

Bulkers

Following the acquisition of the Capesize “El Grasso” 181/2012 Imabari, Japan (SS/DD 05/2025, BWTS fitted) back in May at high USD 35 mill, Mssrs Agricore have now acquired the “Iron Phoenix” 180/2012 Tsuneishi Cebu, Philippines (SS 11/2026, DD 02/2025, BWTS fitted) from Nissen Kaiun at **USD 35,5 mill** basis delivery August-October’24. Furthermore, Kobe Shipping committed their “Ocean Courtesy” 178/2008 SWS, China (SS 03/2028, DD 01/2027, BWTS fitted) to clients of Jinhui Shipping at **USD 24 mill**. For comparison, the one-year-older “Heng Shan” 174/2007 SWS, China (SS 09/2026, DD 12/2024, BWTS fitted) was sold a couple of months ago at USD 22 mill.

The Ultramax “Luna Rossa” 61/2010 Oshima, Japan (SS 07/2028, DD 08/2026, BWTS fitted) of Drydel Shipping was committed to Chinese interests at **USD 20,5 mill**, while the one-year-younger “Almira” 61/2011 Shin Kasado, Japan (SS/DD 01/2026, BWTS fitted) of Empros Lines Shipping was also committed to Chinese interests at **USD 21,5 mill**. Note that the “Maritime Prosperity” 61/2012 Shin Kasado, Japan (SS 11/2027, DD 11/2025, BWTS fitted) was sold back in April at USD 22 mill.

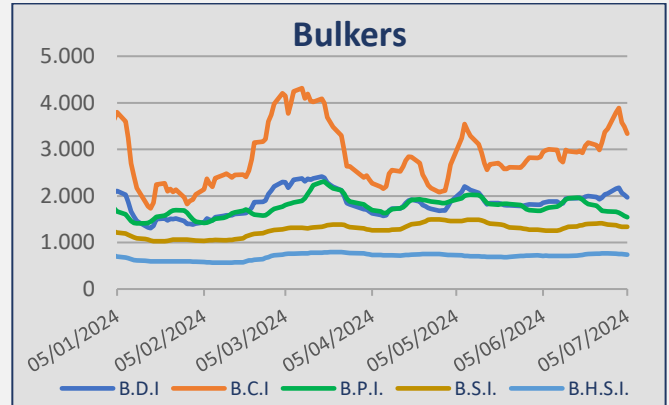
On the Supramax sector, Eships committed their “Tristar Prosperity” 56/2012 Cosco, China (SS/DD 06/2027, BWTS fitted) at **USD 15 mill**. Remind you that the sister vessel “Panagia Kanala” 56/2012 Cosco, China (SS 06/2027, DD 09/2025, BWTS fitted) was sold in June at USD 16 mill. Moreover, the “Nordic Stavanger” 56/2011 Mitsui, Japan (SS 11/2026, DD 12/2024, BWTS fitted) was committed at **region USD 18 mill**, while the one-year-older sister vessel “Bright Hero” 55/2010 Mitsui, Japan (SS/DD 10/2025, BWTS fitted) was sold a couple of weeks ago at USD 16,8 mill.

The Handysize “Darya Ganga” 36/2012 Hyundai Mipo, Korea (SS 02/2027, DD 01/2025, BWTS fitted) of Chellaram Shipping was committed at **low USD 16 mill**. Remind you that back in March, the one-year-older sister vessel “Omnia” 36/2011 Hyundai Mipo, Korea (SS 08/2026, DD 10/2024, BWTS fitted) was sold at USD 15,2 mill. In addition, the OHBS “HG Darwin” 31/2002 Saiki, Japan (SS 04/2027, DD 07/2025, BWTS fitted) was committed to UAE based interests at **USD 8,2 mill**. Note that the sister vessel “Salvador” 31/2002 Saiki, Japan (SS 08/2027, DD 04/2024, BWTS fitted, OHBS) was sold back in April at USD 7,7 mill.

Tankers

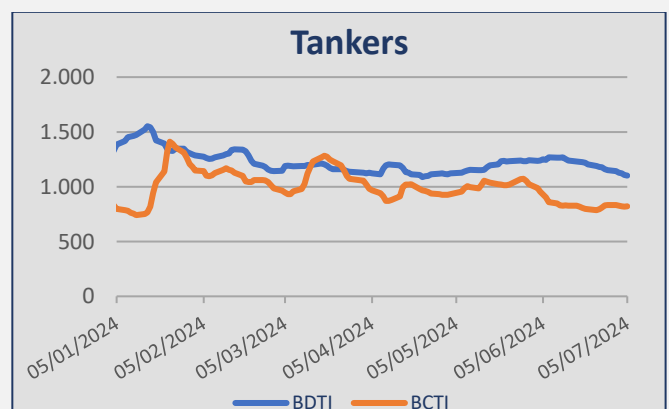
Paradise Gas Carriers Corp have committed their LR1 “PGC Companion” 72/2005 Hudong-Zhonghua, China (SS 10/2028, DD 10/2026, BWTS fitted) to undisclosed interests at **region USD 18 mill**. For reference, the one-year-older “Chemtrans Moon” & “Chemtrans Sea” 72/2004 Hudong-Zhonghua, China (SS/DD 01/2024 & SS/DD 04/2024, BWTS fitted) were committed back in December at region USD 17 mill each.

