

### Bulkers

Andriaki Shipping have sold their Kamsarmax “**Magica G**” 82/2012 Stx, Korea (SS/DD 06/2022) to Greek buyers Moderna Marine Management for **USD 16 mill**, while Nissen Kaiun sold their Japanese built “**Kinoura**” 82/2012 Tsuneishi, Japan (SS/DD 08/2022, BWTS & scrubber fitted) for **USD 18 mill**. Furthermore, Sea World Management committed their two-years-old “**Globe Electra**” & “**Globe Danae**” 80/2010 Stx, Korea (SS 04/2025, DD 07/2023 & SS 03/2025, DD 08/2023 respectively, BWTS fitted) to Greek buyers for **USD 15,75 mill each**. For comparison purposes, the “**RR Australia**” 81/2011 Sungdong, Korea (SS 11/2025, DD 04/2023, BWTS fitted) was sold a couple of weeks ago at USD 16,2 mill.

Cido Shipping’s Panamax “**Fortune Daisy**” 75/2011 Sasebo, Japan (SS/DD 04/2021, BWTS fitted) was sold to Greek buyers Safe Bulkers for **USD 14 mill**. Remind you that the one-year-younger “**Coral Amethyst**” 78/2012 Shin Kurushima, Japan (SS/DD 10/2022) was sold a month ago at USD 16,2 mill.

Doun Kisen have sold their Ultramax “**Bulk Hero**” 61/2016 Shin Kurushima, Japan (SS/DD 11/2021, BWTS fitted) for **USD 20,6 mill**. Similar sale was the “**Sbi Achilles**” 61/2016 I-S, Japan (SS/DD due, BWTS fitted), which was sold a couple of weeks ago at USD 20,5 mill.

The Supramax “**Joie N**” 57/2011 Yangzhou, China (SS/DD 03/2021) of Navios was committed to Chinese buyers for **USD 8,4 mill**, while the two-years-old and smaller “**Genco Lorraine**” 53/2009 Yangzhou, China (SS 01/2024, DD 04/2022, BWTS fitted) was sold by GENCO to Far Eastern buyers for **USD 8,1 mill**. Note that a week ago, the “**Orchard Quay**” 56/2011 Qingshan, China (SS/DD 11/2021) was sold at USD 8,6 mill. Moreover, Mitsui sold their “**Ocean Phoenix**” 56/2009 Mitsui, Japan (SS 12/2024, DD 12/2022) to Far Eastern buyers for **USD 10,2 mill**. In addition, the OHBS “**Belorient**” 50/2008 Pal, Indonesia (SS 08/2023, DD 05/2021) was committed to Chinese buyers for **USD 7 mill**.

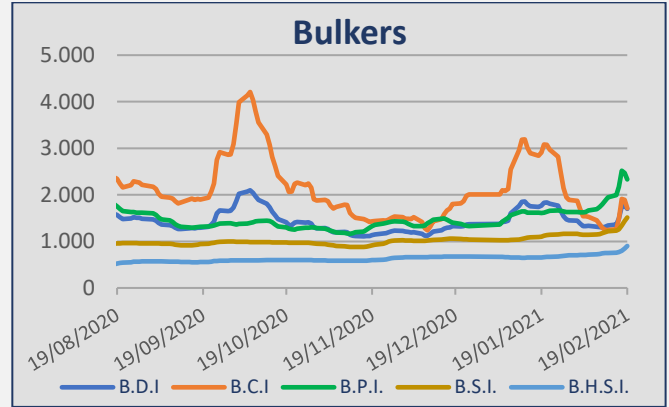
On the Handysize sector, Doun Kisen sold their “**Atlantic Emblem**” 29/2011 Shikoku, Japan (SS/DD 07/2021) to Greek buyers for **USD 10 mill** on a BBHP basis for 3 years, whilst Sun Ace Shipping sold their vintage “**Sun Prime**” 29/1998 Shin Kurushima, Japan (SS/DD 09/2021) to Middle Eastern buyers for **USD 3,5 mill**.

