

Bulkers

Doun Kisen have reportedly sold their Newcastlemax "Baogang Glory" 208/2008 Universal, Japan (SS 11/2023, DD 11/2021) for USD 16,3 mill to Singaporean buyers, while last week, the sister vessel "Shin-Ei" 208/2008 Universal, Japan (SS 10/2021, DD 01/2021) was sold at USD 18,9 mill.

After failing to be sold at USD 13 mill back in April, Cerrahgil Denizcilik's Kamsarmax "Cerba" 80/2010 Stx, Korea (SS/DD 10/2020) was sold on a BBHP basis for USD 13 mill. Remind you that a month ago, the one year younger "Sunny Young" 82/2011 Daewoo, Korea (SS/DD 12/2020) was sold at USD 13,5 mill.

UK owned Panamax "Clymene" 74/2006 Jiangnan, China (SS/DD 11/2020) was committed to Chinese buyers for a price of USD 7,8 mill including the order of the BWTS. For comparison, the "Coronis" 74/2006 Hudong-Zhonghua, China (SS 01/2021, DD 11/2020) was sold a month ago at USD 7,1 mill.

Another two vessel disposals from Scorpio Bulkers this week, as the company wants to move into wind turbine installation vessels (WTIVs). The Ultramax "Sbi Hyperion" 61/2016 NACKS, China (SS/DD 05/2021) was sold for USD 17,5 mill to Greek buyers, whilst the Japanese built "Sbi Zeus" 60/2016 Mitsui, Japan (SS/DD 04/2021) was committed to undisclosed interests for USD 18,5 mill.

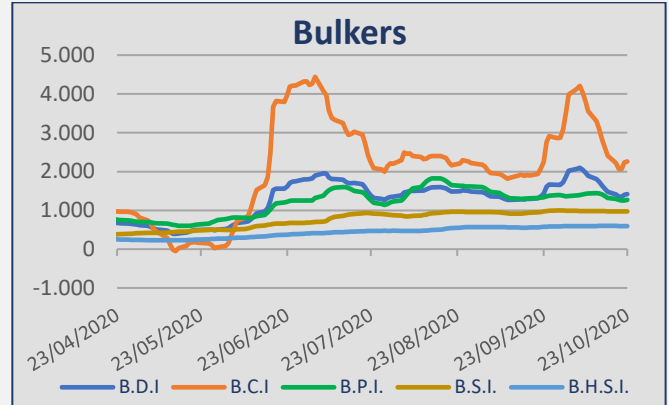
Following the sale of the BWTS fitted "Cas Avanca" 56/2009 Hyundai-Vinashin, Vietnam (SS 10/2024, DD 11/2022) a month ago at USD 8,6 mill, Peter Doehle sold the two years younger sister vessel "Cas Amares" 56/2011 Hyundai-Vinashin, Vietnam (SS/DD 05/2021) for USD 8,85 mill. Moreover, Taiship's BWTS fitted "Yutai Breeze" 55/2010 NACKS, China (SS 01/2025, DD 01/2023) was committed to Indonesian buyers for USD 9,7 mill.

On the Handysize sector, Unico Logistics sold the "Unico Sienna" 34/2012 Dae Sun, Korea (SS 09/2022, DD 05/2022) for USD 8 mill including 165k usd for the BWTS, while the one year older sister vessel "Capetan Costis" 34/2011 Dae Sun, Korea (SS/DD 07/2021) was sold a couple of weeks ago at USD 8,25 mill. In addition, Ambra Shipmanagement sold the "Imke Selmer" 33/2010 Jiangsu Zhenjiang, China (SS/DD 11/2020) to Turkish buyers for mid USD 5 mill, with last done the one year older "Jupiter Ace" 32/2009 Zhejiang Hongxin, China (SS 12/2024, DD 11/2022), which was sold earlier this month at USD 5,8 mill.

