

Bulkers

Imabari Senpaku have committed their Capesize **"Ocean Corona"** 180/2009 Koyo, Japan (SS 04/2027, DD 03/2025, BWTS fitted) to Chinese buyers for **USD 20,8 mill.** Remind you that back in September, the **"Gracious Eternity"** 180/2009 Imabari, Japan (SS/DD 01/2024, BWTS fitted) was sold at USD 21,8 mill. Furthermore, the older **"Cape Flamingo"** 180/2005 Koyo, Japan (SS 09/2025, DD 02/2024) of Zodiac Maritime was sold to Chinese buyers also at **USD 15,4 mill.**

The Kamsarmax **"ASL Neptune"** 82/2009 Oshima, Japan (SS/DD 04/2024, BWTS fitted) of Agricore Group was sold to Greek buyers for **USD 16,2 mill,** while the one-year-older sister vessel **"STL Miracle"** 82/2008 Oshima, Japan (SS 09/2028, DD 09/2026, BWTS fitted) was sold a week ago at USD 15,3 mill.

Japanese owners committed the Ultramax **"Shimanami Queen"** 61/2011 Shin Kasado, Japan (SS/DD 06/2026, BWTS fitted) to Greek buyers for **USD 18,5 mill.** Remind you that a couple of months ago, the two-years-younger sister vessel **"Ultra Regina"** 61/2013 Shin Kasado, Japan (SS/DD 10/2023) was sold at USD 19,5 mill.

On the Supramax sector, the **"Freedom Line"** 56/2005 Mitsui, Japan (SS/DD 12/2024, BWTS fitted) from Blue Seas Shipping and the one-year-younger sister vessel **"Pride"** 55/2006 Mitsui, Japan (SS 01/2026, DD 04/2024, BWTS fitted) from Costamare were committed at **low USD 11 mill** each. Note that a week ago, the sister vessel **"Ocean Grace"** 56/2005 Mitsui, Japan (SS/DD 04/2025, BWTS fitted) was sold at the same levels. In addition, Japanese owners sold the **"Tomorrow"** 56/2013 Minaminippon, Japan (SS 05/2026, DD 07/2024, BWTS fitted) to Chinese buyers at **region USD 20 mill.**

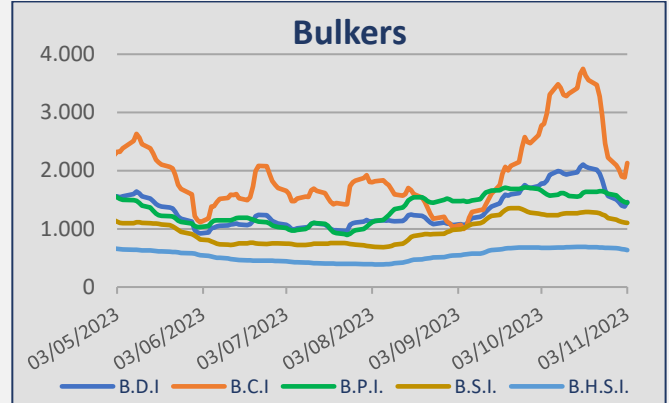
Shih Wei Navigation have sold their Handysize **"Valor SW"** 29/2008 Shikoku, Japan (SS 12/2027, DD 10/2025, BWTS fitted) to Lebanese buyers for **USD 8,45 mill.** For comparison, the one-year-older **"Uni Auc One"** 28/2007 Shin Kochi, Japan (SS 06/2027, DD 10/2025, BWTS fitted) was sold in September at USD 7,8 mill.

Tankers

Nordic Hamburg Shipping have sold their LR1 **"Nordic Josephine"** 74/2007 New Century, China (SS 05/2027, DD 06/2025) to Greek buyers for **USD 23 mill.** Remind you that the **"Chemtrans Aegean"** 76/2007 Dalian, China (SS 08/2027, DD 11/2025) was sold a month ago USD 22 mill.