### Tankers

The Suezmax “**Lady Ava**” 160/2001 Daewoo, Korea (SS/DD 03/2021) was sold to Greek buyers for **USD 13,4 mill**. A similar sale, the “**Episkopi**” 153/2001 Hyundai, Korea (SS/DD 03/2021) was sold a week ago at USD 12,8 mill.

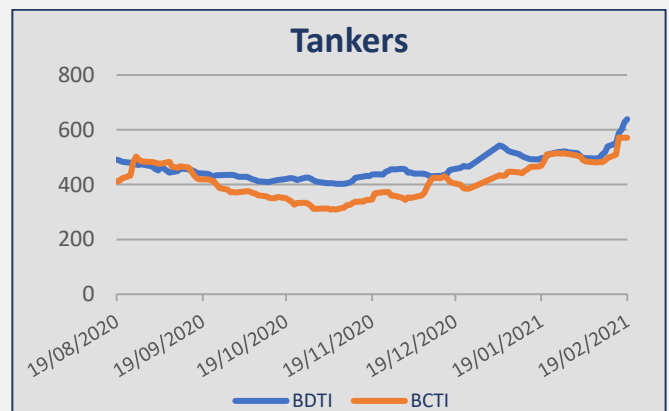
The MR2 “**Ocean Neptune**” 50/2005 Shina, Korea (SS/DD 03/2021) owned by the troubled Xihe Holdings was sold to Greek buyers for **USD 7,5 mill**. Moreover, Shoeni Kisen committed their “**Bright Fortune**” 48/2010 Iwagi, Japan (SS 03/2025, DD 04/2023) to Greek buyers Velos Tankers for **USD 13,5 mill**. Note that a week ago, the sister vessel “**Carina**” 48/2010 Iwagi, Japan (SS 11/2025, DD 01/2024, BWTS fitted) was sold at USD 15,5 mill.

### Baltic Indices



INDEX	19-Feb	12-Feb	± (%)
BDI	1.698	1.339	26,81%
BCI	1.715	1.242	38,08%
BPI	2.332	1.944	19,96%
BSI	1.513	1.217	24,32%
BHSI	901	751	19,97%

Daily T/C Avg	19-Feb	12-Feb	± (%)
Capesize	\$ 14.224	\$ 10.304	38,04%
Kamsarmax	\$ 20.991	\$ 17.496	19,98%
Supramax 58	\$ 16.648	\$ 13.384	24,39%
Handysize 38	\$ 16.223	\$ 13.512	20,06%



INDEX	19-Feb	12-Feb	± (%)
BDTI	639	539	18,55%
BCTI	571	498	14,66%

## Capesize

**Week 07** saw iron ore rates on the West Australia / China route continued at the level of low usd 8,00's fio range. A number of round trips on the same route were reported around usd 8,000 pd. No period activity to report here.

