

# Monthly Report

August 2024

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## Dry Bulk Sector

## Activity

	Demolitions		Orders		Sales	
	Aug	2024	Aug	2024	Aug	2024
Capesize / VLCC	0	4	2	44	3	87
Post Panamax	0	1	0	9	2	24
Panamax /Kamsarmax	0	10	4	71	9	88
Ultramax / Supramax/handymax	0	7	5	125	9	173
Handysize	1	11	2	37	11	130
<b>Total</b>	<b>1</b>	<b>33</b>	<b>13</b>	<b>286</b>	<b>34</b>	<b>498</b>

■ Orders ■ Demolitions

Handysize



Sep-23

Aug-24

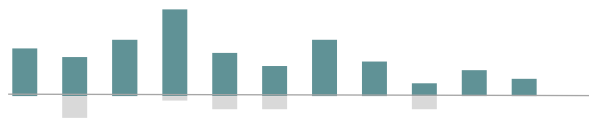
Supramax/Ultramax



Sep-23

Aug-24

Panamax/Kamsarmax



Sep-23

Aug-24

Capesize



Sep-23

Aug-24

## FFA Trend

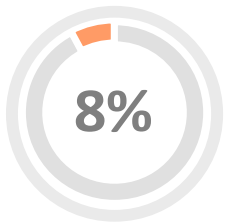
	Next Month FFA			Next Quarter FFA		
	30/08/24	31/07/24	1-month ±%	30/08/24	31/07/24	1-month ±%
Capesize 5 T/C average	30,629	24,679	24.1%	28,824	26,725	7.9%
Panamax 5 T/C average	15,579	16,547	-5.9%	15,682	16,782	-6.6%
Supramax 10 T/C average	15,029	15,379	-2.3%	14,823	15,217	-2.6%
Handysize T/C average	13,881	14,450	-3.9%	13,769	14,204	-3.1%

## Fleet Breakdown

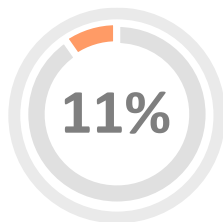
	<i>In Service Fleet</i>							<i>Orderbook</i>			
	Total	<5yrs	5-10yrs	10-15yrs	15-20yrs	20-25yrs	>25yrs	Total	2024	2025	2026+
20-29,999 dwt	1,063	103	30	322	244	110	254	5	5	-	-
30-44,999 dwt	2,185	349	529	918	224	108	57	260	39	138	83
Handysize	3,248	452	559	1,240	468	218	311	265	44	138	83
40-49,999 dwt	540	34	26	186	21	90	183	-	-	-	-
50-59,999 dwt	2,117	73	112	1,128	529	252	23	21	4	12	5
60-65,999 dwt	1,452	514	707	229	2	0	0	419	51	167	201
Ultra/Supra/Handymax	4,109	621	845	1,543	552	342	206	440	55	179	206
60-69,999 dwt	26	0	0	0	0	0	26	-	-	-	-
70-79,999 dwt	1,108	53	41	349	253	277	135	27	8	14	5
80-84,999 dwt	1,512	439	444	516	108	4	1	340	36	98	206
Kamsarmax/Panamax	2,646	492	485	865	361	281	162	367	44	112	211
85-99,999 dwt	529	86	61	282	72	22	6	59	4	14	41
PostPanamax	529	86	61	282	72	22	6	59	4	14	41
100-119,999 dwt	146	11	17	106	9	3	0	2	-	-	2
120-149,999 dwt	21	13	6	1	0	0	1	-	-	-	-
150-199,999 dwt	1,112	89	165	539	235	81	3	32	3	12	17
>200,000 dwt	744	226	208	227	72	10	1	103	5	24	74
VLOC/Capesize	2,023	339	396	873	316	94	5	137	8	36	93
<b>Total</b>	<b>12,555</b>	<b>1,990</b>	<b>2,346</b>	<b>4,803</b>	<b>1,769</b>	<b>957</b>	<b>690</b>	<b>1,268</b>	<b>155</b>	<b>479</b>	<b>634</b>

