

Bulkers

Transmed Maritime have committed their Capesize **"Capt Tasos"** 182/2023 Namura & Sasebo, Japan (SS 10/2028, DD 10/2026, BWTS fitted) to clients of Norden for **USD 70 mill.** Remind you that back in November, the **"Agis"** 182/2023 Namura & Sasebo, Japan (SS 09/2028, DD 09/2026, BWTS fitted) was sold at USD 67,5 mill.

The Kamsarmax **"Kavala"** 83/2009 Sanoyas, Japan (SS/DD 04/2024, BWTS fitted) of Chronos Shipping was committed to Greek buyers for **USD 16,2 mill**, while the one-year-younger sister vessel **"Nian Nu Jiao"** 83/2010 Sanoyas, Japan (SS 07/2027, DD 10/2025, BWTS fitted) was committed at **mid-high USD 17 mill.** For comparison, the sister vessel **"Ultra Tiger"** 83/2009 Sanoyas, Japan (SS/DD 05/2026, BWTS fitted) was sold in December at USD 16,5 mill. Moreover, Kassian Maritime committed their **"Super Luna"** 81/2016 Jinhai, China (SS 06/2026, DD 09/2024, BWTS fitted) to clients of Modion for **USD 22,6 mill.** Note that in December, the **"Presinge Trader"** 81/2016 Jiangsu, China (SS 12/2026, DD 02/2025, BWTS fitted) was sold at high USD 25 mill.

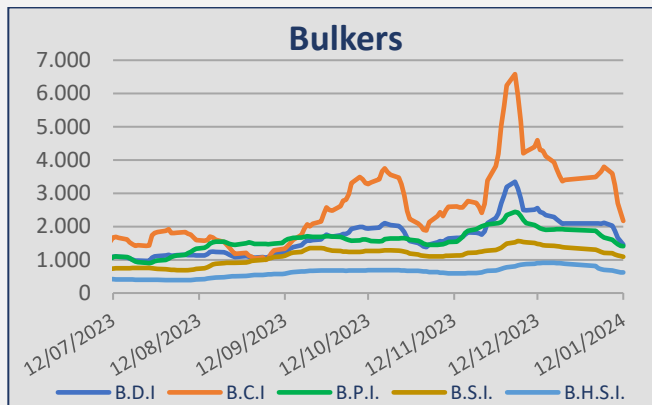
On the Supramax sector, Empros Lines Shipping committed their **"Anetos"** 58/2009 Tsuneishi Cebu, Philippines (SS 11/2027, DD 11/2025, BWTS fitted) for **region USD 15,5 mill.** Remind you that back in November, the sister vessel **"Atherina"** 58/2009 Tsuneishi Cebu, Philippines (SS/DD 03/2024, BWTS fitted) was sold at USD 14 mill. Furthermore, the **"Elgiznur Cebi"** 57/2009 Stx, Korea (SS/DD 03/2024, BWTS fitted) was sold at **USD 13,6 mill.** For reference, the sister vessel **"Honwin"** 57/2009 Stx, Korea (SS/DD 09/2024, BWTS fitted) was sold three months ago at excess USD 15 mill. In addition, the **"Advance"** 55/2007 Mitsui, Japan (SS 02/2026, DD 07/2024, BWTS fitted) of Target Marine was committed at **USD 13,7 mill**, whilst the one-year-older sister vessel **"Pride"** 55/2006 Mitsui, Japan (SS 01/2026, DD 04/2024, BWTS fitted) was sold a couple of months ago at USD 11,2 mill.

The Handysize **"Helga Bulker"** 34/2017 Hakodate, Japan (SS 06/2027, DD 08/2025, BWTS fitted) was committed to undisclosed interests at **USD 22 mill.** Remind you that a month ago, the two-years-older sister vessel **"Global Hero"** 34/2015 Hakodate, Japan (SS/DD 01/2025, BWTS fitted) was sold at USD 17,5 mill. Also, the **"Baroness"** 34/2011 Zhejiang, China (SS 07/2026, DD 06/2024, BWTS fitted) from SR Navigation was committed at **mid USD 10 mill.** Note that a month ago, the **"Adventure"** 33/2011 Samjin, China (SS/DD 01/2026, BWTS fitted) was sold at USD 11,4 mill.

