Weekly Review

Shipping Market Report

Dry Bulk Fleet 1H 2026

Week 34

Weekly Review

Shipping Market Report

All data as of 21st August, 2026

Dry Bulk 1H 2026: Fleet Growth Remains Positive, While the Capesize Orderbook Moves Against the Trend

Dry bulk fleet supply expanded during the first half of 2026, led by deliveries across the mid-sized segments. Firm freight earnings limited recycling and kept older tonnage in service, while the overall orderbook declined in both vessel numbers and capacity. Capesize/VLOC moved in the opposite direction, with contracting supported by expectations of stronger iron ore volumes.

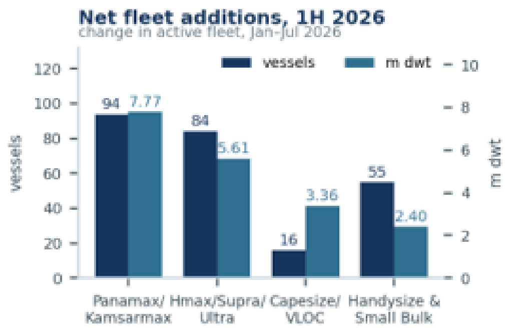
Market Snapshot

Metric	Value
Active dry bulk fleet	**13,341 vessels / 1,060.85m dwt**
Orderbook	**1,388 vessels / 135.83m dwt**
Orderbook as % of fleet	**10.4% by vessels / 12.8% by capacity**
Fleet net change, 1H 2026	**+249 vessels / +19.14m dwt**
Deliveries, 1H 2026	**288 vessels / 21.16m dwt**
Recycling, 1H 2026	**32 vessels / 1.72m dwt**
Orderbook net change, 1H 2026	**-114 vessels / -2.87m dwt**
Fleet aged 20+ years	**2,141 vessels / 137.09m dwt**

Fleet in Service: Growth Concentrated in the Mid-Size Segments

The active dry bulk fleet grew by 249 vessels, or 19.14m dwt, over the first half of 2026, on 288 deliveries against 32 vessels sold for recycling and 7 other removals.

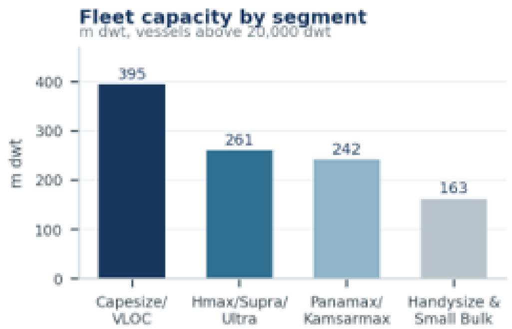
Panamax/Kamsarmax led with a net 94 vessels and 7.77m dwt, followed by Hmax/Supra/Ultra at 84 vessels and 5.61m dwt. Capesize/VLOC added 16 vessels and 3.36m dwt.



Mid-Sized Fleet Expands, While Capacity Remains Cape-Weighted

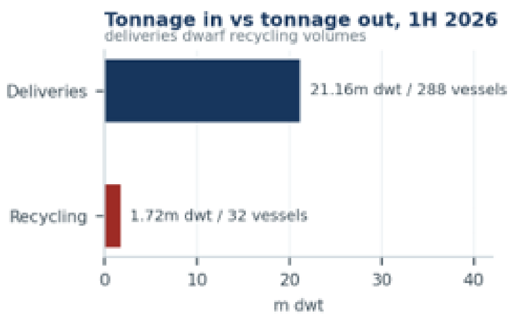
Capesize/VLOC accounts for the largest share of dry bulk capacity, with 395.47m dwt of the 1,060.85m dwt fleet, compared with 261.01m dwt for Hmax/Supra/Ultra and 241.54m dwt for Panamax/Kamsarmax.

Hmax/Supra/Ultra is the largest segment by vessel count, at 4,551 units. First-half fleet growth was therefore concentrated in mid-sized vessels by number, while the capacity profile remained weighted towards Capesize/VLOC tonnage.



Removals: Owners Keep Older Tonnage Trading

Recycling removed only 32 vessels, equivalent to 1.72m dwt, during the first half. Firm freight earnings across most dry bulk segments reduced the incentive to sell older tonnage for demolition, leaving removals equivalent to just 8% of delivered capacity. Competition among cash buyers and recycling yards for the limited supply of vessels supported demolition prices despite softer steel markets in several recycling destinations.



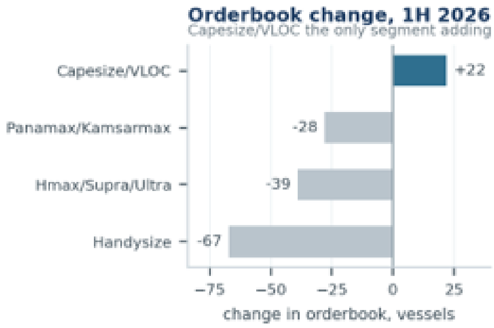
Weekly Review
Shipping Market Report

All data as of 21st August, 2026

Orderbook: Deliveries Outpaced Contracting in 1H 2026

The dry bulk orderbook declined from 1,502 vessels and 138.70m dwt in January 2026 to 1,388 vessels and 135.83m dwt in July. It now represents 10.4% of the trading fleet by vessel count and 12.8% by capacity.

During the first half, 288 vessels were delivered, compared with 181 new orders and seven cancellations. By segment, the Handysize orderbook recorded the largest decline, down 67 vessels, followed by Hmax/Supra/Ultra with 39 fewer vessels and Panamax/Kamsarmax with 28 fewer. Capesize/VLOC moved in the opposite direction, adding 22 vessels to its orderbook.

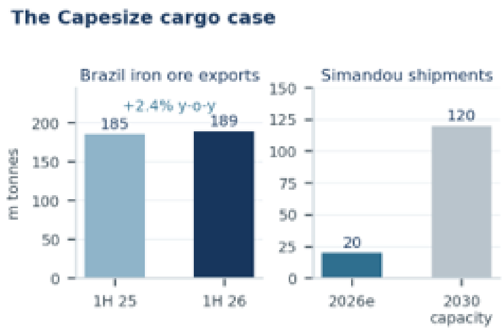


Capesize/VLOC: The Exception, and the Cargo Case Behind It

Capesize/VLOC moved the other way, adding 22 vessels and 4.70m dwt to its orderbook and holding the largest forward book by capacity at 62.57m dwt.

Brazilian iron ore shipments reached 189.4m tons in the first half, up 2.4% year-on-year, with Samarco committing R$13.8bn to lift pellet capacity from 15.1m to 26m tons by 2030. Brazil–Far East is among the most tonne-mile intensive routings in dry bulk.

Simandou provides the second leg. Shipments have ramped from under 0.6m tons per month in the first quarter to 2.2m tons in May, tracking 20m tons or more for the full year against a design capacity of 120m tons per annum towards 2030.



The Strait of Hormuz Has Not Altered the Capesize Case

Capesize employment remains concentrated on Brazil–China, West Africa–China and Australia–Far East routes, which do not transit the Strait of Hormuz. The disruption has therefore had limited influence on investment in the segment, with contracting driven primarily by expectations for iron ore and bauxite trade growth.

Takeaway

Fleet growth remained positive in the first half of 2026, led by deliveries across the mid-sized segments, while limited recycling provided only a modest offset. The orderbook declined as new contracting remained below delivered tonnage. Capesize/VLOC was the exception and the most significant segment in capacity terms, adding to its orderbook as contracting remained supported by expected growth in Brazilian iron ore exports and the ramp-up of Simandou volumes.

Freight Market
Dry Bulk

Capesize | Atlantic support held rates

The Baltic Capesize Index (BCI) rose to 4,552, up 0.3% w-o-w, with average earnings at $37,900/day. In the Atlantic, South Brazil and West Africa to China remained steady, with C3 assessed at $36.18/ton, up 1% w-o-w, as the route retained momentum and supported the market's stable upward tone. In the Pacific, consistent miner presence and stronger operator demand added further support, although C5 eased to $14.58/ton, down 10% w-o-w.

Panamax | Atlantic softness pressured rates

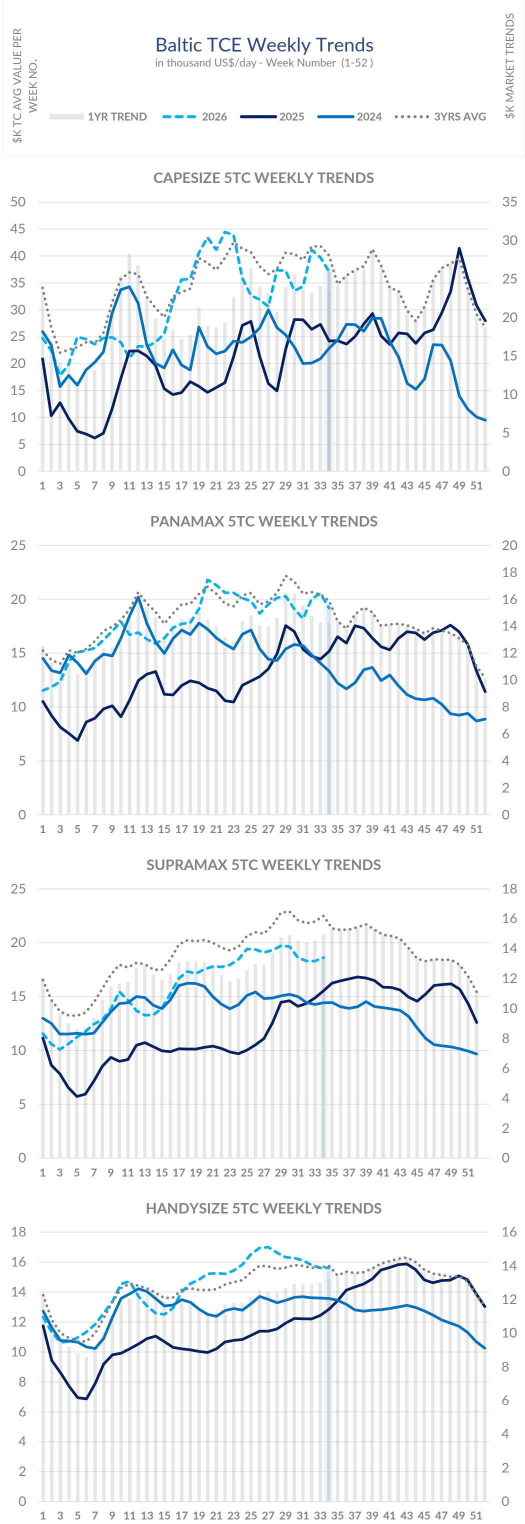
The Baltic Panamax Index (BPI) fell to 2,103, down 6% w-o-w, with average earnings at $18,900/day. In the Atlantic, ample tonnage availability weighed on sentiment as vessel supply continued to outweigh demand, although selected fronthaul business still achieved healthy levels. An 82,000 dwt vessel was fixed from the US East Coast to Southeast Asia at $30,750/day. In the Pacific, fundamentals remained relatively stable despite plentiful prompt tonnage. An 81,000 dwt vessel was fixed for an Australia round voyage at $19,000/day.

