

### Bulkers

Ecocarriers Maritime have committed their Supramax “**Ecoocean**” 55/2011 Mitsui, Japan (SS/DD 03/2026, BWTS fitted) to undisclosed interests at region **USD 18 mill**. Remind you that back in February, the sister vessel “**Melia 1**” 55/2011 Mitsui, Japan (SS/DD 07/2026, BWTS fitted) was sold at USD 17,8 mill.

German owners have committed their OHBS Handysize “**Voge Sophie**” 38/2019 Taizhou, China (SS 01/2029, DD 03/2027, BWTS fitted, Ice Class 1C) to European interests at **USD 26,6 mill**. Moreover, following the sale of the Handysize “**Susanoo Harmony**” 37/2020 Saiki, Japan (SS/DD 10/2025, BWTS fitted) at USD 29,5 mill, clients of ORIX Corp committed the sister vessel “**Perseus Harmony**” 37/2020 Saiki, Japan (SS/DD 09/2025, BWTS fitted) to clients of Pan Ocean at **USD 29,5 mill** also.

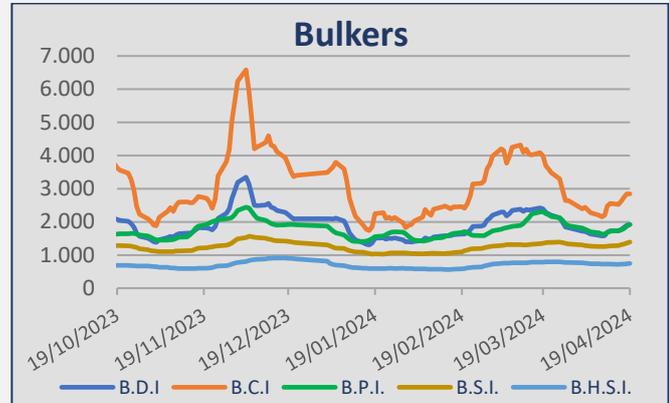
### Tankers

Middle Eastern owners have committed their Aframax “**Monvos**” 115/2004 Samsung, Korea (SS/DD 07/2024) to undisclosed interests at **USD 28,5 mill**. Note that back in January, the one-year-younger “**Wonder Sirius**” 115/2005 Samsung, Korea (SS/DD 07/2025, BWTS fitted) was sold at USD 33,8 mill.

OceanGold Tankers have committed their LR1 “**Alpine Persefone**” 74/2008 Sungdong, Korea (SS 08/2028, DD 08/2026, BWTS fitted) to Greek interests at **region USD 29 mill**, while the Chinese built “**TTC Shakti**” 74/2008 New Century, China (SS 08/2028, DD 08/2026, BWTS fitted) was sold at **region USD 28 mill**. For reference, the one-year-younger “**Pataris**” 73/2009 New Times, China (SS/DD 04/2024) was sold back in January at USD 26 mill.

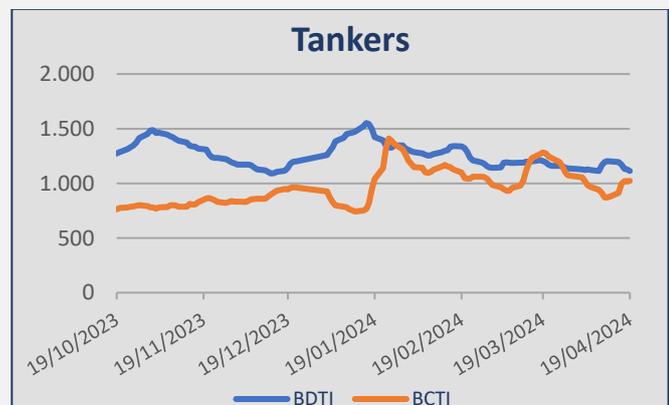
The MR2 “**Amfitrion**” 50/2017 Samsung, Korea (SS 01/2027, DD 01/2025, BWTS fitted) of Capital Maritime & Trading was committed to clients of D’Amico at **USD 43,5 mill**. For comparison, the “**ST. Pauli**” 50/2017 Hyundai Mipo, Korea (SS 04/2027, DD 05/2025, BWTS fitted) was sold in February at USD 42 mill. In addition, the “**Grand Ace5**” 46/2006 Stx, Korea (SS 04/2026, DD 07/2024, BWTS fitted) of Pan Ocean was committed at **USD 21 mill**. Remind you that a couple of months ago, the “**Torm Platte**” 47/2006 Hyundai Mipo, Korea (SS/DD 11/2025, BWTS fitted) was sold at excess USD 22 mill.

