

Bulkers

The Vintage Panamax “**Great Wenchao**” 75/1999 Mitsui, Japan (SS 06/2027, DD 06/2025, BWTS fitted) was committed to Chinese interests at **USD 7,1 mill.** For reference, the three-years-younger “**Luck Fortune**” 76/2002 Imabari, Japan (SS 04/2027, DD 09/2025, BWTS fitted) was sold a couple of months ago at USD 9,8 mill.

RHL Reederei have committed their Supramax “**RHL Julia**” 55/2009 Mitsui, Japan (SS/DD 11/2024, BWTS fitted) to European interests at **high USD 15 mill.** Remind you that a month ago, the sister vessel “**Kitakami**” 55/2009 Mitsui, Japan (SS 03/2027, DD 06/2025, BWTS fitted) was sold at the same levels.

On the Handysize sector, Pacific Carriers sold the “**Atlantic Altamira**” 43/2017 Qingshan, China (SS 07/2027, DD 11/2025, BWTS fitted) to undisclosed buyers for **USD 24,5 mill.** As a comparison, the one-year-older sister vessel “**Boreas Venture**” 43/2016 Qingshan, China (SS 02/2026, DD 11/2025, BWTS fitted) was sold back in March at USD 23,2 mill. Furthermore, Tri-Mer services committed their “**Brianna**” 31/2009 Nanjing, China (SS/DD 04/2024, BWTS fitted) to Turkish interests at **USD 10,6 mill.** while the Japanese built OHBS “**Straits Breeze**” 31/2009 Saiki, Japan (SS 04/2027, DD 05/2025, BWTS fitted) was also sold to Turkish interests for **USD 13 mill.**

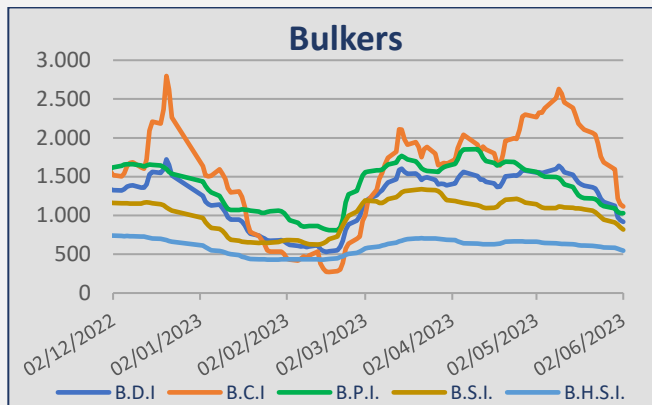
Tankers

The VLCC “**Good News**” 319/2002 Samho, Korea (SS 03/2026, DD 03/2024, BWTS fitted) of New Shipping was committed at **USD 43 mill** basis prompt delivery Fujairah. Moreover, Dynacom Tankers sold their “**Yio**” 302/2005 Mitsubishi, Japan (SS 08/2025, DD 11/2023) for **region USD 54 mill.** Note that back in April, the one-year-older sister vessel “**Princess Mary**” 306/2004 Mitsubishi, Japan (SS 01/2027, DD 04/2025, BWTS fitted) was sold at USD 51 mill.

Frontline have committed their Suezmax “**Front Njord**” 156/2010 Jiangsu, China (SS 08/2025, DD 11/2023) for **USD 44,5 mill.** Remind you that the sister vessel “**Everbright**” 156/2010 Jiangsu, China (SS/DD 03/2025, Scrubber fitted) was sold a couple of months ago at USD 43,5 mill.

