

Bulkers

Nissen Kaiun have committed the Capesize **"Ehime Queen"** 181/2016 Imabari, Japan (SS 07/2031, DD 05/2029, Scrubber fitted) to Chinese interests at **USD 57,5 mill** basis delivery July-September 2026. Note that the three-years-younger sister vessel **"Lowlands Spirit"** 182/2019 Imabari, Japan (SS 10/2029, DD 10/2027) was sold a month ago at USD 65,5 mill.

The Kamsarmax **"Panagia Force"** 81/2007 Mitsui, Japan (SS/DD 04/2027) of Polforce Shipping was committed at **USD 13,5 mill**. Remind you that back in March, the one-year-younger sister vessel **"ASL Moon"** 81/2008 Mitsui, Japan (SS/DD 09/2026) was sold at USD 13,6 mill.

On the Panamax sector, the **"Exelixsea"** 76/2011 Oshima, Japan (SS/DD 09/2026) was committed to undisclosed interests at **USD 17,5 mill**. For reference, the **"Global Bonanza"** 75/2011 Sasebo, Japan (SS/DD 04/2026) was sold back in January at USD 15,3 mill.

Zhejiang Shipping group have committed their Ultramax **"Tian Mu Shan"** & **"Yan Dang Shan"** 63/2017 Sainty, China (SS/DD 01/2027 & SS/DD 06/2027) via online bidding at **USD 52,32 mill enbloc**, while the **"Beltiger"** 63/2017 New Times, China (SS/DD 01/2027) from Belships was committed at **USD 26,8 mill**.

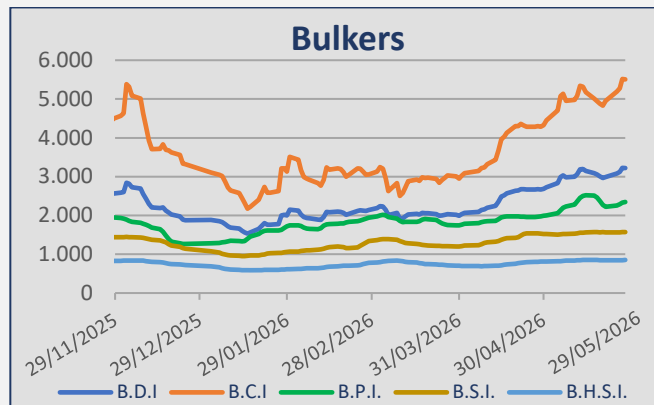
The Supramax **"Ausone"** 56/2012 Yangzhou, China (SS/DD 04/2027) was committed at **USD 14 mill** and the **"Sea Affluence"** 56/2012 Jiangsu, China (SS 04/2030, DD 06/2028) was committed at **xs USD 15 mill**. In addition, the **"Jade"** 55/2010 NACKS, China (SS 04/2030, DD 04/2028) was committed to Turkish interests at **low USD 15 mill**. Note that the sister vessel **"Coral Gem"** 55/2010 NACKS, China (SS 02/2030, DD 07/2027) was sold back in March at USD 14,5 mill.

Mariners Shipping Agency have committed the Handysize **"Despina K"** 32/2010 Jiangsu, China (SS 05/2030, DD 09/2028) to undisclosed interests at **USD 9,2 mill**. Remind you that back in March, the **"Sea Sapphire"** 32/2010 Zhejiang, China (SS 03/2030, DD 05/2028) was sold at USD 8,5 mill.

