

Bulkers

Nissen Kaiun have committed their Kamsarmax “**Lord Star**” 82/2013 Sanoyas, Japan (SS 06/2027, DD 03/2024, BWTS & Scrubber fitted) to Thenamaris for **region USD 22 mill**, while the two-years-older sister vessel “**Santa Cruz**” 83/2011 Sanoyas, Japan (SS 06/2026, DD 03/2024, BWTS fitted) was sold a week ago at low USD 18 mill. Furthermore, Kambara Kisen sold their “**Rikke**” 81/2016 Tsuneishi Zhoushan, China (SS 07/2026, DD 07/2024, BWTS fitted) to Greek interests for **USD 27 mill**. Remind you that back in April, the one-year-older sister vessel “**Valiant Spring**” 81/2015 Tsuneishi Zhoushan, China (SS 12/2025, DD 02/2024, BWTS fitted) was sold at low USD 28 mill.

Avic International Leasing have committed their Ultramax sister vessels “**Gemini Confidence**” & “**Virgo Confidence**” 63/2019 New Dayang, China (SS/DD 07/2024 both, BWTS fitted) for **low USD 27 mill each**. Note that the one-year-older sister vessels “**Taurus Confidence**” & “**Aries Confidence**” 63/2018 New Dayang, China (SS/DD 12/2023 & SS/DD 11/2023 respectively, BWTS fitted) were committed a month ago at USD 27,9 mill each basis delivery Q4 2023.

On the Supramax sector, RHL Reederei committed their “**RHL Julia**” 55/2009 Mitsui, Japan (SS/DD 11/2024, BWTS fitted) to undisclosed buyers for **USD 15,2 mill**. Note that a couple of months ago, the sister vessel “**Kitakami**” 55/2009 Mitsui, Japan (SS 03/2027, DD 06/2025, BWTS fitted) was sold at high USD 15 mill.

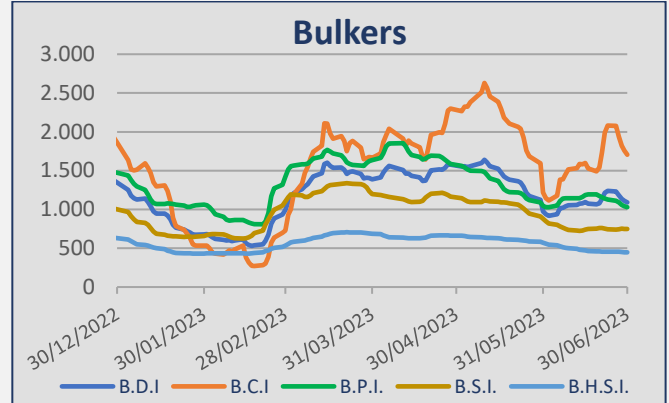
Tankers

SONANGOL have sold their Suezmax “**Sonangol Kassanje**” 158/2005 Daewoo, Korea (SS 06/2025, DD 11/2023, BWTS fitted) to Infinity Ships for **USD 37 mill** basis DD freshly passed. Remind you that back in May, the “**Classic**” 159/2005 Hyundai, Korea (SS 10/2025, DD 01/2024, BWTS fitted) was sold at USD 36,75 mill. In addition, the “**Melodia**” 158/2011 Samsung, Korea (SS/DD 10/2024) of Horizon Tankers was committed to Gardsea Shipping at **USD 47,5 mill**.

The Aframax “**Minerva Zoe**” 105/2004 Hyundai Samho, Korea (SS/DD 03/2024, Ice Class II) from Minerva Marine was committed to Chinese buyers for **region USD 31 mill**. For reference, the sister vessel “**Seascout**” 105/2004 Hyundai Samho, Korea (SS/DD 01/2024, Ice Class II) was sold in April at USD 27 mill.

