

### Bulkers

The Capesize “**True Endurance**” 179/2012 Hyundai, Korea (SS/DD 04/2022) was committed to Turkish buyers Beks for **region USD 32,5 mill**. Remind you that the same buyers acquired three weeks ago the one-year-older “Prosperous” 179/2011 Sungdong, Korea (SS 04/2026, DD 05/2024, BWTS fitted) for USD 31 mill basis delivery October of 2021.

Chinese owners have sold their Kamsarmax “**Xin Hua**” 82/2012 Dalian, China (SS/DD 07/2022) for **USD 22 mill** basis delivery December 2021 – January 2022. Note that a week ago, the “Pedhoulas Fighter” 81/2012 Zhejiang, China (SS/DD 08/2022, Scrubber fitted) was sold at USD 23,7 mill. Moreover, MX Bulk Management sold the “**Vorana Manx**” 82/2021 Tsuneishi Zhoushan, China (BWTS fitted) which is due for delivery in December for **excess USD 40 mill**.

On the Supramax sector, the “**HTC Charlie**” 56/2014 Taizhou, China (SS 02/2024, DD 01/2022, BWTS fitted) was sold to Middle Eastern buyers for **USD 20,45 mill** basis DD passed in November. Furthermore, the “**Medi Okinawa**” 56/2011 Mitsui, Japan (SS 10/2025, DD 10/2023, BWTS fitted) was sold to Bangladeshi buyers Meghna for **excess USD 22,5 mill**, while the one-year-older sister vessel “Spring Hawk” 55/2010 Mitsui, Japan (SS 05/2025, DD 07/2023, BWTS fitted) was sold a week ago at USD 22 mill basis delivery November-December 2021. In addition, the “**Tesoro**” 53/2007 Shanghai, China (SS/DD 02/2023, BWTS fitted) from AM Nomikos was sold to Hong Kong based buyers Jinhui Shipping for **USD 15,75 mill** basis delivery October-December of 2021.

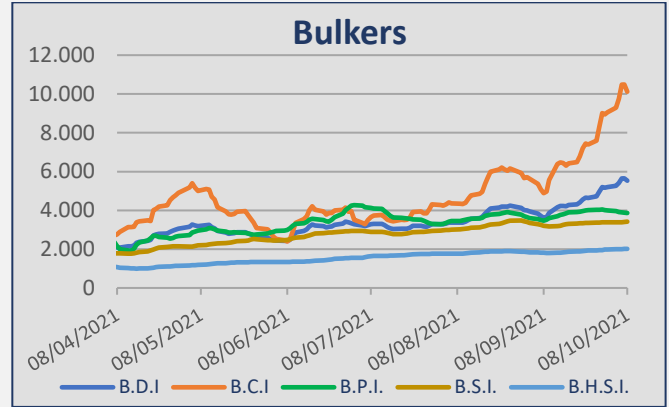
Toda Kisen have sold their Handysize sister vessels “**New Face**” & “**New Days**” 38/2017 Shin Kochi, Japan (SS/DD 03/2022 & SS/DD 01/2022 respectively, BWTS fitted both) to Greek buyers for **USD 26 mill each**. Moreover, Hsin Chien Marine sold their sister vessels “**New Inspiration**” & “**New History**” 36/2013 Shikoku, Japan (SS/DD 05/2023 & SS/DD 02/2023 accordingly) to UK based buyers Tufton Oceanic for **USD 20,6 mill each**. Remind you that the two-years-younger sister vessel “Pacific Bulker” 36/2015 Shikoku, Japan (SS 10/2024, DD 10/2022) was sold back in August at USD 21 mill.

### Tankers

Xihe Holdings’ captured VLCC “**E Mei San**” 318/2010 SWS, China (SS 03/2025, DD 03/2023, BWTS fitted) was sold to undisclosed buyers for **USD 36,75 mill**. Remind you that the two-years-younger sister vessel “Chang Bai San” 318/2012 SWS, China (SS/DD 07/2022) was also sold in a judicial sale back in August at USD 41,5 mill.

