

### Bulkers

Japanese owners have committed the Kamsarmax “**YMK Quartet**” 82/2021 Jiangsu, China (SS/DD 02/2026, BWTS fitted) to Greek interests at **high USD 35 mill**. Note that a month ago, the one-year-older “Aquavita Sol” 81/2020 Jiangsu, China (SS/DD 03/2025, BWTS fitted) was committed at USD 33,5 mill. Furthermore, the “**Scarlet Island**” 81/2014 Tsuneishi Cebu, Philippines (SS/DD 08/2024, BWTS fitted) of Shikishima Kisen was committed to Greek interests also at **USD 29 mill**. For reference, the sister vessel “AOM Georgina” 82/2014 Tsuneishi Cebu, Philippines (SS 04/2027, DD 05/2025, BWTS & Scrubber fitted) was sold back in October at USD 24,7 mill.

Yahata Kisen have committed their Ultramax “**Maritime Prosperity**” 61/2012 Shin Kasado, Japan (SS 11/2027, DD 11/2025, BWTS fitted) to Greek interests at **region USD 22 mill** basis delivery Jun’24. For comparison, the sister vessel “Ocean Venus” 61/2012 Shin Kasado, Japan (SS 03/2027, DD 01/2025, BWTS fitted) was sold in February at USD 20,8 mill.

On the Supramax sector, the “**Daidan Mustikawati**” 55/2005 Kawasaki, Japan (SS/DD 01/2025) was committed to Chinese interests at **USD 11 mill**. Note that back in March, the one-year-older “Gant Muse” 56/2004 Mitsui, Japan (SS/DD 12/2024, BWTS fitted) was sold at USD 11,3 mill.

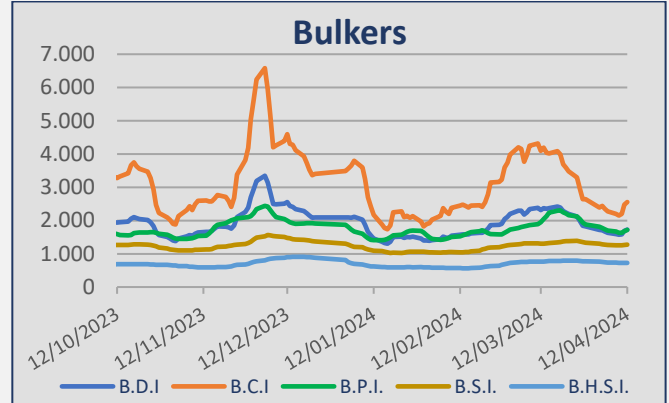
ORIX Maritime have committed their Handysize “**Susanoo Harmony**” 37/2020 Saiki, Japan (SS/DD 10/2025, BWTS fitted) at **USD 29,5 mill**, while the one-year-older “**FW Excursionist**” 34/2019 Hakodate, Japan (SS/DD 08/2024, BWTS fitted) was sold to clients of Dadaylilar Shipping at **USD 27 mill**. Moreover, the Korean built “**Morges**” 35/2011 Shinan, Korea (SS 12/2026, DD 03/2025, BWTS fitted) was committed at **mid USD 14 mill**. Remind you that back in December, the sister vessel “Vully” 35/2011 Shinan, Korea (SS 06/2026, DD 06/2024, BWTS fitted) was sold at USD 13 mill.

### Tankers

Libya’s General National Maritime Transport have acquired the Aframax “**Calypso**” 111/2021 Sumitomo, Japan (SS 07/2026, DD 07/2024, BWTS & Scrubber fitted) from Samos Steamship at a price of **USD 79 mill**. In addition, the “**Izumo Princess**” 105/2007 Sumitomo, Japan (SS 03/2027, DD 07/2025, BWTS fitted) of Tsakos Shipping & Trading was committed at **low USD 37 mill**. Remind you that the one-year-younger “Koro Sea” 105/2008 Namura & Sasebo, Japan (SS 02/2028, DD 05/2026, BWTS & Scrubber fitted) was sold a couple of months ago at USD 39,5 mill.