Tankers

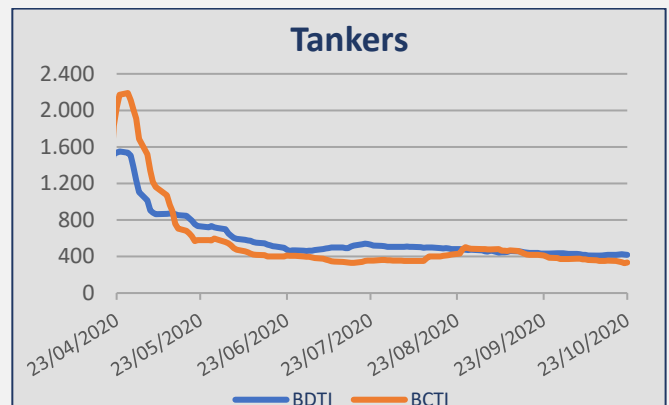
Following the sales of their two VLCC sister vessels "Ads Serenade" & "Ads Stratus" 299/2002 Hitachi Zosen, Japan at USD 25,5 mill, ADS Crude Carriers sold a third sister vessel, the "Ads Page" 299/2002 Hitachi Zosen, Japan (SS/DD 10/2022) at the same levels. Moreover, the similar "Seaways Tanabe" 299/2002 Hitachi Zosen, Japan (SS/DD 02/2022) of International Seaways was committed to Thai buyers Thai Oil for USD 25 mill.

Baltic Indices



INDEX	23-Oct	16-Oct	± (%)
BDI	1.415	1.477	-4,20%
BCI	2.261	2.406	-6,03%
BPI	1.274	1.323	-3,70%
BSI	972	976	-0,41%
BHSI	597	599	-0,33%

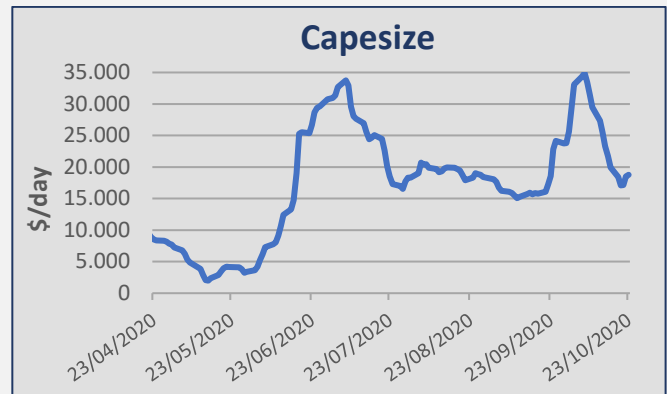
Daily T/C Avg	23-Oct	16-Oct	± (%)
Capesize	\$ 18.749	\$ 19.952	-6,03%
Kamsarmax	\$ 11.469	\$ 11.906	-3,67%
Panamax	\$ 10.133	\$ 10.570	-4,13%
Supramax	\$ 10.696	\$ 10.736	-0,37%
Handysize 38	\$ 10.748	\$ 10.789	-0,38%



INDEX	23-Oct	16-Oct	± (%)
BDTI	417	417	0,00%
BCTI	333	355	-6,20%

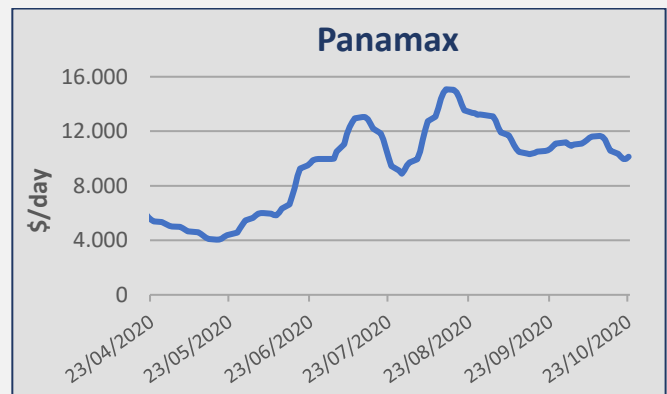
Capesize

Week 43 saw iron ore rates on the West Australia / China route continued at the level of low usd 7,00's fio range. A number of round trips on the same route were reported around usd 13,500 pd levels. No period activity to report here.



