

Bulkers

Hokoku Marine have committed their Kamsarmax “Nord Pollux” 81/2016 Tsuneishi Cebu, Philippines (SS 01/2026, DD 12/2023, BWTS fitted) to Greek buyers for **low USD 25 mill.** For comparison, the sister vessel “Lowlands Comfort” 81/2016 Tsuneishi Cebu, Philippines (SS 02/2026, DD 02/2024, BWTS fitted) was sold a couple of weeks ago at USD 26,5 mill.

On the Supramax sector, Eagle Bulk Shipping sold their “Jaeger” 52/2004 Tsuneishi Cebu, Philippines (SS 10/2024, DD 01/2023, BWTS fitted) to Middle Eastern buyers for **USD 10,5 mill**, while the sister vessel “Worldera-5” 52/2004 Tsuneishi Cebu, Philippines (SS/DD 06/2024, BWTS fitted) was sold a couple of weeks ago at low USD 10 mill.

Following the sale of the “Interlink Activity” 38/2015 Taizhou, China (SS 09/2025, DD 07/2023, BWTS fitted, Ice Class 1C) at USD 21 mill, Mssrs Ocean Yield have now committed the sister vessel “Interlink Sagacity” 38/2015 Taizhou, China (SS 08/2025, DD 08/2023, BWTS fitted, Ice Class 1C) to undisclosed buyers for **USD 20 mill.** Moreover, Anthony Giavridis Maritime sold their “Gant Grace” 28/2010 Imabari, Japan (SS/DD 01/2025, BWTS fitted) to Greek buyers for **USD 12,5 mill.** Note that a couple of weeks ago, the one-year-older sister vessel “Melina” 28/2009 Imabari, Japan (SS 08/2024, DD overdue) was sold basis DD passed & BWTS fitted at USD 10,9 mill.

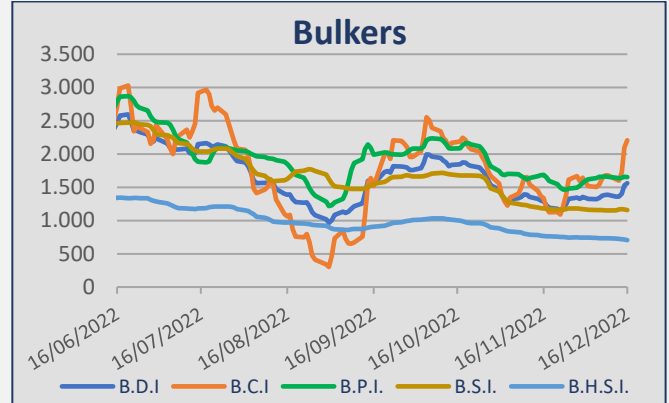
Tankers

Ridgebury Holdings have committed their Suezmax “Ridgebury Mary Jane” 150/2008 Universal, Japan (SS/DD 05/2023, Scrubber fitted) to undisclosed buyers for **USD 38,5 mill.** Remind you that a month ago, same owners sold the one-year-older “Ridgebury Nicholas A” 159/2007 Universal, Japan (SS/DD 01/2023, Scrubber fitted) at USD 34 mill.

The LR1 “Summit Africa” 73/2009 New Times, China (SS/DD 08/2024) was sold to European buyers for **mid-high USD 24 mill.** Note that back in November, the “Cape Tampa” 73/2009 New Times, China (SS/DD 03/2024, BWTS fitted) was sold at USD 20,25 mill.

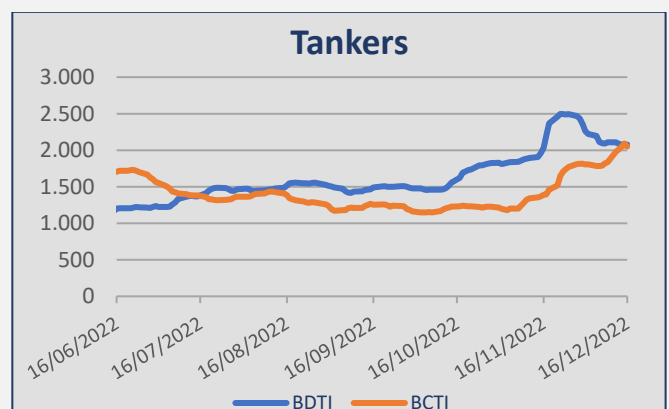
Stealth Maritime have committed their MR2 “T Rex” 50/2006 Spp, Korea (SS 12/2026, DD 04/2025, BWTS fitted) for **USD 19,2 mill.** For comparison, the one-year-younger “Clean Imperial” 50/2007 SIs, Korea (SS/DD 11/2022) was sold a couple of weeks ago at USD 20 mill basis SS/DD passed & BWTS fitted.