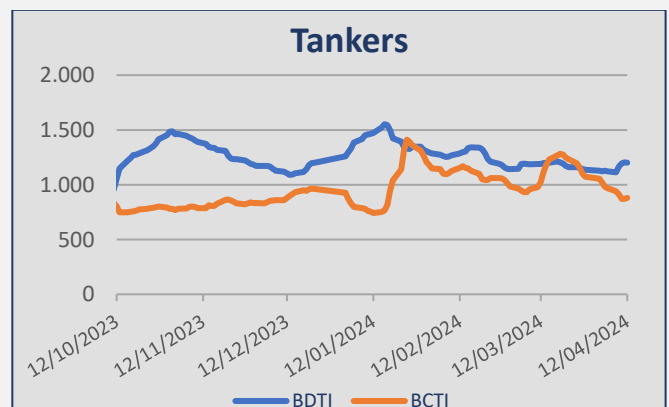
Stolt Tankers have committed their MR2 “**Stolt Facto**” 46/2010 SIs, Korea (SS/DD 03/2025, BWTS fitted) to undisclosed interests at **USD 28 mill**. For comparison, the “Glenda Melanie” 47/2010 Hyundai Mipo, Korea (SS/DD 11/2025, BWTS fitted) was sold a month ago at USD 27,5 mill.

### Baltic Indices



INDEX	12-Apr	5-Apr	± (%)
BDI	1.729	1.628	6,20%
BCI	2.552	2.274	12,23%
BPI	1.713	1.695	1,06%
BSI	1.272	1.261	0,87%
BHSI	722	735	-1,77%

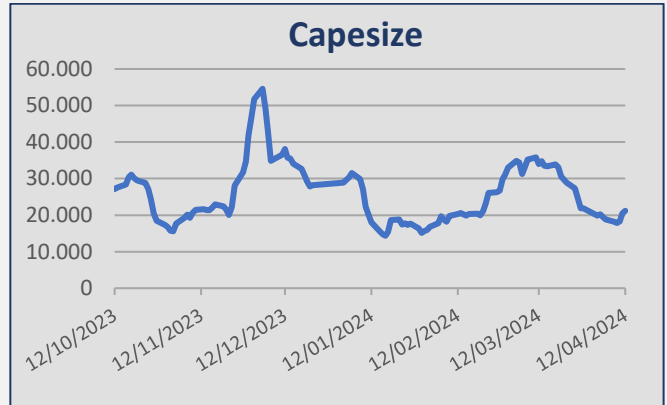
Daily T/C Avg	12-Apr	5-Apr	± (\$)
Capesize	\$ 21.164	\$ 18.857	2.307
Kamsarmax	\$ 15.419	\$ 15.255	164
Supramax 58	\$ 13.990	\$ 13.866	124
Handysize 38	\$ 12.992	\$ 13.239	-247



INDEX	12-Apr	5-Apr	± (%)
BDTI	1.202	1.122	7,13%
BCTI	879	968	-9,19%

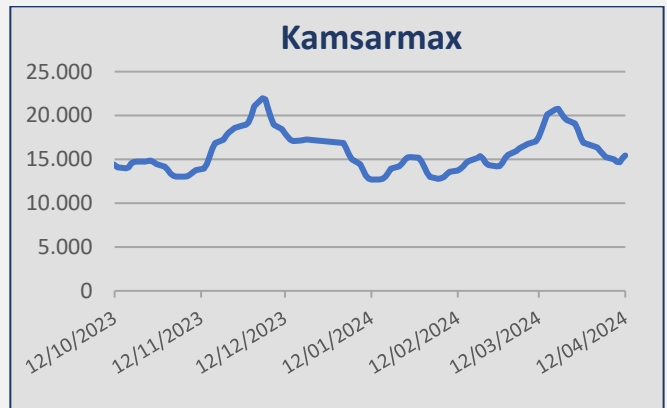
## Capesize

Week 15 saw iron ore rates on the West Australia / China route continued at the level of high usd 8,00's fio range. No period activity to report here.



