

Bulkers

Noble have sold their Kamsarmax "Ocean Ambition" 82/2014 Guangzhou Longxue to Greeks clients of Transmed at levels USD 23.4 mill. Same owners bought the 2015 built sisterships for USD 23.8 mill and USD 24 mill.

Daebo Shipping have sold their Panamax "Darwin" 73/2002 Namura with SS 02/2021, to Chinese buyers at levels USD 9.45 mill. Great asset placement as they bought the vessel back in 2016 only for USD 4.9 mill. Note that the "Atlantic Hawk" 74/2002 Oshima with SS 05/2020, was sold also to Chinese buyers at similar levels USD 9.5 mill.

DryShips have sold one more of their Panamax "Marbella" 72/2000 Sasebo with SS/DD 10/2020, to Chinese Buyers for high USD 8 mill. Please note, the "Omios" 73/2001 Sumitomo with DD 06/2018, was sold at levels USD 8.8 mill.

Ahrenkiel Vogemann have sold the following Supramaxes: "AS Valdivia" 57/2011, "AS Vincentia" 57/2010, "AS Virginia" 57/2009, "AS Valentia" 57/2009, "AS Victoria" 57/2009 Taizhou Kouan. Price region USD 55 mill enbloc to Chinese buyers clients of BoComm Leasing. The estimated breakdown could be for the 2009 built USD 10.25 mill and the 2012 built USD 12.75 mill. Previous week the "Bulk Progress" & "Bulk Power" 57/2010 COSCO Zhoushan were sold for USD 11.5 mill.

Celsius have sold their two sister Supramaxes "GH Secretariat" and "GH Phar Lap" 56/2012 COSCO, to middle eastern clients of Eships, Dubai at USD 13 mill each. Please note that couple of months ago we saw the "Venus" 56/2012 COSCO sold for USD 12.68 mill.

Empire Bulkers have sold their Supramax "Mastro Nikolas" 53/2003 Iwagi with SS 10/2022, to Chinese buyers for USD 9.4 mill. Note that previous week "Ocean Perfect" 53/2003 Oshima with DD 05/2018, was sold also to Chinese at USD 9.1 mill.

Tankers

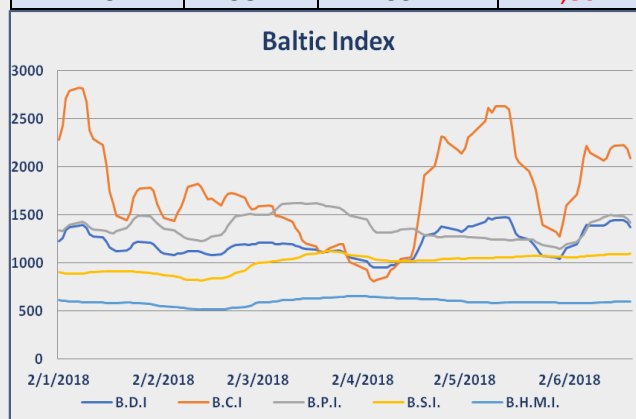
In the newbuilding sector Clients of Thenamaris have placed an order for 1 x 174,000 cbm LNG carrier with XDF propulsion at Hyundai Heavy Industries with delivery in 2020.

Doun Kisen have sold their second Aframax "BM Bonanza" 106/2007 Sumitomo with DD 07/2018, to Greek buyers at region USD 17 mill. Note that her one year older sister "BM Breeze" 106/2008 Sumitomo was sold for USD 18.0 mill.

Asahi Tanker have sold their Mr2 Products Tanker "Axel" 50/2010 Onomichi, probably to Greeks at levels USD 16.6 mill. Note, the "Nord Intelligence" 47/2010 Iwagi was sold one month ago for USD 16.5 mill.

