

Bulkers

Berge Bulk have committed their Newcastlemax “**Berge Bobotov**” 208/2021 Bohai, China (SS 07/2026, DD 11/2025, BWTS & Scrubber fitted) to Greek interests at **USD 75 mill.** For reference, the “Trust Shanghai” & “Trust Qingdao” 209/2021 SWS, China (SS/DD 04/2026 & SS/DD 02/2026, BWTS & Scrubber fitted) were committed a couple of months ago at excess USD 73 mill each.

The Panamax “**Navios Taurus**” 76/2005 Imabari, Japan (SS/DD 01/2025) of Navios Maritime Holdings was committed at **USD 12 mill.** Remind you that back in May, the one-year-older sister vessel “Bravery” 76/2004 Imabari, Japan (SS 06/2027, DD 07/2025, BWTS fitted) was sold at USD 12,5 mill.

On the Supramax sector, Costamare committed their “**Oracle**” 58/2009 Yangzhou, China (SS/DD 08/2024, BWTS fitted) to Vietnamese interests at **USD 12,5 mill.** Note that the one-year-younger sister vessel “Gillingham” 58/2010 Yangzhou, China (SS/DD 08/2025, BWTS fitted) was sold a month ago at USD 13,9 mill. Moreover, the “**UM Elhanaya**” 56/2010 Qingshan, China (SS/DD 04/2025, BWTS fitted) was committed to Turkish interests at **high USD 12 mill.** Remind you that a month ago, the one-year-younger sister vessel “Guo Tai Ping An” 56/2011 Qingshan, China (SS/DD 12/2026, BWTS fitted) was sold at USD 14 mill.

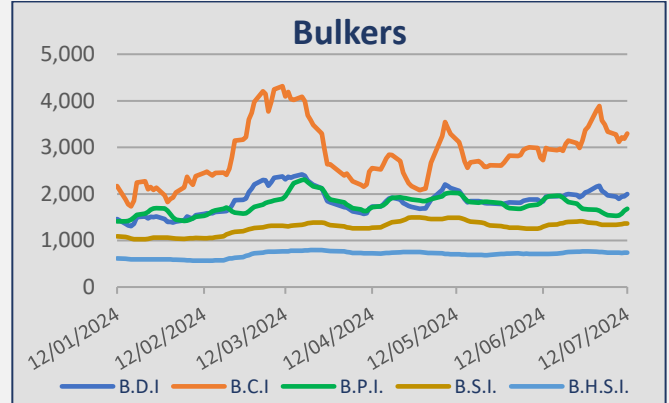
Maestro Shipping committed their Handysize “**Maestro Emerald**” 39/2020 Saiki, Japan (SS/DD 06/2025, BWTS fitted, OHBS) to Turkish interests at **region USD 30 mill** while the one-year-older “**Bamboo Star**” 37/2019 Minaminippon, Japan (SS/DD 12/2024, BWTS fitted, OHBS) was committed to clients of HMM at **region USD 28 mill.** Furthermore, the “**Cabrera**” 35/2011 Qidong, China (SS 11/2026, DD 12/2024, BWTS fitted, Ice Class 1C, OHBS) of Falcon Maritime was committed at **USD 14,6 mill.** For reference, the sister vessel “Dragonera” 35/2011 Qidong, China (SS/DD 08/2026, BWTS fitted, Ice Class 1C, OHBS) was sold back in March at USD 14 mill.

Tankers

D’Amico committed their LR2 “**Mare Nostrum**” 110/2009 Mitsui, Japan (SS 02/2029, DD 06/2026, BWTS fitted) at **region USD 44 mill.** Remind you that the one-year-younger “Alpine Confidence” 107/2010 Tsuneishi, Japan (SS/DD 03/2025, BWTS fitted) was sold a month ago at USD 43,8 mill.

