

### Bulkers

Oldendorff Carriers have committed their Newcastlemax “**Henriette Oldendorff**” 209/2016 Jiangsu, China (SS/DD 06/2024, Scrubber fitted) to Korean buyers for **high USD 46 mill**, while Wisdom Marine Line sold their older “**Clear Horizon**” & “**Blue Horizon**” 207/2012 NACKS, China (SS 07/2027, DD 08/2025 & SS 06/2027, DD 05/2025, BWTS fitted both) for **USD 33,5 mill each**.

Following the sale of the Capesize “**Aquaproud**” 178/2009 SWS, China (SS/DD 06/2024, BWTS fitted) at USD 18,9 mill, Msrss GoodBulk have committed the two-years-older “**Aquakatie**” 174/2007 SWS, China (SS/DD 02/2025, BWTS fitted) to Greek buyers NGM Energy at **USD 15,9 mill**.

On the Supramax sector, the “**Rhine Confidante**” 57/2010 Ningbo, China (SS/DD 04/2025, BWTS fitted) was sold to Greek buyers Lomar Shipping at **USD 10,9 mill**. Note that earlier this month, the same buyers acquired the “**Chris**” 56/2010 Cosco, China (SS 06/2025, DD 05/2024, BWTS fitted) at region USD 12 mill. Furthermore, RHL Reederei committed their “**RHL Marta**” 53/2007 Chengxi, China (SS 10/2027, DD 01/2026, BWTS fitted) for **mid USD 10 mill**. Remind you that back in May, the one-year-older sister vessel “**Simge Aksoy**” 53/2006 Chengxi, China (SS 08/2026, DD 09/2024) was sold at USD 11 mill. In addition, Chinese owners sold the “**Giscours**” 53/2009 Zhejiang, China (SS/DD 01/2024) at **USD 10 mill**. For reference, the sister vessel “**Castle**” 53/2009 Zhejiang, China (SS/DD 01/2024, BWTS fitted) was sold back in March at USD 11,5 mill.

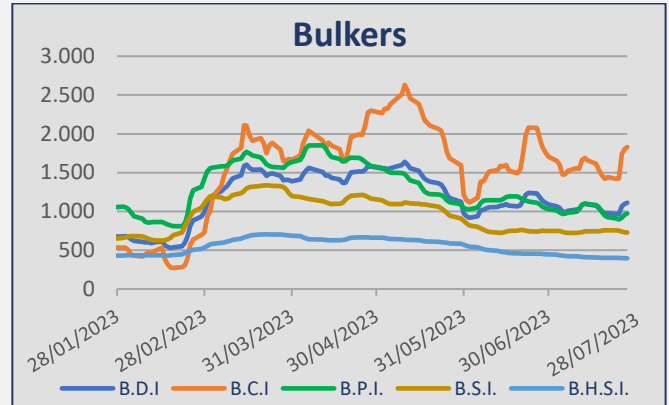
The Handysize sister vessels “**Pan Daisy**” & “**Pan Edelweiss**” 33/2009 Taizhou, China (SS/DD 03/2024 & SS/DD 10/2024, BWTS fitted both) from Pan Ocean were committed for high USD 9 mill each. Note that the “**Brianna**” 31/2009 Nanjing, China (SS/DD 04/2024, BWTS fitted) was sold a couple of months ago at USD 10,6 mill.

### Tankers

Union Maritime have committed their LR2 “**Wellington**” 108/2009 SWS, China (SS/DD 05/2024) to Far Eastern buyers for **USD 39,5 mill**. For comparison, the one-year-older sister vessel “**Ampleforth**” 108/2008 SWS, China (SS/DD 08/2023) was sold back in May at USD 36 mill.