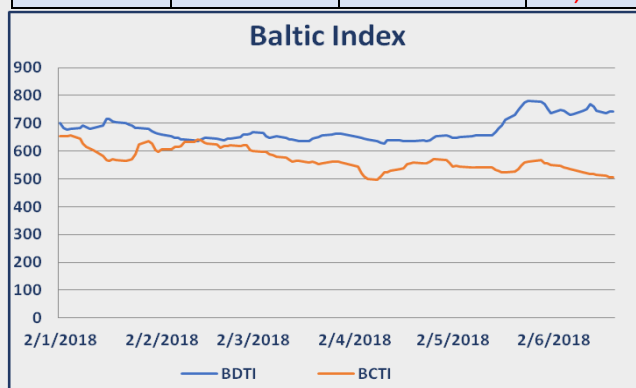
Baltic Indices (Friday Closing Values)

INDEX	Week 26	Week 25	Change (%)
BDI	1385	1404	1,35
BCI	2170	2038	6,48
BPI	1336	1382	3,33
BSI	1042	1094	4,75
BHSI	581	592	1,86



"Tanker"

INDEX	Week 26	Week 25	Change (%)
BDTI	724	742	2,43
BCTI	493	507	2,76



Indicative Demolition Prices

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



Capesize

Rates on the West Australia / China iron ore route fell in the high usd 6.00's / low usd 7.00's fio range during Week 26. Round trips on the same route have been primarily rating in the usd 13,000/14,000 pd range. Rates for Brazilian iron ore into China also fell in the high 18.00's / low 19.00's fio range. Transatlantic trips in the usd 18,000/19,000 pd range. Usd 14,300 pd for 2 laden legs within the Pacific.

Kamsarmax/Panamax

North Pacific round trips have been rating in the usd 10,000/11,000 pd range. Indonesian round trips with coal into China have been rating primarily in the usd 10,000/11,000 pd range. A number of Charterers though have been noticed to offer rates under usd 10,000 pd. Australian rounds at usd 12,000 pd levels. Chinese fertilizer trips into India have been rating in the usd 10,000/11,000 pd range. Usd 10,500 pd for a Baltic run into the Mediterranean. Usd 19,000 pd for a Baltic fronthaul basis delivery in the United Kingdom. Usd 21,000 pd for a Black Sea fronthaul basis delivery at Canakkale. South American grain fronthauls continued rating in the usd 15,000/16,000 pd range plus a usd 500/600,000ish ballast bonus. Continent direction in the usd 18,000/19,000 pd range. A Kamsarmax was reported for 2 laden legs within the Atlantic at usd 13,250 pd. No period activity to report here.

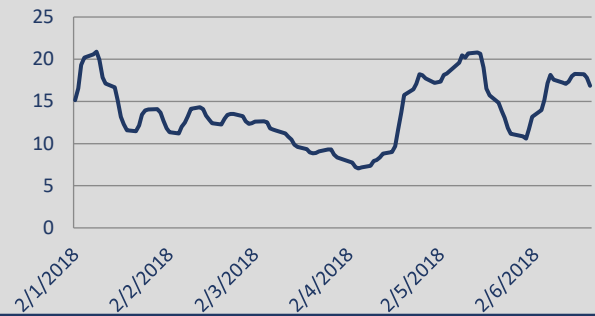
Ultramax / Supramax

Indonesian coal trips into China and Southeast Asia continued in the usd 11,000/12,000 pd range basis Southeast Asia delivery. Vietnamese clinker trips into Bangladesh in the low/mid usd 13,000's pd range. Usd 11,900 pd for a Continental scrap trip into Turkey. Usd 7,000 pd for a reposition run ex Israel into the US Gulf on an Ultramax. Usd 10,850 pd for a Black Sea trip into East Africa on a Supramax. A Supramax was reported for a short period employment at usd 13,000 pd basis delivery in the Atlantic. Ultramax period employments have been rating in the usd 13,000/14,000 pd range.

