



GUJARATHI EMPIRE

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# SHIPPING

**MARKET REVIEW**

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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) RIGHTSHIP UPDATES AGE TRIGGER FOR VESSEL INSPECTIONS



Risk management platform RightShip has announced a change in its vessel inspection age trigger for the ageing dry bulk and general cargo sectors.

Citing “evolving market conditions and continuing safety risks”, RightShip explained in a release today it will take a two-phased approach to the new age requirements.

From the end of March next year, RightShip’s age trigger for the inspection of dry bulk and general cargo vessels will change from 14 to 12 years, moving to 10 years a year later.

“Our decision to lower the inspection age from 14 to 10 years, in a phased approach, reflects the desire from stakeholders for more physical inspections of vessels to counter challenges the dry sector faces in achieving operational excellence. This change reflects our commitment to raising safety standards globally and comes at a critical time as the global dry bulk fleet now averages 14.7 years in age and will continue to rise,” explained Christopher Saunders, chief maritime officer at RightShip.

RightShip data reveals that the dry bulk sector lags in critical safety metrics compared to other sectors, with bulk carriers experiencing the highest incident ratio at 1.49%, followed by oil (0.96%) and LNG (0.89%). Fatalities are significantly more prevalent in dry bulk, showing a 0.42% fatality ratio, surpassing LNG and LPG vessels (0.14%). Additionally, bulk carriers have a Port State Control detention ratio of 4.69%, which is four times higher than that of oil tankers.

RightShip analysis indicates a strong correlation between the age of bulk carriers and general cargo vessels and increased safety risks, particularly after vessels exceed 10 years.

**“As we navigate the challenges associated with an ageing fleet, we must collectively strive for safety and transparency across the shipping industry,” said Steen Lund, CEO of RightShip.**

As the 2020s progress, there is a clear bottleneck emerging for certain ageing shipping sectors who need to renew their fleets but are faced with busy Asian shipyards full of container and gas carrier orders.

# NEWS

## B) BAHRI CHOPS AND CHANGES FLEET MIX



Bahri, Saudi Arabia's leading shipping line, is accelerating fleet renewal efforts by actively buying and selling vessels.

Brokers report that the shipping giant has tabled \$101m for two 2021-built, 50,000 dwt sister ships—Maritime Inspiration and Maritime Verity—from Singapore-based IMC Shipping. CSSC Guangzhou Longxue Shipbuilding built both ships.

In another deal, Bahri reportedly added a six-year-old ultramax bulk carrier, the 63,000 dwt AMIS Miracle, built by Oshima Shipbuilding in Japan in 2018. This vessel was acquired from Taiwanese owner Wisdom Marine for just under \$34m.

On the selling front, Bahri is letting go of the 2002-built, 303,000 dwt VLCC Safwa for just under \$31m, marking the first reported VLCC sale of the month.

Earlier this summer, the company sold another sister VLCC, Marjan, for a slightly higher price. In August, Bahri made headlines with a significant \$1bn investment to acquire nine VLCCs from Evangelos Marinakis-led Capital Maritime.

# MARKET COMMENTRY

## BULKER

Due to Golden week holiday all activities are slow down and buyers are inactive .Asia continent occupied with festivals

