

Bulkers

Japanese owners have committed the Panamax “**Bonanza YR**” 76/2006 Tsuneishi, Japan (SS 08/2026, DD 09/2024, BWTS fitted) to undisclosed buyers for **mid USD 16 mill**. Remind you that a month ago, the one-year-older “**Lowlands Maine**” 76/2005 Sasebo, Japan (SS 03/2025, DD 01/2023, BWTS fitted) was sold at low-mid USD 16 mill.

Lomar Shipping have sold their Supramax “**Crete Trader**” 53/2009 Zhejiang, China (SS 12/2024, DD 02/2023, BWTS fitted) to Middle Eastern buyers for **USD 16,2 mill**. Note that the sister vessel “**Evans**” 53/2009 Zhejiang, China (SS/DD 04/2024, BWTS fitted) was sold a couple of months ago at the same price.

On the Handysize sector, Norden sold their “**Nord Montreal**” 36/2012 Onomichi, Japan (SS/DD 09/2022, Ice Class 1C) for **USD 22,5 mill**. For reference, the OHBS “**Milau Bulker**” 38/2012 Naikai, Japan (SS 01/2027, DD 01/2025, BWTS fitted) was sold earlier this month at USD 23 mill.

Tankers

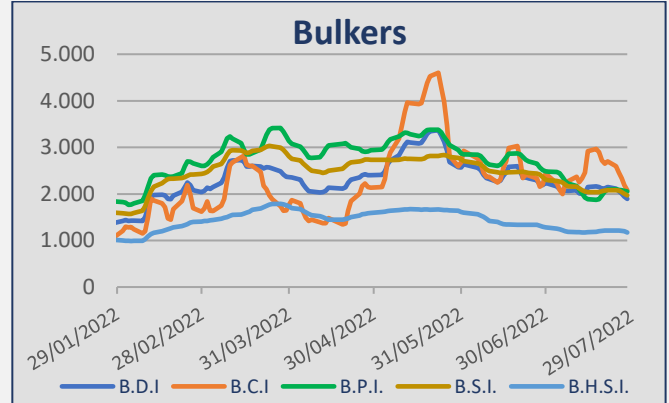
Greek owners have reportedly sold their VLCC “**Kioni**” 310/2004 Imabari, Japan (SS 10/2024, DD 08/2022) for **USD 29,5 mill**. Remind you that the one-year-younger “**Maridaki**” 300/2005 IHI, Japan (SS 03/2025, DD 10/2023, BWTS fitted) was sold a month ago at USD 36,5 mill.

The Suezmax sister vessels “**Astro Polaris**” & “**Astro Phoenix**” 159/2004 Hyundai, Korea (SS 03/2024, DD 08/2022 & SS 01/2024, DD 08/2022 respectively) from Pantheon Tankers were committed to Chinese buyers for **USD 21,5 mill each**. For comparison, the two-years-younger “**Storviken**” 152/2006 Samsung, Korea (SS 02/2026, DD 05/2024) was sold a month ago at USD 23,5 mill.

Estoril Navigation have sold their Aframax “**Blue Pride**” 115/2004 Daewoo, Korea (SS 08/2024, DD 11/2022, BWTS fitted) for **USD 23 mill**. Note that a couple of weeks ago, the one-year-younger “**Matterhorn Spirit**” 114/2005 Daewoo, Korea (SS 11/2025, DD 10/2023, Ice Class 1A) was sold at USD 24,75 mill. Furthermore, Samos Steamship committed their “**Oracle**” 105/2008 Sumitomo, Japan (SS/DD 07/2023) for **USD 28,75 mill**, while the one-year-older “**Nicholas**” 115/2007 Sasebo, Japan (SS/DD 08/2022) was sold a week ago at USD 27,7 mill basis SS/DD passed & BWTS fitted.