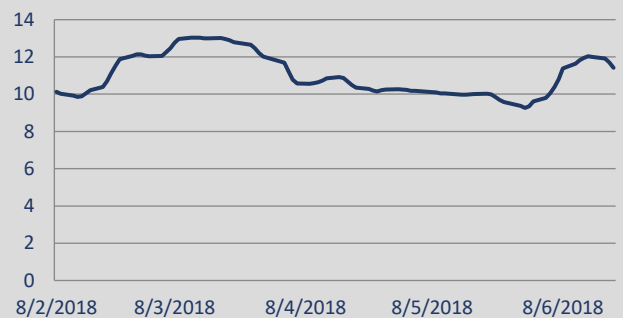
Handymax / Handysize

A very quiet week for this segment, especially in the Mediterranean and the Black Sea basins where an increased number of spot vessels is being reported competing on very few cargoes. Rates seen in the usd 5,000/6,000 pd range. No period activity to report here.

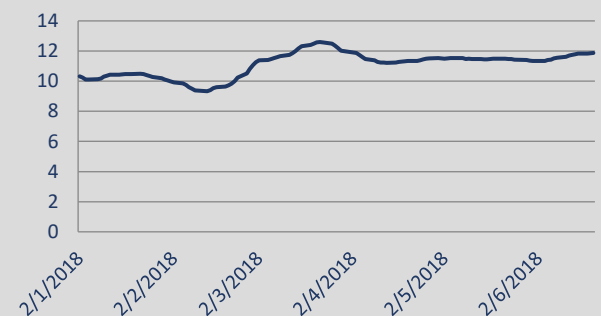
Capesize



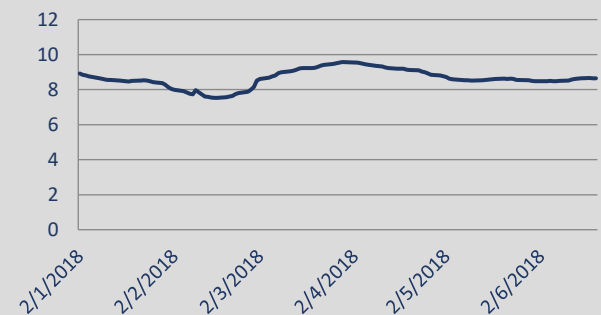
Panamax



Supramax



Handymax





REPORTED SALES

ADVANCED
SHIPPING & TRADING S.A.

WEEK 26 (22nd Jun to 29th Jun 2018)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Kamsarmax	Ocean Ambition	82,000	2014	Guangzhou , China	09/2019	B&W	-	\$ 23.4	Greek (Transmed)	Incl. T/C Back
Panamax	Darwin	73,870	2002	Namura , Japan	02/2021	B&W	-	\$ 9.45	Chinese	
Panamax	Marbella	72,561	2000	Sasebo , Japan	10/2020	B&W	-	High \$ 8.0	PNR	
Supramax	As Valdivia	57,000	2011	Taizhou , China	03/2021	B&W	4 x 30 T			
Supramax	As Valentia	56,823	2009	Taizhou , China	11/2019	B&W	4 x 30 T			
Supramax	As Virginia	56,799	2009	Taizhou , China	08/2019	B&W	4 x 30 T	\$ 55.0	Chinese (Bocom Financial Leasing Co)	
Supramax	As Victoria	56,785	2009	Taizhou , China	07/2019	B&W	4 x 30 T			
Supramax	As Vincentia	56,708	2010	Taizhou , China	11/2020	B&W	4 x 30 T			
Supramax	Gh Secretariat	56,897	2012	Cosco , China	03/2022	B&W	4 x 30 T	\$ 13.0	M.Easterns (E Ships)	
Supramax	Gh Phar Lap	56,824	2012	Cosco , China	06/2022	B&W	4 x 30 T	\$ 13.0		
Supramax	Mastro Nikolas	53,609	2003	Iwagi , Japan	10/2022	B&W	4 x 30 T	\$ 9.4	Chinese	
GC	Green Cape	35,079	2003	Jiangsu, China	06/2018	Sulzer	4 x 40 T	High \$ 5.0	Undisclosed	



REPORTED SALES

ADVANCED
SHIPPING & TRADING S.A.

