

SALES & PURCHASE MARKET REPORT

Second-hand Market

Bulk Carriers Reported Sold

| NAME | TYPE | DWT | BUILT | YARD | PRICE | BUYERS | COMMENTS |
|----------------|------|--------|-------|--------------------------------|-----------|-------------|-----------|
| YANGZE 903 | BC | 93,243 | 2012 | Jiangsu Newyangzi Shipbuilding | 12.70 | UNDISCLOSED | |
| FJELD SVEA | BC | 81,510 | 2013 | SPP Shipbuilding - Tongyeong | 20.00 | UNDISCLOSED | |
| FJELD FREIA | BC | 80,333 | 2011 | STX OFFSHORE & SHBLDG | 16.00 | UNDISCLOSED | |
| GLOBAL BONANZA | BC | 74,916 | 2011 | Sasebo Heavy Industries | 15.30 | UNDISCLOSED | SS/DD DUE |
| KT BIRDIE | BC | 74,886 | 2011 | Sasebo Heavy Industries | 16.50 | GREEK | |
| MITOSOS | BC | 63,526 | 2013 | Chengxi Shipyard Jiangyin | 20.50 | GREEK | |
| THE LOVING | BC | 58,701 | 2007 | Tsuneishi Heavy Inds Cebu | HIGH 11'S | UNDISCLOSED | |
| INDIGO SPICA | BC | 58,052 | 2014 | Shin Kurushima Toyohashi | 20.50 | UNDISCLOSED | |
| SOUTH SPIRIT | BC | 29,482 | 1998 | Shin Kurushima Onishi | 4.50 | LEBANESE | |

Tankers / LPG Vessels Reported Sold

| NAME | TYPE | DWT | BUILT | YARD | PRICE | BUYERS | COMMENTS |
|-----------------|--------|---------|-------|--------------------------------|---------|---------------------|--------------------------------------|
| SPHERICAL | TANKER | 313,166 | 2022 | Imabari Shbldg - Saijo | 130.00 | TRAFIGURA | |
| CSSC LIAO NING | TANKER | 307,880 | 2020 | Dalian Shipbuilding Ind - No 2 | 112.00 | GREEK | INCL T/C TO KOCH @ \$41K PD TILL MAY |
| DILONG SPIRIT | TANKER | 159,021 | 2009 | Bohai Shipbuilding Heavy Ind | 40.00 | GREEK | |
| ARCTIC STAR | TANKER | 156,790 | 2026 | Daehan Shipbuilding - Haenam | 99.30 | OKEANIS ECO TANKERS | DELY MAY |
| TROMSO STAR | TANKER | 156,790 | 2026 | Daehan Shipbuilding - Haenam | 99.30 | OKEANIS ECO TANKERS | DELY JUNE |
| ELANDRA SWALLOW | TANKER | 109,999 | 2023 | Hyundai Vietnam SB | 84.00 | UNDISCLOSED | |
| ELANDRA SWIFT | TANKER | 109,999 | 2024 | Hyundai Vietnam SB | 84.00 | UNDISCLOSED | |
| IONIC ARTEMIS | TANKER | 107,605 | 2009 | Tsuneishi Holdings - Tadotsu | 35.60 | CHINESE | |
| HAFNIA SHINANO | TANKER | 76,594 | 2008 | Dalian Shipbuilding Ind - No 1 | 15.00 | UNDISCLOSED | |
| STAR MERLIN | TANKER | 53,755 | 2007 | Shin Kurushima Onishi | 14.50 | FAR EASTERN | |
| OKEE ULF | TANKER | 53,688 | 2006 | Shin Kurushima Onishi | 12.90 | UNDISCLOSED | |
| GREEN PLANET | TANKER | 50,844 | 2014 | Dae Sun Shipbuilding & Eng | 31.00 | UNDISCLOSED | |
| OCEAN SPIRIT | TANKER | 49,995 | 2012 | SPP Shipbuilding - Tongyeong | 27.20 | UNDISCLOSED | |
| SKY DWELLER | TANKER | 46,319 | 2004 | Hanjin HI & Const - Busan | 10.90 | UNDISCLOSED | |
| MAERSK KARA | TANKER | 38,396 | 2008 | Guangzhou Shipyard Intl | 12.00 | UNDISCLOSED | |
| NORDIC MASA | TANKER | 20,819 | 2009 | Shin Kurushima Akitsu | 18.00 | VIETNAMESE | ST.STEEL |
| IBRA LNG | LNG | 81,057 | 2006 | Samsung Heavy Inds - Geoje | | | |
| SALALAH LNG | LNG | 81,034 | 2005 | Samsung Heavy Inds - Geoje | 110.00 | UNDISCLOSED | |
| IBRI LNG | LNG | 77,282 | 2006 | Mitsubishi Nagasaki | EN BLOC | | |
| NIZWA LNG | LNG | 77,252 | 2005 | Kawasaki Shipbuilding | | | |