Tankers

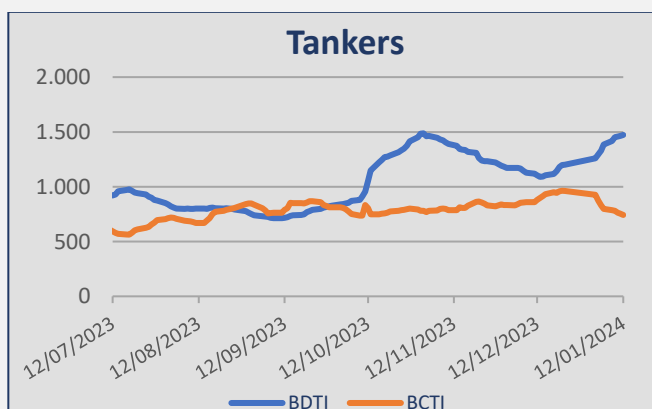
Turkish buyers Besiktas have acquired the MR2 **"Sochrina"** 46/2008 Sungdong, Korea (SS 09/2028, DD 11/2026, BWTS fitted) from Flynn Ventures at a price of **USD 24 mill.** Remind you that the one-year-younger **"Tradewind Energy"** 47/2009 Hyundai Mipo, Korea (SS/DD 02/2024, BWTS fitted) was sold a month ago at USD 24,75 mill.

Baltic Indices



INDEX	12-Jan	5-Jan	± (%)
BDI	1.460	2.110	-30,81%
BCI	2.172	3.798	-42,81%
BPI	1.410	1.666	-15,37%
BSI	1.088	1.212	-10,23%
BHSI	616	695	-11,37%

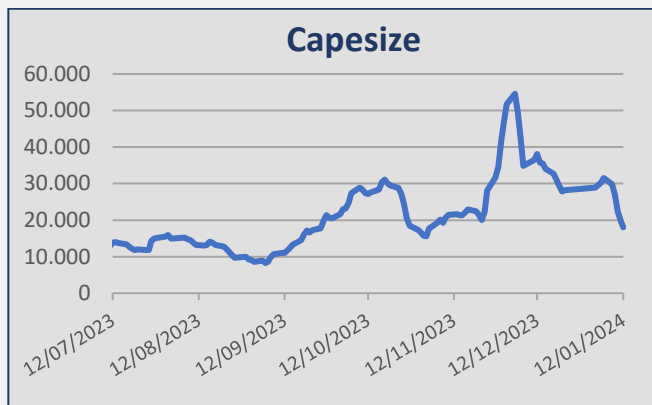
Daily T/C Avg	12-Jan	5-Jan	± (\$)
Capesize	\$ 18.015	\$ 31.497	-13.482
Kamsarmax	\$ 12.693	\$ 14.993	-2.300
Supramax 58	\$ 11.967	\$ 13.337	-1.370
Handysize 38	\$ 11.089	\$ 12.518	-1.429



INDEX	12-Jan	5-Jan	± (%)
BDTI	1.473	1.384	6,43%
BCTI	741	799	-7,26%

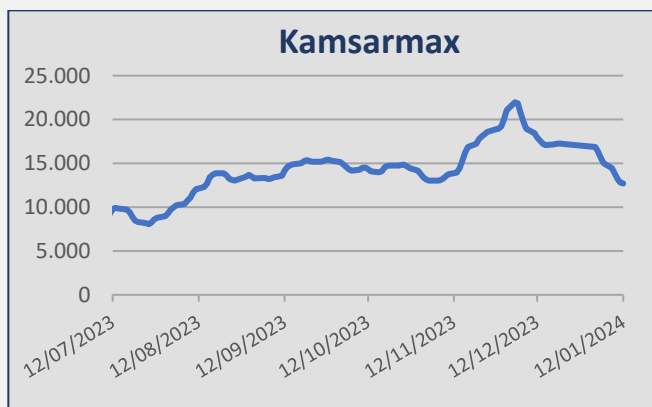
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 02** at low-mid 8.00's fio level. No period activity to report here.