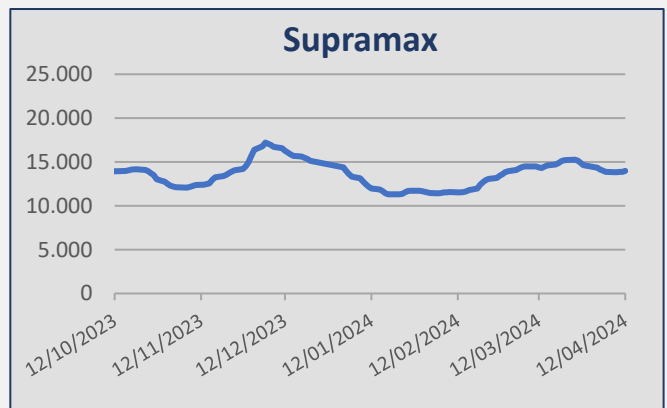
## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 12,000/13,000 pd. A number of Indonesian trips into China were fixed around usd 13,000/15,000 pd. A number of Australian trips into China were reported at the level of usd 14,000/17,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 16,000/19,000 pd. Indian trips via East Coast South America into China were fixed around usd 17,000/19,000 pd. Continental trips via US Gulf into China were reported at the level of usd 26,000/28,000 pd. South American trips into Continent were fixed around usd 21,000/23,000 pd. South American trips into China were reported at the level of usd 17,000/19,000 pd plus ballast bonus at the usd 700K/900K. On the period front, a Kamsarmax was reported fixed in the usd 18,000 pd for 6/9 months employment basis delivery China.



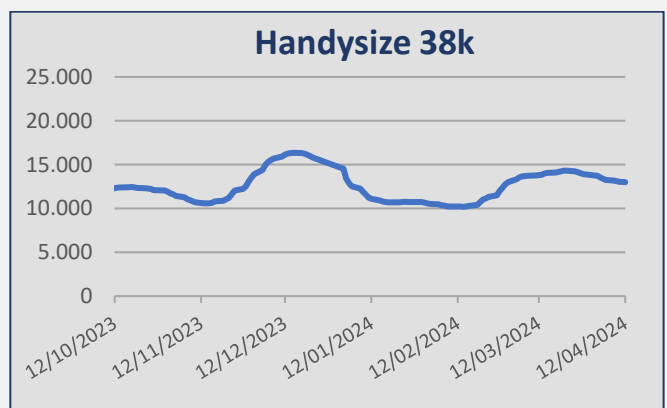
## Ultramax / Supramax

A number of Indonesia trips into China were reported at the level of usd 12,000/15,000 pd. A number of Indonesia trips into India were fixed around usd 13,000/15,000 pd. Trips from China via Philippines into China with nickel ore were reported at the level of usd 15,000/18,000 pd. Indian coastal trips were fixed around usd 11,000/13,000 pd. South African trips into China were reported at the level of usd 20,000/22,000 pd plus ballast bonus at the usd 200K/220K. Mediterranean trips into West Africa were fixed around usd 14,000/16,000 pd. No period activity to report here.



## Handymax / Handysize

A generally quiet week for this segment. A number of South East Asian trips via Australia into China were reported at the level of usd 11,000 pd. No period activity to report here.



## Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	<b>HL Harmony</b>	179.655	2015	Dalian, China	08/2025	MAN-B&W	-	\$ 43m	Undisclosed	BWTS fitted, Scrubber fitted, T/C back till Oct'26-Jan'27 at 24.000 usd/pd
Post Panamax	<b>Lowlands Rise</b>	95.711	2013	Imabari, Japan	06/2026	MAN-B&W	-	Low \$ 26m	Undisclosed	DD 05/2024
Kamsarmax	<b>YMK Quartet</b>	82.212	2021	Jiangsu, China	02/2026	MAN-B&W	-	High \$ 35m	Greek	BWTS fitted
Kamsarmax	<b>Scarlet Island</b>	81.842	2014	Tsuneishi Cebu, Philippines	08/2024	MAN-B&W	-	\$ 29m	Greek	BWTS fitted
Panamax	<b>Glory Amsterdam</b>	77.171	2006	Oshima, Japan	04/2026	MAN-B&W	-	\$ 12m	Chinese	BWTS fitted
Ultramax	<b>African Lion</b>	66.721	2013	Mitsui, Japan	02/2027	MAN-B&W	4x30T	Region \$ 25m	Undisclosed	BWTS fitted, Scrubber fitted, Dely Jun-Jul'24
Ultramax	<b>Aries Sumire</b>	64.276	2020	Shin Kurushima, Japan	11/2025	MAN-B&W	4x30,7T	Region \$ 36m	Undisclosed	BWTS fitted
Ultramax	<b>Kmarin Genoa</b>	63.253	2014	Jiangsu, China	12/2024	MAN-B&W	4x36T	\$ 20m	Undisclosed	BWTS fitted, T/C attached till Sep'24-Mar'25 at 10.100 usd/pd
Ultramax	<b>Maritime Prosperity</b>	61.453	2012	Shin Kasado, Japan	11/2027	MAN-B&W	4x30,5T	Region \$ 22m	Greek	BWTS fitted, Dely Jun'24
Supramax	<b>Daidan Mustikawati</b>	55.765	2005	Kawasaki, Japan	01/2025	B&W	4x30,5T	\$ 11m	Chinese	
Handysize	<b>Susanoo Harmony</b>	37.140	2020	Saiki, Japan	10/2025	MAN-B&W	4x30T	\$ 29,5m	Undisclosed	BWTS fitted
Handysize	<b>New Journey</b>	36.371	2015	Shikoku, Japan	03/2025	MAN-B&W	4x30,5T	\$ 20m	Undisclosed	BWTS fitted
Handysize	<b>Morges</b>	35.697	2011	Shinan, Korea	12/2026	MAN-B&W	4x30T	Mid \$ 14m	Undisclosed	BWTS fitted
Handysize	<b>FW Excursionist</b>	34.484	2019	Hakodate, Japan	08/2024	MAN-B&W	4x30T	\$ 27m	Turkish (Dadaylilar Shipping)	BWTS fitted
Handysize	<b>Salvador</b>	31.770	2002	Saiki, Japan	08/2027	Mitsubishi	4x30T	Mid-High \$ 7m	Undisclosed	OHBS, BWTS fitted
Handysize	<b>Singapore</b>	31.759	2002	Saiki, Japan	06/2027	Mitsubishi	4x30T	Low \$ 7m	Undisclosed	OHBS, BWTS fitted

