

Bulkers

German owners have committed their Capesize **"Edward N"** 176/2011 SWS, China (SS 01/2026, DD 04/2024, BWTS fitted) to undisclosed buyers for **USD 24 mill**. Remind you that back in January, the Korean built **"Aquanavigator"** 179/2011 Daehan, Korea (SS 12/2026, DD 03/2025, BWTS fitted) was sold at USD 25 mill.

Greek owners Diana Shipping announced that they have signed a Memorandum of Agreement to acquire the Ultramax **"Nord Potomac"** 63/2016 I-S, Japan (SS 08/2026, DD 09/2024, BWTS & Scrubber fitted) of Nissen Kaiun for a price of **USD 27,9 mill**.

Goldenport Shipmanagement have sold their Supramax **"Milos"** 57/2010 Cosco, China (SS 10/2025, DD 03/2024, BWTS fitted) for **mid USD 13 mill**. Remind you that the sister vessel **"CN Journey"** 57/2010 Cosco, China (SS/DD 05/2025, BWTS fitted) was sold a month ago at USD 13 mill.

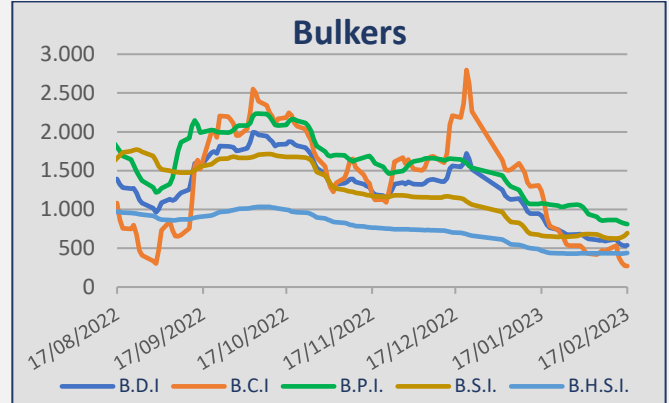
Tankers

The VLCC **"Adventure"** 308/2005 Samsung, Korea (SS 10/2025, DD 01/2024, Scrubber fitted) from Eastern Mediterranean was committed for **USD 52,5 mill**, while the one-year-younger **"Seahero"** 306/2006 Daewoo, Korea (SS 03/2026, DD 03/2024, BWTS & Scrubber fitted) was sold a week ago at USD 56 mill. Moreover, Navios sold their **"Nave Photon"** 297/2008 Shanghai Jiangnan, China (SS/DD 10/2023) to Singaporean buyers Wirana for **USD 58 mill**.

Concordia Maritime sold their three LR1 sister vessels, the **"Stena Progress"** 65/2009 Brodosplit, Croatia (SS/DD 09/2024, BWTS fitted, Ice Class 1B), **"Stena Premium"** 65/2011 Brodisplit, Croatia (SS 06/2026, DD 08/2024, BWTS fitted, Ice Class 1B) & **"Stena Penguin"** 64/2010 Brodosplit, Croatia (SS 10/2025, DD 10/2023, BWTS fitted, Ice Class 1A) for **USD 90 mill** enbloc basis T/C back.

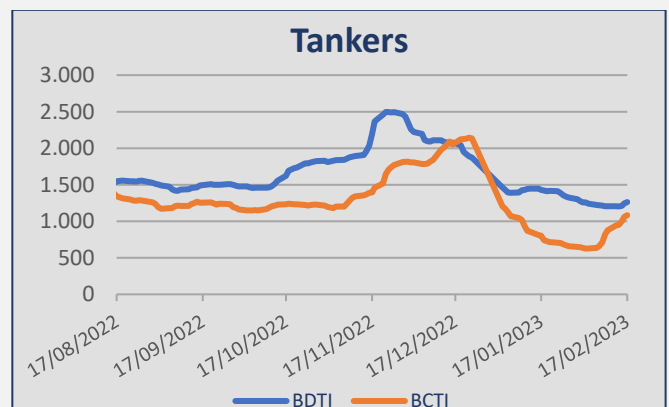
Norden have sold their MR2 **"Nord Stingray"** 51/2009 Stx, Korea (SS/DD 05/2024, BWTS & Scrubber fitted) to Turkish buyers for **region USD 24 mill** basis cancelling May'23. Note that earlier this month, the one-year-old **"High Mercury"** 51/2008 Stx, Korea (SS/DD 07/2023) was sold at USD 21 mill. In addition, United Overseas Group sold their **"UOG Andros"** 50/2009 Spp, Korea (SS/DD 03/2024, BWTS fitted, Ice Class II) for **mid USD 22 mill**.