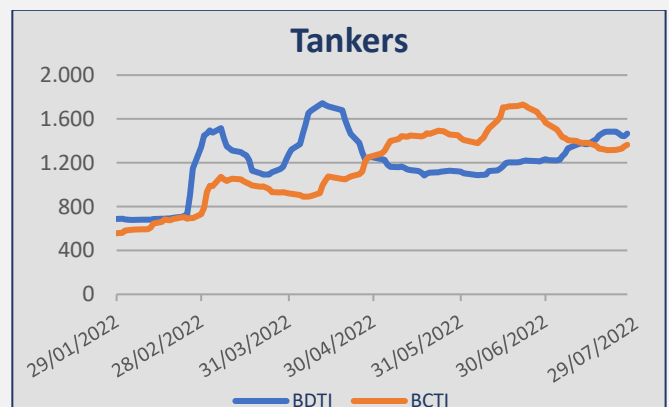
The MR2 “**Grand**” 50/2008 Spp, Korea (SS/DD 11/2023, BWTS fitted) was sold to Vietnamese buyers for **low-mid USD 19 mill** and the one-year-older “**Challenge Phoenix**” 47/2007 Stx, Korea (SS 09/2025, DD 08/2023, BWTS fitted) from NYK Line was sold to Greek buyers for **USD 18 mill**. In addition, Koyo Kaiun sold the Methanol carrier “**Patagonian Mystic**” 49/2005 Naikai, Japan (SS 07/2025, DD 10/2023, BWTS fitted) for **USD 13,8 mill**.

Baltic Indices



INDEX	29-Jul	22-Jul	± (%)
BDI	1.895	2.146	-11,70%
BCI	2.081	2.696	-22,81%
BPI	2.051	2.093	-2,01%
BSI	1.971	2.080	-5,24%
BHSI	1.173	1.211	-3,14%

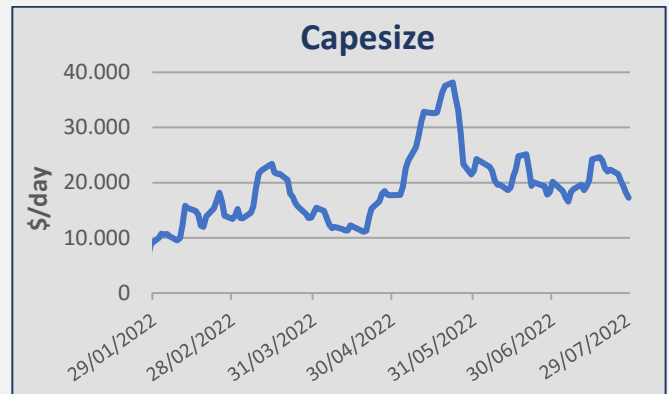
Daily T/C Avg	29-Jul	22-Jul	± (\$)
Capesize	\$ 17.255	\$ 22.362	-5.107
Kamsarmax	\$ 18.463	\$ 18.838	-375
Supramax 58	\$ 21.681	\$ 22.880	-1.199
Handysize 38	\$ 21.114	\$ 21.796	-682



INDEX	29-Jul	22-Jul	± (%)
BDTI	1.466	1.485	-1,28%
BCTI	1.363	1.316	3,57%

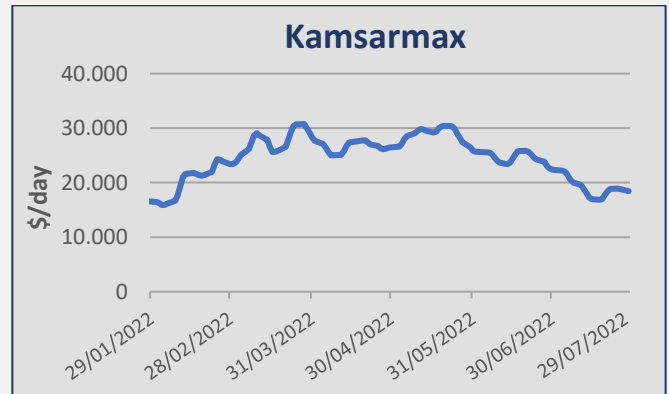
Capesize

Week 30 saw iron ore rates on the West Australia / China route continued at the level of mid/high usd 9,00's fio range. No period activity to report here.



