

Bulkers

Polska Zegluga Morska have committed their Kamsarmax “Ornak” 79/2010 New Century, China (SS 09/2030, DD 09/2028) at **USD 11,35 mill.** Remind you that back in September, the one-year-younger sister vessel “Rysy” 79/2011 New Century, China (SS/DD 03/2026) was sold at high USD 11 mill.

The Panamax “Yasa Team” 75/2006 Sanoyas, Japan (SS/DD 02/2026) of Ya Sa Shipping was committed to Chinese interests at **USD 9,3 mill.** For comparison, the “Andria” 75/2006 Universal, Japan (SS 02/2029, DD 02/2027) was sold in October at high USD 9 mill.

On the Supramax sector, following the sale of the “Forever SW” 58/2010 Tsuneishi Cebu, Philippines (SS 05/2030, DD 04/2028) a month ago at USD 15,2 mill, Shih Wei Navigation have now committed the one-year-younger sister vessel “Eternity SW” 58/2011 Tsuneishi Cebu, Philippines (SS/DD 02/2026) at **USD 15,7 mill.** Furthermore, the “Karadeniz S” 57/2012 Stx, Korea (SS/DD 07/2027) was committed at **USD 14,25 mill,** while the sister vessel “Marmara S” 57/2012 Stx, Korea (SS 08/2027, DD 11/2025) was sold a couple of months ago at USD 13,85 mill. In addition, Sunrise Bulk Carrier committed the “Mandarin Eagle” 56/2008 Jiangsu, China (SS 06/2028, DD 03/2026) at **USD 10,5 mill.** Note that a couple of weeks ago, the one-year-younger sister vessel “Sea Dana” 57/2009 Jiangsu, China (SS 05/2029, DD 10/2026) was sold at USD 11 mill.

Wilmar International committed the Handysize “Arawana” 32/2012 Taizhou, China (SS/DD 05/2027) at **USD 9,5 mill.** Remind you that the one-year-older sister vessel “T Symphony” 32/2011 Taizhou, China (SS/DD 08/2026) was sold in September at USD 8,6 mill.

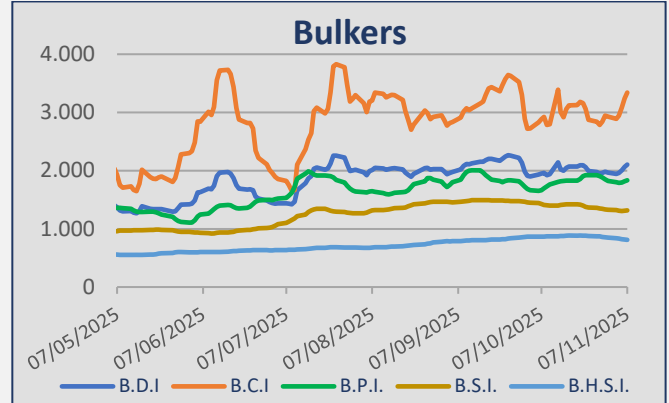
Tankers

Eurotankers have committed their Suezmax “Euroleader” 159/2005 Hyundai, Korea (SS 02/2030, DD 06/2028) to undisclosed interests at **USD 29,3 mill.** For comparison, the “Konya” 163/2005 Hyundai, Korea 9SS 05/2030, DD 07/2028) was sold a month ago at USD 28,4 mill.

The LR1 “Amalia” 73/2006 New Century, China (SS/DD 12/2026) of TB Marine was committed to Chinese interests at **USD 11,5 mill,** while the one-year-younger “Chemtrans Cancale” 73/2007 New Century, China (SS 06/2027, DD 03/2026) was sold a couple of weeks ago at USD 12 mill.

