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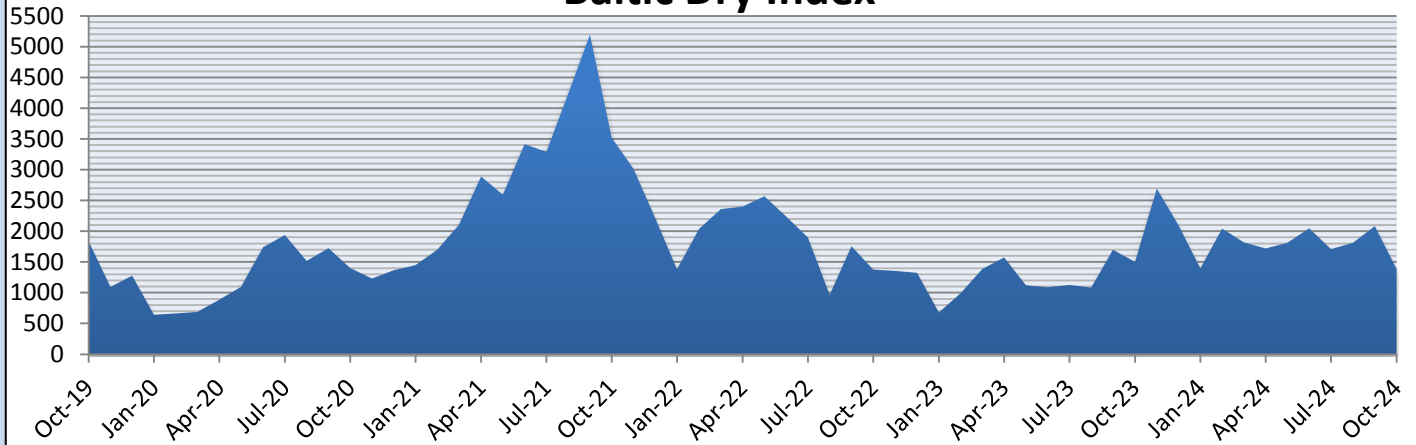
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OCTOBER 2024

MONTHLY REPORT

Baltic Dry Index



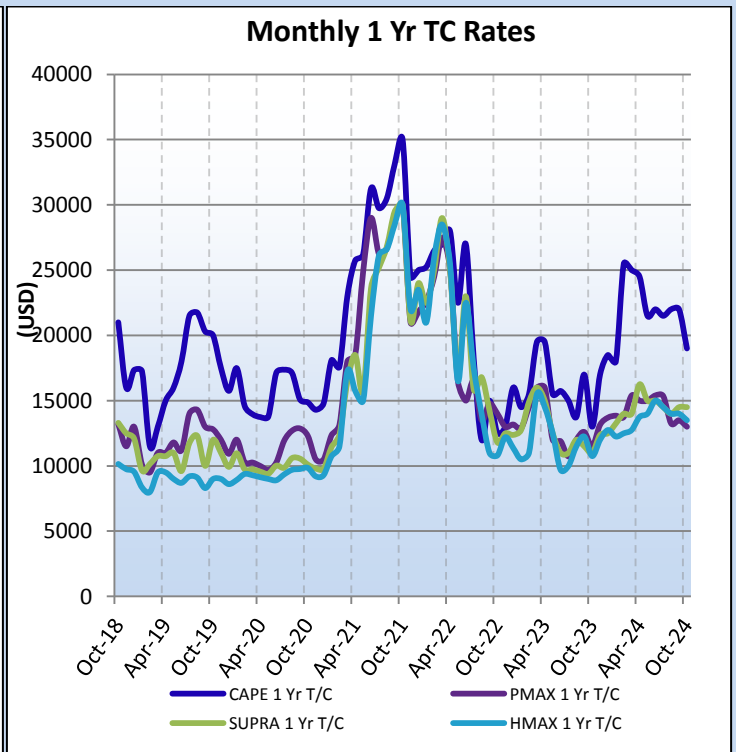
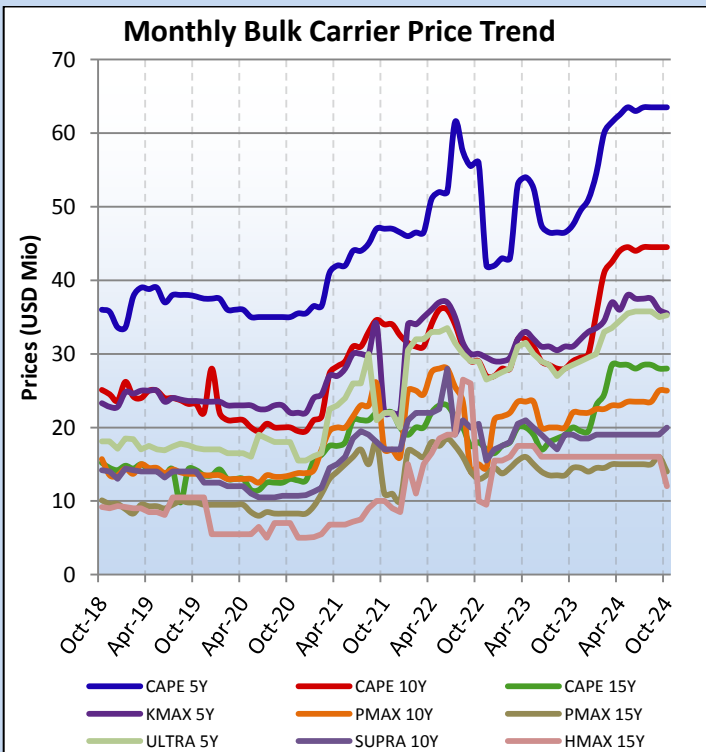
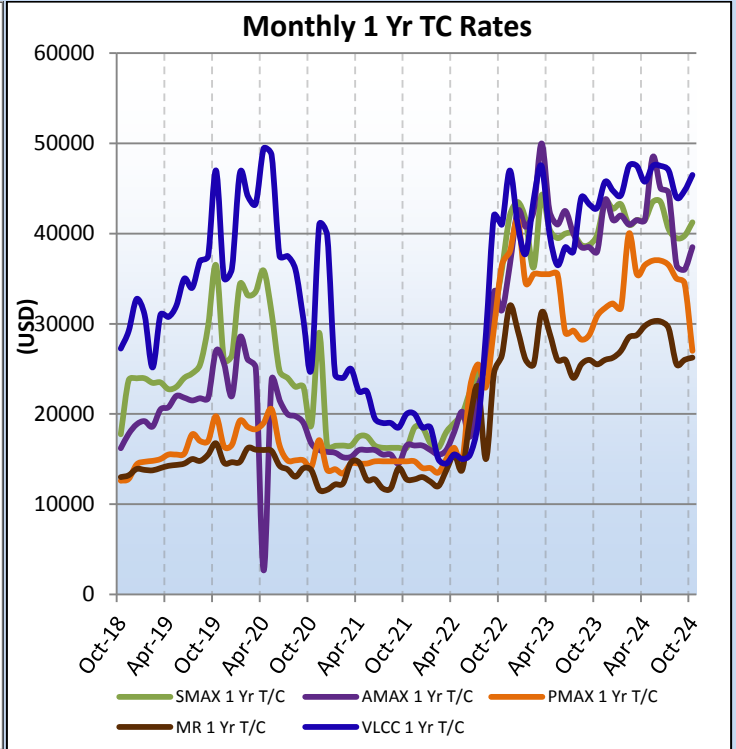
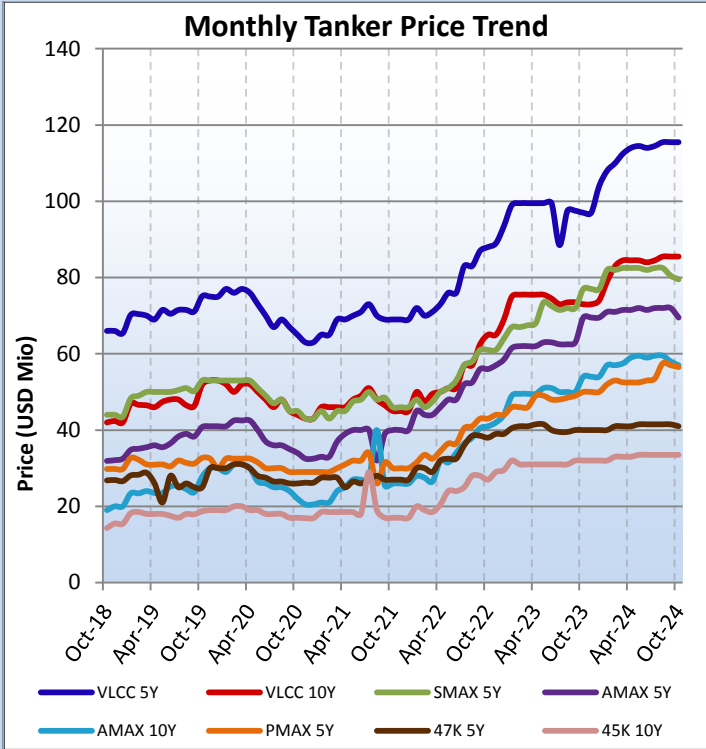
PRICES TANKERS (\$ MIO)

| * Prices reflect Year's End | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | OCT-24 |
|-----------------------------|------|------|------|------|------|------|--------|
| VLCC 5Y | 63 | 75 | 63 | 69 | 93.5 | 104 | 115.5 |
| VLCC 10Y | 40 | 53 | 43 | 45 | 69 | 74 | 85.5 |
| SUEZMAX 5Y | 42 | 53 | 42 | 46 | 64 | 77 | 79.5 |
| AFRAMAX 5Y | 32 | 41 | 42.5 | 40 | 58.5 | 69.5 | 69.5 |
| AFRAMAX 10Y | 22 | 30 | 28.3 | 26 | 44 | 54 | 57 |
| PANAMAX 5Y | 28 | 30 | 29.5 | 30 | 44 | 50 | 56.5 |
| 51K 5Y | 27.5 | 30 | 26.5 | 27 | 39 | 39 | 46 |
| 47K 10Y | 16.5 | 19 | 17.5 | 17 | 29.5 | 30 | 33.5 |

