

### Bulkers

COSCO Shipping have sold their Capesize “**C H S Splendor**” 170/2006 IHI, Japan (SS 01/2026, DD 02/2024, BWTS fitted) to UAE buyers for **USD 16,3 mill**. Remind you that the same owners sold the Chinese built “C H S Creation” 174/2006 SWS, China (SS 03/2026, DD 03/2024, BWTS fitted) back in March for USD 17 mill.

The Kamsarmax “**Thalassic**” 81/2009 Universal, Japan (SS/DD 12/2024, BWTS fitted) of Unisea Shipping was committed to Greek buyers Omicron Ship Management for **USD 21 mill**. For reference, the sister vessel “Hampton Bay” 81/2009 Universal, Japan (SS/DD 03/2024, BWTS fitted) was sold back in February for USD 19,9 mill.

Wisdom Marine Lines have sold their Ultramax “**Amis Wisdom VI**” 61/2011 Shin Kasado, Japan (SS 09/2026, DD 09/2024, BWTS fitted) to Greek buyers for **USD 22,5 mill**. Note that back in February, the one-year-younger “Mutiarra” 61/2012 Shin Kasado, Japan (SS 03/2023, DD 09/2025, BWTS fitted) was sold basis SS due for USD 21 mill.

On the Supramax sector, Load Line Marine sold their “**Super Trader**” 56/2011 Jiangsu, China (SS 01/2026, DD 01/2024, BWTS fitted) to Greek buyers for **low USD 15 mill**, while the one-year-younger sister vessel “**Eastern Azalea**” 56/2012 Jiangsu, China (SS 11/2027, DD 11/2025, BWTS fitted) of Chinese owners was sold for **high USD 15 mill**. Moreover, a 2010-built sister vessel of the above, the “**Mandarin Dalian**” 56/2010 Jiangsu, China (SS 11/2025, DD 09/2023, BWTS fitted) was sold for **region USD 14 mill** basis delivery June-August 2023.

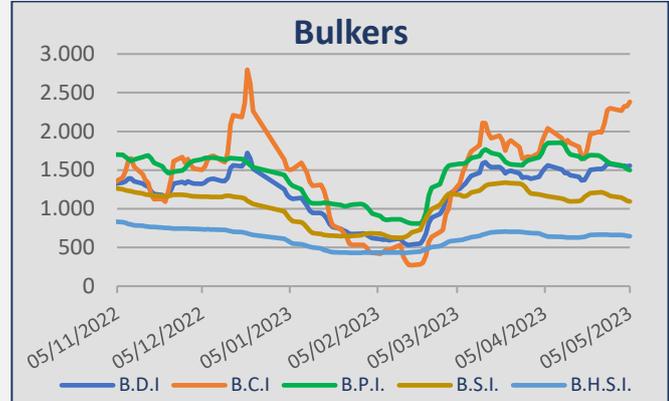
### Tankers

Ridgebury Holdings have sold their Suezmax “**Ridgebury John Zipser**” 164/2009 Hyundai Samho, Korea (SS/DD 05/2024, BWTS & Scrubber fitted) for **USD 45 mill**. Furthermore, Precy Shipping committed their “**Amoroza**” 159/2001 Hyundai, Korea (SS 12/2025, DD 12/2023, BWTS fitted) for **region USD 30 mill**. Note that the “Eagle Brenda” 164/2001 Hyundai, Korea (SS 07/2026, DD 10/2024, BWTS fitted) was sold in April at USD 26 mill.

The LR1 “**Torm Sara**” 72/2003 Samsung, Korea (SS/DD 11/2023) of TORM was sold to undisclosed buyers for **low-mid USD 17 mill**. For comparison, the one-year-younger sister vessel “Sauger” 72/2004 Samsung, Korea (SS/DD 02/2024) was sold back in April for mid USD 18 mill.

