

### Bulkers

Shoei Kisen have sold their Newcastlemax **"HL Imabari"** 206/2008 Imabari, Japan (SS/DD 10/2023, BWTS fitted) to Chinese buyers for **USD 21,4 mill.** For reference, the sister vessel **"Benitamou"** 206/2008 Imabari, Japan (SS 05/2027, DD 07/2025, BWTS fitted) was sold in early July at high USD 22 mill basis 1year BBHP.

Joyway Shipping have committed their Capesize **"Yuan Fu Star"** 176/2011 Jiangsu, China (SS 12/2026, DD 01/2025, BWTS fitted) to Middle Eastern buyers for **region USD 23 mill**, while the one-year-younger sister vessel **"Mount Apo"** 175/2012 (SS 04/2027, DD 09/2025, BWTS & Scrubber fitted) was sold a week ago at USD 24,75 mill.

The Kamsarmax **"Alam Kekal"** 82/2018 Oshima, Japan (SS/DD 10/2023, BWTS fitted) was sold at **USD 31,8 mill.** Moreover, AO Shipping committed their **"Belo Horizonte"** 81/2012 Taizhou, China (SS 07/2027, DD 09/2025, BWTS fitted) to Greek buyers W Marine for **mid USD 17 mill** including T/C until December 2023 at 14.500 usd/pd. Note that back in March, W Marine acquired the sister vessel **"Blumenau"** 81/2012 Taizhou, China (SS 06/2027, DD 10/2025, BWTS fitted) from AO Shipping at USD 19,9 mill.

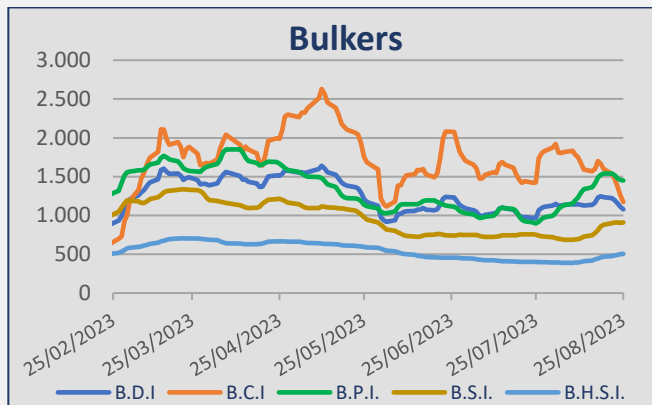
On the Supramax sector, the **"Windsor Adventure"** 56/2008 Mitsui, Japan (SS 03/2026, DD 04/2024, BWTS fitted) was sold to undisclosed buyers at **mid USD 13 mill.** For comparison, the one-year-older sister vessel **"Jenny M"** 56/2007 Mitsui, Japan (SS 08/2025, DD 11/2023, BWTS fitted) was sold in July at mid USD 12 mill.

### Tankers

The Suezmax **"Namsen"** 157/2016 New Times, China (SS 11/2026, DD 05/2024, BWTS & Scrubber fitted) of Diamond S Shipping was sold to UK based Hayfin Capital Holdings for **USD 67 mill.**

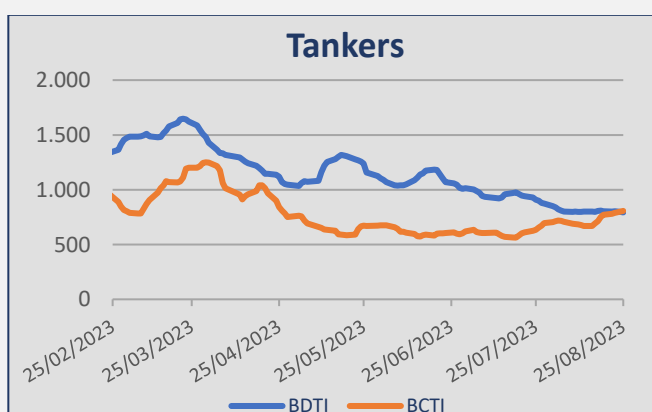
NYK Line have committed their MR2 **"Scarlet Ibis"** 46/2004 Iwagi, Japan (SS/DD 01/2024, BWTS fitted) at **region USD 15 mill.** Note that a month ago, the two-years-younger **"Magellan Endeavour"** 47/2006 Iwagi, Japan (SS 01/2026, DD 01/2024, BWTS fitted) was sold at region USD 17 mill. In addition, Union Maritime sold their **"Brunswick"** 45/2010 Shin Kurushima, Japan (SS/DD 01/2025, BWTS fitted) was committed to Vietnamese buyers at **USD 24,5 mill.** For reference, the one-year-older sister vessel **"Celsius Rome"** 46/2009 Shin Kurushima, Japan (SS 04/2027, DD 04/2025, BWTS fitted) was sold back in March at USD 23,9 mill.

