

Bulkers

Japanese owners committed their Newcastlemax “**Amber Horizon**” 208/2010 Universal, Japan (SS 03/2028, DD 03/2026) to Chinese interests at **USD 33 mill**. Remind you that back in September, the one-year-younger sister vessel “Golden Gayle” 206/2011 Universal, Japan (SS/DD 12/2026, BWTS fitted) was sold at USD 40 mill.

The Capesize “**Nordboen Sun**” 169/2010 Daehan, Korea (SS/DD 05/2025, BWTS fitted) was committed to undisclosed interests at **USD 23,5 mill**. For reference, the two-years-older “Genco Hadrian” 169/2008 Sungdong, Korea (SS 12/2028, DD 11/2025, BWTS & Scrubber fitted) was sold back in July at USD 25 mill.

Anglo-Eastern committed their Post Panamax “**Pisces First**” 93/2010 Jiangsu, China (SS/DD 12/2025, BWTS fitted) to Chinese interests at **high USD 12 mill**. For comparison, the one-year-younger sister vessel “Potina” 93/2011 Jiangsu, China (SS 02/2026, DD 12/2025, BWTS fitted) was sold a couple of weeks ago at high USD 13 mill.

On the Kamsarmax sector, Arcelormittal Shipping committer their “**AM Contrecoeur**” 82/2011 Tsuneishi Zhoushan, China (SS/DD 11/2026, BWTS fitted) at **low-mid USD 17 mill**. Remind you that back in October, the one-year-older “PS Cadiz” 82/2010 Tsuneishi Zhoushan, China (SS/DD 05/2025, BWTS fitted) was sold at USD 16,8 mill. Furthermore, the “**Yangze 12**” 81/2019 Jiangsu, China (SS 01/2029, DD 11/2026, BWTS fitted) was committed at **excess USD 29 mill**, while the one-year-younger “Vincent Triton” 81/2020 Jiangsu, China (SS/DD 05/2025, BWTS fitted) was sold in September at USD 29,95 mill.

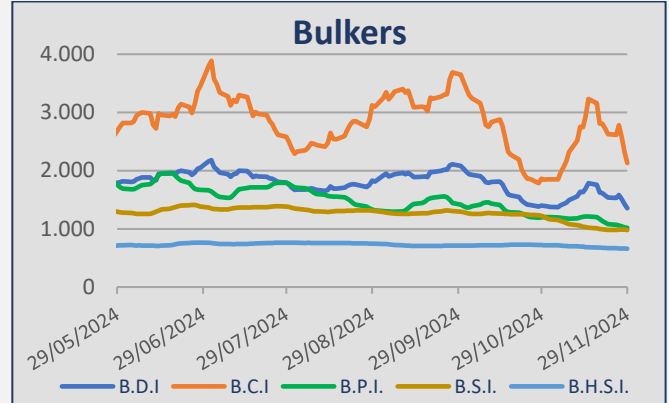
Three 2009-built Supramax vessels were committed this week. The “**Aurora SB**” 56/2009 Mitsui, Japan (SS 09/2029, DD 10/2027, BWTS fitted) was committed at **mid-high USD 15 mill**, while the sister vessel “**Atlantica Sun**” 55/2009 Mitsui, Japan (SS 03/2027, DD 06/2025, BWTS fitted) was sold at **USD 15,2 mill**. In addition, the “**PPS Luck**” 55/2009 Kawasaki, Japan (SS 01/2029, DD 02/2027, BWTS fitted) was committed at **mid-high USD 15 mill**.

Tankers

MM Marine committed their Suezmax “**Umnenga II**” 162/2006 Daewoo, Korea (SS/DD 04/2026, BWTS & Scrubber fitted, Ice Class 1A, CPP) at **USD 36 mill**. For reference, the one-year-older “Seoul Spirit” 160/2005 Daewoo, Korea (SS/DD 10/2025) was sold back in June at USD 34,5 mill.

