



ADVANCED  
SHIPPING & TRADING S.A.

## WEEKLY SHIPPING MARKET

### REPORT WEEK 31

WEEK 31 29<sup>th</sup> Jul to 05<sup>th</sup> Aug 2016)

#### Market Overview

One step closer to the August summer holidays and with not a lot of action these days. during this week BDI closed today at 636 points with a decrease of 20 points, showing again the volatility to where the market will be within after August.

In the SnP sector we have seen in total sales of 21 bulk / tanker and container vessels.

#### Bulkers

In the kamsarmax sector M/v United Fortune – 82,600 Dwt / 2011 Blt Tsuneishi ,Japan sold to clients of Swiss Marine based in Greece at \$ 14.8 Mil, while back in May M/V Archimedes Blt in Korea sold at \$ 14.4 Mil. M/v Js Meuse – 63,500 Dwt / 2012 Blt Yangzhou , China sold in line with the market at \$12.8 Mil to undisclosed buyers. In the supramax sector Clients of Eagle bulk disposed their 4 vessel Kittiwake – 53,146 Dwt / 2002 Blt Imabari , Japan at \$ 4.2 to Chinese buyers while M/v Triple Ever – 52,454 Dwt / 2005 Blt Tsuneishi , Japan sold to Bangladeshi at \$ 7.35 Mil . The handysize M/v Bulker Alessia 35,000 Dwt / 2010 Spp , Korea sold at \$ 9.2 Mil While clients of Empire Navigation purchased M/v Ethel L – 34,999 Dwt / 2010 Blt Spp , Koreas sold at \$ 9 Mil , the same buyers acquired last month the 2011 Blt handysize Quinn J for the price slightly above mid \$9 mill.

#### Tankers

Brent rate showing a improvement closing today \$44,36 / barrel while during week the levels were quite lower at \$42,08/ barrel. In wet market clients of Eurotankers seems to be the new owner of vlcc Kaminesan – 299,798 Dwt/ 2003 Blt Universal Japan at \$ 28.5 Mil , \$ 10.0 mill lower than it would have been at the start of 2016. Following the sale of Genmar Vision last week M/t Genmar Victory – 312 ,638 Dwt / 2001 Blt Hyundai Heavy , Korea sold to undisclosed buyers at \$29.0 Mil , achieving one million above her exact sister vessel. M/t Akama – 47,996 Dwt / 2003 Blt Iwagi , Japan which have been inspected by more that 6 buyers finally sold at \$ 11.5 to Indonesians with long subs.

#### Demolition

This week beaching total includes 7 Bulkers, 1 Containers, 2 Tanker and 1 Miscellaneous. Total week's numbers of 11 vessels being scrapped something that shows a small improvement compared to last week. Level for Subcontinent are region \$255 – 265 per ldt. Meanwhile, Turkey's market levels are rgn of \$185-190 per ldt.

## Second Hand Sales

### Bulk Carriers

| Name               | Dwt    | YoB  | Yard                      | SS      | Engine | Gear     | Price (mill.) | Buyer                     |
|--------------------|--------|------|---------------------------|---------|--------|----------|---------------|---------------------------|
| United Fortune     | 82,600 | 2011 | Tsuneishi , Japan         | 09/2016 | B&W    | -        | \$ 14.8       | Greek (Swiss Marine)      |
| Tsuneishi Zhoushan | 81,560 | 2016 | Tsuneishi Zhousan , China | -       | B&W    | -        | \$ 22.0       | Japan (Nisshin Shipping)  |
| Tsuneishi Zhoushan | 81,560 | 2016 | Tsuneishi Zhousan , China | -       | B&W    | -        | \$ 22.0       |                           |
| Js Meuse           | 63,500 | 2012 | Yangzhou , China          | 08/2017 | B&W    | 4 x 36 T | \$ 12.8       | Undisclosed               |
| Kittiwake          | 53,146 | 2002 | Imabari , Japan           | 07/2017 | B&W    | 4 x 30 T | \$ 4.2        | Chinese                   |
| Triple Ever        | 52,454 | 2005 | Tsuneishi , Japan         | 08/2020 | B&W    | 4 x 30 T | \$ 7.35       | Bangladeshi               |
| Bulker Alessia     | 35,000 | 2010 | Spp , Korea               | 04/2020 | B&W    | 4 x 35 T | \$ 9.2        | Undisclosed               |
| Ethel L            | 34,399 | 2010 | Spp , Korea               | 01/2020 | B&W    | 4 x 35 T | \$ 9.0        | Greek (Empire Navigation) |

