

Bulkers

The Capesize “**Star Energy**” 180/2004 Koyo, Japan (SS/DD 12/2022) of Chartworld Maritime Management was committed to Turkish buyers for **USD 14 mill**. Note that back in October, the two-years-old “**Agia Trias**” 185/2002 Kawasaki, Japan (SS/DD 01/2023) was sold to Turkish buyers at USD 15 mill.

Blue Planet Shipping have sold their Ultramax “**Achilleas**” 63/2012 Yangzhou, China (SS 03/2027, DD 06/2025) to Far Eastern buyers for **USD 22,3 mill**. For comparison, the sister vessel “**Caro Padre**” 63/2012 Yangzhou, China (SS/DD 12/2022) was sold a couple of weeks ago at USD 21,1 mill.

Tankers

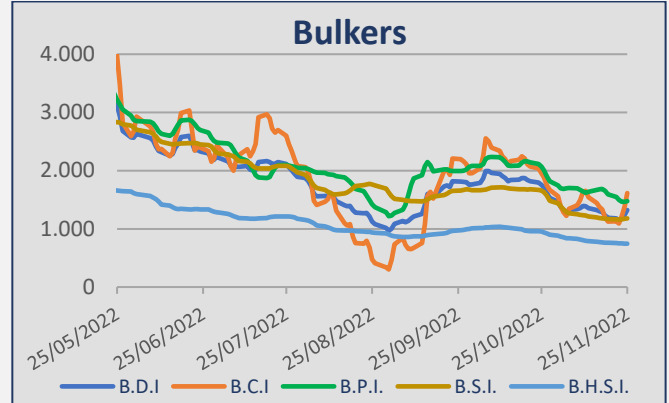
The Aframax “**Sifis**” 105/2007 Tsuneishi, Japan (SS/DD 01/2023) was committed to undisclosed buyers for **USD 32 mill**. Remind you that a month ago, the “**P.Fos**” 115/2007 Sasebo, Japan (SS 03/2027, DD 11/2024) was sold at USD 34 mill.

Performance Shipping have announced the acquisition of the LR2 “**Fos Hamilton**” 105/2013 Hyundai, Korea (SS/DD 09/2023, BWTS fitted) for a gross price of **USD 43,75 mill**. For reference, the scrubber-fitted “**Raffles Harmony**” 105/2013 Hyundai, Korea (SS/DD 01/2023) was sold earlier this month at USD 41,8 mill.

On the LR1 sector, Nord Group committed their “**Nordneptun**” 75/2004 Hyundai, Korea (SS/DD 04/2024) for **mid USD 15 mill**, while the sister vessel “**Houston Star**” 75/2004 Hyundai, Korea (SS 02/2024, DD 10/2022) was sold a month ago at USD 13 mill basis DD overdue. Moreover, German owners sold their “**Cape Tampa**” 73/2009 New Times, China (SS/DD 03/2024, BWTS fitted) for **USD 20,25 mill**. Note that a couple of weeks ago, the two-years-old sister vessel “**Nordic Tristan**” 73/2007 New Times, China (SS 03/2027, DD 04/2025, BWTS fitted) was sold at USD 20,5 mill.

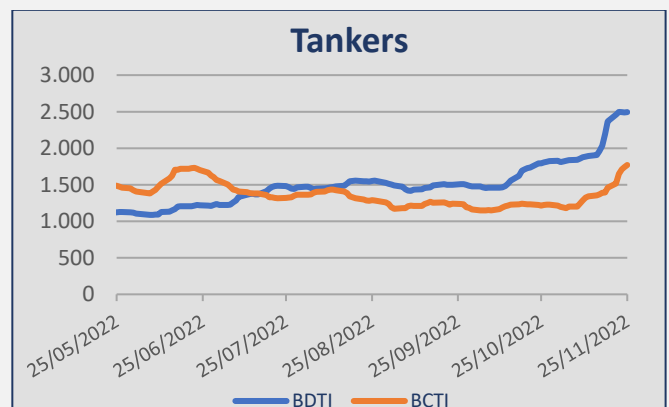
Pareto SA have committed their MR1 “**Cape Guinea**” 37/2008 Hyundai Mipo, Korea (SS/DD 11/2023) to Greek buyers for **USD 16,4 mill**. Note that back in October, the two-years-old Ice-Classed “**Baltic Advance**” 37/2006 Hyundai Mipo, Korea (SS 02/2026, DD 06/2024, Ice Class 1B) was sold at USD 16,5 mill.