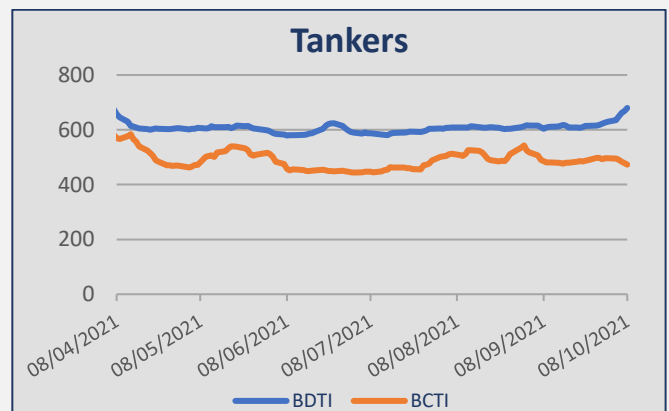
Stena have sold their MR2 “**Stena Conqueror**” 47/2003 Uljanik, Croatia (SS 10/2023, DD 10/2021) to Chinese buyers for **USD 6,9 mill**.

### Baltic Indices



INDEX	8-Oct	1-Oct	± (%)
BDI	5.526	5.202	6,23%
BCI	10.112	9.066	11,54%
BPI	3.866	3.992	-3,16%
BSI	3.417	3.383	1,01%
BHSI	2.015	1.987	1,41%

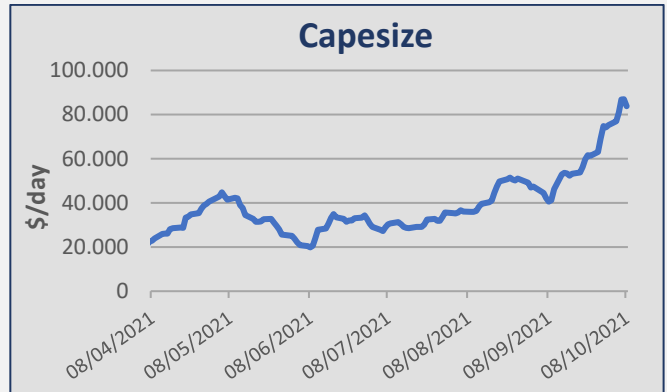
Daily T/C Avg	8-Oct	1-Oct	± (%)
Capesize	\$ 83.865	\$ 75.190	11,54%
Kamsarmax	\$ 34.794	\$ 35.929	-3,16%
Supramax 58	\$ 37.585	\$ 37.212	1,00%
Handysize 38	\$ 36.269	\$ 35.769	1,40%



INDEX	8-Oct	1-Oct	± (%)
BDTI	680	630	7,94%
BCTI	473	496	-4,64%

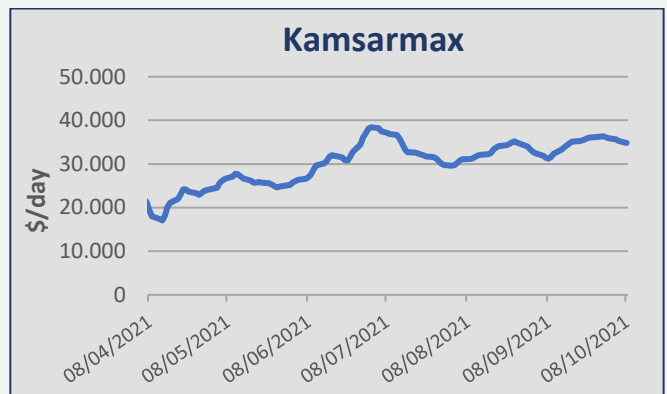
## Capesize

Week 40 saw iron ore rates on the West Australia / China route continued at the level of low/mid usd 23,00's fio range. A number of Mediterranean trips via Black Sea into China were reported at the level of usd 150,000 pd. A Capesize was fixed on period at the usd 37,000 pd basis delivery China for 10/12 months employment.



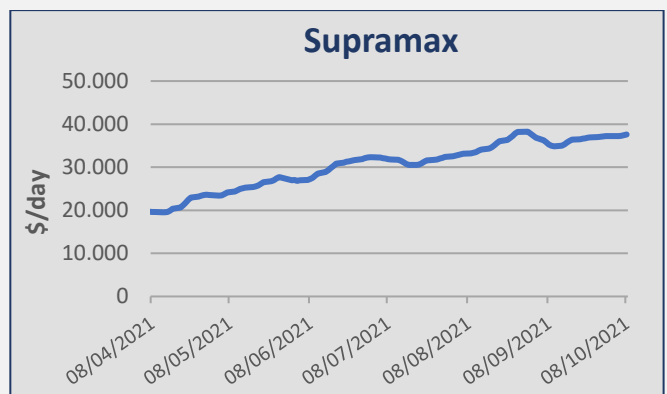
## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 36,000/38,000 pd. A number of Indonesian trips into China were reported fixed in the usd 34,000/35,000 pd range. A number of Indonesian and Australian trips into India were fixed around usd 36,000/37,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 32,000/34,000 pd. Inter-Continental trips via Murmansk were fixed around usd 28,000 pd. Continental trips via US East Coast were reported at the level of usd 34,000/36,000 pd. Inter-Mediterranean trips via Black Sea were fixed around usd 33,000/35,000 pd. US Gulf trips via Mediterranean into Continent were reported at the level of usd 34,000 pd plus ballast bonus at the usd 475K. On the period front, Kamsarmax was reported fixed at the level of usd 34,250 pd for 4/6 months employment basis delivery China. Also, Kamsarmax was fixed on period at the usd 32,000 pd basis delivery China for 10/12 months employment.