Supramax | Asia gains supported rates

The Baltic Supramax Index (BSI) rose to 1,640, up 1% w-o-w, with average earnings at $20,700/day. In the Atlantic, North America started firm but softened as fresh enquiry dwindled, while the South Atlantic was the only positive area as tonnage availability tightened. A 63,000 dwt vessel was fixed from North America to India-Japan with petcoke at $34,000/day. In the Pacific, rates showed small gains, supported by North Pacific grains, increased Indonesian coal volume and a firmer Indian Ocean. A 63,000 dwt vessel was fixed from CJK for a NoPac round voyage at $18,750/day.

Handysize | Asia support lifted rates

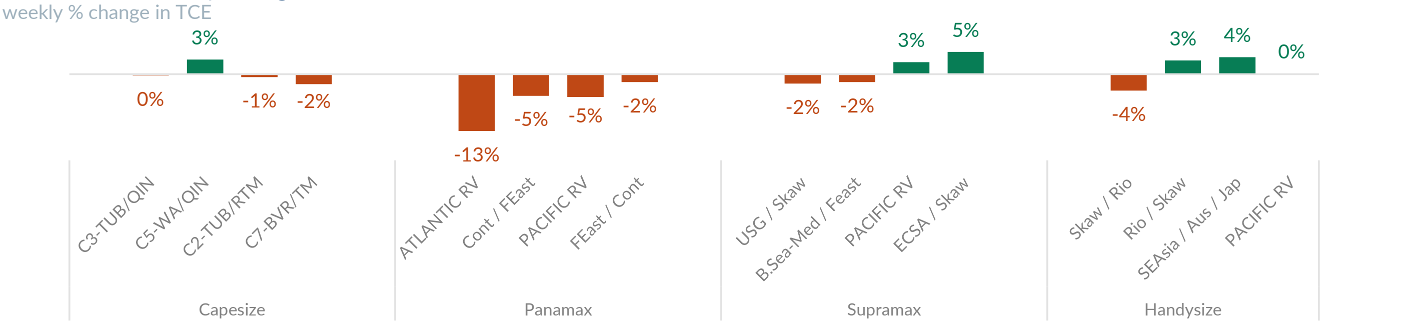
The Baltic Handysize Index (BHSI) rose to 874, up 1% w-o-w, with average earnings at $15,700/day. In the Atlantic, the Continent and Mediterranean remained under pressure, while the US Gulf continued to soften as demand was insufficient to absorb the growing tonnage list. A 40,000 dwt vessel was fixed from Recalada to the US Gulf at $18,500/day. In the Pacific, Asia held relatively steady, with pockets of activity and support from tight prompt tonnage. A 40,000 dwt vessel was fixed from Malaysia for an Australia round trip in the $19,000s.



Freight Rates & Indices

		21 Aug	w-o-w %	last 12 months min	avg	max
Baltic dry index						
BDI		2,841	-0.8%	1,532	2,334	3,226
Capesize						
BCI		4,552	0.3%	2,175	3,659	5,517
BCI - TCE	$/day	$ 37,785	0.4%	$ 16,226	$ 30,008	$ 46,538
1 year period	$/day	$ 37,250	2.1%	$ 22,650	$ 27,948	$ 37,250
Panamax						
BPI		2,103	-5.6%	1,266	1,899	2,521
BPI - TCE	$/day	$ 18,928	-5.6%	$ 11,391	$ 17,095	$ 22,691
1 year period	$/day	$ 19,500	0.0%	$ 14,000	$ 16,238	$ 19,500
Supramax						
BSI		1,640	1.1%	952	1,404	1,738
BSI - TCE	$/day	$ 18,694	1.2%	$ 10,004	$ 15,719	$ 19,931
1 year period	$/day	$ 19,500	8.3%	$ 14,000	$ 16,476	$ 20,500
Handysize						
BHSI		874	0.9%	588	799	947
BHSI - TCE	$/day	$ 15,729	1.0%	$ 10,578	$ 14,377	$ 17,044
1 year period	$/day	$ 16,000	6.7%	$ 12,250	$ 14,032	$ 17,470

Baltic routes weekly change
weekly % change in TCE



All data as of 21st August, 2026

Freight Market
Tanker

VLCC | AG-China surge lifted earnings

VLCC earnings rose, with average earnings at $325,000/day. In the Pacific, TD3C ME Gulf to China surged to $603,400/day, up 21% w-o-w, as AG-China trade strengthened sharply following changes from the US side that allowed additional flows. The alternative TD34 Gulf of Oman to China route was assessed at WS 226.67, up 33% w-o-w, equivalent to $42.32/ton, up 33% w-o-w. In the Atlantic, TD15 West Africa to China rose to $195,100/day, up 79% w-o-w, while TD22 US Gulf to China rose to $176,600/day, up 49% w-o-w, with Atlantic VLCC routes also correcting strongly upward.

Suezmax | Atlantic rates strengthened

Suezmax earnings were steady at $281,900/day. In the Atlantic, TD20 West Africa to UK Continent rose to $162,100/day, up 116% w-o-w, while TD27 Guyana to UK Continent rose to $167,100/day, up 123% w-o-w, as prompt enquiry and tighter tonnage allowed owners to push rates higher. In the Black Sea, CPC rates remained elevated, although the premium eased compared with last week.

Aframax | Mediterranean support lifted rates

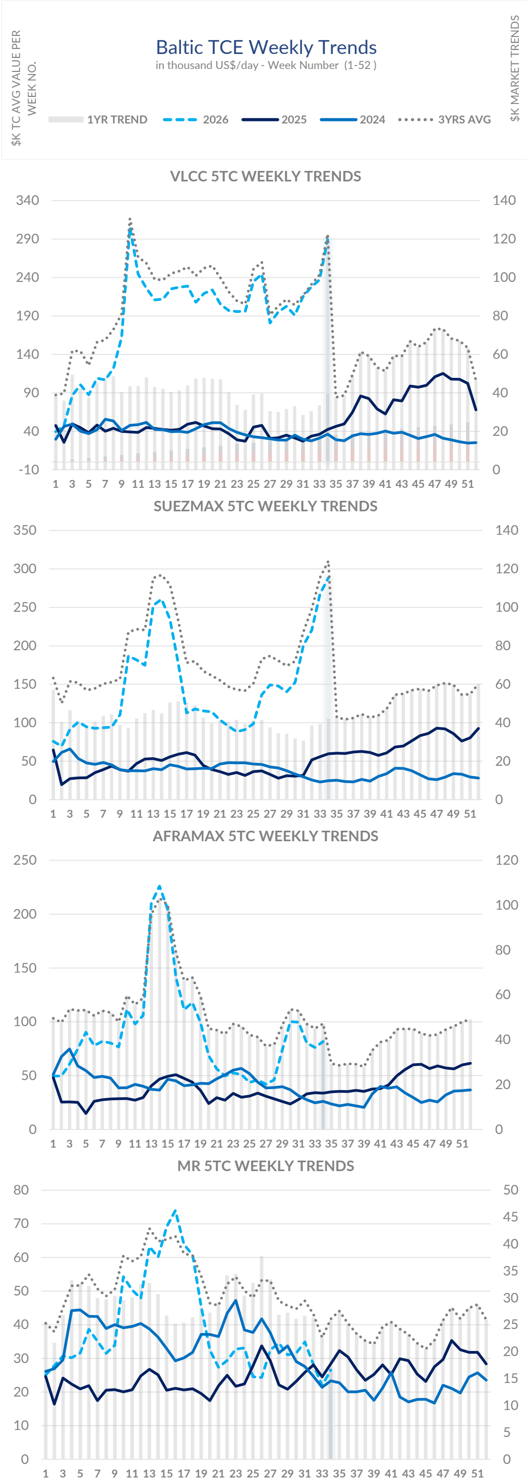
Aframax earnings were broadly steady at $80,600/day. In the Atlantic, TD25 US Gulf to Continent was broadly steady at $80,900/day, up 1% w-o-w, while TD26 East Coast Mexico to US Gulf rose to $112,000/day, up 18% w-o-w. In the Mediterranean, TD19 cross-Med rose to $77,500/day, up 6% w-o-w, supported by limited tonnage availability and firmer local sentiment.

LR | ME Gulf rates firmed

LR clean rates rose. In the Atlantic, TC20 ME Gulf to UK Continent rose to $120,500/day, up 11% w-o-w. In the Pacific, TC1 ME Gulf to Japan rose to $146,400/day, up 4% w-o-w, while TC5 ME Gulf to Japan rose to $109,600/day, up 6% w-o-w, as ME Gulf clean rates strengthened.