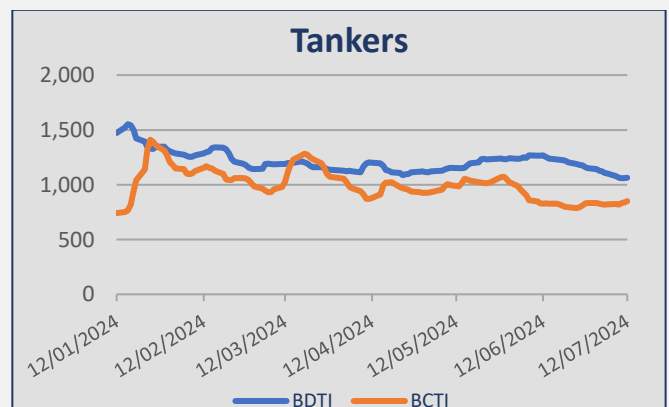
Greek owners committed the MR2 “**Endless Summer**” 50/2010 Onomichi, Japan (SS/DD 10/2025, BWTS fitted) to clients of Gestioni Armatoriali at **USD 30 mill.** In addition, the one-year-older Korean built “**Zeze Start**” 50/2009 Hyundai Mipo, Korea (SS/DD 07/2024, BWTS fitted) was committed to Vietnamese interests at **USD 27,5 mill.** For comparison, the “Gunmetal Jack” 50/2009 Spp, Korea (SS 08/2029, DD 05/2027, BWTS fitted) was sold a month ago at region USD 28 mill.

Baltic Indices



INDEX	12-Jul	5-Jul	± (%)
BDI	1.997	1.966	1,58%
BCI	3.296	3.339	-1,29%
BPI	1.678	1.546	8,54%
BSI	1.364	1.335	2,17%
BHSI	741	742	-0,13%

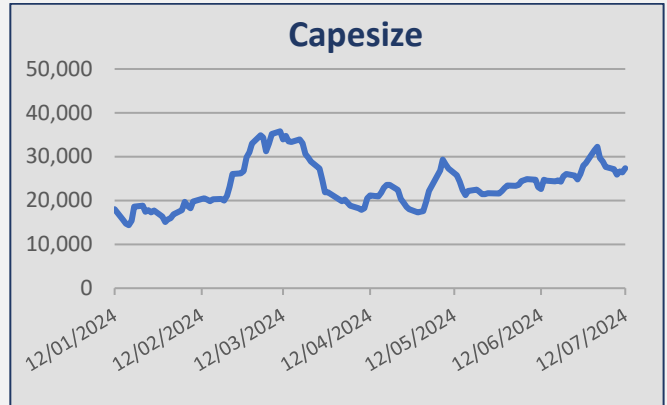
Daily T/C Avg	12-Jul	5-Jul	± (\$)
Capesize	\$ 27.338	\$ 27.692	-354
Kamsarmax	\$ 15.106	\$ 13.914	1.192
Supramax 58	\$ 15.004	\$ 14.681	323
Handysize 38	\$ 13.339	\$ 13.365	-26



INDEX	12-Jul	5-Jul	± (%)
BDTI	1.064	1.102	-3,45%
BCTI	849	822	3,28%

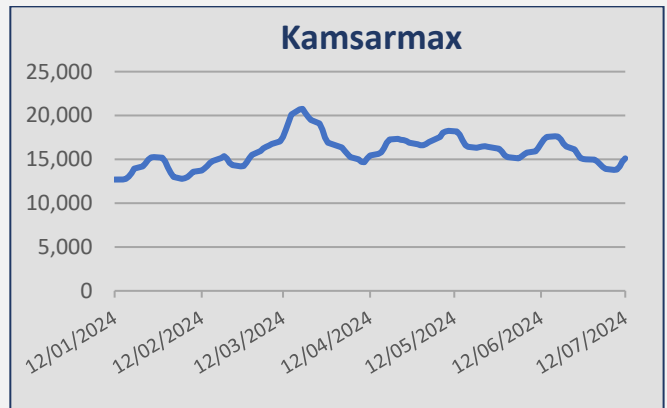
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 28** at high- 9.00's fio level. No period activity to report here.



