



GUJARATHI EMPIRE

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# SHIPPING

**MARKET REVIEW**

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**MONTH - SEPTEMBER**

**2024**



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# ABOUT GUJARATHI EMPIRE

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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 up to 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.



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# NEWS

## A) DENMARK SETS RESTRICTIONS FOR TRANSIT OF AMMONIUM NITRATE LADEN VESSEL



The saga of the bulker Ruby, laden with a potentially explosive cargo, continues with the authorities in Northern Europe closely tracking the vessel's movements. The resolution of the situation remains unclear as the ship continues to hold 20,000 tons of ammonium nitrate which is causing concern over the dangerous nature of the cargo under certain conditions. Reports say it has seven times the amount of the material that caused the devastating explosion in Beirut in 2020.

The vessel arrived off Denmark on Friday, September 20, continuing to declare it is bound for Klaipeda, Lithuania where it was scheduled to undergo repairs. The vessel's hull cracked in an Arctic storm in late August, which was confirmed in a Port State inspection in Norway. Media reports are saying the rudder and propeller are also damaged.

Ruby has been holding near the entrance to the Skagerrak, the first leg of the passage around Denmark and into the Baltic. The vessel has been sitting there for approximately 48 hours with an anchor handler tug, Amber II, also registered in Malta, appearing to be escorting the ship. For a time earlier in the week, the vessel was displaying an AIS message of not under command likely being towed by the tug.

The Swedish Coast Guard believes the vessel may be holding in its current position waiting for additional instructions from its managers. The indications are that the vessel although owned by Syrian interests is operating under charter to a company based in the UAE. As of Sunday, both the Danes and Swedes are saying they believe the managers are continuing to work on a location to offload the cargo and as such the ship was instructed to wait south of Norway for further instruction.

The Danish Maritime told the local media that it is aware of the vessel. In a statement to the Danish broadcaster, DR, the Authority reports it has placed several restrictions on the vessel that has limited maneuverability as it seeks to transit Danish waters into the Baltic.

The reports indicate that Denmark is requiring Ruby to make the transit with a Danish pilot aboard. Also, the bulker is required to have a tug accompanying the transit. So far, as of late on Sunday, the vessel has not made the request for the pilot. Previously, it was through the ship would make the transit during the weekend,

Swedish authorities have confirmed that they are also following the movements of the ship. They understand that Denmark has also issued a general warning to all shipping in the area for caution and to maintain a maximum distance from Ruby during the transit.

The current risk from the ship is low according to the Swedish Coast Guard. They believe that the protocols for the transport of the dangerous material are being followed, but they too are monitoring the movement of the ship.

The previous public statements from the government of Lithuania were that the ship would not be permitted to enter Klaipeda unless it first offloaded its cargo. The Western Shipyard in that city won a tender to repair the vessel.

The ship has been caught in its current situation since August. It loaded the cargo in Russia and was making a trip it declared to the Canary Islands when it encountered a storm and sought refuge in the sheltered waters of Norway. It was permitted to dock in Tromsø but later ordered to move to a remote area outside the city due to the nature of the cargo. Unconfirmed reports in the Lithuanian media said the owners had sought to offload the cargo in Norway so that the ship could proceed to a yard for repairs. The authorities in Malta as the ship's flag state, DNV and its class society, and its insurers have been working to find a solution to the current situation.

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# NEWS

## B)D'AMICO SCORES ANOTHER LUCRATIVE TANKER CHARTER



Milan-listed product tanker owner and operator d'Amico International Shipping (DIS) has clinched a new charter deal for one of its MR2 vessels.

The Carlos di Mottola-led company has fixed the unnamed tanker to "a reputable counterparty" for two years, starting at the end of September.

The rate was not disclosed, but DIS said it was "very profitable".

Earlier this year, the company revealed a three-year charter deal for one of its eco MR2s, which was also described as very profitable.

Following the latest fixture, DIS said it has 34% of its available vessel days fixed at a time charter equivalent rate (TCE) of \$26,629 per day for the fourth quarter of this year and 22% fixed at TCE rate of about \$24,655 per day for the full year 2025.