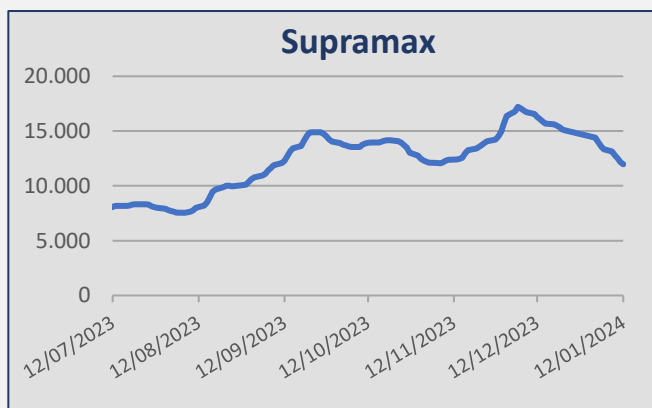
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 11,000/13,000 pd range. A number of Indonesian and Australian trips into China were reported at the level of usd 10,000/12,000 pd. A number of Australian trips into India were fixed around usd 11,000/12,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 13,000/16,000 pd. South East Asian trips via Persian Gulf into India were fixed around usd 15,000 pd. US Gulf trips into China were reported at the level of usd 18,000/19,000 pd plus ballast bonus at the usd 800K/900K. South American trips into China were fixed around usd 15,000/16,000 pd plus ballast bonus at the usd 500K/600K. On the period front, a Kamsarmax was reported fixed in the usd 15,750 pd for 5/7 months employment basis delivery Japan. Also, a Kamsarmax was fixed on a period at the usd 14,350 pd basis delivery China for 1 year employment.



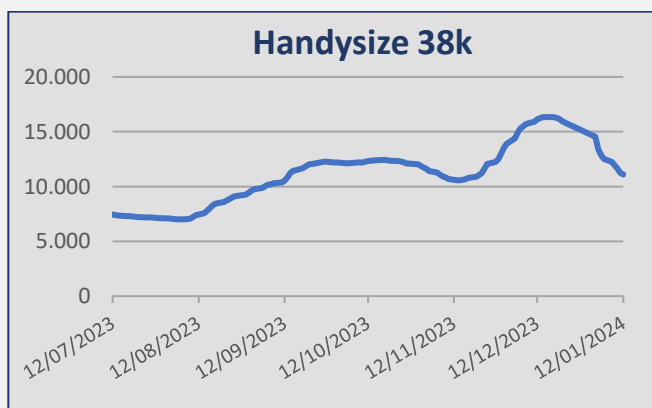
Ultramax / Supramax

North Pacific rounds ranged at the usd 9,000/12,000 pd. A number of trips from China into Indonesia with metcoke were fixed around usd 7,000/8,000 pd. Indonesian trips into India were reported at the level of usd 6,000/7,000 pd. A number of Australian trips into China were fixed around usd 18,000/20,000 pd. Continental trips via Baltic and Mediterranean into Black Sea were reported at the level of usd 25,000/27,000 pd. Trips from US East Coast into Mediterranean were fixed around usd 22,000/24,000 pd. No period activity to report here.



Handymax / Handysize

A number of Australian trips into China with alumina were fixed around usd 7,000/8,000 pd. West African trips with fertilizers were reported at the level of usd 13,000 pd. Continental trips into West Africa were fixed around usd 8,000/10,000 pd. Mediterranean trips via Black Sea into Continent were reported at the level of usd 7,000/9,000 pd. South American coastal trips were fixed around usd 12,000/14,000 pd. No period activity to report here.



