

Market overview

The Hellenic Shipbrokers Association has the pleasure to announce that the much-anticipated "Pireas 2017" Shipbrokers Dinner & Global Shipbrokers Forum that will once again unite the Shipping community at the very place it was born, Greece! With Advanced Shipping & Trading as a sponsor day 1 Thursday, 15th June has been successfully completed at the Metropolitan Hotel Athens. With Day 2 Friday, 16th June the Shipbrokers Dinner venue will take place Glyfada Golf Club of Athens.

Bulkers

On the Kamsarmax size, the "Ocean Phoenix I" 82.471 dwt blt 2007 Tsuneishi Japan has been reported as sold to Greek buyers at \$ 13.5 mill, maintaining the same momentum with the last sale at \$ 13 mill.

On the Supramax size, the "Bw Indigo" (ex Indigo Spera) 56.100 dwt built 2011 Japan is reported sold to Greeks at \$ 15.4 mill. Moreover, we saw the similar age and size "Privaegean" 56.000 dwt but built 2011 in Hantong China sold to Greeks clients of StarBulk at \$ 10 mill. Also, the "Precious Wind" 52.551 dwt built 2001 Shin Kurushima Japan has been reported as sold to also Greek clients.

On the Handymax size, Nomikos has sold the "Astra" 48.800 dwt built 2004 Ihi Marine Japan to undisclosed at levels \$ 8 mill. Interesting will be to see from the same owners what levels will "Corona" get as she is presently at Sunderland discharging.

Tankers

On the suezmax size, Mr Diamadidis of Delta Tankers has been a busy man with the purchase of two resales, "Hyundai Samho S852" & "Hyundai Samho S853" 159.000 dwt built 2017 Hyndai Samho Korea at \$ 56.5 – 57 mill each. Following the latter sale, Nowegian Ocean Yield also purchased a resale similar size suezmax, "Poliegos" 157.540 dwt built 2017 Sungdong Korea at \$ 54 mill including a 14 years BBB. Finally, and ending the Suezmax resale storm the two "New Times 0315825" & "New Times 0315826" 157.500 dwt built New times China at levels \$52 mill to undisclosed buyers.

Demolition

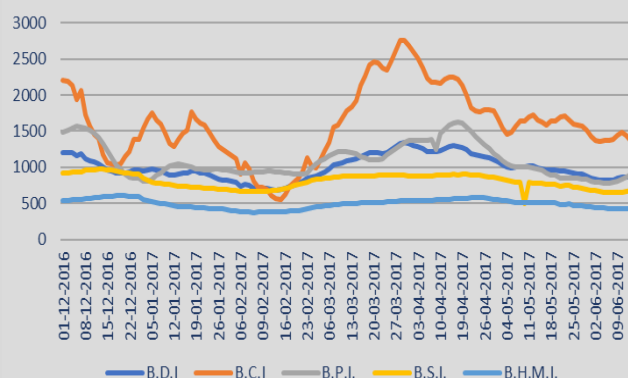
For another week, demolition shown negativity on demand something that is followed by lower pricing. Price levels still with declining figures with rgn \$ 310-335 for BC and \$ 330-355 for Tankers on Subcontinent yards. Bangladesh yards has been noticed to pay less than Pakistan, India. Stabilization in Turkey and Chinese yards with levels at rgn \$ 230-245 for BC and Tankers. Something that is worth mentioned , are they 3 Tankers that demolished, 2 in Subcontinent(India) and 1 China. 4 GC/BC vessels headed to the beaches ,each 2 were divided to China and Subcontinent(Pakistan/Bangladesh). Container demand is still low, only with 1 vessel to China . Total sales (14) remained at same as previous weeks, around 15 vessels per week.