Baltic Indices



INDEX	16-Dec	9-Dec	± (%)
BDI	1.560	1.386	12,55%
BCI	2.208	1.683	31,19%
BPI	1.652	1.659	-0,42%
BSI	1.157	1.152	0,43%
BHSI	705	732	-3,69%

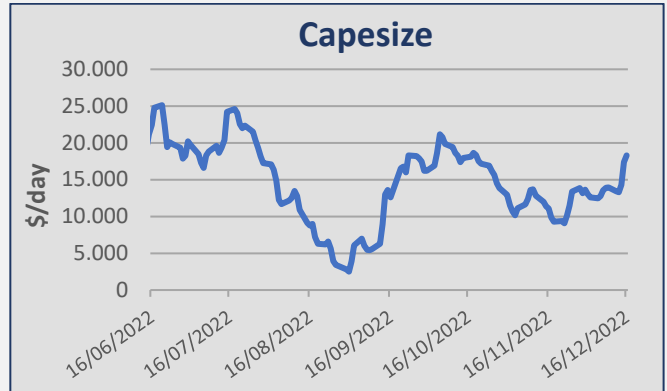
Daily T/C Avg	16-Dec	9-Dec	± (\$)
Capesize	\$ 18.312	\$ 13.957	4.355
Kamsarmax	\$ 14.869	\$ 14.927	-58
Supramax 58	\$ 12.724	\$ 12.672	52
Handysize 38	\$ 12.693	\$ 13.182	-489



INDEX	16-Dec	9-Dec	± (%)
BDTI	2.078	2.110	-1,52%
BCTI	2.051	1.835	11,77%

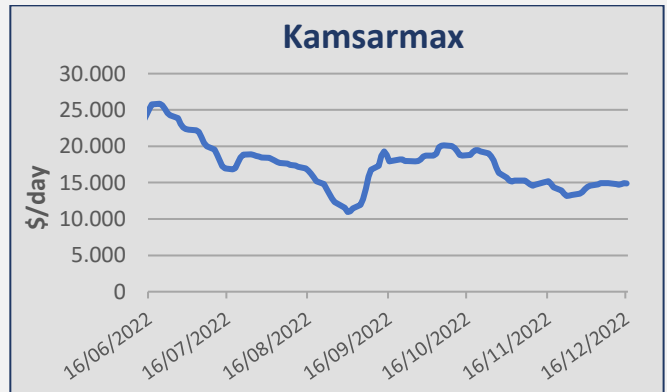
Capesize

Week 50 saw iron ore rates on the West Australia / China route continued at the level of mid usd 8,00's fio range. No period activity to report here.



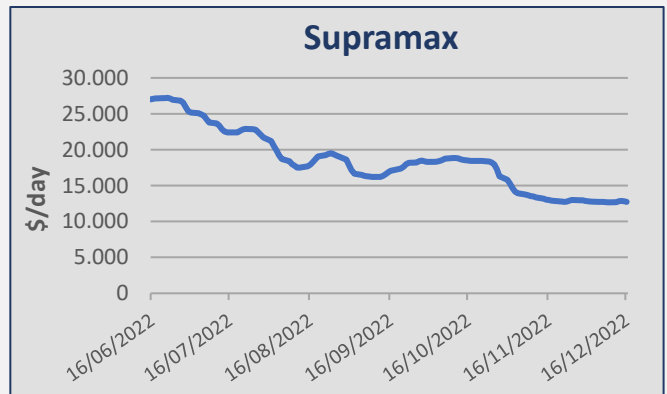
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 10,000/12,000 pd. A number of Indonesian and Australian trips into China were fixed around usd 12,000/15,000 pd. Southeast Asian trips via East Coast South America were reported at the level of usd 13,000/15,000 pd. Inter-Continental trips via South America were fixed around 20,000/22,000 pd. Continental trips via US Gulf into China were reported at the level of usd 25,000/28,000 pd. South American trips into Continent were fixed around usd 32,000 pd. A Kamsarmax was reported fixed on a period at the level of usd 16,000 pd for 11/14 months employment basis delivery China.