**"Through this deal, we continue to advance our strategic goal of gradually increasing our contract coverage to ensure stable earnings in the months and years ahead, benefiting from strong market fundamentals," said DIS chief executive di Mottola.**

# MARKET COMMENTRY

## BULKER

- **Capesize** :-:- Iron ore rates on west australia / china route continued at level of high usd 11.0 fio range . Miners were active in both basins . Pacific some tender cargoes came up , Atlantic still remain calm . Iron ore Dampier to Qingdao in mid 11 usd / pmt for sept end dates . ST Shipping fixed coal from Vancouver to china 17 USD/ PMT for oct first week .In Atlantic Basin Tubaro to Qingdao iron ore 170,000 Mts fixed at 28 USD/ PMT for the oct dates .Trafigaura fixed at 28.25 USD/ PMT Itaguai to Qingdao .Saldahna Bay to Qingdao iron ore for end sept dates fixed at 20.70 USD/ PMT .
- **Kamsarmax/ Panamax** :- North Pacific rounds ranged at 13000/15000 USD . Indonesia and Asutralia trips into china reported at 12000-15000 PD . Australia trips into India fixed at 13000 USD PDPR . South east Asia delivery via ECSA to china reported at 11000-13000 USD . Indian Iron ore trips into china fixed at 15000 USD . South America trips into continent fixed at 16000-19000 USD . South America trips into china fixed at 15000-17000 USD plus ballast bonus 500 K USD . APS Santos redel skaw/ gib RV reported at 13500 USD . 2010 KMX reported for trip Itaqui to East Med 10500 USD redelivery port Said .P1A-82 reported increase in 2000 USD w-o-w . P2A\_82 remained stable in low 20,000 USD . P3A fixed at 13500 USD basis delivery CJK
- **Ultramax/ Supramax** :- China to red sea trips reported at 17000 USD / PDPR . Philipines to china fixed at 16000 USD . Persian Gulf trips into India fixed at 15000-16000 USD/ PDPR .South African trips into china were reported at level of 17000 USD plus ballast bonus 180 K .US Gulf trip to WCI fixed at 28000 USD with petcoke and coal cargo to spore Japan at 25000 USD/ PDPR . For east med regions redelivery trade done at 21000-23000 USD . In Black sea and med sea rates around 9000-9500 USD.
- **Handysize** :- West Africa trips into continent fixed at 6000/8000 PDPR .US Gulf trips reported at 13000-14000 USD . Trips from US East coast to continent med range fixed at 16000 USD . ECSA-NCSA trips ranged at 13000 USD. North Europe continent trade fixed at 9000-11000 USD/ PDPR .Scrap parcels fixed at 10000-13000 USD/ PDPR

# DAILY TC AVERAGE

| 1 YEAR TC RATES | CURRENT | LAST WEEK |
|-----------------|---------|-----------|
| 180 k capesize  | 25400   | 23700     |
| 76 K Panamax    | 14200   | 14000     |
| 58 K Supramax   | 14700   | 14500     |
| 32 K Handysize  | 14250   | 14000     |

## RECENT FIXTURES DONE TCT

(HANDY)

| TRADE                                                                                                                                             | TCT RATE       |
|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| UNITY ODYSSEY - HOUSTON FIXED ON AN APS DELIVERY BASIS SOUTHWEST PASS (MISSISSIPPI RIVER) REDELIVERY TAMPICO (GULF OF MEXICO) WITH GRAINS - KLINE | 17000 USD PDPR |
| BRAZIL TO CONTINENT                                                                                                                               | 14400 USD PDPR |
| S.E. ASIA TRIP TO SPORE/JAPAN                                                                                                                     | 13600 USD PDPR |



