

Bulkers

Nissen Kaiun have committed their Capesize “**Bulk Denmark**” 181/2010 Koyo, Japan (SS 10/2025, DD 11/2023, BWTS & Scrubber fitted) to Greek buyers Thenamaris for **USD 31 mill.** Note that three weeks ago, the one-year-old “Ocean Clarion” 177/2009 Namura & Sasebo, Japan (SS/DD 03/2022) was sold at USD 24 mill.

The vintage Panamax “**Xing Bao**” 72/1997 Hitachi, Japan (SS/DD 12/2022) was sold to Chinese buyers for **USD 8 mill.** Remind you that a month ago, the one-year-younger “Captain Stefanos M” 70/1998 Sanoyas, Japan (SS 07/2023, DD 10/2021) was sold at the same price.

MK Centennial Maritime sold their Supramax “**Centenario Forza**” 56/2012 Mitsui, Japan (SS/DD 04/2022) to undisclosed buyers for **USD 18,6 mill,** while the two-years-younger “Nord Olive” 56/2014 Oshima, Japan (SS 07/2024, DD 08/2022, BWTS fitted) was sold three weeks ago at USD 22,5 mill.

On the Handysize sector, the modern “**Dry Beam Neo**” 38/2019 Shin Kochi, Japan (SS 12/2024, DD 12/2022, BWTS & Log fitted) was committed to Swiss buyers Nova Marine Carriers for **USD 26 mill.** Moreover, the OHBS “**Great Resource**” 31/2010 Guangzhou, China (SS 05/2025, DD 04/2023, BWTS fitted) of Sinotrans was sold to Greek buyers for **mid USD 12 mill.** For comparison reasons, the “Ming Yuan” 33/2010 Taizhou, China (SS 07/2025, DD 08/2023) was sold a week ago at USD 11 mill. In addition, Shoei Kisen’s “**King Rice**” 28/2012 I-S, Japan (SS/DD 10/2022, BWTS fitted) was sold to Hong Kong based buyers Taylor Maritime for **USD 12,7 mill.**

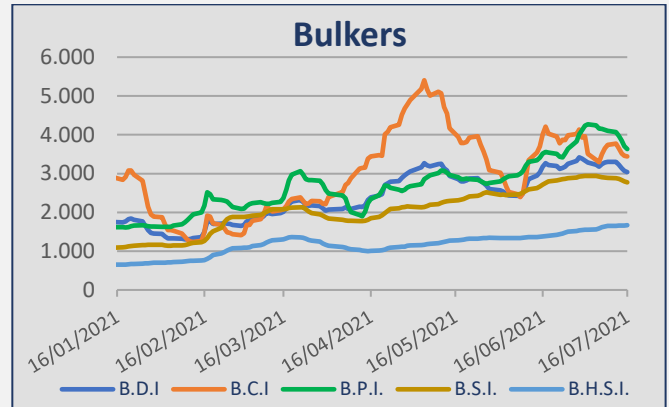
Tankers

Greek buyers have acquired the VLCC “**Takahashi**” 314/2007 NACKS, China (SS 03/2025, DD 03/2023) from NYK Line for **USD 34,5 mill.** Furthermore, Onassis Group sold the Korean built “**Olympic Legend**” 309/2003 Samsung, Korea (SS 09/2023, DD passed) to Chinese buyers for **excess USD 31 mill,** whilst the “Maran Triton” 318/2003 Hyundai Samho, Korea (SS/DD 07/2023) was sold a week ago at USD 29 mill.

The Suezmax “**Vladimir Velikiy**” 160/2002 Samho, Korea (SS/DD 01/2022) was sold to undisclosed buyers for **low USD 16 mill.** Remind you that a month ago, the Japanese built sisters “Astra” & “Voyager” 150/2002 Sasebo, Japan (SS/DD 02/2022 & 01/2022 respectively) were sold at USD 16 mill each.

