# WEEKLY SHIPPING MARKET REPORT
# WEEK 35

*Week 35 (22nd Aug to 29th Aug 2025)*

## Bulkers

Sinokor Maritime have committed their Capesize "**Pacific South**" 76/2012 Jiangsu, China (SS 06/2027, DD 09/2025, Scrubber fitted) at **USD 22,75 mill**. Remind you that a month ago, the one-year-older "Mineral Brussel" 175/2011 New Times, China (SS/DD 10/2026, Scrubber fitted) was sold at USD 24,5 mill.

K Line Bulk Shipping committed their Post Panamax "**Costanza**" 92/2010 Oshima, Japan (SS 04/2030, DD 06/2028) to Indonesian interests at **xs USD 16 mill**. Note that earlier this month, the one-year-younger "Cedric Oldendorff" 95/2011 Imabari, Japan (SS/DD 06/2026, Scrubber fitted) was sold at USD 16,2 mill.

The Kamsarmax "**Darya Shanti**" 82/2016 Jiangsu, China (SS 02/2026, DD 04/2028, Scrubber fitted) of Chellaram Shipping was committed to Chinese interests at **USD 22,3 mill**. For comparison, the "Aquavita Trader" 81/2016 Jiangsu, China (SS/DD 02/2026) was sold earlier this month at USD 22 mill.

On the Supramax sector, the "**African Jacana**" 58/2012 NACKS, China (SS 10/2027, DD 10/2025) was committed to undisclosed interests at **low USD 16 mill**, while the sister vessel "Kaspar Schulte" 58/2012 NACKS, China (SS/DD 06/2027) was sold a month ago at USD 15,7 mill.

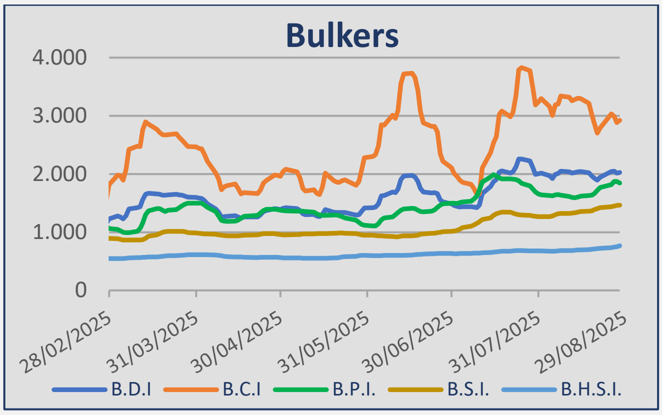
The Handysize "**Aston Trader**" 39/2017 Jiangmen, China (SS/DD 08/2027) was committed to Greek interests at **USD 19 mill**. For reference, the one-year-older sister vessel "Hamburg Pearl" 39/2016 Jiangmen, China (SS/DD 04/2026) was sold in July at xs USD 17 mill. In addition, MST Mineralien committed their "**Adrienne**" 34/2020 Hakodate, Japan (SS 01/2030, DD 07/2028) to Greek interests at **USD 23 mill**. Remind you that in July, the "Deneb Harmony" 36/2020 Oshima, Japan (SS/DD 09/2025) was sold at USD 24,7 mill.

## Tankers

Thenamaris Ships Management committed their VLCC "**Searacer**" 297/2009 Dalian, China (SS 04/2029, DD 07/2026, Scrubber fitted) to Chinese interests at **USD 48 mill**. Note that in July, the two-years-older "Atlantic Loyalty" 307/2007 Dalian, China (SS 04/2027, DD 10/2025) was sold at xs USD 44 mill.

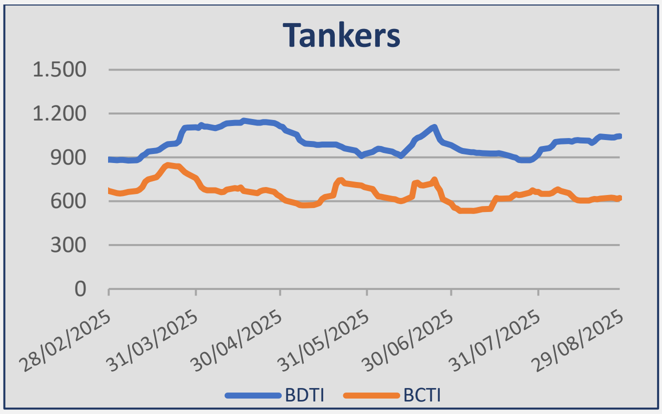
The LR1 "**San Julian**" 69/2003 Daewoo, Korea (SS 10/2027, DD 01/2026) of Ultranav was committed to Nigerian interests at **high USD 8 mill**. Remind you that back in May, the "Fedor" 70/2003 Hyundai, Korea (SS 07/2027, DD 07/2025) was sold at mid USD 7 mill.

