

Bulkers

The Capesize “**Orient Angel**” 176/2007 Namura & Sasebo, Japan (SS 06/2025, DD 06/2023) was committed to Turkish buyers for **region USD 19 mill**. Remind you that a month ago, the two-years-older sister vessel “Shinyo Guardian” 177/2005 Namura & Sasebo, Japan (SS 11/2024, DD 08/2023, BWTS fitted) was sold at USD 17,25 mill.

Navios Maritime have sold their Panamax “**Navios Taurus**” 76/2005 Imabari, Japan (SS 01/2025, DD 04/2023) for **USD 14 mill**. Note that a week ago, the two-years-younger sister vessel “Blue Chip” 76/2007 Imabari, Japan (SS/DD 11/2022) was sold at low USD 15 mill. Moreover, the “**Prabhu Puni**” 76/2002 Tsuneishi, Japan (SS 05/2027, DD 03/2025, BWTS fitted) from Tolani Shipping was committed for **USD 11,5 mill**, while the “Dooyang Jeju” 76/2002 Imabari, Japan (SS/DD 11/2022) was sold a week ago at USD 10,2 mill.

On the Ultramax sector, Nisshin Shipping sold their “**Nord Yucatan**” 63/2019 Nantong, China (SS/DD 10/2024, BWTS & Scrubber fitted) for **USD 28,5 mill**. For reference, the three-years-older “Nautical Anne” 63/2016 Jiangsu, China (SS/DD 12/2021, BWTS & Scrubber fitted) was sold in August at USD 31 mill.

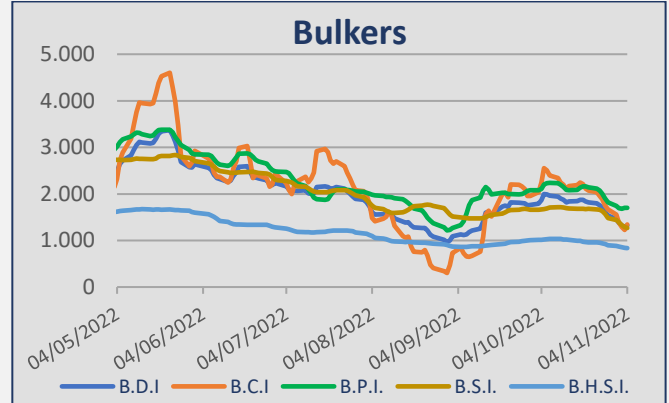
Tankers

Following the sale of the Suezmax “Lila Guangzhou” 159/2004 Bohai, China (SS 05/2024, DD 12/2022, BWTS fitted) back in September at USD 23,5 mill, Lila Global have now sold the sister vessel “**Lila Shenzhen**” 159/2004 Bohai, China (SS 12/2024, DD 01/2023, BWTS fitted) to Chinese buyers for **USD 25 mill**. In addition, Polembros Shipping committed their “**Kimolos Warrior**” 157/2013 Samsung, Korea (SS/DD 03/2023) to Turkish buyers for **region USD 46 mill**. Note that back in September, the one-year-older sister vessel “Vinga” 159/2012 Samsung, Korea (SS/DD 11/2022) was sold at USD 42 mill.

Union Maritime have committed their LR1 “**Houston Star**” 75/2004 Hyundai, Korea (SS 02/2024, DD 10/2022) to Turkish buyers for **USD 13 mill**. For comparison, the “Karadeniz Powership Anatolia” 72/2004 Samsung, Korea (SS 07/2024, DD 12/2022) was sold a month ago at the same price.