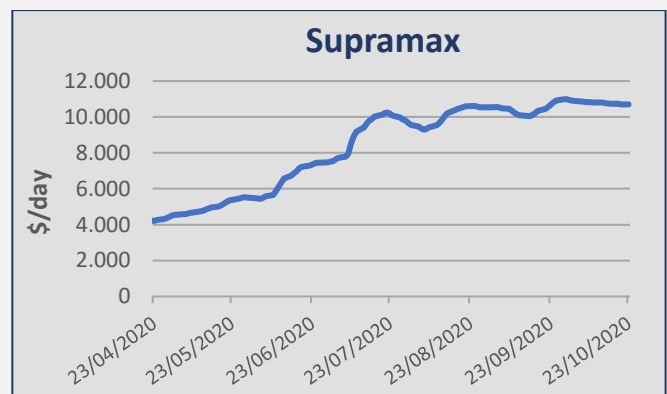
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 11,000/12,000 pd. A number of Indonesian and Australian trips into China were reported fixed in the usd 12,000/13,000 pd range. A number of Indonesian and Australian trips into India were reported at the level of usd 11,000/12,000 pd. Persian Gulf trips into China via South Africa were fixed around usd 13,500 pd. Continental trips via US Gulf and South Africa into China were reported at the level of usd 17,250 pd. Continental trips into Japan via US East Coast were fixed around usd 25,000 pd. Continental trips into Mediterranean via Baltic were reported at the level of usd 13,000 pd. Inter-Mediterranean trips via Black Sea were fixed around usd 10,250 pd. Mediterranean trips via Black Sea into China were reported at the level of usd 20,000 pd. US Gulf trips into China were fixed around usd 16,250/16,800 pd plus ballast bonus at the usd 625K/680K. US Gulf trips into China via South Africa were reported at the level of usd 15,250 pd plus ballast bonus at the usd 525K. South American trips into China were fixed around usd 13,800 pd plus ballast bonus at the usd 380K. No period activity to report here.



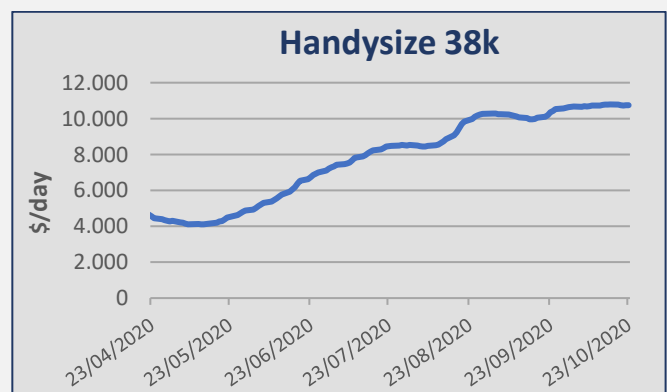
Ultramax / Supramax

A number of Indonesian trips into China were reported fixed in the usd 10,000/11,000 pd range. A number of Indonesian trips into India were reported at the level of usd 9,000/10,000 pd. Persian Gulf trips into India were fixed around usd 7,000 pd. South African trips into China were reported at the level of usd 14,000 pd plus ballast bonus at the usd 400K. Inter-Mediterranean trips via Continent with scrap were fixed around usd 13,000/14,000 pd. South American trips into China were fixed around usd 14,500 pd plus ballast bonus at the usd 450K. Usd 8,750 pd on a Supramax for 4/6 months employment basis delivery in the Pacific.