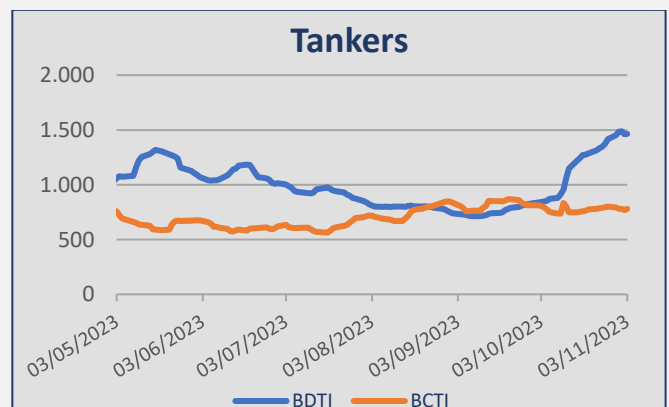
The MR2 **"MR Euphrates"** 50/2008 Guangzhou, China (SS/DD 12/2023) of Myrtle Marine was committed to Greek buyers for **USD 20,8 mill.** Note that a couple of weeks ago, the one-year-younger sister vessel **"GH Austen"** 50/2009 Guangzhou, China (SS/DD 03/2024, BWTS fitted) was sold at USD 23 mill. Moreover, the **"STI Amber"** 50/2012 Hyundai Mipo, Korea (SS 07/2027, DD 11/2025, BWTS & Scrubber fitted) of Scorpio Tankers was committed to Greek buyers at **USD 33,8 mill.**

Baltic Indices



INDEX	3-Nov	27-Oct	± (%)
BDI	1.462	1.563	-6,46%
BCI	2.133	2.226	-4,18%
BPI	1.448	1.605	-9,78%
BSI	1.101	1.184	-7,01%
BHSI	634	671	-5,51%

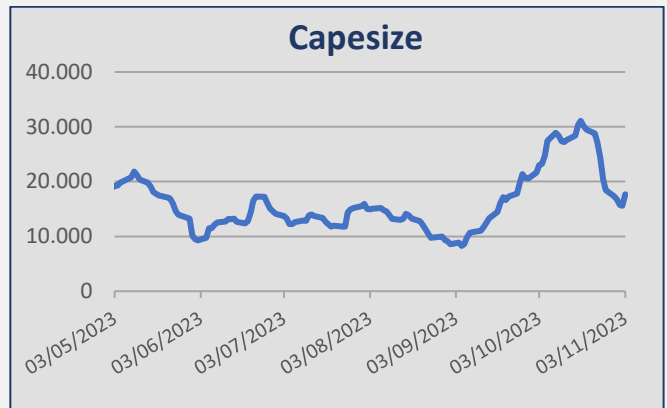
Daily T/C Avg	3-Nov	27-Oct	± (\$)
Capesize	\$ 17.690	\$ 18.461	-771
Kamsarmax	\$ 13.034	\$ 14.448	-1.414
Supramax 58	\$ 12.111	\$ 13.024	-913
Handysize 38	\$ 11.409	\$ 12.080	-671



INDEX	3-Nov	27-Oct	± (%)
BDTI	1.465	1.414	3,61%
BCTI	781	801	-2,50%

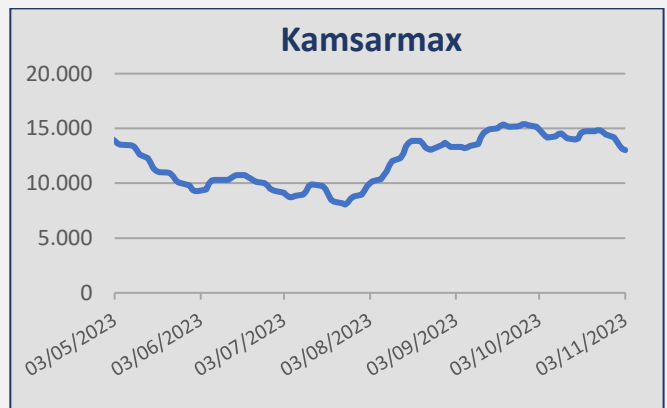
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 44** at low 8.00's fio level. No period activity to report here.



