

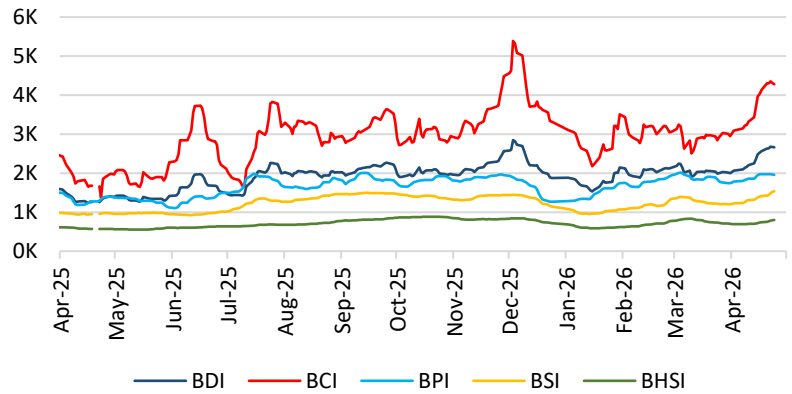


Dry Bulk Freight Market

Baltic Exchange Dry Indices

	24-Apr	17-Apr	WoW%	6M avg	12M avg
BDI	2,665	2,567	3.8%	2,098	1,927
BCI	4,282	4,128	3.7%	3,272	2,963
BPI	1,960	1,975	-0.8%	1,765	1,665
BSI	1,535	1,415	8.5%	1,263	1,227
BHSI	797	741	7.6%	748	711

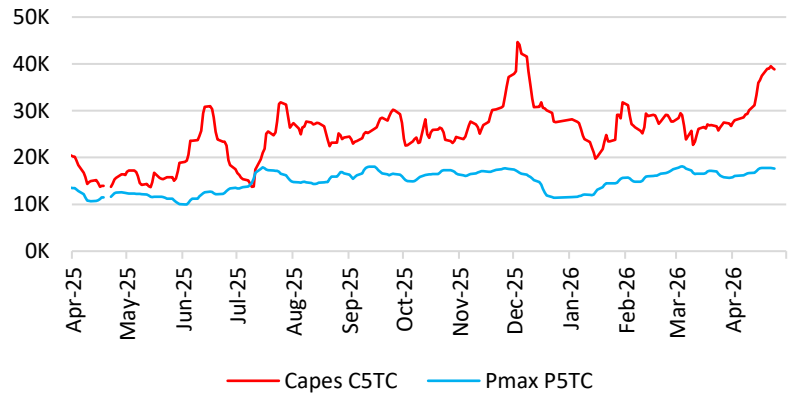
Baltic Dry Indices



Baltic Exchange TCE (\$/day)

	24-Apr	17-Apr	WoW	6M avg	12M avg
Cape	38,836	37,435	1,401	28,979	25,292
Pmax	17,638	17,773	-135	15,780	14,995
Umax	19,403	17,886	1,517	15,789	15,509
Smax	17,369	15,852	1,517	13,755	13,474
Handy	14,354	13,337	1,017	13,213	12,804

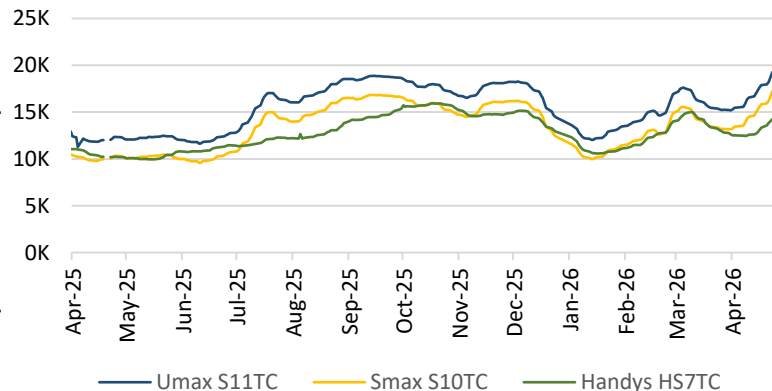
Baltic Timecharter Averages - Gearless



1 year TC rates (\$/day)

	24-Apr	17-Apr	WoW	6M avg	12M avg
Cape - 180K	29,000	27,500	1,500	25,696	23,277
Kmax - 82K	17,500	18,000	-500	16,277	15,020
Umax - 64K	18,500	17,750	750	16,182	15,111
Handy - 38K	14,500	13,950	550	13,345	12,774

Baltic Timecharter Averages - Geared



Indicative recent fixtures

Name	Dwt	Built	Period	Rate	Comments
MV 'Marmolada'	169,000	2010	10-12 months	108% BCI	
MV 'CS Hangzhou'	81,523	2019	1 year	low \$18,000	
MV 'Pacific Valor'	63,564	2015	1 year	\$17,500	
MV 'PAC Agena'	63,132	2021	9-12 months	\$18,750	



## Secondhand Sales - Dry

The dry bulk S&P market delivered an active week, with transactions spread between panamaxs and the geared segments, reflecting a market that remains broadly supported across the board. Several deals offered useful side-by-side price comparisons and we anticipate continued engagement heading into May.

