

### Bulkers

The Post Panamax “**Claire Z**” 93/2009 Jiangsu, China (SS/DD 09/2024, BWTS fitted) was committed to Chinese buyers for **low-mid USD 16 mill**. For reference, the two-years-younger “**Jupiter N**” 93/2011 Taizhou, China (SS 04/2026, DD 06/2024, BWTS fitted) was sold three months ago at USD 16,5 mill.

CDB Financial Leasing have committed their 2012-built Kamsarmax “**Sweet Lydia**” & “**Sweet Venus**” 79/2012 Jinhai, China (SS 06/2027, DD 07/2025 & SS 04/2027, DD 03/2025, BWTS fitted both) for **mid-high USD 17 mill each** and their 2011-built “**Sweet Irina**” & “**Sweet Melissa**” 79/2011 Jinhai, China (SS 08/2026, DD 08/2024 & SS 09/2026, DD 11/2024, BWTS fitted both) for **mid-high USD 16 mill each**. For comparison, the “**DL Ivy**” 81/2012 Jiangsu, China (SS 09/2027, DD 02/2026, BWTS fitted) was sold back in April at region USD 17 mill.

On the Ultramax sector, the “**Federal Iris**” 63/2016 Shin Kasado, Japan (SS 08/2026, DD 07/2024, BWTS fitted) of Daiwa Kisen was committed to undisclosed buyers for **region USD 30 mill**. Note that a month ago, the one-year-younger sister vessel “**Atlantic Monterrey**” 63/2017 Shin Kasado, Japan (SS 01/2027, DD 05/2025, BWTS fitted) was sold at USD 30 mill.

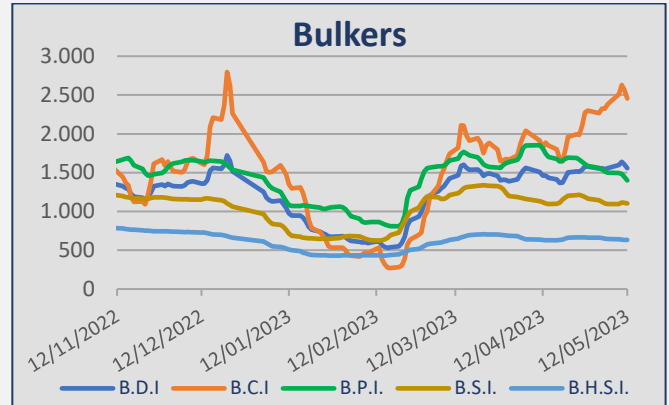
Following the acquisition of the OHBS Handysize “**Maestro Pearl**” 37/2015 Saiki, Japan (SS 07/2025, DD 07/2023, BWTS fitted) back in March at USD 22,3 mill, Turkish owners Devbulk Shipping have now purchased the sister vessel “**Maestro Diamond**” 37/2015 Saiki, Japan (SS 05/2025, DD 05/2023) from Maestro Shipping for **USD 22,5 mill**. Furthermore, Dalex Shipping sold their “**Ithaca Stockholm**” 35/2010 Nantong, China (SS/DD 07/2025, BWTS fitted) to Indian buyers for **USD 11 mill**, while the one-year-older sister vessel “**Pacific Spirit**” 35/2009 Nantong, China (SS/DD 04/2024, BWTS fitted) was sold a couple of weeks ago at excess USD 10 mill. In addition, Sealestial Navigation committed their “**Mardinik**” 34/2011 21<sup>st</sup> Century, Korea (SS 11/2025, DD 11/2023, BWTS fitted) to Syrian buyers for **USD 14,4 mill**. Remind you that a month ago, the “**Aphrodite M**” 34/2011 Spp, Korea (SS 10/2026, DD 03/2025) was sold at USD 14 mill.

### Tankers

Seven Islands Shipping have sold their Suezmax “**Classic**” 159/2005 Hyundai, Korea (SS 10/2025, DD 01/2024, BWTS fitted) to undisclosed buyers for **USD 36,75 mill**. Remind you that early in March, the one-year-older “**Yellow Trader**” 158/2004 Daewoo, Korea (SS/DD 09/2024, BWTS fitted) was sold at USD 35 mill.

