

# WEEKLY SHIPPING MARKET REPORT

## WEEK 5

Week 5 (24<sup>th</sup> Jan to 31<sup>st</sup> Jan 2025)

### Bulkers

Hokoku Marine have committed their Capesize **"Global Enterprise"** 176/2010 Namura & Sasebo, Japan (SS/DD 04/2025, BWTS & Scrubber fitted) to clients of HMM at **USD 29 mill.** For reference, the **"FEG Success"** 182/2010 Kawasaki, Japan (SS/DD 01/2025, BWTS & Scrubber fitted) was sold a month ago at USD 28,2 mill.

The Panamax **"Navios Asteriks"** 76/2005 Sasebo, Japan (SS/DD 04/2025, BWTS fitted) of Navios Maritime Management was committed to Vietnamese interests at **USD 8 mill.** Remind you that the one-year-old sister vessel **"Scorpio WQ"** 76/2004 Sasebo, Japan (SS 02/2029, DD 07/2026, BWTS fitted) was sold back in October at USD 10,6 mill. Moreover, Forth Shipping committed their **"Anaïs"** 76/2002 Tsuneishi, Japan (SS 02/2027, DD 05/2025, BWTS fitted) to Chinese interests at **USD 5,6 mill.**, while the **"Capt Stefanos"** 74/2002 Namura & Sasebo, Japan (SS 08/2028, DD 08/2026, BWTS fitted) of Charterwell Maritime was committed to Chinese interests also at **USD 6,8 mill.**

Following the acquisition of the Ultramax **"Beechgate"** 63/2019 Iwagi, Japan (SS 03/2029, DD 04/2027, BWTS fitted) back in October at USD 35,6 mill, clients of Meghna Group have now acquired the one-year-old **"CMB Rubens"** 63/2018 Shin Kasado, Japan (SS 07/2028, DD 07/2026, BWTS fitted) at **USD 27,6 mill.**

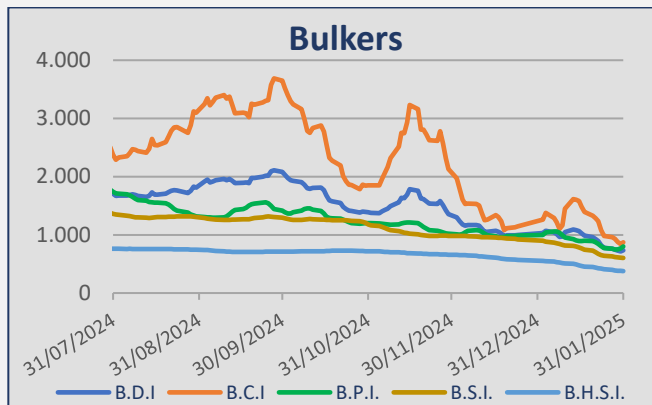
On the Supramax sector, Seastar Chartering committed their **"Orion"** 56/2007 Mitsui, Japan (SS 05/2027, DD 08/2025, BWTS fitted) to Chinese interests at **USD 10,6 mill.** Note that a month ago, the two-years-old sister vessel **"SSI Nemesis"** 56/2005 Mitsui, Japan (SS/DD 07/2025, BWTS fitted) was sold at USD 10,9 mill.

### Tankers

Nordic American Tankers have committed their Suezmax **"Nordic Apollo"** 159/2003 Samsung, Korea (SS 07/2028, DD 10/2026, BWTS fitted) to UK based buyers at **USD 22,5 mill.** For comparison, the **"Evagoras"** 165/2003 Hyundai Samho, Korea (SS 03/2028, DD 06/2026, BWTS fitted) was sold in early December at USD 25 mill.