Handymax / Handysize

A number of Indonesian trips into China were reported fixed in the usd 10,000 pd. A number of Australian trips into China were reported fixed in the usd 7,000/8,000 pd range. Indian trips into China were fixed around usd 8,000 pd. Continental trips into Mediterranean via Baltic were reported at the level of usd 13,750 pd. Continental trips via Baltic into West Africa were fixed around usd 17,250 pd. Inter-Mediterranean trips via Black Sea were reported at the level of usd 14,000 pd. Mediterranean trips via Black Sea into South East Asia were fixed around usd 20,400 pd. US East Coast trips into Mediterranean were reported at the level of usd 11,000/11,500 pd. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Newcastlemax	Baogang Glory	207.826	2008	Universal, Japan	11/2023	MAN-B&W	-	\$ 16,3m	Singaporean	
Kamsarmax	Cerba	80.370	2010	Stx, Korea	10/2020	MAN-B&W	-	\$ 13m	Undisclosed	BBHP
Panamax	Clymene	73.600	2006	Jiangnan, China	11/2020	MAN-B&W	-	\$ 7,8m	Chinese	Incl. BWTS on order
Panamax	Iron Kovdor	72.474	1998	Sasebo, Japan	06/2023	MAN-B&W	-	\$ 4m	Chinese	
Ultramax	Sbi Hyperion	61.171	2016	NACKS, China	05/2021	MAN-B&W	4x30,5T	\$ 17,5m	Greek	
Ultramax	Sbi Zeus	60.414	2016	Mitsui, Japan	04/2021	MAN-B&W	4x30T	\$ 18,5m	Undisclosed	
Supramax	Cas Amares	55.783	2011	Hyundai-Vinashin, Vietnam	05/2021	MAN-B&W	4x30T	\$ 8,85m	Undisclosed	
Supramax	Yutai Breeze	55.088	2010	NACKS, China	01/2025	MAN-B&W	4x30,5T	\$ 9,7m	Indonesian	BWTS fitted