### Tankers

| Name              | Dwt     | YoB  | Yard                            | SS      | Engine | Price (mill.) | Buyer  |
|-------------------|---------|------|---------------------------------|---------|--------|---------------|--|
| Genmar Victory    | 312,638 | 2001 | Hyundai Heavy , Korea           | 07/2016 | B&W    | \$ 29.0       | Undisclosed  |
| Kaminesan         | 299,798 | 2003 | Universal, Japan                | 07/2018 | B&W    | \$ 28.5       | Greek (Eurotankers)  |
| Navig8 Solidarity | 110,000 | 2015 | Sungdong , Korea                | -       | B&W    | \$ 38.4       | USA (Bank of Communications)<br><br>10 Yr BBB With Purchase Option |
| Navig8 Solace     | 110,000 | 2016 | Sungdong , Korea                | -       | B&W    | \$ 40.2       |  |
| Navig8 Stability  | 110,000 | 2016 | Sungdong , Korea                | -       | B&W    | \$ 40.2       |  |
| Akama             | 47,996  | 2003 | Iwagi , Japan                   | 11/2018 | B&W    | \$ 11.5       | Indonesian   |
| Lynda Victory     | 40,577  | 1996 | 3 Maj Brodogradiliste , Croatia | 12/2019 | Sulzer | \$ 8.5        | Indian   |
| North Contender   | 19,925  | 2005 | Fukuoka , Japan                 | 05/2020 | B&W    | \$ 18.8       | Vietnamese   |
| Alsterstern       | 17,080  | 1994 | Mtw , Germany                   | 10/2019 | Man    | \$ 5.7        | Undisclosed  |
| Showa Maru        | 5,700   | 2007 | Kanasashi , Japan               | 11/2017 | Hansin | \$ 7.0        | Japanese (Uyeno Transtech)   |

### Containers

| Name            | Teu   | YoB  | Yard               | SS      | Engine | Gear                 | Price (mill.) | Buyer       |
|-----------------|-------|------|--------------------|---------|--------|----------------------|---------------|-------------|
| Pontremoli      | 2,646 | 2006 | Jurong , Singapore | -       | B&W    | -                    | \$ 4.0        | Swiss (Msc) |
| Hansa Centurion | 1,645 | 1998 | Hanjin Hi , Korea  | 10/2018 | B&W    | 2 x 40 T<br>1 x 10 T | \$ 3.5        | Far Eastern |
| Stadt Rotenburg | 1,096 | 2003 | Damen , Ukraine    | 12/2018 | Man    | 2 x 45 T             | \$ 3.2        | Greek       |

### Indicative Values - Bulk Carriers

| Size                | Prompt Resale | 5 years | 10 years | 15 years |
|---------------------|---------------|---------|----------|----------|
| Capesize            | 34            | 25      | 14.5     | 9        |
| Panamax - Kamsarmax | 22            | 15      | 9        | 4        |
| Supramax - Ultramax | 21            | 14      | 8        | 3        |
| Handysize           | 17            | 10      | 6        | 3        |

### Indicative Values - Tankers

| Size    | Prompt Resale | 5 years | 10 years | 15 years |
|---------|---------------|---------|----------|----------|
| VLCC    | 85            | 60      | 44       | 25       |
| Suezmax | 59            | 47      | 33       | 20       |
| Aframax | 49            | 35      | 22       | 15       |
| Panamax | 41            | 29      | 19       | 13       |
| MR      | 32            | 24      | 14.5     | 11       |