- **Capesize** :-Iron ore rates west Australia / china route at mid high 9 fiost levels . Cape vessel experience decline by 12 % . Cape 5 TC averaged 28386 / day .- 0.27 % w-o-w . The transatlantic earnings decreased by 5786 USD/ Day . Transpacific earnings decreased by 4071 USD/ Day .Rio Tinto fixed 4 iron ore shipments from Dampier to Qingdao for 18-24 Oct 2024 around 10.870 USD/ PMT . Costamare in Atlantic basin Tubaro to Qingdao iron ore 170 K Mts Parcel fixed at 27.25 USD/ PMT
- **Kamsarmax/ Panamax** :- North Pacific rounds ranged at 12000-15000 USD/PDPR Indonesia and Australia trips into china reported at 13000-16000 USD levels .Australia trips into India fixed at 17000 USD / PDPR . SE Asia trip via ECSA into china reported at 14000 USD/ PDPR . South American trips into med sea region reported at 20000 USD/ PDPR . South Amercian trips into china reported at 17000 pd plus ballast bonus 700 K USD . Panamax 5TC Averaged by 12455 USD/ Day down by -8.94 % w-o-w The transatlantic earnings decreased by 1225 USD/ Day while transpacific earnings decreased by 184 USD/ Day . P1A\_82 Closed with loss of 1000 USD/ PDPR W-O-W .P3A fixed at 14000 USD/ PDPR
- **Ultramax/ Supramax** :- Indonesian coal trips into china reported at 13000-16000 USD/ PDPR .PG to EC India reported at 17000 USD/ PDPR . South African coal trips into WC india reported at 16000 USD/ PDPR plus ballast bonus 160 K USD .Continental trips into med sea fixed around USD 16000 USD/ PDPR . Supramax 10 TC averaged 14065 USD/ Daydown by -3.18 % w-o-w . Petcoke to India from caribs evaluated at 24000 USD/ PDPR . Petcoke to turkey covered on ultramax at 22000 USD/ PDPR . Ultramax basis redelivery west Africa fixed at 10000 USD/ PDPR for Skaw/ Passero range .Supra Ultra in Europe fixed at 15000-17000 USD levels for trip to west Africa or continent to med sea region . Black sea med sea rates for supra in region of 13000 USD/ PDPR . Supramax for gypsum from Oman to EC India fixed at 12000 USD/ PDPR . Mina Saqr to Fujjarah 17500 USD/ PDPR . APS Saldahna bay to FE ASIA trip with supramax recorded at 15000 USD/ PDPR plus 190 K GBB .
- **Handysize** :-North Pacific ranged at USD 14000-16000 PDPR . continental trips into NCSA fixed around 9000-10000 USD . South America to Continent fixed around USD 12000-13000 / PDPR .Handysize 7 TC averaged 12820 USD/ Day up +0.21 % w-o-w . 39 K DWT with coal tirp to Morocco from US Gulf fixed at 15500 USD/ PDPR . ECSA to Skaw Passero trips fixed at 13000 USD levels . 33 K DWT Klaipeda to west Africa at 13500 USD/ PDPR

# DAILY TC AVERAGE

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

## RECENT FIXTURES DONE TCT

(HANDY)

TRADE	TCT RATE
TRIPS TO INTER PACIFIC	11000 USD PDPR
TRIPS TO ATLANTIC	10150 USD PDPR
FEAST/SEASIA: (BSS VESSELS ARD 1-3 DAYS BALLAST AWAY)	14000 USD PDPR

# RECENT FIXTURES DONE TCT

(UMX / SMX)

TRADE	TCT RATE
CL DIYIN HE (63,128 / 2021, NEW DAYANG) PROMPT DELIVERY KINUURA FIXED FOR 4/6 MONTHS REDELIVERY PG/JAPAN - DRYDEL	18000 USD PDPR
MV JOSCO GUIZHOU NACKS 61 / BLT 20 OPEN 14-18 OCT OPEN MOMBASA 14-18 OCT FIXED DEL APS COEGA FR 1 TCT WITH MANG.ORE, REDEL CHINA – NORDEN	USD 18.5K PDPR +185K GBB
MV IRON DUKE (NYK) T58 OPEN ARAG 5-10 OCT FXD 1 TCT VIA ARAG TO EMED W SCRAP – OLDY	15500 USD PDPR
MV KINGFISHER CROWN 58 / BLT 10 OPEN PAYRA 10-12 OCT ALT SINGAPORE 15-17 OCT FIXED ON SUBS DEL PASS SPORE VIA INDO, REDEL CHINA – NFD	16000 USD PDPR
MV DSI PHOENIX MITSUI NEO 60 / BLT 17 OPEN TIANJIN 9/12 OCTOBER FIXED DEL DOP FR 1 TCT WITH GRAINS VIA NOPAC, REDEL SEASIA ARND – HANSON	14750 USD PDPR
MV ATLANTIC ELM (NYK) T58/12 OPEN MARTAS 15-16 OCT FXD 1 TCT VIA HEREKE TO HOUSTON W CEMENT AT – PANGAEA	11750 USD PDPR + 170K ILOHC
MV IRON DUKE (NYK) T58 OPEN ARAG 5-10 OCT FXD 1 TCT VIA ARAG TO EMED W SCRAP – OLDY	15500 USD PDPR DOP
MV STAR GREENWICH (STARBULK) C63/13 OPEN LIVERPOOL 14-15 OCT FXD 1 TCT VIA UST LUGA TO DAKAR W SULPHUR – HJB	16000 USD PDPR DOP
MV BLUE DIAMOND 53,538DWT/BLT 08 OPEN FREETOWN PPMT FXD AMAZON FOR 2/3LL COASTAL LEGS - A/C NORSUL	13750 USD PDPR APS
MV NEFELI D64 OPEN NEWARK FIXED NORFOLK FOR COAL TO CMED - XO SHIPPING	26000 USD PDPR APS