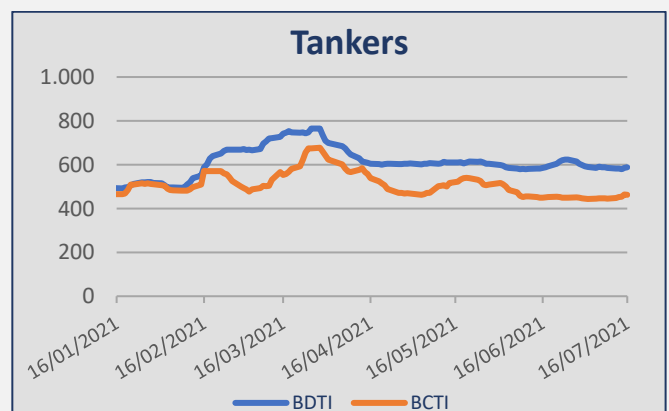
Tsakos Shipping & Trading have committed their Aframax “**Pericles**” 114/2003 Samsung, Korea (SS 07/2023, DD 11/2021) to UAE buyers for **USD 13 mill.** Note that the “Maratha” 106/2003 Hyundai, Korea (SS/DD 07/2023, BWTS fitted) was sold back in May at USD 13,5 mill.

Baltic Indices



INDEX	16-Jul	9-Jul	± (%)
BDI	3.039	3.300	-7,91%
BCI	3.442	3.735	-7,84%
BPI	3.635	4.101	-11,36%
BSI	2.775	2.891	-4,01%
BHSI	1.669	1.651	1,09%

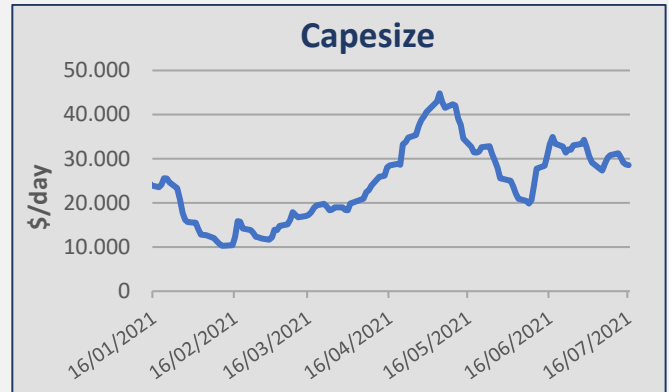
Daily T/C Avg	16-Jul	9-Jul	± (%)
Capesize	\$ 28.542	\$ 30.972	-7,85%
Kamsarmax	\$ 32.719	\$ 36.912	-11,36%
Supramax 58	\$ 30.526	\$ 31.798	-4,00%
Handysize 38	\$ 30.048	\$ 29.720	1,10%



INDEX	16-Jul	9-Jul	± (%)
BDTI	589	586	0,51%
BCTI	463	445	4,04%

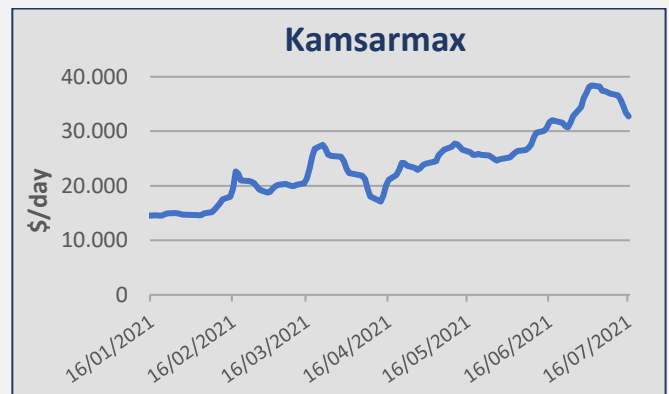
Capesize

Week 28 saw iron ore rates on the West Australia / China route continued at the level of low/mid usd 10,00's fio range. A number of round trips on the same route were reported around usd 29,500 pd. Transatlantic trips were fixed around usd 33,000/34,000 pd. A Capesize was fixed on period at the usd 26,000 pd basis delivery China for 23/30 months employment.