MR | US Gulf returns improved

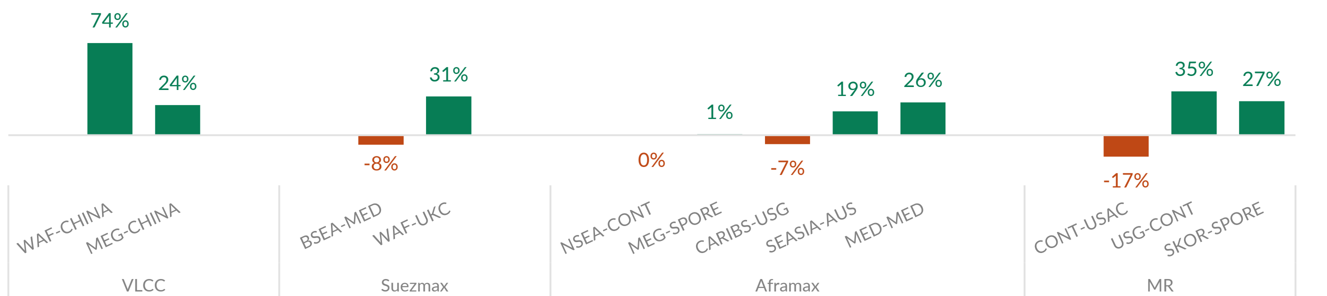
Clean MR rates improved overall. In the Atlantic, TC21 US Gulf to Caribs rose to $20,900/day, up 64% w-o-w, while TC2 Continent to US Atlantic Coast remained under pressure. In the Pacific, TC7 Singapore to East Coast Australia rose to $23,800/day, up 4% w-o-w, with Far East MR rates slightly firmer.



Freight Rates & Indices

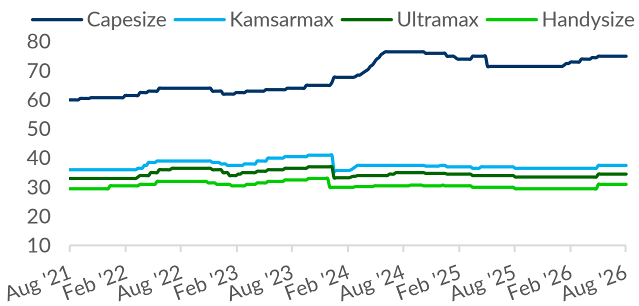
		21 Aug	w-o-w %	min (last 12 months)	avg (last 12 months)	max (last 12 months)
Baltic tanker indices						
BDTI		3,004	9.6%	1,036	1,957	3,737
BCTI		1,348	4.7%	544	1,130	2,202
VLCC						
VLCC-TCE	$/day	$ 325,024	36.6%	$ 37,869	$ 152,522	$ 325,024
1 year period	$/day	$ 122,500	1.2%	$ 42,000	$ 89,292	$ 130,000
Suezmax						
Suezmax-TCE	$/day	$ 281,852	0.9%	$ 56,045	$ 120,400	$ 296,530
1 year period	$/day	$ 80,500	3.9%	$ 33,250	$ 58,425	$ 85,000
Aframax						
Aframax-TCE	$/day	$ 80,567	-0.4%	$ 33,625	$ 75,144	$ 232,626
1 year period	$/day	$ 57,500	-3.0%	$ 30,000	$ 47,840	$ 71,250
MR						
Atlantic Basket	$/day	$ 25,658	24.2%	$ 13,118	$ 41,455	$ 112,755
Pacific Basket	$/day	$ 28,325	5.5%	$ 18,176	$ 29,095	$ 46,182
1 year period	$/day	$ 29,000	0.0%	$ 21,000	$ 27,024	$ 37,000

Baltic routes weekly change
weekly % change in TCE

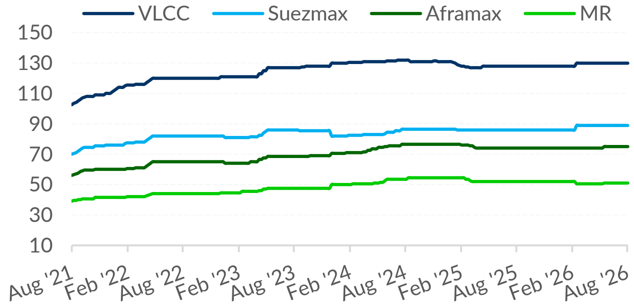


Sale & Purchase
Newbuilding orders

Dry bulk - indicative newbuilding prices
in million US$



Tanker- indicative newbuilding prices
in million US$



Indicative dry bulk newbuilding prices
in mill US$

	Aug '26	% change over 1m	3m	6m	12m
Capesize	75.0	0.00%	0.67%	2.74%	4.90%
Kamsarmax	37.5	0.00%	2.74%	2.74%	1.35%
Ultramax	34.5	0.00%	2.99%	2.99%	1.47%
Handysize	31.0	0.00%	5.08%	5.08%	3.33%

Indicative tanker newbuilding prices
in mill US$

	Aug '26	% change over 1m	3m	6m	12m
VLCC	130.0	0.00%	0.00%	1.56%	1.56%
Suezmax	89.0	0.00%	0.00%	3.49%	3.49%
Aframax	75.0	0.00%	1.35%	1.35%	1.35%
MR	51.0	0.00%	0.99%	-1.92%	-1.92%

* Please refer to the last page for definitions of quoted subsectors and specifications, including "country built" classifications in nb price assessments

Reported Transactions

Date	Type	Units	Size		Shipbuilder	Price	Buyer	Delivery	Comments
21/8/26	BULKER	2	64,000	dwt	COSCO HI (Zhoushan), China	N/A	Veritas	2030	
21/8/26	CONT	2	6,000	teu	Hengli Heavy Industries, China	N/A	Centrofin Management	2028	
21/8/26	CONT	2 + 2	5,300	teu	Huangpu Wenchong, China	N/A	Asean Seas Line	2029-2030	Methanol ready
21/8/26	CONT	4 + 2	1,900	teu	Wuchang SB, China	$ 30.6m	Ningbo Ocean	2028-2029	
21/8/26	CRUISE	2	998	pax	Fincantieri Ancona, Italy	N/A	Viking Cruises	2032	Options exercised; hydrogen fuel cells and scrubbers
21/8/26	GEN. CARGO	1	16,500	dwt	Undisclosed Japanese yard, Japan	$ 29.0m	Franbo Lines	2028-2029	
21/8/26	LNG	1	6,000	cbm	Nantong CIMC SOE, China	N/A	Sogestran Group	2029	LNG bunkering vessel
21/8/26	MPP	2	60,800	dwt	Taizhou Kouan SB, China	N/A	Highton Development	2029	Heavy lift; 3,180 capacity unit also reported
21/8/26	TANKER	3	310,000	dwt	Undisclosed Chinese yard, China	c. 120.00	Navios	2028-2029	
21/8/26	TANKER	4	73,500	dwt	Yangzijiang SB, China	c. 55.00	Evalend Shipping	2029	Options Exercised
21/8/26	TANKER	4 + 2	28,000	dwt	Zhoushan Ningshing, China	N/A	Yangzijiang Maritime	2028	Stainless steel
14/8/26	BULKER	1	40,000	dwt	Imabari SB, Japan	N/A	Uni-Asia Shipping	2029-2030	Methanol / dual-fuel ready
14/8/26	CONT	6	22,000	teu	Hengli Heavy Industries, China	N/A	MSC	2030-2031	
14/8/26	CONT	6	11,000	teu	SWS, China	c. 121.00	Wan Hai Lines	2029-2030	LNG and methanol ready
14/8/26	CONT	1	696	teu	Ningbo Xinle SB, China	N/A	Blue Ocean Shipping	2028	
14/8/26	TANKER	4	319,000	dwt	Jiangsu New Hantong, China	c. 125.00	Minsheng Financial Leasing	2029-2030	TC backed by Clearlake Shipping
14/8/26	TANKER	4	306,000	dwt	Hengli Heavy Industries, China	c. 122.00	Dynacom Tankers Management	2029	Scrubber fitted
14/8/26	TANKER	2	115,000	dwt	Jiangsu Haifeng SB, China	N/A	Yangzijiang Maritime	2029	

Note: As no report was published last week, the above table reflects transactions reported over the past two weeks (Weeks 33 and 34).
Greyed out records on the above table refer to orders reported in prior weeks.

All data as of 21st August, 2026

Sale & Purchase
Newbuilding orders

ALLIED QuantumSea

Reported Transactions

Date	Type	Units	Size		Shipbuilder	Price	Buyer	Delivery	Comments
14/8/26	TANKER	2	114,000	dwt	Hengli Heavy Industries, China	N/A	Navigazione Montanari	2028	
14/8/26	TANKER	2	74,000	dwt	K Shipbuilding, S. Korea	$ 61.0m	International Seaways	2028	
14/8/26	TANKER	4	50,000	dwt	Jiangsu Haifeng SB, China	N/A	Yangzijiang Maritime	2028-2029	
14/8/26	TANKER	2	50,000	dwt	COSCO HI (Guangdong), China	N/A	Pantheon Tankers	2029	
14/8/26	TANKER	5	49,900	dwt	GSI, China	$ 45.5m	Shell	2029	Scrubber fitted; Minsheng Leasing
14/8/26	TANKER	1	33,000	dwt	Anhui Zhongrun HI, China	N/A	DM Shipping	2028	Stainless steel
14/8/26	TANKER	1	33,000	dwt	Anhui Zhongrun HI, China	N/A	Taikun Shipping	2028	Stainless steel
7/8/26	BULKER	2	211,000	dwt	Tangshan Dajin, China	c. 74.00	Seatankers	2029	Scrubber fitted; options declared
7/8/26	BULKER	2	211,000	dwt	Zhoushan Changhong, China	$ 79.0m	New Yangtze Navigation	2029	Scrubber fitted
7/8/26	BULKER	4	210,000	dwt	Qingdao Beihai SB, China	c. 105.00	Polaris Shipping	2030-2031	Triple-fuel ethanol/methanol/conventional; Vale employment
7/8/26	BULKER	2	204,000	dwt	Qingdao Beihai SB, China	N/A	COSCO Shipping Development	2029-2030	Methanol and ammonia ready
7/8/26	BULKER	4	82,000	dwt	Jiangsu Watts, China	N/A	Amoy Sailing	2028	First-ever newbuild at this yard
7/8/26	BULKER	2	64,500	dwt	Wuhu Shipyard, China	c. 35.00	Aqmaris Gemi	2029	Options declared
7/8/26	BULKER	8	64,000	dwt	Nantong Xiangyu, China	c. 35.00	Aqmaris Gemi	2028-2029	
7/8/26	BULKER	3	63,500	dwt	Nantong Xiangyu, China	N/A	Ince Shipping	2029	Via tender
7/8/26	CONT	2 + 2	6,400	teu	Huangpu Wenchong, China	c. 80.00	CK Line	2029	
7/8/26	CONT	2 + 2	3,100	teu	Hengli Heavy Industries, China	$ 45.5m	Minerva Marine	2028	
7/8/26	LNG	1	18,700	cbm	Hudong Zhonghua Shipbuilding, China	N/A	MISC	2028	Backed by 10-year Malaysia LNG charter
7/8/26	OFFSH	4	3,000	dwt	Garden Reach SB, India	N/A	Oil and Natural Gas Corporation	2028	

