



OSLO SHIPBROKERS

Market Report

May 2026

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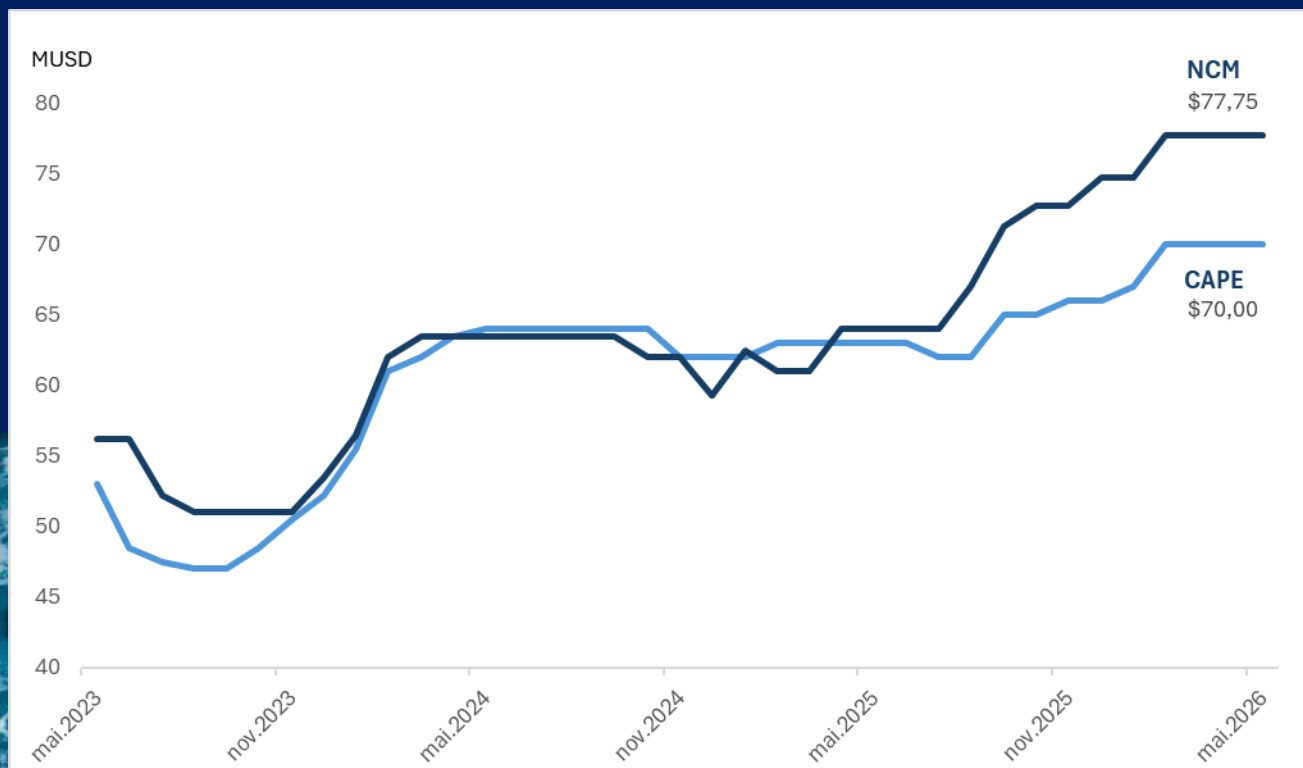
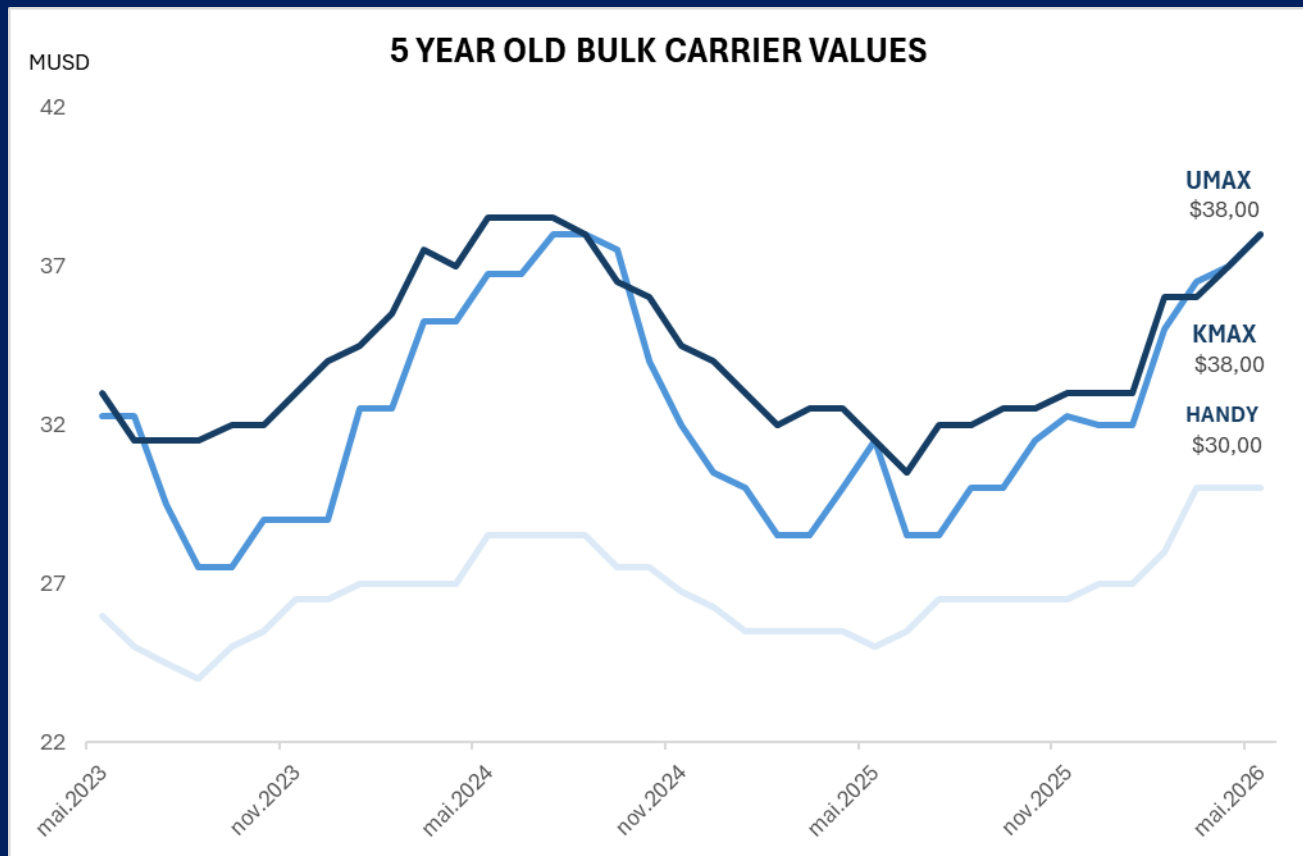
SHIP VALUES - DRY BULK

