

### Bulkers

Mitsubishi Ore Transport have committed their Capesize **"Santa Lucia"** 176/2006 Namura & Sasebo, Japan (SS 08/2026, DD 07/2024, BWTS fitted) to Turkish buyers Beks for **excess USD 16 mill.** Remind you that back in June, the **"Atlantic Tiger"** 180/2006 Imabari, Japan (SS/DD 07/2024) was sold at USD 16,85 mill. In addition, Chinese owners sold the **"Xin Wang Hai"** 174/2003 SWS, China (SS/DD 10/2023) to compatriots for **USD 12,8 mill.**

The Ultramax **"Lowlands Breeze"** 61/2013 Iwagi, Japan (SS 07/2028, DD 07/2026, BWTS fitted) of Fukusei Sangyo was committed to Greek buyers for **high USD 20 mill.** For reference, the one-year-younger sister vessel **"CL Ebisu"** 61/2014 Iwagi, Japan (SS/DD 11/2024, BWTS fitted) was sold back in April at high USD 26 mill.

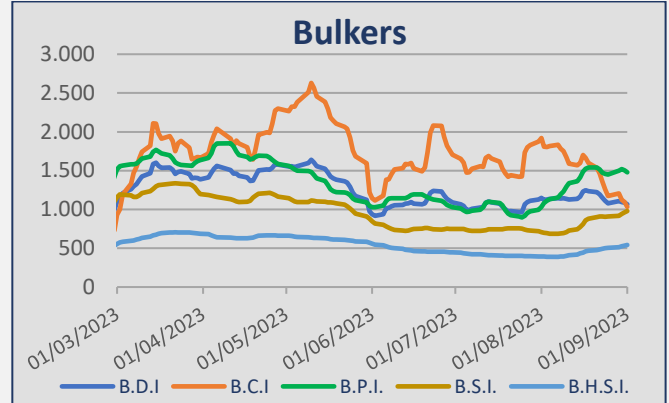
On the Supramax sector, the **"Sea Aquarius"** 53/2006 Imabari, Japan (SS 05/2026, DD 08/2024, BWTS fitted) was sold to Chinese buyers for **high USD 9 mill.** Note that the one-year-younger **"Tai Honesty"** 55/2007 Oshima, Japan (SS 03/2027, DD 07/2025, BWTS fitted) was sold in July at low USD 12 mill.

The OHBS Handysize **"Steady Sarah"** 38/2011 Minami-Nippon, Japan (SS 05/2026, DD 09/2023, BWTS fitted) was committed to UK buyers for **USD 15 mill,** while the two-years-younger **"Nord Savannah"** 37/2013 Saiki, Japan (SS 05/2028, DD 05/2026, BWTS fitted) was sold for **USD 16,5 mill.** For comparison, the sister vessel of the latter **"Cielo Di Palermo"** 37/2013 Saiki, Japan (SS 08/2027, DD 08/2025, BWTS fitted) was sold a month ago at USD 17 mill. Moreover, the conventional **"Tasman Spirit"** 35/2010 Nantong, China (SS/DD 01/2025, BWTS fitted) was committed at **USD 9,5 mill.** Note that back in May, the sister vessel **"Ithaca Stockholm"** 35/2010 Nantong, China (SS/DD 07/2025, BWTS fitted) was sold at USD 11 mill.

### Tankers

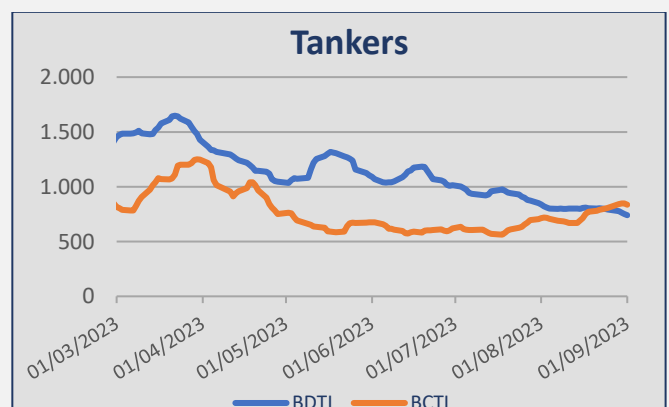
Lila Global have committed their Suezmax **"Lila Orlando"** 158/2005 Daewoo, Korea (SS 06/2025, DD 11/2023, BWTS fitted) to Chinese buyers for **high USD 37 mill.** Remind you that the **"Classic"** 159/2005 Hyundai, Korea (SS 10/2025, DD 01/2024, BWTS fitted) was sold back in May at USD 36,75 mill.

