



Bulkers

Ceres Shipping have sold their capesize bulker "Red Cherry" 182/2015 JMU to undisclosed buyers for USD 45 mill. The deal is understood to include a nine-month charter at \$18,000 per day.

Lomar Shipping have disposed their supramax "Ocean Prefect" 53/2003 Oshima, with SS/DD 07/2018 to Chinese Buyers for USD 9.1 mill. Please note the one year older "Navios Achilles" 52/2002 Sanoyas was sold for USD 8.3 mill.

Polforce Shipping have sold their supramax "Agia Eirini" 50/2001 Mitsui with DD 17/11/2018 to Chinese buyers for USD 8.5 mill. Please note that the "Jin Fu" 50/2001 Oshima with DD 04/2019, was sold two months ago for USD 8.7 mill.

Japanese controlling company have sold their handysize bulker "King Wheat" 33/2009 Shin Kochi with SS/DD 06/2019, to clients of Orient Shipping for USD 11.9 mill. Note that the "Elliott Bay" 32/2009 Kanda Zosensho with SS/DD 01/2019 was sold two months ago for USD 11.7 mill.

Japanese Owners have sold their handysize "Prinsesa Sirena" 28/2011 I-S with DD 11/2018 to Greek buyers at levels USD 9.8 mill. The one year older "Glorious Sentosa" 28/2010 I-S with DD 06/2018, was sold previous month at levels USD 9.5 mill.

Tankers

In the Newbuilding sector, Navios have reportedly signed an LOI for 2 x VLCC tankers scrubber-ready at Imabari.

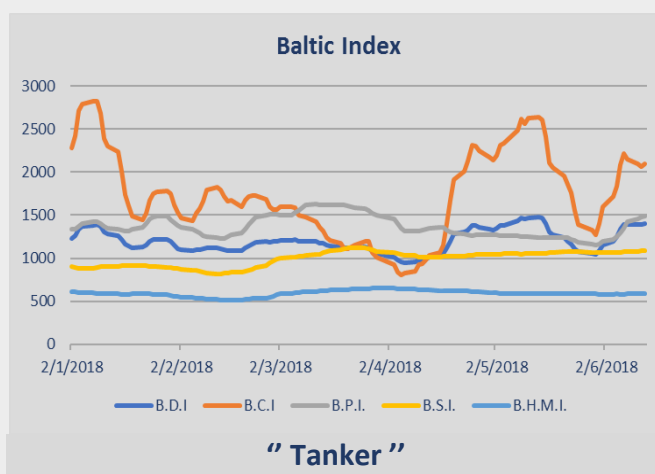
In the second-hand sector, we had the en-bloc sale of the "Sti Milwaukee" 49/2014, "Sti Tribeca" 49/2015, "Sti Seneca" 49/2015, "Sti Bronx" 49/2015, "Sti Manhattan" 49/2015, and the "Sti Battery" 49/2014 all built Hyundai Mipo Korea were sold to Chinese owner, CMB Leasing, for an undisclosed price.

Demolition

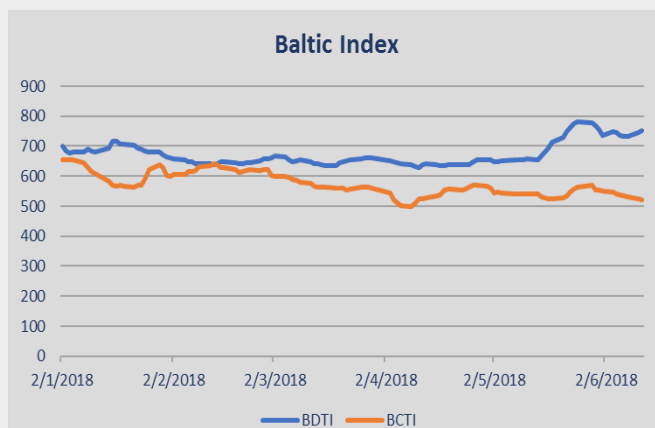
After Poseidonia festivities, subcontinent buyers are back to start filling up shipyards. The forthcoming monsoon season and religious holidays are putting a push to the buyers. Pakistan has reduced a bit the offering prices due to currency depreciation, while Bangladesh and India are firming up, as well seems to be gaining ground in the large sized tankers competition.