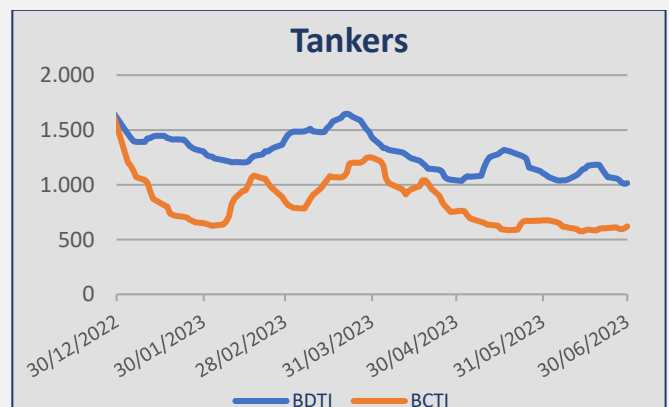
Falcon Navigation have sold their MR2 “**Falcon Sextant**” 51/2009 Stx, Korea (SS/DD 09/2024) to Pacific Ocean for **high USD 25 mill**. For comparison, the “**Adamas I**” 50/2009 Spp, Korea (SS/DD 04/2024) was sold in early May at USD 24,5 mill.

Baltic Indices



INDEX	30-Jun	23-Jun	± (%)
BDI	1.091	1.240	-12,02%
BCI	1.704	2.080	-18,08%
BPI	1.030	1.127	-8,61%
BSI	749	743	0,81%
BHSI	446	455	-1,98%

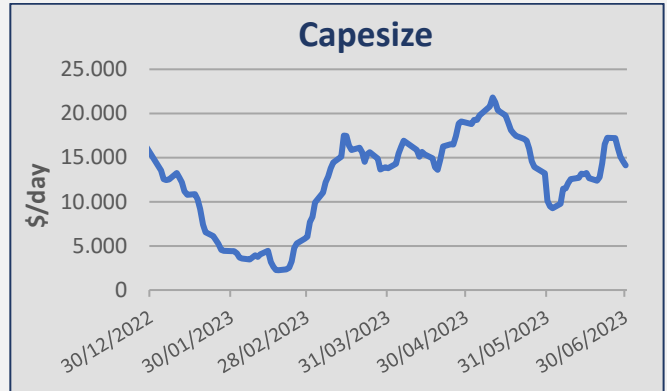
Daily T/C Avg	30-Jun	23-Jun	± (\$)
Capesize	\$ 14.133	\$ 17.252	-3.119
Kamsarmax	\$ 9.273	\$ 10.139	-866
Supramax 58	\$ 8.241	\$ 8.178	63
Handysize 38	\$ 8.029	\$ 8.197	-168



INDEX	30-Jun	23-Jun	± (%)
BDTI	1.014	1.070	-5,23%
BCTI	620	604	2,65%

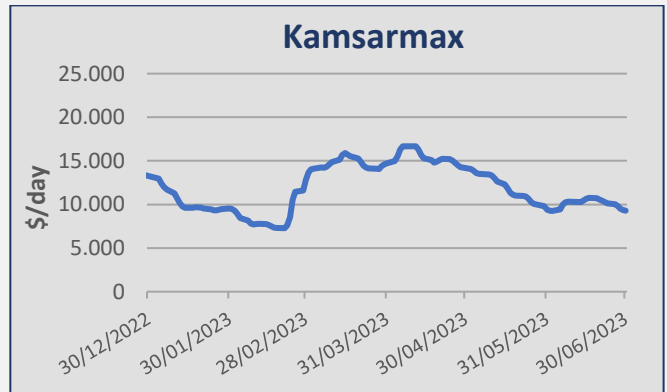
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 26** at low 8.00's fio level. A number of round trips on the same route were reported in the usd 14,000/16,000 pd. No period activity to report here.