(USD Mill)	End 23	End 24	End 25	Apr 26	May 26	YoY %
Handysize 15y	11,00	12,00	11,75	12,00	12,50	4,17 %
Handysize 10y	17,00	19,00	20,25	23,00	23,00	26,03 %
Handysize 5y	26,50	26,25	27,00	30,00	30,00	20,00 %
Supramax 15y	14,25	15,25	15,75	17,50	17,50	12,90 %
Ultramax 10y	22,75	24,00	24,50	30,00	30,00	21,21 %
Ultramax 5y	29,00	30,50	32,00	37,00	38,00	20,63 %
Kamsarmax 15y	15,00	15,25	17,00	20,00	20,00	31,15 %
Kamsarmax 10y	24,00	24,50	26,00	30,00	30,00	23,71 %
Kamsarmax 5y	34,00	34,00	33,00	37,00	38,00	20,63 %
Capesize 15y	20,50	26,50	31,00	36,50	36,50	35,19 %
Capesize 10y	31,00	43,00	50,50	54,50	57,50	27,78 %
Capesize 5y	52,25	62,00	66,00	70,00	70,00	11,11 %
Newcastlemax 10y	41,50	45,75	56,00	59,00	59,00	18,59 %
Newcastlemax 5y	53,50	59,25	74,75	77,75	77,75	21,48 %

2nd hand values based on Japanese built dry bulk carriers / NB prices based on reputable Chinese shipyards

NEWBUILDING PRICES

(USD Mill)	End 23	End 24	End 25	Apr 26	May 26	YoY%
Handysize	30,50	31,00	30,00	30,50	31,00	3,33 %
Ultramax	33,00	34,50	32,50	33,50	34,00	1,49 %
Kamsarmax	35,00	37,50	35,50	36,50	37,00	1,37 %
Newcastlemax	70,00	78,50	76,00	76,00	77,00	0,65 %