## RECENT FIXTURES DONE TCT

(UMX / SMX)

| TRADE                                                                                                                                                            | TCT RATE              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| <b>JIN SHUN (53,350 / 2007, SHANGHAI SHIPYARD) BAHODOPI 24 SEPTEMBER FIXED VIA INDONESIA REDELIVERY CHINA - CNR</b>                                              | <b>21000 USD PDPR</b> |
| <b>MESSINIAN SPIRE (56,056 / 2008, MITSUI) ILIGAN FIXED VIA INDONESIA REDELIVERY - CAMBRIAN</b>                                                                  | <b>19000 USD PDPR</b> |
| <b>DARYA HEERA (61,083 / 2021, DACKS) KAOHSIUNG 22/25 SEPTEMBER FIXED VIA INDONESIA REDELIVERY WC INDIA - CUTIN</b>                                              | <b>19500 USD PDPR</b> |
| <b>MILOS (63,631 / 2024, NANTONG XIANGYU) TIANJIN FIXED VIA NORTH CHINA REDELIVERY INDONESIA - CNR</b>                                                           | <b>15000 USD PDPR</b> |
| <b>PATMOS (63,631 / 2024, NANTONG XIANGYU) PAYRA FIXED VIA MEULABOH REDELIVERY WC INDIA - CNR</b>                                                                | <b>15000 USD PDPR</b> |
| <b>PAN REGINA (63,243 / 2020, NEW TIMES SB) OPEN BROWNSVILLE 28/29 SEPTEMBER FIXED ON SUBS FROM THE US GULF REDELIVERY CONTINENT WITH WOOD PELLETS - CLIPPER</b> | <b>25250 USD PDPR</b> |

# RECENT FIXTURES DONE VOYAGES / TCT

(PMX / KMX)

| TRADE                                                                                                                                | TCT RATE       |
|--------------------------------------------------------------------------------------------------------------------------------------|----------------|
| XIE HAI CHONG HE (71,252 / 1995, NAMURA) CJK 24 SEPTEMBER VIA INDONESIA REDELIVERY SOUTH CHINA - CNR                                 | 10100 USD PDPR |
| EASTERN YUCCA (74,844 / 2012, NINGBO BEILUN LANTIAN SB) OPEN FANGCHENG 22 SEPTEMBER VIA INDONESIA REDELIVERY SOUTH CHINA - OPAL      | 11250 USD PDPR |
| GUO YUAN 10 (75,980 / 2011, JIANGSU RONGSHENG) OPEN RIZHAO 21/22 SEPTEMBER FIXED ON SUBS VIA NOPAC REDELIVERY SINGAPORE/JAPAN - OLAM | 12000 USD PDPR |
| TIAN YI 88 (76,623 / 2002, IMABARI) LUOYUAN 28 SEPTEMBER VIA INDONESIA REDELIVERY CHINA - CNR                                        | 14200 USD PDPR |
| ADELANTE (81,585 / 2012, SPP SACHEON) OPEN LIANYUNGANG 26/28 SEPTEMBER FIXED FOR 6/8 MONTHS REDELIVERY WW – M2M                      | 15000 USD PDPR |
| MANOUSOS P (82,549 / 2008, TSUNEISHI ZHOUSHAN) OPEN FANGCHENG 19/25 SEPTEMBER FIXED FOR 6/8 MONTHS - ADMI                            | 12000 USD PDPR |
| SAFEEN AL AMAN (83,027 / 2012, SANOYAS) RETRO KRISHNAPATNAM 3 SEPTEMBER VIA ECSA REDELIVERY SINGAPORE/JAPAN -CNR                     | 15000 USD PDPR |
| JIMMY T (81,704 / 2017, IMABARI MARUGAME) OPEN AMSTERDAM 26/27 SEPTEMBER FIXED ON SUBS VIA USEC REDELIVERY INDIA - PROPEL            | 25500 USD PDPR |

# RECENT FIXTURES DONE VOYAGES / TCT

(CAPE)