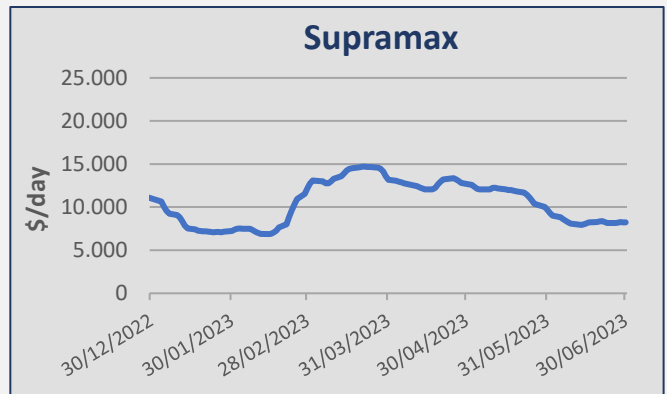
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 6,000/7,000 pd. A number of Indonesian and Australian trips into China were reported at the level of usd 9,000/11,000 pd. A number of Australian trips into Indonesia were fixed around usd 9,000/10,000 pd. Indian trips via East Coast South America into China were reported at the level of usd 11,000/13,000 pd. Indian Coastal trips were fixed around usd 10,000/11,000 pd. South African trips into India were reported at the level of usd 12,250 pd plus ballast bonus at the usd 220K. Continental trips into China were fixed around usd 17,000/20,000 pd. South American trips into Continent were reported at the level of usd 13,000/16,000 pd. South American trips into China were fixed around usd 14,000/16,000 pd plus ballast bonus at the usd 400K/650K. No period activity to report here.



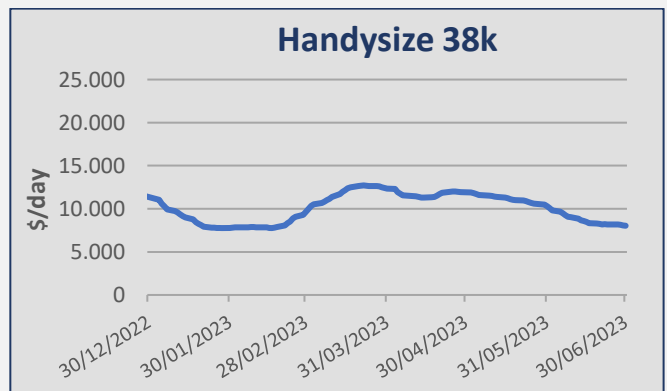
Ultramax / Supramax

A number of trips from Japan into Continent were fixed around usd 6,000/7,000 pd. A number of Indonesian and Australian trips into China were reported at the level of usd 7,000/10,000 pd. Indonesian trips into India were fixed around usd 8,000/10,000 pd. Indian iron ore trips into China were reported at the level of usd 7,000/10,000 pd. Persian Gulf trips into East Coast India were fixed around usd 11,000/13,000 pd. South African trips into US Gulf were reported at the level of usd 11,000/12,000 pd. West African trips into China with manganese ore were fixed around usd 15,000/18,000 pd. South American trips into China were fixed around usd 13,000/14,000 pd plus ballast bonus at the usd 300K/400K. No period activity to report here.



Handymax / Handysize

Trips from China into India were fixed around usd 6,000/8,000 pd. Inter-Mediterranean trips via Black Sea were reported at the level of usd 7,000/8,000 pd. East Coast South American trips into West Coast South America were fixed around usd 14,000/15,000 pd. East Coast South American trips into West Africa were reported at the level of usd 14,000/15,000 pd. East Coast South American trips into Mediterranean were fixed around usd 7,000/9,000 pd. A small Handysize was fixed on period at the usd 8,000 pd basis delivery South America for 3/5 months employment with redelivery Atlantic.



