

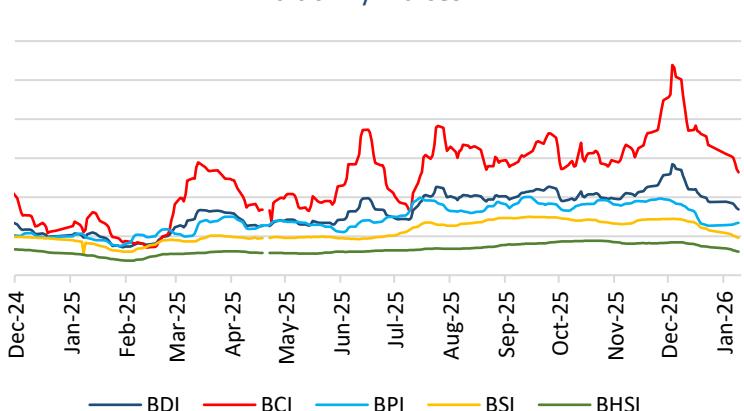


Dry Bulk Freight Market

Baltic Exchange Dry Indices

	09-Jan	02-Jan	WoW%	6M avg	12M avg
BDI	1,688	1,882	-10.3%	2,061	1,675
BCI	2,640	3,108	-15.1%	3,222	2,556
BPI	1,345	1,282	4.9%	1,758	1,475
BSI	967	1,076	-10.1%	1,355	1,123
BHSI	605	685	-11.7%	722	660

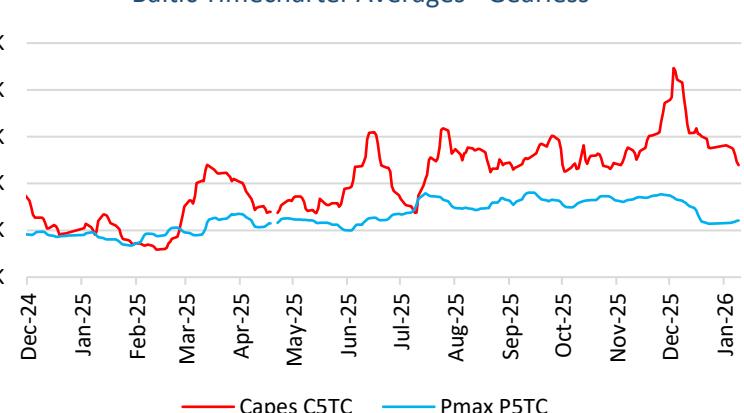
Baltic Dry Indices



Baltic Exchange TCE (\$/day)

	09-Jan	02-Jan	WoW	6M avg	12M avg
Cape	23,947	28,190	-4,243	27,715	21,259
Pmax	12,108	11,536	572	15,812	13,280
Umax	12,223	13,601	-1,378	17,322	14,210
Smax	10,189	11,567	-1,378	15,288	12,177
Handy	10,897	12,329	-1,432	14,141	11,877

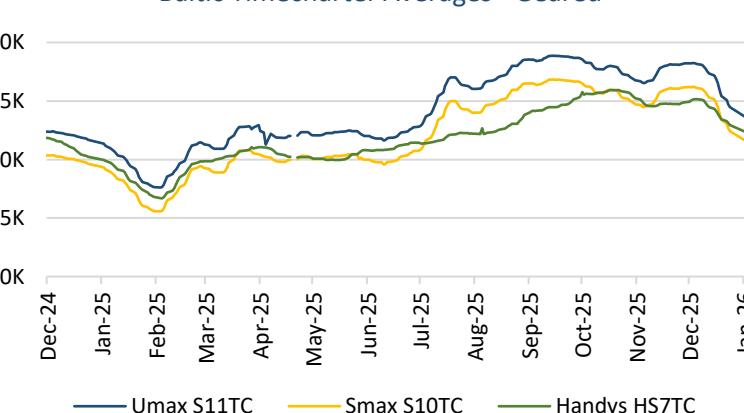
Baltic Timecharter Averages - Gearless



1 year TC rates (\$/day)

	09-Jan	02-Jan	WoW	6M avg	12M avg
Cape - 180K	24,000	23,750	250	22,732	21,177
Kmax - 82K	14,750	14,600	150	14,836	13,977
Umax - 64K	15,000	15,250	-250	15,184	14,215
Handy - 38K	12,000	12,750	-750	13,014	12,270

Baltic Timecharter Averages - Geared



Indicative recent fixtures

Name	Dwt	Built	Period	Rate	Comments
MV 'Michalis H'	180,355	2012	1 year	low/mid \$27s pd	To Trafigura with scrubber benefit to Charterers
MV 'BBG Endeavour'	82,023	2013	9-11 months	\$14,250 pd	To Oldendorff
MV 'Ocean Victory'	28,386	2011	1 year	\$10,500 pd	



Secondhand Sales - Dry

As the new year got underway, the dry bulk secondhand market maintained a steady level of transactional activity, with deals concluded across both geared and gearless segments, while buying interest was registered both between modern eco tonnage and units built around 2010.