Tankers

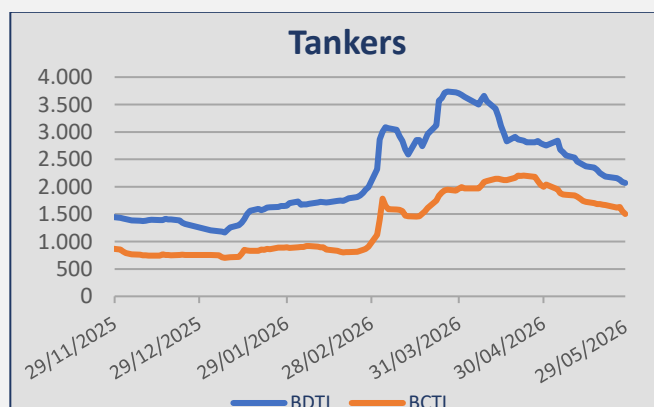
OKEE Maritime have committed their MR2 **"Okee John T"** 53/2006 Shin Kurushima, Japan (SS 02/2031, DD 03/2029) at **xs USD 16 mill**. Remind you that same owners sold the sister vessel **"Okee Ulf"** 53/2006 Shin Kurushima, Japan (SS 11/2030, DD 12/2028) back in January at USD 12,9 mill.

Baltic Indices



INDEX	29-May	22-May	± (%)
BDI	3.224	2.991	7,79%
BCI	5.503	4.954	11,08%
BPI	2.343	2.223	5,40%
BSI	1.569	1.567	0,13%
BHSI	851	843	0,95%

Daily T/C Avg	29-May	22-May	± (\$)
Capesize	49.914	44.931	4.983
Kamsarmax	21.086	20.004	1.082
Ultramax	19.827	19.801	26
Handysize 38	15.312	15.168	144



INDEX	29-May	22-May	± (%)
BDTI	2.068	2.185	-5,35%
BCTI	1.504	1.668	-9,83%

Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 22** at high 15.00's fio level.