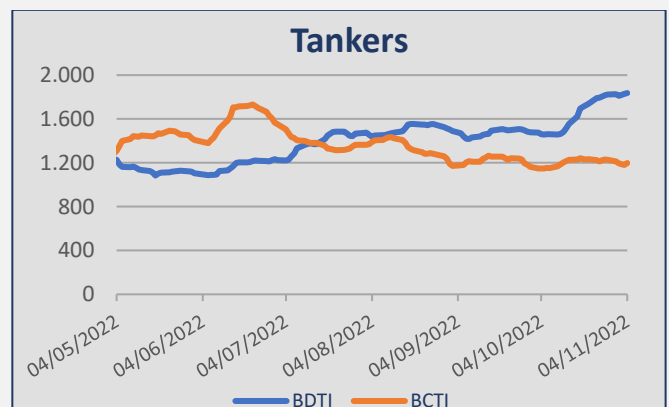
The MR2 “**Atlantica Bell**” 50/2006 Stx, Korea (SS 03/2026, DD 05/2024, BWTS fitted, Ice Class 1A) from Atlantica Shipping was sold to undisclosed buyers for **USD 20,7 mill**. Remind you that the one-year-older sister vessel “Northern Ocean” 50/2005 Stx, Korea (SS 05/2025, DD 09/2023, BWTS fitted, Ice Class 1A) was sold a month ago at high USD 19 mill.

Baltic Indices



INDEX	4-Nov	28-Oct	± (%)
BDI	1.323	1.534	-13,75%
BCI	1.343	1.670	-19,58%
BPI	1.700	1.817	-6,44%
BSI	1.268	1.483	-14,50%
BHSI	836	897	-6,80%

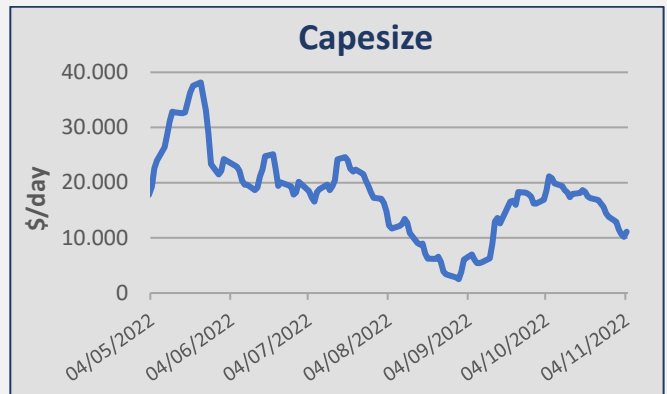
Daily T/C Avg	4-Nov	28-Oct	± (\$)
Capesize	\$ 11.139	\$ 13.852	-2.713
Kamsarmax	\$ 15.299	\$ 16.350	-1.051
Supramax 58	\$ 13.945	\$ 16.318	-2.373
Handysize 38	\$ 15.043	\$ 16.142	-1.099



INDEX	4-Nov	28-Oct	± (%)
BDTI	1.836	1.823	0,71%
BCTI	1.199	1.227	-2,28%

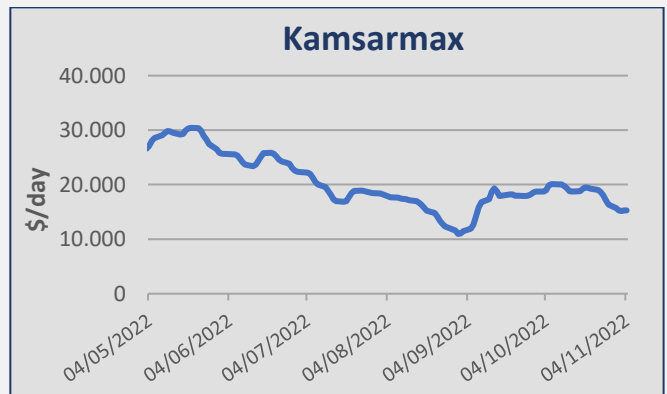
Capesize

Week 44 saw iron ore rates on the West Australia / China route continued at the level of mid/high usd 7,00's fio range. A Capesize was fixed on a period at the usd 16,000 pd basis delivery Far East for 1 year employment.