Container / Ro-Ro / General Cargo Vessels Reported Sold

| NAME | TYPE | DWT | BUILT | YARD | PRICE | BUYERS | COMMENTS |
|-----------------|------|--------|-------|-----------------------------|-------|-------------|-----------|
| A-REX DEXTERITY | CV | 48,109 | 2008 | Shanghai Shipyard Co Ltd | 35.50 | MSC | 3,534 TEU |
| ERASMUS MASTER | CV | 21,146 | 2009 | Zhejiang Ouhua Shipbuilding | 18.00 | UNDISCLOSED | 1,496 TEU |

Demolition Market

| NAME | TYPE | DWT | LDT | BUILT | YARD | PRICE/LDT | BUYERS | COMMENTS |
|---------------|--------|--------|-------|-------|--------------|-----------|-------------|--------------------------|
| LUMOSO PERMAI | BC | 45,216 | 7,628 | 1994 | KK Kanasashi | 375 | UNDISCLOSED | AS IS MALAYSIA |
| QUARTZ | TANKER | 46,116 | 9,453 | 1996 | Brodosplit | 435 | UNDISCLOSED | AS IS SPORE INCL BUNKERS |

BALTIC INDICES & STOCK EXCHANGE

Newbuilding Market

| TYPE | NO | SIZE | YARD | DEL | MIL\$ | OWNERS | COMMENTS |
|--------|----|-------------|------------------------|---------|-------------|------------------|-----------------|
| TANKER | 1 | 310,000 DWT | JMU | 2029 | 130 | KYOEI TANKER | |
| TANKER | 4 | 306,000 DWT | HENGLI | 2028 | 118 EACH | DYNACOM TANKERS | SCRUBBER FITTED |
| LPG | 3 | 7,000 CBM | ECOVIX RIO GRANDE YARD | 2028 | 409 EN BLOC | PETROBRAS | |
| BC | 2 | 181,000 DWT | HENGLI | 2027/28 | 74 EACH | CAPITAL MARITIME | |

BSPA as reported (5 years old Vessels)

| BSPA as reported (5 years old Vessels) | | | | BDA | | | | |
|--|-----------|--------------|-----------|------------|--------|---------------|--------------|-----------|
| Size | Size (MT) | Price in \$m | Sentiment | Type | Place | LDT (LT) | Price \$/LDT | Sentiment |
| VLCC | 305000 | 119.583 | ↑ | TANKERS | SUBCON | 15000 - 25000 | 420.05 | ↑ |
| AFRAMAX | 115000 | 66.79 | ↑ | | | | | |
| MR PRODUCT | 51000 | 42.699 | ↑ | CONTAINERS | SUBCON | 6000 - 10000 | N/A | |
| CAPE SIZE | 180000 | 64.399 | ↑ | | | | | |
| PANAMAX | 82500 | 33.056 | ↑ | BULKERS | SUBCON | 7000 - 12000 | 409.34 | ↑ |
| SUPRAMAX | 58328 | 25.696 | ↔(same) | | | | | |

Sale and Purchase Index

| TYPE | Value | TYPE | Value |
|------|--------------------|------|---------------------|
| DSPA | 3.885 ⁺ | DSRA | 5.696 ⁺ |
| BSPA | | TSRA | 10.219 ⁺ |
| TSPA | 7.733 ⁺ | BSRA | |