### Baltic Indices



INDEX	1-Sep	25-Aug	± (%)
<b>BDI</b>	1.065	1.080	<b>-1,39%</b>
<b>BCI</b>	1.032	1.174	<b>-12,10%</b>
<b>BPI</b>	1.478	1.449	<b>2,00%</b>
<b>BSI</b>	980	908	<b>7,93%</b>
<b>BHSI</b>	541	507	<b>6,71%</b>

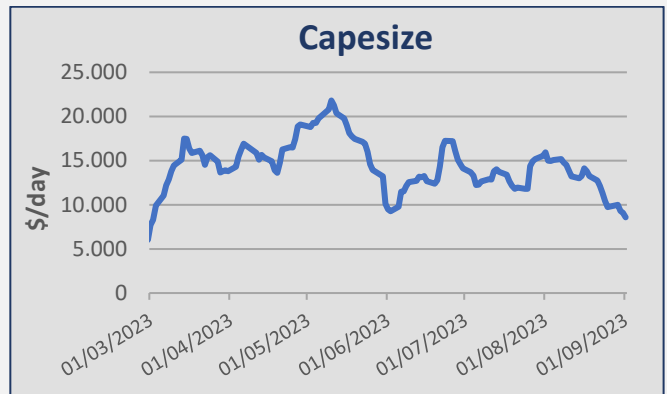
Daily T/C Avg	1-Sep	25-Aug	± (\$)
<b>Capesize</b>	\$ 8.561	\$ 9.735	<b>-1.174</b>
<b>Kamsarmax</b>	\$ 13.300	\$ 13.041	<b>259</b>
<b>Supramax 58</b>	\$ 10.779	\$ 9.993	<b>786</b>
<b>Handysize 38</b>	\$ 9.742	\$ 9.122	<b>620</b>



INDEX	1-Sep	25-Aug	± (%)
<b>BDTI</b>	740	793	<b>-6,68%</b>
<b>BCTI</b>	837	807	<b>3,72%</b>

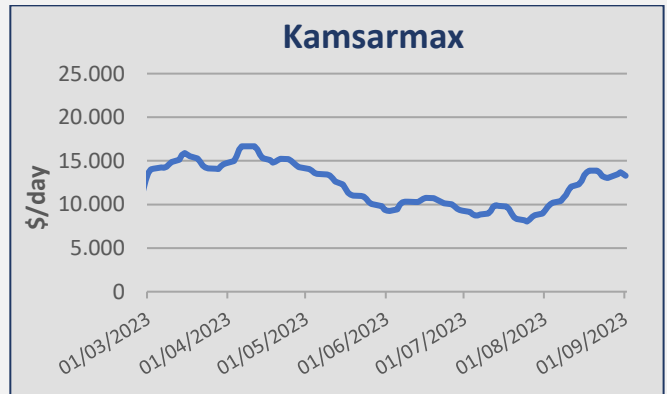
## Capesize

Week 35 saw iron ore rates on the West Australia / China route continued at the level of low/mid usd 7,00's fio range. No period activity to report here.



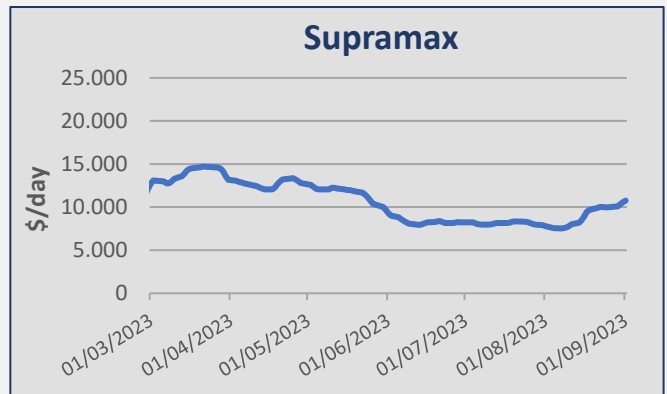
## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 12,500 pd plus ballast bonus at the usd 400K. A number of Indonesian and Australian trips into China were reported fixed at the usd 7,000/10,000 pd range. A number of Indonesia and Australian trips into India were fixed around usd 9,000/11,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 14,000/16,000 pd. Indian trips via East Coast South America into China were fixed around usd 14,000/16,000 pd. South American trips into China were reported at the level of usd 16,000/17,000 pd plus ballast bonus at the usd 600K/700K. A Kamsarmax was fixed on period at the usd 11,000 pd basis delivery China for 6/8 months employment.