| SIZE                | ORIGIN                        | DISCHARGE PORT                | 13/09/2024<br>(USD/PMT) | 20/09/2024<br>(USD/PMT) |
|---------------------|-------------------------------|-------------------------------|-------------------------|-------------------------|
| 130,000 MTS +/-10 % | NSW                           | ZHOUSHAN                      | 15.10                   | 15.55                   |
| 150,000 MTS +/-10 % | QUEENSLAND                    | ROTTERDAM                     | 17.55                   | 18.15                   |
| 150,000 MTS +/-10 % | QUEENSLAND                    | JAPAN                         | 13.25                   | 13.80                   |
| 160,000MT +/- 10%   | CAPE LAMBERT                  | ROTTERDAM                     | 11.55                   | 12.05                   |
| 150,000 MTS +/-10 % | RICHARDS BAY                  | FANGCHENG                     | 18.90                   | 19.40                   |
| 170,000 MTS +/-10 % | SALDAHNA BAY                  | QINGDAO                       | 20.25                   | 20.75                   |
| 170,000 MTS +/-10 % | DAMPIER                       | QINGDAO                       | 11.30                   | 11.70                   |
| 150,000 MTS +/-10 % | RICHARDS BAY                  | MUNDRA                        | 13.45                   | 13.95                   |
| 150,000 MTS +/-10 % | NARVIK                        | ROTTERDAM                     | 4.95                    | 5.10                    |
| 170,000 MTS +/-10 % | TUBARAO                       | ROTTERDAM                     | 10.00                   | 10.50                   |
| 170,000 MTS +/-10 % | NOUADHIBOU                    | QINGDAO                       | 28.70                   | 29.75                   |
| 180,000 DWT         | TCT<br>TRANSATLANTIC<br>ROUND | TCT<br>TRANSATLANTIC<br>ROUND | 28750 USD PDPR          | 31000 USD PDPR          |

## MARKET COMMENTARY - TANKERS

VLCC Market kept moving up towards to WS 55 for MEG-China and WS 59 for WAFR-China .MEG-UKC done at WS32.5 for end of September .

Suezmax rates ex west Africa WS 77.5 to Europe but remained above WS 90 for shipments to east . Rates from USG to europe softened at WS 62.5 USD levels

Aframax rates moved up after activity resumed in Libya . Market quiet for US gulf for exports to Europe .

As the week comes to an end, VLCCs saw minimal action on the surface, driven by owners' reluctance to miss out on what next week may hold. Lists are still relatively balanced, but the momentum is in owners' favour and there is still plenty to cover for first decade MEG stems, not to mention what has been very consistent volume on the other side of the pond cementing the positivity of owners' resolve. Rates are at WS 60+ across the board as we enter the weekend, and we should see USG exports follow, pushing toward the high USD 7 Mn to USD 8 Mn mark. All to play for next week and it will be interesting to see how things develop come Monday.

It's been an interesting week on the Suezmaxes across all regions, with gains made across the board. WAF continues to perform steadily, showing a good balance between surface and subsurface activity. While freight rates haven't risen significantly, market sentiment has clearly improved. The tonnage profile is shaping up nicely for owners as we approach Q4. Also, the USG showed promise at the start of the week. However, despite some gains, Afras captured the lion's share of volume. This isn't surprising, given that the smaller vessels remain considerably cheaper for TA runs, limiting Suezmax owners' opportunities to capitalise on the sensitive supply fundamentals.

The AG has had a good week with both westbound and eastbound enquiry healthy enough to churn through the backlog of tonnage that had built up. Another promising factor for Suezmaxes out in the East is the performance of their larger siblings with VLCCs experiencing a 5 WS-point increase on eastbound runs week-on-week, with the consensus being that these levels should maintain

## MARKET COMMENTARY - TANKERS

CPC rates gained much-needed momentum, with a 12.5 WS points increase observed on TD6, likely driven by increased delays in the Turkish Straits. As a result, fixing dates moved forward significantly, with some charterers booking up to 18 days in advance.

X-Med rates also experienced a notable increase, likely supported by the number of vessels absorbed by WAF and Black Sea enquiry.

This week Med Afras have been lacklustre overall, with a few bits done on the surface, but not enough to keep rates afloat. In fact, X-Med levels have been gradually softening, from WS 119 last Friday, to WS 117.5 at the time of writing. And while ships did get fixed away quietly, the list still presents standout options for most voyages, keeping the upside capped.

The outlook going forward is softer, as calm weather is forecasted for the foreseeable, while Libya remains a major unknown without any positive development in sight. Also, pressure mounting on TD25 is making ballasting out less appealing, thus removing a potential release valve from the Med market.

Elsewhere, the North Sea remains devoid of enquiry. The best owners can hope for is for rates to drift sideways, but as cargo dates keep moving forward, the front end of the list will need to be creative to maintain current levels in the WS 115 area. And limited opportunity for ships to ballast out with the USG and Med markets at a low ebb won't help owners as we go into the next week.