## Baltic Indices




| INDEX | 29-Aug | 22-Aug | ± (%) |
|---|---|---|---|
| BDI | 2.025 | 1.944 | 4,17% |
| BCI | 2.925 | 2.793 | 4,73% |
| BPI | 1.847 | 1.770 | 4,35% |
| BSI | 1.465 | 1.424 | 2,88% |
| BHSI | 767 | 725 | 5,79% |

| Daily T/C Avg | 29-Aug | 22-Aug | ± ($) |
|---|---|---|---|
| Capesize | $ 24.257 | $ 23.160 | 1.097 |
| Kamsarmax | $ 16.623 | $ 15.932 | 691 |
| Ultramax | $ 18.521 | $ 17.994 | 527 |
| Handysize 38 | $ 13.807 | $ 13.054 | 753 |



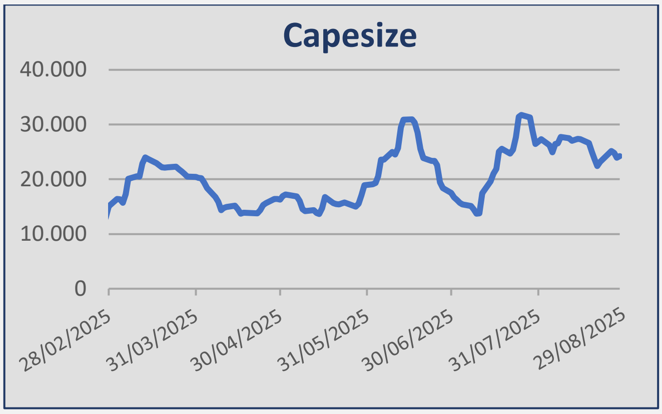

| INDEX | 29-Aug | 22-Aug | ± (%) |
|---|---|---|---|
| BDTI | 1.045 | 1.042 | 0,29% |
| BCTI | 622 | 618 | 0,65% |

# DRY BULK COMMENTARY



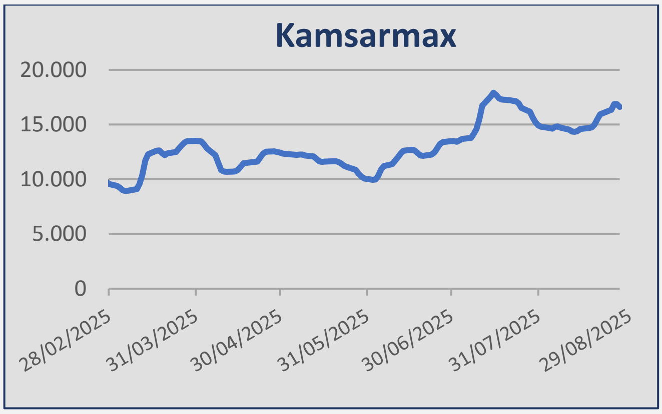
## Capesize

**Week 35** saw iron ore rates on the West Australia / China route continued at the level of low/mid usd 10,00's fio range. No period activity to report here.



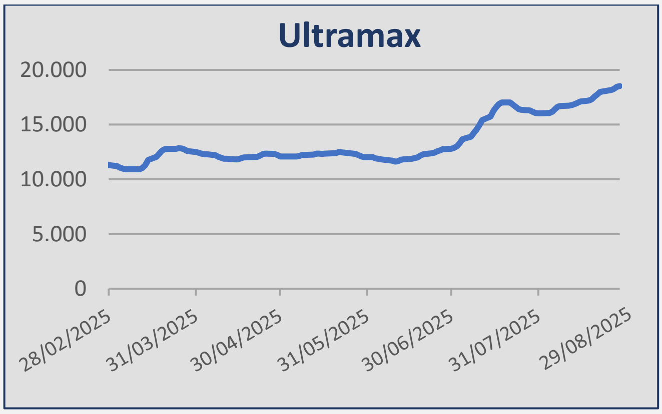

## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 15,000/17,000 pd. A number of Indonesian and Australian trips into China were reported fixed in the usd 13,000/16,000 pd range. Australian trips into India were reported at the level of usd 14,000/16,000 pd. South East Asian trips via South America into China were fixed around usd 14,000/15,000 pd. Indian trips via South America into China were fixed around usd 17,000/19,000 pd. Inter-Continental trips via North Coast South America were reported at the level of usd 17,000/20,000 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 around usd 14,500 pd for 4/6 months employment basis delivery North China. Also, a Kamsarmax was fixed on a period at the usd 16,000 pd basis delivery China for 1 year employment.