## Demolition & Newbuilding

### Demolition Sales

| Vessel          | Type          | Built | Ldt    | Dwt     | Price (\$) | Country    | Comments             |
|-----------------|---------------|-------|--------|---------|------------|------------|----------------------|
| Lentera Bangsa  | Tanker        | 1983  | 21,511 | 127.575 | 169        |            | "As Is" Indonesia    |
| Naxihe          | Container     | 1997  | 13,915 | 44.911  |            | China      |                      |
| Stolt Emerald   | Tanker        | 1986  | 11,510 | 38.719  | (P&C)      | India      |                      |
| Samudera Bangsa | BC            | 1997  | 10,201 | 72.421  | 254        | Bangladesh |                      |
| Benita          | BC            | 1998  | 7,586  | 44.183  | (P&C)      | India      |                      |
| Agile           | Miscellaneous | 1978  | 6,264  | 8.250   | (P&C)      |            | "As Is" South Africa |
| Moonvazs        | BC            | 1983  | 5,586  | 22.457  | 250        | Bangladesh |                      |
| Apisara Naree   | BC            | 1996  | 4,498  | 18.596  | 265        | India      |                      |
| Ocean Wind      | BC            | 1979  | 4,128  | 14.960  | 240        | India      |                      |
| Vanguard        | BC            | 1985  | 3,200  | 9.655   | (P&C)      | India      |                      |
| Cagayan         | GC            | 1986  | 2,999  | 7.023   | (P&C)      | India      |                      |
| Angas           | LPG           | 1984  |        | 1.872   | (P&C)      | Turkey     |                      |
| Hua Shan Hai    | BC            | 1998  |        | 72.769  | (P&C)      | China      |                      |

### Indicative Demolition Prices

| Country    | Tanker Prices | Bulker Prices |
|------------|---------------|---------------|
| India      | 270           | 255           |
| Bangladesh | 275           | 260           |
| Pakistan   | 265           | 265           |
| China      | 175           | 175           |
| Turkey     | 175           | 170           |

## ***Dry Bulk Chartering***

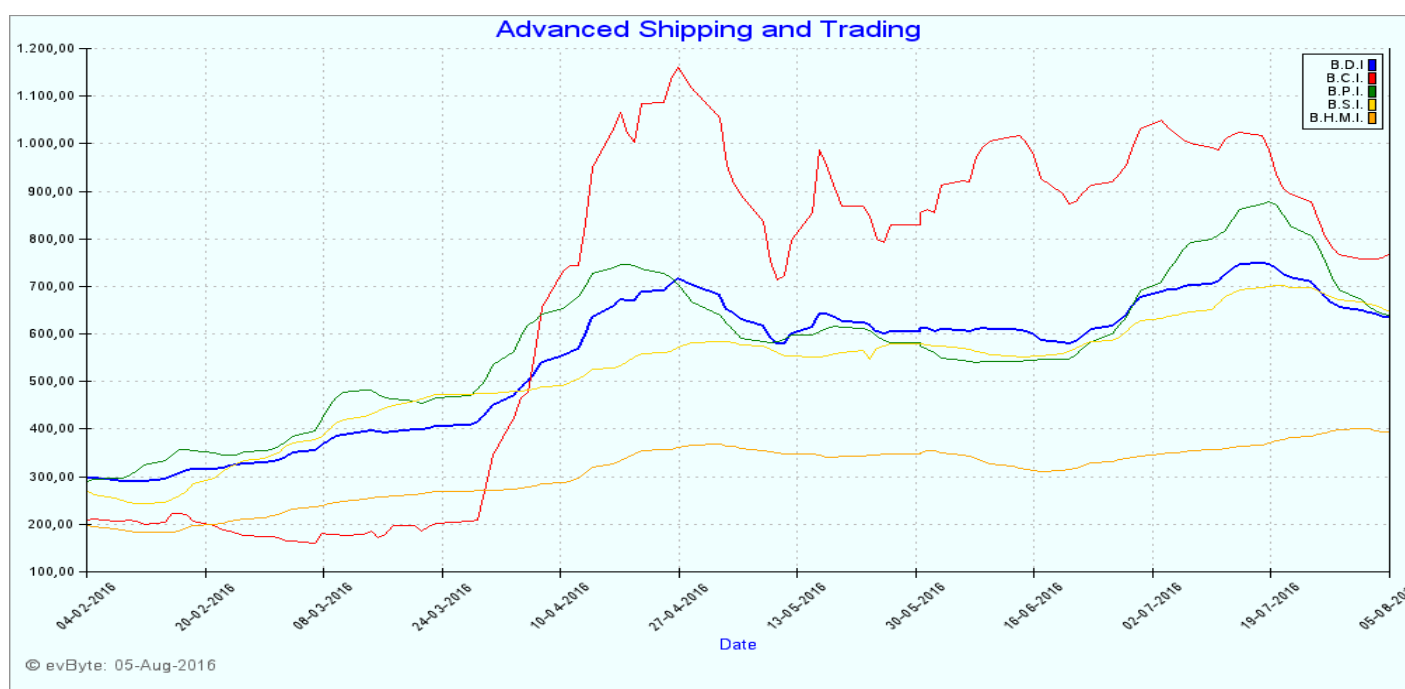
**Week 31** saw Turkey officially announcing the implementation of an import duty of usd 15.00 pmt on every coal parcel imported for use in its power generation industry. The Chinese government is said to be planning a merger between its four largest steel mills resulting into two giant ones instead, located in the North and the South of the country respectively. The port of Santos is reported to have set a new record of 57.7 million tons moved during the first six months of 2016, its three major exports being soybeans, sugar and coffee. While Melbourne-based miner Rio Tinto has announced the decision to proceed with the development of its Silver grass iron ore mine in the Pilbara region, **Capesize** rates on the key West Australia / China route have now fallen at high usd 3.00's pmt. Brazilian iron ore parcels into China are currently paying at high usd 8.00's pmt. Vale's iron ore parcels out of its TelukRubiah distribution terminal are worth high usd 2.00's pmt into China. South African iron ore into China is being reported at very low usd 6.00's pmt. Australian round trips into China are rating in the mid usd 5,000's pd. Brazilian trips into China are generally being reported in the usd 8,000/9,000 pd range plus a usd 110,000ish ballast bonus basis delivery Singapore. Short period employment is being reported in the low/mid usd 9,000's range.