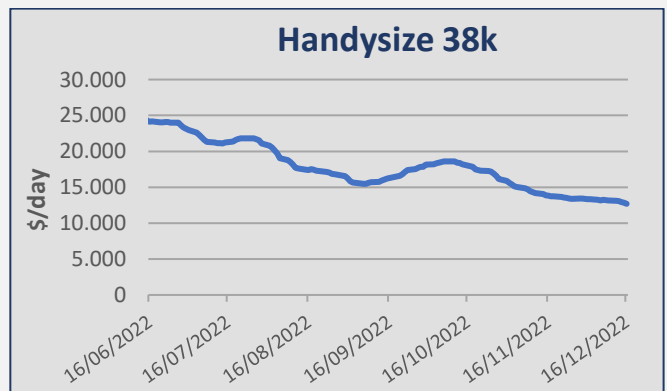
Ultramax / Supramax

A number of Indonesian trips into China were fixed around usd 11,000/13,000 pd. West Coast Indian trips into East Coast India with fertilizers were reported at the level of usd 13,000/15,000 pd. Persian Gulf trips into East Coast India were fixed around usd 12,000 pd. Mediterranean trips into West Africa were reported at the level of usd 13,000/14,000 pd. An Ultramax was reported fixed on a period at the level of usd 13,850 pd for 10/12 months employment basis delivery China.



Handymax / Handysize

A number of trips from China into India with petcoke were reported at the level of usd 8,000 pd. East Coast South American trips into Continent were fixed around usd 21,000 pd. South America Coastal trips were reported at the level of usd 18,000/21,000 pd. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Kamsarmax	Rich Rainforest	82.300	2022	Yamic, China	01/2027	MAN-B&W	-	\$ 34,5m	Japanese	BWTS fitted, BBHP
Kamsarmax	Nord Pollux	81.839	2016	Tsuneishi Cebu, Philippines	01/2026	MAN-B&W	-	Low \$ 25m	Greek	BWTS fitted
Panamax	Golden Strength	75.744	2009	Jiangsu, China	04/2024	MAN-B&W	-	\$ 30m enbloc	Greek	BWTS fitted, Ice Class 1C
Panamax	Golden Ice	75.725	2008	Jiangsu, China	12/2023	MAN-B&W	-			Ice Class 1C
Ultramax	Delsa	63.166	2015	Zhejiang, China	05/2025	MAN-B&W	4x36T	\$ 24,5m	Turkish	BWTS fitted, DD 03/2023
Supramax	Jaeger	52.483	2004	Tsuneishi Cebu, Philippines	10/2024	MAN-B&W	4x30T	\$ 10,5m	Middle Eastern	BWTS fitted, DD 01/2023
Supramax	Rio Choapa	50.633	2012	Oshima, Japan	12/2027	Mitsubishi	4x30T	\$ 16,5m	Greek	OHBS, BWTS fitted
Handysize	Interlink Sagacity	38.743	2015	Taizhou, China	08/2025	MAN-B&W	4x30T	\$ 20m	Undisclosed	BWTS fitted, Ice Class 1C
Handysize	Cygnus	32.642	2005	Kanda, Japan	12/2025	Mitsubishi	4x30,5T	\$ 9,5m	Middle Eastern	
Handysize	Shanghai	31.923	2000	Saiki, Japan	12/2025	Mitsubishi	4x30T	\$ 8,3m	Lebanese	OHBS, BWTS fitted, Ice Class II
Handysize	Gant Grace	28.375	2010	Imabari, Japan	01/2025	MAN-B&W	4x30,5T	\$ 12,5m	Greek	BWTS fitted