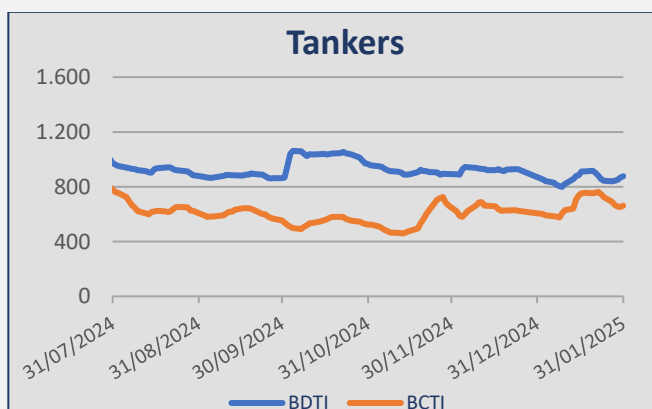
The Aframax **"Sea Falcon"** 110/2007 Mitsui, Japan (SS 09/2027, DD 10/2025, BWTS fitted) of Pantheon Tankers Management was committed to Chinese interests at **USD 30,5 mill.**, while the **"Sousta"** 106/2007 Tsuneishi, Japan (SS 06/2027, DD 07/2025, BWTS fitted) of Spring Marine Management was committed at **USD 31 mill.** Remind you that back in October, the one-year-old **"Lambada"** 104/2006 Samsung, Korea (SS 07/2026, DD 12/2024, BWTS fitted) was sold at low USD 30's mill.

### Baltic Indices



INDEX	31-Jan	24-Jan	± (%)
BDI	735	778	-5,53%
BCI	874	983	-11,09%
BPI	800	774	3,36%
BSI	603	639	-5,63%
BHSI	377	411	-8,27%

Daily T/C Avg	31-Jan	24-Jan	± (\$)
Capesize	\$ 7.252	\$ 8.156	-904
Kamsarmax	\$ 7.199	\$ 6.969	230
Ultramax	\$ 7.628	\$ 8.078	-450
Handysize 38	\$ 6.780	\$ 7.406	-626



INDEX	31-Jan	24-Jan	± (%)
BDTI	876	845	3,67%
BCTI	662	725	-8,69%

## Capesize

**Week 05** saw iron ore rates on the West Australia / China route continued at the level of mid-high usd 5,00's fio range. No period activity to report here.

## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 4,000/6,000 pd. A number of Australian trips into China were fixed around usd 5,000/6,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 7,000/8,000 pd. Indian trips via East Coast South America into China were fixed around usd 7,000/9,000 pd. Indian trips into China were reported at the level of usd 3,000/4,000 pd. Mediterranean trips via US Gulf into Continent were fixed around usd 5,000/7,000 pd. South American trips into Continent were reported at the level of usd 9,000/12,000 pd. South American trips into China were fixed around usd 12,000/13,000 pd plus ballast bonus at the usd 200K/300K. No period activity to report here.

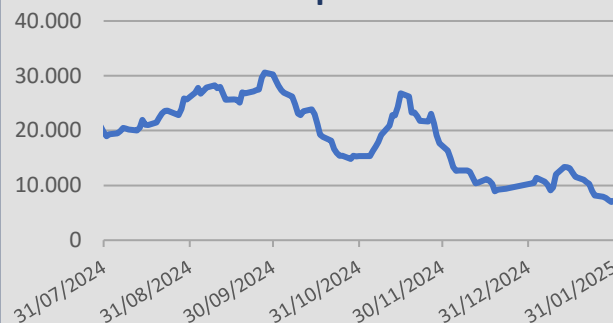
## Ultramax / Supramax

Arabian Gulf into India were fixed around usd 6,000/9,000 pd. Arabian Gulf into South East Asia were reported at the level of usd 6,000/7,000 pd. South African trips into China were fixed around usd 8,000/10,000 pd. Mediterranean trips into West Africa were reported at the level of usd 4,000/5,000 pd. US Gulf trips into India were fixed around usd 10,000/12,000 pd. US Gulf trips into West Africa were reported at the level of usd 8,000/10,000 pd. No period activity to report here.