Baltic Indices



INDEX	5-Jul	28-Jun	± (%)
BDI	1.966	2.050	-4,10%
BCI	3.339	3.443	-3,02%
BPI	1.546	1.667	-7,26%
BSI	1.335	1.385	-3,61%
BHSI	742	763	-2,75%

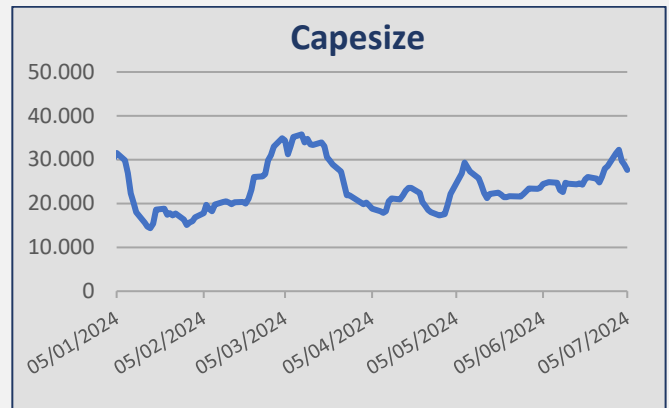
Daily T/C Avg	5-Jul	28-Jun	± (\$)
Capesize	\$ 27.692	\$ 28.557	-865
Kamsarmax	\$ 13.914	\$ 15.007	-1.093
Supramax 58	\$ 14.681	\$ 15.237	-556
Handysize 38	\$ 13.365	\$ 13.727	-362



INDEX	5-Jul	28-Jun	± (%)
BDTI	1.102	1.150	-4,17%
BCTI	822	834	-1,44%

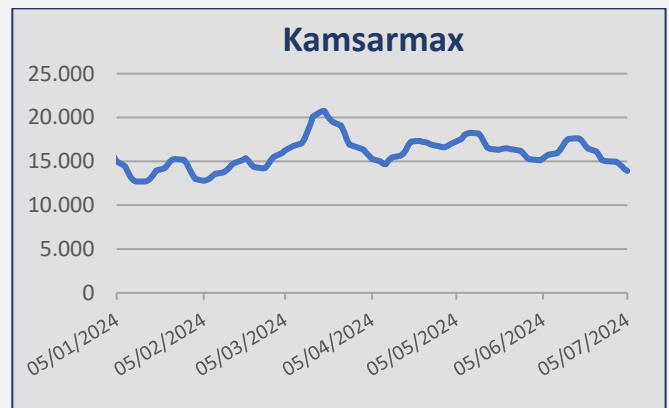
Capesize

Week 27 saw iron ore rates on the West Australia / China route continued at the level of mid usd 11,00's fio range. No period activity to report here.



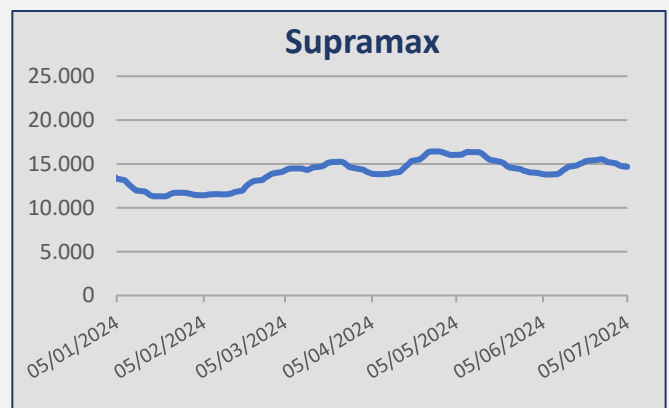
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 14,000/16,000 pd. A number of Australian trips into China were fixed around usd 14,000/16,000 pd. Australian trips into India were reported at the level of usd 13,000/15,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 16,000/18,000 pd. Indian trips via East Coast South America into China were fixed around usd 18,000/20,000 pd. Inter-Continental trips via North Coast South America were reported at the level of usd 11,000/13,000 pd. South American trips into Continent were fixed around usd 17,000/19,000 pd. South American trips into China were reported at the level of usd 19,000/21,000 pd plus ballast bonus at the usd 700K/900K. On the period front, a Kamsarmax was reported fixed in the usd 15,000 pd for 4/6 months employment basis delivery China.



