

INDEX

1. News of Dry Bulk Industry
2. Dry Bulk Assessment Market Commentary / Done Fixtures TCT Rates.
3. Wet Bulk - Tanker Assessment / Done Fixtures TCT Rates.
4. Sale & Purchase Assessment Market Commentary And Recent Deals
5. Miscellaneous and Demolitions
6. Bunker Prices



About Gujarathi Empire

We are Gujarathi Empire Group of companies active in ship brokering & chartering, commodity sourcing. Having offices across the globe includes India, Turkey, USA, Singapore, Dubai with master mariners & team of professionals with combined 30+ years in shipping Industry. Company giving range of services to worldwide clients includes but not limited upto drafting of charter parties, searching suitable tonnages within budget, sell and purchase of marine assets and other advisory and consultancy to traders like procurement of Industrial Raw Products includes Gypsum, Coal, Iron Ore, Limestone and Agro products like Rice, Sugar directly from end Suppliers network which we have established in last few year.

1. DALIAN IRON ORE CLIMBS TO NEAR FOUR – MONTH HIGH ON STIMULUS BETS, LOW STOCK.

Dalian and Singapore iron ore futures extended gains for a fourth session on Friday, underpinned by rising hopes of stimulus measures in China after weaker export data as well as lower inventories at both mills and ports.

The most-traded September iron ore on the Dalian Commodity Exchange (DCE) ended daytime trading 2.54% higher at 849 yuan (\$119.02) a metric ton, the strongest since March 17.

The benchmark August iron ore on the Singapore Exchange was up 3.58% at \$113.85 a metric ton, as of 0725 GMT, the highest since April 11.

China's exports fell last month at their fastest pace since the onset three years ago of the COVID-19 pandemic.

Iron ore rose in tandem with hopes that Beijing would deliver more economic aid for the beleaguered property sector, as investors shrugged off the disappointing trade data, analysts at National Australia Bank said in a note.

Meanwhile, iron ore inventories at the surveyed 247 steel mills declined by 1.3% on the week to 85.22 million metric tons as of July 14, while stocks at the surveyed 45 ports fell for the fourth consecutive week by 1.1% on the week to 124.95 million metric tons, data from consultancy Mysteel showed.

The softening U.S. dollar, following better-than-expected economic data, also lent a hand in boosting prices.

Other steelmaking ingredients-coking coal and coke on the DCE- added 2.85% and 1.98%, respectively.

Chinese coke producers raised their offer prices for the second round by 50 yuan per metric ton, which is expected to be eventually accepted by mills, said analysts.

Steel benchmarks on the Shanghai Futures Exchange broadly climbed on higher raw materials costs, though the room for gains was capped by sluggish demand.

Rebar advanced 1.59%, hot-rolled coil added 1.39%, wire rod grew 0.75% and stainless steel ticked up 0.03%.

Source: Reuters (Reporting by Amy Lv and Dominique Patton in Beijing; Editing by Savio D'Souza and Sohini Goswami).

2. ALBERTA GOING FOR TWO NEW – BUILT SUEZMAXES



Athens-based Alberta Shipmanagement has contracted Nihon Shipyard, a joint venture between Imabari Shipbuilding and Japan Marine United, to build and deliver a pair of suezmax tankers in April and May 2025.

The 158,600 dwt ships are expected to cost around \$85m each, based on prevailing market levels. Alberta has not revealed the price of the newbuilds.

The company, which was founded in 2019, operates a diversified fleet of mostly Japanese-built tankers, chemical tankers and bulk carriers.

Alberta has one 42,000 dwt boxhold handymax bulker under construction at Oshima for delivery in 2025 and an aframax LR2 tanker at Sumitomo expected for handover in September 2024.

The new suezmax tankers will increase Alberta's fleet to 10 vessels, with a total capacity of 750,000 dwt. The company said the newbuilds will be used to transport crude oil and refined products around the world.

“We are pleased to announce this new order, which represents a significant investment in our fleet,” said Nicholas Inglessis, CEO of Alberta Shipmanagement. “These new vessels will allow us to expand our reach and serve our customers more effectively.”