Baltic Indices (Friday Closing Values)

INDEX	Week 24	Week 23	Change (%)
BDI	1445	1391	3.88
BCI	2223	2151	3.35
BPI	1495	1418	5.43
BSI	1091	1075	1.49
BHSI	593	584	1.54



INDEX	Week 24	Week 23	Change (%)
BDTI	760	735	3.40
BCTI	518	538	3.72



Indicative Demolition Prices

Country	Tanker Prices	Bulker Prices
India	440	430
Bangladesh	435	425
Pakistan	420	410
China	280	260
Turkey	290	280



DRY BULK COMMENTARY

ADVANCED
SHIPPING & TRADING S.A.

WEEK 24 (8th Jun to 15th Jun 2018)

Capesize

Week 24 has seen rates on the West Australia / China iron ore route ranging in the mid/high usd 7.00's fio. Round trips on the same route are being reported in the usd 17,000/18,000 pd range. Rates for Brazilian iron ore into China have been reported in the low/mid 19.00's fio range. Usd 35,000 pd for an Atlantic fronthaul. Period employments have been rating in the usd 20,000/23,000 pd range. Usd 25,000 pd for a 2 years employment basis delivery in the Pacific.

Kamsarmax/Panamax

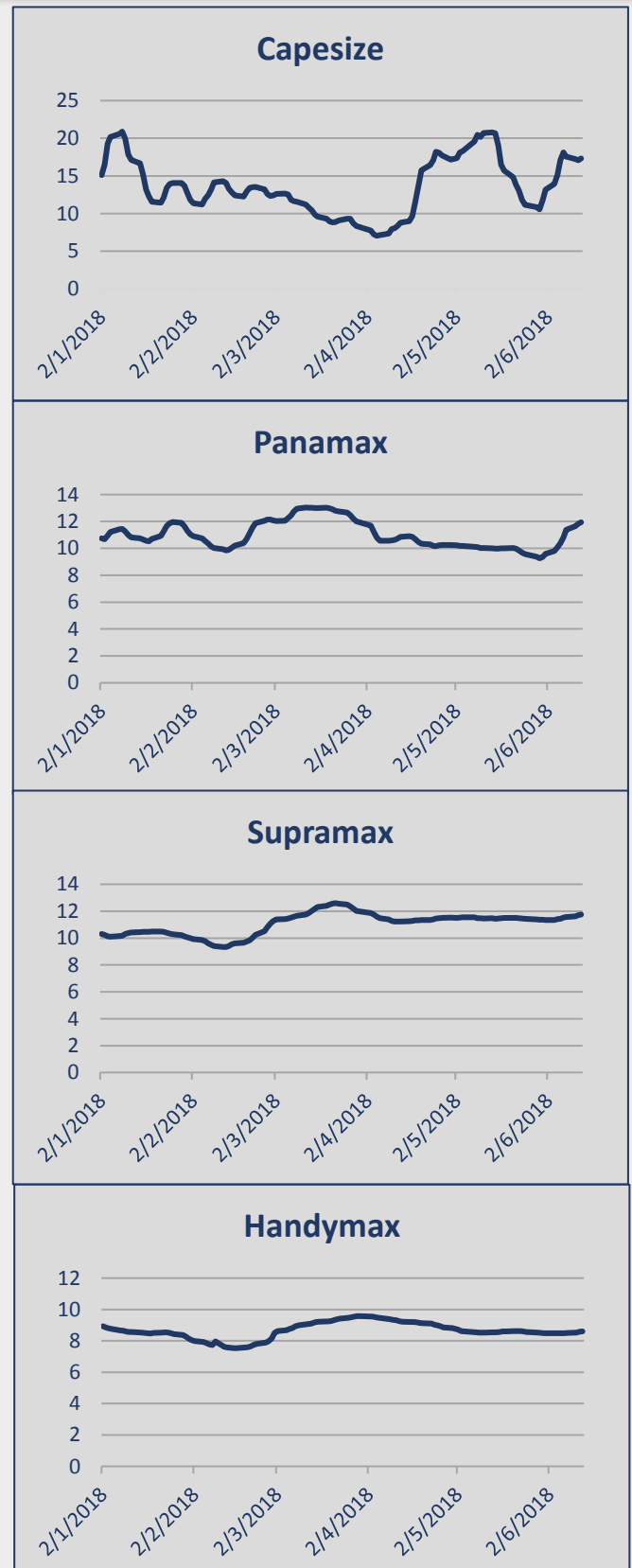
North Pacific round trips have been rating in the mid/high usd 11,000's pd range. Indonesian round trips with coal in the usd 12,000/13,000 pd range. Australian rounds in the low/mid usd 14,000's pd range. Usd 22,000 pd for a Mediterranean fronthaul. Usd 12,500 pd for a Mediterranean round trip via the Black Sea. Intercontinental trips in the low/mid usd 13,000's pd range. South American grain fronthauls continued rating in the usd 15,000/16,000 pd range plus a usd 500/600,000ish ballast bonus. Southeast Asia delivery remains an option in the low/mid usd 13,000's pd range. Usd 17,000 pd plus a usd 750,000 ballast bonus for a US Gulf run into Pakistan. Period employments have been rating in the usd 13,000/14,000 pd range.