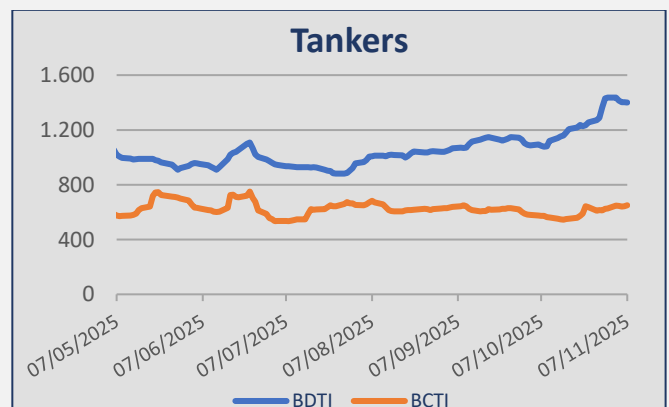
US Marine Management committed the MR2 “Yosemite Trader” 48/2011 Iwagi, Japan (SS/DD 03/2026) to Vietnamese interests at **USD 21,5 mill.** For reference, the one-year-older sister vessel “T Matterhorn” 48/2010 Iwagi, Japan (SS/DD 12/2025) was sold a month ago at USD 20 mill basis T/C attached till Q1 2026.

Baltic Indices



INDEX	7-Nov	31-Oct	± (%)
BDI	2.104	1.966	7,02%
BCI	3.341	2.929	14,07%
BPI	1.833	1.821	0,66%
BSI	1.319	1.326	-0,53%
BHSI	810	847	-4,37%

Daily T/C Avg	7-Nov	31-Oct	± (\$)
Capesize	\$ 27.709	\$ 24.288	3.421
Kamsarmax	\$ 16.501	\$ 16.389	112
Ultramax	\$ 16.678	\$ 16.762	-84
Handysize 38	\$ 14.582	\$ 15.243	-661



INDEX	7-Nov	31-Oct	± (%)
BDTI	1.401	1.436	-2,44%
BCTI	650	627	3,67%

Capesize

Week 45 saw iron ore rates on the West Australia / China route continued at the level of high usd 9,00's fio range. No period activity to report here.

Kamsarmax / Panamax

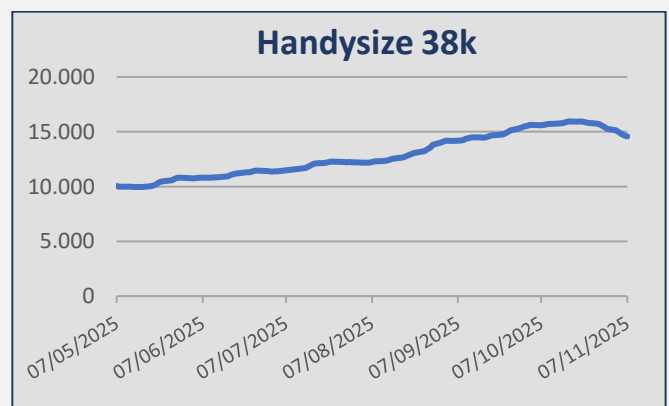
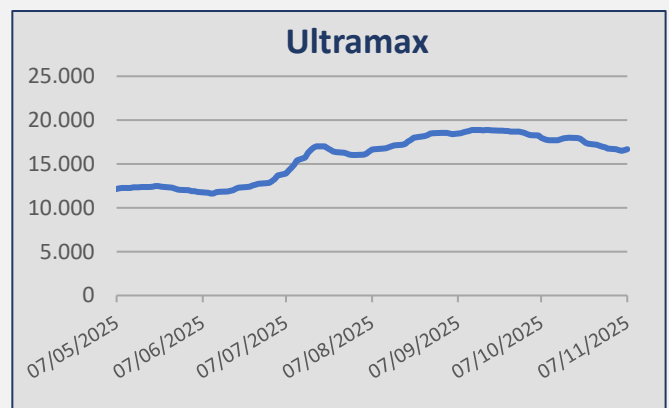
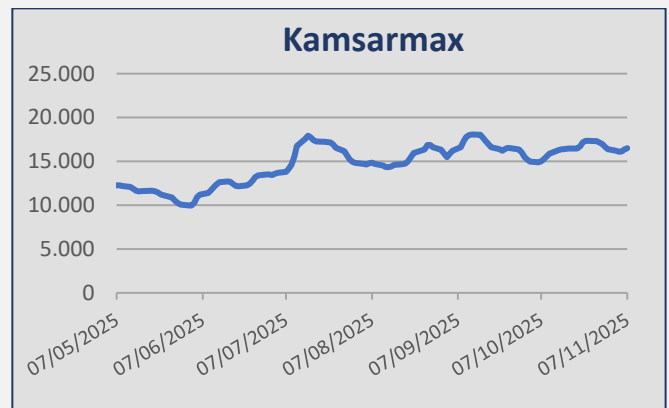
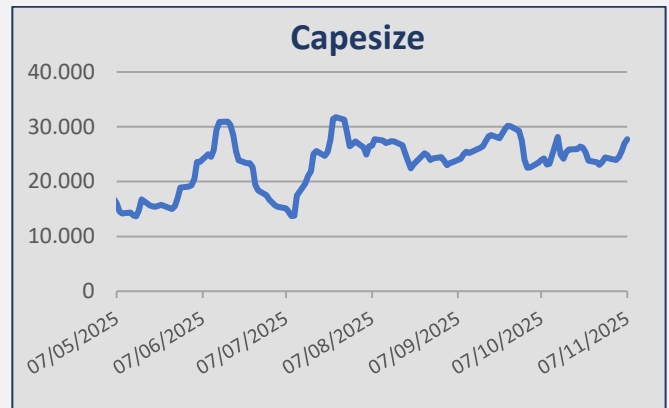
North Pacific rounds ranged at the usd 16,000/18,000 pd. A number of Indonesian and Australian trips into China were reported fixed in the usd 16,000/19,000 pd range. Australian trips into India were reported at the level of usd 15,000/17,000 pd. Indian trips via South America into China were fixed around usd 16,000/19,000 pd. Indian trips via South Africa into India were reported at the level of usd 17,000/19,000 pd. Continental trips via US Gulf into Mediterranean were fixed around usd 14,000/16,000 pd. East Coast South American trips into Continent were reported at the level of usd 25,000/27,000 pd. On the period front, a Kamsarmax was reported fixed in the usd 13,750 pd for 11/13 months employment basis delivery East Coast India. Also, a Kamsarmax was fixed on a period at the usd 16,000 pd basis delivery South East Asia for 4/6 months employment.