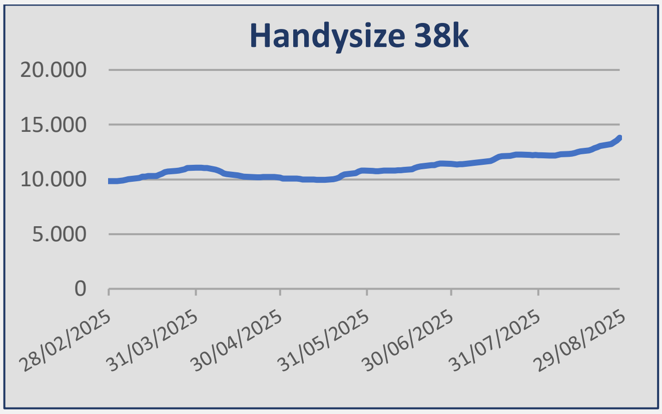

## Ultramax / Supramax

North Pacific rounds ranged at the usd 17,000/18,000 pd. Trips from China via Vietnam into Bangladesh with clinker were reported at the level of usd 23,000/25,000 pd. A number of Indonesian into China were reported fixed in the usd 15,000/17,000 pd range. Indonesian trips into India were fixed around usd 14,000/16,000 pd. Indian trips into China were reported at the level of usd 11,000/12,000 pd. Continental trips into Mediterranean were fixed around usd 18,000/20,000 pd. Continental trips via West Africa and South Africa into India were reported at the level of usd 17,000/18,000 pd. Trips from US Gulf into India were fixed around usd 22,000/23,000 pd. South American trips into Mediterranean were reported at the level of usd 27,000/30,000 pd. East Coast South American trips into West Coast South America were fixed around usd 27,000/28,000 pd. No period activity to report here.




## Handymax / Handysize

Trips from China into Continent were reported at the level of usd 14,000/15,000 pd. Chinese trips into Arabian Gulf were fixed around usd 12,000/13,000 pd. South East Asian trips into US West Coast were reported at the level of usd 10,000/11,000 pd. Continental trips into US Gulf were fixed around usd 8,000/10,000 pd. US Gulf coastal trips were reported at the level of usd 12,000/14,000 pd. US Gulf trips into Australia-New Zealand were reported fixed around usd 16,000/18,000 pd. Trips from US East Coast into Continent-Mediterranean were reported at the level of usd 15,000/17,000 pd. East Coast South American trips into West Coast South America were fixed around usd 20,000/22,000 pd. A small Handysize was fixed on a period at the usd 12,500 pd basis delivery West Africa for 3/5 months employment.



# REPORTED SALES



## Bulk Carriers

| Type | Name | Dwt | YoB | Yard | SS | M/E | Gear | Price | Buyer | Comments |
|---|---|---|---|---|---|---|---|---|---|---|
| Newcastlemax | **Mineral Utamaro** | 207.469 | 2016 | Imabari, Japan | 02/2026 | MAN-B&W | - | $ 165m enbloc | Middle Eastern | |
| Newcastlemax | **Mineral Edo** | 207.219 | 2015 | Imabari, Japan | 04/2030 | MAN-B&W | - | | | |
| Newcastlemax | **Mineral Hokusai** | 207.219 | 2015 | Imabari, Japan | 11/2025 | MAN-B&W | - | | | |
| Capesize | **Frontier Bonanza** | 179.435 | 2010 | Hyundai, Korea | 10/2025 | MAN-B&W | - | $ 26,2m | Undisclosed | |
| Capesize | **Pacific South** | 176.000 | 2012 | Jiangsu, China | 06/2027 | MAN-B&W | - | $ 22,75m | Undisclosed | Scrubber fitted, DD 09/2025 |
| Post Panamax | **Costanza** | 92.672 | 2010 | Oshima, Japan | 04/2030 | MAN-B&W | - | Xs $ 16m | Indonesian | |
| Post Panamax | **Afea** | 88.279 | 2006 | Imabari, Japan | 01/2030 | MAN-B&W | - | Low $ 11m | Undisclosed | |
| Kamsarmax | **Darya Shanti** | 82.028 | 2016 | Jiangsu, China | 02/2026 | MAN-B&W | - | $ 22,3m | Chinese | Scrubber fitted |
| Kamsarmax | **LC Aramis** | 81.501 | 2011 | Hyundai Samho, Korea | 11/2026 | MAN-B&W | - | $ 13,5m | Undisclosed | Delivered |
| Panamax | **Navios Hope** | 75.397 | 2005 | Universal, Japan | 06/2030 | MAN-B&W | - | $ 8,5m | Undisclosed | |
| Ultramax | **Ultra Diversity** | 63.490 | 2017 | Tadotsu, Japan | 04/2027 | MAN-B&W | 4x30,7T | High $ 26m | Undisclosed | Scrubber fitted |
| Supramax | **African Jacana** | 58.753 | 2012 | NACKS, China | 10/2027 | MAN-B&W | 4x30,5T | Low $ 16m | Undisclosed | DD 10/2025 |
| Supramax | **Port Macau** | 58.730 | 2008 | Tsuneishi Zhoushan, China | 05/2028 | MAN-B&W | 4x30T | $ 10,9m | Chinese | Delivered |
| Supramax | **Mystras** | 57.300 | 2013 | Stx Dalian, China | 01/2028 | MAN-B&W | 4x30T | $ 15,4m | UAE (Midstar Shipping) | |
| Supramax | **Endeavor** | 53.496 | 2008 | Nam Trieu, Vietnam | 04/2028 | MAN-B&W | 4x36T | $ 9m | Undisclosed | |
| Handysize | **Aston Trader** | 39.486 | 2017 | Jiangmen, China | 08/2027 | MAN-B&W | 4x30T | $ 19m | Greek | |
| Handysize | **Atilla** | 35.331 | 2011 | Samho, Korea | 03/2026 | MAN-B&W | 4x35T | $ 13,2m | Undisclosed | |
| Handysize | **Dvadesetprvi Maj** | 34.987 | 2012 | Shanghai, China | 08/2027 | MAN-B&W | 4x30T | $ 10,5m | Turkish | |
| Handysize | **Kotor** | 34.987 | 2012 | Shanghai, China | 04/2027 | MAN-B&W | 4x30T | $ 10,5m | | |
| Handysize | **Adrienne** | 34.845 | 2020 | Hakodate, Japan | 01/2030 | MAN-B&W | 4x30T | $ 23m | Greek | |