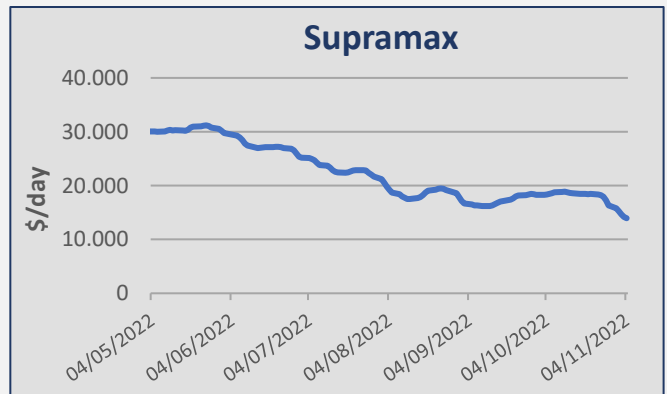
Kamsarmax / Panamax

CIS Pacific rounds ranged at the usd 20,000/22,000 pd. North Pacific rounds continued rating primarily in the usd 15,000/17,000 pd range. A number of Indonesian trips into China were reported fixed in the usd 12,000/14,000 pd range. Australian trips into China were reported at the level of usd 16,000/18,000 pd. Indian trips via South Africa into China were fixed around usd 18,000/19,000 pd. India chrome ore trips into China were reported at the level of usd 11,000/12,000 pd. Inter-continental trips via North Coast South America were fixed around usd 13,000/15,000 pd. US Gulf trips via Red Sea into China were reported at the level of usd 16,500 pd plus ballast bonus at the usd 650K. South American trips into Continent were fixed around usd 30,000 pd. South American trips into China were reported at the level of usd 17,000/18,000 pd plus ballast bonus at the usd 700K/800K. On the period front, Kamsarmax was reported fixed at the level of usd 24,750 pd for 4/6 months employment basis delivery India. Also, a Kamsarmax was fixed on a period at the usd 16,000 pd basis delivery Far East for 1 year employment.



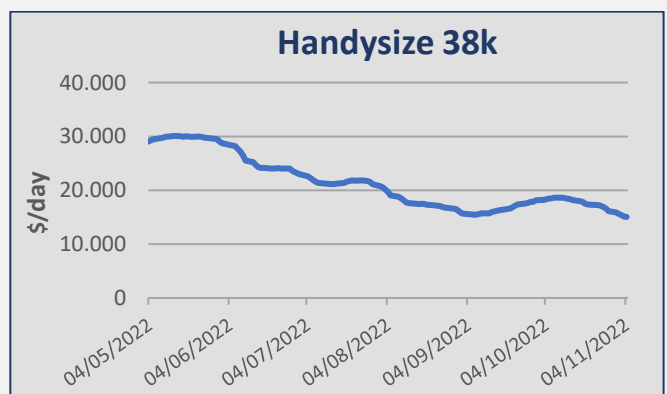
Ultramax / Supramax

A generally quiet week for this segment. A reposition fixture for a Supramax at the usd 12,000 pd on a backhaul. A number of Indonesian trips into China were reported fixed in the usd 7,000/9,000 pd range. Indonesian trips into India were reported at the level of usd 13,000/14,000 pd. Australian trips into Continent with alumina were fixed around usd 14,000/15,000 pd. No period activity to report here.



Handymax / Handysize

No fixture reported for this segment. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Orient Angel	176.859	2007	Namura & Sasebo, Japan	06/2025	MAN-B&W	-	Region \$ 19m	Turkish	
Panamax	Navios Taurus	76.596	2005	Imabari, Japan	01/2025	B&W	-	\$ 14m	Undisclosed	
Panamax	Prabhu Puni	76.015	2002	Tsuneishi, Japan	05/2027	B&W	-	\$ 11,5m	Undisclosed	BWTS fitted
Ultramax	Nord Yucatan	63.500	2019	Nantong, China	10/2024	MAN-B&W	4x35T	\$ 28,5m	Undisclosed	BWTS fitted, Scrubber fitted
Supramax	Pan Crocus	57.269	2009	Stx Dalian, China	05/2024	MAN-B&W	4x30T	\$ 14,7m	Undisclosed	BWTS fitted
Supramax	Fanoula	56.560	2008	IHI, Japan	04/2023	Wartsila	4x35T	\$ 16m	Chinese	Delivered, BWTS fitted
Supramax	Sea Etiquette	51.658	2011	Oshima, Japan	11/2026	MAN-B&W	4x30T	\$ 19m	Cyprus based (SMT Shipping)	Old sale, BWTS fitted
Handysize	Waal Confidence	33.387	2009	Shin Kochi, Japan	06/2024	Mitsubishi	4x30T	\$ 15,2m	Undisclosed	OHBS, BWTS fitted