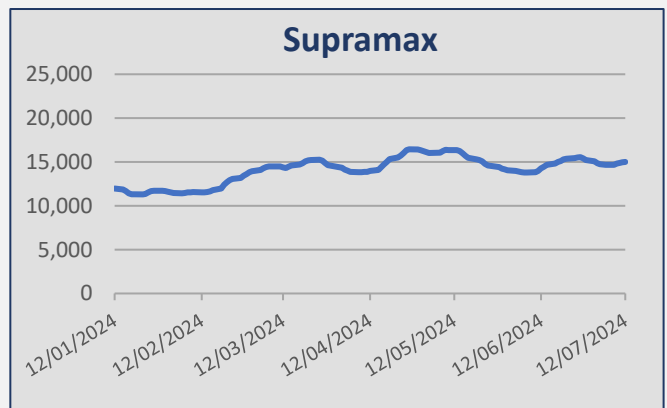
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 15,000/17,000 pd. A number of Indonesian trips into China were reported at the level of usd 10,000/13,000 pd. Australian trips into Japan were fixed around usd 14,000/16,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 16,000/18,000 pd. Indian trips via East Coast South America into China were fixed around usd 16,000/18,000 pd. West African trips via North Coast South America into Continent were reported at the level of usd 12,000/13,000 pd. Mediterranean trips via US East Coast into India were fixed around usd 22,000/24,000 pd. South American trips into China were reported at the level of usd 18,000/20,000 pd plus ballast bonus at the usd 800K/1M. On the period front, a Kamsarmax was reported fixed in the usd 16,750 pd for 8/11 months employment basis delivery China.



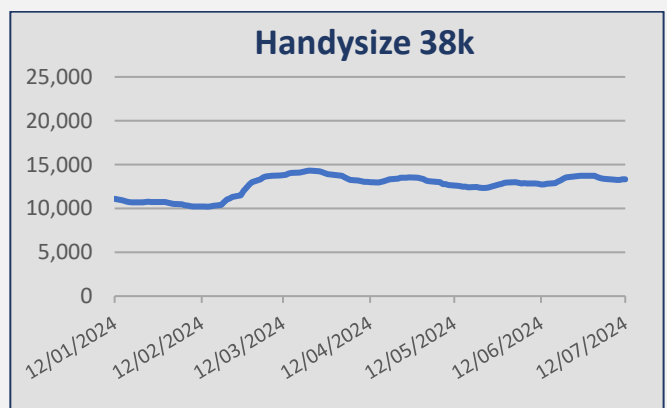
Ultramax / Supramax

A number of trips from China into India were fixed around usd 13,000/16,000 pd. Chinese trips into North Coast South America were reported at the level of usd 15,000/17,000 pd. A number of Indonesian and Australian trips into China were fixed around usd 13,000/15,000 pd. Indonesian trips into India were reported at the level of usd 12,000/14,000 pd. Indian trips into China with salt were fixed around usd 12,000/14,000 pd. No period activity to report here.



Handymax / Handysize

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



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Newcastlemax	Berge Bobotov	207.986	2021	Bohai, China	07/2026	WinGD	-	\$ 75m	Greek	BWTS fitted, Scrubber fitted
Panamax	Navios Taurus	76.596	2005	Imabari, Japan	01/2025	B&W	-	\$ 12m	Undisclosed	
Supramax	Oracle	58.018	2009	Yangzhou, China	08/2024	MAN-B&W	4x36T	\$ 12,5m	Vietnamese	BWTS fitted
Supramax	UM Elhanaya	56.726	2010	Qingshan, China	04/2025	MAN-B&W	4x30T	High \$ 12m	Turkish	BWTS fitted
Handymax	Solar	46.786	2000	Kanasashi, Japan	06/2025	Mitsubishi	4x30T	\$ 7,4m	Turkish	BWTS fitted
Handysize	Maestro Emerald	39.830	2020	Saiki, Japan	06/2025	MAN-B&W	4x30T	Region \$ 30m	Turkish	OHBS, BWTS fitted
Handysize	Bamboo Star	37.609	2019	Minaminippon, Japan	12/2024	MAN-B&W	4x30T	Region \$ 28m	Korean (HMM)	OHBS, BWTS fitted
Handysize	Cabrera	35.732	2011	Qidong, China	11/2026	MAN-B&W	4x30T	\$ 14,6m	Undisclosed	OHBS, BWTS fitted, Ice Class 1C, DD 12/2024
Handysize	Efi Theo	34.295	2012	Zhejiang, China	02/2027	MAN-B&W	4x30T	\$ 12m	Greek	BWTS fitted
Handysize	Noble Oak	28.492	2005	Imabari, Japan	09/2025	MAN-B&W	4x30,5T	\$ 7,7m	Undisclosed	BWTS fitted, Dely Sep-Nov'24