MAY SALES - DRY

Name	DWT	Built	Yard	Country	Price USD	Buyers
KEN ORCHID	28 225	2011	Imabari	Japan	\$ 9 800 000	Undisclosed
GANT FLAIR	28 339	2010	Imabari	Japan	\$ 9 800 000	Europeans
ASAHI OCEAN	32 085	2013	Hakodate	Japan	\$ 15 200 000	Hai Phuong
IC PROGRESS	32 400	2011	Zh. Hongxin	China	\$ 10 600 000	Undisclosed
DESPINA K	32 648	2010	J'su Zhenjiang	China	\$ 9 200 000	Undisclosed
AC SPLENDOR	32 740	2005	Kanda	Japan	\$ 8 600 000	Lebanese
CHRISTINA SELMER	34 983	2011	Samjin	China	\$ 11 000 000	Undisclosed
UBC STADE	35 480	2015	Maple Leaf	China	\$ 18 000 000	Undisclosed
FEDERAL YUKON	36 563	2000	Oshima	Japan	\$ 6 000 000	undisclosed
AMATERAS HARMONY	37 130	2021	Saiki	Japan	\$ 30 000 000	Undisclosed
AP ZATON	37 729	2010	Jiangsu East.	China	\$ 11 000 000	Undisclosed
CAPTAIN RAVI	38 816	2009	Jiangsu East.	China	\$ 10 000 000	Undisclosed
TASAN	38 817	2010	Jiangsu East.	China	\$ 10 000 000	Undisclosed
LOWLANDS PELIKAAN	39 260	2015	JNS	China	\$ 19 500 000	Undisclosed
INTERLINK FORTUITY	40 083	2017	Kouan	China	\$ 21 700 000	Germans
SEACON COLOMBO	40 400	2026	Dajin	China	\$ 35 600 000	Medway Marine
EASTBOURNE	40 547	2024	JNS	China	\$ 32 170 000	Norden
PORTSMOUTH	40 547	2024	JNS	China	\$ 32 170 000	Norden
CLACTON	40 547	2024	JNS	China	\$ 32 170 000	Norden
MARGATE	40 547	2024	JNS	China	\$ 32 170 000	Norden
AMBER S	47 282	2000	Oshima	Japan	\$ 5 800 000	Syrian
MERAKLIS	50 296	2001	Mitsui	Japan	\$ 6 300 000	Undisclosed
SUMAQ QUEEN	51 052	2017	Imabari	Japan	\$ 25 000 000	Greeks
JALMA TOPIC	51 966	2006	Tsun. Cebu	Philippines	\$ 12 000 000	Undisclosed
MAJESTY	52 421	2002	Tsuneishi	Japan	\$ 7 000 000	Undisclosed
WEST BAY	52 532	2004	Tsun. Cebu	Philippines	\$ 9 800 000	Chinese
XING NING HE	53 208	2009	Zhejiang	China	\$ 11 000 000	Undisclosed
AFRICA HOPE	53 416	2009	Guoyu	China	\$ 10 800 000	Undisclosed
PLANET TEAM	53 477	2009	Zhejiang	China	\$ 10 500 000	Undisclosed
JADE	55 090	2010	NACKS	China	\$ 15 000 000	Turkish
SEA CREDENCE	55 640	2010	Mitsui	Japan	\$ 16 000 000	Undisclosed
SETY	55 753	2010	IHI	Japan	\$ 16 250 000	Chinese
MESSINIAN SPIRE	56 056	2008	Mitsui	Japan	\$ 14 500 000	Middle Eastern
HONY FUTURE	56 689	2012	Xiamen	China	\$ 14 500 000	Undisclosed
SEA AFFLUENCE	56 741	2012	Hantong	China	\$ 15 200 000	Undisclosed
AUSONE	56 812	2012	Guoyu	China	\$ 14 000 000	Undisclosed
DESERT VICTORY	57 434	2011	Hyundai Mipo	Korea	\$ 15 400 000	Vietnamese
BULK COLOMBIA	57 937	2011	Tsun. Cebu	Philippines	\$ 16 700 000	Undisclosed
ECUADOR L	57 937	2011	Tsun. Cebu	Philippines	\$ 16 700 000	Undisclosed
CRIMSON KNIGHT	58 651	2013	NACKS	China	\$ 19 100 000	Undisclosed
BELTIGER	63 025	2017	New Times	China	\$ 26 800 000	Undisclosed
YAN DANG SHAN	63 301	2017	Sainty	China	\$ 26 150 000	Undisclosed
MO GAN SHAN	63 326	2014	Sainty	China	\$ 23 000 000	Undisclosed
QIAN DAO HU	63 398	2017	Sainty	China	\$ 27 000 000	Undisclosed
TIAN MU SHAN	63 437	2017	Sainty	China	\$ 26 150 000	Undisclosed
JIN CHAO	63 518	2014	Hantong	China	\$ 25 100 000	Undisclosed
HUAYANG LILY	63 553	2016	CSI	China	\$ 25 250 000	Chinese
HUAYANG ROSE	63 562	2016	CSI	China	\$ 25 250 000	Chinese
DOMINATOR	63 652	2021	Shin Kasado	Japan	\$ 38 000 000	Greek
SHEN YU 79	74 204	2002	Oshima	Japan	\$ 9 780 000	Undisclosed
KAMARES	74 444	2004	Hudong	China	\$ 8 600 000	Undisclosed
PRABHU YUVIKA	76 310	2004	Sumitomo	Japan	\$ 10 000 000	undisclosed
EXELIXSEA	76 361	2011	Oshima	Japan	\$ 17 500 000	Undisclosed
PANSTELLAR	76 602	2003	Imabari	Japan	\$ 11 000 000	Undisclosed