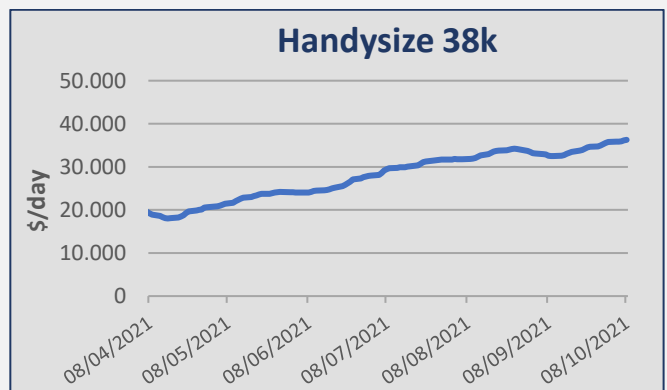
## Ultramax / Supramax

A number of Indonesian trips into China were reported fixed in the usd 32,000/34,000 pd range. East Coast Indian trips via West Coast India into China were fixed around usd 39,000/40,000 pd. Indian trips via Persian Gulf into US Gulf were reported at the level of usd 40,000/42,000 pd. Continental trips into Mediterranean with scrap were fixed around usd 34,000/35,000 pd. Continental trips into US Gulf were reported at the level of usd 36,000/37,000 pd. An Ultramax was fixed on a period at the usd 40,000 pd basis delivery Japan for 6/8 months employment. Usd 43,000 pd on a Supramax for 5/7 months basis delivery Continent.



## Handymax / Handysize

A number of trips from Black Sea into China with soda ash were reported at the level of usd 60,500 pd. US Gulf trips into Caribbean were fixed around usd 32,000/33,000 pd. South American trips into Continent were reported at the level of usd 33,000/35,000 pd. South American trips into West Africa was fixed around usd 38,000/40,000 pd. No period activity to report here.



## Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	<b>True Endurance</b>	179.147	2012	Hyundai, Korea	04/2022	MAN-B&W	-	Region \$ 32,5m	Turkish (Beks)	
Post Panamax	<b>Shuang Xi</b>	93.237	2010	Jiangsu, China	09/2025	MAN-B&W	-	Undisclosed	Undisclosed	
Kamsarmax	<b>Xin Hua</b>	82.269	2012	Dalian, China	07/2022	MAN-B&W	-	\$ 22m	Undisclosed	Dely Dec'21-Jan'22
Kamsarmax	<b>Vorana Manx</b>	82.000	2021	Tsuneishi Zhoushan, China		MAN-B&W	-	Excess \$ 40m	Undisclosed	Resale, BWTS fitted, Dely Dec'21
Panamax	<b>Ocean Ginger</b>	75.735	2002	Sanoyas, Japan	05/2022	B&W	-	\$ 11,5m	Undisclosed	Incl. T/C at 10.500 usd /pd until May'22
Supramax	<b>HTC Charlie</b>	56.451	2014	Taizhou, China	02/2024	MAN-B&W	4x36T	\$ 20,45m	Middle Eastern	BWTS fitted, Basis DD passed in November
Supramax	<b>Medi Okinawa</b>	56.118	2011	Mitsui, Japan	10/2025	MAN-B&W	4x30T	Excess \$ 22,5m	Bangladeshi (Meghna)	BWTS fitted
Supramax	<b>Tesoro</b>	53.350	2007	Shanghai, China	03/2022	MAN-B&W	4x36T	\$ 15,75m	HK based (Jinhui Shipping)	Dely Oct-Dec'21
Handymax	<b>Spring Sunshine</b>	46.947	2013	Jiangsu, China	02/2023	MAN-B&W	4x30T	\$ 17,9m	Chinese	BWTS fitted
Handysize	<b>New Face</b>	38.342	2017	Shin Kochi, Japan	03/2022	MAN-B&W	4x30T	\$ 26m		BWTS fitted
Handysize	<b>New Days</b>	38.230	2017	Shin Kochi, Japan	01/2022	MAN-B&W	4x30T	\$ 26m	Greek	BWTS fitted
Handysize	<b>New Inspiration</b>	36.334	2013	Shikoku, Japan	05/2023	MAN-B&W	4x30,5T	\$ 20,6m		
Handysize	<b>New History</b>	36.332	2013	Shikoku, Japan	02/2023	MAN-B&W	4x30T	\$ 20,6m	UK based (Tufton Oceanic)	
Handysize	<b>Yangtze Brilliance</b>	32.323	2011	Jiangmen, China	10/2021	MAN-B&W	4x30,5T	\$ 15,5m	Chinese	September sale, Basis dely Nov-Dec'21 with SS/DD passed & BWTS fitted
Handysize	<b>New Life</b>	28.227	2013	I-S, Japan	04/2023	MAN-B&W	4x30,5T	Low-Mid \$ 15m	Greek	Dely Feb-Mar'22

## Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	<b>E Mei San</b>	317.952	2010	SWS, China	03/2025	MAN-B&W	\$ 36,75m	Undisclosed	Auction sale, BWTS fitted
MR	<b>Pioneros</b>	49.990	2013	Hyundai, Korea	01/2023	MAN-B&W	Undisclosed	Undisclosed	
MR	<b>Stena Conqueror</b>	47.323	2003	Uljanik, Croatia	10/2023	B&W	\$ 6,9m	Chinese	DD 10/2021
Chemical/Oil Products	<b>Easterly Beech Galaxy</b>	19.998	2007	Usuki, Japan	01/2022	MAN-B&W	\$ 23m enbloc	USA based (MLEP)	
Chemical/Oil Products	<b>Easterly Lime Galaxy</b>	19.992	2008	Usuki, Japan	12/2023	MAN-B&W			
Chemical/Oil Products	<b>Crane Argo</b>	12.163	2010	Niigata, Japan	06/2025	MAN-B&W	\$ 7,2m	Chinese (EGPN)	

## Containers

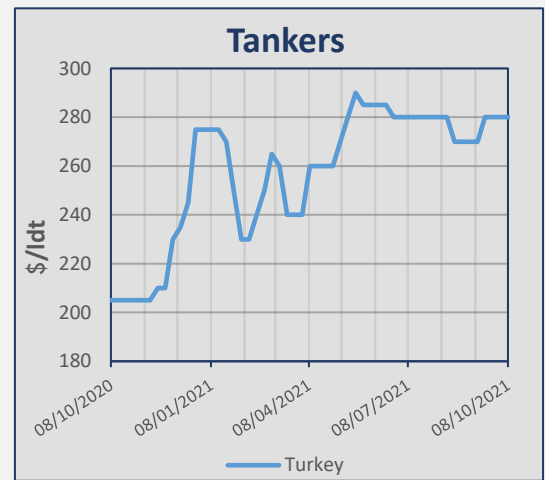
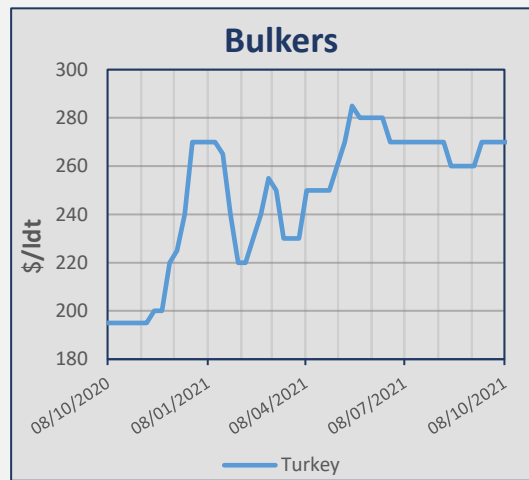
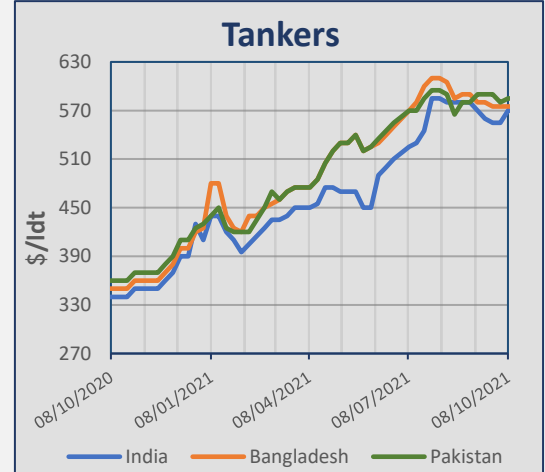
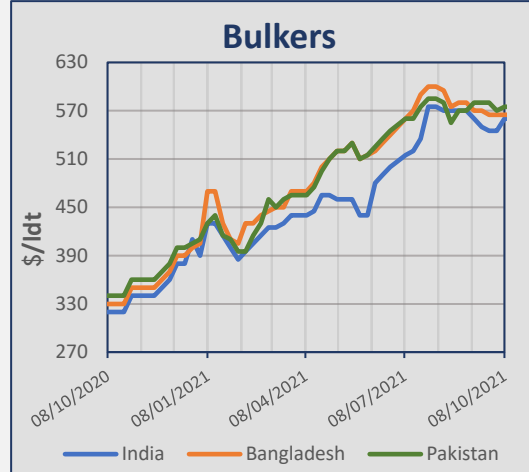
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	<b>RDO Concert</b>	6.966	2009	Hyundai, Korea	12/2024	MAN-B&W	-	Excess \$ 110m	Singapore based (OM Maritime)	
Panamax	<b>Tongva</b>	4.363	2008	Hyundai Mipo, Korea	10/2023	MAN-B&W	-	Undisclosed	Undisclosed	
Sub Panamax	<b>Aldi Wave</b>	2.824	2008	Hyundai Mipo, Korea	12/2025	MAN-B&W	-	\$ 40m	Swiss (MSC)	
Sub Panamax	<b>Atlantic Flosta</b>	2.474	2002	Volkswerft, Germany	02/2022	B&W	3x45T	Mid-High \$ 20m	Swiss (MSC)	
Sub Panamax	<b>Milan Trader</b>	2.460	2002	Thyssen, Germany	08/2022	B&W	3x45T	\$ 33m	Undisclosed	