Amidst reports that adverse weather conditions are hampering with the soybean harvest in Argentina, South American **Kamsarmax / Panamax** grain trips into China are currently paying low/mid usd 7,000's pd plus usd 230/250,000 ballast bonus. Continent direction is paying low/mid usd 7,000's pd. US Gulf fronthaul grain trips are being reported at mid/high usd 9,000's pd basis Gibraltar delivery. Alternatively, low usd 10,000's pd plus a usd 200,000ish ballast bonus basis APS delivery. US Gulf grain trips into the Continent are rating at mid usd 7,000's pd. Intercontinental coal trips at high usd 5,000's pd. Fronthaul trips via Black Sea are paying in the mid usd 12,000's pd range and via Continent at usd 10,000 pd. Indonesian trips into India are generally worth mid/high usd 6,000's pd and low usd 5,000's pd into China. Australian trips into China are being reported at low usd 5,000's pd and mid usd 5,000's pd into India, both basis South China delivery. North Pacific round grain trips into the Far East are being reported at usd 6,000 pd. Usd 5,400 pd for a 6/9 months' period employment with Far East delivery.

A reposition fixture for a China opening **Ultramax** into the Mediterranean at usd 4,250 pd for the first 65 days and usd 7,000 for the balance. West Africa direction is being reported at usd 5,000 for the first 60 days and usd 7,250 for the balance. Chinese **Supramax** steel trips into Southeast Asia are being reported at low/mid usd 6,000's pd. Nickel ore round trips into China via the Philippines are rating at low usd 7,000's pd. Indonesia / China trips are being reported at low usd 6,000's pd basis Singapore delivery. Better rates on the same route for Ultramaxs at low usd 7,000's. South America / China grain trips are being reported at mid usd 9,000's pd plus a usd 95,000 ballast bonus basis APS delivery. Usd 8,100 pd for a US Gulf trip with woodpellets into the Continent. Black Sea into India very high usd 12,000's pd. Period employment is being reported at high usd 6,000's pd for 5/7 months' duration. Very limited activity in the **Handymax / Handysize** segment, where US Gulf trips into West Coast Central America are being reported at mid usd 11,000's pd. Fertilizer trips out of Red Sea and into Southeast Asia are rating at mid usd 3,000's pd. No period employments to report here.

### Baltic Indices (Friday Closing Values)

| Index | Week 31 | Week 30 | Change (%) |
|-------|---------|---------|------------|
| BDI   | 636     | 656     | 3.05       |
| BCI   | 770     | 768     | 0.26       |
| BPI   | 640     | 692     | 7.51       |
| BSI   | 647     | 671     | 3.58       |
| BHSI  | 394     | 399     | 1.25       |