Bulk Carriers

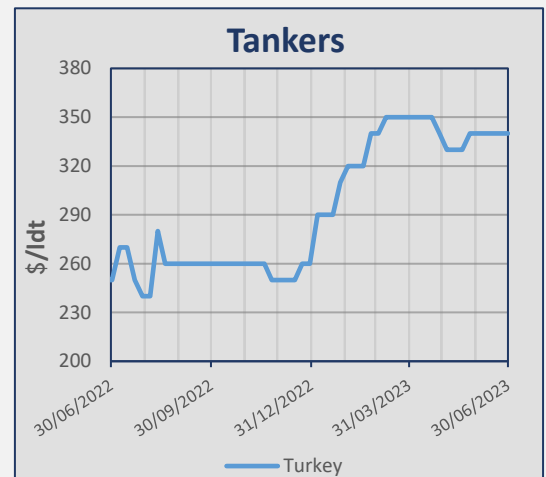
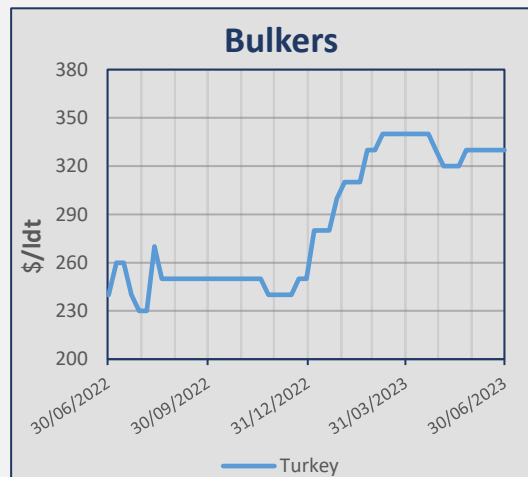
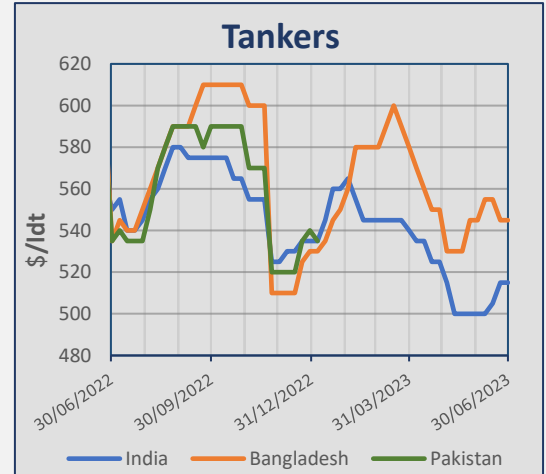
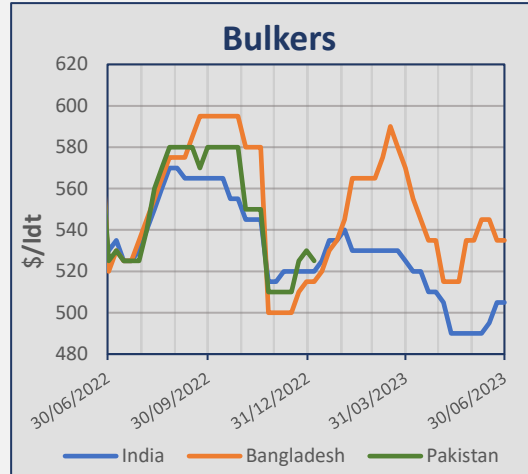
Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Kamsarmax	Lord Star	82.830	2013	Sanoyas, Japan	06/2027	MAN-B&W	-	Region \$ 22m	Greek (Thenamaris)	BWTS fitted, Scrubber fitted
Kamsarmax	Rikke	81.895	2016	Tsuneishi Zhoushan, China	07/2026	MAN-B&W	-	\$ 27m	Greek	BWTS fitted
Kamsarmax	JY Hongkong	81.107	2019	Chengxi, China	08/2024	MAN-B&W	-	\$ 30m	Undisclosed	BWTS fitted, Commercial auction sale
Ultramax	KK Progression	64.012	2018	Tsuneishi Cebu, Philippines	09/2023	MAN-B&W	4x36T	Mid \$ 28m	Undisclosed	BWTS fitted
Ultramax	Gemini Confidence	63.270	2019	New Dayang, China	07/2024	MAN-B&W	4x35T	Low \$ 27m	Undisclosed	BWTS fitted
Ultramax	Virgo Confidence	63.206	2019	New Dayang, China	07/2024	MAN-B&W	4x35T	Low \$ 27m		BWTS fitted
Ultramax	Great Spirit	61.087	2019	DACKS, China	11/2024	MAN-B&W	4x30,5T	\$ 28,9m	Undisclosed	BWTS fitted, Commercial auction sale
Supramax	RHL Julia	55.701	2009	Mitsui, Japan	11/2024	MAN-B&W	4x30T	\$ 15,2m	Undisclosed	BWTS fitted
Handysize	Comity	37.302	2010	Huatai, China	02/2025	Wartsila	4x30T	\$ 12,8m	Greek (Sigma Shipping)	Delivered

