SALE & PURCHASE · MARKET ACTIVITY

Reported Sales — Week 43, 2026

Dry Bulk

Type	Name	DWT	Year	Yard	M / E	US$ mil	Buyers
Capesize	CAPE ALLIANCE	206,190	2007	Imabari	6S70MC-C	**35.50**	Chinese
Kamsarmax	PANORAMA	81,504	2012	Hyundai Samho	7S50MC-C8	**xs 20.00**	Undisclosed
Ultramax	DELMAX66	66,565	2026	Tsuneishi Cebu	—	**47.00**	European
Ultramax	LIBRA CONFIDENCE	63,220	2019	New Dayang	5S60ME-C8	**33.50**	Undisclosed
Supramax	KRISTINITA	58,110	2011	Tsuneishi Zhoushan	6S50MC-C	**21.00**	Undisclosed
Supramax	SALTWIND EXPLORER	55,648	2011	Hyundai-Vinashin	6S50MC-C	**16.50**	Undisclosed
Supramax	YASA UNSAL SUNAR	55,526	2007	Mitsui Tamano	6S50MC-C	**15.10**	Undisclosed
Supramax	SPAR GEMINI	53,113	2007	Chengxi	6S50MC-C	**12.40**	Chinese
Supramax	HV ALICE	52,425	2003	Tsuneishi Cebu	6S50MC	**8.96 net**	Undisclosed
Handysize	UNION TAYLOR	37,693	2014	Shimanami	6S46ME-B	**22.00**	Undisclosed
Handysize	PAIWAN WISDOM*	31,967	2010	Hakodate	6UEC45LSE	**11.75 each**	American
Handysize	DAIWAN WISDOM*	31,833	2010	Hakodate	6UEC45LSE	**11.75 each**	American

* PAIWAN WISDOM / DAIWAN WISDOM: USD 11.75m each en bloc.

Tankers

Type	Name	DWT	Year	Yard	M / E	Features	US$ mil	Buyers
Suezmax	EAGLE SAN PEDRO	157,850	2012	Samsung	6S70MC-C	—	—	Undisclosed
Suezmax	ADVANTAGE SPICE	156,658	2010	Jiangsu Rongsheng	6S70MC-C	Scrubber	**97.50**	Undisclosed
Aframax	AFRA MARE	105,348	2008	Hyundai Ulsan	6S60MC-C	Scrubber	**59.00**	Chinese
MR2	LS NEPTUNE	50,530	2007	SPP	7RTA48T-B	BWTS	**20.20**	Undisclosed
MR2	BOW ELM**	46,098	2011	SLS	5S60MC-C	BWTS	**31.50 each**	Undisclosed
MR2	BOW LIND**	46,047	2011	SLS	5S60MC-C	BWTS	**31.50 each**	Undisclosed
MR2	ROSE MAKIS	45,838	2005	Shin Kurushima Onishi	6UEC60LA	BWTS	**19.00**	Undisclosed
MR1	SEYCHELLES PIONEER	37,500	2005	Lindenau	6L58/64	BWTS	—	Undisclosed
Small tanker	PHILIPPA GLADYS	12,729	2009	Zhejiang Antai	5S35MC	Marineline	—	Undisclosed

** BOW ELM / BOW LIND: USD 31.5m each en bloc.

SALE & PURCHASE · MARKET ACTIVITY

Demolition Sales — Week 43, 2026

Reported Demolition Sales

Type	Name	DWT	Year	Yard	LDT	US$ mil	$ / Tonne	Remarks
Handysize	SPARROW	24,176	1998	Tsuneishi Cebu	5,618	—	—	Pakistan
Handysize	LIAN YI DA 2 HAO	24,132	1998	Saiki	5,560	**2.847**	512.00	Bangladesh
Reefer	AFFINIS	5,970	1997	Freire	2,600	—	—	India

BALTIC EXCHANGE · S&P ASSESSMENTS (BSPA)

Weekly Vessel Values

Weekly S&P Assessments as published by the Baltic Exchange (BSPA) on 23 October 2026.

