

Bulkers

The Capesize **"Mount K2"** 176/2011 Mitsui, Japan (SS/DD 09/2025) was committed to Chinese interests at **USD 26,5 mill.** Note that the **"Thalassini Agatha"** 182/2011 Universal, Japan (SS 01/2026, DD 11/2025, Scrubber fitted) was sold in May at USD 28,8 mill. Moreover, the **"Pacific East"** 176/2012 SWS, China (SS 07/2027, DD 12/2025, Scrubber fitted) was committed to Greek interests at **USD 27,5 mill.** For reference, the one-year-old sister vessel **"Sea Poseidon"** 176/2011 SWS, China (SS/DD 01/2026) was sold back in March at USD 25,7 mill.

Executive Ship Management have committed their Panamax **"Chola Virtue"** 76/2003 Imabari, Japan (SS 03/2027, DD 06/2025) at **USD 6,3 mill.** Remind you that back in May, the one-year-younger **"Fame"** 75/2004 Tsuneishi, Japan (SS 11/2029, DD 09/2027) was sold at USD 8,5 mill.

On the Supramax sector, the **"Pythias"** 58/2010 Yangzhou, China (SS/DD 07/2025) was committed to Chinese interests at **USD 11,2 mill.**, while the one-year-younger sister vessel **"Ingwar Selmer"** 58/2011 Yangzhou, China (SS/DD 03/2026) was sold a month ago at USD 11,7 mill. Furthermore, MC Shipping committed the **"Medi Manila"** 57/2014 Tsuneishi Zhoushan, China (SS 07/2029, DD 05/2027) at **USD 17,7 mill.** For reference, the two-years-old sister vessel **"Sagar Shakti"** 58/2012 Tsuneishi Zhoushan, China (SS 04/2027, DD 09/2025) was sold a month ago at USD 13,8 mill.

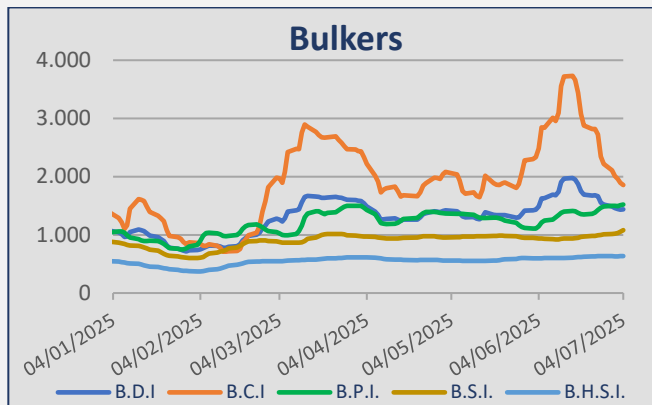
The Handysize **"Yuka D"** 34/2011 Zhejiang, China (SS/DD 01/2026) was committed to undisclosed interests at **USD 9 mill.** Remind you that back in May, the one-year-younger sister vessel **"Celeste"** 34/2012 Zhejiang, China (SS/DD 02/2027) was sold at USD 11 mill.

Tankers

Tsakos Shipping & Trading have committed their Aframax **"Ise Princess"** 105/2009 Sumitomo, Japan (SS 07/2029, DD 12/2027) at **USD 32,5 mill.** For comparison, the one-year-old **"Yasa Golden Marmara"** 110/2008 Mitsui, Japan (SS 07/2027, DD 08/2025) was sold a couple of weeks ago at USD 31 mill.

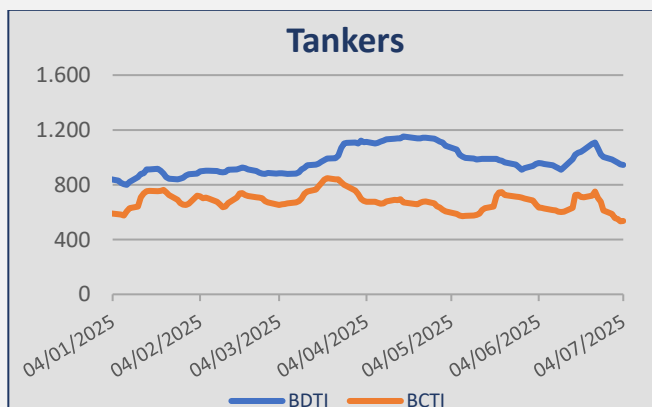
The MR2 **"PTI Huang He"** 50/2016 Spp, Korea (SS/DD 11/2026) of Parakou Shipping was committed to Greek interests at **USD 32 mill.** Note that the two-years-old **"Clearocean Maria"** & **"Clearocean Mary"** 50/2014 Spp, Korea (SS 08/2029, DD 07/2027 & SS 10/2029, DD 01/2028) were sold a month ago at USD 29,5 mill each. In addition, Pan Ocean committed their **"Grance Ace7"** 46/2007 Stx, Korea (SS 12/2027, DD 03/2026) to UAE interests at **USD 15 mill.** Remind you that in May, the one-year-old **"Pelagic Tarpon"** 45/2006 Stx, Korea (SS/DD 04/2026, Ice Class 1A) was sold at USD 14 mill.

