

### Bulkers

Following the acquisition of the Capesize “Chow” 181/2016 SWS, China (SS 09/2026, DD 12/2024, BWTS & Scrubber fitted), clients of Genco Shipping have purchased the sister vessel “Comanche” 180/2016 SWS, China (SS 07/2026, DD 01/2025, BWTS & Scrubber fitted) from Sinokor Maritime at the same price i.e. **USD 43,1 mill.** Moreover, Maran Dry Management committed their “Maran Innovation” 171/2004 Daewoo, Korea (SS/DD 03/2024, BWTS & Scrubber fitted) to Chinese interests at **low-mid USD 13 mill** basis prompt delivery. Remind you that back in April, the sister vessel “Maran Pioneer” 171/2004 Daewoo, Korea (SS/DD 08/2024, BWTS & Scrubber fitted) was sold at USD 16,6 mill.

Star Bulk Carriers have sold their Kamsarmax “Star Jennifer” 82/2006 Tsuneishi, Japan (SS 03/2026, DD 08/2024, BWTS & Scrubber fitted) at **USD 14,5 mill.** For reference, the sister vessel “Restinga” 82/2006 Tsuneishi, Japan (SS 09/2026, DD 02/2025, BWTS fitted) was sold back in July at mid-high USD 13 mill.

The Panamax “Omicron Light” 76/2005 Imabari, Japan (SS/DD 08/2024, BWTS fitted) was sold to Vietnamese buyers Hoanh Son Group at **high USD 10 mill.** The vessel was delivered to her new owners and renamed to “Hoanh Son Universe”. Note that the sister vessel “Magic Moon” 76/2005 Imabari, Japan (SS/DD 08/2025, BWTS fitted) was committed a week ago at USD 11,8 mill.

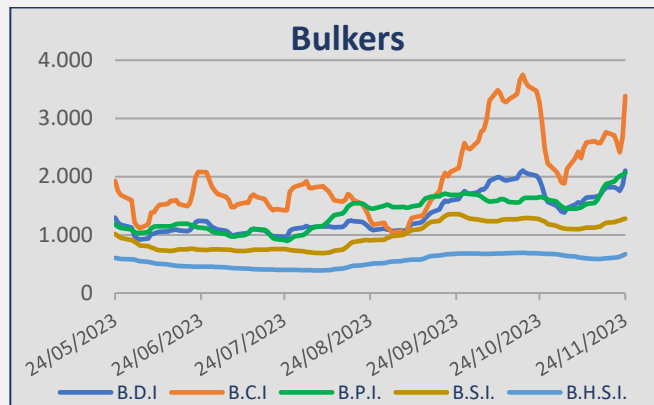
On the Supramax sector, Highland Maritime committed their “NPS Mosa” 53/2007 Iwagi, Japan (SS 06/2027, DD 12/2024, BWTS fitted) to undisclosed buyers for **USD 11,6 mill.** In addition, India Cements committed their “Chennai Selvam” 52/2001 Tsuneishi, Japan (SS 11/2026, DD 06/2025, BWTS fitted) at **USD 6,5 mill**, while the sister vessel “New Lotus” 52/2001 Tsuneishi, Japan (SS 02/2026, DD 07/2024) was sold a week ago at USD 6,8 mill.

### Tankers

The Aframax “Aegean Myth” 115/2006 Samsung, Korea (SS 08/2026, DD 09/2024, BWTS fitted) of Arcadia Shipmanagement was committed to Chinese interests at **USD 37,5 mill.** For comparison, the one-year-younger “P. Kikuma” 115/2007 Samsung, Korea (SS 11/2027, DD 02/2026, BWTS fitted) was sold a week ago at USD 39,3 mill.

