

Bulkers

Seacon Shipping Group have committed the Newcastlemax “**Seacon Africa**” 206/2006 Imabari, Japan (SS/DD 06/2026) to clients of Tianjin Global Shipping at **USD 22,7 mill.** For reference, the sister vessel “Samc MG” 206/2006 Imabari, Japan (SS/DD 10/2026) was committed in October at USD 25 mill.

The Ultramax “**Hako**” 63/2014 Yangzhou, China (SS 06/2029, DD 05/2027) of GSD Holding was committed at **USD 22 mill.** Remind you that the one-year-younger “Beauty Lily” 63/2015 CSI, China (SS 01/2030, DD 01/2028) was sold a month ago at USD 22,25 mill. In addition, the “**Grace Harmony**” 60/2015 Onomichi, Japan (SS 07/2030, DD 05/2028) from Ocean-Front Shipping was committed at **high USD 24 mill,** while the one-year-younger “Imabari Queen” 60/2016 Sanoyas, Japan (SS/DD 05/2026, Scrubber fitted) was sold a month ago at USD 23,5 mill.

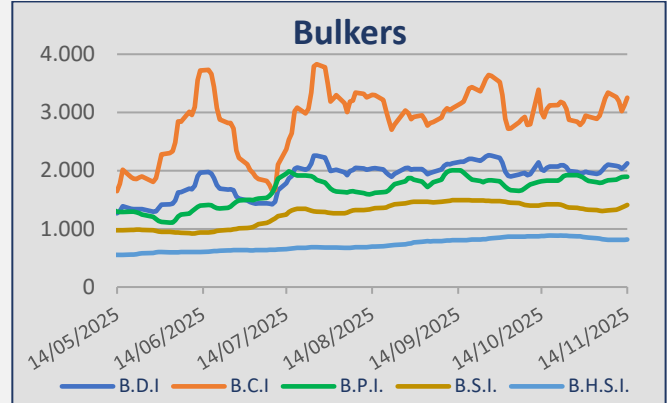
On the Supramax sector, AB Maritime committed their “**Aggeliki B**” 56/2011 Jiangsu, China (SS/DD 05/2026) at **USD 13,4 mill.** Note that the one-year-younger sister vessel “Jin Mao” 56/2012 Jiangsu, China (SS/DD 05/2027) was sold a month ago at USD 13,2 mill.

Oskar Wehr have committed their Handysize “**Emil Selmer**” 32/2010 Jiangsu, China (SS/DD 12/2025) at **USD 8 mill.** For comparison, the one-year-older “Golden Maple” 32/2009 Zhejiang, China (SS 06/2029, DD 06/2027) was committed a week ago at USD 7,4 mill.

Tankers

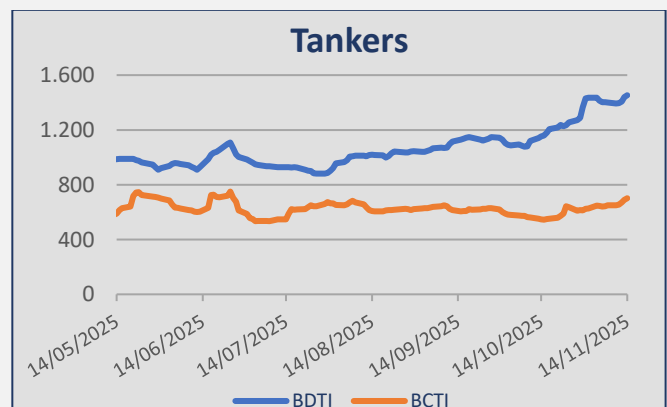
Scorpio Tankers have committed their four MR’s “**STI Battery**” 50/2014 Hyundai Mipo, Korea (SS 11/2029, DD 12/2027, Scrubber fitted), “**STI Milwaukee**” 50/2014 Hyundai Mipo, Korea (SS 11/2029, DD 11/2027, Scrubber fitted), “**STI Venere**” 50/2014 Hyundai Mipo, Korea (SS 06/2029, DD 12/2027, Scrubber fitted) & “**STI Yorkville**” 50/2014 Hyundai Mipo, Korea (SS 10/2029, DD 10/2027, Scrubber fitted) to clients of TORM at **USD 32 mill each.** Note that a week ago, the one-year-younger “Hellas Avatar” 50/2015 Hyundai Mipo, Korea (SS 09/2030, DD 09/2028) was committed at USD 31,83 mill.