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Brilliant Jewel	305.178	2002	Daewoo, Korea	01/2025	B&W	\$ 40m	Undisclosed	DD 01/2023
Suezmax	RS Aurora	159.812	2018	SWS, China	10/2025	MAN-B&W	\$ 66m	Greek (Delta Tankers)	BWTS fitted
Suezmax	Lila Shenzhen	159.549	2004	Bohai, China	12/2024	MAN-B&W	\$ 25m	Chinese	BWTS fitted, DD 01/2023
Suezmax	Kimolos Warrior	157.258	2013	Samsung, Korea	03/2023	MAN-B&W	Region \$ 46m	Turkish	
LR2	Raffles Harmony	105.405	2013	Hyundai, Korea	01/2023	MAN-B&W	\$ 41,8m	Undisclosed	Scrubber fitted
LR1	Houston Star	74.999	2004	Hyundai, Korea	02/2024	MAN-B&W	\$ 13m	Turkish	DD 10/2022
MR	Celsius Rimini	53.603	2009	Shin Kurushima, Japan	03/2027	Mitsubishi	Excess \$ 24m	Undisclosed	BWTS fitted
MR	Atlantica Bell	50.844	2006	Stx, Korea	03/2026	MAN-B&W	\$ 20,7m	Undisclosed	BWTS fitted, Ice Class 1A

Tankers (continued)

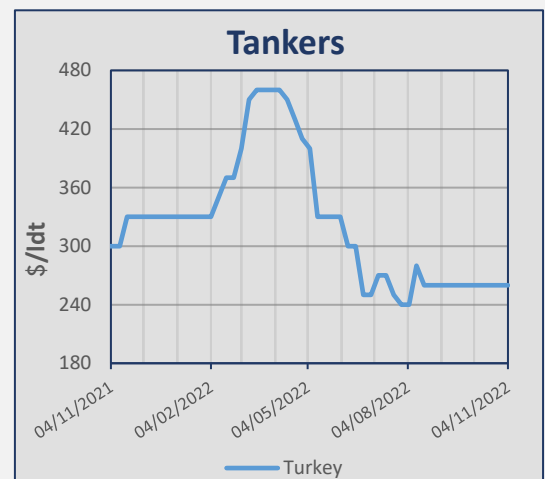
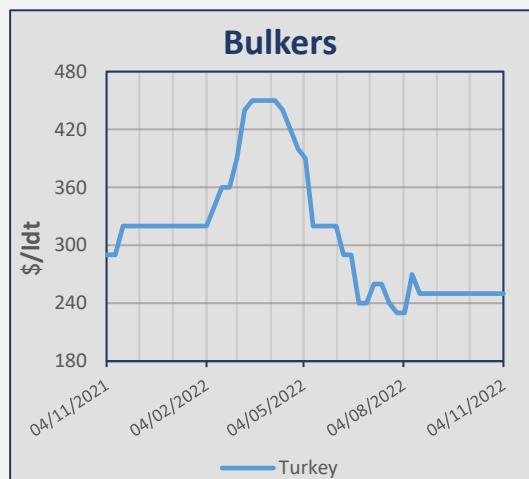
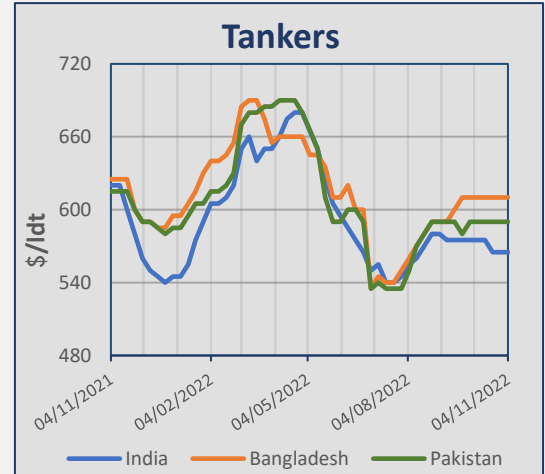
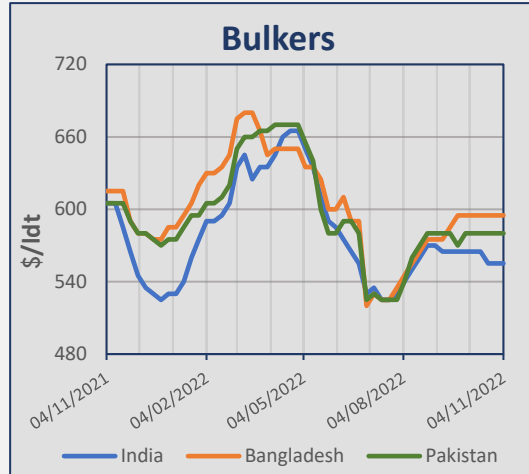
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Chemical/Oil Products	Avalon	24.035	2005	3 Maj, Croatia	12/2025	MaK	\$ 9,4m	Greek	
Chemical/Oil Products	Bro Anna	16.979	2008	Gemak, Turkey	02/2023	MAN	\$ 27m enbloc	Undisclosed	Ice Class 1A
Chemical/Oil Products	Bro Agnes	16.791	2008	Turkter, Turkey	03/2023	MAN			Ice Class 1A
Chemical/Oil Products	Bernora	13.148	2008	21 st Century, Korea	03/2023	MAN-B&W	\$ 7,8m	Norwegian	BWTS fitted