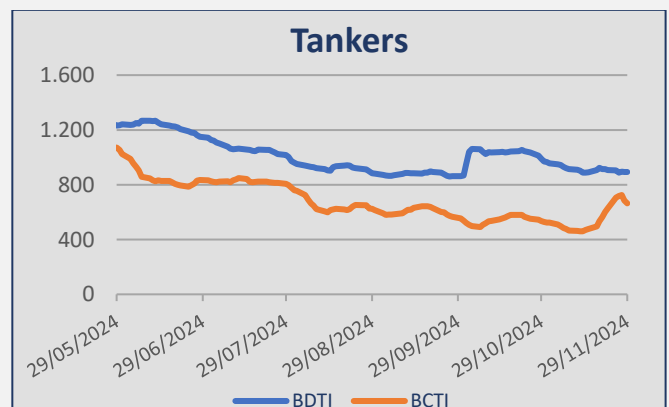
The Aframax “**Sofia II**” 105/2008 Sumitomo, Japan (SS 09/2028, DD 12/2026, BWTS fitted) of Flynn Ventures was committed at **low USD 30’s mill**. Remind you that a month ago, the one-year-younger sister vessel “Serene Sea” 105/2009 Sumitomo, Japan (SS/DD 01/2025, BWTS & Scrubber fitted) was sold at USD 36,5 mill.

Baltic Indices



INDEX	29-Nov	22-Nov	± (%)
BDI	1.354	1.537	-11,91%
BCI	2.133	2.626	-18,77%
BPI	1.018	1.083	-6,00%
BSI	980	984	-0,41%
BHSI	659	670	-1,64%

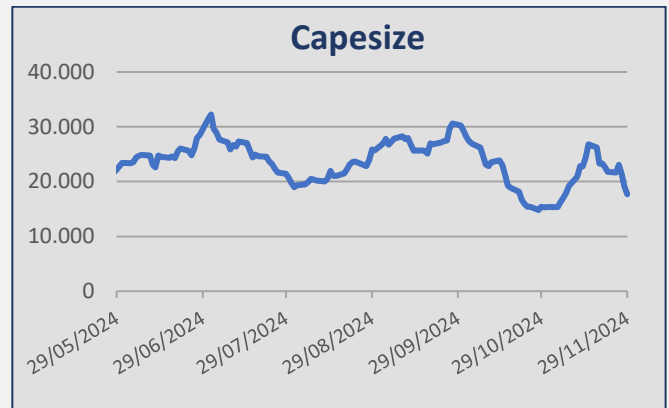
Daily T/C Avg	29-Nov	22-Nov	± (\$)
Capesize	\$ 17.686	\$ 21.778	-4.092
Kamsarmax	\$ 9.161	\$ 9.747	-586
Ultramax	\$ 12.384	\$ 12.438	-54
Handysize 38	\$ 11.865	\$ 12.055	-190



INDEX	29-Nov	22-Nov	± (%)
BDTI	892	908	-1,76%
BCTI	663	627	5,74%

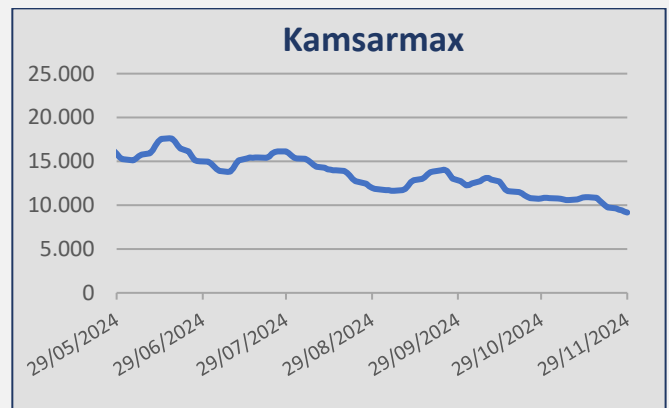
Capesize

Week 48 saw iron ore rates on the West Australia / China route continued at the level of low usd 10,00's fio range. No period activity to report here.



