# WEEKLY SHIPPING MARKET REPORT
# WEEK 13

*Week 13 (22nd Mar to 29th Mar 2024)*

## Bulkers

Fortune Ocean Shipping have committed their Panamax "**Xing Ji Hai**" 77/2009 Oshima, Japan (SS/DD 10/2024, BWTS fitted) to clients of E Nomikos at **USD 17,5 mill**. Remind you that the one-year-older sister vessel "Great Venture" 77/2008 Oshima, Japan (SS 03/2028, DD 04/2025, BWTS fitted) was sold in February at USD 14,1 mill.

The Supramax "**Desert Unity**" 54/2006 Kouan, China (SS/DD 10/2026, BWTS fitted) of Atlantic Bulk Carriers was committed at **USD 10,1 mill**. Note that the one-year-younger "Desert Rhapsody" 53/2007 Taizhou, China (SS 01/2027, DD 04/2024, BWTS fitted) was sold back in December at USD 9,2 mill.

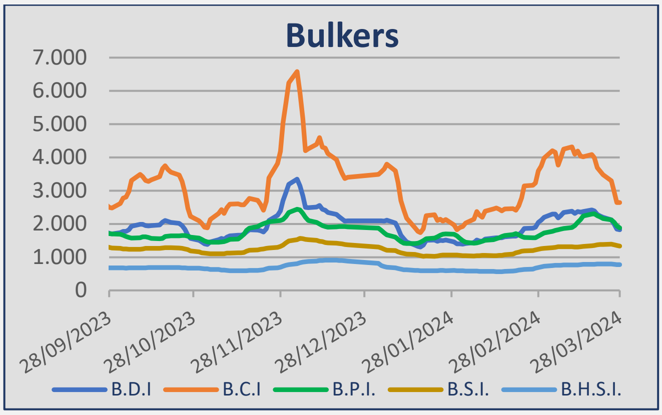
On the Handysize sector, the "**Naruto Strait**" 34/2016 Namura & Sasebo, Japan (SS 12/2026, DD 01/2025, BWTS fitted) was committed to Greek interests at **USD 20,5 mill** basis delivery May-June'24. For reference, the one-year-older sister vessel "Ping Jing" 34/2015 Namura & Sasebo, Japan (SS/DD 05/2025, BWTS fitted) was sold back in November at USD 17,5 mill. Furthermore, Turkish owners committed their "**Katya Atk**" 28/2009 Imabari, Japan (SS/DD 09/2024) for **USD 9 mill**, while the sister vessel "Rin Treasure" 28/2009 Imabari, Japan (SS 03/2027, DD 10/2025, BWTS fitted) was sold a couple of weeks ago at USD 9,5 mill. In addition, Shih Wei Navigation committed their "**Margaret SW**" 25/2012 Kanasashi, Japan (SS 03/2027, DD 03/2025, BWTS fitted) at **USD 13 mill**. Remind you that a couple of months ago, the one-year-younger "Glorious Jupiter" 26/2013 Shin Kurushima, Japan (SS 05/2028, DD 08/2026, BWTS fitted) was sold at excess USD 12 mill.

## Tankers

Euronav committed three VLCC sister vessels to Chinese interests for USD 154,9 mill enbloc. The "**Nectar**" 307/2008 Dalian, China (SS 01/2028, DD 06/2025) achieved **USD 49,7 mill**, the "**Newton**" 307/2009 Dalian, China (SS/DD 05/2024) was sold for **USD 53,5 mill** and the "**Noble**" 307/2008 Dalian, China (SS 09/2028, DD 10/2026) for **USD 51,7 mill**.

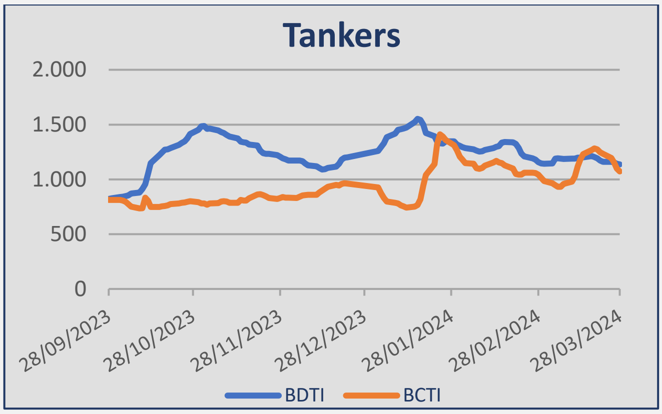
The MR2 "**UOG Sparta**" 50/2009 Spp, Korea (SS/DD 06/2024) was committed to undisclosed interests at **USD 24,35 mill**. For comparison, the "GH Parks" 50/2009 Spp, Korea (SS/DD 05/2024, BWTS fitted) was sold back in February at high USD 24 mill.