Baltic Indices



INDEX	25-Nov	18-Nov	± (%)
BDI	1.324	1.189	11,35%
BCI	1.613	1.122	43,76%
BPI	1.479	1.594	-7,21%
BSI	1.182	1.170	1,03%
BHSI	745	763	-2,36%

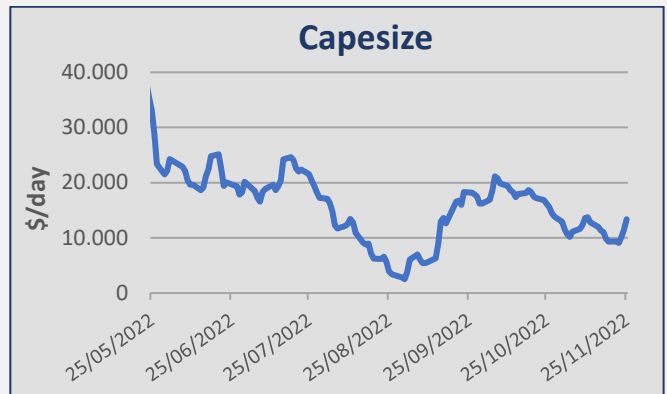
Daily T/C Avg	25-Nov	18-Nov	± (\$)
Capesize	\$ 13.373	\$ 9.305	4.068
Kamsarmax	\$ 13.310	\$ 14.343	-1.033
Supramax 58	\$ 13.004	\$ 12.870	134
Handysize 38	\$ 13.403	\$ 13.727	-324



INDEX	25-Nov	18-Nov	± (%)
BDTI	2.494	2.365	5,45%
BCTI	1.770	1.461	21,15%

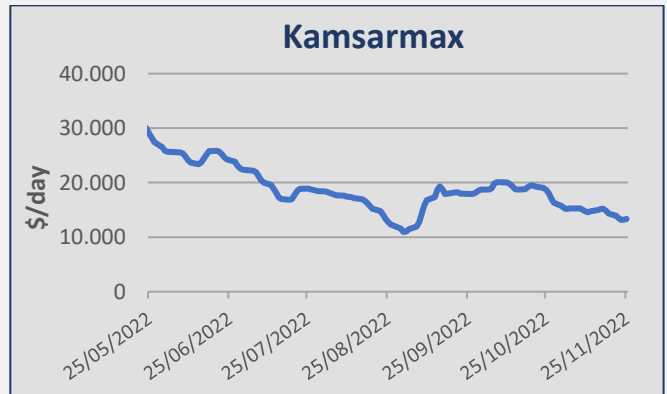
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 47** at low 8.00's fio level. Inter-Continental trips via US East Coast were reported at the level of usd 19,000 pd. A Capesize was fixed on a period at the level of usd 19,500 pd for 24/27 months employment.



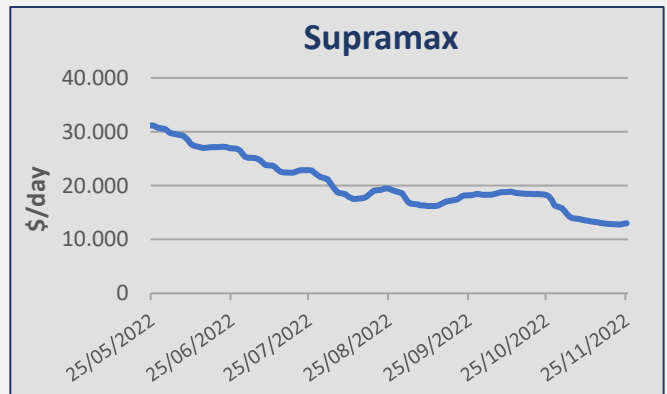
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 10,000/12,000 pd. A number of Indonesian trips into China were reported fixed at the usd 7,000/9,000 pd. A number of Australian trips into India were fixed around usd 11,000/13,000 pd. Indian trips via South Africa into India were reported at the level of usd 9,000 pd. West African trips via NCSA into China were fixed around usd 20,000/22,000 pd. Continental trips via US Gulf into China were reported at the level of usd 21,000/22,000 pd. South American trips into China were fixed around usd 16,000/18,000 pd plus ballast bonus at the usd 600K/825K. On the period front, Kamsarmax was reported fixed at the level of usd 15,000 pd for 17/19 months employment basis delivery Japan. Also, a Panamax was fixed on a period at the usd 11,500 pd basis delivery China for 5/7 months employment.