Note: As no report was published last week, the above table reflects transactions reported over the past two weeks (Weeks 33 and 34).
Greyed out records on the above table refer to orders reported in prior weeks.

Week 34 / 25th August 2026

Sale & Purchase
Newbuilding orders

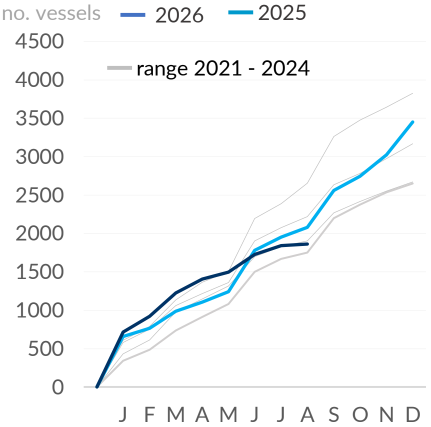
Vessels ordered per quarter

	Quarter	Units	Total DWT
2025	Q1	987	24,043,124
	Q2	794	29,815,218
	Q3	780	41,689,683
	Q4	892	78,099,312
Total		3,453	173,647,337
2026	Q1	1,224	97,865,425
	Q2	503	40,488,766
	Q3	137	11,842,550
	Q4	-	-
Total		1,864	150,196,741

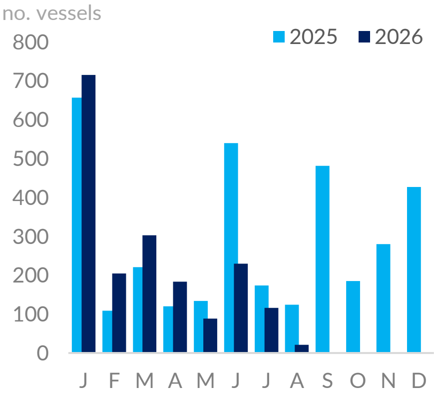
Activity per sector / size during 2025 & 2026

		2025		2026	
Dry bulk		**No.**	**DWT**	**No.**	**DWT**
	Small Bulk	21	233,820	5	32,560
	Handysize	92	3,745,218	12	481,394
	Supra/Ultramax	153	9,720,080	95	6,065,432
	Pana/Kamsarmax	104	8,443,591	108	9,024,780
	Post Panamax	7	672,856	-	-
	Capesize/VLOC	124	27,171,050	61	12,764,932
Total		501	49,986,615	281	28,369,098
Tanker					
	Small Tanker	226	2,003,738	47	456,320
	MR	125	5,474,250	138	6,631,316
	Panamax/LR1	7	517,000	9	647,100
	Aframax/LR2	61	6,932,027	48	5,491,632
	Suezmax/LR3	98	15,399,379	85	13,375,134
	VLCC	83	25,765,286	163	49,954,718
Total		600	56,091,680	490	76,556,220
Container		686	55,377,033	409	31,139,763
Gas carrier		88	4,734,487	153	10,625,797
Others		1,569	7,390,002	520	3,440,383
Grand Total		**3,444**	**173,579,817**	**1,853**	**150,131,261**

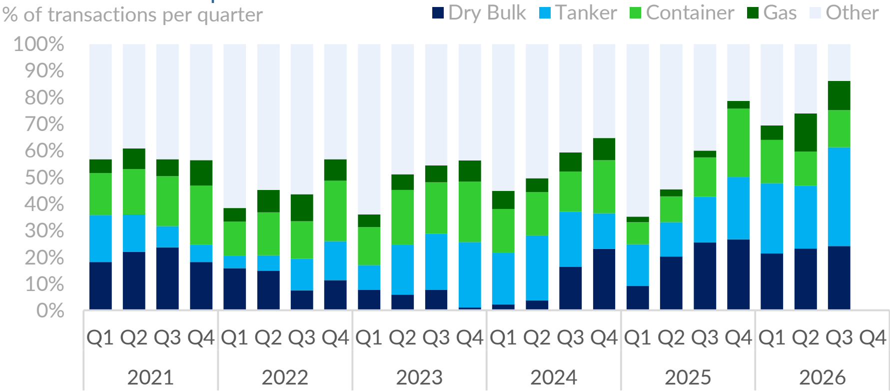
Cumulative activity



Vessels ordered



Market share of reported transactions



Buyer nationality - Top 5 (past 12 months)

	Dry bulk	Tanker	Container	Gas	All
Greece	58	155	80	26	321
China	76	74	98	22	320
Singapore	10	36	39	6	117
Japan	25	32	11	15	115
S. Korea	14	16	57	6	97
All	581	789	727	186	3,227

Shipbuilder nationality - Top 5 (past 12 months)

	Dry bulk	Tanker	Container	Gas	All
China	519	528	638	71	2,059
S. Korea		155	77	107	350
Japan	44	43	5	7	161
Netherlands	3	2			103
Turkey		5			62
All	581	789	727	186	3,227

Sale & Purchase
Secondhand sales Dry

Dry bulk sale and purchase activity was mainly concentrated in the geared vessel classes, with the Supramax segment accounting for the largest share of reported transactions. Additional sales were reported across the Capesize, Kamsarmax, Panamax, Ultramax and Handysize sectors.

In the Capesize sector, PRINCESS ETERNITY (182,263 dwt, built 2022 at Japan Marine United – Ariake) was reportedly sold for approximately $78 million, while MOUNT DAMPIER (181,469 dwt, built 2011 at Imabari Shipbuilding – Saijo) was sold to Mercuria Energy Group Holding Ltd for approximately $38 million. JIAN FA (175,085 dwt, built 2004 at Shanghai Waigaoqiao Shipbuilding) was also reported sold to Chinese buyers for approximately $18.5 million.

Kamsarmax activity included BBC WUZHOU (81,895 dwt, built 2016 at Tsuneishi Group (Zhoushan)) reportedly sold to Indian buyers for approximately $29.03 million, while EFRAIM A (82,174 dwt, built 2010 at Tsuneishi Group (Zhoushan)) was reported sold for approximately $20 million.

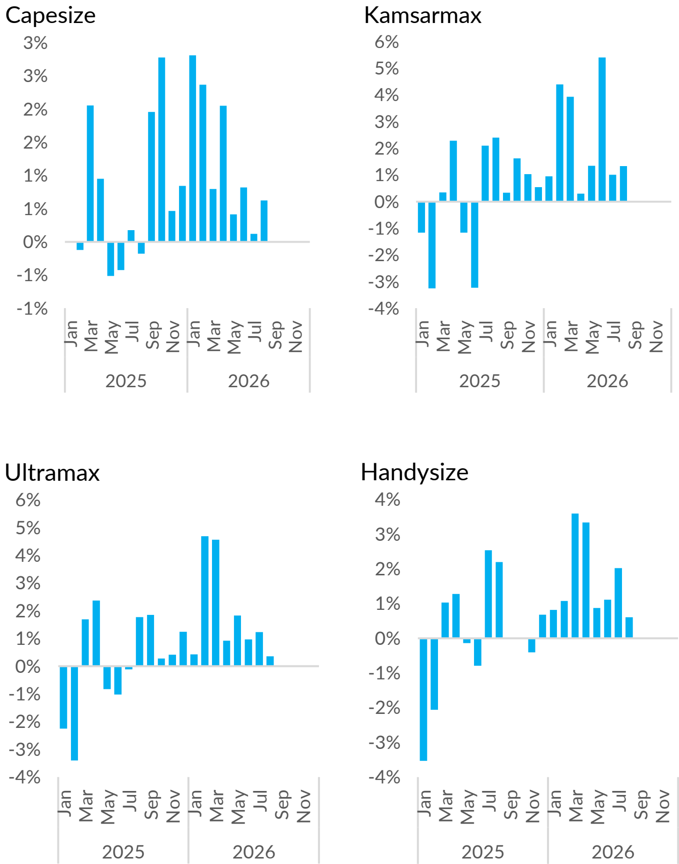
In the Panamax sector, IVESTOS 9 (75,131 dwt, built 2008 at Hudong-Zhonghua Shipbuilding) was reportedly sold for approximately $11.9 million, while KARTINI SAMUDRA (73,592 dwt, built 2004 at Daewoo Shipbuilding & Marine Engineering) was sold to Chinese buyers for approximately $8.5 million.

Ultramax activity included GRAMOS (61,171 dwt, built 2019 at Nantong COSCO KHI Ship Engineering) reportedly sold to NG Livanos for approximately $34.5 million, while AMARYLLIS (63,500 dwt, built 2013 at Yangzhou Dayang Shipbuilding) was reported sold to Chinese buyers for approximately $24.4 million.