REPORTED SALES

Week 2 (5th Jan to 12th Jan 2024)

Bulk Carriers

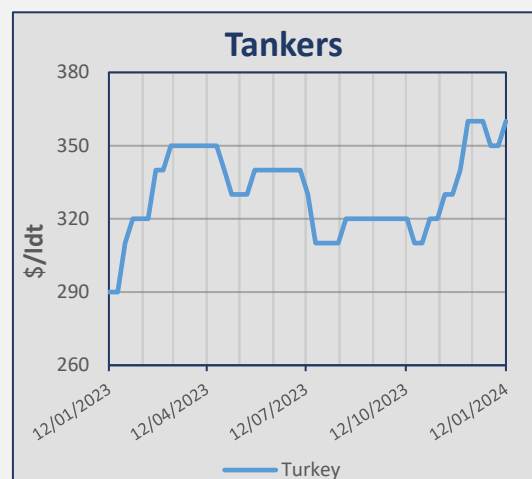
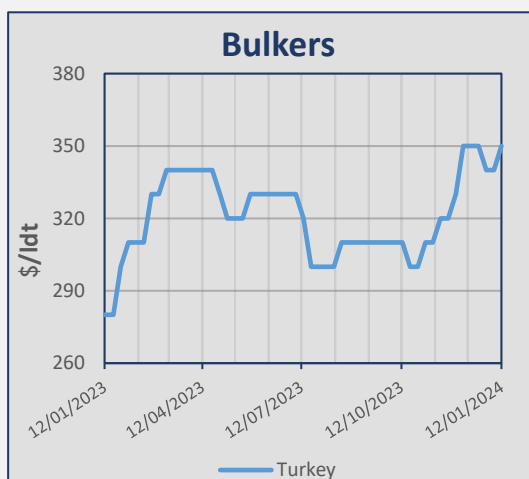
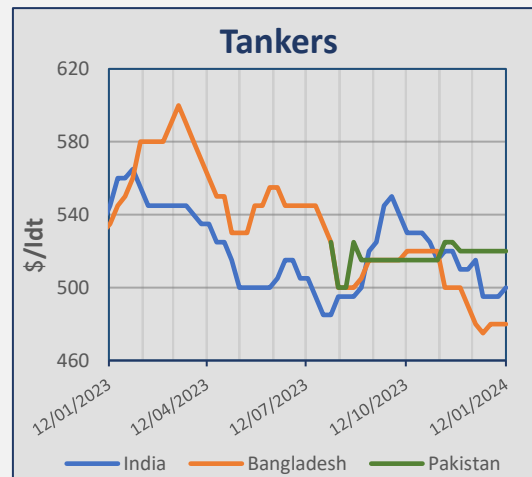
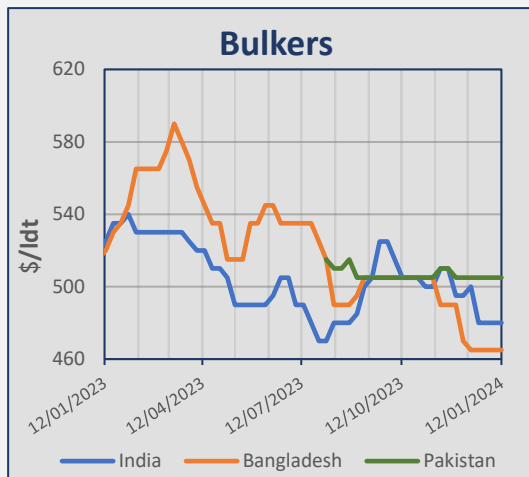
Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Newcastlemax	Mineral Qingdao	206.298	2020	Qingdao, China	07/2025	MAN-B&W	-	Low \$ 54m	Singapore based (Winning)	BWTS fitted
Capesize	Capt Tasos	182.288	2023	Namura & Sasebo, Japan	10/2028	MAN-B&W	-	\$ 70m	Danish (Norden)	BWTS fitted
Post Panamax	GH Harmony	92.500	2010	Yangfan, China	02/2025	MAN-B&W	-	\$ 12,9m	Undisclosed	BWTS fitted
Post Panamax	The Evolution	88.270	2010	Imabari, Japan	04/2028	MAN-B&W	-	\$ 17,2m	Undisclosed	BWTS fitted
Kamsarmax	Kavala	83.688	2009	Sanoyas, Japan	04/2024	MAN-B&W	-	\$ 16,2m	Greek	BWTS fitted
Kamsarmax	Nian Nu Jiao	83.601	2010	Sanoyas, Japan	07/2027	MAN-B&W	-	Mid-High \$ 17m	Undisclosed	BWTS fitted
Kamsarmax	Artemis	81.963	2013	Cosco, China	01/2028	Wartsila	-	Low-Mid \$ 19m	Chinese	BWTS fitted
Kamsarmax	Super Luna	81.517	2016	Jinhai, China	06/2026	MAN-B&W	-	\$ 22,6m	Greek (Modion)	BWTS fitted
Kamsarmax	Tomini Bravery	81.027	2015	Jiangsu, China	02/2025	MAN-B&W	-	\$ 24,5m	Greek	BWTS fitted, Incl. T/C till Mar-May'24 at 13.500 usd/pd