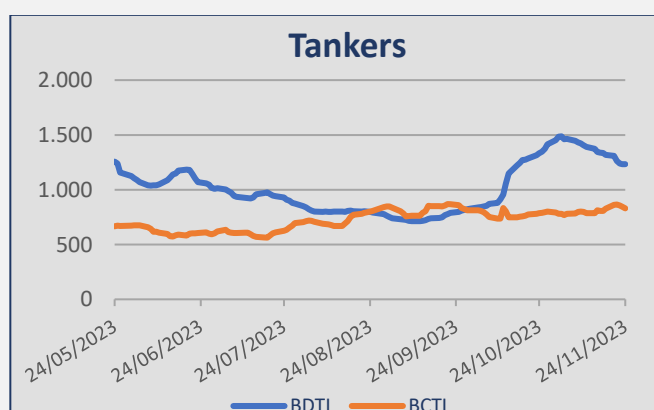
Flynn Ventures have committed their MR2 “Ocios Ioannis” 47/2009 Hyundai Mipo, Korea (SS/DD 08/2024, BWTS fitted) for **USD 25 mill.** Remind you that a month ago, the “UOG Helios” 46/2009 Hyundai Mipo, Korea (SS 04/2024, DD 03/2025, BWTS fitted) was sold at region USD 25,5 mill.

### Baltic Indices



INDEX	24-Nov	17-Nov	± (%)
BDI	2.102	1.820	15,49%
BCI	3.385	2.763	22,51%
BPI	2.064	1.874	10,14%
BSI	1.279	1.205	6,14%
BHSI	670	599	11,85%

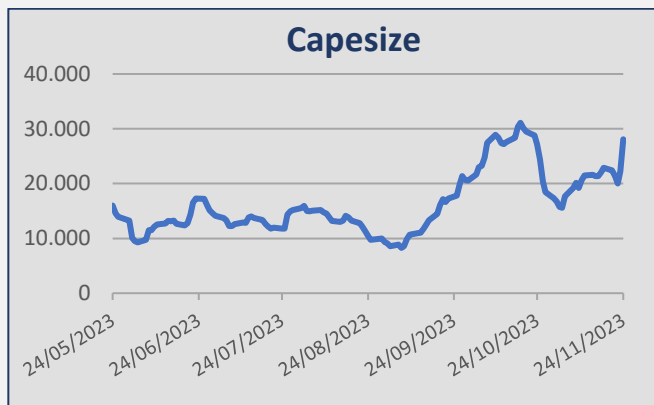
Daily T/C Avg	24-Nov	17-Nov	± (\$)
Capesize	\$ 28.071	\$ 22.913	5.158
Kamsarmax	\$ 18.577	\$ 16.868	1.709
Supramax 58	\$ 14.067	\$ 13.250	817
Handysize 38	\$ 12.062	\$ 10.786	1.276



INDEX	24-Nov	17-Nov	± (%)
BDTI	1.233	1.317	-6,38%
BCTI	829	826	0,36%

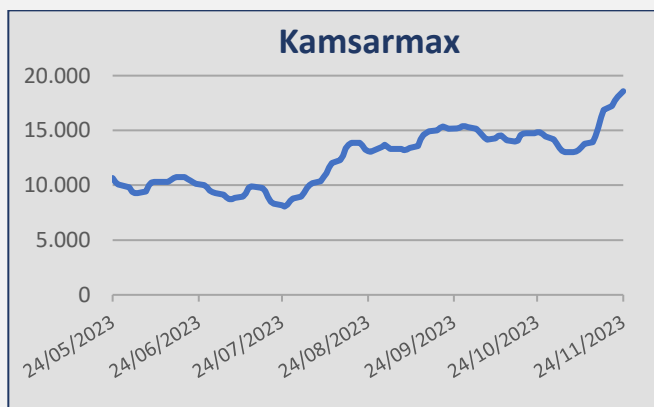
## Capesize

**Week 47** saw iron ore rates on the West Australia / China route continued at the level of mid usd 9,00's fio range. No period activity to report here.



