After enduring successive years of overlapping negative shocks, the global economy appears to be stabilizing in early 2024, according to the World Bank. Despite facing increased financing costs and heightened geopolitical tensions, global economic activity has shown signs of strengthening during the last six months. This improvement has also positively influenced both dry bulk and container freight rates during the first half of the trading year. Global growth is expected to pick up slightly this year, primarily driven by robust economic expansion in the United States. However, the overall global economic outlook remains subdued compared to the period before the pandemic. Both advanced economies and emerging markets and developing economies are projected to grow at a slower pace during 2024-2026.

Inflation, a significant economic issue in recent years, continues to decline globally but remains above target in most advanced economies and approximately one-fourth of emerging and developing economies. The initial phase of post-pandemic disinflation benefited from falling energy prices and easing supply chain pressures. However, recent trends show a slowdown in consumer price disinflation, partly due to a rebound in energy prices and a deceleration in core inflation. Consequently, the expected monetary easing in advanced economies for this year has significantly diminished since late 2023, especially in the US. Policy rate paths differ among major economies, as the European Central Bank has opted to reduce interest rates, while the Federal Reserve continues to uphold a prolonged period of rate stability.

Against this backdrop, global growth is forecasted to remain relatively subdued at 2.6 percent in 2024, without any material change from the previous year. This reflects modest investment growth under restrictive monetary policies and moderated consumption growth due to reduced savings buffers and diminishing fiscal support. For the following couple of years, World Bank expects global growth to slightly improve to an average of 2.7 percent, driven by stronger trade growth and measured monetary policy easing.

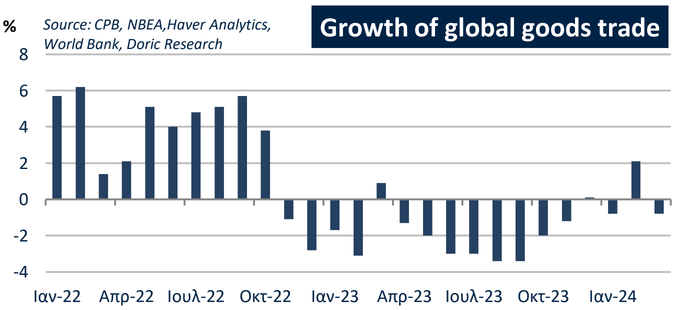
In advanced economies, growth slowed to 1.5 percent in 2023, with significant variations across regions. Weakness in the euro area and Japan, driven by subdued domestic demand, contrasts with resilient growth in the United States. US growth is projected to average 2.5 percent this year and moderate to 1.8 percent in 2025, following an upward revision for 2024 due to stronger-than-expected consumer spending. In the euro area, growth decelerated sharply in 2023 amid tight credit conditions, weak exports, and high energy prices. Trade volumes declined for the first time outside of annual euro area contractions, reflecting reduced export competitiveness amidst elevated energy costs. Growth is expected to modestly improve to 0.7 percent in 2024, supported by recovering incomes but tempered by subdued investment and export expansion. Japan's growth is forecasted to slow to 0.7 percent in 2024 due to weak consumption expansion and slowing exports amidst normalized auto production and stabilized tourism demand.

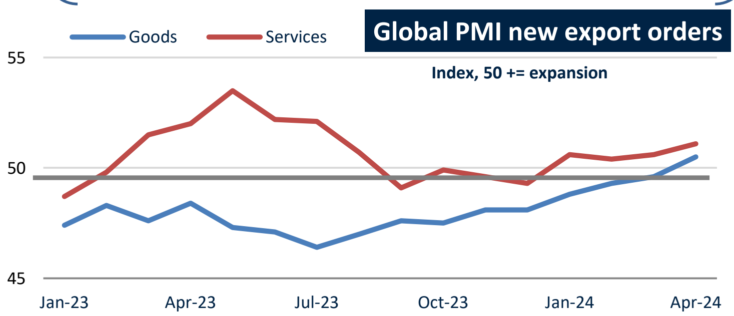
Regarding the driving force behind dry bulk shipping demand, China experienced accelerated growth in early 2024, driven by a positive net export contribution that offset softer domestic demand. Following a sluggish performance in the previous year, both exports and imports showed signs of strength. However, overall investment growth remains tepid, with robust infrastructure and manufacturing investment counterbalanced by declining real estate investment amidst a prolonged property sector downturn. Consumer confidence remains weak, leading to subdued domestic consumption and below-pre-pandemic retail sales growth. Growth is expected to ease to 4.8 percent in 2024, down from 5.2 percent in 2023, as stronger goods exports and industrial activity are overshadowed by weaker consumption trends expected in the latter half of the year.