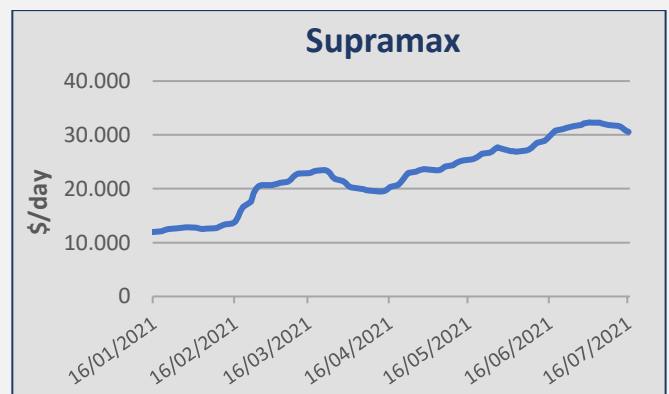
Kamsarmax / Panamax

A number of Indonesian trips into China were reported fixed in the usd 29,000/30,000 pd range. A number of Australian trips into Japan were fixed around usd 28,500/30,000 pd. Trips from China via Black Sea into Singapore-Japan range were reported at the level of usd 31,000/32,000 pd. South East Asian trips via East Coast South America into China were reported fixed around usd 33,000/35,000 pd. Indian trips via East Coast South American into China were reported at the level of usd 39,000/40,000 pd. Continental trips via Baltic into Continent and West Africa were fixed around usd 41,000 pd. South American trips into Mediterranean were reported at the level of usd 44,000/45,000 pd. On the period front a Kamsarmax were reported fixed in the usd 24,500 pd for 1 year employment basis delivery in the Pacific.



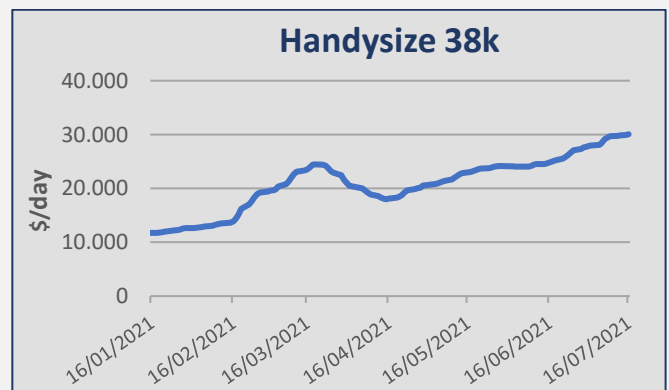
Ultramax / Supramax

CIS Pacific rounds ranged at the usd 24,000/25,000 pd. A number of Indonesian trips into China were reported fixed in the usd 26,000/28,000 pd range. Persian Gulf trips via West Coast India into Continent with steels were reported at the level of usd 33,000 pd. South African trips into China were fixed around usd 30,000 pd plus ballast bonus at the usd 1M. Continental trips via Baltic into Mediterranean with scrap were reported at the level of usd 37,000 pd. Mediterranean trips via Continent into West Africa with clinker were fixed around usd 39,000 pd. An Ultramax was fixed on period at the usd 36,000 pd basis delivery China for 4/6 months employment.



Handymax / Handysize

A generally quiet week for this segment. A number of West Coast Indian trips into Thailand were reported at the level of usd 36,000 pd. US Gulf trips into Mediterranean were fixed around usd 30,000 pd with petcoke. No period activity to report here.