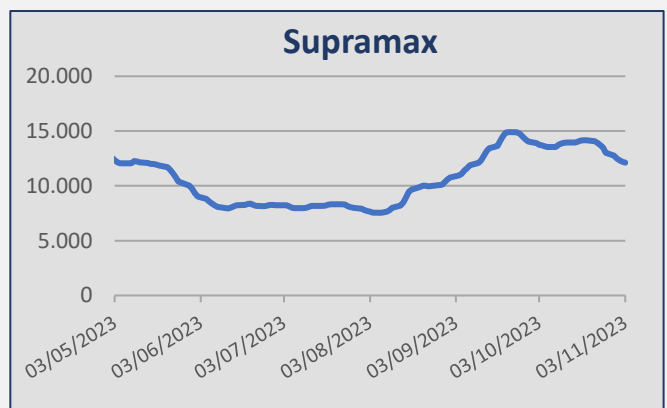
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 10,000/12,000 pd. A number of Indonesian and Australian trips into China were reported at the level of usd 10,000/13,000 pd. A number of Australian trips into India were fixed around usd 12,000/14,000 pd. South East Asian trips via South Africa into China were fixed at the level of usd 16,000/17,000 pd. Persian Gulf trips via South America into Persian Gulf were reported at the level of usd 12,000/14,000 pd. Inter-Continental trips via US East Coast were fixed around usd 17,000 pd. Inter-Continental trips via South America were reported at the level of usd 12,000/14,000 pd. Trips from Baltic into Continent were fixed around usd 13,000 pd. South American trips into Continent were reported at the level of usd 16,000/18,000 pd. No period activity to report here.



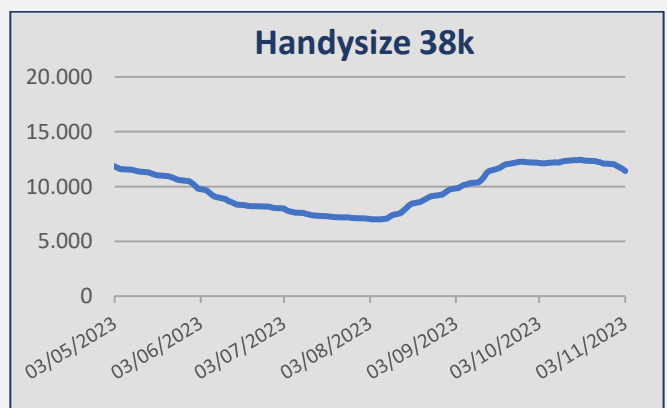
Ultramax / Supramax

A number of Indonesian trips into China were reported at the level of usd 10,000/13,000 pd. A number of Indonesian trips into India were fixed around usd 13,000/15,000 pd. East Coast Indian trips into Persian Gulf were reported at the level of usd 9,000/10,000 pd. West Coast Indian trips via Persian Gulf into East Coast India were fixed around usd 8,000/9,000 pd. South African trips into China were reported at the level of usd 15,000/18,000 pd plus ballast bonus at the usd 150K/180K. No period activity to report here.



Handymax / Handysize

A generally quiet week for this segment. US Gulf trips into Continent were reported at the level of usd 20,000 pd. East Coast South American trips into West Africa were fixed around usd 15,000 pd. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Ocean Corona	180.220	2009	Koyo, Japan	04/2027	MAN-B&W	-	\$ 20,8m	Chinese	BWTS fitted
Capesize	Cape Flamingo	180.201	2005	Koyo, Japan	09/2025	B&W	-	\$ 15,4m	Chinese	DD 02/2024
Capesize	Satori	177.456	2007	Mitsui, Japan	01/2026	MAN-B&W	-	\$ 18,5m	Turkish (Densay Shipping)	BWTS fitted, DD 01/2024
Kamsarmax	ASL Neptune	82.372	2009	Oshima, Japan	04/2024	MAN-B&W	-	\$ 16,2m	Greek	BWTS fitted
Ultramax	Shimanami Queen	61.472	2011	Shin Kasado, Japan	06/2026	MAN-B&W	4x30,5T	\$ 18,5m	Greek	BWTS fitted
Supramax	Freedom Line	56.056	2005	Mitsui, Japan	12/2024	MAN-B&W	4x30T	Low \$ 11m	Undisclosed	BWTS fitted
Supramax	Tomorrow	56.025	2013	Minaminippon, Japan	05/2026	MAN-B&W	4x30T	Region \$ 20m	Chinese	BWTS fitted
Supramax	Pride	55.705	2006	Mitsui, Japan	01/2026	MAN-B&W	4x30T	Low \$ 11m	Chinese	BWTS fitted
Handysize	TS Alpha	38.872	2015	Shanhaiguan, China	01/2025	Wartsila	4x30T	High \$ 16m	Undisclosed	BWTS fitted
Handysize	Darya Jamuna	36.845	2012	Hyundai Mipo, Korea	05/2027	MAN-B&W	4x35T	\$ 16m	Greek	BWTS fitted
Handysize	Mighty Maud	32.576	2007	Kanda, Japan	05/2027	Mitsubishi	4x30,5T	\$ 9m	Undisclosed	BWTS fitted
Handysize	Valor SW	29.818	2008	Shikoku, Japan	12/2027	MAN-B&W	4x30,5T	\$ 8,45m	Lebanese	BWTS fitted
Handysize	Oceanic Island	29.027	2010	Shikoku, Japan	11/2023	MAN-B&W	4x30,5T	\$ 4m	Undisclosed	"As Is, Where Is" Laid up in Ukraine