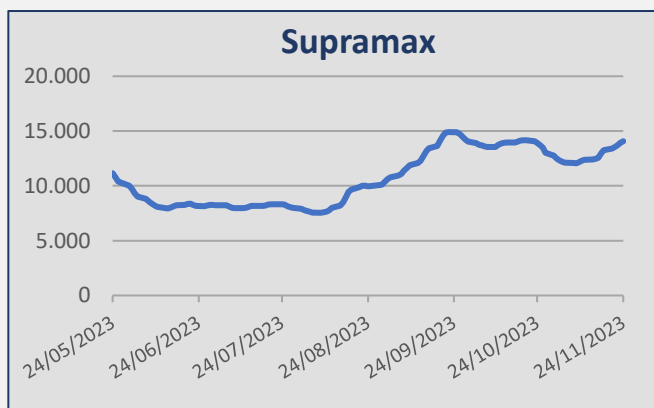
## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 12,000/15,000 pd. A number of Indonesian trips into China were fixed around usd 11,000/13,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 13,000/15,000 pd. Indian trips via East Coast South America into China were fixed around usd 13,000/17,000 pd. South African trips via North Coast South America into Japan were reported at the level of usd 19,000 pd plus ballast bonus at the usd 500K. Continental trips via US East Coast into West Africa were fixed around usd 24,000/27,000 pd. Continental trips via East Coast Canada into China were reported at the level of usd 34,000 pd. Mediterranean trips via Black Sea into Persian Gulf were fixed around usd 27,000/28,000 pd. A Kamsarmax was fixed on period at the usd 15,500 pd basis delivery Japan for 5/7 months employment.



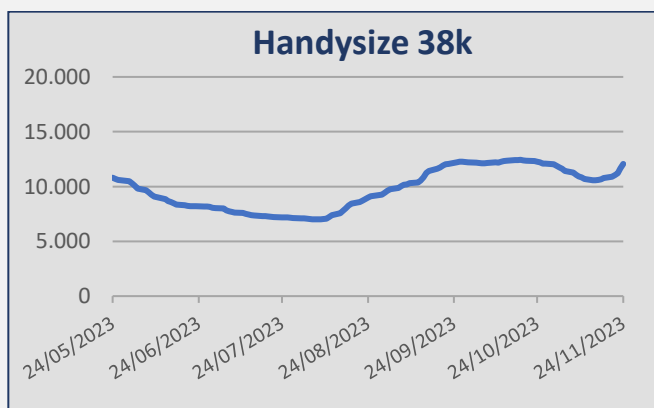
## Ultramax / Supramax

A number of Indonesian trips into China were fixed around usd 13,000/15,000 pd. Indonesian trips into India were reported at the level of usd 14,000/16,000 pd. East Coast Indian trips via Indonesia into China were fixed around usd 8,000/10,000 pd. No period activity to report here.



## Handymax / Handysize

A number of Australian trips into China were fixed around usd 5,000/7,000 pd. West African trips into Baltic were reported at the level of usd 12,000/14,000 pd. Inter-Continental trips via US East Coast were fixed around usd 16,000/18,000 pd. Mediterranean trips into US Gulf or South America were reported at the level of usd 9,000/12,000 pd. No period activity to report here.



## REPORTED SALES

Week 47 (17<sup>th</sup> Nov to 24<sup>th</sup> Nov 2023)

### Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	<b>Comanche</b>	180.882	2016	SWS, China	07/2026	MAN-B&W	-	\$ 43,1m	US based (Genco Shipping)	BWTS fitted, Scrubber fitted
Capesize	<b>Maran Innovation</b>	171.681	2004	Daewoo, Korea	03/2024	MAN-B&W	-	Low-mid \$ 13m	Chinese	BWTS fitted, Scrubber fitted, bss prompt dely
Capesize	<b>Genco Commodus</b>	169.098	2009	Sungdong, Korea	07/2024	MAN-B&W	-	\$ 19,5m	Undisclosed	BWTS fitted, Scrubber fitted
Kamsarmax	<b>Star Jennifer</b>	82.295	2006	Tsuneishi, Japan	03/2026	MAN-B&W	-	\$ 14,5m	Undisclosed	BWTS fitted, Scrubber fitted
Panamax	<b>Omicron Light</b>	76.602	2005	Imabari, Japan	08/2024	B&W	-	High \$ 10m	Vietnamese (Hoanh Son Group)	Delivered, BWTS fitted
Ultramax	<b>Star Athena</b>	63.371	2015	Chengxi, China	09/2025	MAN-B&W	4x30T	High \$ 23m	Greek (Super Eco Bulkers)	Delivered, BWTS fitted, Scrubber fitted
Ultramax	<b>Glory Harvest</b>	63.339	2014	Jiangsu, China	12/2024	MAN-B&W	4x30T	\$ 21,5m	Greek	Old sale, BWTS fitted, Incl. T/C for 10-13 months
Supramax	<b>Star Glory</b>	58.680	2012	NACKS, China	01/2027	MAN-B&W	4x30,5T	\$ 19m	Greek	BWTS fitted, Scrubber fitted
Supramax	<b>NPS Mosa</b>	53.556	2007	Iwagi, Japan	06/2027	MAN-B&W	4x30,5T	\$ 11,6m	Undisclosed	BWTS fitted
Supramax	<b>Chennai Selvam</b>	52.489	2001	Tsuneishi, Japan	11/2026	B&W	4x30,5T	\$ 6,5m	Undisclosed	BWTS fitted
Supramax	<b>Earth Ocean</b>	50.409	2013	Oshima, Japan	10/2023	MAN-B&W	4x30T	\$ 19,4m	Greek	2 years BBHP, OHBS, BWTS fitted, SS/DD passed
Handysize	<b>Ping Jing</b>	34.398	2015	Namura & Sasebo, Japan	05/2025	MAN-B&W	4x30T	\$ 17,5m	European	BWTS fitted
Handysize	<b>Yangtze Pioneer</b>	32.613	2011	Jiangmen, China	01/2026	MAN-B&W	4x30T	Low \$ 10m	Greek	Delivered, BWTS fitted, DD 01/2024
Handysize	<b>Cetus</b>	32.449	2010	Zhejiang, China	07/2025	MAN-B&W	4x30T	\$ 9,4m	Undisclosed	BWTS fitted, Ice Class II

## REPORTED SALES

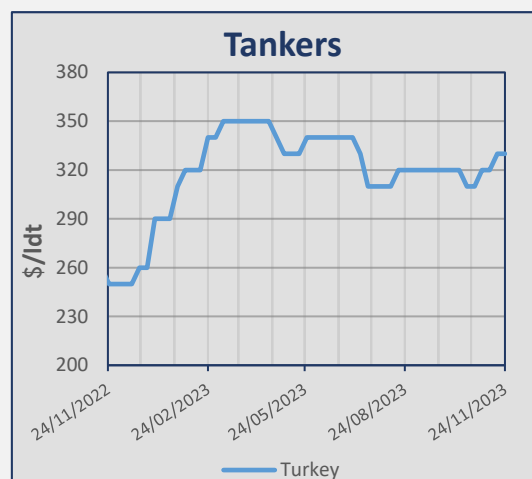
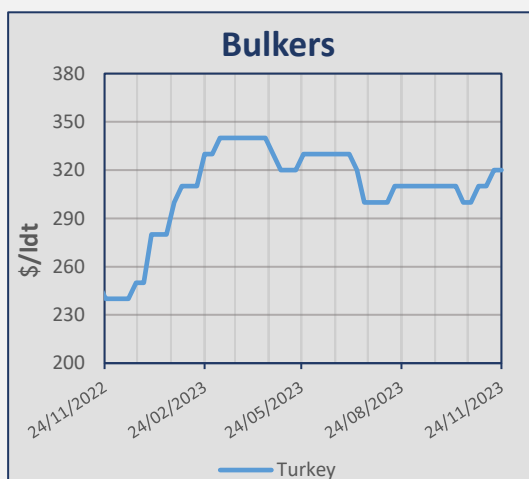
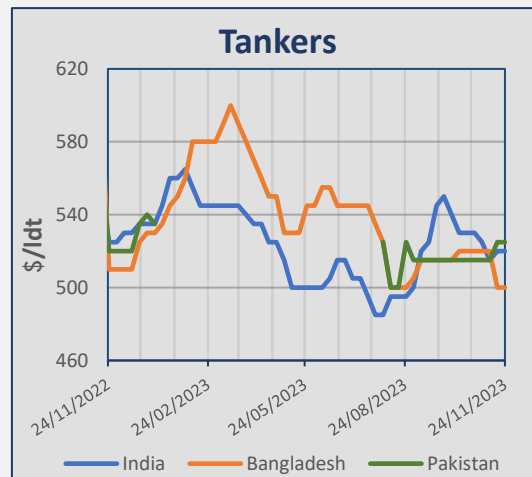
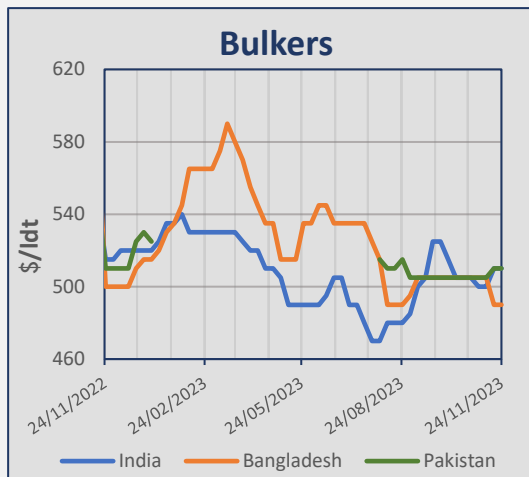
Week 47 (17<sup>th</sup> Nov to 24<sup>th</sup> Nov 2023)

### Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Aframax	<b>Aegean Myth</b>	115.838	2006	Samsung, Korea	08/2026	MAN-B&W	\$ 37,5m	Chinese	BWTS fitted
Aframax	<b>Iridescent</b>	112.871	2009	New Times, China	11/2024	MAN-B&W	\$ 39,5m	Undisclosed	Delivered, BWTS fitted
MR	<b>Ocios Ioannis</b>	47.147	2009	Hyundai Mipo, Korea	08/2024	MAN-B&W	\$ 25m	Undisclosed	BWTS fitted
MR	<b>Shandong Weihe</b>	45.898	2004	Shin Kurushima, Japan	10/2024	Mitsubishi	\$ 14m	Undisclosed	Auction sale
Chemical/Oil Products	<b>Gion Trader</b>	19.883	2015	Usuki, Japan	03/2025	MAN-B&W	\$ 30m	Chinese	BWTS fitted, St St
Chemical/Oil Products	<b>Albatross Trader</b>	19.862	2015	Usuki, Japan	09/2025	MAN-B&W	\$ 30m		BWTS fitted, St St

## Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	510
	Bangladesh	490
	Pakistan	510
Tankers	Turkey	320
	India	520
	Bangladesh	500
	Pakistan	525
Tankers	Turkey	330



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	SAMC Eddie	175.775	2002	24.181	505	Undisclosed	"As Is" Singapore
Container	Xin Feng Guang Zhou	33.522	1994	8.895	495	Undisclosed	"As Is" Zhoushan
Bulker	Daytona Dynamic	27.877	1990	6.058	510	India	
Container	MTT Tawau	14.099	1997	5.730	520	Undisclosed	"As Is" Malaysia, incl. bunkers
Container	MTT Tanjung Manis	12.171	1999	5.468			

## Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	40.000	Onomichi, Japan	2025	\$ 33m	Taiwanese (Wisdom Marine)	
2	40.000	Namura, Japan	2025	\$ 33m		

## Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	300.000	JMU, Japan	2027	Undisclosed	Japanese (NYK Line)	
4	115.000	DSIC, China	2026/2027	\$ 63m	Greek (Dynacom)	Options declared, Scrubber fitted, Ice Class
2+2	50.000	K, Korea	2025	Undisclosed	Greek (Sea Pioneer)	
2	50.000	Yamic, China	2026	\$ 45m	Japanese (Lepta Shipping)	
6	38.000	Wuhu, China	2026/2027	Undisclosed	Norwegian (Stolt Nielsen)	St St