### Orderbook to Fleet Ratio

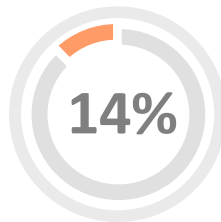
Handysize



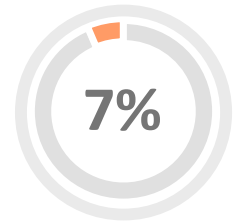
Supramax



Panamax



Capesize



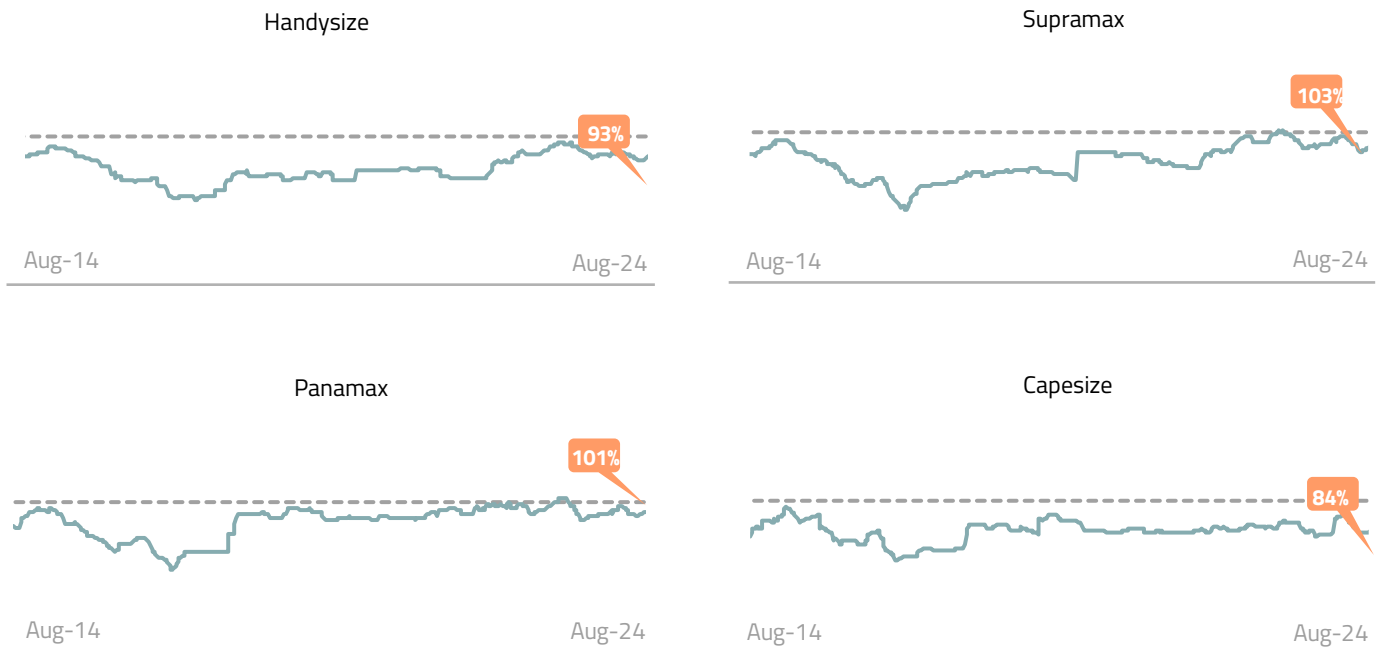
## Asset Values

	Vessel	Aug-24 avg.	1-month ±%	2023 avg.	2022 avg.	5yr avg.	10yr avg.
Capesize	NB	\$ 76.5m	0.0%	\$ 63.1m	\$ 62.7m	\$ 56.7m	\$ 52.5m
	5Y	\$ 63.9m	0.6%	\$ 48.8m	\$ 48.3m	\$ 43.0m	\$ 39.0m
	10Y	\$ 45.0m	0.0%	\$ 30.1m	\$ 32.4m	\$ 27.5m	\$ 25.1m
	15Y	\$ 29.0m	0.0%	\$ 19.6m	\$ 20.6m	\$ 17.5m	\$ 15.6m
Panamax	NB	\$ 37.5m	0.0%	\$ 34.8m	\$ 36.4m	\$ 32.3m	\$ 30.4m
	5Y	\$ 38.7m	0.5%	\$ 32.0m	\$ 34.1m	\$ 28.7m	\$ 24.0m
	10Y	\$ 29.5m	0.0%	\$ 22.9m	\$ 25.3m	\$ 19.5m	\$ 16.6m
	15Y	\$ 19.3m	1.6%	\$ 15.0m	\$ 17.1m	\$ 13.2m	\$ 11.0m
Supramax	NB	\$ 35.0m	1.1%	\$ 32.7m	\$ 33.9m	\$ 30.2m	\$ 28.2m
	5Y	\$ 36.0m	0.0%	\$ 29.5m	\$ 31.5m	\$ 25.9m	\$ 21.5m
	10Y	\$ 28.3m	-0.7%	\$ 19.6m	\$ 22.1m	\$ 16.8m	\$ 14.9m
	15Y	\$ 16.4m	-0.6%	\$ 14.2m	\$ 16.7m	\$ 11.8m	\$ 10.0m
Handysize	NB	\$ 30.5m	0.0%	\$ 29.8m	\$ 30.4m	\$ 27.1m	\$ 24.4m
	5Y	\$ 28.5m	0.0%	\$ 25.1m	\$ 27.2m	\$ 21.4m	\$ 18.1m
	10Y	\$ 21.0m	0.0%	\$ 17.1m	\$ 18.8m	\$ 14.0m	\$ 12.3m
	15Y	\$ 12.5m	0.0%	\$ 11.0m	\$ 12.3m	\$ 8.8m	\$ 7.7m

