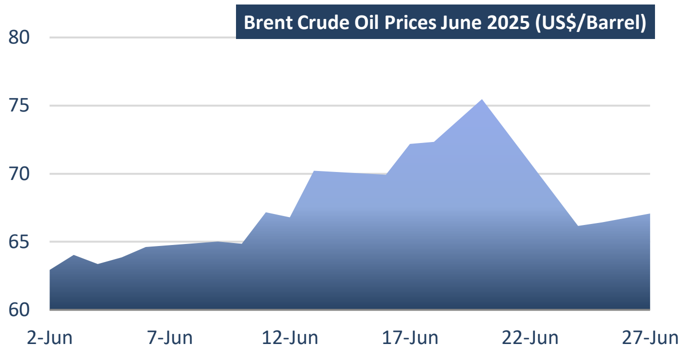
Oil markets began the week on edge as fears mounted over a potential closure of the Strait of Hormuz following U.S. airstrikes on Iranian nuclear sites. Brent crude futures briefly spiked to $81.40 per barrel on Monday, a five-month high, as geopolitical risk premiums surged in anticipation of Iranian retaliation. However, the market reaction quickly reversed. Rather than disrupting critical shipping lanes, Iran opted for a targeted strike on a U.S. military base in Qatar, prompting a swift correction. By the close of the day, Brent had shed over $5 to finish at $71.48, a 7.2 percent drop, with WTI recording a similar loss.

The pullback deepened after Israel and Iran agreed to a ceasefire, bringing a two-week flare-up to an end. With no material disruption to oil or gas flows through the Strait – responsible for nearly 20 percent of global seaborne energy exports – prices collapsed further. Brent briefly fell below $67 a barrel on Tuesday before clawing back some ground in later sessions. By Friday, oil benchmarks were on track for their steepest weekly decline since March 2023. Markets effectively unwound the entire risk premium built up since Israel initiated the conflict on June 13. The rapid swing in sentiment highlights the structural shifts in global energy dynamics: even in a region long synonymous with supply shocks, today's markets appear far less reactive. Improved logistical resilience, diversified sourcing, and strategic reserves have diminished the dominance of Middle East politics in shaping oil price trajectories.



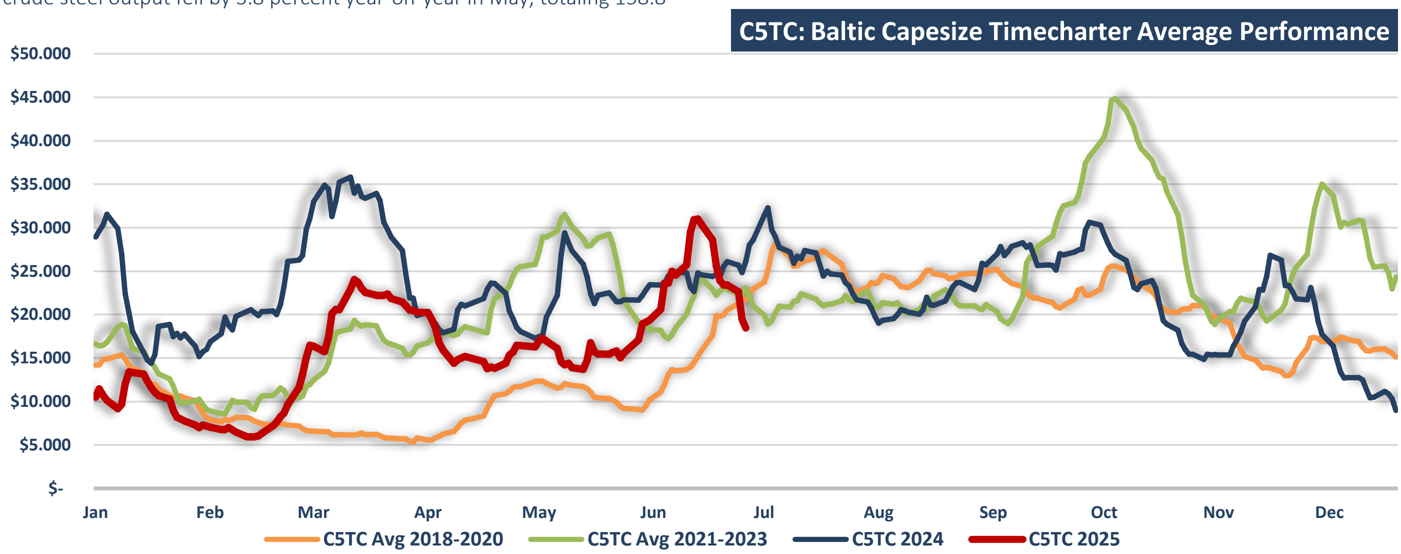
This sense of balance – if not complacency – has also characterized the iron ore market, where prices have remained tightly rangebound. Since early June, the benchmark price has oscillated between $91 and $95 per tonne, reflecting a market caught between weak Chinese construction demand and consistent restocking activity from processors and traders. The near-term picture remains one of stasis, with little to disrupt the current equilibrium. Yet beneath the surface, questions are mounting about the sustainability of Chinese steel production in the second half of the year. The outcome will hinge on a delicate interplay between policy direction, the pace of real estate stabilization, and seasonal supply-side variables such as weather-related disruptions in major exporting regions.