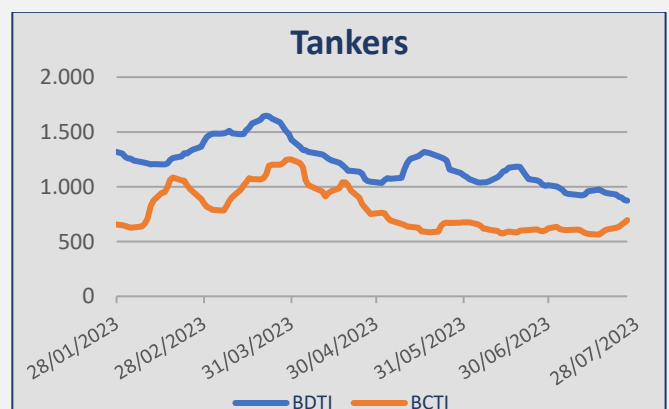
The MR2 “**Elandra Corallo**” 50/2008 Spp, Korea (SS/DD 10/2023, BWTS fitted) from Elandra Tankers was sold to undisclosed buyers for **USD 23 mill**. Remind you that the one-year-younger sister vessel “**Adamas I**” 50/2009 Spp, Korea (SS/DD 04/2024) was sold back in May at USD 24,5 mill.

### Baltic Indices



INDEX	28-Jul	21-Jul	± (%)
<b>BDI</b>	1.110	978	13,50%
<b>BCI</b>	1.830	1.442	26,91%
<b>BPI</b>	975	924	5,52%
<b>BSI</b>	726	758	-4,22%
<b>BHSI</b>	396	400	-1,00%

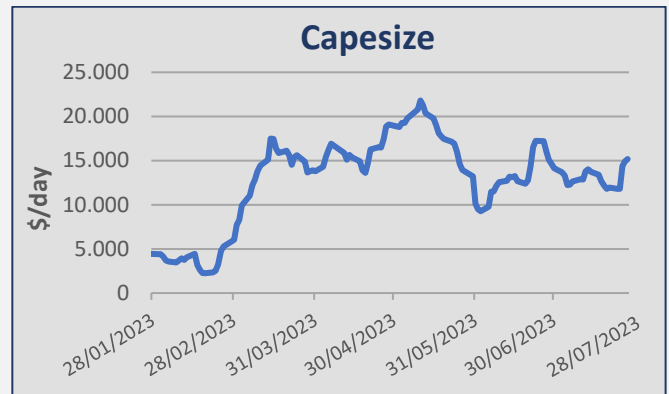
Daily T/C Avg	28-Jul	21-Jul	± (\$)
<b>Capesize</b>	\$ 15.180	\$ 11.958	3.222
<b>Kamsarmax</b>	\$ 8.774	\$ 8.320	454
<b>Supramax 58</b>	\$ 7.989	\$ 8.333	-344
<b>Handysize 38</b>	\$ 7.123	\$ 7.202	-79



INDEX	28-Jul	21-Jul	± (%)
<b>BDTI</b>	873	940	-7,13%
<b>BCTI</b>	697	610	14,26%

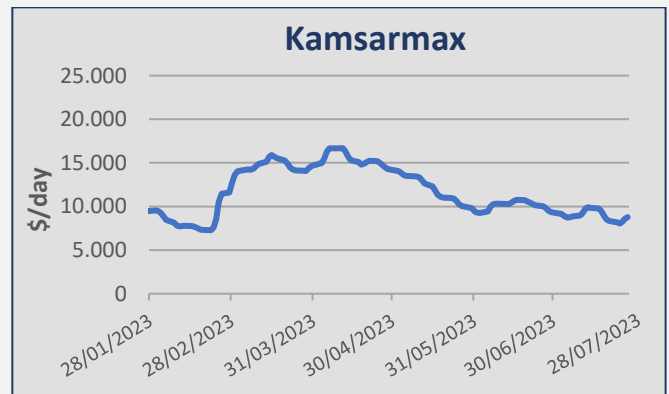
## Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 30** at mid-7.00's fio level. A number of round trips on the same route were reported in the usd 14,000/15,000 pd. No period activity to report here.