# REPORTED SALES

*Week 35 (22nd Aug to 29th Aug 2025)*

## Tankers

| Type | Name | Dwt | YoB | Yard | SS | M/E | Price | Buyer | Comments |
|---|---|---|---|---|---|---|---|---|---|
| VLCC | **Bunga Kasturi Lima** | 300.246 | 2007 | Universal, Japan | 09/2027 | MAN-B&W | $ 88m enbloc | Far Eastern | Scrubber fitted |
| VLCC | **Bunga Kasturi Enam** | 299.319 | 2008 | Universal, Japan | 03/2028 | MAN-B&W | | | Scrubber fitted |
| VLCC | **Searacer** | 297.259 | 2009 | Dalian, China | 04/2029 | MAN-B&W | $ 48m | Chinese | Scrubber fitted |
| LR2 | **Pacific Sky** | 115.395 | 2009 | Stx, Korea | 03/2029 | MAN-B&W | $ 34-35m | Chinese | |
| LR1 | **San Julian** | 69.554 | 2003 | Daewoo, Korea | 10/2027 | MAN-B&W | High $ 8m | Nigerian | DPP, DD 01/2026 |
| MR | **STI Maestro** | 47.499 | 2020 | Hyundai Vietnam, Vietnam | 01/2030 | MAN-B&W | $ 42m | Greek (Venergy Maritime) | Scrubber fitted |

## Containers

| Type | Name | Teu | YoB | Yard | SS | M/E | Gear | Price | Buyer | Comments |
|---|---|---|---|---|---|---|---|---|---|---|
| Panamax | **Navios Magnolia** | 4.730 | 2008 | New Century, China | 04/2028 | MAN-B&W | - | $ 30m | Undisclosed | Dely Q1 2026 |
| Feeder | **Honrise** | 1.675 | 2001 | Shin Kurushima, Japan | 07/2026 | B&W | - | $ 13m | Undisclosed | |
| Feeder | **Easline Dalian** | 1.675 | 1998 | Kanasashi, Japan | 10/2028 | Mitsubishi | - | $ 10m | Undisclosed | |

## Gas

| Type | Name | Dwt | YoB | Yard | SS | M/E | Cbm | Price | Buyer | Comments |
|---|---|---|---|---|---|---|---|---|---|---|
| LPG | **Feng Yi 6** | 5.184 | 2024 | Taizhou, China | 10/2029 | Yanmar | 5.398 | Rgn $ 17m | UAE (Peninsula Energy FZE) | Ice Class II |