Baltic Indices



INDEX	17-Feb	10-Feb	± (%)
BDI	538	602	-10,63%
BCI	271	486	-44,24%
BPI	811	864	-6,13%
BSI	695	628	10,67%
BHSI	438	436	0,46%

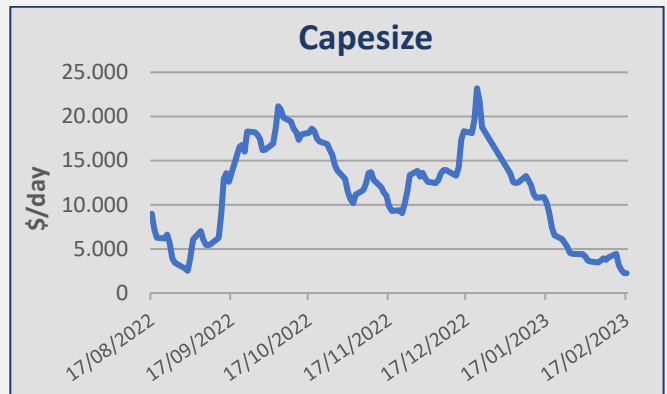
Daily T/C Avg	17-Feb	10-Feb	± (\$)
Capesize	\$ 2.246	\$ 4.033	-1.787
Kamsarmax	\$ 7.302	\$ 7.779	-477
Supramax 58	\$ 7.641	\$ 6.909	732
Handysize 38	\$ 7.875	\$ 7.844	31



INDEX	17-Feb	10-Feb	± (%)
BDTI	1.261	1.206	4,56%
BCTI	1.084	875	23,89%

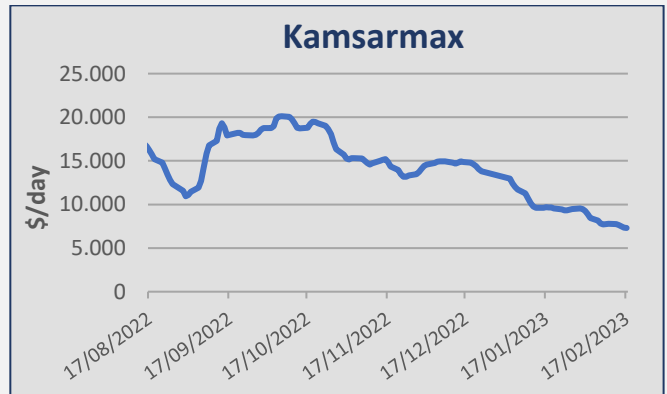
Capesize

Week 07 saw iron ore rates on the West Australia / China route continued at the level of low usd 6,00's fio range. A number of round trips on the same route were reported in the usd 3,000/4,000 pd range. No period activity to report here.