Supramax	Port Estoril	52.822	2001	Onomichi, Japan	03/2023	B&W	4x30T	Region \$ 4,6m	Chinese	
Supramax	Achilleus	50.961	2001	Oshima, Japan	01/2021	MAN-B&W	4x30T	Region \$ 4m	Chinese	Class recomm. on cranes
Handysize	Unico Sienna	34.328	2012	Dae Sun, Korea	09/2022	MAN-B&W	4x30T	\$ 8m	Undisclosed	Incl. 165k for BWTS
Handysize	Champion Bay	32.835	2000	Kanda Kawajiri, Japan	12/2020	Mitsubishi	4x30,5T	High \$ 3m	Undisclosed	
Handysize	Imke Selmer	32.648	2010	Jiangsu Zhenjiang, China	11/2020	MAN-B&W	4x30,5T	Mid \$ 5m	Turkish	

Tankers

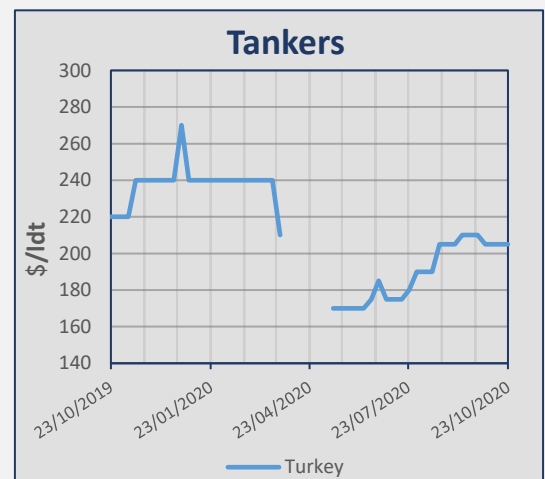
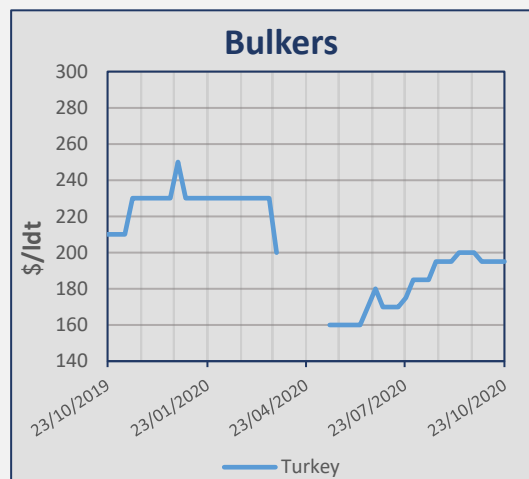
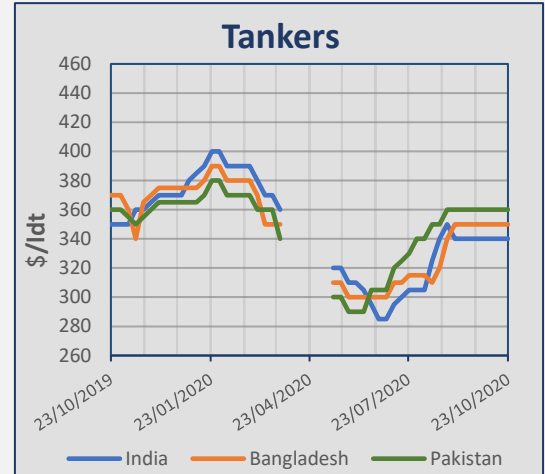
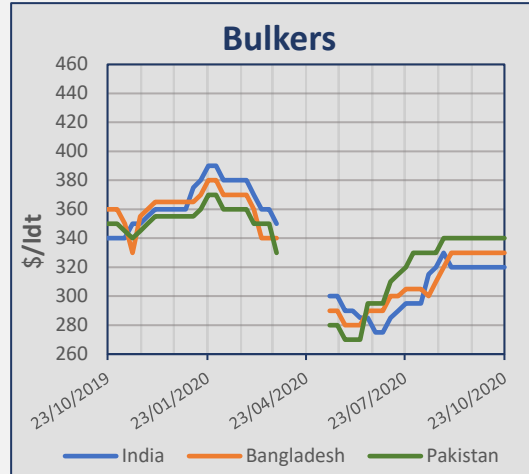
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Pu Tuo San	318.883	2011	SWS, China	07/2021	Wartsila			
VLCC	Tai San	318.080	2009	SWS, China	08/2024	MAN-B&W	\$ 110m enbloc	Greek (Maran Tankers)	
VLCC	Tai Hung San	317.924	2010	SWS, China	02/2025	MAN-B&W			BWTS fitted
VLCC	Sea Lion	318.778	2003	Hyundai Samho, Korea	04/2023	MAN-B&W	Region \$ 27m	Chinese	
VLCC	Olympic Liberty	309.449	2003	Samsung, Korea	02/2023	B&W	High \$ 25m	Asian	
VLCC	Ads Page	299.164	2002	Hitachi Zosen, Japan	10/2022	B&W	\$ 25,5m	Undisclosed	
VLCC	Seaways Tanabe	298.561	2002	Hitachi Zosen, Japan	02/2022	B&W	\$ 25m	Thai (Thai Oil)	
MR	UACC Ibn Al Atheer	45.994	2003	Shin Kurushima Onishi, Japan	05/2023	MAN-B&W	Low \$ 8m	Undisclosed	