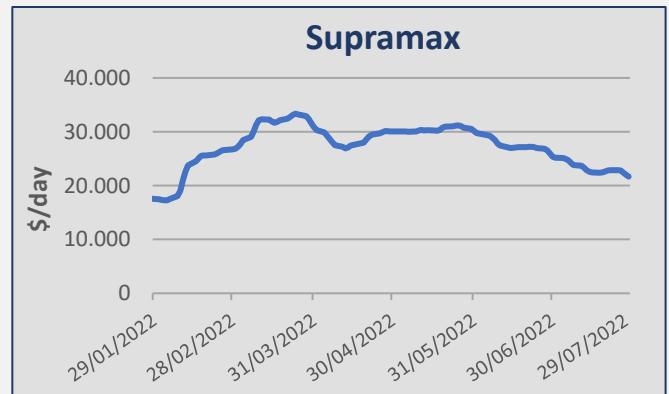
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 15,000/17,000 pd. A number of Indonesian trips into China were fixed around usd 12,000/14,000 pd. A number of Indonesian trips into India were reported at the level of usd 11,000/13,000 pd. South East Asian trips via East Coast South America into China were fixed around usd 18,000/20,000 pd. Inter-Continental trips via North Coast South America were reported at the level of usd 20,000 pd. Inter-Continental trips via West Africa and Black Sea with iron ore were fixed around usd 20,000/21,000 pd. Continental trips via US Gulf option South America into China were reported at the level of usd 28,000/29,000 pd. East Coast South American trips into Continent were fixed around usd 31,000/32,000 pd. On the period front, Kamsarmax was reported fixed at the level of usd 20,500 pd for 6/8 months employment basis delivery South East Asia. Also, a Panamax was fixed on a period at the usd 16,500 pd basis delivery China for 10/14 months employment.



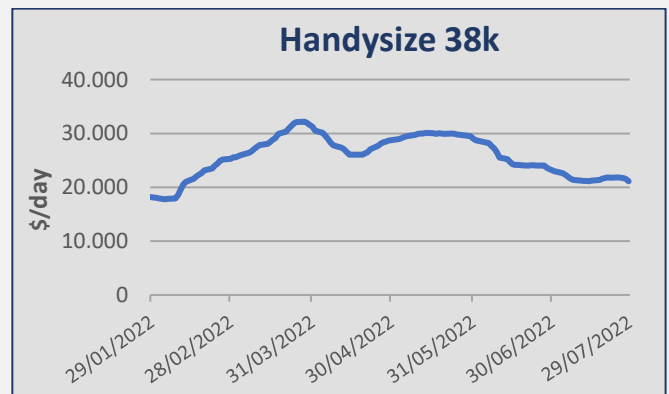
Ultramax / Supramax

A number of trips from China into Continent were fixed around usd 26,000/27,000 pd. A number of Indonesian trips into China were reported fixed at the level of usd 17,000/18,000 pd. South East Asian trips into West Africa with bagged rice were reported at the level of usd 25,000 pd. West African trips via East Coast South America into China were fixed around usd 24,000 pd. US Gulf trips into Continent with petcoke were reported at the level of usd 29,000 pd. East Coast South American trips into China were fixed around usd 18,800 pd plus ballast bonus at the usd 880K. An Ultramax was fixed on a period at the usd 33,000 pd basis delivery South East Asia for 4/6 months employment with redelivery Persian Gulf-Japan range.



Handymax / Handysize

A number of East Coast South American trips into Continent were reported fixed at the level of usd 28,000/30,000 pd. No period activity to report here.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Bonanza YR	76.465	2006	Tsuneishi, Japan	08/2026	MAN-B&W	-	Mid \$ 16m	Undisclosed	BWTS fitted
Supramax	Crete Trader	53.428	2009	Zhejiang, China	12/2024	MAN-B&W	4x35T	\$ 16,2m	Middle Eastern	BWTS fitted
Supramax	Anastasia S	52.808	2004	Onomichi, Japan	09/2024	MAN-B&W	4x30T	\$ 16,3m	Indian	Basis ppt dely with DD passed
Handysize	Nord Montreal	36.570	2012	Onomichi, Japan	09/2022	MAN-B&W	4x30,5T	\$ 22,5m	Undisclosed	Ice Class 1C
Handysize	Global Aquarius	28.328	2010	Imabari, Japan	01/2025	MAN-B&W	4x30,5T	\$ 14,8m	Undisclosed	BWTS fitted
Handysize	Althea	24.999	1999	Imabari, Japan	03/2024	B&W	3x30,5T	\$ 8,1m	Turkish	OHBS