WEEK 26 (22nd Jun to 29th Jun 2018)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
GC	Grey Fox	33,684	1998	Shanghai , China	07/2018	Sulzer	4 x 35 T	\$ 4.3	Undisclosed	
GC	San Marino Trader	33,217	2010	Zhejiang , China	02/2020	B&W	4 x 60 T	\$ 11.0	Undisclosed	
GC	Lisbon Trader	31,182	2009	Zhejiang , China	11/2019	B&W	4 x 60 T	\$ 10.8	Undisclosed	
GC	Fortitude	12,638	2008	Qingshan , China	11/2018	MAK	2 x 180 T	\$ 7.3	Undisclosed	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price(mill)	Buyer	Comments
Aframax	Neverland Angel	115,928	2009	Samsung , Korea	02/2019	B&W	Undisclosed	Swiss (Vitol)	
Mr	Isola Blu	50,695	2008	SPP , Korea	07/2018	B&W			
Mr	Isola Corallo	50,607	2008	SPP , Korea	10/2018	B&W			
Aframax	Bm Bonanza	105,614	2007	Sumitomo , Japan	07/2020	Sulzer	\$ 17.0	Greek	
Mr	Axel	49,997	2010	Onomichi , Japan	11/2020	B&W	\$ 16.6	Greek	
Mr	Nord Farer	40,083	2005	Shina , Korea	05/2020	B&W	\$ 11.5	W.Africans	
Mr	Nicos Tomazos	37,163	2003	Hyundai Mipo , Korea	01/2018	B&W	\$ 8.6	Undisclosed	
Chemical	London Trader	13,097	2007	Sekwang , Korea	07/2022	B&W	\$ 8.1	Singaporean	
LPG	British Courage	54,533	2006	Mitsubishi , Japan	08/2021	B&W	\$ 38.5	Greek (Naftomar)	



REPORTED SALES

ADVANCED
SHIPPING & TRADING S.A.

WEEK 26 (22nd Jun to 29th Jun 2018)

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Athenian	9,954	2011	Samsung , Korea	04/2021	Wartsil a	-	\$ 52.5		
Post Panamax	Athos	9,954	2011	Samsung , Korea	05/2021	Wartsil a	-	\$ 52.5	Greek (Navios)	Incl. T/C
Post Panamax	Asklipios	9,954	2011	Samsung , Korea	04/2021	Wartsil a	-	\$ 52.5		
Post Panamax	Aristomenis	9,954	2011	Samsung , Korea	03/2021	Wartsil a	-	\$ 52.5		
Feeder	Saturn	1,345	2008	Jinagsu , China	03/2022	B&W	2 x 45 T	\$ 8.0	Undisclosed	
Feeder	Maymyo Star	1,295	1995	China , Taiwan	05/2020	B&W	-	\$ 3.0	Malaysian (MTT Shipping)	
Feeder	Cielo Di Casablanca	951	1998	Celiktene, Turkey	07/2018	B&W	2 x 50 t	\$ 2.5	Undisclosed	



ADVANCED
SHIPPING & TRADING S.A.

DEMOLITION

WEEK 26 (22nd Jun to 29th Jun 2018)

Type	Vessel	Dwt	YoB	Ldt	Price \$	Country	Comments
Tanker	Guru Gobind Singh	147,498	1995	21,968	423	As is Colombo	
Tanker	Al Jawzaa	4,999	1986	2,841	305	India	

Bulkers

Units	Type	Dwt	Yard	Delivery	Price (mill)	Owner	Comments
1	Capesize	100,000	Imabari , Japan	2021	Undisclosed	Japanese (K-Line)	Against 15 yrs T/C to Kobe Steel , Tier III, Coal Carrier
1	Capesize	98,500	Oshima , Japan	2021	Undisclosed	Japanese JV (Asashi & NYK Line)	
4+4	Panamax	70,000	Chengxi , China	2020	\$ 32,8	Singaporean (Nova Shipping)	Wood-chip Carriers