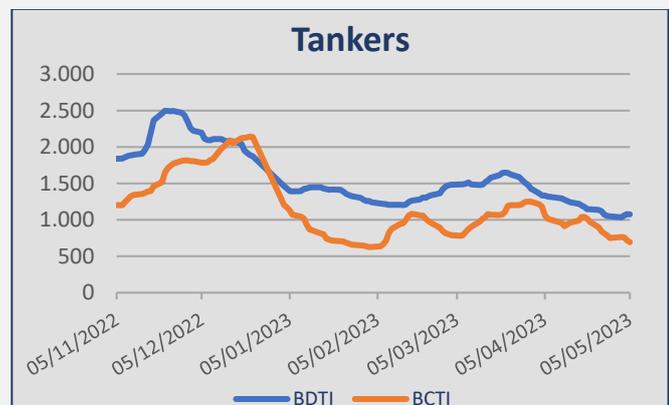
MT Maritime Management have committed their MR2 “**MTM Colorado**” 51/2004 Stx, Korea (SS/DD 05/2024, BWTS fitted) for **USD 18 mill**, while the one-year-younger “Bahri Jasmine” 49/2005 Daewoo, Korea (SS 04/2025, DD 07/2023, BWTS fitted) was sold a week ago at USD 18,3 mill. In addition, Benetech Shipping sold their “**Adamas I**” 50/2009 Spp, Korea (SS/DD 04/2024) for **USD 24,5 mill**.

### Baltic Indices



INDEX	5-May	28-Apr	± (%)
<b>BDI</b>	1.558	1.576	-1,14%
<b>BCI</b>	2.384	2.301	3,61%
<b>BPI</b>	1.501	1.586	-5,36%
<b>BSI</b>	1.096	1.165	-5,92%
<b>BHSI</b>	645	663	-2,71%

Daily T/C Avg	5-May	28-Apr	± (\$)
<b>Capesize</b>	\$ 19.768	\$ 19.080	688
<b>Kamsarmax</b>	\$ 13.512	\$ 14.274	-762
<b>Supramax 58</b>	\$ 12.053	\$ 12.811	-758
<b>Handysize 38</b>	\$ 11.605	\$ 11.934	-329



INDEX	5-May	28-Apr	± (%)
<b>BDTI</b>	1.072	1.046	2,49%
<b>BCTI</b>	694	752	-7,71%

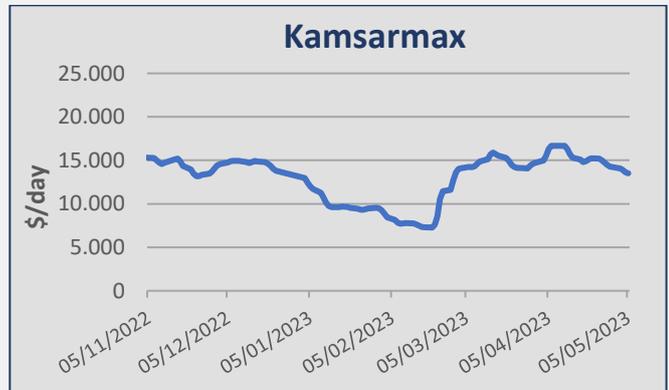
## Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 18** at mid/high 8.00's fio level. A number of round trips on the same route were reported in the usd 17,000/18,000 pd range. No period activity to report here.



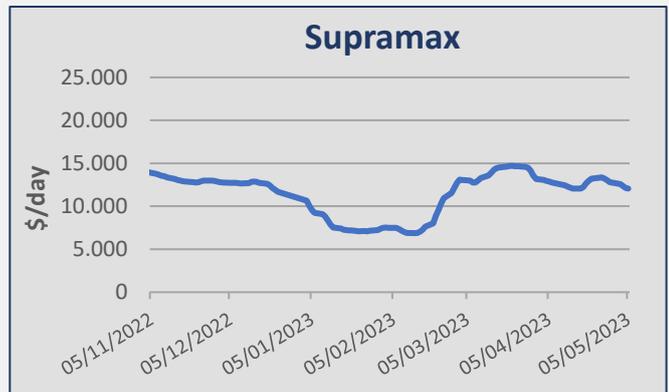
## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 11,000/13,000 pd. A number of Indonesian and Australian trips into China were reported at the level of usd 11,000/12,000 pd. A number of Indonesian trips into India were fixed around usd 8,000/9,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 16,000/18,000 pd. Indian trips via East Coast South America into China were fixed around usd 14,000/15,000 pd. Indian trips via South Africa into India were reported at the level of usd 12,000/13,000 pd. Continental trips into China were fixed around usd 22,000/23,000 pd. South American trips into China were reported at the level of usd 17,000 pd plus ballast bonus at the usd 700K. A Kamsarmax was fixed on period at the usd 17,250 pd basis delivery China for 5/7 months employment.