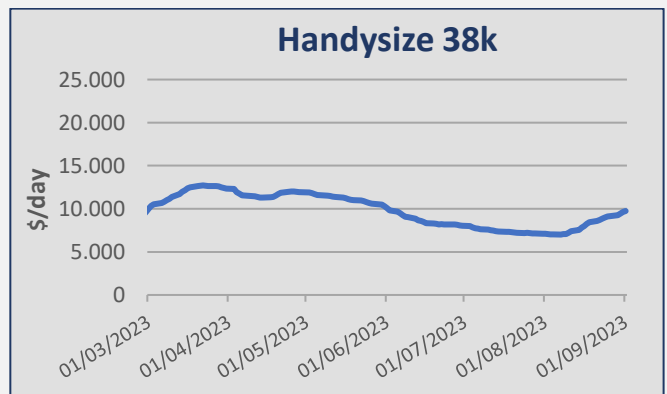
## Ultramax / Supramax

A number of Indonesian trips into China were reported fixed at the usd 9,000/12,000 pd range. A number of Indonesian trips into India were fixed around usd 12,000/14,000 pd. Indian Coastal trips were reported at the level of usd 12,000 pd. Persian Gulf trips into East Coast India were fixed around usd 16,000/17,000 pd. South African trips into China were reported at the level of usd 17,500/18,500 pd plus ballast bonus at the usd 175K/185K. Trips from Black Sea into China were fixed around usd 19,000/20,000 pd. South American trips into China were reported at the level of usd 15,000/16,000 pd plus ballast bonus at the usd 500K/600K. No period activity to report here.



## Handymax / Handysize

A number of trips from China into India with steels were fixed around usd 9,000/10,000 pd. Mediterranean trips via Black Sea into Persian Gulf were reported at the level of usd 9,000/11,000 pd. US Gulf trips into North Coast South America were fixed around usd 8,000/9,000 pd. North Coast South American trips into Continent were reported at the level of usd 7,000/9,000 pd. South American trips into Continent with alumina were fixed around usd 15,000/16,000 pd. No period activity to report here.



## Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	<b>Santa Lucia</b>	176.760	2006	Namura & Sasebo, Japan	08/2026	MAN-B&W	-	Excess \$ 16m	Turkish (Beks)	BWTS fitted
Capesize	<b>Xin Wang Hai</b>	174.732	2003	SWS, China	10/2023	MAN-B&W	-	\$ 12,8m	Chinese	
Panamax	<b>Anna</b>	75.162	2002	Hitachi, Japan	07/2027	MAN-B&W	-	Region \$ 10m	Vietnamese (ITC International)	Delivered, BWTS fitted
Ultramax	<b>Hanton Trader III</b>	63.800	2014	Jiangsu, China	11/2024	MAN-B&W	4x30T	\$ 20,3m	Chinese	BWTS fitted
Ultramax	<b>Lowlands Breeze</b>	61.430	2013	Iwagi, Japan	07/2028	MAN-B&W	4x30T	High \$ 20m	Greek	BWTS fitted
Supramax	<b>Star Globe</b>	56.867	2010	Taizhou, China	05/2025	MAN-B&W	4x36T	\$ 11,2m	Undisclosed	BWTS fitted
Supramax	<b>Sky Globe</b>	56.854	2009	Taizhou, China	11/2024	MAN-B&W	4x36T	\$ 10,7m		BWTS fitted
Supramax	<b>Sea Aquarius</b>	53.468	2006	Imabari, Japan	05/2026	MAN-B&W	4x30,5T	High \$ 9m	Chinese	BWTS fitted
Handysize	<b>Steady Sarah</b>	38.468	2011	Minami-Nippon, Japan	05/2026	MAN-B&W	4x30T	\$ 15m	UK	OHBS, BWTS fitted, DD 09/2023
Handysize	<b>Vil Atlantic</b>	37.852	2010	Jiangsu, China	02/2025	Wartsila	4x30T	\$ 9,5m	Undisclosed	BWTS fitted, Ice Class 1C
Handysize	<b>Nord Savannah</b>	37.067	2013	Saiki, Japan	05/2028	MAN-B&W	4x30,5T	\$ 16,5m	Undisclosed	OHBS, BWTS fitted
Handysize	<b>Tasman Spirit</b>	35.256	2010	Nantong, China	01/2025	MAN-B&W	4x30,5T	\$ 9,5m	Undisclosed	BWTS fitted