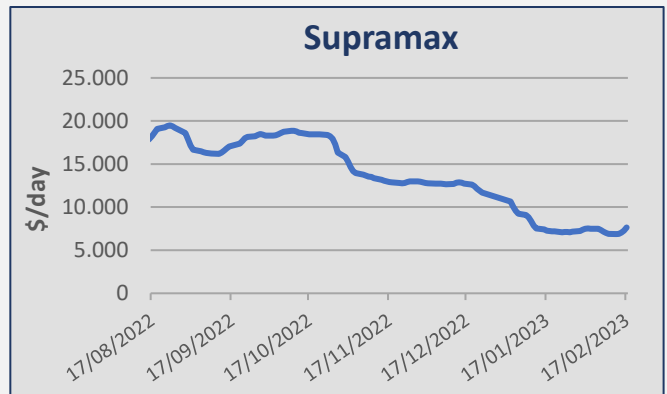
Kamsarmax / Panamax

North Pacific rounds continued rating primarily at the usd 7,000/8,000 pd range. A number of Indonesian and Australian trips into China were reported fixed at the usd 6,000/8,000 pd range. A number of Australian trips into Persian Gulf were fixed around usd 8,000/9,000 pd. South East Asian trips via East Coast South America into China were fixed around usd 8,000/9,000 pd. Indian coastal trips were reported at the level of usd 8,000/9,000 pd. Continental trips via US East Coast into China were fixed around usd 15,000/17,000 pd. South American trips into China were reported at the level of usd 13,000/14,500 pd plus ballast bonus at the usd 300K/450K. A Kamsarmax was fixed on period at the usd 13,500 pd basis delivery China for 9/11 months employment.



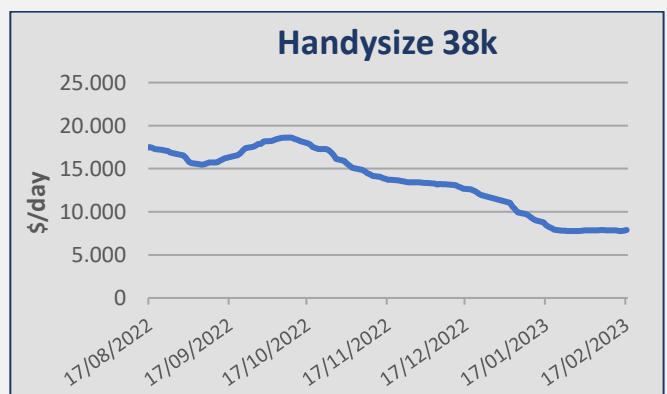
Ultramax / Supramax

A number of Indonesian trips into China were reported fixed at the level of usd 8,000/9,000 pd. South East Asian trips into India with clinker were fixed around usd 7,000/8,000 pd. South African trips into India were reported at the level of usd 10,000 pd plus ballast bonus at the usd 100K. Continental trips into Mediterranean were fixed around usd 7,000 pd. An Ultramax was fixed on period at the usd 14,000 pd basis delivery China for 1 year employment.



Handymax / Handysize

West African trips into Mediterranean with steel billets were reported fixed around usd 6,000/7,000 pd. Continental trips into Mediterranean were reported at the level of usd 7,000/8,000 pd. A small Handysize was fixed on period at the usd 9,400 pd basis delivery China for 4/6 months employment.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Edward N	176.216	2011	SWS, China	01/2026	MAN-B&W	-	\$ 24m	Undisclosed	BWTS fitted
Panamax	Omicron Crest	76.737	2004	Sasebo, Japan	11/2024	B&W	-	\$ 12m	Indonesian	Old sale, BWTS fitted
Ultramax	Nord Potomac	63.379	2016	I-S, Japan	08/2026	MAN-B&W	4x30,7T	\$ 27,9m	Greek (Diana Shipping)	BWTS fitted, Scrubber fitted
Supramax	Milos	56.988	2010	Cosco, China	10/2025	MAN-B&W	4x30T	Mid \$ 13m	Undisclosed	BWTS fitted
Handysize	Auckland Spirit	31.646	2003	Saiki, Japan	03/2023	Mitsubishi	4x30T	\$ 9,5m	Undisclosed	OHBS, BWTS fitted, SS/DD passed