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Maria Schulte	3.534	2006	Shanghai, China	09/2021	MAN-B&W	-	\$ 7,5m	Greek (Lomar Shipping)	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	320
	Bangladesh	330
	Pakistan	340
	Turkey	195
Tankers	India	340
	Bangladesh	350
	Pakistan	360
	Turkey	205



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Almada	99.997	1998	17.002	390	Pakistan	
Ro-Ro	Rockies Highway	12.828	2006	11.500	370	India	Green recycling
Bulker	Globulus	49.575	1995	10.641	365	India	Green recycling
Bulker	Lucky Seaman	26.455	1991	5.751	348	Bangladesh	
General Cargo	Span Asia 1	6.764	1982	3.144	361	Bangladesh	

Tankers

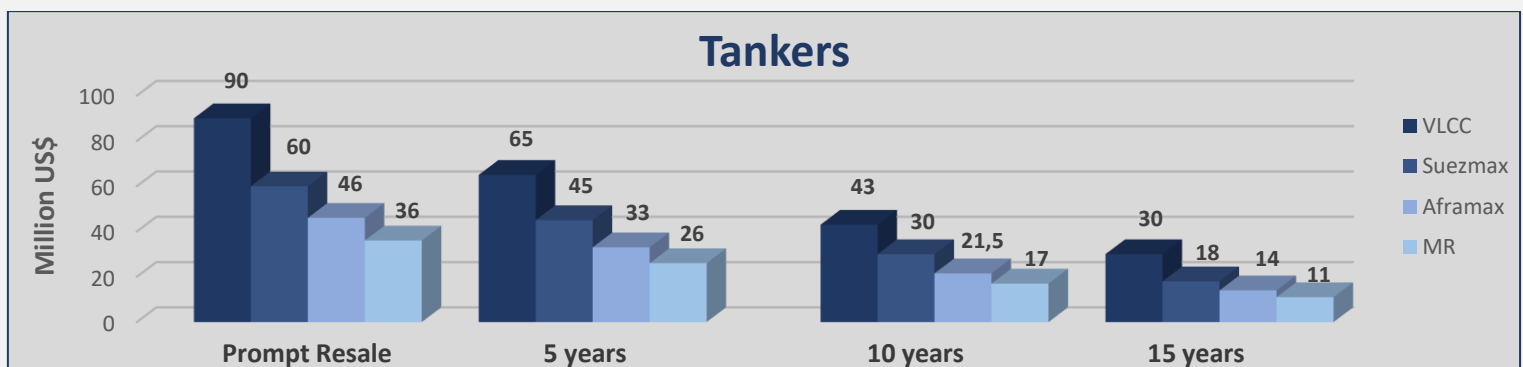
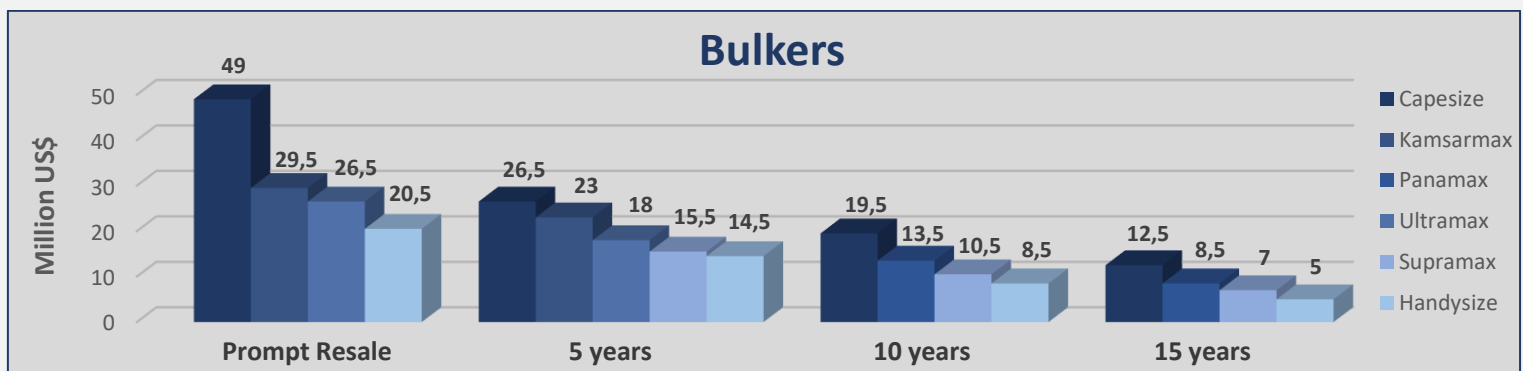
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	157.000	Samsung, Korea	2022	Undisclosed	Norwegian (Ocean Yield)	
2+2	50.000	Hyundai Mipo, Korea	2022	\$ 35m	Japanese (Nissen Kaiun)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
3	172.600	Daewoo, Korea	2023	\$ 290,7m	Russian (Sovcomflot)	LNG
3	172.600	Daewoo, Korea	2023	\$ 290,7m	Japanese (Mitsui OSK Lines)	LNG
1+1	91.000	Daewoo, Korea	2023	Undisclosed	Japanese (Lino Kaiun Kaisha)	LPG dual fuelled

Bulkers					
Size	Age	Week 43	Week 42	± %	
Capesize 180k	Resale	49	49	0,00%	
Capesize 180k	5 years	26,5	27	-1,85%	
Capesize 180k	10 years	19,5	20	-2,50%	
Capesize 170k	15 years	12,5	12,5	0,00%	
Kamsarmax 82k	Resale	29,5	29,5	0,00%	
Kamsarmax 82k	5 years	23	23	0,00%	
Panamax 76k	10 years	13,5	13,5	0,00%	
Panamax 74k	15 years	8,5	8,5	0,00%	
Ultramax 63k	Resale	26,5	26,5	0,00%	
Ultramax 61k	5 years	18	18	0,00%	
Supramax 58k	5 years	15,5	15,5	0,00%	
Supramax 56k	10 years	10,5	10,5	0,00%	
Supramax 52k	15 years	7	7	0,00%	
Handysize 38k	Resale	20,5	20,5	0,00%	
Handysize 37k	5 years	14,5	14,5	0,00%	
Handysize 32k	10 years	8,5	8,5	0,00%	
Handysize 28k	15 years	5	5	0,00%	