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	Epic Balta	5.076	2000	Higaki, Japan	06/2025	MAN-B&W	6.185	\$ 6m	Undisclosed	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	555
	Bangladesh	595
	Pakistan	580
	Turkey	250
Tankers	India	565
	Bangladesh	610
	Pakistan	590
	Turkey	260



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments

Containers

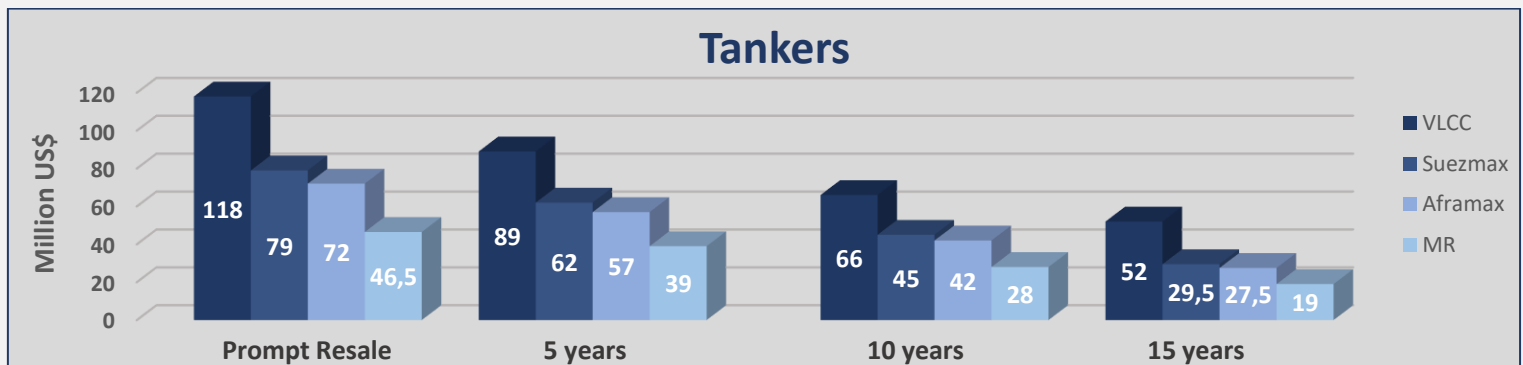
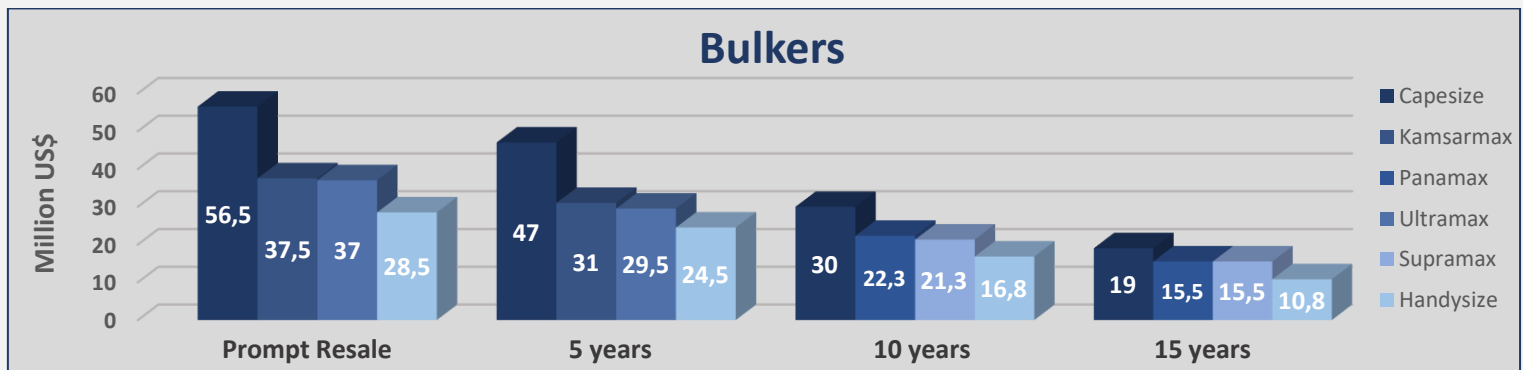
Units	Teu	Yard	Delivery	Price	Owner	Comments
7	24.000	NACKS, China	2026/2028	\$ 240m	Chinese (OOCL)	Methanol dual-fuelled
5	24.000	DACKS, China	2027-2028	\$ 240m	Chinese (Cosco Shipping)	Methanol dual-fuelled

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	175.000	Jiangnan, China	2027	\$ 230m	HK based (Shandong Shipping)	
3+2	175.000	DSIC, China	2026	\$ 230m	Japanese (MOL) & Chinese (CSLNG)	T/C to Sinopec