Production data released this week did little to shift sentiment. Global crude steel output fell by 3.8 percent year-on-year in May, totaling 158.8 million tonnes across the 70 reporting countries. China's contribution declined by 6.9 percent to 86.6 million tonnes, as the country continues to wrestle with a deep property downturn and an ongoing campaign to rein in excess capacity. India, by contrast, remains an outlier, with production up 9.7 percent year-on-year amid steady infrastructure expansion and industrial growth. North and South America also posted modest gains, while Europe continued to lag due to elevated energy costs and anemic industrial activity. Other regions, particularly the Middle East and Africa, showed relative resilience, adding to the increasingly divergent regional landscape in global steel production.

A divergence is mirrored in China's broader industrial performance as well. After two months of marginal gains, industrial profits contracted sharply again in May, falling 9.1 percent year-on-year. The decline reflects not only softer factory output but also deepening deflationary pressures and a still-precarious domestic demand environment. For the January – May period, profits dropped 1.1 percent compared to a year earlier, reversing the modest 1.4 percent growth recorded in the first four months of 2025. The National Bureau of Statistics attributed the downturn to weak end-user demand, declining product prices, and volatile short-term factors. Deflation at both the producer and consumer level continues to signal underlying fragilities in China's post-Covid recovery, keeping expectations for industrial momentum muted.

In parallel with the broader economic picture, the Capesize segment experienced a swift shift in tone over the course of June. The first half of the month saw a sharp rally, with average earnings climbing to nearly $31,000 per day – an eleven-month high. The surge was driven by a combination of strong iron ore exports out of Brazil and tight tonnage supply in the Atlantic basin. However, the rally faltered just as quickly. In the second half of June, the Baltic Capesize TC index gave back much of its earlier gains, falling to $18,408 per day. While still above the year-to-date average, the pullback served as a reminder of how fragile current fundamentals remain. The market continues to rely heavily on sporadic bursts of demand, with little in the way of structural support to sustain higher rates for long.

Looking across markets, a shared theme emerges: fragility beneath apparent stability. Oil prices may have shrugged off geopolitical fears, but only because actual supply flows remained uninterrupted. Iron ore is holding steady, sustained by a delicate balance between weak demand and routine restocking. Capesize rates rallied, then corrected, illustrating just how sensitive the freight market is to even short-lived shifts in cargo flow. In each case, markets are walking a narrow path, vulnerable to tipping either way. With Chinese demand clouded by deflation and industrial weakness, and global sentiment tethered to volatile macroeconomic signals, a durable trend – whether in commodities or freight – remains elusive. The second half of the year may yet deliver stronger momentum, but for now, markets appear stuck in a state of watchful hesitation.



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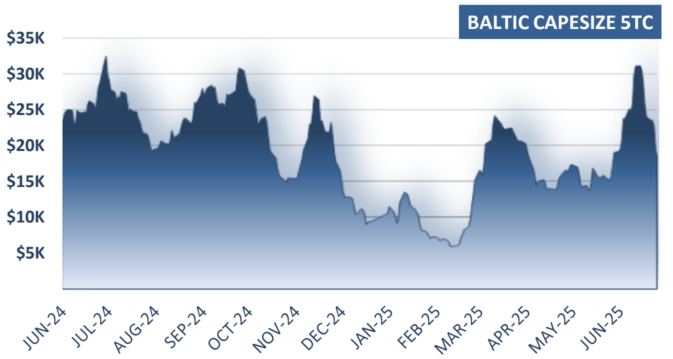
Inquiries about the context of this report, please contact
Michalis Voutsinas

research@doric.gr
+30 210 96 70 970

Capesize

Iron ore futures ended the week on firmer footing, buoyed by falling inventories despite fresh trade friction, as Taiwan announced anti-dumping duties on Chinese-origin steel. On Thursday, prices had already begun to rebound, supported by a weaker U.S. dollar and renewed assurances from Chinese authorities that they would step up efforts to stimulate domestic consumption. However, gains in raw material markets were in sharp contrast to the Capesize sector, which continued to lose ground. The Baltic Capesize Index dropped to $18,408 per day on Friday, marking a weekly loss of 23 percent.