At the larger end, cape activity was highlighted by the sale of the **MV "Golden Magnum"** (179,788 dwt, blt 2009, DSME, SS 11/29 DD 5/27, scrubber fitted), which reportedly changed hands for **\$28.7 mil** to Chinese interests. Furthermore, three Oldendorff-controlled mini-capes changed hands, with the **MV "Penelope Oldendorff"** (114,861 dwt, blt 2010, New Century, SS 5/30 DD 2/28, scrubber fitted) and her sister **MV "Patricia Oldendorff"** (114,753 dwt, blt 2010, New Century, SS 7/30 DD 10/27, scrubber fitted) both concluded at \$16 mil, while the **MV "Richard Oldendorff"** (121,355 dwt, blt 2011, Yangzhou Dayang, SS 4/26 DD 3/26) was reported sold at an undisclosed level.

In **kamsarmaxes**, a pair of modern Chinese-built eco units found new Owners this week, with the **MV "Century Shanghai"** (81,738 dwt, blt 2018, Chengxi, SS 7/29 DD 9/27, eco M/E) achieving **\$25.02 mil** via auction, while the **MV "Seacon Shanghai"** (80,811 dwt, blt 2019, CSSC Huangpu Wenchong, SS 6/29 DD 4/27, eco M/E) was reported sold for **\$26.7 mil** to clients of Dexter Navigation.

Momentum remained firm in the **ultramax** segment, with the **MV "Ocean Jasmin"** (63,465 dwt, blt 2019, COSCO Zhoushan, SS 6/29 DD 3/27, eco M/E, basis TC attached) being sold at **\$28.5 mil** to Chinese buyers. An older resale came to light recently, as the newly built **MV "Dalian Cosco KHI DE163"** (64,217 dwt, blt 2025, DACKS), now renamed "Metis Stellar," was transferred to clients of Metis Shipmanagement,

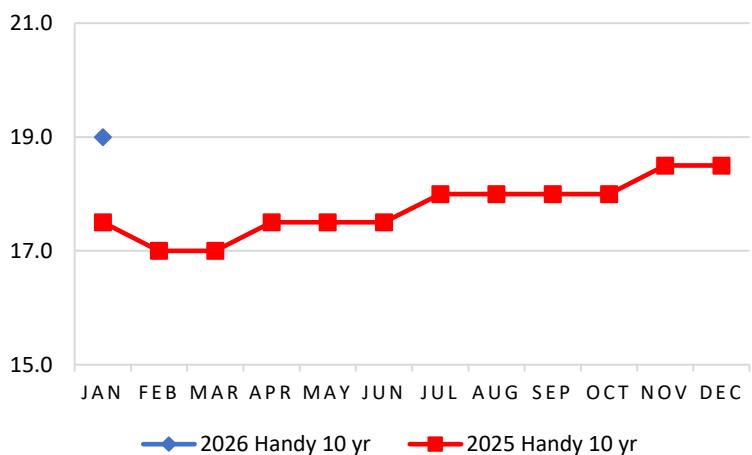
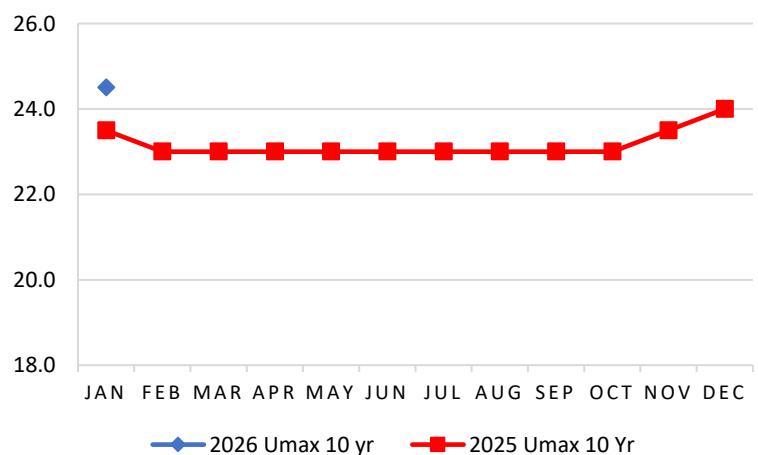
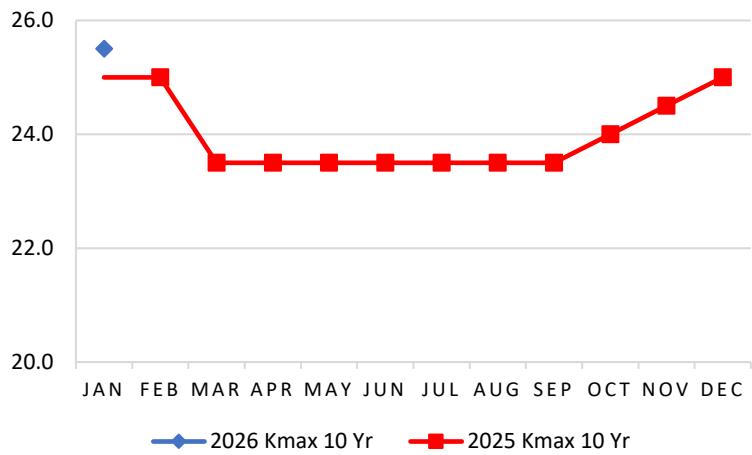
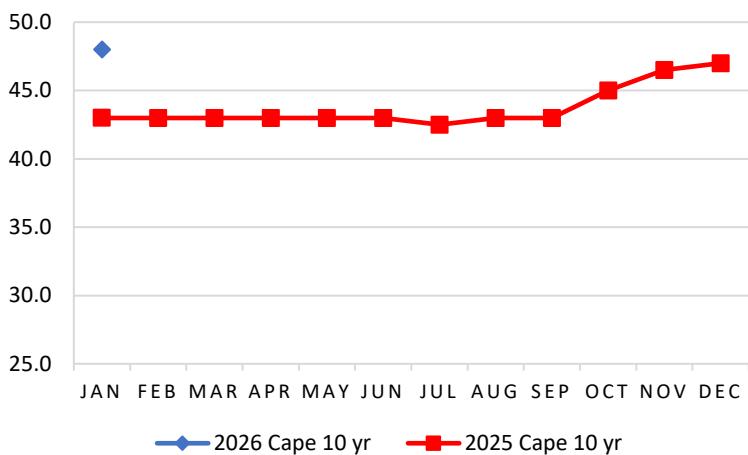
Lastly, the vintage handymax, **MV "Jiang Yuan Nan Jing"** (49,326 dwt, blt 2003, Nantong Ocean), sold via auction for **\$7.54 mil** and the **MV "Bulker Bee 30"** (34,904 dwt, blt 2010, TK Shipbuilding) fetched **\$11.3 mil** from undisclosed buyers.