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Kioni	310.389	2004	Imabari, Japan	10/2024	MAN-B&W	\$ 29,5m	Undisclosed	DD 08/2022
Suezmax	Astro Polaris	159.073	2004	Hyundai, Korea	03/2024	B&W	\$ 21,5m	Chinese	DD 08/2022
Suezmax	Astro Phoenix	159.055	2004	Hyundai, Korea	01/2024	B&W	\$ 21,5m		DD 08/2022
Suezmax	Dolviken	159.058	2012	Samsung, Korea	01/2027	MAN-B&W	\$ 42,5m	Turkish (Advantage Tankers)	
Aframax	Blue Pride	115.048	2004	Daewoo, Korea	08/2024	B&W	\$ 23m	Undisclosed	BWTS fitted, DD 11/2022
Aframax	Jag Lyall	110.531	2006	Dalian, China	05/2024	MAN-B&W	\$ 26,2m	Chinese	BWTS fitted, Scrubber fitted, basis DD passed
Aframax	Oracle	105.380	2008	Sumitomo, Japan	07/2023	MAN-B&W	\$ 28,75m	Undisclosed	
MR	Grand	50.129	2008	Spp, Korea	11/2023	MAN-B&W	Low-Mid \$ 19m	Vietnamese	BWTS fitted
MR	Largo Sun	49.990	2016	Spp, Korea	02/2026	MAN-B&W	\$ 35m	Greek	BWTS fitted
MR	Patagonian Mystic	49.414	2005	Naikai, Japan	07/2025	B&W	\$ 13,8m	Undisclosed	Methanol carrier, BWTS fitted
MR	Challenge Phoenix	47.786	2007	Stx, Korea	09/2025	MAN-B&W	\$ 18m	Greek	BWTS fitted

Tankers (continued)

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
MR	Hafnia Robson	40.014	2004	Saiki, Japan	05/2024	Mitsubishi	\$ 12m	Turkish (Beks)	BWTS fitted, DD 08/2022
MR	Hafnia Adamello	40.002	2004	Saiki, Japan	08/2024	Mitsubishi	\$ 12m		BWTS fitted, DD 09/2022
MR	Baltic Favour	37.105	2006	Hyundai Mipo, Korea	07/2026	MAN-B&W	Excess \$ 14m	Undisclosed	BWTS fitted, Ice Class 1A
MR	Atlantic Symphony	36.684	2009	Hyundai Mipo, Korea	09/2024	MAN-B&W	\$ 68m enbloc	Undisclosed	
MR	Atlantic Canyon	36.677	2009	Hyundai Mipo, Korea	07/2024	MAN-B&W			
MR	Atlantic Jupiter	36.677	2009	Hyundai Mipo, Korea	02/2024	MAN-B&W			
MR	Atlantic Sirius	36.677	2010	Hyundai Mipo, Korea	03/2025	MAN-B&W			
Chemical/Oil Products	Rhaeo Rapid	13.224	2008	Jinse, Korea	07/2023	MAN-B&W	\$ 7m	Undisclosed	