THE PATRON	79 444	2010	Jinhai	China	\$	13 250 000	Undisclosed
JOY	81 096	2019	Chengxi	China	\$	31 000 000	Undisclosed
AVALON	81 565	2011	Sungdong	Korea	\$	17 800 000	Undisclosed
PANAGIA FORCE	81 791	2007	Mitsui	Japan	\$	13 500 000	Undisclosed
NORD POLARIS	81 791	2016	Tsuneishi	Philippines	\$	28 000 000	Blumenthal
SIROCCO	82 000	2014	Sainty	China	\$	20 000 000	undisclosed
MANDY MORN	82 612	2008	Tsun. Zhoush.	China	\$	14 000 000	Undisclosed
HC PIONEER	83 476	2010	Sanoyas	Japan	\$	17 300 000	Undisclosed
PEDHOULAS COMMANDER	83 684	2008	Sanoyas	Japan	\$	14 700 000	Undisclosed
SEACON HAMBURG	85 505	2023	Wenchong	China	\$	36 000 000	Middle Eastern
SEACON NOLA	85 611	2023	Wenchong	China	\$	36 000 000	Middle Eastern
XENIA	87 144	2006	IHI	Japan	\$	13 000 000	Undisclosed
GRAND CRU	87 328	2010	Hudong	China	\$	16 500 000	undisclosed
NEFELI C	93 076	2013	COSCO Dal.	China	\$	16 000 000	Chinese
LESTARI MANJUNG	93 200	2011	Newyangzi	China	\$	14 000 000	Undisclosed
YANGZE 902	93 225	2012	Newyangzi	China	\$	13 000 000	Undisclosed
LOWLANDS DAWN	93 500	2017	Oshima	Japan	\$	31 000 000	Indian
LOWLANDS TEAL	95 823	2020	Oshima	Japan	\$	36 500 000	Japanese
XH NAVIGATOR	174 124	2005	SWS	China	\$	20 250 000	Undisclosed
BULK JOYANCE	175 636	2012	Jinhai	China	\$	33 000 000	Undisclosed
PIGASSOS	176 364	2011	SWS	China	\$	31 700 000	Chinese
EHIME QUEEN	181 221	2016	Imabari	Japan	\$	57 500 000	Chinese

