

### Bulkers

Bocimar have committed their Capesize **"Mineral Ningbo"** 178/2009 SWS, China (SS/DD 07/2024) to Chinese buyers Agricore at **region USD 20 mill.** Remind you that back in July, the sister vessel **"Aquaproud"** 178/2009 SWS, China (SS/DD 06/2024, BWTS fitted) was sold at USD 18,9 mill. Furthermore, the **"The Mothership"** 177/2006 Mitsui, Japan (SS 03/2026, DD 05/2024, BWTS fitted) of Kassian Maritime was sold to Chinese interests at **USD 17,4 mill.** For comparison, the one-year-younger sister vessel **"Satori"** 177/2007 Mitsui, Japan (SS 01/2026, DD 01/2024, BWTS fitted) was sold a month ago at USD 18,5 mill.

The Kamsarmax **"IC Harvest"** 83/2010 Sanoyas, Japan (SS/DD 02/2024) was committed to Chinese interests for **USD 17 mill,** while the one-year-older **"Cymona Galaxy"** 81/2009 Universal, Japan (SS/DD 06/2024, BWTS fitted) from Alassia Newships Management was sold to Greek interests at **high USD 15 mill** basis delivery March 2024. Note that the **"ASL Neptune"** 82/2009 Oshima, Japan (SS/DD 04/2024, BWTS fitted) was sold a month ago at USD 16,2 mill.

Navios Maritime have sold their Panamax **"Navios Hyperion"** 75/2004 Sanoyas, Japan (SS/DD 02/2024) to Far Eastern interests at **USD 9 mill.** Remind you that the sister vessel **"HC Pioneer"** 75/2004 Sanoyas, Japan (SS/DD 05/2024) was sold a couple of months ago at high USD 8 mill.

On the Supramax sector, Byzantine Maritime sold their **"Ermione"** 56/2008 IHI, Japan (SS 09/2028, DD 06/2026, BWTS fitted) to Chinese buyers for **USD 14,2 mill.** For reference, the sister vessel **"Wave Runner"** 56/2008 IHI, Japan (SS/DD 04/2025) was sold back in September at high USD 12 mill.

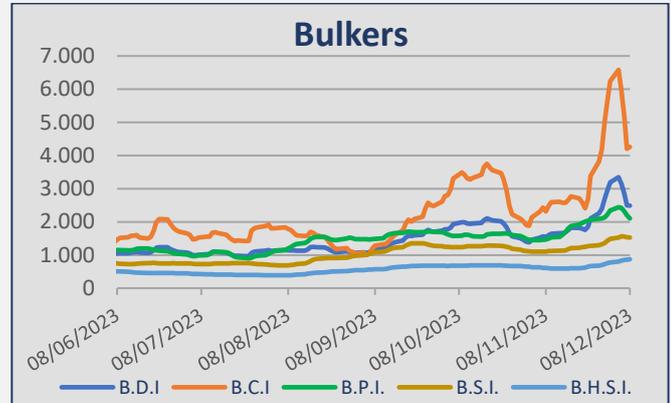
Suisse-Atlantique have sold their Handysize **"Vully"** 35/2011 Shinan, Korea (SS 06/2026, DD 06/2024, BWTS fitted) to Chinese interests at **region USD 13 mill.** Note that a week ago, the one-year-younger **"Navios Lyra"** 34/2012 Spp, Korea (SS 06/2027, DD 11/2025, BWTS fitted) was sold at USD 13,75 mill.

### Tankers

The Aframax **"S-Treasure"** 106/2005 Hyundai Samho, Korea (SS/DD 09/2025, BWTS fitted) of Stalwart Management was sold to undisclosed buyers at **USD 32 mill.** Remind you that back in September, the scrubber fitted **"Wonder Vega"** 106/2005 Hyundai, Korea (SS/DD 01/2025, BWTS & Scrubber fitted) was sold at high USD 31 mill.

