

### Bulkers

German owners Blumenthal have acquired the Kamsarmax “King Barley” 82/2012 Tsuneishi Zhoushan, China (SS/DD 01/2022) from MK Centennial Maritime for **mid-high USD 22 mill** basis SS/DD passed and BWTS fitted. For comparison, the “SM Aurora” 82/2012 Jiangsu, China (SS/DD 08/2022) was sold a couple of weeks ago for USD 21 mill basis delivery Q1 2022. Moreover, Kassian Maritime sold the sister vessels “Egyptian Mike” 81/2011 Guangzhou, China (SS 09/2026, DD 10/2024) & “George P” 81/2012 Guangzhou, China (SS/DD 08/2022) to compatriots Costamare for **USD 39 mill enbloc**.

On the Supramax sector, Costamare also acquired the sister vessels “Belnor” 58/2010 Yangzhou, China (SS 05/2025, DD 05/2023, BWTS fitted) & “Belstar” 58/2009 Yangzhou, China (SS 08/2024, DD 07/2022, BWTS fitted) from Belships for **USD 33 mill enbloc**. Furthermore, the sisters “Universal Bangkok” 56/2012 Qingshan, China (SS/DD 04/2022) & “Universal Bremen” 56/2010 Qingshan, China (SS 12/2025, DD 01/2024, BWTS fitted) were committed to undisclosed buyers for **USD 33 mill enbloc**. Note that a month ago, the older sister vessel “Sophia N” 56/2009 Qingshan, China (SS 08/2024, DD 10/2022, BWTS fitted) was sold at USD 17,75 mill. In addition, Tomini Shipping sold their “Tomini Infinity” 56/2010 Cosco, China (SS 01/2025, DD 03/2023) for **USD 16,2 mill** basis delivery January-February 2022.

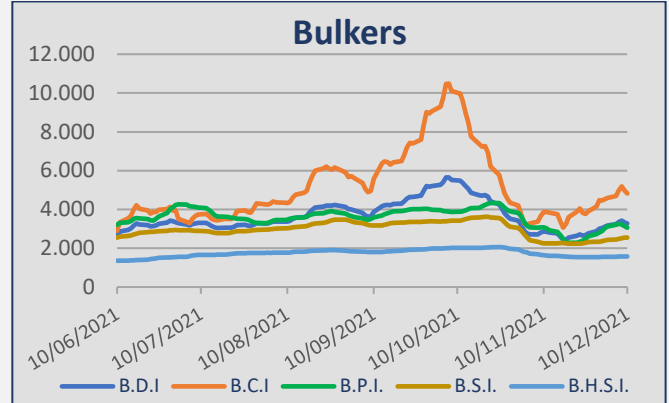
Taylor Maritime have committed their OHBS Handysize “Super Lydia” 37/2007 Saiki, Japan (SS/DD 01/2022) to Turkish buyers for **mid USD 13 mill**, while the OHBS “AEC Diligence” 31/2002 Saiki, Japan (SS/DD 04/2022, BWTS fitted) was sold to Chinese buyers for **USD 9,5 mill**. Moreover, Meadway Shipping & Trading committed their “Targa” 28/2009 Imabari, Japan (SS 05/2024, DD 03/2022) for **low USD 14 mill**. Remind you that the “Atlantic Veracruz” 28/2009 Shimanami, Japan (SS/DD 07/2022) was sold a couple of weeks ago at USD 12,7 mill basis delivery January 2022.

### Tankers

Following their purchase through a judicial sale of the VLCC “E Mei San” 318/2010 SWS, China (SS 03/2025, DD 03/2023, BWTS fitted) from Xihe Holdings at USD 36,75 mill, Aeolos Management have now acquired the “New Coral” 297/2010 Shanghai Jiangnan, China (SS 01/2025, DD 05/2023, BWTS fitted) from China VLCC for **USD 38,5 mill**.