## Baltic Indices




| INDEX | 28-Mar | 22-Mar | ± (%) |
|---|---|---|---|
| **BDI** | 1.821 | 2.196 | -17,08% |
| **BCI** | 2.637 | 3.482 | -24,27% |
| **BPI** | 1.879 | 2.165 | -13,21% |
| **BSI** | 1.331 | 1.383 | -3,76% |
| **BHSI** | 772 | 795 | -2,89% |

| Daily T/C Avg | 28-Mar | 22-Mar | ± ($) |
|---|---|---|---|
| **Capesize** | $ 21.866 | $ 28.875 | -7.009 |
| **Kamsarmax** | $ 16.913 | $ 19.483 | -2.570 |
| **Supramax 58** | $ 14.638 | $ 15.212 | -574 |
| **Handysize 38** | $ 13.898 | $ 14.309 | -411 |



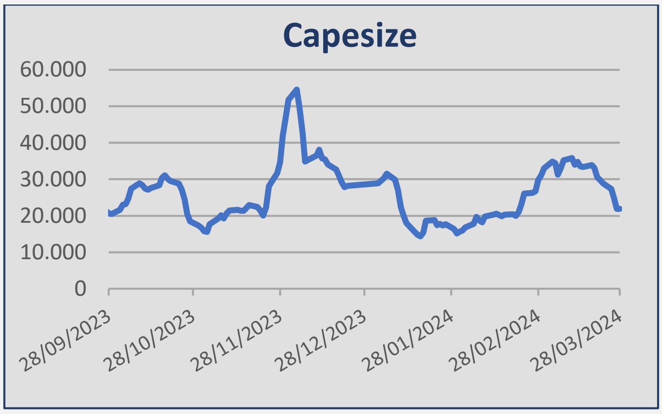

| INDEX | 28-Mar | 22-Mar | ± (%) |
|---|---|---|---|
| **BDTI** | 1.137 | 1.161 | -2,07% |
| **BCTI** | 1.072 | 1.233 | -13,06% |

# DRY BULK COMMENTARY

Week 13 (22nd Mar to 29th Mar 2024)

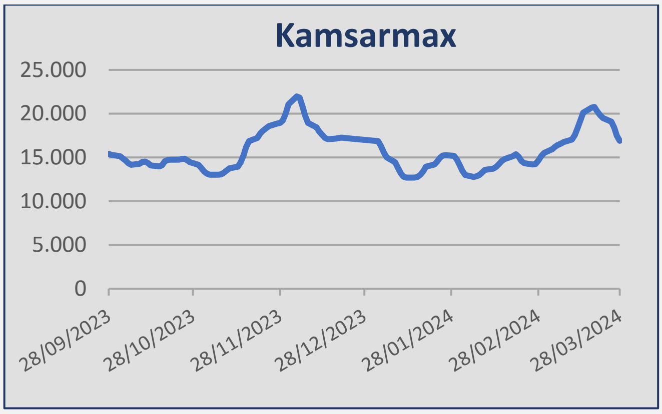
## Capesize

**Week 13** saw iron ore rates on the West Australia / China route continued at the level of high usd 9,00's fio range. No period activity to report here.



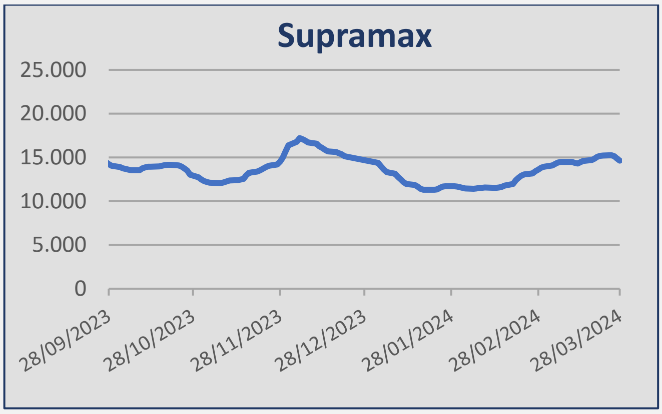

## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 17,000/18,000 pd. Trips from China into South Korea were reported at the level of usd 17,000/20,000 pd. A number of Indonesian trips into China were fixed around usd 15,000/17,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 20,000/22,000 pd. Indian trips via East Coast South America into China were fixed around usd 20,000/22,000 pd. South American trips into China were reported at the level of usd 19,000/21,000 pd plus ballast bonus at the usd 900K/1M. No period activity to report here.