Pacific

In China, falling portside inventories offered some support to market sentiment. As of June 27, total iron ore stockpiles at major Chinese ports slipped by 0.74 percent week-on-week to 133.6 million tonnes, according to SteelHome. Meanwhile, Mysteel reported that finished steel inventories held by traders declined for the seventh consecutive week between June 20 and 26. However, the pace of the drawdown moderated compared to the previous week, suggesting that increased output at domestic mills may be replenishing stock at a faster rate. Despite tighter inventories, sentiment remained fragile. The World Steel Association reported a 3.8 percent year-on-year drop in global crude steel production for May, totaling 158.8 million tonnes. China's output, which accounts for more than half the global total, fell 6.9 percent to 86.6 million tonnes, reflecting persistent headwinds from the real estate sector and sluggish demand across key industrial segments. China's broader industrial performance added to the sense of caution. Industrial profits slid sharply in May, down 9.1 percent from a year earlier, snapping a two-month recovery streak. The weakness was attributed to muted domestic demand, a deepening property crisis, and intensified competition in sectors such as automotive manufacturing, where price wars continue to erode margins. On the spot freight market, the Pacific basin remained under pressure. With the majors largely absent, the benchmark C5 West Australia–Qingdao route fell by 27.8 percent week-on-week to $6.67 per metric tonne. The time charter equivalent for a Pacific round voyage (C10_14) dropped by half a percent to close at $9,141 daily. Still, there were glimpses of optimism. Rio Tinto, in partnership with Hancock Prospecting, announced a $1.61 billion investment in the Hope Downs 2 project in Western Australia. The development will include two mines, with a planned annual output of 31 million metric tonnes of iron ore. In the physical market, Ming Wah secured tonnage on a TBN basis for 170,000 dwt loading Dampier 10 July onwards to Qingdao at $7.25 per metric tonne. In the southern market, another TBN was reportedly fixed from TRMT for 5–7 July dates to Qingdao at $5.50 per metric tonne.

Atlantic

Across the Atlantic, iron ore exports saw a notable rebound. Combined shipments from 20 ports in Australia and Brazil rose by 2.4 million tonnes or 8.8 percent week-on-week to 30.1 million tonnes during June 16–22—the highest weekly volume since late June last year, according to Mysteel. Brazil was the main driver, with exports climbing for a second straight week to 9.4 million tonnes, a 21.9 percent gain and a one-year high. However, the tone of the spot market during the twenty-sixth week proved less vibrant. The C3 Tubarão–Qingdao route fell 6.5 percent week-on-week to $20.935 per metric tonne, even as Cargill fixed TBN 170,000/10 loading Tubarão 16–22 July to Qingdao at $22.25 per metric tonne. Conditions were similarly soft in the North Atlantic. The transatlantic round voyage (C8_14) slipped 18 percent to $24,821 daily, while the fronthaul run (C9_14) dropped 13 percent to $43,062 daily. Tata Steel was heard booking a TBN for Seven Islands 10–15 July to Ijmuiden at $11.30 per metric tonne. On the fronthaul market, the Cape Britannia (178,000 dwt, 2010) was fixed from Seven Islands 10–15 July to China at $27.35 per metric tonne.

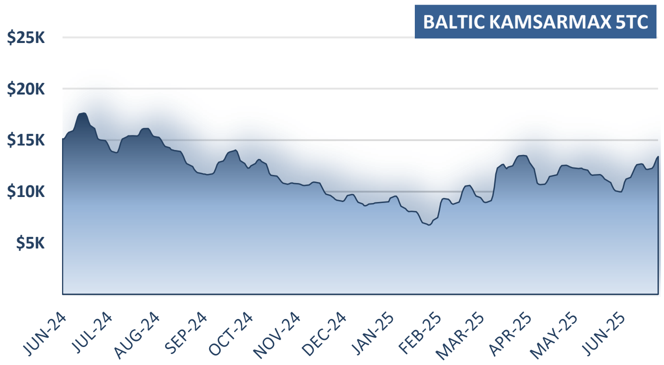
No period fixtures were reported during the week.