\* Newbuilding/5Y Panamax & Supramax refer to Kamsarmax and Ultramax units

\*\* NB prices refer to vessels built in top Chinese shipyards / Secondhand prices refer to vessels built in Japanese shipyards

— 5-yr vessel to N/B ratio    - - - 100%

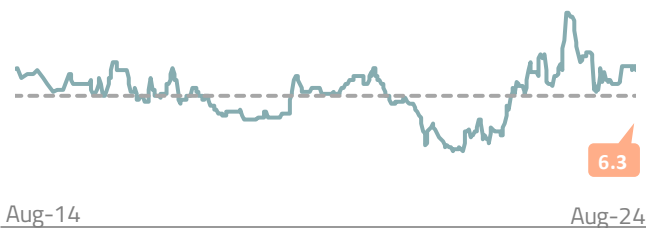


## Freight Market

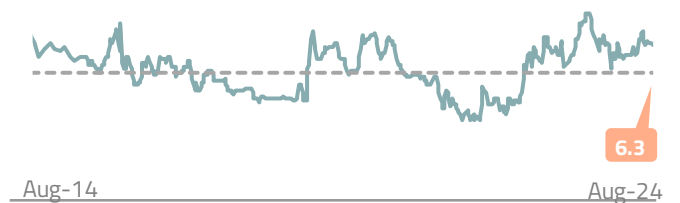
	Indices / Rates	Aug-24 avg.	1-month ±%	2023 avg.	2022 avg.	5yr avg.	10yr avg.	15yr avg.
Capesize	BCI	2,629	-14.6%	2,007	1,955	2,325	1,991	2,658
	T/C average (\$/d)	21,802	-14.6%	16,642	16,214	19,344	15,678	23,475
	6mos period (\$/d)	36,250	-11.6%	21,572	24,005	22,491	18,546	26,767
	1yr period (\$/d)	26,750	-7.8%	17,808	21,394	19,464	16,921	24,649
Panamax	BPI	1,531	-8.8%	1,442	2,298	1,839	1,400	1,849
	T/C average (\$/d)	13,778	-8.8%	12,975	20,680	16,273	11,918	15,321
	6mos period (\$/d)	17,750	-5.3%	14,880	21,995	16,981	13,344	17,649
	1yr period (\$/d)	15,250	-4.7%	13,563	20,207	15,606	12,565	16,309
Supramax	BSI	1,312	-3.8%	1,031	2,006	1,416	1,104	1,383
	T/C average (\$/d)	14,434	-3.8%	11,336	22,061	15,630	12,029	14,794
	6mos period (\$/d)	17,000	3.0%	14,111	23,043	17,360	13,493	16,461
	1yr period (\$/d)	16,250	0.0%	13,457	20,053	15,221	12,233	14,990
Handy	BHSI	754	0.5%	586	1,181	825	642	761
	T/C average (\$/d)	13,572	0.5%	10,551	21,260	14,525	10,504	11,901
	6mos period (\$/d)	12,750	0.0%	10,827	19,654	14,175	10,815	12,310
	1yr period (\$/d)	12,500	0.0%	10,644	17,827	12,875	10,250	11,775

— 5-yr vessel P/E ratio    - - P/E ratio decade average

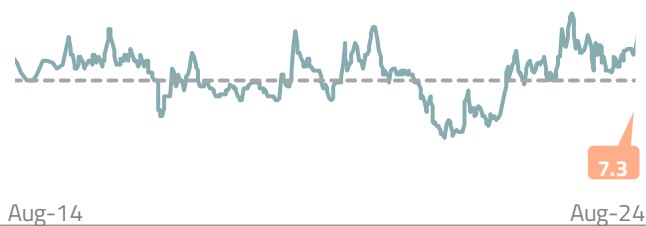
Handysize



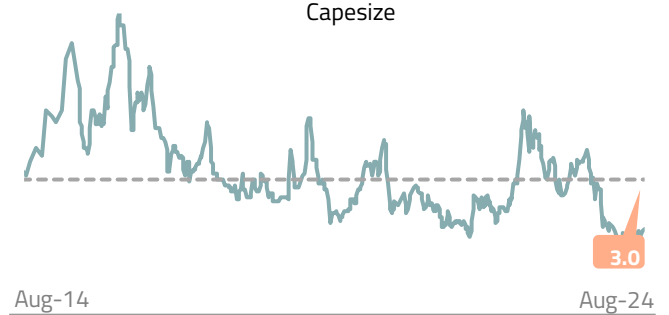
Supramax



Panamax



Capesize



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