Kamsarmax / Panamax

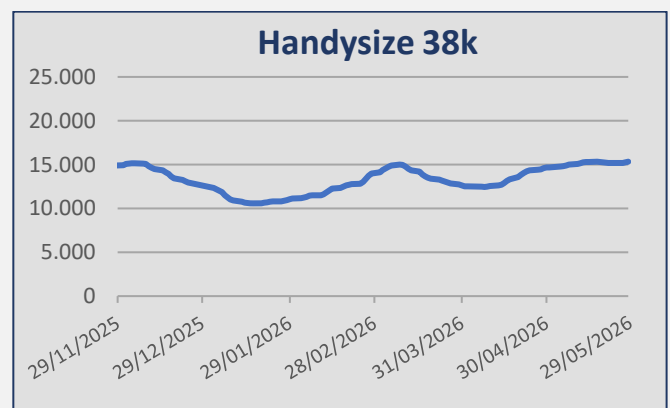
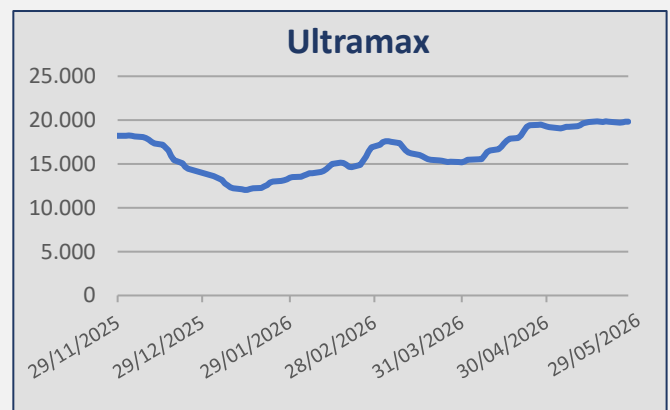
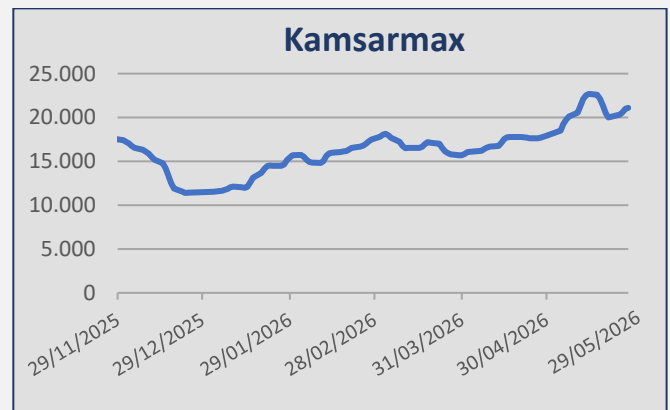
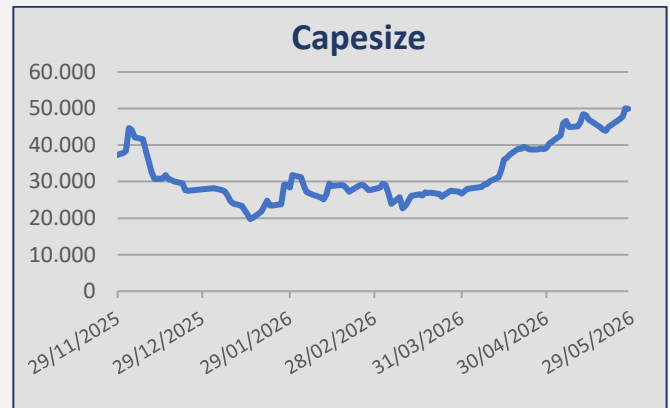
North Pacific rounds with redelivery in the Singapore-Japan range were reported between usd 20,000/23,000 pd. A number of Australian trips from South China into Singapore-Japan range were fixed at levels ranging from usd 23,000/25,000 pd. South East Asian trips to China and Singapore-Japan were noticed between usd 20,000/24,000 pd. East Coast South American trips to Singapore-Japan and Far East range were reported at usd 22,000/24,000 pd. On the period front, Kamsarmaxes were reported fixed between usd 20,000/21,000 pd for 5/7 months.