Baltic Indices



INDEX	4-Jul	27-Jun	± (%)
BDI	1.436	1.521	-5,59%
BCI	1.855	2.220	-16,44%
BPI	1.520	1.490	2,01%
BSI	1.081	1.009	7,14%
BHSI	633	636	-0,47%

Daily T/C Avg	4-Jul	27-Jun	± (\$)
Capesize	\$ 15.382	\$ 18.408	-3.026
Kamsarmax	\$ 13.683	\$ 13.410	273
Ultramax	\$ 13.668	\$ 12.748	920
Handysize 38	\$ 11.390	\$ 11.449	-59



INDEX	4-Jul	27-Jun	± (%)
BDTI	945	1.002	-5,69%
BCTI	535	613	-12,72%

Capesize

Week 27 saw iron ore rates on the West Australia / China route continued at the level of low usd 7,00's fio range. No period activity to report here.

Kamsarmax / Panamax

North Pacific rounds ranged at the usd 11,000/13,000 pd. Trips from North China into Japan were fixed around usd 12,000/14,000 pd. A number of Indonesian and Australian trips into China were reported fixed in the usd 13,000/16,000 pd range. Indonesian and Australian trips into India were reported at the level of usd 12,000/13,000 pd. South East Asian trips via South America into China were reported at the level of usd 12,000/14,000 pd. Indian trips via South America into China were fixed around usd 13,000/15,000 pd. Indian trips via South Africa into India were reported at the level of usd 12,000/14,000 pd. South African trips into China were fixed around usd 13,000/14,000 pd plus ballast bonus at the usd 300K/400K. Continental trips via North Coast South America into China were fixed around usd 19,000/21,000 pd. Inter-Continental trips via North Coast South America were reported at the level of usd 12,000/13,000 pd. South American trips into China were fixed around usd 14,000/16,000 pd plus ballast bonus at the usd 400K/600K. No period activity to report here.

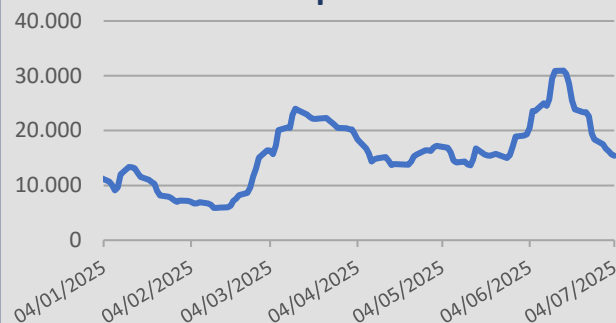
Ultramax / Supramax

Trips from Japan into China were reported at the level of usd 11,000/12,000 pd. Trips from North China into Mediterranean were fixed around usd 16,000/17,000 pd. South East Asian trips into West Africa were reported at the level of usd 12,000/14,000 pd. Indian iron ore trips into China were reported at the level of usd 10,000/11,000 pd. Arabian Gulf trips into West Coast India were fixed around usd 13,000/15,000 pd. South African trips into China were reported at the level of usd 15,000/16,000 pd plus ballast bonus at the usd 150K/160K. On the period front, an Ultramax was reported fixed in the usd 12,250 pd for 12/14 months employment basis delivery India.