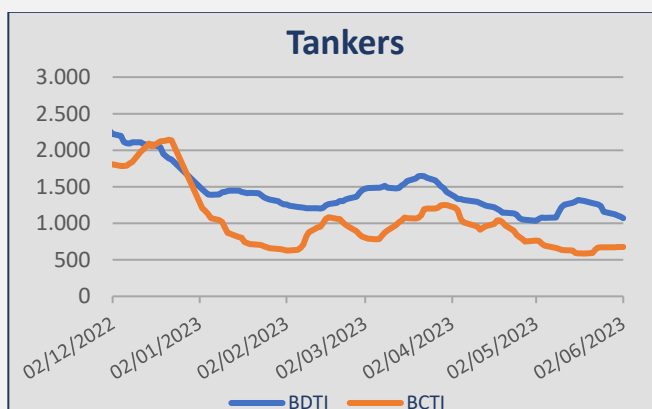
The LR1 “**Amazon Beauty**” 73/2004 Hyundai, Korea (SS/DD 01/2024) from Livanos Group was committed to undisclosed buyers for **USD 19,5 mill.** As a comparison, the “**Sauger**” 72/2004 Samsung, Korea (SS/DD 02/2024) was sold back in April at USD 18,5 mill.

Baltic Indices



INDEX	2-Jun	26-May	± (%)
BDI	919	1.172	-21,59%
BCI	1.116	1.683	-33,69%
BPI	1.030	1.119	-7,95%
BSI	819	946	-13,42%
BHSI	545	588	-7,31%

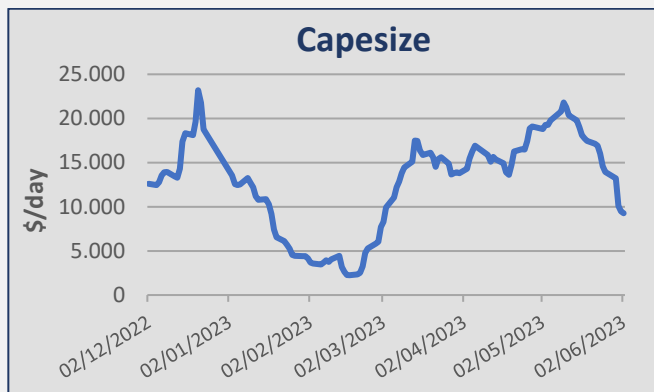
Daily T/C Avg	2-Jun	26-May	± (\$)
Capesize	\$ 9.254	\$ 13.956	-4.702
Kamsarmax	\$ 9.269	\$ 10.072	-803
Supramax 58	\$ 9.011	\$ 10.403	-1.392
Handysize 38	\$ 9.805	\$ 10.585	-780



INDEX	2-Jun	26-May	± (%)
BDTI	1.068	1.156	-7,61%
BCTI	676	670	0,90%

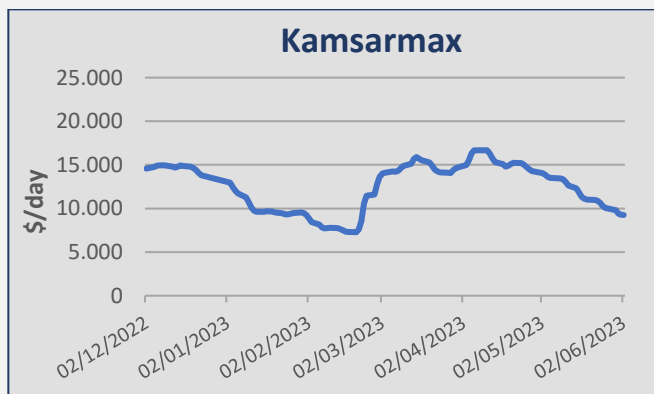
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 22** at mid/high 7.00's fio level. No period activity to report here.