## Containers

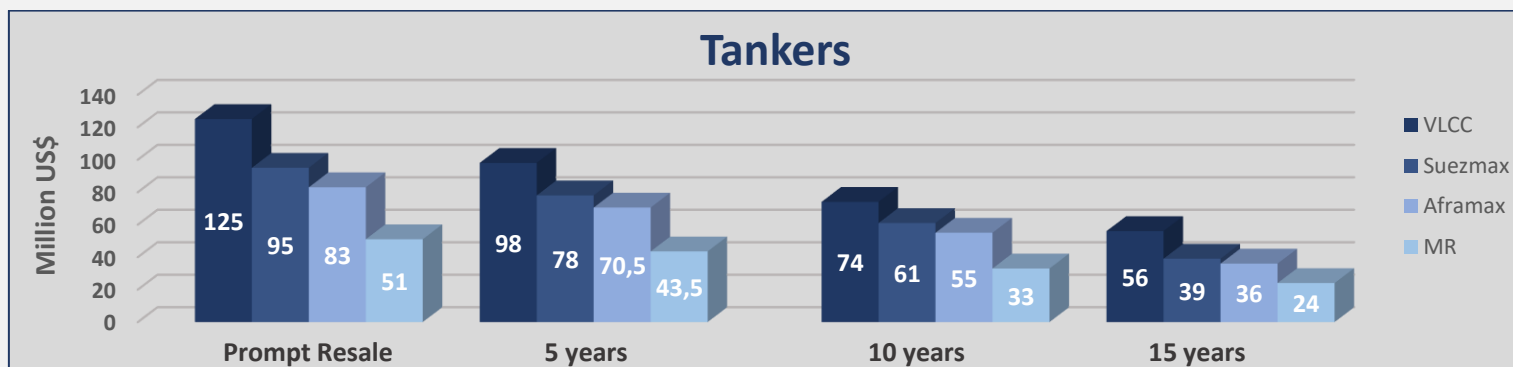
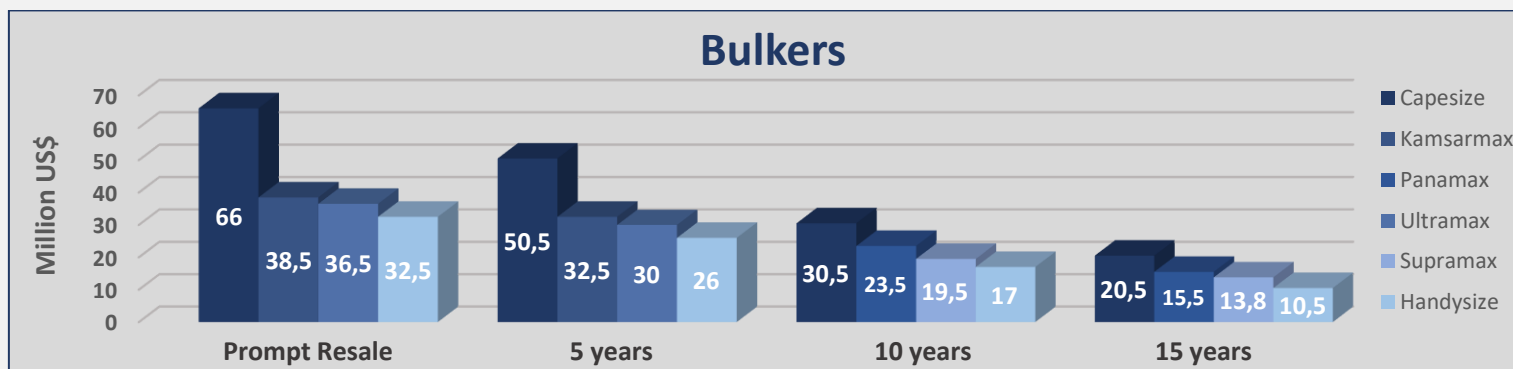
Units	Teu	Yard	Delivery	Price	Owner	Comments
6	13.000	Yangzijiang, China	2026/2027	\$ 165m	Japanese (ONE)	Methanol dual fuelled
6	13.000	CSSC, China	2026/2027	\$ 165m		Methanol dual fuelled

## Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	98.000	Hyundai, Korea	2027	\$ 170m	UK based (Purus Marine)	Ethane dual fuelled, long T/C to Ineos

Bulkers					
Size	Age	Week 47	Week 46	± %	
Capesize 180k	Resale	66	65	1,54%	
Capesize 180k	5 years	50,5	49,5	2,02%	
Capesize 180k	10 years	30,5	29,5	3,39%	
Capesize 176k	15 years	20,5	20,5	0,00%	
Kamsarmax 82k	Resale	38,5	37,5	2,67%	
Kamsarmax 82k	5 years	32,5	32	1,56%	
Panamax 78k	10 years	23,5	23	2,17%	
Panamax 76k	15 years	15,5	15,5	0,00%	
Ultramax 64k	Resale	36,5	36	1,39%	
Ultramax 63k	5 years	30	29,5	1,69%	
Supramax 58k	10 years	19,5	19,5	0,00%	
Supramax 56k	15 years	13,8	13,8	0,00%	
Handysize 40k	Resale	32,5	32	1,56%	
Handysize 37k	5 years	26	25,5	1,96%	
Handysize 37k	10 years	17	17	0,00%	
Handysize 32k	15 years	10,5	10,3	1,94%	