Ultramax / Supramax

South East Asia trips into East Coast India were reported at a range of usd 18,000/19,000 pd. West Coast Indian trips into Singapore were fixed at usd 17,000/18,000 pd. East Coast South American trips via Persian Gulf and East Coast South America into Continent-Mediterranean were fixed at usd 28,000/30,000 pd. US Gulf trips into East Coast India were reported at usd 20,000 pd. US East Coast trips into Mediterranean and South East Asia were reported at usd 25,000/28,000 pd.

Handymax / Handysize

Australian trips into China were reported at usd 16,000 pd, while North China trips into South East Asia and East Coast India were fixed at a range of usd 19,000/20,000 pd. Continental trips into West Africa were reported at usd 12,000/14,000 pd. West Coast Central American trips into Singapore-Japan range were fixed at usd 17,000/19,000 pd.



REPORTED SALES

Week 22 (22nd May to 29th May 2026)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Ehime Queen	181.221	2016	Imabari, Japan	07/2031	MAN-B&W	-	\$ 57,5m	Chinese	Scrubber fitted, Dely Jul-Sep'26
Capesize	XH Navigator	174.124	2005	SWS, China	11/2030	MAN-B&W	-	xs \$ 20m	Undisclosed	Scrubber fitted
Post Panamax	Lowlands Teal	95.823	2020	Oshima, Japan	05/2030	MAN-B&W	-	\$ 36,5m	Japanese	
Kamsarmax	Panagia Force	81.791	2007	Mitsui, Japan	04/2027	MAN-B&W	-	\$ 13,5m	Undisclosed	
Panamax	Exelixsea	76.361	2011	Oshima, Japan	09/2026	MAN-B&W	-	\$ 17,5m	Undisclosed	
Ultramax	Tian Mu Shan	63.437	2017	Sainty, China	01/2027	MAN-B&W	4x36T	\$ 52,32m enbloc	Undisclosed	Online bidding
Ultramax	Yan Dang Shan	63.301	2017	Sainty, China	06/2027	MAN-B&W	4x30T			
Ultramax	Beltiger	63.025	2017	New Times, China	01/2027	MAN-B&W	4x30T	\$ 26,8m	Undisclosed	
Supramax	Ausone	56.812	2012	Yangzhou, China	04/2027	Wartsila	4x36T	\$ 14m	Undisclosed	
Supramax	Sea Affluence	56.741	2012	Jiangsu, China	04/2030	MAN-B&W	4x36T	xs \$ 15m	Undisclosed	
Supramax	Jade	55.090	2010	NACKS, China	04/2030	MAN-B&W	4x30,5T	Low \$ 15m	Turkish	
Handysize	Lowlands Pelikaan	39.260	2015	Jiangmen, China	01/2030	MAN-B&W	4x30T	Mid-High \$ 19m	Undisclosed	
Handysize	Despina K	32.648	2010	Jiangsu, China	05/2030	MAN-B&W	4x30,5T	\$ 9,2m	Undisclosed	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
MR	Okee John T	53.712	2006	Shin Kurushima, Japan	02/2031	Mitsubishi	xs \$ 16m	Undisclosed	
MR	Merengue	38.431	2007	Guangzhou, China	04/2027	MAN-B&W	\$ 15m	Undisclosed	
MR	Starlight II	37.847	2007	Hyundai Mipo, Korea	03/2031	MAN-B&W	\$ 19,75m	Undisclosed	Ice Class 1A
MR	Starlight I	37.824	2007	Hyundai Mipo, Korea	08/2030	MAN-B&W	\$ 19,75m		Ice Class 1A

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Feeder	Nordtiger	1.756	2014	Zhejiang, China	06/2029	MAN-B&W	-	Mid-High \$ 28m	Undisclosed	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
6+4	319.000	Wison New Energies, China	2027/2028	\$ 125m	Greek (United Overseas Group)	
4+4	319.000	Wuhu Nantong, China	2028	\$ 120,5m	Greek (Navios)	Scrubber fitted
2	157.000	Samsung, Korea	2028	\$ 92m	US (JP Morgan)	
6+2	115.000	Jiangsu Hantong, China	2028	\$ 73,5m	US (JP Morgan)	
2+2	115.000	Lianyungang Wuzhou, China	2028	Undisclosed	HK based (Teying Shipping)	
2+2	115.000	Lianyungang Helitong, China	2028	Undisclosed	HK based (Teying Shipping)	
3	114.000	Hengli, China	2028/2029	Undisclosed	Greek (Thenamaris)	Scrubber fitted