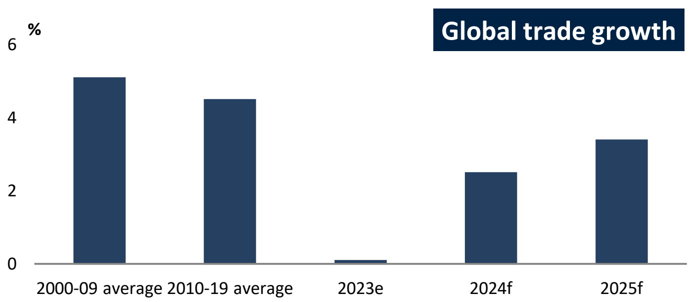
Global trade in goods and services stagnated in 2023, marking its weakest performance in the past 50 years outside of global recessions. This decline was exacerbated by a sharp slowdown in global industrial production, resulting in a 1.9 percent contraction in the volume of traded goods for the year. Looking forward, global trade growth is expected to recover to 2.5 percent in the current year, showing improvement from the previous year but still significantly below the average rates observed in the two decades before the pandemic. In the near term, the relationship between global trade and economic output is likely to remain weaker than before the pandemic.

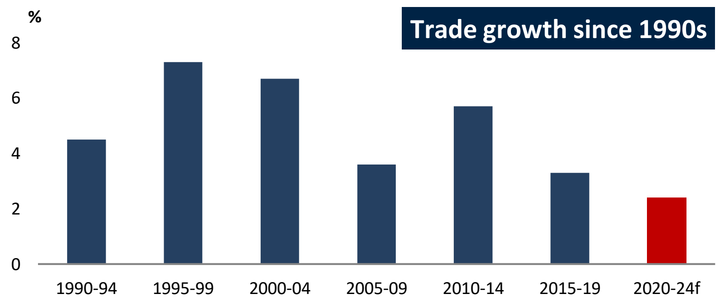
Ignoring the broader macroeconomic trends, the Panamax and Supramax segments showed a clear upward trend during the twenty-fourth week, while Capesize and Handysize segments maintained their levels from the previous week.

Global trade growth is expected to recover to 2.5 percent in the current year, showing improvement from the previous year but still significantly below the average rates observed in the two decades before the pandemic.









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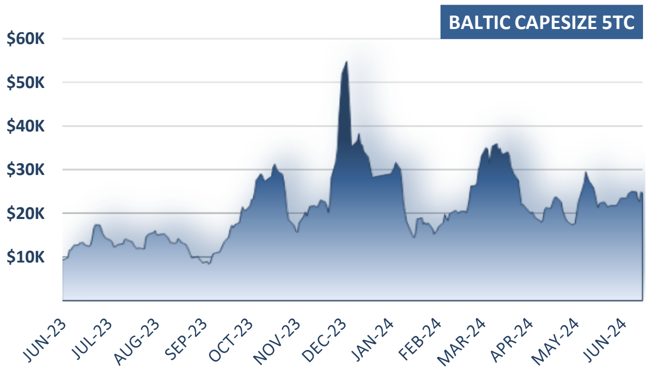
Capesize

Despite showing some strength towards the week's end, the Atlantic market could not managed to offset losses of the early part of the week, with the leading Baltic Capesize Average concluding today at $24,525 daily, down 1.3% week-on-week.



In the Pacific, iron ore futures prices fluctuated on Wednesday. Positive economic data from China provided some support. However, this was offset by weak near-term demand outlook, high portside stockpiles, and a stronger US dollar. In May, China imported 102.3 million metric tons of steel, marking the third consecutive month with arrivals exceeding 100 million tons, according to customs data. Year-to-date imports for the key steel raw material totaled 513.75 million tons, showing a 7% increase. However, China's crude steel output in April fell to 85.94 million tons, down 7.2% compared to April 2023, based on official data. From January to April 2024, China produced 343.67 million tons of crude steel, reflecting a 3% decrease year-on-year. Although official May figures are pending, data from the China Iron and Steel Association suggests that steel output likely did not significantly recover last month. Consequently, the increase in imports has been primarily used to rebuild inventories rather than ramping up steel production. Notably, port stockpiles monitored by SteelHome consultants surged to 147.3 million tons in the week ending June 7, the highest level in 25 months. In the spot arena of the Pacific, the C5 traded 5.5% lower W-o-W at $10.620 pmt and on time charter the C10_14 lost circa 10% W-o-W concluding at $25,818 daily. For such a run, Rio Tinto covered 170,000/10 stem from Dampier 26/28 June to Qingdao at $10.50 pmt. In the south, Vale covered basis TBN their TRMT 20-22 June cargo to Qingdao at $7.35 pmt, and from South Africa, 'TBN' was fixed from Saldanha Bay 1-7 July to Qingdao at $19.75 pmt.