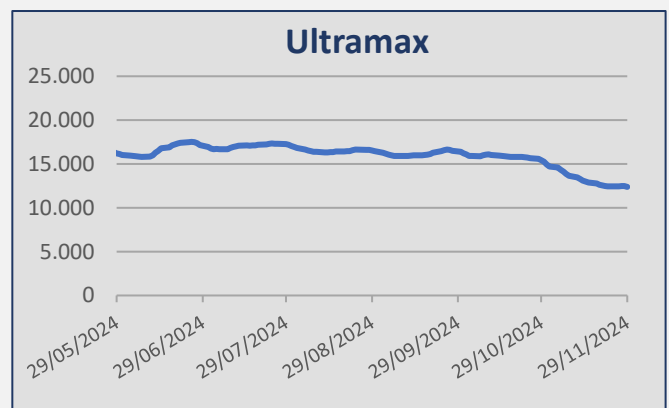
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 9,000/12,000 pd. A number of Indonesian and Australian trips into China were reported at the level of usd 7,000/10,000 pd. Indonesian and Australian trips into India were fixed around usd 9,000/12,000 pd. Indian trips via East Africa into China were reported at the level of usd 8,000/10,000 pd. South African trips into India were fixed around usd 10,000 pd plus ballast bonus at the usd 275K. Continental trips via US East Coast into India were reported at the level of usd 11,000/13,000 pd. Inter-Continental trips were fixed around usd 10,000/11,000 pd. US Gulf trips into China were reported at the level of usd 14,000/15,000 pd plus ballast bonus at the usd 400K/500K. US Gulf trips into Continent were fixed around usd 12,000/13,000 pd plus ballast bonus at the usd 200K/300K. South American trips into China were reported at the level of usd 12,000/14,000 pd plus ballast bonus at the usd 200K/400K. No period activity to report here.



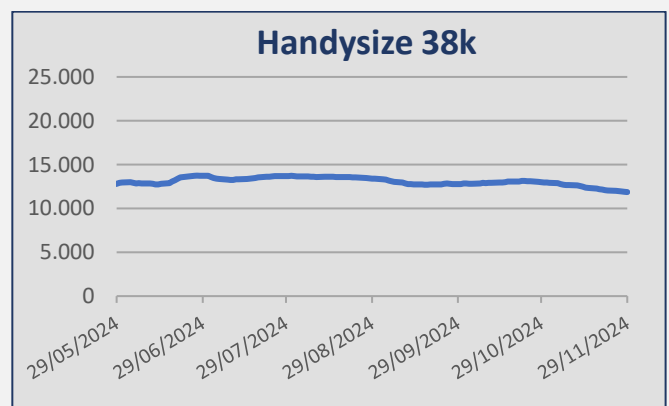
Ultramax / Supramax

Trips from China into India were reported at the level of usd 10,000/13,000 pd. A number of Indonesian trips into China were fixed around usd 9,000/11,000 pd. Indonesian trips into India were reported at the level of usd 12,000/14,000 pd. South African trips into China were fixed around usd 16,000/18,000 pd plus ballast bonus at the usd 160K/180K. South African trips into India were reported at the level of usd 14,000/16,000 pd plus ballast bonus at the usd 140K/160K. US Gulf trips into Continent were fixed around usd 17,000/19,000 pd. South American trips into China were reported at the level of usd 11,000/13,000 pd plus ballast bonus at the usd 100K/300K. No period activity to report here.



Handymax / Handysize

North Pacific rounds ranged at the usd 12,000/14,000 pd. West African trips into South America were fixed around usd 6,000/8,000 pd. US Gulf trips into Continent were reported at the level of usd 12,000/14,000 pd. South American trips into West Africa were fixed around usd 16,000/18,000 pd. South American trips into China were reported at the level of usd 15,000/17,000 pd. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Newcastlemax	Amber Horizon	207.993	2010	Universal, Japan	03/2028	MAN-B&W	-	\$ 33m	Chinese	
Capesize	Nordboen Sun	169.092	2010	Daehan, Korea	05/2025	MAN-B&W	-	\$ 23,5m	Undisclosed	BWTS fitted
Post Panamax	Pisces First	93.238	2010	Jiangsu, China	12/2025	MAN-B&W	-	High \$ 12m	Chinese	BWTS fitted
Kamsarmax	AM Contrecoeur	82.177	2011	Tsuneishi Zhoushan, China	11/2026	MAN-B&W	-	Low-Mid \$ 17m	Undisclosed	BWTS fitted
Kamsarmax	Yangze 12	81.664	2019	Jiangsu, China	01/2029	MAN-B&W	-	Excess \$ 29m	Undisclosed	BWTS fitted
Supramax	Aurora SB	56.119	2009	Mitsui, Japan	09/2029	MAN-B&W	4x30T	Mid-High \$ 15m	Undisclosed	BWTS fitted
Supramax	Atlantica Sun	55.635	2009	Mitsui, Japan	03/2027	MAN-B&W	4x30T	\$ 15,2m	Undisclosed	BWTS fitted
Supramax	PPS Luck	55.429	2009	Kawasaki, Japan	01/2029	MAN-B&W	4x30,5T	Mid-High \$ 15m	Undisclosed	BWTS fitted

