

Bulkers

SK Shipping have committed their Capesize **"K. Victory"** 181/2012 Sasebo, Japan (SS 07/2027, DD 07/2025, BWTS & Scrubber fitted) to undisclosed interests at **USD 33,5 mill** and the one-year-younger sister vessel **"K. Confidence"** 181/2013 Sasebo, Japan (SS 01/2028, DD 10/2025, BWTS & Scrubber fitted) to clients of Chinaland Shipping at **USD 34,5 mill**. Remind you that the **"Sea Triumph"** 181/2012 Koyo, Japan (SS 02/2027, DD 01/2025, BWTS fitted) was sold in late July at USD 36 mill. Furthermore, Japanese owners committed the **"Cape Dream"** 179/2011 Hyundai, Korea (SS/DD 06/2026, BWTS fitted) at **USD 28 mill**, while the sister vessel **"Cape Keystone"** 179/2011 Hyundai, Korea (SS 12/2026, DD 01/2025, BWTS fitted) was sold back in June at USD 32,5 mill.

The Kamsarmax **"Hellenic C"** 81/2014 Jiangsu, China (SS 09/2029, DD 10/2027, BWTS fitted) of Cosmship Management was committed to undisclosed interests at **USD 21 mill**. For reference, the two-years-older sister vessel **"Nova Optimus"** 81/2012 Jiangsu, China (SS 09/2027, DD 12/2025, BWTS fitted) was sold back in October at USD 16,5 mill.

On the Supramax sector, Neptune Lines Shipping committed their **"ND Armonia"** 56/2011 Mitsui, Japan (SS/DD 09/2025, BWTS fitted) to Far Eastern interests at **region USD 18 mill**. Note that the sister vessel **"Nordic Stavanger"** 56/2011 Mitsui, Japan (SS 11/2026, DD 12/2024, BWTS fitted) was sold back in July at the same levels. Moreover, the **"Lista"** 55/2011 IHI, Japan (SS/DD 01/2027, BWTS fitted) was committed to clients of VOSCO at **mid USD 16 mill**, while the one-year-older sister vessel **"Nordic BC Kiel"** 56/2010 IHI, Japan (SS/DD 06/2025, BWTS fitted) was sold a couple of weeks ago at USD High USD 14 mill.

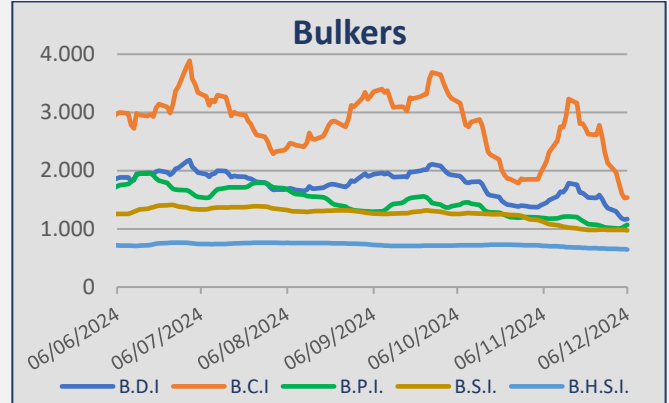
Following the sales of the Handysize **"Four Aida"** 34/2009 Spp, Korea (SS 09/2029, DD 02/2026, BWTS fitted) & **"Four Otello"** 34/2010 Spp, Korea (SS/DD 06/2025, BWTS fitted) at USD 23 mill enbloc, Premuda SpA committed their sister vessel **"Four Nabucco"** 34/2010 Spp, Korea (SS/DD 05/2025, BWTS fitted) at **USD 11,8 mill**. In addition, the OHBS **"Aegean Spire"** 33/2008 Shin Kochi, Japan (SS/DD 09/2025, BWTS fitted) was committed at **USD 11,8 mill** also. Note that the sister vessel **"Elegant Emilie"** 33/2008 Shin Kochi, Japan (SS/DD 09/2025, BWTS fitted) was sold in September at USD 12,5 mill.