Feeder	<b>Filia T</b>	1.774	2019	Jiangsu, China	01/2024	Wartsila	-	\$ 41m	Taiwanese (Wan Hai Lines)	Dely Feb'22
Feeder	<b>Robert Rickmers</b>	1.730	2003	Szczecinska, Poland	06/2023	Sulzer	3x40T	\$ 20m	Swiss (MSC)	
Feeder	<b>AS Riccarda</b>	1.496	2012	Zhejiang, China	02/2022	MAN	-	\$ 24m	Swiss (MSC)	

## Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	<b>Kentmere</b>	9.197	2007	Asakawa, Japan	10/2022	MAN-B&W	8.554	Region \$ 11m	Canada based (Transgas)	
LPG	<b>Epic Barbados</b>	6.618	2001	Murakami, Japan	12/2021	B&W	7.076	Undisclosed	Bangladeshi (Bashundhara LP Gas)	

## Indicative Demolition Prices

	Country	Price \$/ldt
<b>Bulkers</b>	India	560
	Bangladesh	565
	Pakistan	575
	Turkey	270
<b>Tankers</b>	India	570
	Bangladesh	575
	Pakistan	585
	Turkey	280



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	EM Longevity	306.324	2000	46.657	592	Bangladesh	
Tanker	Ingrid	105.528	2000	15.954	610	Pakistan	
Tanker	Lucky Dolphin	35.758	1996	7.486	608	Pakistan	
Reefer	Sein Sun	5.438	1984	3.211	495	Bangladesh	
Tanker	Pharmony	10.749	1999	3.193	855	India	St St

## Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	210.000	Qingdao Beihai, China	2023	Undisclosed	Belgian (Bocimar)	EEDI phase 3
2	64.000	DACKS, China	2023	\$ 33m	Turkish (Yasa Shipping)	EEDI phase 3
2	63.000	New Dayang, China	2023	\$ 29m	Norwegian (Uthalden)	
9	60.000	New Dayang, China	2023/2024	\$ 29m	Chinese (CDB Leasing)	