In the **post-panamax/panamax** space, the Japanese-built vintage coal carrier **MV "Corona Brave" (88,172 dwt, blt 2006, Imabari, SS 12/27 DD 11/26)** was concluded at **\$13.0 mil** to undisclosed interests, a firm price level compared to the sale of the one year younger **ex-MV 'Royal Award' (88,266 dwt, blt 2007, Imabari, SS/DD 02/27)** for \$11.5 mil back in January. Five reported panamax deals painted a clear picture of differentiated pricing by age and yard. Two Shin Kasado-built units changed hands, the **MV "Alexandros Petrakis" (76,596 dwt, blt 2008, SS/DD 06/26)** was acquired by Chinese interests at **\$13.4 mil**, while the **MV "AOM Julia" (76,596 dwt, blt 2009, SS 08/29 DD 09/27)** changed hands to Turkish buyers at an undisclosed price. The vintage Japanese-built **MV "Donousa" (76,417 dwt, blt 2004, Tsuneishi, SS/DD 04/27)** was concluded at **\$9.3 mil** and the younger Chinese-built **MV "Pabur" (76,167 dwt, blt 2012, Taizhou Kouan, SS 12/27 DD 03/26)** achieved **\$16.5 mil**.

The **ultramax/supramax** segment generated the week's most headline-worthy transaction in the form of two New Dayang resales, hulls **NDY1315** and **NDY1316 (64,100 dwt each, blt 2027)**, reportedly acquired by clients of Niovis Shipping en bloc at **\$36.5 mil each**. Among secondhand units, the modern Philippine-built **MV "Amis Power" (64,012 dwt, blt 2018, Tsuneishi Cebu, SS 09/28 DD 07/26, Eco M/E)** was concluded at **\$32.5 mil**. Elsewhere, the Japanese-built **MV "FJ Star" (61,225 dwt, blt 2016, Shin Kurushima, SS/DD 09/26, Eco M/E)** was acquired by Chinese interests at **\$26.0 mil**, while the **MV "Amstel Tiger" (60,454 dwt, blt 2016, Oshima, SS/DD 08/26, Eco M/E)** achieved a firmer **\$28.0 mil** to undisclosed

buyers. The Chinese-built **MV "Honour" (57,050 dwt, blt 2010, Cosco Zhoushan, SS 07/30 DD 06/28)** was sold to Chinese interests at **\$13.3 mil** and the Japanese-built **MV "Chakravati" (55,814 dwt, blt 2006, Kawasaki HI, SS/DD 09/26)** was reported at **mid \$10s mil** to Far Eastern buyers. Rounding out the segment, the **MV "Asteris" (53,629 dwt, blt 2007, Yangzhou Dayang, SS/DD 04/27)** was concluded at **\$9.8 mil** to undisclosed interests.

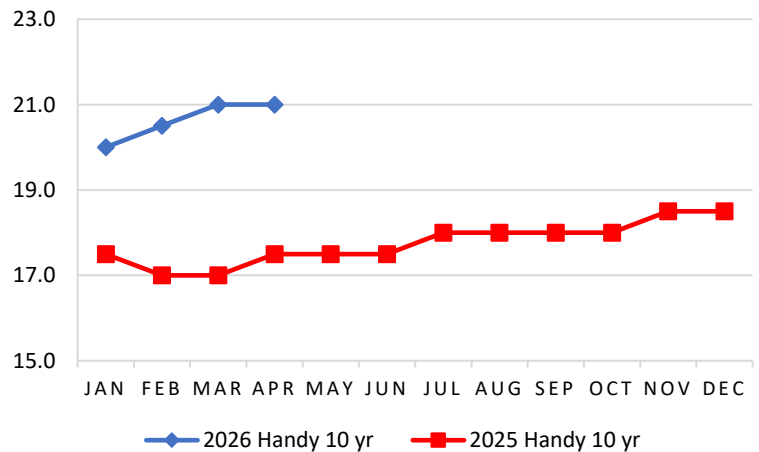
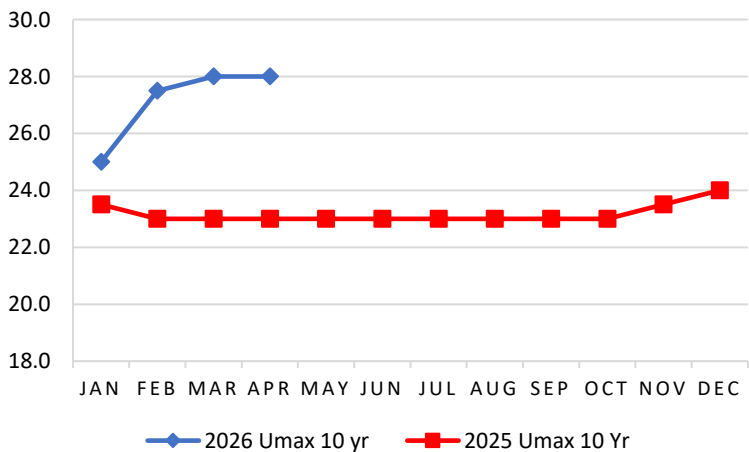
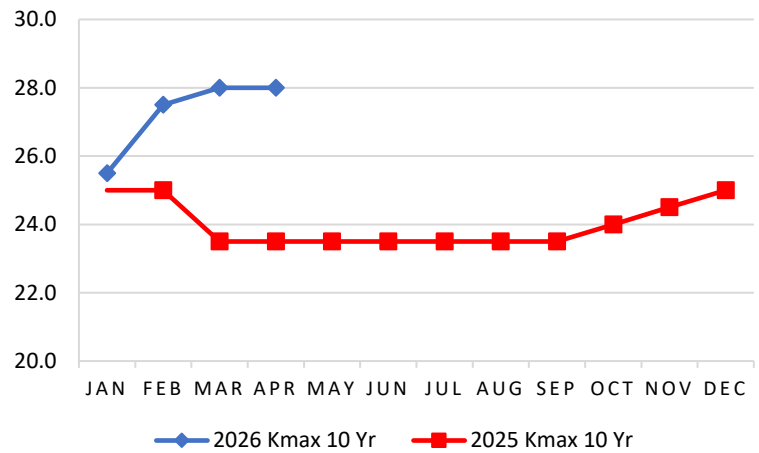
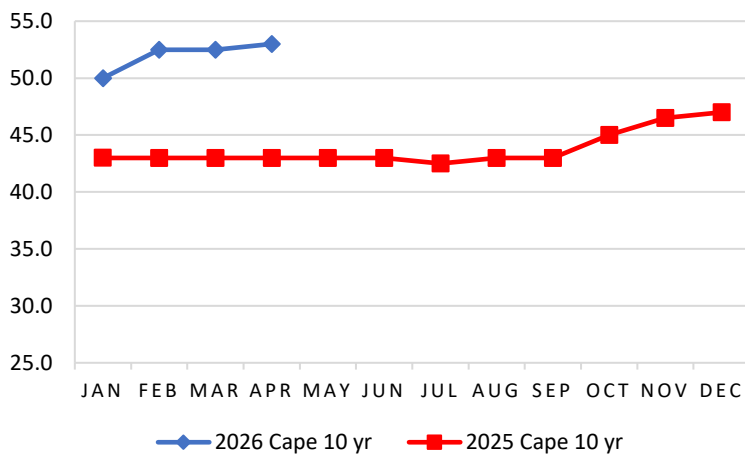
The **handy** segment produced several notable transactions. The standout deal was the recently delivered Japanese-built **MV "Woohyun Dream" (40,077 dwt, blt 2025, Naikai Zosen, SS 09/30 DD 09/28)** concluded at **\$35.0 mil** to undisclosed interests, a firm level that reflects the consistent premium the market attaches to modern geared tonnage. For comparison, the same month delivered Chinese-built **MV "V ALDO" (40,400 dwt, blt 2025, Jiangsu Dajin)** achieved \$30.0 mil back in July 2025. The en bloc HMD-built pair **MV "Dorysia" (36,863 dwt, blt 2010, SS 10/30 DD 10/28)** and **MV "Stradion" (36,863 dwt, blt 2011, SS 01/31 DD 12/28)** were reported sold to Vietnamese buyers at **\$26.2 mil total**. Finally, the Shikoku-built **MV "KS Grace" (36,320 dwt, blt 2014, SS 01/29 DD 01/27)** was concluded at **\$16.95 mil** to undisclosed interests.



