

Bulkers

Chinese owners have committed the Capesize “**Rosebank**” 177/2010 New Times, China (SS 08/2025, DD 09/2023) to UK buyers for **USD 27,5 mill.** For comparison, the two-years-younger “**Stella Flora**” 176/2012 Shanghai, China (SS/DD 10/2022, BWTS fitted) was sold a week ago basis SS/DD passed at USD 31,75 mill.

The Panamax “**Elim Joyce**” 77/2004 CSBC, Taiwan (SS/DD 02/2024, BWTS fitted) was sold to undisclosed buyers for **USD 15 mill.** Remind you that the sister vessel “**Chailease Blossom**” 77/2004 CSBC, Taiwan (SS/DD 08/2022) was sold three weeks ago at USD 13,5 mill. Moreover, the “**Orient Prima**” 76/2005 Imabari, Japan (SS 10/2025, DD 09/2023, BWTS fitted) was sold at **region USD 17 mill**, while the two-years-younger sister vessel “**ES Sakura**” 76/2007 Imabari, Japan (SS/DD 08/2022) was sold a week ago at USD 18,3 mill.

Chinese buyers HNA Technology have acquired the Supramax “**Van Fortune**” 56/2009 Taizhou Sanfu, China (SS/DD 07/2024, BWTS fitted) for **USD 16,5 mill** basis delivery July-August 2022. Note that the one-year-younger “**Amoy Dream**” 56/2010 Xiamen, China (SS 07/2025, DD 05/2023, BWTS fitted) was sold a month ago at high USD 17 mill.

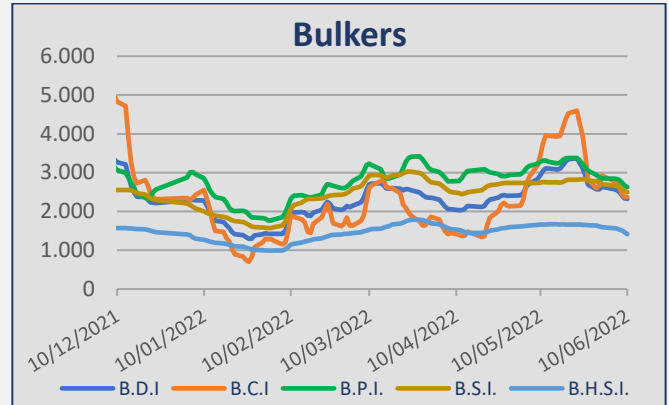
On the Handysize sector, SMT Shipping committed their “**Adriatic Pearl**” 37/2012 Zhejiang, China (SS/DD 06/2022) to European buyers for **high USD 19 mill** basis delivery July 2022 with SS/DD passed & BWTS fitted. Furthermore, Hangang Global Shipping sold their “**Golden Maple**” 32/2009 Zhejiang, China (SS/DD 12/2024, BWTS fitted) for **USD 14 mill.** Remind you that a couple of weeks ago, the one-year-younger “**Tan Binh 239**” 33/2010 Zhejiang, China (SS 04/2025, DD 06/2023, BWTS fitted) was sold at low USD 13 mill. In addition, the “**Asomatos**” 28/2003 Imabari, Japan (SS/DD 04/2023) from Royal Maritime was sold for **USD 11,5 mill**, whilst the one-year-younger “**Team Challenge**” 28/2004 Shin Kochi, Japan (SS/DD 06/2022) was sold in May at USD 10 mill.

Tankers

Mitsui OSK Lines have sold their VLCC “**Duqm**” 310/2008 Imabari, Japan (SS/DD 11/2023, BWTS fitted) for **USD 39 mill** basis delivery July-August 2022. For reference, the one-year-younger Korean built “**Leonidas**” 318/2009 Hyundai, Korea (SS/DD 10/2024) was sold a month ago at region USD 42 mill.