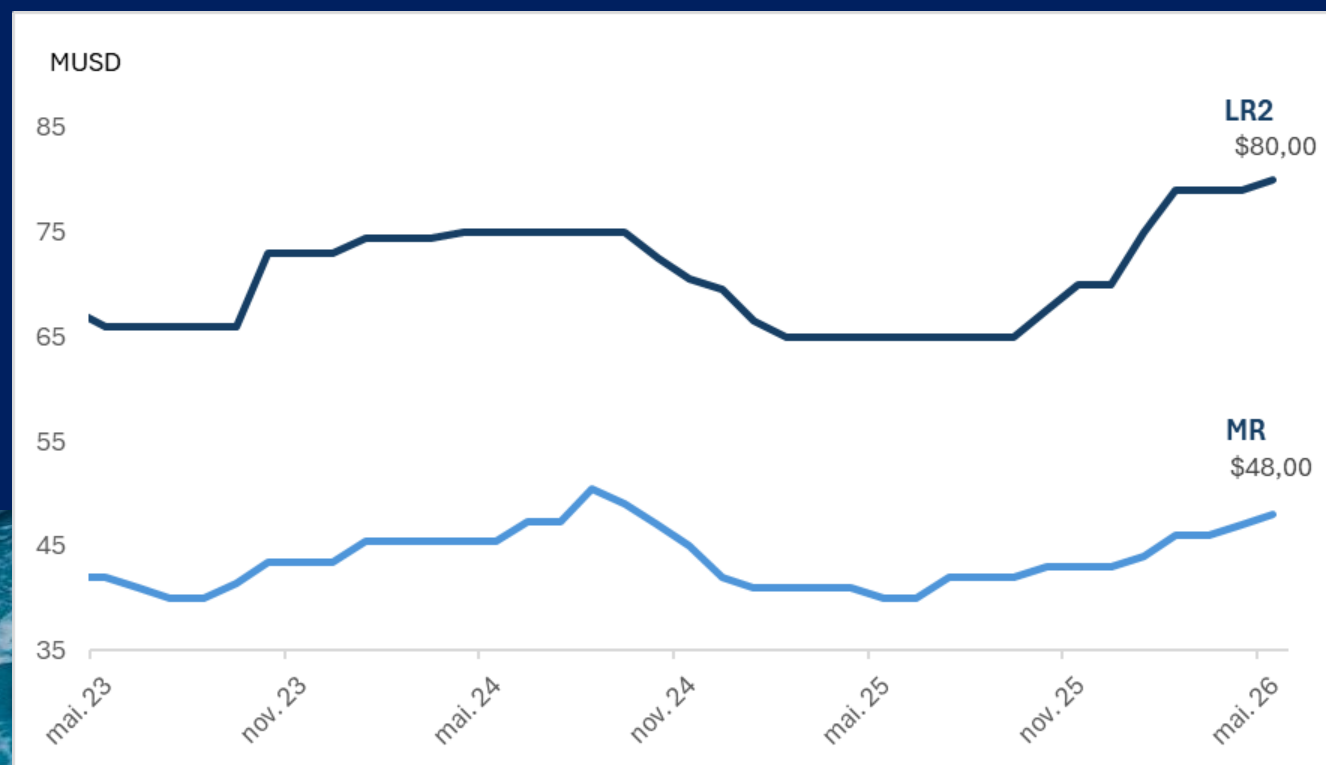
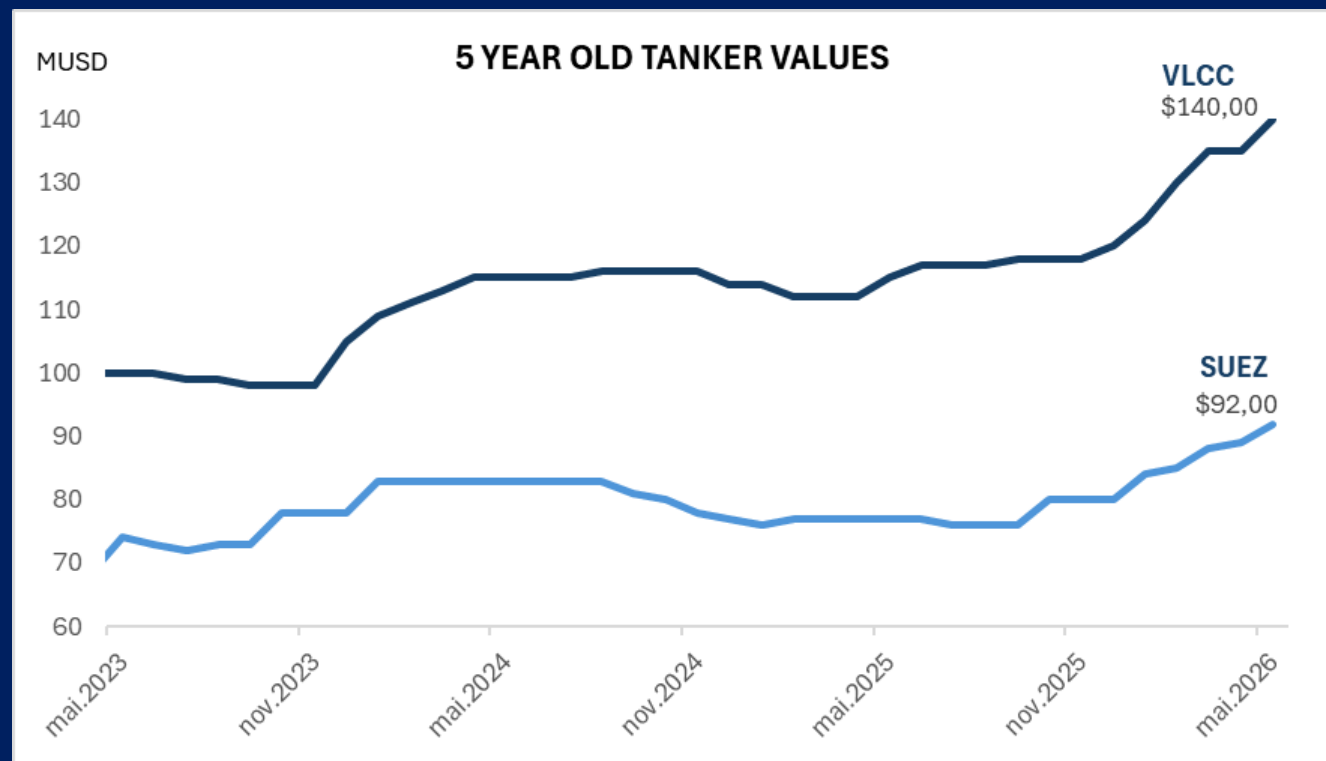
SHIP VALUES - TANK

(USD Mill)	End 23	End 24	End 25	Apr 26	May 26	YoY %
MR 15y	25,00	21,50	21,00	26,00	27,00	45,95 %
MR 10y	34,00	32,00	33,00	38,00	39,00	30,00 %
MR 5y	43,50	42,00	43,00	47,00	48,00	20,00 %
LR2 15y	44,50	37,00	39,00	44,00	44,00	18,92 %
LR2 10y	57,50	54,50	57,50	68,00	69,00	31,43 %
LR2 5y	73,00	69,50	70,00	79,00	80,00	23,08 %
Suezmax 15y	41,00	40,00	45,00	57,00	60,00	50,00 %
Suezmax 10y	60,00	60,00	64,00	75,00	78,00	25,81 %
Suezmax 5y	78,00	77,00	80,00	89,00	92,00	19,48 %
VLCC 15y	55,00	54,00	62,00	78,00	80,00	37,93 %
VLCC 10y	75,00	85,00	90,00	109,00	111,00	30,59 %
VLCC 5y	105,00	114,00	120,00	135,00	140,00	21,74 %