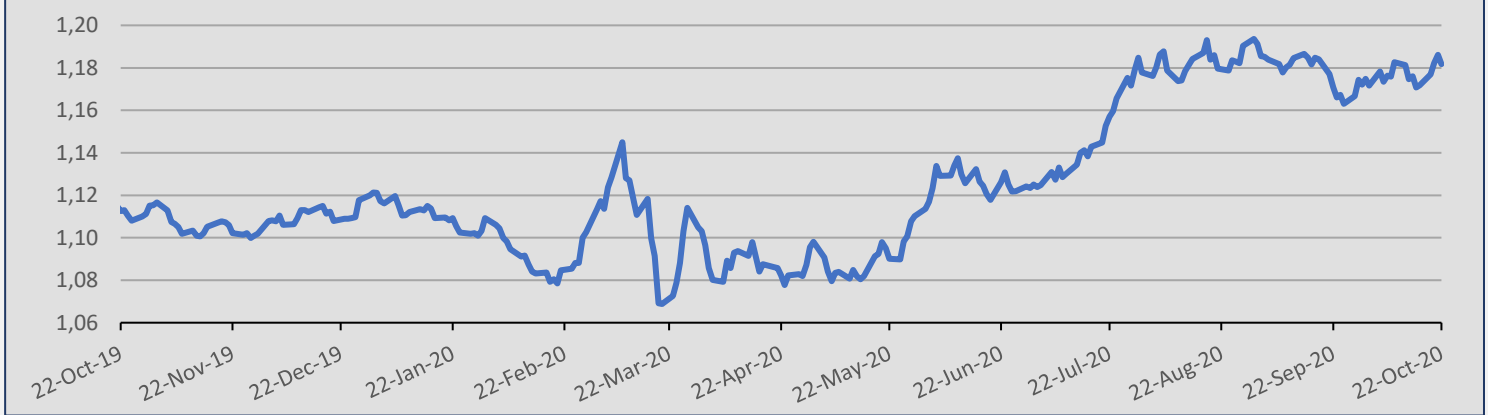
Tankers					
Size	Age	Week 43	Week 42	± %	
VLCC 310k	Resale	90	90	0,00%	
VLCC 310k	5 years	65	65	0,00%	
VLCC 300k	10 years	43	43	0,00%	
VLCC 300k	15 years	30	30	0,00%	
Suezmax 160k	Resale	60	60	0,00%	
Suezmax 160k	5 years	45	45	0,00%	
Suezmax 150k	10 years	30	30	0,00%	
Suezmax 150k	15 years	18	18	0,00%	
Aframax 110k	Resale	46	47,5	-3,16%	
Aframax 110k	5 years	33	35	-5,71%	
Aframax 105k	10 years	21,5	23	-6,52%	
Aframax 105k	15 years	14	14,8	-5,41%	
MR 52k	Resale	36	36	0,00%	
MR 51k	5 years	26	26	0,00%	
MR 47k	10 years	17	17	0,00%	
MR 45k	15 years	11	11	0,00%	



Currencies

Currency	22-Oct	15-Oct	± (%)
EUR / USD	1,1818	1,1708	0,94%
USD / JPY	104,86	105,45	-0,56%
USD / KRW	1.132,86	1.143,25	-0,91%
NOK / USD	0,1081	0,1070	1,03%