Secondhand average prices (USD mil) - Dry

Type	Age	Week 02	6M± %	12M± %	2026 avg	2025 avg
Capesize	5 yrs	65.0	4.8%	10.2%	65.0	61.0
	10 yrs	48.0	12.9%	11.6%	48.0	43.7
	15 yrs	29.0	11.5%	9.4%	29.0	26.8
Kamsarmax	5 yrs	34.0	7.9%	6.3%	34.0	31.7
	10 yrs	25.5	8.5%	2.0%	25.5	24.0
	15 yrs	17.0	14.3%	7.7%	17.0	13.4
Ultramax	5 yrs	31.5	5.0%	-	31.5	30.3
	10 yrs	24.5	6.5%	4.3%	24.5	23.2
Supramax	15 yrs	14.5	11.5%	-3.3%	14.5	13.7
Handysize	5 yrs	26.0	2.0%	-1.9%	26.0	25.7
	10 yrs	19.0	5.6%	8.6%	19.0	17.7
	15 yrs	11.5	4.5%	-	11.5	11.2

10yr Old Asset Prices (USD mil)





Wet Freight Market

Baltic Exchange Tanker Indices

	09-Jan	02-Jan	WoW%	6M avg	12M avg
BDTI	1,259	1,207	4.3%	1,170	1,071
BCTI	713	752	-5.2%	656	668

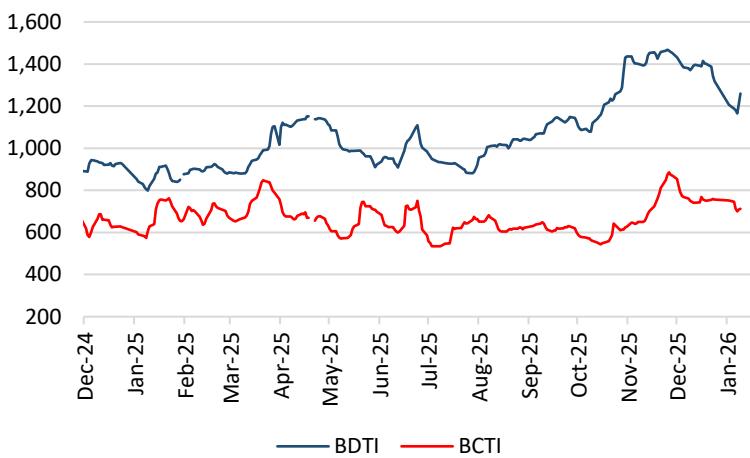
Routes (Worldscale)

		09-Jan	02-Jan	WoW
VLCC	TD3C	77.72	50.49	27.23
	TD15	77.25	56.24	21.01
Smax	TD6	160.00	167.81	-7.81
	TD20	133.61	138.97	-5.36
Aamax	TD7	147.92	151.00	-3.08
	TC1	181.94	168.71	13.23
LR1	TC5	191.25	177.86	13.39
	TC2_37	116.56	113.71	2.85

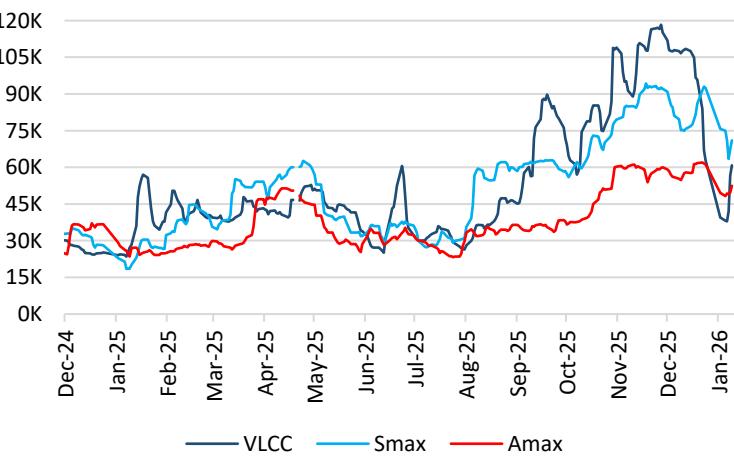
Baltic Exchange Average TCE (\$/day)