Tankers

Maran Tankers committed their VLCC **"Maran Aries"** 320/2006 Daewoo, Korea (SS/DD 10/2025, BWTS & Scrubber fitted) to Chinese interests at **region USD 45,5 mill**. Remind you that the one-year-younger **"Gesl"** 305/2007 Daewoo, Korea (SS 03/2027, DD 08/2025, BWTS fitted) was sold at USD 43,25 mill.

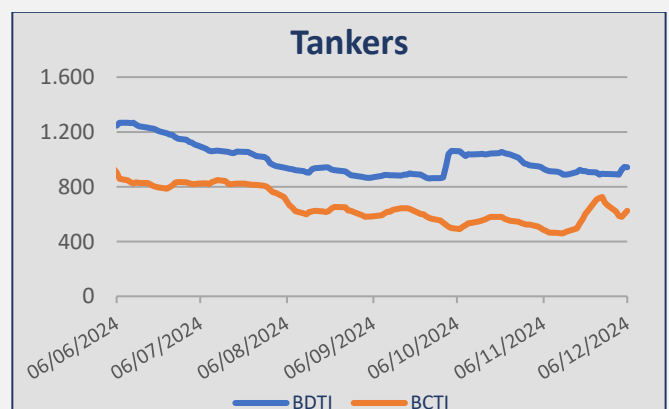
The Suezmax **"Evagoras"** 165/2003 Hyundai Samho, Korea (SS 03/2028, DD 06/2026, BWTS fitted) was committed to undisclosed interests at **USD 25 mill**. For reference, the two-years-younger **"Jag Lalit"** 158/2005 Hyundai Samho, Korea (SS 07/2028, DD 04/2026, BWTS fitted, Ice Class 1B) was sold back in September at region USD 33 mill.

Baltic Indices



INDEX	6-Dec	29-Nov	± (%)
BDI	1.167	1.354	-13,81%
BCI	1.535	2.133	-28,04%
BPI	1.067	1.018	4,81%
BSI	974	980	-0,61%
BHSI	644	659	-2,28%

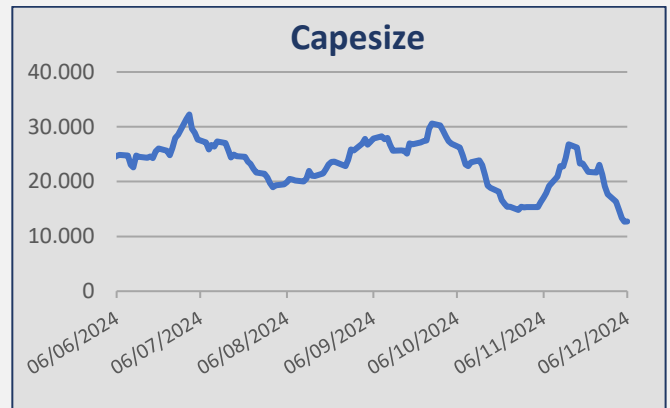
Daily T/C Avg	6-Dec	29-Nov	± (\$)
Capesize	\$ 12.727	\$ 17.686	-4.959
Kamsarmax	\$ 9.606	\$ 9.161	445
Ultramax	\$ 12.309	\$ 12.384	-75
Handysize 38	\$ 11.588	\$ 11.865	-277



INDEX	6-Dec	29-Nov	± (%)
BDTI	943	892	5,72%
BCTI	625	663	-5,73%

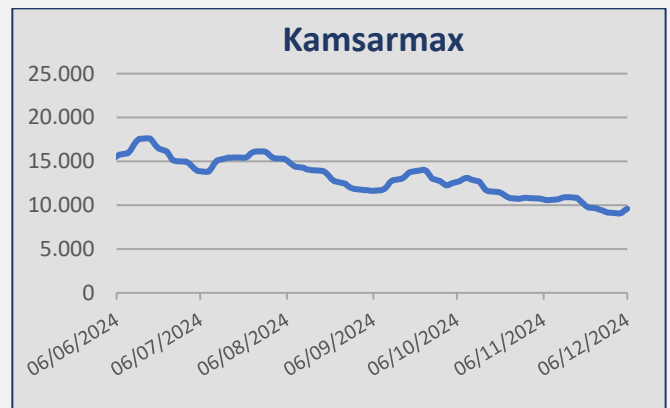
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 49** at high 7.00's fio level. No period activity to report here.