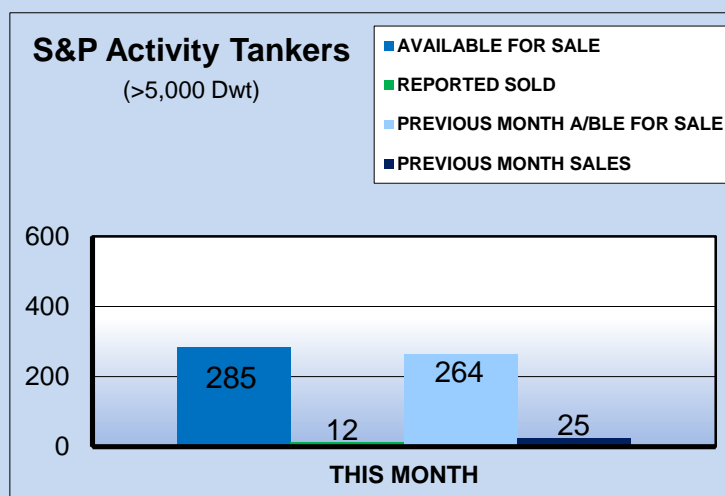
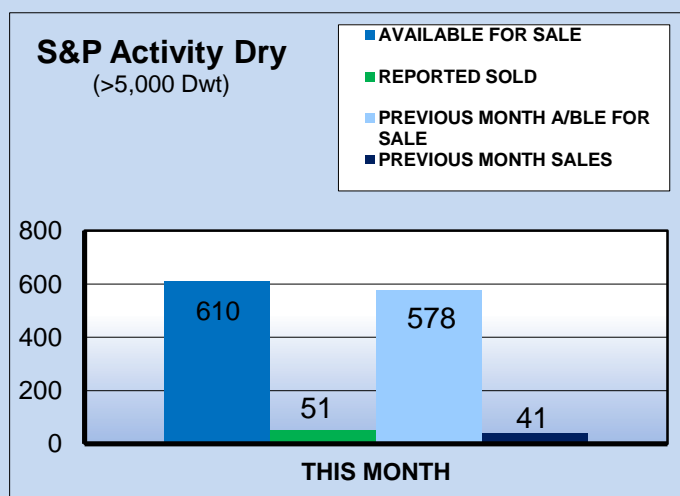
PRICES BULKERS (\$ MIO)

| * Prices reflect Year's End | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | OCT-24 |
|-----------------------------|------|------|------|------|------|------|--------|
| CAPE SIZE 5Y | 33 | 37.5 | 35.3 | 46.5 | 42 | 51 | 63.5 |
| CAPE SIZE 10Y | 23.5 | 22 | 19 | 32.5 | 27 | 30 | 44.5 |
| CAPE SIZE 15Y | 14 | 13.5 | 12 | 20 | 16.5 | 19.5 | 28 |
| KAMSARMAX 5Y | 23.5 | 23.5 | 21.8 | 32 | 29 | 33 | 35.5 |
| KAMSARMAX 10Y | 14.5 | 13.5 | 13.5 | 22 | 21 | 23 | 24.75 |
| PANAMAX 15Y | 9 | 9.5 | 8.8 | 16 | 14.5 | 14 | 14 |
| PANAMAX 20Y | 6.5 | 6 | 5.7 | 10 | 9.5 | 10 | 10 |
| ULTRAMAX 5Y | 18 | 17 | 17.3 | 29 | 27 | 29.5 | 35.25 |
| SUPRAMAX 10Y | 14 | 12.5 | 10.5 | 20 | 17 | 18.5 | 20 |
| HANDY 37K 5Y | 15 | 16.7 | 14.5 | 24 | 22 | 25.5 | 27 |
| HANDY 37K 10Y | 11.8 | 9.2 | 8.7 | 17 | 15.5 | 16 | 19.5 |

SECOND HAND SALES & CHARTER FIXTURE TRENDS

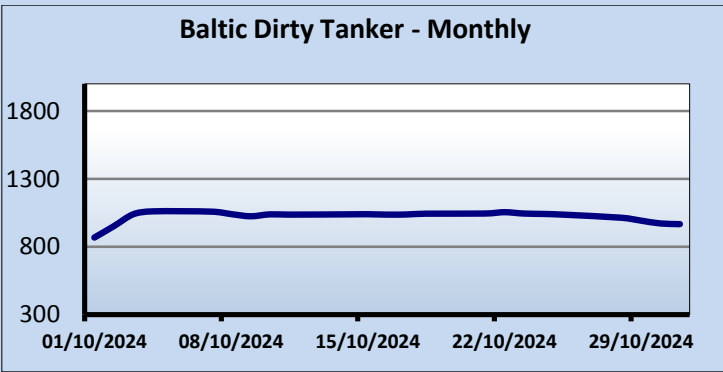
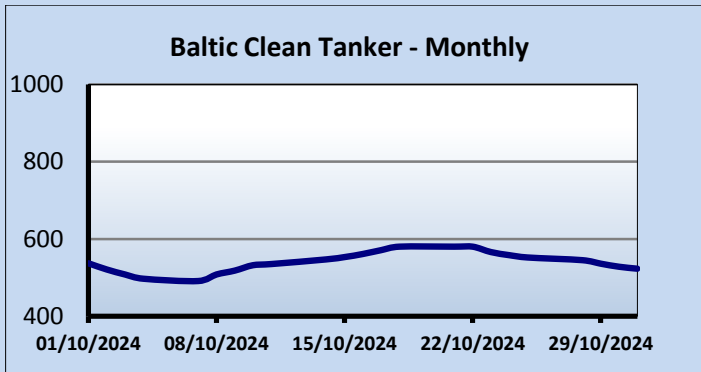
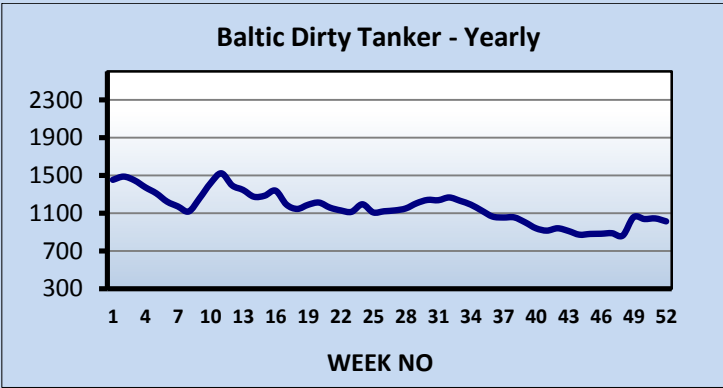
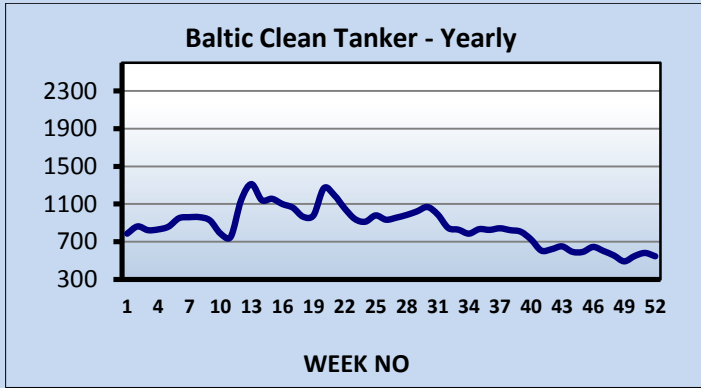


SECOND HAND TONNAGE MARKET



**Excluding demolition sales*

| Ship Type | Sale and Purchase Market | | | | | | |
|------------------|--------------------------|-----------|-----------|-----------|-----------|-----------|------------|
| | May-23 | Jun-24 | Jul-24 | Aug-24 | Sep-24 | Oct-24 | Total |
| BULK | 53 | 40 | 37 | 41 | 41 | 51 | 263 |
| TANK | 19 | 26 | 23 | 18 | 25 | 12 | 123 |
| GAS | 2 | 10 | 7 | 14 | 5 | 2 | 40 |
| CONT | 12 | 8 | 4 | 6 | 15 | 17 | 62 |
| TWEEN/MPP | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| REEF | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RORO | 5 | 0 | 3 | 1 | 2 | 0 | 11 |
| FERRY | 2 | 0 | 0 | 0 | 0 | 0 | 2 |
| CRUISE | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 93 | 84 | 74 | 80 | 88 | 82 | 501 |

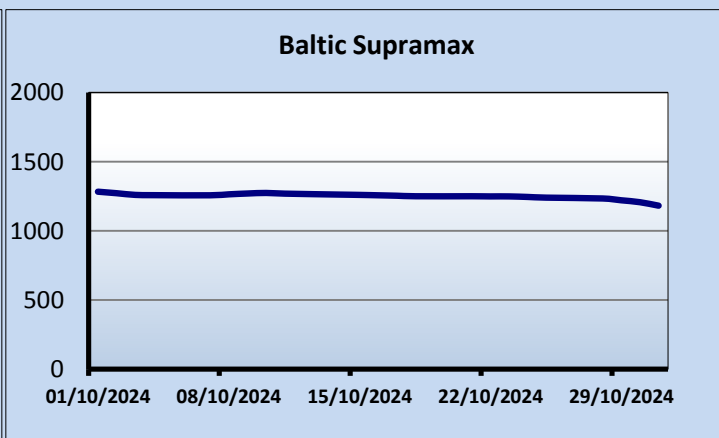
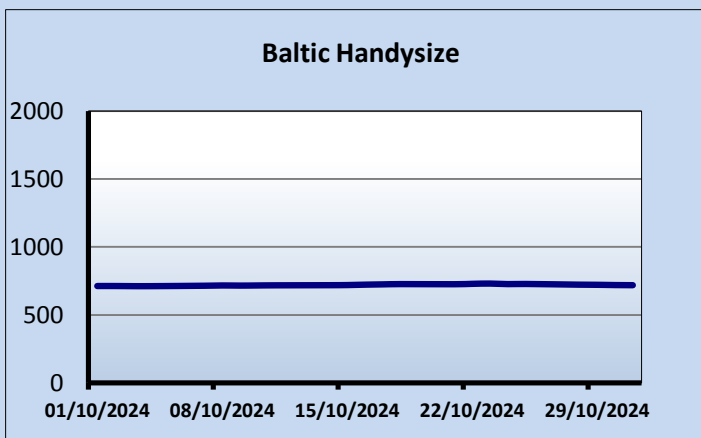
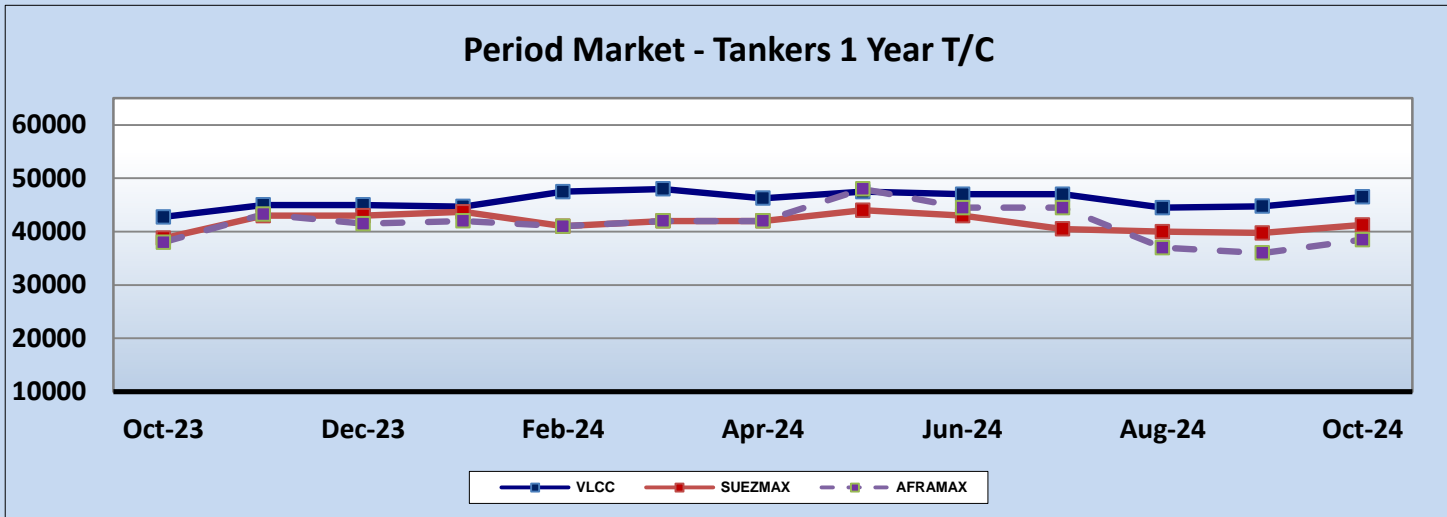
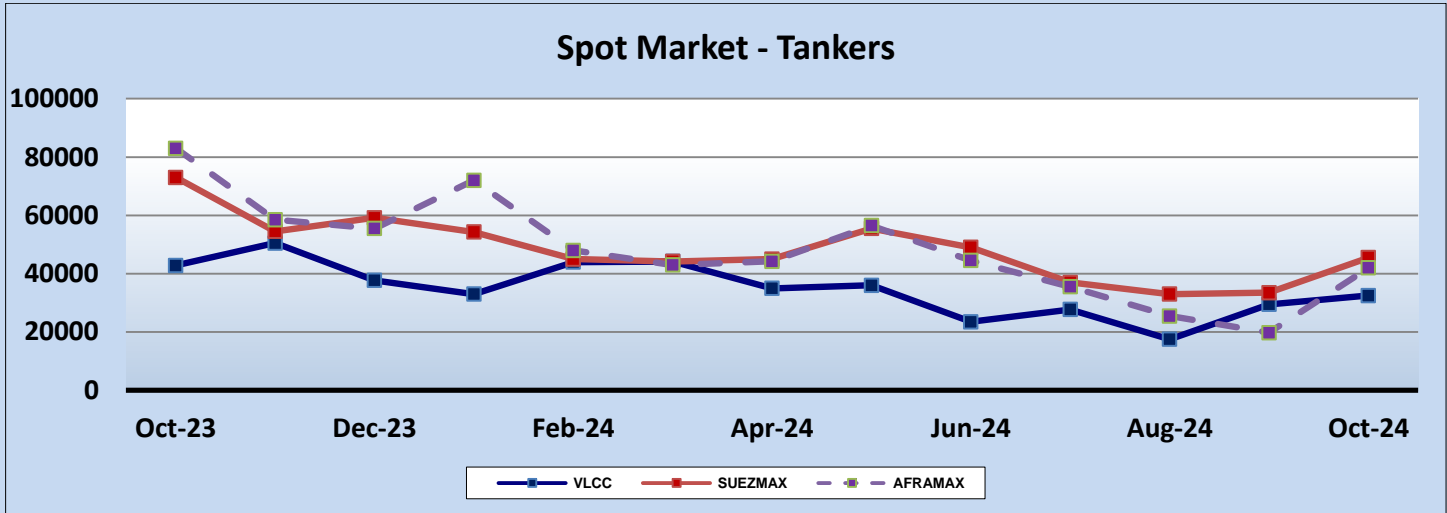