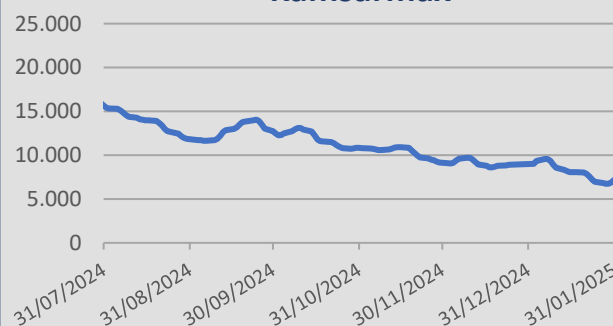
## Handymax / Handysize

A number of trips from Japan into South East Asia were fixed around usd 2,000/3,000 pd. Mediterranean trips into West Africa were reported at the level of usd 7,000/8,000 pd. US Gulf trips into Continent were fixed around usd 8,000/11,000 pd. US Gulf coastal trips were reported at the level of usd 9,000/11,000 pd. No period activity to report here.

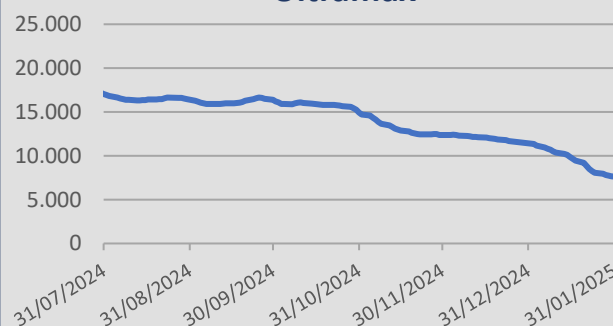
### Capesize



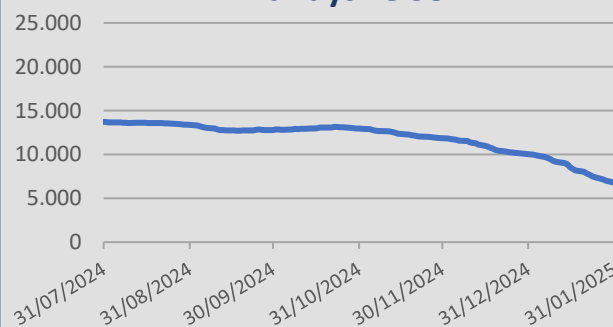
### Kamsarmax



### Ultramax



### Handysize 38k



## REPORTED SALES

Week 5 (24<sup>th</sup> Jan to 31<sup>st</sup> Jan 2025)

### Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	<b>Global Enterprise</b>	176.768	2010	Namura & Sasebo, Japan	04/2025	MAN-B&W	-	\$ 29m	Korean (HMM)	Scrubber fitted
Kamsarmax	<b>Volos</b>	82.172	2014	Sanoyas, Japan	06/2029	MAN-B&W	-	Excess \$ 24m	Greek (Sea Tribute)	
Kamsarmax	<b>Athina II</b>	82.014	2015	Sanoyas, Japan	06/2025	MAN-B&W	-	Excess \$ 25m	Greek (Sealestial Navigation)	
Kamsarmax	<b>Kleisoura</b>	80.982	2017	JMU, Japan	10/2027	MAN-B&W	-	\$ 27,6m	Greek (Polforce Shipping)	
Kamsarmax	<b>DL Adonis</b>	79.329	2010	Cosco, China	12/2025	MAN-B&W	-	High \$ 11m	Chinese	
Panamax	<b>Navios Asteriks</b>	76.801	2005	Sasebo, Japan	04/2025	B&W	-	\$ 8m	Vietnamese	
Panamax	<b>Anais</b>	76.015	2002	Tsuneishi, Japan	02/2027	B&W	-	\$ 5,6m	Chinese	
Panamax	<b>Camellia</b>	75.321	2013	Guangzhou, China	09/2028	MAN-B&W	-	High \$ 15m	Chinese	
Panamax	<b>Capt Stefanos</b>	74.077	2002	Namura & Sasebo, Japan	08/2028	B&W	-	\$ 6,8m	Chinese	
Ultramax	<b>CMB Rubens</b>	63.514	2018	Shin Kasado, Japan	07/2028	MAN-B&W	4x30,7T	\$ 27,6m	Bangladeshi (Meghna Group)	
Supramax	<b>Orion</b>	56.071	2007	Mitsui, Japan	05/2027	MAN-B&W	4x30T	\$ 10,6m	Chinese	
Handysize	<b>Isa</b>	34.939	1999	Mitsui, Japan	07/2027	B&W	3x30T	\$ 4,1m	Undisclosed	Ice Class 1C

### Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	<b>Leicester</b>	300.852	2017	SWS, China	01/2027	MAN-B&W	\$ 87m	Greek	Scrubber fitted
Suezmax	<b>Nordic Apollo</b>	159.988	2003	Samsung, Korea	07/2028	B&W	\$ 22,5m	UK based	
Suezmax	<b>Cap Victor</b>	158.853	2007	Samsung, Korea	01/2027	MAN-B&W			Ice Class 1C
Suezmax	<b>Cap Lara</b>	158.826	2007	Samsung, Korea	02/2027	MAN-B&W			Ice Class 1C
Suezmax	<b>Selena</b>	150.296	2007	Universal, Japan	01/2027	Wartsila	\$ 128m enbloc	Middle Eastern	
Suezmax	<b>Statia</b>	150.205	2006	Universal, Japan	02/2026	Sulzer			
Aframax	<b>Sea Falcon</b>	110.295	2007	Mitsui, Japan	09/2027	MAN-B&W	\$ 30,5m	Chinese	
Aframax	<b>Sousta</b>	106.045	2007	Tsuneishi, Japan	06/2027	MAN-B&W	\$ 31m	Undisclosed	

## REPORTED SALES

Week 5 (24<sup>th</sup> Jan to 31<sup>st</sup> Jan 2025)

### Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Feeder	Asian Ace	1.740	2005	Guangzhou, China	05/2025	MAN-B&W	2x45T	\$ 9,5m	Greek (Erasmus Corp)	Ice Class 1C

### Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	Linden Pride	49.999	2001	Mitsubishi, Japan	01/2026	Mitsubishi	77.332	Region \$ 48m	Undisclosed	