Atlantic

In Atlantic commodity news, iron ore shipments from 19 ports and 16 mining companies in Australia and Brazil declined for the second consecutive week from June 3-9, falling by 351,000 tonnes, or 1.3%, to 25.9 million tonnes, according to Mysteel. This decrease was primarily driven by a significant reduction in shipments from Brazil. Brazilian iron ore exports, which had seen a three-week increase, dropped sharply by 2.1 million tonnes, or 24.7%, to 6.4 million tonnes. Vale's shipments were particularly affected, plunging by 2 million tonnes, or 32.7%. Nevertheless, the C3 route seen more activity concluding at $26.758 or 3.8% higher W-o-W. For this run, Element took the 'Capt G' 170,000/10 from Tubarao 9-15 July for a trip to Qingdao at $26.10 pmt. The North Atlantic cape under pressure, with the C8_14 route concluding at $21,464 or 6% lower W-o-W, and the C9_14 remained flat at $49,125 daily. The 'Cape Proteus' was fixed for 150k m/m from Tubarao 25 June – 4 July to Misurata at $11.5 pmt, and the 'Shandong Civilization' was fixed for 170,000/10 stem from Sevis 20-26 June to Qingdao at $32 pmt.

In the period market this week, there was limited activity with no deals reported. Meanwhile, on the macroeconomic front, new bank lending in China rebounded less than anticipated in May. Key money indicators also hit record lows, indicating that the world's second-largest economy continues to face challenges in regaining stability, despite efforts by the central bank to boost confidence.

Iron ore port stockpiles monitored by SteelHome consultants surged to 147.3 million tons in the week ending June 7, the highest level in 25 months.

Representative Capesize Fixtures						
Vessel Name	Loading Port	Laydays	Discharge Port	Freight	Charterers	Comment
TBN	Dampier	26-28 June	Qingdao	$10.50	Rio Tinto	170,000/10
TBN	TRMT	20-22 June	Qingdao	$7.35	Vale	170,000/10
TBN	Saldanha Bay	1-7 July	Qingdao	$19.75	Anglo	170,000/10
Capt G	Tubarao	9-15 July	Qingdao	$26.1	Element	170,000/10
Cape Proteus	Tubarao	25 June - $ July	Misurata	$11.50	CNR	150k m/m
Shandong Civilization	Sevis	20-26 June	Qingdao	$32	Trafigura	170,000/10

Panamax

The closing of trading week 24, found market participants in a positive mood, mainly driven by activity in the Atlantic. The P82 time charter average index gained approximately 11.4% week-on-week, settling at $17,546 daily.

Pacific

In the Pacific commodity news, in May, coal exports from Australian ports Hay Point, Dalrymple Bay Coal Terminal (DBCT), Abbot Point, and Gladstone in Queensland rose by 8.5% month-on-month but declined by 4.4% year-on-year to 17.05 million metric tons (MMT), based on data from North Queensland Bulk Ports Corporation and Gladstone Ports Corporation. Specifically, DBCT exports reached 4.97 MMT, marking a 0.6% year-on-year increase. Conversely, shipments from Hay Point dropped by 28.5% year-on-year to 3.40 MMT, and Abbot Point shipments decreased by 12.2% year-on-year to 2.79 MMT. Meanwhile, Gladstone Port saw an 18.6% rise in coal exports compared to May 2023, totaling 5.89 MMT. Japan was the primary destination, receiving 27.9% of the total coal exports, followed by India at 18.2%, S. Korea at 17.4%, and China at 16.8%. Overall, coal shipments from these major Australian ports from January to May this year amounted to 80.53 MMT. On the fixtures front, the week started with the Dragon Boat holiday in China, and the market generally remained in a semi-lethargic state throughout. While several fixtures were concluded, the indices ultimately failed to remain on the green. The P3A_82 HK-SKorea Pacific/RV and the P5_82 S. China Indo RV recorded losses of 3.7% and 3.4%, respectively. From Nopac, 'Okinawa' (81,397 dwt, 2009) was fixed at $15,000 basis delivery Yantai for a staple grains round back to Singapore – Japan with Messrs LDC. Australia lacked momentum in terms of fresh enquiries. 'CL Dalian' (81,578 dwt, 2014) was agreed at $16,000 basis delivery CJK for a coal run from East Australia and redelivery S. China with Messrs Tongli. From Indonesia, 'Eco Sikousis' (82,338 dwt, 2008) opted for a trip with coal to India at $12,000 basis delivery Huangpu.