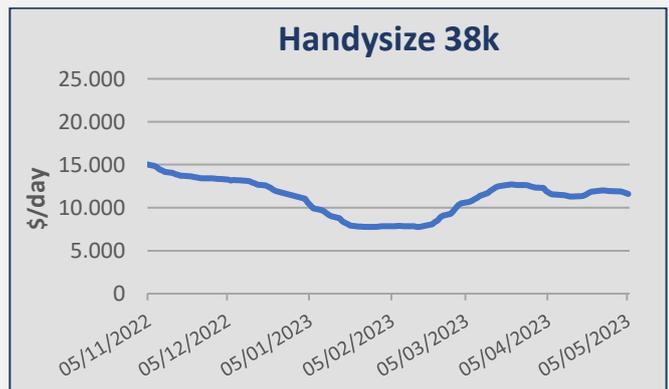
## Ultramax / Supramax

A number of Indonesian trips into India were reported at the level of usd 10,000/11,000 pd. Indian iron ore trips into China were fixed around usd 9,000/11,000 pd. Mediterranean trips into US East Coast with gypsum were reported at the level of usd 15,000/16,000 pd. US Gulf trips into Continent were fixed around usd 15,000/17,000 pd. South American trips into Continent were reported at the level of usd 24,000/26,000 pd. No period activity to report here.



## Handymax / Handysize

A number of Inter-Mediterranean trips via Black Sea were reported at the level of usd 11,000 pd. US Gulf into East Coast Mexico were fixed around usd 15,000/16,000 pd. Trips from Argentina via Upriver into Caribbean were reported at the level of usd 19,000/20,000 pd. A small Handysize was fixed on a period at the usd 12,500 pd basis delivery Caribbean for 3/5 months employment.



## Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	<b>C H S Splendor</b>	170.000	2006	IHI, Japan	01/2026	Sulzer	-	\$ 16,3m	UAE	BWTS fitted
Kamsarmax	<b>Thalassic</b>	81.426	2009	Universal, Japan	12/2024	MAN-B&W	-	\$ 21m	Greek (Omicron)	BWTS fitted
Ultramax	<b>Amis Wisdom VI</b>	61.456	2011	Shin Kasado, Japan	09/2026	MAN-B&W	4x30,5T	\$ 22,5m	Greek	BWTS fitted
Supramax	<b>Super Trader</b>	56.868	2011	Jiangsu, China	01/2026	MAN-B&W	4x35T	Low \$ 15m	Greek	BWTS fitted
Supramax	<b>Eastern Azalea</b>	56.771	2012	Jiangsu, China	11/2027	MAN-B&W	4x30T	High \$ 15m	Undisclosed	BWTS fitted
Supramax	<b>Mandarin Dalian</b>	56.604	2010	Jiangsu, China	11/2025	MAN-B&W	4x36T	Region \$ 14m	Undisclosed	BWTS fitted, DD 09/2023 Dely Jun-Aug'23
Supramax	<b>Kitakami</b>	55.668	2009	Mitsui, Japan	03/2027	MAN-B&W	4x30T	High \$ 15m	Norwegian (Atlantica)	BWTS fitted
Handysize	<b>Olivian Confidence</b>	38.090	2013	Shimanami, Japan	12/2025	MAN-B&W	4x30,5T	Region \$ 20m	Undisclosed	Old sale, BWTS fitted
Handysize	<b>Voge Julie</b>	34.734	2011	Qidong, China	12/2026	MAN-B&W	4x30T	Region \$ 13m	Undisclosed	BWTS fitted, Ice Class 1C
Handysize	<b>Portland Bay</b>	28.446	2004	Imabari, Japan	01/2024	MAN-B&W	4x30,5T	Undiscl.	Undisclosed	BWTS fitted

## Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	<b>Ridgebury John Zipser</b>	164.772	2009	Hyundai Samho, Korea	05/2024	MAN-B&W	\$ 45m	Undisclosed	BWTS fitted, Scrubber fitted
Suezmax	<b>Amoroza</b>	159.168	2001	Hyundai, Korea	12/2025	MAN-B&W	Region \$ 30m	Undisclosed	BWTS fitted
Aframax	<b>Songa Coral</b>	107.081	2005	Koyo, Japan	01/2025	B&W	Region \$ 35m	UAE	Old sale, BWTS fitted, Scrubber fitted
LR2	<b>Wonder Avior</b>	106.162	2004	Hyundai, Korea	05/2024	B&W	\$ 30,1m	Undisclosed	DPP
LR1	<b>Torm Sara</b>	72.718	2003	Samsung, Korea	11/2023	MAN-B&W	Low-Mid \$ 17m	Undisclosed	
LR1	<b>Ever Victory</b>	70.426	2005	Universal, Japan	06/2025	MAN-B&W	\$ 21m	Undisclosed	BWTS fitted
MR	<b>MTM Colorado</b>	51.319	2004	Stx, Korea	05/2024	MAN-B&W	\$ 18m	Undisclosed	BWTS fitted
MR	<b>Adamas I</b>	50.122	2009	Spp, Korea	04/2024	MAN-B&W	\$ 24,5m	Undisclosed	
MR	<b>Petronia Pacific</b>	49.884	2020	Stx, Korea	09/2025	MAN-B&W	\$ 43m	Korean (HMM)	BWTS fitted, Scrubber fitted

## Tankers (continued)

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Chemical/Oil Products	<b>Celsius Malaga</b>	20.832	2008	Shin Kurushima, Japan	05/2023	MAN-B&W	\$ 18,5m	Undisclosed	St St, BWTS fitted
Chemical/Oil Products	<b>GT Star</b>	19.956	2012	Usuki, Japan	01/2027	MAN-B&W	\$ 21m	Chinese	St St, BWTS fitted
Chemical/Oil Products	<b>Bro Agnes</b>	16.791	2008	Turkter, Turkey	Overdue	MAN	High \$ 14m	Undisclosed	Ice Class 1A
Chemical/Oil Products	<b>Patani</b>	16.611	2009	Jiangnan, China	01/2024	MAN	Undisclosed	Norwegian	