Supramax	Anetos	58.163	2009	Tsuneishi Cebu, Philippines	11/2027	MAN-B&W	4x30T	Region \$ 15,5m	Undisclosed	BWTS fitted
Supramax	SW Prosperous	57.480	2012	Stx, Korea	08/2027	MAN-B&W	4x36T	Low-Mid \$ 16m	UAE (Sea Sands Shipping)	Online bidding, BWTS fitted, Dely Mar'24
Supramax	Elgiznur Cebi	57.305	2009	Stx, Korea	03/2024	MAN-B&W	4x35T	\$ 13,6m	Undisclosed	BWTS fitted
Supramax	Advance	55.638	2007	Mitsui, Japan	02/2026	MAN-B&W	4x30T	\$ 13,7m	Undisclosed	BWTS fitted
Handymax	Notos Venture	43.477	2017	Qingshan, China	03/2027	MAN-B&W	4x30T	\$ 23m	Undisclosed	BWTS fitted
Handymax	Eurus Venture	43.457	2017	Qingshan, China	01/2027	MAN-B&W	4x30T	\$ 23m		BWTS fitted
Handysize	Lowlands Hopper	36.309	2015	Shikoku, Japan	10/2024	MAN-B&W	4x30,5T	Excess \$ 17m	European	BWTS fitted
Handysize	Helga Bulker	34.483	2017	Hakodate, Japan	06/2027	MAN-B&W	4x30T	\$ 22m	Undisclosed	BWTS fitted
Handysize	Baroness	34.264	2011	Zhejiang, China	07/2026	MAN-B&W	4x30T	Mid \$ 10m	Undisclosed	BWTS fitted, DD 06/2024
Handysize	Seastar Tradition	30.465	2009	Tsuji, China	02/2024	MAN-B&W	4x30T	\$ 9m	Undisclosed	BWTS fitted
Handysize	Vantage Sword	28.310	2009	Shimanami, Japan	02/2024	MAN-B&W	4x30,5T	Low-Mid \$ 9m	Vietnamese	BWTS fitted