## Bulk Carriers

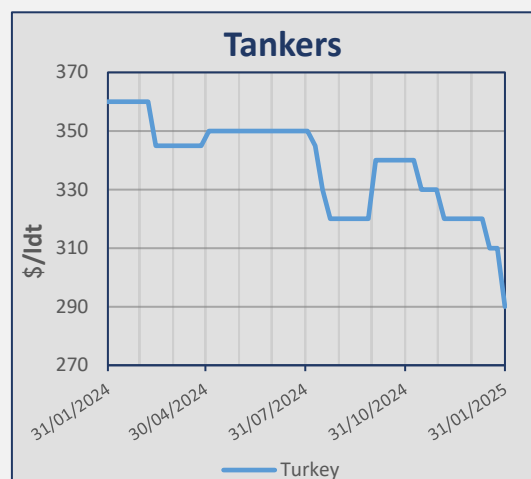
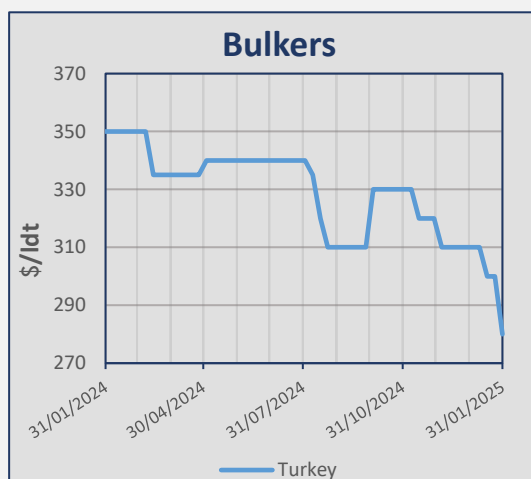
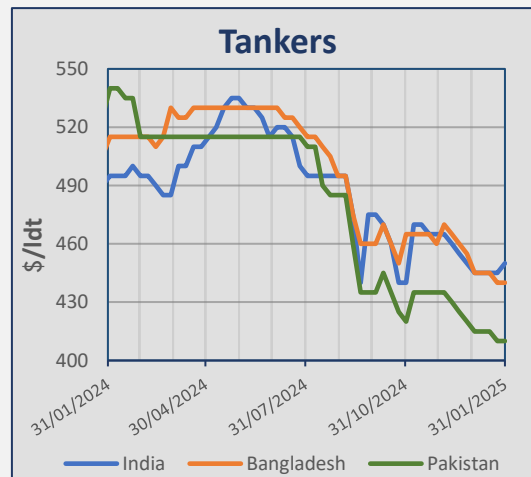
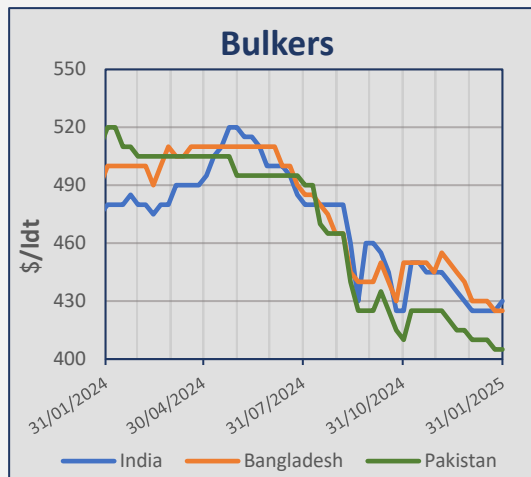
Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	82.000	Hengli, China	2026	Undisclosed	Japanese (Doun Kisen)	
2	64.000	Oshima, Japan	2028	\$ 38,5m	Taiwanese (U-Ming)	

## Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
12	18.000	Hyundai, Korea	2027/2028	\$ 215,5m	French (CMA CGM)	LNG DF
2	1.800	Huanghai, China	2027	\$ 29m	Chinese (SITC)	Options declared

## Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	430
	Bangladesh	430
	Pakistan	410
	Turkey	280
Tankers	India	450
	Bangladesh	445
	Pakistan	415
	Turkey	290

