



# LION SHIPBROKERS

WEEKLY REPORT

WEEK 16 – 17 APRIL 2026

Quote of the week:

**“I choose a lazy person to do a hard job. Because a lazy person will find an easy way to do it.”**

Bill Gates (born 28 October 1955) – American businessman, co-founder of software giant Microsoft).

## MARKET COMMENTARY

**Bulkers:** The Baltic Index is experiencing a strong run, climbing for **10 consecutive days** to reach **2,567 points** as of today, **marking its highest level since early December 2025**. Meanwhile, the S&P market remains robust & active, with numerous transactions being reported. Asset values are rising, particularly for larger vessels and modern, fuel-efficient ‘eco’ units, as buyers show continued interest in these ships. **Second-hand Capesize values have surged to an 18-year high, reaching price levels not seen since September 2008**. Fueled by strong freight rates and a shortage of modern vessels, this rally has influenced all other segments (Kamsarmax, Ultramax, Supramax, and Handy), which have also established higher benchmarks. Chinese buyers are the most active, followed closely by Greek buyers.

**Demolition:** The Subcontinent rates have softened, especially in Bangladesh, where there has been a decrease of abt \$ 15 per Lt. Overall, the short-term outlook is negative. For an overview of demolition market rates, please check our comprehensive demometer below:

LION'S DEMOMETER (USD \$ / LT)				
COUNTRY	BULKER	TANKER	CONT/TWEEN	TREND
TURKEY	265-270	275-280	290-300	stable
PAKISTAN	405	430	460	soft
INDIA	400	410	430	soft
BANGLADESH	430	460	480	weak

## REPRESENTATIVE SALES

### BULKERS

M/V RTM ZHENG HE (205,431 dwt blt 2012 HHIC-Phil/PHILIPPINES, NK ss due 11/2027 dd due 03/2026, 9 HO / 9 HA, MAN-B&W 6S70ME-C)

M/V RTM CARTIER (205,507 dwt, blt 2012 HHIC-Phil/PHILIPPINES, NK ss/dd due 08/2027, 9 HO / 9 HA, MAN B&W 6S70ME-C)

- Sold en bloc for \$ 90 mill to **Chinese** buyers,

note: Newcastlemax, eco m/e, \$6 mill step up in price compared with the September 2025 sale of sistership M/V "MINERAL CLOUDBREAK" (205,097 dwt, blt 2012 at HHIC-Phil Inc) at \$ 39 mill.

M/V LOWLANDS SPIRIT (182,820 dwt, blt 2019 Imabari/Japan, NK ss due 10/2029 dd due 10/2027, 9 ho/9 ha, MAN B&W 6G70ME-C9) - Sold for \$ 65 mill.

note: increased price compared with the June 2025 sale of one-year younger M/V "GENCO COURAGEOUS" (182,868 dwt, blt 2020 at Imabari/Japan) at \$ 64 mill.

M/V YANGZE 901 (93,229 dwt, blt 2012 JNS/China, LR ss due 01/2028 dd due 01/2027, 7 ho/7 ha, MAN B&W 6S60MC-C) - Sold for \$ 12.8 mill to **Chinese** buyers.

note: price in line with the February sale of sistership M/V "WELFINE" (93,146 dwt, blt 2011 at JNS/China) at \$11.8 mill.

M/V OHSHU MARU (92,075 dwt, blt 2011 Namura/Japan, NK ss/dd due 06/2026, 6 ho/6 ha, MAN B&W 6S60MC-C) - Sold for \$ 16.1 mill, note: 38 meters beam.

M/V N AMALTHIA (75,356 dwt, blt 2006 Universal/Japan, NK ss/dd due 11/2026, 7 ho/7 ha, MAN B&W 6S60MC) - Sold for \$ 10.3 mill to **Chinese** buyers.

Should you have any comments or questions about the content of our report or require our services, please contact:

LION SHIPBROKERS LIMITED  
Tel: +30 210 4122965 (2 lines), 210 8992792 (2 lines)  
Dry Cargo Chartering : chartering@lionshipbrokers.gr  
Container Chartering : container@lionshipbrokers.gr  
Sale & Purchase/Demolition : snp@lionshipbrokers.gr  
Research & Valuations : research@lionshipbrokers.gr

Visit our homepage at [www.lionshipbrokers.com](http://www.lionshipbrokers.com) for more details



note: softer level compared to the one-year older M/V "OCEAN LION" (76,656 dwt, blt 2005 at Sanoyas/Japan) which sold in February for \$10 mill.

**M/V SUNNY ROYAL** (58,772 dwt, blt 2011 Kawasaki/Japan, NK, 5 ho/5 ha, 4 x 30.5t CRANES, MAN B&W 6S50MC-C) - Sold for \$ 18.45 mill to **Greek or Lebanese** buyers.

**M/V K. RUBY** (55,688 dwt, blt 2011 IHI/Japan, NK ss/dd due 10/2026, 5 ho/5 ha, 4 x 35t CRANES, Wartsila 6RT-flex50) - Sold for \$ 15.8 mill basis charter free delivery early May 2026.

note: Future 56 design, Japanese style sale, offers invited Monday 6<sup>th</sup> April 2026.

**M/V SERENE AMELIA** (57,238 dwt, blt 2010 STX/S. Korea, BV ss due 09/2029 dd due 12/2027, 5 ho/5 ha, 4 x 30t CRANES, MAN B&W 6S50MC-C) - Sold for region \$ 14 - \$ 14.5 mill.

