



GUJARATHI EMPIRE

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SHIPPING

MARKET REVIEW

EDITION NO. 28 WEEK NO. 39

MONTH - SEPTEMBER

2024



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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 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) ATOB@C SHIPPING AND METSÄ GROUP TO COOPERATE IN REDUCING EMISSIONS FROM SHIPPING



By 2030, Metsä Group aims to have reduced fossil-based carbon dioxide AtoB@C Shipping emissions from its wood supply by 30 per cent from the 2022 level. In wood supply, the bulk of emissions derives from wood being transported by lorry, train and ship to the mills for refinement. Metsä Group and AtoB@C Shipping, one of Metsä Group's key shipping partners for wood transports in the Baltic Sea region, have jointly undertaken to reduce wood transport emissions by 30 per cent from the 2022 baseline by 2030.

"Metsä Group's emissions reduction target requires tangible plans and committed logistics partnerships enabling us to systematically move towards our 2030 target. In Metsä Group's emissions reduction roadmap, the commitments made with our partners now encompass more than 90% of wood transports by sea," says Hannu Alarautalahti, SVP, Production, Metsä Group Wood Supply and Forest Services.

AtoB@C Shipping is currently running a significant investment programme that includes the introduction of 12 hybrid electric vessels to modernise the company's fleet by 2026. In addition to a modernised fleet, emissions reductions will come from improvements made to operational efficiency using the Virtual Arrival concept, for example, as well as from modern energy solutions in ports and the adoption of renewable bunker fuel.

"Cooperation is key to reducing emissions, and we are pleased that our customers are also committed to ambitious emissions reduction targets. Combined with other measures improving efficiency, the new Green Coaster hybrid vessels will create a good foundation for achieving our targets," says Mikki Koskinen, Chair of the Board of AtoB@C Shipping and Managing Director of ESL Shipping.

NEWS

B)DA)LARGE BULKERS IN HIGH DEMAND



Demand is still quite high for larger dry bulk carriers. In its latest weekly report, shipbroker Banchemo Costa commented on the newbuilding market that it's been a quiet week for bulker orders, although there's still appetite for larger ships. The shipbroker said that "Shandong Shipping has added two additional methanol ready 325,000 dwt bulk carriers to the 4x already on order at Qindao Bohai. Vessels will be delivered in 2028 and long term chartered to mine giant Vale, while the reported price is \$130 mln each Tankers have once again captured attention with a flurry of orders across various sectors. Hengli Heavy Industries will build 4 × 306,000 dwt VLCCs. These vessels will be built for builder's account: the Hengli Group, which has substantial interests in fuel production.

Earlier this year, two other VLCCs ordered for Hengli's account were sold at a profit to Greek operator Dynacom, scheduled for delivery in March and December 2025. The resale price for these was \$122 mln each.

The new VLCCs are estimated to cost between \$110 mln and \$120 mln each, with deliveries slated for 2026 and 2027.

Trafigura has added another VLCC to its order at Jiangsu Hantong, bringing its total to six vessels with this builder. Although the price for the latest addition hasn't been confirmed, it should be around \$120 mln SC Shipping, also known as Shanghai Junzheng Group, has made substantial investments in this area, recently exercising options for 10 stainless steel tankers, each with a deadweight of 25,900 dwt.

These orders were split equally between Wuchang and CMJL Yangzhou shipyards, with deliveries expected between 2026 and 2028. In total, these two yards now have 22 such vessels on order. HMM has secured an order for 2 + 2 optional 50,000 dwt MRs from Hyundai Mipo, priced at \$52 million each with deliveries settled in June and December 2026", Banchemo Costa noted.

Meanwhile, in the S&P market, shipbroker Xclusiv noted that "in dry Newcastlemax has performed exceptionally well so far this year, with 32 vessels sold year-to-date, which represents a 60% increase compared to the same period last year.

This week, the "Mineral Cloudbreak" - 205K/2012 HHIC was sold for USD 38.5 mills to Chinese buyers, while the Electronic M/E "Golden Gayle" -

207K/2011 Universal found new owners for USD 40 mills. On the Capesize sector, Chinese buyers acquired the "China Peace" - 174K/2005 SWS for region USD 20 mills. Momentum was strong in the Kamsarmax and Panamax sectors, accounting for half of all sales this week.