TSPA · Tanker 12,252 ▲ 215

Route	Description	Size MT	Value $ mil	Change $ mil
VLCC	VLCC, 5 years old	305,000	208.233	2.322 ▲
VLCC	VLCC, 10 years old	305,000	177.510	3.936 ▲
SUEZMAX	Suezmax, 5 years old	158,000	130.889	2.505 ▲
SUEZMAX	Suezmax, 10 years old	158,000	112.269	2.313 ▲
AFRAMAX	Aframax, 5 years old	115,000	98.568	3.251 ▲
AFRAMAX	Aframax, 10 years old	115,000	79.741	0.676 ▲
MR_PROD_TKR	MR Tanker, 5 years old	51,000	52.388	0.537 ▲
MR_PROD_TKR	MR Tanker, 10 years old	51,000	43.594	0.472 ▲

DSPA · Bulker 4,671 ▲ 19

Route	Description	Size MT	Value $ mil	Change $ mil
CAPESIZE	Capesize, 5 years old	182,000	74.986	0.590 ▲
CAPESIZE	Capesize, 10 years old	182,000	61.611	0.066 ▲
PNMX_(DRY)	Panamax, 5 years old	82,500	41.869	0.170 ▲
PNMX_(DRY)	Panamax, 10 years old	82,500	33.910	0.270 ▲
SUPRAMAX	Ultramax, 5 years old	63,500	39.032	0.063 ▲
SUPRAMAX	Ultramax, 10 years old	63,500	31.330	0.050 ▲
SUPER_HANDY	Supramax, 10 years old	58,328	26.045	0.005 ▼
HANDYSIZE	Handysize, 5 years old	38,200	30.935	0.100 ▼
HANDYSIZE	Handysize, 10 years old	38,200	24.235	0.120 ▲

BALTIC INDICES / AVERAGE EARNINGS — 26 OCTOBER 2026

Daily index levels

Baltic Dry Index (BDI)	— 2,628	(-32)
Baltic Capesize Index (BCI)	— 3,726	(-65)
Baltic Panamax Index (BPI)	— 2,075	(-34)
Baltic Supramax Index (BSI)	— 1,888	(+1)
Baltic Handysize Index (BHSI)	— 1,020	(0)

BALTIC EXCHANGE · RECYCLING ASSESSMENTS (BSRA)

Weekly Recycling Values

Weekly S&P Recycling Assessments as published by the Baltic Exchange (BSRA) on 23 October 2026.

TSRA · Tanker Recycling

12,531 ▲ 20

Route	Description	Size LDT	Value $/LDT	Change $/LDT
TKR-BDESH-LRG	Large Tanker, Bangladesh	30,001+	523.917	1.084 ▲
TKR-IND-LRG	Large Tanker, India	30,001+	481.667	0.334 ▲
TKR-PAK-LRG	Large Tanker, Pakistan	30,001+	516.167	0.834 ▲
TKR-BDESH-MED	Medium Tanker, Bangladesh	15,001–30,000	533.833	1.416 ▲
TKR-IND-MED	Medium Tanker, India	15,001–30,000	488.000	0.333 ▲
TKR-PAK-MED	Medium Tanker, Pakistan	15,001–30,000	524.833	0.833 ▲
TKR-BDESH-SML	Small Tanker, Bangladesh	7,000–15,000	536.167	0.917 ▲
TKR-IND-SML	Small Tanker, India	7,000–15,000	491.083	1.166 ▲
TKR-PAK-SML	Small Tanker, Pakistan	7,000–15,000	529.417	1.250 ▲

DRI · Dry Recycling

6,979 ▲ 14

Route	Description	Size LDT	Value $/LDT	Change $/LDT
BC-BDESH-LRG	Large Bulk Carrier, Bangladesh	20,001+	508.667	0.584 ▲
BC-IND-LRG	Large Bulk Carrier, India	20,001+	474.167	0.834 ▲
BC-PAK-LRG	Large Bulk Carrier, Pakistan	20,001+	505.500	1.000 ▲
BC-BDESH-MED	Medium Bulk Carrier, Bangladesh	9,001–20,000	515.167	1.084 ▲
BC-IND-MED	Medium Bulk Carrier, India	9,001–20,000	476.750	0.833 ▲
BC-PAK-MED	Medium Bulk Carrier, Pakistan	9,001–20,000	508.667	0.834 ▲
BC-BDESH-SML	Small Bulk Carrier, Bangladesh	5,000–9,000	516.833	1.833 ▲
BC-IND-SML	Small Bulk Carrier, India	5,000–9,000	478.833	1.166 ▲
BC-PAK-SML	Small Bulk Carrier, Pakistan	5,000–9,000	510.667	0.834 ▲

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