### Baltic Indices



| INDEX | 19-Apr | 12-Apr | ± (%)  |
|-------|--------|--------|--------|
| BDI   | 1.919  | 1.729  | 10,99% |
| BCI   | 2.839  | 2.552  | 11,25% |
| BPI   | 1.916  | 1.713  | 11,85% |
| BSI   | 1.394  | 1.272  | 9,59%  |
| BHSI  | 741    | 722    | 2,63%  |

| Daily T/C Avg | 19-Apr    | 12-Apr    | ± (\$) |
|---------------|-----------|-----------|--------|
| Capesize      | \$ 23.543 | \$ 21.164 | 2.379  |
| Kamsarmax     | \$ 17.246 | \$ 15.419 | 1.827  |
| Supramax 58   | \$ 15.338 | \$ 13.990 | 1.348  |
| Handysize 38  | \$ 13.334 | \$ 12.992 | 342    |



| INDEX | 19-Apr | 12-Apr | ± (%)  |
|-------|--------|--------|--------|
| BDTI  | 1.114  | 1.202  | -7,32% |
| BCTI  | 1.022  | 879    | 16,27% |

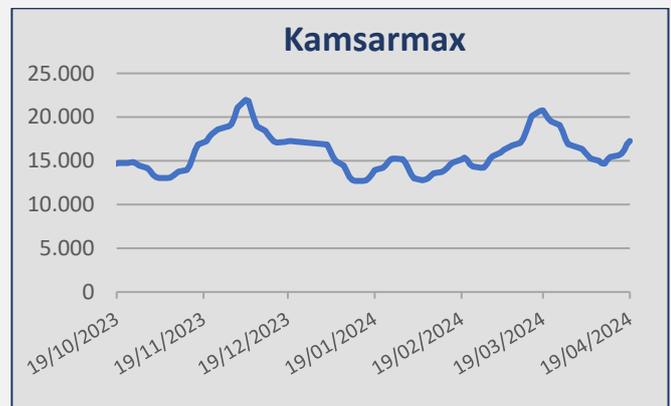
## Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 16** at mid-11.00's fio level. A number of round trips on the same route were reported around usd 26,000 pd level. No period activity to report here.



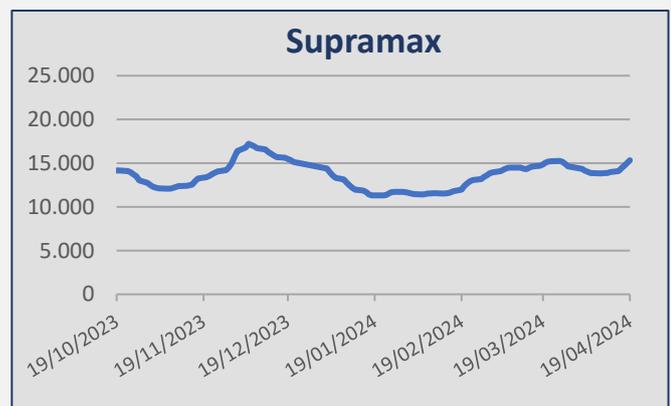
## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 14,000/16,000 pd range. A number of Indonesian and Australian trips into China were reported at the level of usd 14,000/17,000 pd. Indonesian trips into India were fixed around usd 11,000/12,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 17,000/19,000 pd. Indian trips via East Coast South America into China were fixed around usd 15,000/18,000 pd. Continental trips via South America into China were reported at the level of usd 27,000/30,000 pd. Mediterranean trips via South America into Continent were fixed around usd 14,000/16,000 pd. South American trips into China were reported at the level of usd 18,000/19,000 pd plus ballast bonus at the usd 800K/900K. On the period front, a Kamsarmax was reported fixed in the usd 20,250 pd for 6/8 months employment basis delivery China. Also, a Panamax was fixed on a period at the usd 16,500 pd basis delivery China for 1 year employment.