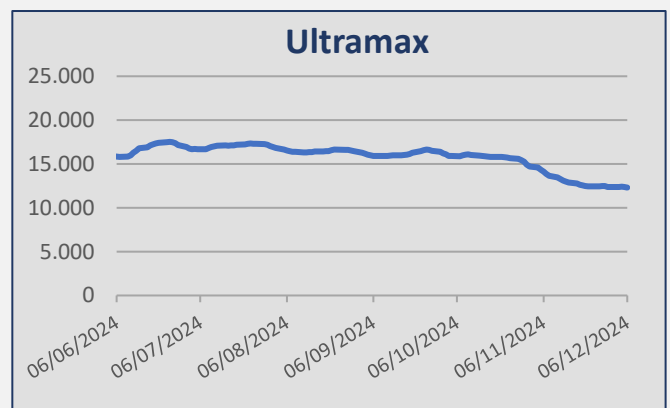
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 7,000/9,000 pd. A number of Indonesian and Australian trips into China were reported at the level of usd 9,000/11,000 pd. A number of Australian trips into India were fixed around usd 8,000/9,000 pd. Indian trips via East Coast South America into China were reported at the level of usd 10,000/11,000 pd. Inter-Continental trips via US Gulf were fixed around usd 8,000/10,000 pd. Continental trips via US Gulf into China were reported at the level of usd 14,000/16,000 pd. South American trips into China were fixed around usd 13,000/15,000 pd plus ballast bonus at the usd 300K/500K. On the period front, a Kamsarmax was reported fixed in the usd 11,600 pd for 10/12 months employment basis delivery West Coast India.



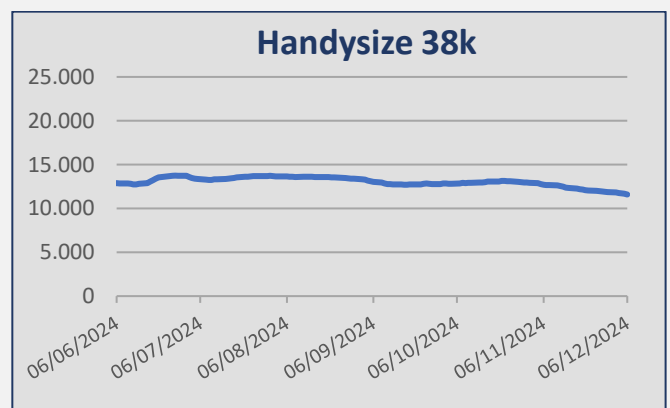
Ultramax / Supramax

A number of trips from China into Mediterranean were fixed around usd 12,000/14,000 pd. Indonesian trips into China were reported at the level of usd 11,000/13,000 pd. Indian coastal trips were fixed around usd 12,000 pd. Indian trips into China were reported at the level of usd 7,000/10,000 pd. South African trips into India were fixed around usd 15,000/16,000 pd plus ballast bonus at the usd 150K/160K. Mediterranean trips into Continent were reported at the level of usd 7,000/8,000 pd. Mediterranean trips into North Coast South America were fixed around usd 6,000/8,000 pd. No period activity to report here.