Atlantic

In the Atlantic commodity news, LSEG agriculture research has revised Brazil's soybean production down to 150.1 MMT due to excessive wetness in the south. Despite this reduction, it would still be the second highest output in history. Argentina's soybean production is estimated at 49.4 MMT, the highest since 2020. Combined production for Brazil, Argentina, and Paraguay in 2023/24 reached 210 MMT, up from 197 MMT in the previous season. This increase has significantly boosted soybean exports, particularly in Argentina, where LSEG trade flows tracked 1.36 MMT of soybean shipments in May. In Brazil, the soybean shipping exports were slightly slower than last year's record, with 48.13 MMT shipped from February to May, compared to 48.71 MMT last year. China accounted for 33.43 MMT of these exports, slightly above last year's figures. Other major buyers included Turkey (1.66 MMT), Thailand (1.19 MMT), Spain (1.09 MMT), Mexico (1.04 MMT), the Netherlands (0.96 MMT), and Iran (0.91 MMT). The current shipping pace and Brazilian soybean supplies suggest that 2023/24 Brazilian soybean exports will reach 101.7 MMT, nearly matching the USDA's May projection of 102 MMT. In contrast, U.S. soybean exports remained sluggish, with only 1.29 MMT tracked in May. Outstanding sales as of May 30 were 3.42 MMT, higher than last year's 2.79 MMT but below previous years, indicating a bearish outlook for the rest of the season. Consequently, the forecast for 2023/24 U.S. soybean exports has been lowered to 46.46 MMT. On the fixtures front, the Atlantic set the tone and was the main driver for the market this week, aided by prompt tonnage scarcity. This was particularly evident in the North. The P1A_82 Skaw-Gib T/A RV closed at $15,685 per day, a whopping 44.6% higher week-on-week. The P2A_82 Skaw-Gib trip HK-SKorea ended at $27,718, a 13.7% increase week-on- week. The 'Athinoula' (82,177 dwt, 2012) was fixed at $18,000 basis delivery passing Gibraltar for trip via NCSA to Skaw - Gibraltar range with Messrs Ultrabulk. The staple P6 route also recorded healthy gains of about 7.6% W-o-W and settled at $19,830 pd. Indicatively, the above BKI spec, 'AM Shraddha' (81,754, dwt, 2019) obtained $22,000 from Hazira, WC India for a trip with grains via ECSA to Singapore - Japan with Messrs BG Shipping.

Period activity was quite healthy over the past week. 'BBG Laibin' (82,022 dwt, 2022) secured ten to twelve months of employment at $18,000 with Qinzhou delivery from Messrs Classic.

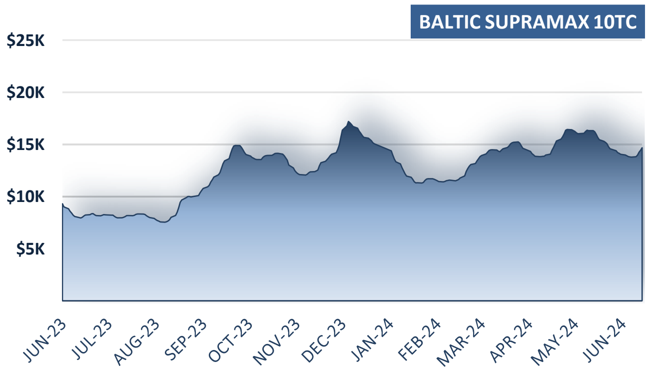
Combined production for Brazil, Argentina, and Paraguay in 2023/24 reached 210 MMT, up from 197 MMT in the previous season, giving a significant boost in ECSA exports.