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	Bella Ciao	156.586	2020	New Times, China	07/2025	MAN-B&W	\$ 86m	Indonesian (Pertamina)	BWTS fitted, Scrubber fitted, 1y BBHP with p.obligation at the end
MR	Sochrina	46.606	2008	Sungdong, Korea	09/2028	MAN-B&W	\$ 24m	Turkish (Besiktas)	BWTS fitted
Chemical/Oil Products	Apatyth	24.086	2004	3 Maj, Croatia	04/2024	Sulzer	\$ 10m	Undisclosed	Ice Class 1B

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	480
	Bangladesh	465
	Pakistan	505
Tankers	Turkey	350
	India	500
	Bangladesh	480
	Pakistan	520
	Turkey	360



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Container	MSC Sophie	43.600	1993	13.616	565	India	Incl. 1200T VLSFO & 60T MGO
Ferry	Al Dhaferah	5.040	1987	6.040	387	India	"As Is" Oman
Reefer	Ice River	6.065	1993	3.185	573	India	Incl. 250T Aluminium

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	210.000	Qingdao Beihai, China	2027	Region \$ 80m	Singaporean (Eastern Pacific)	Ammonia ready
2	63.500	Sumec New Dayang, China	2026	\$ 32,7m	Monaco based (Transocean)	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
3	114.200	Cosco Yangzhou, China	2026/2027	\$ 81,8m	Chinese (Hainan CSET)	Methanol DF
2	114.000	Cosco Yangzhou, China	2026/2027	Undisclosed	UK (Union Maritime)	
2	65.000	Cosco Yangzhou, China	2026/2027	\$ 58,8m	Chinese (Hainan CSET)	Methanol ready
1	50.000	Cosco Dalian, China	2026	\$ 49,3m	Chinese (Cosco Shipping Energy Transportation)	Methanol ready
2	25.000	CMJL Yangzhou, China	2025	Undisclosed	Belgian (CMB)	St St tanks, Ammonia ready
2	19.900	Fukuoka, Japan	2025/2026	Undisclosed	UK (Union Maritime)	St St tanks
2	6.000	CMJL Yangzhou, China	2025/2026	\$ 28m	UK based (James Fisher)	Options declared, LNG DF

Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
4	4.300	Huangpu Wenchong, China	2027	\$ 56,6m	Thai (RCL)	

Gas

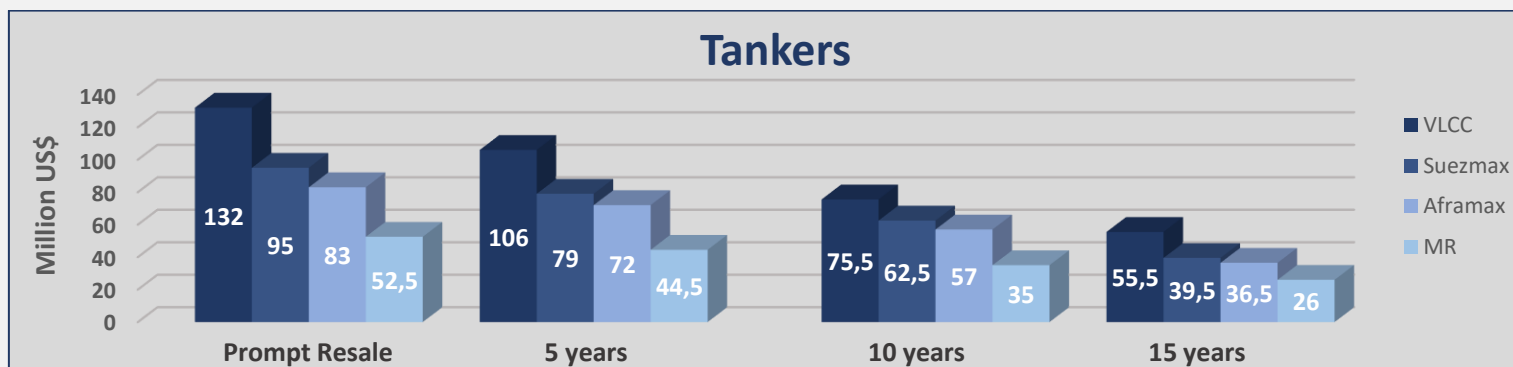
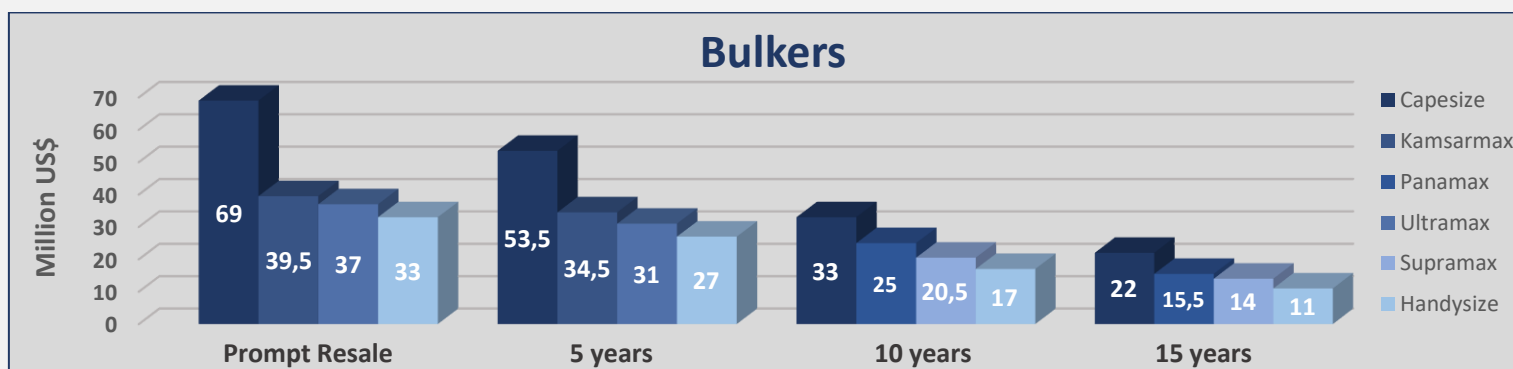
Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	88.000	Hyundai, Korea	2027	\$ 121m	Turkish (PascoGas)	Ammonia carriers
2	88.000	Hyundai, Korea	2027	\$ 115,8m	Norwegian (Solvang)	LPG