## Tankers

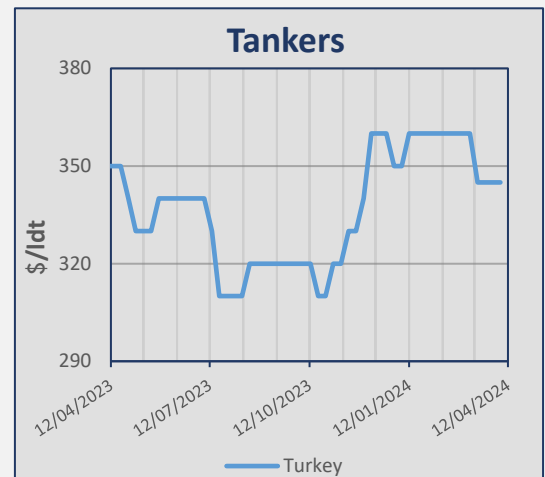
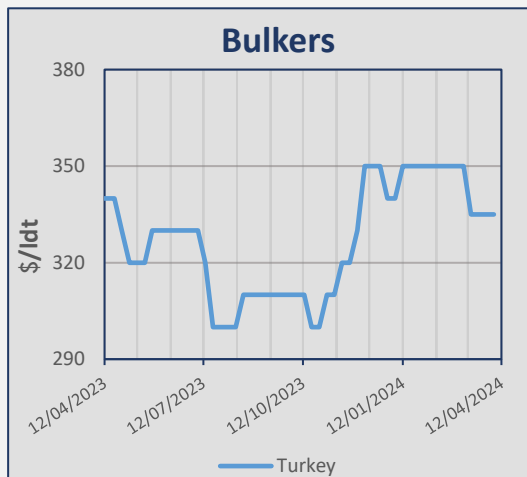
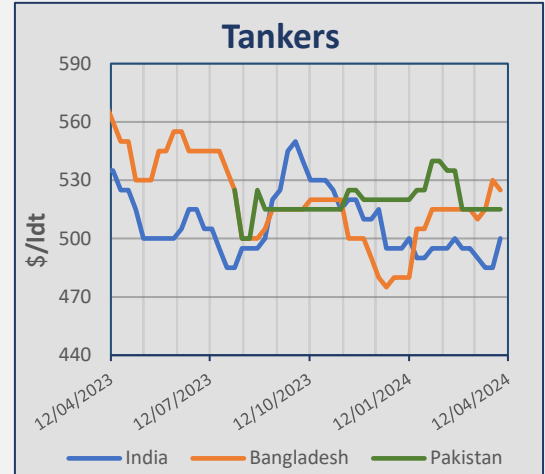
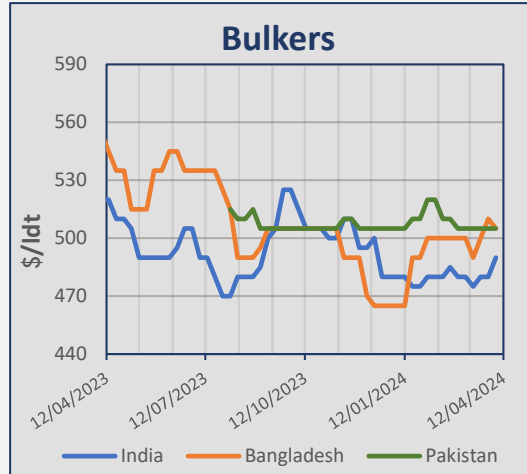
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Aframax	<b>Calypso</b>	111.930	2021	Sumitomo, Japan	07/2026	MAN-B&W	\$ 79m	Libyan (GNMTC)	BWTS fitted, Scrubber fitted, DD 07/2024
Aframax	<b>Izumo Princess</b>	105.374	2007	Sumitomo, Japan	03/2027	MAN-B&W	Low \$ 37m	Undisclosed	BWTS fitted
MR	<b>Lady Malou</b>	51.486	2013	Hyundai Mipo, Korea	01/2028	MAN-B&W	\$ 36,5m	Indian	BWTS fitted
MR	<b>Avon</b>	49.999	2019	Hyundai Mipo, Korea	01/2029	MAN-B&W	Region \$ 45m	Undisclosed	BWTS fitted, basis T/C back
MR	<b>Jiangsu Newyangzi YZJ2023-1515</b>	49.990	2025	Jiangsu, China		MAN-B&W	\$ 53m	Greek (Thenamaris)	Scrubber fitted
MR	<b>Jiangsu Newyangzi YZJ2023-1516</b>	49.990	2025	Jiangsu, China		MAN-B&W	\$ 53m		Scrubber fitted
MR	<b>Jag Pahel</b>	46.319	2004	Hanjin, Korea	11/2027	MAN-B&W	\$ 14,85m	Undisclosed	BWTS fitted
MR	<b>Stolt Facto</b>	46.105	2010	Sls, Korea	03/2025	MAN-B&W	\$ 28m	Undisclosed	BWTS fitted
MR	<b>San Carlos</b>	37.258	2007	Hyundai Mipo, Korea	05/2025	MAN-B&W	\$ 20,5m	Turkish	Delivered, BWTS fitted, Ice Class 1B
Chemical/Oil Products	<b>Chem Bulldog</b>	21.306	2010	Asakawa, Japan	04/2025	MAN-B&W	\$ 23m	Undisclosed	St St, BWTS fitted