2	175.000	Yangzijiang, China	2025/2026	\$ 230m	German (Hammonia Reederei)	
3	174.000	Hudong-Zhonghua, China	2028	\$ 250m	Chinese (Tianjin Southwest Maritime)	T/C to ENN Natural Gas

Bulkers					
Size	Age	Week 44	Week 43	± %	
Capesize 180k	Resale	56,5	56,5	0,00%	
Capesize 180k	5 years	47	47	0,00%	
Capesize 180k	10 years	30	30	0,00%	
Capesize 170k	15 years	19	19	0,00%	
Kamsarmax 82k	Resale	37,5	37,5	0,00%	
Kamsarmax 82k	5 years	31	31	0,00%	
Panamax 76k	10 years	22,3	22,3	0,00%	
Panamax 74k	15 years	15,5	15,5	0,00%	
Ultramax 63k	Resale	37	37	0,00%	
Ultramax 61k	5 years	29,5	29,5	0,00%	
Supramax 56k	10 years	21,3	21	1,43%	
Supramax 52k	15 years	15,5	15,3	1,31%	
Handysize 38k	Resale	28,5	29	-1,72%	
Handysize 37k	5 years	24,5	25	-2,00%	
Handysize 32k	10 years	16,8	17	-1,18%	
Handysize 28k	15 years	10,8	11	-1,82%	