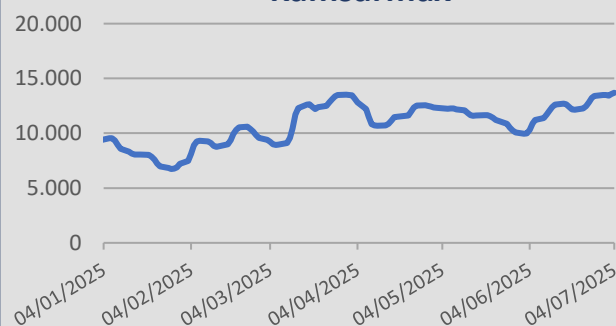
Handymax / Handysize

South African trips into West Coast India were fixed around usd 19,000/22,000 pd. Mediterranean trips into North Coast South America-Caribbean were reported at the level of usd 6,000/7,000 pd. US Gulf trips into West Africa were fixed around usd 14,000/15,000 pd. South American trips into Mediterranean were reported at the level of usd 16,000/18,000 pd. East Coast South American trips into North Coast South America were fixed around usd 17,000/19,000 pd. No period activity to report here.

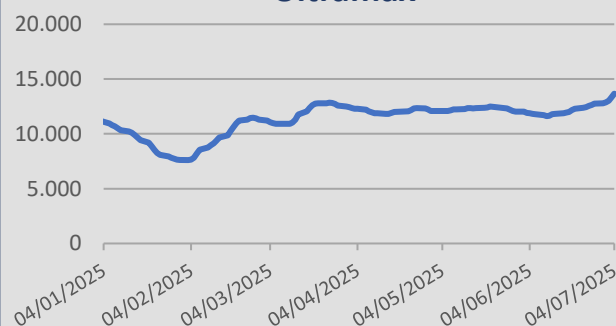
Capesize



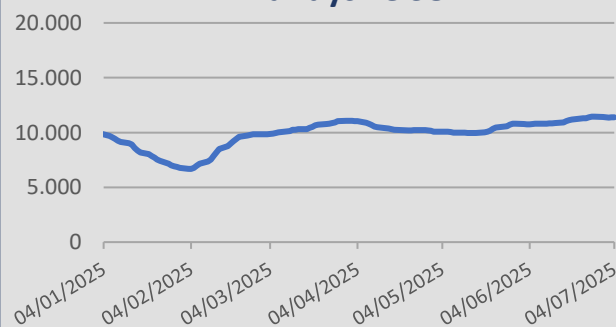
Kamsarmax



Ultramax



Handysize 38k



REPORTED SALES

Week 27 (27th Jun to 4th Jul 2025)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Asian Blossom	181.494	2010	Imabari, Japan	12/2025	MAN-B&W	-	\$ 28,3m	Greek	BBHP
Capesize	Mount K2	176.820	2011	Mitsui, Japan	09/2025	MAN-B&W	-	\$ 26,5m	Chinese	
Capesize	Pacific East	176.357	2012	SWS, China	07/2027	MAN-B&W	-	\$ 27,5m	Greek	Scrubber fitted, DD 12/2025
Capesize	Golden Zhoushan	175.834	2011	Jinhai, China	01/2026	MAN-B&W	-	\$ 22m	Undisclosed	Scrubber fitted
Post Panamax	Azalea Wave	95.584	2013	Koyo, Japan	11/2026	MAN-B&W	-	Low-Mid \$ 17m	Undisclosed	
Kamsarmax	SDTR Dora	81.780	2019	Jiangsu, China	10/2029	MAN-B&W	-	\$ 24,5m	Greek	
Panamax	Chola Virtue	76.610	2003	Imabari, Japan	03/2027	B&W	-	\$ 6,3m	Undisclosed	DD 06/2025
Ultramax	Utopia	64.499	2020	Oshima, Japan	07/2026	MAN-B&W	4x30T	\$ 34m	Undisclosed	Scrubber fitted, T/C attached at 14.000 usd/pd for 3 years
Supramax	Pythias	58.018	2010	Yangzhou, China	07/2025	MAN-B&W	4x35T	\$ 11,2m	Chinese	
Supramax	Medi Manila	57.903	2014	Tsuneishi Zhoushan, China	07/2029	MAN-B&W	4x30T	\$ 17,7m	Undisclosed	
Supramax	Juniper	57.185	2011	Stx Dalian, China	02/2026	MAN-B&W	4x30T	\$ 12,5m	Undisclosed	
Supramax	Luminous Sky	54.514	2005	Sanoyas, Japan	09/2025	MAN-B&W	3x15,5T	\$ 6,25m	Chinese	Woodchip carrier
Supramax	Ocean Princess	52.382	2002	Tsuneishi, Japan	09/2027	B&W	4x30T	\$ 7,4m	Undisclosed	DD 09/2025
Handysize	Four Rigoletto	34.438	2011	Spp, Korea	04/2026	MAN-B&W	4x35T	Region \$ 39m enbloc	European	
Handysize	Four Turandot	34.428	2012	Spp, Korea	12/2026	MAN-B&W	4x35T			
Handysize	Four Butterfly	34.423	2011	Spp, Korea	10/2026	MAN-B&W	4x35T			
Handysize	Yuka D	34.268	2011	Zhejiang, China	01/2026	MAN-B&W	4x30T	\$ 9m	Undisclosed	
Handysize	Strategic Endeavor	33.078	2010	Zhejiang, China	06/2025	MAN-B&W	4x35T	\$ 7,5m	Undisclosed	