Representative Panamax Fixtures

Vessel Name	Deadweight	Year Built	Delivery	Laycan	Redelivery	Rate	Charterers	Comment
Okinawa	81.397	2009	Yantai	15 June	Singapore - Japan	$15.000	LDC	grains via NoPac
CL Dalian	81.578	2014	CJK	13 June	South China	$16.000	Tongli Yantai	coal via East Australia
Eco Sikousis	82.338	2008	Huangpu	14 June	India	$12.000	cnr	coal via Indonesia
Athinoula	82.177	2012	Gibraltar	12 June	Skaw - Gib	$18.000	Ultrabulk	via NCSA
AM Shraddha	81.754	2019	Hazira	13 June	Singapore - Japan	$22.000	BG Ship	grains via ECSA
BBG Laibin	82.022	2022	Qinzhou	17 June	ww	$18.000	Classic	10-12 months

Supramax

The Supramax market showed varied performance across different regions, with some areas experiencing a mild start but seeing more activity as the week progressed. The BSI 10 TCA increased by 6.5% over the week, closing at $14,689, highlighting a positive trend, particularly in the Atlantic. While some regions remained subdued, the overall sentiment improved by the end of the week.



Pacific

The Pacific market saw limited activity early in the week, maintaining weak sentiment across the region. The BSI 3 TCA, reflecting the Pacific market's performance, decreased slightly by 0.2% to close at $13,884. The Far East experienced minimal new enquiries initially, but there was some improvement midweek. The 'Ocean Bao' (63,577 DWT, 2017) was fixed from Tianjin to East Coast India at $15,750 daily. The 'Josco Yangzhou' (55,621 DWT, 2005) was fixed from Lianyungang via Philippines to North China with nickel ore at close to $14,000 daily. In Southeast Asia, the 'Beauty Lotus' (63,685 DWT, 2015) was fixed from Surabaya via Indonesia to China at $21,000 daily, although some reported it was in the low $19,000s. The 'Mouton' (56,819 DWT, 2010) was fixed from Bahodopi via Indonesia to China at $16,500 daily. In the Indian Ocean, the market showed a mix of sentiment with some positive fixtures, but overall activity remained cautious. The 'Klima' (56,753 DWT, 2013) was fixed from Fujairah to Bangladesh at $16,000 daily, although some reported it was closer to $17,000. The 'Meghna Harmony' (56,019 DWT, 2006) was fixed from Chattogram via Meulaboh to Visakhapatnam at $12,000 daily, and the 'Nazia Jahan' (58,110 DWT, 2010) was fixed from Mesaieed to Bangladesh with aggregates at $18,000 daily.

South Africa displayed some strength with the 'Ultra Colonsay' (61,470 DWT, 2011) fixed from Port Elizabeth to China at $22,000 daily plus a $220,000 ballast bonus.

Atlantic

The Atlantic market started the week on a positive note, particularly from the US Gulf, which saw healthier numbers being discussed. As the week progressed, the market gained further momentum with more fresh enquiry entering the US Gulf and South Atlantic. The 'Pacific Activity' (63,601 DWT, 2017) was fixed from Altamira for a trip with petcoke to West Coast India at $25,500 daily. In the South Atlantic, the 'Aggeliki B' (56,770 DWT, 2011) was fixed from Paranagua with agriproducts to Algeria at $25,500 daily. The 'Lunita' (57,775 DWT, 2014) was fixed from Fazendinha for a fronthaul trip via North Brazil at $16,500 daily plus a $650,000 ballast bonus. The 'Belforce' (61,224 DWT, 2021) was fixed from Tema for a trip from Owendo to Norway with manganese ore in the $14,000s APS. In the Continent-Baltic region, the 'Turicum' (58,097 DWT, 2012) was fixed from Rotterdam for a trip with scrap to Egypt at $13,000 daily, and the 'Union Trader' (57,700 DWT, 2010) was fixed from Teesport for a trip to East Coast South America at $11,750 for the first 55 days, thereafter $18,000 daily. Friday concluded the week on a typical note with little excitement. The Atlantic ended positively with demand remaining strong in both the North and South Atlantic. The 'Aggeliki B' (56,770 DWT, 2011) was reported fixed from Paranagua 23/28 June for a trip with agriproducts to Algeria in the mid $25,000s. Limited fresh activity surfaced in the Asian market, and with the upcoming Eid holidays, fresh enquiry was limited, contributing to a rather pessimistic feel in the region. Period activity included a 60,000 DWT vessel open in Port Kalifa placed on subjects for a minimum of 4 months trading at around $20,000, although further details were under wraps.