## Ultramax / Supramax

A number of trips from China into West Africa were reported at the usd 11,000/13,000 pd. A number of Indonesian trips into China were reported at the level of usd 15,000/17,000 pd. East Coast Indian trips into China were fixed around usd 16,000/18,000 pd. South African trips into China were fixed around usd 19,000/21,000 pd plus ballast bonus at the usd 190K/210K. Continental trips via Baltic into West Coast Central America were reported at the level of usd 22,000/23,000 pd. into Mediterranean trips into West Africa were fixed around usd 15,000/17,000 pd. Trips from US Gulf into Continent were reported at the level of usd 13,000/15,000 pd. An Ultramax was fixed on a period at the usd 16,800 pd basis delivery China for 9/11 months employment.



## Handymax / Handysize

A generally quiet week for this segment. East Coast South American trips into Black Sea were reported at the level of usd 16,000/18,000 pd. No period activity to report here.



## Bulk Carriers

| Type      | Name                   | Dwt    | YoB  | Yard                 | SS      | M/E     | Gear    | Price           | Buyer              | Comments                                |
|-----------|------------------------|--------|------|----------------------|---------|---------|---------|-----------------|--------------------|---|
| Kamsarmax | <b>HL Ibt</b>          | 81.398 | 2011 | Hyundai Samho, Korea | 07/2026 | MAN-B&W | -       | Region \$ 19,5m | Undisclosed        | BWTS fitted, 1year TCB at 16.000 usd/pd |
| Panamax   | <b>W-Raptor</b>        | 76.499 | 2007 | Jiangnan, China      | 04/2027 | MAN-B&W | -       | \$ 13m          | Chinese            | BWTS fitted                             |
| Supramax  | <b>Ecocean</b>         | 55.636 | 2011 | Mitsui, Japan        | 03/2026 | MAN-B&W | 4x30T   | Region \$ 18m   | Undisclosed        | BWTS fitted                             |
| Supramax  | <b>Navdhenu Purna</b>  | 53.490 | 2005 | Imabari, Japan       | 08/2025 | MAN-B&W | 4x30,5T | \$ 8,5m         | Middle Eastern     | BWTS fitted, DD overdue                 |
| Handysize | <b>Voge Sophie</b>     | 38.705 | 2019 | Taizhou, China       | 01/2029 | MAN-B&W | 4x30T   | \$ 26,6m        | European           | OHBS, BWTS fitted, Ice Class 1C         |
| Handysize | <b>Perseus Harmony</b> | 37.155 | 2020 | Saiki, Japan         | 09/2025 | MAN-B&W | 4x30T   | \$ 29,5m        | Korean (Pan Ocean) | BWTS fitted                             |