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Adventure	308.829	2005	Samsung, Korea	10/2025	MAN-B&W	\$ 52,5m	Undisclosed	Scrubber fitted
VLCC	Nave Photon	297.395	2008	Shanghai Jiangnan, China	10/2023	MAN-B&W	\$ 58m	Singaporean (Wirana)	
Aframax	Sea Bay	108.760	2009	Zhoushan, China	04/2024	MAN-B&W	\$ 35m	Turkish	Scrubber fitted
Aframax	Sea Hope	108.701	2009	Zhoushan, China	04/2024	MAN-B&W	\$ 35m		Scrubber fitted
LR1	Konstantin Jacob	76.547	2011	Dalian, China	03/2026	MAN-B&W	\$ 121m enbloc	UK based (Navig8)	BWTS fitted
LR1	Cordula Jacob	75.618	2012	Dalian, China	06/2027	MAN-B&W			BWTS fitted
LR1	Georg Jacob	75.618	2011	Dalian, China	07/2026	MAN-B&W			BWTS fitted
LR1	Till Jacob	69.999	2012	Dalian, China	02/2027	MAN-B&W			BWTS fitted
LR1	Stena Progress	65.125	2009	Brodosplit, Croatia	09/2024	MAN-B&W	\$ 90m enbloc	Undisclosed	BWTS fitted, Ice Class 1B & 1A, basis T/C back