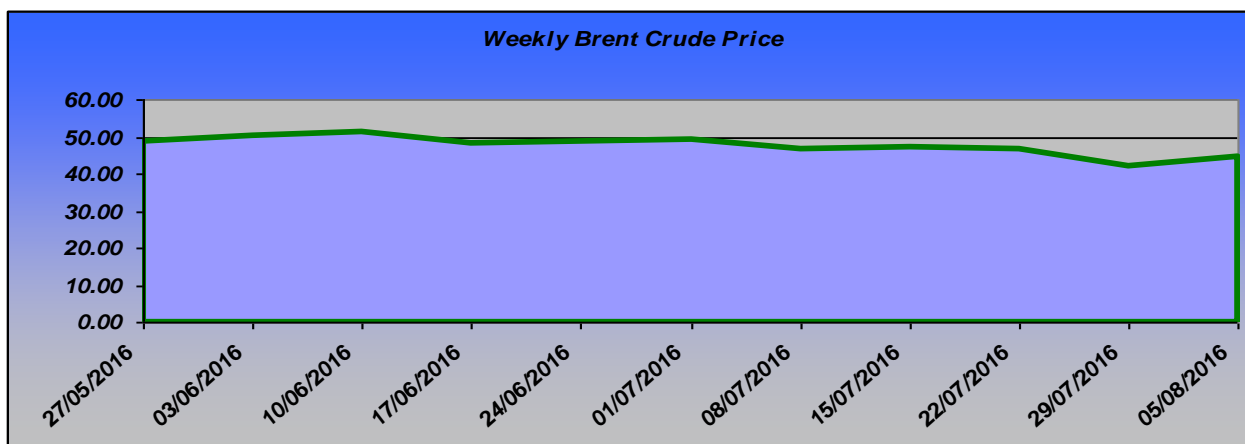
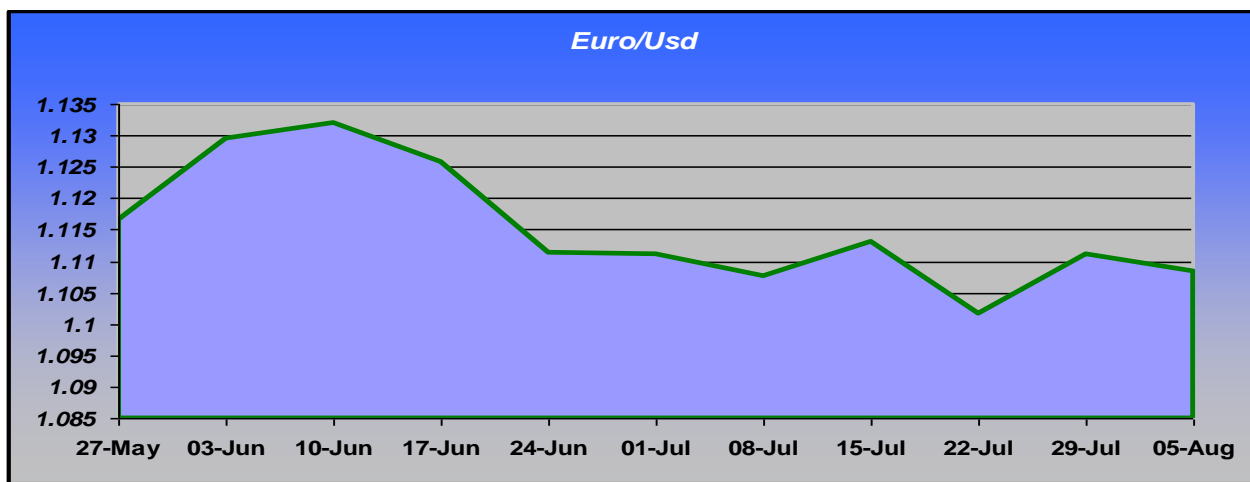


|                    |        |
|--------------------|--------|
| Sum                | 70766  |
| Minimum            | 290    |
| Maximum            | 748    |
| Average            | 548.57 |
| Standard Deviation | 144.31 |
| Median             | 606    |

## Key Indicators & Stock Markets

| Currency  | Week 31  | Week 30  | Change (%) |
|-----------|----------|----------|------------|
| EUR / USD | 1.1085   | 1.1112   | 0.24       |
| USD / JPY | 101.51   | 103.36   | 1.79       |
| USD / KRW | 1,110.67 | 1,120.24 | 0.85       |
| USD / NOK | 8.4825   | 8.5588   | 0.89       |

| Commodity        | Week 31 | Week 30 | Change (%) |
|------------------|---------|---------|------------|
| Brent Crude (BZ) | 44.36   | 42.08   | 5.42       |
| Natural Gas (NG) | 2.80    | 2.85    | 1.75       |
| Gold (GC)        | 1.356   | 1.341   | 1.12       |
| Copper           | 216.20  | 219.85  | 1.66       |
| Wheat (W)        | 406.75  | 406.25  | 0.12       |