The MR2 sister vessels **"Nord Sustainable"** & **"Nord Supreme"** 49/2015 Stx, Korea (SS/DD 05/2025 & SS/DD 02/2025, BWTS fitted) were committed to Greek buyers for **USD 39 mill each.** Note that the two-years-older **"Nord Steady"** 50/2013 Stx, Korea (SS 06/2028, DD 06/2026, BWTS fitted) was sold back in October at USD 34,5 mill.

### Baltic Indices



INDEX	8-Dec	1-Dec	± (%)
BDI	2.483	3.192	-22,21%
BCI	4.259	6.237	-31,71%
BPI	2.104	2.341	-10,12%
BSI	1.521	1.489	2,15%
BHSI	872	773	12,81%

Daily T/C Avg	8-Dec	1-Dec	± (\$)
Capesize	\$ 35.320	\$ 51.727	-16.407
Kamsarmax	\$ 18.932	\$ 21.067	-2.135
Supramax 58	\$ 16.731	\$ 16.378	353
Handysize 38	\$ 15.700	\$ 13.908	1.792



INDEX	8-Dec	1-Dec	± (%)
BDTI	1.129	1.172	-3,67%
BCTI	858	833	3,00%

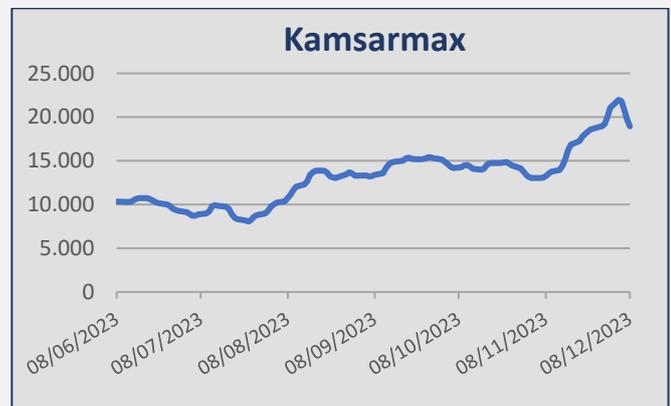
## Capesize

Week 49 saw iron ore rates on the West Australia / China route continued at the level of mid usd 12,00's fio range. No period activity to report here.



## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 14,000/16,000 pd. A number of Indonesian trips into China were fixed around usd 17,000/19,000 pd. A number of Indonesian trips into India were reported at the level of usd 18,000/19,000 pd. Australian trips into China were fixed around usd 19,000/22,000 pd. Continental trips via US East Coast into India were reported at the level of usd 38,000 pd. On the period front, a Kamsarmax was reported fixed at the level of usd 16,000 pd for 19/21 months employment basis delivery China. Also, a Kamsarmax was fixed on period at the usd 18,500 pd basis delivery East Coast India for 5/7 months employment.



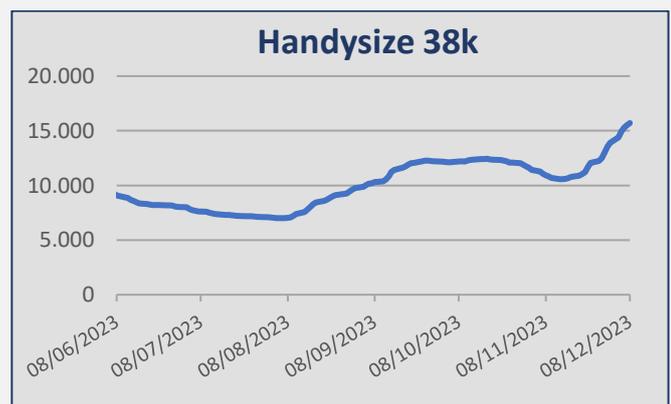
## Ultramax / Supramax

A number of Indonesian trips into China were fixed around usd 12,000/15,000 pd. Indonesian trips into India were reported at the level of usd 12,000/14,000 pd. Indian trips into China were fixed around usd 15,000/18,000 pd. West Coast Indian trips into East Coast India were reported at the level of usd 15,000/17,000 pd. Mediterranean trips into US East Coast were fixed around usd 18,000 pd. An Ultramax was fixed on period at the usd 16,000 pd basis delivery China for 5/7 months employment.