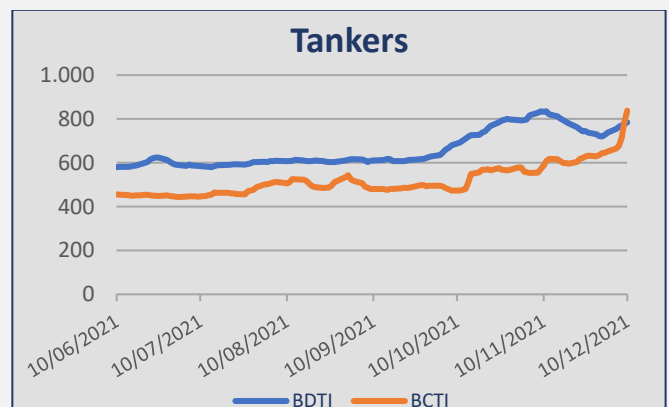
Livanos Group have committed their MR2 “Evros” 47/2005 Stx, Korea (SS 01/2025, DD 12/2022) to Greek buyers for **USD 9,4 mill**, while the sister vessel “High Valor” 47/2005 Stx, Korea (SS 02/2025, DD 05/2023) from d’Amico Tankers was sold for **USD 10,3 mill**. For reference, d’Amico Tankers sold a month ago the one-year-younger “High Venture” 51/2006 Stx, Korea (SS 04/2026, DD 05/2024, BWTS fitted) at USD 10,7 mill.

### Baltic Indices



INDEX	10-Dec	3-Dec	± (%)
BDI	3.272	3.171	3,19%
BCI	4.827	4.594	5,07%
BPI	3.068	3.128	-1,92%
BSI	2.551	2.431	4,94%
BHSI	1.572	1.559	0,83%

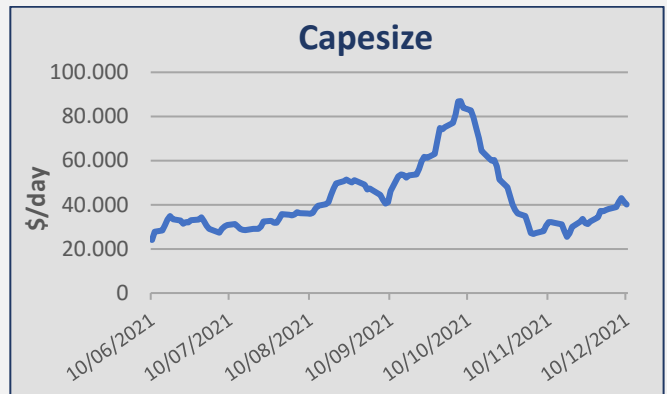
Daily T/C Avg	10-Dec	3-Dec	± (\$)
Capesize	\$ 40.035	\$ 38.096	1.939
Kamsarmax	\$ 27.610	\$ 28.154	-544
Supramax 58	\$ 28.065	\$ 26.741	1.324
Handysize 38	\$ 28.295	\$ 28.065	230



INDEX	10-Dec	3-Dec	± (%)
BDTI	785	737	6,51%
BCTI	838	651	28,73%

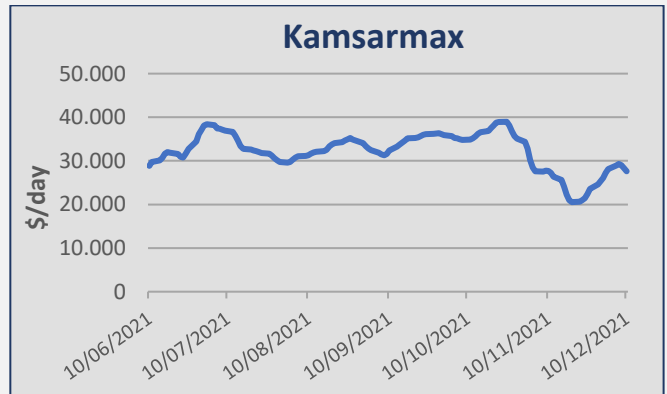
## Capesize

Week 49 saw iron ore rates on the West Australia / China route continued at the level of low/mid usd 14,00's fio range. A Capesize was fixed on a period at the usd 28,000 pd basis delivery China for 6/8 months employment.