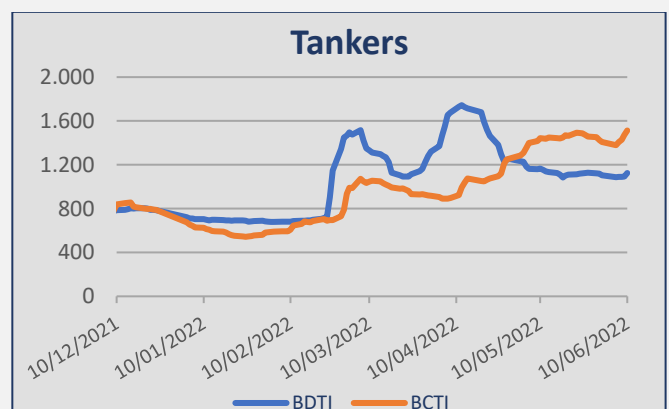
The MR2 “**Angel No.6**” 45/2005 Shin Kurushima, Japan (SS 06/2025, DD 10/2023, BWTS fitted) of Zheng Yu Shipping was committed to undisclosed buyers for **USD 9,4 mill.** Note that the one-year-older Korean built “**Torm Horizon**” 47/2004 Hyundai Mipo, Korea (SS 06/2024, DD 06/2022) was sold a week ago at USD 9,5 mill.

Baltic Indices



INDEX	10-Jun	1-Jun	± (%)
BDI	2.320	2.633	-11,89%
BCI	2.371	2.927	-19,00%
BPI	2.629	2.851	-7,79%
BSI	2.495	2.703	-7,70%
BHSI	1.417	1.595	-11,16%

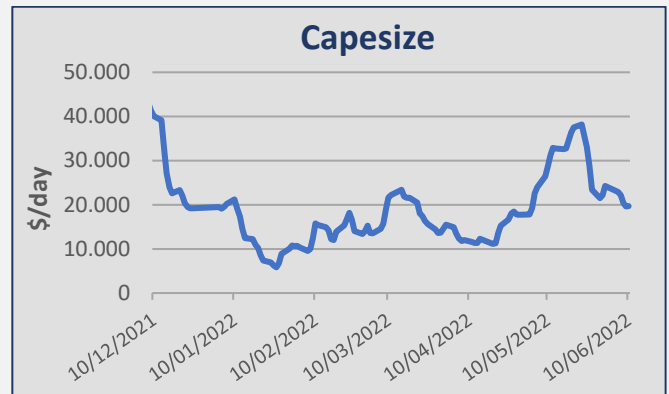
Daily T/C Avg	10-Jun	1-Jun	± (\$)
Capesize	\$ 19.665	\$ 24.274	-4.609
Kamsarmax	\$ 23.662	\$ 25.663	-2.001
Supramax 58	\$ 27.440	\$ 29.738	-2.298
Handysize 38	\$ 25.509	\$ 28.712	-3.203



INDEX	10-Jun	1-Jun	± (%)
BDTI	1.126	1.104	1,99%
BCTI	1.513	1.407	7,53%

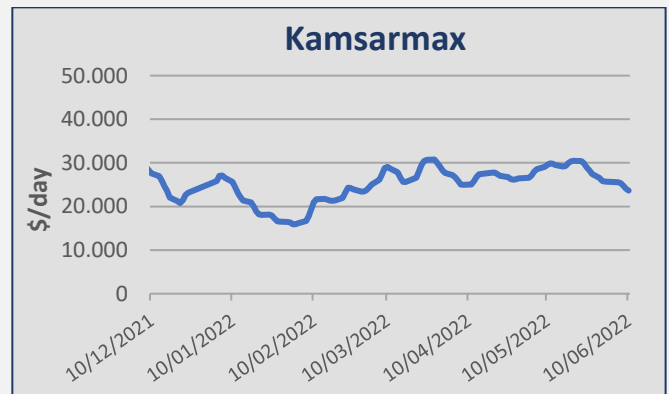
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 23** at low/mid 12.00's fio level. Indonesian trips into India were fixed around usd 24,000 pd. No period activity to report here.



