

## SALES & PURCHASE MARKET REPORT

### Second-hand Market

#### Bulk Carriers Reported Sold

NAME	TYPE	DWT	BUILT	YARD	PRICE	BUYERS	COMMENTS
AGIS	BC	181,500	2023	Namura, Japan	68.00	UNDISCLOSED	
CHOW	BC	181,146	2016	SWS	43.10	GENCO	SS 9/2026
AP LOVRIJENAC (Hull Ht82-278)	BC	82,000	1/2004	ex Jiangsu New Hantong	37.00	NNC	
PEACE PEARL	BC	76,431	2013	Zhejiang Zhenghe	15.60	GREEK	SS/DD 7/2028
THOR	BC	76,838	2005	Oshima, Japan	11.80	INDIAN	SS 1/2025
TAURUS	BC	76,616	2004	Imabari, Japan	UNDISCLOSED	TURKISH	SS 11/2024
MAGIC MOON	BC	76,602	2005	Imabari, Japan	11,80	TURKISH	SS 8/2025
LOWLANDS MIMOSA	BC	63,939	2018	Thuneishi Cebu	25.50	UNDISCLOSED	SS 9/2023
OCEAN DESTINY	BC	58,768	2008	Thuneishi, Japan	13.80	UNDISCLOSED	SS 11/2026
ROYAL KNIGHT	BC	58,721	2013	Kawasaki Heavy Industries	19.50	NAVITRAMP	SS 1/2028
HAUT BRION	BC	57,075	2011	Taizhou Sanfu	12.50	UNDISCLOSED	SS 12/2026
NIPPON MARU	BC	55,581	2011	Mitsui, Japan	17.30	GREEK	SS 10/2025
NEW LOTUS	BC	52,416	2001	Tsuneishi, Japan	6.70	UNDISCLOSED	SS 2/2026
IRIS HARMONY	BC	38,593	2019	Tsuneishi Cebu	26.20	TURKISH	SS 2/2014
APRILIA	BC	36,193	2017	Jiangdong	20.20	GREEK	
ATLANTIC RUBY	BC	33,680	2012	Fukuoka, Japan	14.00	UNDISCLOSED	SS 2/2017
MIGHTY MAUD	BC	32,576	2007	Kanda, Japan	9.00	UNDISCLOSED	SS 5/2027
AFRICAN IBIS	BC	32,347	2004	Kanda, Japan	8.50	UNDISCLOSED	SS 7/2024
LAKE DANY	BC	28,358	2008	Shimanami, Japan	9.00	GREEK	SS 6/2025
HINASE	BC	28,386	2011	Imabari, Japan	UNDISCLOSED	UNION BULK	SS 9/2026

#### Tankers / LPG Vessels Reported Sold

NAME	TYPE	DWT	BUILT	YARD	PRICE	BUYERS	COMMENTS
CONCORD EXPRESS	TANKER	111,920	2003	Hyundai Heavy Inds	26.00	UAE	
SILVER	TANKER	107,507	2010	Tsuneishi, Japan	UNDISCLOSED	AZERBAIJAN	
TORM ESTRID	TANKER	74,999	2004	Hyundai Heavy Inds	20.00	UNDISCLOSED	
TORM ISMINI	TANKER	74,999	2004	Hyundai Heavy Inds	20.00	UNDISCLOSED	
FALCON SEXTANT	TANKER	50,994	2009	STX Jinhae	25.40	UNDISCLOSED	
CHEMTRANS LEO	TANKER	37,662	2006	Hyundai Mipo Dockyard Co Ltd	18.00	INDIAN	
CHEMTRANS URANUS	TANKER	37,662	2006	Hyundai Mipo Dockyard Co Ltd	18.00	INDIAN	
CHEMTRANS MERCURY	TANKER	37,662	2006	Hyundai Mipo Dockyard Co Ltd	18.00	INDIAN	
MONAX	TANKER	20,762	2005	Usuki, Japan	13.50	NORWEGIAN	
MARMOTAS	TANKER	20,762	2005	Usuki, Japan	13.50	NORWEGIAN	
ENFORD	TANKER	16,886	2012	Taizhou Sanfu, China	14.00	UNDISCLOSED	SS 6/2027
KENRICK	TANKER	16,886	2012	Taizhou Sanfu, China	14.00	UNDISCLOSED	SS 6/2027
VS SALMA	TANKER	8,011	2008	Anadolu Tuzla	8.80	UNDISCLOSED	SS 6/2027
ST SARA	TANKER	8,011	2007	Anadolu Tuzla	8.30	UNDISCLOSED	
VS SALMA	TANKER	8,011	2007	Anadolu Tuzla	8.30	UNDISCLOSED	