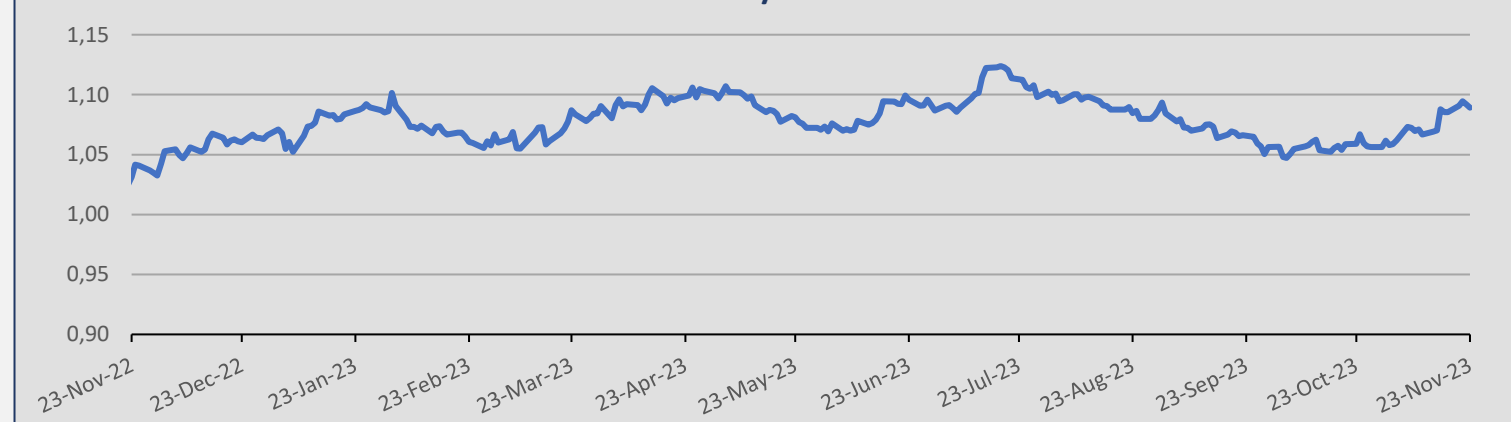
Tankers					
Size	Age	Week 47	Week 46	± %	
VLCC 310k	Resale	125	125	0,00%	
VLCC 310k	5 years	98	98	0,00%	
VLCC 300k	10 years	74	74	0,00%	
VLCC 300k	15 years	56	56	0,00%	
Suezmax 160k	Resale	95	95	0,00%	
Suezmax 160k	5 years	78	78	0,00%	
Suezmax 150k	10 years	61	61	0,00%	
Suezmax 150k	15 years	39	39	0,00%	
Aframax 110k	Resale	83	83	0,00%	
Aframax 110k	5 years	70,5	70,5	0,00%	
Aframax 105k	10 years	55	55	0,00%	
Aframax 105k	15 years	36	36	0,00%	
MR 52k	Resale	51	51	0,00%	
MR 51k	5 years	43,5	43,5	0,00%	
MR 47k	10 years	33	33	0,00%	
MR 45k	15 years	24	24	0,00%	



## Currencies

Currency	23-Nov	16-Nov	± (%)
EUR / USD	1,0891	1,0855	0,33%
USD / JPY	149,46	151,22	-1,16%
USD / KRW	1.298,79	1.301,86	-0,24%
NOK / USD	0,0930	0,0926	0,43%