# NEWBUILDING



## Tankers

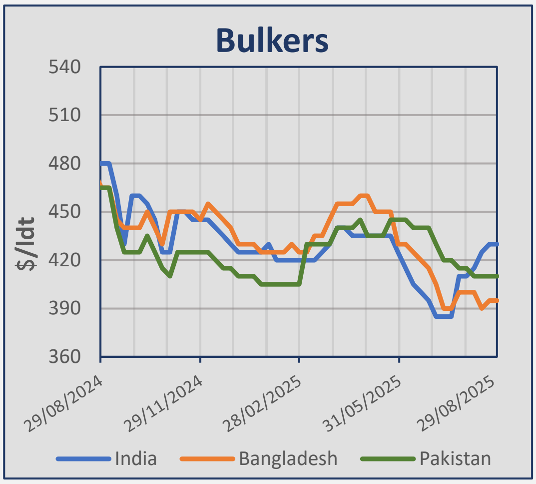
| Units | Dwt | Yard | Delivery | Price | Owner | Comments |
|---|---|---|---|---|---|---|
| **2** | 115.000 | Zhoushan Changhong, China | 2027 | $ 66,5m | Greek (Navios Maritime) | |
| **2** | 50.000 | K, Korea | 2027 | $ 48m | Greek (Venergy Maritime) | Options declared |

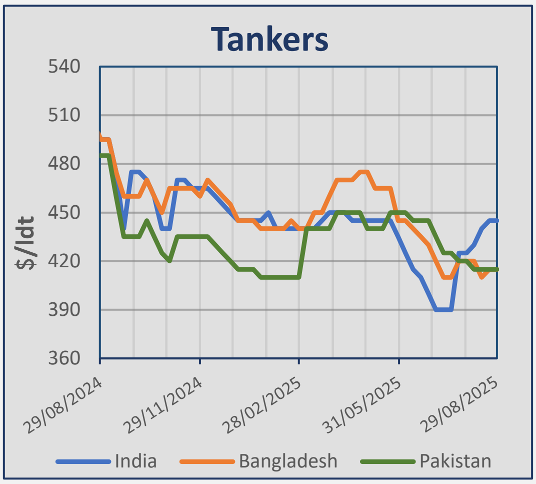
## Containers

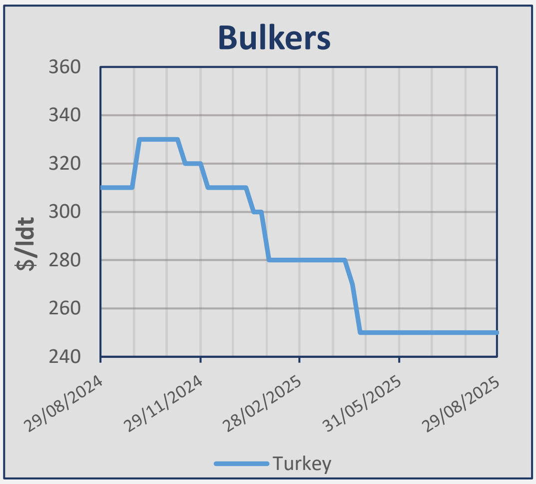
| Units | Teu | Yard | Delivery | Price | Owner | Comments |
|---|---|---|---|---|---|---|
| **2** | 4.300 | Jiangsu New Yangzi, China | 2027 | $ 59,25m | Greek (Euroseas) | |
| **2** | 680 | CSSC Guangxi, China | 2029 | Undisclosed | Indonesian (Meratus Line) | |

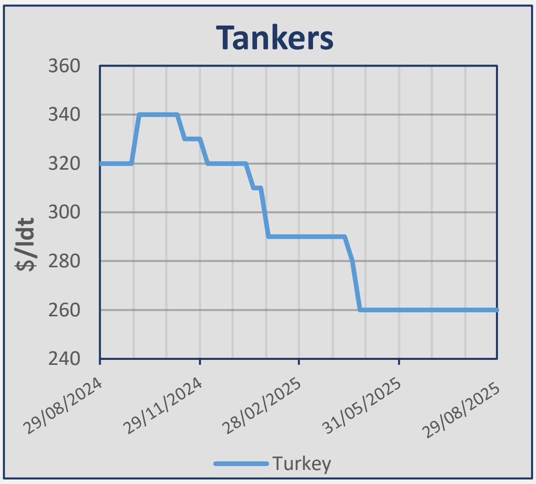
## Indicative Demolition Prices

| | Country | Price $/ldt |
|---|---|---|
| **Bulkers** | **India** | 430 |
| | **Bangladesh** | 395 |
| | **Pakistan** | 410 |
| | **Turkey** | 250 |
| **Tankers** | **India** | 445 |
| | **Bangladesh** | 415 |
| | **Pakistan** | 415 |
| | **Turkey** | 260 |




## Demolition Sales

| Type | Vessel | Dwt | YoB | Ldt | Price $/ldt | Country | Comments |
|---|---|---|---|---|---|---|---|
| Tanker | **Salome I** | 30.553 | 1996 | 7.052 | 440 | Undisclosed | “As Is” Singapore |