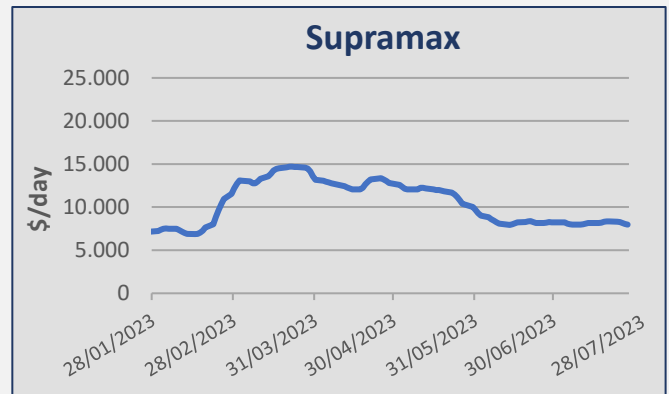
## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 5,000/7,000 pd. A number of Indonesian and Australian trips into China were reported at the level of usd 6,000/9,000 pd. A number of Indonesian and Australian trips into India were fixed around usd 5,000/6,000 pd. Australian trips into Indonesia were reported at the level of usd 7,500 pd plus ballast bonus at the usd 210K. Indian trips via East Coast South America into China were reported at the level of usd 9,000/11,000 pd. West African trips via South America into Continent were fixed around usd 8,000/10,000 pd. West African trips via South America into China were reported at the level of usd 18,000 pd. Continental trips via South America into China were fixed around usd 16,000/17,000 pd. Continental trips via Baltic into China were reported at the level of usd 17,000/18,000 pd. Inter-Continental trips were fixed around usd 6,000/8,000 pd. South American trips into China were reported at the level of usd 14,000/16,000 pd plus ballast bonus at the usd 400K/575K. A Kamsarmax was fixed on period at the usd 9,500 pd basis delivery China for 4/6 1-year employment.



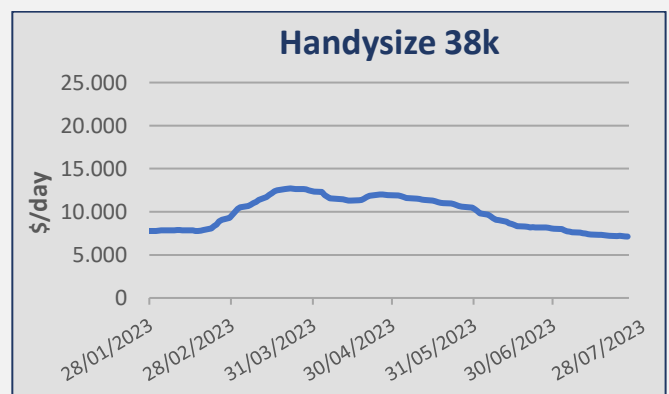
## Ultramax / Supramax

A number of trips from China into Persian Gulf were fixed around usd 6,000/7,000 pd. Indian trips into China were reported at the level of usd 7,000/8,000 pd. Persian Gulf trips into West Coast India with limestone were fixed around usd 7,000/9,000 pd. South African trips into China were reported at the level of usd 12,500 pd plus ballast bonus at the usd 125K. US Gulf trips into Mediterranean were fixed around usd 12,000/13,000 pd. No period activity to report here.



## Handymax / Handysize

A number of Indonesian trips with alumina were reported at the level of usd 4,000/5,000 pd. US Gulf trips into Mediterranean were fixed around usd 5,000 pd. South American trips into China were reported at the level of usd 9,000/10,000 pd. South American trips into US East Coast were fixed around usd 9,000 pd. No period activity to report here.