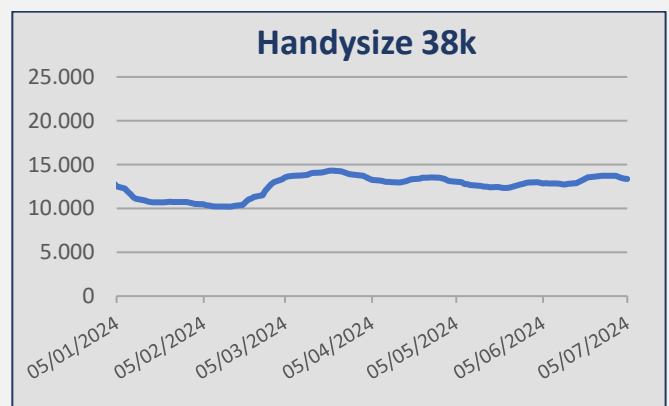
Ultramax / Supramax

Trips from China into India were reported at the level of usd 14,000/16,000 pd. Chinese trips via South Africa into Mediterranean were fixed around usd 16,000/17,000 pd. A number of Australian trips into India were reported at the level of usd 18,000 pd plus ballast bonus at the usd 180K. Persian Gulf trips into India were fixed around usd 15,000/16,000 pd. No period activity to report here.



Handymax / Handysize

A generally quiet week for this segment. US Gulf trips were fixed around usd 16,000/17,000 pd. South American trips into Continent were reported at the level of usd 14,000/15,000 pd. On the period front, a Handysize was reported fixed in the usd 12,500 pd plus ballast bonus at the usd 370K for 4/6 months employment basis delivery South America.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Iron Phoenix	180.643	2012	Tsuneishi Cebu, Philippines	11/2026	MAN-B&W	-	\$ 35,5m	Chinese (Agricore)	BWTS fitted, Dely Aug-Oct'24
Capesize	Ocean Courtesy	178.021	2008	SWS, China	03/2028	MAN-B&W	-	\$ 24m	HK based (Jinhui Shipping)	BWTS fitted
Post Panamax	Lowlands Horizon	93.478	2018	Oshima, Japan	09/2028	MAN-B&W	-	\$ 36m	Greek	BWTS fitted
Kamsarmax	Kamilla Oldendorff	82.245	2024	Jiangsu New Hantong, China	01/2029	MAN-B&W	-	\$ 40m	Undisclosed	BWTS fitted, Scrubber fitted
Kamsarmax	Klarissa Oldendorff	82.223	2023	Jiangsu New Hantong, China	10/2028	MAN-B&W	-	\$ 40m		BWTS fitted, Scrubber fitted
Ultramax	Luna Rossa	61.645	2010	Oshima, Japan	07/2028	MAN-B&W	4x30T	\$ 20,5m	Chinese	BWTS fitted
Ultramax	Almira	61.496	2011	Shin Kasado, Japan	01/2026	MAN-B&W	4x30,5T	\$ 21,5m	Chinese	BWTS fitted
Supramax	Rego	58.729	2009	Tsuneishi Zhoushan, China	08/2024	MAN-B&W	4x30T	Undiscl.	Undisclosed	BWTS fitted
Supramax	Tristar Prosperity	56.824	2012	Cosco, China	06/2027	MAN-B&W	4x30T	\$ 15m	Undisclosed	BWTS fitted
Supramax	FLC Longivity	56.785	2009	Taizhou, China	07/2024	MAN-B&W	4x30T	\$ 11,5m	Undisclosed	Delivered, BWTS fitted
Supramax	Nordic Stavanger	56.172	2011	Mitsui, Japan	11/2026	MAN-B&W	4x30T	Region \$ 18m	Undisclosed	BWTS fitted, DD 12/2024
Supramax	Spar Lyra	53.565	2005	Chengxi, China	10/2024	MAN-B&W	4x36T	Low \$ 10m	Chinese	BWTS fitted
Handysize	Spica Harmony	36.908	2019	Oshima, Japan	11/2024	MAN-B&W	4x30T	\$ 28,5m	Undisclosed	BWTS fitted
Handysize	Darya Ganga	36.845	2012	Hyundai Mipo, Korea	02/2027	MAN-B&W	4x30,5T	Low \$ 16m	Undisclosed	BWTS fitted
Handysize	Hilma Bulker	34.502	2017	Hakodate, Japan	04/2027	MAN-B&W	4x30T	\$ 23,5m	Undisclosed	BWTS fitted
Handysize	Kouros Pride	34.146	2011	Dae Sun, Korea	07/2026	MAN-B&W	4x30T	\$ 13,8m	Greek	BWTS fitted, DD 10/2024
Handysize	DL Lilac	33.752	2012	Samjin, China	11/2027	MAN-B&W	4x35T	Mid \$ 12m	Greek	BWTS fitted
Handysize	Hainan Island	32.573	2004	Kanda, Japan	09/2024	Mitsubishi	4x30,5T	High \$ 8m	Chinese	BWTS fitted
Handysize	HG Darwin	31.642	2002	Saiki, Japan	04/2027	Mitsubishi	4x30T	\$ 8,2m	UAE based	OHBS, BWTS fitted
Handysize	Ken Hou	29.788	2004	Shikoku, Japan	11/2024	MAN-B&W	4x30,5T	\$ 8,6m	Undisclosed	BWTS fitted, Dely Aug-Oct'24
Handysize	Universe Prosperity	28.514	2001	Kanda, Japan	05/2026	Mitsubishi	4x30,5T	\$ 6,23m	Undisclosed	Online auction, DD 08/2024
Handysize	Lord Mountbatten	28.207	2011	I-S, Japan	01/2026	MAN-B&W	4x30,5T	\$ 11,5m	Undisclosed	Delivered, BWTS fitted