LR1	Stena Premium	65.055	2011	Brodosplit, Croatia	06/2026	MAN-B&W			
LR1	Stena Penguin	64.834	2010	Brodosplit, Croatia	10/2025	MAN-B&W			

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
MR	Nord Stingray	51.291	2009	Stx, Korea	05/2024	MAN-B&W	Region \$ 24m	Turkish	BWTS fitted, Scrubber fitted, basis cancelling May'23
MR	UOG Andros	49.999	2009	Spp, Korea	03/2024	MAN-B&W	Mid \$ 22m	Undisclosed	BWTS fitted, Ice Class II
Chemical/Oil Products	DL Emerald	13.034	2009	21 st Century, Korea	02/2024	MAN-B&W	High \$ 9m	Undisclosed	

Containers

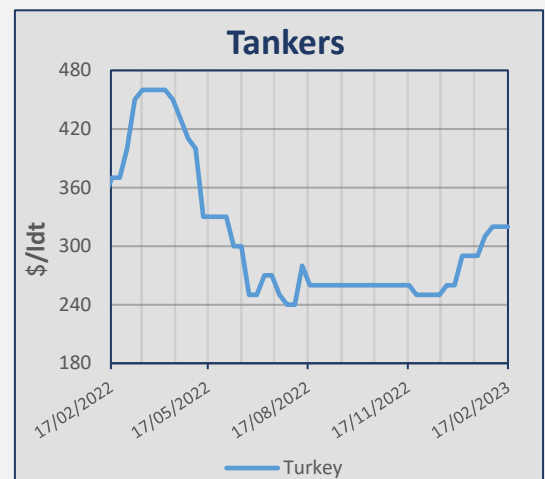
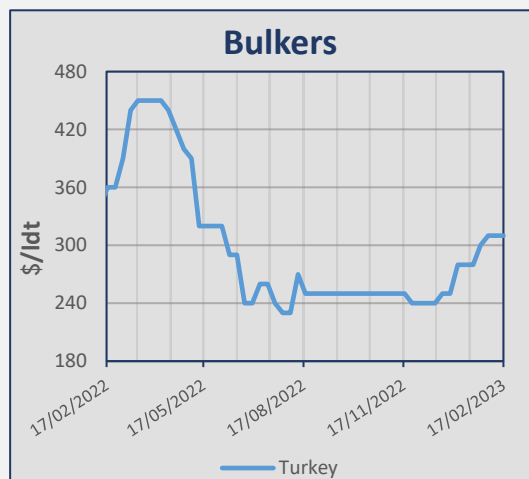
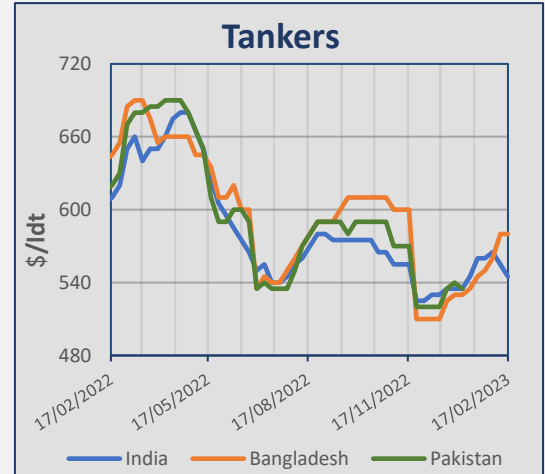
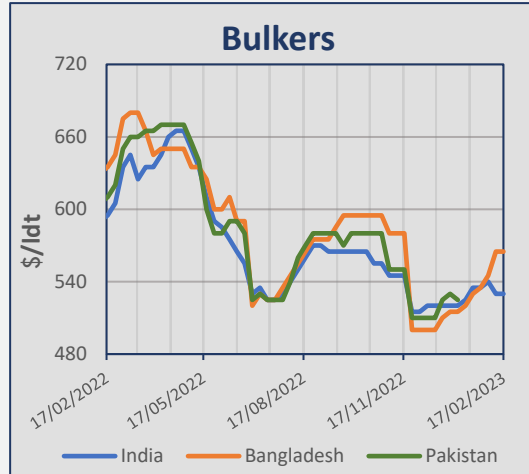
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	NYK Deneb	4.882	2007	Hyundai, Korea	01/2026	MAN-B&W	-	Undisclosed	Swiss based (MSC)	