Baltic Indices (Friday Closing Values)

" Dry Bulk "

Index	Week 24	Week 23	Change (%)
BDI	851	830	2,53
BCI	1213	1374	11,72
BPI	964	792	19,44
BSI	701	674	4,01
BHSI	435	446	2,47

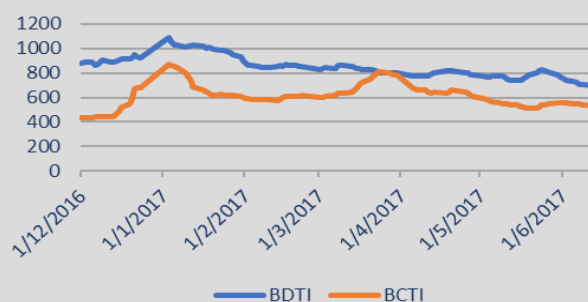
Baltic Index



" Tanker "

Index	Week 24	Week 23	Change (%)
BDTI	705	756	6,75
BCTI	522	559	6,62

Baltic Index



Indicative Demolition Prices

Country	Tanker Prices	Bulker Prices
India	350	330
Bangladesh	330	310
Pakistan	355	335
China	240	230
Turkey	245	235



REPORTED SALES

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WEEK 24 (9th Jun to 16th Jun 2017)

Capesize

West Australian iron ore rates into China kept rating during **Week 24** in the mid/high usd 5.00's pmt range. Brazilian iron ore rates into China at high usd 12.00's pmt levels. Majority of Pacific round trips via Australia have been reported at usd 13,000 pd levels. No period activity to report here.

Kamsarmax/Panamax

A reposition fixture for an Ultramax at usd 4,000 pd for the first 65 days and usd 9,500 pd thereafter, for a trip ex China into the Mediterranean. North Pacific round trips into the Far East have been rating in the usd 7,000/8,000 pd range. Pacific round trips via Australia and Indonesia have been rating in the usd 6,000/7,000 pd range. A number of 75,000 mts Australian coal parcels into India have been reported at high usd 10.00's pmt levels. Atlantic fronthauls basis US Gulf delivery have been rating at mid usd 9,000's pd levels plus a usd 450,000ish ballast bonus. South American grain trips into the Far East have been mostly reported in the low/mid usd 9,000's pd levels plus a usd 450,000ish ballast bonus basis APS delivery. Intercontinental coal trips are being reported at mid usd 8,000's pd levels. Period employments have been reported in the usd 8,000/9,000 pd range.

Ultramax / Supramax

Indonesian coal trips into China have been offered in the usd 7,000/8,000 pd range basis Singapore delivery. Nickel ore round trips via the Philippines into China at usd 7,000's pd levels. Persian Gulf limestone trips into India have been offered in the usd 6,000/7,000 pd range basis APS delivery. South African coal trips into India at usd 14,000 pd levels basis APS delivery. Usd 18,500 pd for a US Gulf petcoke run into India. South American fronthaul trips in the low/mid usd 12,000's pd range plus a usd 250,000ish ballast bonus. Usd 11,000 for a South American iron ore run into the Continent. Period employments kept rating in the usd 8,000/9,000 pd range.

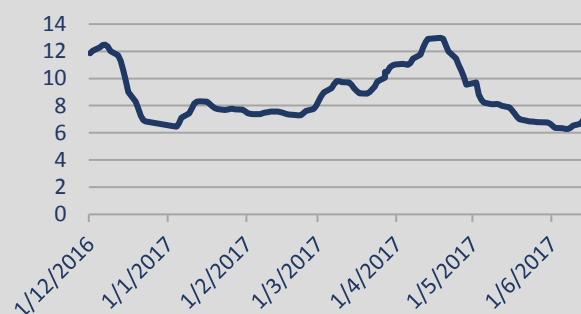
Handymax / Handysize

Another quiet week for this segment. Trips within the Pacific and the Indian oceans continued rating in the usd 5,000/6,000 pd range. Usd 6,000 pd for a Continental trip with grains into the US East Coast. South American trips towards the Continent have fallen at mid usd 8,000's pd levels. West Coast Central America direction at usd 13,000 pd. Usd 8,500 pd for a US Gulf trip into the Mediterranean. No period activity to report here.