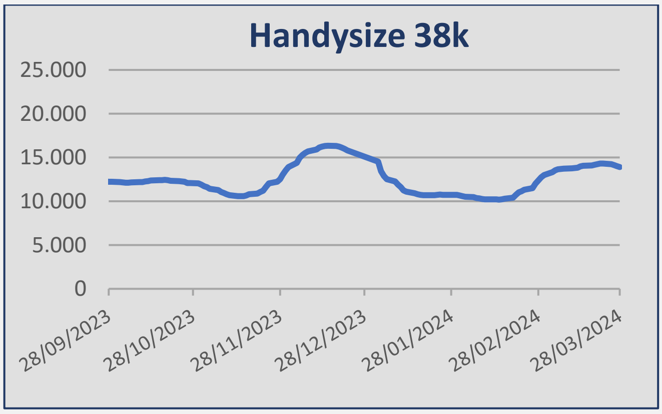

## Ultramax / Supramax

A number of Indonesia trips into China were reported at the level of usd 15,000/17,000 pd. Persian Gulf trips into East Coast India were fixed around usd 20,000/22,000 pd. Trips from China via South Africa into Mediterranean were reported at the level of usd 14,000/15,000 pd. South African trips into China were fixed around usd 18,000/21,000 pd plus ballast bonus at the usd 180K/210K. No period activity to report here.




## Handymax / Handysize

No fixture reported for this segment. No period activity to report here.



# REPORTED SALES

Week 13 (22nd Mar to 29th Mar 2024)

## Bulk Carriers

| Type | Name | Dwt | YoB | Yard | SS | M/E | Gear | Price | Buyer | Comments |
|---|---|---|---|---|---|---|---|---|---|---|
| Panamax | **Xing Ji Hai** | 77.171 | 2009 | Oshima, Japan | 10/2024 | MAN-B&W | - | $ 17,5m | Greek (E Nomikos) | BWTS fitted |
| Supramax | **Seaboss** | 55.426 | 2004 | NACKS, China | 08/2024 | B&W | 4x30T | $ 11,7m | Vietnamese | BWTS fitted |
| Supramax | **Desert Unity** | 54.043 | 2006 | Kouan, China | 10/2026 | MAN-B&W | 4x36T | $ 10,1m | Undisclosed | BWTS fitted |
| Handysize | **Atlantic Prism** | 39.172 | 2019 | Shin Kurushima, Japan | 05/2024 | MAN-B&W | 4x30T | $ 28,5m | Undisclosed | BWTS fitted |
| Handysize | **Sunrise** | 37.268 | 2009 | Saiki, Japan | 01/2029 | Mitsubishi | 4x30T | $ 15m | Undisclosed | OHBS |
| Handysize | **Dragonera** | 35.732 | 2011 | Qidong, China | 08/2026 | MAN-B&W | 4x30T | $ 14m | Undisclosed | OHBS, BWTS fitted, Ice Class 1C |
| Handysize | **Naruto Strait** | 34.391 | 2016 | Namura & Sasebo, Japan | 12/2026 | MAN-B&W | 4x30T | $ 20,5m | Greek | BWTS fitted, Dely May-Jun'24 |
| Handysize | **Katya Atk** | 28.467 | 2009 | Imabari, Japan | 09/2024 | MAN-B&W | 4x30,5T | $ 9m | Undisclosed | |
| Handysize | **Margaret SW** | 25.010 | 2012 | Kanasashi, Japan | 03/2027 | MAN-B&W | 3x30T | $ 13m | Undisclosed | BWTS fitted |

## Tankers

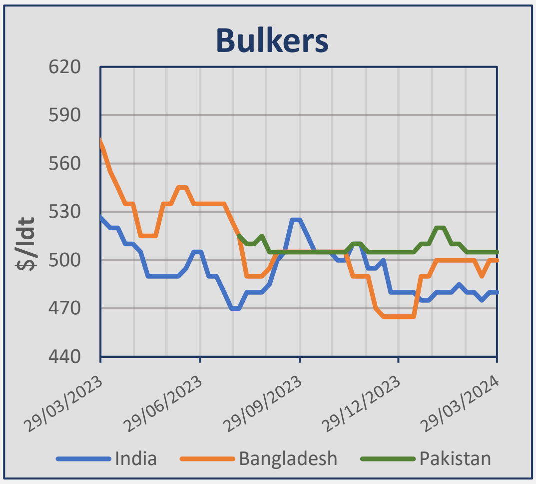
| Type | Name | Dwt | YoB | Yard | SS | M/E | Price | Buyer | Comments |
|---|---|---|---|---|---|---|---|---|---|
| VLCC | **Nectar** | 307.284 | 2008 | Dalian, China | 01/2028 | Wartsila | $ 49,7m | Chinese | |
| VLCC | **Newton** | 307.284 | 2009 | Dalian, China | 05/2024 | Wartsila | $ 53,5m | | |
| VLCC | **Noble** | 307.284 | 2008 | Dalian, China | 09/2028 | Wartsila | $ 51,7m | | |
| LR2 | **Alpine Aqualina** | 105.304 | 2011 | Hyundai, Korea | 02/2026 | MAN-B&W | $ 45m | Undisclosed | BWTS fitted, Scrubber fitted |
| MR | **UOG Sparta** | 49.999 | 2009 | Spp, Korea | 06/2024 | MAN-B&W | $ 24,35m | Undisclosed | |
| MR | **TRF Mongstad** | 37.596 | 2016 | Hyundai Mipo, Korea | 05/2026 | MAN-B&W | $ 36,6m | Undisclosed | BWTS fitted, Scrubber fitted |
| MR | **TRF Moss** | 37.596 | 2016 | Hyundai Mipo, Korea | 06/2026 | MAN-B&W | $ 36,6m | | BWTS fitted, Scrubber fitted |