REPORTED SALES

Week 27 (27th Jun to 4th Jul 2025)

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	Concord	159.155	2005	Hyundai, Korea	09/2025	MAN-B&W	\$ 23,5m	Chinese	
Aframax	Ise Princess	105.361	2009	Sumitomo, Japan	07/2029	MAN-B&W	\$ 32,5m	Undisclosed	
LR1	PGC Companion	72.825	2005	Hudong-Zhonghua, China	10/2028	MAN-B&W	\$ 10m	Undisclosed	
LR1	PGC Marina	72.807	2005	Hudong-Zhonghua, China	12/2028	MAN-B&W	\$ 10m		
MR	PS Vancouver	50.922	2007	Stx, Korea	06/2028	MAN-B&W	\$ 13m	Undisclosed	Ice Class 1A
MR	PTI Huang He	49.999	2016	Spp, Korea	11/2026	MAN-B&W	\$ 32m	Greek	
MR	CL Fugou	49.709	2017	Sungdong, Korea	02/2027	MAN-B&W	\$ 32,5m	Undisclosed	DD 06/2025
MR	CL Huaiyang	49.688	2017	Sungdong, Korea	01/2027	MAN-B&W	\$ 32,5m		
MR	Grand Ace7	46.140	2007	Stx, Korea	12/2027	MAN-B&W	\$ 15m	UAE	
MR	Prelude	39.988	2007	Saiki, Japan	06/2027	Mitsubishi	\$ 14m	Indian	

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Feeder	Vega Coligny	1.868	2023	Yangfan, China	02/2028	WinGD	-	\$ 31m	Saudi Arabian (Folk Maritime)	DD 02/2026
Feeder	Hansa Hornerburg	1.732	2007	Guangzhou, China	09/2027	MAN-B&W	2x45T	\$ 19,5m	UAE (Global Feeder Shipping)	Ice Class II, DD 09/2025

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	82.000	Jiangsu New Hantong, China	2028	Undisclosed	Egyptian (NNC)	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	320.000	Hanwha Ocean, Korea	2027	\$ 127,5m	Greek (Capital)	Option exercised, Scrubber fitted
2+1	300.000	Hanwha Ocean, Korea	2027/2028	\$ 124m	Greek (Tsakos Energy Navigation)	LNG ready
2+2	50.000	K, Korea	2027	\$ 48m	Greek (Venergy Maritime)	