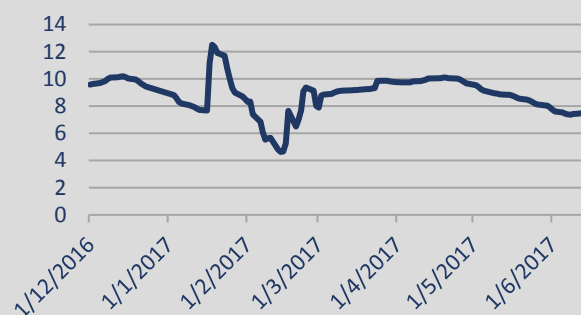
Capesize



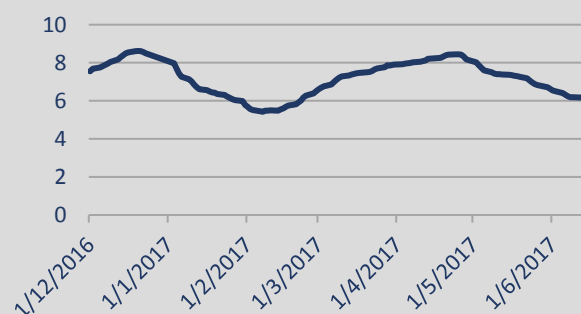
Panamax



Supramax



Handymax





REPORTED SALES

WEEK 24 (9th Jun to 16th Jun 2017)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Kamsarmax	Ocean Phoenix I	82,471	2007	Tsuneishi , Japan	12/2021	B&W	-	\$ 13.5	Greek	
Supramax	Privaegean	56,582	2011	Hantong , China	05/2021	B&W	4 x 36 T	\$ 10.0	Greek (StarBulk)	
Supramax	BW Indigo	56,000	2011	Mitsui Chiba , Japan	08/2020	B&W	4 x 30 T	\$ 15.4	Greek	
Supramax	Precious Wind	52,551	2001	Shin Kurushima , Japan	04/2021	Mitsubishi	4 x 30 T	\$ 6.6	Greek	
Handymax	Astra	48,821	2004	Ihi Marine, Japan	01/2019	Sulzer	4 x 30 T	\$ 8.0	Undisclosed	
Handysize	Jia Tai	35,112	2011	Zhejiang , China	12/2021	B&W	4 x 25 T	\$ 6.8	Chinese	
Handysize	Voge Emma	36,839	2011	Hyundai Mipo , Korea	04/2021	B&W	4 x 30,5 T	\$ 11.0	Norwegian (Fearnley Finance & Ks Fund)	
Handysize	Voge Mia	31,440	2011	Hyundai Mipo , Korea	05/2021	B&W	4 x 30,5 T	\$ 110.		

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price(mill)	Buyer	Comments
Suezmax	Hyundai Samho S852	159,000	2017	Hyundai Samho , Korea	-	B&W	\$ 56.5	Greek (Delta Tankers)	
Suezmax	Hyundai Samho S853	159,000	2017	Hyundai Samho , Korea	-	xxx	\$ 56.5		
Suezmax	Poliegos	157,540	2017	Sungdong, Korea	01/2017	Wartsila	\$ 54.0	Norwegian (Ocean Yield)	Incl 14 yrs BBB
Suezmax	New Times 0315825	157,500	2017	New Times , China	-	B&W	\$ 52.0	Undisclosed	
Suezmax	New Times 0315826	157,500	2017	New Times , China	-	B&W	\$ 52.0		
Mr	Nord Integrity	48,026	2010	Iwagi , Japan	22/7/2020	B&W	\$ 17.5	Greek	



REPORTED SALES

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WEEK 24 (9th Jun to 16th Jun 2017)

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price(mill)	Buyer	Comments
CPT	Agdash	13,030	2007	Krasnoye , Russia	10/2017	Wartsila	Undisclosed	Turkish	
LPG	Gas Emperor	5,599	1994	Kitanihon , Japan	11/2019	Mitsubishi	\$ 2.7	Vietnamese (FGAS Petrol Co)	
LPG	Gas Icon	5,588	1994	Kitanihon , Japan	12/2018	Mitsubishi	\$ 2.7		
LPG	Sigas Sonja	4,866	2007	Murakami Hide , Japan	07/2020	Mitsubishi	Undisclosed	S. Korean (Duck Yang Shipping)	
LPG	Lady Elena	4,288	1998	Tachibana , Japan	08/2018	Mitsubishi	\$ 3.5	S.Korean	
LPG	Anette Kosan	3,844	2001	Shitanoe , Japan	07/2021	Mitsubishi	\$ 5.0		
LPG	Gammagas	3,593	1992	Dunston Hesle , U.K	08/2017	Mak	\$ 0.9	Turkish (Argaz)	