## Tankers

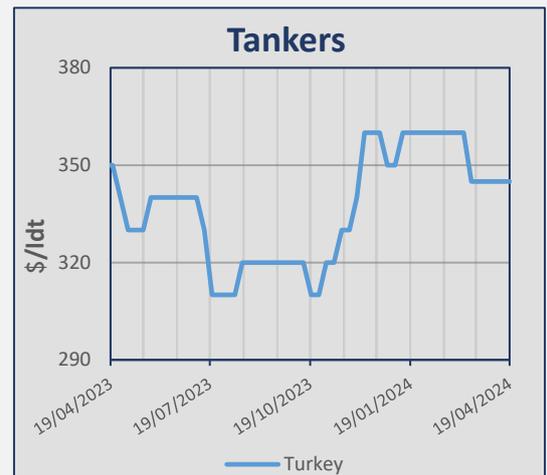
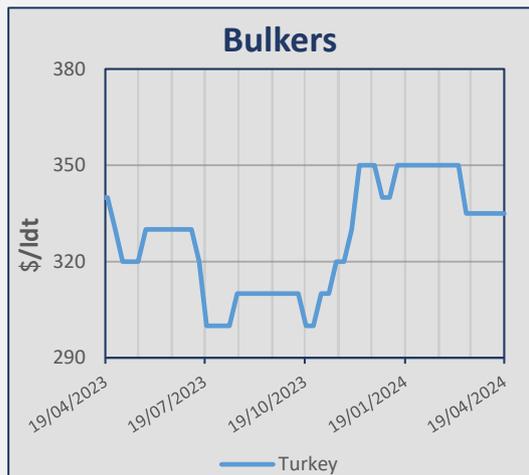
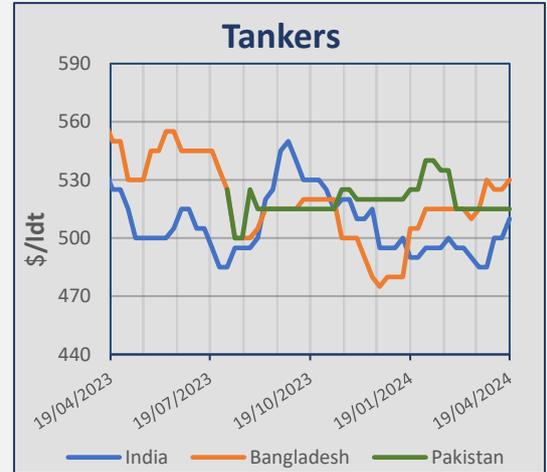
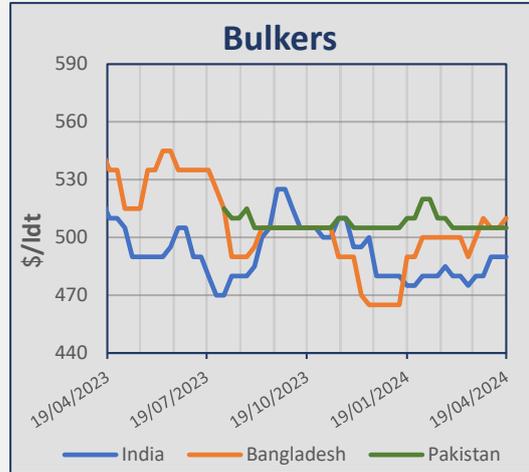
| Type    | Name                    | Dwt     | YoB  | Yard                  | SS      | M/E     | Price         | Buyer                     | Comments                       |
|---------|-------------------------|---------|------|-----------------------|---------|---------|---------------|---------------------------|--------------------------------|
| Suezmax | <b>Aegean Angel</b>     | 159.092 | 2004 | Hyundai, Korea        | 07/2024 | MAN-B&W | \$ 30,5m      | Chinese                   | Prompt delivery, BWTS novation |
| Aframax | <b>Monvos</b>           | 115.392 | 2004 | Samsung, Korea        | 07/2024 | B&W     | \$ 28,5m      | Undisclosed               |                                |
| LR1     | <b>Alpine Persefone</b> | 74.269  | 2008 | Sungdong, Korea       | 08/2028 | MAN-B&W | Region \$ 29m | Greek                     | BWTS fitted                    |
| LR1     | <b>TTC Shakti</b>       | 73.981  | 2008 | New Century, China    | 08/2028 | MAN-B&W | Region \$ 28m | Undisclosed               | BWTS fitted                    |
| MR      | <b>Amfritrion</b>       | 50.102  | 2017 | Samsung, Korea        | 01/2027 | WinGD   | \$ 43,5m      | Italian (D'Amico)         | BWTS fitted                    |
| MR      | <b>PS Tokyo</b>         | 46.547  | 2009 | Naikai, Japan         | 07/2024 | MAN-B&W | High \$ 23m   | Undisclosed               | BWTS fitted                    |
| MR      | <b>Grand Ace5</b>       | 46.176  | 2006 | Stx, Korea            | 04/2026 | MAN-B&W | \$ 21m        | Undisclosed               | BWTS fitted, DD 07/2024        |
| MR      | <b>Nyon Express</b>     | 45.996  | 2010 | Shin Kurushima, Japan | 11/2025 | MAN-B&W | \$ 27m        | Undisclosed               | BWTS fitted                    |
| MR      | <b>Golden Lavender</b>  | 34.826  | 2022 | Fujian, China         | 02/2027 | WinGD   | \$ 36m        | UK based (Union Maritime) | BWTS fitted                    |

## Containers

| Type    | Name              | Teu   | YoB  | Yard           | SS      | M/E     | Gear | Price  | Buyer                | Comments |
|---------|-------------------|-------|------|----------------|---------|---------|------|--------|----------------------|----------|
| Panamax | <b>ALS Apollo</b> | 4.253 | 2009 | Samsung, Korea | 09/2024 | MAN-B&W | -    | \$ 27m | UAE (Global Feeders) |          |

## Indicative Demolition Prices

|                | Country    | Price \$/ldt |
|----------------|------------|--------------|
| <b>Bulkers</b> | India      | 490          |
|                | Bangladesh | 510          |
|                | Pakistan   | 505          |
|                | Turkey     | 335          |
| <b>Tankers</b> | India      | 510          |
|                | Bangladesh | 530          |
|                | Pakistan   | 515          |
|                | Turkey     | 345          |