Time charter period activity saw some fixtures, reflecting a cautious market outlook. The 'Papayiannis III' (58,429 DWT, 2010) was fixed for a period with delivery Singapore for a minimum of 70 days to a maximum of 110 days at $15,000 daily. An ultramax was reported fixed from Chittagong for 5 to 7 months at $16,100 daily, but no further details were disclosed. Additionally, a 60,000 DWT vessel open in Port Kalifa was heard to have been placed on subjects for a minimum of 4 months trading at around $20,000, although further details were under wraps.

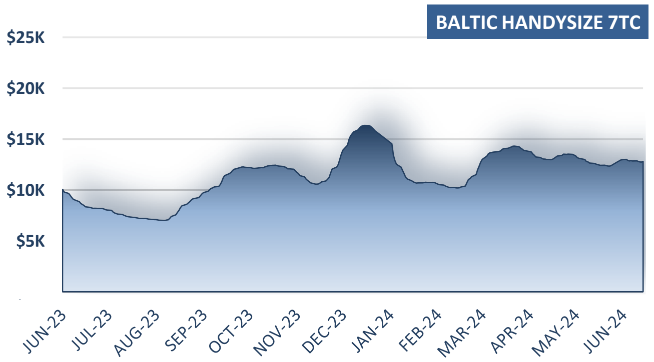
The Supramax market showed varied performance across different regions, with some areas experiencing a mild start but seeing more activity as the week progressed.

Representative Supramax Fixtures

Vessel Name	Deadweight	Year Built	Delivery	Laycan	Redelivery	Rate	Charterers	Comment
Ocean Bao	63.577	2017	Tinajin	prompt	EC India	$15,750	cnr	
Beauty Lotus	63.685	2015	Surabaya	prompt	China	$21,000	cnr	via Indonesia
Klima	56.753	2013	Fujairah	prompt	Bangladesh	$16,000-$17,000	cnr	
Ultra Colonsay	61.470	2011	Port Elizabeth	prompt	China	$22,000+$220,000	Drydel	
Pacific Activity	63.601	2017	Altamira	prompt	WC India	$25,500	cnr	petcoke
Aggeliki B	56.770	2011	Paranagua	prompt	Algeria	$25,500	cnr	agris
Turicum	58.097	2012	Rotterdam	prompt	Egypt	$13,000	Pangaea	scrap
Union Trader	57.700	2010	Teesport	prompt	ECSA	$11,750X55/$18,000	Ultimar	
Papayiannis III	58.429	2010	Singapore	prompt		$15,000	cnr	min 70 max / 110 days period

Handysize

After a week in Athens for the Posidonia exhibition, we're finally catching up from the whirlwind of events and social engagements. Despite expectations for a more dynamic market week, the only notable heat was from the high temperatures in Athens, making anywhere but the beach or air-conditioned spots unbearable. In the Atlantic, daily hire rates saw an upward correction, albeit from a low basis. Conversely, the Pacific market experienced a downward trend. The spot market began this Monday at $12,858 per day, saw a steady decline mid-week, and closed today at $12,803 per day. With Europeans returning to their desks but not significantly impacting the market, the Pacific proved to be a more favorable region for Handysize vessel owners for yet another week. The healthier conditions in the Pacific underscored its appeal, offering more lucrative opportunities amidst the broader market fluctuations.



Pacific

The average of the four routes comprising the Atlantic market saw a notable 4.2% increase this week. This rise was primarily driven by the HS4_38 route from the US Gulf via USG or NCSA to Skaw-Passero, which ended at $11,043 daily compared to last week's $9,771, marking an increase of $1,272. The highest paying route remained the HS3_38 from Rio de Janeiro-Recalada to Skaw-Passero. Despite a 1.5% decrease ($267) compared to the previous week, it maintained its position as the top route, closing at $17,661 daily. When considering only the four Atlantic routes, the average rate came in at $11,324 daily for the week. In the Mediterranean, the market remained relatively stagnant compared to last week. Rates for inter-Mediterranean trips stayed below $10,000, with a slight premium for trips to the Continent. Indicatively, the MV Nestor I (32k DWT, 2011) was fixed for a grain trip from Constantza to Algeria at $9,500 daily. Owners saw minor profits from increased cargo availability in the Mediterranean and the Continent. The US Gulf also showed some improvement, although cargo availability remains uneven. In contrast, the South Atlantic continued to suffer from a lack of new inquiries for forward dates, and with prompt tonnage still present, further softening is expected.