The Baltic Capesize Index dropped to $18,408 per day on Friday, marking a weekly loss of 23 percent.

Representative Capesize Fixtures						
Vessel Name	**Loading Port**	**Laydays**	**Discharge Port**	**Freight**	**Charterers**	**Comment**
TBN	Dampier	10 July onwrds	Qingdao	$7.25	Ming Wah	170,000/10
TBN	TRMT	5-7 July	Qingdao	$5.5	Vale	170,000/10
TBN	Tubarao	16-22 July	Qingdao	$22.25	Cargill	170,000/10
TBN	Seven Isl	10-15 July	Ijmuiden	$11.30	Tata Steel	
Cape Britannia	Seven Isl	10-15 July	China	$27.35	Glencore	

Panamax

Amidst a week of easing geopolitical tensions, the market seemed to find some space to breathe. The P82 average gained approximately 10.4% week-on-week, settling at $13,410 per day.



Pacific

In the Pacific commodity news, China's coking coal imports fell sharply by 23% year-on-year in May to 7.39 million tonnes, continuing a downward trend for the third consecutive month as part of efforts to protect its oversupplied domestic market. At the same time, both China and India have been cutting imports of Indonesian thermal coal in favor of higher-calorific grades from alternative sources, thanks to a global drop in coal prices that has made higher-energy coal more competitive. Industry officials note that higher-calorific value coal, though more expensive, offers better energy yield per dollar spent, replacing larger volumes of lower-grade Indonesian coal. As Indonesian coal struggles to compete with discounted Russian supplies and rising Mongolian exports, its shipments to China and India fell 12.3% and 14.3% respectively in the first five months of 2025. Meanwhile, India has increased imports from Kazakhstan, Colombia, and Mozambique, while China has expanded purchases from Mongolia and Australia. Indonesian exports overall dropped 12% to 187 million tonnes over the January–May period, prompting miners to pivot toward domestic demand, particularly from nickel smelters, which now account for nearly half of Indonesia's coal consumption. Domestic deliveries are expected to rise 3% this year as exports decline by about 10%, supported by price caps for coal sold to power utilities that make smelters a more attractive market. As a result, Indonesia's coal industry is shifting its focus inward to offset weakening demand from its largest overseas buyers. On the fixtures front, since the previous week, the Far East market has demonstrated resilience, stabilizing and even showing healthy improvement across the board. The P3A_82 index (Hong Kong–South Korea, including Taiwan, Pacific RV) improved by 10.3% to $12,399, whereas the P5_82 index (South China–Indonesia RV) rose by 9.9% to $11,727.From NoPac, the Pan Navigator (82,079 dwt, 2019, scrubber-fitted) was reportedly fixed basis delivery Mizushima for a round trip at a rate in the low $13,000's to Oldendorff. From Australia, the Medi Chiba (82,003 dwt, 2016) was fixed basis delivery Kobe for a run via East Coast Australia to Japan at $14,500. On Indonesian coal rounds, the Orient Peony (82,195 dwt, 2022) was fixed basis delivery Bahodopi for a trip via Indonesia to Japan at $16,500 with Cargill.

Atlantic

In the Atlantic commodity news, Brazilian farmers are set to produce a record 123.3 million metric tons of second corn this year, according to Agroconsult, boosted by favorable weather and abundant rains in April and May. Known as safrinha, this second corn crop accounts for around 80% of national production and is a major export commodity in the second half of the year, competing with U.S. supplies. Mato Grosso, the top producing state, saw average yields rise nearly 12% to 131.9 bags per hectare. However, the sheer size of the harvest poses logistical challenges for Brazil's infrastructure, while sluggish sales and unattractive prices, compounded by weak demand from key buyers such as China, Iran, and Egypt, could dampen export prospects. Brazil also faces stiff competition from Argentina and the United States, the latter set to harvest around 400 million tons of corn. Meanwhile, ANEC, Brazil's grain exporters association, expects June soybean exports to hit a record 14.99 million metric tons, with total soybean shipments for the first half of the year projected at 69.24 million metric tons, up 4.4% from last year. Soybean meal exports are also rising, with January–June volumes estimated at 11.59 million metric tons, surpassing last year's figures. For corn, ANEC forecasts June exports at 828,959 metric tons, a large increase from May but still below June 2024 levels. Brazilian exporters continue to adapt to fluctuating international demand, price changes, and shipping challenges as they aim to place record harvests of both soybeans and corn on global markets. On the fixtures front, the market showed strength, with rates improving. Sentiment remains positive especially for the prompter dates. The P6_82 index (Singapore delivery for Atlantic RV) closed the week with an increase of9.8%, settling at $13,234. On one such run, the 'Alma' (81,947 dwt, 2017) was reportedly fixed at $15,000 retro New Mangalore for a grain trip via ECSA to Singapore–Japan with Messrs Refined Success. From the North, the P2A_82 index (Skaw–Gibraltar to Far East) gained 7.2% over the week, closing at $20,283. The 'JY Shanghai' (81,090 dwt, 2020) was reported fixed at $22,000 basis delivery Ghent for a grain trip via France to Singapore–Japan with Messrs Norden.

