

Bulkers

SITC have sold their Supramax “**SITC Taishan**” 58/2010 Tsuneishi Zhoushan, China (SS 04/2025, DD 04/2023, BWTS fitted) for **USD 17,9 mill.** Note that a month ago, the one-year-older sister vessel “**Nikolas III**” 58/2009 Tsuneishi Zhoushan, China (SS/DD 06/2024) was sold at USD 17,5 mill. Furthermore, the “**HTC Delta**” 56/2014 Taizhou, China (SS 06/2024, DD 06/2022, BWTS fitted) was committed to Chinese buyers for **USD 18 mill.** Remind you that the sister vessel “**HTC Charlie**” 56/2014 Taizhou, China (SS 02/2024, DD 01/2022, BWTS fitted) was sold back in October at USD 20,45 mill basis DD passed in November.

Marubeni Corp have sold their Handysize “**Crimson Princess**” 38/2012 Naikai, Japan (SS/DD 06/2022) for **USD 18,9 mill.** Note that back in December, the “**Clipper Bettina**” 38/2012 Shimanami, Japan (SS 01/2026, DD 12/2023, BWTS fitted) was sold at USD 20,25 mill. Moreover, Chinese owners sold the vintage “**Universe Alliance**” 28/1994 Kanda, Japan (SS/DD 07/2023) for **USD 5 mill** with BWTS included in the sale, while the three-years-younger “**Bao Teng**” 24/1997 Saiki, Japan (SS/DD 07/2022) was sold for **USD 5,3 mill.**

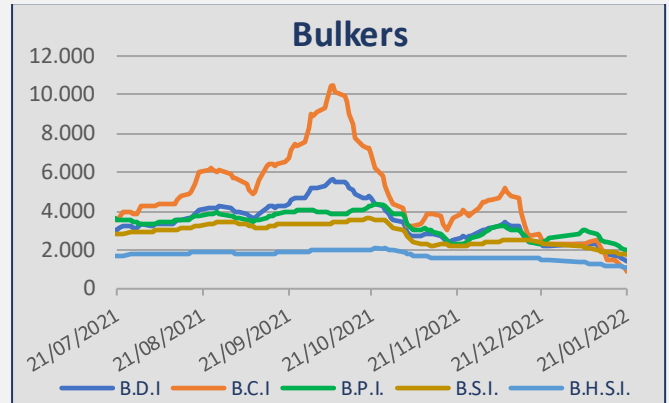
Tankers

The VLCC “**Tsushima**” 310/2008 Mitsui, Japan (SS 07/2026, DD 09/2024, BWTS fitted) of Meiji Shipping was sold to Greek buyers for **USD 36,5 mill.** Moreover, following the purchase of the “**New Coral**” 297/2010 SWS, China (SS 01/2025, DD 05/2023, BWTS fitted) back in December at USD 38,5 mill, Aeolos Management have now acquired a second vessel from China VLCC, the one-year-older “**New Talisman**” 296/2009 Bohai, China (SS 09/2024, DD 09/2022, BWTS fitted) for **USD 36 mill.**

Finaval Spa have committed their MR2 “**PS Milano**” 50/2008 Spp, Korea (SS/DD 05/2022) to Turkish buyers for **USD 11,5 mill.** Remind you that earlier this month, the “**PS London**” 51/2008 Stx, Korea (SS/DD 02/2023, Ice Class 1A) was sold at USD 11,8 mill.