The Supramax segment accounted for the largest number of reported dry bulk transactions. GLOBAL ORIOLE (58,716 dwt, built 2012 at Nantong COSCO KHI Ship Engineering) was reportedly sold to Greek buyers for approximately $19.5 million, while SIDRA (56,140 dwt, built 2012 at Mitsui Engineering & Shipbuilding – Tamano) was sold to Indonesian buyers for approximately $19.2 million. MARIANNA (55,753 dwt, built 2010 at IHI Marine United – Yokohama) was also reported sold for approximately $17 million. Further sales included LILA MUNDRA (57,249 dwt, built 2009) for approximately $12.5 million and EBURY TRADER (56,603 dwt, built 2011) to Chinese buyers for approximately $13 million. AMANAH HALMAHERA AMC (56,020 dwt, built 2003 at Mitsui Engineering & Shipbuilding – Tamano) was reportedly sold for approximately $9.1 million, while SPAR SCORPIO (53,265 dwt, built 2006 at Chengxi Shipyard) was sold to Chinese buyers for approximately $11.25 million. GLORY BRIDGE (50,077 dwt, built 2001 at Mitsui Engineering & Shipbuilding – Chiba) was also reported sold to Chinese buyers for approximately $7.5 million.

In the Handysize sector, ARKLOW SPIRIT (34,905 dwt, built 2013 at Daesun Shipbuilding) was reportedly sold for approximately $16.6 million, while WOOYANG CLES (39,202 dwt, built 2014 at Yangfan Group – Zhoushan) was reported sold with the price undisclosed.

Average price movements of dry bulk assets



Indicative dry bulk values

in million US$

		Aug '26	1m	3m	6m	12m	5-yr avg
			% change over				
Capesize							
180k dwt	Resale	83.50	2%	2%	4%	10%	65.00
180k dwt	5yr	72.50	1%	2%	6%	17%	50.50
180k dwt	10yr	57.00	2%	4%	9%	23%	36.00
180k dwt	15yr	37.00	0%	1%	9%	40%	23.00
Kamsarmax							
82k dwt	Resale	46.00	1%	7%	12%	18%	38.50
82k dwt	5yr	41.00	3%	8%	19%	28%	32.00
82k dwt	10yr	31.50	3%	11%	15%	26%	23.25
82k dwt	15yr	22.00	2%	13%	17%	38%	15.50
Ultramax							
64k dwt	Resale	43.50	0%	1%	6%	14%	36.75
62k dwt	5yr	38.50	0%	1%	12%	22%	28.75
61k dwt	10yr	29.50	2%	4%	11%	28%	21.00
56k dwt	15yr	18.50	0%	6%	17%	19%	14.25
Handysize							
40k dwt	Resale	37.50	1%	4%	10%	14%	30.75
38k dwt	5yr	31.00	0%	4%	15%	17%	24.50
38k dwt	10yr	24.00	0%	4%	19%	17%	17.00
33k dwt	15yr	13.00	0%	0%	11%	8%	10.50

Sale & Purchase
Secondhand sales Tanker

Tanker sale and purchase activity was spread across the VLCC, Suezmax, Aframax and MR segments, with the largest share of reported transactions divided between the MR and crude tanker segments. Three VLCC sales were reported, alongside two Suezmaxes and two Aframaxes, while activity further down the size range included several MRs and two chemical tankers.

In the VLCC sector, HELLSTUGUTINDEN (299,095 dwt, built 2003 at Universal Shipbuilding – Ariake) was reportedly sold to Indonesian buyers for approximately $57 million, while GRIT (298,555 dwt, built 2003 at Daewoo Shipbuilding & Marine Engineering) was sold to South Korean buyers for approximately $50 million. HIPPOLYTA (320,013 dwt, built 2011 at Bohai Shipbuilding Heavy Industry) was also reported sold to Sinokor Maritime, with the price undisclosed, on a scrubber-fitted basis.

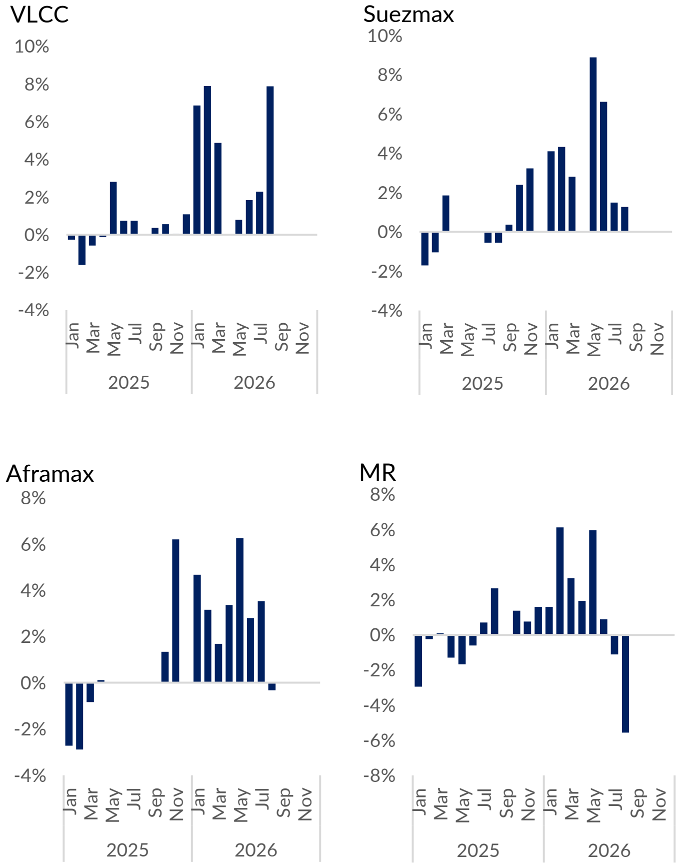
In the Suezmax sector, SONANGOL NAMIBE (158,425 dwt, built 2007 at Daewoo Shipbuilding & Marine Engineering) was reportedly sold for approximately $50 million, while the newbuilding DAEHAN 5112 (154,881 dwt, due July 2027 from Daehan Shipbuilding) was reported sold to Delta Tankers for approximately $107 million.

Aframax activity included SEASENATOR (105,715 dwt, built 2007 at Namura Shipbuilding – Imari) reportedly sold for high $30 million, while SAI (105,200 dwt, built 2004 at Samsung Heavy Industries) was sold to Salent Shipping & Trade Inc for approximately $27.3 million.

In the MR sector, 2026-built sister vessels ON PROMISE and ON PROSPER (50,100 dwt each, built at HD Hyundai Mipo – Ulsan) were reportedly sold for approximately $59 million and $58 million respectively, with ON PROSPER reported to Asian buyers. LUCTOR and TURMOIL (around 50,000 dwt each, built 2011 at Onomichi Dockyard) were each reported sold for approximately $26 million, while XING TONG 799 (49,962 dwt, built 2011 at Onomichi Dockyard) achieved approximately $27.2 million. Further activity included MUMBAI (46,818 dwt, built 2003 at Hyundai Mipo Dockyard) reportedly sold for approximately $10.35 million, while MAERSK KATE (39,756 dwt, built 2010 at Guangzhou Shipyard International) was reported sold to Greek buyers for region $22 million.

In the Product/Chemical sector, DAMSGAARD (19,998 dwt, built 2016 at Fukuoka Shipbuilding) was reportedly sold to ClearOcean Tankers Ltd for approximately $34 million on a scrubber-fitted basis, while LOEVSTAKKEN (19,996 dwt, built 2015 at Fukuoka Shipbuilding) was reported sold for approximately $32.9 million.

Average price movements of tanker assets



Indicative tanker values

in million US$		Aug '26	1m	3m	6m	12m	5-yr avg
VLCC							
310k dwt	Resale	182.00	4%	4%	14%	24%	124.75
310k dwt	5yr	157.00	8%	12%	21%	34%	96.75
300k dwt	10yr	132.00	15%	20%	26%	52%	71.00
300k dwt	15yr	100.00	20%	25%	33%	72%	50.50
Suezmax							
160k dwt	Resale	130.00	9%	13%	27%	40%	84.50
160k dwt	5yr	108.00	4%	14%	29%	42%	66.75
160k dwt	10yr	84.00	-6%	8%	22%	38%	51.25
150k dwt	15yr	66.00	0%	6%	32%	65%	36.00
Aframax							
110k dwt	Resale	95.00	-1%	3%	12%	27%	70.50
110k dwt	5yr	85.00	0%	7%	17%	36%	57.00
110k dwt	10yr	72.50	0%	8%	21%	45%	43.75
105k dwt	15yr	54.00	0%	6%	35%	54%	30.50
MR							
52k dwt	Resale	58.00	-5%	-5%	5%	12%	47.25
52k dwt	5yr	48.00	-6%	-6%	7%	14%	38.00
50k dwt	10yr	38.00	-7%	-7%	9%	19%	28.50
47k dwt	15yr	26.00	-10%	-10%	4%	41%	19.25

(% change over: 1m, 3m, 6m, 12m)

All data as of 21st August, 2026

Sale & Purchase
Secondhand sales

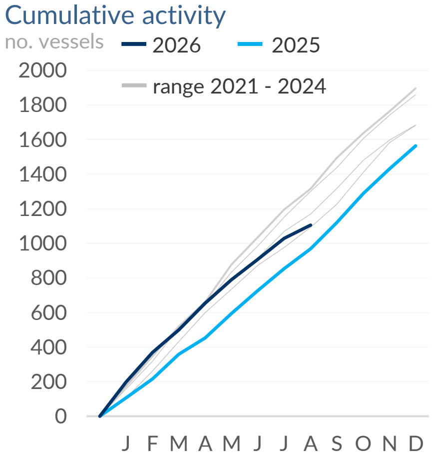
Vessels sold per quarter

	Quarter	Units	Total DWT
2025	Q1	358	24,412,158
	Q2	370	25,499,352
	Q3	392	28,301,340
	Q4	443	32,570,324
Total		1,563	110,783,174
2026	Q1	499	50,833,674
	Q2	410	28,053,453
	Q3	196	15,715,643
	Q4	-	-
Total		1,105	94,602,770