Containers

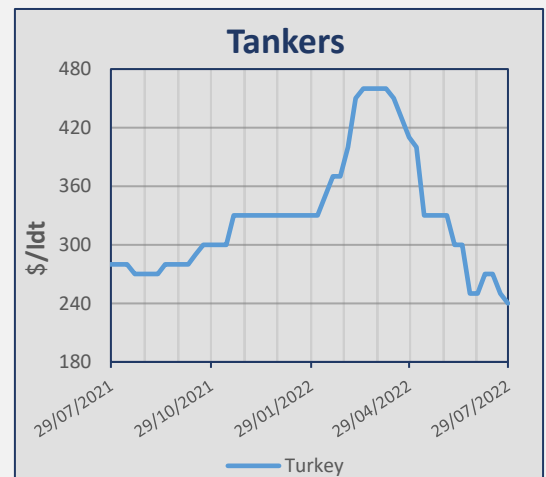
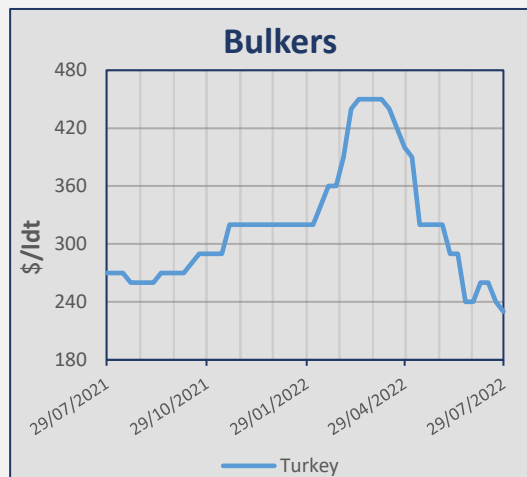
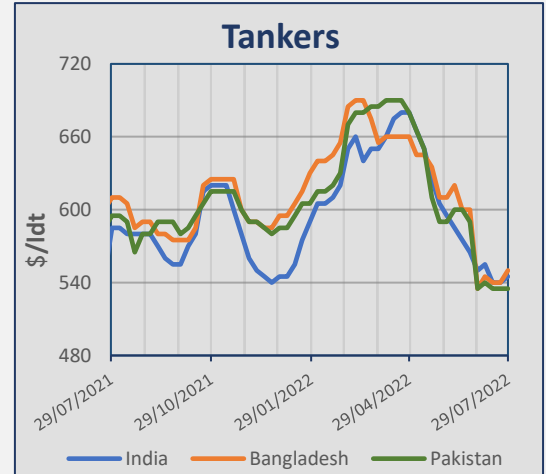
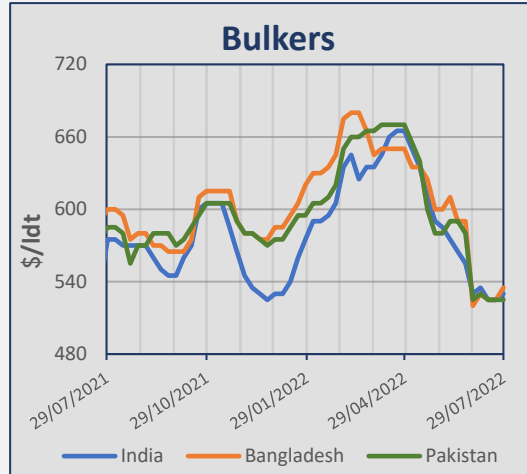
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Johanna Schulte	9.403	2013	Shanghai, China	10/2023	MAN-B&W	-	Undisclosed	Swiss based (MSC)	BWTS fitted, Scrubber ready
Post Panamax	Judith Schulte	9.403	2013	Shanghai, China	07/2023	MAN-B&W	-			
Panamax	Cap Capricorn	3.884	2013	Zhejiang, China	10/2023	MAN-B&W	-	\$ 75m	French (CMA CGM)	
Feeder	A Roku	1.708	2008	Imabari, Japan	06/2027	MAN-B&W	-	\$ 30m	Vietnamese (Hai An Transport)	
Feeder	X-Press Yamuna	1.162	1998	Szczecinska, Poland	05/2023	B&W	3x40T	Undisclosed	Middle Eastern	
Feeder	Harbour Express	560	1998	Watanabe, Japan	03/2023	B&W	2x36T	\$ 10m	Undisclosed	