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LNG	Trinity Arrow	79.556	2008	Koyo, Japan	03/2023	Kawasaki	152.655	Low \$ 60's	Chinese (Jovo)	
LPG	Rubra	56.745	2001	Gdynia Stocznia, Poland	02/2026	Sulzer	76.980	\$ 33,5m	Undisclosed	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	530
	Bangladesh	565
	Pakistan	
	Turkey	310
Tankers	India	545
	Bangladesh	580
	Pakistan	
	Turkey	320



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Rio Balsas	94.191	1992	14.224	570	Bangladesh	
Tanker	Nautica Muar	39.768	1992	10.954	426	Undisclosed	"As Is, Where Is" Malaysia, under tow
Bulker	Mahavir	74.005	2000	10.540	515	Undisclosed	"As Is" Colombo
Container	MSC Floriana	31.205	1986	8.773	525	India	HKC recycling
Container	Bunga Mas Enam	8.668	1997	4.751	320	India	"As Is, Where Is" Malaysia, HKC recycling, under tow

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
3	158.000	Daehan, Korea	2025	\$ 79m	Swiss (Advantage Tankers)	Scrubber fitted, DF ready
2+1	115.000	SWS, China	2025	\$ 63,5m	Greek (Thenamaris)	Scrubber fitted

Containers

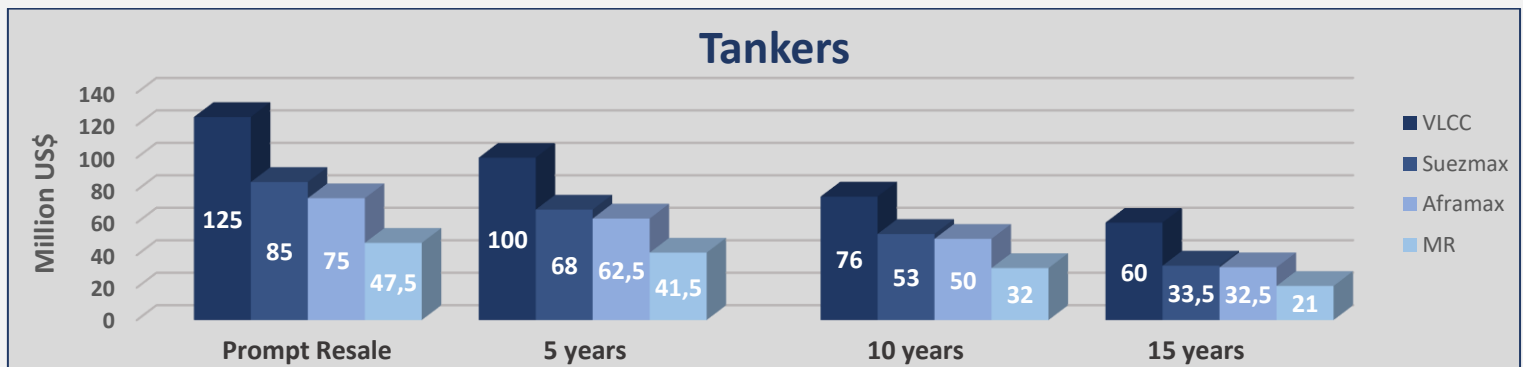
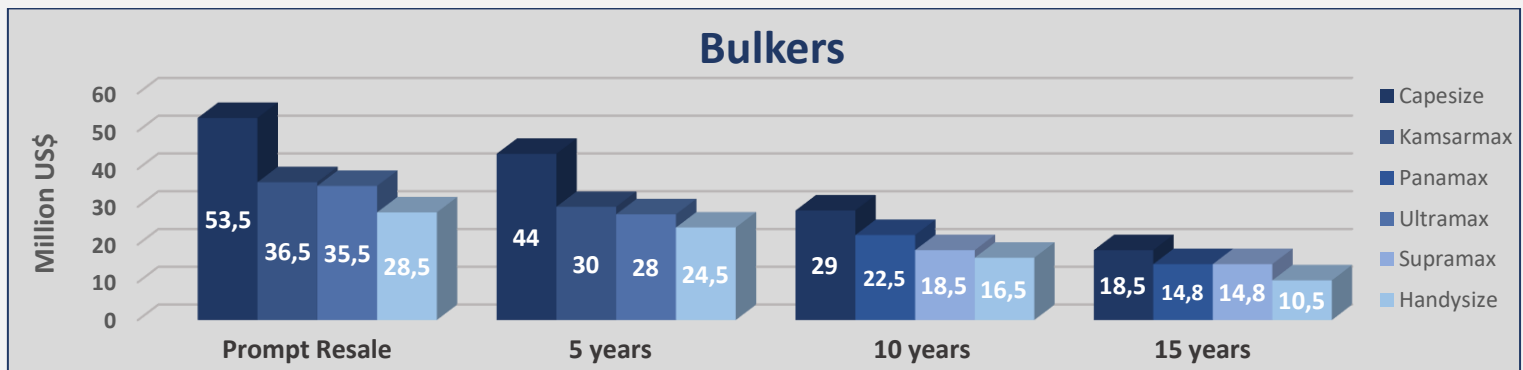
Units	Teu	Yard	Delivery	Price	Owner	Comments
6	16.000	Jiangnan, China	2025/2026	Undisclosed	French (CMA CGM)	Methanol fuelled

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	88.000	Hyundai, Korea	2026	Undisclosed	Greek (Latsco)	LPG, Options declared

Bulkers					
Size	Age	Week 7	Week 6	± %	
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%	