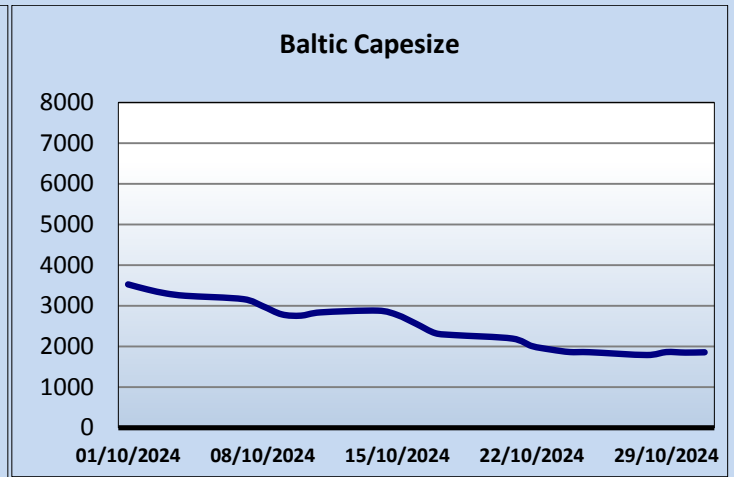
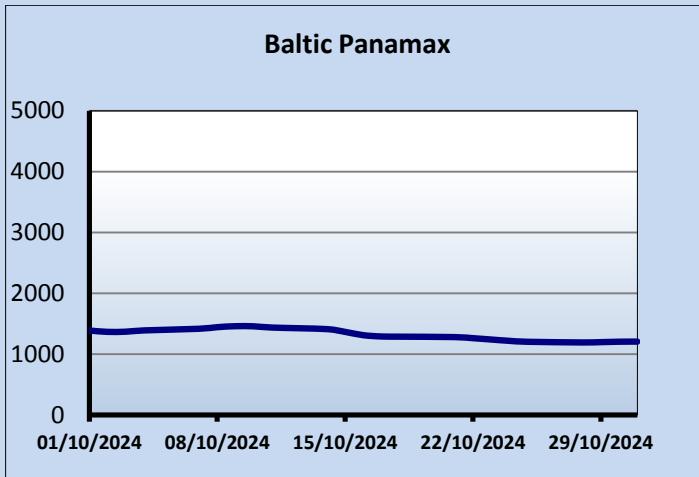
TANKER SALES

| <i>NAME</i> | <i>DWT</i> | <i>BLT</i> | | <i>PRICE \$ (MIO)</i> | <i>BUYER</i> |
|-------------------------|----------------|-------------|--------------|-----------------------|-----------------------|
| SAFWA | 303,139 | 2002 | KOREA | 31.65 | CHINESE |
| BUTTERFLY | 46,048 | 2004 | KOREA | 18 | UNDISCLOSED |
| LILA FRONTIER | 19,806 | 2004 | JAPAN | 16.1 | SOUTH KOREAN |
| ARSOS M | 45,737 | 2004 | JAPAN | 16 | UNDISCLOSED |
| GESI | 305,749 | 2007 | KOREA | 43.25 | UNDISCLOSED |
| JAL SIDDHI | 19,805 | 2006 | JAPAN | 20.1 | MIDDLE EASTERN |
| LAMBADA | 104,866 | 2006 | KOREA | 30.3 | UNDISCLOSED |
| FOS DA VINCI | 115,878 | 2009 | KOREA | | ENBLOC BSS |
| FOS PICASSO | 115,760 | 2009 | KOREA | 84 | UNDISCLOSED |
| PS GENOVA | 108,983 | 2010 | CHINA | 40 | UAE |
| HAFNIA ANDROMEDA | 50,386 | 2011 | CHINA | 31 | UNDISCLOSED |
| PS AUGUSTA | 51,063 | 2011 | KOREA | 32 | UNDISCLOSED |

GAS SALES

| <i>NAME</i> | <i>DWT</i> | <i>BLT</i> | | <i>CBM</i> | <i>PRICE \$ (MIO)</i> | <i>BUYER</i> |
|----------------------|---------------|-------------|------------------|---------------|-----------------------|-----------------------|
| GASCHEM WESER | 6,017 | 1999 | INDONESIA | 5,568 | 4 | UKRAINIAN |
| CLIPPER STAR | 44,807 | 2003 | JAPAN | 58,156 | 32 (TC INCL.) | CL OF PASCOGAS |