Baltic Indices



INDEX	14-Nov	7-Nov	± (%)
BDI	2.125	2.104	1,00%
BCI	3.252	3.341	-2,66%
BPI	1.897	1.833	3,49%
BSI	1.408	1.319	6,75%
BHSI	819	810	1,11%

Daily T/C Avg	14-Nov	7-Nov	± (\$)
Capesize	\$ 26.968	\$ 27.709	-741
Kamsarmax	\$ 17.071	\$ 16.501	570
Ultramax	\$ 17.799	\$ 16.678	1.121
Handysize 38	\$ 14.745	\$ 14.582	163



INDEX	14-Nov	7-Nov	± (%)
BDTI	1.453	1.401	3,71%
BCTI	702	650	8,00%

Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 46** at low 10.00's fio level. No period activity to report here.

Kamsarmax / Panamax

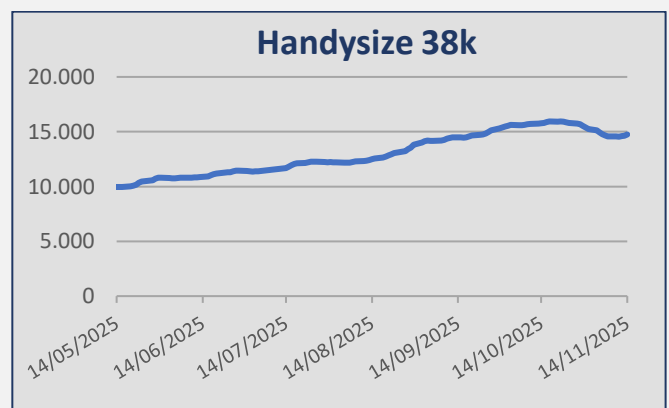
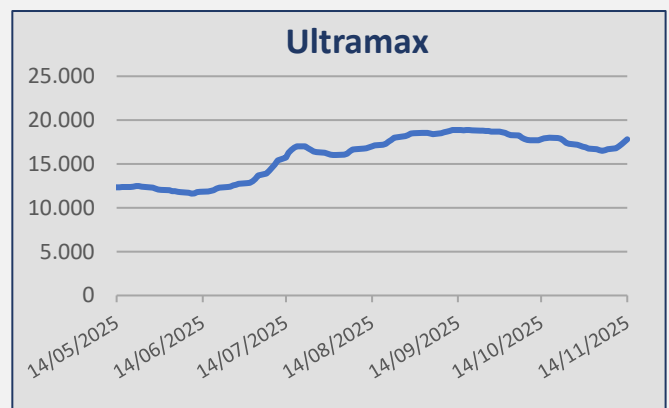
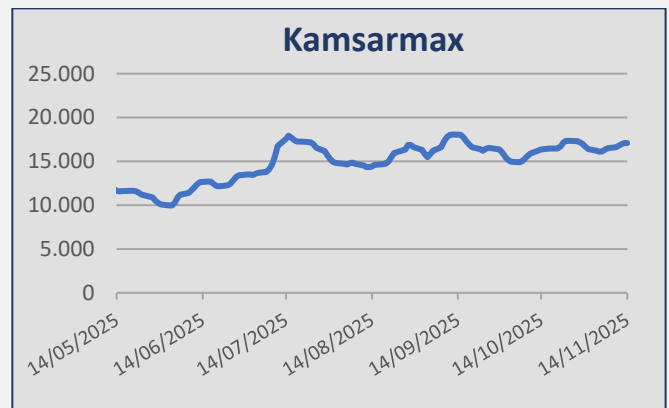
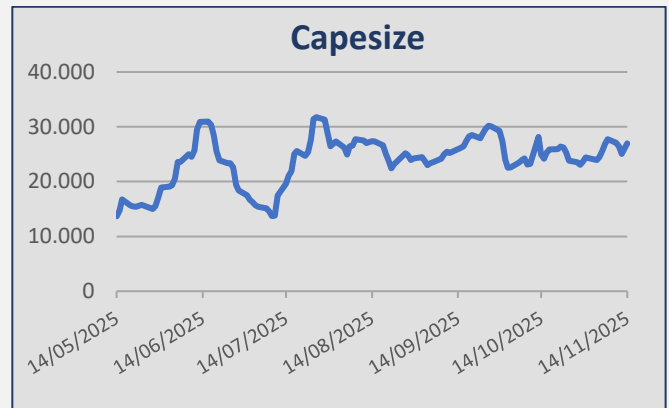
North Pacific rounds ranged at the usd 17,000/19,000 pd. A number of Indonesian and Australian trips into China were reported fixed in the usd 17,000/20,000 pd range. Indonesian and Australian trips into India were reported at the level of usd 17,000/19,000 pd. South East Asian trips via South America into China were fixed around usd 18,000/19,000 pd. Indian trips into China were reported at the level of usd 16,000/19,000 pd. West African trips into Continent were fixed around usd 11,000/12,000 pd. Inter-Continental trips via Red Sea were reported at the level of usd 14,000/15,000 pd. Continental trips via US East Coast into India were fixed around usd 25,000/27,000 pd. US Gulf trips into China were reported at the level of usd 22,000/24,000 pd plus ballast bonus at the usd 800K/900K. South American trips into Continent were fixed around usd 28,000/29,000 pd. On the period front, Kamsarmaxes were reported fixed in the usd 16,000/18,000 pd for short period and usd 16,000/17,000 pd for long period employment basis delivery China.