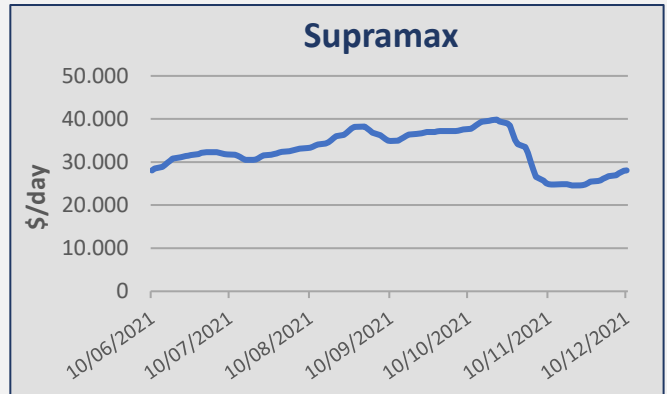
## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 21,000/23,000 pd. A number of Indonesian trips into China were reported fixed in the usd 27,000/29,000 pd. A number of Australian trips into India were fixed around usd 24,000/26,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 26,000/28,000 pd. Indian trips via South Africa into China with coal were fixed around usd 24,500 pd. West African trips into Continent were reported at the level of usd 48,000 pd. Inter-Continental trips via Baltic were fixed around usd 35,000 pd. Inter-Continental trips via EC Canada were reported at the level of usd 36,000 pd. South American trips into East Africa were fixed around usd 43,750 pd. No period activity to report here.



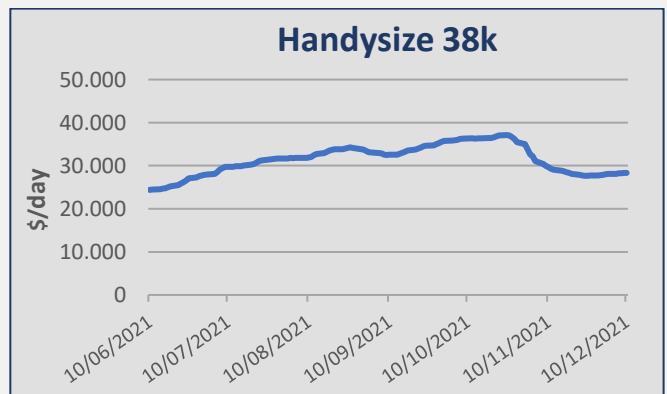
## Ultramax / Supramax

A number of Indonesian trips into China were reported fixed in the usd 30,000/31,000 pd. South African trips into Baltic with manganese ore were reported at the level of usd 41,000 pd. West African trips into Continent were fixed around usd 33,000 pd. Continental trips into Mediterranean with scrap were reported at the level of usd 38,000 pd. US Gulf trips into Black Sea were fixed around usd 38,000 pd. On the period front, an Ultramax was reported fixed at the level of usd 30,000 pd for 10/12 months employment basis delivery US Gulf. Also, an Ultramax was fixed on a period at the usd 30,000 pd basis delivery Mediterranean for 3/5 months employment with redelivery Atlantic.



## Handymax / Handysize

A number of Mediterranean trips via Black Sea into US Gulf with steels were fixed around usd 29,000 pd. Trips from Black Sea via Mediterranean into North Coast South American-East Coast Central America range were reported at the level of usd 29,000 pd. US Gulf trips into Mediterranean were fixed around usd 31,000 pd. South American trips into Mediterranean were reported at the level of usd 37,000/38,000 pd. South American trips via Plate into South East Asia were fixed around usd 39,000/40,000 pd. No period activity to report here.



## Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Kamsarmax	<b>King Barley</b>	82.177	2012	Tsuneishi Zhoushan, China	01/2022	MAN- B&W	-	Mid-High \$ 22m	German (Blumenthal)	Basis SS/DD passed & BWTS fitted
Kamsarmax	<b>Egyptian Mike</b>	81.601	2011	Guangzhou, China	09/2026	MAN- B&W	-	\$ 39m enbloc	Greek (Costamare)	
Kamsarmax	<b>George P</b>	81.569	2012	Guangzhou, China	08/2022	MAN- B&W	-			
Panamax	<b>Shandong Hong Tu</b>	76.116	2012	Hudong- Zhonghua, China	01/2022	MAN- B&W	-	\$ 20,25m	Undisclosed	Auction sale
Panamax	<b>Zhong Xin Pearl</b>	75.321	2013	Guangzhou, China	09/2023	MAN- B&W	-	Undisclosed	Chinese	
Ultramax	<b>Soho Merchant</b>	63.800	2015	Chengxi, China	01/2025	MAN- B&W	4x30T	Undisclosed	Greek (Costamare)	BWTS fitted, Old sales
Ultramax	<b>Soho Trader</b>	63.473	2015	Jiangsu, China	03/2025	Wartsila	4x30T			
Ultramax	<b>Virgo Colossus</b>	61.616	2012	Oshima, Japan	09/2022	MAN- B&W	4x30T	\$ 24m	Greek	Old sale
Supramax	<b>Moonbeam</b>	58.138	2013	Tsuneishi Zhoushan, China	01/2023	MAN- B&W	4x30T	Region \$ 19,5m	Undisclosed	
Supramax	<b>Belnor</b>	58.018	2010	Yangzhou, China	05/2025	MAN- B&W	4x35T	\$ 33m enbloc	Greek (Costamare)	BWTS fitted
Supramax	<b>Belstar</b>	57.970	2009	Yangzhou, China	08/2024	MAN- B&W	4x36T			BWTS fitted
Supramax	<b>Universal Bangkok</b>	56.729	2012	Qingshan, China	04/2022	MAN- B&W	4x30T	\$ 33m enbloc	Undisclosed	
Supramax	<b>Universal Bremen</b>	56.726	2010	Qingshan, China	12/2025	MAN- B&W	4x30T			BWTS fitted
Supramax	<b>Tomini Infinity</b>	56.720	2010	Cosco, China	01/2025	MAN- B&W	4x30T	\$ 16,2m	Undisclosed	Dely Jan-Feb'22
Supramax	<b>Xiang Hua</b>	53.350	2003	Toyohashi, Japan	05/2023	MAN- B&W	4x30,5T	\$ 11,1m	Undisclosed	
Handymax	<b>Wajed</b>	45.621	1998	Tsuneishi, Japan	01/2023	B&W	4x30T	\$ 10,2m	Middle Eastern	
Handysize	<b>New Face</b>	38.242	2017	Shin Kochi, Japan	03/2022	MAN- B&W	4x30T	\$ 27m	Undisclosed	BWTS fitted
Handysize	<b>Super Lydia</b>	37.406	2007	Saiki, Japan	10/2022	Mitsubishi	4x36T	Mid \$ 13m	Turkish	OHBS

## Bulk Carriers (continued)

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Handysize	<b>Sinlau Bulker</b>	34.485	2018	Hakodate, Japan	06/2023	MAN-B&W	4x30T	Undisclosed	Greek	BWTS fitted
Handysize	<b>San Sebastian</b>	32.285	2007	Kanda, Japan	01/2022	Mitsubishi	4x30,5T	\$ 10,8m	Turkish	OHBS, T/C until Jul-Aug'22
Handysize	<b>AEC Diligence</b>	31.642	2002	Saiki, Japan	04/2022	Mitsubishi	4x30T	\$ 9,5m	Chinese	OHBS, BWTS fitted
Handysize	<b>Targa</b>	28.419	2009	Imabari, Japan	05/2024	MAN-B&W	4x30,5T	Low \$ 14m	Undisclosed	DD 03/2022
Handysize	<b>Leo Star I</b>	22.145	1993	Saiki, Japan	01/2022	Mitsubishi	4x30T	\$ 5,2m	Undisclosed	