Bulk Carriers

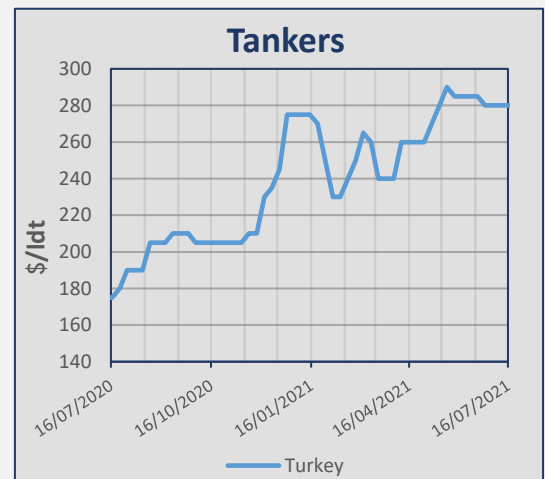
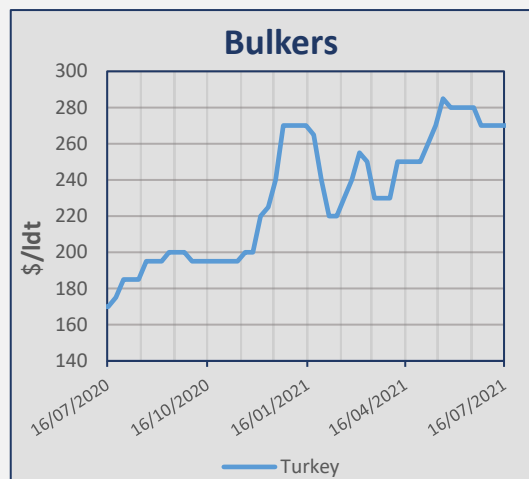
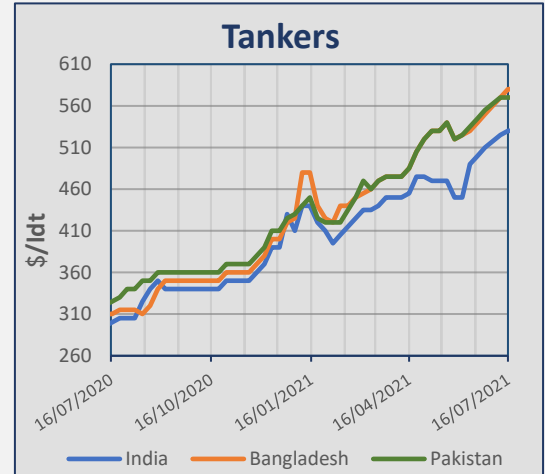
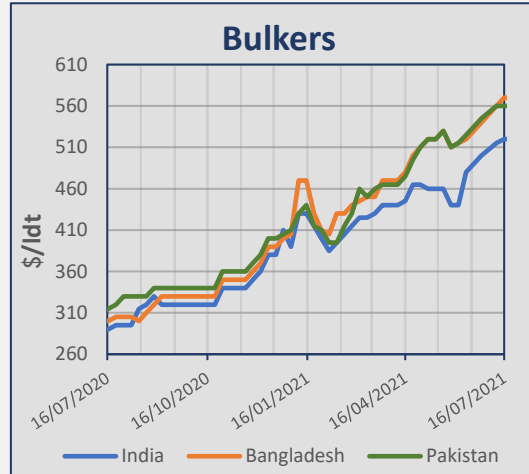
Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Bulk Denmark	181.360	2010	Koyo, Japan	10/2025	MAN-B&W	-	\$ 31m	Greek (Thenamaris)	BWTS fitted Scrubber fitted
Panamax	Xing Bao	72.080	1997	Hitachi, Japan	12/2022	B&W	-	\$ 8m	Chinese	
Supramax	Centenario Forza	56.129	2012	Mitsui, Japan	04/2022	MAN-B&W	4x30T	\$ 18,6m	Undisclosed	
Handysize	Dry Beam Neo	37.900	2019	Shin Kochi, Japan	12/2024	MAN-B&W	4x30T	\$ 26m	Swiss (Nova Marine Carriers)	BWTS fitted, Log fitted
Handysize	Great Resource	31.776	2010	Guangzhou, China	05/2025	MAN-B&W	4x30T	Mid \$ 12m	Greek	OHBS, BWTS fitted
Handysize	Geki Star	28.352	2008	Shimanami, Japan	07/2023	MAN-B&W	4x30,5T	\$ 9,5m	Middle Eastern	Dely Q4 2021
Handysize	King Rice	28.250	2012	I-S, Japan	10/2022	MAN-B&W	4x30,5T	\$ 12,7m	HK based (Taylor Maritime)	BWTS fitted