## Containers

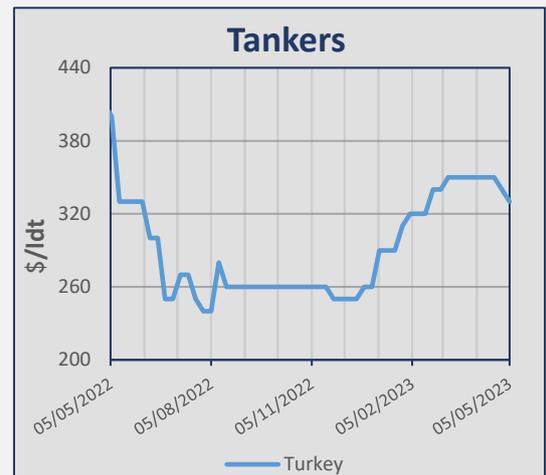
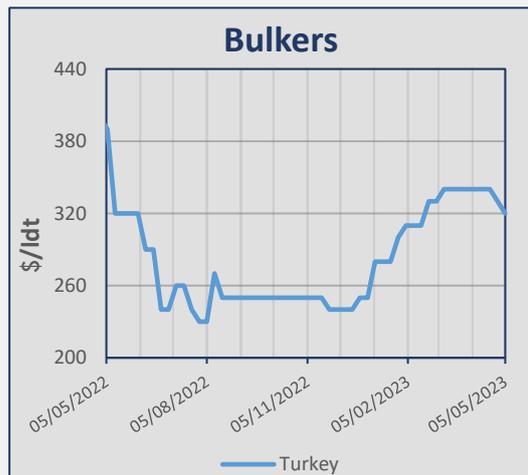
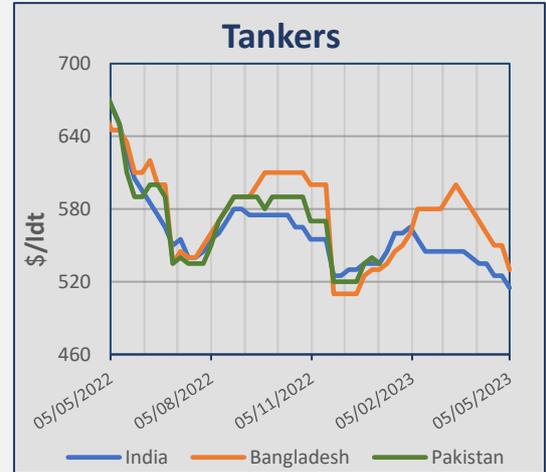
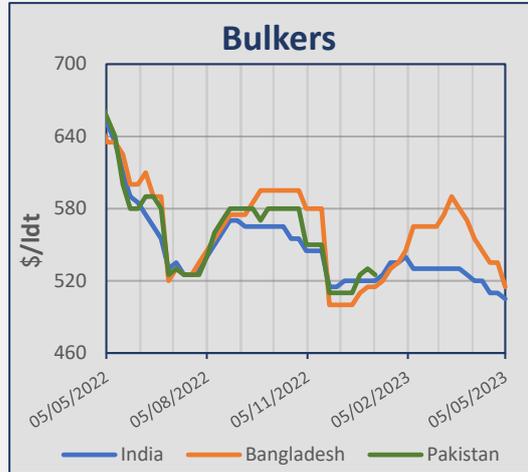
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	<b>UASC Zamzam</b>	9.034	2014	Hyundai Samho, Korea	09/2024	Wartsila	-	\$ 71m	Undisclosed	
Panamax	<b>CO Nagoya</b>	4.506	2008	Samsung, Korea	05/2026	MAN-B&W	-	Undisclosed	Swiss based (MSC)	
Feeder	<b>Neuburg</b>	1.740	2010	Guangzhou, China	03/2025	MAN-B&W	2x45T	\$ 14m	Undisclosed	BWTS fitted

## Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LNG	<b>LNG Alliance</b>	74.300	2007	Atlantique, France	03/2027	Wartsila	151.383	\$ 68m	Korean (Sinokor)	Incl. T/C to Total for 15 months

## Indicative Demolition Prices

	Country	Price \$/ldt
<b>Bulkers</b>	India	505
	Bangladesh	515
	Pakistan	
	Turkey	320
<b>Tankers</b>	India	515
	Bangladesh	530
	Pakistan	
	Turkey	330



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Maritime Lira	45.341	1998	12.258	531	India	HKC green recycling
General Cargo	Kumul Arrow	42.851	1985	10.965	560	India	HKC green recycling
Reefer	Yung Da Fa 102	3.984	1984	1.736	575	Bangladesh	

## Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	63.000	New Dayang, China	2025	\$ 32m	UK based (Union Maritime)	EEDI phase 3

## Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
10+4	115.000	DSIC, China	2025/2026	\$ 62m	Greek (Dynacom)	LR2, Scrubber fitted
2	115.000	Jiangsu New Yangzijiang, China	2025	\$ 60m	UK based (Zodiac Maritime)	EEDI phase 3
8	50.000	Hyundai Mipo, Korea	2024/2025	\$ 46,25m	Japanese (Nissen Kaiun)	EEDI phase 3