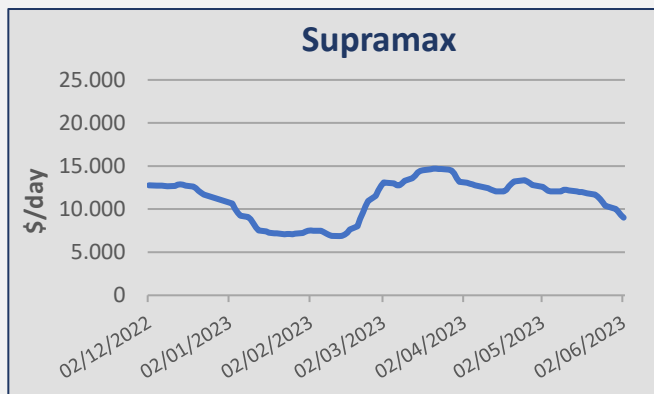
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 9,000/10,000 pd. A number of Indonesian and Australian trips into China were reported at the level of usd 7,000/9,000 pd. A number of Australian trips into India were fixed around usd 8,500/9,500 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 9,000/11,000 pd. Continental Round Voyage trips with minerals were fixed around usd 9,000/10,000 pd. Continental trips into China were reported at the level of usd 11,000/13,000 pd. Continental trips via US East Coast into India were fixed around usd 19,000 pd. South American trips into China were reported at the level of usd 14,000/16,000 pd plus ballast bonus at the usd 425K/650K. A Kamsarmax was fixed on period at the usd 13,500 pd basis delivery China for 4/6 months employment.



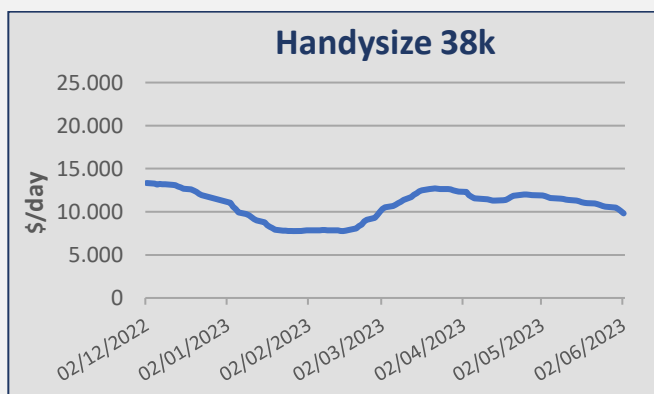
Ultramax / Supramax

A number of Indonesian trips into India were reported at the level of usd 4,000/6,000 pd. Indian trips into China were fixed around usd 5,000/6,000 pd. Indian trips via South Africa into China were reported at the level of usd 9,000/11,000 pd. US Gulf trips into China were fixed around usd 20,000/22,000 pd. US Gulf trips into West Africa were reported at the level of usd 13,000/14,000 pd. South American trips into China were fixed around usd 13,000 pd plus ballast bonus at the usd 310K. No period activity to report here.



Handymax / Handysize

A number of East Coast South American trips into US Gulf- US East Coast were reported at the level of usd 14,000/15,000 pd. No period activity to report here.



REPORTED SALES

Week 22 (26th May to 2nd Jun 2023)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Cic Elli S	171.448	2003	Hyundai, Korea	09/2023	MAN-B&W	-	Undisclosed	UAE (Lila Global)	
Panamax	Great Wenchao	75.552	1999	Mitsui, Japan	06/2027	B&W	-	\$ 7,1m	Chinese	BWTS fitted
Ultramax	Great Venture	61.056	2019	DACKS, China	09/2024	MAN-B&W	4x30T	Region \$ 30m	Greek	Auction sale, BWTS fitted
Supramax	RHL Julia	55.701	2009	Mitsui, Japan	11/2024	MAN-B&W	4x30T	High \$ 15m	European	BWTS fitted
Handysize	Atlantic Altamira	43.368	2017	Qingshan, China	07/2027	MAN-B&W	4x30T	\$ 24,5m	Undisclosed	BWTS fitted
Handysize	Super Emma	37.277	2008	Saiki, Japan	09/2023	Mitsubishi	4x30,5T	\$ 14,4m	Undisclosed	Delivered, OHBS
Handysize	Brianna	31.800	2009	Nanjing, China	04/2024	MAN-B&W	4x30T	\$ 10,6m	Turkish	BWTS fitted
Handysize	Straits Breeze	31.612	2009	Saiki, Japan	04/2027	Mitsubishi	4x30T	\$ 13m	Turkish	OHBS, BWTS fitted