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
LR2	Mare Nostrum	110.295	2009	Mitsui, Japan	02/2029	MAN-B&W	Region \$ 44m	Undisclosed	BWTS fitted
MR	Endless Summer	49.999	2010	Onomichi, Japan	10/2025	MAN-B&W	\$ 30m	Italian (Gestioni Armatoriali)	BWTS fitted
MR	Zeze Start	49.999	2009	Hyundai Mipo, Korea	07/2024	MAN-B&W	\$ 27,5m	Vietnamese	BWTS fitted
MR	Sparkle	45.744	2004	Minami-Nippon, Japan	08/2024	B&W	\$ 14,5m	Undisclosed	BWTS fitted
MR	Atlas Star	38.289	2008	Guangzhou, China	08/2028	MAN-B&W	\$ 23m	Greek	BWTS fitted
MR	TRF Memphis	37.596	2016	Hyundai Mipo, Korea	02/2026	MAN-B&W	\$ 69m enbloc	Norwegian	BWTS fitted, Scrubber fitted
MR	TRF Mobile	37.596	2016	Hyundai Mipo, Korea	04/2026	MAN-B&W			BWTS fitted, Scrubber fitted

Containers

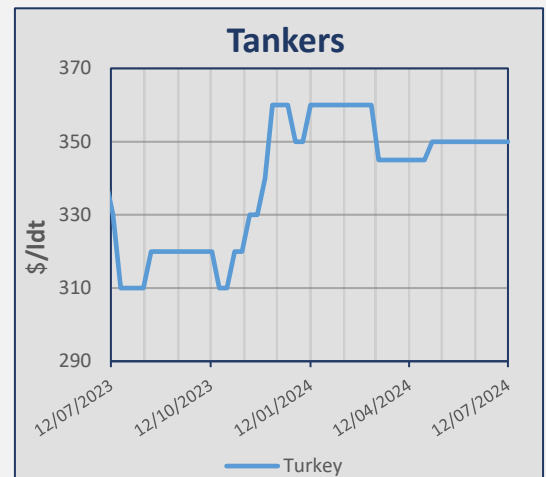
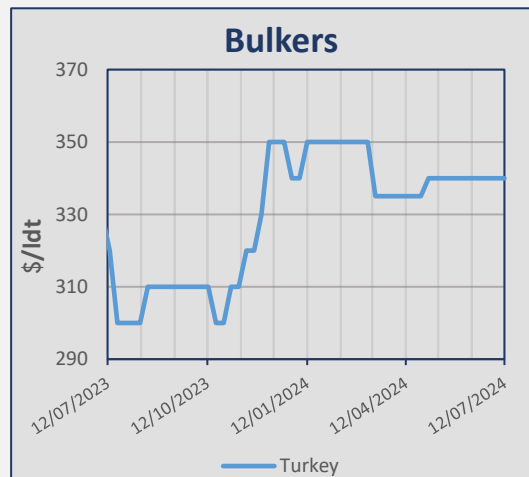
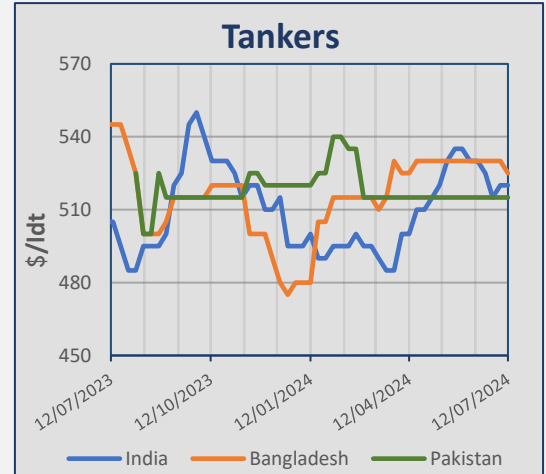
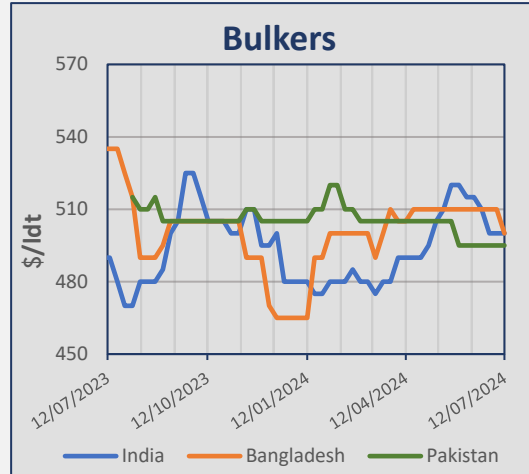
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Sub Panamax	Palermo	2.890	1998	Kvaerner, Germany	09/2028	B&W	-	\$ 11,9m	Chinese	Delivered, Ice Class II