Greek buyers acquired the Kamsarmax "Vincent Triton" - 81K/2020 Jiangsu Hantong for USD 30.5 mills. On the same sector, the "AM Hamburg" - 82K/2013 New Times and "AM Quebec" - 82K/2013 New Times were sold for USD 18 mills each to Chinese buyers. The Supramax "Visayas" - 56K/2010 Mitsui changed hands for high USD 16 mills basis surveys due. Last but not least, the Handysize "Yochow" -

34K/2015 Namura changed hands for USD 19 mills, while the Electronic M/E Handysize "Belle Plaine"- 35K/2014.

"On the tanker S&P activity, the VLCC "Advantage Virtue" - 296K/2009 Bohai was sold for USD 51 mills to Chinese buyers. Moving down the sizes, Pertamina acquired the Scrubber fitted LRz "Sti Lily"

- 110K/2019 New Times for USD 73.5 mills, and the Ice Class 1A, Scrubber fitted LR2 "Alkinoos" - 110K/2019 SWS for USD 73.5 mills. The MR2 "Caribbean Star"- 46K/2004 Shin Kurushima was sold for USD 17.9 mills. Finally, the Small StSt tanker "Horin Trader" - 20K/2015 Usuki was sold for high USD 31 mills to clients of Woojin", Xclusiv concluded.

MARKET COMMENTRY

BULKER

- **Capesize** :-Iron ore rates on west australia / china route freight level at mid-high 11 fiost level .Demand of capesize increase from both basins such as pacific australia coal and iron ore into china were driving force and in Atlantic iron ore brazil and bausite ore guinea shipments increased . Cape 5TC averaged \$ 26,039/day, down -4.47% w-o-w. The transatlantic earnings increased by \$ 1,000/day while transpacific ones rose by \$2,183/ day, bringing transpacific earnings premium over transatlantic to \$10,549/day.
- **Kamsarmax/ Panamax** :- North Pacific rounds at 13000-16000 USD/ PDPR .Indonesia trips into china were reported at level of 13000/16000 usd /pdpr . Australian trips into china fixed at 14000-16000 USD/PDPR . Australian and Indonesian trips to India fixed at 11000-14000 USD/PDPR .US Gulf trips into continent fixed at 17000-18000 usd/ pdpr plus ballast bonus of 100K/200 K . Kamsarmax for period fixed at levels of 17750 USD/PDPR basis delivery china . Panamax 5TC averaged \$ 13,455/day, up +9.84% w-o-w. The transatlantic earnings increased by \$ 2,365/day while transpacific earnings declined by \$150/day. As a result, the transpacific earnings premium to the transatlantic narrowed down to \$1,988/day.
- **Ultramax/ Supramax** :- Trips from china to continent fixed at 17000/18000 USD /PDPR . Indonesia trips into china fixed at 18000-20000 USD/PDPR .Indonesia trips into India fixed at 19000-22000 USD/PDPR . Persian Gulf to WCI supramax fixed at 14000 USD/PDPR .Persian Gulf to ECI aggragates cargo to bangladesh fixed at 14000 USD levels .Persian gulf to china supramax trips fixed at 13000 USD/PDPR .WCI to China & South Korea salt supramax parcels fixed at 11500 USD/PDPR .ECI to China iron ore supramax pracels fixed at 12000 USD /PDPR .US gulf trips into continent fixed at 18000-21000 USD/PDPR . Ultramax for period 5/7 months fixed at 17000 USD/PDPR basis delivery china . After bagged rice exports ban lift from india supramax vessel have demand across west coast and east coast for east and west Africa for full October months .Indonesian coal demand also increased for India & China . Supramax 10TC averaged \$ 14,058/day up +1.14% w-o-w
- **Handysize** :-Trips from china to Indonesia reported at level of 14000-16000 USD/PDPR . Australian trips to china fixed around 15000-17000 USD/PDPR Continental trips into med sea reported at 14000-16000 USD/PDPR .Med trips into continenet fixed at 10000-11000 USD/PDPR . Handysize 7TC averaged \$ 12,719/day, down -0.73% w-o-w .