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Good News	319.430	2002	Samho, Korea	03/2026	B&W	\$ 43m	Undisclosed	BWTS fitted, prompt dely Fujairah
VLCC	Maria P. Lemos	319.191	2018	Hyundai, Korea	10/2023	MAN-B&W	\$ 94,5m	DHT Holdings	Scrubber fitted, Dely Q3 2023
VLCC	Yio	302.481	2005	Mitsubishi, Japan	08/2025	Mitsubishi	Region \$ 54m	Undisclosed	DD 11/2023
Suezmax	Front Njord	156.760	2010	Jiangsu, China	08/2025	MAN-B&W	\$ 44,5m	Undisclosed	DD 11/2023
Suezmax	Jal Fighter	146.427	2006	Universal, Japan	09/2026	MAN-B&W	\$ 43m	Undisclosed	Delivered, BWTS fitted, Scrubber fitted, Ice Class 1A
Aframax	Dakota Strength	115.878	2007	Samsung, Korea	11/2027	MAN-B&W	Region \$ 40m	Undisclosed	BWTS fitted
Aframax	Ashahda	105.221	2004	Sumitomo, Japan	02/2024	Sulzer	Excess \$ 30m	Middle Eastern	
Aframax	Adafera	105.215	2004	Sumitomo, Japan	01/2024	Sulzer	Excess \$ 30m		
LR1	Amazon Beauty	72.910	2004	Hyundai, Korea	01/2024	MAN-B&W	\$ 19,5m	Undisclosed	

REPORTED SALES

Week 22 (26th May to 2nd Jun 2023)

Tankers (continued)

