



ADVANCED
SHIPPING & TRADING S.A.

WEEKLY SHIPPING MARKET REPORT WEEK 34

WEEK 34 (22th Aug to 26th Aug 2016)

Market Overview

One step closer to the end of the summer and BDI is staying in a continuous increase. Today BDI closed at 720 with an improvement of 37 points as from last Friday. During this week in the SnP activity we have seen total sales of 22 Bulk / Tanker and Container vessels, 12 more than previous week.

Bulkers

In the Bulk sector we saw 16 vessels changing ownership, from Capesize to Handys, vessels of every type and trade. 3 Capesize were sold, with the 2 of them **Monegasque Eclat** and **Tigerilly** too Korean buyers clients of Sinokor for a total of \$ 29 mil. The 2011 Korean Cape **Hanjin Matsuyama** gained interest for inspection by 2 parties. The Chinese 2010 Post Panamax **Johannes Wulf** inspected by more than 4 buyers, including Greeks among others, while the 2005 Japanese **Germ Sophia** received interest from Indians and Middle Easterns. Clients of BW Marine seems to be the new owners of 2010 Kamsarmax **Mighty Sky**. In the Panamax the 2008 Japanese **Toro Orient** received interest and offers, others stating that may have been already sold. European made a move for the 2 JS Ultramaxes for a total of \$25.5 mil. 4 Supramax vessels sold and another 4 Handymax/Handysize vessels, among the buyers were Greeks. Meantime, the Supramax **Heroic** rumored to be under negos on the beginning of the week to Far Eastern buyers at levels of low \$ 7 mil. along with the 2006 Japanese **Fleet Phoenix** that inspected more than 5 buyers including 2-3 Greeks. Rumored Handysize this week, were the **Daisy K** hearing received offer at low \$ 8 mil and the 2006 **Tan Binh 243** that rumored to have receive an offer at rgn \$ 7 mil from Italians.

Tankers

Brent rates have shown for another time a downward trend. Last week's \$ 50.42 on today's \$ 49.48 per barrel makes a difference of \$ 0.94 margin per barrel. In the Wet Secondhand Market, further to last week's silence, this week 4 Tankers changed hands, 2 Aframax and 2 MR Tankers. Indonesians, Chinese and Middle Eastern were the buyers. In the meantime, Aframax River Eternity, although has been reported sold during this week, is still for sale and might be under negotiations.

Demolition

This week's beaches will be full of steel and iron, as 17 vessels been scrapped, 7 vessels more than previous week and 5 more BC along with GC. Levels for Subcontinent of \$ 255 – 265 per Ldt with some of the vessels to be over 270-285 per Ldt, mainly Containers. In Turkey we noticed same rates as previous week's scrap prices with levels \$ 170 – 180 per Ldt.

Second Hand Sale

Bulk Carriers

Name	Dwt	YoB	Yard	SS	Engine	Gear	Price (mill.)	Buyer
Shin Heiryu	203,315	2003	Universal , Japan	04/2021	B&W	-	\$ 10.4	Chinese
C. Blossom	179,600	2009	Hyundai Heavy , Korea	07/2019	B&W	-	\$ 18.7	Far Eastern
C.Atlas	179,185	2009	Hyundai Heavy , Korea	06/2019	B&w	-	\$ 18.7	
Monegasque Eclat	176,955	2006	Namura , Japan	07/2021	B&W	-	\$ 14.5	S.Korean (Sinokor)
Tigerlily	169,237	2008	Daehan, Korea	11/2018	B&W	-	\$ 14.5	
Mighty Sky	81,502	2010	Universal , Japan	06/2020	B&W	-	\$ 14.0	(Bw Marine)
Js Loire	63,500	2012	Yangzhou , China	06/2017	B&W	4 x 35 T	\$ 12.75	Europeans
Js Rhin	63,500	2012	Yangzhou , China	10/2017	B&W	4 x 35 T	\$ 12.75	
Conti Fuchsit	57,000	2012	Cosco , China	06/2017	B&W	4 x 30 T	\$ 7.0	Undisclosed
Conti Flint	57,000	2012	Cosco , China	03/2017	B&W	4 x 30	\$ 7.0	
United Jalua	53,414	2010	Ha Long Quang , Vietnam	03/2020	B&W	4 x 36 T	\$ 5.8	Undisclosed
Temara	53,410	2007	Chengxi , China	04/2017	B&W	4 x 36 T	\$ 5.8	Greeks
Ocean King D	47,314	2001	Minami , Japan	11/2016	B&W	4 x 30 T	\$ 3.5	Greek
Wan Yang 36	38,183	2011	Jiangsu , China	12/2016	B&W	4 x 30 T	Rmb 45.05 Auction	Chinese
Great Morning	28,710	2004	Shin Kochi , Japan	08/2019	Mitsubi shi	4 x 30 T	\$ 4.2	Greek (Team Fuel)
Aroma	28,509	2009	I-S , Japan	09/2019	B&W	4 x 30,5 T	High \$ 6.0	Undisclosed

