	2010	Tsuneishi Zhoushan, China	09/2025	MAN-B&W	4x30T	\$ 15,7m	Greek	BWTS fitted
Handysize	Venture Ocean	38.947	2015	Jiangmen, China	10/2025	MAN-B&W	4x30,5T	Low-Mid \$ 18m	Undisclosed	BWTS fitted, Dely Feb-Mar'23
Handysize	BBC Neptune	38.400	2010	Tianjin, China	08/2025	Wartsila	4x30T	\$ 12m	Turkish (Akson)	BWTS fitted, Ice Class 1C, Delivered
Handysize	African Venture	34.721	2012	Chengxi, China	06/2027	MAN-B&W	4x30T	Mid-High \$ 12m	Undisclosed	BWTS fitted
Handysize	Camila	34.334	2015	Namura & Sasebo, Japan	09/2025	MAN-B&W	4x30T	\$ 19,5m	Turkish	BWTS fitted
Handysize	Tia Marta	34.334	2015	Namura & Sasebo, Japan	09/2025	MAN-B&W	4x30T	\$ 19,5m		BWTS fitted

Tankers

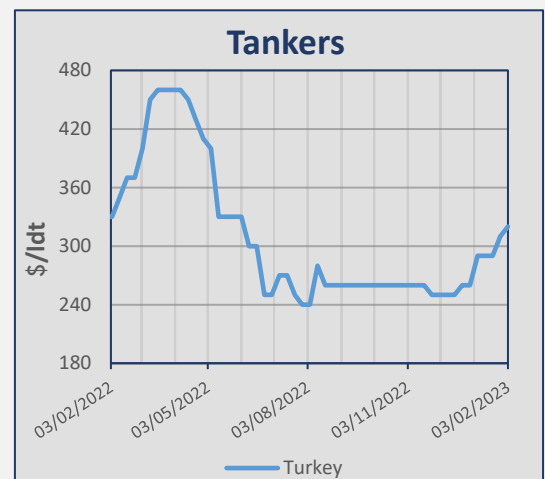
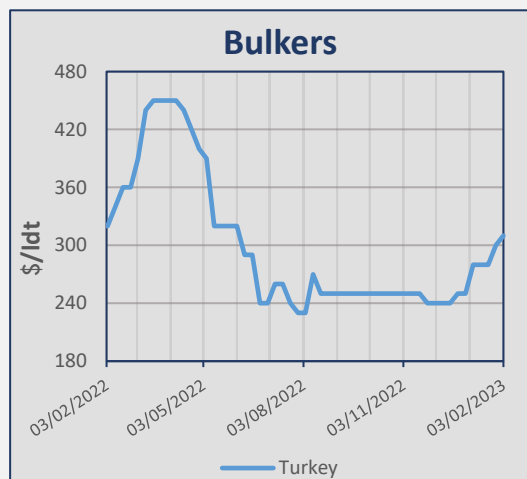
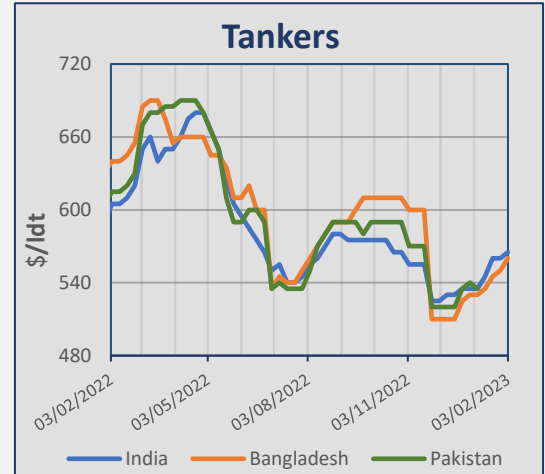
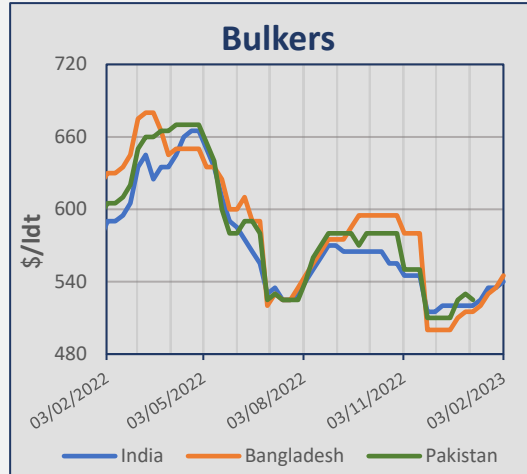
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
ULCC	Oceania	441.585	2003	Daewoo, Korea	03/2025	Sulzer	\$ 50m	Undisclosed	
VLCC	Yasa Southern Cross	318.348	2012	SWS, China	01/2027	Wartsila	Undisclosed	Undisclosed	Scrubber fitted
VLCC	Birdie	308.829	2005	Samsung, Korea	12/2025	MAN-B&W	\$ 52,5m	Undisclosed	Scrubber fitted, Delivered
VLCC	Rider 1	299.986	1998	Hitachi, Japan	04/2023	B&W	Undisclosed	Undisclosed	DD overdue
Suezmax	Amoroza	159.168	2001	Hyundai, Korea	12/2025	MAN-B&W	\$ 27m	Undisclosed	BWTS fitted
Aframax	Marathon	105.042	2005	Hyundai Samho, Korea	01/2025	B&W	\$ 32m	Indonesian (Buana Lintas Lautan)	BWTS fitted, Ice Class 1C
LR1	Lila Alabama	72.514	2004	Samsung, Korea	06/2024	MAN-B&W	\$ 21,5m	Middle Eastern	
MR	High Mercury	51.501	2008	Stx, Korea	07/2023	MAN-B&W	\$ 21m	European	
MR	Proodos	47.120	2005	Stx, Korea	01/2025	MAN-B&W	High \$ 18m	European	BWTS fitted