Containers

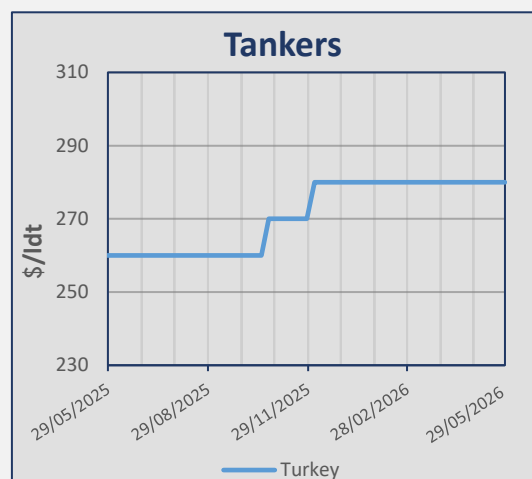
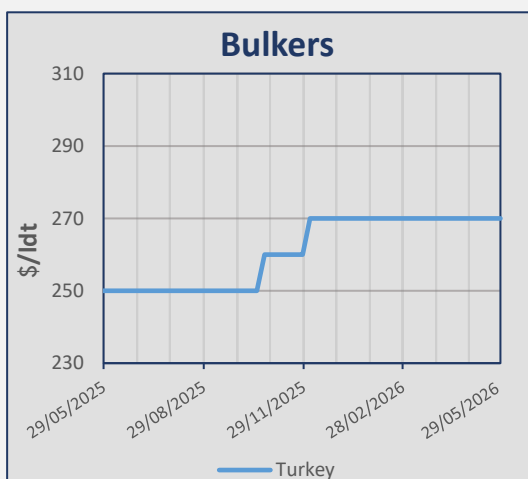
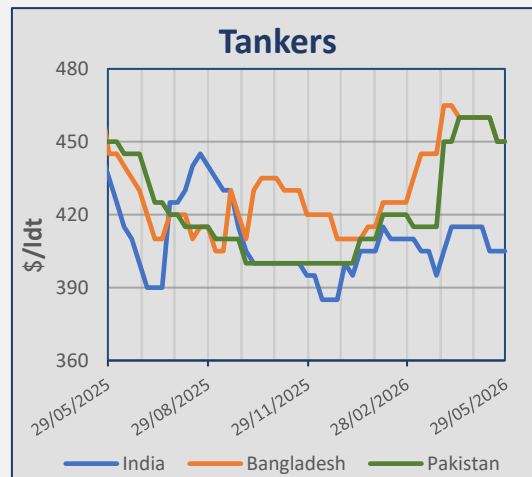
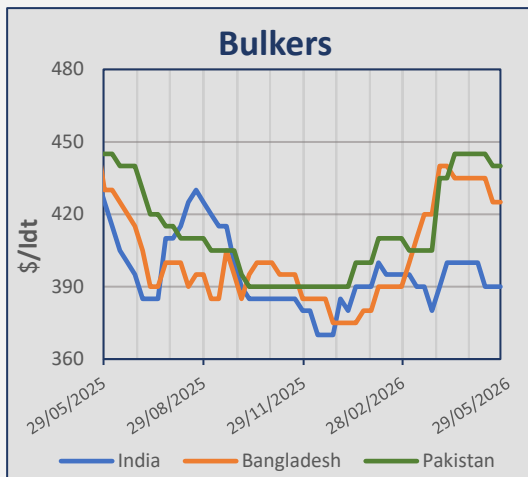
Units	Teu	Yard	Delivery	Price	Owner	Comments
8	6.200	Taizhou Sanfu, China	2029/2030	Undisclosed	UK based (Global Ship Lease)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
1	180.000	Samsung, Korea	2028	\$ 252m	US (JP Morgan)	LNG
6	90.000	Hyundai Samho, Korea	2029	\$ 119,5m	Turkish (Ciner Shipping)	Ammonia
2	88.000	Samsung, Korea	2029	\$ 113m	US (JP Morgan)	LPG

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	390
	Bangladesh	425
	Pakistan	440
Tankers	Turkey	270
	India	405
	Bangladesh	450
	Pakistan	450
Tankers	Turkey	280

