

Diana Shipping locks deal to sell panamax bulker for \$11.8m

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By Shipping Telegraph



Photo credit: Diana Shipping

Greece-based and New York-listed Diana Shipping, through a separate wholly-owned subsidiary, has entered into a memorandum of agreement to sell to an unaffiliated third party, the 2010-built panamax dry bulk vessel *Selina*.

The parties signed the deal for a sale price of approximately US\$11.8m before commissions.

The company expects to deliver the ship to its new owner latest by August 15, 2025.

Upon completion of the sale, Diana Shipping Inc.'s fleet will consist of 36 dry bulk vessels (4 newcastlemax, 8 capesize, 4 post-panamax, 6 kamsarmax, 5 panamax and 9 ultramax).

The company also expects to take delivery of two methanol dual fuel new-building kamsarmax dry bulk vessels by the second half of 2027 and the first half of 2028, respectively.

Currently, the combined carrying capacity of the company's fleet, including the *Selina* and excluding the two vessels not yet delivered, is approximately 4.1 million dwt with a weighted average age of 11.63 years.