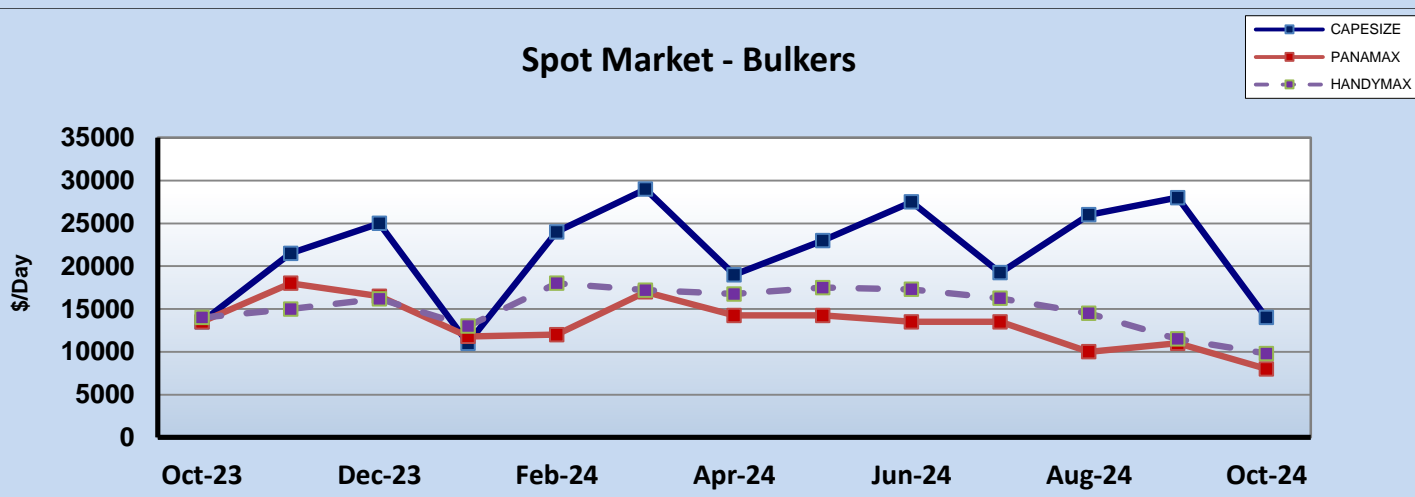


BULKER SALES

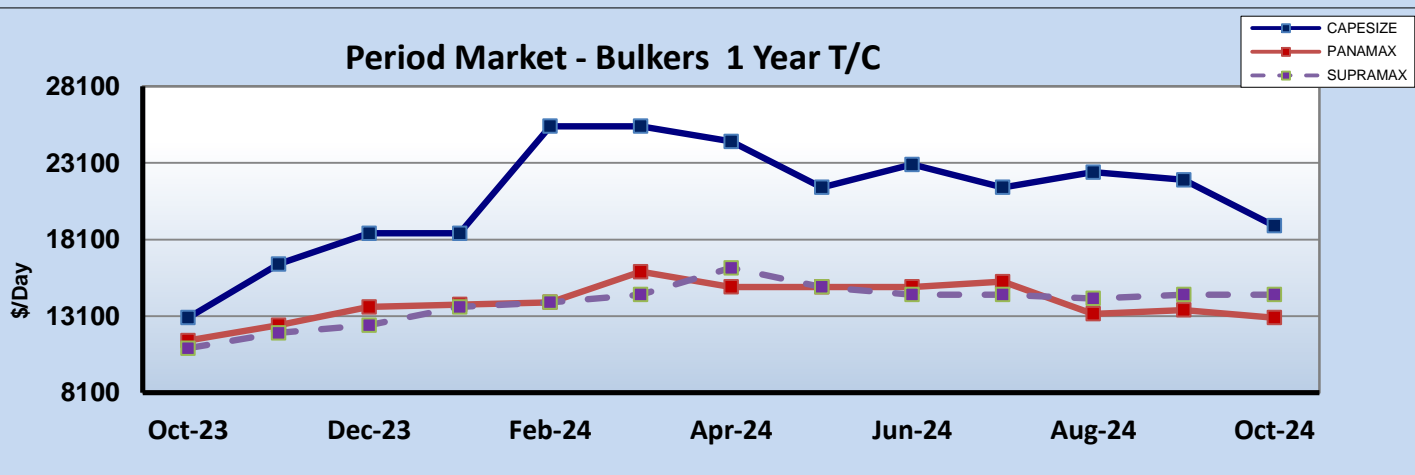
| NAME | DWT | BLT | | GEAR | PRICE \$ (MIO) | BUYER |
|---------------------------|----------------|-------------|--------------------|---------------|-----------------------|------------------------------|
| ULTRA TRONADOR | 32,874 | 2000 | JAPAN | 4x30.5 | 5 | UNDISCLOSED |
| ARION | 53,806 | 2003 | CHINA | 4x40 | 9 | CHINESE |
| EMIL SELMER | 32,626 | 2010 | CHINA | 4x30.5 | 10 | UNDISCLOSED |
| FATIH | 35,365 | 2011 | KOREA | 4x35 | 15.25 | UNDISCLOSED |
| LOUISIANA MAMA | 58,097 | 2012 | CHINA | 4x30 | 19 | FAR EASTERN |
| DIVA | 56,582 | 2011 | CHINA | 4x30 | 14.75 | UNDISCLOSED |
| NOVA OPTIMUS | 81,805 | 2012 | CHINA | - | 16.6 | HAITONG SHIPPING |
| NORD PLUTO | 81,944 | 2014 | PHILIPPINES | - | 24 | GREEK |
| IRIE IRIS | 28,250 | 2012 | JAPAN | 4x30.5 | 11.8 | VIETNAMESE |
| BELLE PLAINE | 35,485 | 2014 | CHINA | 4x30 | 16.5 | UNDISCLOSED |
| LOWLANDS ENERGY | 95,719 | 2013 | JAPAN | - | 23.35 | GREEK |
| AUGUST OLDENDORFF | 61,090 | 2015 | JAPAN | 4x30 | | ENBLOC BSS |
| ALWINE OLDENDORFF | 61,090 | 2014 | JAPAN | 4x30 | 50.5 | GREEK |
| INTERLINK NOBILITY | 40,098 | 2017 | CHINA | 4x30 | 25.3 | TURKISH |
| NORD VIGO | 80,915 | 2014 | JAPAN | - | 26.1 | UNDISCLOSED |
| BELUGA | 81,841 | 2015 | JAPAN | - | 30 | UNDISCLOSED |
| PACIFIC PIONEER | 35,480 | 2015 | CHINA | 4x30.5 | 16.5 | EUROPEAN |
| OCEAN AMBITIOUS | 63,577 | 2016 | CHINA | 4x30 | 25.5 | CHINESE |
| STELLA HOPE | 180,007 | 2016 | CHINA | - | 47.8 | GENCO SHIP. & TR. |
| NORD ADRIATIC | 61,254 | 2016 | JAPAN | 4x30.7 | 29 | MERCANTILE SHIP. L. |
| DALIAN STAR | 55,802 | 2017 | JAPAN | 4x30 | 27.5 | DANISH |
| TOMINI NOBILITY | 81,093 | 2020 | CHINA | - | 29.95 | UAE |
| BEECHGATE | 63,449 | 2019 | JAPAN | 4x30.7 | 35.2 | BANGLADESHI |
| VINCENT TRITON | 81,054 | 2020 | CHINA | - | 29.95 | CASTOR MARITIME |
| GREENWICH PIONEER | 63,674 | 2020 | CHINA | 4x35 | 32.2 | UNDISCLOSED |
| ULTRA BOSQUE | 40,261 | 2020 | CHINA | 4x30 | 27 | UNDISCLOSED |
| THERESA PRIDE | 62,619 | 2021 | JAPAN | 4x30 | 39 | MIDDLE EASTERN |
| KEN MEI | 29,825 | 2003 | JAPAN | 4x30.5 | 7 | UNDISCLOSED |
| GLORY | 76,508 | 2005 | JAPAN | - | 11.1 | UNDISCLOSED |
| HC VICTORY | 75,804 | 2005 | JAPAN | - | 10.7 | CHINESE |
| YASA AYSEN | 56,042 | 2007 | JAPAN | 4x30 | 14.5 | ASIAN |
| AZALEA ISLAND | 106,445 | 2007 | JAPAN | - | 15.5 | CHINESE |
| KEN TOKU | 29,678 | 2005 | JAPAN | 4x30.5 | 8.3 | UNDISCLOSED |
| SPAR SPICA | 53,565 | 2005 | CHINA | 4x36 | 10.5 | CHINESE |
| NPS MOSA | 53,556 | 2007 | JAPAN | 4x30.5 | 12.8 | SOUTH KOREAN |

| | | | | | | |
|----------------------|---------|------|-------------|--------|-------|--------------------|
| ZENNOH GRAIN PEGASUS | 54,958 | 2010 | JAPAN | 4x30 | 15 | UNDISCLOSED |
| LEON DETKER | 58,790 | 2008 | PHILIPPINES | 4x30 | 15.35 | SNG/CHI. INTERESTS |
| LILY ATLANTIC | 82,171 | 2009 | JAPAN | - | 16.5 | UNDISCLOSED |
| SEALEADER LI | 180,099 | 2011 | CHINA | - | 28 | CHINALAND SHI. AG. |
| HERO | 178,076 | 2010 | CHINA | - | 26 | UNDISCLOSED |
| LAVENDER | 179,873 | 2010 | KOREA | - | | ENBLOC BSS |
| K. DAPHNE | 180,786 | 2009 | KOREA | - | 53 | CHINESE |
| KEFALONIA | 28,742 | 2009 | JAPAN | 4x30.5 | 10.5 | UNDISCLOSED |
| PAN VIVA | 75,026 | 2010 | CHINA | - | 15 | UNDISCLOSED |
| CAROLINE SELMER | 34,960 | 2011 | CHINA | 4x35 | 12.5 | GREEK |
| PS CADIZ | 82,256 | 2010 | CHINA | - | 16.8 | PIONEER MARINE |
| SG EXPRESS | 180,157 | 2009 | CHINA | - | 26 | UNDISCLOSED |
| GRUAUD LAROSE | 56,729 | 2011 | CHINA | 4x30 | | ENBLOC BSS |
| LASCOMBES | 56,801 | 2011 | CHINA | 4x30 | 26 | UNDISCLOSED |
| BULK PORTUGAL | 82,224 | 2012 | JAPAN | - | 22.5 | GERMAN |
| SPRING BRIGHT | 174,757 | 2010 | JAPAN | - | 29 | UNDISCLOSED |

Spot Market - Bulkers



Period Market - Bulkers 1 Year T/C



CONTAINER SALES

| <i>NAME</i> | <i>DWT</i> | <i>BLT</i> | | <i>GEAR</i> | <i>TEU</i> | <i>PRICE \$ (MIO)</i> | <i>BUYER</i> |
|------------------------|---------------|-------------|----------------|-------------|--------------|-----------------------|--------------------------|
| NEWNEW MOON | 30,703 | 1999 | CHINA | 3x45 | 2,202 | 10.5 | UNDISCLOSED |
| BRUSSELS | 68,790 | 2000 | KOREA | - | 6,078 | 26 | CL OF ZHOUSHAN B. |
| CONTSHIP ANA | 11,807 | 2005 | CHINA | 2x45 | 974 | | ENBLOC BSS |
| CONTSHIP PEP | 11,834 | 2006 | CHINA | 2x45 | 957 | | |
| CONTSHIP MAX | 11,807 | 2006 | CHINA | 2x45 | 966 | | |
| CONTSHIP BEE | 13,690 | 2006 | CHINA | 2x45 | 1,118 | | |
| CONTSHIP QUO | 12,001 | 2007 | CHINA | - | 990 | 37.5 | TURKISH |
| ASIATIC KING | 12,545 | 2005 | TURKEY | - | 1,155 | 8.5 | MIDDLE EASTERN |
| EUROPA BRIDGE | 38,130 | 2007 | GERMANY | - | 2,702 | - | GERMAN |
| LILA CANADA | 13,797 | 2006 | CHINA | 2x40 | 1,118 | 7.5 | UNDISCLOSED |
| A SUKAI | 8,524 | 2007 | CHINA | - | 706 | - | UNDISCLOSED |
| MARTI STAR | 16,975 | 2008 | CHINA | 2x40 | 1,402 | - | CL OF MSC |
| SEATRADE ORANGE | 26,947 | 2016 | CHINA | 3x45 | 2,259 | | ENBLOC BSS |
| SEATRADE RED | 27,025 | 2016 | CHINA | 3x45 | 2,259 | | |
| SEATRADE WHITE | 26,974 | 2016 | CHINA | 3x45 | 2,259 | | |
| SEATRADE BLUE | 26,871 | 2017 | CHINA | 3x45 | 2,259 | | |
| SEATRADE GREEN | 26,868 | 2019 | CHINA | 3x45 | 2,259 | 150 | CL OF CMA CGM |

Ro-Pax / Fast Ferries SALES

| <i>NAME</i> | <i>GT</i> | <i>BLT</i> | | <i>Pax</i> | <i>PRICE \$ (MIO)</i> | <i>BUYER</i> |
|-------------|-----------|------------|---|------------|-----------------------|--------------|
| - | - | - | - | - | - | - |

CRUISE SALES

| <i>NAME</i> | <i>GT</i> | <i>BLT</i> | | <i>Pax</i> | <i>PRICE \$ (MIO)</i> | <i>BUYER</i> |
|-------------|-----------|------------|---|------------|-----------------------|--------------|
| - | - | - | - | - | - | - |

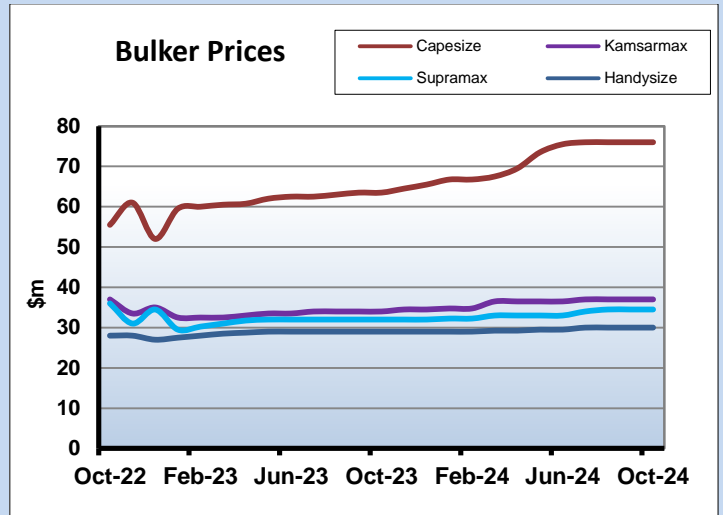
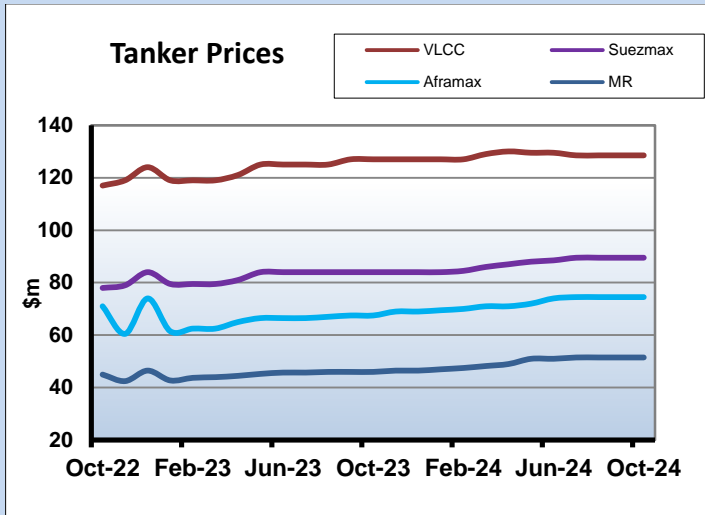
Ro-Ro SALES

| <i>NAME</i> | <i>GT</i> | <i>BLT</i> | | <i>Pax</i> | <i>PRICE \$ (MIO)</i> | <i>BUYER</i> |
|-------------|-----------|------------|---|------------|-----------------------|--------------|
| - | - | - | - | - | - | - |