### Bunker Prices

| Port      | IFO 380 | IFO 180 | MGO |
|-----------|---------|---------|-----|
| Piraeus   | 216     | 250     | 381 |
| Fujairah  | 226     | 270     | 505 |
| Singapore | 218     | 230     | 375 |
| Rotterdam | 215     | 235     | 353 |
| Houston   | 210     | 301     | 423 |

### Shipping Stock Prices – Dry Bulk

| Company                                | Stock Exchange | Week 31 | Week 30 | Change (%) |
|--|----------------|---------|---------|------------|
| Diana Shipping Inc (DSX)               | NASDAQ         | 2.39    | 2.52    | 5.16       |
| DryshipsInc (DRYS)                     | NASDAQ         | 0.39    | 0.37    | 5.41       |
| Euroseas Ltd (ESEA)                    | NASDAQ         | 2.14    | 1.85    | 15.68      |
| Eagle Bulk Shipping Inc (EGLE)         | NASDAQ         | 8.980   | 7.600   | 18.16      |
| Navios Maritime (NM)                   | NYSE           | 1.05    | 0.94    | 11.70      |
| Navios Maritime PTN (NMM)              | NYSE           | 1.47    | 1.38    | 6.52       |
| Paragon Shipping Inc (PRGN)            | NASDAQ         | 0.610   | 0.696   | 12.36      |
| Star Bulk Carriers Corp (SBLK)         | NASDAQ         | 4.181   | 4.000   | 4.53       |
| Seenergy Maritime Holdings Corp (SHIP) | NASDAQ         | 4.97    | 2.95    | 68.47      |
| Safe Bulkers Inc (SB)                  | NYSE           | 1.229   | 1.110   | 10.72      |
| Golden Ocean (GOGL)                    | NASDAQ         | 3.440   | 3.350   | 2.69       |

### Shipping Stock Prices – Wet

| Company                            | Stock Exchange | Week 31 | Week 30 | Change % |
|------------------------------------|----------------|---------|---------|----------|
| Capital Product Partners LP (CPLP) | NASDAQ         | 3.43    | 3.81    | 9.97     |
| TOP Ships Inc (TOPS)               | NASDAQ         | 5.41    | 3.05    | 77.38    |
| Tsakos Energy Navigation (TNP)     | NYSE           | 4.77    | 5.13    | 7.02     |



## *Shipping Stock Prices – Other*

| <i>Company</i>                          | <i>Stock Exchange</i> | <i>Week 31</i> | <i>Week 30</i> | <i>Change (%)</i> |
|---|-----------------------|----------------|----------------|-------------------|
| <i>Aegean Maritime Petrol (ANW)</i>     | <i>NYSE</i>           | <i>6.49</i>    | <i>6.38</i>    | <i>1.72</i>       |
| <i>Danaos Corporation (DAC)</i>         | <i>NYSE</i>           | <i>4.24</i>    | <i>4.26</i>    | <i>0.47</i>       |
| <i>StealthGasInc (GASS)</i>             | <i>NASDAQ</i>         | <i>3.60</i>    | <i>3.24</i>    | <i>11.11</i>      |
| <i>Rio Tinto (RIO)</i>                  | <i>NYSE</i>           | <i>32.45</i>   | <i>32.84</i>   | <i>1.19</i>       |
| <i>Vale (VALE)</i>                      | <i>NYSE</i>           | <i>5.98</i>    | <i>5.80</i>    | <i>3.10</i>       |
| <i>ADM Archer Daniels Midland (ADM)</i> | <i>NYSE</i>           | <i>43.86</i>   | <i>44.94</i>   | <i>2.40</i>       |
| <i>BHP Billiton (BHP)</i>               | <i>NYSE</i>           | <i>30.36</i>   | <i>29.56</i>   | <i>2.71</i>       |

### Legal Disclaimer

The information contained herein has been obtained by various sources. Although every effort has been made to ensure that this information is

accurate, complete and up-to-date, *Advanced Shipping & Trading S.A.* does not accept any responsibility whatsoever for any loss or damage

occasioned or claimed, upon reliance on the information, opinions and analysis contained in this report.

Research compiled by: *Advanced Shipping & Trading S.A. Market Research* on behalf of the Sale & Purchase, Dry Cargo Chartering and Tanker

Chartering Departments. For any questions, please contact: [research@advanced-ship.gr](mailto:research@advanced-ship.gr)