Tankers

Units	Type	Dwt	Yard	Delivery	Price (mill)	Owner	Comments
1	MR	40,000	Hyundai Mipo , Korea	2019	Undisclosed	Algerian (Hyproc Shipping)	
1	LNG	174,000	HHI,Korea	2020	Undisclosed	Greece (Thenamaris)	XDF Propulsion



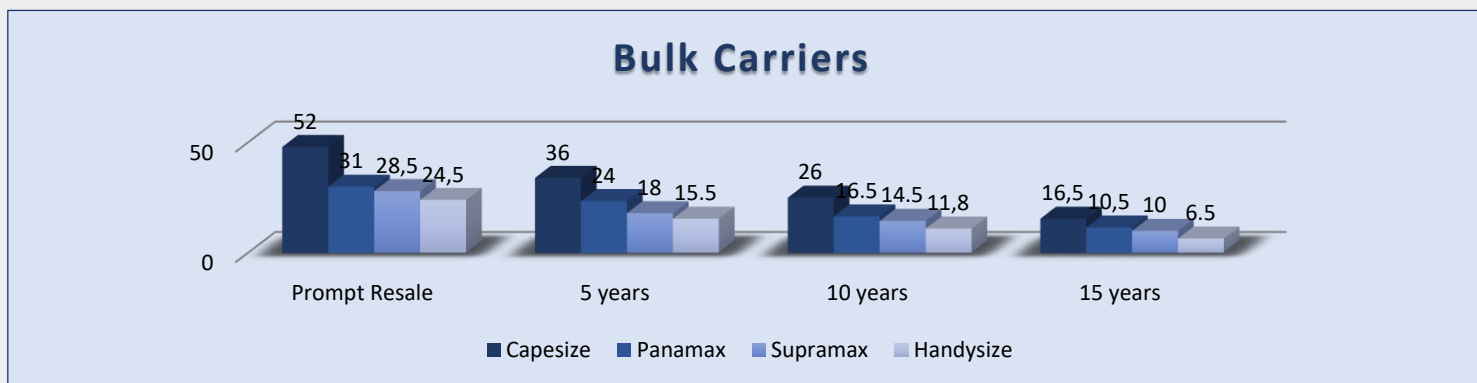
INDICATIVE PRICES

ADVANCED
SHIPPING & TRADING S.A.

WEEK 26 (22nd Jun to 29th Jun 2018)

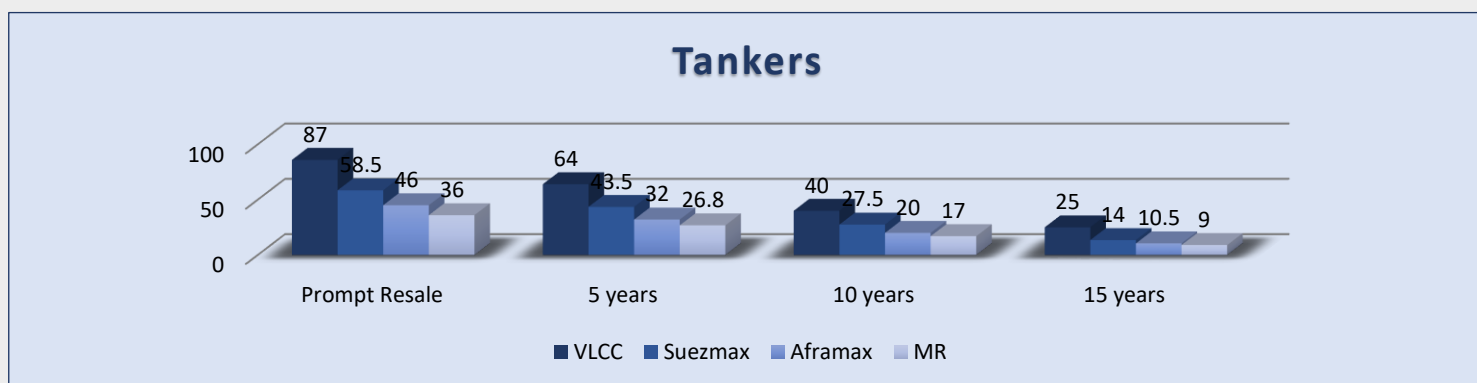
Bulk Carriers

Size	Prompt Resale	5 years	10 years	15 years
Capesize	52	36	26	16.5
Panamax-Kamsarmax	31	24	16.5	10.5
Ultramax - Supramax	28.5	18	14.5	10
Handysize	24.5	15.5	11.8	6.5