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Lulu	316.507	2003	Hyundai, Korea	07/2023	B&W	\$ 42,5m	Chinese	
VLCC	Athenian Glory	298.996	2011	Hyundai, Korea	10/2025	MAN-B&W	\$ 65m	Greek (Thenamaris)	Delivered, BWTS fitted, DD 11/2023
Suezmax	Sonangol Kassanje	158.706	2005	Daewoo, Korea	06/2025	B&W	\$ 37m	UAE based (Infinity Ships)	BWTS fitted, basis DD passed
Suezmax	Melodia	158.671	2011	Samsung, Korea	10/2024	MAN-B&W	\$ 47,5m	Gardsea Shipping	
Suezmax	Elandra Osprey	157.470	2018	Hyundai Samho, Korea	04/2028	WinGD	\$ 75m	Singaporean (Eastern Pacific Shipping)	BWTS fitted, Scrubber fitted
Aframax	Minerva Zoe	105.330	2004	Hyundai Samho, Korea	03/2024	B&W	Region \$ 31m	Chinese	Ice Class II
MR	Falcon Sextant	50.994	2009	Stx, Korea	09/2024	MAN-B&W	High \$ 25m	Vietnamese (Pacific Ocean)	
MR	Ridgebury Galileo	47.872	2006	Hyundai Mipo, Korea	05/2026	MAN-B&W	\$ 19,5m	Undisclosed	BWTS fitted, Ice Class 1A
Small	Bomar Quest	8.501	2003	Sasaki, Japan	09/2023	B&W	\$ 4,8m	Undisclosed	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	505
	Bangladesh	535
	Pakistan	
	Turkey	330
Tankers	India	515
	Bangladesh	545
	Pakistan	
	Turkey	340



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Gas	Seapeak Polar	48.817	1993	23.707	637	Undisclosed	"As Is" Khor Fakkan, HKC recycling
Bulker	Shun Hang Wei Ye	43.473	1991	8.207	510	Undisclosed	"As Is" China

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	180.000	Hengli, China	2026	\$ 63,5m	German (Reederei H Vogemann)	
4	82.000	Hengli, China	2026	\$ 34,5m	German (Reederei H Vogemann)	
6	64.000	DACKS, China	2025/2026	\$ 35,5m	Danish (Norden)	Biofuel capable
3	40.000	Jiagnmen Nanyang, China	2025/2026	\$ 29m	Turkish (Ciner Shipping)	OHBS