## Containers

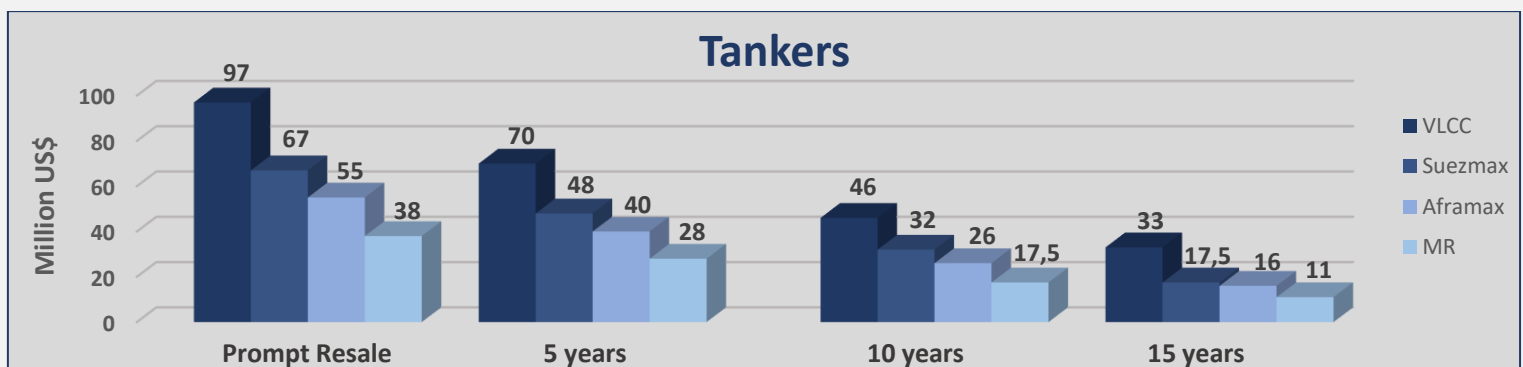
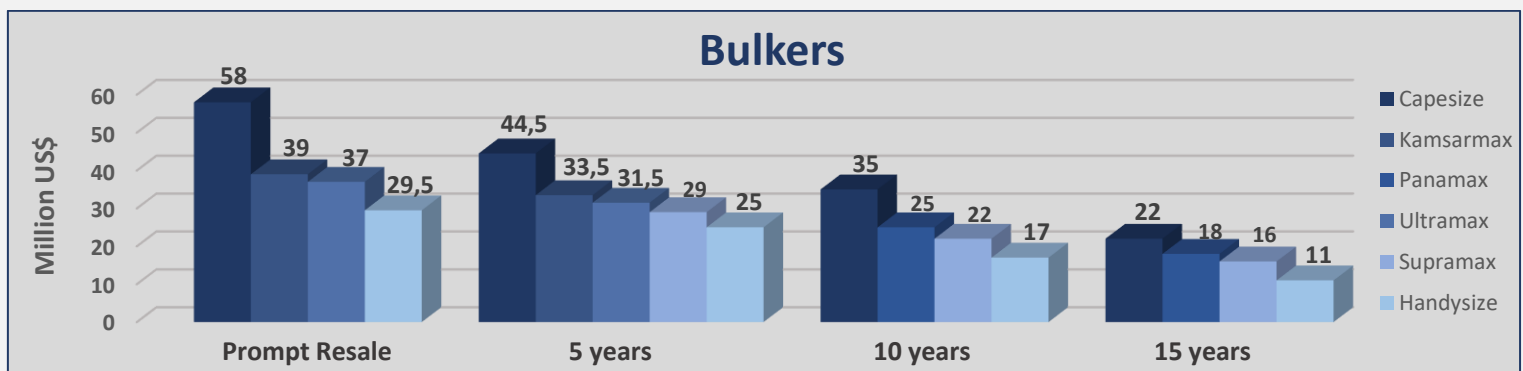
Units	Teu	Yard	Delivery	Price	Owner	Comments
3	7.000	New Times, China	2024/2025	\$ 80m	Singapore based (Eastern Pacific)	Scrubber fitted, reefer plugs

## Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
4	174.000	Hudong-Zhonghua, China	2024/2025	\$ 192,3m	Qatari (Qatar Petroleum)	LNG
4+2	174.000	Samsung, Korea	2023/2024	\$ 202m	JV of NYK & Sovcomflot	LNG, Ice Class 1A, T/C to Novatek
1	86.700	Kawasaki, Japan	2023	Undisclosed	Japanese (Eneos)	LPG/Ammonia, EEDI phase 3