Handymax / Handysize

A number of Mediterranean trips into Continent were fixed around usd 7,000/8,000 pd. Continental trips into US East Coast were reported at the level of usd 9,000/12,000 pd. South American trips into Continent or West Africa were fixed around usd 11,000/14,000 pd. South American coastal trips were reported at the level of usd 12,000/15,000 pd. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	K. Victory	181.500	2012	Sasebo, Japan	07/2027	MAN-B&W	-	\$ 33,5m	Undisclosed	BWTS fitted, Scrubber fitted
Capesize	K. Confidence	181.488	2013	Sasebo, Japan	01/2028	MAN-B&W	-	\$ 34,5m	Chinese (Chinaland Shipping)	BWTS fitted, Scrubber fitted
Capesize	Cape Dream	179.250	2011	Hyundai, Korea	06/2026	MAN-B&W	-	Region \$ 28m	Undisclosed	BWTS fitted
Kamsarmax	Hellenic C	81.805	2014	Jiangsu, China	09/2029	MAN-B&W	-	\$ 21m	Undisclosed	BWTS fitted
Supramax	ND Armonia	56.121	2011	Mitsui, Japan	09/2025	MAN-B&W	4x30T	Region \$ 18m	Far Eastern	BWTS fitted
Supramax	Lista	55.868	2011	IHI, Japan	01/2027	Wartsila	4x35T	Mid \$ 16m	Vietnamese (VOSCO)	BWTS fitted
Handysize	Four Nabucco	34.403	2010	Spp, Korea	05/2025	MAN-B&W	4x35T	\$ 11,8m	Undisclosed	BWTS fitted
Handysize	Aegean Spire	33.401	2008	Shin Kochi, Japan	09/2025	Mitsubishi	4x30,7T	\$ 11,8m	Undisclosed	OHBS, BWTS fitted
Handysize	Global Aglaia	33.158	2016	Shin Kurushima, Japan	01/2026	Mitsubishi	4x30T	Region \$ 20m	Japanese	OHBS, BWTS fitted
Handysize	Victoria Harbour	29.100	2011	Yangzhou, China	05/2026	MAN-B&W	4x30T	\$ 22m enbloc	Undisclosed	BWTS fitted
Handysize	Uni Challenge	29.078	2012	Yangzhou, China	04/2027	MAN-B&W	4x30T			BWTS fitted

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Maran Aries	320.871	2006	Daewoo, Korea	10/2025	MAN-B&W	Region \$ 45,5m	Chinese	BWTS fitted, Scrubber fitted
Suezmax	Evagoras	165.209	2003	Hyundai Samho, Korea	03/2028	B&W	\$ 25m	Undisclosed	BWTS fitted
Chemical/Oil Products	Songa Breeze	19.999	2009	Fukuoka, Japan	02/2029	MAN-B&W	\$ 24,8m	Undisclosed	St St, T/C to Bahri till Apr-May/26 at 20.250 usd/pd

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Northern Jaguar	8.814	2009	Daewoo, Korea	09/2029	MAN-B&W	-	\$ 52,5m	Swiss based (MSC)	

REPORTED SALES

Week 49 (29th Nov to 6th Dec 2024)

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	Nova Scotia	28.543	2016	Hyundai Mipo, Korea	11/2026	MAN-B&W	37.240	\$ 57,5m	Undisclosed	
LPG	Gas Shuriken	5.025	2008	Kanrei, Japan	10/2028	MAN-B&W	4.901	\$ 10,8m	UAE based	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	182.000	Namura, Japan	2028	Undisclosed	Greek (DryDel Shipping)	Scrubber fitted
2	64.000	New Dayang, China	2028	\$ 36m	Taiwanese (Chailease Holding)	LNG ready
2	64.000	Nihon, Japan	2028/2029	\$ 46,5m	HK based (Pacific Basin)	Methanol DF
2	64.000	Nihon, Japan	2028/2029	\$ 46,5m	Japanese (Mitsui)	Methanol DF
4	63.800	Nantong Xiangyu, China	2027	Undisclosed	Japanese (Nisshin Shipping)	
3	45.000	Yangzijiang, China	2027	Undisclosed	Bulgarian (Navibulgar)	
2	40.400	Jiangsu Dalian, China	2026	\$ 30m	Chinese (Chun A Shipping)	
3	32.000	Yangzijiang, China	2026	Undisclosed	Bulgarian (Navibulgar)	