2nd hand values based on Japanese/Korean built / NB prices based on reputable Chinese shipyards

NEWBUILDING PRICES

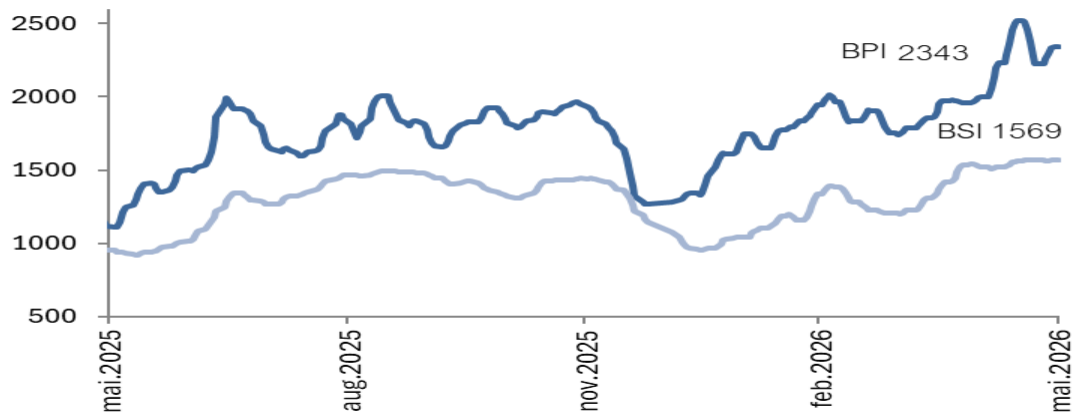
(USD Mill)	End 23	End 24	End 25	Apr 26	May 26
MR	43,50	44,00	43,50	45,00	46,00
LR2	65,00	72,00	69,00	71,00	72,00
Suezmax	75,00	80,00	80,00	80,00	81,00
VLCC	120,00	120,00	120,00	122,00	123,00