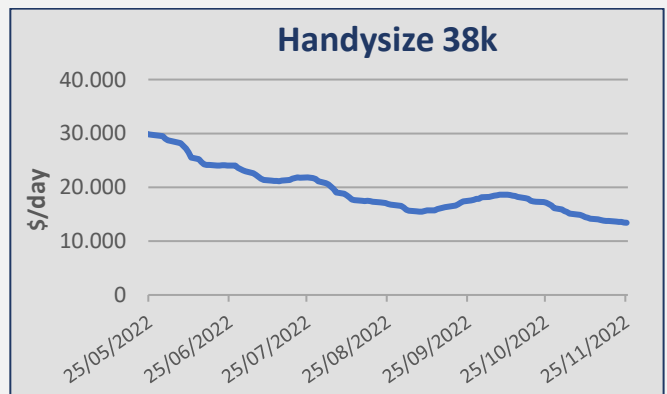
Ultramax / Supramax

A reposition fixture for an Ultramax at usd 7,500/9,500 pd on a backhaul. A number of Indonesian trips into China were reported at the level of usd 8,000/10,000 pd. Indian trips into China were fixed around usd 8,000/9,000 pd. Persian Gulf trips into East Coast India were reported at the level of usd 12,000 pd. West African trips into Continent were fixed around usd 13,000/14,000 pd. Continental trips via West Africa into India were reported at the level of usd 25,000 pd. US Gulf trips into WC Mexico were fixed around usd 26,000 pd. No period activity to report here.



Handymax / Handysize

A generally quiet week for this segment. West Coast Central American trips into South Africa were reported at the level of usd 15,000/16,000 pd. West Coast South American trips into China were fixed around usd 13,000/14,000 pd. No period activity to report here.



Bulk Carriers

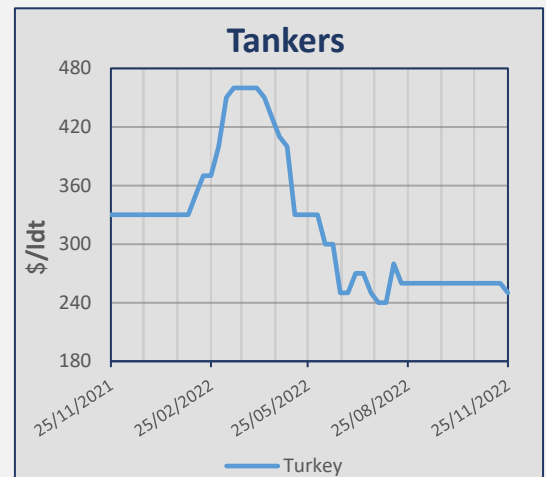
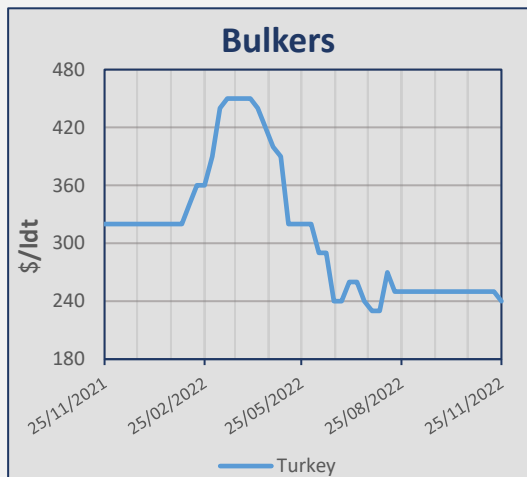
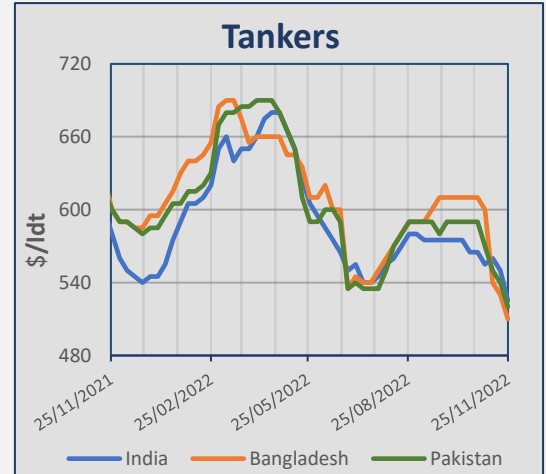
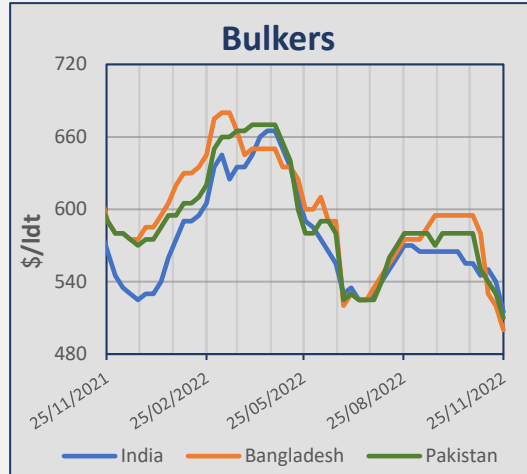
Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Star Energy	180.310	2004	Koyo, Japan	12/2022	MAN-B&W	-	\$ 14m	Turkish	
Panamax	Trina Oldendorff	75.200	2013	Penglai, China	08/2027	MAN-B&W	4x36T	\$ 25m	Iraqi	Geared, Scrubber fitted
Ultramax	Achilleas	63.227	2012	Yangzhou, China	03/2027	MAN-B&W	4x35T	\$ 22,3m	Far Eastern	
Handysize	Seastar Harrier	39.804	2022	Hakodate, Japan	11/2027	MAN-B&W	4x30T	\$ 30,9m	Japanese	
Handysize	Penelope T	32.377	2011	Samho, Korea	01/2026	MAN-B&W	4x30T	\$ 14,3m	Greek	BWTS fitted, T/C attached for 4-6 months at 17.000 usd/pd