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Xidi	306.352	2004	Mitsubishi, Japan	05/2027	Mitsubishi	Region \$ 32m	Far Eastern	BWTS fitted
VLCC	Tricia II	281.050	2000	Mitsubishi, Japan	12/2028	Mitsubishi	\$ 20,9m	Undisclosed	
Suezmax	Umnenga II	162.293	2006	Daewoo, Korea	04/2026	MAN-B&W	\$ 36m	Undisclosed	BWTS fitted, Scrubber fitted, Ice Class 1A, CPP
Aframax	Sofia II	105.400	2008	Sumitomo, Japan	09/2028	MAN-B&W	Low \$ 30's	Undisclosed	BWTS fitted
Chemical/Oil Products	Maersk Bering	29.057	2005	Guangzhou, China	08/2025	MAN-B&W	High \$ 15m	Chinese	BWTS fitted, Ice Class 1C
Chemical/Oil Products	Valley Oak	13.131	2008	Sekwang, Korea	06/2027	MAN-B&W	\$ 10,5m	Singaporean	BWTS fitted

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Sub Panamax	Intersea Traveler	2.702	2008	HDW- Gaarden, Germany	09/2028	MAN-B&W	-	\$ 22,5m	Chinese	

REPORTED SALES

Week 48 (22nd Nov to 29th Nov 2024)

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	BW Cedar	58.063	2007	Hyundai, Korea	07/2027	MAN-B&W	80.616	\$ 65m	Undisclosed	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	182.000	Hengli, China	2027	Undisclosed	Taiwanese (U-Ming Marine)	
4	64.000	Jiangsu Haitong, China	2026	\$ 37m	Chinese (Ningbo Ocean Shipping)	
1	63.500	Jiangsu Haitong, China	2025	\$ 34m	Norwegian (Ludwig Mowinckels)	
2	63.500	Nantong Xiangyu, China	2027	\$ 35,9m	Greek (EuroDry)	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	50.000	New Dayang, China	2026/2027	\$ 44,5m	Chinese (Yangpu Zhongxin)	

