

Tuesday, 4th of March 2025

Sale & Purchase Market Activity - Week 9, 2025

Dry Bulk

| Name | DWT | Year | Yard | M/E | Features | US\$ mill | Buyers | BWTS |
|-------------------|------------|-------------|------------------------------------------------------------|------------|---------------------------|------------------|---------------|-------------|
| THALASSINI AVRA | 180.643 | 2011 | Tsuneishi Heavy Industries (Cebu) Inc - Balamban | MAN-B&W | Scrubber | 29.9 | Far Eastern | Y |
| MOUNT AUSTIN | 178.623 | 2010 | Mitsui Eng. & SB. Co. Ltd., Chiba Works - Ichihara | MAN-B&W | Scrubber | 27.3 | Undisclosed | |
| BULK NORTHVILLE | 169.126 | 2010 | Daehan Shipbuilding Co Ltd - Hwawon | MAN-B&W | | xs 21 | Undisclosed | Y |
| DREAM STAR | 81.909 | 2014 | Tadotsu Shipbuilding Co Ltd - Tadotsu KG | MAN-B&W | Scrubber | 20.5 | Greek | Y |
| MARIA D | 78.821 | 2009 | Sanoyas Hishino Meisho Corp - Kurashiki OY | MAN-B&W | | 11.5 | Undisclosed | Y |
| ICE QUEEN | 76.598 | 2002 | Imabari Shipbuilding Co Ltd - Marugame KG | MAN-B&W | | 6.2 | Undisclosed | Y |
| ANTIGONI* | 75.122 | 2000 | Hitachi Zosen Corp - Maizuru KY | B&W | | low 5 each | Undisclosed | |
| AEGEA* | 75.115 | 2000 | Hitachi Zosen Corp - Maizuru KY | B&W | | | undisclosed | |
| WESTERN FUJI | 63.597 | 2020 | Nantong Xiangyu Shipbuilding & Offshore Engineering Co Ltd | MAN-B&W | Scrubber 4 X 35t CRANE | 28 | Undisclosed | Y |
| IVS NORTH BERWICK | 60.475 | 2016 | Oshima Shipbuilding Co Ltd - Saikai NS | MAN-B&W | 4 X 30t CRANE | 24 | Undisclosed | Y |
| MESK | 56.988 | 2010 | COSCO (Zhoushan) Shipyard Co Ltd - Zhoushan ZJ | MAN-B&W | 4 X 30t CRANE | 10.65 | Undisclosed | Y |
| EVROPI | 53.702 | 2005 | Xiamen Shipbuilding Industry Co Ltd - Xiamen FJ | B&W | 4 X 30t CRANE | 7.5 | Chinese | |
| WESTERN FEDORA | 37.405 | 2012 | Hyundai Mipo Dockyard Co Ltd - Ulsan | MAN-B&W | 4 X 30t CRANE | low 14 | Undisclosed | Y |
| ROMANDIE | 35.774 | 2010 | Shinan Heavy Industries Co Ltd - Jido | MAN-B&W | 4 X 30t CRANE | 10.8 | Undisclosed | Y |



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|--------------|--------|------|-------------------------------------------------------------|------------|-----------------|--------------|----------------|---|
| VEGA DABLAM | 35.112 | 2011 | Zhejiang Yueqing Changhong Shipbuilding Co Ltd - Yueqing ZJ | MAN-B&W | 4 X 30t CRANE | mid / high 9 | Undisclosed | Y |
| JAUNTY JENNY | 33.628 | 2012 | Shin Kurushima Dockyard Co. Ltd. - Onishi | Mitsubishi | 4 X 30t CRANE | 13 | Undisclosed | Y |
| DESPINA | 28.534 | 2007 | Shimanami Shipyard Co Ltd - Imabari EH | MAN-B&W | 4 X 30.5t CRANE | 7.2 | Middle Eastern | Y |
| PVT-HN | 28.379 | 2001 | Imabari Shipbuilding Co Ltd | MAN-B&W | 4 X 30.5t CRANE | high 4 | Undisclosed | Y |

Containers

| Name | DWT | TEU | Year | Yard | M/E | Features | US \$ mil | Buyers |
|---------|--------|-------|------|---------------------------------------------------------|---------|----------------------|-----------|---------|
| A GORYU | 24.471 | 1.700 | 2002 | Jiangsu Yangzi Xinfu Shipbuilding Co Ltd - Jingjiang JS | MAN-B&W | | 32 | Greek |
| AYDOGAN | 23.026 | 1.730 | 1999 | Stocznia Szczecinska Porta Holding SA - Szczecin | Sulzer | CR 3x45 T, CR 3x40 T | 8.9 | Chinese |