Containers

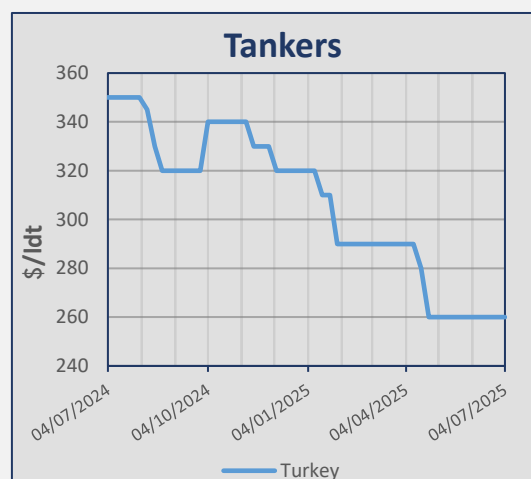
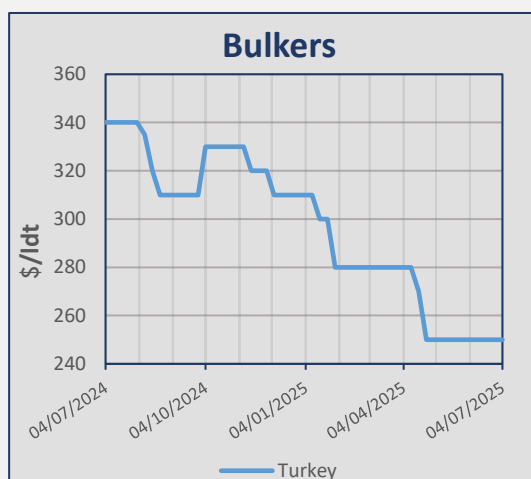
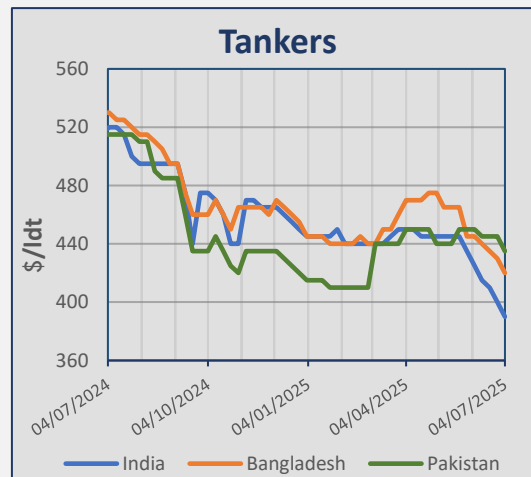
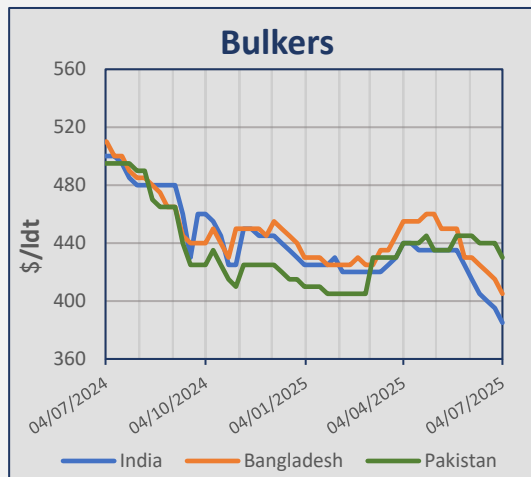
Units	Teu	Yard	Delivery	Price	Owner	Comments
3+3	22.000	CMHI Haimen, China	2027	\$ 208m	Swiss based (MSC)	LNG DF
4	8.000	HJ, Korea	2027	\$ 114m	Greek (Navios)	Methanol ready, Scrubber fitted
5+5	5.000	Huangpu Wenchong, China	2028	\$ 62,5m	HK based (TS Lines)	
2	1.900	Huangpu Wenchong, China	2027	\$ 31m	Greek (Latsco Shipping)	
1+1	406	Fujian Mawei, China	2027	Undisclosed	Chinese (Seacon)	Battery powered

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
4	174.000	Hyundai Samho, Korea	2028	\$ 257m	Greek (Capital)	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	385
	Bangladesh	405
	Pakistan	430
	Turkey	250
Tankers	India	390
	Bangladesh	420
	Pakistan	435
	Turkey	260