Ultramax / Supramax

A generally quiet week for this segment. A number of Indonesian trips into China were reported fixed in the usd 12,000/15,000 pd range. Indonesian trips into India were fixed around usd 15,000/17,000 pd. Arabian Gulf trips into India were fixed around usd 13,000/14,000 pd. No period activity to report here.

Handymax / Handysize

Trips from China via Vietnam into Japan were fixed around usd 13,000/15,000 pd. A number of Indonesian trips into Arabian Gulf were reported at the level of usd 16,000/18,000 pd. Australian trips into China were reported fixed in the usd 15,000/17,000 pd range. West Coast India trips via Arabian Gulf into East Coast India were fixed around usd 11,000/12,000 pd. Continental trips into West African were reported at the level of usd 16,000/18,000 pd. US Gulf Coastal trips were fixed around usd 19,000/21,000 pd. East Coast South American coastal trips were reported at the level of usd 17,000/19,000 pd. East Coast South American trips into Continent were fixed around usd 16,000/18,000 pd. West Coast South American trips into North Coast South America were reported at the level of usd 16,000/17,000 pd. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Kamsarmax	New Ascent	82.179	2012	Tsuneishi, Japan	08/2027	MAN-B&W	-	High \$ 19m	Undisclosed	
Kamsarmax	Theresa Hebei	81.707	2012	Sainty, China	03/2027	MAN-B&W	-	\$ 15,5m	Undisclosed	
Kamsarmax	Ornak	79.677	2010	New Century, China	09/2030	MAN-B&W	-	\$ 11,35m	Undisclosed	
Panamax	Yasa Team	75.621	2006	Sanoyas, Japan	02/2026	MAN-B&W	-	\$ 9,3m	Chinese	
Ultramax	CMB Bruegel	63.667	2021	Shin Kasado, Japan	02/2026	MAN-B&W	4x30,7T	\$ 32,5m	Bangladeshi (Meghna)	
Ultramax	Dionisis	63.480	2019	I-S, Japan	07/2029	MAN-B&W	4x30,7T	Low \$ 31m	Undisclosed	
Supramax	Anemos	58.398	2011	Spp, Korea	04/2026	MAN-B&W	4x36T	\$ 15,5m	Chinese	
Supramax	Eternity SW	58.098	2011	Tsuneishi Cebu, Philippines	02/2026	MAN-B&W	4x30T	\$ 15,7m	Undisclosed	
Supramax	Ince Ege	57.373	2010	Stx Dalian, China	04/2030	MAN-B&W	4x30T	High \$ 12m	Undisclosed	
Supramax	Ince Fortune	57.293	2010	Stx Dalian, China	08/2030	MAN-B&W	4x30T	\$ 12,7m	Undisclosed	
Supramax	Karadeniz S	57.157	2012	Stx, Korea	07/2027	MAN-B&W	4x30T	\$ 14,25m	Undisclosed	
Supramax	Mandarin Eagle	56.876	2008	Jiangsu, China	06/2028	MAN-B&W	4x30T	\$ 10,5m	Undisclosed	DD 03/2026
Supramax	Heroic Striker	56.820	2010	Jinling, China	01/2026	MAN-B&W	4x30T	\$ 11,75m	Chinese	