Small	Olza	16.592	2012	Taizhou, China	04/2022	MAN-B&W	3x30T	\$ 7,2m	German	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Takahashi	314.020	2007	NACKS, China	03/2025	MAN-B&W	\$ 34,5m	Greek	
VLCC	Olympic Legend	309.270	2003	Samsung, Korea	09/2023	B&W	Excess \$ 31m	Chinese	DD passed
Suezmax	Vladimir Velikiy	159.990	2002	Samho, Korea	01/2022	B&W	Low \$ 16m	Undisclosed	
Aframax	Pericles	114.761	2003	Samsung, Korea	07/2023	B&W	\$ 13m	UAE	DD 11/2021
LR2	HHIC-Phil 169	114.000	2021	HHIC-Phil, Philippines	08/2026	YYY	\$ 55m	USA (JP Morgan)	
LR2	HHIC-Phil 170	114.000	2021	HHIC-Phil, Philippines	09/2026	YYY	\$ 55m		
Aframax	Ocean Pegasus	108.926	2009	SWS, China	03/2024	MAN-B&W	Undisclosed	Undisclosed	Auction sale
MR	Maersk Marmara	51.182	2006	Stx, Korea	11/2021	MAN-B&W	\$ 21m enbloc	Undisclosed	Old sale, DPP
MR	Maersk Mediterranean	46.616	2007	Hyundai Mipo, Korea	01/2022	MAN-B&W			Old sale, CPP
MR	Adara	37.583	2011	Hyundai Mipo, Korea	04/2026	MAN-B&W	\$ 15,75m	Greek (Leon Shipping)	
Small	Chemroute Brilliant	25.594	2009	Shin Kurushima, Japan	01/2024	Mitsubishi	\$ 16,5m	German	St St