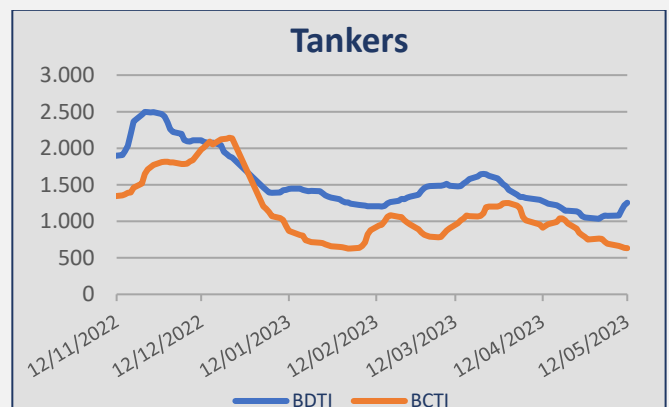
The MR2 “**Atlantica Brave**” 51/2008 Stx, Korea (SS/DD 07/2023) of Atlantica Shipping was committed to Turkish buyers for **region USD 22 mill**. Note that a couple of months ago, the one-year-younger “**Desailly**” 50/2009 Sls, Korea (SS/DD 04/2024) was sold at USD 22,5 mill.

### Baltic Indices



INDEX	12-May	5-May	± (%)
BDI	1.558	1.558	0,00%
BCI	2.456	2.384	3,02%
BPI	1.402	1.501	-6,60%
BSI	1.105	1.096	0,82%
BHSI	632	645	-2,02%

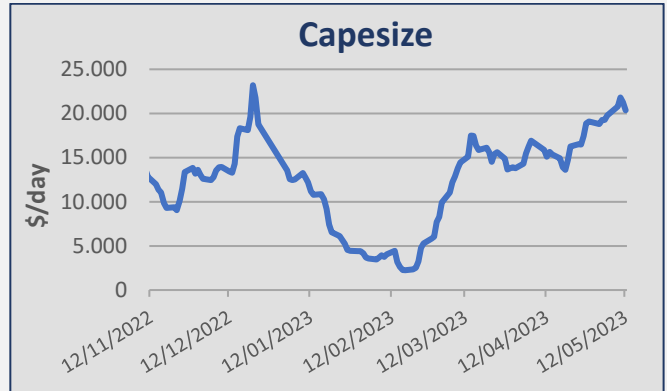
Daily T/C Avg	12-May	5-May	± (\$)
Capesize	\$ 20.367	\$ 19.768	599
Kamsarmax	\$ 12.619	\$ 13.512	-893
Supramax 58	\$ 12.160	\$ 12.053	107
Handysize 38	\$ 11.371	\$ 11.605	-234



INDEX	12-May	5-May	± (%)
BDTI	1.252	1.072	16,79%
BCTI	633	694	-8,79%

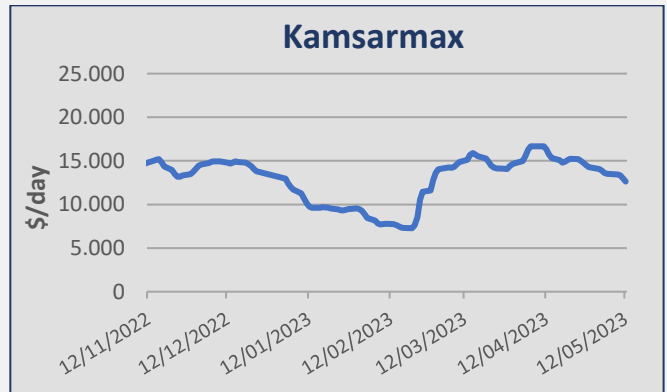
## Capesize

Week 19 saw iron ore rates on the West Australia / China route continued at the level of low/mid usd 9,00's fio range. A number of round trips on the same route were reported in the usd 25,000/26,000 pd range. A Capesize was fixed on a period at the usd 21,250 pd delivery China for 17/19 months employment.