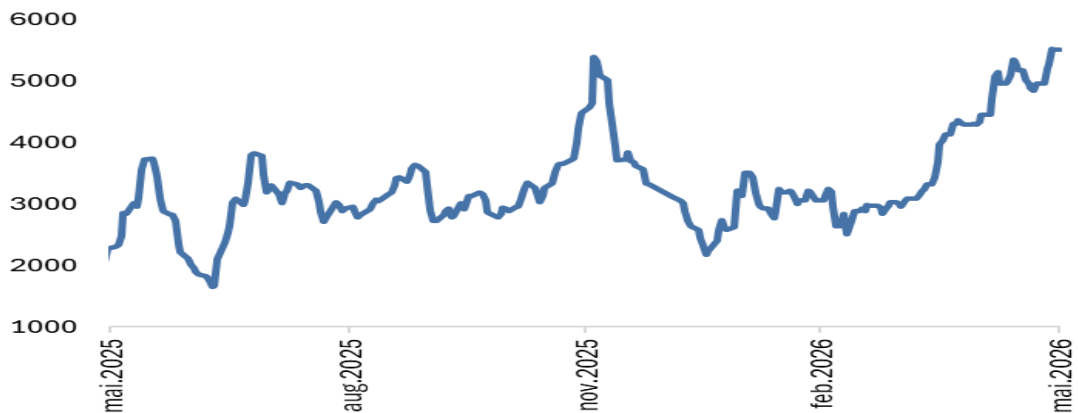
MAY SALES - TANK

Name	DWT	Built	Country	Yard	Price USD	Buyers
CHEM NUUK	16 631	2008	China	Qiuxin	\$ 12 000 000	Turkish buyers
ETO 1	16 642	2005	China	Qiuxin	\$ 7 000 000	Undisclosed
CHEM MIA	19 702	2008	Japan	Fukuoka	\$ 17 900 000	Undisclosed
NOBLER	19 949	2002	Japan	Usuki	\$ 10 000 000	Undisclosed
EASTERLY BEECH GALAXY	19 998	2007	Japan	Usuki	\$ 16 300 000	Undisclosed
CHEMSTAR RIVER	22 407	2017	Japan	Shin Kurushima	\$ 33 000 000	Undisclosed
VS REMLIN	34 530	2003	China	Dalian	\$ 6 000 000	Undisclosed
VS SPIRIT	34 671	2007	China	Dalian	\$ 14 000 000	Undisclosed
EASTERLY JUPITER	36 677	2009	Korea	Hyundai Mipo	\$ 20 000 000	Undisclosed
WON	37 620	2006	Korea	Hyundai Mipo	\$ 12 000 000	Greek buyers
MERENGUE	38 431	2007	China	GSI	\$ 15 000 000	Undisclosed
VS LEIA	38 461	2006	China	GSI	\$ 11 000 000	Undisclosed
KITANIHON 753	40 000	2028	Japan	Kitanihon	\$ 72 500 000	Undisclosed
KITANIHON 752	40 000	2028	Japan	Kitanihon	\$ 72 500 000	Undisclosed
KITANIHON 756	44 000	2028	Japan	Kitanihon	\$ 72 500 000	Undisclosed
SUNNY VICTORY	46 803	2005	Korea	Hyundai Mipo	\$ 16 000 000	Undisclosed
MANISA	49 990	2014	Korea	SPP	\$ 35 000 000	Besiktas
LEFLAIVE	49 990	2026	China	Zhonghang	\$ 50 000 000	Undisclosed
ANTALYA	49 999	2016	Korea	SPP	\$ 40 000 000	Undisclosed
CS SINGAPORE	50 000	2027	China	Chengxi	\$ 49 500 000	Undisclosed
CS HOUSTON	50 000	2027	China	Chengxi	\$ 49 500 000	Undisclosed
HORIZON ANDROS	50 000	2027	China	Changhong	\$ 51 000 000	TORM
HORIZON SYROS	50 000	2026	China	Changhong	\$ 51 000 000	TORM
WINDAR	50 561	2007	Korea	SPP	\$ 17 000 000	Undisclosed
CS ROTTERDAM	50 629	2026	China	Chengxi	\$ 49 500 000	Undisclosed
CS FUJAIRAH	50 629	2026	China	Chengxi	\$ 49 500 000	Undisclosed
AUTAN	50 667	2009	Korea	SPP	\$ 23 500 000	Undisclosed
CERS	51 371	2006	Korea	ShinA	\$ 14 500 000	Undisclosed
ACERS	51 371	2006	Korea	ShinA	\$ 14 500 000	Undisclosed
HIGH TIDE	51 768	2012	Korea	Hyundai Mipo	\$ 28 450 000	Undisclosed
VIALI	52 422	2012	China	GSI	\$ 26 000 000	Greek buyers
ROYAL JASMINE	53 148	2008	China	GSI	\$ 20 800 000	Turkish buyers
OKEE JOHN T	53 712	2006	Japan	Shin Kurushima	\$ 16 000 000	Undisclosed
SELECAO	74 296	2008	Korea	Sungdong	\$ 20 000 000	Undisclosed
SOCRATES	74 327	2008	Korea	Sungdong	\$ 20 000 000	Undisclosed
SEA LA VIDA	76 578	2008	China	Dalian	\$ 19 000 000	Undisclosed
SOUTHERN REVERENCE	108 534	2018	Japan	Tsuneishi	\$ 75 000 000	Undisclosed
STI CONDOTTI	109 999	2014	Korea	Hyundai Samheung	\$ 70 000 000	Undisclosed
ASTERAS	115 126	2009	Japan	Sasebo	\$ 50 300 000	Undisclosed
VISUND	149 944	2008	Japan	Universal	\$ 65 000 000	Undisclosed
DAEHAN 5118	156 881	2027	Korea	Daehan	\$ 95 000 000	Teekay
OLYMPIC STAR	158 000	2027	Korea	Daehan	\$ 95 000 000	Teekay
POROS BAY	156 929	2009	China	Rongsheng	\$ 53 500 000	Undisclosed
PERSEAS	158 738	2007	Korea	HHL	\$ 50 100 000	Undisclosed
SUEZ ENCHANTED	159 233	2007	Korea	Hyundai Samheung	\$ 48 000 000	Undisclosed
ABIE	302 986	2002	Korea	Samsung	\$ 41 000 000	Undisclosed
LAS PALMAS	306 000	2026	China	Hengli	\$ 163 000 000	Trafigura