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	Ridgebury Mary Jane	149.993	2008	Universal, Japan	05/2023	Wartsila	\$ 38,5m	Undisclosed	Scrubber fitted
Aframax	Gullit	108.953	2008	SWS, China	03/2023	MAN-B&W	\$ 34m	Undisclosed	
Aframax	Luna Erawan	106.488	2005	Universal, Japan	01/2025	Sulzer	High \$ 22m	Greek	DD 01/2023
Aframax	Fos Athens	105.171	2015	Hyundai, Korea	02/2025	MAN-B&W	\$ 50m	Turkish	BWTS fitted, DD 02/2023
LR1	Summit Africa	73.427	2009	New Times, China	08/2024	MAN-B&W	Mid-High \$ 24m	European	
MR	T Rex	50.548	2006	Spp, Korea	12/2026	Wartsila	\$ 19,2m	Undisclosed	BWTS fitted

Tankers (continued)

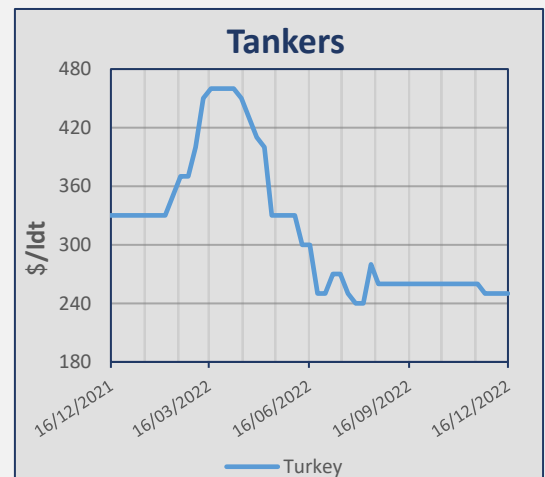
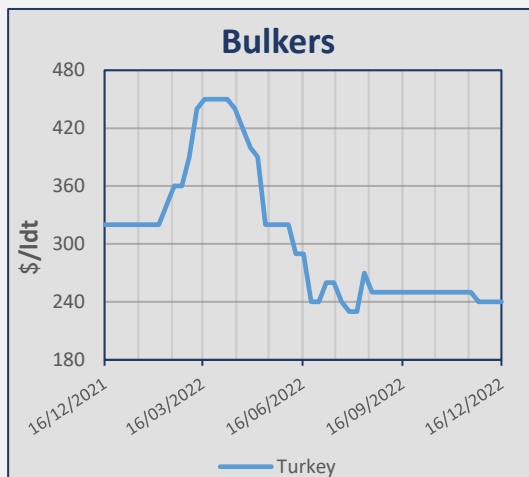
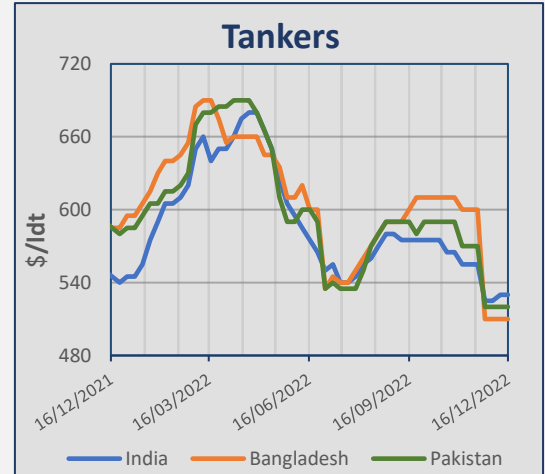
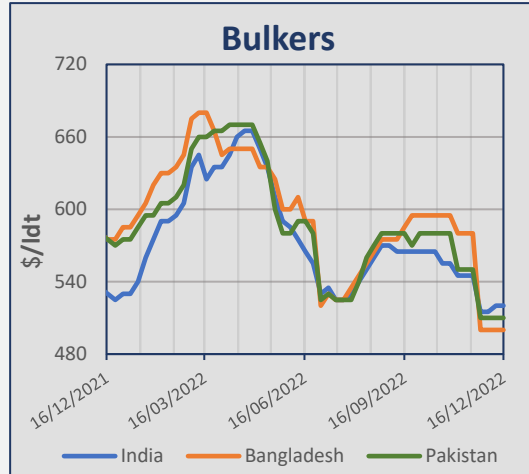
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
MR	Nave Dorado	47.999	2005	Iwagi, Japan	08/2025	MAN-B&W	\$ 15,6m	Undisclosed	
MR	Cape Bradley	40.345	2004	Hyundai Mipo, Korea	02/2024	B&W	\$ 15m	German	