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Sale & Purchase Market Activity - Week 9, 2025

Tankers

| Type | Name | DWT | Year | Yard | M/E | Features | US \$ mil | Buyers | BWTS |
|----------|-------------------|---------|------|---------------------------------------------------------------|------------|------------|------------------------|-------------|------|
| SUEZ | ONISILOS | 159.100 | 2004 | Hyundai Heavy Industries Co Ltd - Ulsan | B&W | | rgn 45 | Undisclosed | Y |
| SUEZ | DIAMONDBAY* | 154.966 | 2016 | Sungdong Shipbuilding & Marine Engineering Co Ltd - Tongyeong | MAN-B&W | Scrubber | en bloc at 68 mil each | NAT | |
| SUEZ | GOLDWAY* | 154.781 | 2016 | Sungdong Shipbuilding & Marine Engineering Co Ltd - Tongyeong | MAN-B&W | Scrubber | | | |
| SUEZ | ZENO I | 151.848 | 2003 | Hyundai Heavy Industries Co Ltd - Ulsan | B&W | | 20 | Undisclosed | Y |
| LR1 | CHEMTRANS POLARIS | 72.291 | 2005 | Hudong-Zhonghua Shipbuilding (Group) Co Ltd - Shanghai | B&W | | 12 | Chinese | Y |
| MR2 | NH ERLE* | 49.999 | 2010 | Hyundai Mipo Dockyard Co Ltd - Ulsan | MAN-B&W | IMO II/III | en boc at mid 22 each | Undisclosed | Y |
| MR2 | NH SIRI* | 49.999 | 2010 | Hyundai Mipo Dockyard Co Ltd - Ulsan | MAN-B&W | IMO II/III | | undisclosed | Y |
| MR1 | VALLE DI CORDOBA | 40.218 | 2005 | Hyundai Mipo Dockyard Co Ltd - Ulsan | B&W | IMO III | 12.5 | Dubai | Y |
| Chemical | PHILIPPA | 8.319 | 2000 | Asakawa Zosen K.K. - Imabari | Mitsubishi | IMO II/III | 4.8 | Indonesian | |



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Ship Recycling Market Activity - Week 9, 2025

| Type | Name | DWT | Year | Yard | LDT | US \$ mil | US \$ mil Per / Tone | Buyers |
|------|----------|---------|------|----------------------------------|--------|-----------|-------------------------|------------|
| BC | WINNIE | 172.571 | 2000 | Nippon Kokan KK (NKK Corp) | 21.216 | | | Bangladesh |
| T | BLUEFINS | 68.467 | 2001 | Koyo Dockyard Co Ltd - Mihara HS | 12.997 | | | India |



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Weekly S&P Assessments as published by the Baltic Exchange (BSPA) on: 28th February, 2025

| Route | Description | Size MT | Value \$ | Change \$ |
|-------------|-------------------------|---------|----------|-----------|
| VLCC | VLCC, 5 years old | 305,000 | 108.871 | -0.501 ↓ |
| VTSPA10 | VLCC, 10 years old | 305,000 | 81.373 | -0.406 ↓ |
| SUEZMAX | Suezmax, 5 years old | 158,000 | 78.749 | -0.121 ↓ |
| STSPA10 | Suezmax, 10 years old | 158,000 | 62.210 | 0.179 ↑ |
| AFRAMAX | Aframax , 5 years old | 115,000 | 66.721 | -0.512 ↓ |
| ATSPA10 | Aframax, 10 years old | 115,000 | 52.900 | -0.492 ↓ |
| MR_PROD_TKR | MR Tanker, 5 years old | 51,000 | 42.605 | -0.338 ↓ |
| MTSPA10 | MR Tanker, 10 years old | 51,000 | 33.426 | -0.350 ↓ |
| CAPE SIZE | Capesize, 5 years old | 180,000 | 58.696 | 0.294 ↑ |
| CDSPA10 | Capesize, 10 years old | 180,000 | 39.813 | 0.659 ↑ |
| PNMX_(DRY) | Panamax, 5 years old | 82,500 | 32.328 | -0.026 ↓ |
| PDSPA10 | Panamax, 10 years old | 82,500 | 23.966 | -0.034 ↓ |
| SUPRAMAX | Ultramax, 5 years old | 63,500 | 30.716 | -0.123 ↓ |
| UDSPA10 | Ultramax, 10 years old | 63,500 | 22.710 | 0.005 ↑ |
| SUPER_HANDY | Supramax, 5 years old | 58,328 | 26.669 | -0.088 ↓ |
| SDSPA10 | Supramax, 10 years old | 58,328 | 20.153 | -0.030 ↓ |
| HANDYSIZE | Handysize, 5 years old | 38,200 | 25.502 | -0.030 ↓ |
| HDSPA10 | Handysize, 10 years old | 38,200 | 18.028 | -0.012 ↓ |