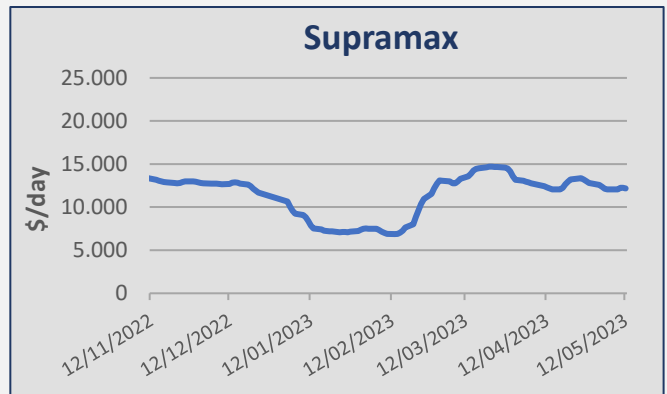
## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 12,000/13,000 pd. A number of Australian trips into China were reported fixed at the usd 11,000/13,000 pd range. A number of Indonesian trips into India were fixed around usd 12,000/14,000 pd. South East Asian trips via South America into China were reported at the level of usd 13,000/15,000 pd. South East Asian trips via South Africa were fixed around usd 15,000 pd. Indian trips via South Africa into India were reported at the level of usd 11,000/13,000 pd. Continental trips via US East Coast into China were fixed around usd 21,000/23,000 pd. South American trips into China were reported at the level of usd 16,500/17,700 pd plus ballast bonus at the usd 650K/775K. A Kamsarmax was fixed on period at the usd 15,000 pd basis delivery Japan for 8/10 months employment.



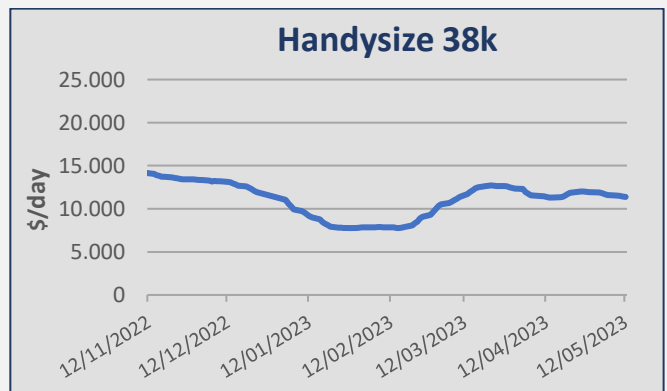
## Ultramax / Supramax

A number of trips from China via Philippines into China with nickel ore were fixed around usd 10,000 pd. Trips from China into Mediterranean were reported at the level of usd 9,000/10,000 pd. A number of Indonesian trips into China were fixed around usd 12,000/14,000 pd. Indian trips into China were reported at the level of usd 8,000/10,000 pd. West Coast Indian trips via Persian Gulf into East Coast India were fixed around usd 15,000 pd. South African trips into China were reported at the level of usd 19,000/20,000 pd plus ballast bonus at the usd 190K/200K. Mediterranean trips into West Africa with clinker were fixed around usd 11,000/13,000 pd. No period activity to report here.



## Handymax / Handysize

A generally quiet week for this segment. A number of trips Australian trips into Indonesia were fixed around usd 15,000/16,000 pd. Indian Coastal trips were reported at the level of usd 10,000/12,000 pd. No period activity to report here.



## Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	<b>Densa Cobra</b>	180.491	2011	Stx, Korea	11/2026	MAN-B&W	-	\$ 27,25m	Undisclosed	BWTS fitted, Incl. T/C until max May'24
Mini Cape	<b>FPMC B 103</b>	106.668	2011	Stx Dalian, China	11/2026	MAN-B&W	-	\$ 24m	Far Eastern	BWTS fitted, Scrubber fitted
Post Panamax	<b>Claire Z</b>	93.313	2009	Jiangsu, China	09/2024	MAN-B&W	-	Low-Mid \$ 16m	Chinese	BWTS fitted
Kamsarmax	<b>Sweet Lydia</b>	79.469	2012	Jinhai, China	06/2027	MAN-B&W	-	Mid-High \$ 17m	Undisclosed	BWTS fitted
Kamsarmax	<b>Sweet Venus</b>	79.452	2012	Jinhai, China	04/2027	MAN-B&W	-	Mid-High \$ 17m		BWTS fitted
Kamsarmax	<b>Sweet Irina</b>	79.467	2011	Jinhai, China	08/2026	MAN-B&W	-	Mid-High \$ 16m		BWTS fitted
Kamsarmax	<b>Sweet Melissa</b>	79.445	2011	Jinhai, China	09/2026	MAN-B&W	-	Mid-High \$ 16m		BWTS fitted
Ultramax	<b>Bulk Electra</b>	66.604	2015	Mitsui, Japan	12/2025	MAN-B&W	4x30T	Low \$ 27m	Undisclosed	BWTS fitted, Wide beam
Ultramax	<b>Vokaria</b>	63.614	2020	Cosco, China	03/2025	MAN-B&W	4x30T	Low-Mid \$ 30's	Korean	BWTS fitted, Scrubber fitted
Ultramax	<b>Federal Iris</b>	63.498	2016	Shin Kasado, Japan	08/2026	MAN-B&W	4x30,7T	Region \$ 30m	Undisclosed	BWTS fitted
Ultramax	<b>Mount Athos</b>	63.155	2014	Jiangsu, China	02/2024	MAN-B&W	4x30T	Region \$ 25m	UAE based	BWTS fitted, Incl. T/C until end 2024
Supramax	<b>Simge Aksoy</b>	53.393	2006	Chengxi, China	08/2026	MAN-B&W	4x36T	Region \$ 11m	Undisclosed	
Handysize	<b>Maestro Diamond</b>	36.920	2015	Saiki, Japan	05/2025	MAN-B&W	4x36T	\$ 22,5m	Turkish (Devbulk Shipping)	OHBS, DD 05/2023
Handysize	<b>Ithaca Stockholm</b>	35.033	2010	Nantong, China	07/2025	MAN-B&W	4x30T	\$ 11m	Indian	BWTS fitted
Handysize	<b>Mardinik</b>	33.918	2011	21 <sup>st</sup> Century, Korea	11/2025	MAN-B&W	4x30,7T	\$ 14,4m	Syrian	BWTS fitted

## Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	<b>Classic</b>	159.195	2005	Hyundai, Korea	10/2025	MAN-B&W	\$ 36,75m	Undisclosed	BWTS fitted
LR2	<b>PS Pisa</b>	108.835	2010	Hudong-Zhonghua, China	03/2025	MAN-B&W	\$ 35,6m	Middle Eastern	BWTS fitted
LR1	<b>Lumen N</b>	63.599	2008	Stx, Korea	08/2023	MAN-B&W	\$ 22,25m	Chinese	Ice Class 1A
MR	<b>Atlantica Brave</b>	51.246	2008	Stx, Korea	07/2023	MAN-B&W	Region \$ 22m	Turkish	
MR	<b>High Trust</b>	49.990	2016	Hyundai-Vinashin, Vietnam	01/2026	MAN-B&W	\$ 22,2m	Italian (D'Amico)	p.option declared
MR	<b>Symphony</b>	46.248	2004	Stx, Korea	01/2024	MAN-B&W	\$ 17,85m	Undisclosed	
MR	<b>Splendour Chiltern</b>	44.999	1999	Halla, Korea	10/2023	MAN-B&W	\$ 14,2m	UAE	Ice Class 1C
Chemical/Oil Products	<b>Ayane</b>	16.971	2010	Turkter, Turkey	03/2024	MAN	Region \$ 15m	Undisclosed	Ice Class 1A
Chemical/Oil Products	<b>Tarrant</b>	13.211	2008	Jinse, Korea	06/2023	MAN-B&W	Low \$ 8m	Undisclosed	

## Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	<b>Northern Magnum</b>	6.732	2003	Daewoo, Korea	11/2023	B&W	-	Undisclosed	Swiss based (MSC)	
Panamax	<b>Northern Promotion</b>	4.616	2010	Daewoo, Korea	01/2025	MAN-B&W	-	\$ 28m	Italian (Ignazio Messina)	
Panamax	<b>Northern Priority</b>	4.616	2009	Daewoo, Korea	10/2024	MAN-B&W	-	\$ 28m		
Feeder	<b>Stonewell Brilliance</b>	1.684	1994	Schichau Seebeckwerft, Germany	12/2024	B&W	-	\$ 3,45m	Turkish	
Feeder	<b>Ingrid</b>	698	2008	Fujian, China	05/2023	MaK	-	\$ 5,8m	Turkish	Ice Class 1A