	09-Jan	02-Jan	WoW	6M avg	12M avg
VLCC	60,759	39,523	21,236	72,723	54,738
Suezmax	71,057	75,747	-4,690	67,443	51,964
Aframax	52,504	49,556	2,948	44,488	37,931
LR2 (TC1)	43,598	39,174	4,424	32,175	30,253
LR1 (TC5)	31,766	28,482	3,284	24,147	22,657
MR Atl. Basket	29,291	20,613	8,678	31,289	26,979
MR Pac. Basket	30,302	29,532	770	24,723	22,831

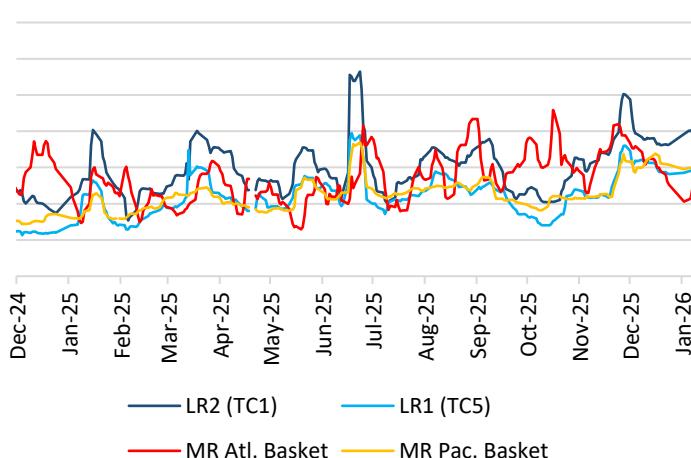
Baltic Tanker Indices



Baltic Timecharter Averages - Crude



Baltic Timecharter Averages - Product





Secondhand Sales - Wet

The tanker S&P market has entered the year on a notably strong footing, underpinned by headline-making transactions at the larger end of the crude sector. Activity surged amid heightened geopolitical uncertainty surrounding recent developments in Venezuela and evolving trading dynamics, alongside expectations of increased oil production in the country over the medium term, although this remains challenging at the moment due to ongoing infrastructure and operational constraints. These factors are currently reshaping trading patterns and underpinning asset values for the time being. Overall, the unprecedented VLCC buying is dominating headlines, while robust spillover demand is also evident across the product tanker segments.

Undoubtedly, the dominant deal of the week has been the aggressive fleet expansion by **Sinokor**, which has reportedly acquired more than 20 VLCCs in recent days, some sources suggesting around 30 units, at values widely regarded as above market levels. The centrepiece of this buying spree was the en bloc acquisition of **8x VLCCs from Frontline**, comprising vessels built in 2015–2016 at South Korean yards, for a reported **\$831.5 mil en bloc**, equating to averages comfortably north of \$100 mil per unit. Further acquisitions from Capital Maritime saw Sinokor secure the **MTs "Atlantas"** (321,300 dwt, blt 2010, DSME, SS 5/30 DD 2/28, scrubber fitted) and **"Achilleas"** (297,863 dwt, blt 2010, Universal, SS 6/30 DD 7/28, scrubber fitted) for **\$140.0 mil en bloc**. From Chandris, the **MT "Oceanis"** (320,780 dwt, blt 2011, Samsung, SS/DD 4/26, scrubber fitted) reportedly achieved **\$68.0 mil**, while Kyklades Maritime sold the **MT "Nissos Psara"** (301,861 dwt, blt 2011, IHI, SS/DD 2/26, scrubber fitted) at a similar **\$68.0 mil** level.

Sinokor's buying extended further with a sizeable multi-ship acquisition from CMB.Tech, including the **MTs "Daishan"** (306,506 dwt, blt 2007, DSME, SS/DD 6/27), **"Hojo"** (302,965 dwt, blt 2013, JMU, SS 4/28 DD 7/26, scrubber fitted, eco M/E), **"Hirado"** (302,550 dwt, blt 2011, Universal, SS/DD 6/26, scrubber fitted), **"Dia"** (299,999 dwt, blt 2015, DSME, SS/DD passed, Eco M/E), **'Antigone'** (299,421 dwt, blt 2015, Hyundai HI, SS/DD passed, Eco M/E) and **'Aegean'** (299,011 dwt, blt 2016, Hyundai Samho, SS/DD 9/26, Eco M/E), with pricing undisclosed. Additional VLCC tonnage came from Advantage Tankers, with the **MT "Advantage Value"** (297,557 dwt, blt 2009, Shanghai Jiangnan, SS 1/29 DD 12/26) sold for **\$56.0 mil** and from TMS, which disposed of the **MTs "Desimi"** (296,865 dwt, blt 2011, SS/DD 9/26) and **"Solana"** (296,681 dwt, blt 2010, SS 5/30 DD 5/28), both scrubber-fitted Jiangnan-built units, for **\$136.0 mil en bloc**.

