

SALES & PURCHASE MARKET REPORT

Second-hand Market

Bulk Carriers Reported Sold

NAME	TYPE	DWT	BUILT	YARD	PRICE	BUYERS	COMMENTS
MINERAL QINGDAO	BC	206,298	2020	Qingdao Yangfan Shipbuilding	54.40	WINNING SHIPPING	SS 07/2025
CORONET	BC	182,674	2011	Kawasaki HI - Sakaide - curr	27.00	NGM	SS 01/2026
GH HARMONY	BC	92,500	2010	Yangfan Group Co Ltd	12.50	UNDISCLOSED	SS 02/2025
KAVALA	BC	83,688	2009	Sanoyas Hishino Meisho Corp	16.20	GREEK	SS 04/2024
CP TIANJIN	BC	63,541	2016	Chengxi Shipyard Jiangyin	23.80 EACH	UNDISCLOSED	SS 09/2026
CP GUANGZHOU	BC	63,527	2015	Chengxi Shipyard Jiangyin			SS 11/2025
ANETOS	BC	58,163	2009	Tsuneishi Heavy Inds Cebu	15.50	INDONESIAN	SS 11/2027
ELGIZNUR CEBI	BC	57,305	2009	STX Shipbuilding - Jinhae	13.20	CHINESE	DELY SS/DD PASSED
SW PROSPEROUS	BC	57,239	2012	STX Offshore & Shbldg	16.30	SEA SANDS SHIPPING	SS 08/2027
CRESTED EAGLE	BC	55,989	2009	IHI Corp	14.50 EACH	UNDISCLOSED	BWTS& SCRUBBER
STELLAR EAGLE	BC	55,989	2009	IHI Marine United - Yokohama			BWTS& SCRUBBER
ADVANCE	BC	55,638	2007	Mitsui Tamano	13.80	UNDISCLOSED	SS 02/2026
QUEEN KOBE	BC	55,444	2009	Kawasaki Shipbuilding - Kobe	14.00	UNDISCLOSED	SS 07/2024
SEA AQUARIUS	BC	53,468	2006	Imabari Shbldg - Imabari	10.10	UNDISCLOSED	SS 05/2026
APJ JAD	BC	52,461	2002	Tsuneishi Heavy Inds Cebu	7.20	UNDISCLOSED	SS 05/2027
BEST HONOR	BC	47,183	1998	Oshima Shipbuilding Co Ltd	5.20	TURKISH	SS 06/2027
RUI AN	BC	46,509	2001	Mitsui Tamano	6.65	UNDISCLOSED	SS 05/2026
NOTOS VENTURE	BC	43,477	2017	Qingshan Shipyard	23.00 EACH	UNDISCLOSED	BWTS FITTED
EURUS VENTURE	BC	43,457	2017	Qingshan Shipyard			BWTS FITTED
LOWLANDS HOPPER	BC	36,309	2015	Shikoku Dockyard	17.00	FAR EASTERN	BWTS FITTED
HELGA BULKER	BC	34,483	2017	Hakodate Dock - Hakodate	22.00	TURKISH	
ALAM SURIA	BC	29,077	2012	Shikoku Dockyard	11.20	UNDISCLOSED	DD DUE

Tankers / LPG Vessels Reported Sold

NAME	TYPE	DWT	BUILT	YARD	PRICE	BUYERS	COMMENTS
FRONT ENDURANCE	TANKER	321,300	2009	Daewoo Shipbuilding & Marine		SINOKOR	
FRONT KATHRINE	TANKER	297,974	2009	Shanghai Waigaoqiao Shbldg			
FRONT QUEEN	TANKER	297,936	2009	Shanghai Jiangnan Changxing Sb	300.00 EN BLOC	UNDISCLOSED	
FRONT SIGNE	TANKER	297,007	2010	Shanghai Jiangnan Changxing Sb			PERTAMINA
FRONT CECILIE	TANKER	296,995	2010	Shanghai Jiangnan Changxing Sb			
NEREIDES	TANKER	300,544	2004	Ihi Marine United - Kure	29.00	UNDISCLOSED	
VOLANS	TANKER	99,876	2009	Hyundai Heavy Inds - Ulsan	33.00	UNDISCLOSED	BWTS FITTED
SOCHRINA	TANKER	46,606	2008	Sungdong Shipbuilding & Eng	24.00	BESIKTAS DENIZCILIK	BWTS FITTED
DINAH	TANKER	37,313	2008	Hyundai Mipo Dockyard Co Ltd	41.75 EN BLOC	UNDISCLOSED	ICE CLASS 1 A
PLUTO	TANKER	37,282	2008	Hyundai Mipo Dockyard Co Ltd			ICE CLASS 1A
AURELIA	TANKER	24,025	2006	3 Maj Brodogradiliste Dd	13.00	BANGLADESH	BWTS & SCRUBBER FITTED
LIV KNUTSEN	TANKER	16,585	2009	Jiangnan Shipyard Group Co Ltd	13.75 EACH	ALGOMA CANADA	BB TO SELLERS TILL DD
ELI KNUTSEN	TANKER	16,544	2009	Jiangnan Shipyard Group Co Ltd			SUMMER 2024
							BB TO SELLERS TILL DD
							SUMMER 2024