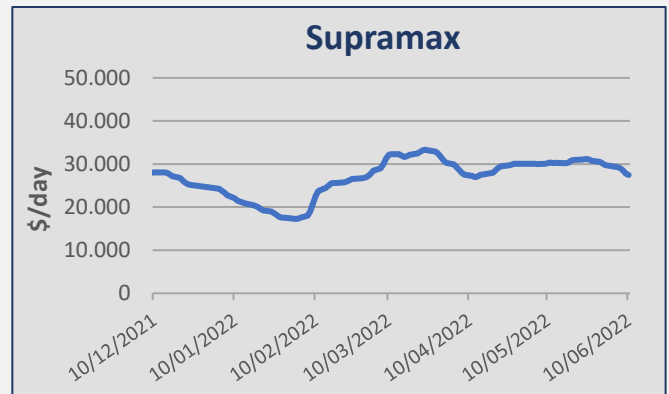
Kamsarmax / Panamax

A number of Indonesian trips into China were reported fixed at the usd 22,000/24,000 pd. A number of Indonesian and Australian trips into India were reported at the level of usd 21,000/23,000 pd. Persian Gulf trips via East Coast South America into China were fixed around usd 25,000/27,000 pd. Inter-Continental trips via North Coast South America were reported at the level of usd 20,000/22,000 pd. Continental trips via East Coast South America into China were fixed around usd 31,000/32,000 pd. Inter-Mediterranean trips via East Coast South America were reported at the level of usd 22,000/24,000 pd. No period activity to report here.



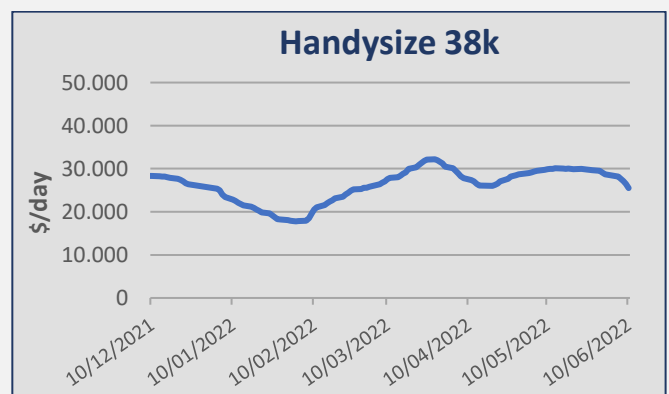
Ultramax / Supramax

A number of Chinese trips into WC Mexico with steels were reported at the level of usd 33,000/35,000 pd. A number of Indonesian trips into China were reported fixed at the usd 24,000/25,000 pd. Indonesian trips into India were fixed around usd 21,000/23,000 pd. Philippines nickel ore trips into China were reported at the level of usd 25,000/26,000 pd. US Gulf trips into Mediterranean with petcoke were fixed around usd 36,000/38,000 pd. An Ultramax was reported fixed at the level of usd 31,000 pd for 1 year employment basis delivery China.