Bulkers					
Size	Age	Week 40	Week 39	± %	
Capesize 180k	Resale	58	57	1,75%	
Capesize 180k	5 years	44,5	43,5	2,30%	
Capesize 180k	10 years	35	33,8	3,55%	
Capesize 170k	15 years	22	21,5	2,33%	
Kamsarmax 82k	Resale	39	38	2,63%	
Kamsarmax 82k	5 years	33,5	33	1,52%	
Panamax 76k	10 years	25	25	0,00%	
Panamax 74k	15 years	18	17	5,88%	
Ultramax 63k	Resale	37	36	2,78%	
Ultramax 61k	5 years	31,5	31	1,61%	
Supramax 58k	5 years	29	28,5	1,75%	
Supramax 56k	10 years	22	21,5	2,33%	
Supramax 52k	15 years	16	15,8	1,27%	
Handysize 38k	Resale	29,5	29	1,72%	
Handysize 37k	5 years	25	24,5	2,04%	
Handysize 32k	10 years	17	17	0,00%	
Handysize 28k	15 years	11	10,5	4,76%	

Tankers					
Size	Age	Week 40	Week 39	± %	
VLCC 310k	Resale	97	97	0,00%	
VLCC 310k	5 years	70	70	0,00%	
VLCC 300k	10 years	46	46	0,00%	
VLCC 300k	15 years	33	33	0,00%	
Suezmax 160k	Resale	67	67	0,00%	
Suezmax 160k	5 years	48	48	0,00%	
Suezmax 150k	10 years	32	32	0,00%	
Suezmax 150k	15 years	17,5	17,5	0,00%	
Aframax 110k	Resale	55	55	0,00%	
Aframax 110k	5 years	40	40	0,00%	
Aframax 105k	10 years	26	26	0,00%	
Aframax 105k	15 years	16	16	0,00%	
MR 52k	Resale	38	38	0,00%	
MR 51k	5 years	28	28	0,00%	
MR 47k	10 years	17,5	17,5	0,00%	
MR 45k	15 years	11	11	0,00%	

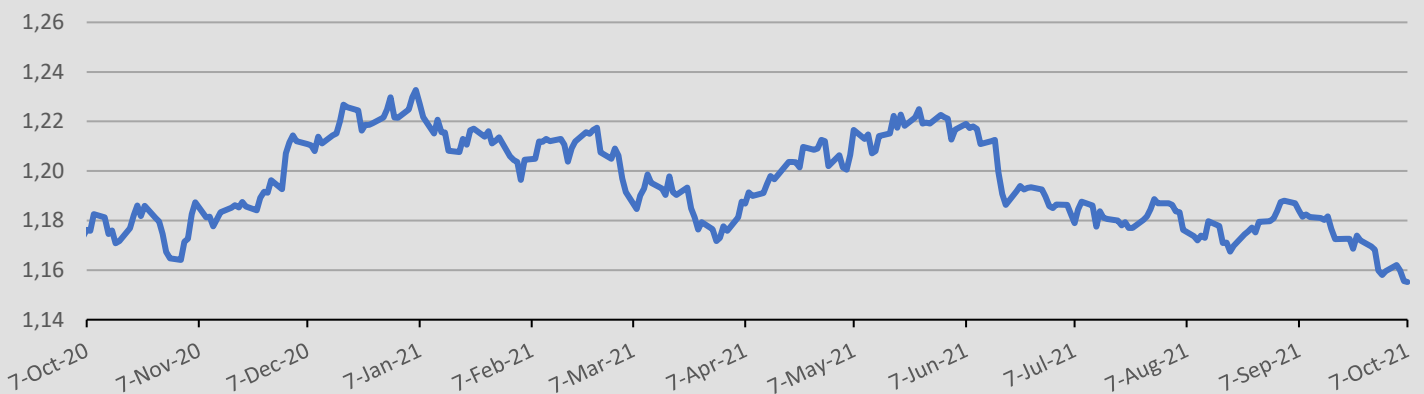




## Currencies

Currency	7-Oct	30-Sep	± (%)
EUR / USD	1,1552	1,1580	-0,24%
USD / JPY	111,63	111,29	0,31%
USD / KRW	1.190,75	1.184,08	0,56%
NOK / USD	0,1165	0,1143	1,92%

