

Bulkers

Noma Shipping have committed their Capesize **"Mineral Shougang International"** 180/2009 Dalian, China (SS/DD 07/2024, Scrubber fitted) for **USD 22,7 mill.** Remind you that a month ago, the **"West Trader"** 175/2009 Jinhai, China (SS/DD 11/2024, BWTS fitted) was sold at high USD 18 mill. In addition, the **"Cymona Iron"** 176/2011 SWS, China (SS 01/2026, DD 08/2025, BWTS & Scrubber fitted) of Alassia Newships Management was sold at **USD 26 mill.**

The Kamsarmax **"Royal Fukuyama"** 82/2013 Tsuneishi, Japan (SS 07/2028, DD 04/2026, BWTS fitted) was sold to Greek buyers for **region USD 23 mill.** For comparison, the sister vessel **"Navios Southern Star"** 82/2013 Tsuneishi, Japan (SS 04/2028, DD 04/2026, BWTS fitted) was sold a couple of months ago at USD 21,6 mill.

Pavimar SA have committed their Panamax **"Magic Phoenix"** 76/2008 Imabari, Japan (SS/DD 11/2023, BWTS fitted) for **region USD 14 mill**, while the one-year-older **"Boyang Garnet"** 75/2007 Sanoyas, Japan (SS/DD 03/2025, BWTS fitted) of Boyang was sold at **USD 13 mill.** Furthermore, the **"AOM Julia"** 76/2009 Shin Kasado, Japan (SS/DD 08/2024) was sold at **USD 15,5 mill** and the sister vessel **"Lady Marite"** 76/2009 Shin Kasado, Japan (SS/DD 11/2024, BWTS fitted) was committed at **USD 15,75 mill.**

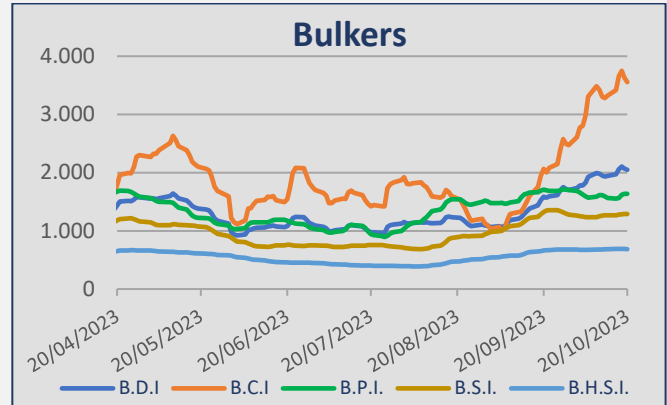
The Ultramax **"Santa Francesca"** 61/2016 Shin Kasado, Japan (SS 01/2026, DD 01/2024, BWTS fitted) was committed to Greek buyers for **USD 26,8 mill.** Remind you that the **"Nord Everest"** 60/2016 Oshima, Japan (SS 05/2026, DD 06/2024, BWTS fitted) was sold in early August at mid USD 24 mill.

On the Supramax sector, Mingtai Navigation sold their **"Ocean Glory"** 56/2006 Mitsui, Japan (SS/DD 09/2025, BWTS fitted) to Indonesian buyers for **USD 11,1 mill**, while Costamare sold their **"Peace"** 55/2006 Oshima, Japan (SS 03/2026, DD 07/2024, BWTS fitted) to Vietnamese buyers for **mid-high USD 11 mill.** Remind you that back in July, the one-year-younger **"Jenny M"** 56/2007 Mitsui, Japan (SS 08/2025, DD 11/2023, BWTS fitted) was sold at mid USD 12 mill.

Tankers

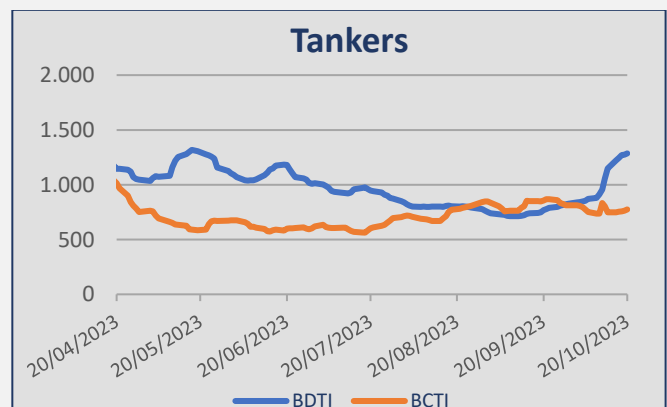
United Overseas Group have sold their MR2 **"UOG Helios"** 46/2009 Hyundai Mipo, Korea (SS 04/2024, DD 03/2025, BWTS fitted) to Greek buyers for **USD 25,5 mill.** Remind you that the sister vessel **"Celsius Roskilde"** 46/2009 Hyundai Mipo, Korea (SS/DD 08/2024, BWTS fitted) was sold back in August at region USD 25 mill.