### Baltic Indices



INDEX	25-Aug	18-Aug	± (%)
BDI	1.080	1.237	-12,69%
BCI	1.174	1.598	-26,53%
BPI	1.449	1.542	-6,03%
BSI	908	879	3,30%
BHSI	507	469	8,10%

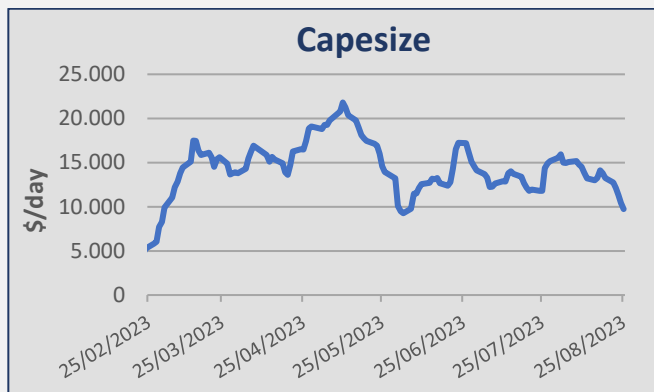
Daily T/C Avg	25-Aug	18-Aug	± (\$)
Capesize	\$ 9.735	\$ 13.255	-3.520
Kamsarmax	\$ 13.041	\$ 13.876	-835
Supramax 58	\$ 9.993	\$ 9.674	319
Handysize 38	\$ 9.122	\$ 8.449	673



INDEX	25-Aug	18-Aug	± (%)
BDTI	793	803	-1,25%
BCTI	807	772	4,53%

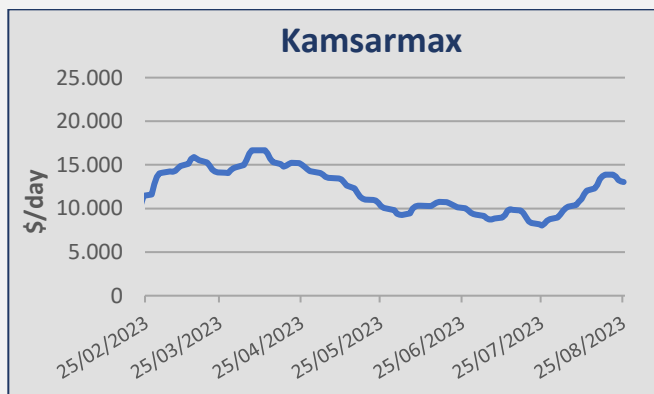
## Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 34** at low/mid-7.00's fio level. No period activity to report here.