Atlantic

The Pacific market maintained a stronger position compared to the Atlantic. However, a softer tone was noted throughout the week. The highest route remained HS5_38 for the SE Asia trip to Singapore-Japan at $15,000 daily, despite a 3.3% decrease ($494) from the previous week. All three Pacific routes saw decreases between 3% and 3.5%, losing some steam since last week. Considering only the three Pacific routes in the Handysize segment, the average rate stands at $14,137 daily, significantly higher than the respective Atlantic's average of $11,324 daily. The aforementioned downward pressure in the Pacific can be attributed to a shortage of cargoes in Australia and Indonesia, with rates continuing to decline across the region, particularly in North China-Japan and the Pacific Northwest. Public holidays in Australia, Hong Kong, and China have also a negative bearing on the market tone. In South Africa, the market started with an imbalance between cargoes and vessels, as most cargoes from South Africa had already been fixed. With low vessel availability in the area, it is not surprising to see vessels ballasting from West Africa or the West Coast of India to South Africa to take advantage of the remaining cargoes.

Period activity was limited this week, with rumours surfaced of a 34k tonner fixing short period at low teens within the Atlantic.

In the Atlantic, daily hire rates saw an upward correction, albeit from a low basis. Conversely, the Pacific market experienced a downward trend.

Representative Handysize Fixtures

Vessel Name	Deadweight	Year Built	Delivery	Laycan	Redelivery	Rate	Charterers	Comment
Nordtajo	39.891	2017	Tampico	prompt	Morocco	$15,000	Fednav	via Miss River
Eco Bushfire	32.081	2011	St. Lawrence	prompt	Cont	$19,000	Lauritzen	grains
Batman	34,527	2014	Antalya	prompt	USG	$8,000	Bai	steels
Captain D	35,443	2016	Mosquiero	prompt	NCSA/ECMEX	$14,000	Lauritzen	grains
IVS Sparrowhawk	33,421	2014	Ichihara	prompt	WCINDIA/AG	$16,500	Seanet	OHBS
Rui Sheng 6	36,899	2010	Hong Kong	prompt	Philippines	$13,000	HMM	via campha with coal

Sale & Purchase

Most industry players are still trying to get a feel for how the market is evolving as well as what other participants are thinking, and are trying to decipher the level of confidence, or lack thereof, present in the market. Many buyers still feel secondhand prices are steep, too steep relative to vessels' present earning power (which isn't too shabby, although it's certainly not awe-inspiring). And as we cross into the second half of '24, the firm(er) secondhand values have persisted for quite some time now and look to linger on. A portion of shipowners have accepted the status quo, are undeterred by the state of affairs, and are keeping the volume of transactions at healthy levels. These owners are, perhaps, the optimists. Or maybe they are just pragmatic about where things are presently. As far as contributing to secondhand activity, sellers are certainly doing their part. Their assets, no matter if they are aged or adolescent, are bringing them handsome amounts, so the decision to sell is a fairly fruitful one. On the buying side, the mindset is more one of 'biting the bullet' (accepting that high prices are here to stay, for the time being at least) and 'rolling with the punches' (paying the firm prices). Pricewise, competition isn't helping matters either. This is particularly true for higher-end/quality ships: their ability to achieve higher-than-expected prices stems from the attention their specs garner and the premiums their pedigree command. There have been a number of newcomers to the market for sale, with mid-aged as well as older Supramaxes being freshly marketed. Additionally, quite a few Panamax (again, vintage as well as mid-aged vsls), and Kamsarmaxes have made their way into the sales arena. A wave of purchase enquiries for early 2000s Supramax bulkers has also crashed upon the SnP shores. We continue to see buyers tweaking their targeted age of ships (opting for older units) as steep prices persist. And as shipowners offload this older tonnage, they have their sights set on younger vsls, creating a balance in both supply and demand for older and younger ships alike. In some corners of the market, focus on newbuilding projects/possibilities is gathering momentum. And with yards in Japan, Korea, and China bursting at the seams with newbuilding projects – booked well into the next couple of years, some buyers are honing in on resale opportunities as well. In real action, the scrubber-fitted "Nymphe" (180k, Daewoo, S.Korea, 2009) was reported sold in the low/mid $29s mio to undisclosed buyers. Moving down the ladder to geared tonnage, the "Guo Tai Ping An" (56.6k, Qingshan, China, 2011) found a new home for $14 mio, sold to unnamed buyers. The "Panagia Kanala" (56.5k, Cosco Zhoushan, China, 2012) changed hands for $16 mio and the Handysize (boxed) "Sider Eva Maria" (39.1k, Chengxi, China, 2014) ended up with Greek buyers for $21 mio.