# INDICATIVE PRICES

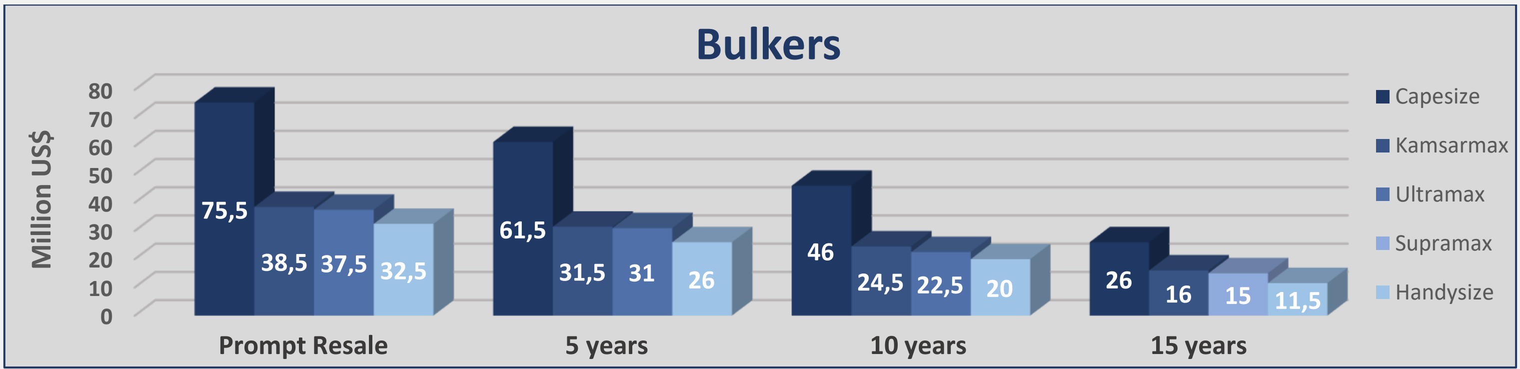
*Week 35 (22nd Aug to 29th Aug 2025)*

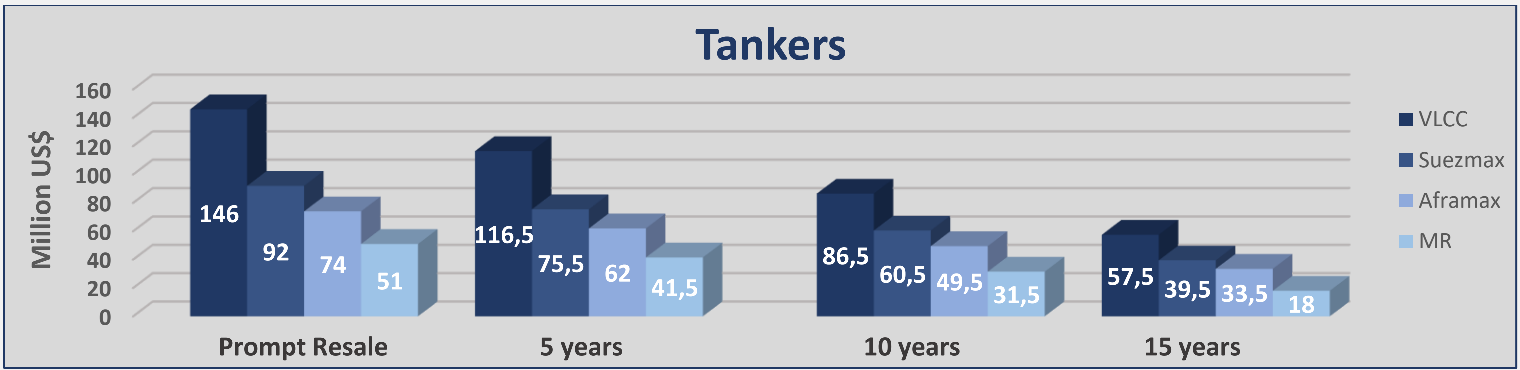
## Bulkers

| Size | | Age | Week 35 | Week 34 | ± % |
|---|---|---|---|---|---|
| **Capesize** | *180k* | Resale | 75,5 | 75,5 | 0,00% |
| **Capesize** | *180k* | 5 years | 61,5 | 61,5 | 0,00% |
| **Capesize** | *180k* | 10 years | 46 | 46 | 0,00% |
| **Capesize** | *176k* | 15 years | 26 | 26 | 0,00% |
| **Kamsarmax** | *82k* | Resale | 38,5 | 38,5 | 0,00% |
| **Kamsarmax** | *82k* | 5 years | 31,5 | 31,5 | 0,00% |
| **Kamsarmax** | *82k* | 10 years | 24,5 | 24,5 | 0,00% |
| **Kamsarmax** | *82k* | 15 years | 15,5 | 15,5 | 0,00% |
| **Ultramax** | *64k* | Resale | 37,5 | 37,5 | 0,00% |
| **Ultramax** | *63k* | 5 years | 31 | 30,5 | 1,64% |
| **Ultramax** | *61k* | 10 years | 22,5 | 22 | 2,27% |
| **Supramax** | *56k* | 15 years | 15 | 15 | 0,00% |
| **Handysize** | *40k* | Resale | 32,5 | 32,5 | 0,00% |
| **Handysize** | *37k* | 5 years | 26 | 26 | 0,00% |
| **Handysize** | *37k* | 10 years | 20 | 20 | 0,00% |
| **Handysize** | *32k* | 15 years | 11,5 | 11,5 | 0,00% |