Ultramax / Supramax

A number of Indonesian trips into China were reported fixed in the usd 13,000/16,000 pd range. Indian trips into China were fixed around usd 9,000/11,000 pd. Arabian Gulf trips into East Coast India were reported at the level of usd 19,000/20,000 pd. South African trips into China were fixed around usd 17,000/20,000 pd plus ballast bonus at the usd 170K/200K. West African trips into China were reported at the level of usd 13,000/15,000 pd. Continental trips into Mediterranean were fixed around usd 20,000/23,000 pd. Inter-Mediterranean trips via East Coast South America were reported at the level of usd 13,000/14,000 pd. Mediterranean trips via West Coast India into East Coast India were fixed around usd 17,000/18,000 pd. US Gulf trips into Continent were reported at the level of usd 26,000/28,000 pd. South American trips into India were fixed around usd 17,000 pd plus ballast bonus at the usd 700K. On the period front, an Ultramax was reported fixed in the usd 17,000 pd for 5/7 months employment basis delivery China.

Handymax / Handysize

A number of Indonesian trips into China were reported fixed in the usd 8,000/11,000 pd range. South East Asian trips into US Gulf were reported at the level of usd 11,000/12,000 pd. West African trips into US Gulf were fixed around usd 9,000/10,000 pd. West African trips via Baltic into West Coast Central America were reported at the level of usd 14,000/16,000 pd. Continental trips via Mediterranean into West Africa were fixed around usd 16,000/17,000 pd. US Gulf coastal trips were reported at the level of usd 20,000/22,000 pd. US Gulf trips into Continent were fixed around usd 19,000/21,000 pd. South American coastal trips were reported at the level of usd 16,000/18,000 pd. South American trips into Continent were fixed around 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	Seacon Africa	206.291	2006	Imabari, Japan	06/2026	MAN-B&W	-	\$ 22,7m	Chinese (Tianjin Global Shipping)	
Post Panamax	Taihakusan	93.521	2009	Namura & Sasebo, Japan	07/2029	MAN-B&W	-	\$ 12,5m	Chinese	
Ultramax	Hako	63.104	2014	Yangzhou, China	06/2029	MAN-B&W	4x36T	\$ 22m	Undisclosed	
Ultramax	Grace Harmony	60.259	2015	Onomichi, Japan	07/2030	MAN-B&W	4x30T	High \$ 24m	Undisclosed	
Supramax	Aggeliki B	56.770	2011	Jiangsu, China	05/2026	MAN-B&W	4x36T	\$ 13,4m	Undisclosed	
Handysize	Spring Breeze	36.258	2012	Shikoku, Japan	05/2030	MAN-B&W	4x30,5T	Low \$ 13m	Greek	Scrubber fitted
Handysize	Emil Selmer	32.626	2010	Jiangsu, China	12/2025	MAN-B&W	4x30,5T	\$ 8m	Undisclosed	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
MR	STI Battery	49.990	2014	Hyundai Mipo, Korea	11/2029	MAN-B&W	\$ 32m		Scrubber fitted
MR	STI Milwaukee	49.990	2014	Hyundai Mipo, Korea	11/2029	MAN-B&W	\$ 32m	Danish (TORM)	Scrubber fitted
MR	STI Venere	49.990	2014	Hyundai Mipo, Korea	06/2029	MAN-B&W	\$ 32m		Scrubber fitted
MR	STI Yorkville	49.990	2014	Hyundai Mipo, Korea	10/2029	MAN-B&W	\$ 32m		Scrubber fitted
MR	Stena Imprimis	49.718	2017	Guangzhou, China	10/2027	MAN-B&W	rgn \$ 70m enbloc	Undisclosed	Scrubber fitted
MR	Stena Impero	49.683	2018	Guangzhou, China	02/2028	MAN-B&W			Scrubber fitted
MR	Maersk Maru	48.020	2011	Iwagi, Japan	09/2030	MAN-B&W	\$ 44,5m enbloc	Undisclosed	
MR	Maersk Mississippi	47.990	2010	Iwagi, Japan	02/2030	MAN-B&W			
MR	Bristol Trader	35.863	2016	Shin Kurushima, Japan	07/2026	MAN-B&W	\$ 39m	Undisclosed	St St
Chemical/Oil Products	Golden Ray	19.802	2012	Kitanihon, Japan	09/2027	Mitsubishi	\$ 23m	Vietnamese	St St, DD 11/2025

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	71.000	Yangzijiang, China	2028/2029	Undisclosed	Bulgarian (Navibulgar)	Geared