Chemical/Oil Products	<b>Livarden</b>	19.951	2007	Fukuoka, Japan	06/2027	MAN-B&W	\$ 18m	Undisclosed	St St
Chemical/Oil Products	<b>Patagonia</b>	16.772	2006	Qiuxin, China	04/2026	MAN	\$ 11,3m	Turkish	BWTS fitted, Ice Class 1A
Chemical/Oil Products	<b>Paterna</b>	16.748	2006	Qiuxin, China	07/2026	MAN	\$ 11,3m		BWTS fitted, Ice Class 1A

## Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	<b>Buxcliff</b>	6.712	2001	Daewoo, Korea	06/2026	B&W	-	\$ 45m enbloc	Swiss based (MSC)	
Post Panamax	<b>Buxcoast</b>	6.712	2001	Daewoo, Korea	08/2026	B&W	-			
Post Panamax	<b>CMA CGM Bellini</b>	5.782	2004	Samsung, Korea	06/2024	MAN-B&W	-	High \$ 18m	Undisclosed	
Sub Panamax	<b>Odysseus</b>	2.824	2006	Hyundai Mipo, Korea	03/2026	MAN-B&W	-	\$ 15,9m	Swiss based (MSC)	

## Indicative Demolition Prices

	Country	Price \$/ldt
<b>Bulkers</b>	India	490
	Bangladesh	505
	Pakistan	505
	Turkey	335
<b>Tankers</b>	India	500
	Bangladesh	525
	Pakistan	515
	Turkey	345



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Container	Sawasdee Singapore	20.156	1995	7.098	602	Bangladesh	Incl. 550T bunkers

## Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
8	63.000	New Dayang, China	2027/2028	Undisclosed	Chinese (HuaXia FL)	