Baltic Indices



INDEX	20-Oct	13-Oct	± (%)
BDI	2.046	1.945	5,19%
BCI	3.556	3.327	6,88%
BPI	1.638	1.567	4,53%
BSI	1.287	1.268	1,50%
BHSI	686	687	-0,15%

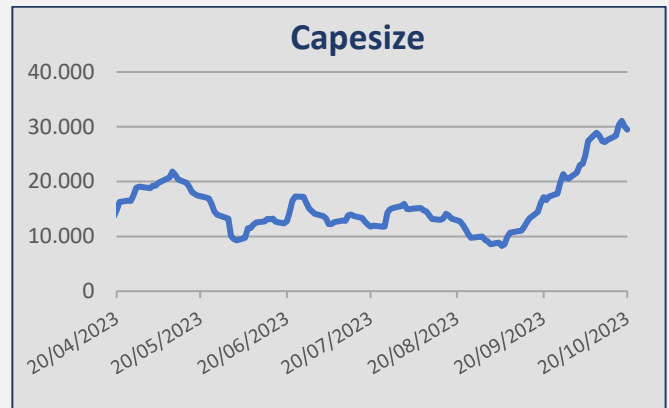
Daily T/C Avg	20-Oct	13-Oct	± (\$)
Capesize	\$ 29.493	\$ 27.591	1.902
Kamsarmax	\$ 14.738	\$ 14.104	634
Supramax 58	\$ 14.153	\$ 13.950	203
Handysize 38	\$ 12.352	\$ 12.361	-9



INDEX	20-Oct	13-Oct	± (%)
BDTI	1.286	1.149	11,92%
BCTI	774	748	3,48%

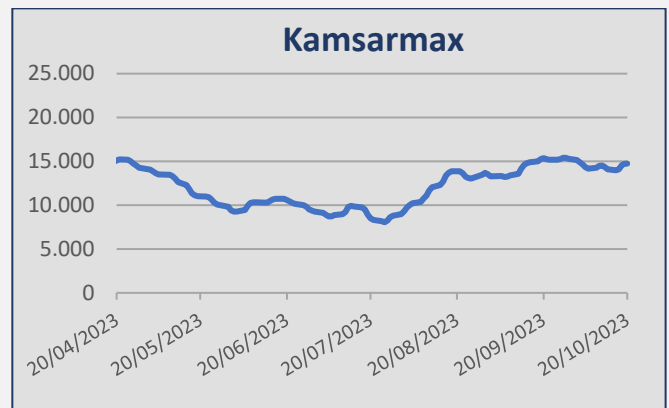
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 42** at low 11.00's fio level. A number of round trips on the same route were reported in the usd 22,000/24,000 pd. No period activity to report here.



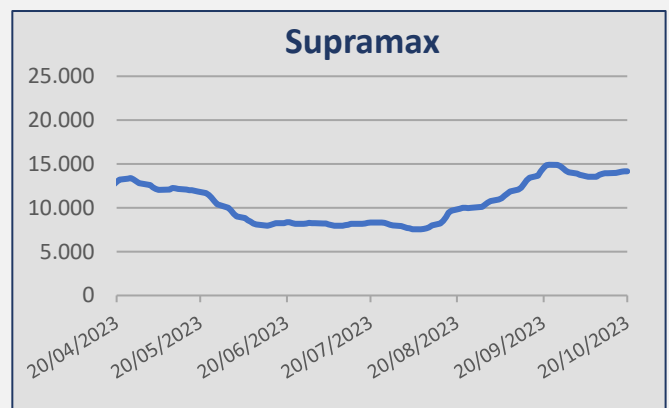
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 12,000/14,000 pd. A number of Australian trips into China were reported at the level of usd 14,000/16,000 pd. South East Asian trips via South America into China were fixed around usd 14,000/16,000 pd. East Coast Indian trips via South America into China were reported at the level of usd 14,000/15,000 pd. Inter-Continental trips via US East Coast and Mediterranean were fixed around usd 19,000 pd. US Gulf trips into China were reported at the level of usd 18,000 pd plus ballast bonus at the usd 800K. South American trips into China were fixed around usd 16,000/18,000 pd plus ballast bonus at the usd 600K/800K. A Kamsarmax was fixed on period at the usd 15,500 pd basis delivery China for 1 year employment.