Containers

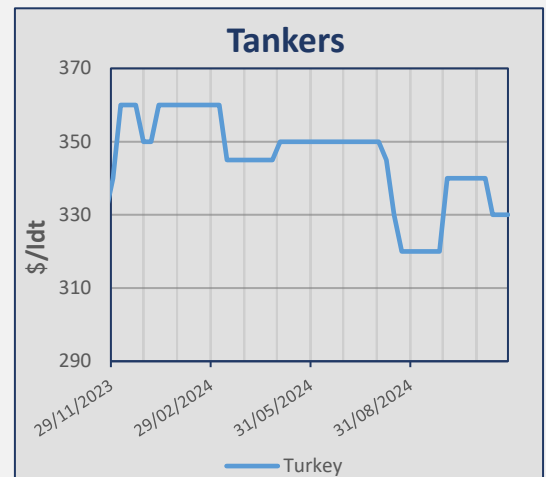
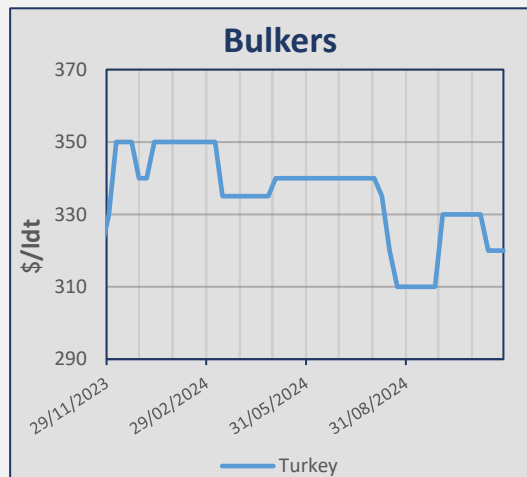
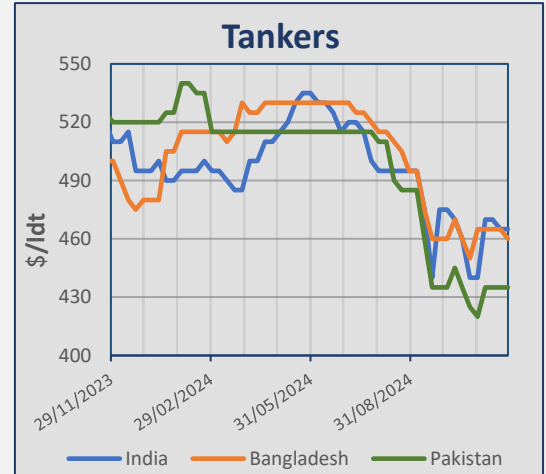
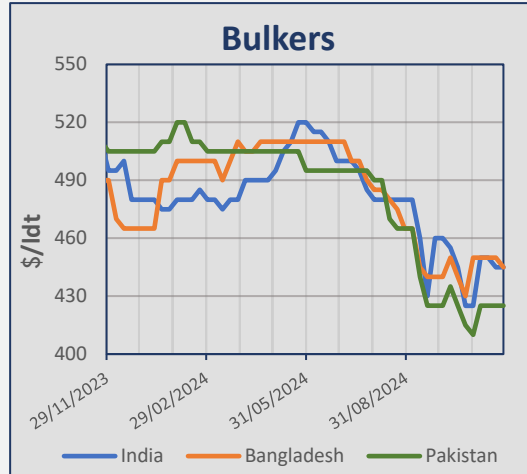
Units	Teu	Yard	Delivery	Price	Owner	Comments
2	4.300	Yangzi Xinfu, China	2027	\$ 60m	Greek (Euroseas)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	88.000	Hanwha Ocean, Korea	2027	\$ 118,5m	Japanese (MOL)	LPG DF
2	88.000	Hyundai, Korea	2027	\$ 121m	Japanese (MOL)	LPG DF
2	48.500	Jiangnan, China	2027	\$ 102,9m	UK based (Navigator Gas)	Options declared, Ethane DF

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	445
	Bangladesh	445
	Pakistan	425
	Turkey	320
Tankers	India	465
	Bangladesh	460
	Pakistan	435
	Turkey	330



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Gold Bridge	46.570	1998	6.889	475	Bangladesh	