Outside the Sinokor transactions, further VLCC activity included the en bloc sale of **MTs "DHT China"** and **"DHT Europe"** (both 317,700 dwt, blt 2007, Hyundai Samho, scrubber fitted) for **\$101.6 mil**, basis delivery Q1 2026, buyers undisclosed.

In the **Suezmax** segment, Nordic American Tankers reportedly sold the **MTs "Nordic Sprinter"** (159,089 dwt, blt 2005, Hyundai HI) and **"Nordic Luna"** (150,037 dwt, blt 2004, Universal) for **\$50.0 mil** en bloc, reflecting ongoing liquidity for vintage crude units.

Product tanker activity was also notable. In the **LR1** size, the **MT "Pelagic Tope"** (76,578 dwt, blt 2008, DSIC, SS 3/28 DD 9/26, Epoxy) was committed to Middle Eastern buyers at **\$13.8 mil**.

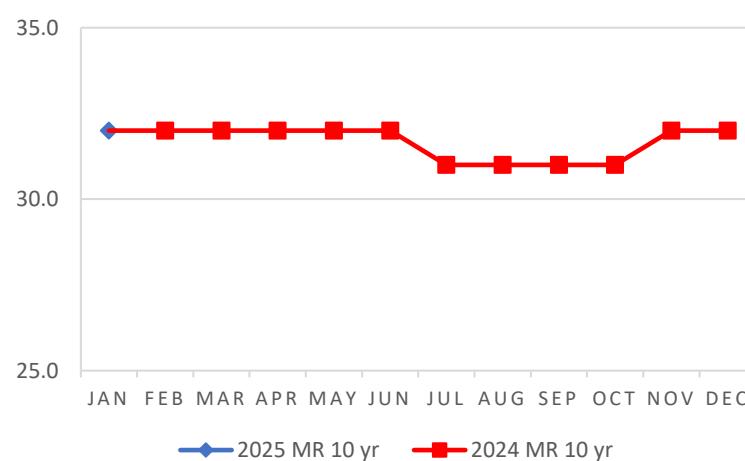
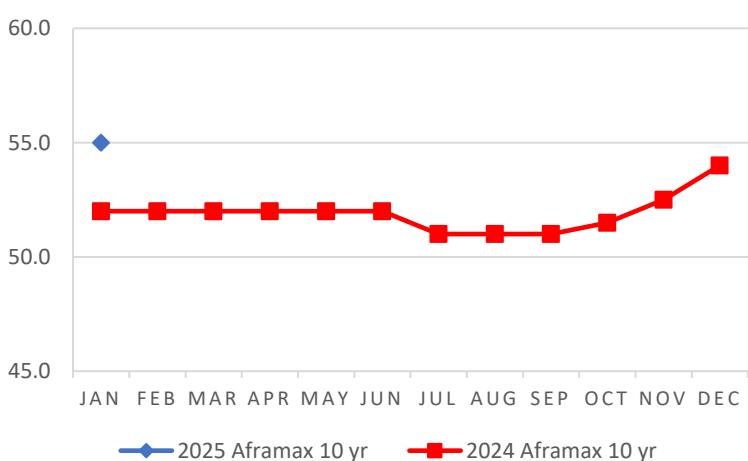
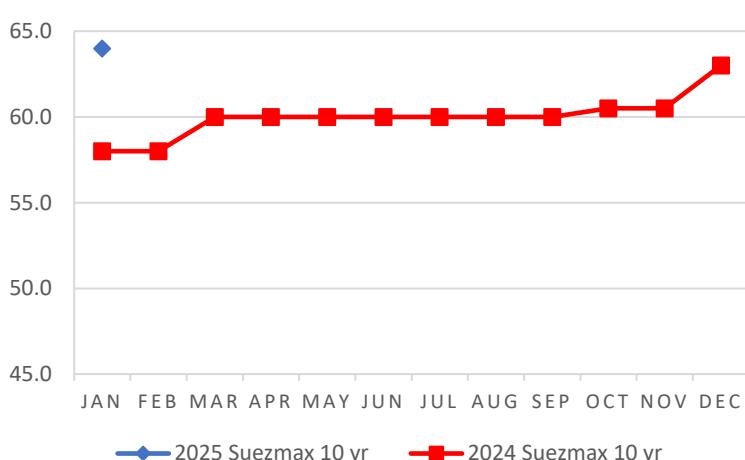
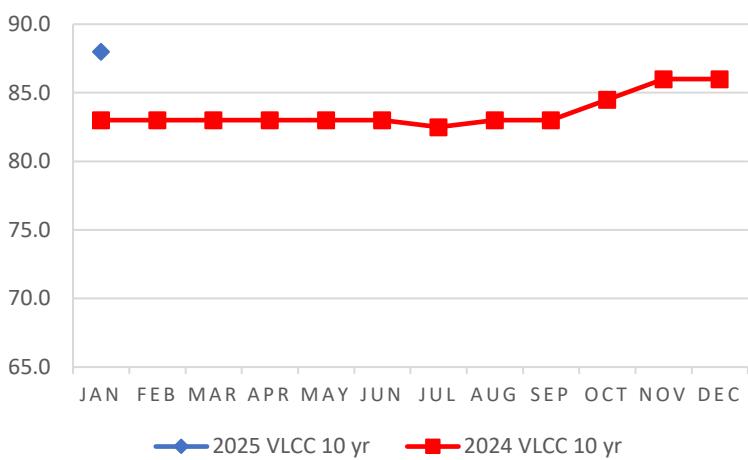
The **MR** segment also remained firm, led by modern eco-design tonnage. The **MT "Doric Pioneer"** (51,565 dwt, blt 2013, HMD, eco M/E, IMO II/III, epoxy phenolic) achieved **\$29.5 mil**, while Greek buyers acquired the 2020-built GSI sisters **MTs "Maritime Tranquility"** and **"Maritime Comity"** (49,999 dwt, blt 2020, GSI, SS/DD passed, Scrubber fitted, Zinc coated, IMO II) for **\$79.6 mil en bloc**. Elsewhere, the **MT "Rui Fu Xing"** (47,162 dwt, blt 2010, HMD, SS/DD passed, IMO II/III, Epoxy) was reported sold for **\$20.9 mil**, while vintage tonnage also moved, including the **MT "Pigeon Point"** (48,356 dwt, blt 2005, Minami Nippon, zinc-coated) at **\$13.8 mil** and the **MT "Maersk Kara"** (38,396 dwt, blt 2008, GSI, SS 1/28 DD 4/26, Epoxy, IMO III) in the **\$12 mil range**.