## REPORTED SALES

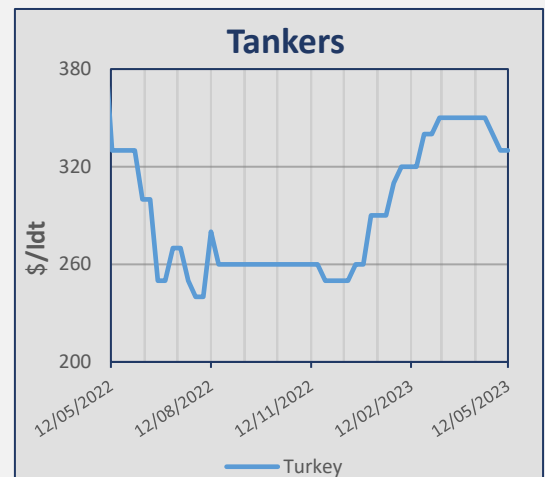
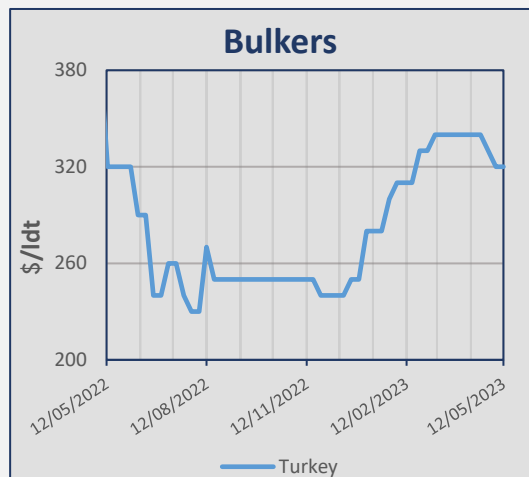
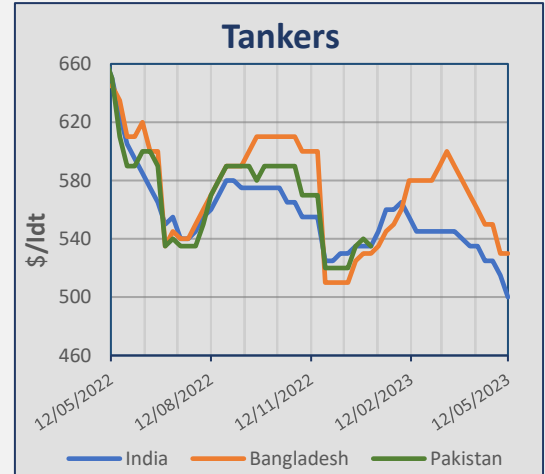
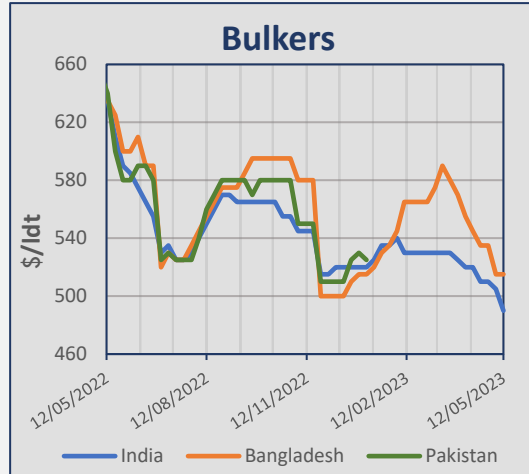
Week 19 (5<sup>th</sup> May to 12<sup>th</sup> May 2023)

### Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	<b>Sasaki 719</b>	7.200	2023	Sasaki, Japan		MAN-B&W	7.350	Low \$ 26m	Indonesian (Samudera)	Resale
LPG	<b>Eco Czar</b>	5.158	2015	Kitanihon, Japan	08/2025	MAN-B&W	4.900	\$ 17,1m	Cyprus based (Toro Corp)	
LPG	<b>Eco Nemesis</b>	5.155	2015	Kitanihon, Japan	09/2025	MAN-B&W	4.900	\$ 17,1m		
LPG	<b>Eco Enigma</b>	4.753	2015	Murakami, Japan	04/2025	MAN-B&W	4.923	\$ 16,7m		
LPG	<b>Eco Texiana</b>	4.743	2020	Murakami, Japan	02/2025	MAN-B&W	4.929	\$ 19,8m		

## Indicative Demolition Prices

	Country	Price \$/ldt
<b>Bulkers</b>	India	490
	Bangladesh	515
	Pakistan	
	Turkey	320
<b>Tankers</b>	India	500
	Bangladesh	530
	Pakistan	
	Turkey	330



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Container	MSC Lucia	31.290	1985	8.911	Undisclosed	India	HKC green recycling

## Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
3+3+3	82.000	Jiangsu New Hantong, China	2025	Undisclosed	German (Oldendorff)	EEDI phase 3
2	66.000	Tsuneishi Cebu, Philippines	2026	\$ 35m	Norwegian (J. J. Ugland)	
1	63.300	Tsuneishi Cebu, Philippines	2026	Undisclosed	Greek (Meadway)	Scrubber fitted, EEDI phase 3

## Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	158.000	DH, Korea	2025	\$ 77m	Greek (Golden Energy)	Option declared
3	115.000	Jiangsu New Hantong, China	2025	\$ 62m	Norwegian (TRF Tankers)	Scrubber fitted
2	13.000	Murakami Hide, Japan	2025	Undisclosed	Danish (Christiania Shipping)	St St

## Containers

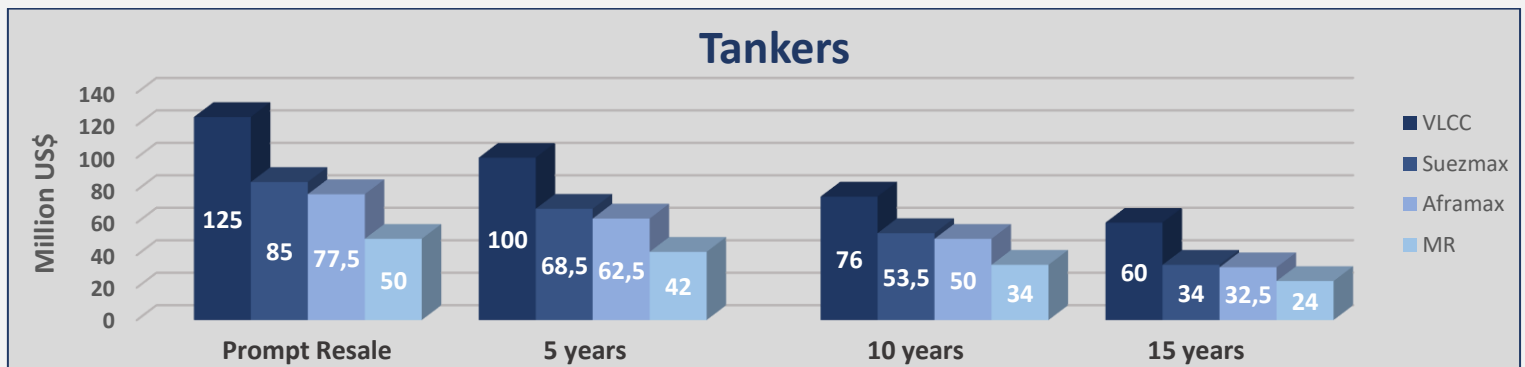
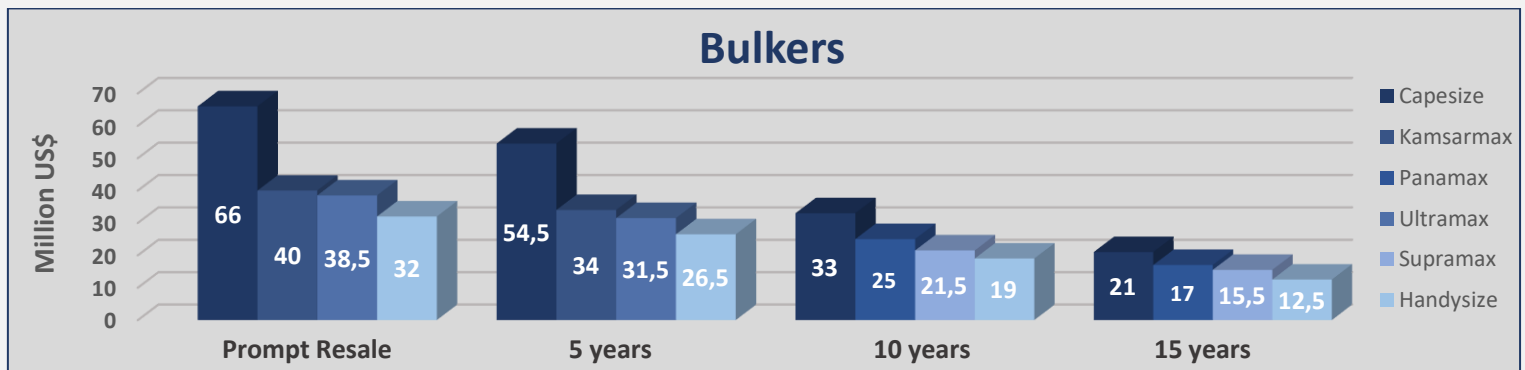
Units	Teu	Yard	Delivery	Price	Owner	Comments
2	5.900	Qingdao Yangfan, China	2025	Undisclosed	Greek (Danaos)	Wide-beam, Ice Class 1A

## Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	200.000	Hyundai, Korea	2027	\$ 277m	Greek (Dynagas)	LNG
4	174.000	Hyundai, Korea	2027	\$ 260m	Japanese (NYK Line)	LNG, long-term T/C to EnBW
2	88.000	Hyundai Samho, Korea	2026	\$ 102m	Japanese (Mitsui OSK Lines)	LPG/Ammonia

Bulkers					
Size	Age	Week 19	Week 18	± %	
Capesize 180k	Resale	66	66	0,00%	
Capesize 180k	5 years	54,5	54,5	0,00%	
Capesize 180k	10 years	33	33	0,00%	
Capesize 170k	15 years	21	21	0,00%	
Kamsarmax 82k	Resale	40	40	0,00%	
Kamsarmax 82k	5 years	34	34	0,00%	
Panamax 76k	10 years	25	25	0,00%	
Panamax 74k	15 years	17	17	0,00%	
Ultramax 63k	Resale	38,5	38,5	0,00%	
Ultramax 61k	5 years	31,5	31,5	0,00%	
Supramax 56k	10 years	21,5	21,5	0,00%	
Supramax 52k	15 years	15,5	15,5	0,00%	
Handysize 38k	Resale	32	32	0,00%	
Handysize 37k	5 years	26,5	26,5	0,00%	
Handysize 32k	10 years	19	19	0,00%	
Handysize 28k	15 years	12,5	12,5	0,00%	

Tankers					
Size	Age	Week 19	Week 18	± %	
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	68,5	68,5	0,00%	
Suezmax 150k	10 years	53,5	53,5	0,00%	
Suezmax 150k	15 years	34	34	0,00%	
Aframax 110k	Resale	77,5	77,5	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	50	50	0,00%	
MR 51k	5 years	42	42	0,00%	
MR 47k	10 years	34	34	0,00%	
MR 45k	15 years	24	24	0,00%	