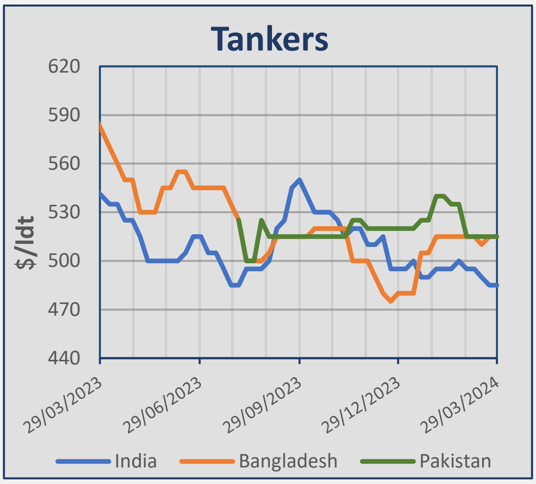
# DEMOLITION

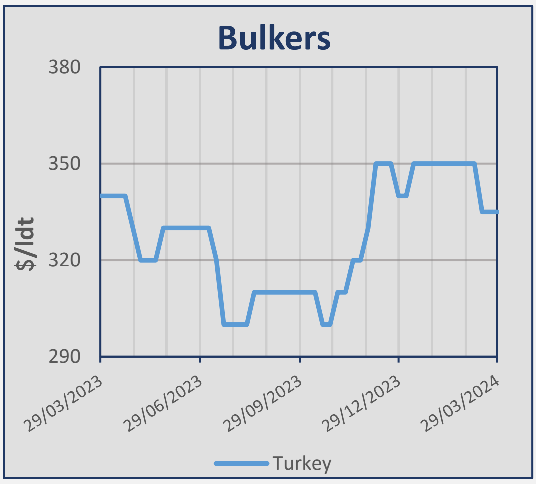


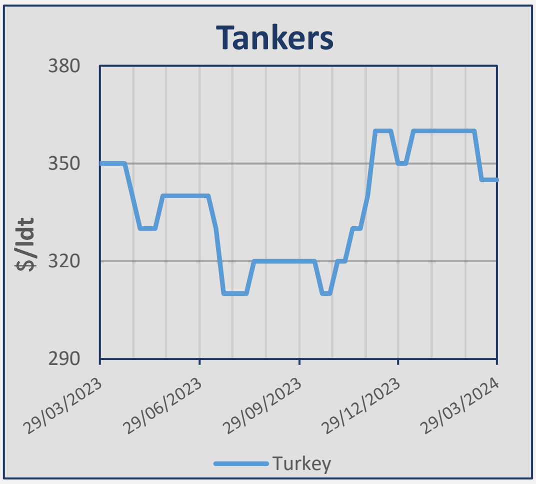
## Indicative Demolition Prices

| | Country | Price $/ldt |
|---|---|---|
| Bulkers | India | 480 |
| | Bangladesh | 500 |
| | Pakistan | 505 |
| | Turkey | 335 |
| Tankers | India | 485 |
| | Bangladesh | 515 |
| | Pakistan | 515 |
| | Turkey | 345 |




## Demolition Sales

| Type | Vessel | Dwt | YoB | Ldt | Price $/ldt | Country | Comments |
|---|---|---|---|---|---|---|---|
| Tanker | **Jal Gamini** | 157.449 | 2000 | 22.572 | 541 | Undisclosed | “As Is” Indonesia |
| Tanker | **Xin Run 66** | 4.918 | 2004 | 2.908 | 530 | Bangladesh | |

# NEWBUILDING



## Bulk Carriers

| Units | Dwt | Yard | Delivery | Price | Owner | Comments |
|---|---|---|---|---|---|---|
| **2** | 210.000 | Qingdao Beihai, China | 2027 | Undisclosed | Belgian (Bocimar) | Ammonia ready |
| **3** | 82.000 | Oshima, Japan | 2025/2026 | Undisclosed | Greek (Newport) | |