Most industry players are still trying to get a feel for how the market is evolving as well as what other participants are thinking, and are trying to decipher the level of confidence, or lack thereof, present in the market.

Reported Recent S&P Activity

Vessel Name	DWT	Built	Yard/Country	Price $Mil.		Buyer	Comments
Trust Shanghai	209.523	2021	Sws/China	xs	73	Undisclosed buyers	
Trust Qingdao	209.301	2021	Sws/China	xs	73	Undisclosed buyers	
Urja	180.694	2013	Tsuneishi/Philippines	high	30	Undisclosed buyers	Electronic m/e
Nymphe	180.018	2009	Daewoo/S.Korea	low/mid	29	Undisclosed buyers	Scrubber fitted
Lila Singapore	175.980	2003	Csbc/Taiwan	low	14	Chinese buyers	Surveys due
Van Gogh	95.711	2013	Imabari/Japan		25	Greek buyers	
Gia Ambition	84.990	2022	Cssc/China	mid	38	Egyptian buyers	
Oasea	82.217	2010	Tsuneishi Zhoushan/China		20.25	Greek buyers	
Valiant Summer	81.920	2016	Tsuneishi/Japan		32.5	Undisclosed buyers	
Asl Uranus	82.372	2008	Oshima/Japan		17	Undisclosed buyers	Bwts fitted
Genesis	81.305	2012	Sundong/S.Korea		22.5	Undisclosed buyers	
Xing Ji Hai	77.171	2009	Oshima/Japan		17.8	Greek buyers	
Xi Long 18	79.235	2013	Jiangsu Eastern/China	mid	17	Chinese buyers	Ice 1c
Bravery	76.606	2004	Imabari/Japan		12.5	Undisclosed buyers	
Aries Sumire	64.276	2020	Shin Kurushima/Japan	low/mid	36	Undisclosed buyers	
Ssi Privilege	63.566	2019	Jinling/China	low	32	Undisclosed buyers	SS/DD due 07/24
Ping Hai	62.623	2017	Oshima/Japan		32	Chinese buyers	DD due
Swansea	63.310	2015	Yangzhou Dayang/China		25	Undisclosed buyers	
Archagelos Michael	58.015	2010	Dayang/China	high	13	Undisclosed buyers	Bss delivery 06-07/24
Pacific Integrity	56.100	2013	Mitsui/Japan		20.5	Greek buyers	
V Rich	56.546	2014	Jiangsu Hantong/China	high	18	Undisclosed buyers	Electronic m/e
Global Falcon	51.725	2010	Oshima/Japan		15.5	Greek buyers	
Guo Tai Ping An	56.643	2011	Qingshan/China		14	Undisclosed buyers	
Captain Andreadis	58.760	2008	Tsuneishi Zhoushan/China	low/mid	16	Undisclosed buyers	
Tawaki	39.855	2014	Chengxi/China	high	19	Undisclosed buyers	
Perseus Harmony	37.155	2020	Saiki/Japan	mid	29	Undisclosed buyers	
Sider Eva Maria	39.182	2015	Chengxi/China		21	Greek buyers	Ohbs
Taikoo Brilliance	37.786	2015	Imabari/Japan	high	21	Undisclosed buyers	
Daydream Believer	37.114	2012	Onomichi/Japan	mid/high	17	Undisclosed buyers	Ohbs
Atlantic Laurel	33.271	2012	Hakodate/Japan	low/mid	15	Greek buyers	
Global Striker	32.976	2013	Hakodate/Japan		14.5	Undisclosed buyers	
Dino	33.371	2009	Shin Kochi/Japan		13.4	Undisclosed buyers	Ohbs
Aktea R	28.372	2010	Imabari/Japan	region	10.8	Chinese buyers	

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