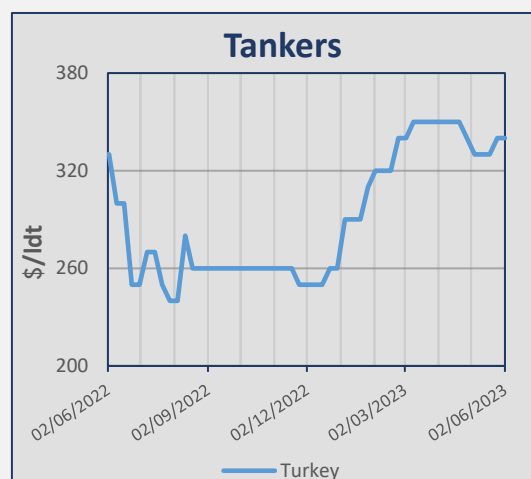
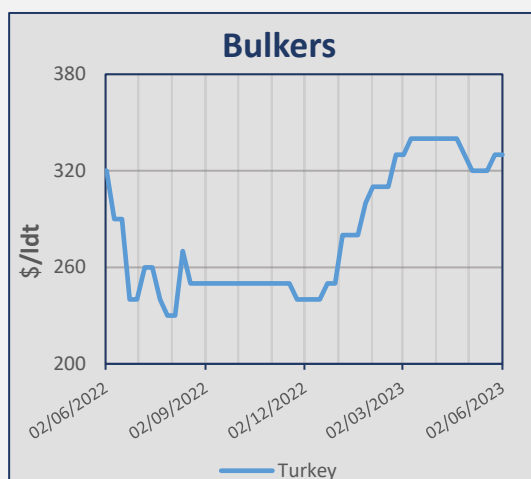
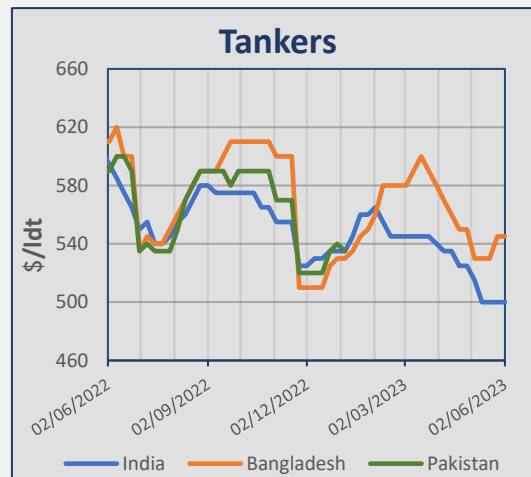
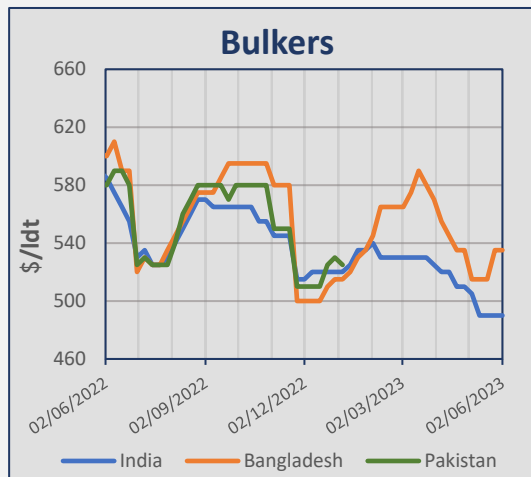
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
MR	Usma	52.684	2007	3 Maj, Croatia	09/2025	Wartsila			BWTS fitted, Ice Class 1B, DD 09/2023
MR	Targale	52.660	2007	3 Maj, Croatia	10/2025	Wartsila	\$ 90m enbloc	Undisclosed	BWTS fitted, Ice Class 1B, DD 09/2023
MR	Piltene	52.648	2007	3 Maj, Croatia	05/2025	Wartsila			BWTS fitted, Ice Class 1B, DD 09/2023
MR	Ugale	52.642	2007	3 Maj, Croatia	07/2025	Wartsila			BWTS fitted, Ice Class 1B, DD 10/2023
MR	Celsius Riga	46.151	2010	Hyundai Mipo, Korea	05/2025	MAN-B&W	\$ 28,5m	USA based	
MR	Leon Hermes	40.165	2008	SIs, Korea	12/2023	MAN-B&W	Undisclosed	Italian (Augusta Due)	
Chemical/Oil Products	Fairchem Kiso	21.167	2011	Usuki, Japan	02/2026	MAN-B&W	\$ 22m	Chinese	St St, BWTS fitted
Chemical/Oil Products	Hongkong Pioneer	6.525	2009	Pha Rung, Vietnam	07/2024	Hanshin	\$ 6,8m	Undisclosed	
Chemical/Oil Products	Akri	6.137	2008	Nakatani, Japan	06/2027	Hanshin	Mid-High \$ 8m	Turkish	Delivered, BWTS fitted

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Sub Panamax	Spirit Of Mumbai	2.202	1999	CSBC, Taiwan	09/2023	B&W	3x45T	\$ 11m	Chinese	Delivered
Feeder	Baltic Fulmar	1.638	2005	Meyer, Germany	03/2025	MAN-B&W	-	Low \$ 9m	Chinese	Ice Class 1A Super
Feeder	Okee August	1.550	1998	Guangzhou, China	09/2023	B&W	2x40T	Undisclosed	Undisclosed	Delivered
Feeder	Ocean Probe	1.471	1995	CSBC, Taiwan	10/2025	B&W	-	\$ 4m	Turkish	
Feeder	Tan Cang Pioneer	601	1996	Hegemann, Germany		B&W	-	\$ 2,85m	Undisclosed	Ice Class II

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	490
	Bangladesh	535
	Pakistan	
Tankers	Turkey	330
	India	500
	Bangladesh	545
	Pakistan	
	Turkey	340



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Container	Ottawa Express	40.879	1998	15.647			
Container	Mississauga Express	40.881	1998	15.645	385	Turkey	En bloc
Container	Milan Express	33.659	1996	14.161			
Bulker	Fu Sheng	77.447	1994	10.780	580	Bangladesh	
Bulker	Eternal Luck	45.654	1995	7.527	575	Bangladesh	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	82.000	Hengli, China	2025	\$ 34m	Greek (Laskaridis Maritime)	Scrubber fitted