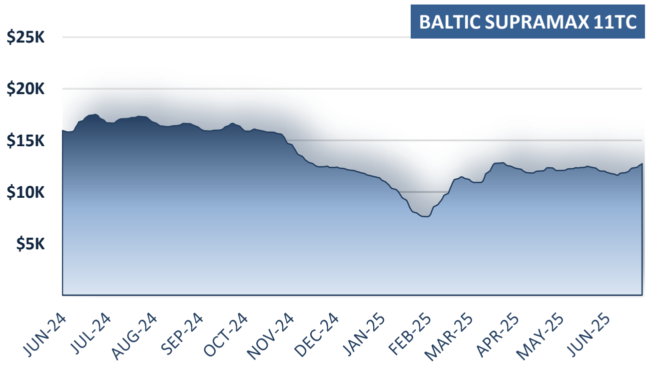
Period activity remained under wraps, with minimal information emerging. One of the few fixtures heard was 'Illwara Fortune' (95,707 dwt, 2013) which was fixed for four to seven months at $11,250 basis prompt delivery at Kawasaki with Messrs Swissmarine.

Representative Panamax Fixtures

Vessel Name	Deadweight	Year Built	Delivery	Laycan	Redelivery	Rate	Charterers	Comment
Pan Navigator	82.079	2019	Mizushima	30 Jun	Singapore - Japan	$13,250	Oldendorff	via NoPac
Medi Chiba	82.003	2016	Kobe	1 Jul	Japan	$14.500	cnr	via E.Australia
Orient Peony	82.195	2022	Bahodopi	2 Jul	Japan	$16.500	Cargill	via Indo
Alma	81.947	2017	N, Mangalore	19 Jun	Singapore - Japan	$15.000	Refined Success	via ECSA
JY Shanghai	22.000	2020	Ghent	5 Jul	Singapore - Japan	$22.000	Norden	via France
Illwara Fortune	95.707	2013	Kawasaki	30 Jun	ww	$11.250	Swissmarine	4-7 mos

Supramax

The Supramax market displayed mixed signals in week 26, with positive momentum persisting in the Pacific while the Atlantic offered limited new impetus. The BSI 10TC average increased by $443 week-on-week, closing at $12,748. Gains were largely driven by stronger sentiment in Asia, where healthy demand across Indonesia and NoPac helped support rates, while the Atlantic—despite firm fixtures in places—was constrained by lack of fresh enquiry, especially from the US Gulf. Market participants were also absorbing recent macroeconomic updates, including weaker steel and coal fundamentals in China, declining Japanese steel output, and shifting coal trade flows across Asia.



Pacific

In the Pacific, the BSI Asia 3TC average gained 8.1% week-on-week to settle at $11,682. Activity picked up in North Asia, with the 'IOS' (63,638 DWT, 2024) fixed from Tianjin for a North Pacific round at $13,000 to Viterra, while the 'Celestial Blue' (61,197 DWT, 2020) was fixed from Rizhao for a slag run to Bangladesh at $14,500 with Team Bulk. In Southeast Asia, Tongli took the 'Enjoy Prosperity' (56,726 DWT, 2011) from Gresik for an Indonesia–China run at $11,650, and the 'Jin Hai Wo' (63,864 DWT, 2025) was heard on subs from Singapore for a similar route in the high $13,000s. On the bigger picture though, the decline in Indonesian coal shipments, as buyers in China and India shift to higher-grade coal from other origins, continues to impact cargo supply, contributing to tightening demand for Indonesian stems. From the Indian Ocean, the 'Vishva Prerna' (57,161 DWT, 2011) was fixed for a trip from Salalah to WC India with gypsum at $12,000. Earlier in the week, the 'Jahan I' (61,221 DWT, 2018) fixed from Chittagong via Indonesia to WC India at $10,200. From Mumbai, the 'Ceylon Princess' (63,213 DWT, 2016) was fixed to China at $9,500. From Trincomalee, the 'Dubai Knight' (55,418 DWT, 2007) fixed via South Africa to China at $9,000. In South Africa, Drydel fixed the 'Tomini Harmony' (63,590 DWT, 2015) from Port Elizabeth to China with manganese ore at $14,000 plus $140,000 ballast bonus.