Tankers

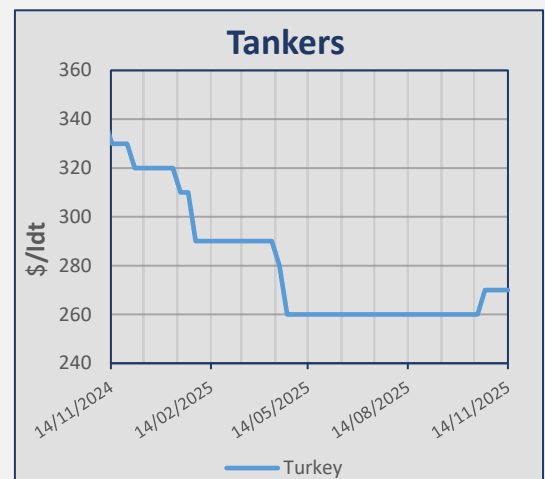
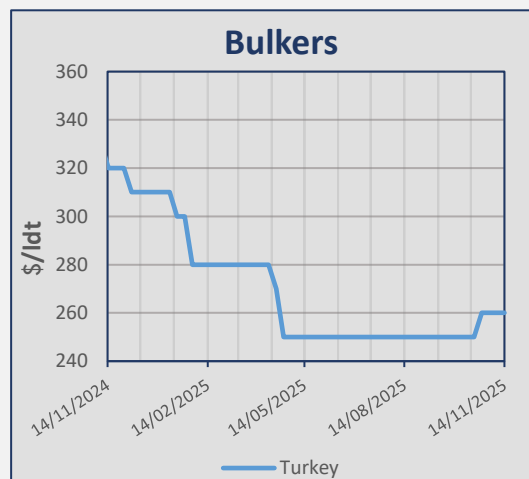
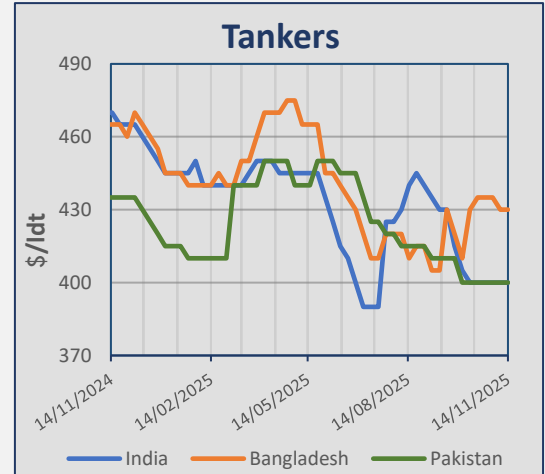
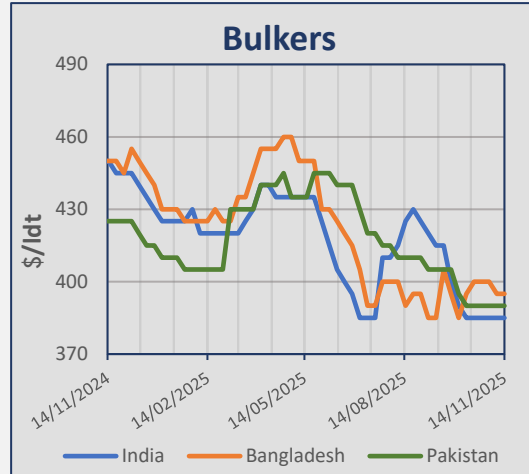
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	320.000	Hanwha Ocean, Korea	2028	\$ 127m	Monaco based (Scorpio Tankers)	
2	306.000	Hengli, China	2027/2028	\$ 118m	Norwegian (Seatankers)	
2	306.000	Hengli, China	2027	Undisclosed	Singaporean (Eastern Pacific)	
2+2	165.000	Hyundai, Korea	2028	\$ 86m	Greek (Stealth Maritime)	
2	158.000	DH, Korea	2028	\$ 85,5m	Norwegian (NAT)	
2+2	115.000	Hyundai Vietnam, Vietnam	2028/2029	\$ 74m	Greek (Stealth Maritime)	
2	73.000	New Century, China	2028/2029	Undisclosed	Greek (Akrotiri Tankers)	

Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
2	14.000	Hyundai, Korea	2028	\$ 150m	Thai (RCL)	
8+6	4.500	Yantai Raffles CIMC, China	Undisclosed	\$ 70m	German (Hapag-Lloyd)	Methanol DF
6+4	3.500	Taizhou Sanfu, China	Undisclosed	\$ 60m	German (Hapag-Lloyd)	Methanol DF
2	3.100	Zhoushan Changhong, China	2027	Undisclosed	Greek (Costamare)	Options declared, against 8years T/C
3	550	Shandong Xinneng, China	2027	Undisclosed	Chinese (Dexinxiangyun Shipping)	LNG DF