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
LR2	Aristofanis	115.521	2020	Daehan, Korea	01/2025	MAN-B&W	\$ 78,8m	Azerbaijani (ASCO)	BWTS fitted, Scrubber fitted
Aframax	Pusaka Java	108.524	2018	Tsuneishi, Japan	01/2028	MAN-B&W	\$ 69m	Singaporean (Eastern Pacific Shipping)	BWTS fitted, Scrubber fitted
LR1	PGC Companion	72.825	2005	Hudong-Zhonghua, China	10/2028	MAN-B&W	Region \$ 18m	Undisclosed	BWTS fitted
MR	Crimson Jade	51.504	2017	Minaminippon, Japan	06/2027	MAN-B&W	\$ 31m	Italian (D'Amico)	p.option exercised
MR	NCC Tihama	45.948	2006	Hyundai Mipo, Korea	03/2026	MAN-B&W	\$ 22,5m	Undisclosed	Delivered, BWTS fitted, DD 06/2024

Containers

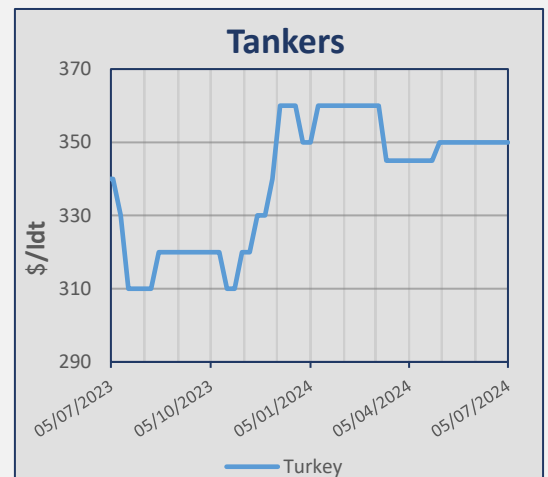
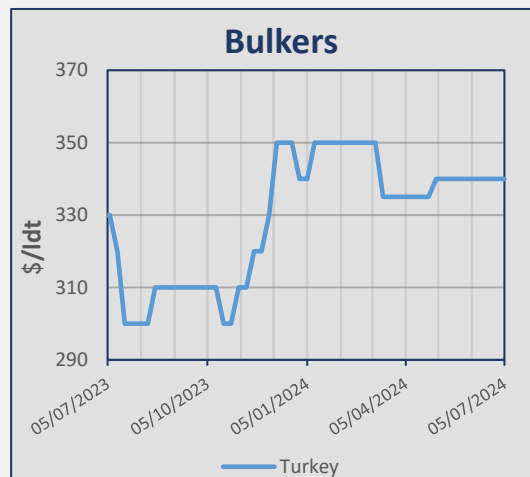
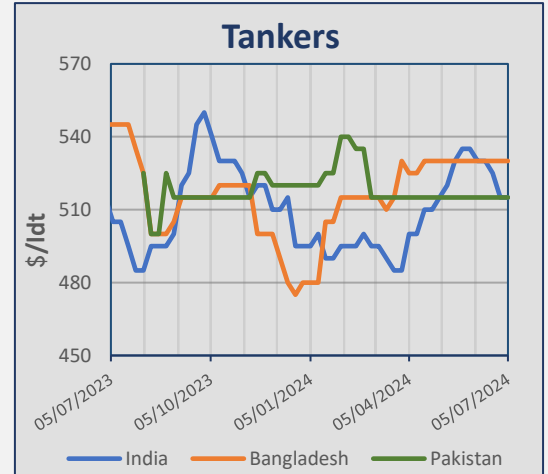
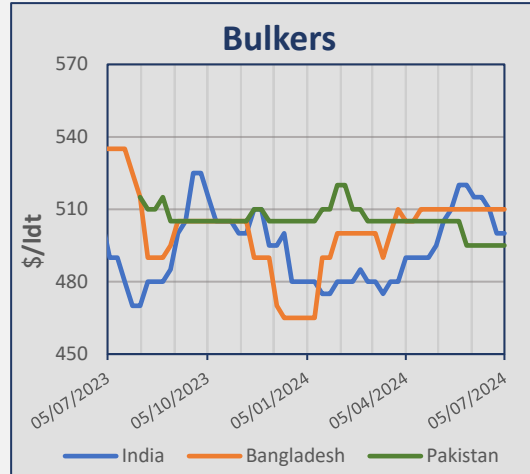
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Feeder	Vega Daytona	1.868	2023	Yangfan, China	06/2028	WinGD	-	\$ 32,7m	Greek	BWTS fitted
Feeder	Hansa Wolfsburg	1.732	2007	Guangzhou, China	12/2027	MAN-B&W	2x45T	Region \$ 14m	Undisclosed	BWTS fitted, Ice Class II
Feeder	Algol	1.345	2006	Jiangsu, China	09/2026	MAN-B&W	2x45T	Undiscl.	Greek (Element Shipmgmt)	Delivered, BWTS fitted
Feeder	HS Busan	962	2006	Dae Sun, Korea	12/2026	MAN-B&W	-	Region \$ 7m	Undisclosed	