## RECENT FIXTURES DONE VOYAGES / TCT

(PMX / KMX)

TRADE	TCT RATE
<b>MV YUN LONG FENG (75,394 / 2012, JIANGNAN SY) OPEN LIANYUNGANG 9 OCTOBER FIXED VIA VANCOUVER REDELIVERY CHINA WITH GRAINS / ELEMENT</b>	<b>13000 USD PDPR</b>
<b>CHANG YANG JIN AN (76,296 / 2001, TSUNEISHI TADOTSU) OPEN VUNG TAU 14/18 OCTOBER FIXED VIA INDONESIA REDELIVERY SOUTH CHINA / SINOCEAN</b>	<b>14500 USD PDPR</b>
<b>S'HAIL AL RAYAN (76,629 / 2006, IMABARI MARUGAME) OPEN TAISHAN 9/10 OCTOBER FIXED VIA INDONESIA REDELIVERY SOUTH CHINA WITH COAL / CARGILL</b>	<b>14000 USD PDPR</b>
<b>SWIFT YANGZHOU (79,489 / 2015, JINHAI HI) OPEN VUNG TAU 11/12 OCTOBER FIXED VIA INDONESIA REDELIVERY TAIWAN WITH COAL / PAN OCEAN</b>	<b>12250 USD PDPR</b>
<b>ODYSSEAS I (81,662 / 2013, ZHEJIANG OUHUA) OPEN CJK 11/15 OCTOBER FIXED VIA NOPAC REDELIVERY SINGAPORE/JAPAN / KOCH</b>	<b>13000 USD PDPR</b>

# RECENT FIXTURES DONE VOYAGES / TCT

(CAPE)

SIZE	ORIGIN	DISCHARGE PORT	04/10/2024 (USD/PMT)	11/10/2024 (USD/PMT)
130,000 MTS +/-10 %	NSW	ZHOUSHAN	14.30	13.40
150,000 MTS +/-10 %	QUEENSLAND	ROTTERDAM	19.55	19.10
150,000 MTS +/-10 %	QUEENSLAND	JAPAN	12.55	11.65
160,000MT +/- 10%	CAPE LAMBERT	ROTTERDAM	13.10	12.65
150,000 MTS +/-10 %	RICHARDS BAY	FANGCHENG	19.00	18.20
170,000 MTS +/-10 %	SALDAHNA BAY	QINGDAO	20.35	19.55
170,000 MTS +/-10 %	DAMPIER	QINGDAO	10.75	10.05
150,000 MTS +/-10 %	RICHARDS BAY	MUNDRA	13.55	12.75
150,000 MTS +/-10 %	NARVIK	ROTTERDAM	5.40	5.20
170,000 MTS +/-10 %	TUBARAO	ROTTERDAM	11.60	11.15
170,000 MTS +/-10 %	NOUADHIBOU	QINGDAO	28.80	27.35
180,000 DWT	TCT TRANSATLANTIC ROUND	TCT TRANSATLANTIC ROUND	26000 USD PDPR	22350 USD PDPR