Ultramax / Supramax

A reposition fixture for an Ultramax on a steels/generals trip ex China into West Africa, at usd 9,800 pd for the first 60 days and usd 14,000 pd thereafter. Chinese steels trips into Southeast Asia and the Persian Gulf continued in the low/mid usd 10,000's pd range. Nickel ore trips via the Philippines in the usd 11,000/13,000 pd range. Indonesian coal trips into China primarily in the usd 11,000/12,000 pd range basis Singapore delivery. Usd 12,750 pd for a South African fronthaul basis delivery at East Coast India. Usd 17,000 pd for a Black Sea fronthaul on an Ultramax. Usd 6,500 pd for a Continental run into the US Gulf on a Supramax. Continental scrap trips into Turkey have been rating in the usd 12,000/13,000 pd range. Usd 18,500 pd for a US East Coast trip with woodpellets into the Continent on an Ultramax. South American fronthauls in the low/mid usd 15,000's pd range plus a usd 500/550,000 ballast bonus. An Ultramax was reported for 1/2 laden legs within the Pacific at usd 13,000 pd.

Handymax / Handysize

Another quiet week for this segment. A fertilizer trip ex Persian Gulf into the Red Sea has been offered at usd 8,000 pd. Usd 11,000 pd for a South American trip into the Mediterranean. Usd 8,400 pd for a South American coastal. No period activity to report here.





REPORTED SALES

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WEEK 24 (8th Jun to 15th Jun 2018)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Handymax	Cemtex Prudence	80,000	2000	China , Taiwan	07/2020	B&W	4 x 30 T	Xs \$ 8.0	Undisclosed	
Supramax	Ocean Skipper	56,815	2011	Xingang , China	11/2021	B&W	4 x 30 T	Low \$ 11.0	Undisclosed	
Supramax	Agia Eirini	50,271	2001	Mitsui , Japan	11/2020	B&W	4 x 30,5 T	\$ 8.5	Chinese	
Handysize	King Wheat	33,387	2009	Shin Kochi , Japan	06/2019	B&W	4 x 30 T	\$ 12.0	Dutch (Orient Shipping)	
Handysize	Prinsesa Sirena	28,378	2011	I-S, Japan	01/2021	B&W	4 x 30,5 T	\$ 9.8	Greek	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
MR	Sti Milwaukee	49,990	2014	Hyundai Mipo , Korea	11/2019	B&W			
MR	Sti Tribeca	49,990	2015	Spp , Korea	01/2020	B&W			
MR	Sti Seneca	49,990	2015	Hyundai Mipo , Korea	06/2020	B&W			
MR	Sti Bronx	49,990	2015	SPP, Korea	02/2010	B&W	Undisclosed	Chinese (CMB Leasing)	Finance deal
MR	Sti Manhattan	49,990	2015	SPP,Korea	03/2019	B&W			
MR	Sti Battery	49,990	2014	Hyundai Mipo , Korea	11/2019	B&W			



REPORTED SALES

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WEEK 24 (8th Jun to 15th Jun 2018)

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Price(mill)	Buyer	Comments
Post Panamax	Nyk Tera	6,661	2008	Hyundai , Korea	11/2021	B&W	\$ 25.0	Singaporean (Sea Consortium)	
Panamax	CPO Jacksonville	4,255	2009	Hyundai , Korea	09/2019	Wartsila	Undisclosed	Uk (Borealis Maritime)	
Panamax	CPO Miami	4,255	2009	Hyundai , Korea	09/2019	Wartsila			
Panamax	Circular Quay	3,534	2009	Shanghai , China	09/2019	B&W	\$ 11.3	Hong Kong (SITC)	
Sub Panamax	Buxharmony	2,702	2007	Hdw,Germany	09/2022	B&W	\$ 14.3		
Sub Panamax	Suffolk Trader	2,496	2002	SSW, Germany	08/2022	Sulzer	\$ 8.3	Singaporean (Orient ExpressLines)	