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	C. Passion	313.998	2013	Hyundai, Korea	05/2023	Wartsila	\$ 62m	Undisclosed	BWTS fitted, Scrubber fitted
Suezmax	Maria Grace	160.289	2002	Samsung, Korea	11/2022	B&W	\$ 22,5m	Turkish	BWTS fitted
Aframax	Sifis	105.827	2007	Tsuneishi, Japan	01/2023	MAN-B&W	\$ 32m	Undisclosed	
LR2	Fos Hamilton	105.408	2013	Hyundai, Korea	09/2023	MAN-B&W	\$ 43,75m	Greek (Performance Shipping)	DPP, BWTS fitted
LR1	Nordneptun	74.999	2004	Hyundai, Korea	04/2024	MAN-B&W	Mid \$ 15m	Undisclosed	
LR1	Cape Tampa	73.719	2009	New Times, China	03/2024	MAN-B&W	\$ 20,25m	Undisclosed	BWTS fitted
LR1	PGC Ikaros	72.829	2004	Hudong-Zhonghua, China	11/2024	MAN-B&W	\$ 12,7m	Turkish	DPP, BWTS fitted, DD 01/2023
MR	Athlos	50.034	2016	Samsung Ningbo, China	01/2026	Wartsila	\$ 41m	USA (US Military Sealift Command)	
MR	Vallermosa	40.218	2003	Hyundai Mipo, Korea	01/2023	B&W	\$ 12m	Chinese	
MR	Cape Guinea	37.554	2008	Hyundai Mipo, Korea	11/2023	MAN-B&W	\$ 16,4m	Greek	
MR	Perseus N	36.264	2009	Hyundai Mipo, Korea	01/2024	MAN-B&W	Undisclosed	Turkish	BWTS fitted, Ice Class 1A
Chemical/Oil Products	Yu Ru	16.718	2011	Taizhou, China	06/2026	MAN-B&W	\$ 12,5m	Indian	Ice Class II

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	515
	Bangladesh	500
	Pakistan	510
	Turkey	240
Tankers	India	525
	Bangladesh	510
	Pakistan	520
	Turkey	250



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Tian Yu 2	22.271	1989	5.002	560	Bangladesh	