#### Container / Ro-Ro / General Cargo Vessels Reported Sold

NAME	TYPE	DWT	BUILT	YARD	PRICE	BUYERS	COMMENTS
NONE REPORTED							

### Demolition Market

NAME	TYPE	DWT	LDT	BUILT	YARD	PRICE/LDT	BUYERS	COMMENTS
WU YANG GODDESS	BC	45,700	7,481	1995	Hashihama Shipbuilding	480	UNDISCLOSED	AS IS CHINA (500 tons bunkers included)
BONTRUP MALDIVES	CV	9,303	10,820	1984	Hyundai Heavy Industries	547	INDIA	HKC green recycling (350 tons bunkers included)

# BALTIC INDICES & STOCK EXCHANGE

## Newbuilding Market

TYPE	NO	SIZE	YARD	DEL	MIL\$	OWNERS	COMMENTS
TANKER	2	158,000 DWT	HYUNDAI HI Samho	6/2026	85.25 EACH	Arcadia Shipmanagement	
TANKER	4	50,000 DWT	YANGZIJANG	2026/2027	45 EACH	GLOEN Switzerland	
BC	2	40,000 DWT	NAMURA	TBA	32.3 EACH	Taiwan Navigation	
PCTC	2	7,000 TEU	CIMC RAFFLES	2025	Mid 90's EACH	Norwegian Car Carriers	

### BSPA as reported (5 years old vessels)

Size	Size (MT)	Price in \$m	Sentiment
VLCC	305000	96.42	↑
AFRAMAX	115000	66.594	↑
MR PRODUCT	51000	42.902	↑
CAPE SIZE	180000	47.519	↑
PANAMAX	82500	31.926	↑
SUPRAMAX	58328	25.400	↑

### BDA

Type	Place	LDT (LT)	Price \$/LDT	Sentiment
TANKERS	SUBCON	15000 - 25000	507.61	↑
CONTAINERS	SUBCON	6000 - 10000	N/A	
BULKERS	SUBCON	7000 - 12000	502.08	↑

### Sale and Purchase Index

TYPE	Value	TYPE	Value
DSPA	3.233*	DSRA	7.072*
BSPA	5.132*	TSRA	12.470*
TSPA	7.030*	BSRA	9.771*

### Recycling Index

### Dry BC Baltic Indices

Date	BALTIC DRY INDEX BDI	BALTIC CAPE INDEX BCI	BALTIC PMX INDX BPI	BALTIC SUPRAMAX BSI	BALTIC HANDYSIZE BHSI
This WK	1655	2607	1548	1127	588
Week Ch.	<b>132</b>	<b>288</b>	<b>100</b>	<b>29</b>	<b>-39</b>
Previous	1523	2319	1448	1098	627

### Dry BC Baltic Time Charter Weighted Average routes

Date	CAPE 180K T/C AVE in \$	TESS 82K T/C AVE in \$	LME 74K T/C AVE in \$	TESS 58K T/C AVE in \$	HANDY 38K T/C AVE in \$
This WK	21619	13934	12598	12396	10581
Week Ch,	<b>2385</b>	<b>905</b>	<b>905</b>	<b>316</b>	<b>-703</b>
Prev, WK	19234	13029	11693	12080	11284

### Dry BC Time Charter Period indicative ideas (on Average)

Date	CAPE 180k in \$	KAMSAR 82k in \$	PANAMAX 76k in \$	UMAX in \$	SUPRA TESS 58k \$	HANDY 32k in \$
SHORT	14,000	12,500	11,500	ATL 13,500 PAC 13,000	ATL 11,500 PAC 10,500	N/A
1-YR	15,000	12,000	11,000	ATL 13,000 PAC 12,500	ATL 11,000 PAC 10,500	N/A
2-YRS	N/A	N/A	N/A	N/A	N/A	N/A
5-YRS	N/A	N/A	N/A	N/A	N/A	N/A

### Wet Baltic Indices & TCE Full Route plus Baltic LPG

Date	Baltic DIRTY Tanker Index	Baltic CLEAN Tanker Index	VLCC TCE in \$	SUEZ TCE in \$	AFRA TCE in \$	MR ATLANTIC TC routes in \$	LPG Index
This WK	1373	785	25.290	55.492	68.497	34.805	14.766
Week Ch.	<b>-74</b>	<b>3</b>	<b>-4098</b>	<b>-21893</b>	<b>-1035</b>	<b>6018</b>	<b>200</b>
Previous	1447	782	29.388	77.385	69.532	28.787	14.566