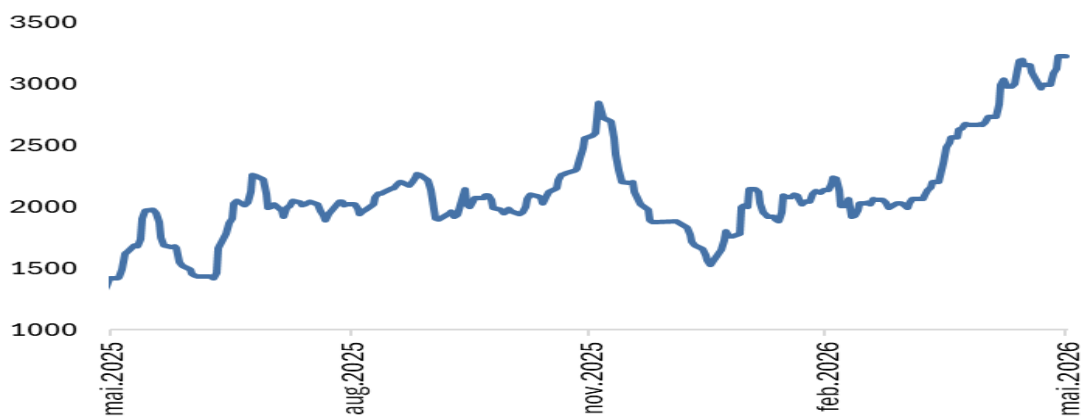
BPI & BSI - LAST 12 MONTHS



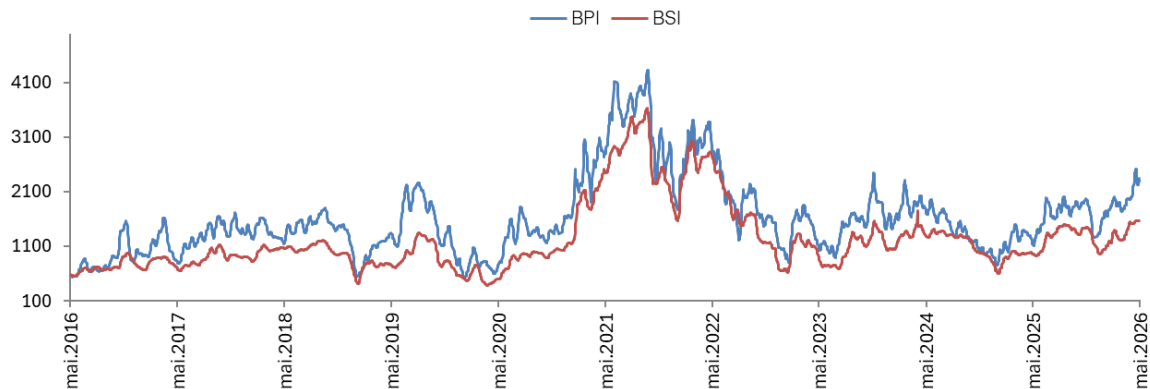
BCI - LAST 12 MONTHS



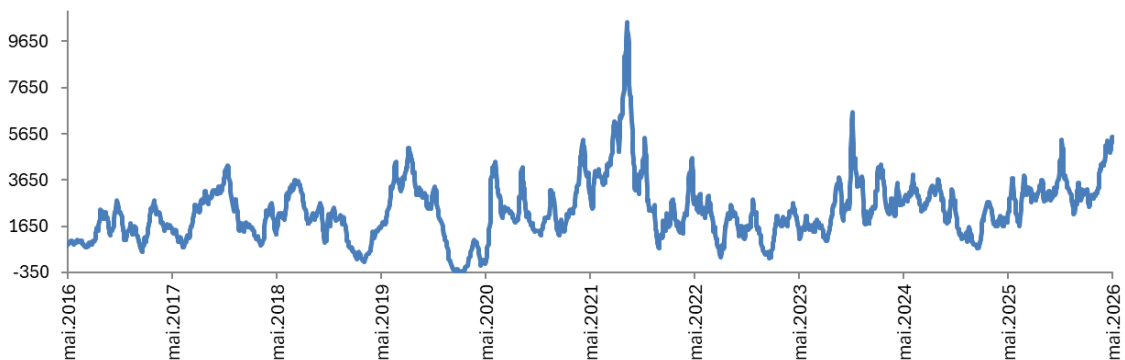
BDI - LAST 12 MONTHS



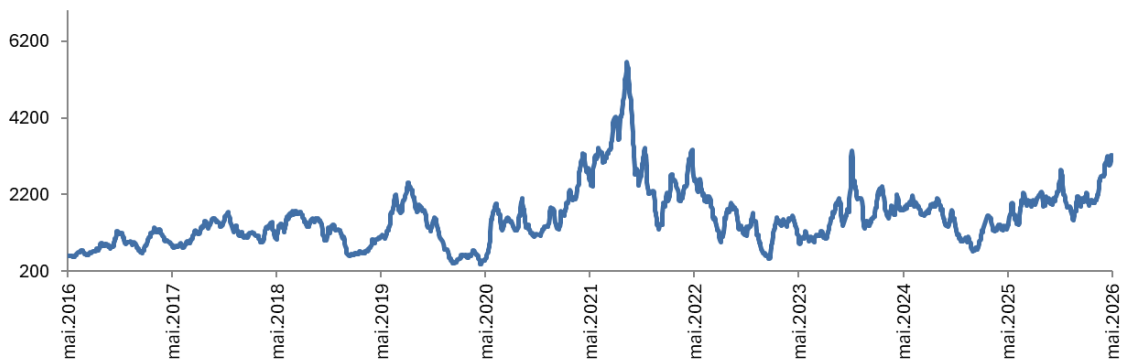
BPI - BSI - LAST 10 YEARS



BCI - LAST 10 YEARS



BDI- LAST 10 YEARS





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