Bulk Carriers

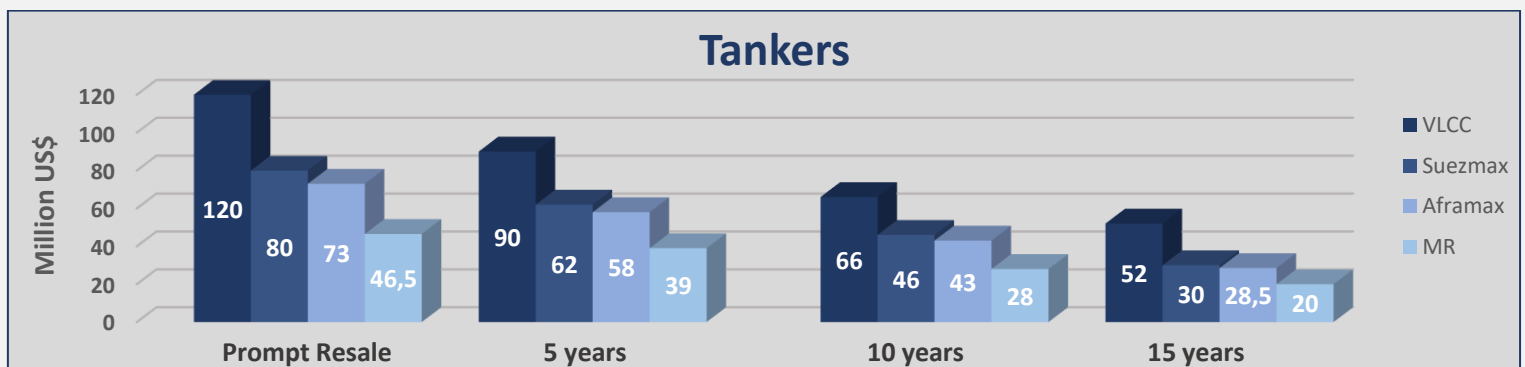
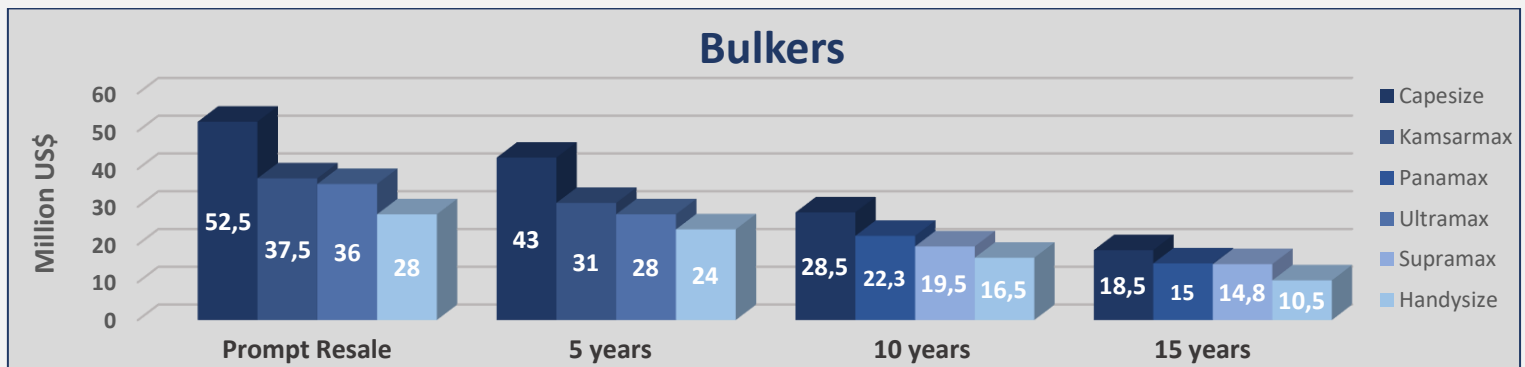
Units	Dwt	Yard	Delivery	Price	Owner	Comments
10	210.000	Qingdao, China	2025/2026	\$ 64m	Belgian (Bocimar)	Ammonia-ready

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	154.000	COSCO, China	2025	Undisclosed	Norwegian (KNOT)	Shuttle tanker, 15years T/C to Petrobras
4	50.000	K, Japan	2024	\$ 43,75m	UAE (Al Seer Marine)	LNG ready