Supramax	APJ Shirin	56.594	2012	Cosco, China	05/2027	MAN-B&W	4x30T	\$ 13,45m	Undisclosed	
Supramax	Super Saka	55.596	2011	Mitsui, Japan	07/2029	MAN-B&W	4x30T	xs \$ 17m	Vietnamese	
Supramax	Evriali	53.554	2007	Iwagi, Japan	09/2027	MAN-B&W	4x30,5T	\$ 10,5m	Undisclosed	DD 11/2025
Supramax	TM Hai Ha 988	53.505	2011	Nam Trieu, Vietnam	07/2026	MAN-B&W	4x36T	\$ 9m	Vietnamese (Hoang Giang Shipping)	Auction sale
Handymax	Yangtze Nova	47.180	2013	Jiangsu, China	01/2028	MAN-B&W	4x30T	\$ 12m	Undisclosed	Ice Class II
Handysize	Pacific Ocean	36.009	2011	Samjin, China	05/2026	MAN-B&W	4x35T	\$ 10,5m	Undisclosed	
Handysize	African Osprey	34.697	2012	Chengxi, China	07/2027	MAN-B&W	4x30T	High \$ 11m	Greek	
Handysize	Isolda D	34.290	2011	Zhejiang, China	09/2026	MAN-B&W	4x30T	Low-Mid \$ 10m	Undisclosed	
Handysize	Chamchuri Naree	33.733	2005	Shin Kochi, Japan	06/2030	Mitsubishi	4x30T	\$ 8,2m	Turkish	Semi boxed
Handysize	East Ayutthaya	32.770	2010	Yangzhou, China	04/2027	MAN-B&W	4x30,5T	\$ 9,5m	Undisclosed	Semi boxed
Handysize	Golden Maple	32.527	2009	Zhejiang, China	06/2029	MAN-B&W	4x30T	\$ 7,4m	Undisclosed	

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Handysize	Yangtze Flourish	32.503	2012	Jiangmen, China	05/2027	MAN-B&W	4x30,5T	High \$ 9m	Chinese	
Handysize	Arawana	32.218	2012	Taizhou, China	05/2027	MAN-B&W	4x30,5T	\$ 9,5m	Undisclosed	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Nave Quasar	297.376	2010	Dalian, China	09/2030	MAN-B&W	\$ 52,5m	Undisclosed	Scrubber fitted
Suezmax	Fairway	160.250	2013	HHIC, Philippines	06/2028	MAN-B&W	\$ 46,5m	Greek	Scrubber fitted
Suezmax	Euroleader	159.062	2005	Hyundai, Korea	02/2030	MAN-B&W	\$ 29,3m	Undisclosed	
Aframax	Platanos	114.578	2019	Namura & Sasebo, Japan	09/2029	MAN-B&W	\$ 66,5m	Undisclosed	Scrubber fitted
LR1	Amalia	73.869	2006	New Century, China	12/2026	MAN-B&W	\$ 11,5m	Chinese	
MR	Hellas Avatar	49.997	2015	Hyundai Mipo, Korea	09/2030	MAN-B&W	\$ 31,83m	Greek (EuroHoldings)	
MR	Yosemite Trader	47.980	2011	Iwagi, Japan	03/2026	MAN-B&W	\$ 21,5m	Vietnamese	
MR	STI Brixton	38.734	2014	Hyundai Mipo, Korea	06/2029	MAN-B&W	\$ 30m	Undisclosed	Ice Class 1A
Chemical/Oil Products	Ginostra M	18.639	2024	Fujian, China	12/2029	MAN-B&W	\$ 27m	Undisclosed	Ice Class 1B
Chemical/Oil Products	Fure West	17.349	2006	Shanghai Edward, China	11/2026	MaK	\$ 11,3m	Chinese (China Kingdom Shipping)	Delivered, Ice Class 1A