## Bulk Carriers

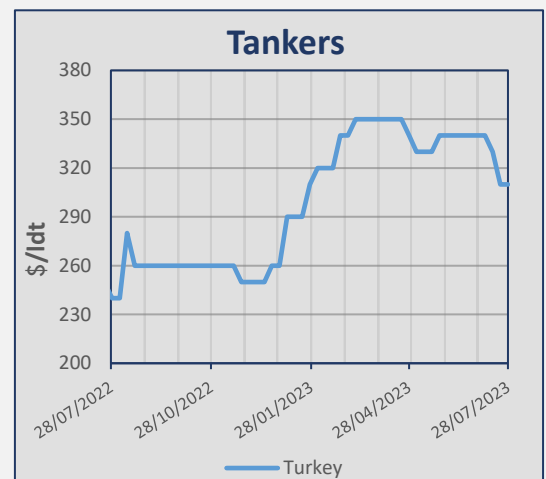
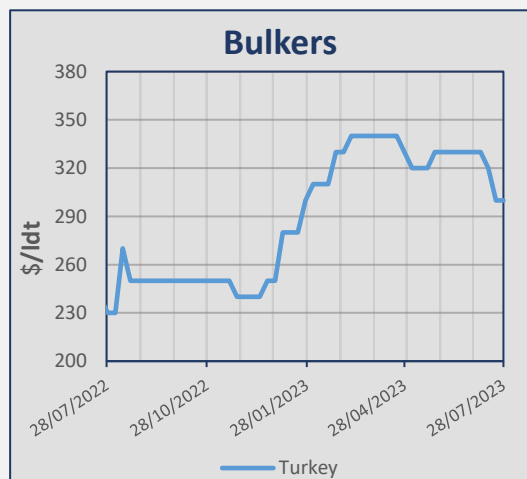
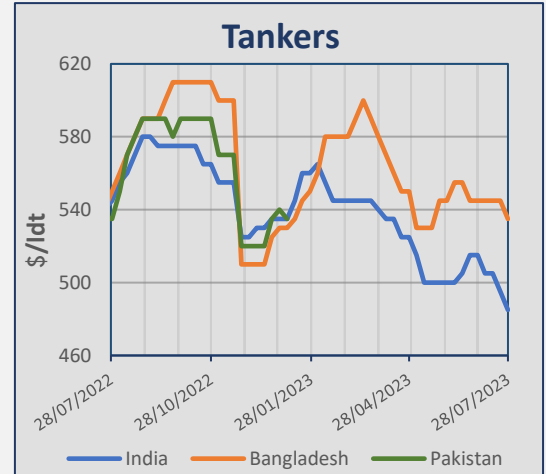
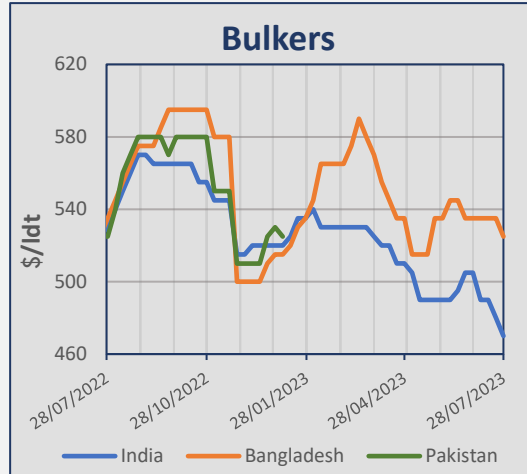
Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Newcastlemax	<b>Henriette Oldendorff</b>	209.066	2016	Jiangsu, China	06/2024	MAN-B&W	-	High \$ 46m	Korean	Scrubber fitted
Newcastlemax	<b>Clear Horizon</b>	207.947	2012	NACKS, China	07/2027	MAN-B&W	-	\$ 33,5m	Undisclosed	BWTS fitted
Newcastlemax	<b>Blue Horizon</b>	207.867	2012	NACKS, China	06/2027	MAN-B&W	-	\$ 33,5m		BWTS fitted
Capesize	<b>Aquakatie</b>	174.142	2007	SWS, China	02/2025	MAN-B&W	-	\$ 15,9m	Greek (NGM Energy)	BWTS fitted
Supramax	<b>Rhine Confidante</b>	57.016	2010	Ningbo, China	04/2025	MAN-B&W	4x35T	\$ 10,9m	Greek (Lomar Shipping)	BWTS fitted