The new suezmax tankers are scheduled to be delivered in the first half of 2025

3. SEA TRADERS ORDERS TEN KAMSARMAXES AT HENGLI SHIPBUILDING



SEA TRADERS S.A.

Sea Traders, a prominent maritime trading company, has signed a construction contract with Hengli Shipbuilding (Dalian) Co., a subsidiary of Hengli Heavy Industry Group, to order ten Kamsarmax bulk carriers. The agreement, finalized on July 11, marks a significant development in the global shipping industry. The 82,000-ton vessels will be built at Hengli's shipyard located in China.

The owner of Sea Traders, George Procopiou, boasts an extensive fleet of over 170 ships, consisting of oil and gas tankers as well as bulk carriers. Procopiou is also associated with Dynacom Tankers Management and Dynagas, two prominent maritime companies.

Dynagas, the LNG shipping arm of George Procopiou's shipping enterprises based in Greece, manages its own fleet of LNG ships and handles various aspects such as technical operations, crewing, training, commercial activities, and corporate functions.

Recently, Dynacom Tankers Management, another affiliate of Procopiou, placed an order for ten Long-Range 2 tankers with a capacity of 115,000 dwt at China's Dalian Shipbuilding Industry (DSIC). The order, reportedly made in May of this year, reflects the company's ongoing expansion efforts. With over 70 vessels currently under its management, Dynacom is a significant player in the industry.

In a separate development, the Chinese shipyard formerly known as STX Dalian has recently resumed operations after going bankrupt in 2014 due to financial difficulties. Hengli Heavy Industry Group acquired the bankrupt STX Dalian yard in July of last year for RMB2.11 billion (approximately \$328.66 million) and subsequently invested an additional RMB18 billion to transform the facilities into a high-end marine equipment manufacturing base.

The collaboration between Sea Traders and Hengli Shipbuilding's Dalian yard not only signifies an important business deal but also highlights the resurgence of the Chinese shipbuilding industry. The construction of ten Kamsarmax bulk carriers is expected to contribute to the growth and development of the global shipping sector, strengthening the companies' market presence and furthering their strategic objectives.

Market Commentary : Bulkera

- **Capesize** :- No as such Period activity in market to report
- **Panamax / Kamsarmax** :- North pacific rounds ranging in 8000-10000 USD/PDPR Indonesian coal trips to china fixed at 6000/8000 USD . Australian Iron ore Trips to china were fixed around 10000 USD/ PDPR plus ballast bonus at USD 210 K . Australian trips to India in range of 7000 USD/ PDPR . South east asia trips via ECSA to china were fixed at 11000 USD/ PDPR . South African coal trips to India reported at 11000 USD / PDPR with ballast bonus 210 K . Continental Trips via US East Coast into India fixed at 17000 pdpr . Continental Trips via south America into china at level of USD 18000/19000 . Inter continental trips via south America were fixed at range of 7000 PDPR . South American Trips into china were reported at level of 14000-16000 USD With ballast bonus 400-460 K .Kamsarmax was fixed on period USD 11000 PD basis delivery china for period of 5/8 months employment .
- **Supramax / Ultramax** :- Indonesian and Australian trips to china fixed at 6000/7000 pd range Indonesian trips into India fixed at 10000/11000 pd range PG trips to east coast fixed at 8000/10000 pd . Australian iron ore trips to china fixed at 9500 pd plus ballast bonus 95K .
- **Handysize** :- Quiet period for them Indonesia / Asustralia Trips to china fixed at 8000/9000 PD range South American Trips into US Gulf with petcoke reported at 13000 PDPR.