## Containers

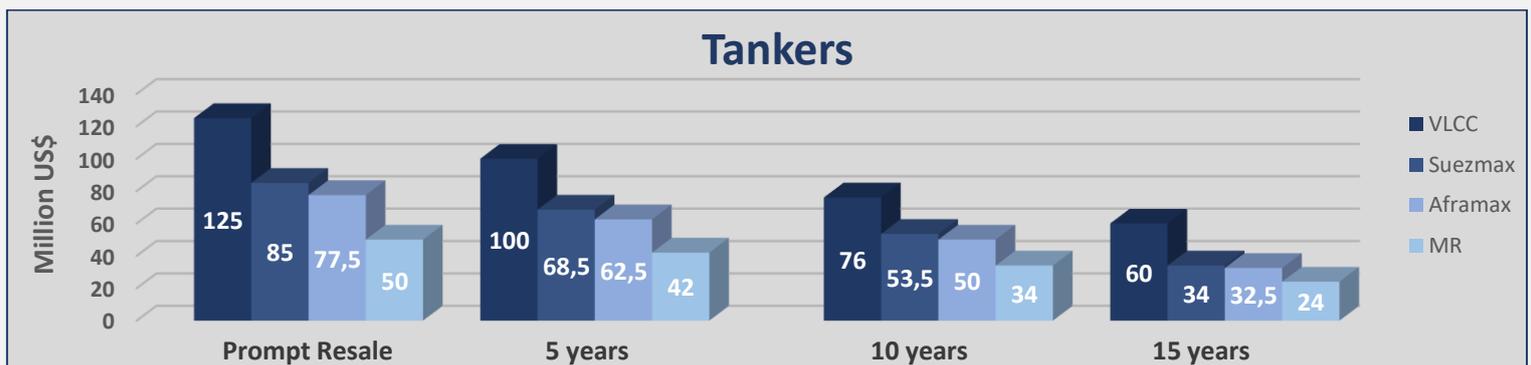
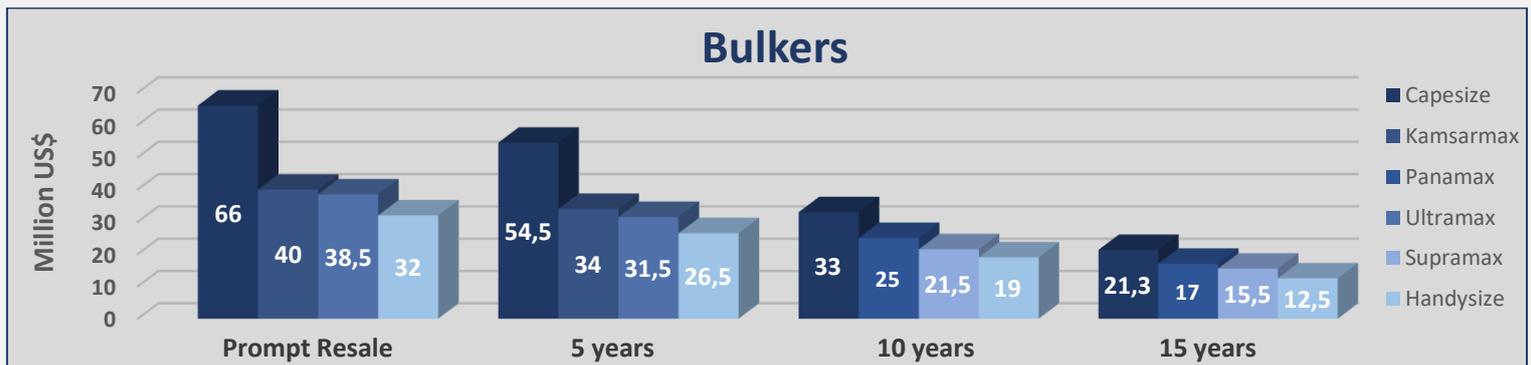
Units	Teu	Yard	Delivery	Price	Owner	Comments
2+2	1.900	Huangpu Wenchong, China	2025	Undisclosed	German (Reederei Nord)	

## Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	93.000	Hyundai Samho, Korea	2026	\$ 100m	Singapore based (Eastern Pacific)	Dual fuelled
2	93.000	Samsung, Korea	2026	\$ 100m	Singapore based (Eastern Pacific)	Dual fuelled
4+2	45.000	Hyundai Mipo, Korea	2025/2026	\$ 69m	UK based (Purus Marine)	LPG/Ammonia, Scrubber fitted

Bulkers					
Size	Age	Week 18	Week 17	± %	
Capesize 180k	Resale	66	64	3,13%	
Capesize 180k	5 years	54,5	53,5	1,87%	
Capesize 180k	10 years	33	32,5	1,54%	
Capesize 170k	15 years	21,3	20,8	2,40%	
Kamsarmax 82k	Resale	40	39,5	1,27%	
Kamsarmax 82k	5 years	34	33	3,03%	
Panamax 76k	10 years	25	24,3	2,88%	
Panamax 74k	15 years	17	15,8	7,59%	
Ultramax 63k	Resale	38,5	38,5	0,00%	
Ultramax 61k	5 years	31,5	31,5	0,00%	
Supramax 56k	10 years	21,5	21,5	0,00%	
Supramax 52k	15 years	15,5	15,5	0,00%	
Handysize 38k	Resale	32	31,5	1,59%	
Handysize 37k	5 years	26,5	26,3	0,76%	
Handysize 32k	10 years	19	18,5	2,70%	
Handysize 28k	15 years	12,5	12,3	1,63%	

Tankers					
Size	Age	Week 18	Week 17	± %	
VLCC 310k	Resale	125	125	0,00%	
VLCC 310k	5 years	100	100	0,00%	
VLCC 300k	10 years	76	76	0,00%	
VLCC 300k	15 years	60	60	0,00%	
Suezmax 160k	Resale	85	85	0,00%	
Suezmax 160k	5 years	68,5	68,5	0,00%	
Suezmax 150k	10 years	53,5	53,5	0,00%	
Suezmax 150k	15 years	34	34	0,00%	
Aframax 110k	Resale	77,5	77,5	0,00%	
Aframax 110k	5 years	62,5	62,5	0,00%	
Aframax 105k	10 years	50	50	0,00%	
Aframax 105k	15 years	32,5	32,5	0,00%	
MR 52k	Resale	50	50	0,00%	
MR 51k	5 years	42	42	0,00%	
MR 47k	10 years	34	34	0,00%	
MR 45k	15 years	24	24	0,00%	