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	G. Symphony	54.867	2011	Mitsubishi, Japan	11/2026	Mitsubishi	81.608	\$ 56m	UAE	BWTS fitted, Scrubber fitted
LPG	Global Capricorn	53.208	2005	Daewoo, Korea	01/2025	Sulzer	77.105	\$ 43,5m	Undisclosed	BWTS fitted
LPG	Boomerang Gas	7.200	2022	Sasaki, Japan		MAN-B&W	7.350	\$ 25,15m	Croatian (Jadroplov)	BWTS fitted, 3years TCB

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	530
	Bangladesh	535
	Pakistan	525
	Turkey	230
Tankers	India	545
	Bangladesh	550
	Pakistan	535
	Turkey	240



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Okra	171.199	1999	20.737	529	Undisclosed	"As Is" Korea, Incl. 590T Bunkers ROB

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	64.000	New Dayang, China	2024	\$ 34m	Taiwanese (U-Ming Marine Transport)	EEDI phase 3

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	50.000	CSBC, Taiwan	2024	High \$ 40's	Taiwanese (CPC)	EEDI phase 3
4	49.200	New Dayang, China	2024	Undisclosed	UK (Navig8 Chemicals)	

Containers

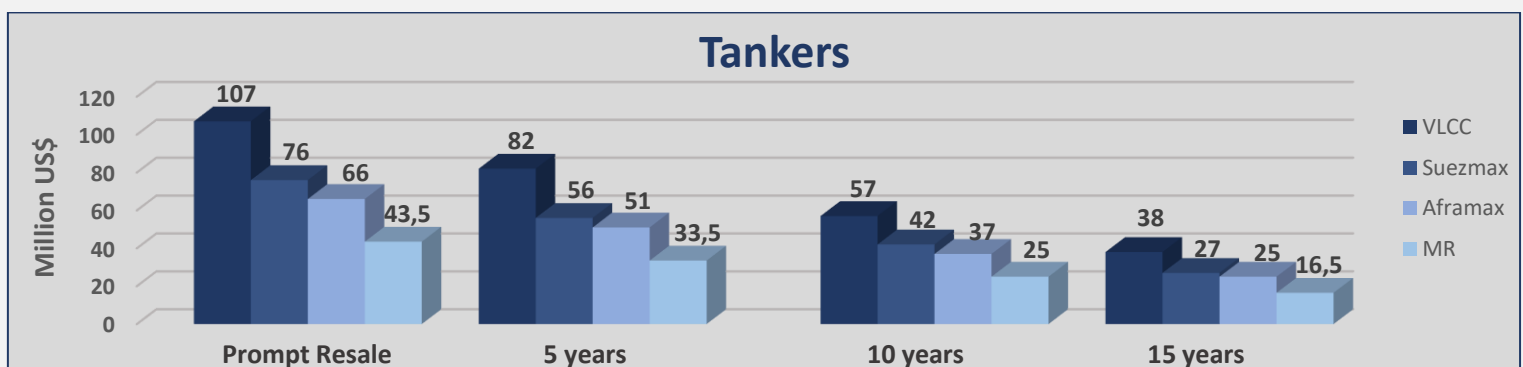
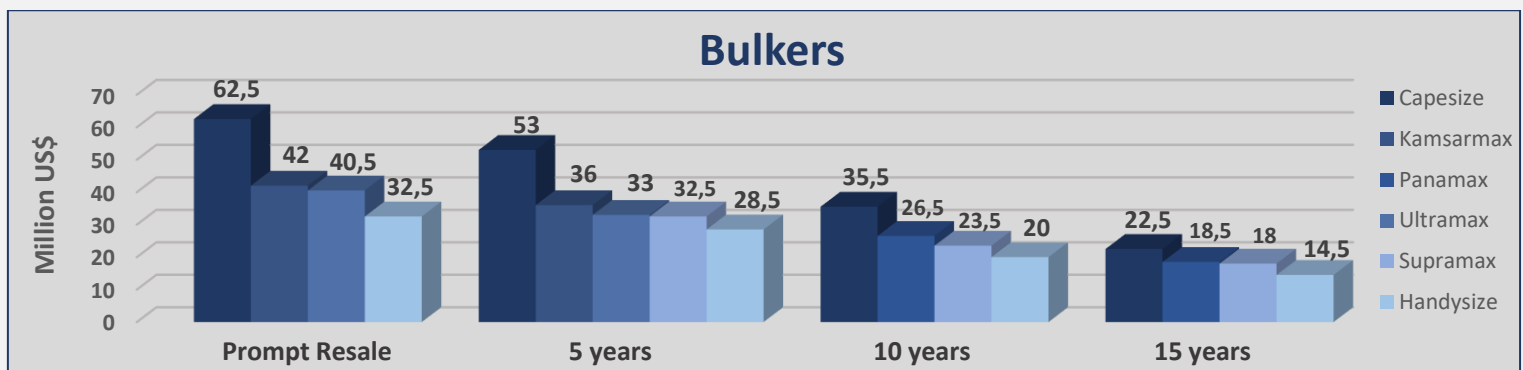
Units	Teu	Yard	Delivery	Price	Owner	Comments
3	1.800	Hyundai Mipo, Korea	2024	\$ 35,5m	Korean (HMM)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	174.000	Daewoo, Korea	2026	\$ 248m	Norwegian (ADS Maritime)	