MPP / General Cargo

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
General Cargo	Wujiang	30.530	2003	Dalian, China	10/2028	B&W	2x100T	\$ 7,5m	Undisclosed	Auction sale

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	500
	Bangladesh	510
	Pakistan	495
	Turkey	340
Tankers	India	515
	Bangladesh	530
	Pakistan	515
	Turkey	350



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	APJ Mahakali	70.296	1996	9.126	525	Undisclosed	"As Is" Colombo
Reefer	Tokachi Frost	3.621	1985	4.027	530	India	
Container	Doowoo Family	12.827	1992	3.744	532	Bangladesh	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
6	325.000	Hengli, China	2027	\$ 116m	Singapore based (Winning International Group)	
2	210.000	Qingdao Yangfan, China	2027	\$ 72,5m	Chinese (CMES)	Scrubber fitted
2+1	64.000	New Dayang, China	2027	\$ 35,5m	Bulgarian (IHB Shipping)	
2	63.500	Jiangsu New Hantong, China	2026/2027	\$ 34m	HK based (Jinhui Shipping)	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	114.000	SWS, China	2026	Undisclosed	Singaporean (Eastern Pacific Shipping)	Scrubber fitted
1	75.000	Yangzijiang, China	2027	\$ 55m	Greek (Tsakos)	Scrubber fitted
2+2	75.000	New Times, China	2027/2028	\$ 55m	Greek (Tsakos)	Scrubber fitted
4	37.000	Hyundai Mipo, Korea	2026	\$ 49m	Greek (Evalend)	