DSPA 3,580 4 ↑

TSPA 7,424 -36 ↓

Baltic Indices/Average Earnings – 4 March 2025

| | | | |
|-------------------------|------|-------|--------------------|
| Baltic Dry Index:1093 | 1262 | (-14) | |
| Baltic Capesize Index: | 1969 | (-11) | (TCA\$/day 16.328) |
| Baltic Panamax Index: | 1024 | (-21) | (TCA\$/day 09.218) |
| Baltic Supramax Index: | 876 | (-11) | (TCA\$/day 11.069) |
| Baltic Handysize Index: | 548 | (+01) | |

Fr the 38k dwt Bulker - (TCA \$/day 9.860)

*New described Capesize bc (182k dwt) of max 10 years old.



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Weekly S&P Assessments as published by the Baltic Exchange (BSRA) on: 28th February, 2025

Dry Recycling Index

6,215 -40 ↓

| Route | Description | Size LDT | Value \$/LDT | Change \$/LDT |
|--------------|--------------------------------|----------|--------------|---------------|
| BC-BDESH-LRG | Large Bulk Carrier, Bangladesh | 20,001+ | 448.250 | -3.083 ↓ |
| BC-IND-LRG | Large Bulk Carrier, India | 20,001+ | 440.667 | -2.583 ↓ |
| BC-PAK-LRG | Large Bulk Carrier, Pakistan | 20,001+ | 435.083 | -2.417 ↓ |

| Route | Description | Size LDT | Value \$/LDT | Change \$/LDT |
|--------------|---------------------------------|--------------|--------------|---------------|
| BC-BDESH-MED | Medium Bulk Carrier, Bangladesh | 9,001-20,000 | 455.167 | -3.083 ↓ |
| BC-IND-MED | Medium Bulk Carrier, India | 9,001-20,000 | 447.250 | -2.500 ↓ |
| BC-PAK-MED | Medium Bulk Carrier, Pakistan | 9,001-20,000 | 438.500 | -2.667 ↓ |

| Route | Description | Size LDT | Value \$/LDT | Change \$/LDT |
|--------------|--------------------------------|-------------|--------------|---------------|
| BC-BDESH-SML | Small Bulk Carrier, Bangladesh | 5,000-9,000 | 455.250 | -2.917 ↓ |
| BC-IND-SML | Small Bulk Carrier, India | 5,000-9,000 | 447.167 | -3.250 ↓ |
| BC-PAK-SML | Small Bulk Carrier, Pakistan | 5,000-9,000 | 439.833 | -3.417 ↓ |

TSRA

11,035 -78 ↓

| Route | Description | Size LDT | Value \$/LDT | Change \$/LDT |
|---------------|--------------------------|----------|--------------|---------------|
| TKR-BDESH-LRG | Large Tanker, Bangladesh | 30,001+ | 456.083 | -3.084 ↓ |
| TKR-IND-LRG | Large Tanker, India | 30,001+ | 445.167 | -3.333 ↓ |
| TKR-PAK-LRG | Large Tanker, Pakistan | 30,001+ | 443.500 | -2.750 ↓ |

| Route | Description | Size LDT | Value \$/LDT | Change \$/LDT |
|---------------|---------------------------|---------------|--------------|---------------|
| TKR-BDESH-MED | Medium Tanker, Bangladesh | 15,001-30,000 | 461.125 | -3.083 ↓ |
| TKR-IND-MED | Medium Tanker, India | 15,001-30,000 | 451.333 | -3.417 ↓ |
| TKR-PAK-MED | Medium Tanker, Pakistan | 15,001-30,000 | 446.083 | -3.417 ↓ |

| Route | Description | Size LDT | Value \$/LDT | Change \$/LDT |
|---------------|--------------------------|--------------|--------------|---------------|
| TKR-BDESH-SML | Small Tanker, Bangladesh | 7,000-15,000 | 463.000 | -3.250 ↓ |
| TKR-IND-SML | Small Tanker, India | 7,000-15,000 | 453.667 | -3.333 ↓ |
| TKR-PAK-SML | Small Tanker, Pakistan | 7,000-15,000 | 450.083 | -3.500 ↓ |

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