## Tankers

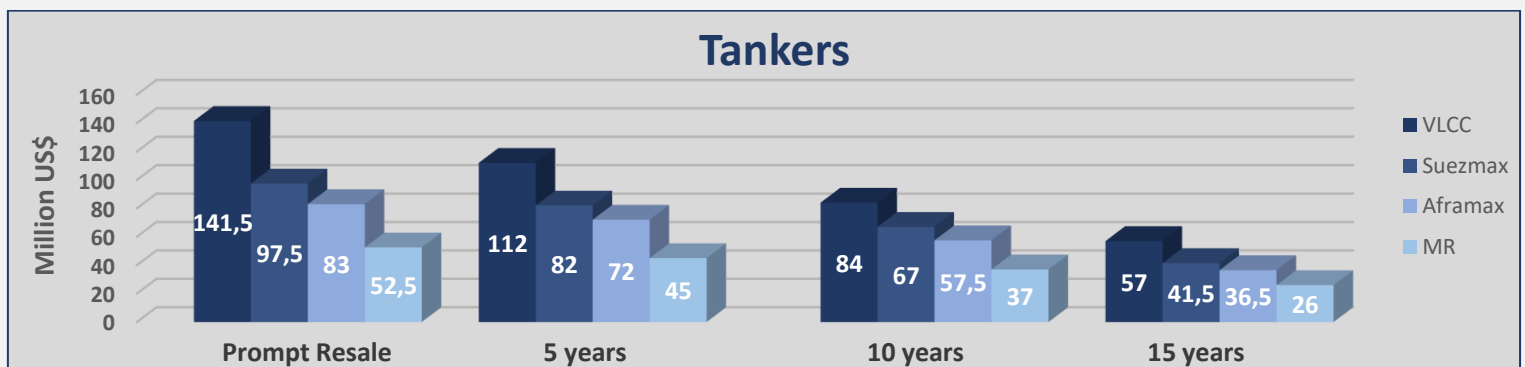
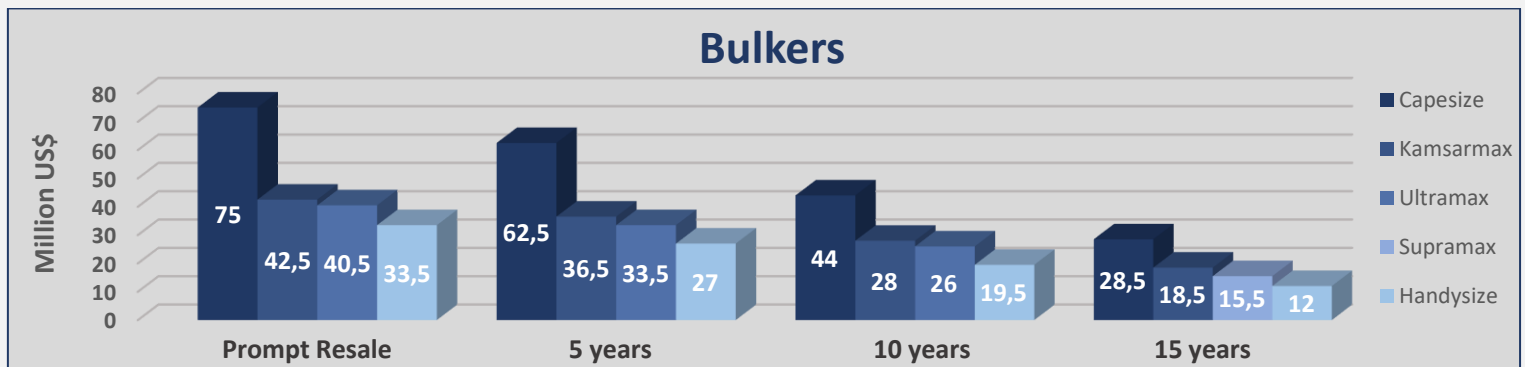
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	115.000	Hyundai Vinashin, Vietnam	2027	\$ 71m	Union Maritime	Scrubber fitted
2	115.000	New Times, China	2027	\$ 68,5m	Singapore based (Singfar Group)	LNG DF, against long-term T/C
4	50.000	Wuhu, China	2026/2027	Undisclosed	French (EuroGreen Maritime)	Methanol DF, wind-assisted, battery-hybrid, 7years T/C to Equinor
4	50.000	Hyundai Mipo, Korea	2026	\$ 51,75m	Korean (Pan Ocean)	Scrubber fitted
2	49.500	GSI Nansha, China	2027	\$ 45,5m	German (Leonhardt & Blumberg)	Methanol ready, Scrubber fitted

## Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
4	174.000	Hanwha Ocean, Korea	2026/2027	\$ 230m	JV (K-Line & Hyundai Glovis)	LNG, QatarEnergy project
4	93.000	Hyundai Samho, Korea	2028	\$ 116,9m	Danish (Maersk Tankers)	Options declared, Ammonia
4	45.000	Hyundai Mipo, Korea	2027/2028	\$ 78m	Greek (Capital Maritime)	LPG DF

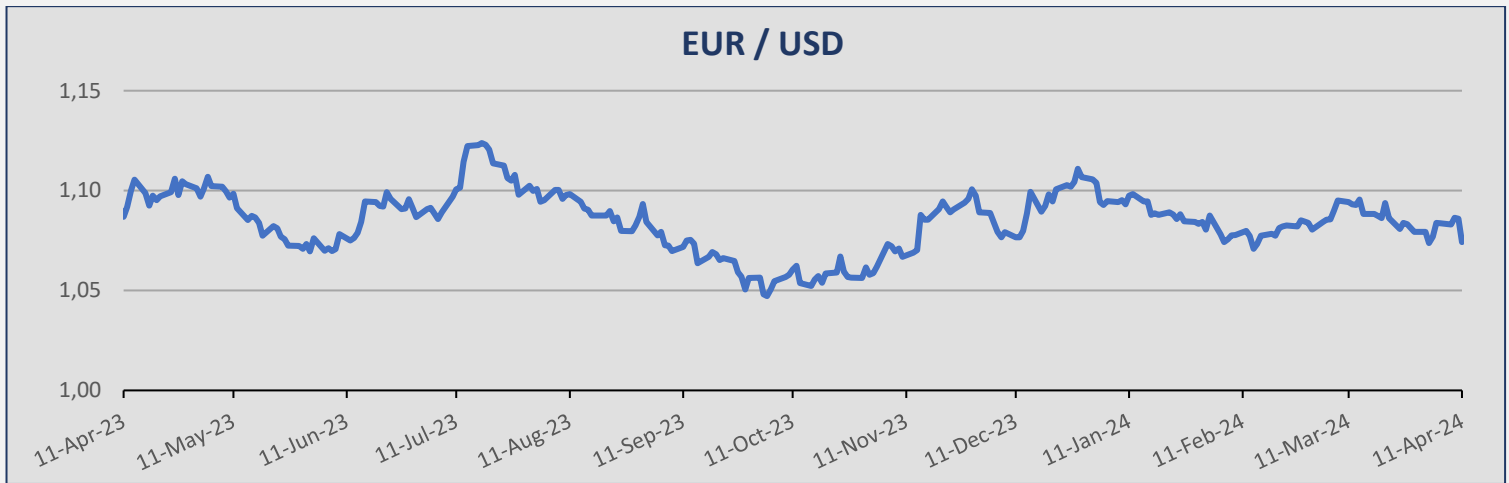
Bulkers					
Size	Age	Week 15	Week 14	± %	
Capesize 180k	Resale	75	75	0,00%	
Capesize 180k	5 years	62,5	61	2,46%	
Capesize 180k	10 years	44	42	4,76%	
Capesize 176k	15 years	28,5	28	1,79%	
Kamsarmax 82k	Resale	42,5	42,5	0,00%	
Kamsarmax 82k	5 years	36,5	36,5	0,00%	
Kamsarmax 82k	10 years	28	28	0,00%	
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	15,5	15	3,33%	
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 15	Week 14	± %	
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	57	56,5	0,88%	
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%	