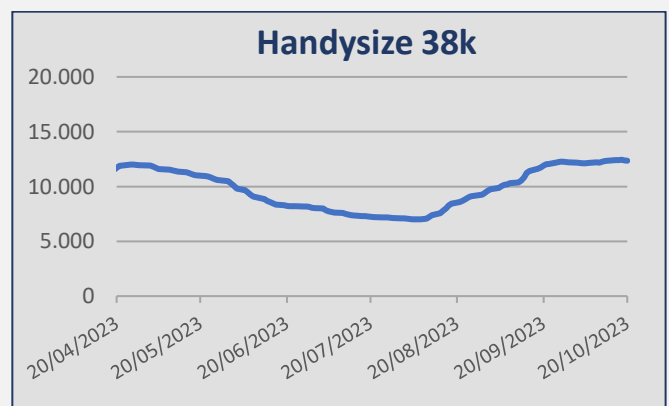
Ultramax / Supramax

North Pacific rounds ranged at the usd 13,000/15,000 pd. East Coast Indian trips into China were reported at the level of usd 14,000/15,000 pd. West Coast Indian trips into Persian Gulf were fixed around usd 18,000/20,000 pd. West African trips into China for 2-3 laden legs were reported at the level of usd 18,000 pd. US Gulf trips into China were fixed around usd 35,000 pd. No period activity to report here.



Handymax / Handysize

A number of Australian trips into China were reported at the level of usd 11,000/13,000 pd. Continental trips into US East Coast were fixed around usd 14,000/16,000 pd. East Coast South American trips into West Coast South America were reported at the level of usd 25,000/26,000 pd. East Coast South American trips into China were fixed around usd 14,000/16,000 pd. A large Handysize was fixed on period at the usd 13,500 pd basis delivery West Africa for 4/6 months employment.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Mineral Shougang International	180.171	2009	Dalian, China	07/2024	MAN-B&W	-	\$ 22,7m	Undisclosed	Scrubber fitted
Capesize	Cymona Iron	176.505	2011	SWS, China	01/2026	MAN-B&W	-	\$ 26m	Undisclosed	BWTS fitted, Scrubber fitted
Kamsarmax	Royal Fukuyama	82.224	2013	Tsuneishi, Japan	07/2028	MAN-B&W	-	Region \$ 23m	Greek	BWTS fitted
Panamax	Magic Phoenix	76.636	2008	Imabari, Japan	11/2023	MAN-B&W	-	Region \$ 14m	Undisclosed	BWTS fitted
Panamax	AOM Julia	76.596	2009	Shin Kasado, Japan	08/2024	MAN-B&W	-	\$ 15,5m	Undisclosed	
Panamax	Lady Marite	76.529	2009	Shin Kasado, Japan	11/2024	MAN-B&W	-	\$ 15,75m	Undisclosed	BWTS fitted
Panamax	Boyang Garnet	75.674	2007	Sanoyas, Japan	03/2025	MAN-B&W	-	\$ 13m	Undisclosed	BWTS fitted
Ultramax	Santa Francesca	61.250	2016	Shin Kasado, Japan	01/2026	MAN-B&W	4x30,7T	\$ 26,8m	Greek	BWTS fitted, DD 01/2024
Supramax	Ocean Glory	56.039	2006	Mitsui, Japan	09/2025	MAN-B&W	4x30T	\$ 11,1m	Indonesian	BWTS fitted
Supramax	Peace	55.709	2006	Oshima, Japan	03/2026	MAN-B&W	4x30T	Mid-High \$ 11m	Vietnamese	BWTS fitted
Supramax	Ioanna Pol	50.238	2004	Mitsui, Japan	06/2024	B&W	4x30T	\$ 7,75m	Chinese	
Handysize	Pacific Island	38.218	2012	Shimanami, Japan	11/2025	MAN-B&W	4x30,5T	Region \$ 16m	Greek	Box holds, BWTS fitted, DD 11/2023
Handysize	Daiwan Dolphin	34.393	2015	Namura & Sasebo, Japan	03/2025	MAN-B&W	4x30T	\$ 18,6m	Dutch (OSR)	BWTS fitted
Handysize	Sun Ruby	32.754	2004	Kanda, Japan	03/2024	Mitsubishi	4x30,5T	\$ 8,1m	Undisclosed	BWTS fitted