## Kamsarmax / Panamax

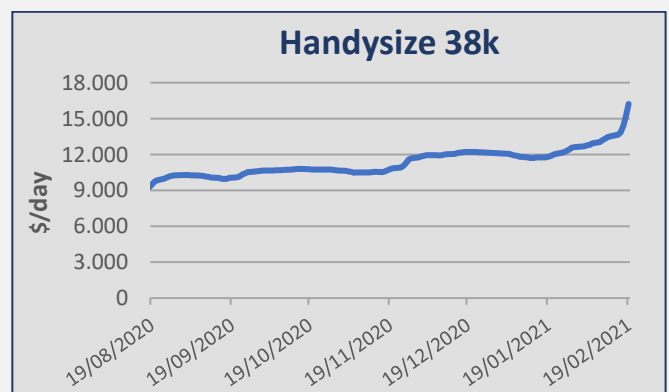
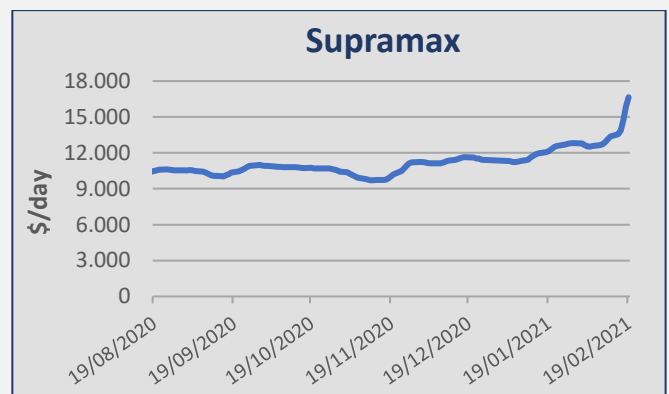
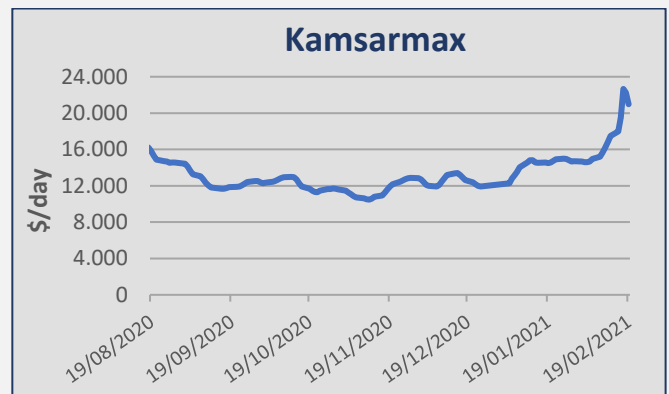
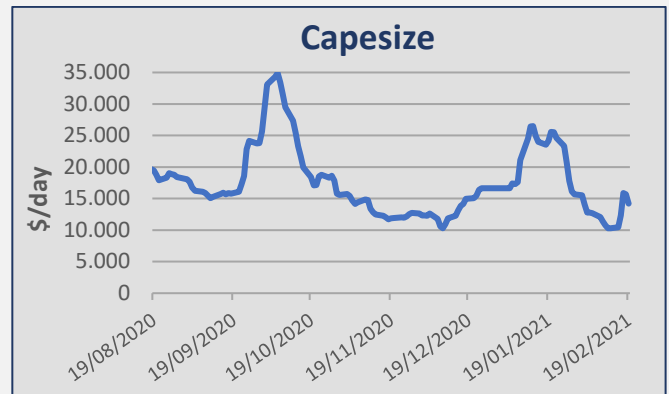
A number of Indonesian trips into Philippines were reported fixed in the usd 25,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 17,000/18,000 pd. Indian iron ore trips into Japan were fixed around usd 16,000/17,000 pd. Indian trips via ECSA into South East Asia were reported at the level of usd 25,000 pd. Panamax from North Coast South America to Continent was fixed at usd 26,000 pd. On the period front, a Panamax was reported fixed at the usd 15,000 pd for 10/12 months employment basis delivery China.

## Ultramax / Supramax

An Ultramax was fixed at the level of usd 13,500 pd for one trip from Continent into US Gulf with steels. Usd 19,500 pd on a Supramax for one time charter trip from Mediterranean via Baltic and India into Mediterranean. A Supramax was reported fixed on period at the usd 16,750 pd basis delivery West Africa for 4/6 months employment with redelivery Atlantic.

## Handymax / Handysize

A number of Australian trips into Persian Gulf were reported fixed in the usd 9,000 pd. South East Asian trips with aggregates into Indian were reported at the level of usd 11,000 pd. South American trips into Black Sea were fixed around usd 15,500 pd. Usd 12,500 pd on a large Handysize for 8/10 months employment basis delivery West Africa.



## Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Kamsarmax	<b>Magica G</b>	82.740	2012	Stx, Korea	06/2022	MAN-B&W	-	\$ 16m	Greek (Moderna)	
Kamsarmax	<b>Kinoura</b>	82.113	2012	Tsuneishi, Japan	08/2022	MAN-B&W	-	\$ 18m	Undisclosed	BWTS fitted Scrubber fitted
Kamsarmax	<b>Globe Electra</b>	80.370	2010	Stx, Korea	04/2025	MAN-B&W	-	\$ 15,75m	Greek	BWTS fitted
Kamsarmax	<b>Globe Danae</b>	80.306	2010	Stx, Korea	03/2025	MAN-B&W	-	\$ 15,75m		BWTS fitted
Panamax	<b>Fortune Daisy</b>	74.979	2011	Sasebo, Japan	04/2021	MAN-B&W	-	\$ 14m	Greek (Safe Bulkers)	BWTS fitted
Ultramax	<b>Bulk Hero</b>	61.245	2016	Shin Kurushima, Japan	11/2021	MAN-B&W	4x30,7T	\$ 20,6m	Undisclosed	BWTS fitted
Supramax	<b>Joie N</b>	57.000	2011	Yangzhou, China	03/2021	Wartsila	4x30T	\$ 8,4m	Chinese	
Supramax	<b>Ocean Phoenix</b>	56.208	2009	Mitsui, Japan	12/2024	MAN-B&W	4x30T	\$ 10,2m	Far Eastern	
Supramax	<b>Vincent Genesis</b>	55.733	2011	IHI, Japan	02/2021	Wartsila	4x35T	\$ 11,1m	Greek (Seastar Chartering)	Old sale
Supramax	<b>Aqua Atlantic</b>	55.499	2010	Mitsui, Japan	06/2025	MAN-B&W	4x30T	\$ 11,2m	Undisclosed	
Supramax	<b>Genco Lorraine</b>	53.416	2009	Yangzhou, China	01/2024	MAN-B&W	4x35T	\$ 8,1m	Far Eastern	BWTS fitted
Supramax	<b>Belorient</b>	50.292	2008	Pal, Indonesia	08/2023	MAN-B&W	4x35T	\$ 7m	Chinese	OHBS DD 05/2021
Handysize	<b>Atlantic Emblem</b>	29.637	2011	Shikoku, Japan	07/2021	MAN-B&W	4x30,5T	\$ 10m	Greek	3 years BBHP
Handysize	<b>Sun Prime</b>	29.478	1998	Shin Kurushima, Japan	09/2021	Mitsubishi	4x30,5T	\$ 3,5m	Middle Eastern	

## Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	<b>Lady Ava</b>	160.383	2001	Daewoo, Korea	03/2021	B&W	\$ 13,4m	Greek	
LR1	<b>Amazon Explorer</b>	72.910	2002	Hyundai, Korea	06/2025	MAN-B&W	\$ 9,1m	Indian	
MR	<b>Ocean Neptune</b>	50.346	2005	Shina, Korea	03/2021	MAN-B&W	\$ 7,5m	Greek	
MR	<b>Bright Fortune</b>	48.008	2010	Iwagi, Japan	03/2025	MAN-B&W	\$ 13,5m	Greek (Velos Tankers)	

