

SALE & PURCHASE · MARKET ACTIVITY

Reported Sales — Week 37, 2026

■ Dry Bulk

Type	Name	DWT	Year	Yard	M / E	US\$ mil	Buyers
Capesize	NBA PEACE	174,766	2004	Shanghai Waigaoqiao	MAN-B&W 6S70MC	19.00	Undisclosed
Kamsarmax	CK VENTURE	82,269	2012	Dalian	MAN-B&W 5S60ME-C	Mid 19.00	Undisclosed
Kamsarmax	DAEBO GLADSTONE	81,399	2013	Hyundai Samho	MAN-B&W 7S50MC-C8	24.00	Undisclosed
Kamsarmax	RC DEMETER	79,467	2011	Jinhai	MAN-B&W 5S60MC-C	13.70	Undisclosed
Panamax	KING LOONG	77,430	2006	Oshima	MAN-B&W 5S60MC-C	13.00	Undisclosed
Panamax	SEA ORION	76,602	2005	Imabari Marugame	B&W 6S60MC	11.50	Undisclosed
Panamax	MELIA	76,225	2005	Tsuneishi Tadotsu	B&W 6S60MC	11.50	Undisclosed
Panamax	AE JUPITER	74,475	2007	Hudong-Zhonghua	MAN-B&W 5S60MC-C	11.40	Undisclosed
Ultramax	JSHT297	63,500	2027	Jiangsu Haitong		39.00	Undisclosed
Ultramax	OCEAN TIANBAO	63,455	2016	China Shipping Jiangsu	MAN-B&W 5S60ME-C8	27.00	Undisclosed
Supramax	SKY KNIGHT	58,078	2012	Shin Kurushima	MAN-B&W 6S50MC-C	21.50	Undisclosed
Supramax	SILVER STAR	55,725	2006	Mitsui Tamano	MAN-B&W 6S50MC-C	High 8.00	Turkish
Handymax	OCEAN GLORY	48,437	2001	Sanoyas Hishino Meisho	Sulzer 6RTA48T	5.80	Undisclosed
Handymax	PUTERI SEJATI	48,183	2002	Oshima	Sulzer 6RTA48T	6.10	Undisclosed
Handysize	WESTERN DONCASTER	39,461	2019	Jiangmen Nanyang	MAN-B&W 5S50ME-B9	24.00	Undisclosed
Handysize	WOORYANG CLES	39,202	2014	Yangfan Group	MAN-B&W 5S50ME-B9	Mid/high 18.00	Undisclosed
Handysize	BOSTON HARMONY	38,561	2015	Shin Kurushima	MAN-B&W 6S46ME-B8	23.50	Undisclosed
Handysize	ZE HUI	35,212	2011	Nanjing Dongze	MAN-B&W 6S42MC	Low 11.00	German
Open Hatch	CRIMSON WYOMING	33,117	2015	Kanda	Mitsubishi 6UEC45LSE	Low 18.00	Undisclosed