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Feeder	Panay	1.930	2023	Guangzhou, China	07/2028	MAN-B&W	-	\$ 35,5m	French (CMA CGM)	Scrubber fitted
Feeder	Warnow Whale	1.296	2007	Zhejiang, China	05/2027	MAN	2x45T	\$ 13m	Undisclosed	Ice Class II, Incl. T/C

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	Sylvie	26.348	2007	Hyundai, Korea	03/2027	MAN-B&W	34.513	\$ 24m	Turkish (PascoGas)	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2+1	210.000	Qingdao Beihai, China	2029	Undisclosed	Belgian (Ebe NV)	Ammonia ready
23	87.000	Cosco, China	2027/2028	\$ 45m	Chinese (Cosco)	Scrubber fitted, Methanol ready, Open Hatch

Tankers

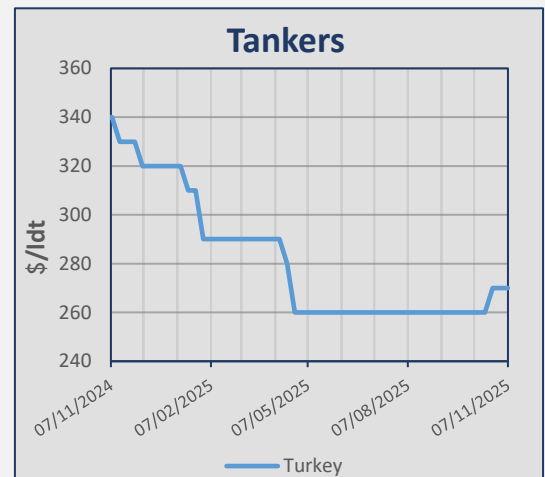
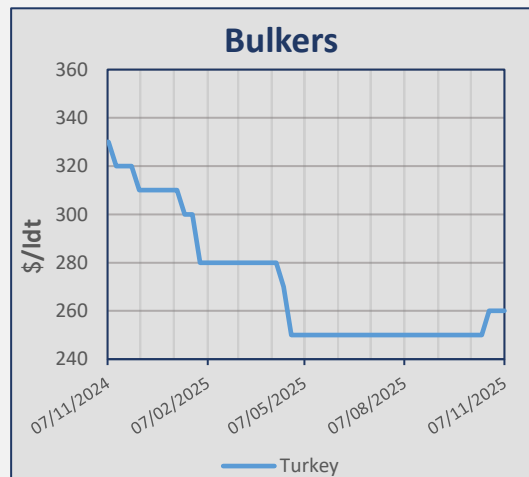
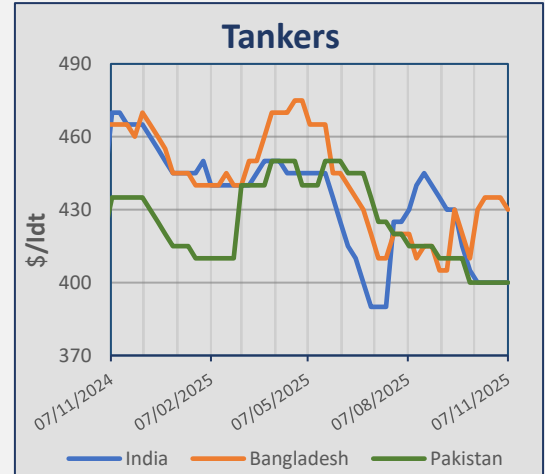
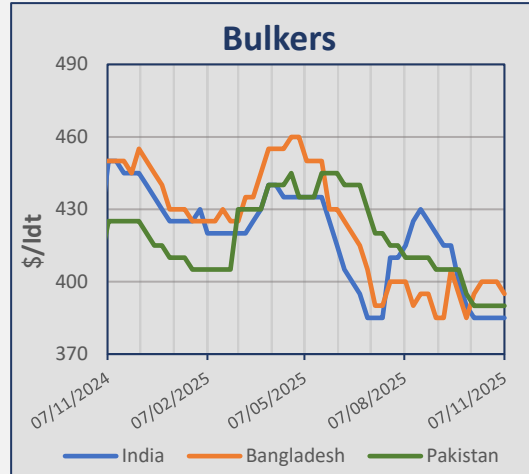
Units	Dwt	Yard	Delivery	Price	Owner	Comments
6	307.000	Dalian, China	2027/2028	\$ 119m	Chinese (Cosco)	LNG & Methanol ready
2	158.000	SWS, China	2028	\$ 81m	Greek (Thenamaris)	Scrubber fitted
2	157.000	Samsung, Korea	2028/2029	Undisclosed	Malaysian (AET)	LNG DF
2	115.000	Dalian, China	2027/2028	Undisclosed	Chinese (EGPN)	

Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
8+4	18.000	New Times, China	2028/2029	\$ 193m	Danish (AP Moller-Maersk)	LNG DF
3	8.000	Imabari, Japan	2029/2030	Undisclosed	Taiwanese (Yang Ming Marine)	Methanol ready
2	1.800	Huangpu Wenchong, China	2028	\$ 31m	Greek (Latsco)	Options exercised

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	385
	Bangladesh	395
	Pakistan	390
	Turkey	260
Tankers	India	400
	Bangladesh	430
	Pakistan	400
	Turkey	270

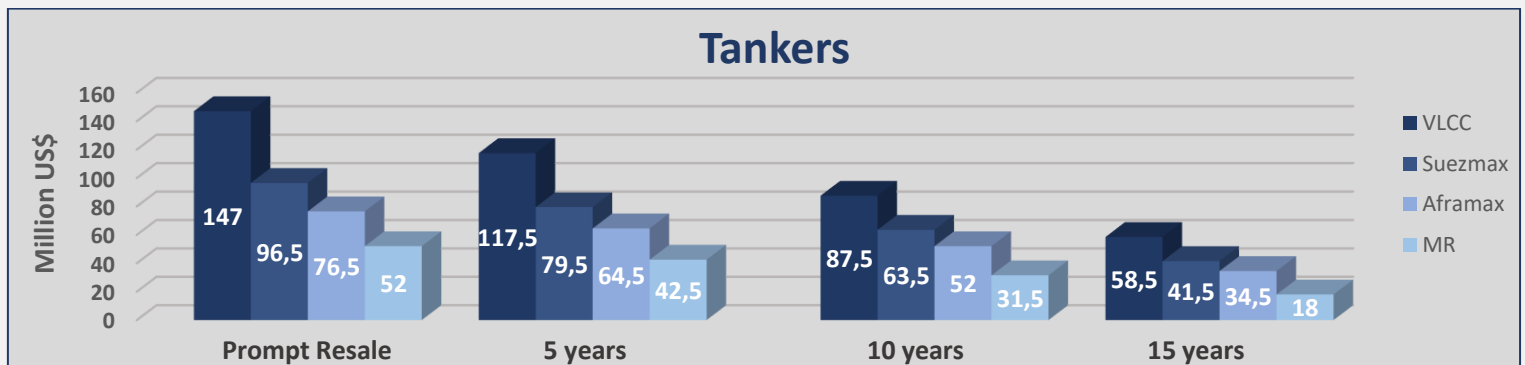
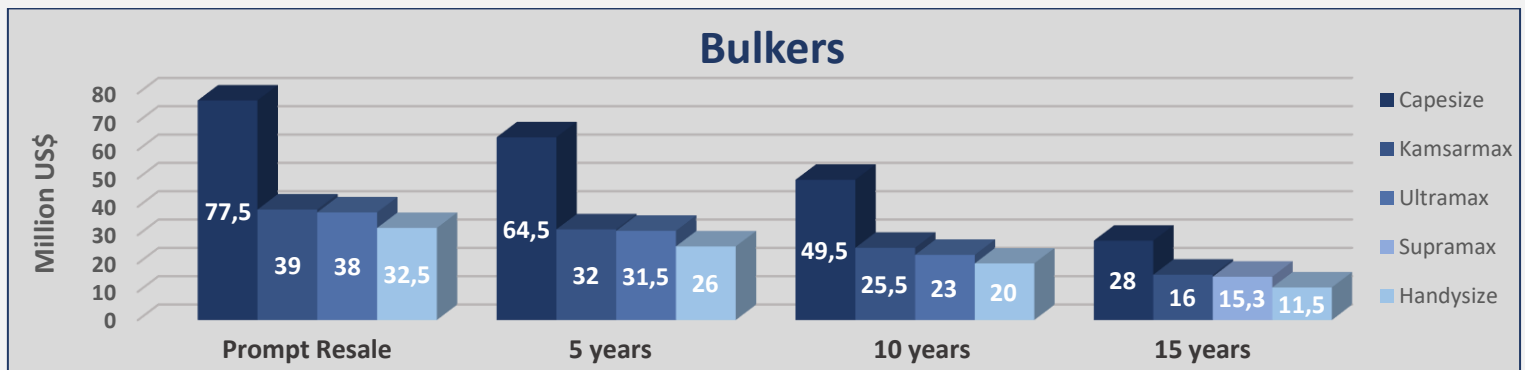


Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Raissa	47.343	1998	9.711	473	Bangladesh	
Bulker	Monica P	46.667	1998	7.800	380	Bangladesh	"As Is" Belawan

Bulkers					
Size	Age	Week 45	Week 44	± %	
Capesize 180k	Resale	77,5	77,5	0,00%	
Capesize 180k	5 years	64,5	64,5	0,00%	
Capesize 180k	10 years	49,5	49,5	0,00%	
Capesize 176k	15 years	28	28	0,00%	
Kamsarmax 82k	Resale	39	39	0,00%	
Kamsarmax 82k	5 years	32	32	0,00%	
Kamsarmax 82k	10 years	25,5	25,5	0,00%	
Kamsarmax 82k	15 years	16	16	0,00%	
Ultramax 64k	Resale	38	38	0,00%	
Ultramax 63k	5 years	31,5	31,5	0,00%	
Ultramax 61k	10 years	23	23	0,00%	
Supramax 56k	15 years	15,3	15,3	0,00%	
Handysize 40k	Resale	32,5	32,5	0,00%	
Handysize 37k	5 years	26	26	0,00%	
Handysize 37k	10 years	20	20	0,00%	
Handysize 32k	15 years	11,5	11,5	0,00%	

Tankers					
Size	Age	Week 45	Week 44	± %	
VLCC 310k	Resale	147	147	0,00%	
VLCC 310k	5 years	117,5	117,5	0,00%	
VLCC 300k	10 years	87,5	87,5	0,00%	
VLCC 300k	15 years	58,5	58,5	0,00%	
Suezmax 160k	Resale	96,5	96,5	0,00%	
Suezmax 160k	5 years	79,5	79,5	0,00%	
Suezmax 150k	10 years	63,5	63,5	0,00%	
Suezmax 150k	15 years	41,5	41,5	0,00%	
Aframax 110k	Resale	76,5	76,5	0,00%	
Aframax 110k	5 years	64,5	64,5	0,00%	
Aframax 105k	10 years	52	52	0,00%	
Aframax 105k	15 years	34,5	34,5	0,00%	
MR 52k	Resale	52	52	0,00%	
MR 51k	5 years	42,5	42,5	0,00%	
MR 47k	10 years	31,5	31,5	0,00%	
MR 45k	15 years	18	18	0,00%	