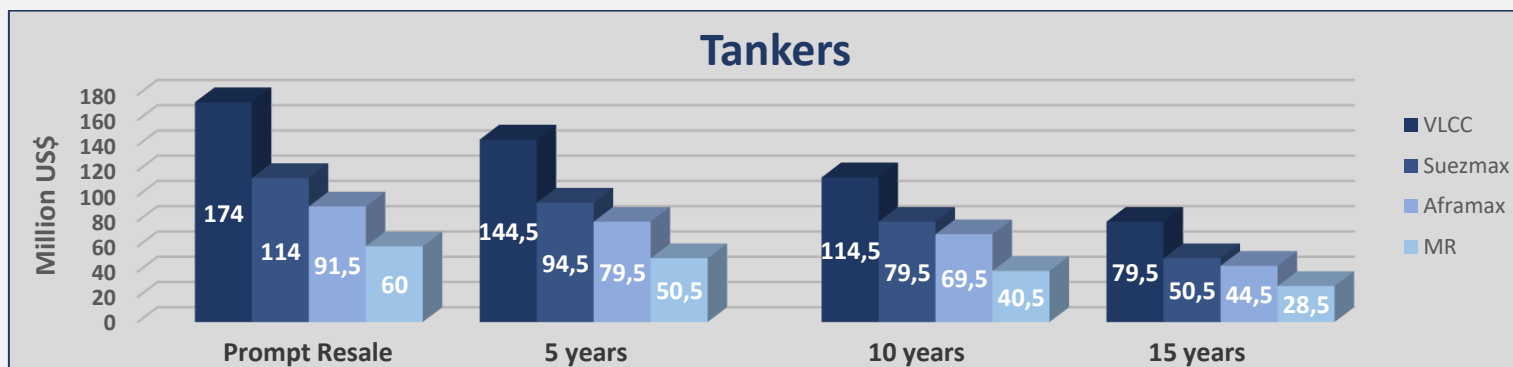
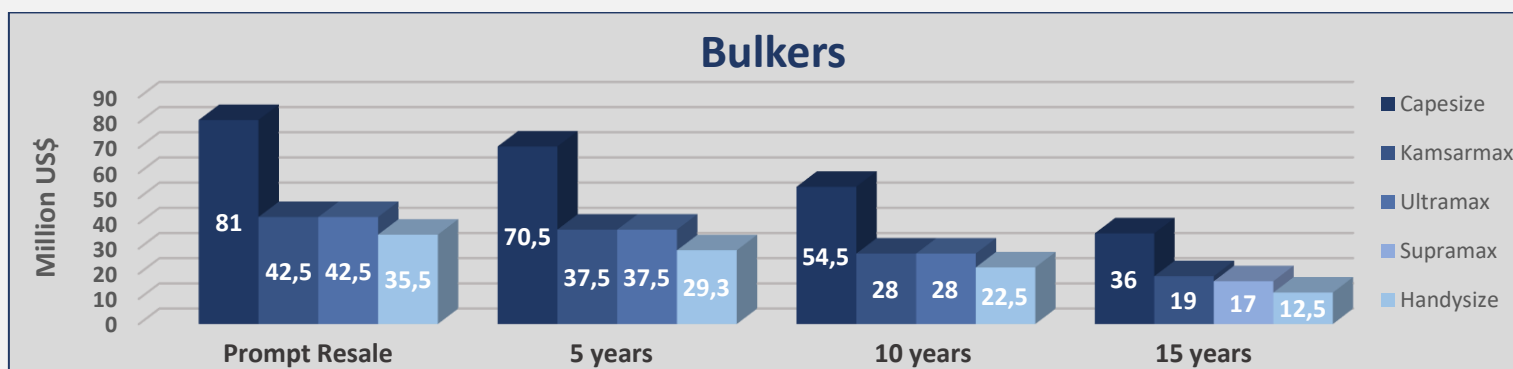


Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
GC	Hanjin 3007	7.345	1998	3.665	415	Undisclosed	"As Is" Korea

Bulkers					
Size	Age	Week 22	Week 21	± %	
Capesize 180k	Resale	81	81	0,00%	
Capesize 180k	5 years	70,5	70,5	0,00%	
Capesize 180k	10 years	54,5	54,5	0,00%	
Capesize 176k	15 years	36	36	0,00%	
Kamsarmax 82k	Resale	42,5	42,5	0,00%	
Kamsarmax 82k	5 years	37,5	37,5	0,00%	
Kamsarmax 82k	10 years	28	28	0,00%	
Kamsarmax 82k	15 years	19	19	0,00%	
Ultramax 64k	Resale	42,5	42,5	0,00%	
Ultramax 63k	5 years	37,5	37,5	0,00%	
Ultramax 61k	10 years	28	28	0,00%	
Supramax 56k	15 years	17	17	0,00%	
Handysize 40k	Resale	35,5	35,5	0,00%	
Handysize 37k	5 years	29,3	29,3	0,00%	
Handysize 37k	10 years	22,5	22,5	0,00%	
Handysize 32k	15 years	12,5	12,5	0,00%	