Indicative Demolition Prices

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

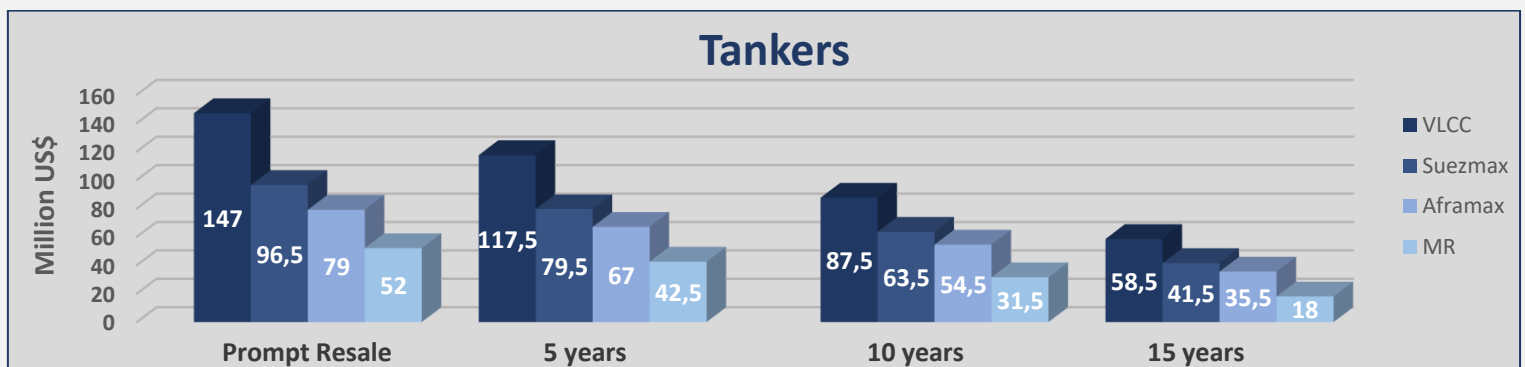
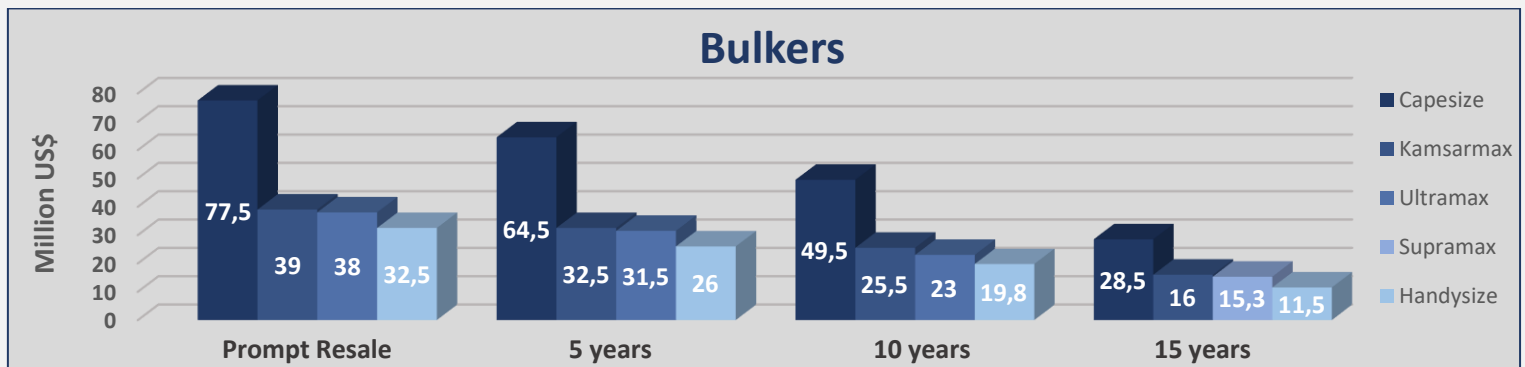


Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Zenith	105.161	1998	17.013	359	India	
Tanker	Raissa	47.343	1998	9.711	473	Bangladesh	

Bulkers					
Size	Age	Week 46	Week 45	± %	
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	28,5	28	1,79%	
Kamsarmax 82k	Resale	39	39	0,00%	
Kamsarmax 82k	5 years	32,5	32	1,56%	
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	19,8	20	-1,00%	
Handysize 32k	15 years	11,5	11,5	0,00%	

Tankers					
Size	Age	Week 46	Week 45	± %	
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	79	76,5	3,27%	
Aframax 110k	5 years	67	64,5	3,88%	
Aframax 105k	10 years	54,5	52	4,81%	
Aframax 105k	15 years	35,5	34,5	2,90%	
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%	