MR	Cape Bacton	40.293	2004	Hyundai Mipo, Korea	04/2024	B&W	\$ 15m		
MR	Luzern	38.431	2007	Guangzhou, China	04/2027	MAN-B&W	\$ 15,35m	Undisclosed	Dely Mar'23
MR	Silent	37.847	2007	Hyundai Mipo, Korea	01/2023	MAN-B&W	\$ 13,5m	Undisclosed	Ice Class 1A
MR	Single	37.824	2007	Hyundai Mipo, Korea	01/2023	MAN-B&W	\$ 13,5m		Ice Class 1A
Chemical/Oil Products	Nave Polaris	25.145	2011	Dae Sun, Korea	01/2026	MAN-B&W	\$ 14,7m	Undisclosed	
Chemical/Oil Products	Nave Cosmos	25.130	2010	Dae Sun, Korea	10/2025	MAN-B&W	\$ 13,6m	Undisclosed	
Chemical/Oil Products	Straum	19.934	2010	Qingshan, China	01/2025	MAN-B&W	\$ 19m	Chinese	St St, BWTS fitted, Scrubber fitted, Ice Class 1A, DD 01/2023
Chemical/Oil Products	Bochem Chennai	19.801	2012	Kitanihon, Japan	03/2027	Mitsubishi	\$ 23,8m	Undisclosed	St St, BWTS fitted
Chemical/Oil Products	YC Dahlia	10.977	2010	Nokbong, Korea	11/2025	MAN-B&W	\$ 11,2m	Thai	BWTS fitted
Oil Products	Guang Hui 638	7.048	2013	Haidong, China	04/2023	Wartsila	\$ 7,2m	Undisclosed	