## Tankers

| Units | Dwt | Yard | Delivery | Price | Owner | Comments |
|---|---|---|---|---|---|---|
| **1** | 319.000 | Qingdao Beihai, China | 2027 | Undisclosed | Belgian (Euronav) | |
| **2** | 158.000 | SWS, China | 2027 | $ 84m | Greek (Cape Shipping) | Scrubber fitted |
| **8** | 155.000 | New Times, China | 2027/2028 | $ 83m | Greek (Dynacom) | |
| **2** | 115.000 | Zhoushan Changhong, China | 2026/2027 | Undisclosed | Greek (Navios Maritime) | Scrubber fitted, Methanol/LNG ready |
| **2** | 74.000 | Jiangsu Yangzijiang, China | 2027 | $ 54m | Greek (Cape Shipping) | |
| **2+2** | 49.000 | Wuhu, China | 2026 | $ 45m | UK based (Union Maritime) | |
| **4** | 18.500 | Wuhu, China | 2026/2027 | $ 30m | UK based (Union Maritime) | |
| **1** | 18.500 | Wuhu, China | 2025 | $ 30,1m | Chinese (Seacon Shipping) | |

## Gas

| Units | Cbm | Yard | Delivery | Price | Owner | Comments |
|---|---|---|---|---|---|---|
| **3** | 88.000 | Hyundai, Korea | 2027 | $ 124m | Greek (Atlas Maritime) | Ammonia carriers |