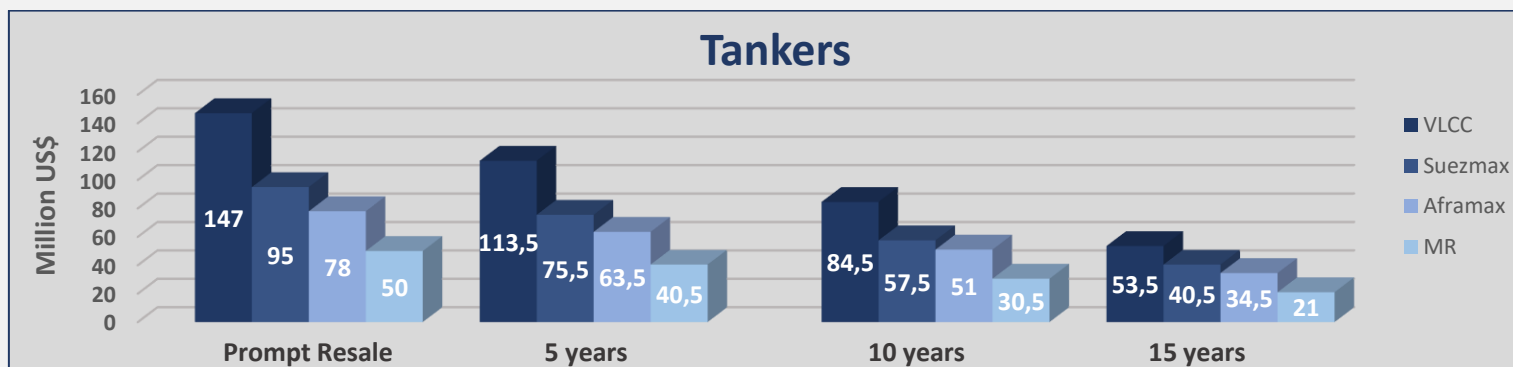
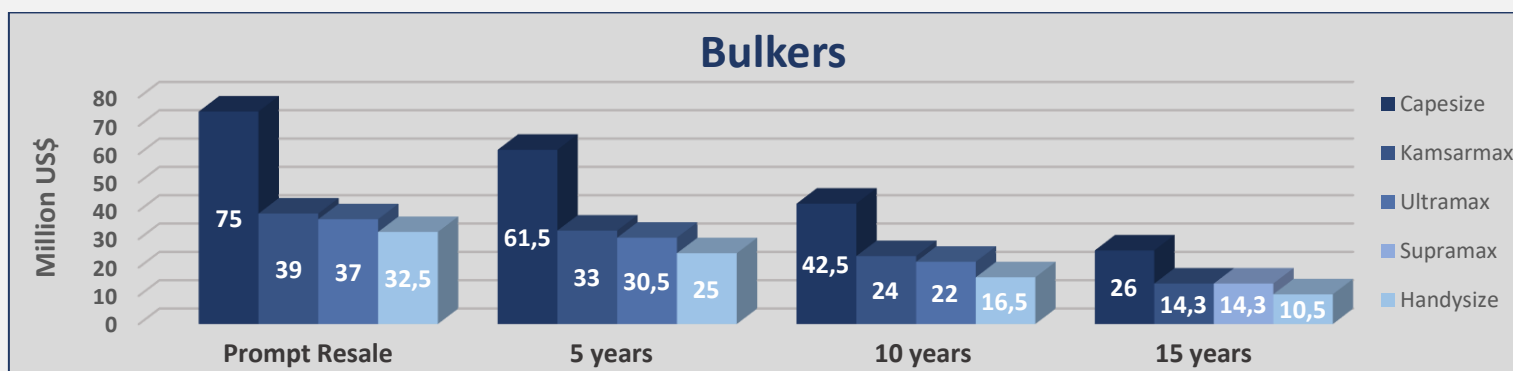


## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Gas	Hyundai Greenpia	71.684	1996	30.457	640	Undisclosed	
Bulker	Leena	22.050	1994	5.552	441	India	
Tanker	Martha Option	13.940	1993	3.868	660	Undisclosed	"As Is" Belawan, Incl. 340T St St content