## Tankers

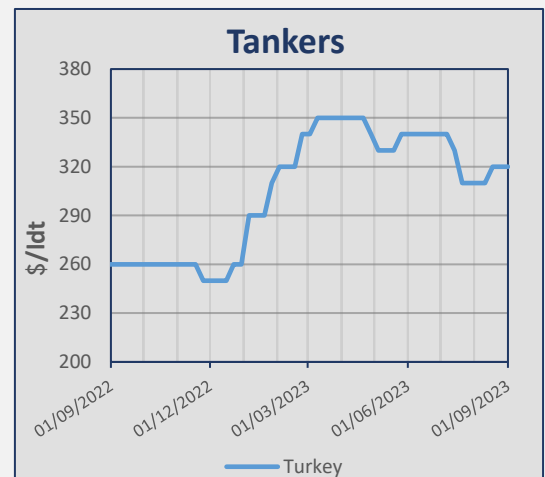
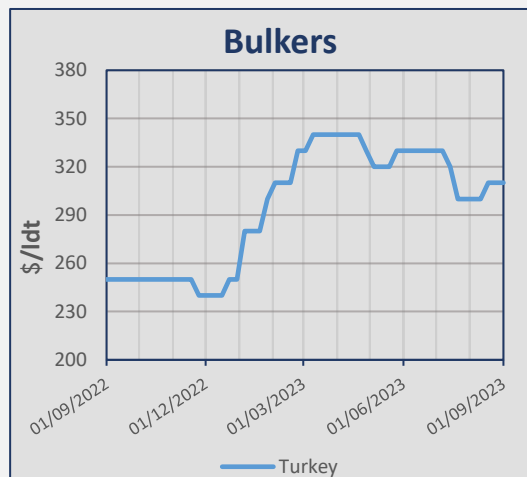
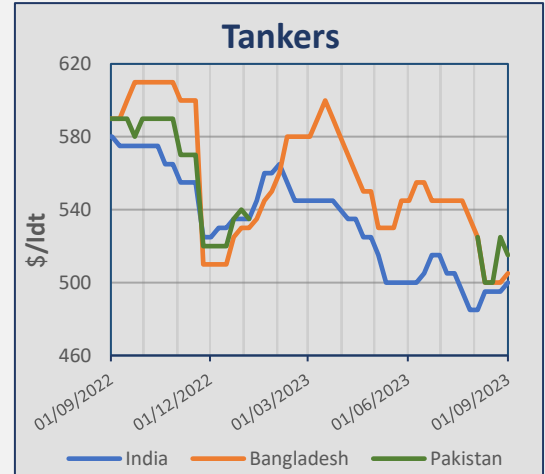
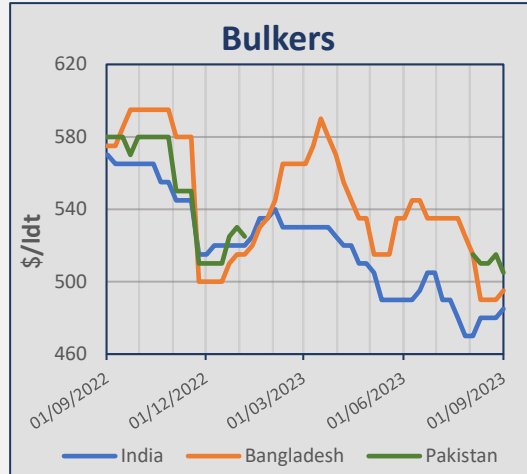
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	<b>Landbridge Horizon</b>	308.121	2019	Dalian, China	08/2024	MAN-B&W	\$ 102m	HK based (CSSC Hong Kong)	Incl. 9years & 7years BB back respectively at 29.500 usd/pd with p. obligation at the end
VLCC	<b>Landbridge Glory</b>	307.852	2019	Dalian, China	04/2024	MAN-B&W	\$ 102m		
Suezmax	<b>Lila Orlando</b>	158.706	2005	Daewoo, Korea	06/2025	B&W	High \$ 37m	Chinese	BWTS fitted, DD 11/2023
Aframax	<b>Willowy</b>	106.500	2003	Tsuneishi, Japan	04/2026	B&W	Region \$ 25m	Malaysian	Delivered
MR	<b>Capt Thanasis</b>	40.354	2004	Hyundai Mipo, Korea	10/2024	B&W	Undisclosed	Undisclosed	BWTS fitted, Incl. T/C with p. option
MR	<b>Ras Maersk</b>	34.999	2003	Guangzhou, China	08/2023	B&W	Undisclosed	Undisclosed	

## Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	<b>TS Kelang</b>	4.363	2007	Hyundai Mipo, Korea	11/2027	MAN-B&W	-	\$ 20,8m	Chinese	BWTS fitted
Sub Panamax	<b>Chiquita Passion</b>	2.797	2008	Yangfan, China	09/2023	MAN-B&W	3x45T	\$ 15,5m	Swiss based (MSC)	Delivered, DD 09/2023

## Indicative Demolition Prices

	Country	Price \$/ldt
<b>Bulkers</b>	India	485
	Bangladesh	495
	Pakistan	505
	Turkey	310
<b>Tankers</b>	India	500
	Bangladesh	505
	Pakistan	515
	Turkey	320



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Yong Ning	48.139	1996	12.700	500	Pakistan	
Bulker	Gloria 1	77.663	1998	11.259	525	Pakistan	
Container	Jitra Bhum	21.800	1997	7.049	515	Undisclosed	"As Is" Singapore, Incl. spare propeller blade ROB
Container	Kama Bhum	21.800	1997	7.049	515	Undisclosed	"As Is" Singapore, Incl. spare propeller blade ROB
Reefer	Zefyros Reefer	8.946	1990	4.731	511	India	
Reefer	Frio Olympic	9.734	1988	4.698	511	India	

## Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
3+3	210.000	Qingdao Beihai, China	2026	\$ 80m	Singapore based (Eastern Pacific)	Ammonia dual fuelled
4	82.000	New Dayang, China	2026	Undisclosed	HK based (Cido Shipping)	
4	82.000	Jiangsu Hantong, China	2026	\$ 35m	HK based (Cido Shipping)	
4	64.000	Jiangsu Hantong, China	2026	\$ 33m	HK based (Cido Shipping)	
2	64.000	Imabari, Japan	2026	\$ 37,8m	Greek (Globus Maritime)	