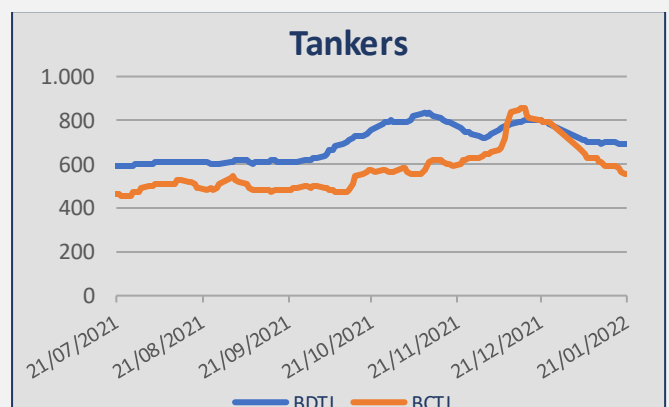
Following the sale of the MR1 “**Hafnia Hope**” 40/2007 Saiki, Japan (SS/DD 01/2022) back in December at low-mid USD 9 mill, Hafnia Tankers sold the sister vessel “**Hafnia Karava**” 40/2007 Saiki, Japan (SS/DD 03/2022) for **excess USD 9 mill.** In addition, the “**Chemway Gaia**” 38/2007 Shin Kurushima, Japan (SS/DD 03/2022, BWTS fitted) was sold for **USD 7,8 mill,** whilst the Korean built sister vessels “**Gulf Moon**” 37/2007 Hyundai Mipo, Korea (SS 06/2022, DD 02/2022), “**Gulf Mews**” 37/2007 Hyundai Mipo, Korea (SS/DD 07/2022) & “**Gulf Mist**” 37/2007 Hyundai Mipo, Korea (SS 10/2022, DD 02/2022) were sold at similar levels i.e. **mid-high USD 7 mill each.**

Baltic Indices



INDEX	21-Jan	14-Jan	± (%)
BDI	1.415	1.764	-19,78%
BCI	891	1.496	-40,44%
BPI	2.010	2.375	-15,37%
BSI	1.749	1.897	-7,80%
BHSI	1.103	1.192	-7,47%

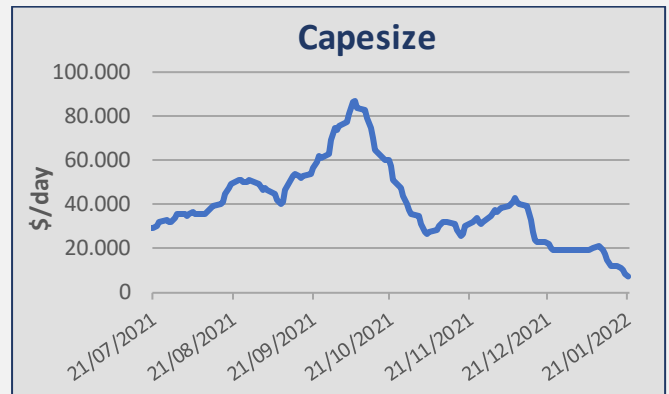
Daily T/C Avg	21-Jan	14-Jan	± (\$)
Capesize	\$ 7.390	\$ 12.407	-5.017
Kamsarmax	\$ 18.087	\$ 21.376	-3.289
Supramax 58	\$ 19.237	\$ 20.868	-1.631
Handysize 38	\$ 19.859	\$ 21.464	-1.605



INDEX	21-Jan	14-Jan	± (%)
BDTI	692	698	-0,86%
BCTI	551	593	-7,08%

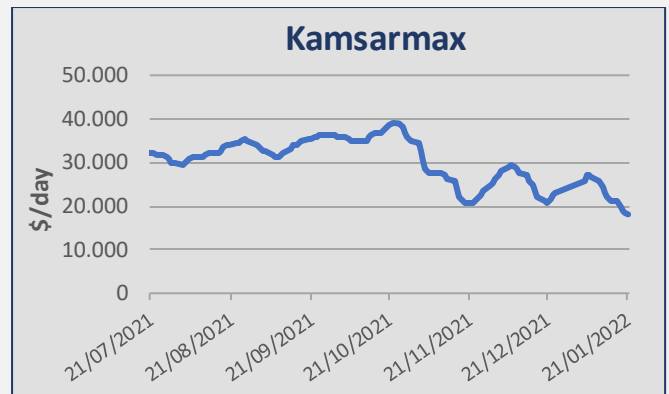
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 03** at mid/high 6.00's fio level. A number of round trips on the same route were reported at the usd 7,000/8,000 pd range. Indian trips via South Africa into China were fixed around usd 15,000 pd.