Handymax / Handysize

A number of Continental trips into West Africa were reported at the level of usd 19,000/20,000 pd. Continental trips into Mediterranean were fixed around usd 16,000/17,000 pd. Mediterranean trips into US East Coast- US Gulf were reported at the level of usd 19,000/20,000 pd. East Coast South American trips into West Africa were fixed around usd 22,000/24,000 pd. East Coast South American trips into Continent-Mediterranean range were reported at the level of usd 23,000/25,000 pd. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Rosebank	177.029	2010	New Times, China	08/2025	MAN-B&W	-	\$ 27,5m	UK	
Kamsarmax	Nord Luna	82.000	2020	Jiangsu, China	12/2025	MAN-B&W	-	High \$ 37m	Greek	Dely Aug'22
Kamsarmax	Nord Lyra	82.000	2020	Jiangsu, China	12/2025	MAN-B&W	-	High \$ 37m	Undisclosed	Dely Mid Dec'22
Panamax	Elim Joyce	77.834	2004	CSBC, Taiwan	02/2024	MAN-B&W	-	\$ 15m	Undisclosed	BWTS fitted
Panamax	Orient Prima	76.596	2005	Imabari, Japan	10/2025	MAN-B&W	-	Region \$ 17m	Undisclosed	BWTS fitted
Panamax	Glory One	73.180	2002	Namura & Sasebo, Japan	06/2022	B&W	-	\$ 10,3m	Chinese	Old sale
Panamax	Agia Skepi	73.018	1999	Daedong, Korea	01/2024	B&W	-	Region \$ 11m	Undisclosed	
Supramax	IVS Pinehurst	57.811	2015	Tsuneishi Cebu, Philippines	07/2025	MAN-B&W	4x35T	\$ 18m	S. African (Grindrod Shipping)	P.option declared
Supramax	Van Fortune	56.847	2009	Taizhou Sanfu, China	07/2024	MAN-B&W	4x30T	\$ 16,5m	Chinese (HNA Technology)	BWTS fitted Dely Jul-Aug'22
Handysize	Interlink Dignity	38.671	2015	Huatai, China	08/2025	MAN-B&W	4x30T	\$ 26,3m	UK based (Tufton Oceanic)	OHBS, BWTS fitted, Ice Class 1C
Handysize	Ansac Columbia	37.993	2017	Shimanami, Japan	03/2027	MAN-B&W	4x30,5T	Undisclosed	Undisclosed	BWTS fitted
Handysize	African Rook	37.686	2015	Naikai, Japan	02/2025	MAN-B&W	4x30T	\$ 27m	Undisclosed	OHBS
Handysize	Adriatic Pearl	37.294	2012	Zhejiang, China	06/2022	Wartsila	4x30T	High \$ 19m	European	Dely Jul'22 basis SS/DD passed & BWTS fitted
Handysize	Golden Maple	32.527	2009	Zhejiang, China	12/2024	MAN-B&W	4x30T	\$ 14m	Undisclosed	BWTS fitted
Handysize	Asomatos	28.498	2003	Imabari, Japan	04/2023	MAN-B&W	4x30,5T	\$ 11,5m	Undisclosed	