Tankers

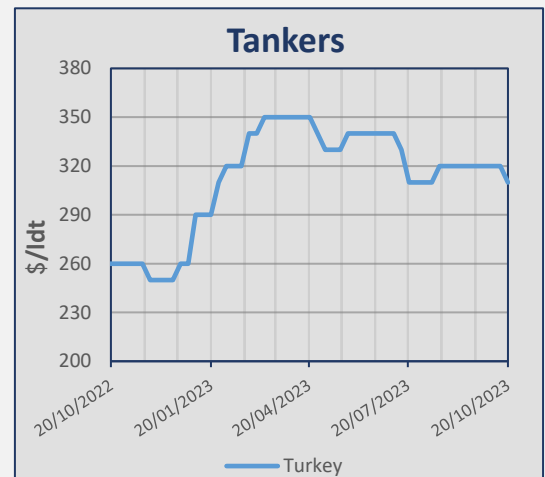
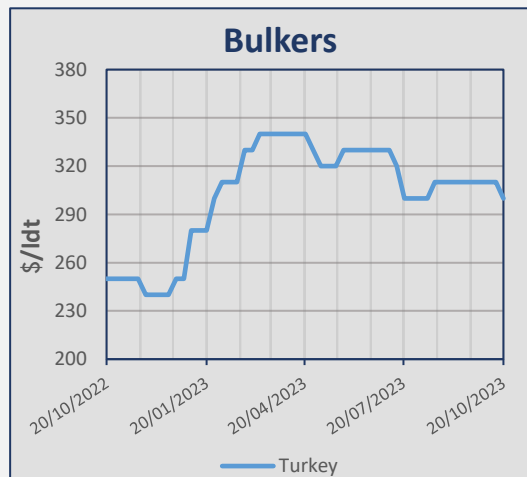
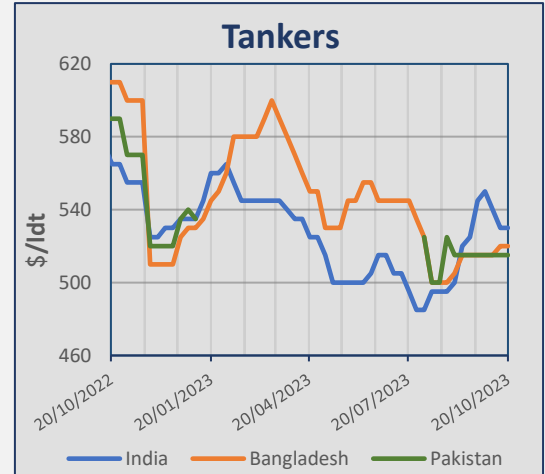
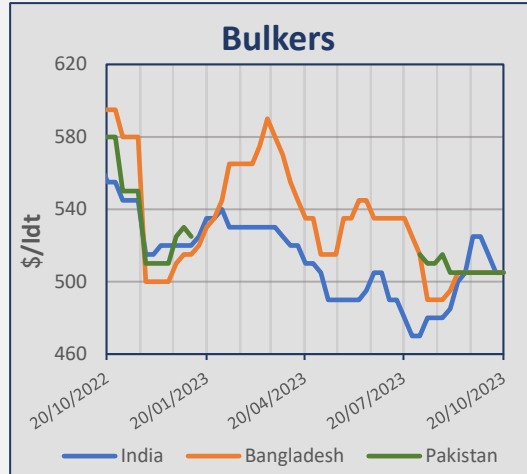
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
MR	Essie C	49.999	2015	Hyundai Mipo, Korea	11/2025	MAN-B&W			DD 01/2024
MR	Jane S	49.999	2015	Hyundai Mipo, Korea	03/2025	MAN-B&W			
MR	Marie S	49.999	2016	Hyundai Mipo, Korea	01/2026	MAN-B&W	\$ 150m enbloc	Danish (TORM)	DD 03/2024
MR	Nancy P	49.999	2015	Hyundai Mipo, Korea	02/2025	MAN-B&W			DD 10/2023
MR	GH Austen	49.998	2009	Guangzhou, China	03/2024	MAN-B&W	\$ 23m	Undisclosed	BWTS fitted
MR	UOG Helios	46.093	2009	Hyundai Mipo, Korea	04/2024	MAN-B&W	\$ 25,5m	Greek	BWTS fitted