Tankers

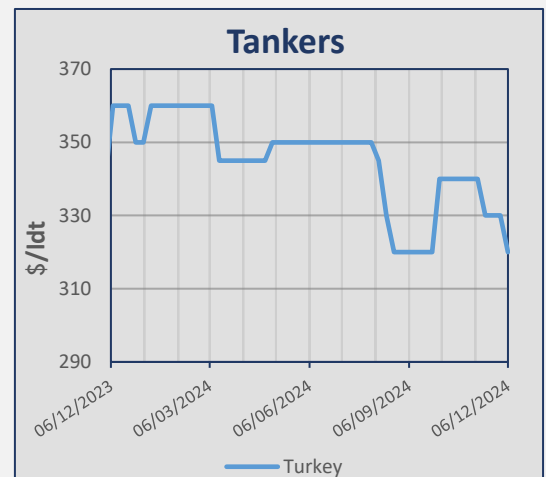
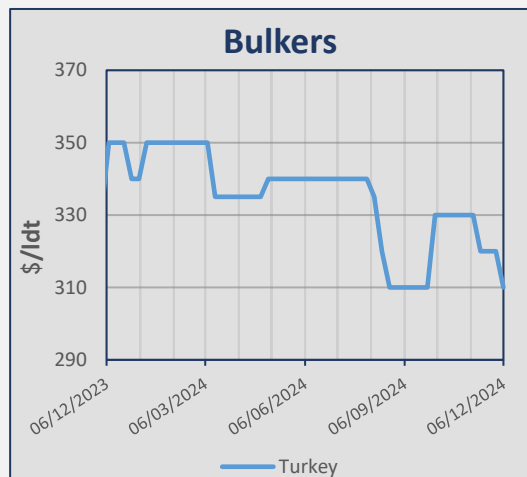
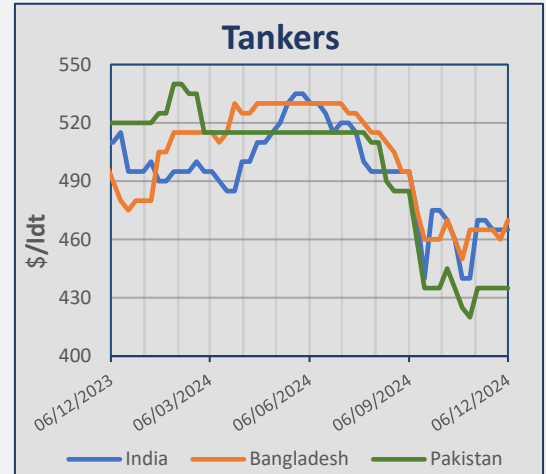
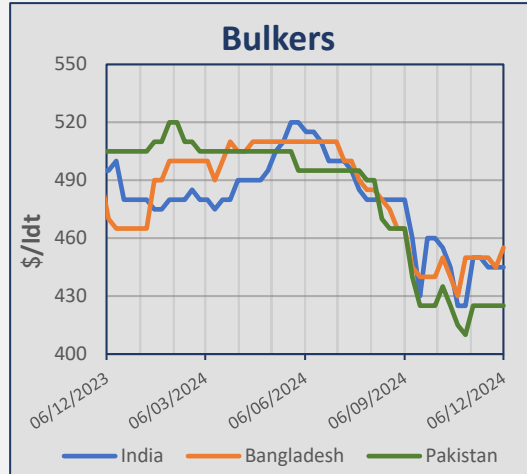
Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	65.000	GSI, China	2027/2028	\$ 63m	Chinese (Nanjing Tanker)	
4	7.999	CMJL Yangzhou, China	2027/2028	Undisclosed	Swedish (Sirius Shipping)	

Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
4	16.000	Samsung, Korea	2027	\$ 196,4m	Taiwanese (Wan Hai Lines)	Methanol ready
4	16.000	Hyundai Samho, Korea	2028	\$ 197m	Taiwanese (Wan Hai Lines)	Methanol ready
4	7.900	HJSC, Korea	2026/2027	\$ 108,5m	Greek (TMS Group)	Scrubber fitted, Methanol ready

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	445
	Bangladesh	455
	Pakistan	425
	Turkey	310
Tankers	India	465
	Bangladesh	470
	Pakistan	435
	Turkey	320