## Handymax / Handysize

A number of trips from Japan into South East Asia were fixed around usd 10,000/12,000 pd. Trips from Black Sea via Mediterranean into US Gulf were reported at the level of usd 14,000/16,000 pd. North Coast South American trips into East Coast South America were fixed around usd 19,000 pd. No period activity to report here.



## Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	<b>Herun China</b>	181.056	2017	SWS, China	01/2027	MAN-B&W	-	Excess \$ 42m	UK based (Union Maritime)	BWTS fitted, Dely Mar-Jul'24
Capesize	<b>Mineral Ningbo</b>	178.120	2009	SWS, China	07/2024	MAN-B&W	-	Region \$ 20m	Chinese (Agricore)	
Capesize	<b>The Mothership</b>	177.544	2006	Mitsui, Japan	03/2026	MAN-B&W	-	\$ 17,4m	Chinese	BWTS fitted, DD 05/2024
Kamsarmax	<b>IC Harvest</b>	83.476	2010	Sanoyas, Japan	02/2024	MAN-B&W	-	\$ 17m	Chinese	
Kamsarmax	<b>Cymona Galaxy</b>	81.383	2009	Universal, Japan	06/2024	MAN-B&W	-	High \$ 15m	Greek	BWTS fitted, Dely Mar'24
Kamsarmax	<b>Kai Oldendorff</b>	81.243	2019	Jiangsu, China	01/2024	MAN-B&W	-	High \$ 30m	Undisclosed	BWTS fitted, Scrubber fitted
Panamax	<b>King Coal</b>	76.361	2010	Oshima, Japan	11/2025	MAN-B&W	-	High \$ 15m	Greek	BWTS fitted
Panamax	<b>Navios Hyperion</b>	75.707	2004	Sanoyas, Japan	02/2024	B&W	-	\$ 9m	Far Eastern	
Supramax	<b>Zhe Hai 169</b>	57.000	2011	China Shipping Ind, China	08/2026	MAN-B&W	4x30T	\$ 11,7m	Chinese	BWTS fitted, Online auction
Supramax	<b>Ermione</b>	56.557	2008	IHI, Japan	09/2028	Wartsila	4x35T	\$ 14,2m	Chinese	BWTS fitted
Handysize	<b>Vully</b>	35.697	2011	Shinan, Korea	06/2026	MAN-B&W	4x30T	Region \$ 13m	Chinese	BWTS fitted
Handysize	<b>Adventure</b>	33.730	2011	Samjin, China	01/2026	MAN-B&W	4x35T	\$ 11,4m	Vietnamese	BWTS fitted
Handysize	<b>Pan Gloris</b>	32.975	2010	Taizhou, China	01/2025	MAN-B&W	4x30,5T	\$ 9,5m	Syrian	Delivered
Handysize	<b>Saronic Spire</b>	32.355	2004	Kanda, Japan	07/2024	Mitsubishi	4x30,5T	\$ 8,4m	Undisclosed	BWTS fitted