## Demolition Sales

| Type      | Vessel           | Dwt    | YoB  | Ldt    | Price \$/ldt | Country     | Comments               |
|-----------|------------------|--------|------|--------|--------------|-------------|------------------------|
| Bulker    | Jin Hai Fu       | 73.222 | 1995 | 10.607 | 469          | Undisclosed | "As Is" Fuzhou         |
| Container | Sinokor Hongkong | 17.468 | 1996 | 5.300  | 598          | Bangladesh  | Incl. 380T bunkers ROB |
| Container | Sinokor Qingdao  | 11.031 | 1999 | 4.672  | 593          | Undisclosed | Incl. 150T bunkers ROB |

## Bulk Carriers

| Units | Dwt    | Yard                    | Delivery | Price       | Owner                    | Comments                 |
|-------|--------|-------------------------|----------|-------------|--------------------------|--------------------------|
| 2+2   | 82.000 | Huangpu Wenchong, China | 2027     | Undisclosed | Norwegian (Gearbulk)     | Ammonia & Methanol ready |
| 4     | 63.500 | Jiangsu Haitong, China  | 2025     | Undisclosed | Taiwanese (Franbo Lines) |                          |

## Tankers

| Units | Dwt    | Yard                      | Delivery  | Price    | Owner             | Comments |
|-------|--------|---------------------------|-----------|----------|-------------------|----------|
| 2     | 75.000 | Jiangsu New Yangzi, China | 2027      | \$ 55,4m | Italian (D'Amico) |          |
| 2     | 18.500 | Fujian Southeast, China   | 2025/2026 | \$ 32,3m | Chinese (Seacon)  |          |

## Containers

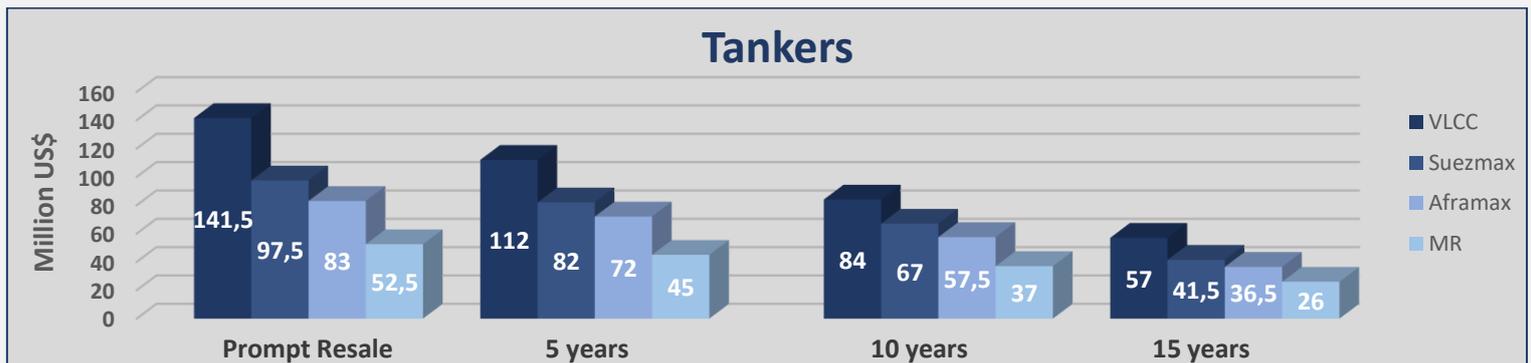
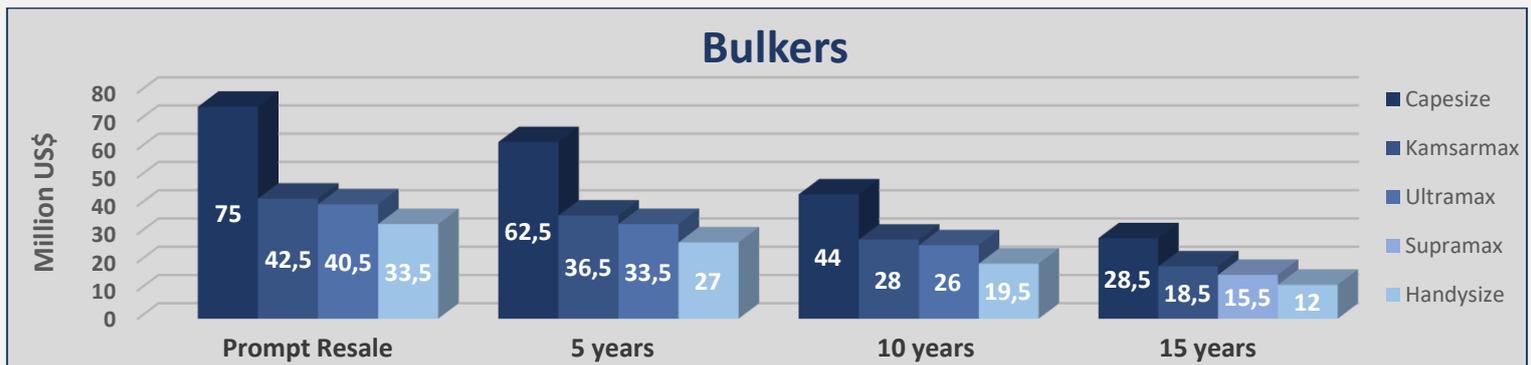
| Units | Teu   | Yard                      | Delivery | Price       | Owner                 | Comments |
|-------|-------|---------------------------|----------|-------------|-----------------------|----------|
| 4+2   | 4.300 | Guangzhou Wenchong, China | 2028     | Undisclosed | Turkish (Arkas Group) |          |