**M/V POSEIDON S** (53,482 dwt, blt 2008 Iwagi/Japan, NK ss due 03/2030 dd due 03/2028, 5 ho/5 ha, 4 x 30.5t CRANES, MAN B&W 6S50MC-C) - Sold for \$ 13 mill to **Turkish** buyers.

**M/V PHOENIX K** (54,881 dwt, blt 2007, Oshima/Japan, NK ss/dd due 05/2027, 5 HO / 5 HA, 4 x 30t CRANES, MAN B&W 6S50MC-C) - Sold for \$ 14 mill to **Chinese** Buyers.

**M/V ASTRO ORION** (37,388 dwt, blt 2017 AVIC/China, RI ss/dd due 05/2027, 5 ho/5 ha, 4 x 35t CRANES, MAN B&W 5S50ME-B9, 3xgens) - Sold for \$ 21 mill to **Greek** buyers (clients of Cosmoship).

#### CONT/TWEEN/MPP

**C/V HE SHENG** (12,895 dwt, blt 2002 Constanta/Romania, NV teu 1,102, reefers 200, FS Ice Class II, 2 x 45t CRANES, MAN 7L58/64) - Sold for \$ 5.5 mill to **Chinese** buyers.

#### TANKERS

**M/T KASAGISAN** (302,478 dwt, blt 2006 Mitsui/Japan, IR, NK ss due 08/2029 dd due 11/2027, 4 x pumps, igs, cow) - Sold for \$ 60 mill, note: VLCC, CAP 1, Japanese style sale, offers invited Monday 13<sup>th</sup> April 2026.

**M/T STENA SURPRISE** (158,491 dwt, blt 2012 Sungdong/S. Korea, LR ss/dd due 05/2027, 3 x pumps, igs, cow) - Sold for \$ 61 mill.

**M/T ASIA ASCEND** (115,444 dwt, blt 2004 Samsung/S. Korea, BV ss due 07/2029 dd due 11/2027, 3 x pumps, igs, cow) - Sold for \$ 32.5 mill to **Chinese** buyers.

**M/T PM IMPERIAL** (76,574 dwt, blt 2007 Dalian/China, NV ss/dd due 08/2028, EPOXY, 3 xpumps, igs, cow) - Sold for \$ 20 mill, note: trading CPP.

**M/T EVER VICTORY** (70,426 dwt, blt 2005 Universal/Japan, NK ss due 06/2030 dd due 07/2028, EPOXY, 3 x pumps, igs, cow) - Sold for \$ 14.68 mill, note: clean trading, LR1.

**M/T PRO ONYX** (49,999 dwt, blt 2019 HMD/S. Korea, KR ss due 09/2029 dd due 09/2027, EPOXY, 12 x pumps, igs, IMO II/III) - Sold for \$ 39 mill, note: scrubber fitted, on TC to Cargill until Sep 2026.

**M/T GT FREEDOM** (45,994 dwt, blt 2003 Shin Kurushima/Japan, KR ss due 05/2028 dd due 06/2026, EPOXY, 4 xpumps, igs) - Sold for \$ 8.5 mill, note: CPP trading, MR2.

**M/T EAST COAST** (37,515 dwt, blt 2005 HMD/S. Korea, LR ss due 03/2030 dd due 04/2028, Epoxy Phenolic, 12 x pumps, igs, cow, IMO II/III) - Sold for \$ 11.7 mill, note: scrubber fitted, Ice 1B.

**M/T JBU SAPPHIRE** (19,860 dwt, blt 2009 Kitanihon/Japan, KR ss due 07/2029 dd due 07/2027, **Stainless Steel**, 16 x pumps, IMO II/III) - Sold for \$ 18.7 mill to **Chinese** buyers, note: J19, stainless steel tanks.

#### DEMOLITION

*(Please note that if some of the prices reported below do not correspond to the current scrap market levels, they are most probably older deals that recently became known to the market and do not reflect the current market situation)*

*Tankers:*

**M/T HONGKONG ENERGY (LDT 31,341 - 73,659 dwt, blt 2004 DSME/S. Korea, BV) - Demo for \$ 513 per lt to BANGLADESH, note: 'as is' Linggi, Malaysia including 250 tons bunkers - will tow to Bangladesh.**



**M/T BOW FAITH (LDT 11,019** - 37,479 dwt, blt 1997 Floro /Norway, NV) - Demo for \$ 945 per lt to INDIA, note: Ice class 1C, about 2,300 tons Stainless Steel and extra bunkers ROB

**M/T STOLT CEDAR (LDT 11,452** - 36,634 dwt, blt 1994 Floro/Norway, NV) - Demo for \$ 912 per lt to INDIA, note: substantial Stainless-Steel content.

**M/T STOLT SEA (LDT 8,045** - 22,198 dwt, blt 1999 Sestao Astilleros/Spain, LR, Stainless Steel) - Demo for \$ 853 per lt to INDIA, note: substantial Stainless-Steel content.

*Bulkers:*

**M/V ANDHIKA KANISHKA (LDT 10,026** - 73,220 dwt, blt 1998 Sumitomo/Japan, 7 ho/7 ha, Sulzer 7RTA48T) – Demo for \$ 461 per lt “as-is” Indonesia.

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