## Tankers

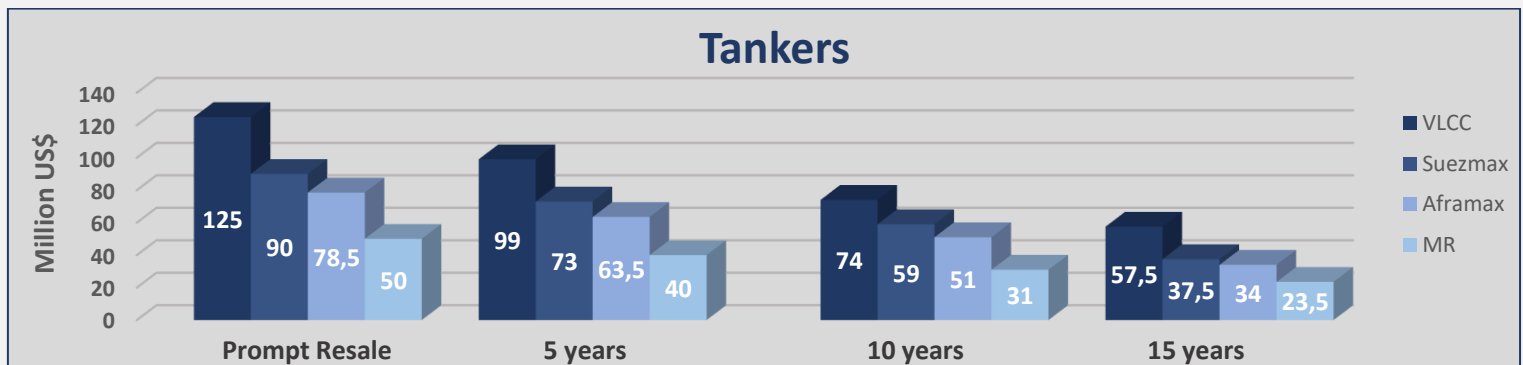
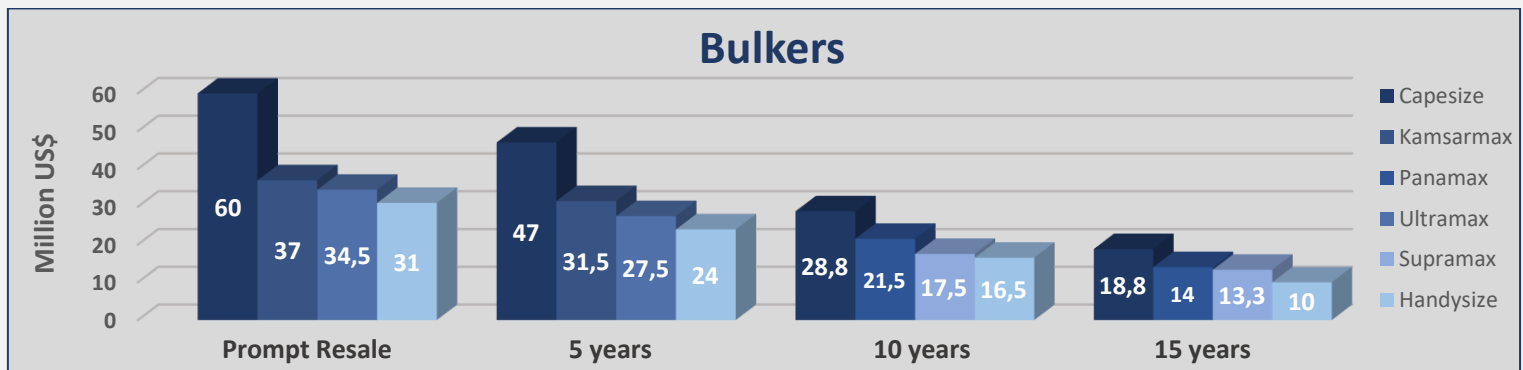
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	50.000	Guangzhou, China	2026	\$ 50m	US based (JP Morgan)	Methanol dual fuelled, against T/C to TotalEnergies

## Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	88.000	Hyundai, Korea	2026	\$ 107,4m	Norwegian (Solvang)	Options declared, Scrubber fitted