INDICATIVE PRICES

Week 2 (5th Jan to 12th Jan 2024)

Bulkers				
Size	Age	Week 2	Week 1	± %
Capesize 180k	Resale	69	67,5	2,22%
Capesize 180k	5 years	53,5	52	2,88%
Capesize 180k	10 years	33	31	6,45%
Capesize 176k	15 years	22	20,5	7,32%
Kamsarmax 82k	Resale	39,5	39	1,28%
Kamsarmax 82k	5 years	34,5	34	1,47%
Panamax 78k	10 years	25	24	4,17%
Panamax 76k	15 years	15,5	15	3,33%
Ultramax 64k	Resale	37	36,5	1,37%
Ultramax 63k	5 years	31	30,5	1,64%
Supramax 58k	10 years	20,5	19,5	5,13%
Supramax 56k	15 years	14	13,8	1,45%
Handysize 40k	Resale	33	33	0,00%
Handysize 37k	5 years	27	26,5	1,89%
Handysize 37k	10 years	17	17	0,00%
Handysize 32k	15 years	11	11	0,00%

Tankers				
Size	Age	Week 2	Week 1	± %
VLCC 310k	Resale	132	130	1,54%
VLCC 310k	5 years	106	105,5	0,47%
VLCC 300k	10 years	75,5	75	0,67%
VLCC 300k	15 years	55,5	56	-0,89%
Suezmax 160k	Resale	95	95	0,00%
Suezmax 160k	5 years	79	78	1,28%
Suezmax 150k	10 years	62,5	61	2,46%
Suezmax 150k	15 years	39,5	39	1,28%
Aframax 110k	Resale	83	83	0,00%
Aframax 110k	5 years	72	70,5	2,13%
Aframax 105k	10 years	57	55	3,64%
Aframax 105k	15 years	36,5	36	1,39%
MR 52k	Resale	52,5	52,5	0,00%
MR 51k	5 years	44,5	43,5	2,30%
MR 47k	10 years	35	34	2,94%
MR 45k	15 years	26	25	4,00%



Currencies

Currency	11-Jan	4-Jan	± (%)
EUR / USD	1,0975	1,0928	0,43%
USD / JPY	145,73	143,00	1,91%
USD / KRW	1.317,50	1.309,53	0,61%
NOK / USD	0,0967	0,0968	-0,10%