DAILY TC AVERAGE

1 YEAR TC RATES	CURRENT	LAST WEEK
180 k capesize	22500	22500
76 K Panamax	14000	14000
58 K Supramax	15000	14250
32 K Handysize	14500	14000

RECENT FIXTURES DONE TCT

(HANDY)

TRADE	TCT RATE
INTER PACIFIC TO US	11750 USD PDPR
TRIPS FROM CHINA INTO INDO	14K – 16K USD PDPR
AUSTRALIAN TRIPS INTO CHINA	15K – 17K USD PDPR

RECENT FIXTURES DONE TCT

(UMX / SMX)

TRADE	TCT RATE
BEAUTY LOTUS (63,685 / 2015, CSI JIANGSU) FIXED APS DELIVERY SALALAH 2/4 OCTOBER REDELIVERY EC INDIA / TEAMBULK	16500 USD PDPR
DAWN (63,561 / 2018, YANGFAN) FIXED APS DELIVERY KHASAB (OMAN) 1/3 OCTOBER REDELIVERY CHITTAGONG / TEAMBULK	17000 USD PDPR
JABAL SHAMS (63,224 / 2019, ZHOUSHAN CHANGHONG) OPEN MUNDRA (WCI) PROMPT REDELIVERY CHINA WITH SALT / CNR	14500 USD PDPR
QUEEN ALIYAH (55,444 / 2009, KAWASAKI KOBE) OPEN CHENNAI (ECI) PROMPT FIXED VIA THAILAND REDELIVERY CHITTAGONG WITH CLINKER / CNR	14500 USD PDPR
THOR FUTURE (54,170 / 2006, OSHIMA) OPEN NORTH CHINA PROMPT REDELIVERY INDONESIA WITH STEELS / CNR	15000 USD PDPR
DA HONG 16 (50,351 / 2004, KAWASAKI KOBE) FIXED APS DELIVERY FUJAIKRAH 5/10 OCTOBER REDELIVERY BANGLADESH / TEAMBULK	12000 USD PDPR

RECENT FIXTURES DONE VOYAGES / TCT

(PMX / KMX)

TRADE	TCT RATE
ING MAY (85,005 / 2017, OSHIMA) (BEAM: 36.5 M) OPEN SAGANOSEKI 28 SEPTEMBER FIXED VIA AUSTRALIA REDELIVERY SINGAPORE/JAPAN / TMM	15500 USD PDPR
BASIC SKY (81,917 / 2023, SANOYAS MIZUSHIMA) OPEN MATSUURA 1 OCTOBER FIXED FOR 12 MONTHS REDELIVERY WW / COMERGE	17000 USD PDPR
TAHO AUSTRALIA (81,788 / 2019, OSHIMA SAKAI) OPEN TOMOGASHIMA 1 OCTOBER FIXED VIA NOPAC REDELIVERY SINGAPORE/JAPAN / HANSON	16000 USD PDPR
ANGLO RED (81,712 / 2013, SAINTY SY) OPEN HALDIA (ECI) 20/25 OCTOBER FIXED VIA ECSA REDELIVERY SINGAPORE/JAPAN / MERCURIA	12750 USD PDPR
PAN ENERGEN (81,170 / 2013, NEW TIMES SB) OPEN XIAMEN 4/6 OCTOBER FIXED ON SUBS VIA INDONESIA REDELIVERY SOUTH CHINA RATE JUST BELOW / CNR	12000 USD PDPR
ORCHID RISING (76,466 / 2004, TSUNEISHI NUMAKUMA) DELIVERY QINZHOU 13 OCTOBER FIXED FOR 4/6 MONTHS REDELIVERY WW / CNR	14700 USD PDPR
PENTA (76,424 / 2011, OSHIMA) 60,000/10 COAL LAMBERT'S POINT- NORFOLK/NORDENHAM 13/18 OCTOBER 25,000 SHINC/25,000 SHINC / JAVELIN	12.75 USD PMT

RECENT FIXTURES DONE VOYAGES / TCT

(CAPE)