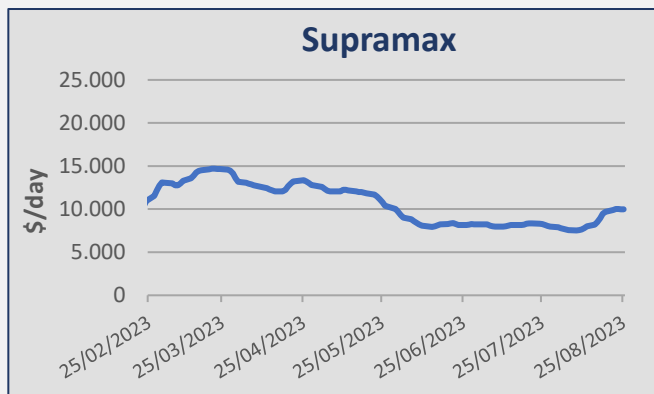
## Kamsarmax / Panamax

Trips from China into India with fertilizers were fixed around usd 9,000/10,000 pd. A number of Indonesian trips into China were reported at the level of usd 5,000/7,000 pd. A number of Indonesian and Australian trips into India were fixed around usd 8,000/10,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 11,000/13,000 pd. Indian trips via East Coast South America into China were fixed around usd 13,000/15,000 pd. Continental trips via North Coast South America into Japan were reported at the level of usd 24,000/26,000 pd. South American trips into China were fixed around usd 15,000/16,000 pd plus ballast bonus at the usd 500K/660K. No period activity to report here.



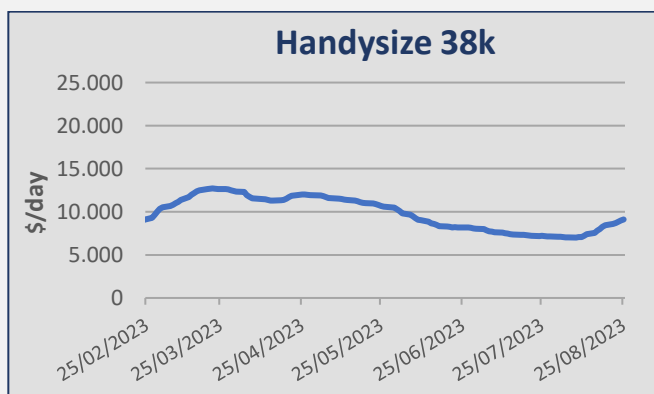
## Ultramax / Supramax

A number of Indonesian and Australian trips into China were reported at the level of usd 10,000/13,000 pd. A number of Indonesian trips into India were fixed around usd 11,000/13,000 pd. Indian trips via Persian Gulf were reported at the level of usd 7,000/10,000 pd. West African trips into China were fixed around usd 17,000 pd. West African trips into India with fertilizers were reported at the level of usd 15,000 pd. Mediterranean trips via Black Sea into India were fixed around usd 12,000/13,000 pd. US Gulf trips into China were reported at the level of usd 15,000/17,000 pd. An Ultramax was fixed on period at the usd 13,500 pd basis delivery China for 12 months employment.



## Handymax / Handysize

A generally quiet week for this segment. A large Handysize was fixed for a time charter trip from Persian Gulf into Thailand with fertilizers at the usd 8,500 pd. No period activity to report here.



## REPORTED SALES

Week 34 (18<sup>th</sup> Aug to 25<sup>th</sup> Aug 2023)