# INDICATIVE PRICES

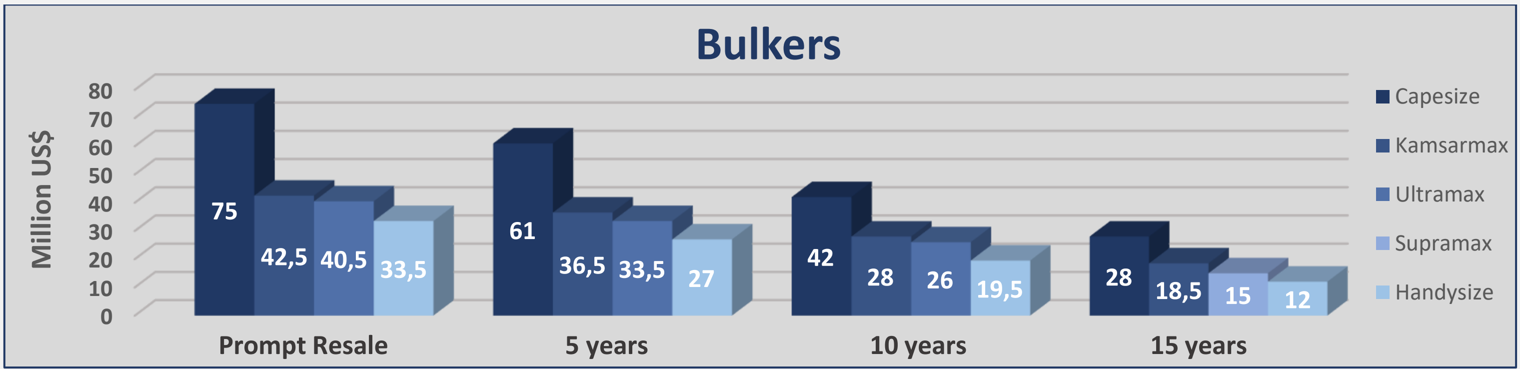


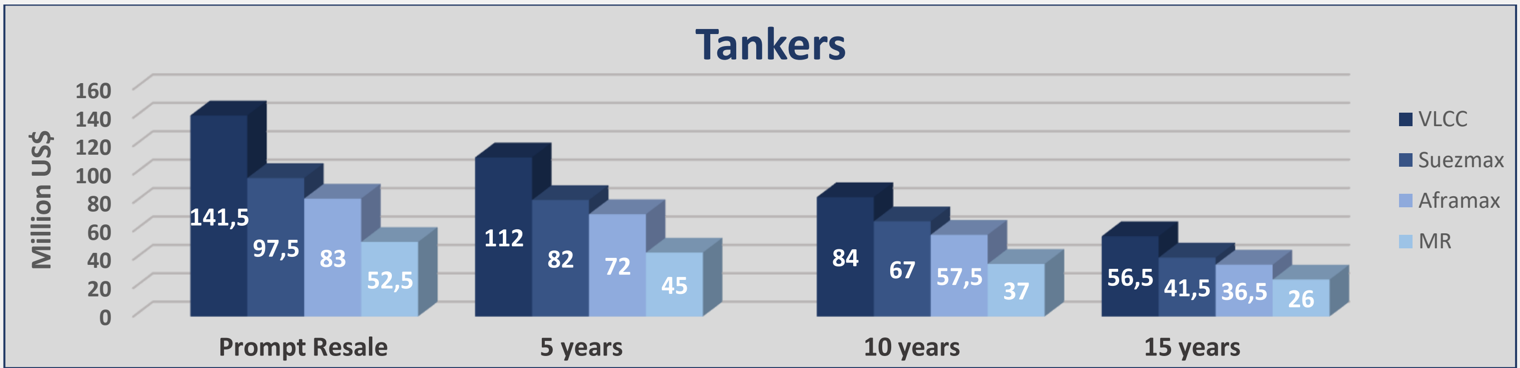
## Bulkers

| Size | | Age | Week 13 | Week 12 | ± % |
|---|---|---|---|---|---|
| **Capesize** | *180k* | **Resale** | 75 | 75 | 0,00% |
| **Capesize** | *180k* | **5 years** | 61 | 61 | 0,00% |
| **Capesize** | *180k* | **10 years** | 42 | 42 | 0,00% |
| **Capesize** | *176k* | **15 years** | 28 | 28 | 0,00% |
| **Kamsarmax** | *82k* | **Resale** | 42,5 | 42,5 | 0,00% |
| **Kamsarmax** | *82k* | **5 years** | 36,5 | 36,5 | 0,00% |
| **Kamsarmax** | *82k* | **10 years** | 28 | 28 | 0,00% |
| **Kamsarmax** | *82k* | **15 years** | 18,5 | 18,5 | 0,00% |
| **Ultramax** | *64k* | **Resale** | 40,5 | 40,5 | 0,00% |
| **Ultramax** | *63k* | **5 years** | 33,5 | 33,5 | 0,00% |
| **Ultramax** | *61k* | **10 years** | 26 | 26 | 0,00% |
| **Supramax** | *56k* | **15 years** | 15 | 15 | 0,00% |
| **Handysize** | *40k* | **Resale** | 33,5 | 33,5 | 0,00% |
| **Handysize** | *37k* | **5 years** | 27 | 27 | 0,00% |
| **Handysize** | *37k* | **10 years** | 19,5 | 19,5 | 0,00% |
| **Handysize** | *32k* | **15 years** | 12 | 12 | 0,00% |

## Tankers

| Size | | Age | Week 13 | Week 12 | ± % |
|---|---|---|---|---|---|
| **VLCC** | *310k* | **Resale** | 141,5 | 141,5 | 0,00% |
| **VLCC** | *310k* | **5 years** | 112 | 112 | 0,00% |
| **VLCC** | *300k* | **10 years** | 84 | 84 | 0,00% |
| **VLCC** | *300k* | **15 years** | 56,5 | 56,5 | 0,00% |
| **Suezmax** | *160k* | **Resale** | 97,5 | 97,5 | 0,00% |
| **Suezmax** | *160k* | **5 years** | 82 | 82 | 0,00% |
| **Suezmax** | *150k* | **10 years** | 67 | 67 | 0,00% |
| **Suezmax** | *150k* | **15 years** | 41,5 | 41,5 | 0,00% |
| **Aframax** | *110k* | **Resale** | 83 | 83 | 0,00% |
| **Aframax** | *110k* | **5 years** | 72 | 72 | 0,00% |
| **Aframax** | *105k* | **10 years** | 57,5 | 57,5 | 0,00% |
| **Aframax** | *105k* | **15 years** | 36,5 | 36,5 | 0,00% |
| **MR** | *52k* | **Resale** | 52,5 | 52,5 | 0,00% |
| **MR** | *51k* | **5 years** | 45 | 45 | 0,00% |
| **MR** | *47k* | **10 years** | 37 | 37 | 0,00% |
| **MR** | *45k* | **15 years** | 26 | 26 | 0,00% |