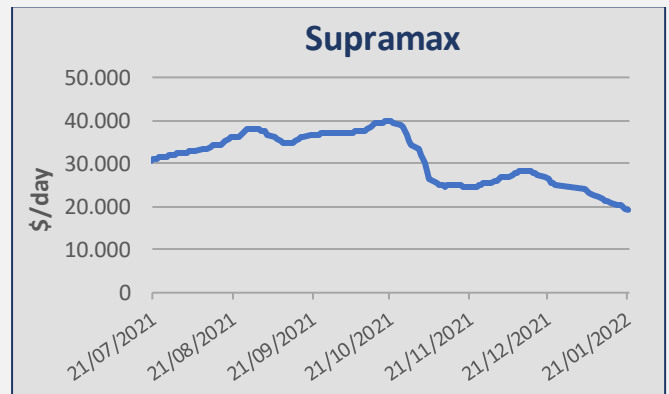
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 13,000/15,000 pd range. A number of Australian trips into China were reported at the level of usd 17,000/18,000 pd. A number of Australian trips into India were fixed around usd 14,000/15,000 pd. South East Asian trips via ECSA into China were fixed around usd 20,000/21,000 pd. Indian trips via Black Sea into China were reported at the level of usd 22,000 pd. Inter-Continental trips via NCSA were fixed around usd 18,000/19,000 pd. Inter-Continental trips via West Africa with bauxite were reported at the level of usd 13,000/15,000 pd. Mediterranean trips via Black Sea into China were fixed around usd 29,000/32,000 pd. South American trips into Continent were reported at the level of usd 28,000/30,000 pd. Period employments rated about usd 24,500 pd for 1 year basis delivery North China.



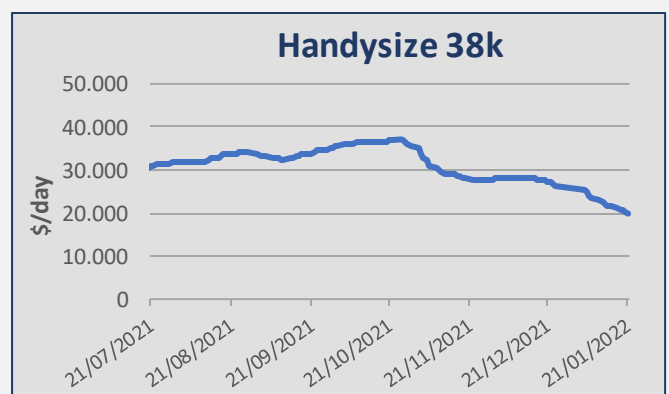
Ultramax / Supramax

A generally quiet week for this segment. West Coast Indian trips into East Coast India with clinker were reported at the level of usd 22,500 pd. Persian Gulf trips with limestone into East Coast India were fixed around usd 26,000 pd. West African trips into West Coast India with fertilizers were reported at the level of usd 26,000 pd. On the period front, an Ultramax was reported fixed in the usd 25,000 pd for 11/13 months employment basis delivery Continent.



Handymax / Handysize

A number of Mediterranean trips into US Gulf were fixed around usd 19,800 pd. Inter-Mediterranean trips via Black Sea were reported at the level of usd 14,500 pd. Continental trips into West Africa with wheat were fixed around usd 20,000 pd. Continental trips via Baltic into NCSA were reported at the level of usd 17,500 pd. South American trips into Continent were fixed around usd 25,000/27,000 pd. A Large Handysize was fixed on period at the usd 25,000 pd basis delivery Japan for 3/5 months employment.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Supramax	SITC Taishan	58.107	2010	Tsuneishi Zhoushan, China	04/2025	MAN- B&W	4x30T	\$ 17,9m	Undisclosed	BWTS fitted
Supramax	HTC Delta	56.533	2014	Taizhou, China	06/2024	MAN- B&W	4x35T	\$ 18m	Chinese	BWTS fitted
Handysize	Crimson Princess	38.395	2012	Naikai, Japan	06/2022	MAN- B&W	4x30T	\$ 18,9m	Undisclosed	
Handysize	Intrepid Eagle	33.500	2013	Samjin, China	04/2023	MAN- B&W	4x35T	Region \$ 15,5m	Undisclosed	Incl. T/C until Jun-Jul'22
Handysize	Universe Alliance	28.510	1994	Kanda, Japan	07/2023	Mitsubishi	4x30T	\$ 5m	Undisclosed	BWTS included
Handysize	Bao Teng	24.086	1997	Saiki, Japan	07/2022	Mitsubishi	4x30T	\$ 5,3m	Undisclosed	
Cement	Glory Atlantic	20.200	2006	Nanindah, Indonesia	03/2026	MaK	-	Undisclosed	Swiss	