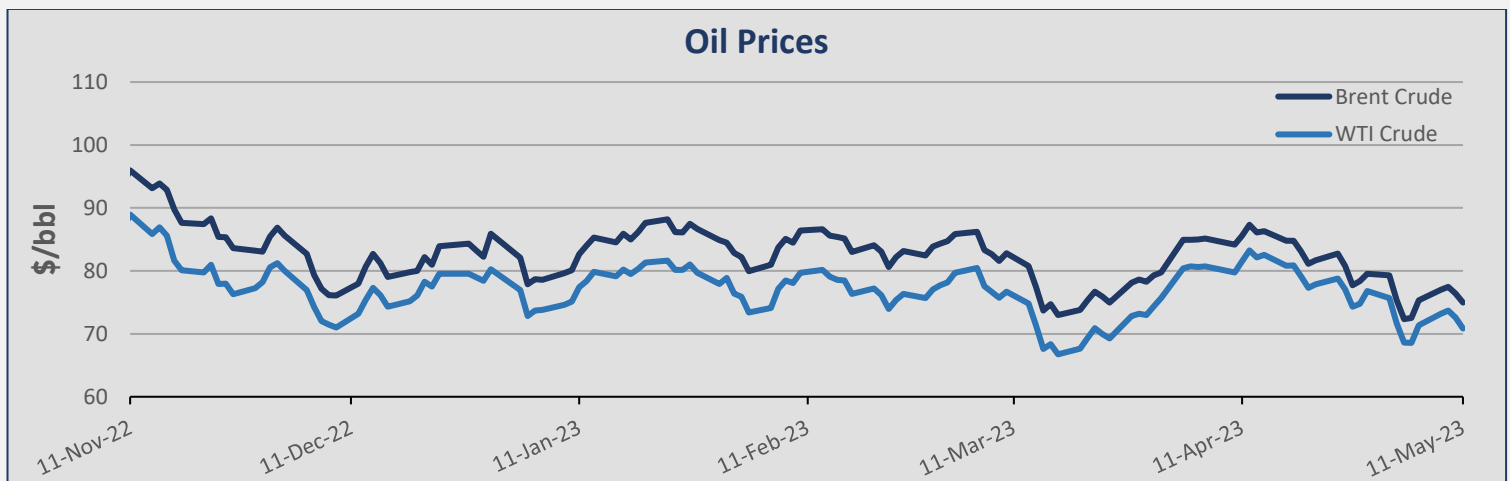
## Currencies

Currency	11-May	4-May	± (%)
EUR / USD	1,0984	1,1069	-0,77%
USD / JPY	134,09	134,54	-0,33%
USD / KRW	1.318,05	1.335,23	-1,29%
NOK / USD	0,0952	0,0929	2,48%



## Commodities

Commodity	11-May	4-May	± (%)
Brent Crude (BZ)	74,98	72,50	3,42%
WTI Crude Oil (WTI)	70,87	68,56	3,37%
Natural Gas (NG)	2,19	2,10	4,29%
Gold (GC)	2.020,50	2.055,70	-1,71%
Copper (HG)	3,71	3,86	-3,89%
Wheat (W)	627,25	645,00	-2,75%



## Stock Prices – Shipping Companies

Company	Stock Exchange	11-May	4-May	± (%)
Diana Shipping Inc (DSX)	NYSE	3,71	3,51	5,70%
Euroseas Ltd (ESEA)	NASDAQ	18,54	18,27	1,48%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	42,87	41,47	3,38%
Navios Maritime Holdings Inc (NM)	NYSE	1,76	1,73	1,73%
Navios Maritime Partners LP (NMM)	NYSE	22,88	20,92	9,37%
Star Bulk Carriers Corp (SBLK)	NASDAQ	18,65	18,14	2,81%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	4,99	4,46	11,88%
Safe Bulkers Inc (SB)	NYSE	3,57	3,41	4,69%
Golden Ocean Group Ltd (GOGL)	NASDAQ	8,56	8,27	3,51%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,92	3,75	4,53%

## Stock Prices - Wet

Company	Stock Exchange	11-May	4-May	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	12,60	12,58	0,16%
TOP Ships Inc (TOPS)	NASDAQ	0,74	0,69	7,25%
Tsakos Energy Navigation Ltd (TNP)	NYSE	17,37	16,04	8,29%

## Stock Prices - Other

Company	Stock Exchange	11-May	4-May	± (%)
Danaos Corp (DAC)	NYSE	56,66	54,46	4,04%
StealthGas Inc (GASS)	NASDAQ	2,74	2,68	2,24%
Rio Tinto PLC (RIO)	NYSE	61,38	61,48	-0,16%
Vale SA (VALE)	NYSE	13,71	13,36	2,62%
Archer-Daniels-Midland Co (ADM)	NYSE	74,90	74,22	0,92%
BHP Group Ltd (BHP)	NYSE	57,67	58,18	-0,88%

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