Container

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	E.r Tianan	8,533	2005	Hyundai Samho , Korea	02/2020	B&W	-	\$ 26.0	Undisclosed	
Sub Panamax	Cape Melville	2,742	2005	Aker , Germany	06/2020	B&W	-	\$ 7.9	German (MPC)	
Sub Panamax	Arosia	2,732	2006	Gdynia Stocznia , Poland	03/2021	B&W	3 x 45 T	\$ 10.2	Brazilian (Log In Logistica)	



DEMOLITION

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WEEK 24 (9th Jun to 16th Jun 2017)

Type	Vessel	Dwt	YoB	Ldt	Price \$	Country	Comments
Miscellaneous	Ore Sossego	256.147	1991	44,969	338	India	For guaranteed HK SOC green recycling sale
Tanker	Med Star	96.214	1995	14,669	336	India	
Tanker	Star	96.226	1995	14,658	n/a	India	
RoRo	Camellia Ace	18.938	1994	13,752	n/a	India	
RoRo	Maple Ace II	15.361	1992	10,247	330	India	Green Recycling
RoPax	Subic	3.878	1975	7,687	n/a	India	
Container	Ren Jian 7	22.215	1991	7,295	n/a	China	
RoRo	Harmoni Mas II	5.705	1990	5,626	n/a	Bangladesh	
GC	Luna	13.453	1992	5,136	n/a	Pakistan	
RoRo	Sea Anemos	2.709	1980	3,600	220	Turkey	
GC	Papuan Coast	3.249	1996	1,741	341	Bangladesh	
Tanker	Kokamaru No. 8	2.999	1994	1,589	215	China	
GC	Lake Hill	3.375	2005	n/a	n/a	India	
BC	Oriental Sunny	25.486	1985	n/a	n/a	China	
Miscellaneous	Ore Sossego	256.147	1991	44,969	338	India	For guaranteed HK SOC green recycling sale



NEWBUILDING

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WEEK 24 (9th Jun to 16th Jun 2017)

Bulkers

Units	Type	Dwt	Yard	Delivery	Price (mill)	Owner	Comments
3	Vloc	325,000	Hyundai Hi , Korea	2019-2020	Undisclosed	S.Korean (Polaris Shipping)	Againts COA To Vale
3	Ultramax	64,000	Csi Jiangsu , China	2019	Undisclosed	U.A.E (Tomini Shipping)	
1	Ultramax	63,000	Imabari , Japan	2020	Undisclosed	Norwegian (Belships ASA)	T/c Period for 8 Yrs + 2 yr option with po at 4 yr

Tankers

Units	Type	Dwt	Yard	Delivery	Price (mill)	Owner	Comments
2	Vlcc	320,000	Nantong Cosco , China	2019-2020	Mid \$ 70.0	Chinese (Cosco)	Tier III
2	Vlcc	320,000					
			Dalian Cosco m China	2019-2020	Mid \$ 70.0		
2+2	Vlcc	320,000	CSSC, China	2019-2020	Mid \$ 70.0		
2+2	Vlcc	320,000	SWS,China	2019-2020	Mid \$ 70.0		
3	Suezmax	158,000	SWS , China	2019-2020	Undisclosed		
5	Aframax	120,000	CSSC,China	2019-2020	Undisclosed		