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	Karoline N	54.004	2009	Hyundai, Korea	02/2024	MAN-B&W	73.555	\$ 50m	Undisclosed	Incl. T/C attached
LPG	Ronald N	54.004	2008	Hyundai, Korea	08/2023	MAN-B&W	73.517	\$ 50m		
LPG	Berkshire	26.466	2008	Hyundai, Korea	07/2023	MAN-B&W	34.483	Excess \$ 30m	Undisclosed	

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
Container	Uni-Ardent	15.511	1998	6.866	505	Undisclosed	"As Is" Kaohsiung
Container	SSL Chennai	11.506	1998	4.039	560	India	"As Is" Colombo
Tanker	Bosfor	1.887	1989	703	510	Bangladesh	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	40.000	Jiangsu, China	2024	Undisclosed	Greek (Evalend)	OHBC

Containers

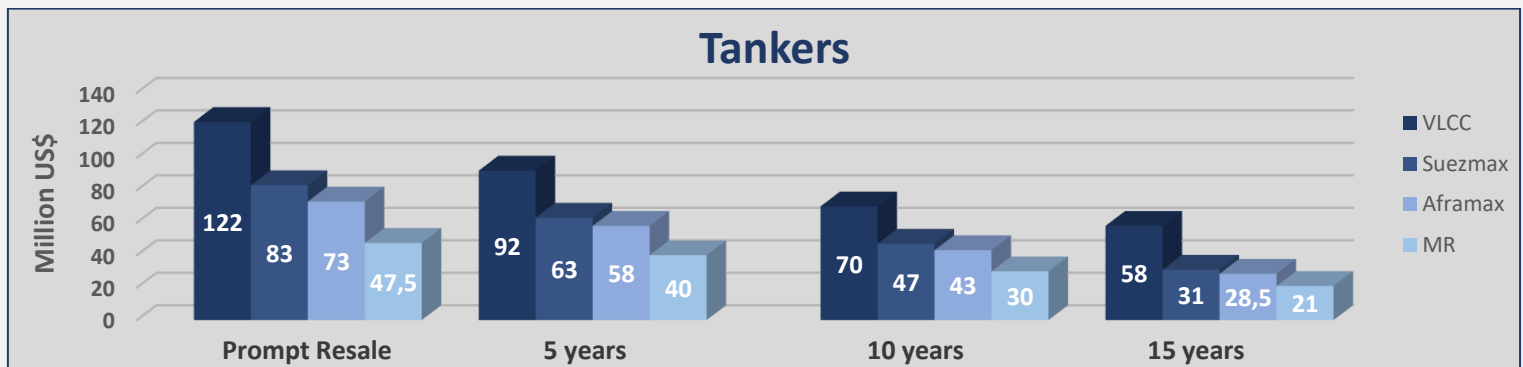
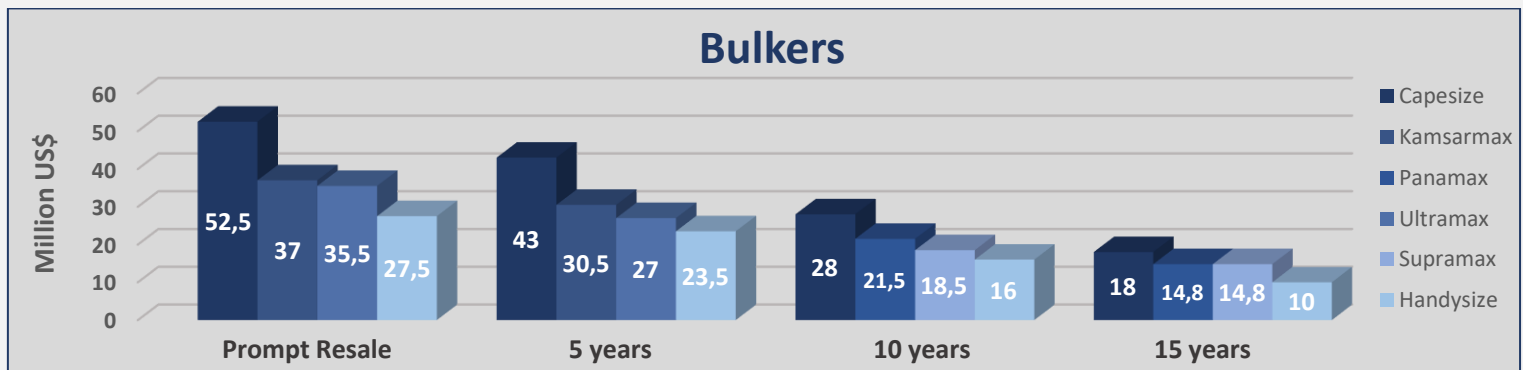
Units	Teu	Yard	Delivery	Price	Owner	Comments
3	3.055	JMU, Japan	2025	Undisclosed	Indian (Interasia Shipping Lines)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2+2	88.000	KSOE, Korea	2025	Undisclosed	Greek (Latsco)	LPG