Containers

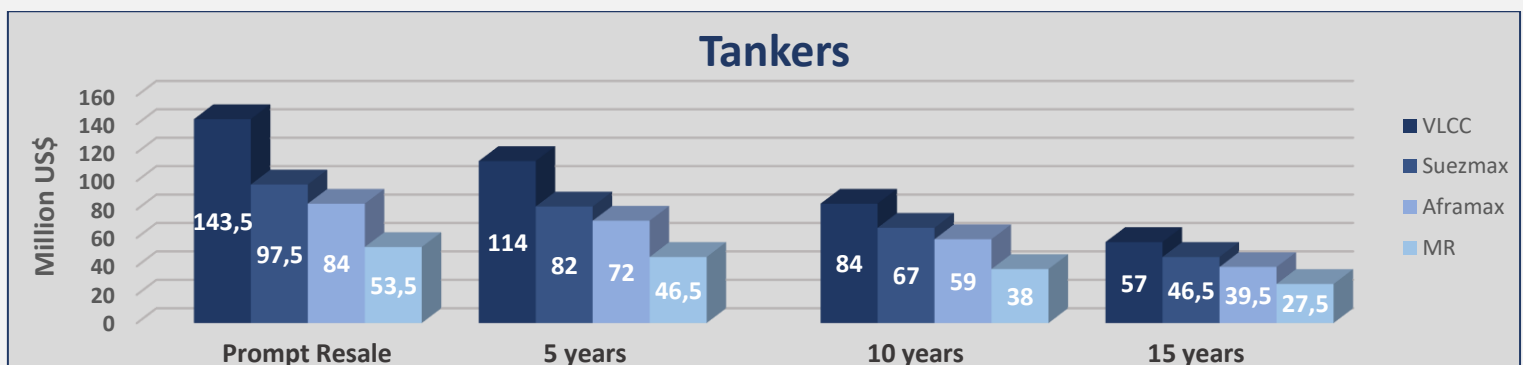
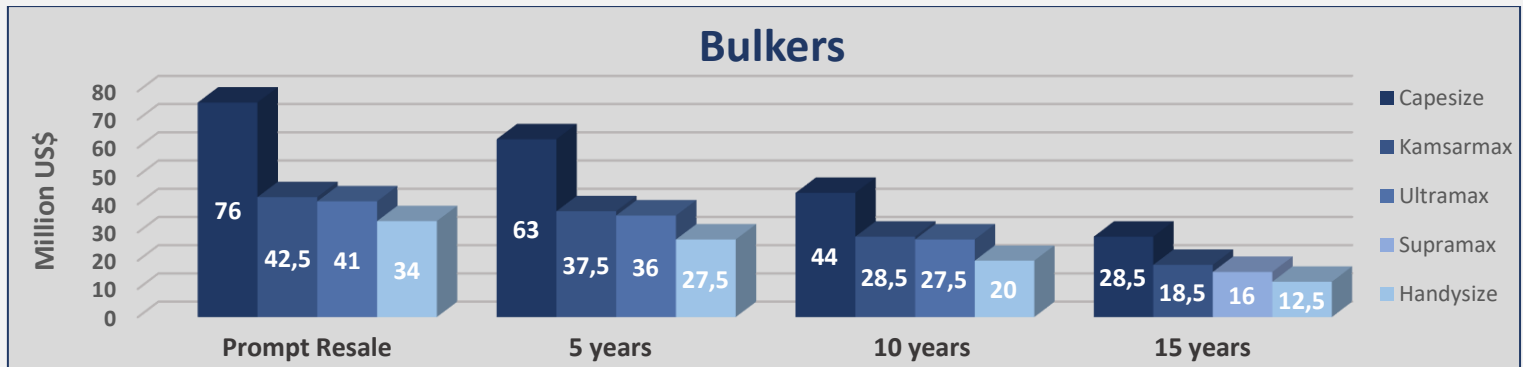
Units	Teu	Yard	Delivery	Price	Owner	Comments
5	16.000	New Times, China	2027/2028	Undisclosed	Norwegian (SFL Corp)	LNG DF

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
4+1	174.000	Hanwha Ocean, Korea	2028	\$ 255m	UAE (ADNOC)	
4+1	174.000	Samsung, Korea	2028	\$ 255m	UAE (ADNOC)	

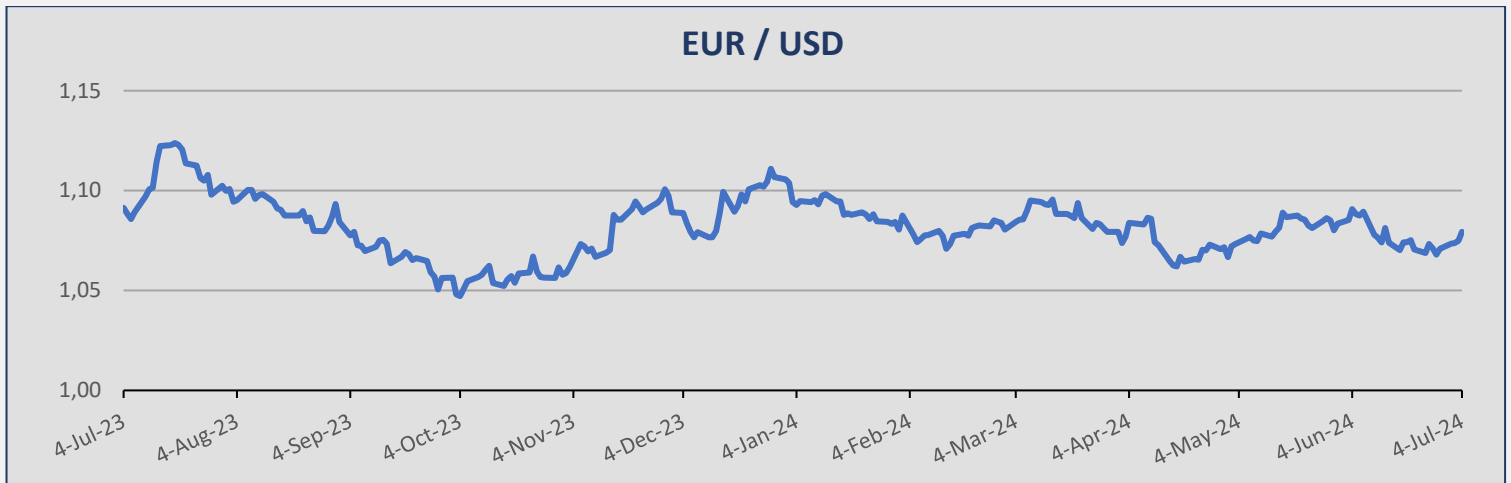
Bulkers					
Size	Age	Week 27	Week 26	± %	
Capesize 180k	Resale	76	76	0,00%	
Capesize 180k	5 years	63	63	0,00%	
Capesize 180k	10 years	44	44	0,00%	
Capesize 176k	15 years	28,5	28,5	0,00%	
Kamsarmax 82k	Resale	42,5	42,5	0,00%	
Kamsarmax 82k	5 years	37,5	37,5	0,00%	
Kamsarmax 82k	10 years	28,5	28,5	0,00%	
Kamsarmax 82k	15 years	18,5	18,5	0,00%	
Ultramax 64k	Resale	41	41	0,00%	
Ultramax 63k	5 years	36	36	0,00%	
Ultramax 61k	10 years	27,5	27,5	0,00%	
Supramax 56k	15 years	16	16	0,00%	
Handysize 40k	Resale	34	34	0,00%	
Handysize 37k	5 years	27,5	27,5	0,00%	
Handysize 37k	10 years	20	20	0,00%	
Handysize 32k	15 years	12,5	12,5	0,00%	