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	Solina Gas	54.048	2008	Hyundai, Korea	06/2028	MAN-B&W	73.537	\$ 64,5m	Chinese	
LPG	Emily Kosan	3.795	2012	Yangzhou, China	02/2027	MAN	3.604	\$ 9,9m	Thai	Delivered, BWTS fitted

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	500
	Bangladesh	500
	Pakistan	495
	Turkey	340
Tankers	India	520
	Bangladesh	525
	Pakistan	515
	Turkey	350



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Reefer	Tropical Sky	11.935	1986	5.358	545	India	
Container	Hua Kai	6.819	1994	2.408	530	Bangladesh	
General Cargo	Yun Tai Long 66	8.717	2005	2.091	495	Bangladesh	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	63.500	Jiangsu Hantong, China	2027	Undisclosed	Chinese (Fujian Guohang Ocean Shipping)	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	320.000	Hanwha Ocean, Korea	2026/2027	\$ 129m	Omani (Asyad Shipping)	
4	75.000	K, Korea	2026	Undisclosed	UAE (Gulf Energy Maritime)	DF ready
2	50.000	K, Korea	2026	\$ 53m	Vietnamese (Asia Pacific Shipping)	DF ready
5	50.000	Penglai Jinglu, China	2026/2027	\$ 45m	Greek (Alimia Group)	
4	40.800	Wuhu, China	2027	Undisclosed	Turkish (Trans KA Tanker Management)	

Containers

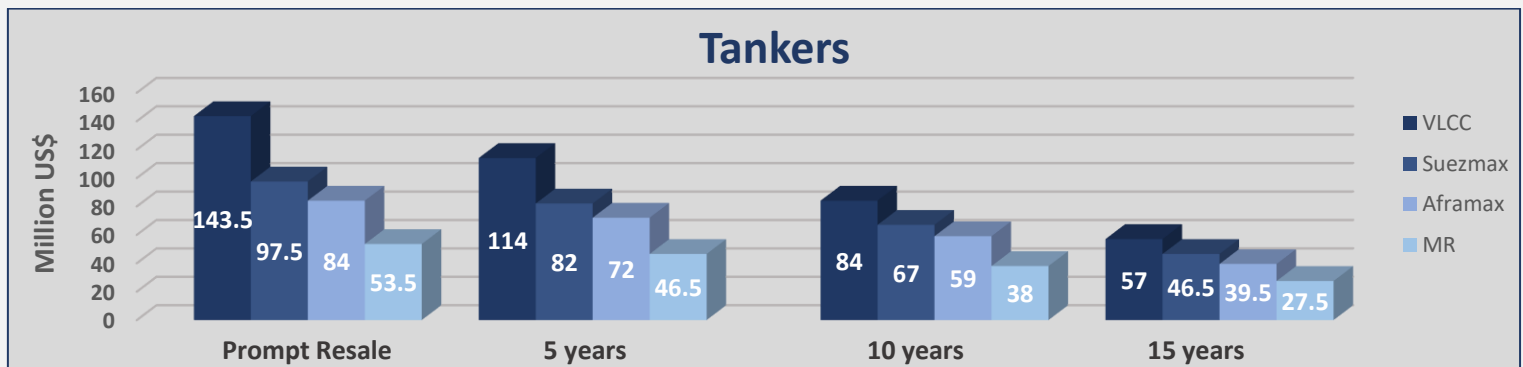
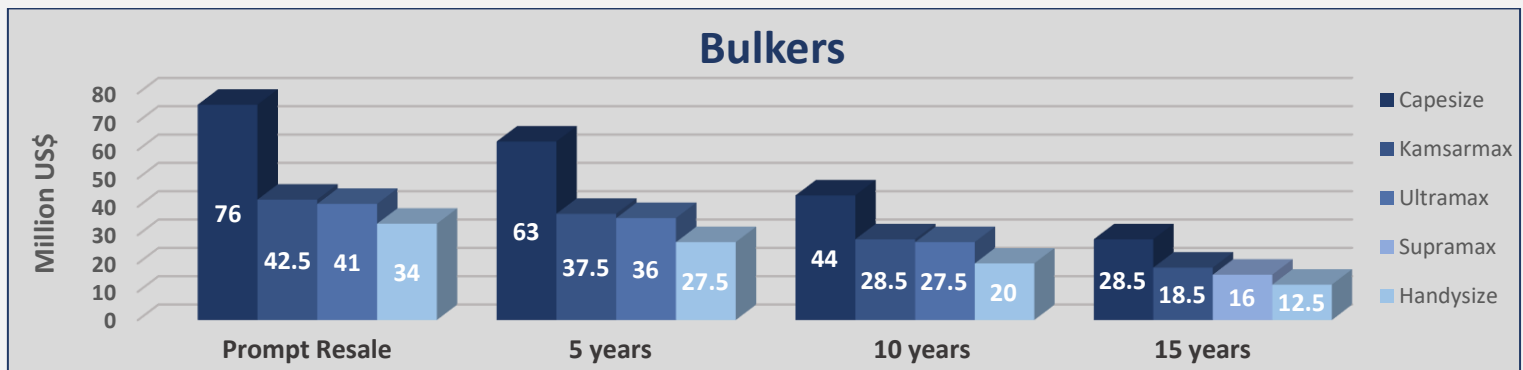
Units	Teu	Yard	Delivery	Price	Owner	Comments
8+4	18.000	New Times, China	2027/2028	\$ 200m	Singaporean (Eastern Pacific)	LNG DF