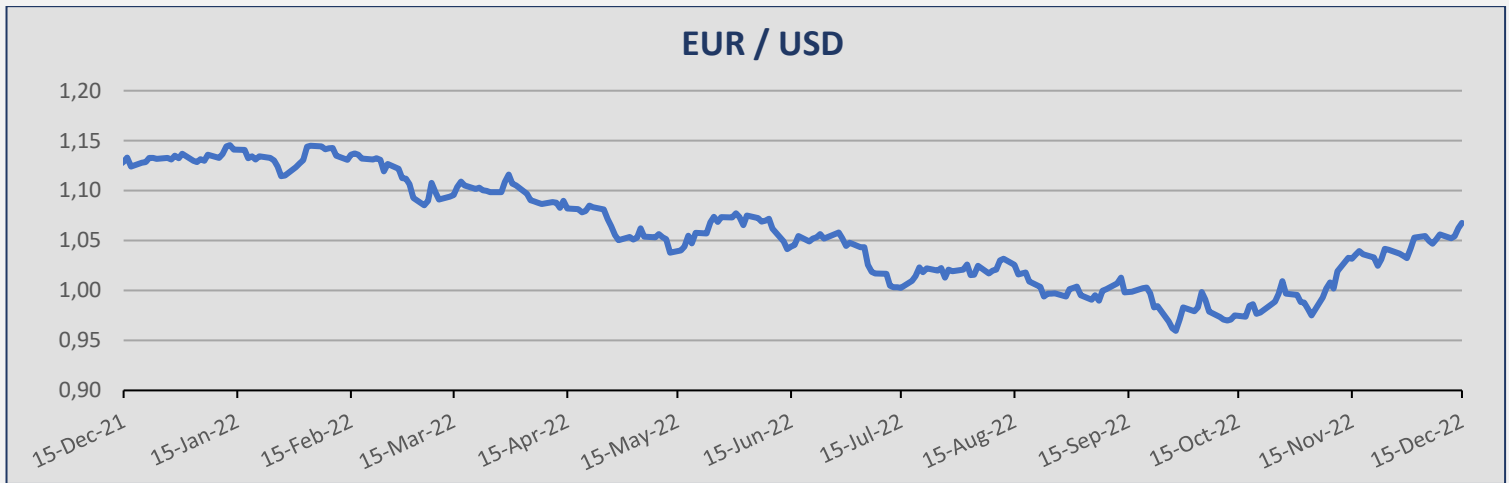
Bulkers					
Size	Age	Week 50	Week 49	± %	
Capesize 180k	Resale	52,5	52,5	0,00%	
Capesize 180k	5 years	43	43	0,00%	
Capesize 180k	10 years	28	28	0,00%	
Capesize 170k	15 years	18	18	0,00%	
Kamsarmax 82k	Resale	37	37	0,00%	
Kamsarmax 82k	5 years	30,5	30,5	0,00%	
Panamax 76k	10 years	21,5	21,5	0,00%	
Panamax 74k	15 years	14,8	14,8	0,00%	
Ultramax 63k	Resale	35,5	35,5	0,00%	
Ultramax 61k	5 years	27	27	0,00%	
Supramax 56k	10 years	18,5	18,5	0,00%	
Supramax 52k	15 years	14,8	14,8	0,00%	
Handysize 38k	Resale	27,5	27,5	0,00%	
Handysize 37k	5 years	23,5	23,5	0,00%	
Handysize 32k	10 years	16	16	0,00%	
Handysize 28k	15 years	10	10	0,00%	

Tankers					
Size	Age	Week 50	Week 49	± %	
VLCC 310k	Resale	122	120	1,67%	
VLCC 310k	5 years	92	90	2,22%	
VLCC 300k	10 years	70	66	6,06%	
VLCC 300k	15 years	58	54	7,41%	
Suezmax 160k	Resale	83	80	3,75%	
Suezmax 160k	5 years	63	62	1,61%	
Suezmax 150k	10 years	47	46	2,17%	
Suezmax 150k	15 years	31	30	3,33%	
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	47,5	47,5	0,00%	
MR 51k	5 years	40	40	0,00%	
MR 47k	10 years	30	30	0,00%	
MR 45k	15 years	21	21	0,00%	