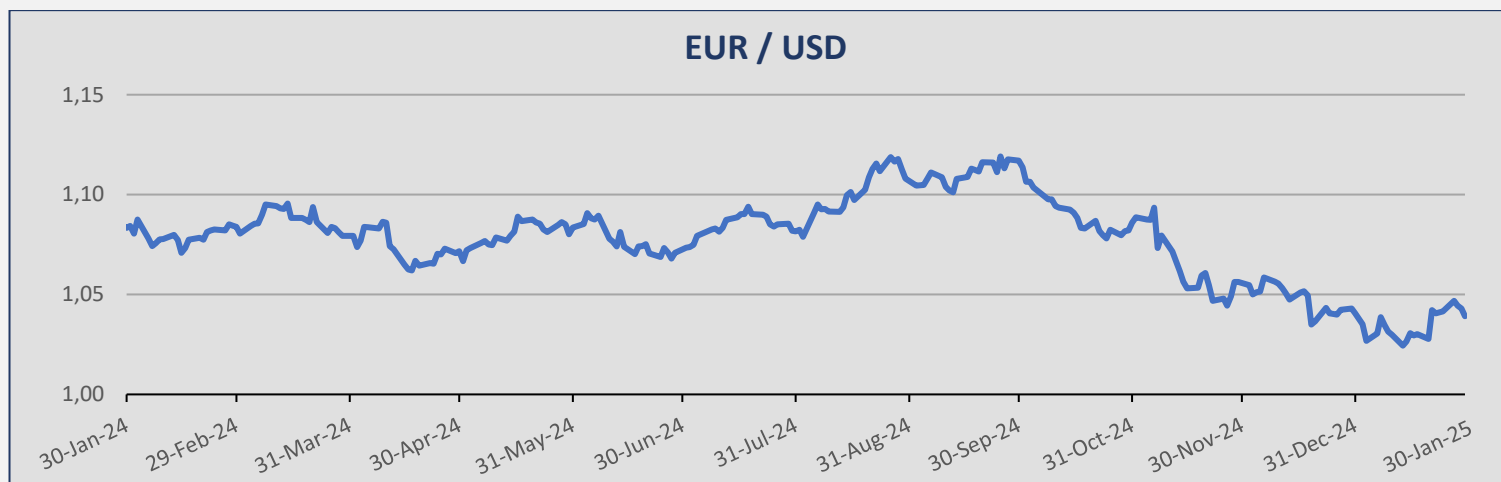
Bulkers					
Size	Age	Week 5	Week 4	± %	
Capesize 180k	Resale	75	75	0,00%	
Capesize 180k	5 years	61,5	61,5	0,00%	
Capesize 180k	10 years	42,5	42,5	0,00%	
Capesize 176k	15 years	26	26	0,00%	
Kamsarmax 82k	Resale	39	39,5	-1,27%	
Kamsarmax 82k	5 years	33	33,5	-1,49%	
Kamsarmax 82k	10 years	24	24	0,00%	
Kamsarmax 82k	15 years	14,3	14,3	0,00%	
Ultramax 64k	Resale	37	38	-2,63%	
Ultramax 63k	5 years	30,5	31,5	-3,17%	
Ultramax 61k	10 years	22	22,5	-2,22%	
Supramax 56k	15 years	14,3	14,3	0,00%	
Handysize 40k	Resale	32,5	33	-1,52%	
Handysize 37k	5 years	25	25	0,00%	
Handysize 37k	10 years	16,5	17	-2,94%	
Handysize 32k	15 years	10,5	10,5	0,00%	

Tankers					
Size	Age	Week 5	Week 4	± %	
VLCC 310k	Resale	147	147	0,00%	
VLCC 310k	5 years	113,5	113,5	0,00%	
VLCC 300k	10 years	84,5	84,5	0,00%	
VLCC 300k	15 years	53,5	53,5	0,00%	
Suezmax 160k	Resale	95	95	0,00%	
Suezmax 160k	5 years	75,5	75,5	0,00%	
Suezmax 150k	10 years	57,5	57,5	0,00%	
Suezmax 150k	15 years	40,5	40,5	0,00%	
Aframax 110k	Resale	78	78	0,00%	
Aframax 110k	5 years	63,5	63,5	0,00%	
Aframax 105k	10 years	51	51	0,00%	
Aframax 105k	15 years	34,5	34,5	0,00%	
MR 52k	Resale	50	50	0,00%	
MR 51k	5 years	40,5	40,5	0,00%	
MR 47k	10 years	30,5	30,5	0,00%	
MR 45k	15 years	21	21	0,00%	