Tankers

Size	Prompt Resale	5 years	10 years	15 years
VLCC	87	64	40	25
Suezmax	58.5	43.5	27.5	14
Aframax	46	32	20	10.5
MR	36	26.8	17	9



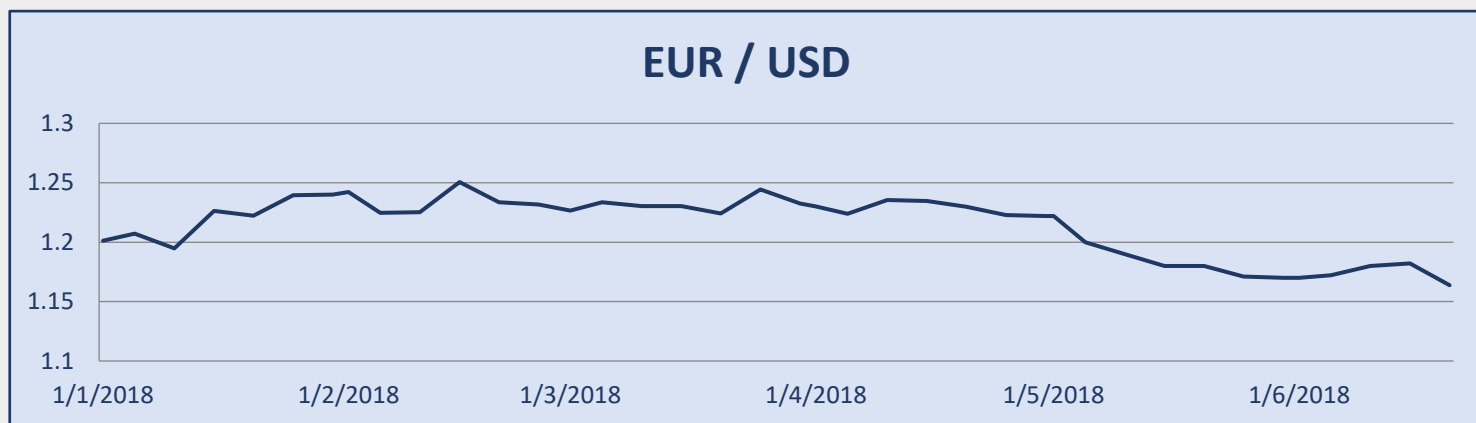


KEY INDICATORS

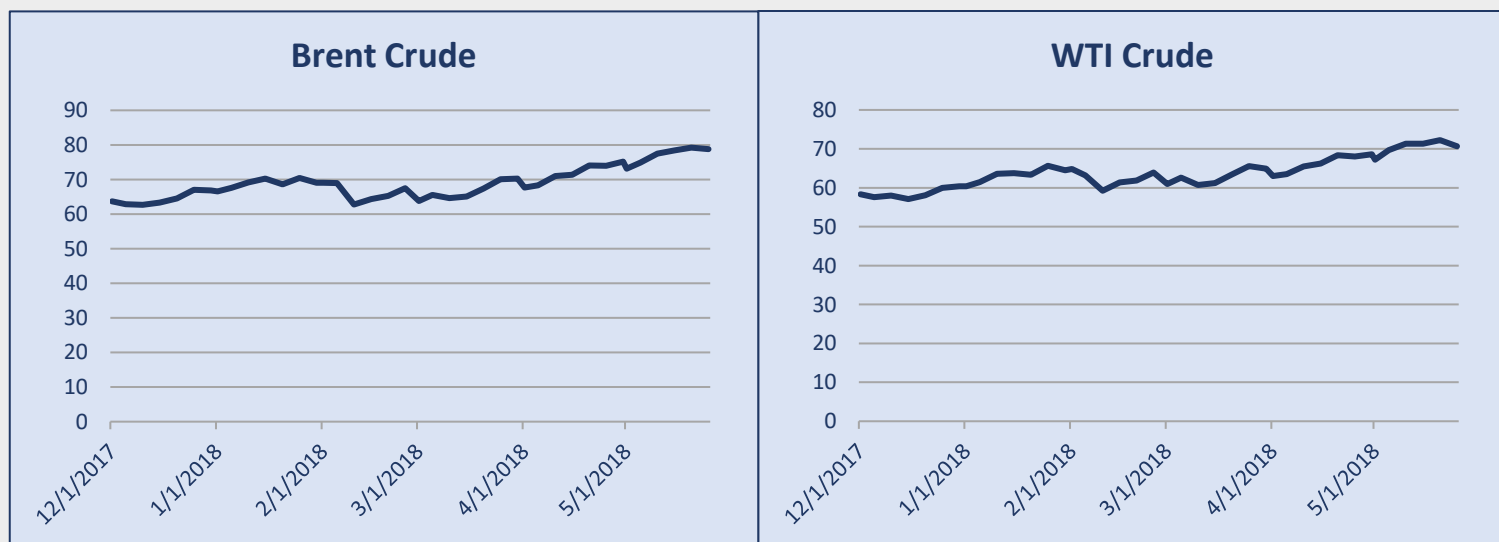
ADVANCED
SHIPPING & TRADING S.A.

WEEK 26 (22nd Jun to 29th Jun 2018)

Currency	Week 26	Week 25	Change (%)
EUR / USD	1.1634	1.1637	0,03
USD / JPY	110.70	109.97	0,66
USD / KRW	1,114.67	1,107.53	0,64
NOK / USD	0.1228	0.1235	0,57



Commodity	Week 26	Week 25	Change (%)
Brent Crude (BZ)	78.28	74.04	5,73
WTI Crude Oil (WTI)	73.28	66.43	10,31
Natural Gas (NG)	2.93	2.98	1,68
Gold (GC)	1,250.90	1,271.90	1,65
Copper	297.80	305.70	2,58
Wheat (w)	487.50	506.00	3,66





SHIPPING INDICATIVE SHARE VALUE

ADVANCED
SHIPPING & TRADING S.A.

WEEK 26 (22nd Jun to 29th Jun 2018)

Stock Prices – Shipping Companies

Company	Stock Exchange	Week 26	Week 25	Change (%)
Diana Shipping Ink (DSX)	NASDAQ	4.86	4.81	1,04