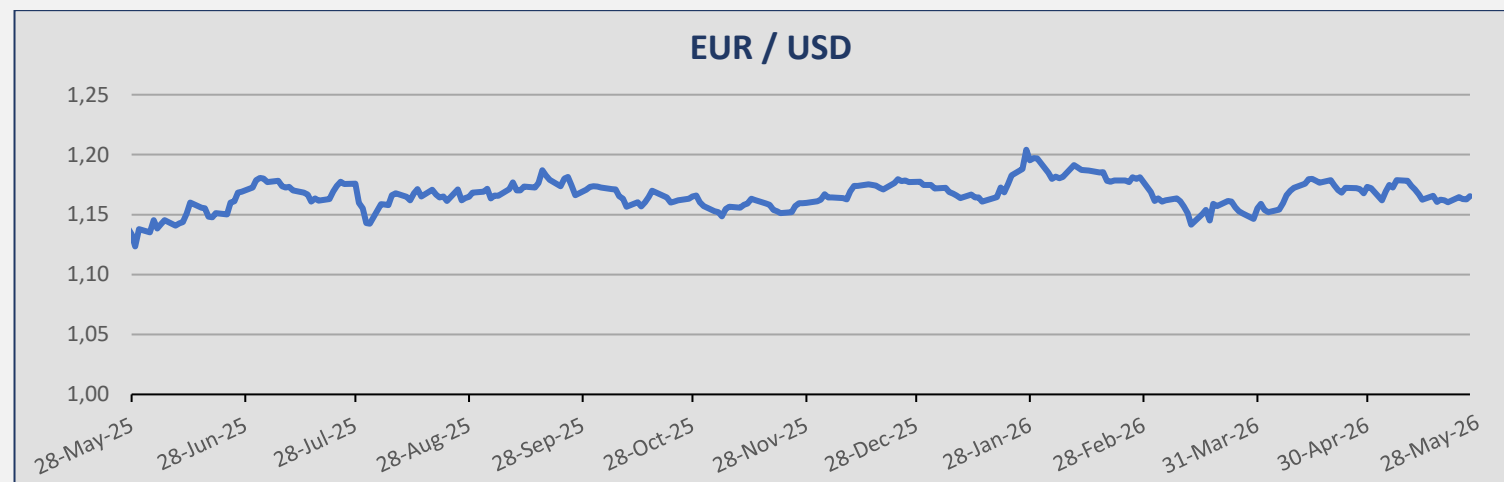
Tankers					
Size	Age	Week 22	Week 21	± %	
VLCC 310k	Resale	174	174	0,00%	
VLCC 310k	5 years	144,5	139,5	3,58%	
VLCC 300k	10 years	114,5	109,5	4,57%	
VLCC 300k	15 years	79,5	79,5	0,00%	
Suezmax 160k	Resale	114	114	0,00%	
Suezmax 160k	5 years	94,5	94,5	0,00%	
Suezmax 150k	10 years	79,5	77,5	2,58%	
Suezmax 150k	15 years	50,5	49,5	2,02%	
Aframax 110k	Resale	91,5	91	0,55%	
Aframax 110k	5 years	79,5	79	0,63%	
Aframax 105k	10 years	69,5	66,5	4,51%	
Aframax 105k	15 years	44,5	43,5	2,30%	
MR 52k	Resale	60	60	0,00%	
MR 51k	5 years	50,5	50,5	0,00%	
MR 47k	10 years	40,5	40,5	0,00%	
MR 45k	15 years	28,5	28,5	0,00%	



Currencies

Currency	28-May	21-May	± (%)
EUR / USD	1,1653	1,1619	0,29%
USD / JPY	159,27	158,98	0,18%
USD / KRW	1.493,82	1.508,55	-0,98%
NOK / USD	0,1081	0,1082	-0,09%