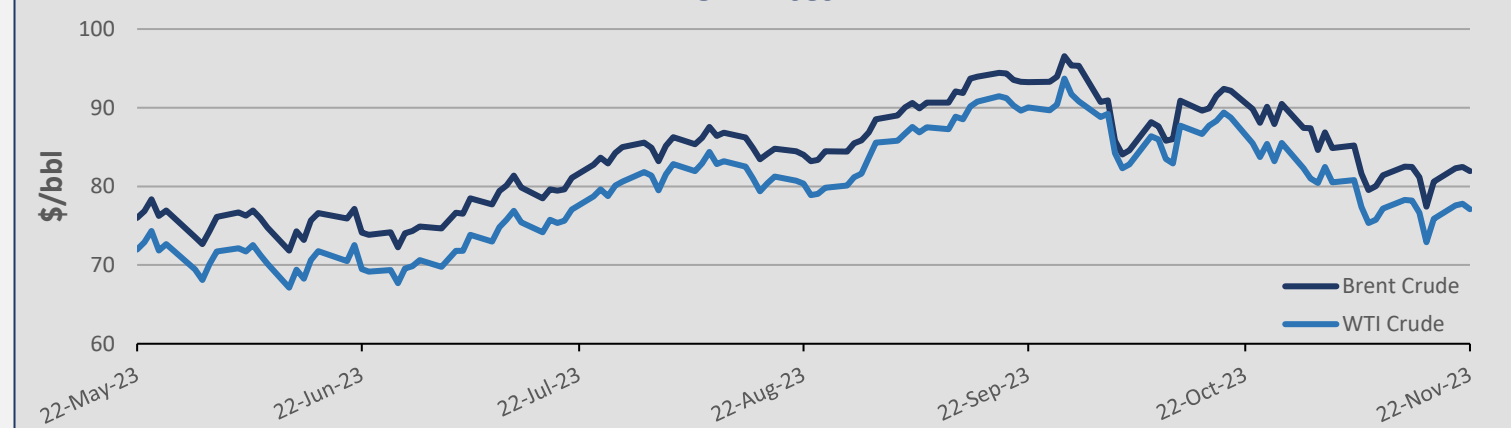
### EUR / USD



## Commodities

Commodity	22-Nov	16-Nov	± (%)
Brent Crude (BZ)	81,96	77,42	5,86%
WTI Crude Oil (WTI)	77,10	72,90	5,76%
Natural Gas (NG)	2,90	3,06	-5,23%
Gold (GC)	1.992,80	1.987,30	0,28%
Copper (HG)	3,81	3,70	2,97%
Wheat (W)	584,50	581,00	0,60%

### Oil Prices





## Stock Prices – Shipping Companies

Company	Stock Exchange	22-Nov	16-Nov	± (%)
Diana Shipping Inc (DSX)	NYSE	3,44	3,38	1,78%
Euroseas Ltd (ESEA)	NASDAQ	28,19	27,43	2,77%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	42,87	42,08	1,88%
Navios Maritime Holdings Inc (NM)	NYSE	2,25	2,24	0,45%
Navios Maritime Partners LP (NMM)	NYSE	23,17	22,45	3,21%
Star Bulk Carriers Corp (SBLK)	NASDAQ	19,63	18,88	3,97%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	5,99	5,45	9,91%
Safe Bulkers Inc (SB)	NYSE	3,59	3,57	0,56%
Golden Ocean Group Ltd (GOGL)	NASDAQ	8,81	7,53	17,00%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,60	3,70	-2,70%

## Stock Prices - Wet

Company	Stock Exchange	22-Nov	16-Nov	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	14,20	13,85	2,53%
TOP Ships Inc (TOPS)	NASDAQ	8,72	7,47	16,73%
Tsakos Energy Navigation Ltd (TNP)	NYSE	20,65	21,08	-2,04%

## Stock Prices - Other

Company	Stock Exchange	22-Nov	16-Nov	± (%)
Danaos Corp (DAC)	NYSE	69,66	67,19	3,68%
StealthGas Inc (GASS)	NASDAQ	6,69	5,33	25,52%
Rio Tinto PLC (RIO)	NYSE	69,85	67,65	3,25%
Vale SA (VALE)	NYSE	15,21	15,20	0,07%
Archer-Daniels-Midland Co (ADM)	NYSE	74,33	73,92	0,55%
BHP Group Ltd (BHP)	NYSE	62,22	60,38	3,05%

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