## PRODUCT COMMENTARY - TANKERS

The LR2s have been amping up bit by bit on each deal as and when tested this week. The continued run of products going west is really working well on the trading side, leading to gentle firming on freight for the same each deal that comes along. There are just enough boats around to prevent any dramatic spiking, but the last agreed figure of USD 4.525 Mn represents a USD 225,000 lift on the week, a decent enough gains for owners.

TC1 has also moved 15-20 WS points up with WS 140 and WS 145 on subs. General tightness across the board will be the vibe come Monday. The LR1 list has been as tight as we have recorded for the last three years. Charterers have prepared well with managing to cover quite well in advance and finding solutions on the LR2 and MR segment. As a result, we have only seen westbound lift to USD 3.8 Mn, a USD 200,000 lift on the week, and a Karachi import from Kuwait move to USD 660,000. The list is super tight, and the Red Sea market stays very well poised too.

Charterers are having to take more and more gambles on uncertain ships but at least the fresh cargo demand has been quite a bit lower during this very tight period.

It has been a mixed week overall for the MRs in North Asia. There was an increase in activity this week with a good number of fresh enquiries quoted in the market, however, the long tonnage list, especially on the prompt end, has left freight rates suppressed with Korea/Singapore backhaul repeated on subjects at USD 460,000. The outlook remains on the soft side for now, with momentum slowing towards the end of the week and a good replenishment of tonnage for the upcoming fixing window.

Similarly in the South, the market remained mostly quiet apart from a few prompt TC7 stems quoted in the market, sentiment remained soft due a long tonnage list outpacing demand. Freight rates remained relatively flat with TC7 repeated on subjects 5 points lower now at WS 170. The outlook will depend heavily on the AG market and if it can help draw tonnage away, but as it stands, sentiment is expected to remain flat for now.

## PRODUCT COMMENTARY - TANKERS

It was a suppressed week on the UKC, with volume lacking across the board. There were reasonable expectations as to how the week would play out, but the reality is underwhelming as rates softened on Thursday and Friday. TC2 closes the week at a gloomy WS 115 with WAF and Brazil carrying the normal +20 WS-point premium. The USG market continues to limp along with rates continuing at WS 135 for TC14.

It was a steady week on the Med Handies, with the list balanced across the prompt and five-day windows throughout, kept at bay by a slow trickle of enquiry aided by a moderate amount of off-market business. Owners and charterers have largely been happy to fix around the WS 135 mark for standard runs, though today we have also seen WS 125 paid on a compromised history vessel. As we've moved through the week, tonnage in the West Med has shortened at a faster rate than the East Med, and thus at time of writing charterers loading West will likely pay WS 135 still, and WS 130 for East Med runs. On the whole, levels feeling slightly bearish heading into next week considering the lack of volume we've seen; however, a busy Monday could correct things swiftly considering the list remains balanced.

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# TANKERS MARKET TCE RATES

## DIRTY

| TCE DIRTY | Route        | Quantity | USD/Day |
|-----------|--------------|----------|---------|
| TD3C      | MEG-CHINA    | 270,000  | 38910   |
| TD7       | UKC / UKC    | 80,000   | 21210   |
| TD15      | WAF / CHINA  | 260,000  | 41734   |
| TD19      | MED / MED    | 80,000   | 23237   |
| TD20      | WAF / CONT   | 130,000  | 26803   |
| TD22      | USG / CHINA  | 270,000  | 35254   |
| TD25      | USG / CONT   | 70,000   | 16554   |
| TD26      | CARIBS / USG | 70,000   | 8387    |
| TD27      | GUYANA / UKC | 130,000  | 26479   |

## CLEAN

| TCE CLEAN | Route            | Quantity | USD/Day |
|-----------|------------------|----------|---------|
| TC1       | MEG / JAPAN      | 75,000   | 29560   |
| TC2       | CONT / USAC      | 37,000   | 8940    |
| TC5       | MEG / JAPAN      | 55,000   | 23794   |
| TC6       | ALGERIA / EU MED | 30,000   | 8072    |
| TC7       | SING / ECA       | 30,000   | 15537   |
| TC8       | MEG / UKC        | 65,000   | 41836   |
| TC14      | USG / UKC        | 38,000   | 13193   |
| TC17      | MEG / EAFR       | 35,000   | 19374   |
| TC20      | MEG / UKC        | 90,000   | 47599   |
| TC21      | USG / CARIBS     | 38,000   | 16443   |