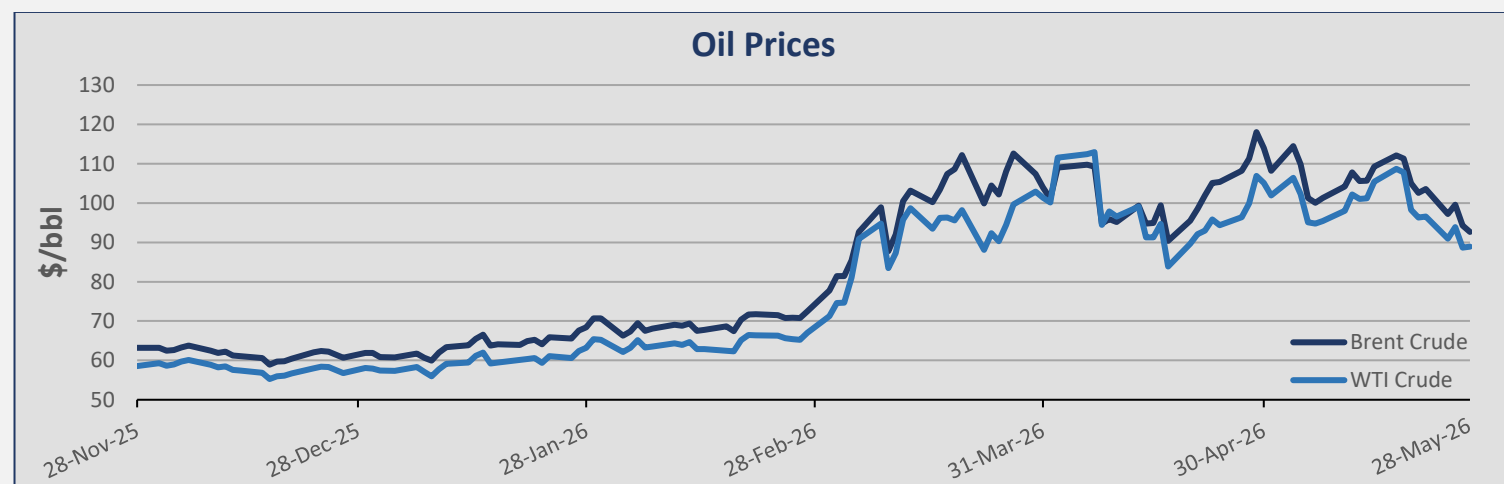
EUR / USD



Commodities

Commodity	28-May	21-May	± (%)
Brent Crude (BZ)	92,70	102,58	-9,63%
WTI Crude Oil (WTI)	88,90	96,35	-7,73%
Natural Gas (NG)	3,29	3,02	8,94%
Gold (GC)	4.495,50	4.542,50	-1,03%
Copper (HG)	6,40	6,29	1,75%
Wheat (W)	624,00	647,50	-3,63%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	28-May	21-May	± (%)
Diana Shipping Inc (DSX)	NYSE	2,47	2,70	-8,52%
Euroseas Ltd (ESEA)	NASDAQ	65,21	74,93	-12,97%
Navios Maritime Partners LP (NMM)	NYSE	69,66	74,66	-6,70%
Star Bulk Carriers Corp (SBLK)	NASDAQ	27,18	26,92	0,97%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	14,15	15,54	-8,94%
Safe Bulkers Inc (SB)	NYSE	6,58	6,84	-3,80%

Stock Prices - Wet

Company	Stock Exchange	28-May	21-May	± (%)
Capital Clean Energy Carriers Corp (CCEC)	NASDAQ	22,78	21,83	4,35%
TOP Ships Inc (TOPS)	NASDAQ	0,91	0,94	-3,19%

Stock Prices - Other

Company	Stock Exchange	28-May	21-May	± (%)
Danaos Corp (DAC)	NYSE	125,92	132,68	-5,09%
StealthGas Inc (GASS)	NASDAQ	9,30	10,22	-9,00%
Rio Tinto PLC (RIO)	NYSE	106,47	104,76	1,63%
Vale SA (VALE)	NYSE	16,55	16,47	0,49%
Archer-Daniels-Midland Co (ADM)	NYSE	80,04	77,12	3,79%
BHP Group Ltd (BHP)	NYSE	87,80	84,94	3,37%

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