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Sub Panamax	Thorstar	2.824	2003	Hyundai Mipo, Korea	03/2028	B&W	-	\$ 13m	Greek (Euroseas)	Ice Class II, Incl. T/C
Feeder	AS Rafaela	1.440	2007	Peene, Germany	09/2027	MAN-B&W	-			Ice Class II
Feeder	AS Roberta	1.440	2006	Peene, Germany	09/2026	MAN-B&W	-	\$ 21,7m enbloc	Turkish (Arkas Shipping)	Ice Class II
Feeder	AS Flora	1.223	2005	Peene, Germany	03/2025	MAN-B&W	-			
Feeder	Pegasus Prime	710	2004	Dae Sun, Korea	02/2024	MAN-B&W	-	Region \$ 4m	UAE	BWTS fitted

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	505
	Bangladesh	505
	Pakistan	505
	Turkey	300
Tankers	India	530
	Bangladesh	520
	Pakistan	515
	Turkey	310



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Container	MSC Levina	43.140	1989	12.858	565	India	Incl. 400T bunkers ROB
Bulker	Sea Smile	45.744	1995	8.118	498	Bangladesh	

Bulk Carriers

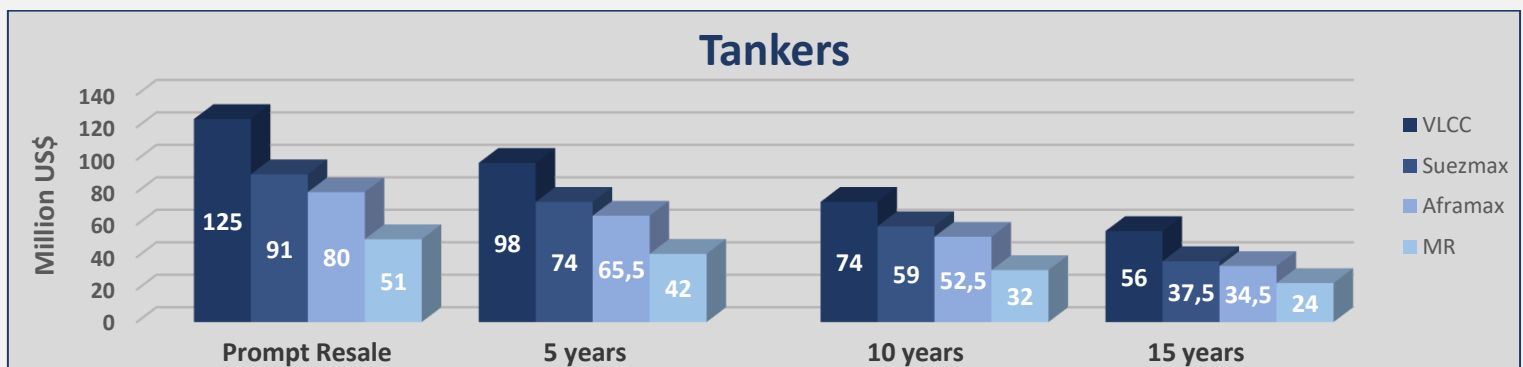
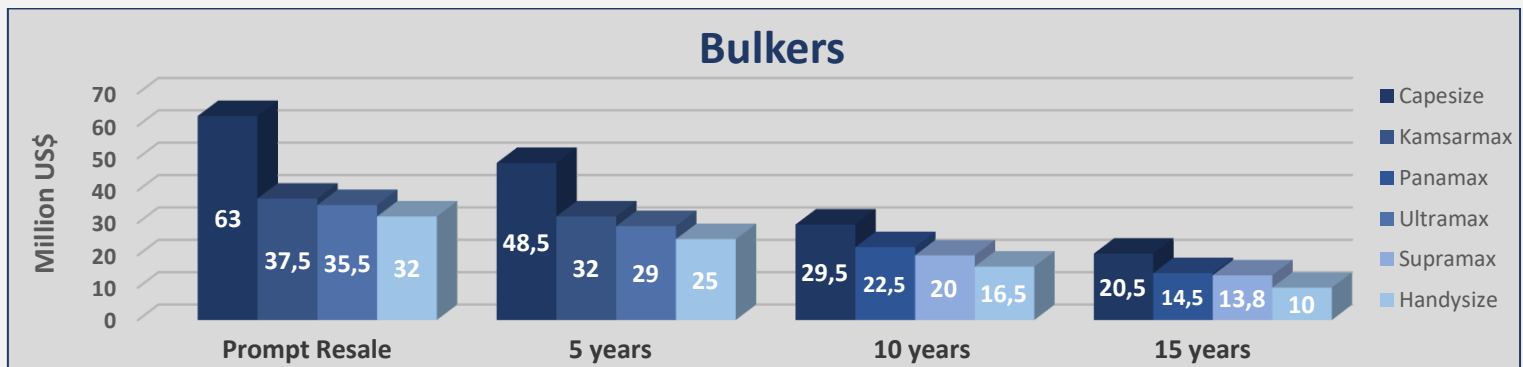
Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	82.000	Qingdao Yangfan, China	2025/2026	Undisclosed	Greek (Lavinia)	
2	82.000	Cosco Yangzhou, China	2025/2026	Undisclosed	Greek (Lavinia)	
2	82.000	Qingdao Yangfan, China	2026	Undisclosed	Greek (Star Bulk)	
2	81.200	Tsuneishi, Japan	2026/2027	\$ 45m	Greek (Safe Bulkers)	Methanol capable