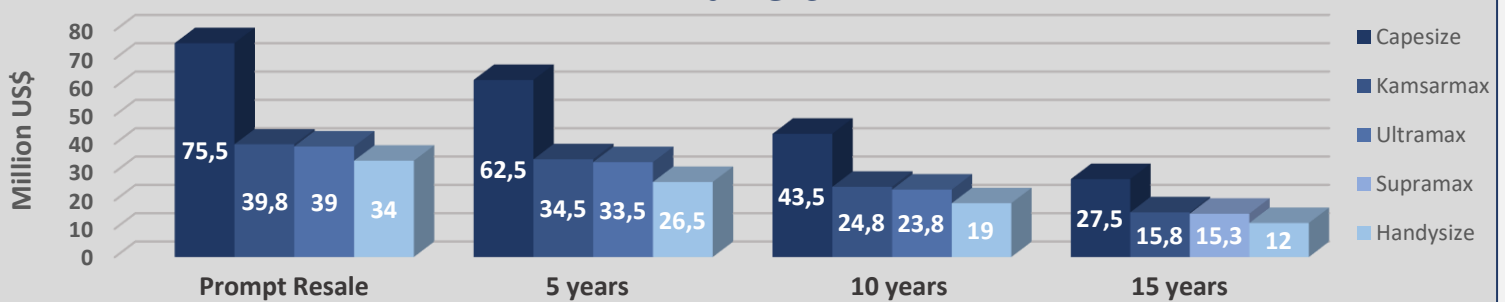
Bulkers

Size	Age	Week 48	Week 47	± %
Capesize 180k	Resale	75,5	75,5	0,00%
Capesize 180k	5 years	62,5	62,5	0,00%
Capesize 180k	10 years	43,5	43,5	0,00%
Capesize 176k	15 years	27,5	27,5	0,00%
Kamsarmax 82k	Resale	39,8	39,8	0,00%
Kamsarmax 82k	5 years	34,5	34,5	0,00%
Kamsarmax 82k	10 years	24,8	24,8	0,00%
Kamsarmax 82k	15 years	15,8	15,8	0,00%
Ultramax 64k	Resale	39	39,5	-1,27%
Ultramax 63k	5 years	33,5	34	-1,47%
Ultramax 61k	10 years	23,8	24,3	-2,06%
Supramax 56k	15 years	15,3	15,3	0,00%
Handysize 40k	Resale	34	34	0,00%
Handysize 37k	5 years	26,5	26,5	0,00%
Handysize 37k	10 years	19	19	0,00%
Handysize 32k	15 years	12	12	0,00%

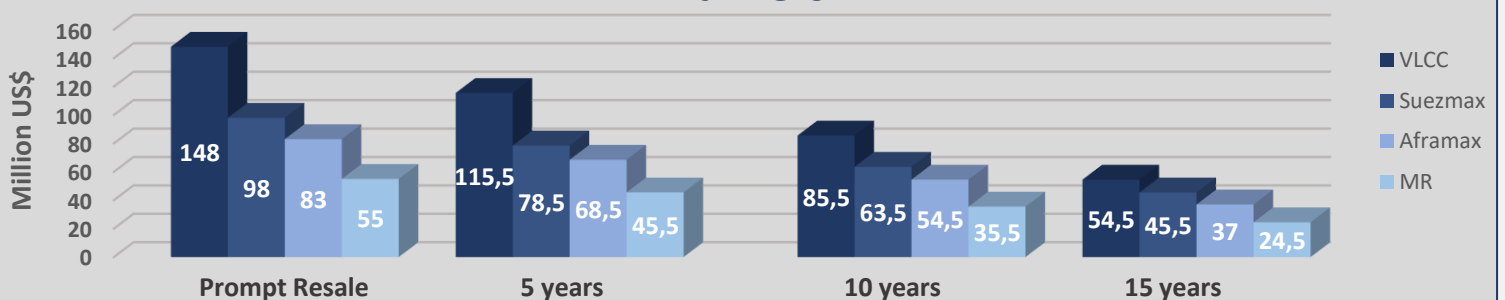
Tankers

Size	Age	Week 48	Week 47	± %
VLCC 310k	Resale	148	148	0,00%
VLCC 310k	5 years	115,5	115,5	0,00%
VLCC 300k	10 years	85,5	85,5	0,00%
VLCC 300k	15 years	54,5	54,5	0,00%
Suezmax 160k	Resale	98	98	0,00%
Suezmax 160k	5 years	78,5	79,5	-1,26%
Suezmax 150k	10 years	63,5	64,5	-1,55%
Suezmax 150k	15 years	45,5	46	-1,09%
Aframax 110k	Resale	83	84	-1,19%
Aframax 110k	5 years	68,5	69,5	-1,44%
Aframax 105k	10 years	54,5	57	-4,39%
Aframax 105k	15 years	37	39,5	-6,33%
MR 52k	Resale	55	56	-1,79%
MR 51k	5 years	45,5	46,5	-2,15%
MR 47k	10 years	35,5	36,5	-2,74%
MR 45k	15 years	24,5	25,5	-3,92%