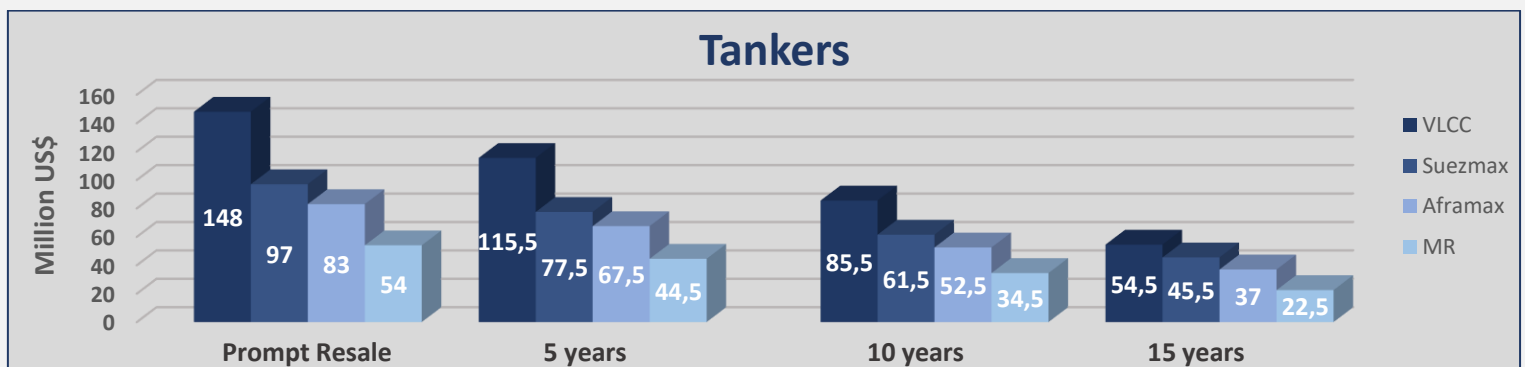
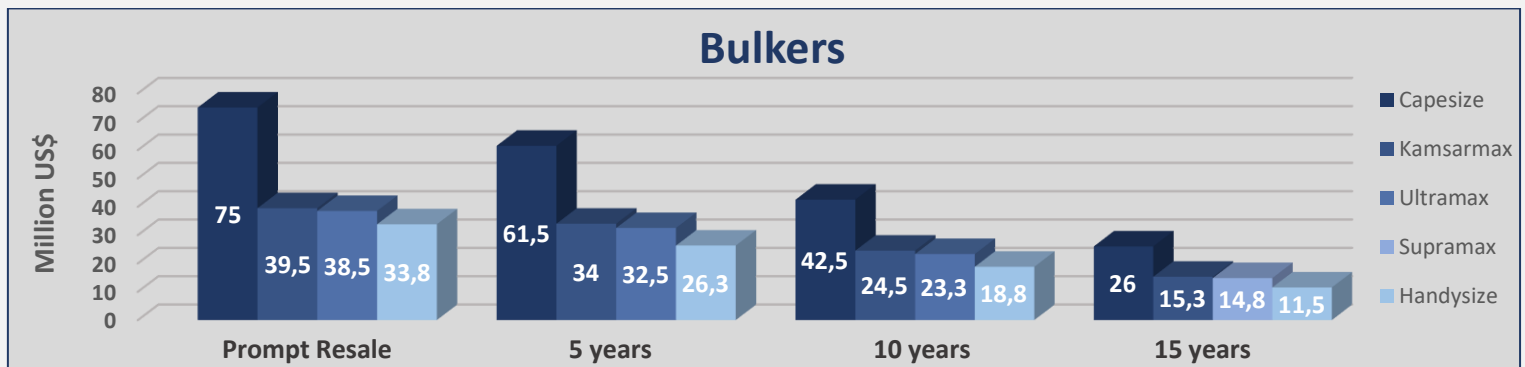


Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Lady Cedros	151.249	1998	17.870	467	Bangladesh	HKC recycling
Bulker	Jimei Shunhao	91.443	1995	15.000	460	Undisclosed	"As Is" UAE, Incl. 600T bunkers ROB
Bulker	Jule	74.009	1997	9.726	472	Bangladesh	