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Sovereign Maersk	9.578	1997	Odense, Denmark	06/2027	B&W	-	Undisclosed	Swiss based (MSC)	
Sub Panamax	AS Carinthia	2.824	2003	Hyundai Mipo, Korea	04/2023	B&W	-	\$ 7,6m	Chinese	
Sub Panamax	SITC Surabaya	2.742	2006	Aker Mtw Werft, Germany	03/2026	MAN-B&W	-	\$ 13m	Undisclosed	
Feeder	SITC Bangkok	1.620	2003	Imabari, Japan	07/2023	B&W	-	\$ 12,25m	Bangladeshi (HR Lines)	
Feeder	Dongjin Highness	704	2007	Yangfan, China	08/2027	MaK	-	\$ 5,5m	Chinese	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	540
	Bangladesh	545
	Pakistan	
	Turkey	310
Tankers	India	565
	Bangladesh	560
	Pakistan	
	Turkey	320



Demolition Sales

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

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2+2	80.000	Yangzijiang, China	2025	\$ 64m	Canadian (Algoma Central Corporation)	Self-unloader

Tankers

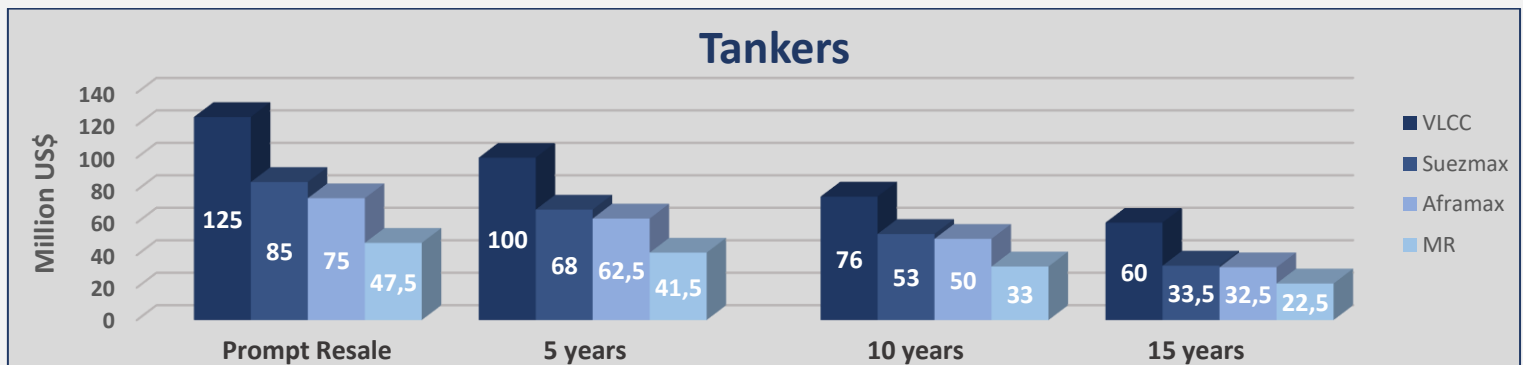
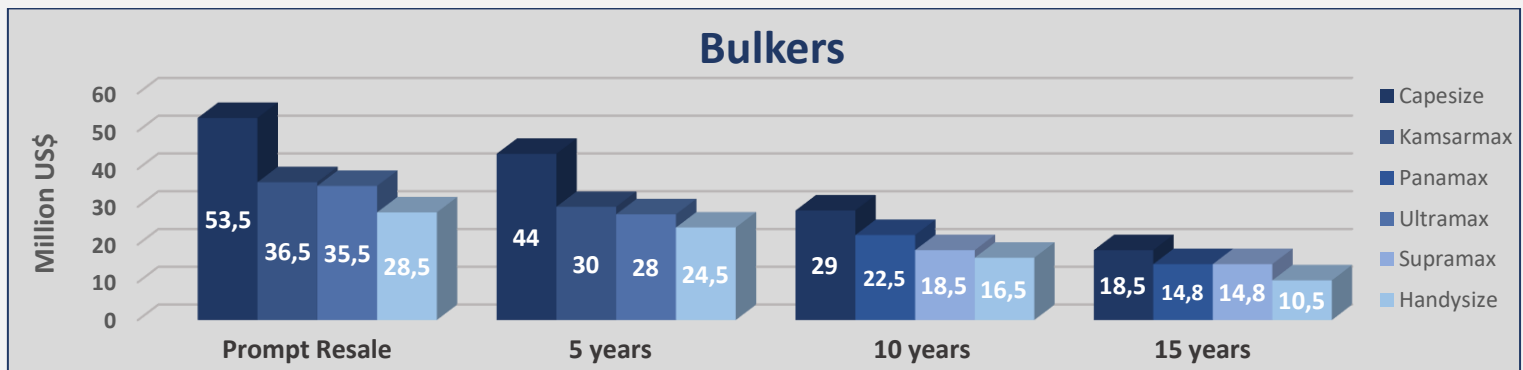
Units	Dwt	Yard	Delivery	Price	Owner	Comments
1+1	158.000	DH, China	2025	\$ 77m	Greek (Enterprise Shipping & Trading)	
4	50.000	Yamic, China	2025/2026	\$ 40,5m	Singapore based (Jaldhi Overseas)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
1	86.700	Kawasaki, Japan	2026	Undisclosed	Japanese (NYK Line)	LPG/Ammonia carrier