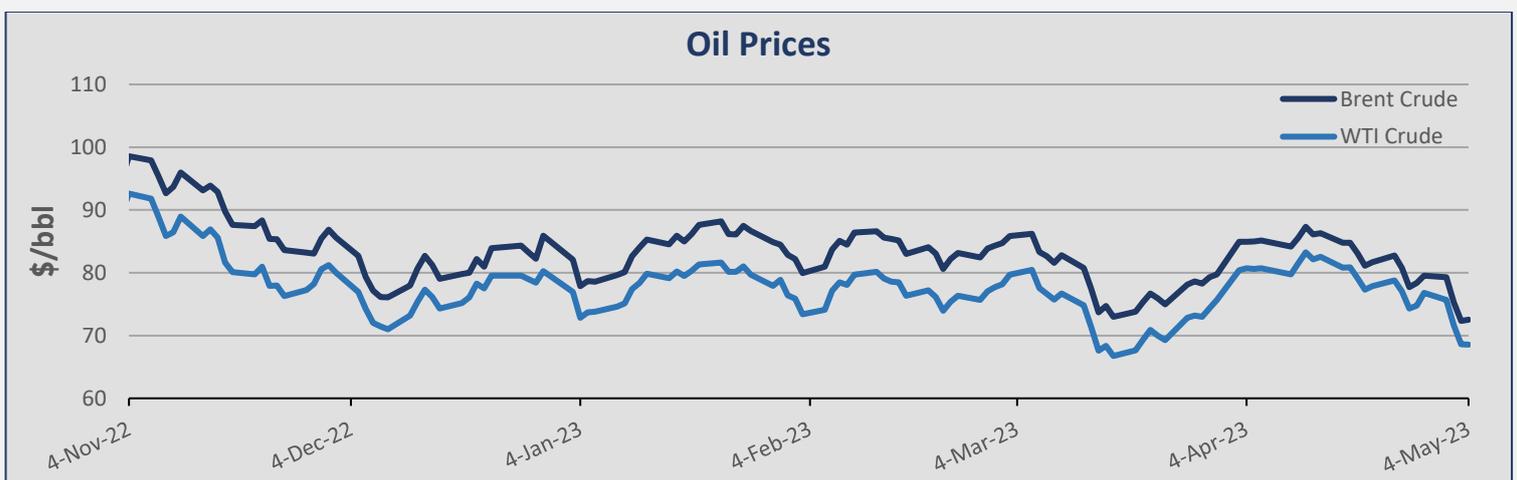
## Currencies

Currency	4-May	27-Apr	± (%)
EUR / USD	1,1069	1,1047	0,20%
USD / JPY	134,54	133,47	0,80%
USD / KRW	1.335,23	1.337,83	-0,19%
NOK / USD	0,0929	0,0941	-1,28%



## Commodities

Commodity	4-May	27-Apr	± (%)
Brent Crude (BZ)	72,50	78,37	-7,49%
WTI Crude Oil (WTI)	68,56	74,76	-8,29%
Natural Gas (NG)	2,10	2,36	-11,02%
Gold (GC)	2.055,70	1.999,00	2,84%
Copper (HG)	3,86	3,88	-0,52%
Wheat (W)	645,00	629,25	2,50%



## Stock Prices – Shipping Companies

Company	Stock Exchange	4-May	27-Apr	± (%)
Diana Shipping Inc (DSX)	NYSE	3,51	3,96	-11,36%
Euroseas Ltd (ESEA)	NASDAQ	18,27	19,37	-5,68%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	41,47	44,65	-7,12%
Navios Maritime Holdings Inc (NM)	NYSE	1,73	1,89	-8,47%
Navios Maritime Partners LP (NMM)	NYSE	20,92	23,23	-9,94%
Star Bulk Carriers Corp (SBLK)	NASDAQ	18,14	21,38	-15,15%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	4,46	4,78	-6,69%
Safe Bulkers Inc (SB)	NYSE	3,41	3,68	-7,34%
Golden Ocean Group Ltd (GOGL)	NASDAQ	8,27	9,23	-10,40%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,75	3,72	0,81%

## Stock Prices - Wet

Company	Stock Exchange	4-May	27-Apr	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	12,58	12,53	0,40%
TOP Ships Inc (TOPS)	NASDAQ	0,69	0,69	0,00%
Tsakos Energy Navigation Ltd (TNP)	NYSE	16,04	17,21	-6,80%

## Stock Prices - Other

Company	Stock Exchange	4-May	27-Apr	± (%)
Danaos Corp (DAC)	NYSE	54,46	57,34	-5,02%
StealthGas Inc (GASS)	NASDAQ	2,68	2,78	-3,60%
Rio Tinto PLC (RIO)	NYSE	61,48	63,70	-3,49%
Vale SA (VALE)	NYSE	13,36	14,33	-6,77%
Archer-Daniels-Midland Co (ADM)	NYSE	74,22	78,01	-4,86%
BHP Group Ltd (BHP)	NYSE	58,18	59,06	-1,49%

### ADVANCED SHIPPING & TRADING S.A.

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

E-mail: [snp@advanced-ship.gr](mailto:snp@advanced-ship.gr)  
E-mail: [chartering@advanced-ship.gr](mailto:chartering@advanced-ship.gr)  
E-mail: [finance@advanced-ship.gr](mailto:finance@advanced-ship.gr)  
E-mail: [research@advanced-ship.gr](mailto: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
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
------------------------	------------------------

#### ***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
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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