Secondhand average prices (USD mil) - Dry

Type	Age	Week 17	6M± %	12M± %	2026 avg	2025 avg
Capesize	5 yrs	69.0	11.3%	16.9%	67.7	61.0
	10 yrs	53.0	17.8%	23.3%	52.0	43.7
	15 yrs	36.0	35.8%	33.3%	34.0	26.8
Kamsarmax	5 yrs	35.5	12.7%	12.7%	34.9	31.7
	10 yrs	28.0	16.7%	19.1%	27.2	24.0
	15 yrs	19.0	18.7%	31.6%	18.2	13.4
Ultramax	5 yrs	35.0	16.7%	16.7%	34.5	30.3
Supramax	10 yrs	28.0	21.7%	21.7%	27.1	23.2
	15 yrs	16.0	20.5%	6.7%	15.7	13.7
Handysize	5 yrs	28.0	7.5%	9.8%	27.0	25.7
	10 yrs	21.0	16.5%	23.5%	20.5	17.7
	15 yrs	12.5	11.2%	13.6%	12.0	11.2

10yr Old Asset Prices (USD mil)





Wet Freight Market

Baltic Exchange Tanker Indices

	24-Apr	17-Apr	WoW%	6M avg	12M avg
BDTI	2,812	2,831	-0.7%	1,959	1,491
BCTI	2,197	2,123	3.5%	1,076	853

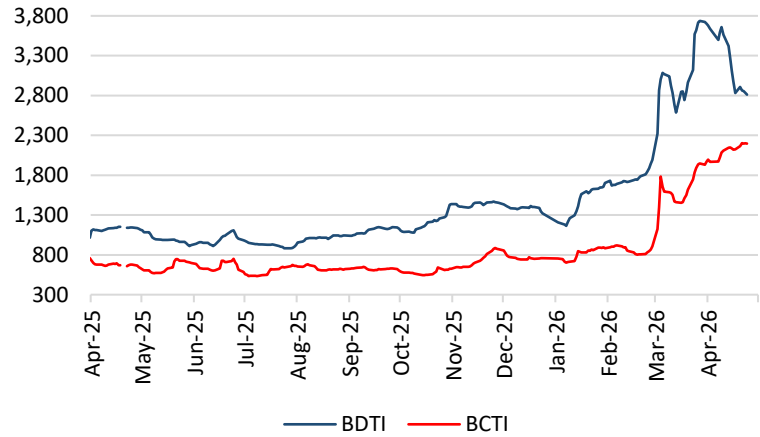
Routes (Worldscale)

		24-Apr	17-Apr	WoW
VLCC	TD3C	447.78	427.78	20.00
	TD15	134.06	139.13	-5.07
Smax	TD6	236.44	230.56	5.88
	TD20	219.72	191.67	28.05
Amax	TD7	232.92	315.00	-82.08
LR2	TC1	555.56	568.33	-12.77
LR1	TC5	656.25	646.88	9.37
MR	TC2_37	260.31	270.00	-9.69