Tankers

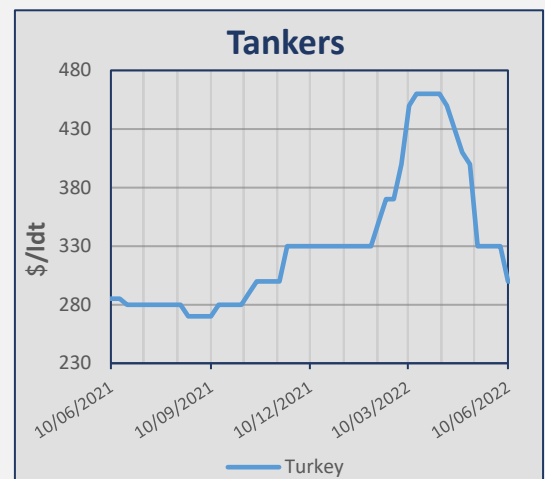
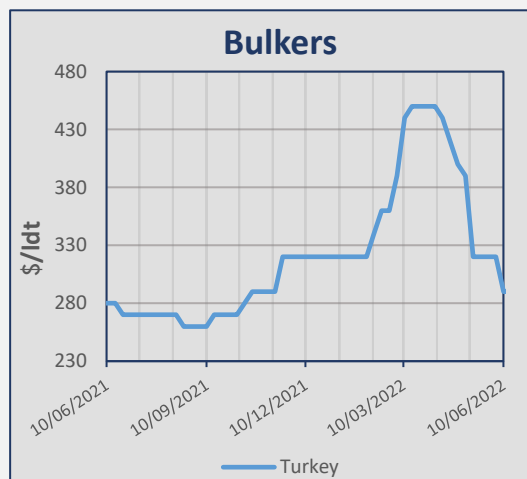
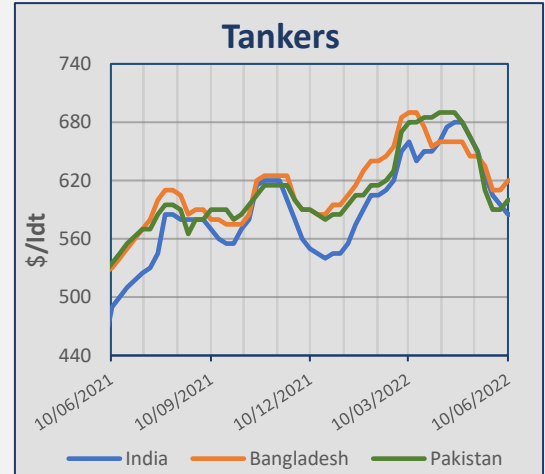
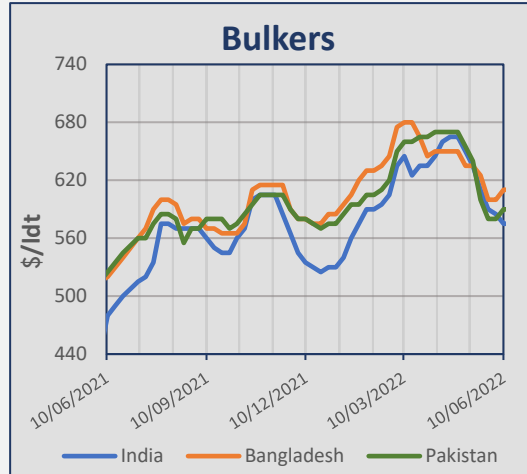
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Duqm	310.084	2008	Imabari, Japan	11/2023	MAN-B&W	\$ 39m	Undisclosed	BWTS fitted, Dely Jul-Aug'22
Suezmax	Marvin Star	157.985	2009	Hyundai Samho, Korea	11/2024	MAN-B&W	\$ 26,4m	Greek (Transmed)	Auction sale
Suezmax	Ridgebury Astari	149.991	2002	Nkk, Japan	07/2022	Sulzer	\$ 15,5m	Undisclosed	
Aframax	Godam	113.553	2006	Samsung, Korea	05/2026	MAN-B&W	\$ 22m	Undisclosed	Ice Class 1A
Aframax	Silver	107.507	2010	Tsuneishi, Japan	07/2025	MAN-B&W	\$ 27,5m	Undisclosed	BWTS fitted
Aframax	Sea Beech	106.138	2003	Tsuneishi, Japan	11/2023	B&W	\$ 16m	Undisclosed	
MR	Maersk Caelum	45.999	2016	Hyundai Mipo, Korea	03/2026	MAN-B&W	\$ 230m enbloc	Korean (Kmarin)	BWTS fitted
MR	Maersk Navigator	45.999	2016	Hyundai Mipo, Korea	04/2026	MAN-B&W			BWTS fitted
MR	Maersk Seafarer	45.999	2016	Hyundai Mipo, Korea	09/2026	MAN-B&W			BWTS fitted
MR	Maersk Altus	39.999	2017	Hyundai Mipo, Korea	04/2027	MAN-B&W			BWTS fitted
MR	Maersk Cirrus	39.999	2017	Hyundai Mipo, Korea	08/2022	MAN-B&W			BWTS fitted
MR	Maersk Cumulus	39.999	2016	Hyundai Mipo, Korea	10/2026	MAN-B&W			BWTS fitted
MR	Maersk Nimbus	39.999	2016	Hyundai Mipo, Korea	12/2026	MAN-B&W			BWTS fitted
MR	Maersk Stratus	39.999	2017	Hyundai Mipo, Korea	01/2027	MAN-B&W			BWTS fitted
MR	Angel No.6	45.663	2005	Shin Kurushima, Japan	06/2025	Mitsubishi			\$ 9,4m
MR	Hans Scholl	40.250	2004	Shina, Korea	07/2024	MAN-B&W	\$ 8,1m	Undisclosed	DD 07/2022