Atlantic

The Atlantic market held relatively stable with pockets of strength in West Africa and the South Atlantic. From the US Gulf, Drydel fixed the 'Ultra Incahuasi' (62,435 DWT, 2020) from SW Pass to Colombia at $19,500. The 'Eagle' (58,018 DWT, 2010) was fixed from Houston to Nigeria with wheat at $20,000. In South America, a Mitsui 56 was reported fixed at $20,000 APS Recalada for a trip to the West Med (Morocco-Algeria range). The 'Artemis Bulker' (63,468 DWT, 2020) was reported fixed by Cofco from San Pedro (Ivory Coast) for a South America to EC India run at $20,000. There was scarcity of reported fixtures in the Continent, Mediterranean and Black Sea; meanwhile macro factors—such as the EU's proposed scrap metal export curbs and progressive fertilizer import tariffs on Russia and Belarus—suggest increased regional trade friction. Additionally, anticipated higher logistics costs for Ukrainian exports via the Black Sea straits may also reshape grain flows in the Mediterranean. Meanwhile, the EU's wheat exports continue to trail year-on-year levels, though soft commodities volumes remain significant.

Period activity was steady, with several fixtures across basins. In the Pacific, Cargill fixed the 'Castle Point' (63,500 DWT, 2025) from CJK for 1 year at mid/high $13,000s. Oldendorff placed the 'Genco Hunter' (57,982 DWT, 2007) on subs for 3 to 5 months from South China at $12,000. Earlier in the week, the 'Western Venture' (64,636 DWT, 2023) fixed from Yantai for a short period at $14,500 in direct continuation with Lynux. Ultrabulk was linked to a vessel ex-Mauritius for their Durban–Continent requirement for balance period at around $14,000–$14,500, likely the 'Doric Valour' (58,109 DWT, 2011), though details remained unconfirmed.

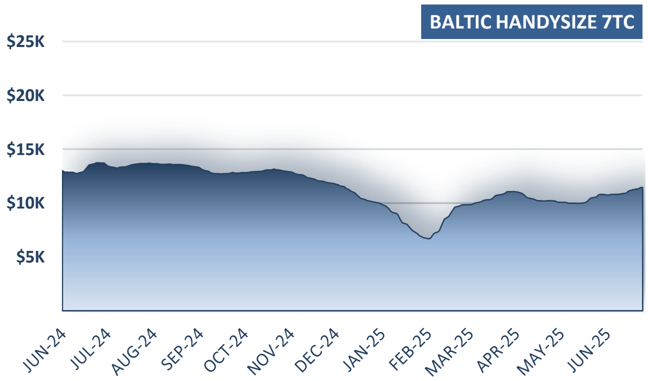
The Supramax market displayed mixed signals in week 26, with positive momentum persisting in the Pacific while the Atlantic offered limited new impetus.

Representative Supramax Fixtures

Vessel Name	Deadweight	Year Built	Delivery	Laycan	Redelivery	Rate	Charterers	Comment
IOS	63.638	2024	Tianjin	prompt	Nopac Round	$13,000	Viterra	
Blue	61.197	2020	Rizhao	prompt	Bangladesh	$14,500	Team Bulk	slag
Enjoy Prosperity	56.726	2011	Gresik	prompt	Indo-China	$11,650	cnr	coal
Vishva Prerna	57.161	2011	Salalah	prompt	WC India	$12,000	cnr	gypsum
Tomini Harmony	63.590	2015	Port Elizabeth	prompt	China	$14,000+$140k BB	cnr	mang ore
Ultra Incahuasi	62.435	2020	SW Pass	prompt	Atl Colombia	$19,500	Drydel	
Artemis Bulker	63.468	2020	San Pedro	prompt	EC India	$20,000	Cofco	
Castle Point	63.500	2025	CJK	prompt		Mid/High 13,000's	Cargill	period 1 year

Handysize

The Handysize market posted a modest gain this week, with conditions diverging by region. The 7TC Average closed at $11,449, marking a +2.0% increase week-on-week. The Pacific led the rise with a +4.2% gain, while the Atlantic showed a slight retreat, softening -1.0% week-on-week. Overall trading remained largely positional, as charterers reacted to tightening prompt tonnage in some areas, while others saw continued softness.