## MARKET COMMENTARY - TANKERS

Crude oil tanker market surged . TD3C Middle east to china rose by 11 % at WS 59.63 while TD15 West Africa to China also at WS 63.28 . TD 22 US gulf to china at 8.45 Mio USD lumpsum or +7.5% in week . VLCC TCE was on 40000 USD / Day marking +13 % increase

Suezmax vessels also increase as tighter supply in west Africa and more demand in Atlantic . TD 20 West Africa to UK rose to WS 105.39 ( +41% w-o-w) while TD6 marked at WS 100 ( Baltic sea to Med ) . Suezmax TCE around 37000 USD/ Day on 61% up . Libya – China Lumpsum freight rates around 4.5 Mio -5.5 Mio USD Rapsol agreed on rate of WS 52.5 Basrah – Spain via COGH

TD25 ( USG/ARA ) for aframax settled at WS 219 or +116% higher TD 25 Mexico US gulf stood at WS 227 . TD 19 Ex Libya at WS 150 . The aframax TCE now stands at 43000 USD/ Day +104% on week From NW Europe a voyage straight to Med WS 112.5 . In US Gulf rates more than double around WS 220 .

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## PRODUCT COMMENTARY - TANKERS

Clean tanker market softened . LR 1 & LR 2 both rates down due to plenty of tonnage availability .TC1 ( MEG/ Japan ) fpr LR 2 down by -21 % WS 115 and TC5 for LR1 was down by -20 % at WS 136 For instance MR Tankers TC 14 USG/ Cont stood at WS 197 ( +67.48 % ) TC 18 ( USG/ Brazil ) at WS 248.57 ( +47% ) . MR 2 TCE Equivalent around 18986 USD/ Day .

More than 10 handies are open in cross med region and waiting for orders still so very disappointing week . Fos-ARA cargo fixed around 400,000 USD .10,000 Mts Parcel from Portugal to ARA was fixed at 185,000 USD

Handies in UKC remained steady 30@200. In MED rates increased from WS165 up to WS170, with some fresh demand owners are looking for improving rates next week. MR rates were fluctuating in Med, but the trend was soft to 45@120 while in Cont the market remained steady 45@135. Panamax rates were WS115/120 for UKCM TA and from W Africa TA rates were around WS120/130 levels.

# TANKERS MARKET TCE RATES

## DIRTY

TCE DIRTY	Route	Quantity	USD/Day
TD3C	MEG-CHINA	270,000	32918
TD7	UKC / UKC	80,000	26103
TD15	WAF / CHINA	260,000	37647
TD19	MED / MED	80,000	53784
TD20	WAF / CONT	130,000	35886
TD22	USG / CHINA	270,000	40935
TD25	USG / CONT	70,000	40074
TD26	CARIBS / USG	70,000	46294
TD27	GUYANA / UKC	130,000	33134

## CLEAN

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TCE CLEAN	Route	Quantity	USD/Day
TC1	MEG / JAPAN	75,000	19826
TC2	CONT / USAC	37,000	3164
TC5	MEG / JAPAN	55,000	13928
TC6	ALGERIA / EU MED	30,000	6211
TC7	SING / ECA	30,000	16454
TC8	MEG / UKC	65,000	36974
TC14	USG / UKC	38,000	24810
TC17	MEG / EAFR	35,000	24010
TC20	MEG / UKC	90,000	38714
TC21	USG / CARIBS	38,000	33109

## TANKERS PERIOD RATES

VESSEL SIZE	CURRENT (USD / DAY)	LAST WEEEK (USD / DAY)
VLCC 300 K	45250	45250
SUEZAMAX 150 K	40000	40250
AFRAMAX 110 K	38000	38000
LR 1 – 74K	31500	31500
MR 47K	26500	26500

## TANKER FIXTURES

Name	DWT / GRT	Built	Delivery / Rate	Charts
KALLIOPI	296,659 DWT	2010	USD 42,541/DAY @ 26 DAYS	IOC
C. GENUINE	156,392 GRT	2022	USD 43,999/DAY @ 46 DAYS	FPCC
SEAWAYS ENDEAVOR	299,365 DWT	2023	USD 63,038/DAY @ 97 DAYS	EQUINOR