Tankers					
Size	Age	Week 44	Week 43	± %	
VLCC 310k	Resale	118	117	0,85%	
VLCC 310k	5 years	89	88	1,14%	
VLCC 300k	10 years	66	65	1,54%	
VLCC 300k	15 years	52	51	1,96%	
Suezmax 160k	Resale	79	78	1,28%	
Suezmax 160k	5 years	62	60	3,33%	
Suezmax 150k	10 years	45	44	2,27%	
Suezmax 150k	15 years	29,5	28,5	3,51%	
Aframax 110k	Resale	72	72	0,00%	
Aframax 110k	5 years	57	57	0,00%	
Aframax 105k	10 years	42	42	0,00%	
Aframax 105k	15 years	27,5	27,5	0,00%	
MR 52k	Resale	46,5	46,5	0,00%	
MR 51k	5 years	39	39	0,00%	
MR 47k	10 years	28	28	0,00%	
MR 45k	15 years	19	19	0,00%	



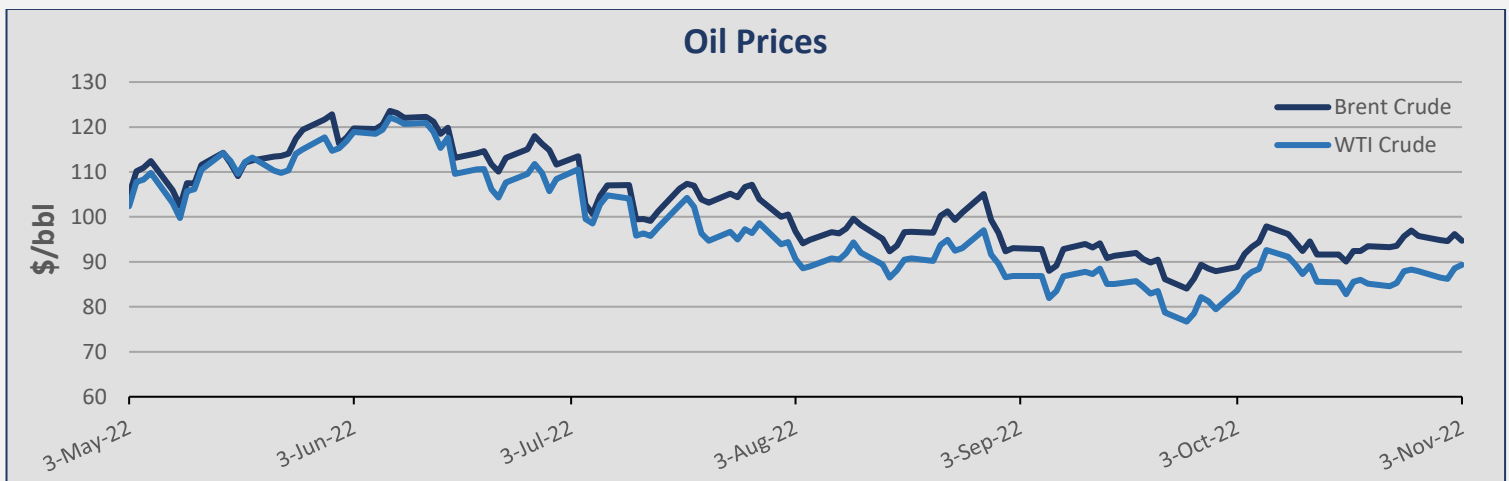
Currencies

Currency	3-Nov	27-Oct	± (%)
EUR / USD	0,9814	0,9968	-1,54%
USD / JPY	147,89	146,27	1,11%
USD / KRW	1.423,10	1.420,65	0,17%
NOK / USD	0,0956	0,0974	-1,85%



Commodities

Commodity	3-Nov	27-Oct	± (%)
Brent Crude (BZ)	94,67	96,96	-2,36%
WTI Crude Oil (WTI)	89,35	88,26	1,23%
Natural Gas (NG)	5,98	5,19	15,22%
Gold (GC)	1.637,70	1.668,80	-1,86%
Copper (HG)	3,43	3,52	-2,56%
Wheat (W)	840,50	838,50	0,24%