Supramax	<b>RHL Marta</b>	53.808	2007	Chengxi, China	10/2027	MAN-B&W	4x36T	Mid \$ 10m	Undisclosed	BWTS fitted
Supramax	<b>Giscours</b>	53.208	2009	Zhejiang, China	01/2024	MAN-B&W	4x35T	\$ 10m	Undisclosed	
Handysize	<b>Voge Julie</b>	35.853	2011	Qidong, China	12/2026	MAN-B&W	4x30T	\$ 12,5m	Undisclosed	BWTS fitted, Ice Class 1C
Handysize	<b>Ben Rinnes</b>	35.000	2015	Jiangdong, China	09/2025	MAN-B&W	4x30T	\$ 16,5m	Greek	BWTS fitted, DD 10/2023, 2years index linked T/C back
Handysize	<b>Pan Daisy</b>	32.978	2009	Taizhou, China	03/2024	MAN-B&W	4x30,5T	High \$ 9m	Undisclosed	BWTS fitted
Handysize	<b>Pan Edelweiss</b>	32.949	2009	Taizhou, China	10/2024	MAN-B&W	4x30,5T	High \$ 9m		BWTS fitted
Handysize	<b>Sheng Le A</b>	28.399	1997	Hakodate, Japan	09/2027	B&W	4x30,5T	\$ 4,5m	Chinese	Delivered

## Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
LR2	<b>Wellington</b>	108.640	2009	SWS, China	05/2024	MAN-B&W	\$ 39,5m	Far Eastern	
MR	<b>Elandra Corallo</b>	50.607	2008	Spp, Korea	10/2023	MAN-B&W	\$ 23m	Undisclosed	BWTS fitted
Chemical/Oil Products	<b>Celsius Monaco</b>	19.999	2005	Shin Kurushima, Japan	11/2025	Mitsubishi	High \$ 13m	Undisclosed	BWTS fitted
Chemical/Oil Products	<b>Emin Reis</b>	6.623	2010	Umo Gemi, Turkey	06/2025	Hyundai Himsen	\$ 10m	Undisclosed	Delivered, BWTS fitted, Ice Class 1C

## Indicative Demolition Prices

	Country	Price \$/ldt
<b>Bulkers</b>	India	470
	Bangladesh	525
	Pakistan	
	Turkey	300
<b>Tankers</b>	India	485
	Bangladesh	535
	Pakistan	
	Turkey	310



## Demolition Sales

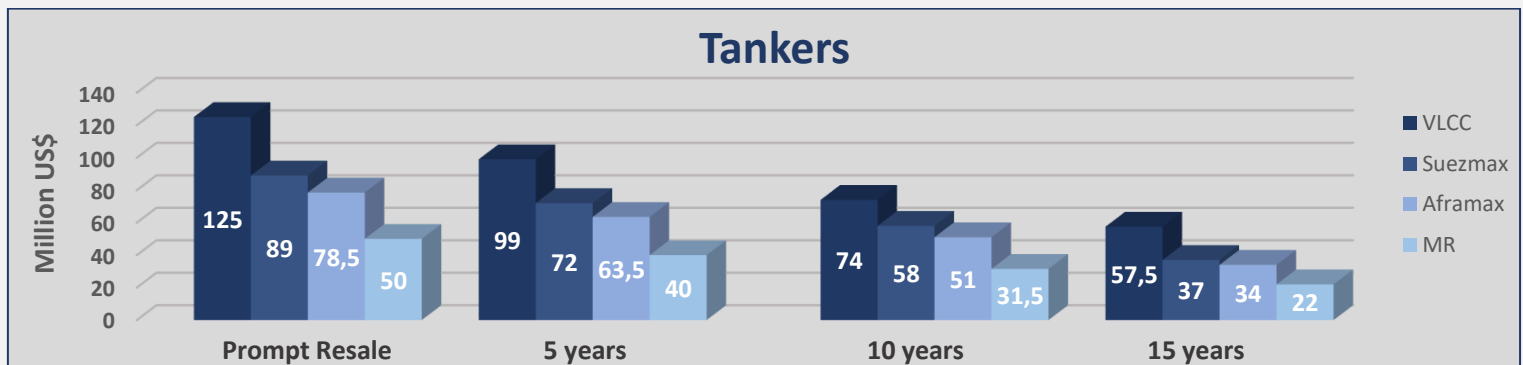
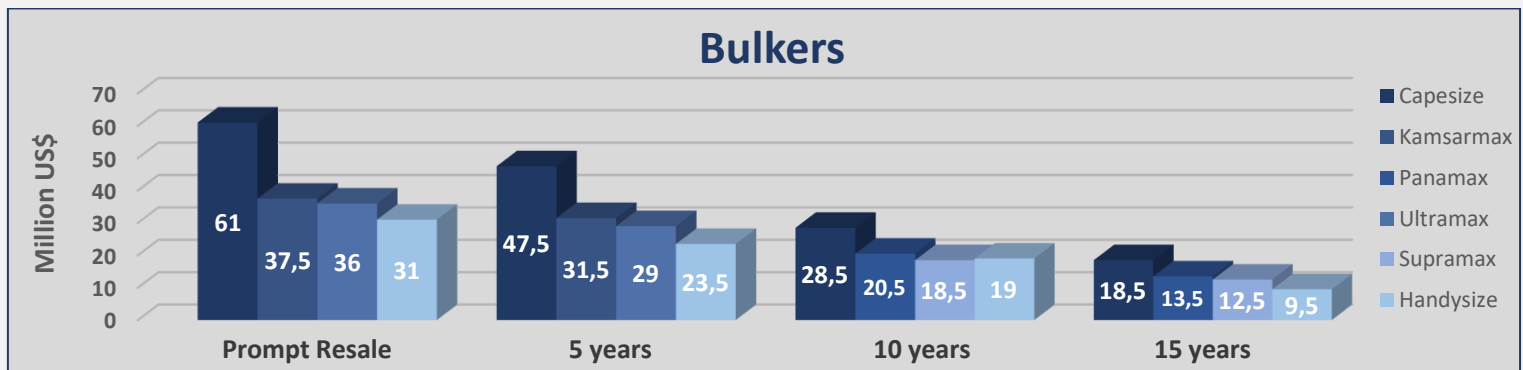
Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Yang Fan	69.163	1997	10.934	540	Bangladesh	"As Is" Batam" incl. bunkers
Bulker	Zheng Jie	73.409	1997	10.783	495	Bangladesh	"As Is" China
Bulker	Zheng Hao	73.049	1997	10.750			

## Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
4+4	115.000	Zhoushan Changhong, China	2025/2026	\$ 61m	Kurow Shipping	
1	115.000	DH, Korea	2026	\$ 74m	Bangladeshi (MJL Bangladesh)	LR2, LNG ready
2	50.000	GSI, China	2026	Undisclosed	US based (JP Morgan)	Methanol dual fuelled, T/C to TotalEnergies
4	6.600	Wuhu, China	2025/2026	\$ 20m	Norwegian (RFOcean)	Methanol fuelled, St St

