

## SALES & PURCHASE MARKET REPORT

### Second-hand Market

#### Bulk Carriers Reported Sold

NAME	TYPE	DWT	BUILT	YARD	PRICE	BUYERS	COMMENTS
URJA	BC	180,694	2013	Tsuneishi Heavy Inds Cebu	38.10	HAYFIN	
CORINTHIAN PHOENIX	BC	179,223	2009	Hyundai Heavy Inds - Ulsan	29.00	HAYFIN	
HAITI	BC	174,766	2004	Shanghai Waigaoqiao Shbldg	15.00	JIANGSU STEAMSHIP	
ASL URANUS	BC	82,372	2008	Oshima Shipbuilding Co Ltd	17.00	UNDISCLOSED	
VALIANT SUMMER	BC	81,920	2016	Tsuneishi Zhoushan Shbldg	32.50	BLUMENTHAL	
CHAILEASE GLORY	BC	76,633	2003	Imabari Shbldg - Marugame	11.00	UNDISCLOSED	
DONG JIANG YOU	BC	75,265	1999	Fincantieri Stabia	7.00	UNDISCLOSED	
AC SHANGHAI	BC	75,211	2001	Samho Heavy Industries Co	8.00	UNDISCLOSED	
MAGIC VELA	BC	75,200	2011	Penglai Zhongbai Jinglu Ind	16.50	TURKISH	
FLORENTINE OETKER	BC	63,490	2017	Imabari Shbldg - Imabari	33.00	INCE DENIZCILIK	
AUGUST OLDENDORFF	BC	61,090	2015	JAPAN MARINE UTD - KUR	32.00	UNDISCLOSED	
PACIFIC HONOR	BC	58,912	2011	Kawasaki HI - Kobe - curr	19.50	UNDISCLOSED	
BELFRIEND	BC	57,679	2016	Tsuneishi Heavy Inds Cebu	28.30	PANGAEA LOGISTICS	
BELTIDE	BC	57,679	2016	Tsuneishi Heavy Inds Cebu	28.30	PANGAEA LOGISTICS	
DELTA AVON	BC	56,897	2012	COSCO Guangdong Shipyard	14.30	CHINESE	
CHEVAL BLANC	BC	56,732	2009	Jiangsu Hantong Ship HI	11.50	UNDISCLOSED	
SUPER BERGKAMP	BC	55,651	2009	Mitsui Chiba Ichihara	15.50	GREEK	
SIBULK TRADITION	BC	53,206	2008	Iwagi Zosen Co Ltd	14.00	MIDDLE EASTERN	
CRYSTAL OCEAN	BC	48,913	1999	IHI - Tokyo	5.40	CHINESE	
LAGO DI LUGANO	BC	32,271	2008	Kanda Kawajiri	11.40	UNDISCLOSED	
ADMIRALTY SPIRIT	BC	32,263	2004	Saiki Heavy Industries Co Ltd	8.00	UNDISCLOSED	

#### Tankers / LPG Vessels Reported Sold

NAME	TYPE	DWT	BUILT	YARD	PRICE	BUYERS	COMMENTS
PHOEBE	TANKER	311,110	2005	Mitsui Chiba Ichihara	40.00	UNDISCLOSED	
EURONIKE	TANKER	164,565	2005	Hyundai Heavy Inds - Ulsan	40.50	UNDISCLOSED	
DEMETRIOS	TANKER	149,999	2011	New Times Shipbuilding Co Ltd	LOW 50'S	UAE	
BOLERO	TANKER	50,094	2009	SLS Shipbuilding Co Ltd	27.50	UNDISCLOSED	
STAVANGER PIONEER	TANKER	49,999	2019	Hyundai-Vinashin Shipyard Co	48.00	CORAL SHIPPING	
STI MANHATTAN	TANKER	49,990	2015	SPP SHIPBUILDING - GOS	41.00	KSS LINE	
PETRONILLA	TANKER	49,000	2005	Daewoo Shipbuilding & Marine	16.30	UNDISCLOSED	
GRACE FORTUNA	TANKER	47,786	2007	STX Shipbuilding - Jinhae	23.00	UNDISCLOSED	
ARS ET LABOR	TANKER	40,416	2008	Constanta	25.00	ITALIAN	
TRF KIRKENES	TANKER	19,997	2016	Kitanihon	32.50	UNDISCLOSED	
G BRIGHT	TANKER	19,931	2004	Kitanihon	15.30	INDONESIAN	SS/DD PASSED

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

NAME	TYPE	DWT	BUILT	YARD	PRICE	BUYERS	COMMENTS
NAVIOS LAPIS	CV	50,506	2009	Jiangsu Newyangzi	24.00	CHINESE	4253 TEU
BAO ZHOU CI TONG	CV	27,161	2024	Fujian Changxing Shipbuilding	21.70	MALAYSIAN	1900 TEU
ACACIA LIBRA	CV	13,658	2007	Jiangsu Eastern Heavy	5.50	INDONESIAN	1022 TEU

### Demolition Market

NAME	TYPE	DWT	LDT	BUILT	YARD	PRICE/LDT	BUYERS	COMMENTS
PINE EXPRESS	BC	42,968	8,543	1990	Hashihama	555	BANGLADESH	
SPAN ASIA 32	GC	7,787	2,801	1982	JJ SIETAS	530	BANGLADESH	