Stock Prices – Shipping Companies

Company	Stock Exchange	3-Nov	27-Oct	± (%)
Diana Shipping Inc (DSX)	NYSE	4,23	4,17	1,44%
Euroseas Ltd (ESEA)	NASDAQ	18,98	19,18	-1,04%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	49,09	47,83	2,63%
Navios Maritime Holdings Inc (NM)	NYSE	1,93	1,91	1,05%
Navios Maritime Partners LP (NMM)	NYSE	24,97	25,11	-0,56%
Star Bulk Carriers Corp (SBLK)	NASDAQ	17,75	17,84	-0,50%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,46	0,48	-4,17%
Safe Bulkers Inc (SB)	NYSE	2,53	2,57	-1,56%
Golden Ocean Group Ltd (GOGL)	NASDAQ	8,61	8,48	1,53%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,85	4,04	-4,70%

Stock Prices - Wet

Company	Stock Exchange	3-Nov	27-Oct	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	15,17	14,32	5,94%
TOP Ships Inc (TOPS)	NASDAQ	4,07	4,74	-14,14%
Tsakos Energy Navigation Ltd (TNP)	NYSE	18,86	17,23	9,46%

Stock Prices - Other

Company	Stock Exchange	3-Nov	27-Oct	± (%)
Danaos Corp (DAC)	NYSE	57,17	56,16	1,80%
StealthGas Inc (GASS)	NASDAQ	3,14	3,32	-5,42%
Rio Tinto PLC (RIO)	NYSE	53,02	54,75	-3,16%
Vale SA (VALE)	NYSE	13,11	13,37	-1,94%
Archer-Daniels-Midland Co (ADM)	NYSE	96,28	94,13	2,28%
BHP Group Ltd (BHP)	NYSE	48,33	49,90	-3,15%

ADVANCED SHIPPING & TRADING S.A.

Vouliagmenis Avenue 168, 1st Floor,
Glyfada 16674, Greece
Tel: +30 210 30 03 000
Fax: +30 210 30 01 305

E-mail: snp@advanced-ship.gr
E-mail: chartering@advanced-ship.gr
E-mail: finance@advanced-ship.gr
E-mail: research@advanced-ship.gr

Sale & Purchase Department:

Cpt. Fountoglou Michalis	Mob: +30 6947 70 07 18
Thermos Stavros	Mob: +30 6944 24 20 20
Papoutsis George	Mob: +30 6951 00 51 65
Chrousalas Thanasis	Mob: +30 6955 47 77 73
Landrakis Stelios	Mob: +30 6955 47 77 74
Bilias Tasos	Mob: +30 6955 47 77 71
Kontaratos Alkis	Mob: +30 6949 19 11 79
Markoutsia Nela	Mob: +30 6959 99 85 10

Dry Cargo Chartering Department:

Pittas Jordan	Mob: +30 6944 05 27 46
Filippis Dimitris	Mob: +30 6949 19 58 96
Veronikis Spyros	Mob: +30 6946 28 07 21
Paraskevopoulou Mina	Mob: +30 6949 37 47 06
Saratzis Evi	Mob: +30 6952 35 06 46
Dienis Angelos	Mob: +30 6951 82 94 48
Karvounis Stelios	Mob: +30 6949 11 49 73

Chief Executive Consultant:

Cpt. Galonis Dimitrios	Mob: +30 6945 55 36 81
------------------------	------------------------

Operations Department:

Katsouli Fotini	Mob: +30 6942 54 23 57
-----------------	------------------------

Research Department:

Avdikos Alexandros	Mob: +30 6979 49 91 78
Liadi Ioanna	Mob: +30 6946 75 59 10
Liadi Artemis	Mob: +30 6956 58 41 49

"THINK BIG"

Legal Disclaimer

The information contained herein has been obtained by various sources. Although every effort has been made to ensure that this information is accurate, complete and up-to-date, *Advanced Shipping & Trading S.A.* does not accept any responsibility whatsoever for any loss or damage occasioned or claimed, upon reliance on the information, opinions and analysis contained in this report.

Research compiled by: *Advanced Shipping & Trading S.A. Market Research* on behalf of the Sale & Purchase, Dry Cargo Chartering and Tanker Chartering Departments. For any questions, please contact: research@advanced-ship.gr