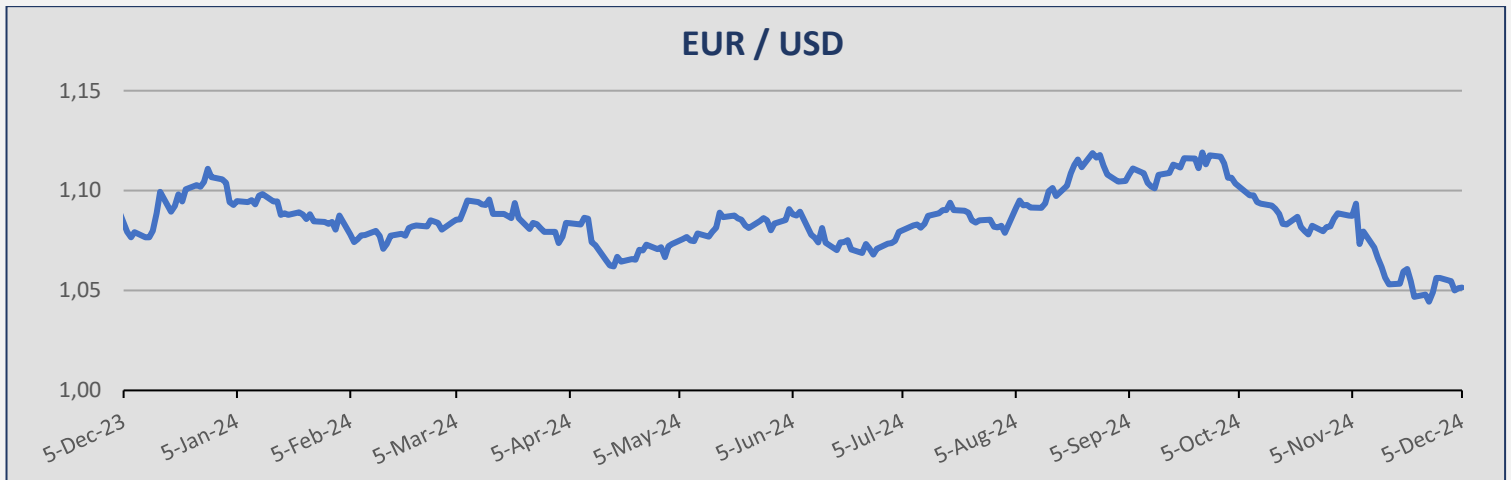
Bulkers					
Size	Age	Week 49	Week 48	± %	
Capesize 180k	Resale	75	75,5	-0,66%	
Capesize 180k	5 years	61,5	62,5	-1,60%	
Capesize 180k	10 years	42,5	43,5	-2,30%	
Capesize 176k	15 years	26	27,5	-5,45%	
Kamsarmax 82k	Resale	39,5	39,8	-0,75%	
Kamsarmax 82k	5 years	34	34,5	-1,45%	
Kamsarmax 82k	10 years	24,5	24,8	-1,21%	
Kamsarmax 82k	15 years	15,3	15,8	-3,16%	
Ultramax 64k	Resale	38,5	39	-1,28%	
Ultramax 63k	5 years	32,5	33,5	-2,99%	
Ultramax 61k	10 years	23,3	23,8	-2,10%	
Supramax 56k	15 years	14,8	15,3	-3,27%	
Handysize 40k	Resale	33,8	34	-0,59%	
Handysize 37k	5 years	26,3	26,5	-0,75%	
Handysize 37k	10 years	18,8	19	-1,05%	
Handysize 32k	15 years	11,5	12	-4,17%	

Tankers					
Size	Age	Week 49	Week 48	± %	
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	97	98	-1,02%	
Suezmax 160k	5 years	77,5	78,5	-1,27%	
Suezmax 150k	10 years	61,5	63,5	-3,15%	
Suezmax 150k	15 years	45,5	45,5	0,00%	
Aframax 110k	Resale	83	83	0,00%	
Aframax 110k	5 years	67,5	68,5	-1,46%	
Aframax 105k	10 years	52,5	54,5	-3,67%	
Aframax 105k	15 years	37	37	0,00%	
MR 52k	Resale	54	55	-1,82%	
MR 51k	5 years	44,5	45,5	-2,20%	
MR 47k	10 years	34,5	35,5	-2,82%	
MR 45k	15 years	22,5	24,5	-8,16%	