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Tankers

Type	Name	DWT	Year	Yard	M / E	Features	US\$ mil	Buyers
VLCC	RAIN CUBIC	319,429	2008	Daewoo	MAN-B&W 6S90MC-C		92.00	Undisclosed
VLCC	TINA 5	316,502	2002	Hyundai Ulsan	B&W 7S80MC	—	55.00	Undisclosed
VLCC	NORNS	309,960	2009	Imabari Saijo	MAN-B&W 8S80MC-C	—	112.00	Undisclosed
VLCC	DENNIE	308,491	2000	Hyundai Ulsan	Sulzer 7RTA84T-B	BWTS	High 30s	Undisclosed
Suezmax	OCEAN START	158,280	2005	Hyundai Samho	MAN-B&W 6S70MC-C	Ice 1B	47.40	Undisclosed
Suezmax	DAEHAN 5122	156,881	2028	Daehan Haenam		Resale	107.00	Undisclosed
Pmax / LR1	HAPPY CAMPER	74,999	2004	Hyundai Ulsan	MAN-B&W 6S60MC-C	Epoxy	—	Undisclosed
Pmax / LR1	MARLIN HESTIA**	74,260	2017	Sungdong	MAN-B&W 6G60ME-C9	BWTS	49.00 each	Undisclosed
Pmax / LR1	MARLIN HERA**	74,198	2017	Sungdong	MAN-B&W 6G60ME-C9	BWTS	49.00 each	Undisclosed
Pmax / LR1	KESTREL	73,869	2006	New Century	MAN-B&W 5S60MC-C	Epoxy	—	Undisclosed
Small tanker	GOLDEN BANYAN*	18,444	2025	Fujian Southeast		IMO II	25.50 each	Undisclosed
Small tanker	GOLDEN CEDAR*	18,417	2025	Fujian Southeast		En bloc*	25.50 each	Undisclosed
Small tanker	GOLDEN OLIVE*	18,407	2025	Fujian Southeast		En bloc*	25.50 each	Undisclosed
Small tanker	GOLDEN MAPLE*	18,406	2025	Fujian Southeast		En bloc*	25.50 each	Undisclosed

Containers

Name	TEU	DWT	Year	Yard	M / E	US\$ mil	Buyers
NEU NEW PANDA 1	4,363	53,697	2007	Hyundai Mipo	MAN-B&W 8K90MC-C	—	Undisclosed
ADMIRAL MOON	990	11,979	2008	Zhejiang Ouhua	MAN 8L48/60B	11.60	Undisclosed
BHUDTI BUM	6,310	72,807	2007	Koyo Shipyard	MAN-B&W 11K98MC	50.00	Undisclosed

* GOLDEN BANYAN, GOLDEN CEDAR, GOLDEN MAPLE and GOLDEN OLIVE: US\$102m en bloc (US\$25.50m each).

** MARLIN HERA and MARLIN HESTIA: US\$98m en bloc (US\$49.00m each).



SALE & PURCHASE · MARKET ACTIVITY

Demolition Sales — Week 37, 2026

■ Reported Demolition Sales

Type	Name	DWT	Year	Yard	LDT	US\$ mil	\$ / Tonne	Remarks
Tnkr	JAMES II	159,713	1998	Daewoo	22,657	—	—	India
Handymax	UNIORDER	47,240	1997	Oshima	7,078	3.185	450	Bangladesh
Handymax	SUN GOLD	45,585	1996	Hashihama	7,596	—	—	Bangladesh
BC	DAYTONA-H	11,901	1988	Juliana	3,775	—	—	Turkey
BC	SPRING	8,881	1985	Kochi Jyuko	2,449	—	—	Pakistan
LPG	SU RUI 169	5,242	1996	Higaki	2,499	—	—	—
Tnkr	LEO STAR	4,999	1992	Shin Kurushima	1,961	—	—	Bangladesh
Tnkr	V. L. 15	2,816	1994	Murakami Hide	1,427	0.735	515	Bangladesh



BALTIC EXCHANGE · S&P ASSESSMENTS (BSPA)

Weekly Vessel Values

Weekly S&P Assessments as published by the Baltic Exchange (BSPA) on 11 September 2026.

TSPA · Tanker 9,913 ▲ 207

Route	Description	Size MT	Value \$ mil	Change \$ mil
VLCC	VLCC, 5 years old	305,000	155.444	6.055 ▲
VLCC	VLCC, 10 years old	305,000	127.972	3.389 ▲
SUEZMAX	Suezmax, 5 years old	158,000	106.559	1.615 ▲
SUEZMAX	Suezmax, 10 years old	158,000	89.800	1.117 ▲
AFRAMAX	Aframax, 5 years old	115,000	84.611	0.403 ▲
AFRAMAX	Aframax, 10 years old	115,000	74.028	0.125 ▲
MR_PROD_TKR	MR Tanker, 5 years old	51,000	49.903	0.192 ▲
MR_PROD_TKR	MR Tanker, 10 years old	51,000	42.050	0.333 ▲