Bulkers					
Size	Age	Week 5	Week 4	± %	
Capesize 180k	Resale	53,5	53,5	0,00%	
Capesize 180k	5 years	44	44	0,00%	
Capesize 180k	10 years	29	29	0,00%	
Capesize 170k	15 years	18,5	18,5	0,00%	
Kamsarmax 82k	Resale	36,5	36,5	0,00%	
Kamsarmax 82k	5 years	30	30	0,00%	
Panamax 76k	10 years	22,5	22,5	0,00%	
Panamax 74k	15 years	14,8	14,8	0,00%	
Ultramax 63k	Resale	35,5	35,5	0,00%	
Ultramax 61k	5 years	28	28	0,00%	
Supramax 56k	10 years	18,5	18,5	0,00%	
Supramax 52k	15 years	14,8	14,8	0,00%	
Handysize 38k	Resale	28,5	28,5	0,00%	
Handysize 37k	5 years	24,5	24,5	0,00%	
Handysize 32k	10 years	16,5	16,5	0,00%	
Handysize 28k	15 years	10,5	10,5	0,00%	

Tankers					
Size	Age	Week 5	Week 4	± %	
VLCC 310k	Resale	125	125	0,00%	
VLCC 310k	5 years	100	100	0,00%	
VLCC 300k	10 years	76	76	0,00%	
VLCC 300k	15 years	60	60	0,00%	
Suezmax 160k	Resale	85	85	0,00%	
Suezmax 160k	5 years	68	68	0,00%	
Suezmax 150k	10 years	53	53	0,00%	
Suezmax 150k	15 years	33,5	33,5	0,00%	
Aframax 110k	Resale	75	75	0,00%	
Aframax 110k	5 years	62,5	62,5	0,00%	
Aframax 105k	10 years	50	49	2,04%	
Aframax 105k	15 years	32,5	31,5	3,17%	
MR 52k	Resale	47,5	47,5	0,00%	
MR 51k	5 years	41,5	41,5	0,00%	
MR 47k	10 years	33	33	0,00%	
MR 45k	15 years	22,5	22,5	0,00%	