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Feeder	A Mizuho	1.022	2008	Jiangsu, China	12/2025	MAN-B&W	2x45T	\$ 21m	Swiss based (MSC)	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	575
	Bangladesh	610
	Pakistan	590
	Turkey	290
Tankers	India	585
	Bangladesh	620
	Pakistan	600
	Turkey	300



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Kirin	4.999	1993	2.187	400	Undisclosed	
Tanker	New Grand Ocean	4.042	1992	1.500	400	Undisclosed	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	82.000	COSCO, China	2024/2025	Undisclosed	Greek (Safe Bulkers)	EEDI phase 3
4	63.000	New Dayang, China	2024	Undisclosed	Chinese (CMB FL)	

Tankers

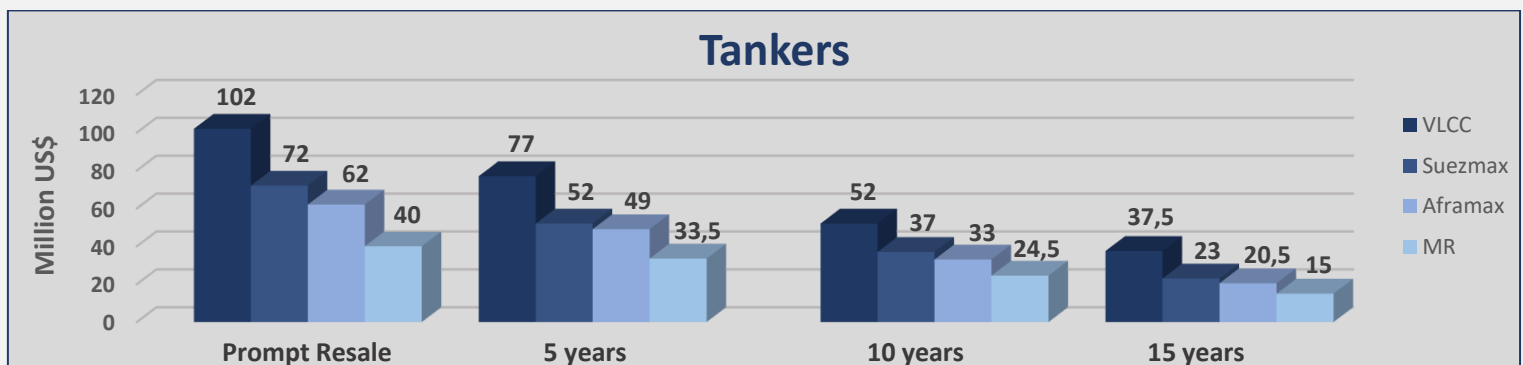
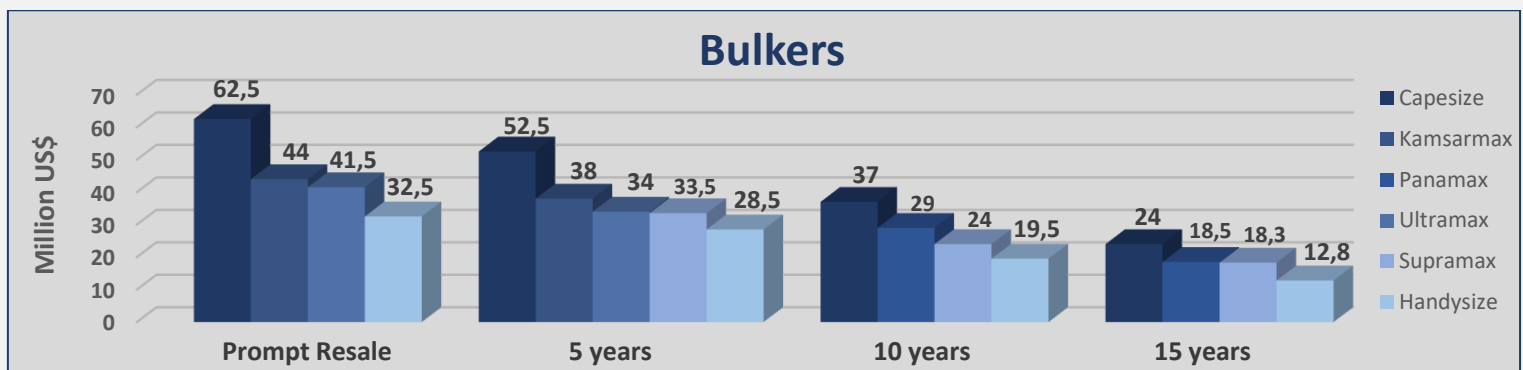
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	7.200	Wuchang, China	2024	Undisclosed	Chinese (SC Shipping)	St St

Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
5	13.700	Hyundai, Korea	2025	Undisclosed	Singaporean (ONE)	Scrubber fitted, Ammonia & Methanol ready
5	13.700	Nihon, Korea	2025			
4	1.800	Hyundai Mipo, Korea	2024	\$ 32,2m	Korean (Pan Ocean)	

Bulkers					
Size	Age	Week 23	Week 22	± %	
Capesize 180k	Resale	62,5	62,5	0,00%	
Capesize 180k	5 years	52,5	52,5	0,00%	
Capesize 180k	10 years	37	37	0,00%	
Capesize 170k	15 years	24	24	0,00%	
Kamsarmax 82k	Resale	44	44	0,00%	
Kamsarmax 82k	5 years	38	38	0,00%	
Panamax 76k	10 years	29	29	0,00%	
Panamax 74k	15 years	18,5	18,5	0,00%	
Ultramax 63k	Resale	41,5	41,5	0,00%	
Ultramax 61k	5 years	34	34	0,00%	
Supramax 58k	5 years	33,5	33	1,52%	
Supramax 56k	10 years	24	23	4,35%	
Supramax 52k	15 years	18,3	18,3	0,00%	
Handysize 38k	Resale	32,5	32,5	0,00%	
Handysize 37k	5 years	28,5	28,5	0,00%	
Handysize 32k	10 years	19,5	19,5	0,00%	
Handysize 28k	15 years	12,8	12,8	0,00%	

Tankers					
Size	Age	Week 23	Week 22	± %	
VLCC 310k	Resale	102	102	0,00%	
VLCC 310k	5 years	77	77	0,00%	
VLCC 300k	10 years	52	52	0,00%	
VLCC 300k	15 years	37,5	37,5	0,00%	
Suezmax 160k	Resale	72	72	0,00%	
Suezmax 160k	5 years	52	52	0,00%	
Suezmax 150k	10 years	37	37	0,00%	
Suezmax 150k	15 years	23	23	0,00%	
Aframax 110k	Resale	62	62	0,00%	
Aframax 110k	5 years	49	49	0,00%	
Aframax 105k	10 years	32,5	32,5	0,00%	
Aframax 105k	15 years	20,5	20,5	0,00%	
MR 52k	Resale	40	40	0,00%	
MR 51k	5 years	33,5	33,5	0,00%	
MR 47k	10 years	24,5	24,5	0,00%	
MR 45k	15 years	15	15	0,00%	