Secondhand average prices (USD mil) - Wet

Type	Age	Week 02	6M± %	12M± %	2026 avg	2025 avg
VLCC	5 yrs	116.0	7.3%	7.3%	116.0	112.2
	10 yrs	88.0	6.7%	6.0%	88.0	83.6
	15 yrs	62.0	14.8%	14.0%	62.0	54.6
Suezmax	5 yrs	80.0	5.3%	5.3%	80.0	76.4
	10 yrs	64.0	6.7%	10.3%	64.0	60.0
	15 yrs	42.0	1.2%	1.2%	42.0	41.6
Aframax/LR2	5 yrs	66.5	3.9%	2.3%	66.5	64.6
	10 yrs	55.0	7.8%	5.8%	55.0	51.9
	15 yrs	36.0	-	-2.7%	36.0	36.5
MR	5 yrs	42.5	3.7%	1.2%	42.5	41.4
	10 yrs	32.0	3.2%	-	32.0	31.7
	15 yrs	20.0	-	-9.1%	20.0	20.7

10yr Old Asset Prices (USD mil)





Secondhand Sales

Bulk Carriers

Name	DWT	Built	Yard	\$/Mil	Buyers	Comments
MV 'Golden Magnum'	179,788	2009	DSME	28.7	Chinese	SS 11/29 DD 5/27, Scrubber fitted
MV 'Richard Oldendorff'	121,355	2011	Yangzhou Dayang	-	Undisclosed	SS 4/26 DD 3/26
MV 'Penelope Oldendorff'	114,861	2010	New Century	16.0	Undisclosed	SS 5/30 DD 2/28, Scrubber fitted
MV 'Patricia Oldendorff'	114,753	2010	New Century	each		SS 7/30 DD 10/27, Scrubber fitted
MV 'Century Shanghai'	81,738	2018	Chengxi	25.02	Undisclosed	via auction, SS 7/29 DD 9/27, Eco M/E
MV 'Seacon Shanghai'	80,811	2019	CSSC Huangpu Wenchong	26.7	Clients of Dexter Navigation	SS 6/29 DD 4/27, Eco M/E
MV 'Dalian Cosco KHI DE163'	64,217	2025	DACKS	-	Clients of Metis Shipmanagement	old resale, renamed to 'Metis Stellar'
MV 'Ocean Jasmin'	63,465	2019	COSCO Zhoushan	28.5	Chinese	basis TC attached, SS 6/29 DD 3/27, Eco M/E
MV 'Jiang Yuan Nan Jing'	49,326	2003	Nantong Ocean	7.54	Undisclosed	via auction, SS 2/28 DD 2/26
MV 'Fethiye-M'	37,955	2011	SPP	12.8	Undisclosed	SS 8/29 DD 12/27
MV 'Bulker Bee 30'	34,904	2010	TK Shipbuilding	11.3	Undisclosed	SS/DD passed, Box shaped
MV 'Bass Strait'	33,520	2006	Hakodate	8.6	Far Eastern	old sale, renamed to 'Fym Emerald', SS/DD 3/26