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	520
	Bangladesh	570
	Pakistan	560
	Turkey	270
Tankers	India	530
	Bangladesh	580
	Pakistan	570
	Turkey	280



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Rubicon Vantage	80.745	1987	19.697	585	Undisclosed	"As Is" Kohsichang
Bulker	K. Phoenix	148.681	1996	17.724	545	Undisclosed	"As Is" Korea, incl. 180T bunkers ROB
Tanker	Simba	45.229	1996	10.845	562	Pakistan	
Bulker	Karunia	69.235	1993	9.462	586	Bangladesh	
Tanker	Theresa Tiga	18.523	1996	5.969	720	India	St St
Tanker	Jetstar	9.677	1994	2.843	575	Bangladesh	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	82.000	Japan	2023	Undisclosed	Greek (Safe Bulkers)	

Containers

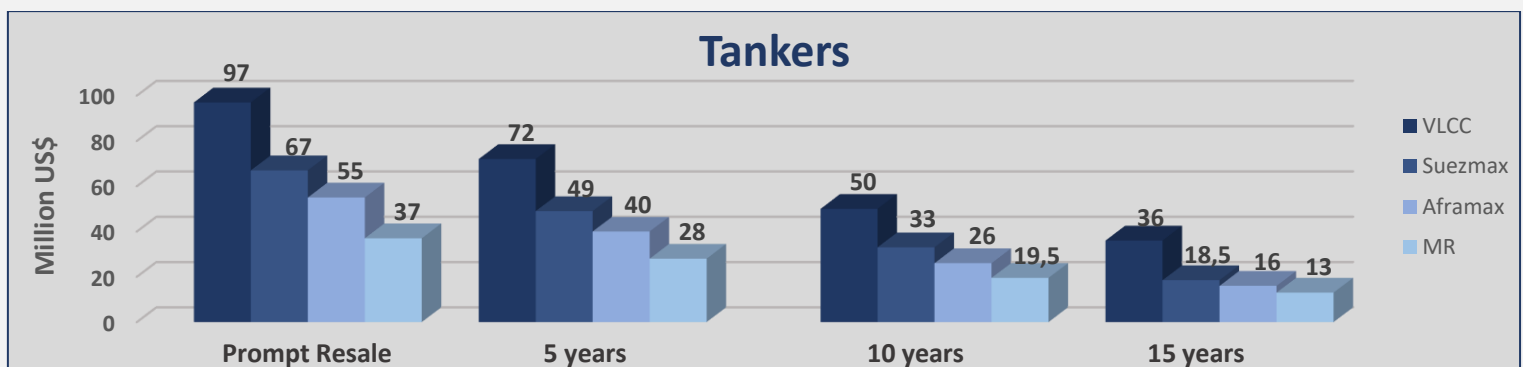
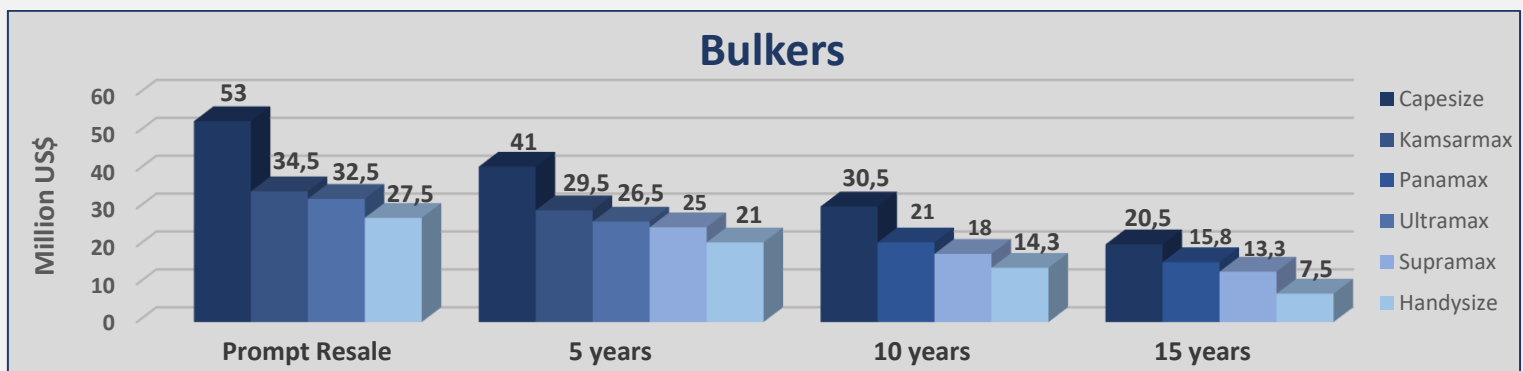
Units	Teu	Yard	Delivery	Price	Owner	Comments
6	3.500	Yangzhijiang, China	2022/2024	\$ 40m	Japanese (Lepta Shipping)	800 reefer plugs, T/C to Maersk