## Tankers

| Size | | Age | Week 35 | Week 34 | ± % |
|---|---|---|---|---|---|
| **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 | 92 | 92 | 0,00% |
| **Suezmax** | *160k* | 5 years | 75,5 | 75,5 | 0,00% |
| **Suezmax** | *150k* | 10 years | 60,5 | 60,5 | 0,00% |
| **Suezmax** | *150k* | 15 years | 39,5 | 39,5 | 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 | 51 | 51 | 0,00% |
| **MR** | *51k* | 5 years | 41,5 | 41,5 | 0,00% |
| **MR** | *47k* | 10 years | 31,5 | 31,5 | 0,00% |
| **MR** | *45k* | 15 years | 18 | 18 | 0,00% |



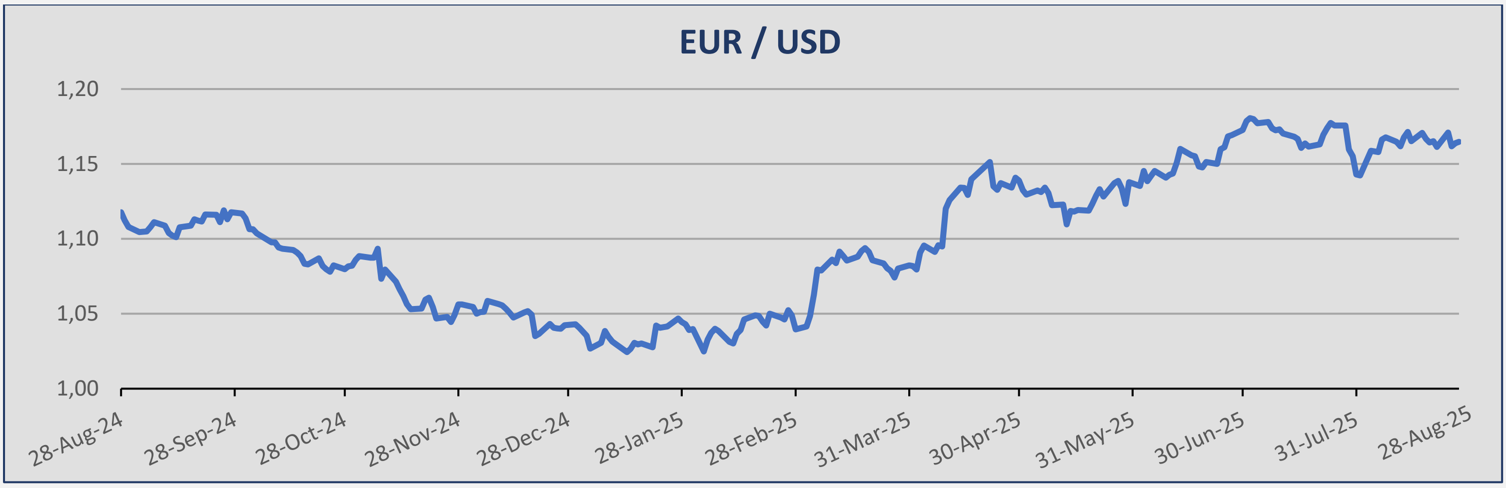



# KEY INDICATORS

*Week 35 (22nd Aug to 29th Aug 2025)*

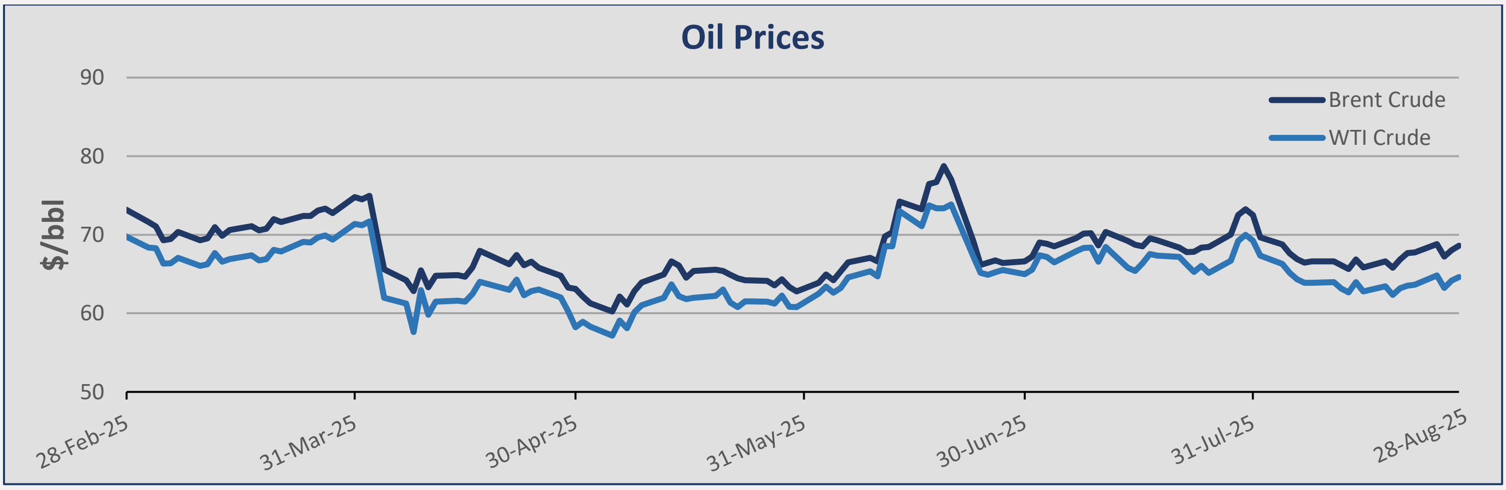
## Currencies

| Currency | 28-Aug | 21-Aug | ± (%) |
|---|---|---|---|
| EUR / USD | 1,1648 | 1,1652 | -0,03% |
| USD / JPY | 147,32 | 147,32 | 0,00% |
| USD / KRW | 1.392,75 | 1.396,91 | -0,30% |
| NOK / USD | 0,0993 | 0,0977 | 1,64% |




## Commodities

| Commodity | 28-Aug | 21-Aug | ± (%) |
|---|---|---|---|
| Brent Crude (BZ) | 68,62 | 67,67 | 1,40% |
| WTI Crude Oil (WTI) | 64,60 | 63,52 | 1,70% |
| Natural Gas (NG) | 2,94 | 2,83 | 3,89% |
| Gold (GC) | 3.474,30 | 3.381,60 | 2,74% |
| Copper (HG) | 4,46 | 4,44 | 0,45% |
| Wheat (W) | 529,00 | 529,75 | -0,14% |



# SHIPPING INDICATIVE SHARE VALUE



## Stock Prices – Shipping Companies

| Company | Stock Exchange | 28-Aug | 21-Aug | ± (%) |