Pacific

In the Pacific, sentiment held firm, particularly on the back of West Australian and PG-WCI premiums. In the Far East, Japanese tonnage lists were tight, with limited prompt units available, and the PG premium was pricing in a noticeable upside. The 'Falcon Kizuna' (39,583 DWT, 2025) was fixed from the Inland Sea, Japan to the Continent at $14,000. In Southeast Asia, the market remained balanced, with more optimism building for the first half of July. The 'DL Lavender' (35,194 DWT, 2014) fixed from Prachuap for a clinker run at $11,000, and the 'Andrea Enterprise' (34,552 DWT, 2017) secured $12,000 from Surabaya for an Australian round. The 'Audrey SW' (31,822 DWT, 2014) open Kuching was heard to have been placed on subjects at $11,500 for a trip via Australia to the Philippines. The 'Lan Bao Hai' (39,779 DWT, 2015) open in Geelong was fixed basis delivery DOP to Egypt Med with grains in the $15,000's. In the Indian Ocean and PG, the outlook continued to benefit from a firm PG-WCI premium. Steel loaders ex-Far East into WCI were seen in the $14,000-16,000/day range, depending on specifications and redelivery. In the East Coast of India, the 'East Bangkok' (32,527 DWT, 2012) open Kakinada fixed for a trip via EC India to WC India with steels at $10,000.

Atlantic

In the Atlantic, conditions were more fragmented. The US Gulf and the East Coast South America remained the strongest submarkets, with rates climbing on healthy demand and tightening supply. The 'Hamburg Way' (39,376 DWT, 2016) was heard fixed from Lake Charles via Mobile to UK-Continent with pellets at around $20,000-22,000. Also, the 'Jian Guo Hai' (38,767 DWT, 2016) fixed for similar trip at about $20,000. The 'Arrabbiata' (40,358 DWT, 2025) fixed from Houston to NC South America with wheat at $18,500, while others heard $19,500. The 'Allegra' (40,005 DWT, 2024) was placed on subjects from New Orleans for a petcoke run to Morocco at $22,000, yet no further information surfaced. In the South Atlantic, the market was firm while attracting vessels interested to ballast in order to get a better rate. A 33,000 dwt open Santos was fixed at $17,000 for a trip to the Continent. A 36k DWT opening in Casablanca was fixed at $17,000 basis Fazendinha for a trip back to Morocco with agricultural products. A 32K DWT vessel was fixed via Rio De Janeiro to USG with steels at $14,500. By contrast, the Continent and Mediterranean remained under pressure, with minimal fresh inquiry and Charterers continuing to test lower levels. A 35,000 dwt was heard fixed basis delivery Canakkale for a grains trip via CVB to West Mediterranean at around $6,750. A 28K DWT secured for trip with project cargo via Italy to East Coast of US at $8,100.

Period interest showed signs of recovery this week. The 'Yasa Camellia' (40,500 DWT, 2025) was fixed basis delivery ex-yard Hong Kong for a period at 118% of BHSI. Additionally, the 'Karla Bulker' (40,000 DWT, 2025) was heard fixed for two laden legs ex-yard of Hachinohe at $13,500.

The Handysize market gathers steam in the East while drifting sideways in the West - a tale of two basins, told in tones of restraint and resolve.

Representative Handysize Fixtures								
Vessel Name		Year Built	Delivery	Laycan	Redelivery	Rate	Charterers	Comment
Argo B	35.314	2010	Phu My	prompt	Malaysia	$12,500	cnr	iron ore
Emil Selmer	32.626	2010	Savannah	prompt	Singapore-Japan	$11,000	Lauritzen	pellets
Pacific Hope	28.200	2011	Onsan	prompt	South East Asia	$8,000	cnr	
Spring Breeze	36.258	2012	Kwinana	prompt	Japan	$14,750	Arrowcom	grains