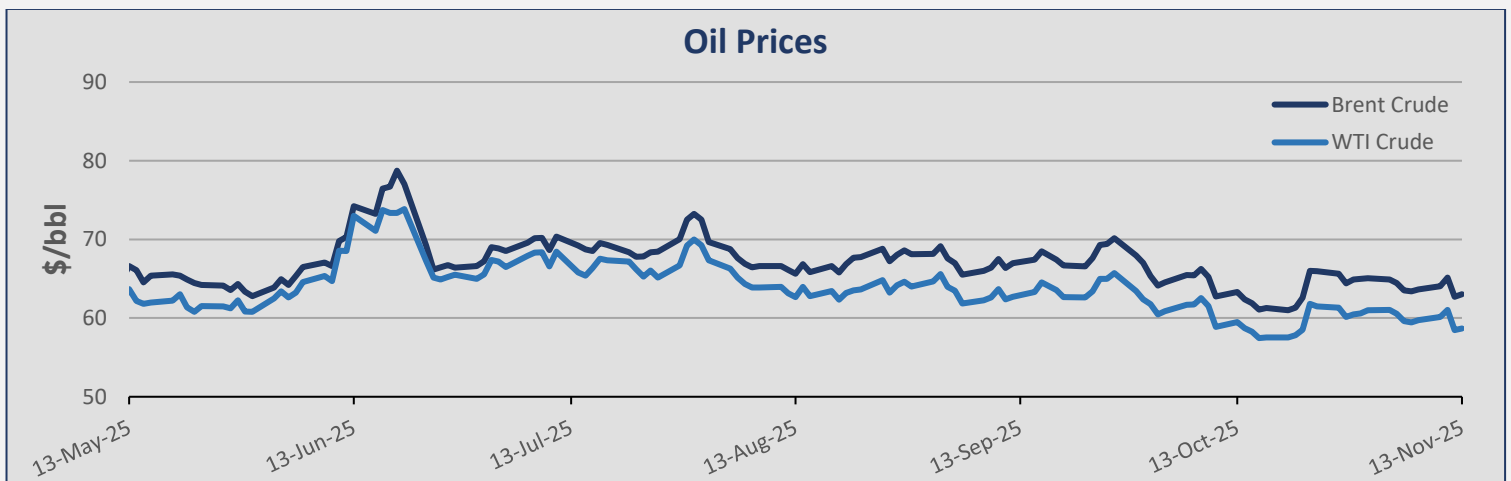
Currencies

Currency	13-Nov	6-Nov	± (%)
EUR / USD	1,1633	1,1547	0,74%
USD / JPY	154,56	153,06	0,98%
USD / KRW	1.465,26	1.449,31	1,10%
NOK / USD	0,0998	0,0980	1,84%



Commodities

Commodity	13-Nov	6-Nov	± (%)
Brent Crude (BZ)	63,01	63,38	-0,58%
WTI Crude Oil (WTI)	58,69	59,43	-1,25%
Natural Gas (NG)	4,65	4,36	6,65%
Gold (GC)	4.194,50	3.991,00	5,10%
Copper (HG)	5,10	4,97	2,62%
Wheat (W)	552,25	535,50	3,13%



Stock Prices – Shipping Companies

Company	Stock Exchange	13-Nov	6-Nov	± (%)
Diana Shipping Inc (DSX)	NYSE	1,78	1,65	7,88%
Euroseas Ltd (ESEA)	NASDAQ	60,19	56,92	5,74%
Navios Maritime Partners LP (NMM)	NYSE	52,58	48,93	7,46%
Star Bulk Carriers Corp (SBLK)	NASDAQ	19,04	18,15	4,90%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	9,23	8,47	8,97%
Safe Bulkers Inc (SB)	NYSE	4,84	4,71	2,76%

Stock Prices - Wet

Company	Stock Exchange	13-Nov	6-Nov	± (%)
Capital Clean Energy Carriers Corp (CCEC)	NASDAQ	19,81	19,85	-0,20%
TOP Ships Inc (TOPS)	NASDAQ	6,07	5,96	1,85%

Stock Prices - Other

Company	Stock Exchange	13-Nov	6-Nov	± (%)
Danaos Corp (DAC)	NYSE	95,01	92,44	2,78%
StealthGas Inc (GASS)	NASDAQ	6,79	6,73	0,89%
Rio Tinto PLC (RIO)	NYSE	71,04	69,27	2,56%
Vale SA (VALE)	NYSE	12,38	12,23	1,23%
Archer-Daniels-Midland Co (ADM)	NYSE	58,83	56,72	3,72%
BHP Group Ltd (BHP)	NYSE	55,95	55,61	0,61%

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