Recycling Index

Newbuilding Index

| TYPE | Value |
|------|--------------------|
| BNBI | |
| DNBI | 4.882 ⁺ |
| TNBI | 7.584 ⁺ |

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 | 1780 | 2626 | 1612 | 1035 | 601 |
| Week Ch. | 130 | 223 | 91 | 65 | 12 |
| Previous | 1650 | 2403 | 1521 | 970 | 589 |

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 \$ | SUPRA 63K T/C AVE in \$ | HANDY 38K T/C AVE in \$ |
|----------|-------------------------|------------------------|-----------------------|-------------------------|-------------------------|
| This WK | 23817 | 14504 | 13168 | 13082 | 10810 |
| Week Ch, | 2021 | 816 | 816 | 825 | 215 |
| Prev, WK | 21796 | 13688 | 12352 | 12257 | 10595 |

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BALTIC INDICES & STOCK EXCHANGE

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 | 22,000 | 14,000 | 13,000 | ATL 14,000 PAC 14,000 | ATL 13,500 PAC 13,000 | N/A |
| 1-YR | 24,000 | 15,000 | 14,000 | ATL 14,500 PAC 14,500 | ATL 13,000 PAC 12,500 | 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 | 1631 | 890 | 87.786 | 96.329 | 86.465 | 26.591 |
| Week Ch. | 33 | 61 | -15657 | -22162 | 18159 | -2786 |
| Previous | 1598 | 829 | 103.443 | 118.491 | 68.306 | 29.377 |

Greek-Listed Companies Traded in the US Stock Exchange

| TICKER | TITLE OF SHARE | LAST TRADED | CHANGE | PAST WEEK | MARKET CAP | EPS | P/E |
|----------------------|----------------------------------|-------------|--------|-----------|------------|---------|--------|
| CMRE | Costamare Inc. | 15.92 | 0.41 | 15.51 | 1.917B | 2.51 | 5.49 |
| CPLP | Capital Product Partners L.P. | - | - | - | - | - | - |
| DAC | Danaos Corporation | 100.71 | 1.35 | 99.36 | 1.844B | 25.14 | 4.00 |
| DLNG | Dynagas LNG Partners LP | 4.03 | 0.14 | 3.89 | 146.62M | 1.2900 | 3.70 |
| DSX | Diana Shipping Inc. | 2.19 | 0.13 | 2.06 | 253.562M | 0.1500 | 5.47 |
| ESEA | Euroseas Ltd. | 53.34 | -0.53 | 53.87 | 373.733M | 17.38 | 3.23 |
| GASS | StealthGas Inc. | 7.74 | -0.1 | 7.84 | 287.629M | 1.68 | 5.13 |
| GLBS | Globus Maritime Limited | 1.70 | 0.03 | 1.67 | 34.99M | -0.2300 | -42.50 |
| LPG | Dorian LPG Ltd. | 27.52 | -0.97 | 28.49 | 1.179B | 2.22 | 10.23 |
| NMM | Navios Maritime Partners L.P. | 57.38 | 1.95 | 55.43 | 1.669B | 8.73 | 8.69 |
| PXS | Pyxis Tankers Inc. | 3.15 | -0.08 | 3.23 | 33.03M | -0.2300 | 2.16 |
| SB | Safe Bulkers, Inc. | 5.36 | 0.24 | 5.12 | 548.48M | 0.36 | 10.31 |
| SBLK | Star Bulk Carriers Corp. | 21.40 | 1.03 | 20.37 | 2.446B | 0.47 | 7.21 |
| SHIP | Seanergy Maritime Holdings Corp. | 9.78 | 0.41 | 9.37 | 206.496M | 0.74 | 5.53 |
| TNP | | - | - | - | - | - | - |
| TOPS | Top Ships Inc. | 5.12 | -0.12 | 5.24 | 23.686M | 2.30 | 2.34 |

Quote of the day: "Concern should drive us into action and not into a depression. No man is free who cannot control himself."

Plutarch c.570 – c. 495 BC ancient Greek philosopher, polymath, and the eponymous founder of Pythagoreanism.

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.