|---|---|---|---|---|
| Diana Shipping Inc (DSX) | NYSE | 1,65 | 1,62 | 1,85% |
| Euroseas Ltd (ESEA) | NASDAQ | 62,08 | 63,37 | -2,04% |
| Navios Maritime Partners LP (NMM) | NYSE | 46,96 | 46,70 | 0,56% |
| Star Bulk Carriers Corp (SBLK) | NASDAQ | 18,97 | 18,98 | -0,05% |
| Seanergy Maritime Holdings Corp (SHIP) | NASDAQ | 8,06 | 7,48 | 7,75% |
| Safe Bulkers Inc (SB) | NYSE | 4,26 | 4,22 | 0,95% |

## Stock Prices - Wet

| Company | Stock Exchange | 28-Aug | 21-Aug | ± (%) |
|---|---|---|---|---|
| Capital Clean Energy Carriers Corp (CCEC) | NASDAQ | 21,35 | 21,11 | 1,14% |
| TOP Ships Inc (TOPS) | NASDAQ | 5,62 | 5,59 | 0,54% |

## Stock Prices - Other

| Company | Stock Exchange | 28-Aug | 21-Aug | ± (%) |
|---|---|---|---|---|
| Danaos Corp (DAC) | NYSE | 91,95 | 92,68 | -0,79% |
| StealthGas Inc (GASS) | NASDAQ | 7,90 | 7,17 | 10,18% |
| Rio Tinto PLC (RIO) | NYSE | 62,88 | 61,30 | 2,58% |
| Vale SA (VALE) | NYSE | 10,25 | 9,81 | 4,49% |
| Archer-Daniels-Midland Co (ADM) | NYSE | 62,66 | 61,12 | 2,52% |
| BHP Group Ltd (BHP) | NYSE | 56,12 | 54,50 | 2,97% |

# 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 |
| Kontaratos Alkis | Mob: +30 6949 19 11 79 |
| Markoutsa Nela | Mob: +30 6959 99 85 10 |
| Kanakis Rafail | Mob: +30 6955 47 77 71 |
| Kaltsis Lefteris | 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"**



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