Dry Bulk Done Fixtures

HANDYMAX

Load Port	Discharge Port	Freight (USD/PMT)
Gladstone, Australia	Jabel Ali, UAE	26.15
Gladstone, Australia	Lianyungang	20.50
Northwest Black Sea	Alexandria, Egypt	25.00

SUPRAMAX-ULTRAMAX

Commodity	Load Port	Discharge Port	Freight (USD/PMT)
Iron Ore	Paradip	Qingdao	10.20
Coal	Richards Bay	Navlakhi	15.10
	Richards Bay	Paradip	16.05
	Richards Bay	Chittagong	15.23
	South Kalimantan	Paradip	9.20
	East Kalimantan	Gungzhou	7.80
	East Kalimantan	Campha	8.35
Limestone	Mina Saqr	Paradip	10.25
Petcoke	Houston	Qingdao	33.25
	Houston	Krishnapatnam	35.00
	New Orleans	Iskenderun	20.00
Grains	New Orleans	Kashima	37.25
	Recalda	Bejajia	28.75
	Santos	Qingdao	32.75
	Santos	Cigading	29.50
Scrap	Riga	Aliaga	24.00
	New Jersey	Aliaga	19.25

PANAMAX- KAMSARMAX

Commodity	Load Port	Discharge Port	Freight (USD/PMT)
Iron Ore	Murumgao	Qingdao	12.10
Coal	Richards Bay	Mundra	12.05
	South Kalimantan	Mundra	7.45
	Richards Bay	Krishnapatnam	12.80
	South Kalimantan	Krishnapatnam	6.80
	South Kalimantan	Paradip	6.10
	East Kalimantan	Gungzhou	5.55
	Hey Point	Qingdao	11.05
	Hey Point	Paradip	12.45
	Vancouver	Vizag	18.60
	Vancouver	Qingdao	13.35
Limestone	Mina Saqr	Paradip	7.85
Grains	Santos, Brazil	Qingdao	33.25
	New Orleans	Qingdao	42.25
	New Orleans	Fangcheng	43.50

Current Vessel Fixtures :- TCT/Period

VESSEL NAME	DWT	DELIVERY	DURATION	REDELIVERY	YOB	RATE
Yangze	82265	EC South America	1 TCT	China	2020	\$14600 – 460,000 BB Srubber Benefit to Charts
Androusa	81533	Ulsan	5 / 8 Months	WW	2011	\$ 11000
Pan Mutiara	81177	Rizhao	5 / 8 Months	WW	2010	\$ 10350



TCT RATES

Supramax Vessels (56/58k DWT)

Delivery	TRIP	RATE (USD/PDPR)
CANAKKALE	SE ASIA	10500
	WC INDIA	10500
	WMED	6000
	EMED	6000
	CONT	6000
	USG	6500
	ECSA	5500
	WAFRICA	8000
CONTINENT BSS SKAW	SPORE JAPAN RANGE	11000
	USG	7000
	ECSA	6000
	MED SEA	9000
	WAFR	10000
	INTERCONTINENT	8000
ECSA	MED SEA	13000
	USA	12000
	CONTINENT	12000
	WCSA	17000
	WAF	15000
USG	MED/CONT	8500
	INTERGULF/CARIBS	10000
	WCSA	13000
	FEAST/INDIA	16000
INDONESIA	WCINDIA	6500
	ECINDIA	7500
ARABIAN GULF	ECI	7500
	CHINA-FEAST	7000
	INTERAG/WCI	5500
	USG	4500
WCI	MED SEA	6000
	CHINA-FEAST	7500
	ECI	6000

Handy (32-38 K DWT)

Delivery	Trip	Rate (USD/PDPR)
CANAKKALE	EMED/OTRANTO	7500
	CONTINENT	7500
	WMED	7500
	USG	8500
	ECSA	7000
	WAFRICA	10000
SKAW	INTERCONTINENT	7500
	EMED	8000
	USG	8000
	ECSA	7000
	WAFR	9000
	INDIA-JAPAN	10000
ECSA	MED	9000
	USA	10000
	CONT	9000
	WCSA	13000
	WAF	11000
	BRAZIL	9000
	FEAST	12000
USG	MED /CONT	5000
	INTERGULF / CARIBS	4000
	WCSA	8000
	Brazil	5000
	FEAST	8000