Bulkers					
Size	Age	Week 30	Week 29	± %	
Capesize 180k	Resale	62,5	62,5	0,00%	
Capesize 180k	5 years	53	53	0,00%	
Capesize 180k	10 years	35,5	36,5	-2,74%	
Capesize 170k	15 years	22,5	23,5	-4,26%	
Kamsarmax 82k	Resale	42	42,5	-1,18%	
Kamsarmax 82k	5 years	36	36,5	-1,37%	
Panamax 76k	10 years	26,5	27,5	-3,64%	
Panamax 74k	15 years	18,5	19	-2,63%	
Ultramax 63k	Resale	40,5	40,5	0,00%	
Ultramax 61k	5 years	33	33,5	-1,49%	
Supramax 58k	5 years	32,5	33	-1,52%	
Supramax 56k	10 years	23,5	23,5	0,00%	
Supramax 52k	15 years	18	18,5	-2,70%	
Handysize 38k	Resale	32,5	32,5	0,00%	
Handysize 37k	5 years	28,5	28,5	0,00%	
Handysize 32k	10 years	20	20,5	-2,44%	
Handysize 28k	15 years	14,5	14,5	0,00%	

Tankers					
Size	Age	Week 30	Week 29	± %	
VLCC 310k	Resale	107	107	0,00%	
VLCC 310k	5 years	82	82	0,00%	
VLCC 300k	10 years	57	57	0,00%	
VLCC 300k	15 years	38	38,5	-1,30%	
Suezmax 160k	Resale	76	76	0,00%	
Suezmax 160k	5 years	56	56	0,00%	
Suezmax 150k	10 years	42	42	0,00%	
Suezmax 150k	15 years	27	27	0,00%	
Aframax 110k	Resale	66	66	0,00%	
Aframax 110k	5 years	51	51	0,00%	
Aframax 105k	10 years	37	37	0,00%	
Aframax 105k	15 years	25	25	0,00%	
MR 52k	Resale	43,5	43,5	0,00%	
MR 51k	5 years	33,5	33,5	0,00%	
MR 47k	10 years	25	25	0,00%	
MR 45k	15 years	16,5	16,5	0,00%	