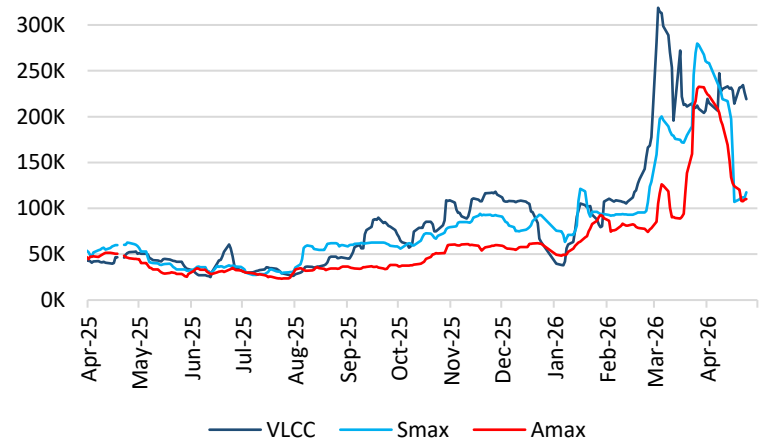
Baltic Exchange Average TCE (\$/day)

	24-Apr	17-Apr	WoW	6M avg	12M avg
VLCC	219,233	214,091	5,142	144,463	91,845
Suezmax	117,640	106,890	10,750	122,898	82,160
Aframax	110,265	124,139	-13,874	91,984	60,813
LR2 (TC1)	153,488	157,853	-4,365	64,861	45,140
LR1 (TC5)	131,200	129,293	1,907	48,146	33,972
MR Atl. Basket	76,581	99,912	-23,331	50,135	37,511
MR Pac. Basket	44,143	42,836	1,307	30,266	26,152

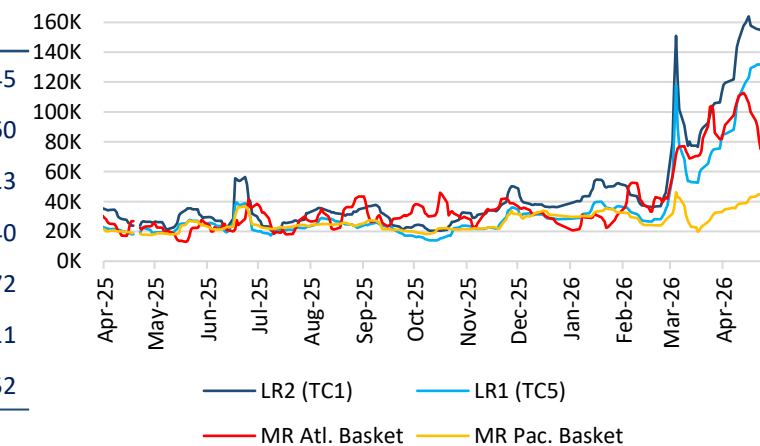
Baltic Tanker Indices



Baltic Timecharter Averages - Crude



Baltic Timecharter Averages - Product





## Secondhand Sales - Wet

The tanker S&P market registered a busy week, with a notable spread of transactions covering most size segment. The pricing outcomes across the week collectively reaffirm that tankers, especially suezmax and LR2s continue to command well-supported firm levels, while the standout theme of the week was the sheer concentration of MR activity, headlined by a substantial en bloc sale from Scorpio Tankers, coupled with the disposal of three LR2 units as well.

Suezmax activity was anchored by a pair of similar units from Hyundai Samho, both disposed of to undisclosed buyers. The MT "Suez Enchanted" (159,233 dwt, blt 2007, SS/DD 03/27) achieved \$48.0 mil, while the MT "Aegean Horizon" (158,738 dwt, blt 2007, SS/DD 11/27) commanded \$50.1 mil. At these levels, 19-year-old Korean-built units continue to find a liquid market, underpinned by still-elevated earnings. Also noteworthy was the resale of two Samsung-built units, the MT "Advantage Summit" (158,000 dwt, blt 2026, renamed "Minerva Kallirroï") and MT "Bhanu 1" (157,564 dwt, blt 2026, renamed "Minerva Kalliope"), both recently acquired by clients of Minerva Marine at undisclosed prices.

The week's LR2 transactions came in the form of a three-vessel sale from Scorpio Tankers' fleet, the MTs "STI Park" (109,999 dwt, blt 2014, Hyundai Samho, SS 11/29 DD 11/27, Epoxy), "STI Sloane" (109,999 dwt, blt 2014, Hyundai Samho, SS 09/29 DD 10/27, Epoxy) and "STI Madison" (109,999 dwt, blt 2014, Hyundai Samho, SS 09/29 DD 08/27, Epoxy) for a total of \$195.0 mil, with clients of Hercules Tanker Management rumored as buyers of the "STI Madison". It remains to be confirmed whether all three were sold en bloc or individually concluded at the same level.

A segment down, the MT "Pan Cake" (72,735 dwt, blt 2006, DSIC, SS/DD freshly passed, Epoxy) was concluded at \$19.0 mil to undisclosed interests.