## Containers

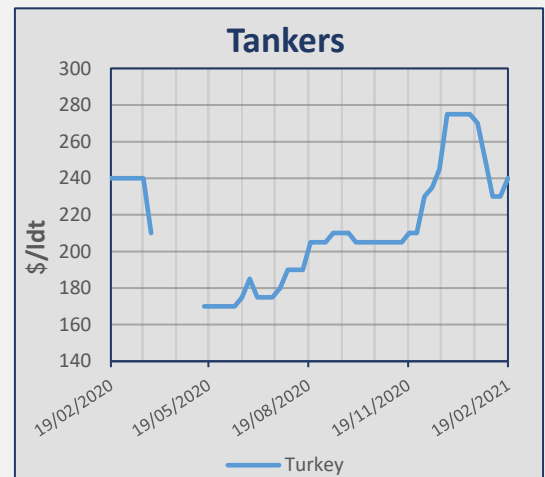
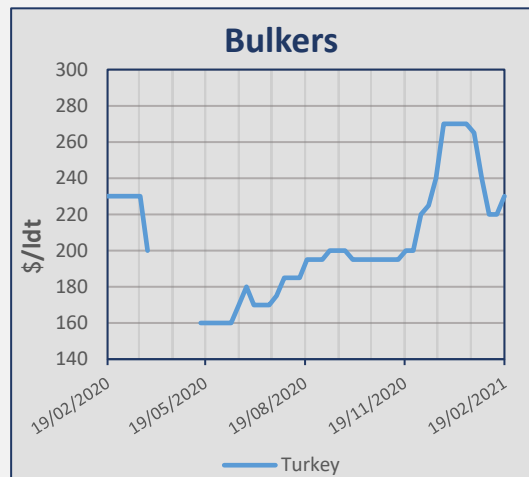
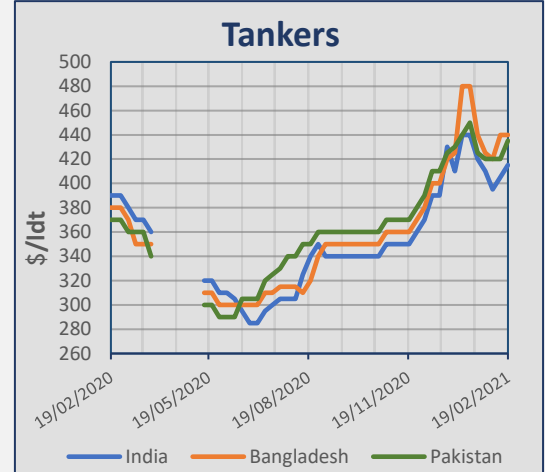
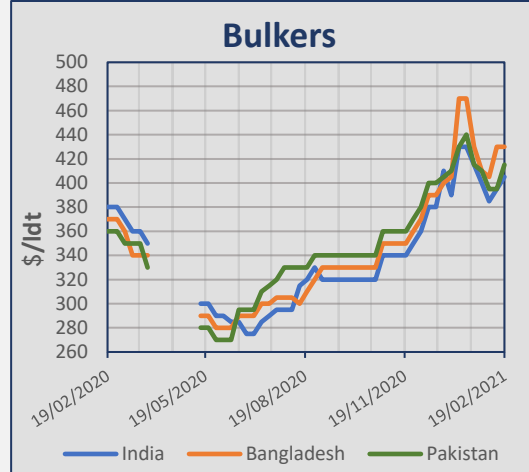
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	<b>E. R. Felixstowe</b>	5.762	2000	Samsung, Korea	10/2025	B&W	-			
Post Panamax	<b>E. R. London</b>	5.762	2000	Samsung, Korea	08/2025	B&W	-			
Post Panamax	<b>E. R. Berlin</b>	5.762	2000	Samsung, Korea	12/2025	B&W	-			
Post Panamax	<b>E. R. France</b>	5.762	2001	Samsung, Korea	05/2021	B&W	-	Undisclosed	Global Ship Lease	
Post Panamax	<b>E. R. Kobe</b>	5.762	2001	Samsung, Korea	05/2021	B&W	-			
Post Panamax	<b>E. R. Los Angeles</b>	5.762	2001	Samsung, Korea	06/2021	B&W	-			
Post Panamax	<b>E. R. Canada</b>	5.762	2001	Samsung, Korea	12/2021	B&W	-			
Post Panamax	<b>My Ny</b>	5.576	2004	Koyo, Japan	05/2024	MAN-B&W	-	\$ 25m	Taiwanese (Wan Hai Lines)	
Panamax	<b>Co Osaka</b>	4.506	2008	Samsung, Korea	09/2023	MAN-B&W	-	\$ 20,5m	Greek	
Panamax	<b>Sphene</b>	3.398	2007	Hanjin, Korea	07/2022	MAN-B&W	-	\$ 13m	Greek (Tsakos)	
Feeder	<b>Wes Carina</b>	1.036	2011	Jiangdong, China	05/2021	MAN	-	\$ 9,3m		
Feeder	<b>Wes Janine</b>	1.036	2012	Jiangdong, China	05/2022	MAN	-	\$ 10,3m	German (Elbdeich Reederei)	
Feeder	<b>Wes Amelie</b>	1.007	2011	Jiangdong, China	08/2021	MAN	-	\$ 9m		

## Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LNG	<b>Methane Mickie Harper</b>	86.170	2010	Samsung, Korea	12/2025	Wartsila	168.168	Undisclosed	Japanese (Meiji Shipping)	TFDE
LNG	<b>Methane Patricia Camila</b>	86.272	2010	Samsung, Korea	10/2025	Wartsila	167.270			TFDE

## Indicative Demolition Prices

	Country	Price \$/ldt
<b>Bulkers</b>	India	405
	Bangladesh	430
	Pakistan	415
	Turkey	230
<b>Tankers</b>	India	415
	Bangladesh	440
	Pakistan	435
	Turkey	240



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	KT 02	45.146	1998	8.035	427	Bangladesh	
Bulker	KT 05	47.375	1998	7.455	427	Bangladesh	

## Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2+2	82.300	YAMIC, China	2023	Low \$ 27m	Greek (Evalend Shipping)	
2+2	31.800	Jiangsu New Yangzijiang, China	2023	Undisclosed	Bulgarian (Navibulgar)	Options declared, Laker

## Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	115.000	Daehan, Korea	2022	\$ 47m	Greek (Pleiades Shipping)	
4	50.000	GSI, China	2022	\$ 35m	Chinese (Nanjing Tanker)	
1+1	50.000	Hyundai Vinashin, Vietnam	2022	\$ 32m	Japanese (Sumitomo)	

## Containers

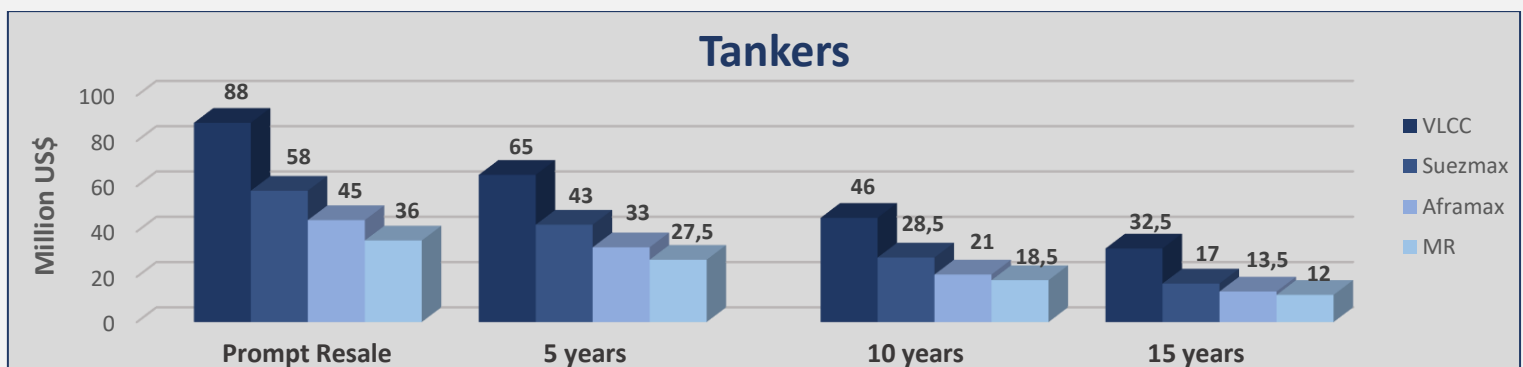
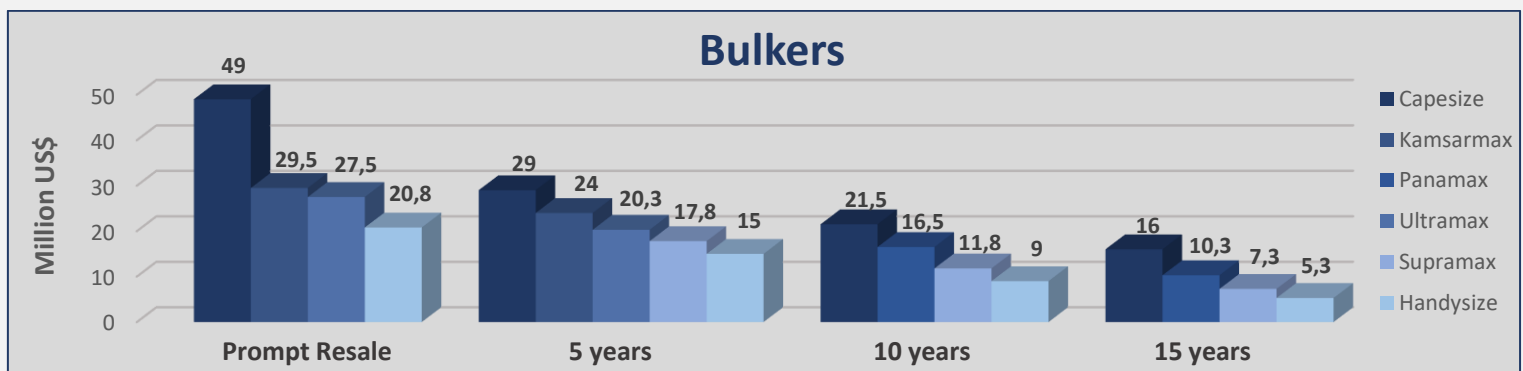
Units	Teu	Yard	Delivery	Price	Owner	Comments
4	15.000	DSME, Korea	2023	\$ 110m	UK based (Zodiac)	

## Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2+2	40.000	Hyundai Mipo, Korea	2022/2023	\$ 52,5m	Trafigura	LPG dual fuelled

Bulkers					
Size	Age	Week 7	Week 6	± %	
Capesize 180k	Resale	49	49	0,00%	
Capesize 180k	5 years	29	29	0,00%	
Capesize 180k	10 years	21,5	21,5	0,00%	
Capesize 170k	15 years	16	15,5	3,23%	
Kamsarmax 82k	Resale	29,5	29,5	0,00%	
Kamsarmax 82k	5 years	24	24	0,00%	
Panamax 76k	10 years	16,5	16,5	0,00%	
Panamax 74k	15 years	10,3	10	3,00%	
Ultramax 63k	Resale	27,5	27,5	0,00%	
Ultramax 61k	5 years	20,3	20,3	0,00%	
Supramax 58k	5 years	17,8	17,8	0,00%	
Supramax 56k	10 years	11,8	11,8	0,00%	
Supramax 52k	15 years	7,3	7,3	0,00%	
Handysize 38k	Resale	20,8	20,5	1,46%	
Handysize 37k	5 years	15	14,5	3,45%	
Handysize 32k	10 years	9	8,8	2,27%	
Handysize 28k	15 years	5,3	5	6,00%	

Tankers					
Size	Age	Week 7	Week 6	± %	
VLCC 310k	Resale	88	88	0,00%	
VLCC 310k	5 years	65	65	0,00%	
VLCC 300k	10 years	46	46	0,00%	
VLCC 300k	15 years	32,5	32,5	0,00%	
Suezmax 160k	Resale	58	58	0,00%	
Suezmax 160k	5 years	43	43	0,00%	
Suezmax 150k	10 years	28,5	28,5	0,00%	
Suezmax 150k	15 years	17	17	0,00%	
Aframax 110k	Resale	45	45	0,00%	
Aframax 110k	5 years	33	33	0,00%	
Aframax 105k	10 years	21	21	0,00%	
Aframax 105k	15 years	13,5	13,5	0,00%	
MR 52k	Resale	36	36	0,00%	
MR 51k	5 years	27,5	27,5	0,00%	
MR 47k	10 years	18,5	18,5	0,00%	
MR 45k	15 years	12	12	0,00%	



## Currencies

Currency	18-Feb	11-Feb	± (%)
EUR / USD	1,2092	1,2130	-0,31%
USD / JPY	105,69	104,75	0,90%
USD / KRW	1.107,57	1.103,85	0,34%
NOK / USD	0,1182	0,1180	0,17%