Tankers

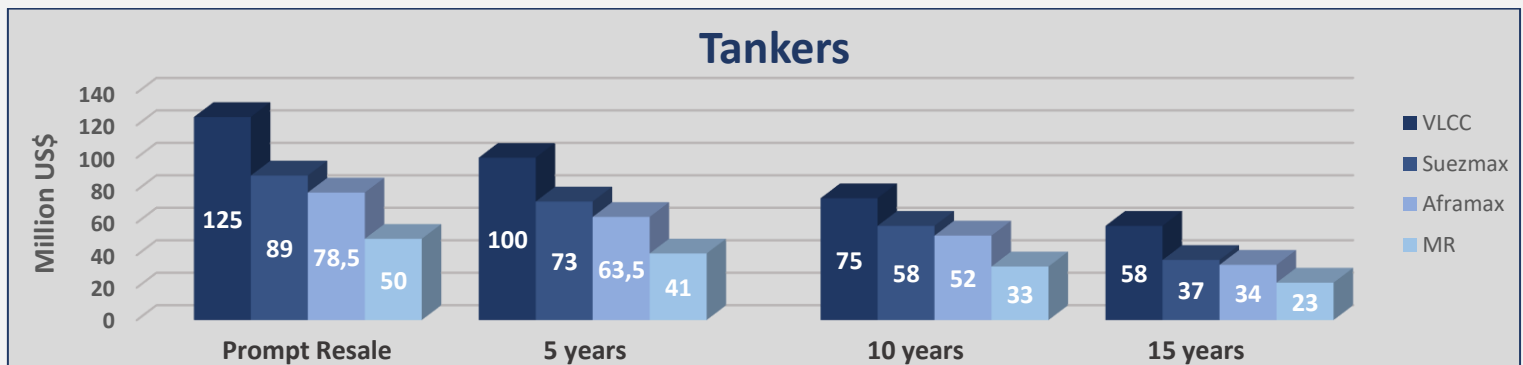
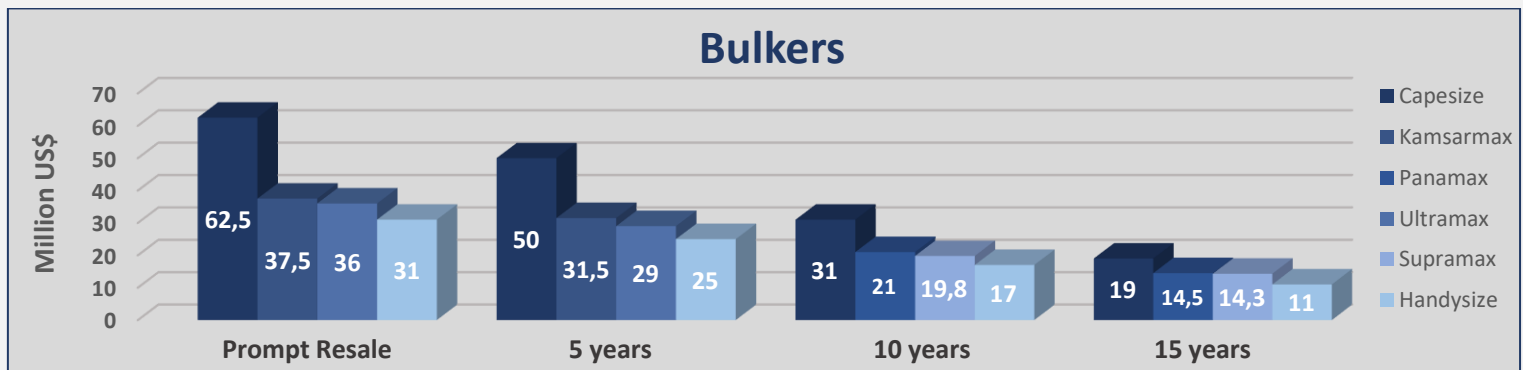
Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	115.000	Zhoushan Changhong, China	2025	\$ 61m	Singaporean (Eastern Pacific Shipping)	Yard Resale
1	115.000	Zhoushan Changhong, China	2025	\$ 61m	Singaporean (Eastaway)	Yard Resale
4	50.000	Hyundai Mipo, Korea	2025	\$ 46,8m	Japanese (Mitsui Bussan Kaisha)	

Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
10	24.000	Jiangsu Yangzijiang, China	2026	\$ 240m	French (CMA CGM)	LNG dual fuelled
12	16.000	Samsung, Korea	2026/2027	\$ 175m	Taiwanese (Evergreen)	Methanol dual fuelled
12	16.000	Nihon, Japan	2026/2027	\$ 175m	Taiwanese (Evergreen)	Methanol dual fuelled