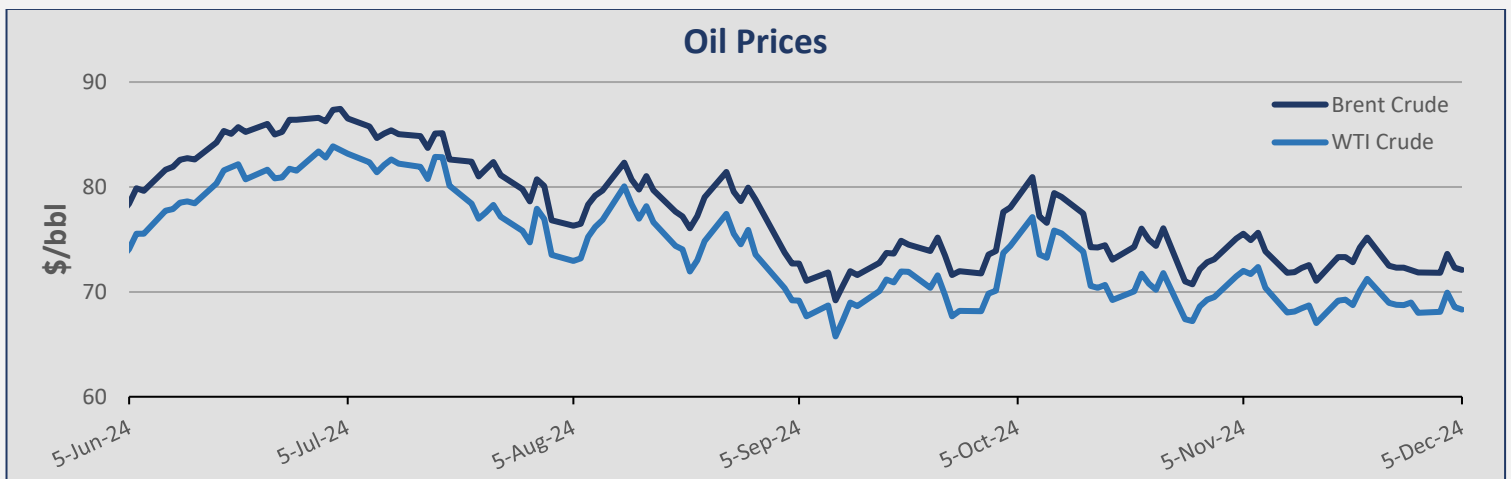
Currencies

Currency	5-Dec	28-Nov	± (%)
EUR / USD	1,0514	1,0562	-0,45%
USD / JPY	150,57	151,34	-0,51%
USD / KRW	1.410,80	1.388,47	1,61%
NOK / USD	0,0905	0,0904	0,11%



Commodities

Commodity	5-Dec	27-Nov	± (%)
Brent Crude (BZ)	72,09	72,30	-0,29%
WTI Crude Oil (WTI)	68,30	68,72	-0,61%
Natural Gas (NG)	3,08	3,20	-3,75%
Gold (GC)	2.648,40	2.664,80	-0,62%
Copper (HG)	4,19	4,14	1,21%
Wheat (W)	558,25	548,50	1,78%



Stock Prices – Shipping Companies

Company	Stock Exchange	5-Dec	27-Nov	± (%)
Diana Shipping Inc (DSX)	NYSE	1,92	1,74	10,34%
Euroseas Ltd (ESEA)	NASDAQ	39,65	38,67	2,53%
Navios Maritime Partners LP (NMM)	NYSE	49,04	47,91	2,36%
Star Bulk Carriers Corp (SBLK)	NASDAQ	16,48	17,55	-6,10%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	7,73	8,13	-4,92%
Safe Bulkers Inc (SB)	NYSE	3,86	3,84	0,52%
Golden Ocean Group Ltd (GOGL)	NASDAQ	9,91	10,09	-1,78%

Stock Prices - Wet

Company	Stock Exchange	5-Dec	27-Nov	± (%)
Capital Clean Energy Carriers Corp (CCEC)	NASDAQ	18,07	18,34	-1,47%
TOP Ships Inc (TOPS)	NASDAQ	7,50	7,59	-1,19%

Stock Prices - Other

Company	Stock Exchange	5-Dec	27-Nov	± (%)
Danaos Corp (DAC)	NYSE	81,15	79,01	2,71%
StealthGas Inc (GASS)	NASDAQ	5,20	5,54	-6,14%
Rio Tinto PLC (RIO)	NYSE	63,52	62,32	1,93%
Vale SA (VALE)	NYSE	9,61	9,87	-2,63%
Archer-Daniels-Midland Co (ADM)	NYSE	52,28	54,37	-3,84%
BHP Group Ltd (BHP)	NYSE	52,19	51,80	0,75%

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"THINK BIG"

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