Tankers

Name	Dwt	YoB	Yard	SS	Engine	Price (mill.)	Buyer
Csk Valiant	107,200	2003	Imabari , Japan	03/2018	B&W	\$ 18.0	Indonesian (Waruna)
Great White	104,024	1999	Samsung Heavy, Korea	02/2019	B&W	\$ 13.0	UAE (Onex)
Maple Express	45,798	2002	Minami , Japan	07/2017	B&W	\$ 12.0	Chinese (Hai Lihn)
Nord Thumbelina	38,461	2006	Guangzhou , China	09/2016	B&W	\$ 13.0	(Valloebey Shipping)

Containers

Name	Teu	YoB	Yard	SS	Engine	Gear	Price (mill.)	Buyer
Mare Caribicum	4,038	2000	Hyundai Heavy , Korea	12/2020	Sulzer	-	Undisclosed	Undisclosed
Merkur Cloud	1,608	1996	Mtw , Germany	11/2016	Sulzer	3 x 40 T	\$ 2.0	Far Eastern

Indicative Values - Bulk Carriers

Size	Prompt Resale	5 years	10 years	15 years
Capesize	36	24	13	7
Panamax - Kamsarmax	23	14	8	5
Supramax - Ultramax	21	12	7	4
Handysize	16	9	6	3

Indicative Values - Tankers

Size	Prompt Resale	5 years	10 years	15 years
VLCC	84	60	42	26
Suezmax	58	45	32	20
Aframax	50	35	23	15
Panamax	42	33	20	14
MR	33	24	17	10

Demolition & Newbuilding

Demolition Sale

Vessel	Type	Built	Ldt	Dwt	Price (\$)	Country	Comments
Box Hongkong	Container	1995	24,061	67.637	283		"As Is" Hong Kong - incl. 250mt ROB
Seaspan Expedito	Container	2003	21,563	63.098	281		"As Is" Singapore
SeaspanEfficiency	Container	2003	21,501	63.160	276		"As Is" Singapore
Bolkar	BC	1998	9,706	41.488	(P&C)	Bangladesh	
Wienawski	GC	1992	9,484	22.130	(P&C)	India	
Sam	Tanker	1991	8,198	41.448	(P&C)	Pakistan	
Farouk	BC	1983	8,000	33.005	(P&C)	Pakistan	
Atlantic Concert	RoRo	1984	7,514	51.648	(P&C)	India	
Sireen B	BC	1984	5,214	21.339	253	Pakistan	
Lapponian Reefer	Reefer	1992	4,888	11.095	(P&C)	India	
Dream True	GC	1984	4,405	11.242	246	Pakistan	
Armada Hawk	Misc	1978	3,681	4.338	230		"As Is" Labuan
Son	BC	1990		46.864	(P&C)	India	Woodchip Carrier
Tianronghai	BC	2000		171.861	(P&C)	China	
Captain Tsarev	Container	1982		14.033	(P&C)	Local	
FSU Soorena	Tanker	1975		314.465	(P&C)		"As Is" Iran
Grampian Otter	Offshore	1983		0.941	(P&C)	Denmark	
Cyclone	Offshore/Tug	1981		1.080	(P&C)	Turkey	

Indicative Demolition Prices

Country	Tanker Prices	Bulker Prices
India	275	255
Bangladesh	280	260
Pakistan	265	265
China	175	170
Turkey	175	170