The MR segment dominated the week in terms of transaction volume. The week's headline was the three-vessel en bloc sale of the MTs "STI Aqua" (49,990 dwt, blt 2014, SPP, SS 07/29 DD 09/27, Epoxy Phenolic, IMO II/III, Scrubber fitted), "STI Regina" (49,990 dwt, blt 2014, SPP, SS 09/29 DD 09/27, Epoxy Phenolic, IMO II/III, Scrubber fitted) and "STI Opera" (49,990 dwt, blt 2014, HMD, SS 03/29 DD 01/27, Epoxy, IMO III), reportedly acquired by clients of Besiktas at \$105.0 mil total, while it is worth noting the "STI AQUA" and "STI Regina" are scrubber fitted. The price is in line with similar recent deals, considering the \$35.5 mil achieved last week for the scrubber-fitted MT 'Ardmore Engineer' (49,420 dwt, blt 2014, STX, SS 03/29 DD 04/27).

Elsewhere, three older Korean-built units changed hands. The MT "Arion" (51,589 dwt, blt 2010, HMD, SS 03/30 DD 09/28, Epoxy, IMO III) achieved \$25.0 mil, while the MT "Optimal Ace" (49,999 dwt, blt 2006, STX, SS/DD freshly passed, Epoxy, IMO III) fetched \$16.5 mil and the MT "Dai Phu" (50,350 dwt, blt 2006, SPP, SS/DD 08/26, Epoxy) was concluded at \$13.2 mil. Also, the resale of MT "Legend Innovator" (49,990 dwt, blt 2026, Taizhou Zhonghang, Scrubber fitted) was reported to undisclosed interests at \$50.0 mil. Furthermore, the vintage MT "Jag Pankhi" (46,346 dwt, blt 2003, Hanjin, SS 05/28 DD 07/26, Epoxy, IMO III) was concluded at \$7.85 mil, basis forward delivery in the Q1 2027, while the more modern MT "Kirsten Maersk" (39,729 dwt, blt 2010, GSI, SS 06/30 DD 09/27, Epoxy Phenolic, IMO II) achieved \$22.0 mil.

Rounding out the MR activity, the Onomichi-built MT "Uog Kyma" (44,995 dwt, blt 2011, SS/DD 06/26, Epoxy) was acquired by clients of Velos at \$25.5 mil. Remind you that same sellers offloaded the MT 'Uog Oslo' (46,087 dwt, blt 2010, HMD, SS/DD freshly passed, IMO III, Epoxy Phenolic) for \$22.5 mil back in January and this marks the fourth reported sale for the Greek Owners this year, with the total comprising of 3x MRs and 1x LR1.

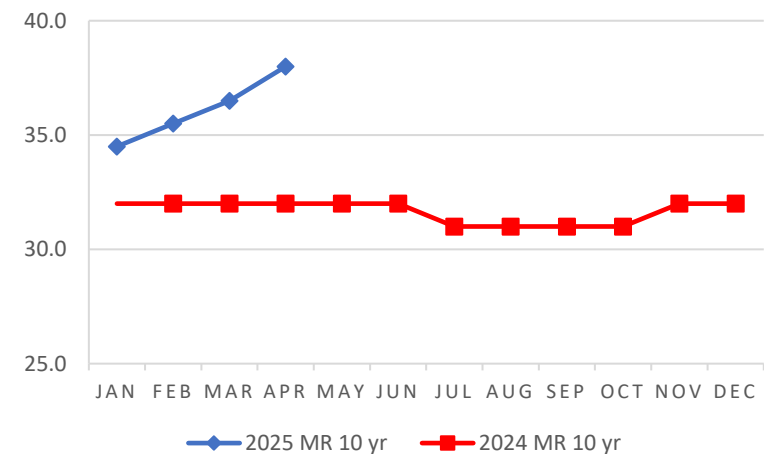
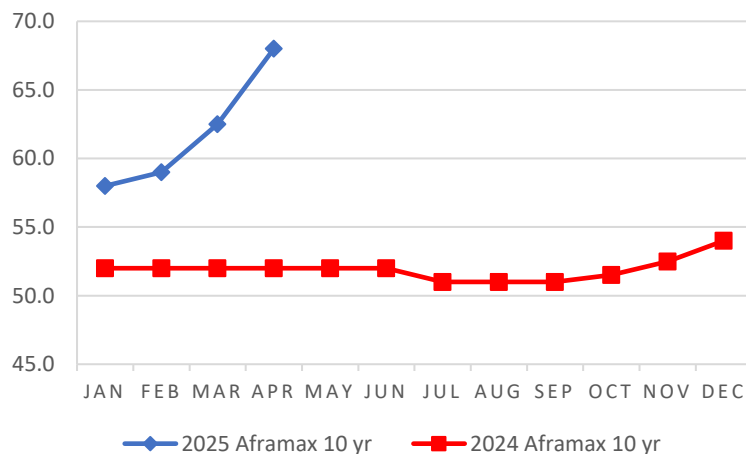
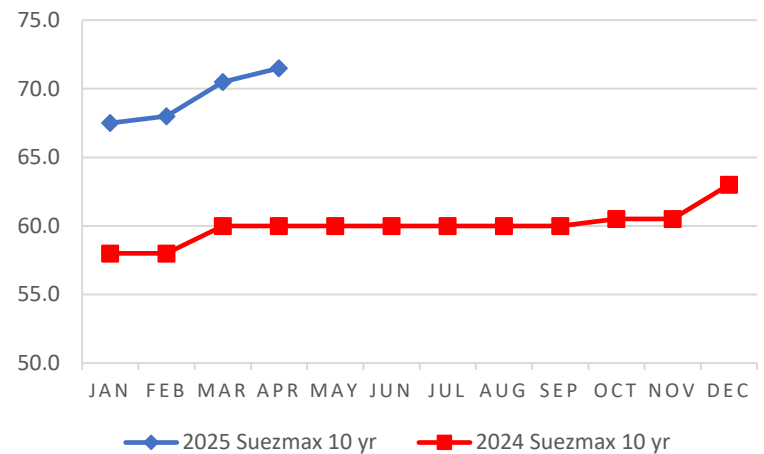
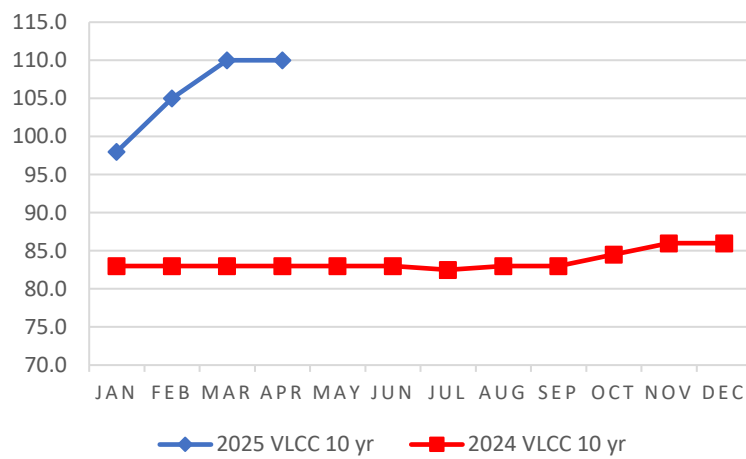
The small chemical segment closed out a busy week with three transactions. The Shin Kurushima-built J19, MT "Ginga Saker" (20,491 dwt, blt 2003, SS 05/28 DD 08/26, StSt, IMO II/III) was acquired by Chinese interests at \$10.8 mil, while finally, the Chinese-built ice-class sisterships MT "Bro Nissum" (16,654 dwt, blt 2008, Jiangnan, DD 08/26, Ice Class 1A) and MT "Bro Nuuk" (16,631 dwt, blt 2008, Qixun, DD 04/26, Ice Class 1A) were reported sold to undisclosed interests at \$12.0 mil each.