SIZE	ORIGIN	DISCHARGE PORT	20/09/2024 (USD/PMT)	27/09/2024 (USD/PMT)
130,000 MTS +/-10 %	NSW	ZHOUSHAN	15.55	15.35
150,000 MTS +/-10 %	QUEENSLAND	ROTTERDAM	18.15	20.10
150,000 MTS +/-10 %	QUEENSLAND	JAPAN	13.80	13.60
160,000MT +/- 10%	CAPE LAMBERT	ROTTERDAM	12.05	13.80
150,000 MTS +/-10 %	RICHARDS BAY	FANGCHENG	19.40	19.65
170,000 MTS +/-10 %	SALDAHNA BAY	QINGDAO	20.75	21.00
170,000 MTS +/-10 %	DAMPIER	QINGDAO	11.70	11.50
150,000 MTS +/-10 %	RICHARDS BAY	MUNDRA	13.95	14.20
150,000 MTS +/-10 %	NARVIK	ROTTERDAM	5.10	6.00
170,000 MTS +/-10 %	TUBARAO	ROTTERDAM	10.50	12.30
170,000 MTS +/-10 %	NOUADHIBOU	QINGDAO	29.75	30.05
180,000 DWT	TCT TRANSATLANTIC ROUND	TCT TRANSATLANTIC ROUND	31000 USD PDPR	30000 USD PDPR

MARKET COMMENTARY - TANKERS

Crude Tanker Comments

This week has seen the VLCC market take a bit of a U-turn, despite seeming to start off on solid footing. Numerous deals were banked around WS 60 levels basis TD3C, although of course some info arriving Monday would have been deals thrashed out on the Friday prior. However, things started to deteriorate pretty quickly thereafter, with levels testing lower after each passing day, before ending the week at WS 54 levels.

Atlantic activity was also not as abundant as last week, with rates remaining largely flat in the mid USD 7 Mn levels basis TD22 when next properly tested, and TA close to the low USD 3 Mn. Suezmaxes had a muted week in West Africa. Rates have been softening progressively amid low demand levels, closing the week at WS 75, a 5 WS-point slide w-o-w, with owners failing to gain any traction. Earnings are at USD 21,000 per day levels for an ECO ship at the time of writing, but with a softer VLCC complex, it cannot be excluded that levels will be testing lower after the weekend, also given that the list will be replenished by then.

On the other hand, the US Gulf has seen fairly reasonable volume this week, with rates remaining stable around the WS 65 mark. The list has slimmed down a bit this week, but given that a solid amount of first decade volume has been covered, it is unlikely that owners will be able to push rates further on. Steady sentiment as we go into next week.

The AG was fairly well tonnaged this week, with offers outstripping demand levels.

TD23 remains flat in the WS 95 levels, with TCEs healthy around USD 82,000 per day for an ECO vessel. But again, given the underwhelming amount of cargoes hitting the market, the upside has been capped for owners, something we expect to happen as we go into the new week.

MARKET COMMENTARY - TANKERS

The Black Sea and Med markets have been trundling along this week, following a similar path to the neighbouring Middle Eastern market. A healthy supply of vessels outstripped demand by a long way, causing TD6 rates to soften progressively and close the week at WS 84, 6 WS points below where we started. In term of earnings, we are in the USD 21,000 per day area, but given the current state of the market, it wouldn't be surprising to see levels being tested further down next week. Still, there are some hopes for owners amid rumours of the expected lifting of the Libyan blockade within the next 14 days, which could give owners in this market some much needed respite.

Despite having a relatively busy start to the week with over five cargoes worked on Monday, Aframax rates for X-Med kept testing downwards, and reached a new low with WS 105 going on subs for Arzew/Fos on Thursday, which in terms of earnings translates in just over USD 17,000 per day. With positive news regarding the rumoured lifting of the Libyan blockade sometime in the next two weeks, it looks like we have finally reached the bottom. That being said, no official news have been published, so it may be a bit early to celebrate.

It was a fairly flat week in the North Sea and, with relets covering last done of WS 115 being the only real talk of action. Others continue to ballast away even with neighbouring markets posting very little options.

PRODUCT COMMENTARY - TANKERS

We started the week with the theme remaining consistent from the recent trend where ULSD, Jet and GTL flowing westbound in the LR2 sector continued to pull in ships and the familiar trend of just lifting the market a little more was realised with USD 4.6 Mn being agreed on subs and/or fixed on at least three occasions. TC1 also continued to work up and has been agreed on subs at WS 150, which represents a modest increase of 5 WS points over the last five days. Over the last couple of days however we have seen a very peaceful time of it with no new stems entering the public markets. One of the fundamental reasons behind this is the reality that the MRs are still very much under considerable downward pressure, so breaking LR1 and LR2 stems to the smaller sector leads to straightforward USD/T upside. We will see how extended this quieter interlude stretches into next week, but while we know that last done levels will be there at charterers' disposal it might be a little premature to suggest discounts would be readily available for today.