Newbuilding

Tankers

No	Type	Dwt	Yard	Delivery	Owner	Price (mill.)	Comments
2	Vlcc	300,000	JMU , Japan	2018	Jx Ocean	Undisclosed	
1	Vlcc	300,000	JMU , Japan	2018	Kyoei Tanker	Undisclosed	
2	Suezmax	158.000	Hhi , Japan	2018	Enterprises Ship & Trading	\$ 110.0	

Dry Bulk Chartering

Not much evident change in the Dry cargo market during **Week 34**. Sentiment was positive for **Capesize** vessels with rates moving up towards the end of the week and especially in the Pacific Basin. Pacific rounds have made considerable gains fetching around \$8,000/d. TA rounds have remained relatively unchanged at around \$5,000/d. Front hauls have also risen to hit mid \$12,000/d on 180k vessels.

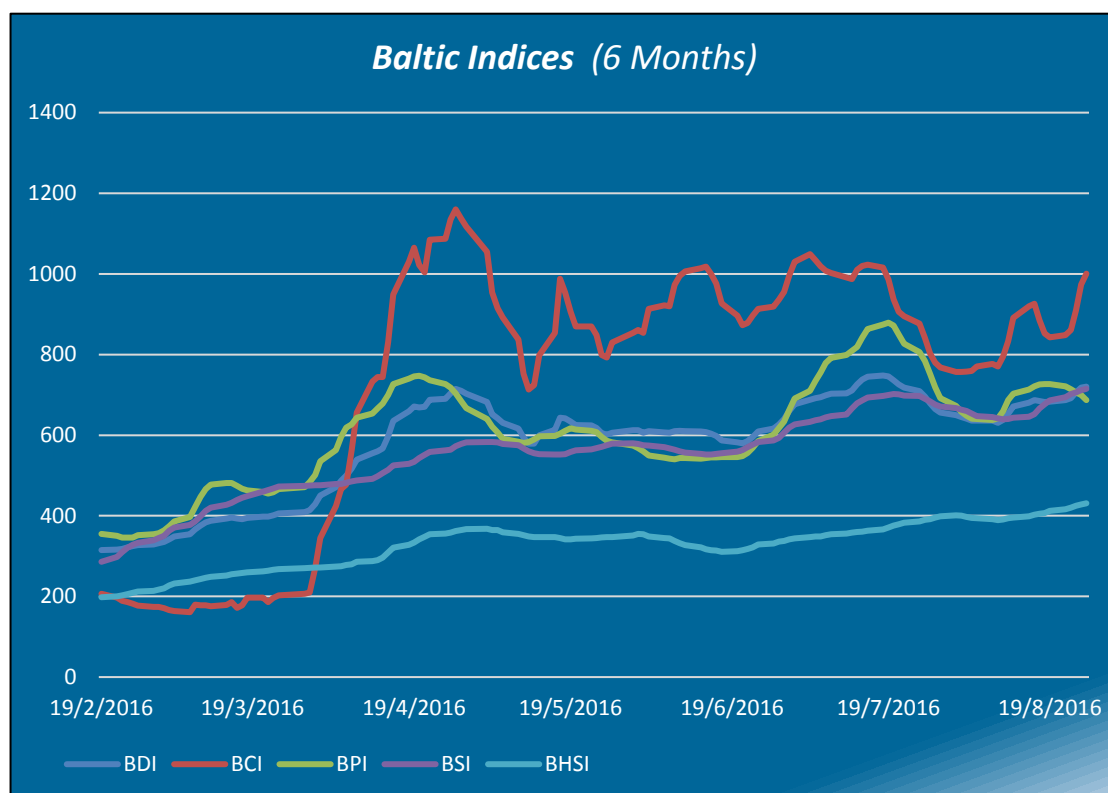
Kamsarmax / Panamax rates have been a bit softer than last week. Front haul trips ex US Gulf are rating at mid \$7,000's plus a \$260,000/270,000 ballast bonus basis APS delivery. South American grain trips into China are being reported in the mid \$7,000's daily plus \$230,000 bb basis APS delivery. UKC-Med front hauls remain in the low teens of \$10-11,000 daily. Intercontinental round trips are rating in the \$7,000/8000 pd range. TA rounds seem to be under pressure drifting into the mid \$5,000s on modern 74-76000 dwt tonnage. North Pacific round trips into the Far East are worth mid \$5,000's pd. Indonesian round coal trips into China are being reported at mid/high usd 5,000's pd. Australian round trips with iron ore give Kamsarmaxes low \$6,000s on Chinese redelivery. One period employment has surfaced at usd 6,750 pd for 5/8 months' duration.