Market Tankers: Recent Fixtures

VESSEL NAME	DWT	BUILT	YARD	SCRUBBER	PERI OD	RATE	CHARTERER	CPP/ DPP
Kirkuk	320,596	2019	Samsung	Fitted			Equinor	DPP
Brightway	160,095	2012	HHIC	Fitted	12 Months		Panfield	DPP
Tenacity Venture	114,439	2017	Shanghai	None		58000	Core Energy	DPP
Navig8 Providence	109,995	2023	New Times	Fitted	2 Years	45000	Trafigaura	CPP
Navig8 Promise	99,996	2019	New Times	Fitted	2 Years	45000	Sincohem	CPP
Pelagic Tope	76578	2008	Dalian	None	2 Years	34500	Seaways International	CPP
Valle Azzura	49,999	2007	SPP	None	2Years	24500	Trafigaura	CPP
Nord Victorious	49,995	2021	Hyundai Vietnam	None	9 Months	29000		CPP
Silver Monika	49746	2014	Hyundai MIPO	None	12 Months		SOL	CPP
Silver Venus	49635	2015	Hyundai MIPO	None	12 Months		Bahri	CPP

Tankers Market Rates (USD/day)

VESSEL	SPOT RATES (USD)
VLCC	36605
SUEZMAX	46100
AFRAMAX	39850
LR2	23525
LR1	24700
MR (Atlantic)	20100
MR (Pacific)	16050

SNP MARKET COMMENTARY : BULKERS

- Bulkers Sotirakoau S committed their capesize Agios Charalambos 184 /2003 Mitsui (SS 07/2026 , DD 06/2024) to Indian buyers for USD 14 Mill Goodbulk have now committed aquamarine 182/2009 odenese , Denmark (SS/DD 07/2024) to new shipping for region of 18.60 Million USD and Aquarange 179/2011 HHIC , Phillipines (SS/DD 08/2025, BWTS Fitted)to Coastamare for 23.50 Million USD.
- Chartwell maritime sold their Panamax Star Planet 76/2005 Sasebo, Japan (SS 05/2025 DD 12/2023) was committed to 13.25 Million USD .Magic Moon 76/2005 Imbari built was sold back in march at 14 Million USD Levels.
- Stam shipping sold their supramax vessel Chris 56/2010 Cosco china (SS 06/2025 , DD 05/2024 BWTS Fitted) to Lomar shipping for 12 Mio USD . , One year younger sister vessel sold in May month at 14 Mio USD.
- Lauritzen bulkers committed their OHBS Handysize African Bulker 36/2015 Shikkou , Japan (SS 11/2025, DD 03/2024) to Korean buyers for low mid USD 21 Mio.

SNP MARKET COMMENTARY : TANKERS

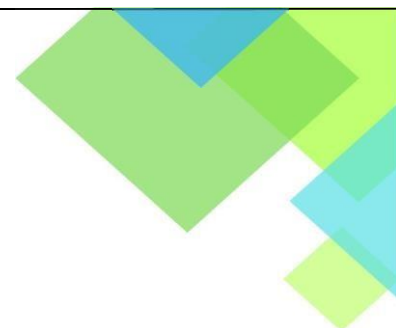
- United Maritime announced sale of their LR2 Epanastasea 109/2008 Dalian China (SS 01/2028, DD 03/2026) for USD 37.50 Mio USD
- The MR2 Bacon Hill 47/2005 Japan Built (SS/DD 01/2025 , BWTS fitted) from Sinopec Hongkong committed their sale at 19 Mio USD

Sales & Purchase Market Details

BULK CARRIERS						
Name	DWT	Built	Yard	\$ / Mil	Buyers	Comments
BENITAMOU	206,291	2008	JAPAN	HIGH \$ 22M	CHINESE	BWTS
AGIOS CHARALAMBOS	184,872	2003	MITSUI, JAPAN	\$14 M	INDIAN	BWTS DD
STAR PLANET	76,812	2005	JAPAN	\$13.25 M	MIDDLE EASTERN	BWTS DD, 23
CHRIS	56,838	2010	CHINA	\$12 M	GREEK (LOMAR SHIPPING)	BWTS
IVS ORCHARD	32,535	2011	CHINA	\$10.8 M	UNDISCLOSE D	BWTS