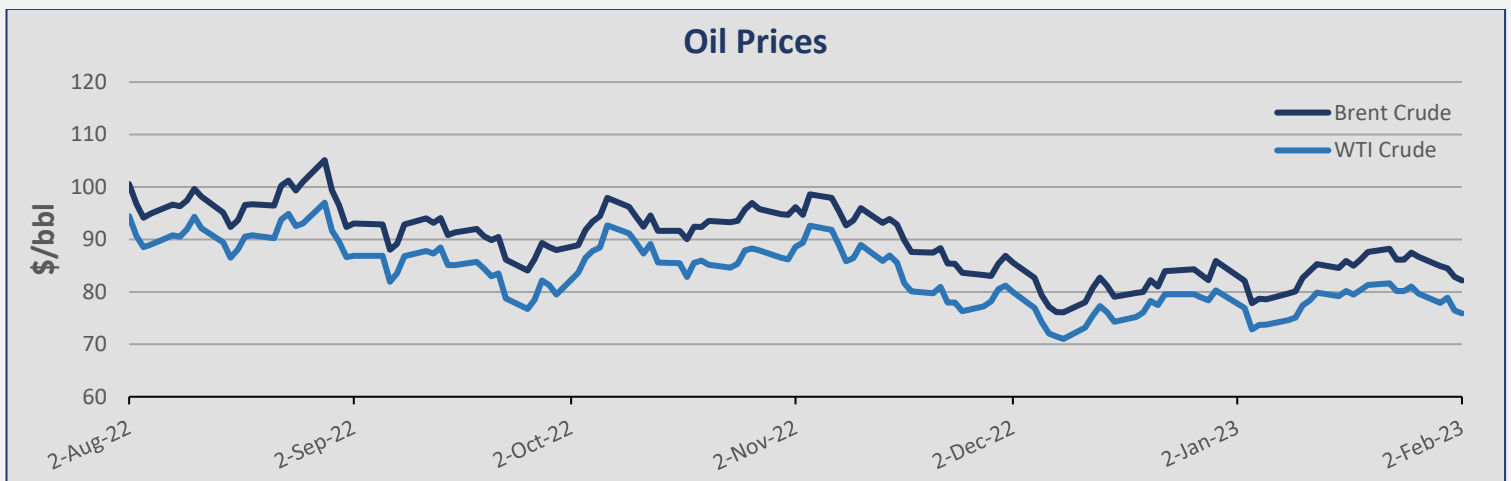
Currencies

Currency	2-Feb	26-Jan	± (%)
EUR / USD	1,1013	1,0922	0,83%
USD / JPY	128,62	129,24	-0,48%
USD / KRW	1.221,95	1.232,59	-0,86%
NOK / USD	0,1012	0,1011	0,10%



Commodities

Commodity	2-Feb	26-Jan	± (%)
Brent Crude (BZ)	82,17	87,47	-6,06%
WTI Crude Oil (WTI)	75,88	81,01	-6,33%
Natural Gas (NG)	2,46	2,94	-16,33%
Gold (GC)	1.930,80	1.946,70	-0,82%
Copper (HG)	4,09	4,27	-4,22%
Wheat (W)	761,00	752,50	1,13%



Stock Prices – Shipping Companies

Company	Stock Exchange	2-Feb	26-Jan	± (%)
Diana Shipping Inc (DSX)	NYSE	4,19	3,73	12,33%
Euroseas Ltd (ESEA)	NASDAQ	19,70	19,98	-1,40%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	55,97	53,42	4,77%
Navios Maritime Holdings Inc (NM)	NYSE	1,98	1,86	6,45%
Navios Maritime Partners LP (NMM)	NYSE	26,62	26,57	0,19%
Star Bulk Carriers Corp (SBLK)	NASDAQ	22,13	22,11	0,09%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,60	0,60	0,00%
Safe Bulkers Inc (SB)	NYSE	3,35	3,18	5,35%
Golden Ocean Group Ltd (GOGL)	NASDAQ	9,46	9,10	3,96%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,33	3,51	-5,13%

Stock Prices - Wet

Company	Stock Exchange	2-Feb	26-Jan	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	13,80	14,51	-4,89%
TOP Ships Inc (TOPS)	NASDAQ	1,38	1,37	0,73%
Tsakos Energy Navigation Ltd (TNP)	NYSE	17,22	16,69	3,18%

Stock Prices - Other

Company	Stock Exchange	2-Feb	26-Jan	± (%)
Danaos Corp (DAC)	NYSE	60,83	57,24	6,27%
StealthGas Inc (GASS)	NASDAQ	2,70	2,85	-5,26%
Rio Tinto PLC (RIO)	NYSE	75,15	80,40	-6,53%
Vale SA (VALE)	NYSE	17,66	19,30	-8,50%
Archer-Daniels-Midland Co (ADM)	NYSE	82,31	84,90	-3,05%
BHP Group Ltd (BHP)	NYSE	67,55	71,24	-5,18%

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