Tankers					
Size	Age	Week 27	Week 26	± %	
VLCC 310k	Resale	143,5	143,5	0,00%	
VLCC 310k	5 years	114	114	0,00%	
VLCC 300k	10 years	84	84	0,00%	
VLCC 300k	15 years	57	57	0,00%	
Suezmax 160k	Resale	97,5	97,5	0,00%	
Suezmax 160k	5 years	82	82	0,00%	
Suezmax 150k	10 years	67	67	0,00%	
Suezmax 150k	15 years	46,5	46,5	0,00%	
Aframax 110k	Resale	84	83,5	0,60%	
Aframax 110k	5 years	72	72	0,00%	
Aframax 105k	10 years	59	59	0,00%	
Aframax 105k	15 years	39,5	39,5	0,00%	
MR 52k	Resale	53,5	53,5	0,00%	
MR 51k	5 years	46,5	46,5	0,00%	
MR 47k	10 years	38	38	0,00%	
MR 45k	15 years	27,5	27,5	0,00%	



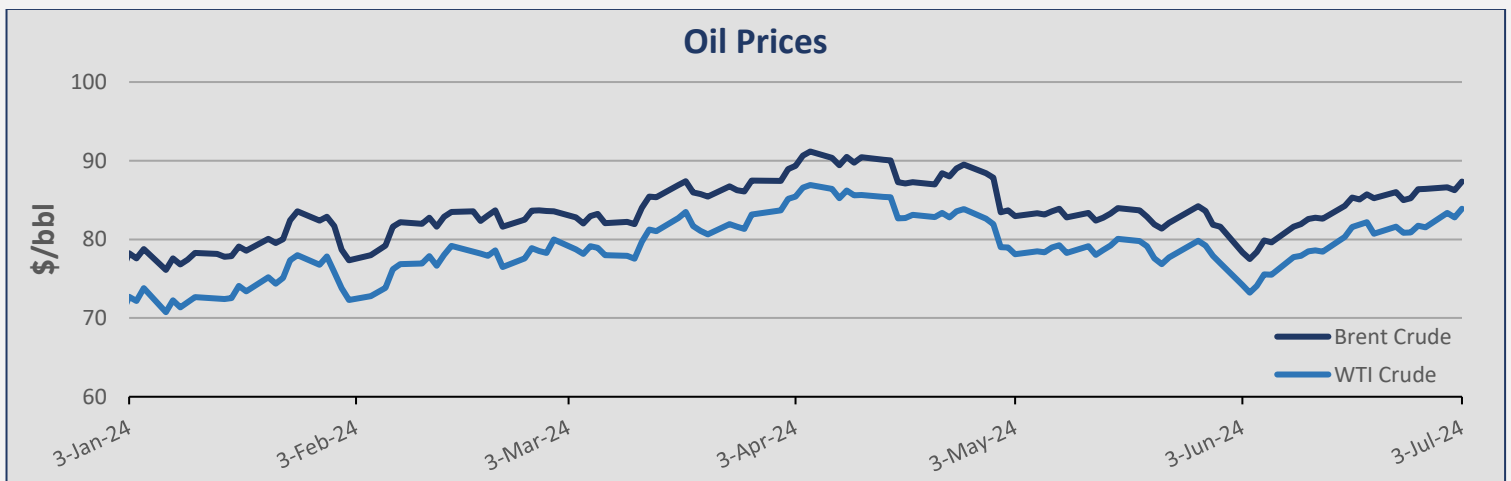
Currencies

Currency	4-Jul	27-Jun	± (%)
EUR / USD	1,0793	1,0680	1,06%
USD / JPY	161,62	160,62	0,62%
USD / KRW	1.385,77	1.393,38	-0,55%
NOK / USD	0,0948	0,0936	1,28%