## SNP MARKET COMMENTARY - BULKERS

- **Capesize Market:SG Express** (180,157 DWT, Dalian, 2009) sold for USD 27m to undisclosed buyers. This reflects the demand for older but high-capacity Capesize vessels, particularly in the bulk trades of coal and iron ore. **Lila Cochin** (174,398 DWT, SWS, 2005) was acquired by Chinese buyers for USD 18m. Chinese buyers remain keen on older tonnage at more affordable prices, especially for domestic bulk operations
- **Kamsarmax Focus:Nord Pluto** (81,944 DWT, Tsuneishi, 2014) sold for USD 24m to Greek buyers, who favored its modern Electronic M/E system, increasing fuel efficiency. **Nord Virgo** (80,915 DWT, JMU, 2014) fetched a higher price of USD 26m due to its scrubber installation, making it compliant with current sulfur emission regulations. It was sold to undisclosed buyers. Bulk **Portugal** (82,224 DWT, Tsuneishi, 2012) was sold for USD 22.5m to German buyers under a 5-year BBHP (bareboat hire purchase) arrangement. This structure signals a long-term commitment from the buyers while balancing cash flow concerns.
- **Post-Panamax Sale:Lowlands Energy** (95,719 DWT, Imabari, 2013) was sold for USD 23m to Greek buyers. Modern Japanese-built vessels remain a favorite among Greek buyers, known for their operational reliability and high resale value.
- **Ultramax and Supramax Demand:Theresa Pride** (62,619 DWT, Oshima, 2021) was sold to Middle Eastern buyers for USD 39m, reflecting the premium for new, efficient vessels in the Ultramax segment. **Lascombes** (56,801 DWT, Qingshan, 2011) and its sister ship **Gruaud Larose** (56,729 DWT, Qingshan, 2011) both sold for USD 12.8m each to undisclosed buyers. Buying sister ships allows for fleet standardization, reducing maintenance and training costs.
- **Handysize and Specialized Markets:Kujawy** (38,890 DWT, Tianjin Xingang, 2005) sold for USD 8m to undisclosed buyers. As an Ice Class 1C vessel, it is suited for Arctic and high-latitude trades, a niche market where such vessels remain valuable despite their age.

## SNP MARKET COMMENTARY - TANKERS

- Premuda has pledged USD 40 million to UAE-based interests for its DPP LR2 "PS Genova" 109/2010 Hudong Zhonghua, China (SS/DD 05/2025, BWTS fitted).
- In April, "Claret Prince" 109/2010 Hudong-Zhonghua, China (SS/DD 01/2025, equipped with BWTS and scrubber) was committed at a cost of USD 43,5 million.
- "Sure" 46/2003 Stx, Korea (equipped with BWTS, SS 03/2028, DD 09/2026) was sold for more than USD 13 million.
- Chinese interests received the MR2 "Butterfly" 46/2004 Stx, Korea (SS 01/2029, DD 10/2026, BWTS equipped) of IMS for about USD 18 million.

## SALES &amp; PURCHASE MARKET DETAILS- BULKERS

Type	Name	Dwt	YoB	Yard	SS	Price (Mio)	Buyer	Comments
Capesize	Lila Cochin	174,398	2005	SWS, China	-	18	Chinese	-
Capesize	SG Express	180,157	2009	Dalian, China	-	27	Undisclosed	-
Post-Panamax	Lowlands Energy	95,719	2013	Imabari, Japan	-	23	Greek	-
Kamsarmax	Nord Pluto	81,944	2014	Tsuneishi, Japan	-	24	Greek	Electronic M/E technology,
Kamsarmax	Nord Virgo	80,915	2014	JMU, Japan	-	26	Undisclosed	Scrubbers Fitted
Kamsarmax	Bulk Portugal	82,224	2012	Tsuneishi, Japan	-	22.5	Vietnamese Buyers	-
Kamsarmax	PS Cadiz	82,256	2010	Tsuneishi Zhoushan, China	-	16.8	Courage Investment	-
Ultramax	Theresa Pride	62,619	2021	Oshima, Japan	-	39	Greek Buyers	-
Supramax	Lascombes	56,801	2011	Qingshan, China	-	12.8	Undisclosed	-
Supramax	Gruaud Larose	56,729	2011	Qingshan, China	-	12.8	Undisclosed	Sister ship to "Lascombes"
Supramax	Leon Oetker	58,790	2008	Tsuneishi Cebu, Philippines	-	15.3	Chinese	-
Handysize	Kujawy	38,890	2005	Tianjin Xingang, China	-	8	Undisclosed	Ice Class 1C