Bulkers



Tankers



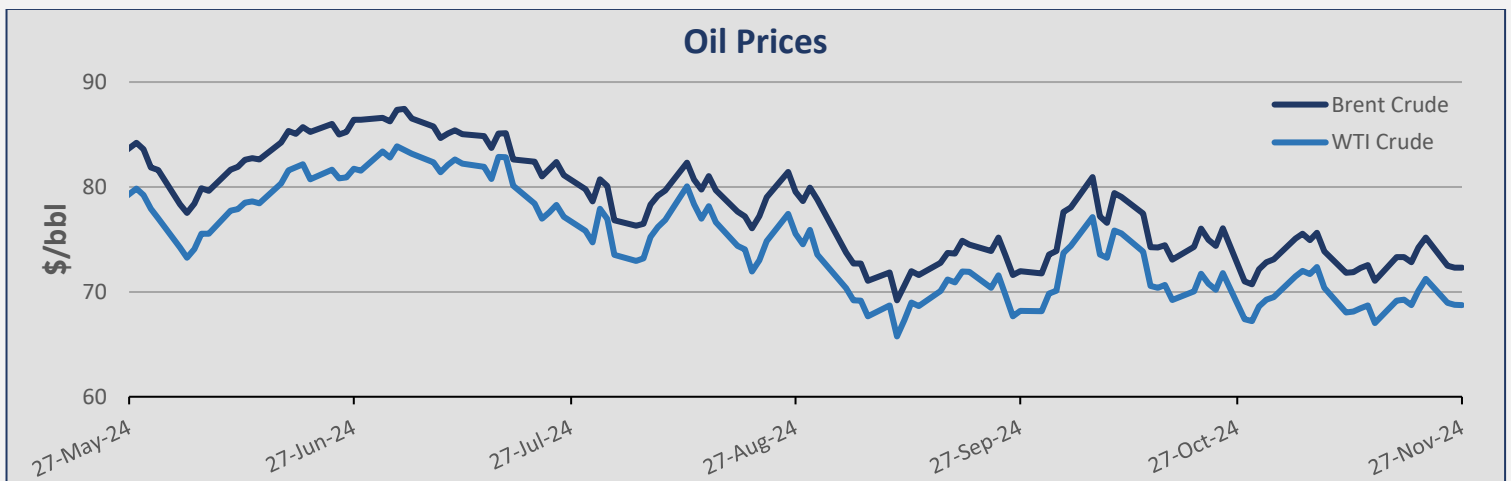
Currencies

Currency	28-Nov	21-Nov	± (%)
EUR / USD	1,0562	1,0546	0,15%
USD / JPY	151,34	155,30	-2,55%
USD / KRW	1.388,47	1.397,62	-0,65%
NOK / USD	0,0904	0,0904	0,00%



Commodities

Commodity	27-Nov	21-Nov	± (%)
Brent Crude (BZ)	72,30	74,23	-2,60%
WTI Crude Oil (WTI)	68,72	70,10	-1,97%
Natural Gas (NG)	3,20	3,34	-4,19%
Gold (GC)	2.664,80	2.699,30	-1,28%
Copper (HG)	4,14	4,16	-0,48%
Wheat (W)	548,50	569,50	-3,69%



Stock Prices – Shipping Companies

Company	Stock Exchange	27-Nov	21-Nov	± (%)
Diana Shipping Inc (DSX)	NYSE	1,74	2,10	-17,14%
Euroseas Ltd (ESEA)	NASDAQ	38,67	39,45	-1,98%
Navios Maritime Partners LP (NMM)	NYSE	47,91	51,38	-6,75%
Star Bulk Carriers Corp (SBLK)	NASDAQ	17,55	18,71	-6,20%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	8,13	8,32	-2,28%
Safe Bulkers Inc (SB)	NYSE	3,84	4,12	-6,80%
Golden Ocean Group Ltd (GOGL)	NASDAQ	10,09	11,19	-9,83%

Stock Prices - Wet

Company	Stock Exchange	27-Nov	21-Nov	± (%)
Capital Clean Energy Carriers Corp (CCEC)	NASDAQ	18,34	18,67	-1,77%
TOP Ships Inc (TOPS)	NASDAQ	7,59	7,70	-1,43%

Stock Prices - Other

Company	Stock Exchange	27-Nov	21-Nov	± (%)
Danaos Corp (DAC)	NYSE	79,01	84,61	-6,62%
StealthGas Inc (GASS)	NASDAQ	5,54	6,01	-7,82%
Rio Tinto PLC (RIO)	NYSE	62,32	62,57	-0,40%
Vale SA (VALE)	NYSE	9,87	9,96	-0,90%
Archer-Daniels-Midland Co (ADM)	NYSE	54,37	53,19	2,22%
BHP Group Ltd (BHP)	NYSE	51,80	52,02	-0,42%

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