Tankers

Name	DWT	Built	Yard	\$/Mil	Buyers	Comments
MT 'DHT China'	317,794	2007	Hyundai Samho	101.6	Undisclosed	basis delay Q1 '26, SS/DD 5/27, Scrubber fitted
MT 'DHT Europe'	317,713	2007	Hyundai Samho	en bloc		SS 4/27 DD 2/27, Scrubber fitted
8x Frontline VLCCs	300,000	2015-16	S. Korean	831.5		
MT 'Atlantas'	321,300	2010	DSME	140.0		SS 5/30 DD 2/28, Scrubber fitted
MT 'Achilleas'	297,863	2010	Universal	en bloc		SS 6/30 DD 7/28, Scrubber fitted
MT 'Oceanis'	320,780	2011	Samsung	68.0		SS/DD 4/26, Scrubber fitted
MT 'Daishan'	306,506	2007	DSME			SS/DD 6/27
MT 'Hojo'	302,965	2013	JMU			SS 4/28 DD 7/26, Scrubber fitted, Eco M/E
MT 'Hirado'	302,550	2011	Universal	-		SS/DD 6/26, Scrubber fitted
MT 'Dia'	299,999	2015	DSME			SS/DD passed, Eco M/E
MT 'Antigone'	299,421	2015	Hyundai HI			SS/DD passed, Eco M/E
MT 'Aegean'	299,011	2016	Hyundai Samho			SS/DD 9/26, Eco M/E
MT 'Nissos Psara'	301,861	2011	IHI	68.0		SS/DD 2/26, Scrubber fitted
MT 'Advantage Value'	297,557	2009	Shanghai Jiangnan	56.0		SS 1/29 DD 12/26
MT 'Desimi'	296,865	2011	Shanghai Jiangnan	136.0		SS/DD 9/26, Scrubber fitted
MT 'Solana'	296,681	2010	Shanghai Jiangnan			SS 5/30 DD 5/28, Scrubber fitted



Secondhand Sales

Tankers

Name	DWT	Built	Yard	\$/Mil	Buyers	Comments
MT 'Nordic Sprinter'	159,089	2005	Hyundai HI	50.0	Undisclosed	SS 3/30 DD 6/28
MT 'Nordic Luna'	150,037	2004	Universal	en bloc		SS 11/29 DD 1/28
MT 'Pelagic Tope'	76,578	2008	DSIC	13.8	Middle Eastern	SS 3/28 DD 9/26, Epoxy
MT 'Doric Pioneer'	51,565	2013	HMD	29.5	Undisclosed	SS 1/28 DD 1/26, Eco M/E, IMO II/III, Epoxy Phenolic
MT 'Maritime Tranquility'	49,999	2020	GSI	79.6	Greek	SS/DD passed, Scrubber fitted, Zinc coated, IMO II
MT 'Maritime Comity'	49,999	2020	GSI	en bloc		
MT 'Pigeon Point'	48,356	2005	Minaminippon	13.8	Undisclosed	SS 9/28 DD 9/26, Zinc coated, IMO III
MT 'Rui Fu Xing'	47,162	2010	HMD	20.9	Undisclosed	SS/DD passed, IMO II/III, Epoxy
MT 'Maersk Kara'	38,396	2008	GSI	region 12s	Undisclosed	SS 1/28 DD 4/26, Epoxy, IMO III
MT 'New BL Ray'	10,746	2013	Zhejiang Haifeng	7.2	Undisclosed	Epoxy coated

Containers

Name	TEU	Built	Yard	\$/Mil	Buyers	Comments
CV 'Jiangnan H2871'	14,000	2026	Jiangnan	170.0	Clients of MSC	Resale, Scrubber fitted
CV 'Antwerp Bridge'	5,043	2005	Hyundai HI			SS 7/30 DD 8/28
CV 'Beijing Bridge'	4,738	2005	Hyundai HI	-	Clients of MSC	SS 1/30 DD 3/28
CV 'Grace Bridge'	4,738	2005	Hyundai HI			SS 1/30 DD 4/28
CV 'Lisa'	4,249	2009	Jiangsu Newyangzi	23.0	Clients of MSC	basis delay 2028, SS 9/29 DD 3/28, Scrubber fitted
CV 'Victoria L'	1,374	2009	Shandong Weihai	-	European	SS 5/29 DD 9/27
CV 'Contship Eve II'	1,296	2008	Zhejiang Ouhua	-	Clients of Metrostar Management	SS/DD 4/28
CV 'Contship Max II'	1,284	2008	Zhejiang Ouhua			SS 1/28 DD 3/26
CV 'Contship Ono'	1,118	2007	Jinling			SS/DD 1/27
CV 'Contship Ray'	1,118	2008	Jinling	-	Clients of Medkon	SS 7/28 DD 10/26
CV 'Contship Vie'	1,114	2007	Yangzhou Dayang			SS 10/27 DD 2/26

Gas Tankers

Name	CBM	Built	Yard	\$/Mil	Buyers	Comments
MT 'Navigare Generosa'	82,441	2015	Hyundai HI	80.0	Clients of Great Eastern	basis TC attached to Exxon at USD 1.1 mil / Month until 2/27
MT 'Jag Vishnu'	77,747	2002	Kawasaki	42.0	Undisclosed	SS/DD 12/26



Newbuildings

Newbuilding activity concluded on a positive note the first week of 2026, with owners remaining active across the dry, wet and container segments, reflecting a more selective contracting trend, while delivery slots were largely concentrated in the 2028–2030 window.

In the dry segment, Eastern Pacific Shipping emerged with a notable order for four 180,000 dwt capes at Hengli Heavy Industries for 2027 delivery, reportedly priced at around \$78m per unit. Ultramax and handy bulkers also featured, with Kuang Ming Shipping splitting an order for four 64,000 dwt vessels between Nihon Shipyard and Oshima Shipbuilding for 2028 delivery, each priced near \$35m, while Pacific Basin committed to four 40,000 dwt units at Jiangmen Nanyang for 2028 at approximately \$29.8 million apiece.