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# BALTIC INDICES & STOCK EXCHANGE

## Greek-Listed Companies Traded in the US Stock Exchange

TICKER	TITLE OF SHARE	LAST TRADED	CHANGE	PAST WEEK	MARKET CAP	EPS	P/E
	<b>Costamare Inc.</b>	<b>8.63</b>	<b>-0.65</b>	<b>9.28</b>	1.015B	3.65	3.02
<a href="#">CPLP</a>	<b>Capital Product Partners L.P.</b>	<b>13.40</b>	<b>-0.09</b>	<b>13.49</b>	267.369M	4.78	3.84
<a href="#">DAC</a>	<b>Danaos Corporation</b>	<b>63.40</b>	<b>-3.09</b>	<b>66.49</b>	1.252B	25.39	2.19
<a href="#">DLNG</a>	<b>Dynagas LNG Partners LP</b>	<b>2.54</b>	<b>-0.03</b>	<b>2.57</b>	93.478M	0.8600	2.08
<a href="#">DSX</a>	<b>Diana Shipping Inc.</b>	<b>3.05</b>	<b>-0.24</b>	<b>3.29</b>	326.502M	0.9300	8.44
<a href="#">EGLE</a>	<b>Eagle Bulk Shipping Inc.</b>	<b>41.25</b>	<b>-0.22</b>	<b>41.47</b>	409.699M	3.07	8.51
<a href="#">ESEA</a>	<b>Euroseas Ltd.</b>	<b>25.00</b>	<b>-1.65</b>	<b>26.65</b>	174.894M	14.67	2.21
<a href="#">GASS</a>	<b>StealthGas Inc.</b>	<b>5.40</b>	<b>-0.37</b>	<b>5.77</b>	210.115M	1.09	6.51
<a href="#">GLBS</a>	<b>Globus Maritime Limited</b>	<b>1.52</b>	<b>-0.18</b>	<b>1.70</b>	31.285M	0.1300	2.05
<a href="#">LPG</a>	<b>Dorian LPG Ltd.</b>	<b>36.75</b>	<b>-1.32</b>	<b>38.07</b>	1.492B	6.35	13.46
<a href="#">NM</a>	<b>Navios Maritime Holdings Inc.</b>	<b>2.22</b>	<b>0</b>	<b>2.22</b>	50.72M	-0.6700	0.10
<a href="#">NMM</a>	<b>Navios Maritime Partners L.P.</b>	<b>21.38</b>	<b>-1.34</b>	<b>22.72</b>	645.342M	19.07	1.59
<a href="#">PXS</a>	<b>Pyxis Tankers Inc.</b>	<b>3.55</b>	<b>-0.31</b>	<b>3.86</b>	38.624M	1.9100	2.70
<a href="#">SB</a>	<b>Safe Bulkers, Inc.</b>	<b>3.21</b>	<b>-0.02</b>	<b>3.23</b>	358.223M	0.6600	3.49
<a href="#">SBLK</a>	<b>Star Bulk Carriers Corp.</b>	<b>18.25</b>	<b>-0.54</b>	<b>18.79</b>	1.701B	2.77	5.46
<a href="#">SHIP</a>	<b>Seanergy Maritime Holdings Corp.</b>	<b>5.05</b>	<b>-0.05</b>	<b>5.10</b>	101.056M	0.96	9.71
<a href="#">TNP</a>	<b>Tsakos Energy Navigation Limited</b>	<b>21.83</b>	<b>-1.11</b>	<b>22.94</b>	644.255M	12.09	2.23
<a href="#">TOPS</a>	<b>Top Ships Inc.</b>	<b>5.96</b>	<b>-0.57</b>	<b>6.53</b>	10.105M	38.64	13.86

**Quote of the day:** 'We must be neither cowardly nor rash but courageous' Aristotle 384 BC – 322 BC ; Ancient Greek Philosopher and Polymath.

### Carriers Chartering S&P Department

This report is performed to the best of our knowledge based on the market conditions prevailing at the time mentioned. The report relates solely to the date/place referred to and we emphasize that it is a statement of information collected from various market sources. All particulars above are from information given to us and such information as we have been able to obtain from relevant references in our possession but we can accept no responsibility and we bear no liability for any loss or damage incurred to any persons acting upon this report.