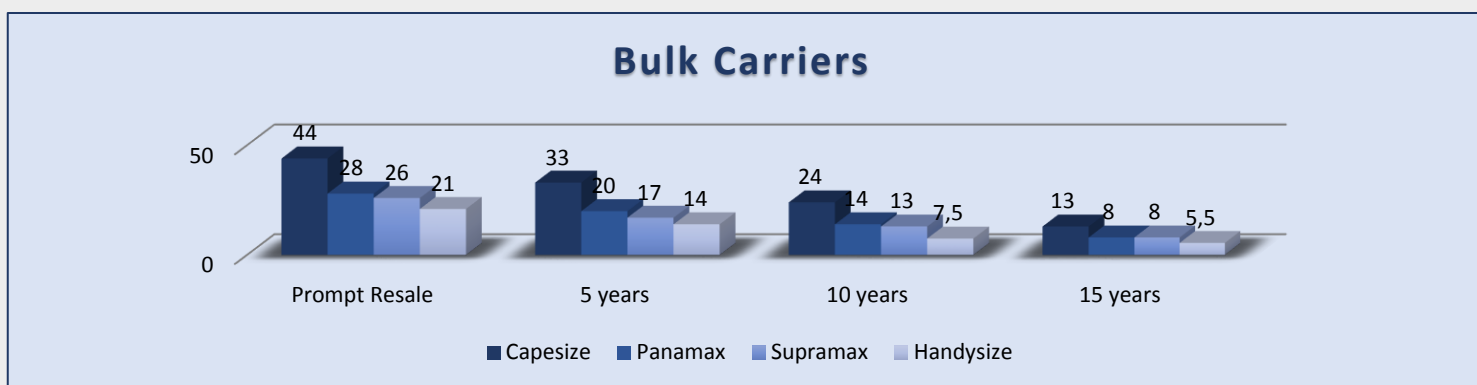
INDICATIVE PRICES

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WEEK 24 (9th Jun to 16th Jun 2017)

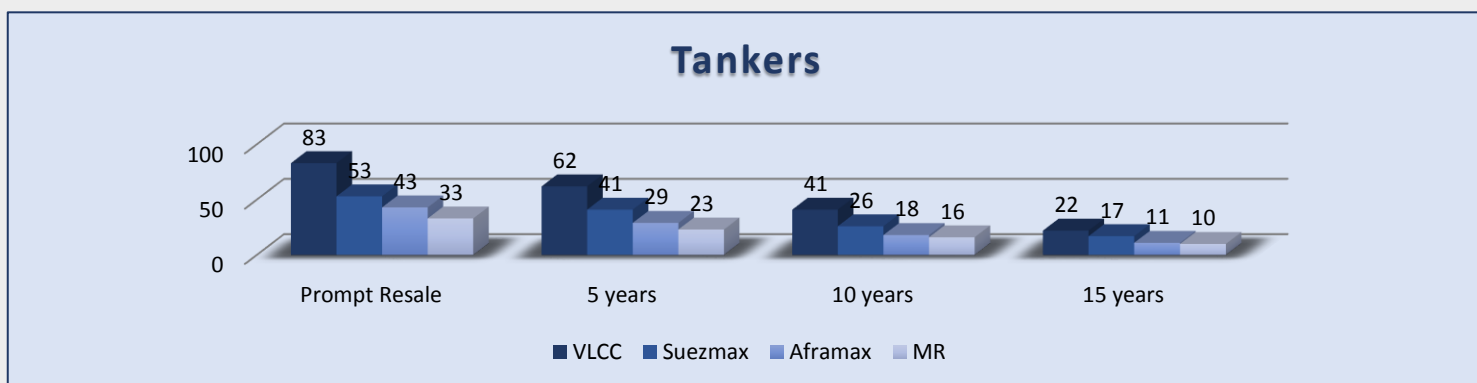
Bulk Carriers

Size	Prompt Resale	5 years	10 years	15 years
Capesize	44	33	24	13
Panamax-Kamsarmax	28	20	14	8
Supramax	26	17	13	8
Handysize	21	14	7.5	5.5



Tankers

Size	Prompt Resale	5 years	10 years	15 years
VLCC	83	62	41	22
Suezmax	53	41	26	17
Aframax	43	29	18	11
MR	33	23	16	10