### Bulk Carriers

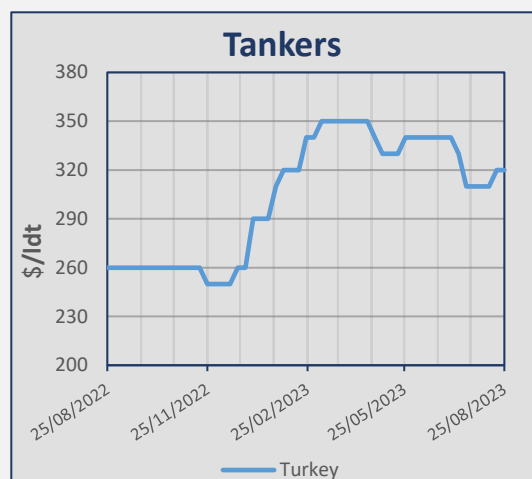
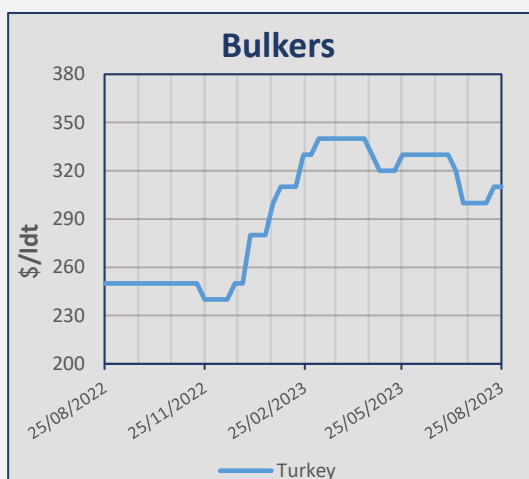
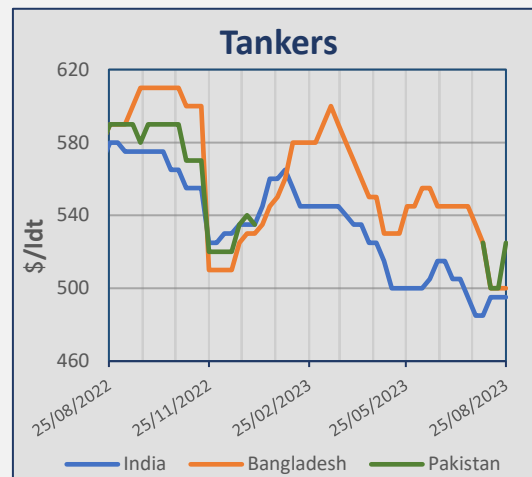
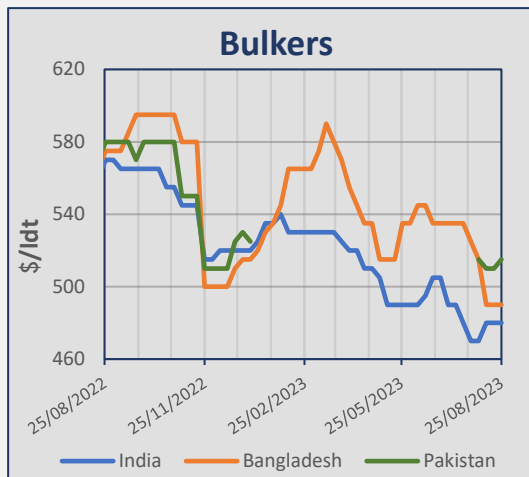
Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Newcastlemax	HL Imabari	206.312	2008	Imabari, Japan	10/2023	MAN-B&W	-	\$ 21,4m	Chinese	BWTS fitted
Capesize	Ilanthe	180.018	2009	Daewoo, Korea	09/2024	MAN-B&W	-	\$ 21m	Undisclosed	Scrubber fitted
Capesize	Yuan Fu Star	176.000	2011	Jiangsu, China	12/2026	MAN-B&W	-	Region \$ 23m	Middle Eastern	BWTS fitted
Capesize	Maran Fortune	174.272	2005	SWS, China	08/2025	MAN-B&W	-	Undisclosed	Undisclosed	Scrubber fitted
Mini Cape	Aom Elena	106.498	2010	Oshima, Japan	03/2025	MAN-B&W	-	\$ 20,5m	Indonesian	Scrubber fitted
Post Panamax	Atlantic Hawk	95.720	2012	Imabari, Japan	01/2027	MAN-B&W	-	\$ 22m	Far Eastern	Delivered
Kamsarmax	Alam Kekal	82.079	2018	Oshima, Japan	10/2023	MAN-B&W	-	\$ 31,8m	Undisclosed	BWTS fitted
Kamsarmax	Belo Horizonte	81.681	2012	Taizhou, China	07/2027	Wartsila	-	Mid \$ 17m	Greek (W Marine)	BWTS fitted, Incl. T/C until Dec'23 at 14,500 usd/pd
Ultramax	IVS Hayakita	60.402	2016	Mitsui, Japan	09/2026	MAN-B&W	4x30T	\$ 46,5m enbloc	Greek (EastMed)	DD 11/2023
Ultramax	IVS Bosch Hoek	60.269	2015	Onomichi, Japan	10/2025	MAN-B&W	4x30T			
Supramax	Windsor Adventure	55.975	2008	Mitsui, Japan	03/2026	MAN-B&W	4x30,5T	Mid \$ 13m	Undisclosed	BWTS fitted

### Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	Namsen	157.543	2016	New Times, China	11/2026	MAN-B&W	\$ 67m	UK based (Hayfin Capital Holdings)	BWTS fitted, Scrubber fitted
MR	Gulf Elan	46.894	2007	Hyundai Mipo, Korea	01/2027	Wartsila	Undisclosed	Undisclosed	BWTS fitted
MR	Gulf Esprit	46.891	2006	Hyundai Mipo, Korea	11/2026	Wartsila			BWTS fitted
MR	Scarlet Ibis	46.719	2004	Iwagi, Japan	01/2024	MAN-B&W	Region \$ 15m	Undisclosed	BWTS fitted
MR	Brunswick	45.902	2010	Shin Kurushima, Japan	01/2025	Mitsubishi	\$ 24,5m	Vietnamese	BWTS fitted
MR	Yong Xin	44.954	2000	Hanjin, Korea	07/2026	B&W	Undisclosed	Undisclosed	
MR	Acamar	37.583	2011	Hyundai Mipo, Korea	03/2026	MAN-B&W	\$ 23,5m	Undisclosed	
Chemical/Oil Products	Hong Hai 6	16.826	2012	Jiujiang, China	06/2027	MAN-B&W	\$ 12,25m	Undisclosed	

## Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	480
	Bangladesh	490
	Pakistan	515
Tankers	Turkey	310
	India	495
	Bangladesh	500
	Pakistan	525
Tankers	Turkey	320



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Lila Ningbo	175.775	2002	24.181	495	India	
Bulker	Ming Zhou 58	52.580	1990	13.420	425	Undisclosed	"As Is" China
Bulker	Agios Nikolaos I	73.992	2000	9.743	540	Undisclosed	"As Is" Singapore"
Container	Sol Hind	23.043	1996	7.792	565	Bangladesh	Incl. 200T bunkers
Bulker	Ming Zhou 25	42.025	1990	6.729	408	Bangladesh	"As Is" China
Container	Sinokor Akita	11.031	1998	4.672	564	India	Incl. 100T bunkers ROB

## Tankers

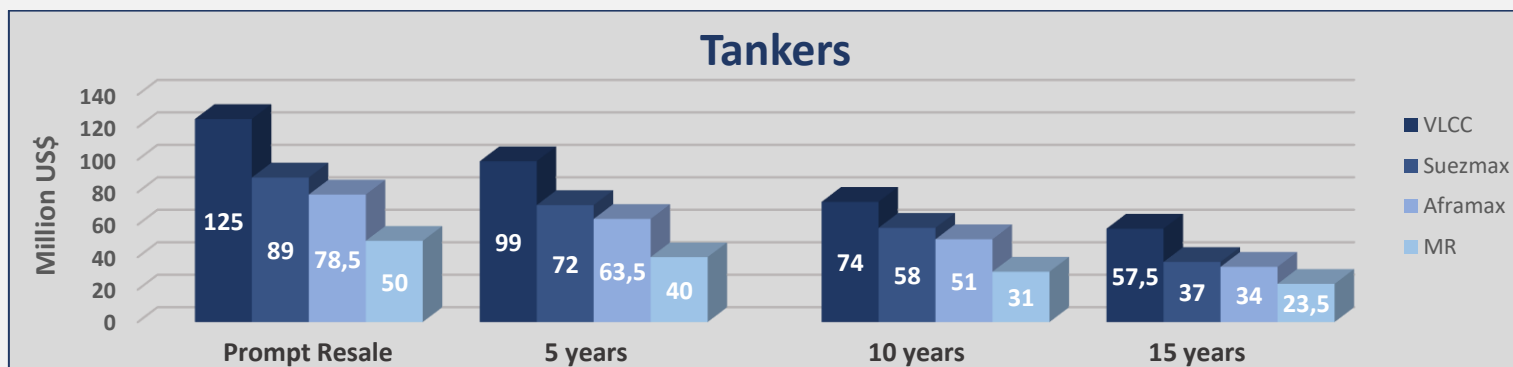
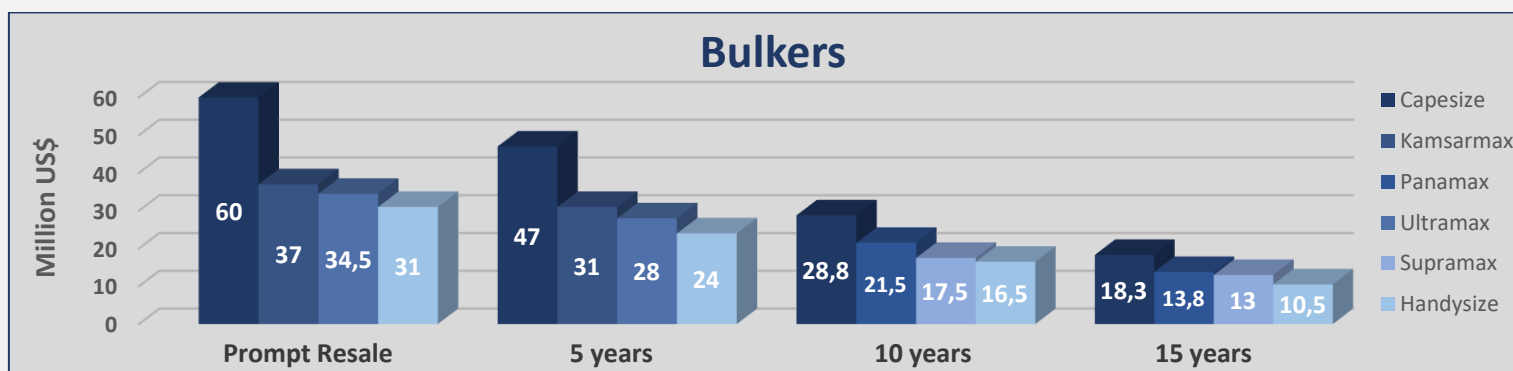
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	159.000	JMU, Japan	2026	\$ 81,5m	Greek (Kyklades Maritime)	Scrubber fitted
4	155.500	New Times, China	2027	\$ 87m	Greek (Maran Tankers)	Options exercised, LNG dual fuelled
2	75.000	Yangzijiang, China	2026	Undisclosed	Greek (Evalend)	
2	25.900	Wuchang, China	2025/2026	\$ 41,5m	Chinese (Xingtong Shipping)	St St

## Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	40.000	Nantong CIMC, China	2026	\$ 61,5m	Norwegian (Avance Gas)	Options exercised, LPG dual fuelled

Bulkers					
Size	Age	Week 34	Week 33	± %	
Capesize 180k	Resale	60	60	0,00%	
Capesize 180k	5 years	47	47	0,00%	
Capesize 180k	10 years	28,8	29	-0,69%	
Capesize 176k	15 years	18,3	18	1,67%	
Kamsarmax 82k	Resale	37	37	0,00%	
Kamsarmax 82k	5 years	31	31	0,00%	
Panamax 78k	10 years	21,5	21	2,38%	
Panamax 76k	15 years	13,8	13	6,15%	
Ultramax 64k	Resale	34,5	35	-1,43%	
Ultramax 63k	5 years	28	29	-3,45%	
Supramax 58k	10 years	17,5	18	-2,78%	
Supramax 56k	15 years	13	13	0,00%	
Handysize 40k	Resale	31	31	0,00%	
Handysize 37k	5 years	24	24	0,00%	
Handysize 37k	10 years	16,5	16,5	0,00%	
Handysize 32k	15 years	10,5	10,5	0,00%	

Tankers					
Size	Age	Week 34	Week 33	± %	
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	31,5	-1,59%	
MR 45k	15 years	23,5	22	6,82%	



## Currencies

Currency	24-Aug	17-Aug	± (%)
EUR / USD	1,0866	1,0875	-0,08%
USD / JPY	144,67	146,33	-1,13%
USD / KRW	1.327,78	1.343,33	-1,16%
NOK / USD	0,0944	0,0942	0,21%