Bulkers

Units	Type	Dwt	Yard	Delivery	Price (mill)	Owner	Comments
1	Newcastlemax	208,000	JMU, Japan	2020	Undisclosed	China (Hsin Chien Marine)	On the back of long term charter to NS United
4	Newcastlemax	208,000	Jiangsu , China	2020	\$ 48.0	USA (Mangrove Partners)	

Tankers

Units	Type	Dwt/Cbm	Yard	Delivery	Price (mill)	Owner	Comments
2	Vlcc	300,000	Imabari , Japan	2020	Undisclosed	Greek (Navios)	LOI, Scrubber ready
2	Lr1	79,700	Onomichi , Japan	2020	Undisclosed	Japan (Marubeni)	Tier II
5	Mr	50,000	Samsung , Korea	2020	Undisclosed	Japan (Mitsui Busan)	On the back of TC to Chevron

Containers

Units	Type	Teu	Yard	Delivery	Price (mill)	Owner	Comments
5	Malaccamax	23,000	Samsung , Korea	2020	Undisclosed		
8	Post Panamax	14,000	HHI , Korea	2021	Undisclosed	Korea (HMM)	
7	Post Panamax	14,000	DSME, Korea	2021	Undisclosed		
2	Feeder	1,800	HMD, Korea	2019	\$ 23.0	China (Panocean)	Scrubber Fitted



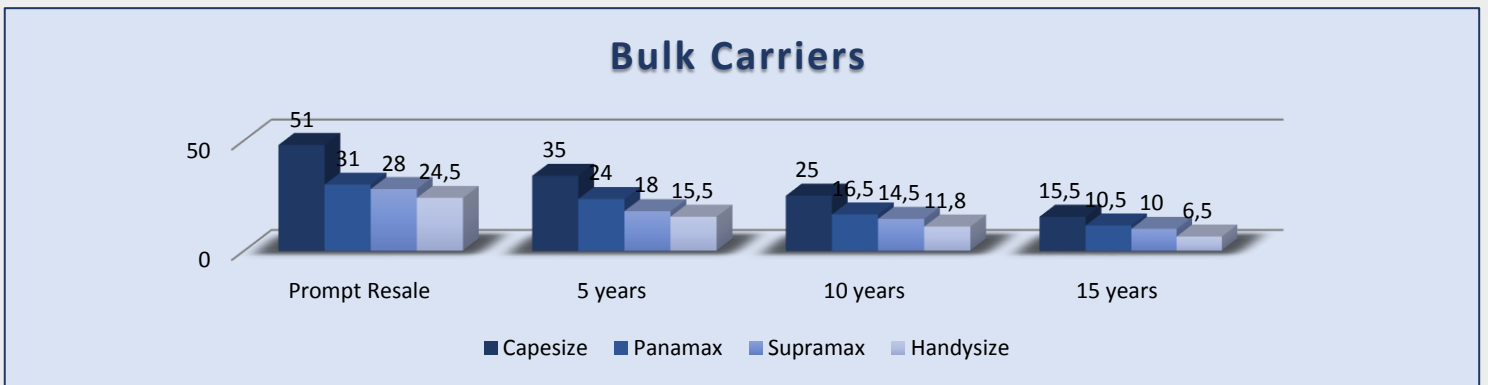
INDICATIVE PRICES

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WEEK 24 (8th Jun to 15th Jun 2018)