Tankers

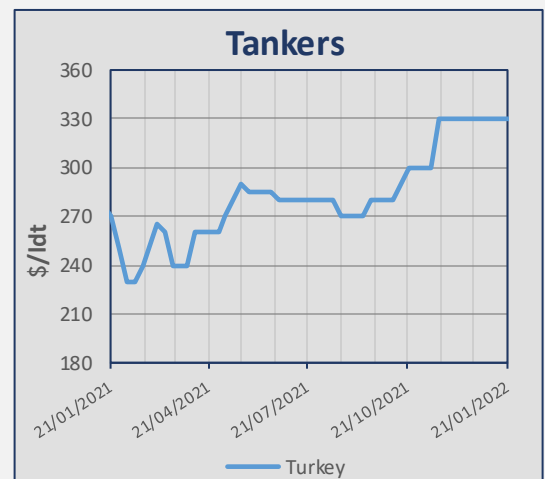
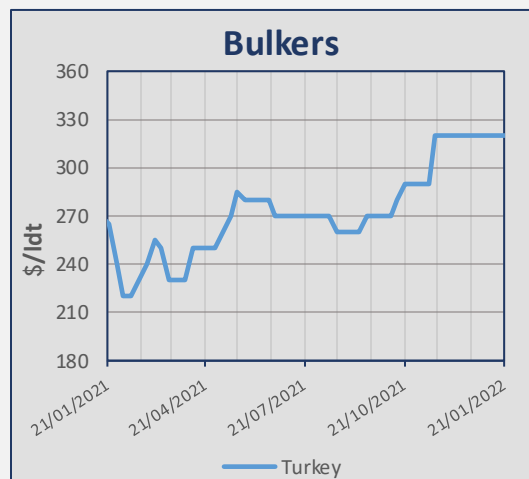
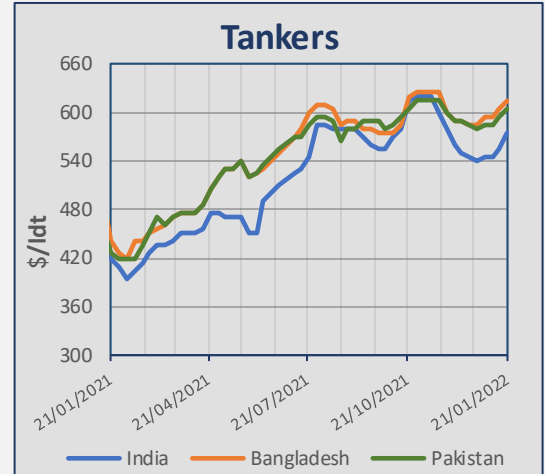
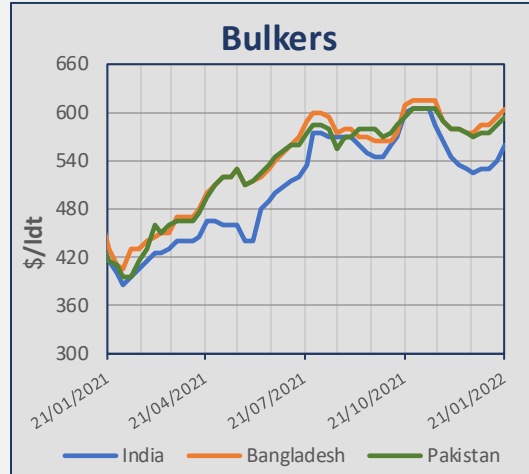
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Tsushima	310.391	2008	Mitsui, Japan	07/2026	MAN-B&W	\$ 36,5m	Greek	BWTS fitted
VLCC	New Talisman	296.068	2009	Bohai, China	09/2024	MAN-B&W	\$ 36m	Greek (Aeolos Management)	BWTS fitted
Aframax	Jersey	105.994	1998	Hyundai, Korea	05/2022	B&W	Undisclosed	Undisclosed	
LR1	Torm Emilie	74.999	2004	Hyundai, Korea	06/2024	MAN-B&W	\$ 13,5m	Undisclosed	Scrubber fitted
Panamax	Stena President	65.112	2007	Brodosplit, Croatia	09/2022	MAN-B&W	\$ 11,2m	Nigerian	
MR	PS Milano	50.554	2008	Spp, Korea	05/2022	MAN-B&W	\$ 11,5m	Turkish	
MR	Hafnia Karava	40.020	2007	Saiki, Japan	03/2022	Mitsubishi	Excess \$ 9m	Undisclosed	
MR	Chemway Gaia	38.106	2007	Shin Kurushima, Japan	03/2022	Mitsubishi	\$ 7,8m	Undisclosed	BWTS fitted
MR	Gulf Moon	37.488	2007	Hyundai Mipo, Korea	06/2022	MAN-B&W	Mid-High \$ 7m		
MR	Gulf Mews	37.488	2007	Hyundai Mipo, Korea	07/2022	MAN-B&W	Mid-High \$ 7m	Undisclosed	
MR	Gulf Mist	37.434	2007	Hyundai Mipo, Korea	10/2022	MAN-B&W	Mid-High \$ 7m		
MR	Dictador	34.747	2019	Fujian Mawei, China	11/2024	Wartsila	Undisclosed	Undisclosed	BWTS fitted