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	175.000	Samsung, Korea	2028	Undisclosed	Malaysian (MISC)	
2	93.000	Hyundai Samho, Korea	2028	\$ 118m	Danish (Maersk Tankers)	Ammonia, Options declared

Bulkers					
Size	Age	Week 28	Week 27	± %	
Capesize 180k	Resale	76	76	0,00%	
Capesize 180k	5 years	63	63	0,00%	
Capesize 180k	10 years	44	44	0,00%	
Capesize 176k	15 years	28,5	28,5	0,00%	
Kamsarmax 82k	Resale	42,5	42,5	0,00%	
Kamsarmax 82k	5 years	37,5	37,5	0,00%	
Kamsarmax 82k	10 years	28,5	28,5	0,00%	
Kamsarmax 82k	15 years	18,5	18,5	0,00%	
Ultramax 64k	Resale	41	41	0,00%	
Ultramax 63k	5 years	36	36	0,00%	
Ultramax 61k	10 years	27,5	27,5	0,00%	
Supramax 56k	15 years	16	16	0,00%	
Handysize 40k	Resale	34	34	0,00%	
Handysize 37k	5 years	27,5	27,5	0,00%	
Handysize 37k	10 years	20	20	0,00%	
Handysize 32k	15 years	12,5	12,5	0,00%	

Tankers					
Size	Age	Week 28	Week 27	± %	
VLCC 310k	Resale	143,5	143,5	0,00%	
VLCC 310k	5 years	114	114	0,00%	
VLCC 300k	10 years	84	84	0,00%	
VLCC 300k	15 years	57	57	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	46,5	46,5	0,00%	
Aframax 110k	Resale	84	84	0,00%	
Aframax 110k	5 years	72	72	0,00%	
Aframax 105k	10 years	59	59	0,00%	
Aframax 105k	15 years	39,5	39,5	0,00%	
MR 52k	Resale	53,5	53,5	0,00%	
MR 51k	5 years	46,5	46,5	0,00%	
MR 47k	10 years	38	38	0,00%	
MR 45k	15 years	27,5	27,5	0,00%	