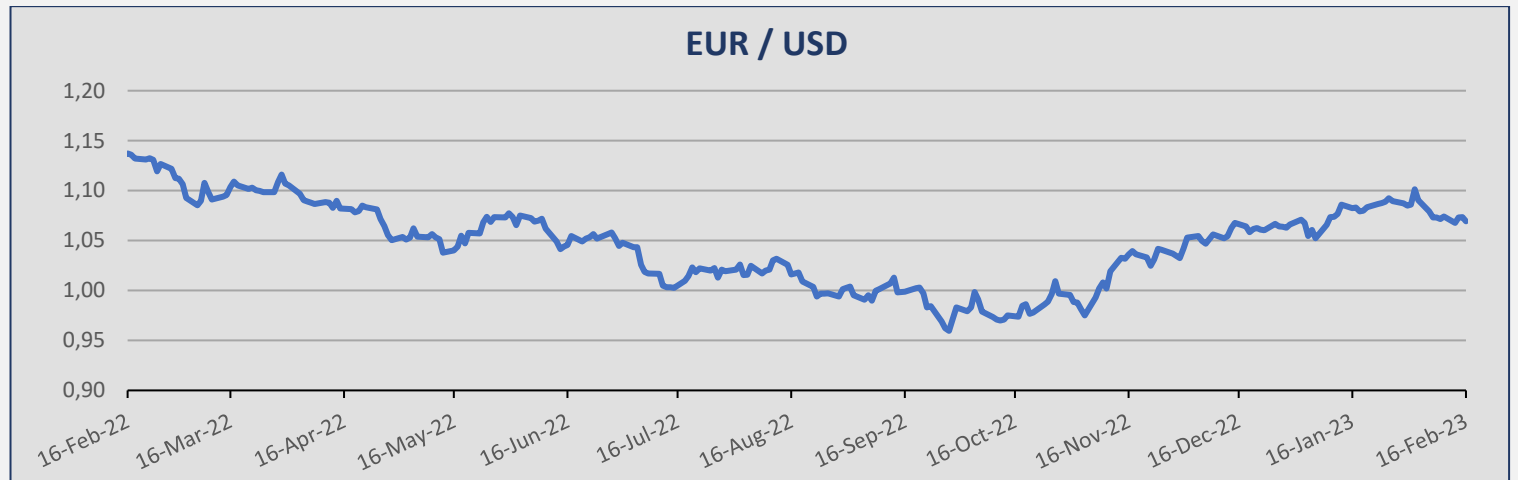
Tankers					
Size	Age	Week 7	Week 6	± %	
VLCC 310k	Resale	125	125	0,00%	
VLCC 310k	5 years	100	100	0,00%	
VLCC 300k	10 years	76	76	0,00%	
VLCC 300k	15 years	60	60	0,00%	
Suezmax 160k	Resale	85	85	0,00%	
Suezmax 160k	5 years	68	68	0,00%	
Suezmax 150k	10 years	53	53	0,00%	
Suezmax 150k	15 years	33,5	33,5	0,00%	
Aframax 110k	Resale	75	75	0,00%	
Aframax 110k	5 years	62,5	62,5	0,00%	
Aframax 105k	10 years	50	50	0,00%	
Aframax 105k	15 years	32,5	32,5	0,00%	
MR 52k	Resale	47,5	47,5	0,00%	
MR 51k	5 years	41,5	41,5	0,00%	
MR 47k	10 years	32	32	0,00%	
MR 45k	15 years	21	21	0,00%	



Currencies

Currency	16-Feb	9-Feb	± (%)
EUR / USD	1,0692	1,0716	-0,22%
USD / JPY	133,90	131,39	1,91%
USD / KRW	1.283,72	1.260,47	1,84%
NOK / USD	0,0980	0,0970	1,03%