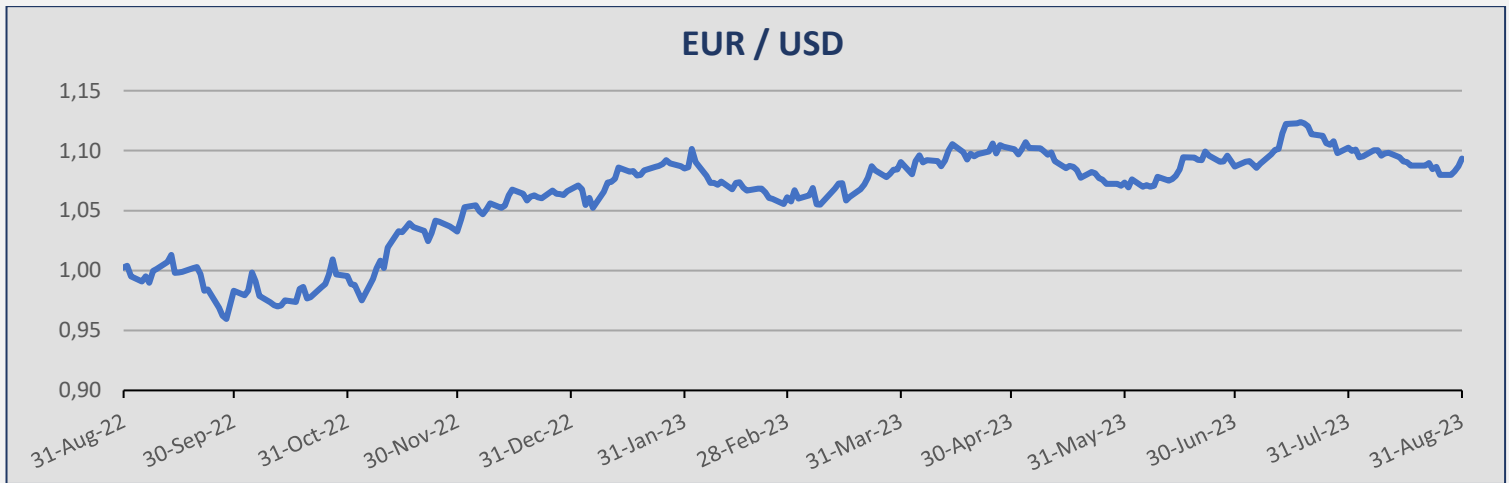
Bulkers					
Size	Age	Week 35	Week 34	± %	
Capesize 180k	Resale	60	60	0,00%	
Capesize 180k	5 years	47	47	0,00%	
Capesize 180k	10 years	28,8	28,8	0,00%	
Capesize 176k	15 years	18,8	18,3	2,73%	
Kamsarmax 82k	Resale	37	37	0,00%	
Kamsarmax 82k	5 years	31,5	31	1,61%	
Panamax 78k	10 years	21,5	21,5	0,00%	
Panamax 76k	15 years	14	13,8	1,45%	
Ultramax 64k	Resale	34,5	34,5	0,00%	
Ultramax 63k	5 years	27,5	28	-1,79%	
Supramax 58k	10 years	17,5	17,5	0,00%	
Supramax 56k	15 years	13,3	13	2,31%	
Handysize 40k	Resale	31	31	0,00%	
Handysize 37k	5 years	24	24	0,00%	
Handysize 37k	10 years	16,5	16,5	0,00%	
Handysize 32k	15 years	10	10,5	-4,76%	

Tankers					
Size	Age	Week 35	Week 34	± %	
VLCC 310k	Resale	125	125	0,00%	
VLCC 310k	5 years	99	99	0,00%	
VLCC 300k	10 years	74	74	0,00%	
VLCC 300k	15 years	57,5	57,5	0,00%	
Suezmax 160k	Resale	90	89	1,12%	
Suezmax 160k	5 years	73	72	1,39%	
Suezmax 150k	10 years	59	58	1,72%	
Suezmax 150k	15 years	37,5	37	1,35%	
Aframax 110k	Resale	78,5	78,5	0,00%	
Aframax 110k	5 years	63,5	63,5	0,00%	
Aframax 105k	10 years	51	51	0,00%	
Aframax 105k	15 years	34	34	0,00%	
MR 52k	Resale	50	50	0,00%	
MR 51k	5 years	40	40	0,00%	
MR 47k	10 years	31	31	0,00%	
MR 45k	15 years	23,5	23,5	0,00%	