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	115.000	Cosco, China	2026	\$ 62m	Greek (Pantheon Tankers)	LR2
2	114.000	DSIC, China	2026	\$ 59,2m	Chinese (CMES)	
2	50.000	Hyundai Mipo, Korea	2025	\$ 46,6m	UAE (Global Feeder Shipping)	
2	50.000	Hyundai Vietnam, Vietnam	2026	\$ 43,8m	Japanese (Mitsui & Co)	

Containers

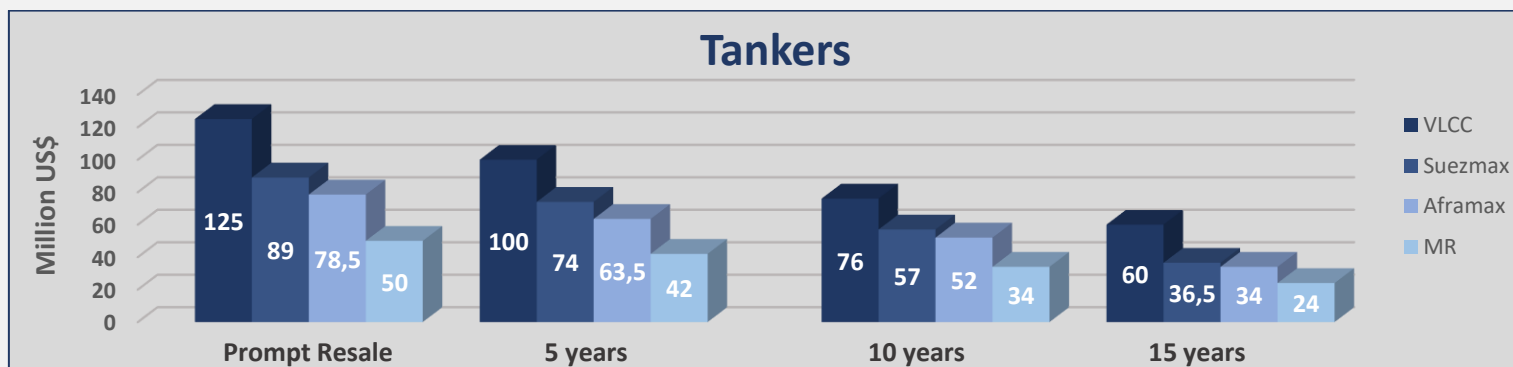
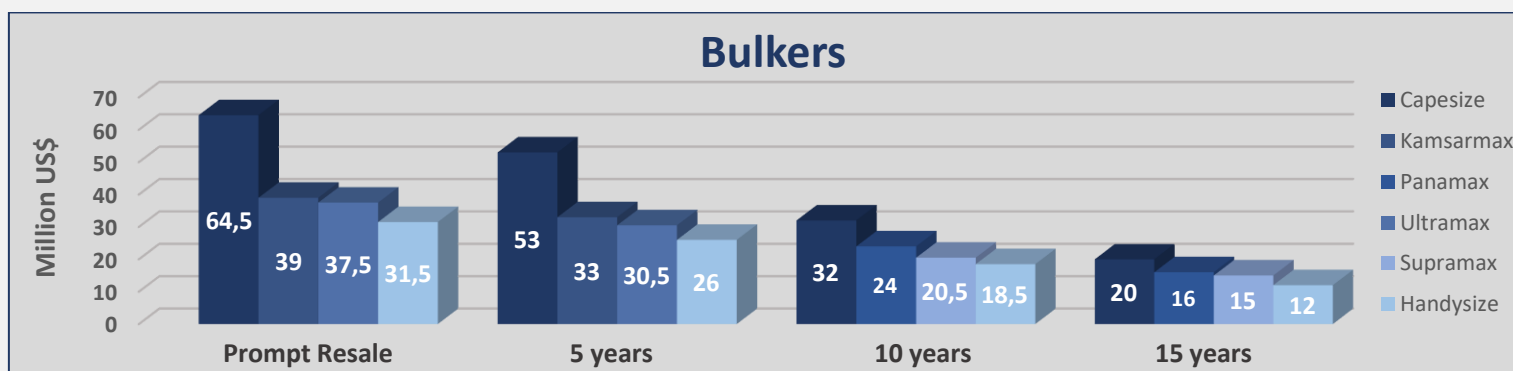
Units	Teu	Yard	Delivery	Price	Owner	Comments
5	15.000	Hyundai, Korea	2025	Undisclosed	Taiwanese (Yang Ming)	LNG dual fuelled
5	1.300	Hyundai Mipo, Korea	2026	\$ 62,2m	French (Zephyr & Boree)	Methanol dual fuelled, wind masts