## Tankers

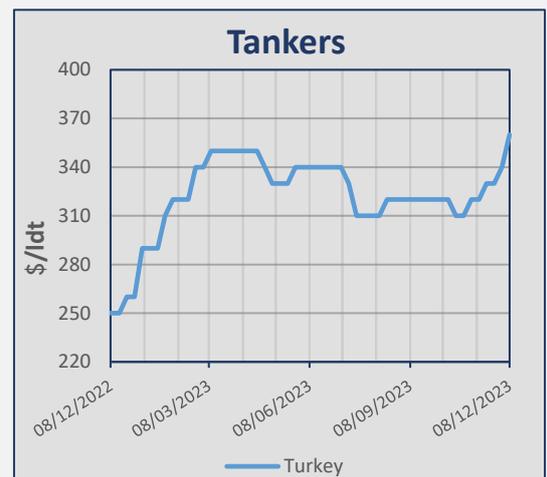
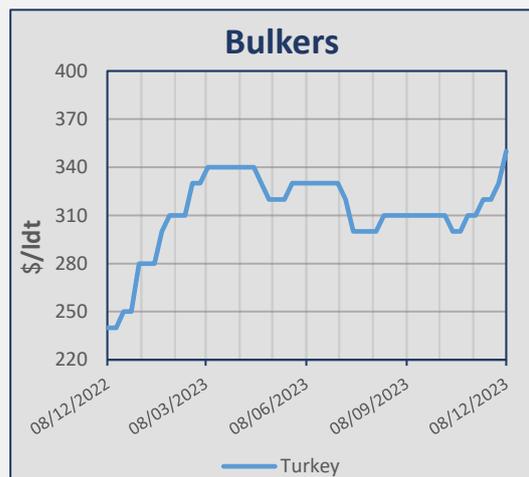
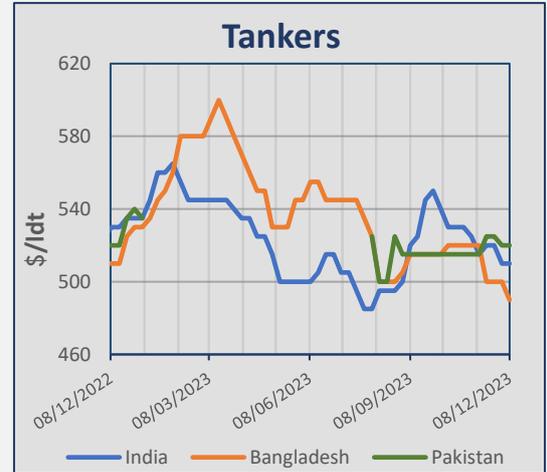
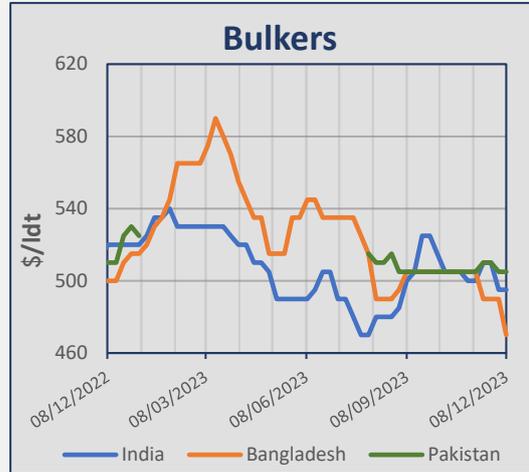
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	<b>Diyala</b>	320.596	2019	Samsung, Korea	04/2024	MAN-B&W	\$ 114m	Saudi Arabian (Bahri)	BWTS fitted, Scrubber fitted
VLCC	<b>Ninawa</b>	320.596	2019	Samsung, Korea	03/2024	MAN-B&W	\$ 114m		BWTS fitted, Scrubber fitted
Aframax	<b>S-Treasure</b>	106.061	2005	Hyundai Samho, Korea	09/2025	B&W	\$ 32m	Undisclosed	BWTS fitted
LR1	<b>Leon Apollon</b>	74.999	2009	Hyundai Mipo, Korea	07/2024	MAN-B&W	\$ 28,5m	Greek	
MR	<b>Nord Sustainable</b>	49.579	2015	Stx, Korea	05/2025	MAN-B&W	\$ 39m	Greek	BWTS fitted
MR	<b>Nord Supreme</b>	49.552	2015	Stx, Korea	02/2025	MAN-B&W	\$ 39m		BWTS fitted
MR	<b>Tradewind Energy</b>	47.128	2009	Hyundai Mipo, Korea	02/2024	MAN-B&W	\$ 24,1m	Undisclosed	BWTS fitted

## Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Sub Panamax	<b>Leo Perdana</b>	2.553	2007	Naikai, Japan	08/2025	MAN-B&W	-	\$ 11m	UAE (Simatech Shipping)	

## Indicative Demolition Prices

	Country	Price \$/ldt
<b>Bulkers</b>	India	495
	Bangladesh	470
	Pakistan	505
	Turkey	350
<b>Tankers</b>	India	510
	Bangladesh	490
	Pakistan	520
	Turkey	360



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
General Cargo	G Harmony	35.014	2005	11.248	531	Pakistan	
Tanker	Devashree	7.849	2000	2.650	480	India	

## Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
3	64.000	DACKS, China	2026	Undisclosed	Turkish (Akmar Shipping & Trading)	
2	63.500	Nantong Xiangyu, China	2025	\$ 32,5m	Japanese (Doun Kisen)	

## Tankers

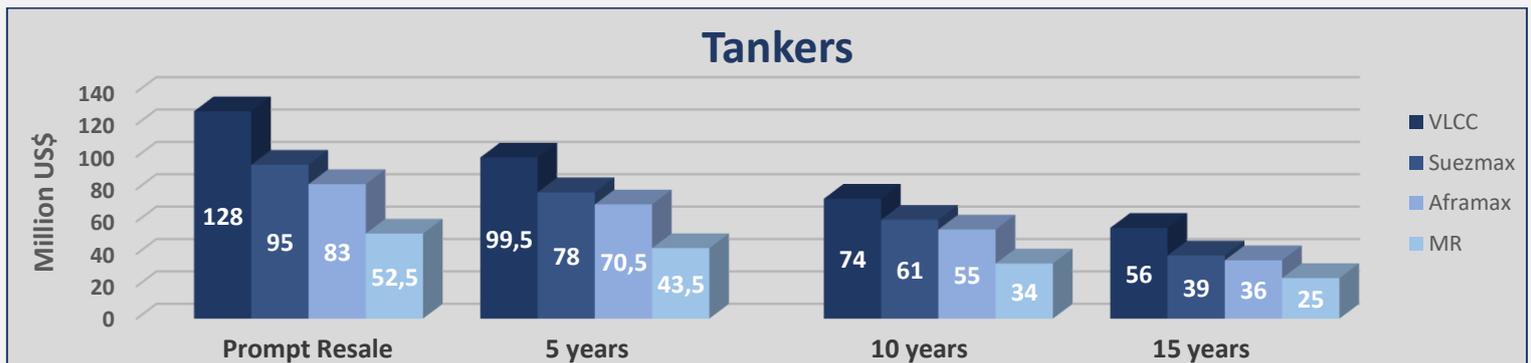
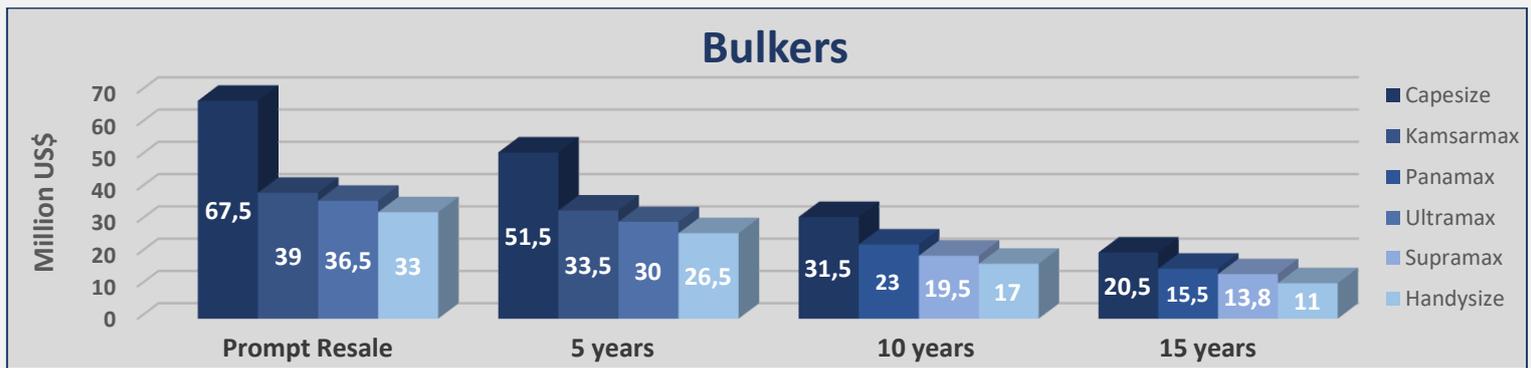
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2+2	115.000	DSIC, China	2026	\$ 63m	Greek (Arcadia Shipmanagement)	Scrubber fitted
4+2	40.000	Xiamen, China	2026	\$ 55m	German (German Tanker Shipping)	Ice Class

## Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
4+6	93.000	Hyundai Samho, Korea	2026/2027	Undisclosed	JV (Maersk Tankers & Mitsui & Co)	Ammonia carriers

Bulkers					
Size	Age	Week 49	Week 48	± %	
Capesize 180k	Resale	67,5	67	0,75%	
Capesize 180k	5 years	51,5	50,5	1,98%	
Capesize 180k	10 years	31,5	30,5	3,28%	
Capesize 176k	15 years	20,5	20	2,50%	
Kamsarmax 82k	Resale	39	39	0,00%	
Kamsarmax 82k	5 years	33,5	33	1,52%	
Panamax 78k	10 years	23	23	0,00%	
Panamax 76k	15 years	15,5	15,5	0,00%	
Ultramax 64k	Resale	36,5	36,5	0,00%	
Ultramax 63k	5 years	30	30	0,00%	
Supramax 58k	10 years	19,5	19,5	0,00%	
Supramax 56k	15 years	13,8	13,8	0,00%	
Handysize 40k	Resale	33	33	0,00%	
Handysize 37k	5 years	26,5	26,5	0,00%	
Handysize 37k	10 years	17	17	0,00%	
Handysize 32k	15 years	11	11	0,00%	

Tankers					
Size	Age	Week 49	Week 48	± %	
VLCC 310k	Resale	128	125	2,40%	
VLCC 310k	5 years	99,5	98	1,53%	
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	52,5	52	0,96%	
MR 51k	5 years	43,5	43,5	0,00%	
MR 47k	10 years	34	34	0,00%	
MR 45k	15 years	25	25	0,00%	