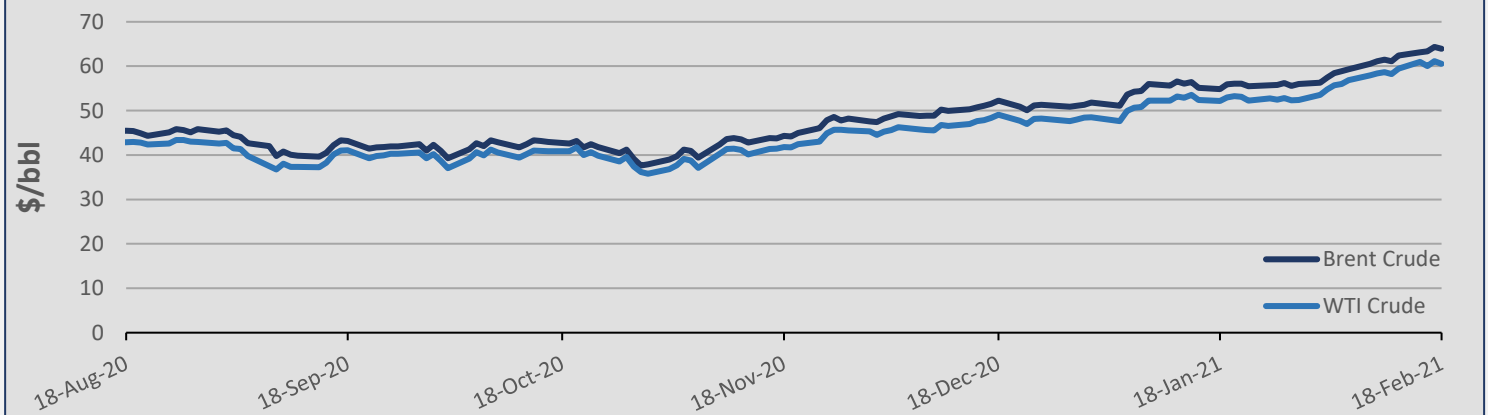
### EUR / USD



## Commodities

Commodity	18-Feb	11-Feb	± (%)
Brent Crude (BZ)	63,93	61,14	4,56%
WTI Crude Oil (WTI)	60,52	58,24	3,91%
Natural Gas (NG)	3,08	2,87	7,32%
Gold (GC)	1.775,00	1.826,80	-2,84%
Copper (HG)	3,91	3,77	3,71%
Wheat (W)	665,25	639,00	4,11%

### Oil Prices





## Stock Prices – Shipping Companies

Company	Stock Exchange	18-Feb	11-Feb	± (%)
Diana Shipping Inc (DSX)	NYSE	2,99	2,97	0,67%
Euroseas Ltd (ESEA)	NASDAQ	9,11	8,88	2,59%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	28,43	25,95	9,56%
Navios Maritime Holdings Inc (NM)	NYSE	6,80	6,40	6,25%
Navios Maritime Partners LP (NMM)	NYSE	17,25	17,11	0,82%
Star Bulk Carriers Corp (SBLK)	NASDAQ	13,20	12,39	6,54%
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	1,50	1,42	5,63%
Safe Bulkers Inc (SB)	NYSE	2,78	2,49	11,65%
Golden Ocean Group Ltd (GOGL)	NASDAQ	6,15	5,61	9,63%

## Stock Prices - Wet

Company	Stock Exchange	18-Feb	11-Feb	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	9,90	9,87	0,30%
TOP Ships Inc (TOPS)	NASDAQ	2,68	2,55	5,10%
Tsakos Energy Navigation Ltd (TNP)	NYSE	9,31	9,19	1,31%

## Stock Prices - Other

Company	Stock Exchange	18-Feb	11-Feb	± (%)
Danaos Corp (DAC)	NYSE	37,22	34,29	8,54%
StealthGas Inc (GASS)	NASDAQ	3,13	3,23	-3,10%
Rio Tinto PLC (RIO)	NYSE	88,09	82,28	7,06%
Vale SA (VALE)	NYSE	17,98	17,37	3,51%
Archer-Daniels-Midland Co (ADM)	NYSE	55,82	54,92	1,64%
BHP Group Ltd (BHP)	NYSE	75,80	69,72	8,72%

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