OFFSHORE SALES

| <i>NAME</i> | <i>GT</i> | <i>BLT</i> | | <i>BOLL. PULL</i> | <i>PRICE \$ (MIO)</i> | <i>BUYER</i> |
|-------------------------|-------------|-------------|----------------|-------------------|-----------------------|--------------------|
| SONGA DISCOVERER | 3649 | 2021 | ROMANIA | - | - | UNDISCLOSED |

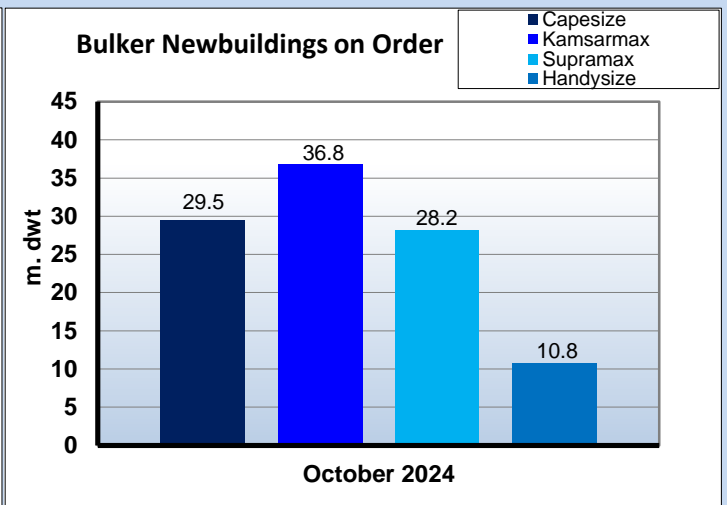
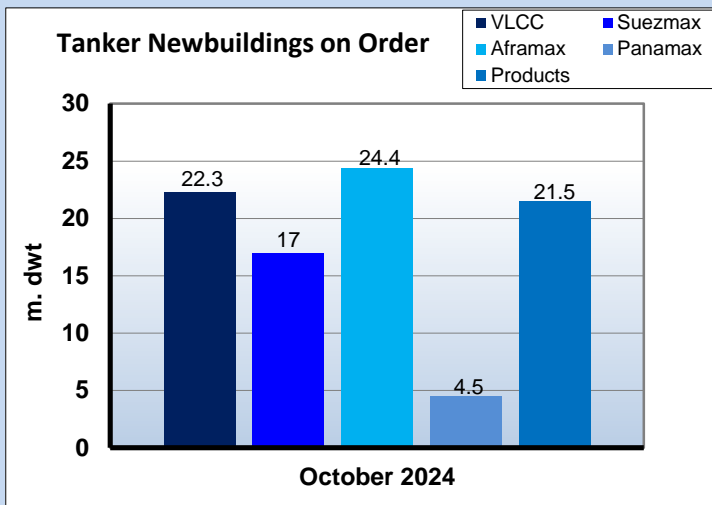
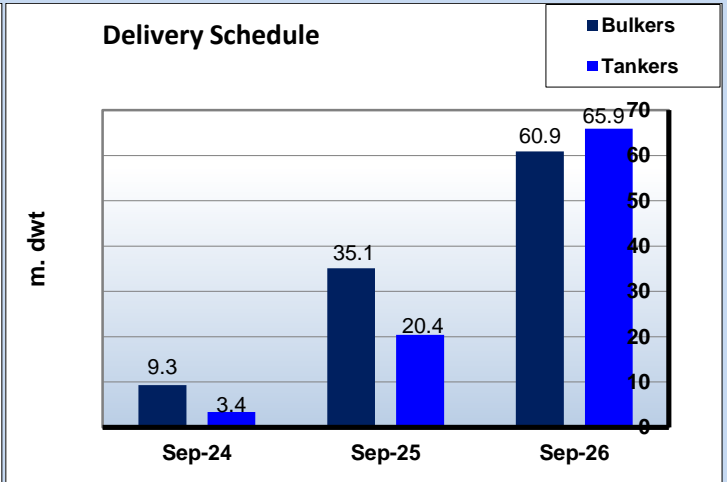
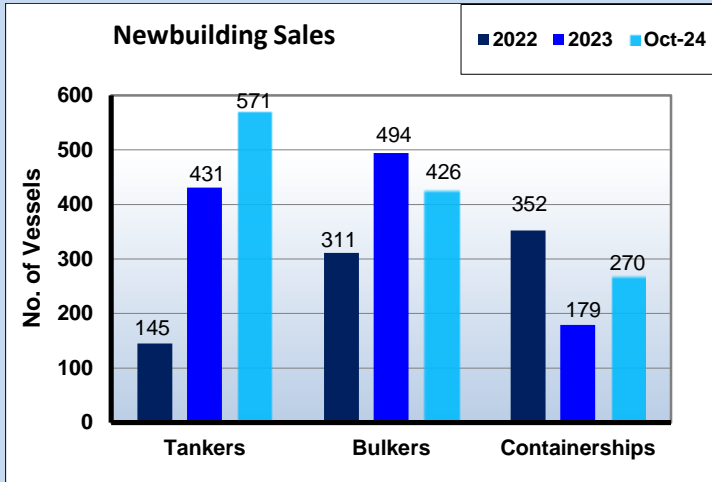
NEW BUILDING MARKET AND REPORTED CONTRACTS



| Dry Bulk Orderbook | | | | |
|--------------------|------------|------|-------|-----------------|
| Ship Type | m.Dwt 2024 | 2025 | 2026+ | Total No. Ships |
| Capesize | 1.6 | 7.7 | 20.3 | 137 |
| Kamsarmax | 3.4 | 10.3 | 23.1 | 445 |
| Supra/Hmax | 2.7 | 11.4 | 14.1 | 444 |
| Handies | 1.6 | 5.7 | 3.5 | 295 |
| Total | 9.3 | 35.1 | 60.9 | 1321 |

| Tanker Orderbook | | | | |
|-------------------|------------|------|-------|-----------------|
| Ship Type | m.Dwt 2024 | 2025 | 2026+ | Total No. Ships |
| ULCC/VLCC | 0.3 | 1.5 | 20.5 | 72 |
| Suezmax | 0.6 | 4.6 | 11.8 | 108 |
| Aframax | 1.3 | 7.0 | 16.1 | 213 |
| Panamax | 0.1 | 0.8 | 3.5 | 60 |
| MR + Small | 1.1 | 6.4 | 14.0 | 590 |
| Total | 3.4 | 20.4 | 65.9 | 1,043 |

| LPG Orderbook | | | | |
|--------------------|-------------|-------|--------|-----------------|
| Ship Type | ,000cb 2024 | 2025 | 2026+ | Total No. Ships |
| VLGC | 367 | 2,129 | 11,972 | 152 |
| LGC | 0 | 225 | 1,623 | 39 |
| MR | 76 | 174 | 1,127 | 40 |
| Handy | 49 | 126 | 106 | 39 |
| Small | 7 | 4 | 0 | 3 |
| Total m.Dwt | 0.35 | 1.78 | 9.73 | 273 |



| DWT in Thousands | Newbuilding Historical Prices (\$m) | | | | | | | | | | | | | |
|---|-------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | Oct-24 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2010 | 2005 | 2000 | 1995 | 1990 |
| Tankers | | | | | | | | | | | | | | |
| 320 DWT ¹ | 128.5 | 127 | 124 | 110 | 85.5 | 95.6 | 92.4 | 81.5 | 84.5 | 105 | 120 | 76.5 | 85.3 | 87.4 |
| 170 DWT ¹ | 89.5 | 84 | 84 | 75 | 57 | 71.7 | 60.6 | 55 | 54.5 | 66.3 | 71.5 | 52.5 | 54 | 66.1 |
| 115 DWT ¹ | 74.5 | 69 | 74 | 58.5 | 46.5 | 55.1 | 48.1 | 44 | 44.5 | 56 | 58 | 41.5 | 43.3 | 53.2 |
| 50 DWT ¹ | 51.5 | 46.5 | 46.5 | 40 | 34 | 38.8 | 36.7 | 33.8 | 32.5 | 36.1 | 43 | 29.5 | 33.2 | 32.1 |
| Bulkers | | | | | | | | | | | | | | |
| 185 DWT ¹ | 76 | 65.5 | 51.5 | 46.5 | 51.8 | 50.4 | 44 | 42 | 46 | 57.2 | 58.5 | 40.5 | 42.3 | 60.2 |
| 83 DWT ¹ | 37 | 34.5 | 35 | 26 | 30.6 | 28.1 | 25.5 | 24.5 | 25.7 | 34.3 | 36 | 22.5 | 27.9 | 30 |
| 64 DWT ¹ | 34.5 | 32 | 34 | 24 | 27.4 | 26.2 | 24 | 22.3 | 24.1 | 31.1 | 31 | 20.5 | 24.1 | 25.3 |
| 35 DWT ¹ | 30 | 29 | 27 | 23 | 22.6 | 23.9 | 22 | 19.5 | 20.3 | 26.3 | 25.5 | 15 | 19.2 | 21.3 |
| ¹ Before 2001 sizes to read 280,000 - 140,000 - 95,000 - 40,000 respectively for tankers and 150,000 - 69,000 for Bulkers ² Single Hull ³ 30,000 DWT †Prior 2017 to read 73 - 76k dwt, 45k dwt & 30k dwt (note: above is for vessels built Japan / Korea, you should also consider US\$ / Yen / Won relation for the years mentioned) | | | | | | | | | | | | | | |