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	174.000	Hyundai, Korea	2023	\$ 193,5m	Greek (Capital Gas)	

Bulkers					
Size	Age	Week 28	Week 27	± %	
Capesize 180k	Resale	53	53	0,00%	
Capesize 180k	5 years	41	41	0,00%	
Capesize 180k	10 years	30,5	30,5	0,00%	
Capesize 170k	15 years	20,5	20,5	0,00%	
Kamsarmax 82k	Resale	34,5	34,5	0,00%	
Kamsarmax 82k	5 years	29,5	29,5	0,00%	
Panamax 76k	10 years	21	21	0,00%	
Panamax 74k	15 years	15,8	15,8	0,00%	
Ultramax 63k	Resale	32,5	32,5	0,00%	
Ultramax 61k	5 years	26,5	26,5	0,00%	
Supramax 58k	5 years	25	25	0,00%	
Supramax 56k	10 years	18	18	0,00%	
Supramax 52k	15 years	13,3	13,3	0,00%	
Handysize 38k	Resale	27,5	26,5	3,77%	
Handysize 37k	5 years	21	20,5	2,44%	
Handysize 32k	10 years	14,3	13,8	3,62%	
Handysize 28k	15 years	7,5	7,5	0,00%	

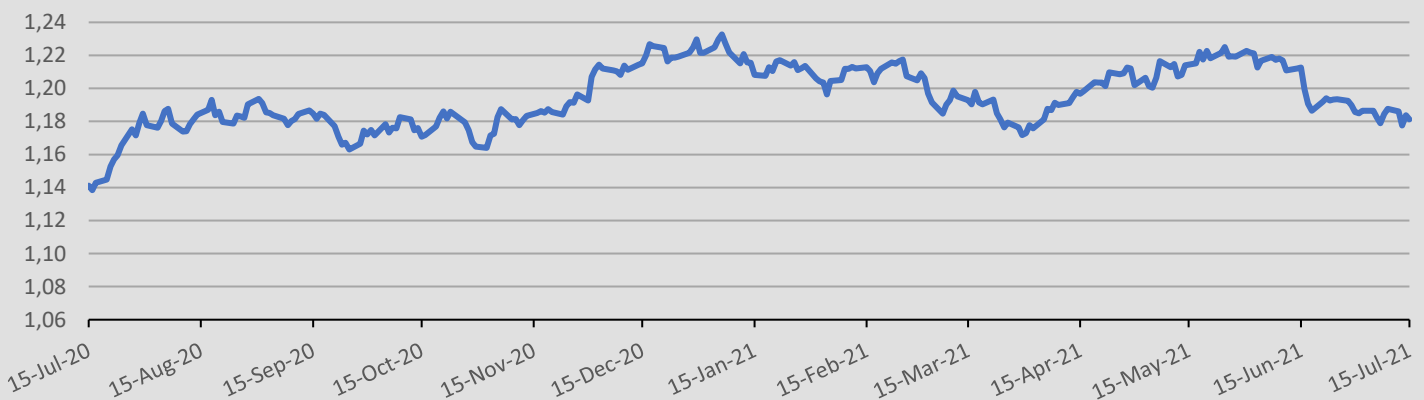
Tankers					
Size	Age	Week 28	Week 27	± %	
VLCC 310k	Resale	97	97	0,00%	
VLCC 310k	5 years	72	71	1,41%	
VLCC 300k	10 years	50	50	0,00%	
VLCC 300k	15 years	36	35	2,86%	
Suezmax 160k	Resale	67	67	0,00%	
Suezmax 160k	5 years	49	49	0,00%	
Suezmax 150k	10 years	33	33	0,00%	
Suezmax 150k	15 years	18,5	18,5	0,00%	
Aframax 110k	Resale	55	55	0,00%	
Aframax 110k	5 years	40	40	0,00%	
Aframax 105k	10 years	26	26	0,00%	
Aframax 105k	15 years	16	16	0,00%	
MR 52k	Resale	37	37	0,00%	
MR 51k	5 years	28	28	0,00%	
MR 47k	10 years	19,5	19,5	0,00%	
MR 45k	15 years	13	13	0,00%	



Currencies

Currency	15-Jul	8-Jul	± (%)
EUR / USD	1,1812	1,1845	-0,28%
USD / JPY	109,83	109,72	0,10%
USD / KRW	1.141,40	1.144,81	-0,30%
NOK / USD	0,1133	0,1138	-0,44%