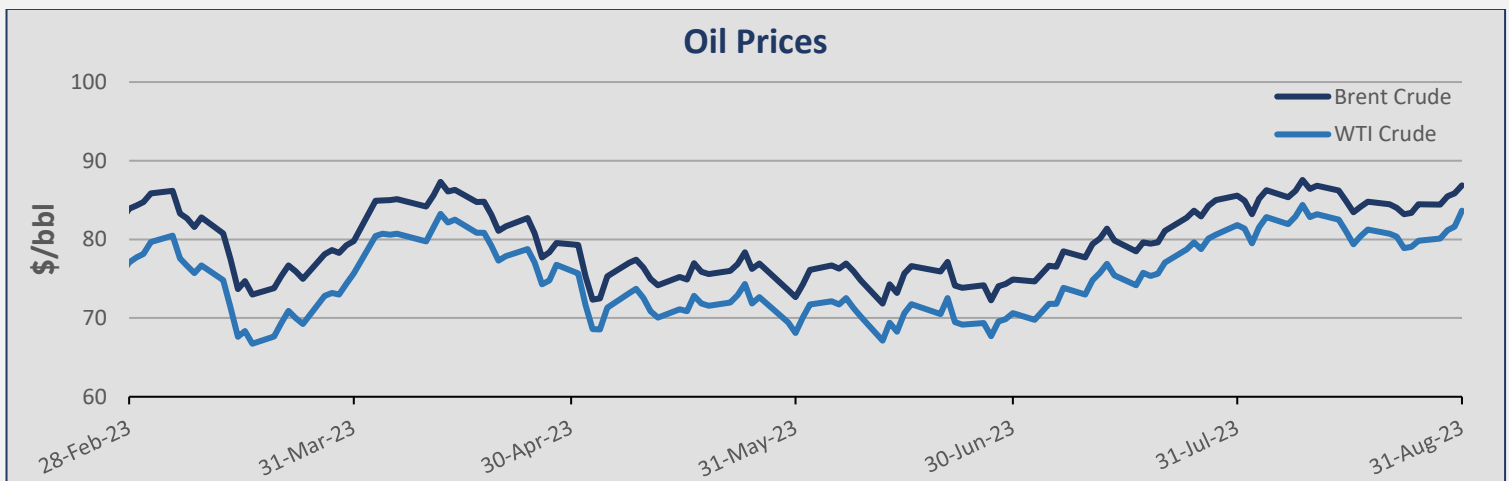
## Currencies

Currency	31-Aug	24-Aug	± (%)
EUR / USD	1,0933	1,0866	0,62%
USD / JPY	146,10	144,67	0,99%
USD / KRW	1.323,03	1.327,78	-0,36%
NOK / USD	0,0944	0,0944	0,00%



## Commodities

Commodity	31-Aug	24-Aug	± (%)
Brent Crude (BZ)	86,86	83,36	4,20%
WTI Crude Oil (WTI)	83,63	79,05	5,79%
Natural Gas (NG)	2,77	2,52	9,92%
Gold (GC)	1.965,90	1.947,10	0,97%
Copper (HG)	3,82	3,79	0,79%
Wheat (W)	602,00	631,75	-4,71%



## Stock Prices – Shipping Companies

Company	Stock Exchange	31-Aug	24-Aug	± (%)
Diana Shipping Inc (DSX)	NYSE	3,61	3,62	-0,28%
Euroseas Ltd (ESEA)	NASDAQ	27,50	25,42	8,18%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	43,76	42,04	4,09%
Navios Maritime Holdings Inc (NM)	NYSE	1,66	1,65	0,61%
Navios Maritime Partners LP (NMM)	NYSE	22,25	22,61	-1,59%
Star Bulk Carriers Corp (SBLK)	NASDAQ	17,59	17,05	3,17%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	5,30	5,20	1,92%
Safe Bulkers Inc (SB)	NYSE	3,21	3,11	3,22%
Golden Ocean Group Ltd (GOGL)	NASDAQ	7,31	7,00	4,43%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	4,10	4,19	-2,15%

## Stock Prices - Wet

Company	Stock Exchange	31-Aug	24-Aug	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	15,20	14,61	4,04%
TOP Ships Inc (TOPS)	NASDAQ	0,75	0,71	5,63%
Tsakos Energy Navigation Ltd (TNP)	NYSE	20,27	20,93	-3,15%

## Stock Prices - Other

Company	Stock Exchange	31-Aug	24-Aug	± (%)
Danaos Corp (DAC)	NYSE	67,12	66,06	1,60%
StealthGas Inc (GASS)	NASDAQ	4,86	4,87	-0,21%
Rio Tinto PLC (RIO)	NYSE	62,50	60,79	2,81%
Vale SA (VALE)	NYSE	13,17	12,73	3,46%
Archer-Daniels-Midland Co (ADM)	NYSE	79,30	80,33	-1,28%
BHP Group Ltd (BHP)	NYSE	57,49	55,37	3,83%

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***"THINK BIG"***

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