# TANKERS PERIOD RATES

| VESSEL SIZE    | CURRENT (USD / DAY) | LAST WEEEK (USD / DAY) |
|----------------|---------------------|------------------------|
| VLCC 300 K     | 48000               | 44000                  |
| SUEZAMAX 150 K | 44500               | 40250                  |
| AFRAMAX 110 K  | 41500               | 37500                  |
| LR 1 – 74K     | 40000               | 35000                  |
| MR 47K         | 29750               | 26500                  |

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# TANKER FIXTURES

| Name           | DWT / GRT   | Built | Delivery / Rate                  | Trade      | Charts                                     |
|----------------|-------------|-------|----------------------------------|------------|--------------------------------------------|
| AL JABRIYAH II | 317,570 DWT | 2007  | USD 23,107/DAY @ 51 DAYS         | AG/VIETNAM | NSRP                                       |
| OLYMPIC TRUST  | 319,616 DWT | 2010  | USD 47,777/DAY @ 73 DAYS ON SUBS | WAFR/CHINA | SINOCHEM OIL SHIPPING (SINGAPORE) PTE. LTD |
| FRONT VEFSNA   | 156,517 GRT | 2017  | USD 37,522/DAY @ 53 DAYS ON SUBS | AG/CHINA   | UNIPEC (BEI)                               |

## SNP MARKET COMMENTARY - BULKERS

The Electronic M/E "Golden Gayle" - 207K/2011 Universal found new owners for USD 40 million, while the "Mineral Cloudbreak" - 205K/2012 HHIC was sold for USD 38.5 mills to Chinese purchasers

For over USD 20 million, Chinese purchasers purchased the "China Peace" - 174K/2005 SWS on the Capesize sector

For USD 30.5 million, Greek purchasers purchased the Kamsarmax "Vincent Triton" - 81K/2020 Jiangsu Hantong

Tolani Group agreed to hidden interests at USD 11,85 mill for their "Prabhu Mihikaa" 55/2005 Oshima, Japan (SS/DD 02/2025, BWTS equipped) in the supramax sector.

## SNP MARKET COMMENTARY - TANKERS

"Advantage Virtue" VLCC - 296K/2009 Chinese bidders paid USD 51 million for the purchase of Bohai.

With a value of around USD 33 mill, Great Eastern Shipping has pledged their Suezmax "Jag Lalit" 158/2005 Hyundai Samho, Korea (SS 07/2028, DD 04/2026, BWTS equipped, Ice Class 1B) to unidentified parties

## SALES & PURCHASE MARKET DETAILS- BULKERS

| Type      | Name          | Dwt     | YoB  | Yard                       | Buyer       | PRICE | SS                                                  | Comments |
|-----------|---------------|---------|------|----------------------------|-------------|-------|-----------------------------------------------------|----------|
| Capesize  | CAPE AZALEA   | 208,025 | 2012 | NACKS                      | GREEKS      | 38.25 | SS:<br>08/2027 -<br>DD:<br>08/2025                  | -        |
| Capesize  | AZURE OCEAN   | 180,184 | 2007 | IMABARI                    | CHINESE     | 25    | SS:<br>01/2025 -<br>DD:<br>01/2025                  | -        |
| Capesize  | LILA LISBON   | 176,423 | 2003 | UNIVERSAL                  | CHINESE     | 12.5  | SS/DD : due                                         | -        |
| Panamax   | GOLDEN RUBY   | 74,052  | 2014 | PAPAVAV DEFENCE & OFFSHORE | UNDISCLOSED | 21    | SS:<br>04/2029 -<br>DD:<br>08/2027, I<br>C CLASS 1C | -        |
| Supramax  | JAG RANI      | 56,819  | 2011 | COSCO ZHOUSHAN             | UNDISCLOSED | 14    | SS:<br>07/2026 -<br>DD:<br>03/2025                  | -        |
| HANDYSIZE | AFRICAN EGRET | 34,370  | 2016 | NAMURA                     | UNDISCLOSED | 21.75 | SS:<br>03/2027 -<br>DD:<br>03/2025                  | -        |