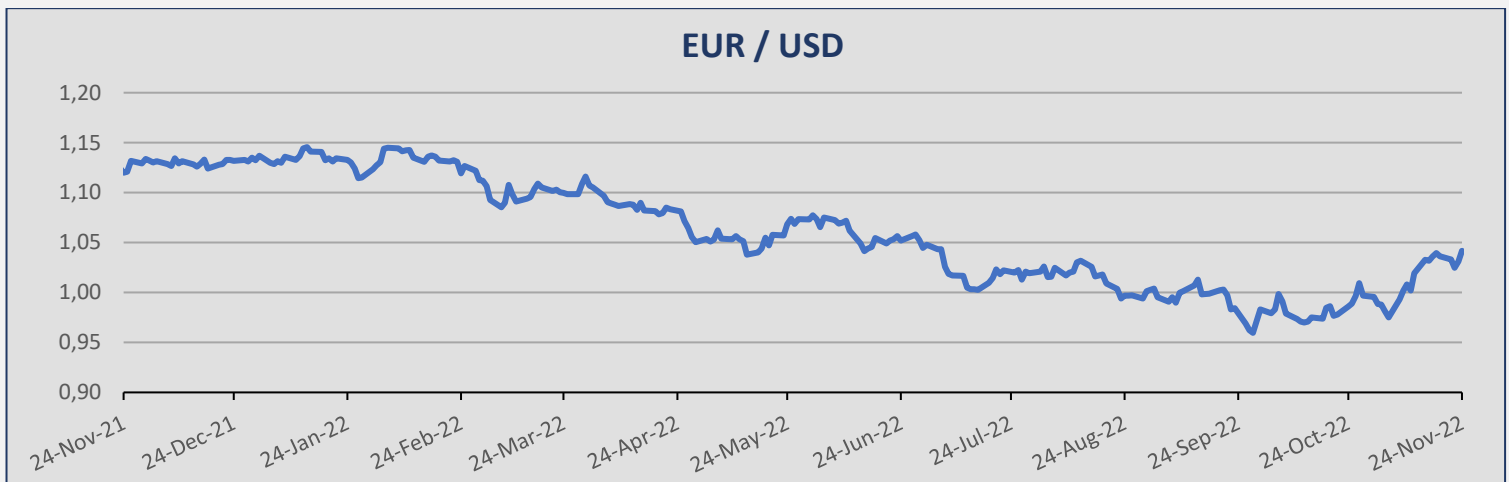
Bulkers					
Size	Age	Week 47	Week 46	± %	
Capesize 180k	Resale	52,5	52,5	0,00%	
Capesize 180k	5 years	43	43	0,00%	
Capesize 180k	10 years	28,5	28,5	0,00%	
Capesize 170k	15 years	18,5	18,5	0,00%	
Kamsarmax 82k	Resale	37,5	37,5	0,00%	
Kamsarmax 82k	5 years	31	31	0,00%	
Panamax 76k	10 years	22,3	22,3	0,00%	
Panamax 74k	15 years	15	15,5	-3,23%	
Ultramax 63k	Resale	36	36	0,00%	
Ultramax 61k	5 years	28	28	0,00%	
Supramax 56k	10 years	19,5	19,5	0,00%	
Supramax 52k	15 years	14,8	14,8	0,00%	
Handysize 38k	Resale	28	28	0,00%	
Handysize 37k	5 years	24	24	0,00%	
Handysize 32k	10 years	16,5	16,5	0,00%	
Handysize 28k	15 years	10,5	10,5	0,00%	

Tankers					
Size	Age	Week 47	Week 46	± %	
VLCC 310k	Resale	120	120	0,00%	
VLCC 310k	5 years	90	90	0,00%	
VLCC 300k	10 years	66	66	0,00%	
VLCC 300k	15 years	52	52	0,00%	
Suezmax 160k	Resale	80	80	0,00%	
Suezmax 160k	5 years	62	62	0,00%	
Suezmax 150k	10 years	46	46	0,00%	
Suezmax 150k	15 years	30	30	0,00%	
Aframax 110k	Resale	73	73	0,00%	
Aframax 110k	5 years	58	58	0,00%	
Aframax 105k	10 years	43	43	0,00%	
Aframax 105k	15 years	28,5	28,5	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	20	19	5,26%	