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Belmonte Express	3.534	2006	Shanghai, China	09/2026	MAN-B&W	-	Excess \$ 50m	Swiss based (MSC)	
Sub Panamax	Cape Manila	2.758	2011	Guangzhou, China	08/2026	Wartsila	-	\$ 47m	Swiss based (MSC)	
Sub Panamax	St Ever	2.553	2011	Naikai, Japan	06/2025	MAN-B&W	-	\$ 46,5m	Taiwanese	
Sub Panamax	Cardiff Trader	2.524	2003	Kvaerner, Germany	03/2023	B&W	3x45T	Region \$ 30m	Swiss based (MSC)	
Feeder	Mount Gough	1.730	2016	Zhejiang, China	01/2022	MAN-B&W	2x45T	\$ 42,2m	Undisclosed	
Feeder	Mount Nicholson	1.730	2017	Zhejiang, China	10/2022	MAN-B&W	-	\$ 45m	Undisclosed	
Feeder	Run He	1.200	2003	Peene-Werft, Germany	03/2023	B&W	-	\$ 20m	Undisclosed	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	560
	Bangladesh	605
	Pakistan	595
	Turkey	320
Tankers	India	575
	Bangladesh	615
	Pakistan	605
	Turkey	330



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Aulac Fortune	17.542	2010	5.605	622	Bangladesh	Fire damaged, under tow
Tanker	Prosperity	19.481	1997	5.314	930	India	Incl. 580T of SUS 304
Tanker	Express	8.821	1999	2.999	830	India	Incl. 282T of SUS 316

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	180.000	Nihon, Japan				LNG fuelled
1	180.000	Namura, Japan	2024/2025	Undisclosed	Japanese (NYK Line)	LNG fuelled
1	180.000	SWS, China				LNG fuelled