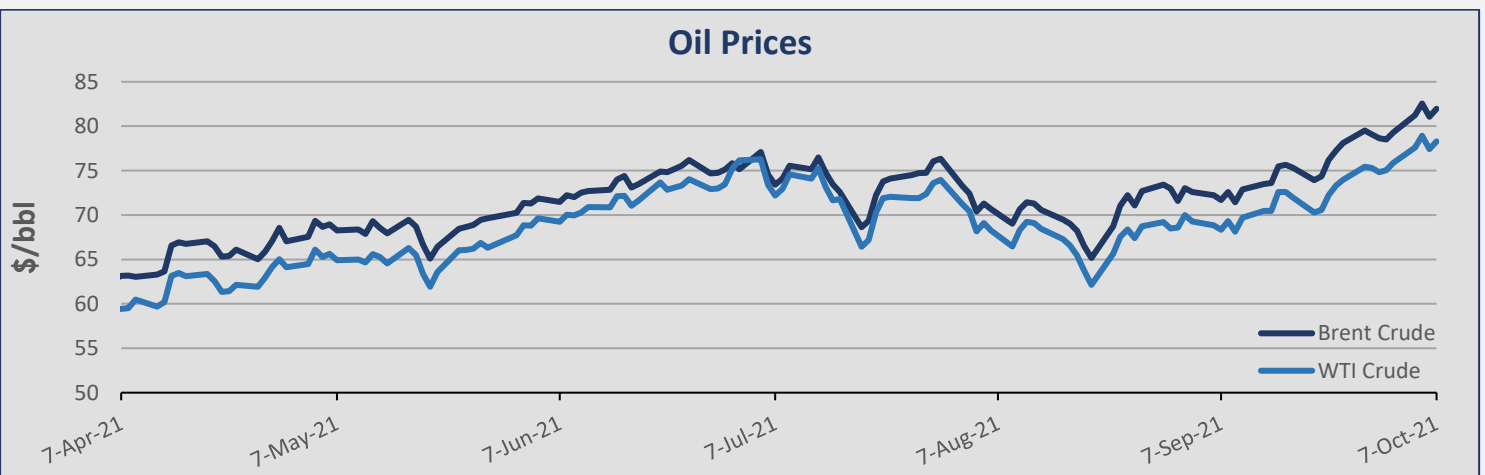
### EUR / USD



## Commodities

Commodity	7-Oct	30-Sep	± (%)
Brent Crude (BZ)	81,95	78,52	4,37%
WTI Crude Oil (WTI)	78,30	75,03	4,36%
Natural Gas (NG)	5,68	5,87	-3,24%
Gold (GC)	1.759,20	1.757,00	0,13%
Copper (HG)	4,24	4,09	3,67%
Wheat (W)	741,25	725,50	2,17%

### Oil Prices





## Stock Prices – Shipping Companies

Company	Stock Exchange	7-Oct	30-Sep	± (%)
Diana Shipping Inc (DSX)	NYSE	5,60	5,72	-2,10%
Euroseas Ltd (ESEA)	NASDAQ	30,76	33,63	-8,53%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	48,20	50,42	-4,40%
Navios Maritime Holdings Inc (NM)	NYSE	6,20	4,77	29,98%
Navios Maritime Partners LP (NMM)	NYSE	31,59	32,35	-2,35%
Star Bulk Carriers Corp (SBLK)	NASDAQ	23,70	24,04	-1,41%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,38	1,45	-4,83%
Safe Bulkers Inc (SB)	NYSE	5,03	5,17	-2,71%
Golden Ocean Group Ltd (GOGL)	NASDAQ	10,66	10,77	-1,02%

## Stock Prices - Wet

Company	Stock Exchange	7-Oct	30-Sep	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	12,71	13,00	-2,23%
TOP Ships Inc (TOPS)	NASDAQ	1,48	1,48	0,00%
Tsakos Energy Navigation Ltd (TNP)	NYSE	10,78	10,70	0,75%

## Stock Prices - Other

Company	Stock Exchange	7-Oct	30-Sep	± (%)
Danaos Corp (DAC)	NYSE	74,09	81,90	-9,54%
StealthGas Inc (GASS)	NASDAQ	2,75	2,68	2,61%
Rio Tinto PLC (RIO)	NYSE	68,13	66,82	1,96%
Vale SA (VALE)	NYSE	14,46	13,95	3,66%
Archer-Daniels-Midland Co (ADM)	NYSE	63,02	60,01	5,02%
BHP Group Ltd (BHP)	NYSE	54,45	53,52	1,74%

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***"THINK BIG"***

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