DSPA · Bulker 4,493 ▲ 26

Route	Description	Size MT	Value \$ mil	Change \$ mil
CAPE SIZE	Capesize, 5 years old	182,000	71.845	0.443 ▲
CAPE SIZE	Capesize, 10 years old	182,000	57.743	0.386 ▲
PNMX_(DRY)	Panamax, 5 years old	82,500	39.553	0.339 ▲
PNMX_(DRY)	Panamax, 10 years old	82,500	32.457	—
SUPRAMAX	Ultramax, 5 years old	63,500	38.275	0.245 ▲
SUPRAMAX	Ultramax, 10 years old	63,500	31.136	0.029 ▲
SUPER_HANDY	Supramax, 10 years old	58,328	25.414	0.250 ▲
HANDY SIZE	Handysize, 5 years old	38,200	30.039	0.009 ▲
HANDY SIZE	Handysize, 10 years old	38,200	23.266	0.056 ▲

BALTIC INDICES / AVERAGE EARNINGS — 14 SEPTEMBER 2026

Daily index levels

Baltic Dry Index (BDI) — 3,445 (-62)

Baltic Capesize Index (BCI) — 5,912 (-168)

Baltic Panamax Index (BPI) — 2,393 (-14)

Baltic Supramax Index (BSI) — 1,725 (+6)

Baltic Handysize Index (BHSI) — 942 (+2)

BALTIC EXCHANGE · RECYCLING ASSESSMENTS (BSRA)

Weekly Recycling Values

Weekly S&P Recycling Assessments as published by the Baltic Exchange (BSRA) on 11 September 2026.

TSRA · Tanker Recycling

12,425 ▲ 107

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-LRG	Large Tanker, Bangladesh	30,001+	517.583	1.416 ▲
TKR-IND-LRG	Large Tanker, India	30,001+	477.500	6.167 ▲
TKR-PAK-LRG	Large Tanker, Pakistan	30,001+	515.417	5.417 ▲
TKR-BDESH-MED	Medium Tanker, Bangladesh	15,001–30,000	525.500	2.250 ▲
TKR-IND-MED	Medium Tanker, India	15,001–30,000	482.000	6.167 ▲
TKR-PAK-MED	Medium Tanker, Pakistan	15,001–30,000	524.500	4.833 ▲
TKR-BDESH-SML	Small Tanker, Bangladesh	7,000–15,000	528.417	1.750 ▲
TKR-IND-SML	Small Tanker, India	7,000–15,000	483.833	5.166 ▲
TKR-PAK-SML	Small Tanker, Pakistan	7,000–15,000	528.167	6.250 ▲

DRI · Dry Recycling

6,902 ▲ 51

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-LRG	Large Bulk Carrier, Bangladesh	20,001+	502.500	0.500 ▲
BC-IND-LRG	Large Bulk Carrier, India	20,001+	464.833	5.666 ▲
BC-PAK-LRG	Large Bulk Carrier, Pakistan	20,001+	503.000	3.500 ▲
BC-BDESH-MED	Medium Bulk Carrier, Bangladesh	9,001–20,000	506.833	1.500 ▲
BC-IND-MED	Medium Bulk Carrier, India	9,001–20,000	471.667	5.000 ▲
BC-PAK-MED	Medium Bulk Carrier, Pakistan	9,001–20,000	508.083	4.416 ▲
BC-BDESH-SML	Small Bulk Carrier, Bangladesh	5,000–9,000	505.000	2.083 ▲
BC-IND-SML	Small Bulk Carrier, India	5,000–9,000	475.667	7.000 ▲
BC-PAK-SML	Small Bulk Carrier, Pakistan	5,000–9,000	510.000	4.500 ▲

Whilst care has been taken in the production of this Sale & Purchase Report, all information (which includes all assessments and/or additional data, hereafter "information") is for general use and not designed for a specific purpose. The information contains market data derived from the shipping industry. Although we take meticulous care to avoid errors and omissions, the accuracy of the same cannot be guaranteed, nor do we bear any liability whatsoever for any third party who seeks to rely on or use the information.