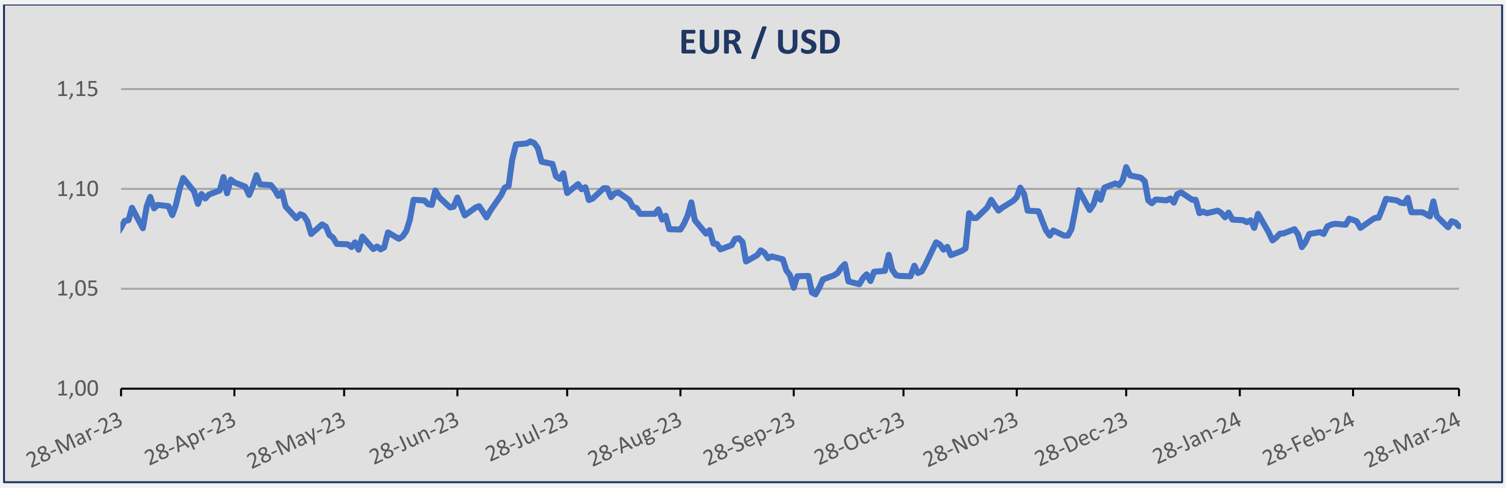



# KEY INDICATORS



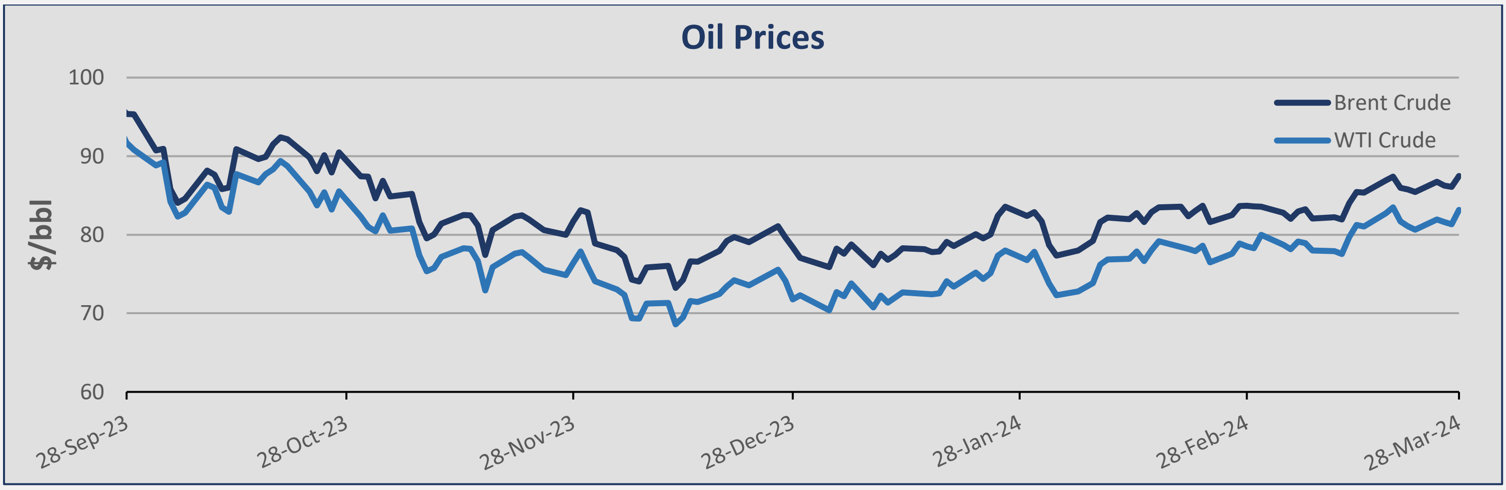
## Currencies

| Currency | 28-Mar | 21-Mar | ± (%) |
|---|---|---|---|
| EUR / USD | 1,0813 | 1,0937 | -1,13% |
| USD / JPY | 151,29 | 150,76 | 0,35% |
| USD / KRW | 1.349,80 | 1.330,11 | 1,48% |
| NOK / USD | 0,0926 | 0,0948 | -2,32% |




## Commodities

| Commodity | 28-Mar | 21-Mar | ± (%) |
|---|---|---|---|
| Brent Crude (BZ) | 87,48 | 85,78 | 1,98% |
| WTI Crude Oil (WTI) | 83,17 | 81,07 | 2,59% |
| Natural Gas (NG) | 1,76 | 1,68 | 4,76% |
| Gold (GC) | 2.238,40 | 2.184,70 | 2,46% |
| Copper (HG) | 4,01 | 4,06 | -1,23% |
| Wheat (W) | 560,25 | 546,75 | 2,47% |