Surging to new heights, TA **Supramaxes** move swiftly toward \$10,000 on modern tonnage. USG positions are fixed at around \$12,500/d to Spore-Japan while the same run full India is getting an even higher \$13,500/d. Continental front hauls have levelled at \$10,000 daily. Black Sea front hauls can fetch around \$12,000/d. Pacific rounds are rising into the high \$6,000s. The market in the Indian Ocean is not exciting with Owners struggling to fix at mid \$4,000's levels for a trip to China. Rates from South Africa have improved to \$9,500/d for trips East. Indo rounds are stable in the \$6,000s. Short period is worth around \$6,500-\$7,000/d. A 2005 built vsl was fixed at \$9,500/d for min 105/max 120 days with USEC delivery. A modern Ultramax was committed for 10/12 months trading at 112% of BSI Index. The Chinese coastal market seems to be booming where Supramax vessels get as high as \$20,000/d.

Handy/Handymax size market remains upbeat almost everywhere. The Black Sea-Emed area remains in sharp focus as trips to the Continent are worth beyond \$6,000/d. Handysize tonnage has seen \$7,900/d for a trip from the Black Sea to Turkish Med. From Wmed a 35,000 dwt vsl was fixed to Brazil at \$7,000 daily. In the East demand for period is high with a 32,000 dwt vsl having been rated at \$5,750 daily for 3-5 months with Spore delivery. Back haul rates for handy size are hovering at around \$5,000 daily to the Med-Continent.

Baltic Indices (Friday Closing Values)

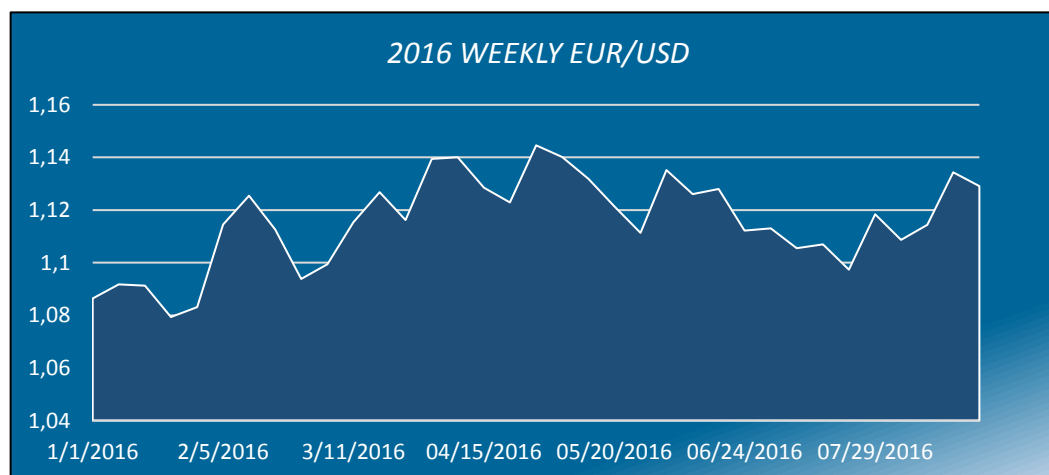
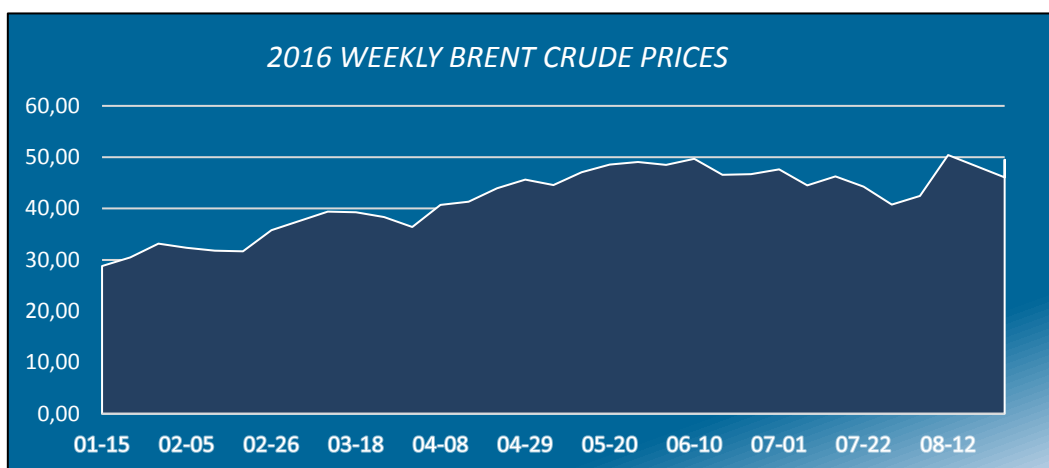
Index	Week 34	Week 33	Change (%)
BDI	720	683	5.42
BCI	1001	843	18.74
BPI	687	727	5.5
BSI	715	686	4.23
BHSI	431	412	4.61