Newbuilding Orders

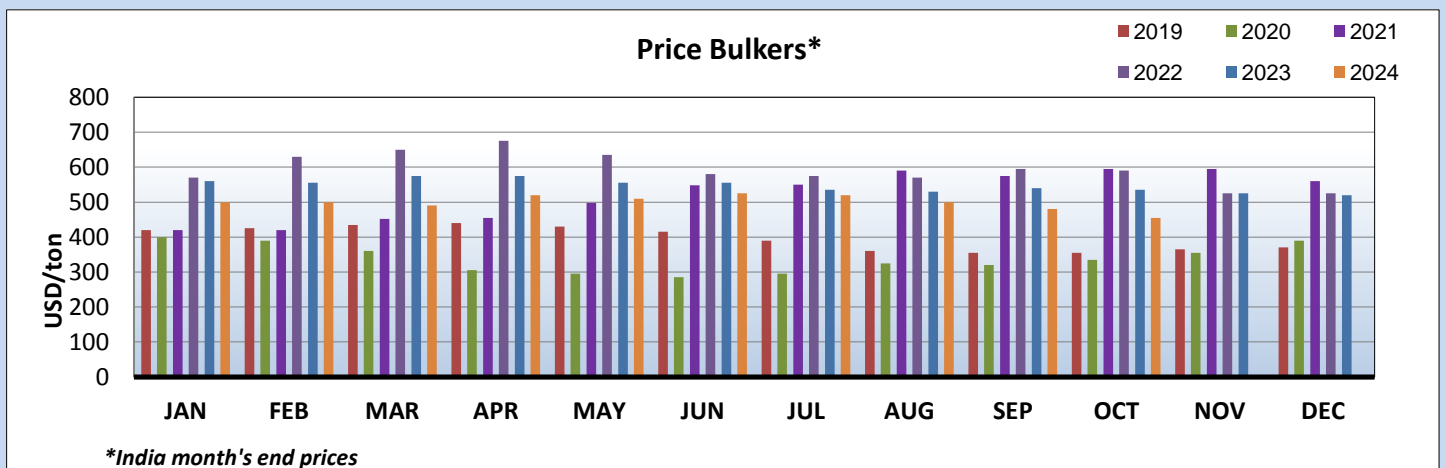
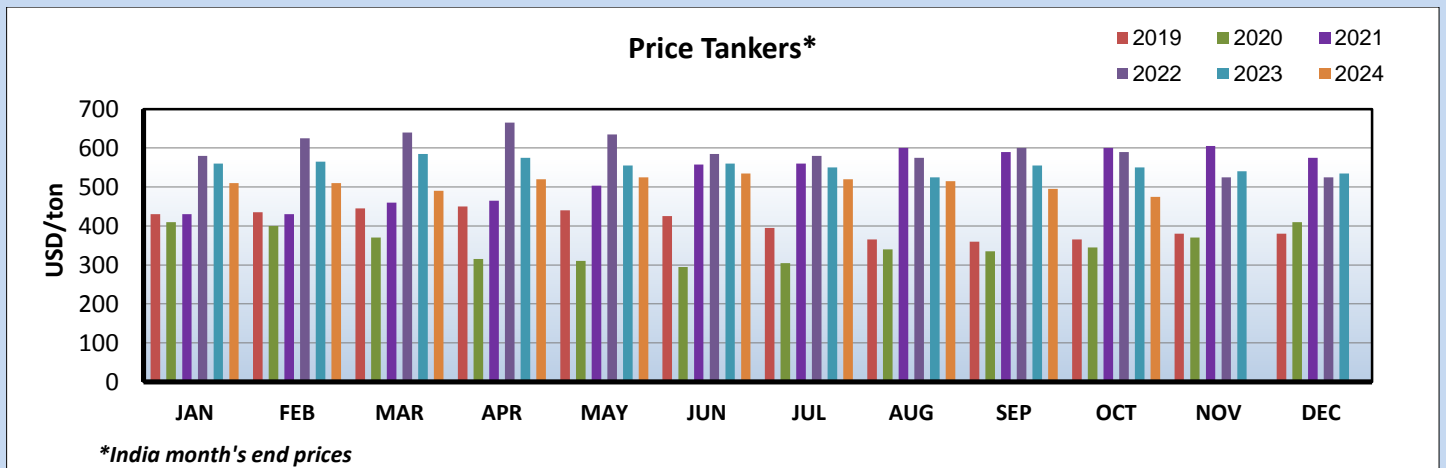
| TYPE | DWT | BUILDER | DELIVERY | PRICE \$ | OWNER | NOTES |
|-------------|------------|---------------------|-----------------|-----------------|----------------------|--------------|
| ETHANE/LPG | 90,000 | HYUNDAI SAMHO HI | SEP 2027 | 206.90 | UNKNOWN | - |
| ETHANE/LPG | 90,000 | HYUNDAI SAMHO HI | SEP 2027 | 206.90 | UNKNOWN | - |
| MPP | 17,000 | CMJL (NANJING) | FEB 2028 | 52.00 | ESL SHIPPING | - |
| MPP | 17,000 | CMJL (NANJING) | NOV 2027 | 52.00 | ESL SHIPPING | - |
| MPP | 17,000 | CMJL (NANJING) | SEP 2027 | 52.00 | ESL SHIPPING | - |
| MPP | 17,000 | CMJL (NANJING) | JUL 2027 | 52.00 | ESL SHIPPING | - |
| CHEM & OIL | 50,000 | GSI NANSHA | 2028 | - | SHELL PLC | SCRUB. |
| CHEM & OIL | 50,000 | GSI NANSHA | 2028 | - | SHELL PLC | SCRUB. |
| CHEM & OIL | 50,000 | GSI NANSHA | 2028 | - | SHELL PLC | SCRUB. |
| CHEM & OIL | 50,000 | GSI NANSHA | 2028 | - | SHELL PLC | SCRUB. |
| CHEM & OIL | 50,000 | GSI NANSHA | 2028 | - | SHELL PLC | SCRUB. |
| CHEM & OIL | 50,000 | GSI NANSHA | 2028 | - | SHELL PLC | SCRUB. |
| CHEM & OIL | 50,000 | GSI NANSHA | 2028 | - | SHELL PLC | SCRUB. |
| CHEM & OIL | 50,000 | GSI NANSHA | 2028 | - | SHELL PLC | SCRUB. |
| CHEM & OIL | 50,000 | GSI NANSHA | 2028 | - | SHELL PLC | SCRUB. |
| CHEM & OIL | 50,000 | GSI NANSHA | 2028 | - | SHELL PLC | SCRUB. |
| AMMONIA/LPG | 58,000 | JIANGNAN SY GROUP | 2027 | - | AW SHIPPING | - |
| AMMONIA/LPG | 58,000 | JIANGNAN SY GROUP | 2027 | - | AW SHIPPING | - |
| ACCUM. UNIT | - | GREEN YARD KLEVEN | AUG 2026 | - | OMV PETROM | - |
| MPP | 3,850 | DAMEN YICHANG | 2026 | - | REEDEREI BERND SIBUM | - |
| MPP | 3,850 | DAMEN YICHANG | 2026 | - | REEDEREI BERND SIBUM | - |
| MPP | 3,850 | DAMEN YICHANG | 2026 | - | REEDEREI BERND SIBUM | - |
| MPP | 3,850 | DAMEN YICHANG | 2026 | - | REEDEREI BERND SIBUM | - |
| AMMONIA/LPG | 56,000 | HYUNDAI HI (ULSAN) | SEP 2027 | 125.90 | CIDO SHIPPING | - |
| AMMONIA/LPG | 56,000 | HYUNDAI HI (ULSAN) | SEP 2027 | 125.90 | CIDO SHIPPING | - |
| BULK | 64,100 | NEW DAYANG SB | 2028 | - | U-MING MARINE | - |
| BULK | 64,100 | NEW DAYANG SB | 2028 | - | U-MING MARINE | - |
| BULK | 64,100 | NEW DAYANG SB | 2027 | - | U-MING MARINE | - |
| BULK | 64,100 | NEW DAYANG SB | 2027 | - | U-MING MARINE | - |
| CHEM & OIL | 49,900 | COSCO HI (DALIAN) | MAY 2027 | - | TPSH LEASING | - |
| CHEM & OIL | 49,900 | COSCO HI (DALIAN) | FEB 2027 | - | TPSH LEASING | - |
| FSO | - | NANTONG STRONG WIND | AUG 2026 | - | OCEANSTAR MARINE | - |
| CONTAINER | 145,000 | HUDONG ZHONGHUA | JUN 2028 | - | SEASPAN CORPORATION | SCRUB. |
| CONTAINER | 145,000 | HUDONG ZHONGHUA | APR 2028 | - | SEASPAN CORPORATION | SCRUB. |
| CONTAINER | 145,000 | HUDONG ZHONGHUA | FEB 2028 | - | SEASPAN CORPORATION | SCRUB. |
| CONTAINER | 145,000 | HUDONG ZHONGHUA | DEC 2027 | - | SEASPAN CORPORATION | SCRUB. |
| CONTAINER | 145,000 | HUDONG ZHONGHUA | OCT 2027 | - | SEASPAN CORPORATION | SCRUB. |
| CONTAINER | 145,000 | HUDONG ZHONGHUA | AUG 2027 | - | SEASPAN CORPORATION | SCRUB. |
| CHEM & OIL | 50,000 | ZHOUSHAN CHANGHONG | DEC 2027 | - | HORIZON TANKERS | - |
| CHEM & OIL | 50,000 | ZHOUSHAN CHANGHONG | DEC 2027 | - | HORIZON TANKERS | - |
| CRUISE | 4,900 | FINCANTIERI ANCONA | 2032 | - | VIKING OCEAN CRUISES | - |
| CRUISE | 4,900 | FINCANTIERI ANCONA | 2032 | - | VIKING OCEAN CRUISES | - |
| CRUISE | 4,900 | FINCANTIERI ANCONA | 2031 | - | VIKING OCEAN CRUISES | - |
| CRUISE | 4,900 | FINCANTIERI ANCONA | 2031 | - | VIKING OCEAN CRUISES | - |
| CRUISE | 4,900 | FINCANTIERI ANCONA | 2030 | - | VIKING OCEAN CRUISES | - |
| CRUISE | 4,900 | FINCANTIERI ANCONA | 2030 | - | VIKING OCEAN CRUISES | - |
| TANKER | 320,000 | NIHON SHIPYARD | 2027 | - | LINO LINES | - |

DEMOLITION MARKET

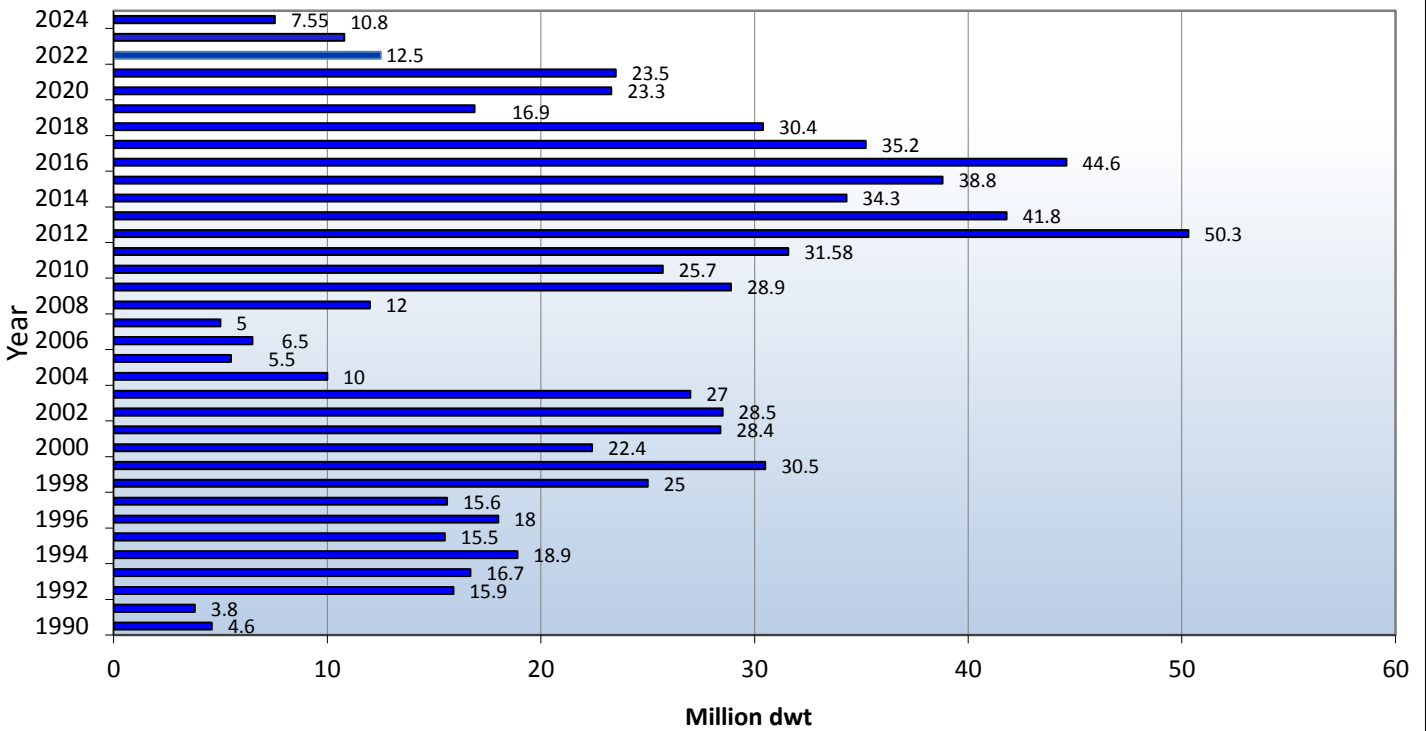
* MONTH'S END PRICES

| Demolition Prices | | |
|-------------------|-------------------|-------------------|
| | Gen Cargo | Tanker |
| India | 475/lt Ldt | 475/lt Ldt |
| Bangladesh | 465/lt Ldt | 465/lt Ldt |
| Pakistan | 470/lt Ldt | 470/lt Ldt |
| Turkey | 340/lt Ldt | 340/lt Ldt |