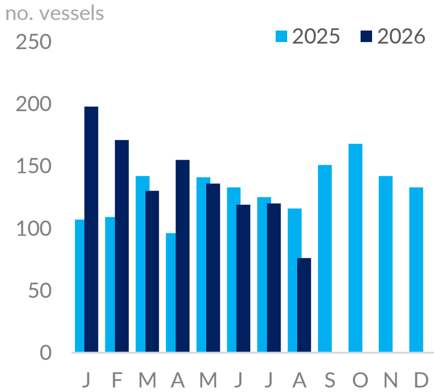
Activity per sector / size during 2025 & 2026

	2025			2026		
Dry bulk	**No.**	**DWT**	**Avg. Age**	**No.**	**DWT**	**Avg. Age**
Small Bulk	2	18,779	25	1	18,922	20
Handysize	180	6,112,981	14	114	3,964,396	13
Supra/Ultramax	266	15,279,114	14	195	11,140,828	14
Pana/Kamsarmax	173	13,629,031	15	110	8,832,585	14
Post Panamax	37	3,688,602	14	38	3,674,802	13
Capesize/VLOC	90	16,765,593	14	51	9,361,275	16
Total	748	55,494,100	14	509	36,992,808	14
Tanker						
Small Tanker	60	829,828	14	62	892,478	16
MR	161	7,520,549	14	123	5,705,366	15
Panamax/LR1	26	1,912,826	18	28	2,083,752	18
Aframax/LR2	67	7,381,947	14	46	5,061,712	13
Suezmax/LR3	60	9,370,074	16	39	6,158,411	11
VLCC	55	16,919,528	15	102	31,053,499	15
Total	429	43,934,752	15	400	50,955,218	15
Container	202	7,657,540	16	111	3,496,366	17
Gas carrier	50	1,377,924	15	40	2,308,566	15
Others	134	2,318,858	18	45	849,812	17
Grand Total	**1,563**	**110,783,174**	**15**	**1,105**	**94,602,770**	**15**

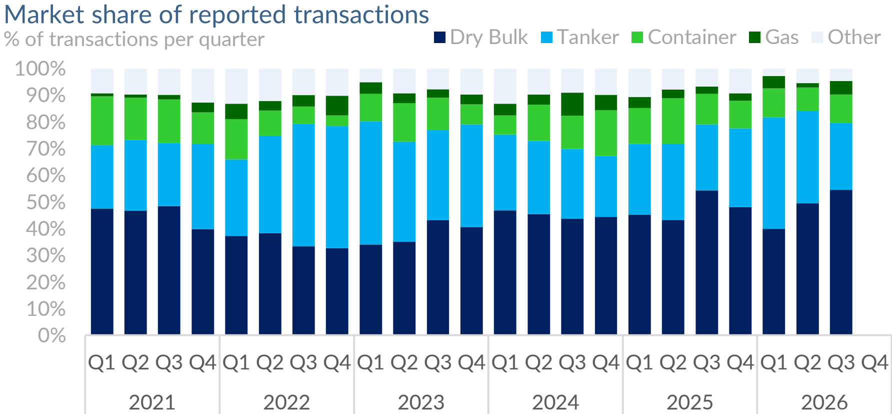
Cumulative activity



Vessels sold



Market share of reported transactions



Buyer Nationality - Top 5 (past 12 months)

	Dry bulk	Tanker	Container	Gas	All
Greece	119	86	18	1	228
China	167	32	7	1	210
S. Korea	5	67	1	1	75
U. A. E.	9	20	9	5	45
Turkey	22	9	5	6	44
All	822	580	171	57	1,724

Seller Nationality - Top 5 (past 12 months)

	Dry bulk	Tanker	Container	Gas	All
Greece	166	119	22	8	319
Undisclosed	70	51	29	4	165
China	103	35	10	4	157
Japan	107	20	11	5	152
Singapore	45	59	7	9	125
All	822	580	171	57	1,724

All data as of 21st August, 2026

Sale & Purchase
Secondhand sales

Tankers

Size	Name	Dwt	Built	Shipbuilder	Coating	Price	Buyers	Comments
VLCC	HIPPOLYTA	320,013	2011	Bohai Shipbuilding Heavy Industry Co Ltd - Huludao LN, China		N/A	SINOKOR MARITIME CO., LTD	scrubber fitted
VLCC	HELLSTUGUTINDEN	299,095	2003	Universal Shipbuilding Corp - Nagasu KM (Ariake Shipyard), Japan		$ 57.0m	Indonesian	DD Due 10/2026, used as FSU in AG since June 2025
VLCC	GRIT	298,555	2003	Daewoo Shipbuilding & Marine Engineering Co Ltd - Geoje, S. Korea		$ 50.0m	S. Korean	
SUEZ	SONANGOL NAMIBE	158,425	2007	Daewoo Shipbuilding & Marine Engineering Co Ltd - Geoje, S. Korea		$ 50.0m	undisclosed	SS/DD Due 03/2027, bss dely as-is Med
SUEZ	DAEHAN 5112	156,881	July 2027	Daehan Shipbuilding Co Ltd - Hwawon (Haenam Shipyard), S. Korea		$ 107.0m	DELTA TANKERS LTD	Novation basis
AFRA	SEASENATOR	105,715	2007	Namura Shipbuilding Co Ltd - Imari SG, Japan		high $ 30s m	undisclosed	SS/DD due 01/2027
AFRA	SAI	105,200	2004	SAMSUNG HI, S. Korea		$ 27.3m	Solent Shipping & Trade Inc	
MR	ON PROMISE	50,100	2026	HD Hyundai Mipo Co Ltd - Ulsan, S. Korea	EPOXY	$ 59.0m	Asian	IMO II/III, dely ex Yard on 2H August & 2H October
MR	ON PROSPER	50,100	2026	HD Hyundai Mipo Co Ltd - Ulsan, S. Korea	EPOXY	$ 59.0m		
MR	LUCTOR	50,383	2011	Onomichi Dockyard Co Ltd - Onomichi HS, Japan	EPOXY	$ 26.0m	undisclosed	SS/DD Due 10&11/2026, 3 YEARS/ $16000 BBB
MR	TURMOIL	49,997	2011	Onomichi Dockyard Co Ltd - Onomichi HS, Japan	EPOXY	$ 26.0m	undisclosed	
MR	XING TONG 799	49,962	2011	Onomichi Dockyard Co Ltd - Onomichi HS, Japan	EPOXY	$ 27.2m	South East Asian	IMO III, Deepwell
MR	MUMBAI	46,818	2003	Hyundai Mipo Dockyard Co Ltd - Ulsan, S. Korea	EPOXY	$ 10.35m	undisclosed	DD Due 10/2026
MR	MAERSK KATE	39,756	2010	Guangzhou Shipyard International Co Ltd - Guangzhou GD, China	Epoxy Phenolic	rgn $ 22m	Greek	
CHEM	DAMSGAARD	19,998	2016	Fukuoka Shipbuilding Co Ltd - Fukuoka FO, Japan	Stainless Steel	$ 34.0m	ClearOcean Tankers Ltd	scrubber fitted
CHEM	LOEVSTAKKEN	19,996	2015	Fukuoka Shipbuilding Co Ltd - Fukuoka FO, Japan	Stainless Steel	$ 32.9m		

Bulk Carriers

Size	Name	Dwt	Built	Shipbuilder	Gear	Price	Buyers	Comments
CAPE	PRINCESS ETERNITY	182,263	2022	Japan Marine United Corp (JMU) - Nagasu KM (Ariake Shipyard), Japan		$ 78.0m	undisclosed	3 yr BBHP with 17.5m downpayment and BB rate @ $22k/day, SS/DD Due 01/2027
CAPE	MOUNT DAMPIER	181,469	2011	Imabari Shipbuilding Co Ltd - Saijo EH (Saijo Shipyard), Japan		$ 38.0m	Mercuria Energy Group Holding Ltd	SS/DD Due 11/2026, scrubber fitted
CAPE	JIAN FA	175,085	2004	Shanghai Waigaoqiao Shipbuilding Co Ltd - Shanghai, China		$ 18.5m	Chinese	scrubber fitted
KMAX	EFRAIM A	82,174	2010	Tsuneishi Group (Zhoushan) Shipbuilding Inc - Daishan County ZJ, China		$ 20.0m	undisclosed	
KMAX	BBG WUZHOU	81,895	2016	Tsuneishi Group (Zhoushan) Shipbuilding Inc - Daishan County ZJ, China		$ 29.03m	Indian	Via GSE Auction (1 bidder), Dely Q4 2026, SS/DD Due10/2026
PMAX	IVESTOS 9	75,131	2008	Hudong-Zhonghua Shipbuilding (Group) Co Ltd - Shanghai, China		$ 11.9m	undisclosed	SS/DD ppt Due

Note: As no report was published last week, the above table reflects transactions reported over the past two weeks (Weeks 33 and 34).

Greyed out records on the above table refer to enbloc sales.