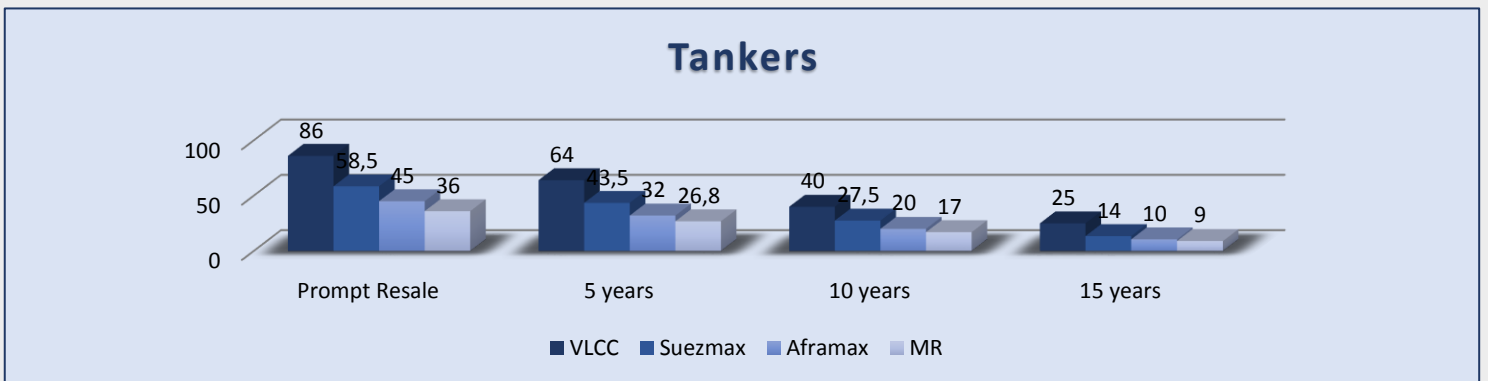
Bulk Carriers

Size	Prompt Resale	5 years	10 years	15 years
Capesize	51	35	25	15.5
Panamax-Kamsarmax	31	24	16.5	10.5
Ultramax - Supramax	28	18	14.5	10
Handysize	24.5	15.5	11.8	6.5



Tankers

Size	Prompt Resale	5 years	10 years	15 years
VLCC	86	64	40	25
Suezmax	58.5	43.5	27.5	14
Aframax	45	32	20	10
MR	36	26.8	17	9