Container / Ro-Ro / General Cargo Vessels Reported Sold

NAME	TYPE	DWT	BUILT	YARD	PRICE	BUYERS	COMMENTS
No Sales Reported							

BALTIC INDICES & STOCK EXCHANGE

Demolition Market

NAME	TYPE	DWT	LDT	BUILT	YARD	PRICE/LDT	BUYERS	COMMENTS
ALGOMA TRANSPORT	BC	34,066	9,148	1979	Port Weller Dry Docks - St Catharines On	-	CANADA	
MSC UMA	CV	29,240	10,455	1998	Stocznia Gdynia Sa - Gdynia	525	INDIA	HKC GREEN RECYCLE
GENERAL ROMULO	CV	5,250	2,553	1997	Jinling Shipyard - Nanjing Js	485	BANGLADESH	TOWED

Newbuilding Market

TYPE	NO	SIZE	YARD	DEL	MIL\$	OWNERS	COMMENTS
TANKER	2	112,000 DWT	NEW TIMES	1H2027	74.0 EACH	MINERVA MARINE	with LNG dual fuel
TANKER	15	50,000 DWT	HYUNDAI MIPO	JAN - SEPT 2026	47.75	PETRAMINA INTERNATIONAL	HMD standard 'Generation 7' IMO 2/3 design
CV	4	4,382 TEU	HUNANGPU WENCHONG	2027	56.5 EACH	REGIONAL CONTAINER LINES	

BSPA as reported (5 years old vessels)

Size	Size (MT)	Price in \$m	Sentiment	Type	Place	LDT (LT)	Price \$/LDT	Sentiment
VLCC	305000	103.089	+	TANKERS	SUBCON	15000 - 25000	503.47	+
AFRAMAX	115000	68.597	+					
MR PRODUCT	51000	43.883	+	CONTAINERS	SUBCON	6000 - 10000	N/A	
CAPE SIZE	180000	50.041	+					
PANAMAX	82500	32.477	+	BULKERS	SUBCON	7000 - 12000	497.88	+
SUPRAMAX	58328	25.781	+					

Sale and Purchase Index

TYPE	Value	TYPE	Value
DSPA	3.333*	DSRA	6.967*
BSPA	5.334*	TSRA	12.310*
TSPA	7.335*	BSRA	9.639*

Recycling Index

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	1360	1880	1412	1078	605
Week Ch.	-662	-1719	-193	-116	-75
Previous	2022	3599	1605	1194	680

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 \$	TESS 58K T/C AVE in \$	HANDY 38K T/C AVE in \$
This WK	15589	12709	11373	11855	10898
Week Ch,	-14262	-1740	-1740	-1283	-1349
Prev, WK	29851	14449	13113	13138	12247

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	17,000	12,000	11,500	ATL 19,000 PAC 14,000	ATL 17,000 PAC 12,500	N/A
1-YR	19,000	13,000	12,500	ATL 15,500 PAC 14,500	ATL 13,500 PAC 13,000	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

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BALTIC INDICES & STOCK EXCHANGE

Wet Baltic Indices & TCE Full Route plus Baltic LPG

Date	Baltic DIRTY Tanker Index	Baltic CLEAN Tanker Index	VLCC TCE in \$	SUEZ TCE in \$	AFRA TCE in \$	MR ATLANTIC TC routes in \$	LPG Index
This WK	1552	751	53.326	65.230	75.704	25.230	6.617
Week Ch.	136	-36	9359	4600	12326	2731	-6456
Previous	1416	787	43.967	60.630	63.378	22.499	13.073

Greek-Listed Companies Traded in the US Stock Exchange

TICKER	TITLE OF SHARE	LAST TRADED	CHANGE	PAST WEEK	MARKET CAP	EPS	P/E
	Costamare Inc.	10.74	-0.61	11.35	1.265B	3.65	4.05
CPLP	Capital Product Partners L.P.	17.05	0.95	16.10	938.417M	2.71	8.57
DAC	Danaos Corporation	75.99	-3.38	79.37	1.478B	28.81	2.63
DLNG	Dynagas LNG Partners LP	2.94	0.02	2.92	108.198M	0.6800	2.45
DSX	Diana Shipping Inc.	3.01	-0.19	3.20	340.329M	0.6200	10.38
EGLE	Eagle Bulk Shipping Inc.	53.34	-2.88	56.22	529.778M	3.07	8.96
ESEA	Euroseas Ltd.	36.22	-0.51	36.73	251.868M	15.82	3.52
GASS	StealthGas Inc.	7.06	-0.41	7.47	249.284M	1.32	8.51
GLBS	Globus Maritime Limited	2.35	-0.23	2.58	48.368M	0.0900	3.18
LPG	Dorian LPG Ltd.	42.53	-5.27	47.80	1.772B	6.35	7.11
NM	Navios Maritime Holdings Inc.	2.27	0	2.27	51.816M	-0.6700	0.11
NMM	Navios Maritime Partners L.P.	29.01	-0.56	29.57	875.649M	13.62	2.23
PXS	Pyxis Tankers Inc.	4.49	-0.09	4.58	47.984M	1.7400	3.40
SB	Safe Bulkers, Inc.	3.87	-0.29	4.16	431.877M	0.6600	6.24
SBLK	Star Bulk Carriers Corp.	20.48	-1.23	21.71	1.922B	3.16	5.89
SHIP	Seanergy Maritime Holdings Corp.	7.59	-0.48	8.07	149.032M	0.96	8.62
TNP	Tsakos Energy Navigation Limited	24.43	0.37	24.06	720.822M	11.43	2.62
TOPS	Top Ships Inc.	14.98	-0.14	15.12	69.301M	38.64	34.84

Quote of the day: 'The strong do what they have to do and the weak accept what they have to accept' Thucydides, 460 BC - 395 BC; Athenian Historian and General.

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.