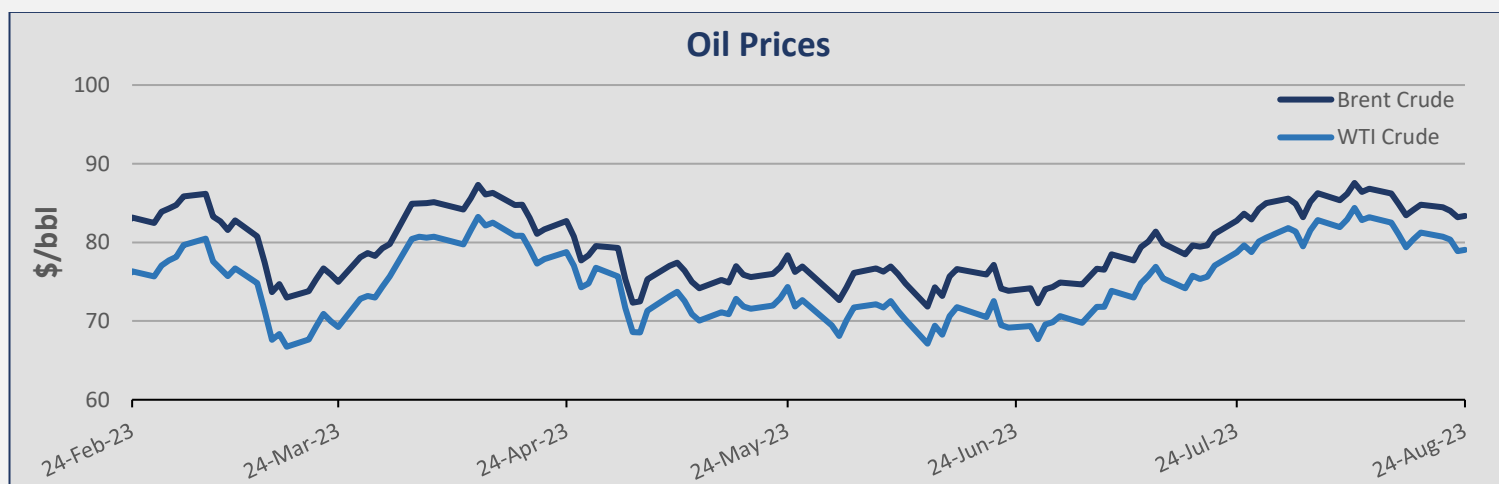
### EUR / USD



## Commodities

Commodity	24-Aug	17-Aug	± (%)
Brent Crude (BZ)	83,36	84,12	-0,90%
WTI Crude Oil (WTI)	79,05	80,39	-1,67%
Natural Gas (NG)	2,52	2,62	-3,82%
Gold (GC)	1.947,1	1.915,20	1,67%
Copper (HG)	3,79	3,73	1,61%
Wheat (W)	631,75	615,25	2,68%

### Oil Prices



## Stock Prices – Shipping Companies

Company	Stock Exchange	24-Aug	17-Aug	± (%)
Diana Shipping Inc (DSX)	NYSE	3,62	3,73	-2,95%
Euroseas Ltd (ESEA)	NASDAQ	25,42	24,53	3,63%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	42,04	45,06	-6,70%
Navios Maritime Holdings Inc (NM)	NYSE	1,65	1,64	0,61%
Navios Maritime Partners LP (NMM)	NYSE	22,61	23,25	-2,75%
Star Bulk Carriers Corp (SBLK)	NASDAQ	17,05	18,45	-7,59%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	5,20	5,48	-5,11%
Safe Bulkers Inc (SB)	NYSE	3,11	3,24	-4,01%
Golden Ocean Group Ltd (GOGL)	NASDAQ	7,00	7,57	-7,53%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	4,19	4,04	3,71%

## Stock Prices - Wet

Company	Stock Exchange	24-Aug	17-Aug	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	14,61	15,00	-2,60%
TOP Ships Inc (TOPS)	NASDAQ	0,71	0,75	-5,33%
Tsakos Energy Navigation Ltd (TNP)	NYSE	20,93	21,59	-3,06%

## Stock Prices - Other

Company	Stock Exchange	24-Aug	17-Aug	± (%)
Danaos Corp (DAC)	NYSE	66,06	69,68	-5,20%
StealthGas Inc (GASS)	NASDAQ	4,87	5,11	-4,70%
Rio Tinto PLC (RIO)	NYSE	60,79	59,56	2,07%
Vale SA (VALE)	NYSE	12,73	12,39	2,74%
Archer-Daniels-Midland Co (ADM)	NYSE	80,33	82,54	-2,68%
BHP Group Ltd (BHP)	NYSE	55,37	56,23	-1,53%



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