Key Indicators & Stock Markets

Currency	Week 34	Week 33	Change (%)
EUR / USD	1.1291	1.1343	0.46
USD / JPY	100.47	100.12	0.35
USD / KRW	1,113.58	1,116.07	0.22
USD / NOK	8.2181	8.1932	0.30

Commodity	Week 34	Week 33	Change (%)
Brent Crude (BZ)	49.48	50.42	1.86
Natural Gas (NG)	2.83	2.66	6.39
Gold (GC)	1,327.6	1,352.4	1.83
Copper	209.75	217.10	3.39
Wheat (W)	423.00	442.50	4.41



Bunker Prices

Port	IFO 380	IFO 180	MGO
Piraeus	260	280	440
Fujairah	256	295	510
Singapore	255	262	420
Rotterdam	240	267	420
Houston	238	335	485

Shipping Stock Prices – Dry Bulk

Company	Stock Exchange	Week 34	Week 33	Change (%)
Diana Shipping Inc (DSX)	NASDAQ	2.40	2.51	4.38
DryshipsInc (DRYS)	NASDAQ	0.80	1.01	20.79
Euroseas Ltd (ESEA)	NASDAQ	1.73	1.75	1.14
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	7.07	5.49	28.78
Navios Maritime (NM)	NYSE	0.97	1.05	7.62
Navios Maritime PTN (NMM)	NYSE	1.50	1.65	9.09
Paragon Shipping Inc (PRGN)	NASDAQ	0.51	0.49	4.08
Star Bulk Carriers Corp (SBLK)	NASDAQ	4.13	4.20	1.67
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	3.80	3.78	0.53
Safe Bulkers Inc (SB)	NYSE	1.27	1.27	0.00
Golden Ocean (GOGL)	NASDAQ	3.57	3.56	0.28

Shipping Stock Prices – Wet

Company	Stock Exchange	Week 34	Week 33	Change %
Capital Product Partners LP (CPLP)	NASDAQ	3.50	3.65	4.11
TOP Ships Inc (TOPS)	NASDAQ	4.77	4.37	9.15
Tsakos Energy Navigation (TNP)	NYSE	5.02	5.08	1.18

Shipping Stock Prices – Other

Company	Stock Exchange	Week 34	Week 33	Change (%)
Aegean Maritime Petrol (ANW)	NYSE	10.39	10.28	1.07
Danaos Corporation (DAC)	NYSE	3.40	3.80	10.53
StealthGasInc (GASS)	NASDAQ	3.35	3.33	0.60
Rio Tinto (RIO)	NYSE	31.82	32.63	2.48
Vale (VALE)	NYSE	5.64	5.91	4.57
ADM Archer Daniels Midland (ADM)	NYSE	42.56	43.57	2.30
BHP Billiton (BHP)	NYSE	32.35	32.51	0.49

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