Secondhand average prices (USD mil) - Wet

Type	Age	Week 17	6M± %	12M± %	2026 avg	2025 avg
VLCC	5 yrs	135.0	17.4%	22.7%	128.6	112.2
	10 yrs	110.0	30.2%	32.5%	105.7	83.6
	15 yrs	80.0	44.1%	48.1%	75.5	54.6
Suezmax	5 yrs	88.0	15.8%	16.3%	85.4	76.4
	10 yrs	71.5	18.2%	18.5%	69.4	60.0
	15 yrs	60.0	42.9%	44.6%	47.7	41.6
Aframax/LR2	5 yrs	77.0	20.3%	18.5%	72.6	64.6
	10 yrs	68.0	32.0%	30.8%	61.9	51.9
	15 yrs	50.5	40.3%	36.5%	41.4	36.5
MR	5 yrs	48.0	17.1%	17.6%	45.6	41.4
	10 yrs	38.0	22.6%	18.8%	36.1	31.7
	15 yrs	27.0	35.0%	22.7%	24.4	20.7

10yr Old Asset Prices (USD mil)





Secondhand Sales

Bulk Carriers

Name	DWT	Built	Yard	\$/Mil	Buyers	Comments
MV 'Corona Brave'	88,172	2006	Imabari	13.0	Undisclosed	SS 12/27 DD 11/26
MV 'Alexandros Petrakis'	76,596	2008	Shin Kasado	13.4	Chinese	SS/DD 06/26
MV 'AOM Julia'	76,596	2009	Shin Kasado	-	Turkish	SS 08/29 DD 09/27
MV 'Donousa'	76,417	2004	Tsuneishi	9.3	Undisclosed	SS/DD 04/27
MV 'Pabur'	76,167	2012	Taizhou Kouan	16.5	Undisclosed	SS 12/27 DD 03/26
New Dayang NDY1315	64,100	2027	New Dayang	36.5	Clients of Niovis Shipping	Resale
New Dayang NDY1316	64,100	2027	New Dayang	each		
MV 'Amis Power'	64,012	2018	Tsuneishi Cebu	32.5	Undisclosed	SS 09/28 DD 07/26, Eco M/E
MV 'FJ Star'	61,225	2016	Shin Kurushima	26.0	Chinese	SS/DD 09/26, Eco M/E
MV 'Amstel Tiger'	60,454	2016	Oshima	28.0	Undisclosed	SS/DD 08/26, Eco M/E
MV 'Honour'	57,050	2010	Cosco Zhoushan	13.3	Chinese	SS 07/30 DD 06/28
MV 'Chakravati'	55,814	2006	Kawasaki HI	mid 10s	Far Eastern	SS/DD 09/26
MV 'Asteris'	53,629	2007	Yangzhou Dayang	9.8	Undisclosed	SS/DD 04/27
MV 'Woohyun Dream'	40,077	2025	Naikai Zosen	35.0	Undisclosed	SS 90/30 DD 09/28
MV 'Dorysia'	36,863	2010	HMD	26.2	Vietnamese	SS 10/30 DD 10/28
MV 'Stradion'	36,863	2011	HMD	en bloc		SS 01/31 DD 12/28
MV 'KS Grace'	36,320	2014	Shikoku	16.95	Undisclosed	SS 01/29 DD 01/27