Tankers

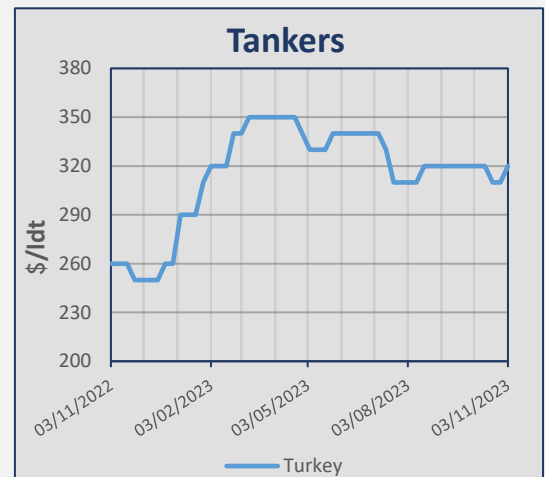
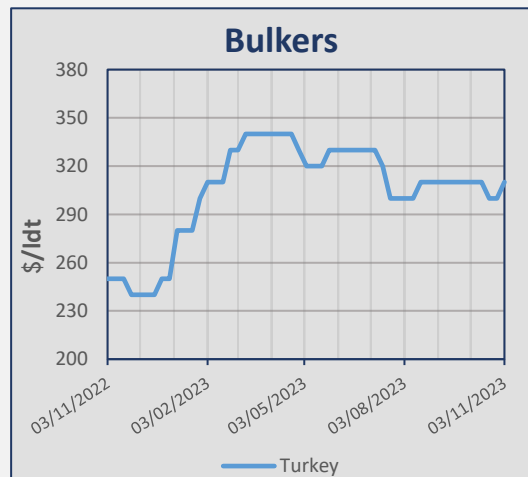
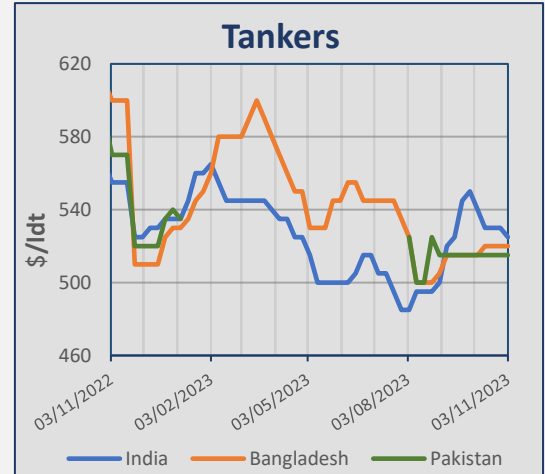
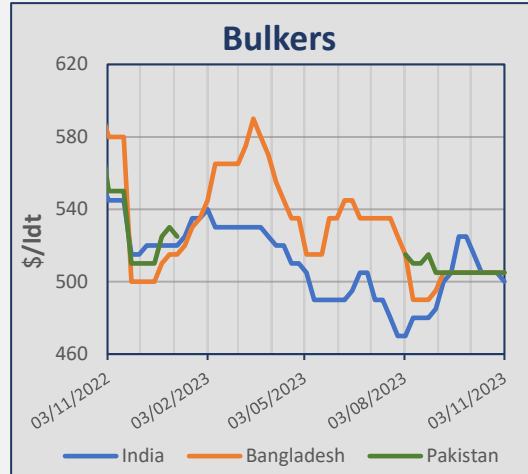
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Jiu Yue	305.749	2007	Daewoo, Korea	03/2027	MAN-B&W	\$ 48m	Turkish	Delivered
Aframax	Hibernian Tide	109.896	2019	SWS, China	03/2024	MAN-B&W	\$ 65,5m	Greek (Minerva)	Delivered, BWTS fitted, Ice Class 1A
LR1	Nordic Josephine	74.045	2007	New Century, China	05/2027	MAN-B&W	\$ 23m	Greek	
MR	MR Euphrates	49.999	2008	Guangzhou, China	12/2023	MAN-B&W	\$ 20,8m	Greek	
MR	STI Amber	49.937	2012	Hyundai Mipo, Korea	07/2027	MAN-B&W	\$ 33,8m	Greek	BWTS fitted, Scrubber fitted
Chemical/Oil Products	Chem Lyra	17.055	2009	Ningbo, China	03/2024	MAN-B&W	\$ 14,6m	Chinese (Seacon)	BWTS fitted, Ice Class 1C, Basis 5years BBHP
Chemical/Oil Products	Dolphin 03	13.080	2007	21 st Century, Korea	12/2027	MAN-B&W	\$ 18m enbloc	Undisclosed	BWTS fitted
Chemical/Oil Products	Dolphin 02	13.079	2007	21 st Century, Korea	03/2027	MAN-B&W			BWTS fitted