Commodities

Commodity	3-Jul	27-Jun	± (%)
Brent Crude (BZ)	87,34	86,39	1,10%
WTI Crude Oil (WTI)	83,88	81,74	2,62%
Natural Gas (NG)	2,42	2,69	-10,04%
Gold (GC)	2.369,40	2.336,60	1,40%
Copper (HG)	4,53	4,35	4,14%
Wheat (W)	574,00	579,50	-0,95%



Stock Prices – Shipping Companies

Company	Stock Exchange	3-Jul	27-Jun	± (%)
Diana Shipping Inc (DSX)	NYSE	2,93	2,84	3,17%
Euroseas Ltd (ESEA)	NASDAQ	40,41	35,16	14,93%
Navios Maritime Partners LP (NMM)	NYSE	52,42	50,46	3,88%
Star Bulk Carriers Corp (SBLK)	NASDAQ	25,00	24,43	2,33%
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	11,01	10,15	8,47%
Safe Bulkers Inc (SB)	NYSE	6,15	5,86	4,95%
Golden Ocean Group Ltd (GOGL)	NASDAQ	14,12	13,89	1,66%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	4,09	3,94	3,81%

Stock Prices - Wet

Company	Stock Exchange	3-Jul	27-Jun	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	16,91	16,88	0,18%
TOP Ships Inc (TOPS)	NASDAQ	11,07	11,03	0,36%
Tsakos Energy Navigation Ltd (TNP)	NYSE	29,28	29,44	-0,54%

Stock Prices - Other

Company	Stock Exchange	3-Jul	27-Jun	± (%)
Danaos Corp (DAC)	NYSE	92,49	92,54	-0,05%
StealthGas Inc (GASS)	NASDAQ	7,59	7,39	2,71%
Rio Tinto PLC (RIO)	NYSE	67,90	65,82	3,16%
Vale SA (VALE)	NYSE	11,61	11,16	4,03%
Archer-Daniels-Midland Co (ADM)	NYSE	62,69	60,61	3,43%
BHP Group Ltd (BHP)	NYSE	59,54	56,74	4,93%

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: accounts@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
Kontaratos Alkis	Mob: +30 6949 19 11 79
Markoutsia Nela	Mob: +30 6959 99 85 10
Kanakis Rafail	Mob: +30 6955 47 77 71
Damianidis Fotis	Mob: +30 6955 47 77 72

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
Donti Eleni	Mob: +30 6932 93 55 50

Chief Executive Consultant:

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

Operations Department:

Katsouli Fotini	Mob: +30 6942 54 23 57
Kafourou Nektaria	Mob: +30 6952 35 06 47

Dry Cargo Chartering Department:

Pittas Jordan	Mob: +30 6944 05 27 46
Filippis Dimitris	Mob: +30 6949 19 58 96
Veronikis Spyros	Mob: +30 6946 28 07 21
Paraskevopoulou Mina	Mob: +30 6949 37 47 06
Patera Elli	Mob: +30 6955 19 57 42
Dienis Angelos	Mob: +30 6951 82 94 48
Karvounis Stelios	Mob: +30 6949 11 49 73
Moutsopoulos Panagiotis	Mob: +30 6946 85 89 29
Tachias Petros	Mob: +30 6945 55 36 81
Sideratos Markellos	Mob: +30 6943 29 32 13

HR Department:

Evangelatou Anna	Mob: +30 6946 48 37 46
------------------	------------------------

Accounting Department:

Tziatzias Vaggelis	Mob: +30 6946 03 07 75
Pappas Alexandros	Mob: +30 6946 04 79 26

Administration Department:

Antonarakou Athanasia	Mob: +30 6936 63 30 88
-----------------------	------------------------

"THINK BIG"

Legal Disclaimer

The information contained herein has been obtained by various sources. Although every effort has been made to ensure that this information is accurate, complete and up-to-date, *Advanced Shipping & Trading S.A.* does not accept any responsibility whatsoever for any loss or damage occasioned or claimed, upon reliance on the information, opinions, and analysis contained in this report.

Research compiled by: *Advanced Shipping & Trading S.A. Market Research* on behalf of the Sale & Purchase, Dry Cargo Chartering and Tanker Chartering Departments. For any questions, please contact: research@advanced-ship.gr