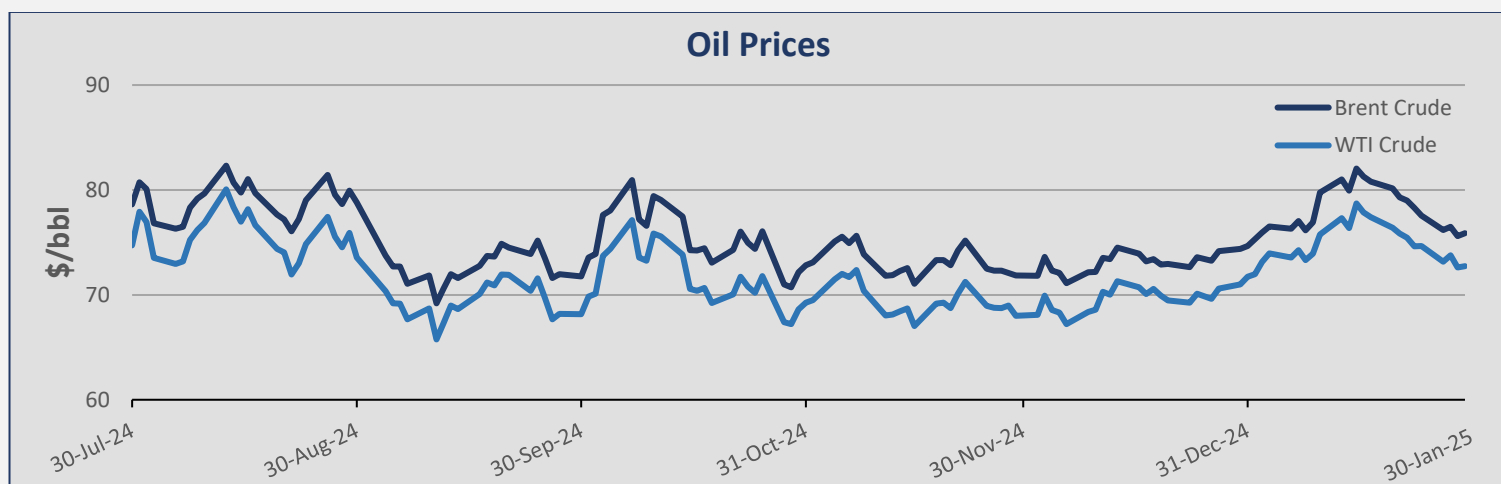
## Currencies

Currency	30-Jan	23-Jan	± (%)
EUR / USD	1,0391	1,0410	-0,18%
USD / JPY	154,29	156,44	-1,37%
USD / KRW	1.442,39	1.434,34	0,56%
NOK / USD	0,0882	0,0888	-0,68%



## Commodities

Commodity	30-Jan	23-Jan	± (%)
Brent Crude (BZ)	75,89	78,29	-3,07%
WTI Crude Oil (WTI)	72,73	74,62	-2,53%
Natural Gas (NG)	3,05	3,95	-22,78%
Gold (GC)	2.845,20	2.765,00	2,90%
Copper (HG)	4,31	4,33	-0,46%
Wheat (W)	566,50	554,00	2,26%



## Stock Prices – Shipping Companies

Company	Stock Exchange	30-Jan	23-Jan	± (%)
Diana Shipping Inc (DSX)	NYSE	1,84	1,78	3,37%
Euroseas Ltd (ESEA)	NASDAQ	31,39	32,07	-2,12%
Navios Maritime Partners LP (NMM)	NYSE	42,06	41,98	0,19%
Star Bulk Carriers Corp (SBLK)	NASDAQ	15,56	14,84	4,85%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	7,02	6,99	0,43%
Safe Bulkers Inc (SB)	NYSE	3,61	3,41	5,87%
Golden Ocean Group Ltd (GOGL)	NASDAQ	9,26	9,02	2,66%

## Stock Prices - Wet

Company	Stock Exchange	30-Jan	23-Jan	± (%)
Capital Clean Energy Carriers Corp (CCEC)	NASDAQ	19,12	18,14	5,40%
TOP Ships Inc (TOPS)	NASDAQ	6,30	6,62	-4,83%

## Stock Prices - Other

Company	Stock Exchange	30-Jan	23-Jan	± (%)
Danaos Corp (DAC)	NYSE	79,83	77,55	2,94%
StealthGas Inc (GASS)	NASDAQ	5,66	5,82	-2,75%
Rio Tinto PLC (RIO)	NYSE	60,91	61,56	-1,06%
Vale SA (VALE)	NYSE	9,39	8,89	5,62%
Archer-Daniels-Midland Co (ADM)	NYSE	51,67	50,66	1,99%
BHP Group Ltd (BHP)	NYSE	49,75	49,47	0,57%

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