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	175.000	DSIC, China	2026/2027	\$ 235m	Chinese (CMES)	

Bulkers					
Size	Age	Week 22	Week 21	± %	
Capesize 180k	Resale	64,5	66	-2,27%	
Capesize 180k	5 years	53	54,5	-2,75%	
Capesize 180k	10 years	32	33	-3,03%	
Capesize 170k	15 years	20	21	-4,76%	
Kamsarmax 82k	Resale	39	40	-2,50%	
Kamsarmax 82k	5 years	33	34	-2,94%	
Panamax 76k	10 years	24	25	-4,00%	
Panamax 74k	15 years	16	17	-5,88%	
Ultramax 63k	Resale	37,5	38,5	-2,60%	
Ultramax 61k	5 years	30,5	31,5	-3,17%	
Supramax 56k	10 years	20,5	21,5	-4,65%	
Supramax 52k	15 years	15	15,5	-3,23%	
Handysize 38k	Resale	31,5	32	-1,56%	
Handysize 37k	5 years	26	26,5	-1,89%	
Handysize 32k	10 years	18,5	19	-2,63%	
Handysize 28k	15 years	12	12,5	-4,00%	

Tankers					
Size	Age	Week 22	Week 21	± %	
VLCC 310k	Resale	125	125	0,00%	
VLCC 310k	5 years	100	100	0,00%	
VLCC 300k	10 years	76	76	0,00%	
VLCC 300k	15 years	60	60	0,00%	
Suezmax 160k	Resale	89	87	2,30%	
Suezmax 160k	5 years	74	72	2,78%	
Suezmax 150k	10 years	57	57	0,00%	
Suezmax 150k	15 years	36,5	36,5	0,00%	
Aframax 110k	Resale	78,5	78,5	0,00%	
Aframax 110k	5 years	63,5	63,5	0,00%	
Aframax 105k	10 years	52	52	0,00%	
Aframax 105k	15 years	34	34	0,00%	
MR 52k	Resale	50	50	0,00%	
MR 51k	5 years	42	42	0,00%	
MR 47k	10 years	34	34	0,00%	
MR 45k	15 years	24	24	0,00%	



Currencies

Currency	1-Jun	25-May	± (%)
EUR / USD	1,0695	1,0757	-0,58%
USD / JPY	139,13	139,28	-0,11%
USD / KRW	1.321,74	1.318,52	0,24%
NOK / USD	0,0904	0,0913	-0,99%