The week started very well for LR1s, with a lean list and certainly enough stems rolling into Monday which only meant that more money was to be paid when faced with a list this lean. Longer haul stems did lift but with more muted success; WS 165 for TC5 was agreed and fixed (7.5 WS points above last done) but there was another case where an eastbound cargo was failed and the only westbound deal seen publicly at USD 3,8 Mn out of WCI was failed as local short haul options into the Arabian Gulf was needed instead, which was agreed on subs at USD 750,000, which was a very strong lift from the previous fixed at USD 575,000. Similar to the LR2s, we have only seen a much quieter time of it over the last couple of days but, unlike the LR2s, the list stays pretty lean with a large chunk of the local tonnage still tied up on uncertain itineraries in the AG – Pakistan range. While some softness could be likely as the more competitive MRs are explored, we know that the LR1 list takes a longer time to unwind and rates to relax when compared to LR2 and MR tonnage lists, so we will need to see Monday if the softer commentary from charterers is actualised in rates or not.

PRODUCT COMMENTARY - TANKERS

Sentiment in the Southeast Asia MR market firmed this week, amid an increase in South China stems drawing tonnage North. Freight rates on the other hand have remained relatively flat as the soft AG market provided little support, leaving tonnage relatively balanced through the week. The outlook remains on the firmer side for now, with the AG market showing early signs of a rebound and the North providing good support.

It was another disastrous week for the MRs in Northwest Europe. The sheer lack of volume and abundance of ships put further pressure on rates, pushing TC2 down to a mere WS 95. West Africa enquiry was minimal with premiums paying plus 15-20 WS points on top. Hurricane Helene hit Florida last night, and while it has been downgraded from category 4 to a tropical storm, we are yet to know its full impact.

With the Med weak and demand at seasonal lows, there is less of a chance for signs of recovery anytime soon.

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TANKERS MARKET TCE RATES

DIRTY

TCE DIRTY	Route	Quantity	USD/Day
TD3C	MEG-CHINA	270,000	31887
TD7	UKC / UKC	80,000	21507
TD15	WAF / CHINA	260,000	36783
TD19	MED / MED	80,000	20182
TD20	WAF / CONT	130,000	24249
TD22	USG / CHINA	270,000	37863
TD25	USG / CONT	70,000	16598
TD26	CARIBS / USG	70,000	6610
TD27	GUYANA / UKC	130,000	23499

CLEAN

TCE CLEAN	Route	Quantity	USD/Day
TC1	MEG / JAPAN	75,000	31533
TC2	CONT / USAC	37,000	4167
TC5	MEG / JAPAN	55,000	25729
TC7	SING / ECA	30,000	17182
TC8	MEG / UKC	65,000	43017
TC14	USG / UKC	38,000	9811
TC17	MEG / EAFR	35,000	15321
TC20	MEG / UKC	90,000	46690
TC21	USG / CARIBS	38,000	9075

TANKERS PERIOD RATES

VESSEL SIZE	CURRENT (USD / DAY)	LAST WEEEK (USD / DAY)
VLCC 300 K	45250	44000
SUEZAMAX 150 K	40250	40250
AFRAMAX 110 K	36500	37500
LR 1 – 74K	35000	35000
MR 47K	26500	26500

TANKER FIXTURES

Name	DWT / GRT	Built	Delivery / Rate	Charts
CAESAR	158,536 GRT	2009	USD 34,333/DAY @ 46 DAYS	HANWHA
DHT CHINA	317,794 DWT	2007	USD 24,593/DAY @ 46 DAYS ON SUBS	NSRP
DESH VAIBHAV	316,409 DWT	2005	USD 13,779/DAY @ 24 DAYS ON SUBS	IOC

SNP MARKET COMMENTARY - BULKERS

Yochow about 34k blt 2015 Namura (electronic ME) went for USD 19 mill after offers were welcomed at the beginning of the month, and back in March, Naruto Strait approximately 34k blt 2016 was sold for USD 20.6 million.