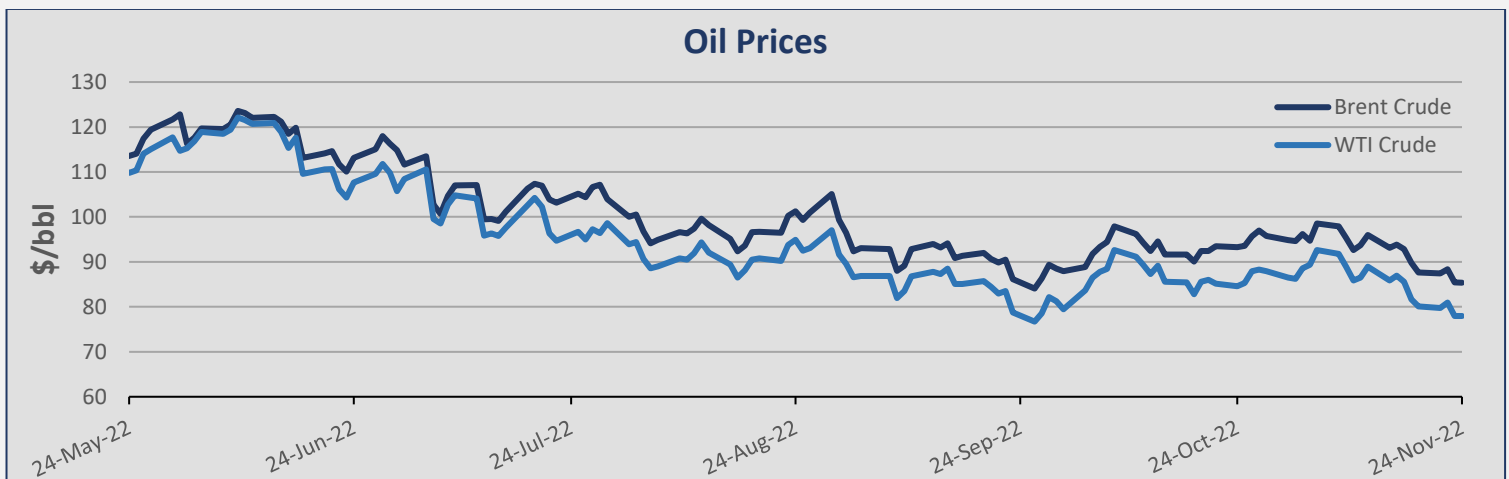
Currencies

Currency	24-Nov	17-Nov	± (%)
EUR / USD	1,0416	1,0395	0,20%
USD / JPY	139,28	139,32	-0,03%
USD / KRW	1.336,81	1.336,43	0,03%
NOK / USD	0,1007	0,1000	0,70%



Commodities

Commodity	23-Nov	17-Nov	± (%)
Brent Crude (BZ)	85,41	89,78	-4,87%
WTI Crude Oil (WTI)	77,94	81,64	-4,53%
Natural Gas (NG)	7,31	6,37	14,76%
Gold (GC)	1.760,40	1.763,00	-0,15%
Copper (HG)	3,62	3,69	-1,90%
Wheat (W)	813,50	825,00	-1,39%



Stock Prices – Shipping Companies

Company	Stock Exchange	24-Nov	17-Nov	± (%)
Diana Shipping Inc (DSX)	NYSE	4,33	4,41	-1,81%
Euroseas Ltd (ESEA)	NASDAQ	19,52	20,06	-2,69%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	51,92	52,29	-0,71%
Navios Maritime Holdings Inc (NM)	NYSE	1,99	2,19	-9,13%
Navios Maritime Partners LP (NMM)	NYSE	25,38	25,90	-2,01%
Star Bulk Carriers Corp (SBLK)	NASDAQ	20,20	19,90	1,51%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,51	0,49	4,08%
Safe Bulkers Inc (SB)	NYSE	2,90	3,01	-3,65%
Golden Ocean Group Ltd (GOGL)	NASDAQ	8,71	8,73	-0,23%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,70	3,76	-1,60%

Stock Prices - Wet

Company	Stock Exchange	24-Nov	17-Nov	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	14,78	15,19	-2,70%
TOP Ships Inc (TOPS)	NASDAQ	2,24	3,35	-33,13%
Tsakos Energy Navigation Ltd (TNP)	NYSE	17,19	19,46	-11,66%

Stock Prices - Other

Company	Stock Exchange	24-Nov	17-Nov	± (%)
Danaos Corp (DAC)	NYSE	57,13	55,76	2,46%
StealthGas Inc (GASS)	NASDAQ	3,13	3,03	3,30%
Rio Tinto PLC (RIO)	NYSE	66,14	64,93	1,86%
Vale SA (VALE)	NYSE	15,12	15,33	-1,37%
Archer-Daniels-Midland Co (ADM)	NYSE	96,78	94,60	2,30%
BHP Group Ltd (BHP)	NYSE	60,04	58,60	2,46%

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