## Gas

| Units | Cbm    | Yard                | Delivery | Price   | Owner                 | Comments |
|-------|--------|---------------------|----------|---------|-----------------------|----------|
| 1     | 91.000 | Hanwha Ocean, Korea | 2027     | \$ 127m | Japanese (Iino Kaiun) | LPG DF   |

| Bulkers       |          |         |         |       |  |
|---------------|----------|---------|---------|-------|--|
| Size          | Age      | Week 16 | Week 15 | ± %   |  |
| Capesize 180k | Resale   | 75      | 75      | 0,00% |  |
| Capesize 180k | 5 years  | 62,5    | 62,5    | 0,00% |  |
| Capesize 180k | 10 years | 44      | 44      | 0,00% |  |
| Capesize 176k | 15 years | 28,5    | 28,5    | 0,00% |  |
| Kamsarmax 82k | Resale   | 42,5    | 42,5    | 0,00% |  |
| Kamsarmax 82k | 5 years  | 36,5    | 36,5    | 0,00% |  |
| Kamsarmax 82k | 10 years | 28      | 28      | 0,00% |  |
| Kamsarmax 82k | 15 years | 18,5    | 18,5    | 0,00% |  |
| Ultramax 64k  | Resale   | 40,5    | 40,5    | 0,00% |  |
| Ultramax 63k  | 5 years  | 33,5    | 33,5    | 0,00% |  |
| Ultramax 61k  | 10 years | 26      | 26      | 0,00% |  |
| Supramax 56k  | 15 years | 15,5    | 15,5    | 0,00% |  |
| Handysize 40k | Resale   | 33,5    | 33,5    | 0,00% |  |
| Handysize 37k | 5 years  | 27      | 27      | 0,00% |  |
| Handysize 37k | 10 years | 19,5    | 19,5    | 0,00% |  |
| Handysize 32k | 15 years | 12      | 12      | 0,00% |  |

| Tankers      |          |         |         |       |  |
|--------------|----------|---------|---------|-------|--|
| Size         | Age      | Week 16 | Week 15 | ± %   |  |
| VLCC 310k    | Resale   | 141,5   | 141,5   | 0,00% |  |
| VLCC 310k    | 5 years  | 112     | 112     | 0,00% |  |
| VLCC 300k    | 10 years | 84      | 84      | 0,00% |  |
| VLCC 300k    | 15 years | 57      | 57      | 0,00% |  |
| Suezmax 160k | Resale   | 97,5    | 97,5    | 0,00% |  |
| Suezmax 160k | 5 years  | 82      | 82      | 0,00% |  |
| Suezmax 150k | 10 years | 67      | 67      | 0,00% |  |
| Suezmax 150k | 15 years | 41,5    | 41,5    | 0,00% |  |
| Aframax 110k | Resale   | 83      | 83      | 0,00% |  |
| Aframax 110k | 5 years  | 72      | 72      | 0,00% |  |
| Aframax 105k | 10 years | 57,5    | 57,5    | 0,00% |  |
| Aframax 105k | 15 years | 36,5    | 36,5    | 0,00% |  |
| MR 52k       | Resale   | 52,5    | 52,5    | 0,00% |  |
| MR 51k       | 5 years  | 45      | 45      | 0,00% |  |
| MR 47k       | 10 years | 37      | 37      | 0,00% |  |
| MR 45k       | 15 years | 26      | 26      | 0,00% |  |