In the Supramax market, the "Diva" 56/2011 Jiangsu, China (SS/DD 05/2026, BWTS & Scrubber equipped) sold for USD 14,75 mill, while the "Zorina" 57/2011 Zhejiang, China (SS/DD 12/2026, BWTS fitted) was committed at USD 13,8 mill. Furthermore, the Mitsui, Japan "Visayas" 56/2010 (SS/DD 01/2025, fitted with BWTS) was sold for USD 16,8 mill. In contrast, the sister ship "Bright Hero" 55/2010 Mitsui, Japan (SS/DD 10/2025, equipped with BWTS) was sold for the same amount back in June.

Japanese owners reportedly sold Bright Gemini, a 2013 Tsuneishi Zhoushan with scrubber installed, for USD 22.6 millimeters during the course of the week. Furthermore, Nisshin Shipping committed to Greek interests for a low USD 30 mill for their "Vincent Triton" 81/2020 Jiangsu, China (SS/DD 05/2025, BWTS equipped). For a point of comparison, the sister ship "Vincent Talisman" 81/2020 Jiangsu, China (SS/DD 04/2025, equipped with BWTS) was sold for a low USD 33 mill back in May.

The capsize "China Peace," 174/2005 SWS, China (SS/DD 06/2025, BWTS equipped), which Chinese Maritime Transport pledged to Chinese interests at a cost of around USD 20 mill. One-year younger sister vessel "Maran Prosperity" 174/2006 SWS, China (SS/DD 10/2025, fitted with BWTS and scrubber) was sold for USD 21,5 mill one month ago.

SNP MARKET COMMENTARY - TANKERS

Turkish owners paid USD 51 million to Chinese interests for their VLCC "Advantage Virtue" 296/2009 Bohai, China (SS 02/2029, DD 09/2026, BWTS installed).

The June sale of the Korean-built "C. Prosperity" 313/2009 Hyundai, Korea (SS/DD 08/2024, BWTS & Scrubber installed) brought in USD \$53.5 million.

At around USD 21 million, the MR2 "Elijah" 45/2007 Bohai, China (SS 01/2027, DD 11/2025, BWTS equipped) was pledged to Nigerian interests.

February saw the USD 19,9 million sale of the one-year-old "Chang Hang Fa Xian" 45/2006 Bohai (SS 09/2026, DD 09/2024, BWTS equipped).

SALES & PURCHASE MARKET DETAILS- BULKERS

Type	Name	Dwt	YoB	Yard	SS	Price (Mio)	Buyer	Comments
NEWCASTLE MAX	MINERAL HIROSHIN GE	208,572	2019	IMABARI, JPN	29/10/2024	70	PAM OCEAN	-
NEWCASTLE MAX	GOLDEN GAYLE	206565	2011	UNIVERSAL	05/12/2026	40	Undisclosed	-
CAPE SIZE	AZURE OCEAN	180184	2007	IMABARI, JPN	22/01/2025	25	CHINESE BUYER	-
KAMSARMAX	NAVIOS APOLLON I	87025	2005	IHI, JPN	18/07/2025	13	ICON ENERGY	-
KAMSARMAX	AM HAMBURG	81,792	2013	New Times	15/01/2028	18	EGPN	BWTC FITTED
PANAMAX	JIAN DA	75834	2003	Sanoyas	17/06/2025	P+C	Undisclosed	-
ULTRAMAX	CENTURY ZHENGZHOU	63550	2024	XIANGYU, CHN	28/07/2029	38.25	SPAR SHIPPING	-
ULTRAMAX	GREAT SPRING	61483	2017	DACKS, CHN	26/06/2027	27.80	UNDISCLOSED	ONLINE BIDDING
SUPRAMAX	VISAYAS	56136	2010	mitsui	19/01/2025	16.80	CHINESE	BWTS
HANDYSIZE	Yochow	34398	2015	Namura & Sasebo, Japan	27/04/2025	19	GREEK	BWTS fitted
Handy size	AFRICAN EAGLE	27102	2003	NEW TIMES, China	28/04/2027	6	FAR EASTERN	OHBS, BWTS fitted
MBC	ULRIKEN	1626	1972	Wichmann	-	P+C	UNDISCLOSED	-