## SALES & PURCHASE MARKET DETAILS- BULKERS

| Type      | Name              | Dwt    | YoB  | Yard                    | SS      | PRICE        | Buyer       | Comments                  |
|-----------|-------------------|--------|------|-------------------------|---------|--------------|-------------|---------------------------|
| Panamax   | Dias              | 74.716 | 2001 | Hudong-Zhonghua,China   | 07/2026 | \$ 6,7m      | Chinese     | BWTS fitted,DD10/2024     |
| Ultramax  | QueenSapphire     | 61.388 | 2011 | Iwagi,Japan             | 12/2026 | Region \$21m | Chinese     | BWTSfitted                |
| Supramax  | Sagarjeet         | 58.079 | 2009 | TsuneishiZhoushan,China | 05/2029 | Mid\$16m     | Indonesian  | Delivered,BWTS fitted     |
| Supramax  | MandarinPhoenix   | 57.000 | 2010 | Jiangsu Hantong,China   | 09/2025 | -            | -           | BWTSfitted                |
| Supramax  | MandarinEagle     | 56.876 | 2008 | Jiangsu Hantong,China   | 06/2028 | -            | -           | BWTSfitted                |
| Supramax  | MandarinChina     | 56.778 | 2011 | Jiangsu Hantong,China   | 08/2025 | -            | -           | BWTSfitted                |
| Supramax  | MandarinRiver     | 56.774 | 2011 | Jiangsu Hantong,China   | 06/2025 | \$ 80menbloc | Chinese     | BWTSfitted                |
| Supramax  | MandarinHantong   | 56.741 | 2011 | Jiangsu Hantong,China   | 01/2026 | -            | -           | BWTSfitted                |
| Supramax  | MandarinSingapore | 56.724 | 2011 | Jiangsu Hantong,China   | 05/2025 | -            | -           | BWTSfitted                |
| Supramax  | MandarinNoble     | 56.693 | 2012 | Jiangsu Hantong,China   | 07/2025 | -            | -           | BWTSfitted                |
| Supramax  | PrabhuMihikaa     | 55.557 | 2005 | Oshima,Japan            | 02/2025 | \$ 11,85m    | Undisclosed | BWTSfitted                |
| Handysize | HBGoldenEagle     | 37.720 | 2020 | Shimanami,Japan         | 01/2025 | \$ 28,5m     | Undisclosed | Delivered,OHBS,BWTSfitted |
| Handysize | ElegantEmilie     | 33.248 | 2008 | ShinKochi,Japan         | 09/2025 | \$ 12,5m     | Undisclosed | OHBS, BWTSfitted          |
| Handysize | SassySofia        | 32.759 | 2005 | Kanda,Japan             | 05/2025 | \$9m         | Lebanese    | BWTSfitted                |
| Handysize | GreatArsenal      | 26.566 | 1997 | Imabari,Japan           | 03/2027 | \$ 4,85m     | Undisclosed | BWTSfitted                |

## SALES & PURCHASE MARKET DETAILS- TANKERS

| Type    | Name        | Dwt     | YoB  | Yard               | SS      | Buyer       | Comments                |
|---------|-------------|---------|------|--------------------|---------|-------------|-------------------------|
| Suezmax | JagLalit    | 158.344 | 2005 | HyundaiSamho,Korea | 07/2028 | Undisclosed | BWTS fitted,IceClass1 B |
| MR      | MaerskBarry | 29.040  | 2006 | Guangzhou,China    | 05/2025 | FarEastern  | BWTS fitted,IceClass1 C |