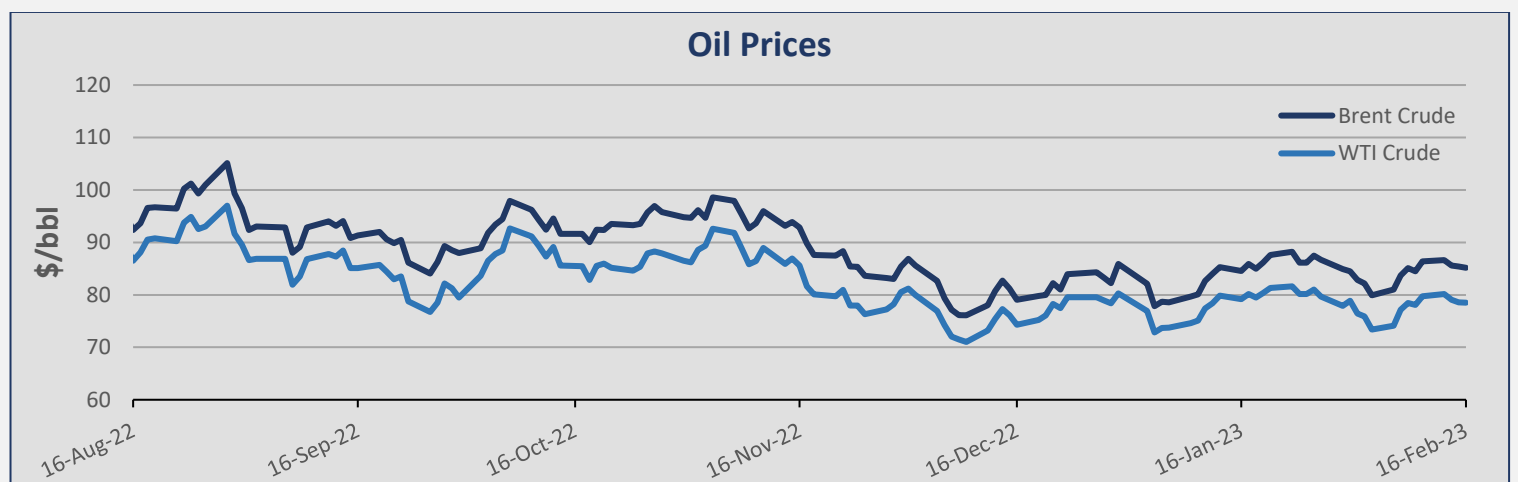
EUR / USD



Commodities

Commodity	16-Feb	9-Feb	± (%)
Brent Crude (BZ)	85,14	84,50	0,76%
WTI Crude Oil (WTI)	78,49	78,06	0,55%
Natural Gas (NG)	2,39	2,43	-1,65%
Gold (GC)	1.851,80	1.878,50	-1,42%
Copper (HG)	4,12	4,10	0,49%
Wheat (W)	776,25	757,25	2,51%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	16-Feb	9-Feb	± (%)
Diana Shipping Inc (DSX)	NYSE	4,15	4,24	-2,12%
Euroseas Ltd (ESEA)	NASDAQ	17,70	19,83	-10,74%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	57,52	58,70	-2,01%
Navios Maritime Holdings Inc (NM)	NYSE	2,30	2,26	1,77%
Navios Maritime Partners LP (NMM)	NYSE	28,14	27,46	2,48%
Star Bulk Carriers Corp (SBLK)	NASDAQ	22,57	23,20	-2,72%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	5,35	6,00	-10,83%
Safe Bulkers Inc (SB)	NYSE	3,30	3,22	2,48%
Golden Ocean Group Ltd (GOGL)	NASDAQ	9,36	9,76	-4,10%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,15	3,30	-4,55%

Stock Prices - Wet

Company	Stock Exchange	16-Feb	9-Feb	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	14,15	13,71	3,21%
TOP Ships Inc (TOPS)	NASDAQ	0,87	1,33	-34,59%
Tsakos Energy Navigation Ltd (TNP)	NYSE	21,42	19,62	9,17%

Stock Prices - Other

Company	Stock Exchange	16-Feb	9-Feb	± (%)
Danaos Corp (DAC)	NYSE	58,81	60,73	-3,16%
StealthGas Inc (GASS)	NASDAQ	2,70	2,71	-0,37%
Rio Tinto PLC (RIO)	NYSE	74,91	74,37	0,73%
Vale SA (VALE)	NYSE	17,09	16,76	1,97%
Archer-Daniels-Midland Co (ADM)	NYSE	81,42	80,60	1,02%
BHP Group Ltd (BHP)	NYSE	67,13	66,68	0,67%

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