Secondhand Sales

Tankers

Name	DWT	Built	Yard	\$/Mil	Buyers	Comments
MT 'Suez Enchanted'	159,233	2007	Hyundai Samho	48.0	Undisclosed	SS/DD 03/27
MT 'Aegean Horizon'	158,738	2007	Hyundai Samho	50.1	Undisclosed	SS/DD 11/27
MT 'Advantage Summit'	158,000	2026	Samsung HI	-	Clients of Minerva Marine	renamed to 'Minerva Kallirroio'
MT 'Bhanu 1'	157,564	2026	Samsung HI	-		renamed to 'Minerva Kalliope'
MT 'STI Park'	109,999	2014	Hyundai Samho	65.0	Undisclosed	SS 11/29 DD 11/27, Epoxy
MT 'STI Sloane'	109,999	2014	Hyundai Samho	65.0	Undisclosed	SS 09/29 DD 10/27, Epoxy
MT 'STI Madison'	109,999	2014	Hyundai Samho	65.0	Clients of Hercules Tanker Management	SS 09/29 DD 08/27, Epoxy
MT 'Pan Cake'	72,735	2006	DSIC	19.0	Undisclosed	SS/DD freshly passed, Epoxy
MT 'Arion'	51,589	2010	HMD	25.0	Undisclosed	SS 03/30 DD 09/28, Epoxy, IMO III
MT 'Dai Phu'	50,350	2006	SPP	13.2	Undisclosed	SS/DD 08/26, Epoxy
MT 'Optimal Ace'	49,999	2006	STX	16.5	Undisclosed	SS/DD freshly passed, Epoxy, IMO III
MT 'STI Aqua'	49,990	2014	SPP			SS 07/29 DD 09/27
MT 'STI Regina'	49,990	2014	SPP	105.0 en bloc	Clients of Besiktas	SS 09/29 DD 09/27, Epoxy Phenolic, IMO II/III, Scrubber fitted
MT 'STI Opera'	49,990	2014	HMD			SS 03/29 DD 01/27, Epoxy, IMO III
MT 'Legend Innovator'	49,990	2026	Taizhou Zhonghang	50.0	Undisclosed	Resale, Scrubber fitted
MT 'Jag Pankhi'	46,346	2003	Hanjin	7.85	Undisclosed	basis forward dely Q1 2027, SS 05/28 DD 07/26, Epoxy, IMO III
MT 'Kirsten Maersk'	39,729	2010	GSI	22.0	Greek	SS 06/30 DD 09/27, Epoxy Phenolic, IMO II
MT 'Uog Kyma'	44,995	2011	Onomichi	25.5	Clients of Velos	SS/DD 06/26, Epoxy
MT 'Ginga Saker'	20,491	2003	Shin Kurushima	10.8	Chinese	SS 05/28 DD 08/26, StSt, IMO II/III
MT 'Bro Nissum'	16,654	2008	Jiangnan	12.0	Undisclosed	DD 08/26, Ice class 1A
MT 'Bro Nuuk'	16,631	2008	Qiuxin	each		DD 04/26, Ice class 1A



Secondhand Sales

Containers

Name	TEU	Built	Yard	\$/Mil	Buyers	Comments
CV 'Perito Moreno'	1,740	2009	Guangzhou Wenchong	-	Undisclosed	SS 05/29 DD 05/27
Pacanda	1,043	2007	Daesun	11.5	Undisclosed	SS/DD 03/26

Gas Tankers

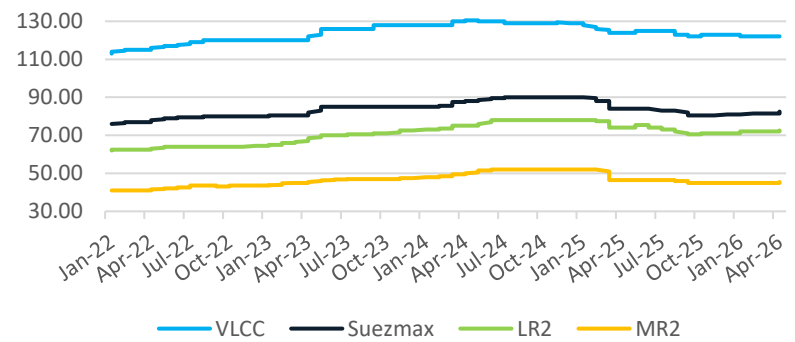
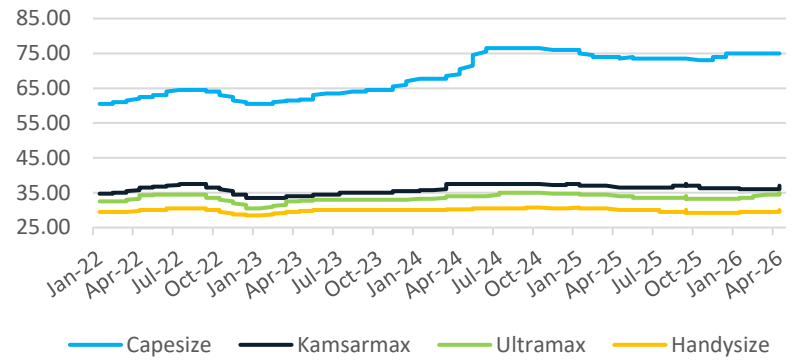
Name	CBM	Built	Yard	\$/Mil	Buyers	Comments
MT 'Maran Gas Troy'	155,900	2015	DSME	-	Clients of Exmar	For storage conversion in the Netherlands
MT 'Ummera'	145,700	2005	DSME	-		For storage conversion in Columbia
MT 'Cool Rider'	151,945	2007	Hyundai HI	80.0	Undisclosed	Renamed to 'Queen Cassiopea', SS/DD 07/27
MT 'Cobra'	82,320	2015	Hyundai Samho	82.0	Far Eastern	SS 06/30 DD 05/28