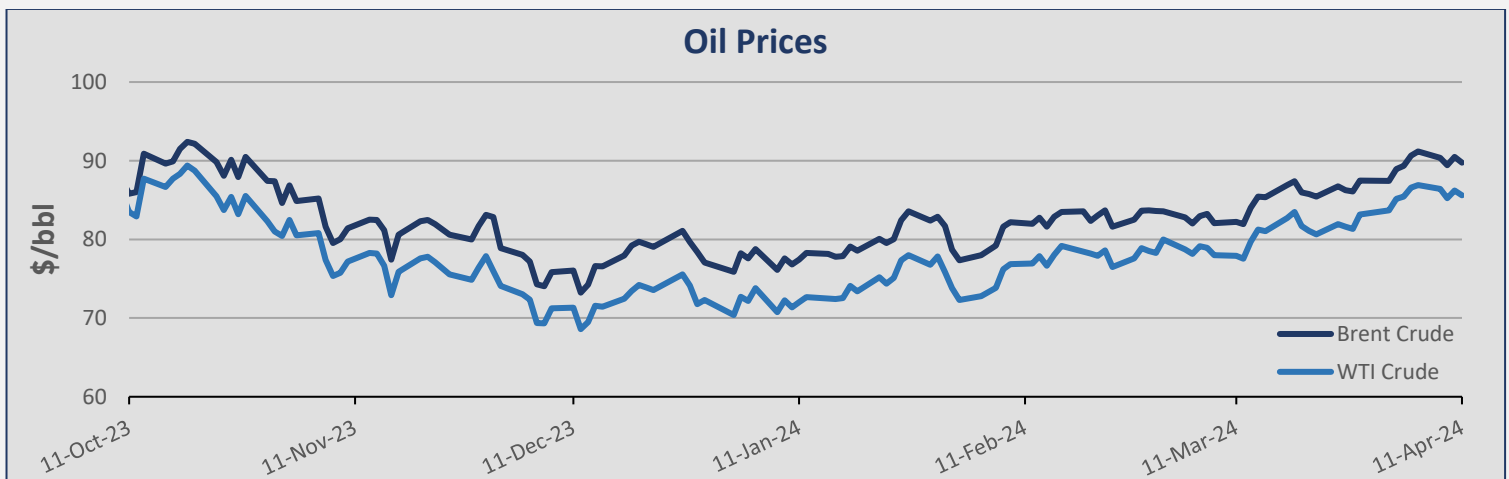
## Currencies

Currency	11-Apr	4-Apr	± (%)
EUR / USD	1,0742	1,0837	-0,88%
USD / JPY	152,96	151,26	1,12%
USD / KRW	1.363,76	1.352,07	0,86%
NOK / USD	0,0923	0,0933	-1,07%



## Commodities

Commodity	11-Apr	4-Apr	± (%)
Brent Crude (BZ)	89,74	90,65	-1,00%
WTI Crude Oil (WTI)	85,59	86,59	-1,15%
Natural Gas (NG)	1,76	1,77	-0,56%
Gold (GC)	2.372,70	2.308,50	2,78%
Copper (HG)	4,25	4,25	0,00%
Wheat (W)	566,25	556,25	1,80%





## Stock Prices – Shipping Companies

Company	Stock Exchange	11-Apr	4-Apr	± (%)
Diana Shipping Inc (DSX)	NYSE	2,85	2,93	-2,73%
Euroseas Ltd (ESEA)	NASDAQ	35,80	37,15	-3,63%
Navios Maritime Partners LP (NMM)	NYSE	43,40	42,55	2,00%
Star Bulk Carriers Corp (SBLK)	NASDAQ	23,49	23,80	-1,30%
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	8,92	8,47	5,31%
Safe Bulkers Inc (SB)	NYSE	4,80	4,98	-3,61%
Golden Ocean Group Ltd (GOGL)	NASDAQ	13,25	12,88	2,87%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,49	3,60	-3,06%

## Stock Prices - Wet

Company	Stock Exchange	11-Apr	4-Apr	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	16,80	16,90	-0,59%
TOP Ships Inc (TOPS)	NASDAQ	13,33	13,85	-3,75%
Tsakos Energy Navigation Ltd (TNP)	NYSE	25,79	26,63	-3,15%

## Stock Prices - Other

Company	Stock Exchange	11-Apr	4-Apr	± (%)
Danaos Corp (DAC)	NYSE	73,60	73,89	-0,39%
StealthGas Inc (GASS)	NASDAQ	6,00	6,00	0,00%
Rio Tinto PLC (RIO)	NYSE	66,27	63,30	4,69%
Vale SA (VALE)	NYSE	12,17	11,92	2,10%
Archer-Daniels-Midland Co (ADM)	NYSE	62,57	63,24	-1,06%
BHP Group Ltd (BHP)	NYSE	59,49	57,74	3,03%

## ADVANCED SHIPPING & TRADING S.A.

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

E-mail: [snp@advanced-ship.gr](mailto:snp@advanced-ship.gr)  
E-mail: [chartering@advanced-ship.gr](mailto:chartering@advanced-ship.gr)  
E-mail: [accounts@advanced-ship.gr](mailto:accounts@advanced-ship.gr)  
E-mail: [research@advanced-ship.gr](mailto: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
Markoutsas 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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***"THINK BIG"***

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