Sale & Purchase
Secondhand sales

Bulk Carriers

Size	Name	Dwt	Built	Shipbuilder	Gear	Price	Buyers	Comments
PMAX	KARTINI SAMUDRA	73,592	2004	Daewoo Shipbuilding & Marine Engineering Co Ltd - Geoje, S. Korea		$ 8.5m	Chinese	Coal Trader
UMAX	AMARYLLIS	63,500	2013	Yangzhou Dayang Shipbuilding Co Ltd - Yangzhou JS, China	4 X 35t CRANES	$ 24.4m	Chinese	DD freshly passed, Eco M/E
UMAX	GRAMOS	61,171	2019	Nantong COSCO KHI Ship Engineering Co Ltd (NACKS) - Nantong JS, China	4 X 30t CRANES	$ 34.5m	NG Livanos	
SMAX	GLOBAL ORIOLE	58,716	2012	Nantong COSCO KHI Ship Engineering Co Ltd (NACKS) - Nantong JS, China	4 X 30,5t CRANES	$ 19.5m	Greek	Dely Oct/Nov 2026, SS/DD Due 04/2027
SMAX	LILA MUNDRA	57,269	2009	STX (Dalian) Shipbuilding Co Ltd - Wafangdian LN, China	4 X 30t CRANES	$ 12.5m	undisclosed	
SMAX	EBURY TRADER	56,603	2011	China Shipping Industry (Jiangsu) Co Ltd - Jiangdu JS, China	4 X 30t CRANES	$ 13.0m	Chinese	SS/DD due 09/2026
SMAX	SIDRA	56,140	2012	Mitsui Eng. & SB. Co. Ltd. - Tamano, Japan	4 X 30t CRANES	$ 19.2m	Indonesian	
SMAX	AMANAH HALMAHERA AMC	56,020	2003	Mitsui Eng. & SB. Co. Ltd. - Tamano, Japan	4 X 30t CRANES	$ 9.1m	undisclosed	
SMAX	MARIANNA	55,753	2010	IHI Marine United Inc - Yokohama KN, Japan	4 X 35t CRANES	$ 17.0m	undisclosed	Wartsila M/E
SMAX	SPAR SCORPIO	53,565	2006	Chengxi Shipyard - Jiangyin JS, China	4 X 36t CRANES	$ 11.25m	Chinese	SS/DD Due 10/2026
SMAX	GLORY BRIDGE	50,077	2001	Mitsui Eng. & SB. Co. Ltd., Chiba Works - Ichihara, Japan	4 X 30t CRANES	$ 7.5m	Chinese	SS/DD freshly Passed
HANDY	WOOYANG CLES	39,202	2014	Yangfan Group Co Ltd - Zhoushan ZJ, China	4 X 30t CRANES	N/A	undisclosed	Eco M/E
HANDY	ARKLOW SPIRIT	34,905	2013	DAESUN, S. Korea	4 X 30t CRANES	$ 16.6m	undisclosed	DD due 10/2026, Eco M/E

Containers

Size	Name	TEU	Built	Shipbuilder	Gear	Price	Buyers	Comments
FEEDER	NORDPUMA	1,756	2015	Zhejiang Ouhua Shipbuilding Co Ltd - Zhoushan ZJ, China		$ 31.0m	Israeli	
FEEDER	FITZ ROY	1,740	2011	Guangzhou Wenchong Shipyard Co Ltd - Guangzhou GD, China	2 X 40t CRANES	$ 27.0m	undisclosed	bss cfree dely 11/2026

Gas Carriers

Size	Name	Dwt	Built	Shipbuilder	CBM	Price	Buyers	Comments
LPG	BW BIRCH	58,123	2007	HYUNDAI HI, S. Korea	80,656	$ 65.5m		
LPG	SILVIO	54,576	2016	HYUNDAI HI, S. Korea	82,441	$ 105.0m	ADNOC	
LPG	SUNSTAR	54,505	2016	HYUNDAI HI, S. Korea	82,441	$ 105.0m	ADNOC	
LPG	SANSOVINO	54,481	2016	HYUNDAI HI, S. Korea	82,383	$ 105.0m	ADNOC	

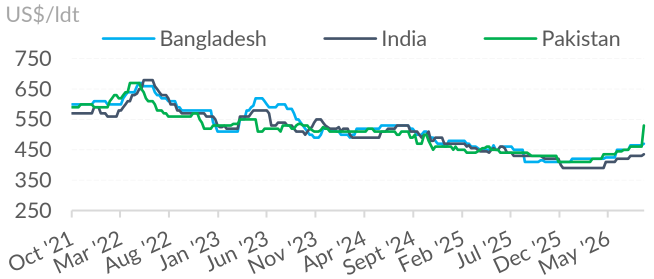
Note: As no report was published last week, the above table reflects transactions reported over the past two weeks (Weeks 33 and 34).

Greyed out records on the above table refer to enbloc sales.

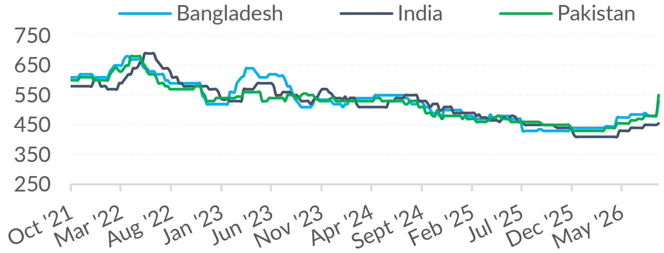
All data as of 21st August, 2026

Sale & Purchase
Ship recycling sales

Dry bulk - indicative scrap prices
in US$/ldt



Tanker - indicative scrap prices
in US$/ldt



Dry bulk - indicative scrap prices
in US$ per ldt

	Aug '26	% change over 1m	3m	6m	12m
Bangladesh	510.0	9.68%	13.33%	21.43%	24.39%
India	435.0	0.00%	3.57%	11.54%	1.16%
Pakistan	530.0	15.22%	21.84%	29.27%	20.45%
Turkey	270.0	0.00%	-1.82%	-1.82%	5.88%

Tanker - indicative scrap prices
in US$ per ldt

	Aug '26	% change over 1m	3m	6m	12m
Bangladesh	530.0	9.28%	11.58%	20.45%	23.26%
India	455.0	0.00%	3.41%	10.98%	1.11%
Pakistan	550.0	14.58%	20.88%	27.91%	19.57%
Turkey	280.0	0.00%	-1.75%	-1.75%	5.66%

Reported Transactions

Date	Type	Vessel's Name	Dwt	Built		Ldt	US$/ldt	Buyer	Sale Comments
21/08/2026	Tanker	SHENG CHI	42,147	2003	China	10,967	N/A	Chinese	Delivered China
21/08/2026	Reefer	FRIO HELLENIC	11,070	1999	Ukraine	6,520	$ 675/Ldt	Indian	Delivered Alang
21/08/2026	Bulker	GANG HAI 666	27,934	1989	Japan	6,000	N/A	Bangladeshi	Delivered Chittagong, Bangladesh
21/08/2026	Bulker	MARIA	27,369	1997	S. Korea	5,681	$ 532/Ldt	Pakistani	Delivered Gadani, Pakistan
21/08/2026	Reefer	ARKADIJA	7,911	1992	Ukraine	4,815	$ 463/Ldt	undisclosed	As is Busan, S. Korea
21/08/2026	Gen. Cargo	STAR	6,830	1996	Japan	2,160	N/A	Turkish	Delivered Aliaga, Turkey
14/08/2026	Tanker	GREEN STARS	36,038	2001	S. Korea	8,275	N/A	other	As is Belawan, Indonesia
14/08/2026	Bulker	BRAVE LEADER	22,242	1992	Japan	5,031	N/A	Turkish	Delivered Aliaga, Turkey
14/08/2026	Tanker	FUJI	1,609	1993	Japan	958	N/A	undisclosed	Delivered Chittagong, Bangladesh
14/08/2026	Ro Pax	ELPIS	3,335	1976	Germany	-	$ 493/Ldt	undisclosed	As is Penang, Malaysia
07/08/2026	Tanker	FT ISLAND	311,189	1998	S. Korea	41,803	$ 390/Ldt	Indian	Delivered India
07/08/2026	Tanker	WANG CHI	42,003	2004	China	11,111	N/A	Chinese	Delivered China
07/08/2026	Ro Pax	KRONPRINS FREDERIK	2,671	1981	Denmark	8,032	N/A	Danish	Delivered Denmark
07/08/2026	Offsh	SAGAR VIJAY	9,239	1985	Japan	7,885	$ 673/Ldt	undisclosed	As-is Mumbai
07/08/2026	Bulker	ASIA CEMENT NO. 3	12,332	1989	Japan	3,626	N/A	undisclosed	As-is Taiwan
31/07/2026	Tanker	EVA	9,045	2007	China	2,876	N/A	Indian	Delivered India
31/07/2026	Gen. Cargo	BAGUS	6,830	1991	Japan	2,325	N/A	Bangladeshi	Delivered Bangladesh
31/07/2026	Reefer	FRIO NARUTO	9,357	1996	Poland	-	$ 590/Ldt	Indian	Delivered India
31/07/2026	Fishng	BASAR	1,810	1985	Russia	-	N/A	Indian	Delivered India
31/07/2026	Bulker	ORANGE LINK	16,552	2006	China	-	$ 465/Ldt	Bangladeshi	Delivered Bangladesh
31/07/2026	Gen. Cargo	EVER DELIGHT	4,730	2009	China	-	N/A	Bangladeshi	Delivered Bangladesh

Note: As no report was published last week, the above table reflects transactions reported over the past two weeks (Weeks 33 and 34).
Greyed out records on the above table refer to sales reported in prior weeks.