Tankers

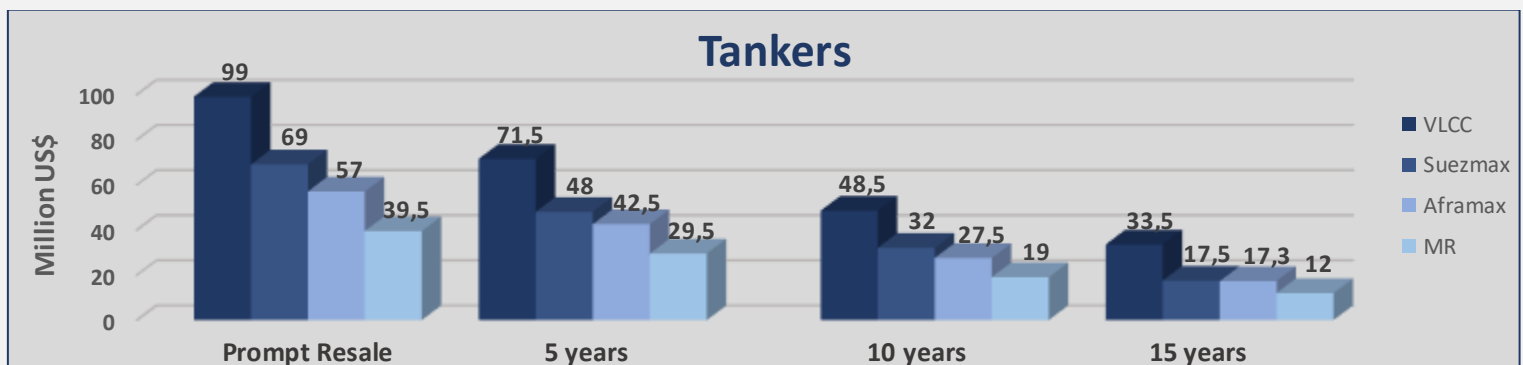
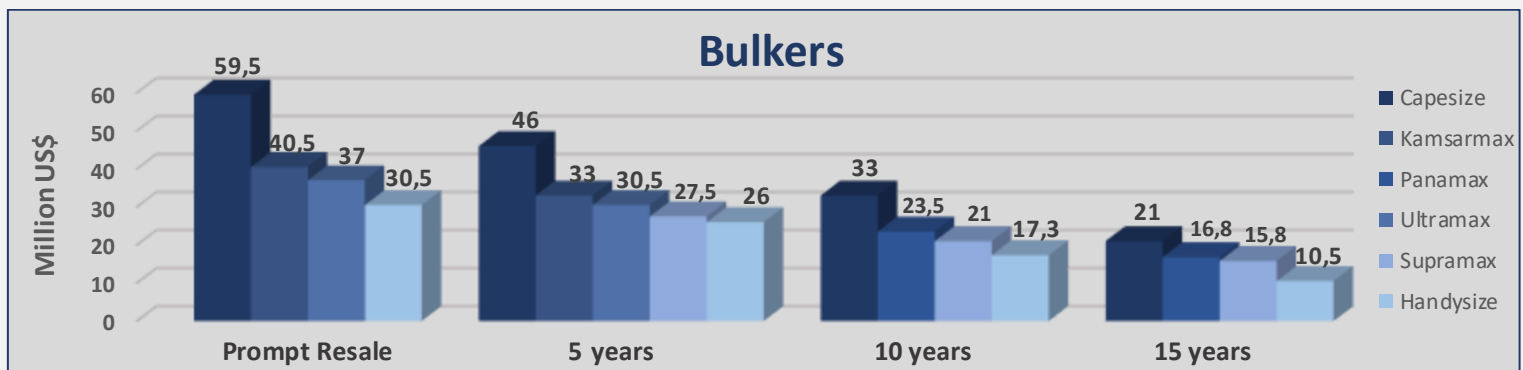
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2+2	50.000	Hyundai Mipo, Korea	2023	Undisclosed	German (Asiatic Lloyd)	Dual fuel options

Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
4	16.000	Hyundai, Korea	2025	\$ 175m	Danish (Maersk)	Options declared, Methanol fuelled
3+3	7.000	Hyundai, Korea	2023/2024	\$ 116m	Singapore based (Eastern Pacific)	Dual fuelled, 8years T/C to Zim
4	2.800	CSBC, Taiwan	2023	Undisclosed	Taiwanese (CSBC)	
4	2.500	Hyundai Mipo, Korea	2023	Undisclosed	Korean (Sinokor)	