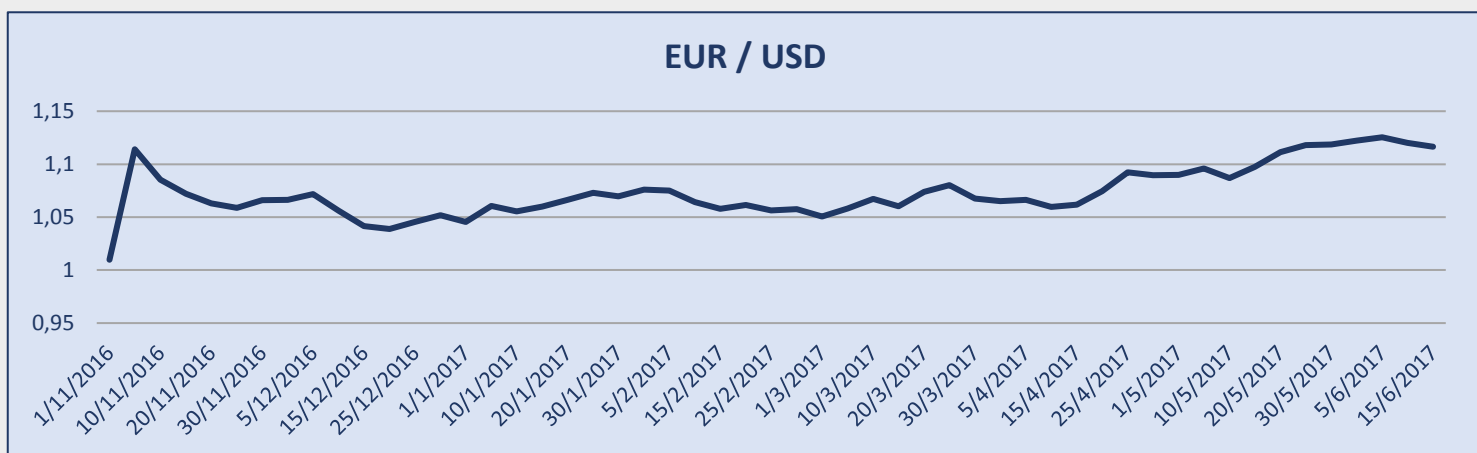


KEY INDICATORS

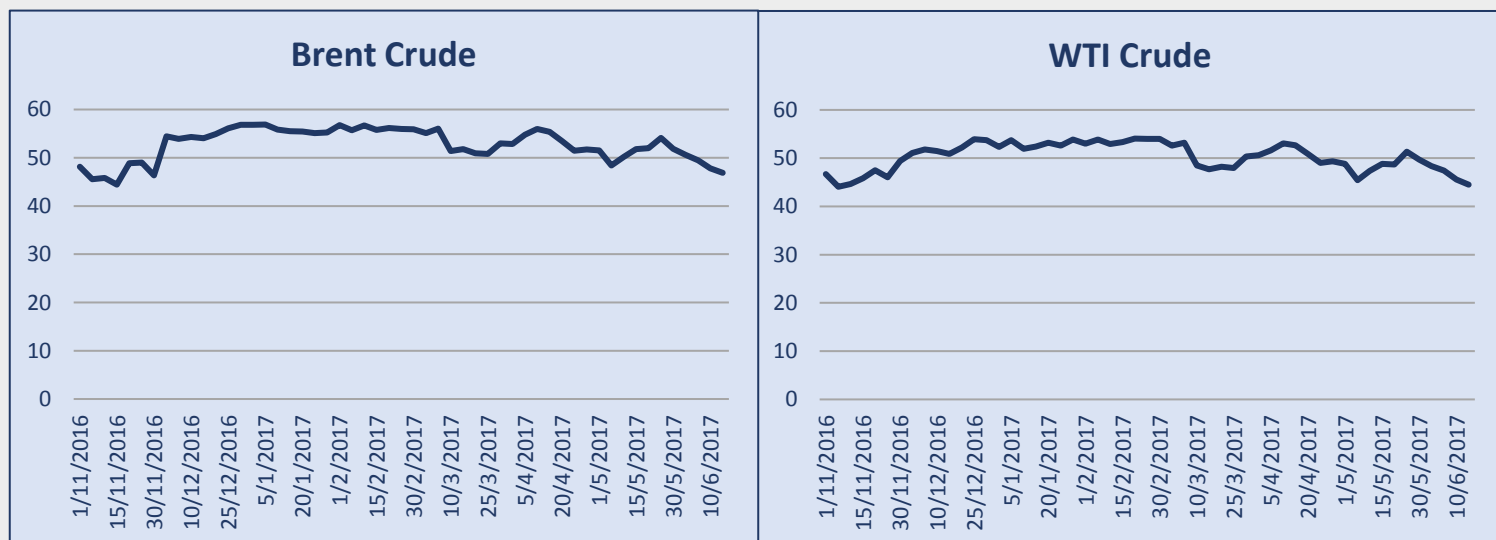
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WEEK 24 (9th Jun to 16th Jun 2017)

Currency	Week 24	Week 23	Change (%)
EUR / USD	1,1155	1.1192	0,33
JPY / USD	111,25	110.39	0,78
KRW / USD	1,134.18	1,123.16	0,98
NOK / USD	0.1178	0.1173	0,43