Tanker ordering was more selective, including a VLCC order from Kyoei Tanker for a 310,000 dwt unit at Japan Marine United for 2029 delivery, reportedly at \$125m. Also, New Shipping reportedly finalized the contract for 3x 161,800 dwt Suezmaxes at CSSC Beihai, with some market sources suggesting that the order was placed sometime in late 2025. In the product segment, d'Amico placed an order for two firm plus two optional 40,000 dwt MR1s at GSI for 2029, priced at about \$43.2m per ship, while John T. Essberger committed to a series of 7,900 dwt stainless steel chemical tankers at CMI Yangzhou.

Containership contracting continued to focus on dual-fuel designs. MSC secured six firm plus four optional 11,400 teu LNG dual-fuel boxships at Zhoushan Changhong for 2029–2030 delivery, at approximately \$140m per unit. Eastern Pacific Shipping also returned to Hengli for four 6,000 teu LNG dual-fuel ships for 2028 at around \$79m each, while Truong Hai Vietnam ordered two 1,900 teu feeders at Huangpu Wenchong for 2028 delivery.

Newbuilding Orders

Type	Size	Buyer	Yard	Delivery	Price	Units	Comments
Bulker	211,000 dwt	Mercuria Energy	Nantong Xiangyu	2028-2029	-	2+2	
Bulker	180,000 dwt	Eastern Pacific Shipping	Hengli HI	2027	\$78m	4	
Bulker	64,000 dwt	Kuang Ming Shipping	Nihon Shipyard	2028	\$35m	2	
Bulker	64,000 dwt	Oshima Shipbuilding		2028	\$35m	2	
Bulker	40,000 dwt	Pacific Basin Shipping	Jiangmen Nanyang	2028	\$29.8m	4	
MPP	62,000 dwt	Chipolbrok	Taizhou Sanfu	2028	\$60m	4	Heavy lift 400 tonnes
Tanker	310,000 dwt	Kyoei Tanker	Japan Marine United	2029	\$125m	1	
Tanker	161,800 dwt	New Shipping	CSSC Beihai	2028	-	3	
Tanker	115,000 dwt	Mercuria Energy	DSIC	2028	-	2	Coated
Tanker	40,000 dwt	d'Amico International Shipping	Guangzhou Shipyard Intl	2029	\$43.2m	2+2	
Tanker	7,900 dwt	John T Essberger	CMI Yangzhou	2028	-	2+2+2	StSt, FS ice-class 1A
Containership	11,400 teu	MSC	Zhoushan Changhong	2029-2030	\$140m	6+4	Dual-fuel LNG
Containership	6,000 teu	Eastern Pacific Shipping	Hengli HI	2028	\$79m	4	Dual-fuel LNG
Containership	1,900 teu	Truong Hai Vietnam	Huangpu Wenchong	2028	\$35m	2	
LNG	174,000 cbm	Capital Clean Energy Carriers	HD KSOE	Q3 2028-Q1 2029	-	3	
PCC	7,000 cars	Norwegian Car Carriers	CIMC Raffles	2028	\$95m	1	Dual-fuel LNG



Demolitions

Ship recycling activity remained muted this week, with the holiday period continuing to suppress both supply and transactional momentum across all major destinations. Overall demolition volumes in 2025 remained historically low, estimated at roughly 70% below the 10-year average, broadly similar with the subdued activity levels recorded in the previous two years. Firm freight markets across several segments have reduced owners' incentives to recycle, while ongoing headwinds at key recycling markets, including local currency volatility, politico-economic uncertainty and steel oversupply, have further constrained fresh tonnage in the market. Tonnage availability was particularly thin over the New Year period, although expectations are gradually building for improved recycling activity in 2026, supported by forecasts of a firmer steel demand in the Indian sub-continent, which could encourage the recycling of aged vessels.

In India, sentiment worsened amid renewed concerns regarding the proposed U.S. sanctions bill and the punitive tariffs might imposed on buyers of Russian oil. Activity remained weak, with recyclers maintaining pricing levels. Bangladesh remained under pressure, with market activity highly selective and buyer participation limited, despite some marginal signs of improvement, while in Pakistan, sentiment edged modestly higher, as recyclers demonstrated an increased appetite for fresh tonnage acquisition.

Indicative Scrap Prices (USD/ldt)

	Bulkers	Tankers	Containers
India	395	410	430
Bangladesh	395	420	430
Pakistan	400	410	425
Turkey	270	280	290

Demolition Sales

Type	Name	DWT	LTD	Built	Buyers	(US\$ /ldt)	Comments
Tanker	Arnica	99,148	16,593	2000	Indian	-	
Tanker	Caral	39,480	8,751	2002	Indian	-	
Tanker	Jessica	5,674	2,563	1984	Bangladeshi	-	
Bulker	Unggul	3,037	1,238	1983	Bangladeshi	-	
Tanker	Fuji	2,327	950	1983	Undisclosed	-	
Tanker	Hakata	723	354	1969	Undisclosed	-	



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