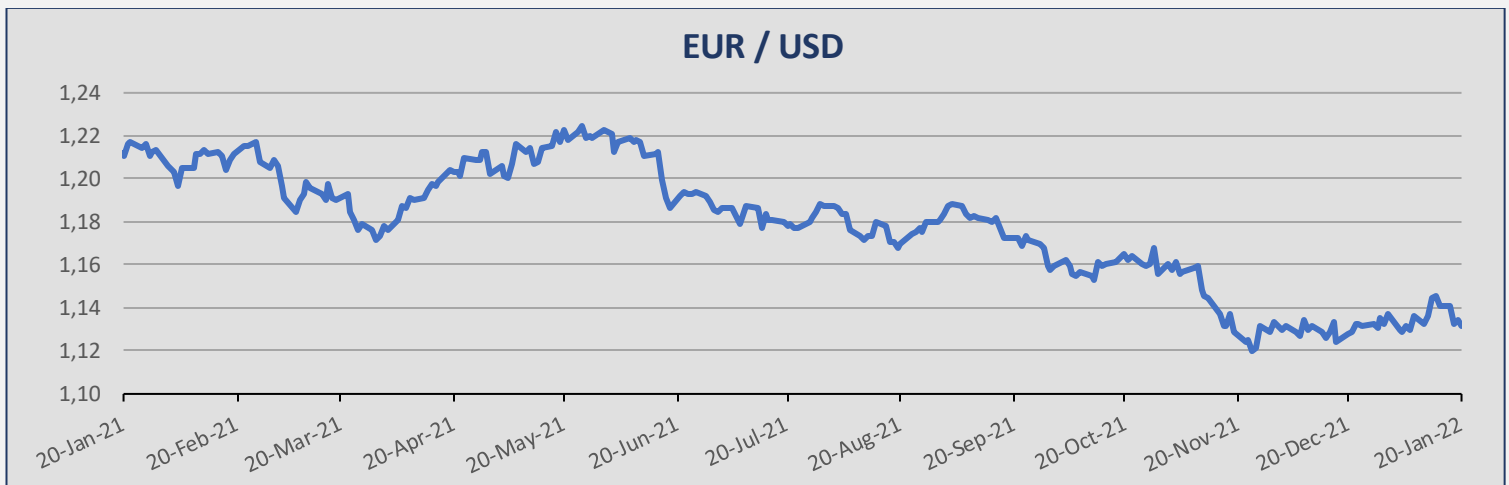
Bulkers					
Size	Age	Week 3	Week 2	± %	
Capesize 180k	Resale	59,5	59,5	0,00%	
Capesize 180k	5 years	46	46	0,00%	
Capesize 180k	10 years	33	33	0,00%	
Capesize 170k	15 years	21	21	0,00%	
Kamsarmax 82k	Resale	40,5	40,5	0,00%	
Kamsarmax 82k	5 years	33	33	0,00%	
Panamax 76k	10 years	23,5	23,5	0,00%	
Panamax 74k	15 years	16,8	16,8	0,00%	
Ultramax 63k	Resale	37	37	0,00%	
Ultramax 61k	5 years	30,5	30	1,67%	
Supramax 58k	5 years	27,5	27,5	0,00%	
Supramax 56k	10 years	21	21	0,00%	
Supramax 52k	15 years	15,8	15,8	0,00%	
Handysize 38k	Resale	30,5	30	1,67%	
Handysize 37k	5 years	26	25,5	1,96%	
Handysize 32k	10 years	17,3	17	1,76%	
Handysize 28k	15 years	10,5	10,5	0,00%	

Tankers					
Size	Age	Week 3	Week 2	± %	
VLCC 310k	Resale	99	99	0,00%	
VLCC 310k	5 years	71,5	71	0,70%	
VLCC 300k	10 years	48,5	47	3,19%	
VLCC 300k	15 years	33,5	33	1,52%	
Suezmax 160k	Resale	69	69	0,00%	
Suezmax 160k	5 years	48	48	0,00%	
Suezmax 150k	10 years	32	32	0,00%	
Suezmax 150k	15 years	17,5	17,5	0,00%	
Aframax 110k	Resale	57	57	0,00%	
Aframax 110k	5 years	42,5	41,5	2,41%	
Aframax 105k	10 years	27,5	27,5	0,00%	
Aframax 105k	15 years	17,3	17,3	0,00%	
MR 52k	Resale	39,5	39,5	0,00%	
MR 51k	5 years	29,5	29,5	0,00%	
MR 47k	10 years	19	19	0,00%	
MR 45k	15 years	12	12	0,00%	