SALES & PURCHASE MARKET DETAILS- TANKERS

Type	Name	Dwt	YoB	Yard	SS	PRICE	Buyer	Comments
VLCC	Advantage Virtue	296.481	2009	Bohai, China	02/2029	\$ 51m	Chinese	BWTS fitted
LR2	STI Lily	109.994	2019	New Times, China	01/2029	\$ 73,5m	Indonesian (PERTAMIN A)	BWTS fitted, Scrubber fitted
LR2	Alkinoos	109.900	2019	SWS, China	02/2029	\$ 74m	Indonesian (PERTAMIN A)	BWTS fitted, Scrubber fitted, Ice Class 1A
MR	Sea La Vie	49.999	2007	Hyundai Mipo, Korea	08/2027	\$ 24,85m	Greek	Delivered, BWTS fitted
MR	Elijah	45.672	2007	Bohai, China	01/2027	Region \$ 21m	Nigerian	BWTS fitted, Ice Strengthened
Chemical/Oil Products	Songa Peace	19.992	2009	Usuki, Japan	11/2024	\$ 23,8m	Korean (Heung-A)	St St, BWTS fitted, Scrubber fitted
Chemical/Oil Products	Horin Trader	19.855	2015	Usuki, Japan	05/2025	High \$ 31m	Korean (Woojin)	St St

INDICATIVE PRICES BULKERS

Size	Age	Price (Mio USD)
Capesize 180 K	Resale	76
Capesize 180 K	5 years	63
Capesize 180 k	10 years	44
Capesize 176 k	15 Years	28,5
Kamsarmax 82k	Resale	43,5
Kamsarmax 82 K	5 Years	38,5
Kamsarmax 82k	10 Years	29
Kamsarmax 82k	15 Years	18,5
Ultramax 64k	Resale	41
Ultramax 63k	5 Years	36
Ultramax 61k	10 Years	27,5
Supramax 56 K	15 Years	16
Handysize 40 K	Resale	34
Handysize 37 K	5 Years	27,5
Handysize 37 K	10 Years	20
Handysize 32 K	15 Years	12,5

INDICATIVE PRICES TANKERS

Size	Age	Price (Mio USD)
VLCC 310 K	Resale	147
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	81,5
SUEZMAX 150 K	10 years	66,5
SUEZMAX 150 K	15 years	45,5
AFRAMAX 110 K	Resale	84
AFRAMAX 110 K	5 Years	72
AFRAMAX 105 K	10 years	58,5
AFRAMAX 105 K	15 years	38,5
MR 52 K	Resale	57
MR 51 K	5 Years	48,5
MR 47 K	10 years	39,5
MR 45 K	15 years	27

DEMOLITION PRICES

Tanker / Dry

Market	Price (USD / LDT)
India	475
Bangladesh	460
Pakistan	435
Turkey	320

Bulker

Market	Price (USD / LDT)
India	460
Bangladesh	440
Pakistan	425
Turkey	310

BUNKERS PRICES(USD/PMT)

	VLSFO	IFO 380	MGO
Singapore	563	441	632
Rotterdam	522	457	625
Houston	514	431	649
Fujairah	555	430	747

COMMODITIES AVAILABLE

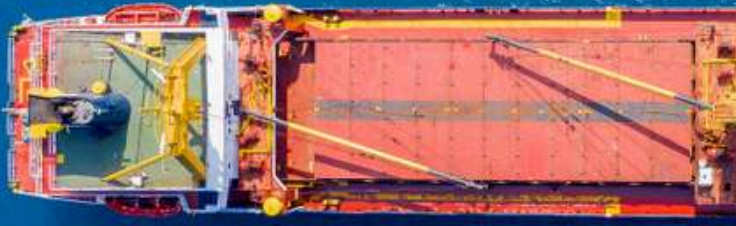
- **Coal :-**Indonesia / South Africa Origin
- **Urea / Sulpher :-** PG Origin
- **Manganese Ore :-** Brazil Origin
- **Petcoke :-** USA / Caribs
- **Aggregates /Limestone / Gypsum :-** PG Origin
- **Agro Products :-** Wheat / Corn / Maize, Black Sea Ports
- **Slag :-** India Origin
- **Bauxite Ore :-**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



SHIPPING MARKET REVIEW CONTACT

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 Period :-
perioddesk@gujarathiempire.in

For Tankers :-
tankers@gujarathiempire.in

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