Commodity	Week 24	Week 23	Change (%)
Brent Crude (BZ)	47.05	47.65	1,26
WTI Crude Oil (WTI)	44.53	45.45	2,02
Natural Gas (NG)	3.06	3.04	0,66
Gold (GC)	1,254.09	1,274.70	1,62
Copper	256.15	260.85	1,80
Wheat (w)	457.25	448.00	2,06





SHIPPING INDICATIVE SHARE VALUE

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WEEK 24 (9th Jun to 16th Jun 2017)

Stock Prices – Shipping Companies

Company	Stock Exchange	Week 24	Week 23	Change (%)
Diana Shipping Ink (DSX)	NASDAQ	3.50	3.86	9,33
Dry ships Ink (DRYS)	NASDAQ	1.70	1.90	10,53
Euroseas Ltd (ESEA)	NASDAQ	1.26	1.29	2,33
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4.45	4.83	7,87
Navios Maritime (NM)	NYSE	1.17	1.12	4,46
Navios Maritime PTN (NMM)	NYSE	1.64	1.64	0,00
Star Bulk Carriers Corp (SBLK)	NASDAQ	7.91	8.67	8,77
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0.69	0.67	2,99
Safe Bulkers Inc (SB)	NYSE	2.28	2.08	9,62
Golden Ocean (GOGL)	NASDAQ	6.08	5.69	6,85

Stock Prices - Wet

Company	Stock Exchange	Week 24	Week 23	Change (%)
Capital Product Partners LP (CPLP)	NASDAQ	3.36	3.40	1,18
TOP Ships Inc (TOPS)	NASDAQ	0.22	0.25	12,00
Tsakos Energy Navigation (TNP)	NYSE	4.22	4.24	0,47

Stock Prices - Other

Company	Stock Exchange	Week 24	Week 23	Change (%)
Aegean Maritime Petrol (ANW)	NYSE	5.45	5.95	8,40
Danaos Corporation (DAC)	NYSE	1.40	1.35	3,70
Stealth Gas Inc (GASS)	NASDAQ	3.02	3.12	3,21
Rio Tinto (RIO)	NYSE	39.35	42.11	6,55
Vale (VALE)	NYSE	7.84	8.27	5,20
ADM Archer Daniels Midland (ADM)	NYSE	42.36	42.01	0,83
BHP Billiton (BHP)	NYSE	34.52	35.59	3,01



CONTACT DETAILS

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WEEK 24 (9th Jun to 16th Jun 2017)

ADVANCED SHIPPING & TRADING S.A.

Vouliagmenis Avenue 168, 1st Floor,

Glyfada 16674, Greece

Tel: +30 210 30 03 000

Fax: +30 210 30 01 305

E-mail: snp@advanced-ship.gr

E-mail: chartering@advanced-ship.gr

E-mail: finance@advanced-ship.gr

Sale & Purchase Department:

Capt. Fountoglou Michalis Mob: + 30 6947 70 07 18

Papoutsis George Mob: + 30 6951 00 51 65

Balpakakis Manolis Mob: +30 6955 47 77 72

Chrousalas Thanasis Mob: +30 6355 47 77 73

Landrakis Stelios Mob: +30 6955 47 77 74

Bilias Tasos Mob: +30 6955 47 77 71

Tsintas Kostas Mob: +30 6959 99 85 10

Kontaratos Alkis Mob: +30 6948 78 05 52

Markoutsas Kanella Mob: +30 6978 41 72 90

Dry Cargo Chartering Department:

Bonatsos Mavra Mob: +30 6951 00 24 36

Benetos Kostas Mob: +30 6943 29 32 13

Tiliakos Michalis Mob: +30 6951 97 60 02

Pittas Iordanis Mob: +30 6944 05 27 46

Manessis Sophia Mob: +30 6955 19 57 42

Operations Department:

Katsouli Fotini Mob: +30 6955 47 77 75

Research Department:

Stergiou Kostas Mob: +30 6942 09 73 10

Chief Executive Consultant:

Capt. Galonis Dimitrios Mob: +30 6945 55 36 81

Administration Department:

Chronopoulou Fenia Mob: +30 6932 34 94 50

“ THINK BIG ”

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