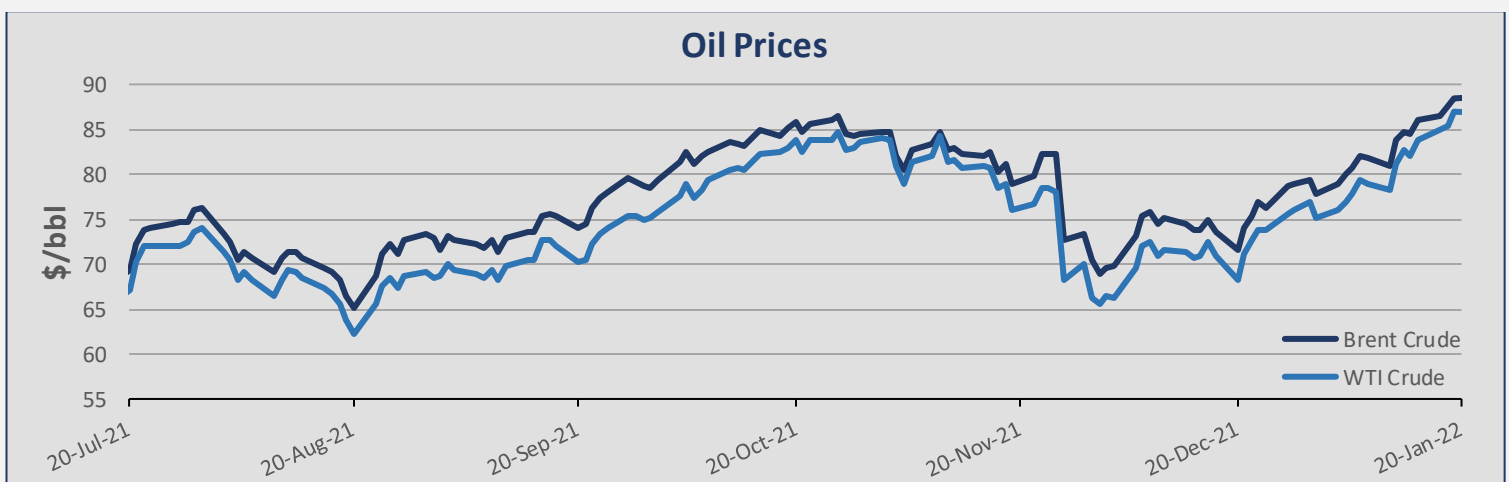
Currencies

Currency	20-Jan	13-Jan	± (%)
EUR / USD	1,1312	1,1455	-1,25%
USD / JPY	114,11	114,20	-0,08%
USD / KRW	1.192,19	1.187,80	0,37%
NOK / USD	0,1132	0,1147	-1,31%



Commodities

Commodity	20-Jan	13-Jan	± (%)
Brent Crude (BZ)	88,38	84,47	4,63%
WTI Crude Oil (WTI)	86,90	82,12	5,82%
Natural Gas (NG)	3,80	4,27	-11,01%
Gold (GC)	1.844,90	1.821,40	1,29%
Copper (HG)	4,58	4,55	0,66%
Wheat (W)	790,25	746,75	5,83%



Stock Prices – Shipping Companies

Company	Stock Exchange	20-Jan	13-Jan	± (%)
Diana Shipping Inc (DSX)	NYSE	3,83	4,00	-4,25%
Euroseas Ltd (ESEA)	NASDAQ	28,73	26,60	8,01%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	42,75	43,28	-1,22%
Navios Maritime Holdings Inc (NM)	NYSE	3,55	3,48	2,01%
Navios Maritime Partners LP (NMM)	NYSE	26,20	24,46	7,11%
Star Bulk Carriers Corp (SBLK)	NASDAQ	21,30	21,29	0,05%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,92	0,91	1,10%
Safe Bulkers Inc (SB)	NYSE	3,46	3,60	-3,89%
Golden Ocean Group Ltd (GOGL)	NASDAQ	8,75	9,17	-4,58%

Stock Prices - Wet

Company	Stock Exchange	20-Jan	13-Jan	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	15,78	15,95	-1,07%
TOP Ships Inc (TOPS)	NASDAQ	0,88	0,90	-2,22%
Tsakos Energy Navigation Ltd (TNP)	NYSE	7,36	8,21	-10,35%

Stock Prices - Other

Company	Stock Exchange	20-Jan	13-Jan	± (%)
Danaos Corp (DAC)	NYSE	81,87	73,04	12,09%
StealthGas Inc (GASS)	NASDAQ	2,18	2,18	0,00%
Rio Tinto PLC (RIO)	NYSE	76,16	75,66	0,66%
Vale SA (VALE)	NYSE	15,99	15,30	4,51%
Archer-Daniels-Midland Co (ADM)	NYSE	68,89	70,90	-2,83%
BHP Group Ltd (BHP)	NYSE	68,03	67,10	1,39%

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

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

Green-Longo Giorgio Mob: +30 6946 05 59 58

Xenos Alexandros Mob: +30 6945 47 06 74

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

Saratzis Evi Mob: +30 6952 35 06 46

Dienis Angelos Mob: +30 6951 82 94 48

Iossifidis Alexandros Mob: +30 6944 37 54 63

Kalamaki Marousa Mob: +30 6946 85 89 29

Karvounis Stelios Mob: +30 6949 11 49 73

Petrou Viky Mob: +30 6983 32 55 69

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

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

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