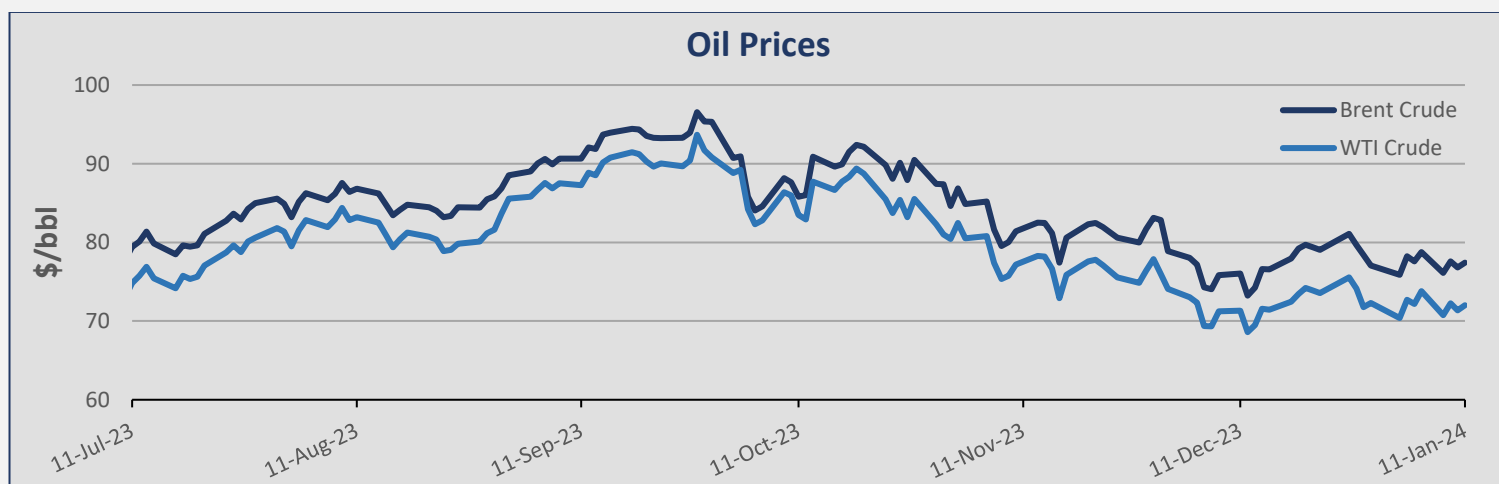
EUR / USD



Commodities

Commodity	11-Jan	4-Jan	± (%)
Brent Crude (BZ)	77,41	77,59	-0,23%
WTI Crude Oil (WTI)	72,02	72,19	-0,24%
Natural Gas (NG)	3,10	2,82	9,93%
Gold (GC)	2.019,20	2.050,00	-1,50%
Copper (HG)	3,78	3,84	-1,56%
Wheat (W)	603,75	613,50	-1,59%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	11-Jan	4-Jan	± (%)
Diana Shipping Inc (DSX)	NYSE	3,00	3,13	-4,15%
Euroseas Ltd (ESEA)	NASDAQ	35,79	35,72	0,20%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	53,32	57,20	-6,78%
Navios Maritime Partners LP (NMM)	NYSE	28,62	29,11	-1,68%
Star Bulk Carriers Corp (SBLK)	NASDAQ	20,50	22,06	-7,07%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	7,22	7,96	-9,30%
Safe Bulkers Inc (SB)	NYSE	3,87	4,19	-7,64%
Golden Ocean Group Ltd (GOGL)	NASDAQ	9,77	10,27	-4,87%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,42	3,42	0,00%

Stock Prices - Wet

Company	Stock Exchange	11-Jan	4-Jan	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	17,03	15,50	9,87%
TOP Ships Inc (TOPS)	NASDAQ	14,80	15,70	-5,73%
Tsakos Energy Navigation Ltd (TNP)	NYSE	23,39	23,38	0,04%

Stock Prices - Other

Company	Stock Exchange	11-Jan	4-Jan	± (%)
Danaos Corp (DAC)	NYSE	76,14	77,61	-1,89%
StealthGas Inc (GASS)	NASDAQ	6,97	7,15	-2,52%
Rio Tinto PLC (RIO)	NYSE	70,06	73,04	-4,08%
Vale SA (VALE)	NYSE	14,88	15,43	-3,56%
Archer-Daniels-Midland Co (ADM)	NYSE	69,47	71,75	-3,18%
BHP Group Ltd (BHP)	NYSE	63,49	66,59	-4,66%

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"THINK BIG"

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