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	Clipper Victory	54.048	2009	Hyundai, Korea	01/2024	MAN-B&W	73.537	\$ 65,8m	Undisclosed	Scrubber fitted

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	500
	Bangladesh	505
	Pakistan	505
	Turkey	310
Tankers	India	525
	Bangladesh	520
	Pakistan	515
	Turkey	320



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	One Destiny	45.483	1995	7.698	535	India	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
3	210.000	Qingdao Beihai, China	2027	\$ 80m	Singapore based (Eastern Pacific)	Ammonia DF

Tankers

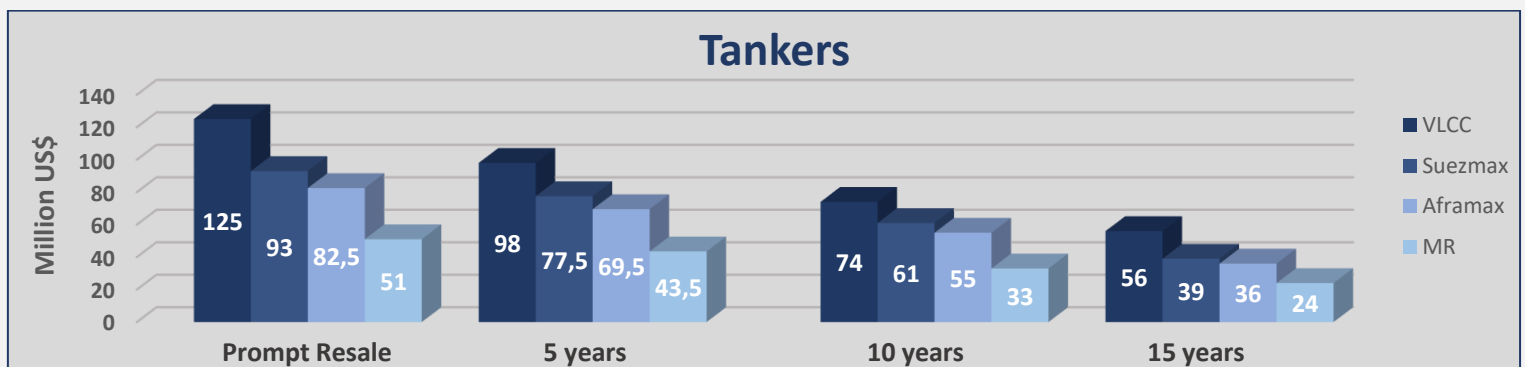
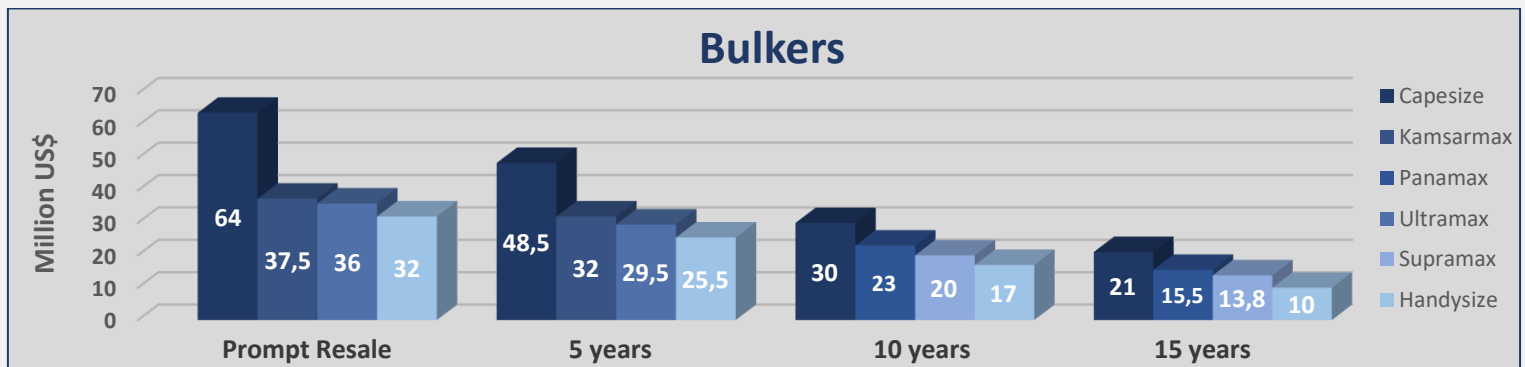
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2+2	158.000	Hyundai, Korea	2026	\$ 85,5m	UK based (Hayfin Capital Management)	Methanol ready
2	75.000	Yangzijiang, China	2026	\$ 53m	Greek (Dynacom)	LR1