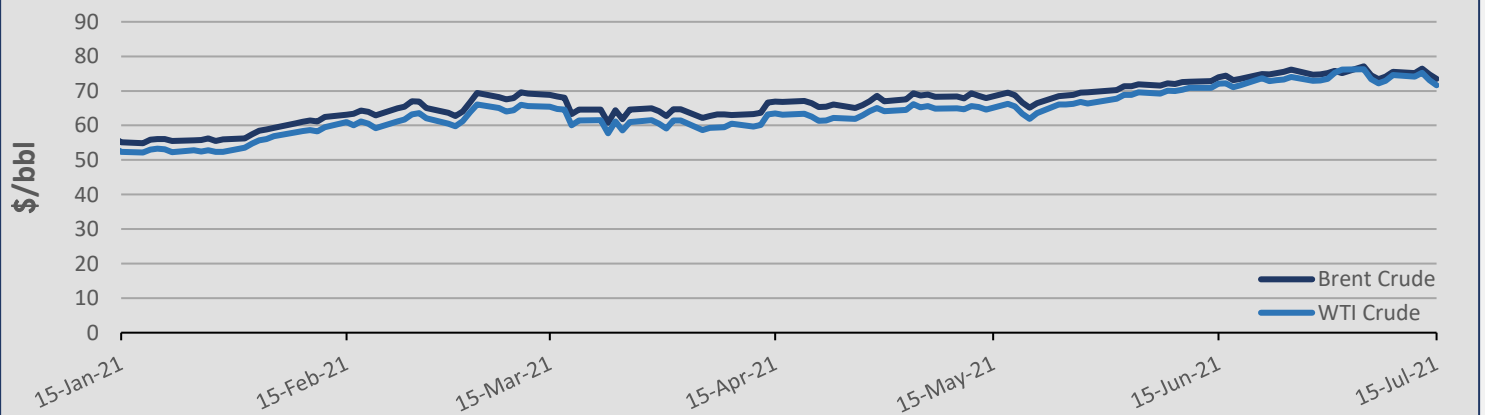
EUR / USD



Commodities

Commodity	15-Jul	8-Jul	± (%)
Brent Crude (BZ)	73,47	74,12	-0,88%
WTI Crude Oil (WTI)	71,65	72,94	-1,77%
Natural Gas (NG)	3,61	3,69	-2,17%
Gold (GC)	1.829,00	1.800,20	1,60%
Copper (HG)	4,32	4,26	1,41%
Wheat (W)	672,00	618,00	8,74%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	15-Jul	8-Jul	± (%)
Diana Shipping Inc (DSX)	NYSE	4,10	4,29	-4,43%
Euroseas Ltd (ESEA)	NASDAQ	19,12	20,45	-6,50%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	40,96	42,52	-3,67%
Navios Maritime Holdings Inc (NM)	NYSE	5,70	7,25	-21,38%
Navios Maritime Partners LP (NMM)	NYSE	23,15	24,46	-5,36%
Star Bulk Carriers Corp (SBLK)	NASDAQ	18,74	20,01	-6,35%
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	1,02	1,04	-1,92%
Safe Bulkers Inc (SB)	NYSE	3,34	3,46	-3,47%
Golden Ocean Group Ltd (GOGL)	NASDAQ	10,06	10,07	-0,10%

Stock Prices - Wet

Company	Stock Exchange	15-Jul	8-Jul	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	11,43	11,80	-3,14%
TOP Ships Inc (TOPS)	NASDAQ	1,37	1,46	-6,16%
Tsakos Energy Navigation Ltd (TNP)	NYSE	7,93	8,15	-2,70%

Stock Prices - Other

Company	Stock Exchange	15-Jul	8-Jul	± (%)
Danaos Corp (DAC)	NYSE	65,85	68,17	-3,40%
StealthGas Inc (GASS)	NASDAQ	2,71	2,81	-3,56%
Rio Tinto PLC (RIO)	NYSE	86,25	82,48	4,57%
Vale SA (VALE)	NYSE	22,54	21,76	3,58%
Archer-Daniels-Midland Co (ADM)	NYSE	59,02	59,13	-0,19%
BHP Group Ltd (BHP)	NYSE	76,35	73,50	3,88%

ADVANCED SHIPPING & TRADING S.A.

Vouliagmenis Avenue 168, 1st Floor,

Glyfada 16674, Greece

Tel: +30 210 30 03 000

Fax: +30 210 30 01 305

E-mail: snp@advanced-ship.gr

E-mail: chartering@advanced-ship.gr

E-mail: finance@advanced-ship.gr

E-mail: research@advanced-ship.gr

Sale & Purchase Department:

Cpt. Fountoglou Michalis Mob: +30 6947 70 07 18

Thermos Stavros Mob: +30 6944 24 20 20

Harrington James Mob: +44 7768 10 45 33

Papoutsis George Mob: +30 6951 00 51 65

Chrousalas Thanasis Mob: +30 6955 47 77 73

Bilias Tasos Mob: +30 6955 47 77 71

Kontaratos Alkis Mob: +30 6949 19 11 79

Markoutsa Nela Mob: +30 6959 99 85 10

Grigoriou Nikos Mob: +30 6946 85 89 29

Dry Cargo Chartering Department:

Pittas Jordan Mob: +30 6944 05 27 46

Benetos Kostas Mob: +30 6943 29 32 13

Filippis Dimitris Mob: +30 6949 19 58 96

Veronikis Spyros Mob: +30 6946 28 07 21

Paraskevopoulou Mina Mob: +30 6949 37 47 06

Dienis Angelos Mob: +30 6951 82 94 48

Ploumpis Stefanos Mob: +30 6951 00 24 36

Petrou Viky Mob: +30 6983 32 55 69

Research Department:

Avdikos Alexandros Mob: +30 6979 49 91 78

Liadi Ioanna Mob: +30 6946 75 59 10

Liadi Artemis Mob: +30 6956 58 41 49

Operations Department:

Katsouli Fotini Mob: +30 6942 54 23 57

Chief Executive Consultant:

Cpt. Galonis Dimitrios Mob: +30 6945 55 36 81

Accounting Department:

Stergiou Kostas Mob: +30 6942 09 73 10

Administration Department:

Simou Chrysa Mob: +30 6970 55 31 28

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