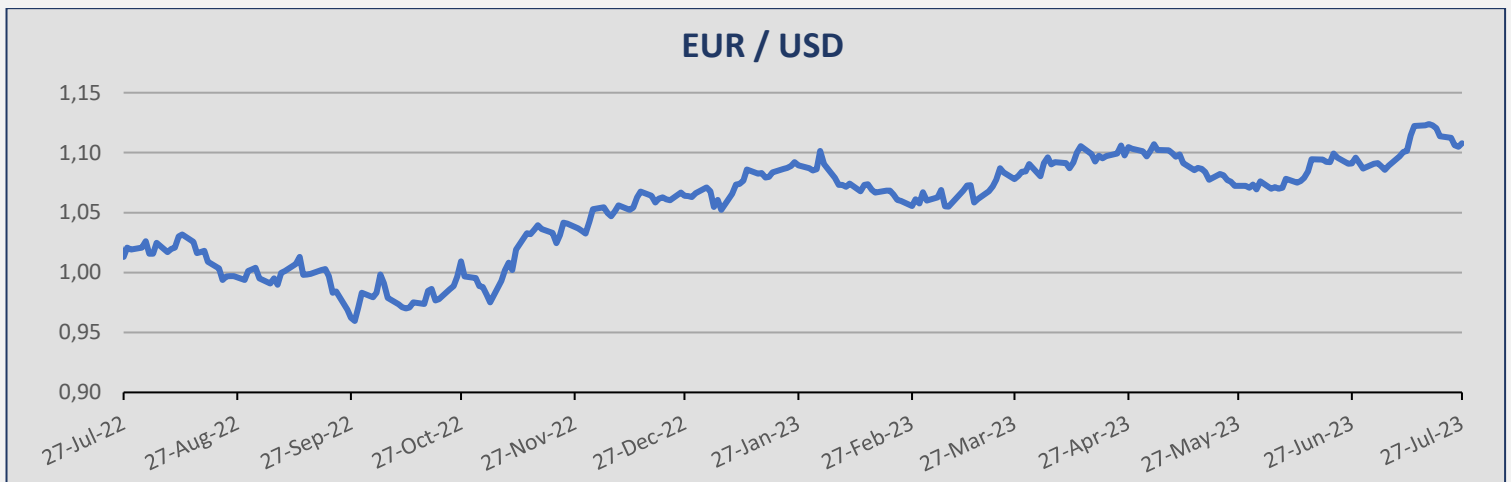
Bulkers					
Size	Age	Week 30	Week 29	± %	
Capesize 180k	Resale	61	61	0,00%	
Capesize 180k	5 years	47,5	47,5	0,00%	
Capesize 180k	10 years	28,5	29,5	-3,39%	
Capesize 176k	15 years	18,5	18,5	0,00%	
Kamsarmax 82k	Resale	37,5	37,5	0,00%	
Kamsarmax 82k	5 years	31,5	31,5	0,00%	
Panamax 78k	10 years	20,5	21	-2,38%	
Panamax 76k	15 years	13,5	14,5	-6,90%	
Ultramax 64k	Resale	36	36	0,00%	
Ultramax 63k	5 years	29	29	0,00%	
Supramax 58k	10 years	18,5	19	-2,63%	
Supramax 56k	15 years	12,5	13,5	-7,41%	
Handysize 40k	Resale	31	31	0,00%	
Handysize 37k	5 years	23,5	24,5	-4,08%	
Handysize 37k	10 years	16	17	-5,88%	
Handysize 32k	15 years	9,5	10,8	-12,04%	

Tankers					
Size	Age	Week 30	Week 29	± %	
VLCC 310k	Resale	125	125	0,00%	
VLCC 310k	5 years	99	99	0,00%	
VLCC 300k	10 years	74	74	0,00%	
VLCC 300k	15 years	57,5	57,5	0,00%	
Suezmax 160k	Resale	89	89	0,00%	
Suezmax 160k	5 years	72	72	0,00%	
Suezmax 150k	10 years	58	58	0,00%	
Suezmax 150k	15 years	37	37	0,00%	
Aframax 110k	Resale	78,5	78,5	0,00%	
Aframax 110k	5 years	63,5	63,5	0,00%	
Aframax 105k	10 years	51	51	0,00%	
Aframax 105k	15 years	34	34	0,00%	
MR 52k	Resale	50	50	0,00%	
MR 51k	5 years	40	40	0,00%	
MR 47k	10 years	31,5	31,5	0,00%	
MR 45k	15 years	22	22,5	-2,22%	