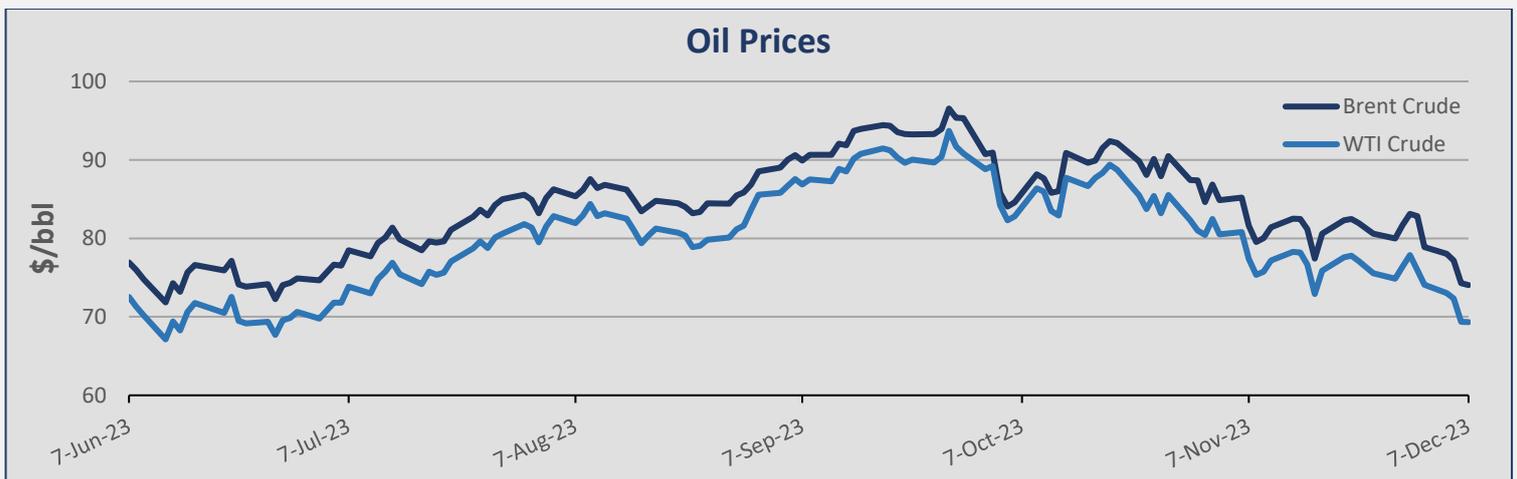
## Currencies

Currency	7-Dec	30-Nov	± (%)
EUR / USD	1,0767	1,0974	-1,89%
USD / JPY	147,18	147,04	0,10%
USD / KRW	1.313,72	1.288,36	1,97%
NOK / USD	0,0911	0,0939	-2,98%



## Commodities

Commodity	7-Dec	30-Nov	± (%)
Brent Crude (BZ)	74,05	82,83	-10,60%
WTI Crude Oil (WTI)	69,34	75,96	-8,72%
Natural Gas (NG)	2,59	2,80	-7,50%
Gold (GC)	2.046,40	2.057,20	-0,52%
Copper (HG)	3,80	3,85	-1,30%
Wheat (W)	642,25	598,00	7,40%



## Stock Prices – Shipping Companies

Company	Stock Exchange	7-Dec	30-Nov	± (%)
Diana Shipping Inc (DSX)	NYSE	2,95	3,42	-13,74%
Euroseas Ltd (ESEA)	NASDAQ	27,08	29,45	-8,05%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	44,07	45,45	-3,04%
Navios Maritime Holdings Inc (NM)	NYSE	2,25	2,24	0,45%
Navios Maritime Partners LP (NMM)	NYSE	25,43	25,77	-1,32%
Star Bulk Carriers Corp (SBLK)	NASDAQ	20,01	21,26	-5,88%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	7,03	7,29	-3,57%
Safe Bulkers Inc (SB)	NYSE	3,66	3,88	-5,67%
Golden Ocean Group Ltd (GOGL)	NASDAQ	8,65	9,45	-8,47%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,57	3,47	2,88%

## Stock Prices - Wet

Company	Stock Exchange	7-Dec	30-Nov	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	13,53	13,34	1,42%
TOP Ships Inc (TOPS)	NASDAQ	15,92	12,05	32,12%
Tsakos Energy Navigation Ltd (TNP)	NYSE	19,69	20,17	-2,38%

## Stock Prices - Other

Company	Stock Exchange	7-Dec	30-Nov	± (%)
Danaos Corp (DAC)	NYSE	67,90	70,36	-3,50%
StealthGas Inc (GASS)	NASDAQ	6,42	6,67	-3,75%
Rio Tinto PLC (RIO)	NYSE	70,44	69,09	1,95%
Vale SA (VALE)	NYSE	14,83	15,00	-1,13%
Archer-Daniels-Midland Co (ADM)	NYSE	73,83	73,73	0,14%
BHP Group Ltd (BHP)	NYSE	62,69	60,96	2,84%

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