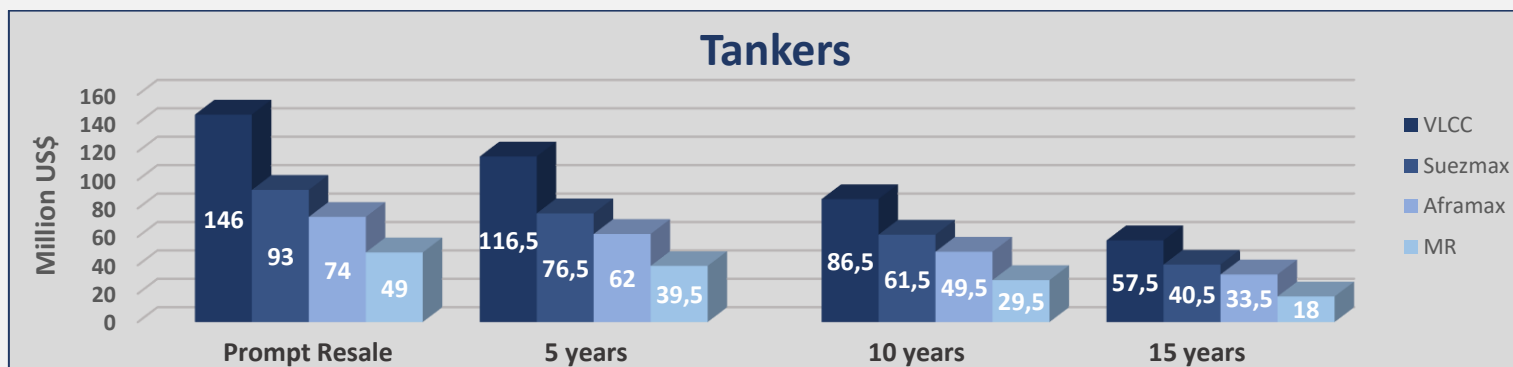
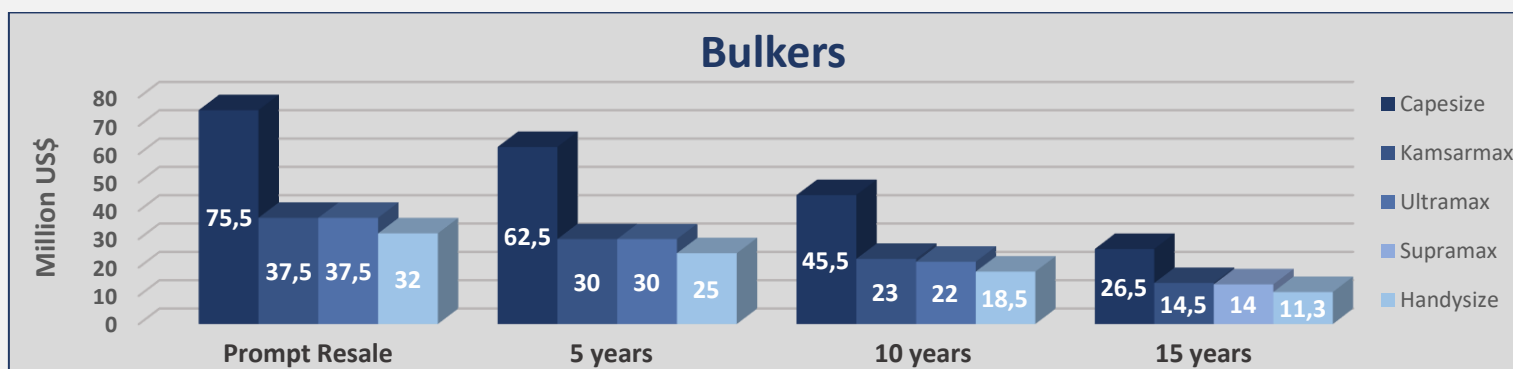


Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Bitumen Princess	5.416	1995	2.680	333	India	

Bulkers					
Size	Age	Week 27	Week 26	± %	
Capesize 180k	Resale	75,5	75,5	0,00%	
Capesize 180k	5 years	62,5	62,5	0,00%	
Capesize 180k	10 years	45,5	45,5	0,00%	
Capesize 176k	15 years	26,5	26,5	0,00%	
Kamsarmax 82k	Resale	37,5	37,5	0,00%	
Kamsarmax 82k	5 years	30	30	0,00%	
Kamsarmax 82k	10 years	23	23	0,00%	
Kamsarmax 82k	15 years	14,5	14,5	0,00%	
Ultramax 64k	Resale	37,5	37,5	0,00%	
Ultramax 63k	5 years	30	30	0,00%	
Ultramax 61k	10 years	22	22	0,00%	
Supramax 56k	15 years	14	14	0,00%	
Handysize 40k	Resale	32	32	0,00%	
Handysize 37k	5 years	25	25	0,00%	
Handysize 37k	10 years	18,5	18,5	0,00%	
Handysize 32k	15 years	11,3	11,3	0,00%	