# SHIPPING INDICATIVE SHARE VALUE



## Stock Prices – Shipping Companies

| Company | Stock Exchange | 28-Mar | 21-Mar | ± (%) |
|---|---|---|---|---|
| Diana Shipping Inc (DSX) | NYSE | 2,89 | 2,98 | -3,02% |
| Euroseas Ltd (ESEA) | NASDAQ | 35,85 | 36,31 | -1,27% |
| Eagle Bulk Shipping Inc (EGLE) | NASDAQ | 62,47 | 63,98 | -2,36% |
| Navios Maritime Partners LP (NMM) | NYSE | 42,62 | 41,62 | 2,40% |
| Star Bulk Carriers Corp (SBLK) | NASDAQ | 23,87 | 24,48 | -2,49% |
| Seanergy Maritime Holdings Corp (SHIP) | NASDAQ | 8,70 | 9,31 | -6,55% |
| Safe Bulkers Inc (SB) | NYSE | 4,96 | 5,13 | -3,31% |
| Golden Ocean Group Ltd (GOGL) | NASDAQ | 12,96 | 12,88 | 0,62% |
| Shreyas Shipping and Logistics Limited (SHREYAS.NS) | NSE | 3,11 | 3,16 | -1,58% |

## Stock Prices - Wet

| Company | Stock Exchange | 28-Mar | 21-Mar | ± (%) |
|---|---|---|---|---|
| Capital Product Partners LP (CPLP) | NASDAQ | 17,40 | 17,93 | -2,96% |
| TOP Ships Inc (TOPS) | NASDAQ | 14,02 | 13,46 | 4,16% |
| Tsakos Energy Navigation Ltd (TNP) | NYSE | 25,39 | 25,25 | 0,55% |

## Stock Prices - Other

| Company | Stock Exchange | 28-Mar | 21-Mar | ± (%) |
|---|---|---|---|---|
| Danaos Corp (DAC) | NYSE | 72,20 | 71,81 | 0,54% |
| StealthGas Inc (GASS) | NASDAQ | 5,94 | 5,84 | 1,71% |
| Rio Tinto PLC (RIO) | NYSE | 63,74 | 64,13 | -0,61% |
| Vale SA (VALE) | NYSE | 12,19 | 12,38 | -1,53% |
| Archer-Daniels-Midland Co (ADM) | NYSE | 62,81 | 62,47 | 0,54% |
| BHP Group Ltd (BHP) | NYSE | 57,69 | 57,89 | -0,35% |

# CONTACT DETAILS



## ADVANCED SHIPPING & TRADING S.A.

Vouliagmenis Avenue 168, 1st Floor,
Glyfada 16674, Greece
Tel: +30 210 30 03 000
Fax: +30 210 30 01 305

E-mail: snp@advanced-ship.gr
E-mail: chartering@advanced-ship.gr
E-mail: accounts@advanced-ship.gr
E-mail: research@advanced-ship.gr

### *Sale & Purchase Department:*

| | |
|---|---|
| Cpt. Fountoglou Michalis | Mob: +30 6947 70 07 18 |
| Thermos Stavros | Mob: +30 6944 24 20 20 |
| Papoutsis George | Mob: +30 6951 00 51 65 |
| Chrousalas Thanasis | Mob: +30 6955 47 77 73 |
| Kontaratos Alkis | Mob: +30 6949 19 11 79 |
| Markoutsa Nela | Mob: +30 6959 99 85 10 |
| Kanakis Rafail | Mob: +30 6955 47 77 71 |

### *Research Department:*

| | |
|---|---|
| Avdikos Alexandros | Mob: +30 6979 49 91 78 |
| Liadi Ioanna | Mob: +30 6946 75 59 10 |
| Liadi Artemis | Mob: +30 6956 58 41 49 |
| Donti Eleni | Mob: +30 6932 93 55 50 |

### *Chief Executive Consultant:*

| | |
|---|---|
| Cpt. Galonis Dimitrios | Mob: +30 6945 55 36 81 |

### *Operations Department:*

| | |
|---|---|
| Katsouli Fotini | Mob: +30 6942 54 23 57 |
| Kafourou Nektaria | Mob: +30 6952 35 06 47 |

### *Dry Cargo Chartering Department:*

| | |
|---|---|
| Pittas Jordan | Mob: +30 6944 05 27 46 |
| Filippis Dimitris | Mob: +30 6949 19 58 96 |
| Veronikis Spyros | Mob: +30 6946 28 07 21 |
| Paraskevopoulou Mina | Mob: +30 6949 37 47 06 |
| Patera Elli | Mob: +30 6955 19 57 42 |
| Dienis Angelos | Mob: +30 6951 82 94 48 |
| Karvounis Stelios | Mob: +30 6949 11 49 73 |
| Moutsopoulos Panagiotis | Mob: +30 6946 85 89 29 |
| Tachias Petros | Mob: +30 6945 55 36 81 |
| Sideratos Markellos | Mob: +30 6943 29 32 13 |
| Damianidis Fotis | Mob: +30 6955 47 77 72 |

### *HR Department:*

| | |
|---|---|
| Evangelatou Anna | Mob: +30 6946 48 37 46 |

### *Accounting Department:*

| | |
|---|---|
| Tziatzias Vaggelis | Mob: +30 6946 03 07 75 |

### *Administration Department:*

| | |
|---|---|
| Antonarakou Athanasia | Mob: +30 6936 63 30 88 |

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