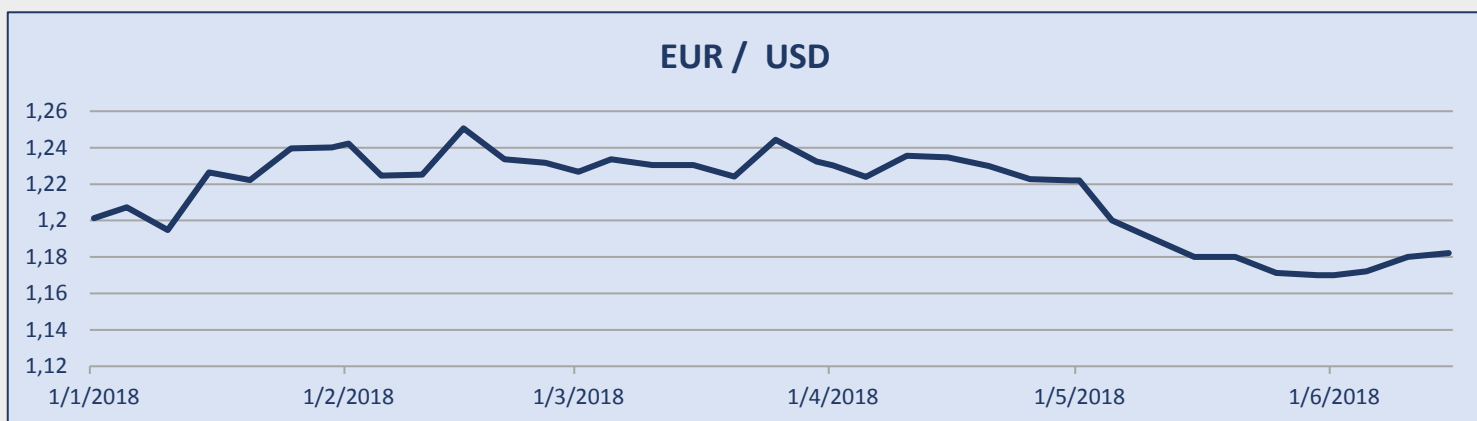


KEY INDICATORS

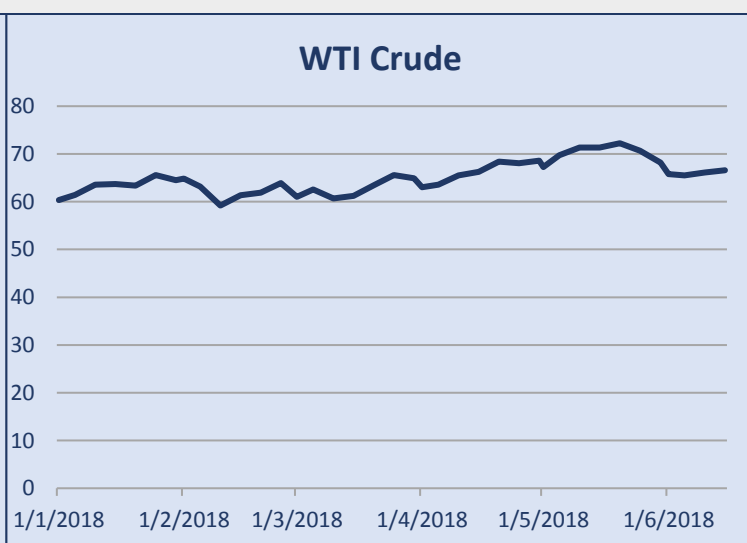
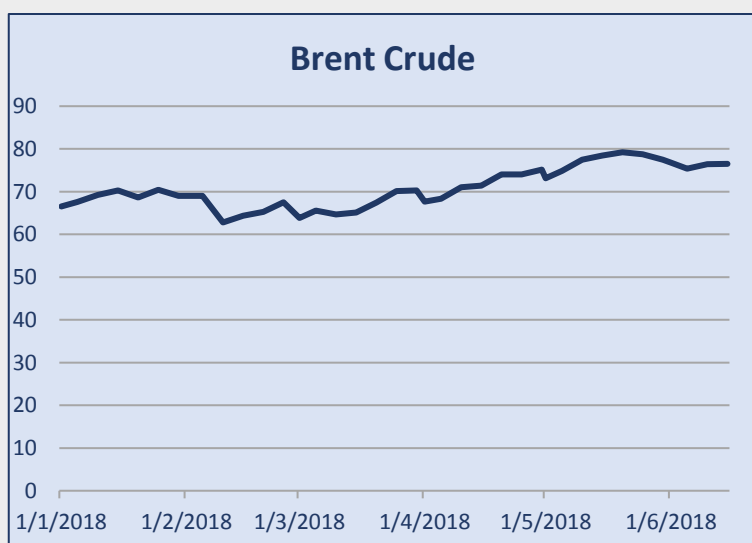
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WEEK 24 (8th Jun to 15th Jun 2018)

Currency	Week 24	Week 23	Change (%)
EUR / USD	1.1824	1.1767	0,48
USD / JPY	110.00	109.40	0,55
USD / KRW	1,082.90	1,075.88	0,65
NOK / USD	0.1251	0.1237	1,13



Commodity	Week 24	Week 23	Change (%)
Brent Crude (BZ)	76.52	76.92	0,52
WTI Crude Oil (WTI)	66.86	65.65	1,84
Natural Gas (NG)	2.94	2.91	1,03
Gold (GC)	1,308.30	1,302.40	0,45
Copper	323.35	326.35	0,92
Wheat (w)	525.25	521.25	0,77





SHIPPING INDICATIVE SHARE VALUE

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WEEK 24 (8th Jun to 15th Jun 2018)

Stock Prices – Shipping Companies

Company	Stock Exchange	Week 24	Week 23	Change (%)
Diana Shipping Ink (DSX)	NASDAQ	4.66	4.68	0,43
Dry ships Ink (DRYS)	NASDAQ	4.51	4.11	9,73
Euroseas Ltd (ESEA)	NASDAQ	1.63	1.62	0,62
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	5.80	5.72	1,40
Navios Maritime (NM)	NYSE	0.82	0.83	1,20
Navios Maritime PTN (NMM)	NYSE	1.81	1.82	0,55
Star Bulk Carriers Corp (SBLK)	NASDAQ	13.81	13.31	3,76
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0.84	0.86	2,33
Safe Bulkers Inc (SB)	NYSE	3.82	3.83	0,26
Golden Ocean (GOGL)	NASDAQ	8.77	8.74	0,34

Stock Prices - Wet

Company	Stock Exchange	Week 24	Week 23	Change (%)
Capital Product Partners LP (CPLP)	NASDAQ	3.06	3.10	1,29
TOP Ships Inc (TOPS)	NASDAQ	1.08	1.18	8,47
Tsakos Energy Navigation (TNP)	NYSE	3.50	3.75	6,67

Stock Prices - Other

Company	Stock Exchange	Week 24	Week 23	Change (%)
Aegean Maritime Petrol (ANW)	NYSE	0.93	1.00	7,00
Danaos Corporation (DAC)	NYSE	1.35	1.30	3,85
Stealth Gas Inc (GASS)	NASDAQ	3.85	3.98	3,27
Rio Tinto (RIO)	NYSE	58.73	59.64	1,53
Vale (VALE)	NYSE	13.91	13.84	0,51
ADM Archer Daniels Midland (ADM)	NYSE	45.28	44.69	1,32
BHP Billiton (BHP)	NYSE	50.69	51.76	2,07



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WEEK 24 (8th Jun to 15th Jun 2018)

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