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	40.000	Yamic, China	2027	Undisclosed	Singaporean (Jaldhi Overseas)	LPG/Ammonia

Bulkers					
Size	Age	Week 42	Week 41	± %	
Capesize 180k	Resale	63	62	1,61%	
Capesize 180k	5 years	48,5	47	3,19%	
Capesize 180k	10 years	29,5	29	1,72%	
Capesize 176k	15 years	20,5	20	2,50%	
Kamsarmax 82k	Resale	37,5	37	1,35%	
Kamsarmax 82k	5 years	32	32	0,00%	
Panamax 78k	10 years	22,5	22	2,27%	
Panamax 76k	15 years	14,5	14,5	0,00%	
Ultramax 64k	Resale	35,5	35	1,43%	
Ultramax 63k	5 years	29	28,5	1,75%	
Supramax 58k	10 years	20	20	0,00%	
Supramax 56k	15 years	13,8	13,8	0,00%	
Handysize 40k	Resale	32	32	0,00%	
Handysize 37k	5 years	25	25	0,00%	
Handysize 37k	10 years	16,5	16,5	0,00%	
Handysize 32k	15 years	10	10	0,00%	

Tankers					
Size	Age	Week 42	Week 41	± %	
VLCC 310k	Resale	125	125	0,00%	
VLCC 310k	5 years	98	98	0,00%	
VLCC 300k	10 years	74	74	0,00%	
VLCC 300k	15 years	56	56	0,00%	
Suezmax 160k	Resale	91	90	1,11%	
Suezmax 160k	5 years	74	73	1,37%	
Suezmax 150k	10 years	59	58	1,72%	
Suezmax 150k	15 years	37,5	37	1,35%	
Aframax 110k	Resale	80	79	1,27%	
Aframax 110k	5 years	65,5	64,5	1,55%	
Aframax 105k	10 years	52,5	51,5	1,94%	
Aframax 105k	15 years	34,5	34	1,47%	
MR 52k	Resale	51	50	2,00%	
MR 51k	5 years	42	41	2,44%	
MR 47k	10 years	32	31,5	1,59%	
MR 45k	15 years	24	24	0,00%	