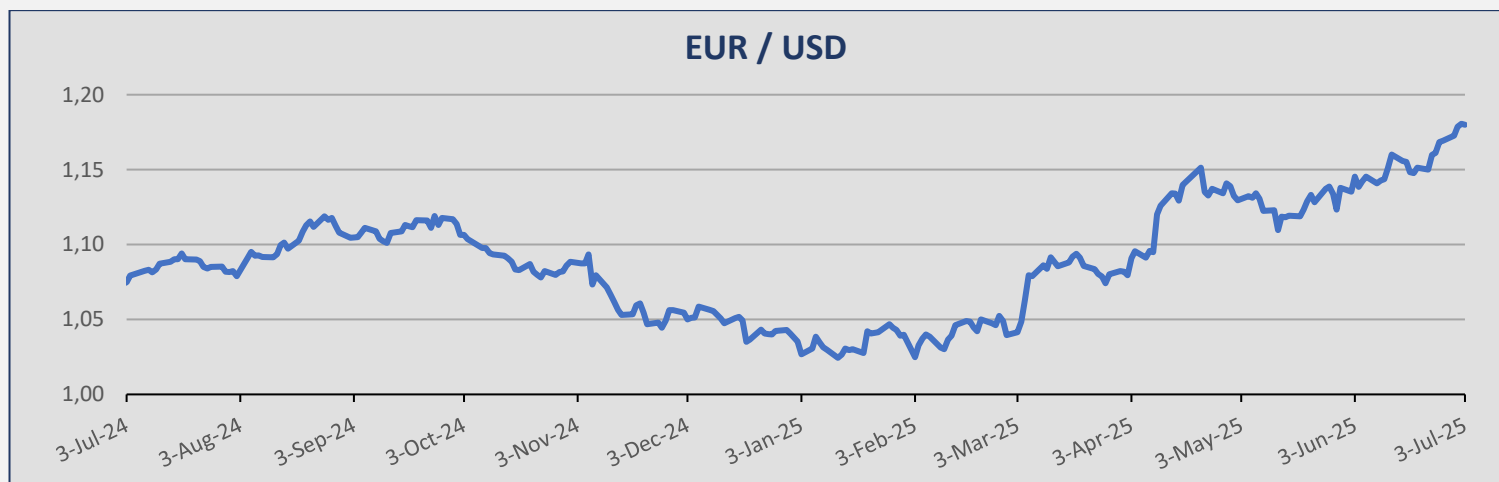
Tankers					
Size	Age	Week 27	Week 26	± %	
VLCC 310k	Resale	146	146	0,00%	
VLCC 310k	5 years	116,5	116,5	0,00%	
VLCC 300k	10 years	86,5	86,5	0,00%	
VLCC 300k	15 years	57,5	57,5	0,00%	
Suezmax 160k	Resale	93	93	0,00%	
Suezmax 160k	5 years	76,5	76,5	0,00%	
Suezmax 150k	10 years	61,5	61,5	0,00%	
Suezmax 150k	15 years	40,5	40,5	0,00%	
Aframax 110k	Resale	74	74	0,00%	
Aframax 110k	5 years	62	62	0,00%	
Aframax 105k	10 years	49,5	49,5	0,00%	
Aframax 105k	15 years	33,5	33,5	0,00%	
MR 52k	Resale	49	49	0,00%	
MR 51k	5 years	39,5	39,5	0,00%	
MR 47k	10 years	29,5	29,5	0,00%	
MR 45k	15 years	18	20,5	-12,20%	



Currencies

Currency	3-Jul	26-Jun	± (%)
EUR / USD	1,1800	1,1684	0,99%
USD / JPY	143,53	144,90	-0,95%
USD / KRW	1.354,75	1.357,03	-0,17%
NOK / USD	0,0995	0,0989	0,61%