# BALTIC INDICES & STOCK EXCHANGE

## Newbuilding Market

TYPE	NO	SIZE	YARD	DEL	MIL\$	OWNERS	COMMENTS
BC	2	63,500 DWT	TAIZHOU SANFU	2026	33.6 EACH	PRECIOUS SHIPPING	
CV	6	2,400 TEU	HUANGPU WENCHONG	2026	53 EACH	EVERGREEN	METHANOL DUAL FUEL

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

Size	Size (MT)	Price in \$m	Sentiment	Type	Place	LDT (LT)	Price \$/LDT	Sentiment
VLCC	305000	109.449	•	TANKERS	SUBCON	15000 - 25000	530.61	•
AFRAMAX	115000	71.908	•					
MR PRODUCT	51000	45.881		CONTAINERS	SUBCON	6000 - 10000	N/A	
CAPE SIZE	180000	57.101	•					
PANAMAX	82500	36.446	•	BULKERS	SUBCON	7000 - 12000	523.86	•
SUPRAMAX	58328	28.179	•					

### BDA

### Sale and Purchase Index

TYPE	Value	TYPE	Value
DSPA	3.745*	DSRA	7.287*
BSPA	5.748*	TSRA	12.874*
TSPA	7.751*	BSRA	10.081*

### Recycling Index

### Newbuilding Index

TYPE	Value
BNBI	9.164*
DNBI	4.783*
TNBI	7.338*

### 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	2066	3108	2017	1485	701
Week Ch.	-17	-131	68	24	-21
Previous	2083	3239	1949	1461	722

### 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	25773	18157	16821	16333	12609
Week Ch.	-1091	612	612	259	-381
Prev. WK	26864	17545	16209	16074	12990

### 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	25,000	17,500	16,500	ATL 19,500 PAC 19,000	ATL 18,000 PAC 17,000	N/A
1-YR	24,000	16,500	15,500	ATL 18,500 PAC 18,000	ATL 16,500 PAC 16,500	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

Date	Baltic DIRTY Tanker Index	Baltic CLEAN Tanker Index	VLCC TCE in \$	SUEZ TCE in \$	AFRA TCE in \$	MR ATLANTIC TC routes in \$
This WK	1150	984	50.932	41.227	41.560	35.570
Week Ch.	21	29	4405	1880	-1816	5437
Previous	1129	955	46.527	39.347	43.376	30.133

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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>13.37</b>	<b>0.55</b>	<b>12.82</b>	1.595B	2.95	5.26
<a href="#">CPLP</a>	<b>Capital Product Partners L.P.</b>	<b>16.28</b>	<b>0.62</b>	<b>15.66</b>	896.037M	2.27	9.75
<a href="#">DAC</a>	<b>Danaos Corporation</b>	<b>82.82</b>	<b>2.38</b>	<b>80.44</b>	1.608B	28.95	3.71
<a href="#">DLNG</a>	<b>Dynagas LNG Partners LP</b>	<b>3.99</b>	<b>0</b>	<b>3.99</b>	146.841M	0.6600	3.27
<a href="#">DSX</a>	<b>Diana Shipping Inc.</b>	<b>3.08</b>	<b>0</b>	<b>3.08</b>	369.486M	0.4200	3.38
<a href="#">EGLE</a>	<b>Eagle Bulk Shipping Inc.</b>	<b>62.60</b>	<b>0</b>	<b>62.60</b>	693.164M	1.96	8.49
<a href="#">ESEA</a>	<b>Euroseas Ltd.</b>	<b>37.70</b>	<b>1.2</b>	<b>36.50</b>	264.44M	16.52	125.67
<a href="#">GASS</a>	<b>StealthGas Inc.</b>	<b>6.52</b>	<b>-0.14</b>	<b>6.66</b>	236.129M	1.37	7.33
<a href="#">GLBS</a>	<b>Globus Maritime Limited</b>	<b>2.05</b>	<b>0.17</b>	<b>1.88</b>	42.194M	0.2600	-12.81
<a href="#">LPG</a>	<b>Dorian LPG Ltd.</b>	<b>43.17</b>	<b>0.24</b>	<b>42.93</b>	1.752B	7.54	9.97
<a href="#">NMM</a>	<b>Navios Maritime Partners L.P.</b>	<b>46.99</b>	<b>1.25</b>	<b>45.74</b>	1.418B	14.08	3.14
<a href="#">PXS</a>	<b>Pyxis Tankers Inc.</b>	<b>4.90</b>	<b>0.26</b>	<b>4.64</b>	51.544M	2.9400	4.50
<a href="#">SB</a>	<b>Safe Bulkers, Inc.</b>	<b>5.44</b>	<b>0.05</b>	<b>5.39</b>	580.796M	0.67	7.35
<a href="#">SBLK</a>	<b>Star Bulk Carriers Corp.</b>	<b>25.67</b>	<b>-0.64</b>	<b>26.31</b>	2.911B	1.75	5.69
<a href="#">SHIP</a>	<b>Seanergy Maritime Holdings Corp.</b>	<b>10.55</b>	<b>0.2</b>	<b>10.35</b>	216.403M	0.96	6.90
<a href="#">TNP</a>	<b>Tsakos Energy Navigation Limited</b>	<b>28.75</b>	<b>1.76</b>	<b>26.99</b>	848.286M	9.04	2.74
<a href="#">TOPS</a>	<b>Top Ships Inc.</b>	<b>12.51</b>	<b>0.31</b>	<b>12.20</b>	57.889M	-12.44	5.71

**Quote of the day:** "Wise to resolve, and patience to perform." Homer c. 8<sup>th</sup> BC; Greek poet who is credited as the author of Iliad and Odyssey.

## 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.