All data as of 21st August, 2026

Week 34 / 25th August 2026

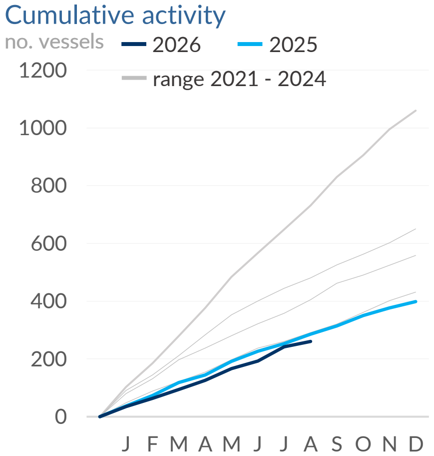
Sale & Purchase

Ship recycling sales

Vessels sold per quarter

	Quarter	Units	Total DWT
2025	Q1	118	2,730,246
	Q2	109	2,386,113
	Q3	87	3,103,654
	Q4	85	3,854,083
Total		399	12,074,096
2026	Q1	94	2,677,227
	Q2	99	2,766,643
	Q3	68	1,736,417
	Q4	-	-
Total		261	7,180,287

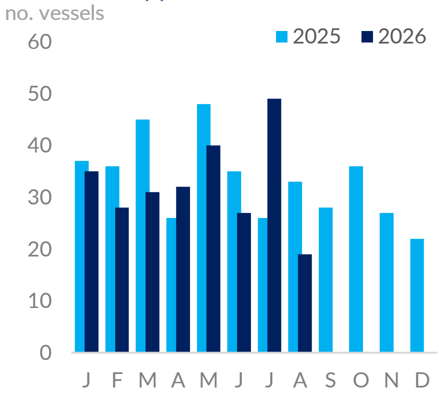
Cumulative activity



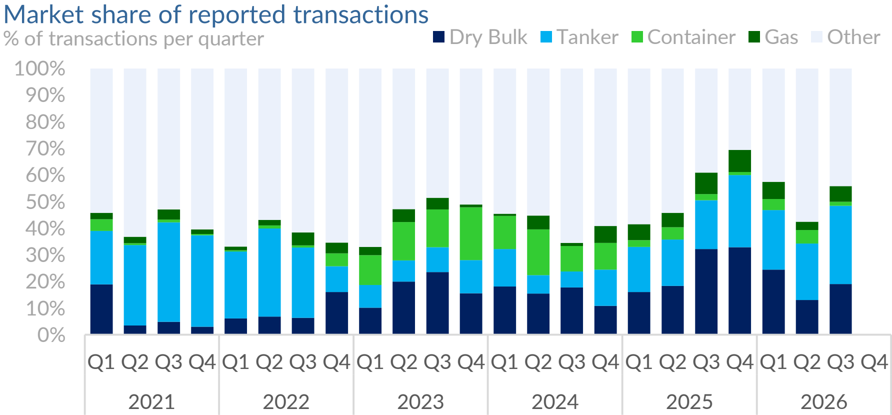
Activity per sector / size during 2025 & 2026

	2025			2026		
Dry bulk	**No.**	**DWT**	**Avg. Age**	**No.**	**DWT**	**Avg. Age**
Small Bulk	11	74,874	39	6	56,969	34
Handysize	26	748,113	30	22	613,243	32
Supra/Ultramax	28	1,365,823	27	13	608,681	29
Pana/Kamsarmax	22	1,599,721	27	4	295,638	28
Post Panamax	3	311,185	27	2	195,598	35
Capesize/VLOC	5	962,925	25	2	348,324	25
Total	95	5,062,641	29	49	2,118,453	31
Tanker						
Small Tanker	31	242,081	37	30	227,106	33
MR	21	917,284	27	23	918,588	26
Panamax/LR1	10	710,681	23	1	72,736	22
Aframax/LR2	12	1,260,246	26	2	213,716	29
Suezmax/LR3	3	462,356	26	3	472,933	24
VLCC	1	299,543	25	3	920,559	26
Total	78	3,892,191	30	62	2,825,638	29
Container	11	86,517	29	10	394,712	27
Gas carrier	27	1,155,235	30	13	617,884	26
Others	188	1,877,512	39	127	1,223,600	37
Grand Total	**399**	**12,074,096**	**34**	**261**	**7,180,287**	**33**

Vessels scrapped



Market share of reported transactions



Recycling destination - Top 5 (past 12 months)

	Dry bulk	Tanker	Container	Gas	All
India	7	39	2	3	86
Bangladesh	22	16	3	10	76
Turkey	6	4	1		49
Pakistan	7	3			17
Denmark		1			6
All	86	90	13	23	380

Seller nationality - Top 5 (past 12 months)

	Dry bulk	Tanker	Container	Gas	All
Undisclosed	36	45	1	4	146
China	22	5	4	1	35
U. A. E.	4	10		2	18
Turkey		2	1		13
U. S. A.			1		12
All	86	90	13	23	380

Definitions & Disclaimer

General Definitions and Assumptions

Vessel Sizes

Period rates and asset price assessments refer to the following representative vessel sizes:

Bulk Carriers

- Capesize: 180,000 dwt
- Kamsarmax: 82,000 dwt
- Ultramax: 64,000 dwt
- Handysize: 38,000 dwt

Tankers:

- VLCC: 310,000 dwt
- Suezmax: 160,000 dwt
- Aframax: 110,000 dwt
- MR: 52,000 dwt

Asset Price Assessments

The secondhand and newbuilding price assessments are provided for indicative benchmark purposes only and refer to the representative vessel sizes indicated above.

Secondhand vessel price assessments for 5 and 10-year old ships are based on modern eco-designs for the respective capacity / dwt ranges. The indicative values reflect benchmark market levels under normal commercial assumptions and do not represent the market value of any specific vessel.

Newbuilding price assessments are based on the following construction assumptions:

- Dry bulk vessels: Chinese-built
- Tankers: Korean-built

Disclaimer

The indicative benchmark values reported herein should not be interpreted as valuations of individual vessels, as actual market values vary depending on factors including shipyard of build, specifications, fuel technology, age, maintenance history, survey status, class, trading history, regulatory compliance and prevailing market conditions.

For vessel-specific valuations or transactions outside the representative benchmark assumptions, please contact us at valuations@quantumsea.com for a tailored valuation assessment.

Contact Details

For more information on market updates and market consultation, please call one of our contacts listed below.

ALLIED SHIPBROKING LTD.

Switchboard: **+30 210 45 24 500**
snp@allied-shipbroking.gr

Chief Executive Officer

FRAGOS STEFANOS / +30 694 8240031

Sale & Purchase

AERAKIS GEORGE / +30 694 604 5737
Sale & Purchase Broker

BOLIS ILIAS / +30 693 702 6500
Director

DASKALAKIS GEORGE / +30 693 224 8007
Director

DRAKOGIANNOPOULOS SAKIS / +30 694 4 88 5808
Director / Newbuildings

DRAKOGIANNOPOULOS STAVROS / +30 6932 20 15 65
Sale & Purchase Broker

FRANGOS HARRIS / +30 693 657 6700
Sale & Purchase Broker

GARANIS GEORGE / +30 698 557 1890
Sale & Purchase Broker

KATSIKEROS MICHAEL / +30 697 170 7192
Sale & Purchase Broker

KLONIZAKIS JOHN / +30 694 850 5581
Sale & Purchase Broker

KOSTOYANNIS JOHN / +30 693 243 3999
Director

KOUKOUMIALOS ZANNIS / +30 697 815 1755
Sale & Purchase Broker

MANOLAS NIKOLAS / +30 694 063 2256
Sale & Purchase Broker

MOISSOGLOU THEODOROS / +30 693 245 5241
Sale & Purchase Broker

NOEL-BAKER ALEXANDER / +30 698 092 9696
Sale & Purchase Broker

PAPAIOANNOU ANTONIS / +30 693 654 8022
Sale & Purchase Broker

PAPADOPOULOS TASSOS / +30 694 818 8484
Sale & Purchase Broker

PAPOUIS THASSOS / +30 694 429 4989
Director

PRACHALIAS ARGIRIS / +30 694 762 8262
Sale & Purchase Broker

SIMOS CHRISTOS / +30 698 093 4711
Sale & Purchase Broker

STASSINAKIS JOHN / +30 697 260 9209
Director

TSALPATOUROS COSTIS / +30 693 220 1563
Director

VARVAROS PLUTON / +30 693 725 1515
Director

ALLIED QUANTUMSEA S.A.

Switchboard: **+30 210 45 24 500**
research@quantumsea.com
valuations@quantumsea.com

Market Research & Valuations

GEORGOUSI CHARA / +30 695 533 9860
Head of Valuations

KONSOLAKIS MARIOS / +30 697 864 4136
Technical Analyst

FAKINOS PAVLOS / +30 698 615 1364
Freight Market Analyst

FLORAKIS EMMANOUIL / +30 697 048 3163
Financial & Data Analyst

ALLIED CHARTERING S.A.

Switchboard: **+30 210 42 88 100**
drycargo@allied-chartering.gr
tanker@allied-chartering.gr

Dry Cargo Chartering

BOUSIS FANIS / +30 694 405 4986
Dry Cargo Chartering

FLOURIS DIMITRIS / +30 694 265 6155
Dry Cargo Chartering

GKOUVATSOU MARSIA / +30 694 265 6651
Dry Cargo Chartering

KAILAS VAGELIS / +30 694 151 1724
Dry Cargo Chartering

KANELLOS DIMITRIS / +30 694 507 4785
Director / Dry Cargo Chartering

KARAMANIS COSTAS / +30 694 154 1465
Director / Dry Cargo Chartering

PATELIS DIMITRIS (MITS) / +30 694 404 4361
Dry Cargo Chartering

THEODOTOS ARISTOFANIS / +30 695 179 8289
Dry Cargo Chartering

TSALPATOUROU MARGARITA / +30 695 179 8287
Director / Dry Cargo Chartering

VASILARAS CHRISTOS / +30 698 593 8981
Dry Cargo Chartering

PAPADOGIANNI ANDRIANNA / +30 698 323 9295
Dry Cargo Chartering

Tanker Chartering

CHRISTOFORIDI LABRINI / +30 695 179 8286
Tanker Chartering

FLOURIS JOHN / +30 695 580 1503
Tanker Chartering

IALAIA ARIADNE / +30 694 916 7140
Tanker Chartering

MAVRIANOU FOTINI / +30 695 179 8288
Tanker Chartering

PATRIS TASSOS / +30 694 329 1856
Tanker Chartering

STERGIOPOULOS ALEXANDROS / +30 695 179 8291
Tanker Chartering

Athens representative office

48, Aigialeias Street, 4th Floor,
Maroussi 151 25, Greece

All data as of 21st August, 2026