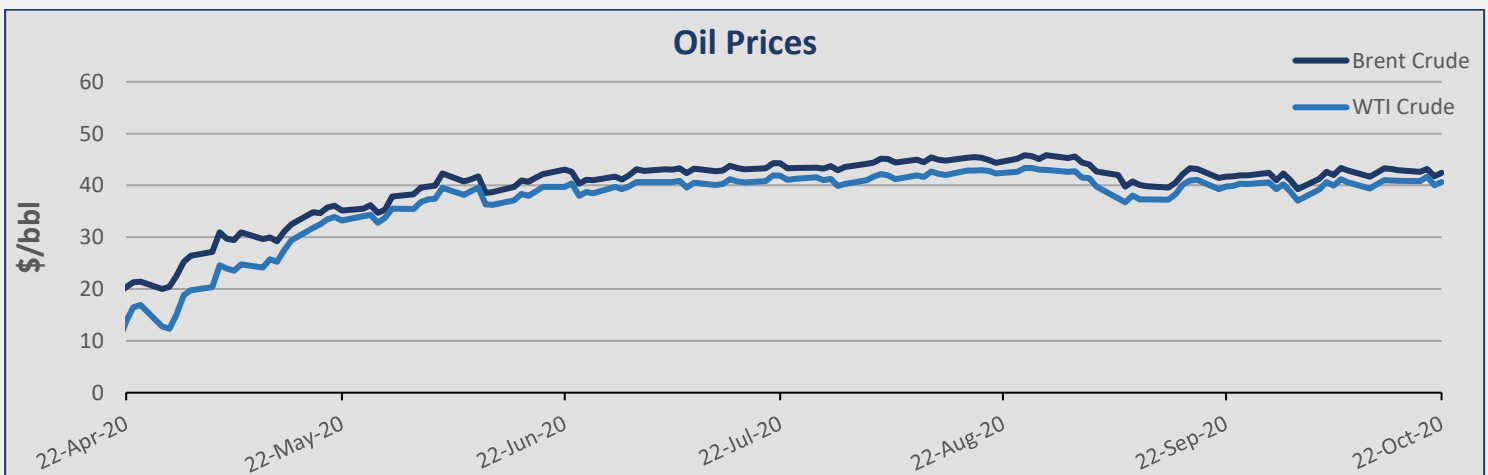
EUR / USD



Commodities

Commodity	22-Oct	15-Oct	± (%)
Brent Crude (BZ)	42,46	43,16	-1,62%
WTI Crude Oil (WTI)	40,64	40,96	-0,78%
Natural Gas (NG)	3,01	2,78	8,27%
Gold (GC)	1.904,60	1.908,90	-0,23%
Copper (HG)	3,15	3,08	2,27%
Wheat (W)	622,75	618,25	0,73%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	22-Oct	15-Oct	± (%)
Diana Shipping Inc (DSX)	NYSE	1,42	1,43	-0,70%
Euroseas Ltd (ESEA)	NASDAQ	3,18	3,10	2,58%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	17,08	17,37	-1,67%
Navios Maritime Holdings Inc (NM)	NYSE	1,67	1,76	-5,11%
Navios Maritime Partners LP (NMM)	NYSE	6,53	6,56	-0,46%
Star Bulk Carriers Corp (SBLK)	NASDAQ	6,92	6,88	0,58%
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	0,47	0,49	-4,08%
Safe Bulkers Inc (SB)	NYSE	1,01	1,03	-1,94%
Golden Ocean Group Ltd (GOGL)	NASDAQ	3,75	3,70	1,35%

Stock Prices - Wet

Company	Stock Exchange	22-Oct	15-Oct	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	7,43	7,59	-2,11%
TOP Ships Inc (TOPS)	NASDAQ	1,13	1,17	-3,42%
Tsakos Energy Navigation Ltd (TNP)	NYSE	8,22	8,08	1,73%

Stock Prices - Other

Company	Stock Exchange	22-Oct	15-Oct	± (%)
Danaos Corp (DAC)	NYSE	9,29	9,36	-0,75%
StealthGas Inc (GASS)	NASDAQ	2,46	2,76	-10,87%
Rio Tinto PLC (RIO)	NYSE	59,90	60,55	-1,07%
Vale SA (VALE)	NYSE	11,30	11,18	1,07%
Archer-Daniels-Midland Co (ADM)	NYSE	51,68	49,94	3,48%
BHP Group Ltd (BHP)	NYSE	51,73	51,81	-0,15%

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: finance@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

Harrington James Mob: +44 7768 10 45 33

Papoutsis George Mob: +30 6951 00 51 65

Balpakakis Manolis Mob: +30 6955 47 77 72

Chrousalas Thanasis Mob: +30 6955 47 77 73

Landrakis Stelios Mob: +30 6955 47 77 74

Bilias Tasos Mob: +30 6955 47 77 71

Kontaratos Alkis Mob: +30 6949 19 11 79

Markoutsia Nela Mob: +30 6959 99 85 10

Grigoriou Nikos Mob: +30 6946 85 89 29

Dry Cargo Chartering Department:

Pittas Jordan Mob: +30 6944 05 27 46

Benetos Kostas Mob: +30 6943 29 32 13

Filippis Dimitris Mob: +30 6949 19 58 96

Veronikis Spyros Mob: +30 6946 28 07 21

Paraskevopoulou Mina Mob: +30 6949 37 47 06

Dienis Angelos Mob: +30 6951 82 94 48

Ploumpis Stefanos Mob: +30 6951 00 24 36

Petrou Viky Mob: +30 6983 32 55 69

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

Operations Department:

Katsouli Fotini Mob: +30 6942 54 23 57

Chief Executive Consultant:

Cpt. Galonis Dimitrios Mob: +30 6945 55 36 81

Accounting Department:

Stergiou Kostas Mob: +30 6942 09 73 10

Administration Department:

Simou Chrysa Mob: +30 6970 55 31 28

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