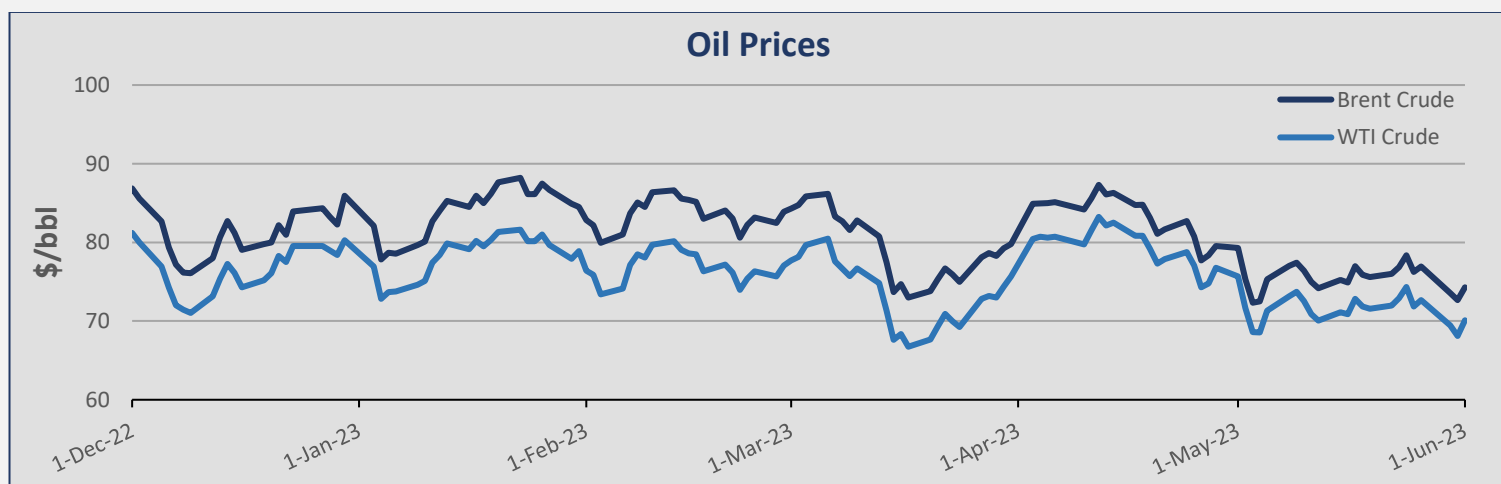
EUR / USD



Commodities

Commodity	1-Jun	25-May	± (%)
Brent Crude (BZ)	74,28	76,26	-2,60%
WTI Crude Oil (WTI)	70,10	71,83	-2,41%
Natural Gas (NG)	2,16	2,31	-6,49%
Gold (GC)	1.978,00	1.943,70	1,76%
Copper (HG)	3,71	3,59	3,34%
Wheat (W)	610,75	604,25	1,08%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	1-Jun	25-May	± (%)
Diana Shipping Inc (DSX)	NYSE	3,80	3,58	6,15%
Euroseas Ltd (ESEA)	NASDAQ	20,86	20,12	3,68%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	40,38	41,10	-1,75%
Navios Maritime Holdings Inc (NM)	NYSE	1,65	1,76	-6,25%
Navios Maritime Partners LP (NMM)	NYSE	19,58	21,72	-9,85%
Star Bulk Carriers Corp (SBLK)	NASDAQ	17,75	17,60	0,85%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	4,18	4,13	1,21%
Safe Bulkers Inc (SB)	NYSE	3,23	3,36	-3,87%
Golden Ocean Group Ltd (GOGL)	NASDAQ	7,17	7,47	-4,02%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,89	3,82	1,83%

Stock Prices - Wet

Company	Stock Exchange	1-Jun	25-May	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	13,11	13,08	0,23%
TOP Ships Inc (TOPS)	NASDAQ	0,71	0,72	-1,39%
Tsakos Energy Navigation Ltd (TNP)	NYSE	17,59	17,13	2,69%

Stock Prices - Other

Company	Stock Exchange	1-Jun	25-May	± (%)
Danaos Corp (DAC)	NYSE	59,61	58,80	1,38%
StealthGas Inc (GASS)	NASDAQ	3,05	3,05	0,00%
Rio Tinto PLC (RIO)	NYSE	61,04	59,39	2,78%
Vale SA (VALE)	NYSE	13,04	12,87	1,32%
Archer-Daniels-Midland Co (ADM)	NYSE	70,55	73,72	-4,30%
BHP Group Ltd (BHP)	NYSE	56,39	55,03	2,47%

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