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	180.000	CMHI, China	2027	Undisclosed	Danish (Celsius Tankers)	LNG

Bulkers					
Size	Age	Week 44	Week 43	± %	
Capesize 180k	Resale	64	64	0,00%	
Capesize 180k	5 years	48,5	48,5	0,00%	
Capesize 180k	10 years	30	30	0,00%	
Capesize 176k	15 years	21	21	0,00%	
Kamsarmax 82k	Resale	37,5	37,5	0,00%	
Kamsarmax 82k	5 years	32	32	0,00%	
Panamax 78k	10 years	23	22,5	2,22%	
Panamax 76k	15 years	15,5	15	3,33%	
Ultramax 64k	Resale	36	36	0,00%	
Ultramax 63k	5 years	29,5	29,5	0,00%	
Supramax 58k	10 years	20	20	0,00%	
Supramax 56k	15 years	13,8	13,8	0,00%	
Handysize 40k	Resale	32	32	0,00%	
Handysize 37k	5 years	25,5	25,5	0,00%	
Handysize 37k	10 years	17	17	0,00%	
Handysize 32k	15 years	10	10	0,00%	

Tankers					
Size	Age	Week 44	Week 43	± %	
VLCC 310k	Resale	125	125	0,00%	
VLCC 310k	5 years	98	98	0,00%	
VLCC 300k	10 years	74	74	0,00%	
VLCC 300k	15 years	56	56	0,00%	
Suezmax 160k	Resale	93	93	0,00%	
Suezmax 160k	5 years	77,5	75,5	2,65%	
Suezmax 150k	10 years	61	60,5	0,83%	
Suezmax 150k	15 years	39	38,5	1,30%	
Aframax 110k	Resale	82,5	82	0,61%	
Aframax 110k	5 years	69,5	67,5	2,96%	
Aframax 105k	10 years	55	54	1,85%	
Aframax 105k	15 years	36	35,5	1,41%	
MR 52k	Resale	51	51	0,00%	
MR 51k	5 years	43,5	43	1,16%	
MR 47k	10 years	33	32,5	1,54%	
MR 45k	15 years	24	24	0,00%	