## INDICATIVE PRICES BULKERS

| Size           | Age      | Price ( Mio USD) |
|----------------|----------|------------------|
| Capesize 180 K | Resale   | 76,5             |
| Capesize 180 K | 5 years  | 63,5             |
| Capesize 180 k | 10 years | 44,5             |
| Capesize 176 k | 15 Years | 28               |
|                |          |                  |
| Kamsarmax 82k  | Resale   | 42               |
| Kamsarmax 82 K | 5 Years  | 37               |
| Kamsarmax 82k  | 10 Years | 27,5             |
| Kamsarmax 82k  | 15 Years | 17,5             |
|                |          |                  |
| Ultramax 64k   | Resale   | 41               |
| Ultramax 63k   | 5 Years  | 35,5             |
| Ultramax 61k   | 10 Years | 26,5             |
| Supramax 56 K  | 15 Years | 15,5             |
|                |          |                  |
| Handysize 40 K | Resale   | 33,5             |
| Handysize 37 K | 5 Years  | 27,5             |
| Handysize 37 K | 10 Years | 20               |
| Handysize 32 K | 15 Years | 11,5             |

## INDICATIVE PRICES TANKERS

| Size          | Age      | Price ( Mio USD) |
|---------------|----------|------------------|
| VLCC 310 K    | Resale   | 145              |
| VLCC 310 K    | 5 Years  | 115,5            |
| VLCC 300 K    | 10 years | 85,5             |
| VLCC 300 K    | 15 years | 57,5             |
|               |          |                  |
| SUEZMAX 160 K | Resale   | 98               |
| SUEZMAX 160 K | 5 Years  | 82,5             |
| SUEZMAX 150 K | 10 years | 67,5             |
| SUEZMAX 150 K | 15 years | 46,5             |
|               |          |                  |
| AFRAMAX 110 K | Resale   | 84               |
| AFRAMAX 110 K | 5 Years  | 72               |
| AFRAMAX 105 K | 10 years | 59,5             |
| AFRAMAX 105 K | 15 years | 39,5             |
|               |          |                  |
| MR 52 K       | Resale   | 57               |
| MR 51 K       | 5 Years  | 50               |
| MR 47 K       | 10 years | 40,5             |
| MR 45 K       | 15 years | 27               |

# DEMOLITION PRICES

## Tanker / Dry

| Market     | Price (USD / LDT) |
|------------|-------------------|
| India      | 440               |
| Bangladesh | 460               |
| Pakistan   | 435               |
| Turkey     | 320               |

## Bulker

| Market     | Price (USD / LDT) |
|------------|-------------------|
| India      | 430               |
| Bangladesh | 440               |
| Pakistan   | 425               |
| Turkey     | 310               |

# BUNKERS PRICES( USD/PMT)

|           | VLSFO | IFO 380 | MGO |
|-----------|-------|---------|-----|
| Singapore | 581   | 441     | 625 |
| Rotterdam | 506   | 406     | 616 |
| Houston   | 574   | 464     | 774 |
| Fujairah  | 500   | 415     | 634 |

# COMMODITIES AVAILABLE

- **Coal :-**Indonesia / South Africa Origin
- **Urea / Sulpher :-** PG Origin
- **Manganese Ore :-** Brazil Origin
- **Petcoke :-** USA / Caribs
- **Aggregates /Limestone / Gypsum :-** PG Origin
- **Agro Products :-** Wheat / Corn / Maize, Black Sea Ports
- **Slag :-** India Origin
- **Bauxite Ore :-** West Africa Origin

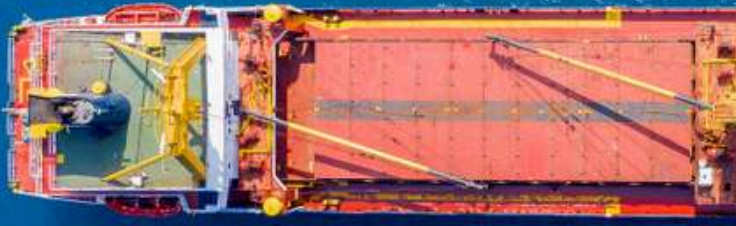
For more details visit our company website page

<https://gujarathiempire.co/international-commodities-sourcing>

End Buyers or their mandates can ask via detailed LOI for soft offer for above products on email mentioned below .Genuine enquiries only will be entertained

[trading@gujarathiempire.in](mailto:trading@gujarathiempire.in)





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