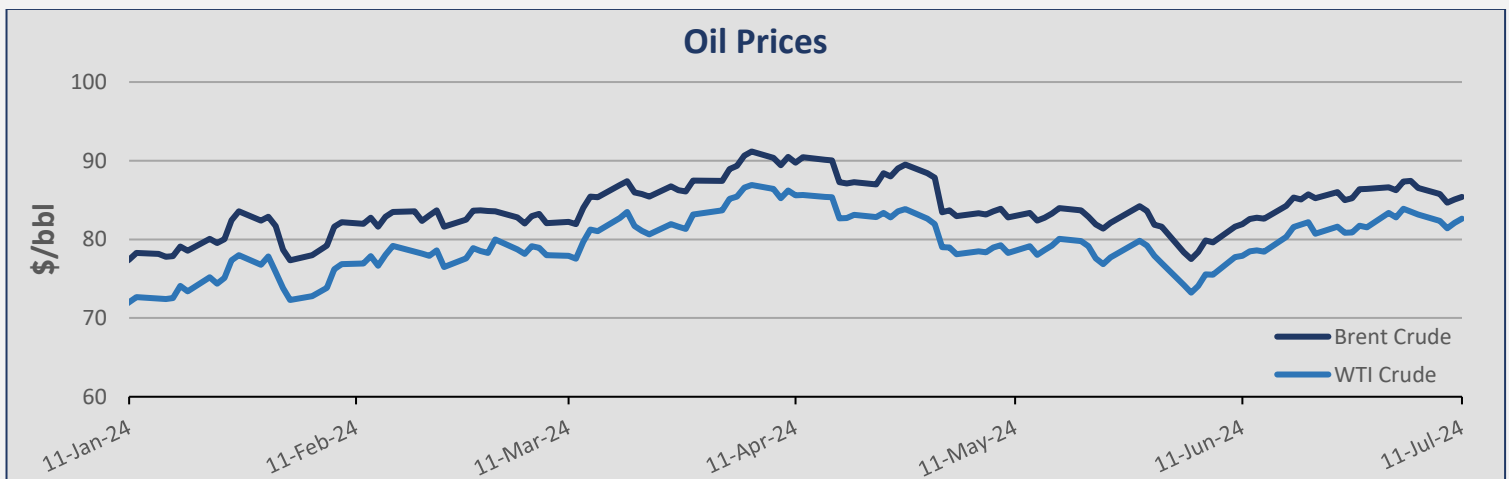
Currencies

Currency	11-Jul	4-Jul	± (%)
EUR / USD	1,0833	1,0793	0,37%
USD / JPY	161,61	161,62	-0,01%
USD / KRW	1.382,99	1.385,77	-0,20%
NOK / USD	0,0934	0,0948	-1,48%



Commodities

Commodity	11-Jul	3-Jul	± (%)
Brent Crude (BZ)	85,40	87,34	-2,22%
WTI Crude Oil (WTI)	82,62	83,88	-1,50%
Natural Gas (NG)	2,27	2,42	-6,20%
Gold (GC)	2.421,90	2.369,40	2,22%
Copper (HG)	4,51	4,53	-0,44%
Wheat (W)	571,25	574,00	-0,48%



Stock Prices – Shipping Companies

Company	Stock Exchange	11-Jul	3-Jul	± (%)
Diana Shipping Inc (DSX)	NYSE	2,91	2,93	-0,68%
Euroseas Ltd (ESEA)	NASDAQ	39,71	40,41	-1,73%
Navios Maritime Partners LP (NMM)	NYSE	51,34	52,42	-2,06%
Star Bulk Carriers Corp (SBLK)	NASDAQ	24,11	25,00	-3,56%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	10,29	11,01	-6,54%
Safe Bulkers Inc (SB)	NYSE	5,73	6,15	-6,83%
Golden Ocean Group Ltd (GOGL)	NASDAQ	13,21	14,12	-6,44%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	4,82	4,09	17,85%

Stock Prices - Wet

Company	Stock Exchange	11-Jul	3-Jul	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	16,95	16,91	0,24%
TOP Ships Inc (TOPS)	NASDAQ	10,89	11,07	-1,63%

Stock Prices - Other

Company	Stock Exchange	11-Jul	3-Jul	± (%)
Danaos Corp (DAC)	NYSE	89,30	92,49	-3,45%
StealthGas Inc (GASS)	NASDAQ	6,90	7,59	-9,09%
Rio Tinto PLC (RIO)	NYSE	68,08	67,90	0,27%
Vale SA (VALE)	NYSE	11,39	11,61	-1,89%
Archer-Daniels-Midland Co (ADM)	NYSE	64,25	62,69	2,49%
BHP Group Ltd (BHP)	NYSE	58,23	59,54	-2,20%

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
Kontaratos Alkis	Mob: +30 6949 19 11 79
Markoutsia Nela	Mob: +30 6959 99 85 10
Kanakis Rafail	Mob: +30 6955 47 77 71
Damianidis Fotis	Mob: +30 6955 47 77 72

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

HR Department:

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

Accounting Department:

Tziatzias Vaggelis	Mob: +30 6946 03 07 75
Pappas Alexandros	Mob: +30 6946 04 79 26

Administration Department:

Antonarakou Athanasia	Mob: +30 6936 63 30 88
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"THINK BIG"

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