## Tankers

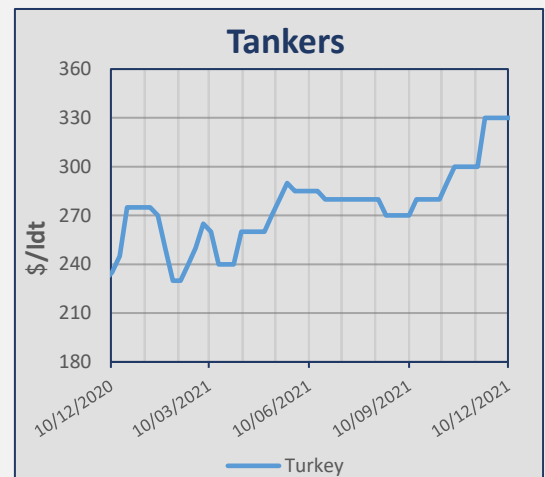
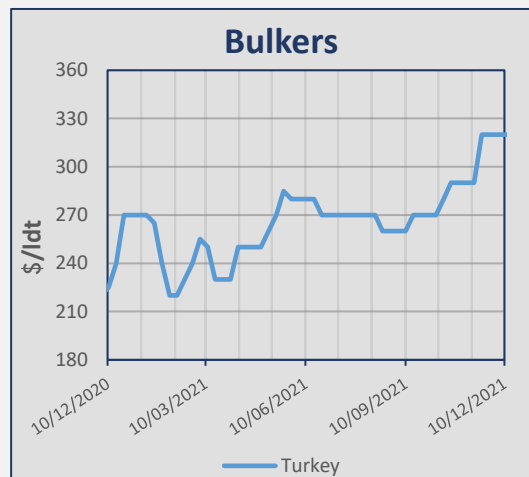
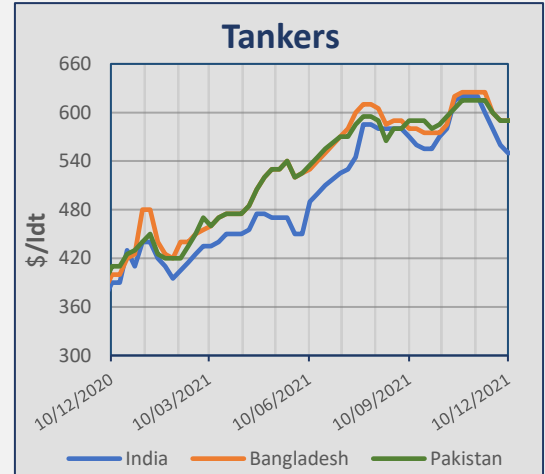
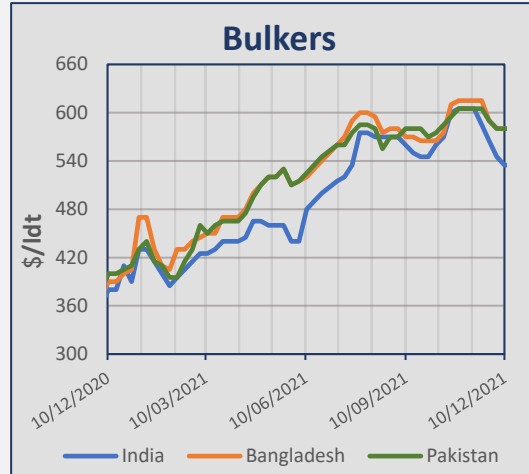
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	<b>New Coral</b>	297.580	2010	Shanghai Jiangnan, China	01/2025	MAN-B&W	\$ 38,5m	Greek (Aeolos Management)	BWTS fitted
MR	<b>Celsius Palermo</b>	53.540	2010	Shin Kurushima, Japan	02/2025	Mitsubishi	\$ 16,7m	Greek	
MR	<b>Evros</b>	47.120	2005	Stx, Korea	01/2025	MAN-B&W	\$ 9,4m	Greek	
MR	<b>High Valor</b>	46.994	2005	Stx, Korea	02/2025	MAN-B&W	\$ 10,3m	Undisclosed	
MR	<b>Karema</b>	46.248	2004	Stx, Korea	01/2024	MAN-B&W	\$ 8,4m	Undisclosed	
MR	<b>Hafnia Hope</b>	40.009	2007	Saiki, Japan	01/2022	Mitsubishi	Low-Mid \$ 9m	Undisclosed	DPP
Chemical/Oil Products	<b>Shamrock Mercury</b>	19.998	2010	Usuki, Japan	10/2025	MAN-B&W	\$ 16m	Undisclosed	St St, BWTS fitted, Incl. T/C
Chemical/Oil Products	<b>Bunga Laurel</b>	19.992	2010	Fukuoka, Japan	04/2025	MAN-B&W	\$ 15m	Undisclosed	St St
Chemical/Oil Products	<b>Mid Osprey</b>	19.969	2006	Fukuoka, Japan	10/2026	MAN-B&W	\$ 12m	Norwegian	St St, BWTS fitted, Old sales
Chemical/Oil Products	<b>Mid Falcon</b>	19.959	2006	Fukuoka, Japan	08/2026	MAN-B&W	\$ 12m		

## Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	<b>OOCL Italy</b>	5.888	2007	Koyo, Japan	06/2022	MAN-B&W	-	Undisclosed	Undisclosed	
Feeder	<b>Nordamstel</b>	1.774	2019	Jiangsu, China	11/2024	Wartsila	-	Undisclosed	Undisclosed	
Feeder	<b>A Fuji</b>	1.774	2021	Jiangsu, China	01/2026	Wartsila	-	\$ 42,75m	Taiwanese (Wan Hai Lines)	
Feeder	<b>Bremen Trader</b>	1.762	2021	Cosco, China	04/2026	Wartsila	-	\$ 42,75m		
Feeder	<b>Songa Lynx</b>	1.118	2006	Jinling, China	11/2021	MAN	2x40T	Undisclosed	Undisclosed	
Feeder	<b>Vega Hercules</b>	957	2006	Yangfan, China	04/2026	MAN	2x45T	Undisclosed	Greek (Contships)	
Feeder	<b>Vega Juno</b>	957	2008	Yangfan, China	09/2023	MAN	2x45T	Undisclosed		

## Indicative Demolition Prices

	Country	Price \$/ldt
<b>Bulkers</b>	India	535
	Bangladesh	580
	Pakistan	580
	Turkey	320
<b>Tankers</b>	India	550
	Bangladesh	590
	Pakistan	590
	Turkey	330



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Astra	149.995	2002	22.560	576	India	HKC recycling

## Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	181.000	Nihon, Japan	2023/2024	\$ 60m	Greek (Samos Steamship)	

## Containers

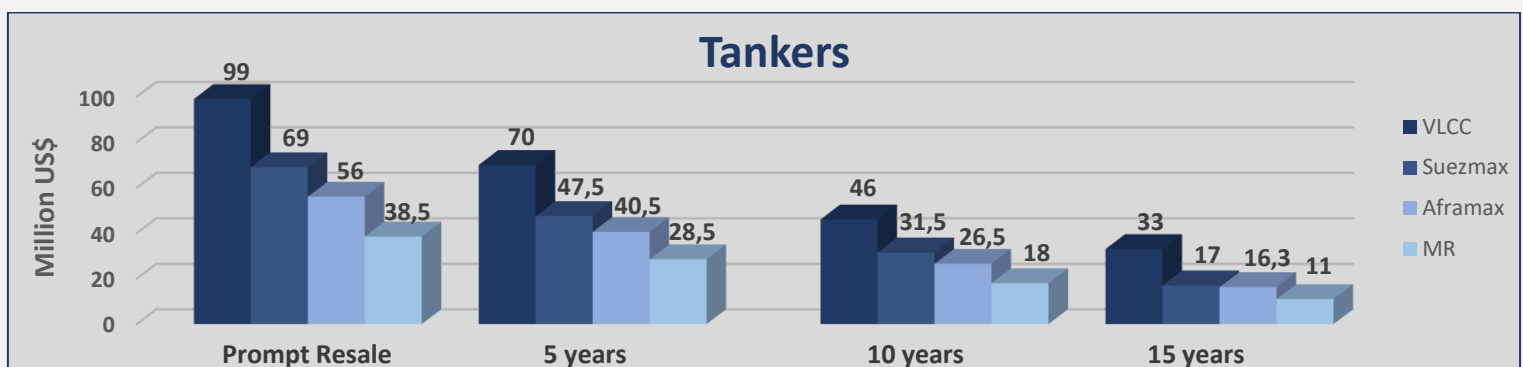
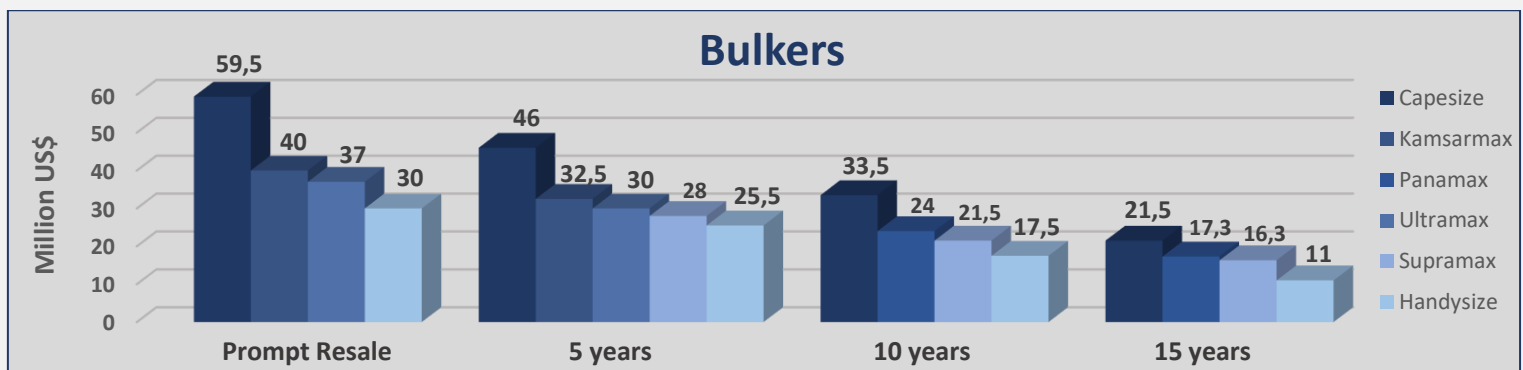
Units	Teu	Yard	Delivery	Price	Owner	Comments
2+2	8.000	Hyundai, Korea	2024	\$ 119m	Singapore based (OM Maritime)	Dual fuelled, LOI stage

## Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
4	174.000	DSME, Korea	2024/2025	\$ 210,2m	Greek (Gaslog)	LNG
1	86.700	Kawasaki, Japan	2024	Undisclosed	Japanese (NYK)	LPG /Ammonia carrier, LPG dual fuelled

Bulkers					
Size	Age	Week 49	Week 48	± %	
Capesize 180k	Resale	59,5	59,5	0,00%	
Capesize 180k	5 years	46	46	0,00%	
Capesize 180k	10 years	33,5	33,5	0,00%	
Capesize 170k	15 years	21,5	21,5	0,00%	
Kamsarmax 82k	Resale	40	40	0,00%	
Kamsarmax 82k	5 years	32,5	32,5	0,00%	
Panamax 76k	10 years	24	24	0,00%	
Panamax 74k	15 years	17,3	17,3	0,00%	
Ultramax 63k	Resale	37	37	0,00%	
Ultramax 61k	5 years	30	30	0,00%	
Supramax 58k	5 years	28	28	0,00%	
Supramax 56k	10 years	21,5	21,5	0,00%	
Supramax 52k	15 years	16,3	16,3	0,00%	
Handysize 38k	Resale	30	30	0,00%	
Handysize 37k	5 years	25,5	25,5	0,00%	
Handysize 32k	10 years	17,5	17,5	0,00%	
Handysize 28k	15 years	11	11	0,00%	

Tankers					
Size	Age	Week 49	Week 48	± %	
VLCC 310k	Resale	99	99	0,00%	
VLCC 310k	5 years	70	70	0,00%	
VLCC 300k	10 years	46	46	0,00%	
VLCC 300k	15 years	33	33	0,00%	
Suezmax 160k	Resale	69	69	0,00%	
Suezmax 160k	5 years	47,5	47,5	0,00%	
Suezmax 150k	10 years	31,5	31,5	0,00%	
Suezmax 150k	15 years	17	17	0,00%	
Aframax 110k	Resale	56	56	0,00%	
Aframax 110k	5 years	40,5	40,5	0,00%	
Aframax 105k	10 years	26,5	26,5	0,00%	
Aframax 105k	15 years	16,3	16,3	0,00%	
MR 52k	Resale	38,5	38,5	0,00%	
MR 51k	5 years	28,5	28,5	0,00%	
MR 47k	10 years	18	18	0,00%	
MR 45k	15 years	11	11	0,00%	