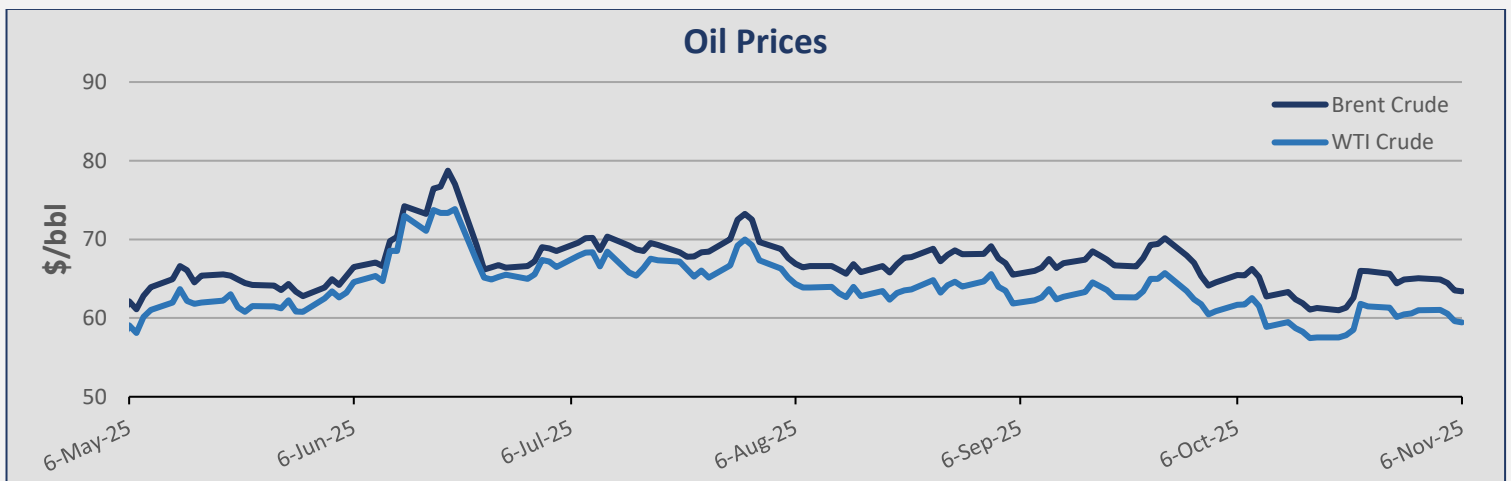
Currencies

Currency	6-Nov	30-Oct	± (%)
EUR / USD	1,1547	1,1603	-0,48%
USD / JPY	153,06	152,72	0,22%
USD / KRW	1.449,31	1.424,01	1,78%
NOK / USD	0,0980	0,0999	-1,90%



Commodities

Commodity	6-Nov	30-Oct	± (%)
Brent Crude (BZ)	63,38	65,00	-2,49%
WTI Crude Oil (WTI)	59,43	60,57	-1,88%
Natural Gas (NG)	4,36	3,96	10,10%
Gold (GC)	3.991,00	4.015,90	-0,62%
Copper (HG)	4,97	5,10	-2,55%
Wheat (W)	535,50	524,25	2,15%



Stock Prices – Shipping Companies

Company	Stock Exchange	6-Nov	30-Oct	± (%)
Diana Shipping Inc (DSX)	NYSE	1,65	1,73	-4,62%
Euroseas Ltd (ESEA)	NASDAQ	56,92	58,39	-2,52%
Navios Maritime Partners LP (NMM)	NYSE	48,93	47,74	2,49%
Star Bulk Carriers Corp (SBLK)	NASDAQ	18,15	18,68	-2,84%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	8,47	8,39	0,95%
Safe Bulkers Inc (SB)	NYSE	4,71	4,63	1,73%

Stock Prices - Wet

Company	Stock Exchange	6-Nov	30-Oct	± (%)
Capital Clean Energy Carriers Corp (CCEC)	NASDAQ	19,85	20,68	-4,01%
TOP Ships Inc (TOPS)	NASDAQ	5,96	6,10	-2,30%

Stock Prices - Other

Company	Stock Exchange	6-Nov	30-Oct	± (%)
Danaos Corp (DAC)	NYSE	92,44	89,96	2,76%
StealthGas Inc (GASS)	NASDAQ	6,73	6,54	2,91%
Rio Tinto PLC (RIO)	NYSE	69,27	72,20	-4,06%
Vale SA (VALE)	NYSE	12,23	11,89	2,86%
Archer-Daniels-Midland Co (ADM)	NYSE	56,72	60,69	-6,54%
BHP Group Ltd (BHP)	NYSE	55,61	57,24	-2,85%

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