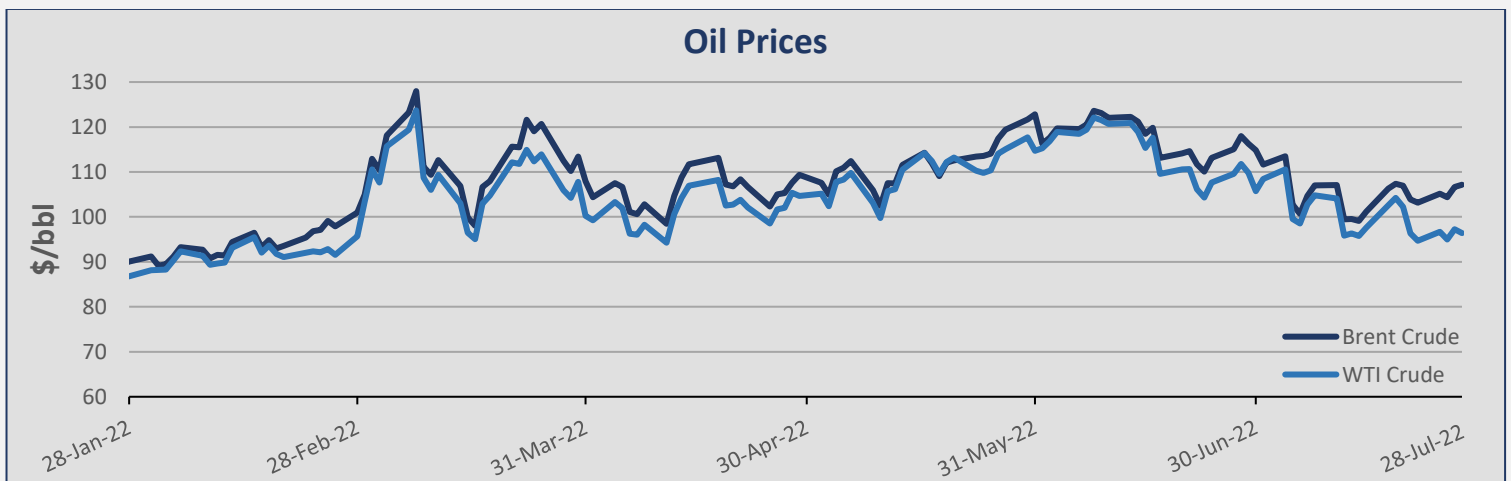
Currencies

Currency	28-Jul	21-Jul	± (%)
EUR / USD	1,0209	1,0183	0,26%
USD / JPY	136,11	138,40	-1,65%
USD / KRW	1.305,95	1.312,87	-0,53%
NOK / USD	0,1028	0,1003	2,49%



Commodities

Commodity	28-Jul	21-Jul	± (%)
Brent Crude (BZ)	107,14	103,86	3,16%
WTI Crude Oil (WTI)	96,42	96,35	0,07%
Natural Gas (NG)	8,13	7,93	2,52%
Gold (GC)	1.769,20	1.731,30	2,19%
Copper (HG)	3,47	3,30	5,15%
Wheat (W)	817,00	806,25	1,33%



Stock Prices – Shipping Companies

Company	Stock Exchange	28-Jul	21-Jul	± (%)
Diana Shipping Inc (DSX)	NYSE	5,45	5,11	6,65%
Euroseas Ltd (ESEA)	NASDAQ	24,49	23,56	3,95%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	53,40	52,58	1,56%
Navios Maritime Holdings Inc (NM)	NYSE	2,40	2,30	4,35%
Navios Maritime Partners LP (NMM)	NYSE	28,72	23,46	22,42%
Star Bulk Carriers Corp (SBLK)	NASDAQ	26,03	26,40	-1,40%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,72	0,77	-6,49%
Safe Bulkers Inc (SB)	NYSE	3,94	3,67	7,36%
Golden Ocean Group Ltd (GOGL)	NASDAQ	11,15	11,16	-0,09%

Stock Prices - Wet

Company	Stock Exchange	28-Jul	21-Jul	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	15,70	14,16	10,88%
TOP Ships Inc (TOPS)	NASDAQ	0,33	0,35	-5,71%
Tsakos Energy Navigation Ltd (TNP)	NYSE	12,57	10,96	14,69%

Stock Prices - Other

Company	Stock Exchange	28-Jul	21-Jul	± (%)
Danaos Corp (DAC)	NYSE	70,70	68,67	2,96%
StealthGas Inc (GASS)	NASDAQ	2,71	2,58	5,04%
Rio Tinto PLC (RIO)	NYSE	59,88	57,53	4,08%
Vale SA (VALE)	NYSE	13,66	12,51	9,19%
Archer-Daniels-Midland Co (ADM)	NYSE	79,35	74,02	7,20%
BHP Group Ltd (BHP)	NYSE	54,02	50,76	6,42%

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"THINK BIG"

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