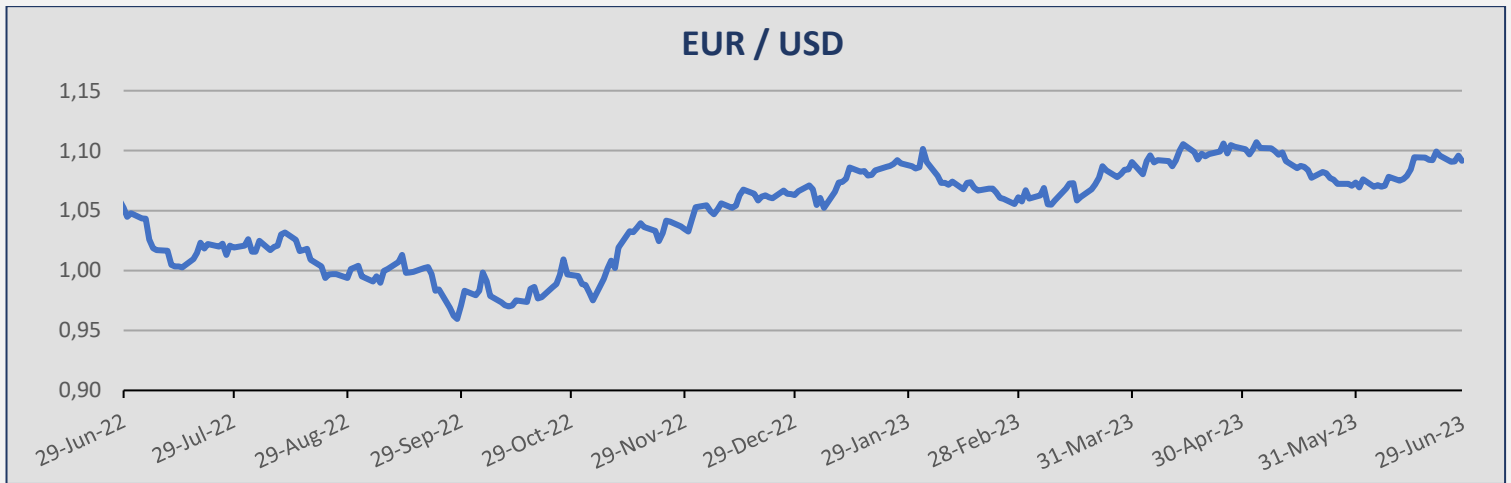
Bulkers					
Size	Age	Week 26	Week 25	± %	
Capesize 180k	Resale	62,5	62,5	0,00%	
Capesize 180k	5 years	50	50,5	-0,99%	
Capesize 180k	10 years	31	31	0,00%	
Capesize 170k	15 years	19	19	0,00%	
Kamsarmax 82k	Resale	37,5	38,5	-2,60%	
Kamsarmax 82k	5 years	31,5	32,5	-3,08%	
Panamax 76k	10 years	21	22,5	-6,67%	
Panamax 74k	15 years	14,5	14,8	-2,03%	
Ultramax 63k	Resale	36	37	-2,70%	
Ultramax 61k	5 years	29	30	-3,33%	
Supramax 56k	10 years	19,8	19,8	0,00%	
Supramax 52k	15 years	14,3	14,3	0,00%	
Handysize 38k	Resale	31	31,5	-1,59%	
Handysize 37k	5 years	25	25,5	-1,96%	
Handysize 32k	10 years	17	17,5	-2,86%	
Handysize 28k	15 years	11	11,3	-2,65%	

Tankers					
Size	Age	Week 26	Week 25	± %	
VLCC 310k	Resale	125	125	0,00%	
VLCC 310k	5 years	100	100	0,00%	
VLCC 300k	10 years	75	75	0,00%	
VLCC 300k	15 years	58	58	0,00%	
Suezmax 160k	Resale	89	89	0,00%	
Suezmax 160k	5 years	73	73	0,00%	
Suezmax 150k	10 years	58	58	0,00%	
Suezmax 150k	15 years	37	37	0,00%	
Aframax 110k	Resale	78,5	78,5	0,00%	
Aframax 110k	5 years	63,5	63,5	0,00%	
Aframax 105k	10 years	52	52	0,00%	
Aframax 105k	15 years	34	34	0,00%	
MR 52k	Resale	50	50	0,00%	
MR 51k	5 years	41	42	-2,38%	
MR 47k	10 years	33	34	-2,94%	
MR 45k	15 years	23	24	-4,17%	