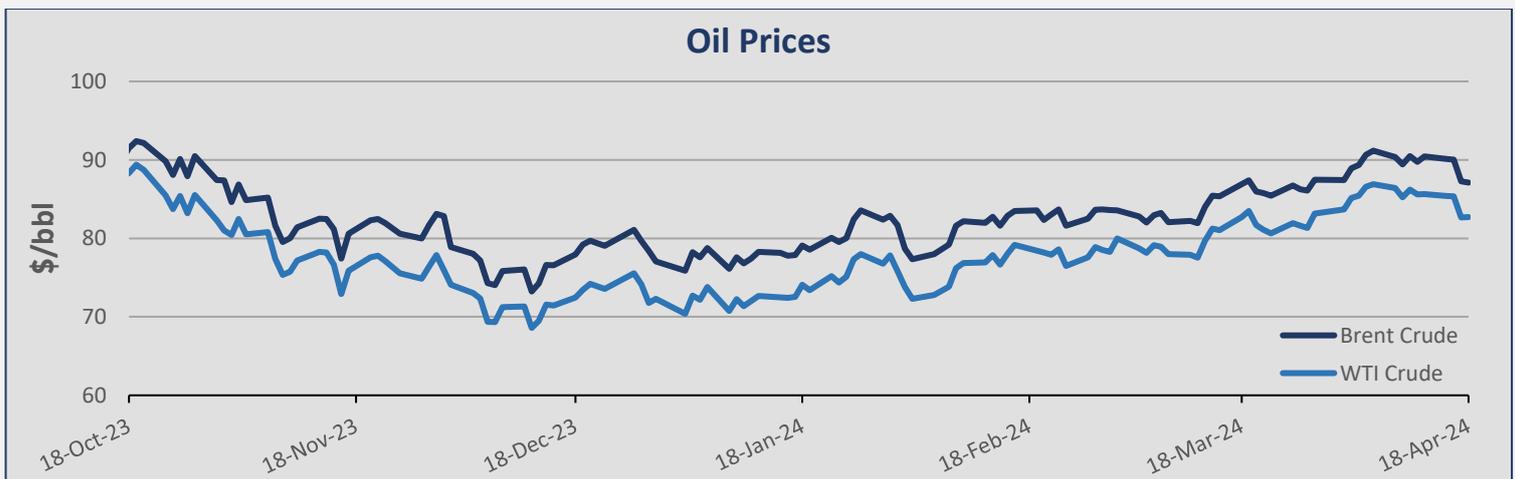
## Currencies

| Currency  | 18-Apr   | 11-Apr   | ± (%)  |
|-----------|----------|----------|--------|
| EUR / USD | 1,0669   | 1,0742   | -0,68% |
| USD / JPY | 154,34   | 152,96   | 0,90%  |
| USD / KRW | 1.379,54 | 1.363,76 | 1,16%  |
| NOK / USD | 0,0909   | 0,0923   | -1,52% |



## Commodities

| Commodity           | 18-Apr   | 11-Apr   | ± (%)  |
|---------------------|----------|----------|--------|
| Brent Crude (BZ)    | 87,11    | 89,74    | -2,93% |
| WTI Crude Oil (WTI) | 82,73    | 85,59    | -3,34% |
| Natural Gas (NG)    | 1,76     | 1,76     | 0,00%  |
| Gold (GC)           | 2.398,00 | 2.372,70 | 1,07%  |
| Copper (HG)         | 4,47     | 4,25     | 5,18%  |
| Wheat (W)           | 553,00   | 566,25   | -2,34% |



## Stock Prices – Shipping Companies

| Company   | Stock Exchange | 18-Apr | 11-Apr | ± (%)  |
|---|----------------|--------|--------|--------|
| Diana Shipping Inc (DSX)                            | NYSE           | 2,89   | 2,85   | 1,40%  |
| Euroseas Ltd (ESEA)                                 | NASDAQ         | 32,80  | 35,80  | -8,38% |
| Navios Maritime Partners LP (NMM)                   | NYSE           | 41,39  | 43,40  | -4,63% |
| Star Bulk Carriers Corp (SBLK)                      | NASDAQ         | 23,49  | 23,49  | 0,00%  |
| Seanergy Maritime Holdings Corp (SHIP)              | NASDAQ         | 9,55   | 8,92   | 7,06%  |
| Safe Bulkers Inc (SB)                               | NYSE           | 4,77   | 4,80   | -0,63% |
| Golden Ocean Group Ltd (GOGL)                       | NASDAQ         | 13,04  | 13,25  | -1,58% |
| Shreyas Shipping and Logistics Limited (SHREYAS.NS) | NSE            | 3,46   | 3,49   | -0,86% |