Newbuilding

Dry bulk Indicative prices			
Type	Week 17	6M± %	12M± %
Capesize	75.0	2.7%	1.4%
Kamsarmax	37.0	1.2%	1.4%
Ultramax	35.0	2.0%	2.5%
Handysize	30.0	1.5%	-

Wet indicative prices			
Type	Week 17	6M± %	12M± %
VLCC	122.0	-0.8%	-1.6%
Suezmax	82.5	2.5%	-1.8%
LR2	72.5	2.1%	-2.0%
MR2	45.5	1.1%	-2.2%



Newbuilding Orders

Type	Size	Buyer	Yard	Delivery	Price	Units	Comments
Bulker	64,000 dwt	Pacific Basin	Nihon	2028-2029	\$39.2m	4	
Bulker	40,000 dwt	Pacific Basin	Jiangmen Nanyang	2H 2028	\$29.8m	2	
General Cargo	65,200 dwt	Seaspan	New Dayang	2028-2029	-	4	Open hatch, Gantry cranes
Tanker	319,000 dwt	YZJ Maritime	Jiangsu Hantong	2028-2030	\$123m	8	Scrubber fitted
Tanker	307,000 dwt	Advantage Tankers	DSIC	2028-2029	\$124m	2	LNG DF
Tanker	307,000 dwt	JP Morgan	DSIC	2029	\$123m	2+2	Scrubber fitted
Tanker	307,000 dwt	Mercuria	DSIC	2029	\$124m	2+2	Scrubber fitted
Tanker	115,000 dwt			2029	\$76m	2	LR2
Tanker	157,000 dwt	Petrochem	HD Hyundai Samho	2028-2029	-	2	Old order
Tanker	114,000 dwt	Yangpu Zhongxin	Yangzhou Ryuwa	2029	\$84m	3+2	LR2, LNG DF
Tanker	75,000 dwt	Cosco Shipping Energy	Cosco Qidong	2028	\$76.5m	2	Methanol DF
Tanker	73,000 dwt	Akrotiri Tankers	New Times	2029	-	1	LR1
Tanker	50,000 dwt	Vosco	K Shipbuilding	2028	\$52m	2	
Containership	2,800 teu	M/Maritime	HD Hyundai HI	2028	-	2	
LPG	90,000 cbm	BGN International	HD Hyundai HI	2029	\$112.5m	4	
LPG	90,000 cbm	Aygaz	HD Hyundai Samho	2029	\$117m	2	

Note: Indicative NB prices are based on Chinese Shipyards



## Demolitions

Recycling market conditions remained broadly stable this week, with sentiment on a positive tone despite continued volatility across commodity markets driven by the ongoing Iran war. Price indications across the subcontinent showed resilience, supported by steady underlying demand, although actual transaction volumes remained constrained by the limited availability of suitable candidates. Ongoing geopolitical uncertainty, particularly around regional trade flows and vessel routing, continues to influence both supply dynamics and buyer confidence, keeping activity selective.

The only reported deal of the week, comprised of the Handy bulker “Federal Yamaska” (37,153 dwt, blt 2013, 10,692 ldt) which ran aground in St. Lawrence River near Montreal on August 12, 2025 after having a total engine failure. She was sold for scrap for an undisclosed amount.

### Indicative Scrap Prices (USD/ldt)

	Bulkers	Tankers	Containers
India	420	430	455
Bangladesh	460	475	490
Pakistan	450	460	470
Turkey	270	280	290

### Demolition Sales

Type	Name	DWT	LTD	Built	Buyers	(US\$ /ldt)	Comments
Bulker	Federal Yamaska	37,153	10,692	2013	Undisclosed	-	Delivery Canada



GEORGE MOUNDREAS  
& COMPANY S.A.

---

**GEORGE MOUNDREAS & COMPANY S.A.**

39 Akakion & 25 Monemvasias street,  
151 25, Maroussi,  
Athens, Greece  
T: (+30) 210 414 7000  
[www.gmoundreas.gr](http://www.gmoundreas.gr)

**Newbuildings** | [nb@gmoundreas.gr](mailto:nb@gmoundreas.gr)

**Sale & Purchase** | [snp@gmoundreas.gr](mailto:snp@gmoundreas.gr)

**Repairs & Conversions** | [repairs@gmoundreas.gr](mailto:repairs@gmoundreas.gr)

**Chartering** | [chartering@gmoundreas.gr](mailto:chartering@gmoundreas.gr)

**Research & Valuations** | [research@gmoundreas.gr](mailto:research@gmoundreas.gr)

**DISCLAIMER:** "George Moundreas & Company S.A., has made every effort to ensure accuracy and correctness of the information provided in this report which was collected from various sources, however, assumes no responsibility or liability whatsoever for any losses or damages of whatever nature which might arise from the use of this report or for any errors or omissions in the content for this report. The contents of this report intended solely for the use of the recipient to whom it is addressed. Forwarding or reproducing any part or material from this report is strictly prohibited."

Members of:

---



**Baltic  
Exchange**

**BIMCO**