TANKERS						
Name	DWT	Built	Yard	\$ / Mil	Buyers	Comments
BEACON HILLS	47,278	2005	JAPAN	\$ 19 M	Undisclosed	BWTS FITTED
RIDGEBURY GALILEO	47,872	2006	KOREA	\$19.30 M	Undisclosed	BWTS FITTED
BOMAR QUEST	8501	2003	JAPAN	\$4.8 M	Undisclosed	EPOXY

Miscellaneous



CONTAINER							
Name	DWT	Built	Yard	Gear	\$ / Mil	Buyers	Comments
MELLUM	25,985	2010	CHINA	CR 2X40 T	\$ 12 M	Undisclosed	PO DECLARED
SSL GANGA	20,170	2003	CHINA	CR 2X40 T	\$5.90M	SWISS (MSC)	-
TACOMA TRADER	1,102	2015	CHINA	CR 2X45 T	\$18 M LOW - MID	GERMAN	FEEDER VSL

NEW BUILDINGS							
TYPE	DWT / CBM SIZE	DELY	YARD	\$ / MIL	OWNERS	UNITS	OPT
BULK	210,000	2025 / 2026	CHINA	\$ 64 M	GREEK (TMS DRY)	2	SCRUBBER FITTED
TANK	157,000	2025	KOREA	Undisclosed	SWISS (ADVANTAGE TANKERS)	1	SCRUBBER FITTED
TANK	18,500	2025	CHINA	\$ 34 M	HK BASED (EGPN)	2	-
CONTAINER	9000 TEU	2026 / 27	CHINA	\$115 M	DANISH (MAERSK)	6 + 4	METHANOL DUAL FUELLED
GAS	174,000	2027	KOREA	\$261 M	JAPANESE (NYK LINE)	2	-

Miscellaneous Demolitions

BULKER DEMOLITIONS							
TYPE	VESSEL NAME	DWT	YEAR	LDT	PRICE USD/LT	DESTINATION	Comments
BULK	SHUN FENG 9	73,350	1994	10,356	510	UNDISCLOSED	"AS IS" CHINA

CONTAINER DEMOLITIONS							
TYPE	VESSEL NAME	DWT	YEAR	LDT	PRICE USD/LT	DESTINATION	Comments
CONT	MSC FEDERICA	60,350	1990	23,740	510	INDIA	HKC RECYCLING
GENERAL CARGO	CHANG YING	8,559	1995	7,993	557	BANGLADESH	-

Bunker Prices

	VLSFO	MGO	IFO 380
Singapore	577	765	500
Rotterdam	550	760	490
Houston	565	765	470
Fujairah	580	845	465

Contacts

For Information :-

info@gujarathiempire.in

For Cargoes :-

cargoes@gujarathiempire.in

For Chartering :-

chartering@gujarathiempire.in

For Break Bulk :-

breakbulk@gujarathiempire.in

For Tonnages :-

tonnages@gujarathiempire.in

For SNP :-

snp@gujarathiempire.in

For Tankers :-

tankers@gujarathiempire.in

Ashutosh Gujarathi

+91 98600 40552

Samkit Metha

+91 77569 90504

Chinmay Wasnik (Dry Bulk/BB/Tankers)

+91 93717 10037

Yeshwanth B (SNP)

+91 93717 10038

Disclaimer

This publication has been prepared by Gujarathi Empire Group. While every care has been taken to ensure the accuracy of the information contained in the document, Gujarathi Empire Group does not assume or accept any responsibility for the correctness or completeness of the material set out herein. The rates contained in this publication are indicative only and are subject to change without notice. The views expressed do not necessarily reflect the views of GE or any of the GE affiliated companies. It should not be seen or regarded as a business recommendation or a solicitation to do business. This publication is copyright of GE. Unauthorised reproduction or redistribution is prohibited unless approved by GE.