## SALES &amp; PURCHASE MARKET DETAILS- TANKERS

Type	Name	Dwt	YoB	Yard	SS	Price (Mio)	Buyer	Comments
LR2	PS Genova	108.983	2010	Hudong-Zhonghua, China	05/2025	Excess \$ 40m	UAE based	BWTS fitted, DPP
MR	White Peach	53.187	2007	Guangzhou, China	03/2027	\$ 22m	Greek (IMS)	Delivered, BWTS fitted, Ice Class 1A
MR	Maritime Inspiration	49.996	2021	Guangzhou, China	07/2026	\$ 48m	Saudi Arabian (Bahri)	BWTS fitted, Scrubber fitted
MR	Maritime Verity	49.993	2021	Guangzhou, China	08/2026	\$ 48m	Saudi Arabian (Bahri)	BWTS fitted, Scrubber fitted
MR	Alithini II	49.900	2008	Stx, Korea	01/2028	\$ 27m	UAE based	Delivered, BWTS fitted
MR	Butterfly	46.048	2004	Stx, Korea	01/2029	Region \$ 18m	Chinese	BWTS fitted
Chemical/Oil Products	Lila Frontier	19.806	2004	Kitanihon, Japan	-	\$ 16,1m	Korean	St St, SS/DD passed & BWTS fitted
Chemical/Oil Products	Larisa	8.924	2003	Shin Kurushima, Japan	12/2028	Mid \$ 7m	Indonesian	St St, BWTS fitted

**INDICATIVE PRICES BULKERS**

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

## INDICATIVE PRICES TANKERS

Size	Age	Price ( Mio USD)
VLCC 310 K	Resale	148
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	80,5
SUEZMAX 150 K	10 years	65,5
SUEZMAX 150 K	15 years	46,5
AFRAMAX 110 K	Resale	84
AFRAMAX 110 K	5 Years	72
AFRAMAX 105 K	10 years	58,5
AFRAMAX 105 K	15 years	40,5
MR 52 K	Resale	57,5
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	340

## Bulker

Market	Price (USD / LDT)
India	460
Bangladesh	440
Pakistan	425
Turkey	330

# BUNKERS PRICES( USD/PMT)

	VLSFO	IFO 380	MGO
Singapore	614	493	689
Rotterdam	562	519	683
Houston	564	483	701
Fujairah	603	469	769

# COMMODITIES AVAILABLE

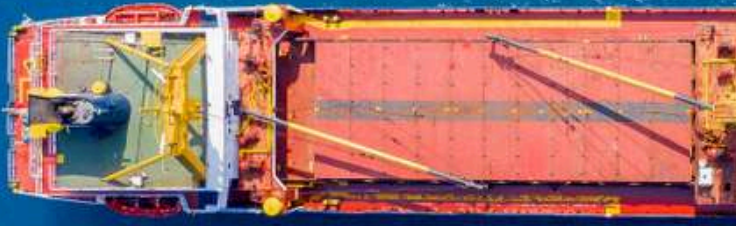
- **Coal :-**Indonesia / South Africa Origin
- **Urea / Sulpher :-** PG Origin
- **Manganese Ore :-** Brazil Origin
- **Petcoke :-** USA / Caribs
- **Aggregates /Limestone / Gypsum :-** PG Origin
- **Agro Products :-** Wheat / Corn / Maize, Black Sea Ports
- **Slag :-** India Origin
- **Bauxite Ore :-**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

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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

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