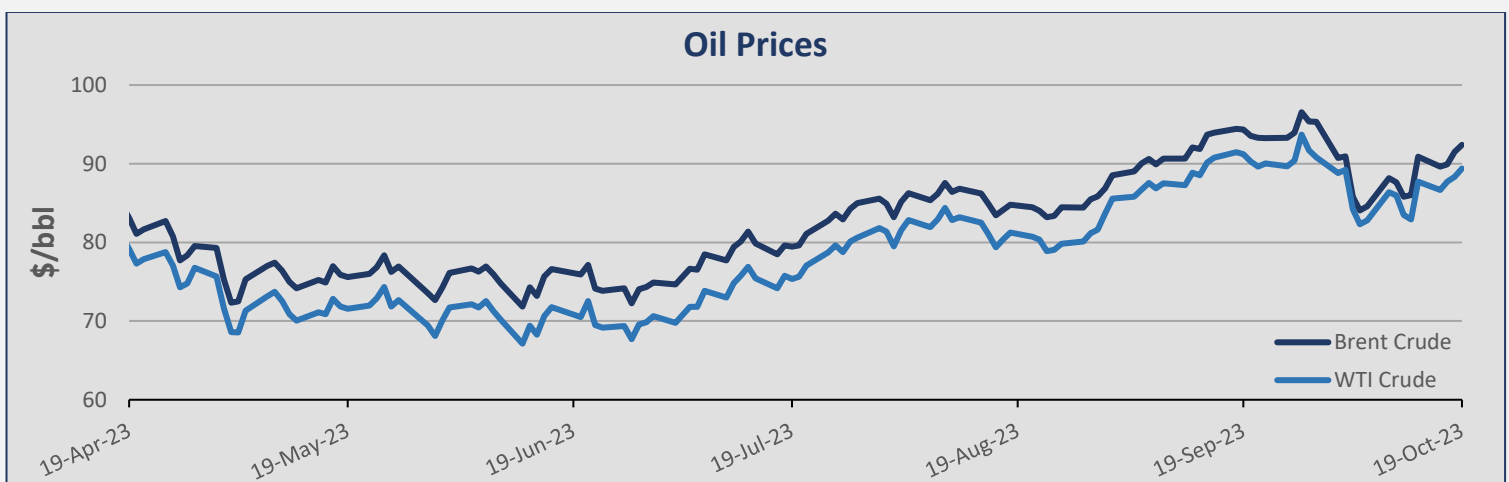
Currencies

Currency	19-Oct	12-Oct	± (%)
EUR / USD	1,0539	1,0624	-0,80%
USD / JPY	149,74	149,04	0,47%
USD / KRW	1.354,56	1.338,26	1,22%
NOK / USD	0,0904	0,0922	-1,95%



Commodities

Commodity	19-Oct	12-Oct	± (%)
Brent Crude (BZ)	92,38	86,00	7,42%
WTI Crude Oil (WTI)	89,37	82,91	7,79%
Natural Gas (NG)	2,96	3,34	-11,38%
Gold (GC)	1.980,50	1.883,00	5,18%
Copper (HG)	3,60	3,59	0,28%
Wheat (W)	594,00	571,50	3,94%



Stock Prices – Shipping Companies

Company	Stock Exchange	19-Oct	12-Oct	± (%)
Diana Shipping Inc (DSX)	NYSE	3,36	3,42	-1,75%
Euroseas Ltd (ESEA)	NASDAQ	26,44	27,01	-2,11%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	42,45	42,56	-0,26%
Navios Maritime Holdings Inc (NM)	NYSE	1,85	1,87	-1,07%
Navios Maritime Partners LP (NMM)	NYSE	22,42	22,87	-1,97%
Star Bulk Carriers Corp (SBLK)	NASDAQ	19,62	19,60	0,10%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	6,05	6,26	-3,35%
Safe Bulkers Inc (SB)	NYSE	3,33	3,29	1,22%
Golden Ocean Group Ltd (GOGL)	NASDAQ	7,97	7,95	0,25%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,87	4,46	-13,23%

Stock Prices - Wet

Company	Stock Exchange	19-Oct	12-Oct	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	13,97	14,25	-1,96%
TOP Ships Inc (TOPS)	NASDAQ	7,40	7,40	0,00%
Tsakos Energy Navigation Ltd (TNP)	NYSE	21,29	21,67	-1,75%

Stock Prices - Other

Company	Stock Exchange	19-Oct	12-Oct	± (%)
Danaos Corp (DAC)	NYSE	65,65	66,16	-0,77%
StealthGas Inc (GASS)	NASDAQ	5,14	5,21	-1,34%
Rio Tinto PLC (RIO)	NYSE	61,90	62,43	-0,85%
Vale SA (VALE)	NYSE	12,76	13,10	-2,60%
Archer-Daniels-Midland Co (ADM)	NYSE	73,84	72,77	1,47%
BHP Group Ltd (BHP)	NYSE	56,54	56,59	-0,09%

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