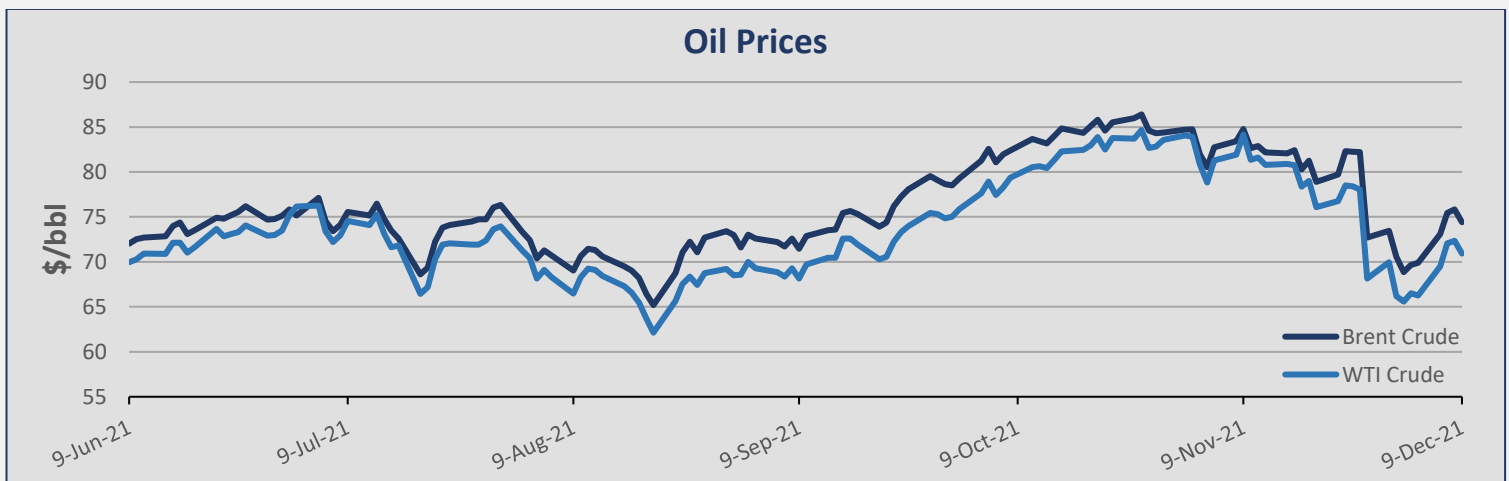
## Currencies

Currency	9-Dec	2-Dec	± (%)
EUR / USD	1,1293	1,1301	-0,07%
USD / JPY	113,49	113,11	0,34%
USD / KRW	1.174,03	1.175,62	-0,14%
NOK / USD	0,1112	0,1100	1,09%



## Commodities

Commodity	9-Dec	2-Dec	± (%)
Brent Crude (BZ)	74,42	69,67	6,82%
WTI Crude Oil (WTI)	70,94	66,50	6,68%
Natural Gas (NG)	3,81	4,06	-6,16%
Gold (GC)	1.776,70	1.762,70	0,79%
Copper (HG)	4,33	4,30	0,70%
Wheat (W)	776,75	815,00	-4,69%



## Stock Prices – Shipping Companies

Company	Stock Exchange	9-Dec	2-Dec	± (%)
Diana Shipping Inc (DSX)	NYSE	4,03	3,93	2,54%
Euroseas Ltd (ESEA)	NASDAQ	24,77	25,20	-1,71%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	41,80	40,91	2,18%
Navios Maritime Holdings Inc (NM)	NYSE	4,99	4,62	8,01%
Navios Maritime Partners LP (NMM)	NYSE	27,69	25,91	6,87%
Star Bulk Carriers Corp (SBLK)	NASDAQ	21,40	21,23	0,80%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,03	0,90	14,44%
Safe Bulkers Inc (SB)	NYSE	3,87	3,64	6,32%
Golden Ocean Group Ltd (GOGL)	NASDAQ	8,34	9,40	-11,28%

## Stock Prices - Wet

Company	Stock Exchange	9-Dec	2-Dec	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	16,51	15,94	3,58%
TOP Ships Inc (TOPS)	NASDAQ	1,06	1,02	3,92%
Tsakos Energy Navigation Ltd (TNP)	NYSE	7,71	7,10	8,59%

## Stock Prices - Other

Company	Stock Exchange	9-Dec	2-Dec	± (%)
Danaos Corp (DAC)	NYSE	72,34	68,86	5,05%
StealthGas Inc (GASS)	NASDAQ	2,38	2,61	-8,81%
Rio Tinto PLC (RIO)	NYSE	63,98	64,13	-0,23%
Vale SA (VALE)	NYSE	13,50	12,99	3,93%
Archer-Daniels-Midland Co (ADM)	NYSE	63,28	62,40	1,41%
BHP Group Ltd (BHP)	NYSE	57,06	57,66	-1,04%

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