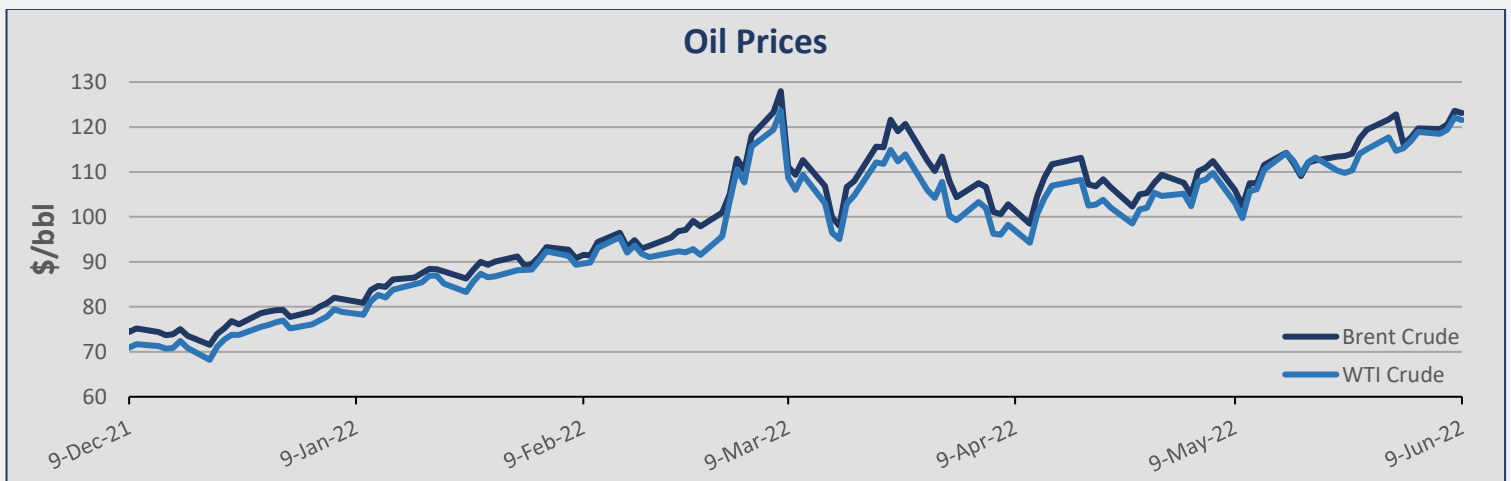
Currencies

Currency	9-Jun	2-Jun	± (%)
EUR / USD	1,0718	1,0654	0,60%
USD / JPY	134,43	130,12	3,31%
USD / KRW	1.256,74	1.247,00	0,78%
NOK / USD	0,1055	0,1055	0,00%



Commodities

Commodity	9-Jun	2-Jun	± (%)
Brent Crude (BZ)	123,07	117,61	4,64%
WTI Crude Oil (WTI)	121,51	116,87	3,97%
Natural Gas (NG)	8,96	8,49	5,54%
Gold (GC)	1.852,80	1.871,40	-0,99%
Copper (HG)	4,38	4,55	-3,74%
Wheat (W)	1.071,25	1.058,25	1,23%



Stock Prices – Shipping Companies

Company	Stock Exchange	9-Jun	2-Jun	± (%)
Diana Shipping Inc (DSX)	NYSE	5,44	6,54	-16,82%
Euroseas Ltd (ESEA)	NASDAQ	27,52	32,34	-14,90%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	64,31	72,49	-11,28%
Navios Maritime Holdings Inc (NM)	NYSE	3,13	3,29	-4,86%
Navios Maritime Partners LP (NMM)	NYSE	28,13	31,16	-9,72%
Star Bulk Carriers Corp (SBLK)	NASDAQ	27,05	31,25	-13,44%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,05	1,17	-10,26%
Safe Bulkers Inc (SB)	NYSE	4,46	4,79	-6,89%
Golden Ocean Group Ltd (GOGL)	NASDAQ	13,72	15,39	-10,85%

Stock Prices - Wet

Company	Stock Exchange	9-Jun	2-Jun	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	16,61	16,07	3,36%
TOP Ships Inc (TOPS)	NASDAQ	0,57	0,69	-17,39%
Tsakos Energy Navigation Ltd (TNP)	NYSE	10,31	11,02	-6,44%

Stock Prices - Other

Company	Stock Exchange	9-Jun	2-Jun	± (%)
Danaos Corp (DAC)	NYSE	71,55	84,83	-15,65%
StealthGas Inc (GASS)	NASDAQ	3,54	3,16	12,03%
Rio Tinto PLC (RIO)	NYSE	74,41	75,82	-1,86%
Vale SA (VALE)	NYSE	17,09	18,81	-9,14%
Archer-Daniels-Midland Co (ADM)	NYSE	85,98	89,28	-3,70%
BHP Group Ltd (BHP)	NYSE	65,28	67,44	-3,20%

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"THINK BIG"

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