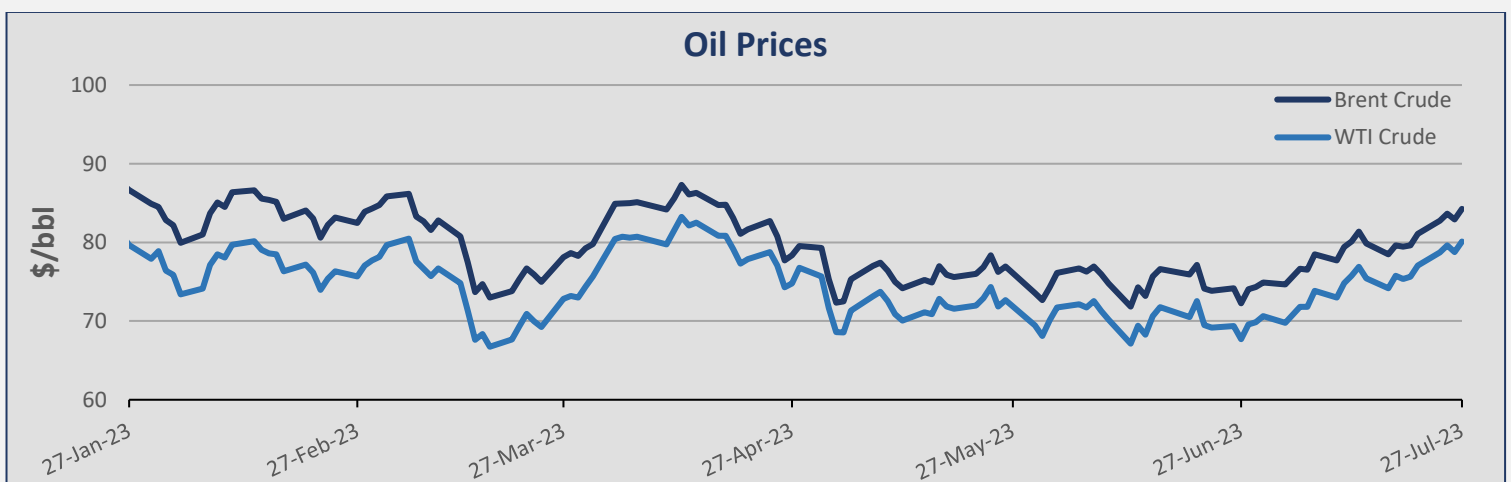
## Currencies

Currency	27-Jul	20-Jul	± (%)
EUR / USD	1,1078	1,1205	-1,13%
USD / JPY	140,37	139,60	0,55%
USD / KRW	1.275,17	1.265,09	0,80%
NOK / USD	0,0988	0,0996	-0,80%



## Commodities

Commodity	27-Jul	20-Jul	± (%)
Brent Crude (BZ)	84,24	79,64	5,78%
WTI Crude Oil (WTI)	80,09	75,63	5,90%
Natural Gas (NG)	2,49	2,76	-9,78%
Gold (GC)	1.945,70	1.970,90	-1,28%
Copper (HG)	3,88	3,83	1,31%
Wheat (W)	712,75	727,00	-1,96%



## Stock Prices – Shipping Companies

Company	Stock Exchange	27-Jul	20-Jul	± (%)
Diana Shipping Inc (DSX)	NYSE	3,79	3,71	2,16%
Euroseas Ltd (ESEA)	NASDAQ	20,55	19,71	4,26%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	44,51	44,52	-0,02%
Navios Maritime Holdings Inc (NM)	NYSE	1,80	1,77	1,69%
Navios Maritime Partners LP (NMM)	NYSE	23,24	23,02	0,96%
Star Bulk Carriers Corp (SBLK)	NASDAQ	17,40	17,24	0,93%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	5,59	5,42	3,14%
Safe Bulkers Inc (SB)	NYSE	3,21	3,23	-0,62%
Golden Ocean Group Ltd (GOGL)	NASDAQ	7,50	7,28	3,02%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	4,39	4,33	1,39%

## Stock Prices - Wet

Company	Stock Exchange	27-Jul	20-Jul	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	15,06	15,26	-1,31%
TOP Ships Inc (TOPS)	NASDAQ	0,69	0,70	-1,43%
Tsakos Energy Navigation Ltd (TNP)	NYSE	18,74	17,61	6,42%

## Stock Prices - Other

Company	Stock Exchange	27-Jul	20-Jul	± (%)
Danaos Corp (DAC)	NYSE	67,20	66,61	0,89%
StealthGas Inc (GASS)	NASDAQ	4,58	4,46	2,69%
Rio Tinto PLC (RIO)	NYSE	67,05	66,60	0,68%
Vale SA (VALE)	NYSE	14,79	14,05	5,27%
Archer-Daniels-Midland Co (ADM)	NYSE	85,79	82,63	3,82%
BHP Group Ltd (BHP)	NYSE	62,04	60,87	1,92%



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