Demolition Historical Data

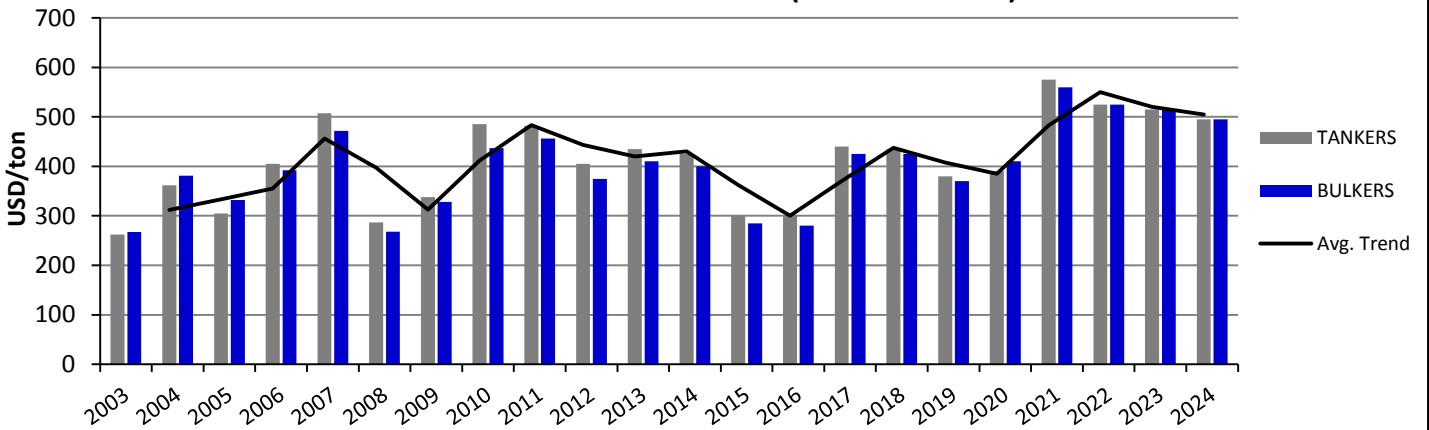


Total Demolition (Dwt)



* Bss reported sales

Historical Demolition Prices (India Year's End)



| HISTORICAL DEMOLITION PRICES (*Indian Year's End) | | | | | | | | | | | | | | | | | | | |
|---|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | CURR |
| WET | 405 | 507 | 287 | 338 | 485 | 482 | 405 | 435 | 425 | 300 | 300 | 440 | 435 | 380 | 410 | 575 | 525 | 515 | 495 |
| DRY | 392 | 472 | 268 | 328 | 437 | 456 | 375 | 410 | 400 | 285 | 280 | 425 | 425 | 370 | 390 | 560 | 525 | 515 | 495 |

India

| <i>TYPE</i> | <i>NAME</i> | <i>DWT</i> | <i>BLT</i> | <i>LDT</i> | <i>PRICE \$/LDT</i> | <i>COMMENTS</i> |
|-------------|-------------|------------|------------|------------|---------------------|-----------------|
| TWEEN | CAPT. OSAMA | 11,683 | 1981 | 5,462 | - | - |
| BULK | ALI-A | 7,107 | 1980 | 2,578 | 455 | - |
| REEF | GREEN MALOY | 6,120 | 1990 | - | - | - |
| BULK | MY MERAY | 39,110 | 1992 | - | 490 | - |
| CONT | MSC EYRA | 21,370 | 1982 | 10,655 | 491 | - |
| CONT | MSC ADELE | 30,950 | 1986 | - | 501 | - |
| CONT | MSC ALEXA | 50,855 | 1996 | - | 495 | - |

Bangladesh

| <i>TYPE</i> | <i>NAME</i> | <i>DWT</i> | <i>BLT</i> | <i>LDT</i> | <i>PRICE \$/LDT</i> | <i>COMMENTS</i> |
|-------------|---------------|------------|------------|------------|---------------------|-----------------|
| BULK | IPEK | 18,963 | 2001 | 6,811 | - | - |
| GAS | MS GAS | 1,432 | 1996 | - | - | - |
| BULK | CHANG HUA HAI | 10,039 | 2006 | - | - | - |

Pakistan

| <i>TYPE</i> | <i>NAME</i> | <i>DWT</i> | <i>BLT</i> | <i>LDT</i> | <i>PRICE \$/LDT</i> | <i>COMMENTS</i> |
|-------------|-------------|------------|------------|------------|---------------------|-----------------|
| BULK | VENIA | 171,448 | 2001 | - | - | - |

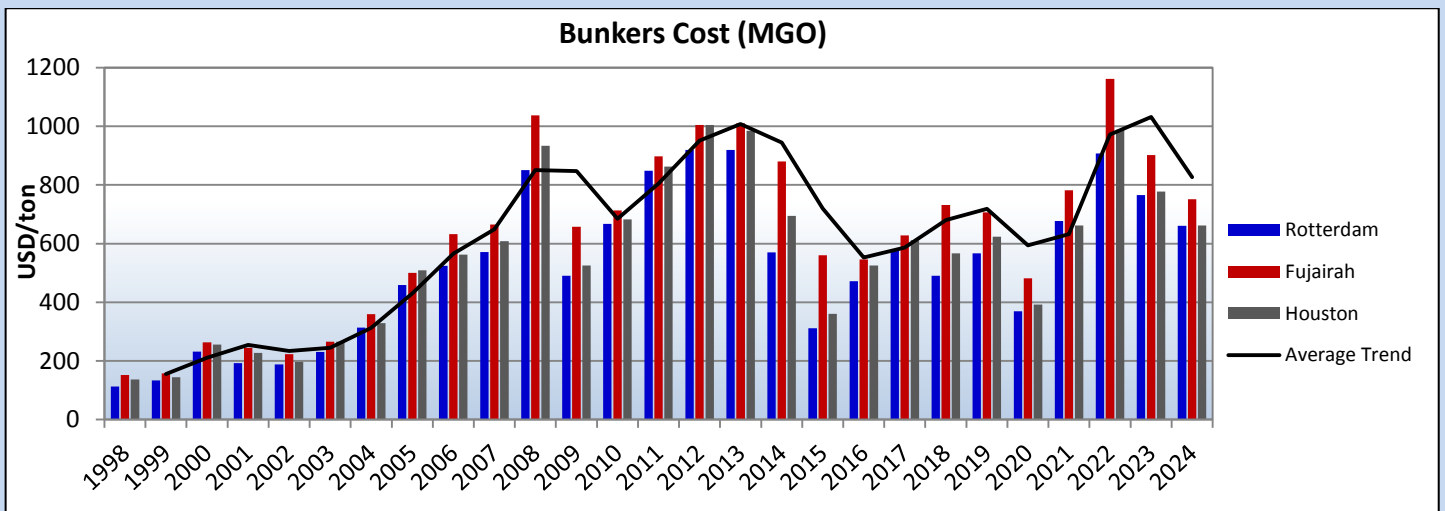
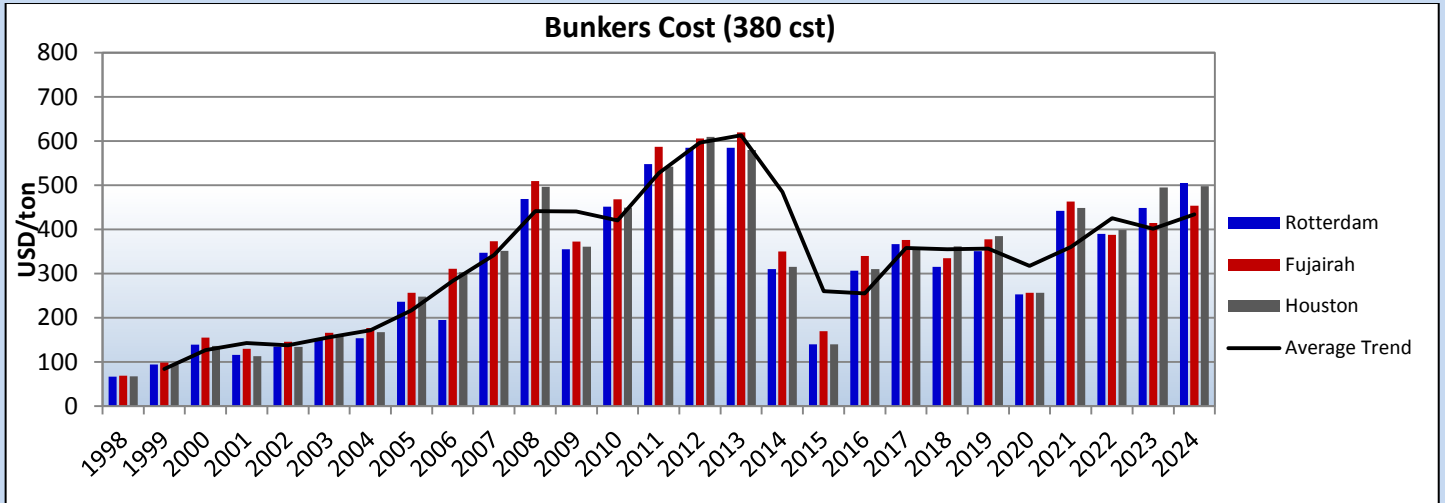
Turkey

| <i>TYPE</i> | <i>NAME</i> | <i>DWT</i> | <i>BLT</i> | <i>LDT</i> | <i>PRICE \$/LDT</i> | <i>COMMENTS</i> |
|-------------|-----------------|------------|------------|------------|---------------------|-----------------|
| BULK | MUSA OBA | 18,855 | 2002 | 6,768 | - | - |
| TWEEN | ELMAS | 5,110 | 1980 | 1,460 | - | - |
| TWEEN | SS GRAYWOLF | 2,302 | 1985 | - | - | - |
| TWEEN | LADY BOUSHRA | 3,194 | 1988 | 1,732 | - | - |
| RORO | MOBY ALE | 803 | 1969 | - | - | - |
| BULK | HAPPY BUCCANEER | 13,740 | 1984 | - | - | - |
| RORO | GNV ARIES | 6,403 | 1987 | - | - | - |
| CONT | MSC MALIN | 21,370 | 1982 | 10,655 | - | - |