Sale & Purchase

Buyers continue to opine that prices should be friendlier given the freight market's status quo.Though it may take something grave to bring prices down even more. If that's the case, and if 'now' is (close to) rock bottom, then buyers may need to digest this idea and not wait, especially for the more sought-after candidates. In the meantime, sale prices continue to showcase the nuanced nature of the secondhand market, where prices vary depending on specs (yard, m/e), advantages (scrubber-fitted, ss/dd positions) and competition. There are plenty of purchase enquiries for Supramax BCs, only more recently the requisite on age has been tweaked in favor of slightly younger ships in many cases. Of course, as the years pass and as trade regulations become more austere, buyers are/will look at younger ships (relative to the year we're in) that meet their needs. The week's reported sales covered most of the dry segment's sizes, with news of Capes and Nukes being sold, as well as more run-of-the-mill transactions covering Supras and Handies. There are rumors of both a modern Cape and modern Nuke having been sold around the mid-$60s mio level. Most of the reported deals this week cover mid-aged vessels in the +/-15 mio range, with the exception of a pair of older Capers, namely the Partagas (174k dwt, blt 2004, SWS) and the Cape Veni (174k dwt, blt 2007, Bohai), which were sold to Chinese buyers at slightly softer-than-market-level prices. A number of Supras made news this week. Yangzhou Dayan-built ships continue their impressive run of popularity with buyers as another 3 such vessels were reported sold. The Marigoula (blt 2013) is said to have been sold for a rather firm $13.5 mio with drydock due, the (scrubber and bwts-fitted) Star Runner (blt 2011) found suitors in the high $12s mio, while the Pythias (blt 2010) has gone for a price in the low $11s mio. The FLC Celebration (57k dwt, blt 2010, Qingshan) has purportedly been sold, also in the low $11s. In Handy news, the modern eco Aries Sakura (40k dwt, blt 2020, Shin Kurushima) was reported sold in the low $26s mio; the number IS surely reflects the vessel's eco m/e as well as freshly passed SS and DD.

Sale prices continue to showcase the nuanced nature of the secondhand market, where prices vary depending on specs (yard, m/e), advantages (scrubber-fitted, ss/dd positions) and competition.

Reported Recent S&P Activity							
Vessel Name	DWT	Built	Yard/Country	Price $Mil.		Buyer	Comments
Mineral Hirosige	208.572	2019	Imabari/Japan		64	Chinese buyers	
Bulk Ginza	182.868	2020	Imabari/Japan		64	Undisclosed buyers	
Cape Veni	173.764	2007	Bohai/China		17	Chinese buyers	DD due
Aom Sophie II	81.816	2020	Sanoyas/Japan		31.5	Greek buyers	Scrubber fitted
Kazahaya	81.774	2017	Tsuneishi Cebu/Philippines	mid	27	German buyers	
Santa Graciela	82.149	2013	Tsuneishi/Japan	rgn	19	Greek buyers	
Selina	75.700	2010	Jiangnan/China		11-lαv	Undisclosed buyers	SS/DD freshly passed
Protefs	73.630	2004	Jiangnan/China		7	Undisclosed buyers	DD due
Cmb Rubens	63.514	2018	Shin Kasado/Japan		27.5	Chinese buyers	
Bulk Aquila	66.613	2014	Mitsui/Japan	xs	22	Undisclosed buyers	Eco
Marigoula	58.063	2013	Yangzhou Dayang/China		13.5	Undisclosed buyers	
Pythias	58.018	2010	Yangzhou Dayang/China		11.2	Chinese buyers	SS/DD due
Flc Celebration	57.000	2011	Qingshan/China		11.1	Greek buyers	
Yasa Pembe	55.912	2007	Mitsui/Japan		12.5	Undisclosed buyers	SS/DD freshly passed
Avigator	53.806	2002	New Times/China	low	6	Chinese buyers	
Aries Sakura	39.870	2020	Shin Kurushima/Japan		26.2	Undisclosed buyers	Eco
Ny Trader III	39.388	2016	Jiangnan/China		17	Undisclosed buyers	Ohbs
Unity Star	37.614	2015	Oshima/Japan		18.25	Greek buyers	Eco
Amstel Confidence	38.503	2011	Minaminippon/Japan	low	14	Greek buyers	Ohbs
Ubc Tokyo	37.865	2005	Saiki/Japan	low/mid	8	Undisclosed buyers	
Maple Tulip	33.158	2011	Kanda/Japan	low	11	Undisclosed buyers	Ohbs
Id Pioneer	35.534	2012	Taizhou Maple/China	low	10	Chinese buyers	Eco
Arki	30.270	2011	Shikoku/Japan	low/mid	10	Vietnamese buyers	
Nymphi	28.214	2012	I-S/Japan		11.5	Adnoc	
Cs Vanguard	26.479	2007	Sungdong/S.Korea		6.5	Chinese buyers	

The reported fixtures and S&P deals are obtained from market sources.