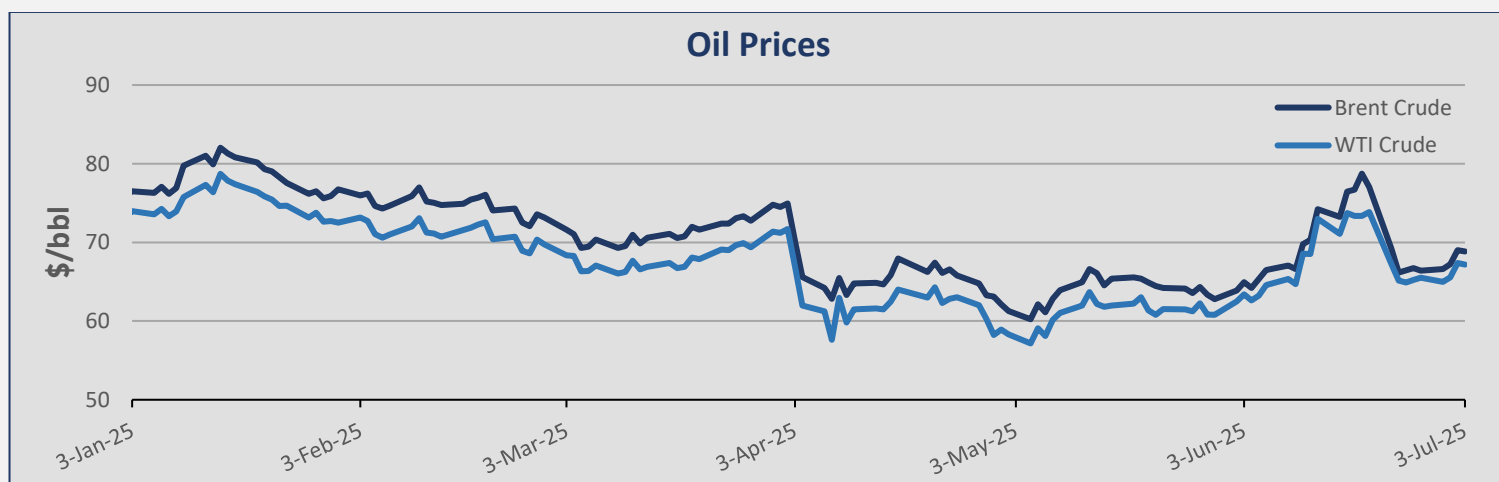
EUR / USD



Commodities

Commodity	3-Jul	26-Jun	± (%)
Brent Crude (BZ)	68,85	66,74	3,16%
WTI Crude Oil (WTI)	67,17	65,22	2,99%
Natural Gas (NG)	3,41	3,26	4,60%
Gold (GC)	3.342,90	3.348,00	-0,15%
Copper (HG)	5,10	5,07	0,59%
Wheat (W)	556,75	536,75	3,73%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	3-Jul	26-Jun	± (%)
Diana Shipping Inc (DSX)	NYSE	1,52	1,58	-3,80%
Euroseas Ltd (ESEA)	NASDAQ	47,51	45,72	3,92%
Navios Maritime Partners LP (NMM)	NYSE	38,63	38,09	1,42%
Star Bulk Carriers Corp (SBLK)	NASDAQ	18,04	17,09	5,56%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	6,47	6,56	-1,37%
Safe Bulkers Inc (SB)	NYSE	3,78	3,66	3,28%
Golden Ocean Group Ltd (GOGL)	NASDAQ	7,94	7,52	5,59%

Stock Prices - Wet

Company	Stock Exchange	3-Jul	26-Jun	± (%)
Capital Clean Energy Carriers Corp (CCEC)	NASDAQ	23,65	23,63	0,08%
TOP Ships Inc (TOPS)	NASDAQ	5,89	5,55	6,13%

Stock Prices - Other

Company	Stock Exchange	3-Jul	26-Jun	± (%)
Danaos Corp (DAC)	NYSE	87,77	86,87	1,04%
StealthGas Inc (GASS)	NASDAQ	6,44	6,53	-1,38%
Rio Tinto PLC (RIO)	NYSE	59,02	58,58	0,75%
Vale SA (VALE)	NYSE	10,22	9,47	7,92%
Archer-Daniels-Midland Co (ADM)	NYSE	55,31	53,17	4,02%
BHP Group Ltd (BHP)	NYSE	50,52	48,34	4,51%

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
Kontaratos Alkis	Mob: +30 6949 19 11 79
Markoutsa 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
Veronikis Spyros	Mob: +30 6946 28 07 21
Paraskevopoulou Mina	Mob: +30 6949 37 47 06
Dienis Angelos	Mob: +30 6951 82 94 48
Moutsopoulos Panagiotis	Mob: +30 6946 85 89 29
Tachias Petros	Mob: +30 6945 55 36 81
Siochos Christos	Mob: +30 6943 78 10 33
Kissa Anastasia	Mob: +30 6951 00 24 36
Sideris Yiannos	Mob: +30 6949 76 92 15

HR Department:

Evangelatou Anna	Mob: +30 6951 69 60 73
------------------	------------------------

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
Papamichail Ioanna	Mob: +30 6932 31 41 93

“THINK BIG”

Legal Disclaimer

The information contained herein has been obtained by various sources. Although every effort has been made to ensure that this information is accurate, complete and up-to-date, *Advanced Shipping & Trading S.A.* does not accept any responsibility whatsoever for any loss or damage occasioned or claimed, upon reliance on the information, opinions, and analysis contained in this report.

Research compiled by: *Advanced Shipping & Trading S.A. Market Research* on behalf of the Sale & Purchase, Dry Cargo Chartering and Tanker Chartering Departments.
For any questions, please contact: research@advanced-ship.gr