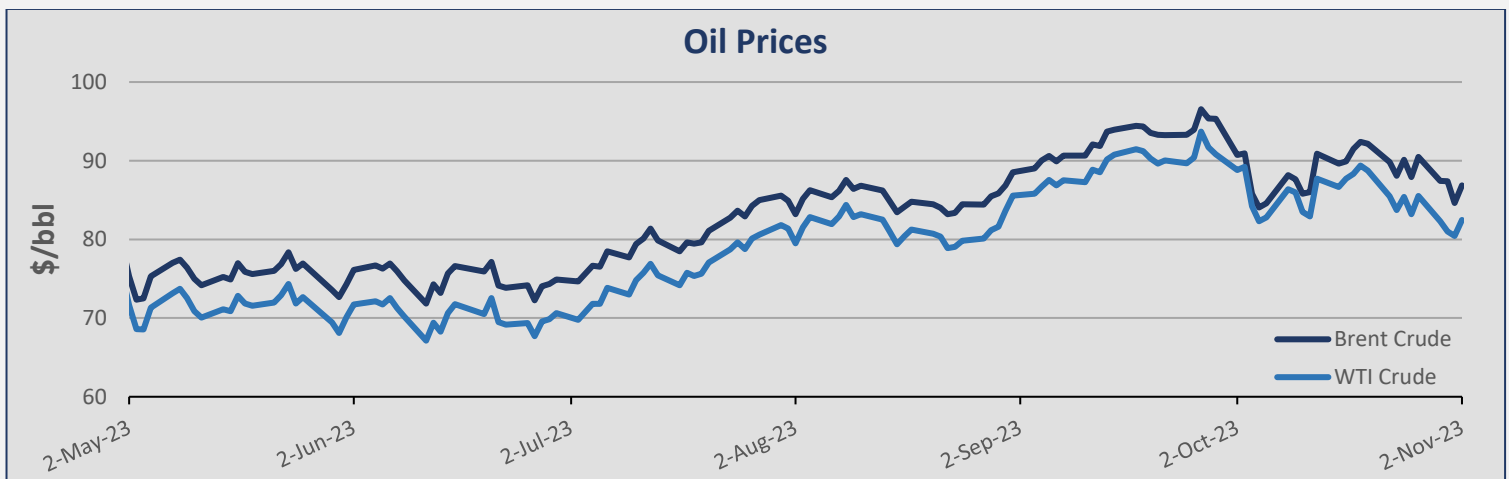
Currencies

Currency	2-Nov	26-Oct	± (%)
EUR / USD	1,0587	1,0567	0,19%
USD / JPY	150,58	150,10	0,32%
USD / KRW	1.347,84	1.352,68	-0,36%
NOK / USD	0,0898	0,0893	0,56%



Commodities

Commodity	2-Nov	26-Oct	± (%)
Brent Crude (BZ)	86,85	87,93	-1,23%
WTI Crude Oil (WTI)	82,46	83,21	-0,90%
Natural Gas (NG)	3,47	3,21	8,10%
Gold (GC)	1.993,50	1.997,40	-0,20%
Copper (HG)	3,67	3,58	2,51%
Wheat (W)	565,50	579,50	-2,42%



Stock Prices – Shipping Companies

Company	Stock Exchange	2-Nov	26-Oct	± (%)
Diana Shipping Inc (DSX)	NYSE	3,28	3,30	-0,61%
Euroseas Ltd (ESEA)	NASDAQ	26,47	25,68	3,08%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	41,60	42,07	-1,12%
Navios Maritime Holdings Inc (NM)	NYSE	2,23	2,21	0,90%
Navios Maritime Partners LP (NMM)	NYSE	22,30	22,44	-0,62%
Star Bulk Carriers Corp (SBLK)	NASDAQ	18,85	18,62	1,24%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	5,10	5,74	-11,15%
Safe Bulkers Inc (SB)	NYSE	3,22	3,29	-2,13%
Golden Ocean Group Ltd (GOGL)	NASDAQ	7,47	7,49	-0,27%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,56	3,68	-3,26%

Stock Prices - Wet

Company	Stock Exchange	2-Nov	26-Oct	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	13,45	13,75	-2,18%
TOP Ships Inc (TOPS)	NASDAQ	6,36	6,60	-3,64%
Tsakos Energy Navigation Ltd (TNP)	NYSE	22,64	21,84	3,66%

Stock Prices - Other

Company	Stock Exchange	2-Nov	26-Oct	± (%)
Danaos Corp (DAC)	NYSE	67,46	65,84	2,46%
StealthGas Inc (GASS)	NASDAQ	5,89	4,95	18,99%
Rio Tinto PLC (RIO)	NYSE	66,27	63,09	5,04%
Vale SA (VALE)	NYSE	14,49	13,03	11,20%
Archer-Daniels-Midland Co (ADM)	NYSE	72,42	71,85	0,79%
BHP Group Ltd (BHP)	NYSE	59,03	56,72	4,07%

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