Other

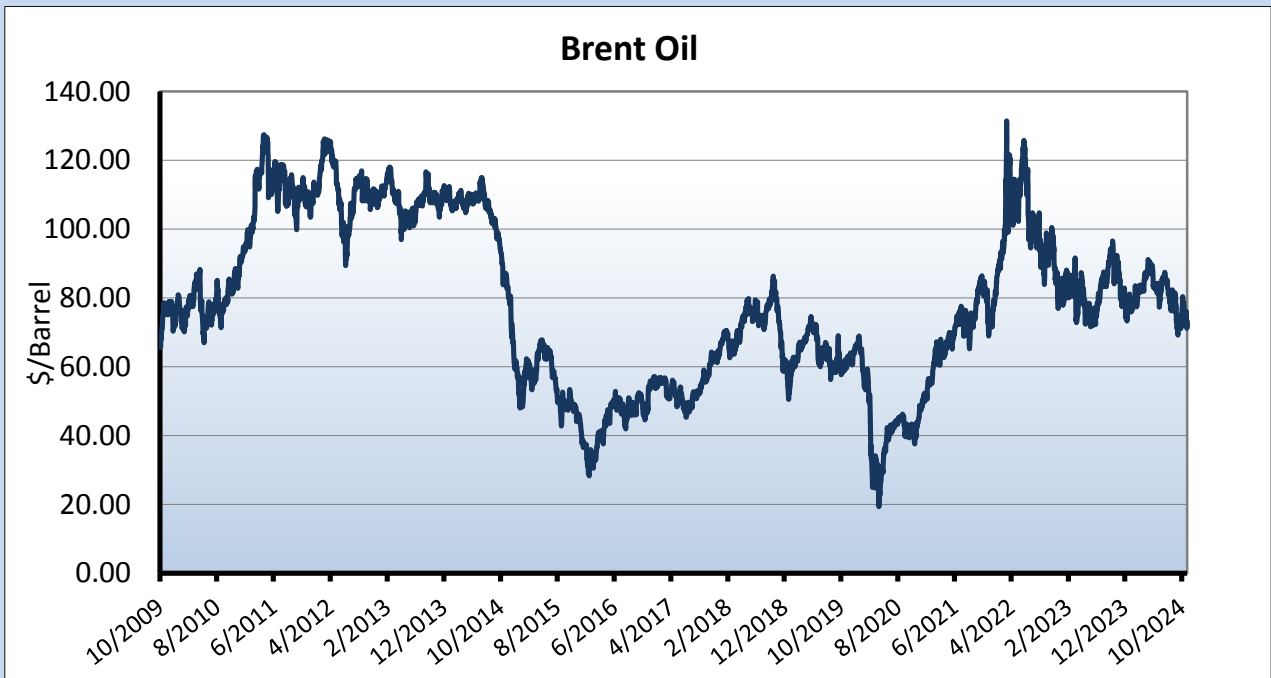
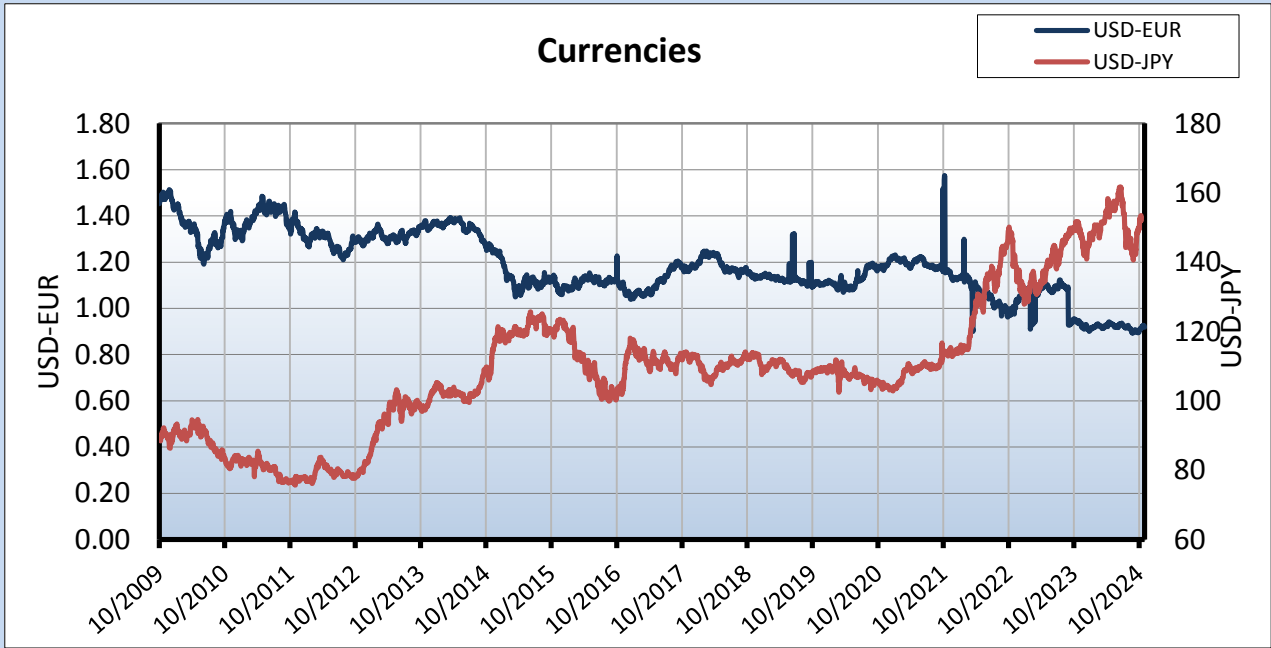
| <i>TYPE</i> | <i>NAME</i> | <i>DWT</i> | <i>BLT</i> | <i>LDT</i> | <i>PRICE \$/LDT</i> | <i>COMMENTS</i> |
|-------------|----------------|------------|------------|------------|---------------------|-----------------|
| BULK | TAHA-Y | 29,319 | 1985 | 7,200 | 450 | - |
| BULK | NING HUA | 69,607 | 1993 | 9,713 | - | - |
| BULK | PRINCESS LOTUS | 70,189 | 1996 | 9,214 | 435 | - |
| BULK | ATLAS WIND | 5,351 | 1997 | 2,486 | 445 | - |

HISTORICAL BUNKER PRICES



| | HISTORICAL BUNKER PRICES | | | | | |
|-----------------|---------------------------------|--------------|-----------------|---------------|----------------|---------------|
| | Rotterdam | | Fujairah | | Houston | |
| | 380 cst | MGO | 380 cst | MGO | 380 cst | MGO |
| 2006 | 195 | 524.1 | 310.9 | 631.8 | 303 | 562.3 |
| 2007 | 347 | 571.3 | 373.7 | 664.7 | 351.8 | 608.6 |
| 2008 | 469 | 850.7 | 509.4 | 1037.7 | 496.8 | 933.2 |
| 2009 | 355 | 490.6 | 372.8 | 657 | 360.7 | 525 |
| 2010 | 452 | 667.1 | 468.2 | 712.9 | 449.3 | 683 |
| 2011 | 548 | 848.6 | 587.5 | 897.5 | 542.1 | 862.4 |
| 2012 | 585 | 920 | 606 | 1005 | 610 | 1005 |
| 2013 | 585 | 920 | 620 | 1010 | 580 | 985 |
| 2014 | 310 | 570 | 350 | 880 | 315 | 695 |
| 2015 | 140 | 311 | 170 | 560 | 140 | 360 |
| 2016 | 307 | 472 | 340 | 546 | 310 | 525 |
| 2017 | 367 | 579 | 376 | 627.5 | 356 | 612 |
| 2018 | 315 | 490 | 335 | 732 | 362 | 567 |
| 2019 | 290.4 | 607.2 | 290.3 | 760.3 | 342 | 647.8 |
| 2020 | 302 | 426 | 312 | 474 | 296 | 461.75 |
| 2021 | 442.5 | 677 | 463 | 782 | 449 | 661.5 |
| 2022 | 390 | 908 | 388 | 1162 | 399 | 988.50 |
| 2023 | 449 | 766 | 415 | 902 | 449 | 778 |
| 01-11-24 | 505 | 661 | 454 | 751 | 498 | 662 |

MARKET INDICATORS



| | GBP | CAD | EUR | JPY | CHF | USD | AUD |
|-----|----------|----------|----------|--------|----------|----------|----------|
| GBP | 1 | 0.5559 | 0.8414 | 0.0051 | 0.8926 | 0.7745 | 0.5084 |
| CAD | 1.7988 | 1 | 1.5135 | 0.0091 | 1.6055 | 0.8677 | 0.9146 |
| EUR | 1.1885 | 0.6607 | 1 | 0.0060 | 1.0608 | 0.9205 | 0.6043 |
| JPY | 197.0888 | 109.5686 | 165.8281 | 1 | 175.9133 | 152.6400 | 100.2082 |
| CHF | 1.1204 | 0.6229 | 0.9428 | 0.0057 | 1 | 0.8680 | 0.5696 |
| USD | 1.2911 | 0.7178 | 1.0862 | 0.0065 | 1.1521 | 1 | 0.6562 |
| AUD | 1.9675 | 1.0938 | 1.6553 | 0.0100 | 1.7557 | 1.5239 | 1 |

* 01/11/2024 values

STOCK WATCH

| NAME | TICKET | THIS MONTH* | LAST MONTH | CHANGE % | 52w HIGH | 52w LOW |
|--------------------------|---------|-------------|------------|----------|----------|---------|
| Stealthgas Inc. | GASS | 5.76 | 6.81 | -15.42% | 8.84 | 5.15 |
| Diana Shipping Inc. | DSX | 2.3 | 2.57 | -10.51% | 3.57 | 2.14 |
| Dynagas LNG Partners LP | DLNG | 3.77 | 3.79 | -0.53% | 4.24 | 2.27 |
| Euroseas Ltd. | ESEA | 41.41 | 48.85 | -15.23% | 50.92 | 22.50 |
| Costamare Inc. | CMRE | 13.61 | 15.72 | -13.42% | 17.58 | 8.61 |
| Navios Maritime Holdings | NM | 6.00 | 5.90 | 1.69% | 8.50 | 1.50 |
| GasLog Ltd. | GLOP_PA | 25.87 | 26.11 | -0.92% | 27.15 | 20.60 |
| Safe Bulkers Inc. | SB | 4.19 | 5.18 | -19.11% | 6.33 | 3.12 |
| Star Bulk Carriers Corp. | SBLK | 19.11 | 23.69 | -19.33% | 27.47 | 17.91 |
| Capital Product Partners | CCEC | 18.85 | 19.59 | -3.78% | 20.26 | 12.70 |
| TEN Inc. | TEN | 21.81 | 25.10 | -13.11% | 31.48 | 18.88 |
| TOP Ships Inc. | TOPS | 8.02 | 9.16 | -12.45% | 18.97 | 5.51 |
| Danaos Corporation | DAC | 82.01 | 86.74 | -5.45% | 98.25 | 62.37 |

* 31/10/2024 value

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Disclaimer: Information and data that appear in this report have been obtained from various sources which are believed to be correct and reliable. However, Athenian Shipbrokers S.A. does not guarantee their accuracy or completeness and therefore cannot be held liable for any loss incurred as a result of reliance in any way whatsoever on the information contained herein.

**Kind Regards,**



**ATHENIAN SHIPBROKERS S.A.**