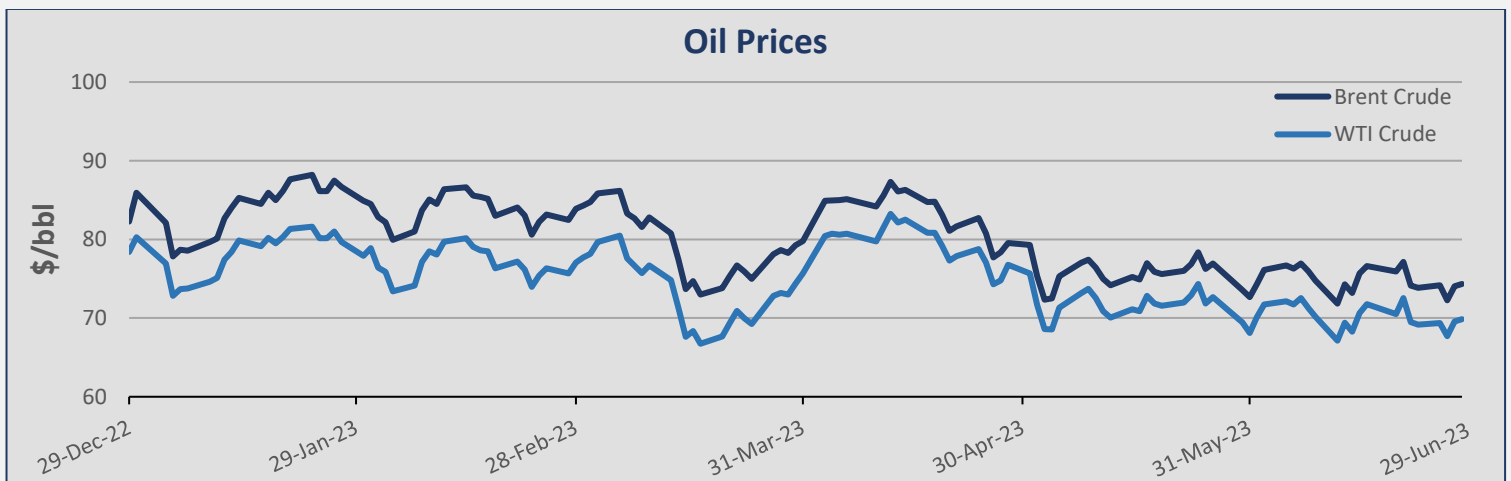
Currencies

Currency	29-Jun	22-Jun	± (%)
EUR / USD	1,0916	1,0993	-0,70%
USD / JPY	144,39	141,69	1,91%
USD / KRW	1.309,01	1.288,38	1,60%
NOK / USD	0,0929	0,0940	-1,17%



Commodities

Commodity	29-Jun	22-Jun	± (%)
Brent Crude (BZ)	74,34	74,14	0,27%
WTI Crude Oil (WTI)	69,86	69,51	0,50%
Natural Gas (NG)	2,70	2,61	3,45%
Gold (GC)	1.917,90	1.923,70	-0,30%
Copper (HG)	3,70	3,90	-5,13%
Wheat (W)	667,50	752,75	-11,33%



Stock Prices – Shipping Companies

Company	Stock Exchange	29-Jun	22-Jun	± (%)
Diana Shipping Inc (DSX)	NYSE	3,73	3,79	-1,58%
Euroseas Ltd (ESEA)	NASDAQ	22,10	21,64	2,13%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	46,94	48,61	-3,44%
Navios Maritime Holdings Inc (NM)	NYSE	1,67	1,69	-1,18%
Navios Maritime Partners LP (NMM)	NYSE	21,67	21,02	3,09%
Star Bulk Carriers Corp (SBLK)	NASDAQ	17,48	18,38	-4,90%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	4,90	4,25	15,29%
Safe Bulkers Inc (SB)	NYSE	3,25	3,26	-0,31%
Golden Ocean Group Ltd (GOGL)	NASDAQ	7,37	7,87	-6,35%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	4,12	4,05	1,73%

Stock Prices - Wet

Company	Stock Exchange	29-Jun	22-Jun	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	13,76	13,92	-1,15%
TOP Ships Inc (TOPS)	NASDAQ	0,58	0,64	-9,38%
Tsakos Energy Navigation Ltd (TNP)	NYSE	17,20	17,97	-4,28%

Stock Prices - Other

Company	Stock Exchange	29-Jun	22-Jun	± (%)
Danaos Corp (DAC)	NYSE	66,61	66,85	-0,36%
StealthGas Inc (GASS)	NASDAQ	4,18	3,79	10,29%
Rio Tinto PLC (RIO)	NYSE	63,80	65,10	-2,00%
Vale SA (VALE)	NYSE	13,52	13,91	-2,80%
Archer-Daniels-Midland Co (ADM)	NYSE	74,62	73,06	2,14%
BHP Group Ltd (BHP)	NYSE	59,77	60,90	-1,86%

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"THINK BIG"

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