## Stock Prices - Wet

| Company                            | Stock Exchange | 18-Apr | 11-Apr | ± (%)  |
|------------------------------------|----------------|--------|--------|--------|
| Capital Product Partners LP (CPLP) | NASDAQ         | 16,93  | 16,80  | 0,77%  |
| TOP Ships Inc (TOPS)               | NASDAQ         | 12,75  | 13,33  | -4,35% |
| Tsakos Energy Navigation Ltd (TNP) | NYSE           | 24,53  | 25,79  | -4,89% |

## Stock Prices - Other

| Company                         | Stock Exchange | 18-Apr | 11-Apr | ± (%)  |
|---------------------------------|----------------|--------|--------|--------|
| Danaos Corp (DAC)               | NYSE           | 71,96  | 73,60  | -2,23% |
| StealthGas Inc (GASS)           | NASDAQ         | 5,80   | 6,00   | -3,33% |
| Rio Tinto PLC (RIO)             | NYSE           | 66,68  | 66,27  | 0,62%  |
| Vale SA (VALE)                  | NYSE           | 11,84  | 12,17  | -2,71% |
| Archer-Daniels-Midland Co (ADM) | NYSE           | 61,72  | 62,57  | -1,36% |
| BHP Group Ltd (BHP)             | NYSE           | 57,99  | 59,49  | -2,52% |

## ADVANCED SHIPPING & TRADING S.A.

Vouliagmenis Avenue 168, 1<sup>st</sup> Floor,  
Glyfada 16674, Greece  
Tel: +30 210 30 03 000  
Fax: +30 210 30 01 305

E-mail: [snp@advanced-ship.gr](mailto:snp@advanced-ship.gr)  
E-mail: [chartering@advanced-ship.gr](mailto:chartering@advanced-ship.gr)  
E-mail: [accounts@advanced-ship.gr](mailto:accounts@advanced-ship.gr)  
E-mail: [research@advanced-ship.gr](mailto:research@advanced-ship.gr)

### ***Sale & Purchase Department:***

|                          |                        |
|--------------------------|------------------------|
| Cpt. Fountoglou Michalis | Mob: +30 6947 70 07 18 |
| Thermos Stavros          | Mob: +30 6944 24 20 20 |
| Papoutsis George         | Mob: +30 6951 00 51 65 |
| Chrousalas Thanasis      | Mob: +30 6955 47 77 73 |
| Kontaratos Alkis         | Mob: +30 6949 19 11 79 |
| Markoutsia Nela          | Mob: +30 6959 99 85 10 |
| Kanakis Rafail           | Mob: +30 6955 47 77 71 |

### ***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 |
| Filippis Dimitris       | Mob: +30 6949 19 58 96 |
| Veronikis Spyros        | Mob: +30 6946 28 07 21 |
| Paraskevopoulou Mina    | Mob: +30 6949 37 47 06 |
| Patera Elli             | Mob: +30 6955 19 57 42 |
| Dienis Angelos          | Mob: +30 6951 82 94 48 |
| Karvounis Stelios       | Mob: +30 6949 11 49 73 |
| Moutsopoulos Panagiotis | Mob: +30 6946 85 89 29 |
| Tachias Petros          | Mob: +30 6945 55 36 81 |
| Sideratos Markellos     | Mob: +30 6943 29 32 13 |
| Damianidis Fotis        | Mob: +30 6955 47 77 72 |

### ***HR Department:***

|                  |                        |
|------------------|------------------------|
| Evangelatou Anna | Mob: +30 6946 48 37 46 |
|------------------|------------------------|

### ***Accounting Department:***

|                    |                        |
|--------------------|------------------------|
| Tziatzias Vaggelis | Mob: +30 6946 03 07 75 |
|--------------------|------------------------|

### ***Administration Department:***

|                       |                        |
|-----------------------|------------------------|
| Antonarakou Athanasia | Mob: +30 6936 63 30 88 |
|-----------------------|------------------------|

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