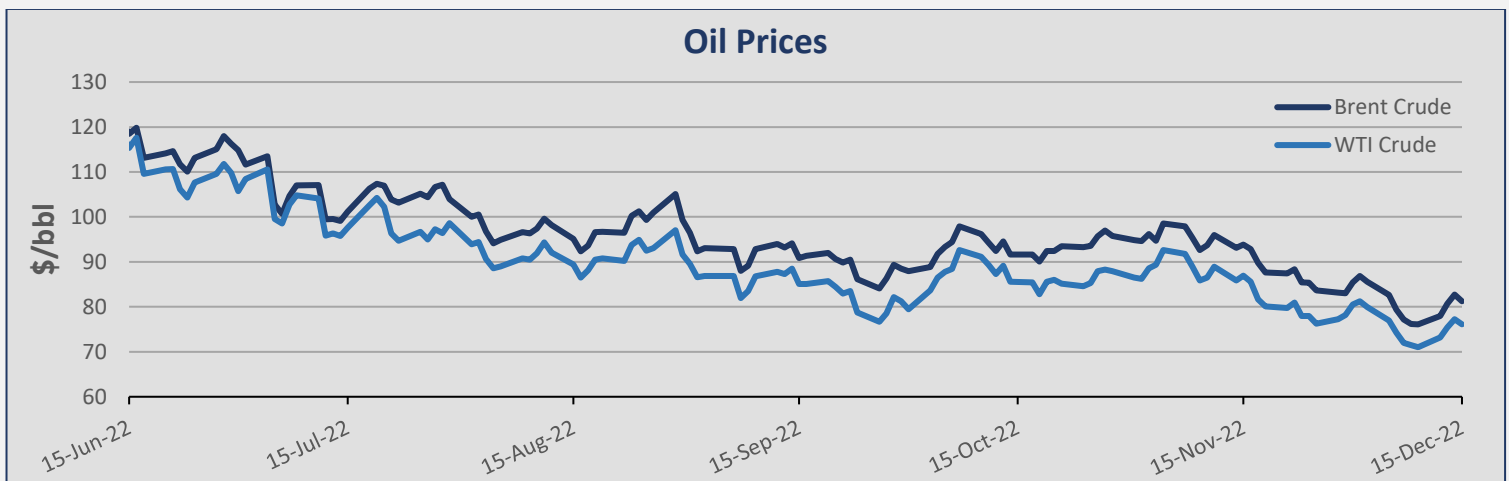
Currencies

Currency	15-Dec	8-Dec	± (%)
EUR / USD	1,0676	1,0513	1,55%
USD / JPY	135,35	136,38	-0,76%
USD / KRW	1.295,68	1.314,10	-1,40%
NOK / USD	0,1029	0,0999	3,00%



Commodities

Commodity	15-Dec	8-Dec	± (%)
Brent Crude (BZ)	81,21	76,15	6,64%
WTI Crude Oil (WTI)	76,11	71,46	6,51%
Natural Gas (NG)	6,97	5,96	16,95%
Gold (GC)	1.787,80	1.801,50	-0,76%
Copper (HG)	3,76	3,88	-3,09%
Wheat (W)	757,25	746,25	1,47%



Stock Prices – Shipping Companies

Company	Stock Exchange	15-Dec	8-Dec	± (%)
Diana Shipping Inc (DSX)	NYSE	3,78	3,48	8,62%
Euroseas Ltd (ESEA)	NASDAQ	19,17	18,84	1,75%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	50,69	50,17	1,04%
Navios Maritime Holdings Inc (NM)	NYSE	1,77	1,61	9,94%
Navios Maritime Partners LP (NMM)	NYSE	23,89	24,37	-1,97%
Star Bulk Carriers Corp (SBLK)	NASDAQ	20,57	18,89	8,89%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,51	0,50	2,00%
Safe Bulkers Inc (SB)	NYSE	2,84	2,71	4,80%
Golden Ocean Group Ltd (GOGL)	NASDAQ	9,08	8,32	9,13%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,71	3,78	-1,85%

Stock Prices - Wet

Company	Stock Exchange	15-Dec	8-Dec	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	14,32	14,16	1,13%
TOP Ships Inc (TOPS)	NASDAQ	1,45	1,68	-13,69%
Tsakos Energy Navigation Ltd (TNP)	NYSE	17,16	17,05	0,65%

Stock Prices - Other

Company	Stock Exchange	15-Dec	8-Dec	± (%)
Danaos Corp (DAC)	NYSE	54,86	53,60	2,35%
StealthGas Inc (GASS)	NASDAQ	2,86	2,82	1,42%
Rio Tinto PLC (RIO)	NYSE	70,45	71,80	-1,88%
Vale SA (VALE)	NYSE	16,40	16,43	-0,18%
Archer-Daniels-Midland Co (ADM)	NYSE	92,42	92,40	0,02%
BHP Group Ltd (BHP)	NYSE	61,67	63,47	-2,84%

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

Chief Executive Consultant:

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

Katsouli Fotini	Mob: +30 6942 54 23 57
Kafourou Nektaria	Mob: +30 6952 35 06 47

Administration Department:

Soufli Eleftheria	Mob: +30 6951 75 02 87
Evangelatou Anna	Mob: +30 6946 48 37 46

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
Patera Elli	Mob: +30 6955 19 57 42
Dienis Angelos	Mob: +30 6951 82 94 48
Karvounis Stelios	Mob: +30 6949 11 49 73
Moutsopoulos Panagiotis	Mob: +30 6946 85 89 29

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
Donti Eleni	Mob: +30 6932 93 55 50

Accounting Department:

Tziatzias Vaggelis	Mob: +30 6946 03 07 75
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"THINK BIG"

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