Dry ships Ink (DRYS)	NASDAQ	5.16	5.78	10,73
Euroseas Ltd (ESEA)	NASDAQ	1.69	1.63	3,68
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	5.54	5.88	5,78
Navios Maritime (NM)	NYSE	0.83	0.92	9,78
12,20Navios Maritime PTN (NMM)	NYSE	1.90	1.93	1,55
Sta6,63r Bulk Carriers Corp (SBLK)	NASDAQ	13.00	13.89	6,41
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0.88	0.85	3,53
Safe Bulkers Inc (SB)	NYSE	3.52	3.73	5,63
Golden Ocean (GOGL)	NASDAQ	8.70	8.90	2,25

Stock Prices - Wet

Company	Stock Exchange	Week 26	Week 25	Change (%)
Capital Product Partners LP (CPLP)	NASDAQ	3.05	3.07	0,65
TOP Ships Inc (TOPS)	NASDAQ	0.97	1.08	10,19
Tsakos Energy Navigation (TNP)	NYSE	3.73	3.71	0,54

Stock Prices - Other

Company	Stock Exchange	Week 26	Week 25	Change (%)
Aegean Maritime Petrol (ANW)	NYSE	0.70	0.80	12,50
Danaos Corporation (DAC)	NYSE	1.55	1.65	6,06
Stealth Gas Inc (GASS)	NASDAQ	3.84	3.81	0,79
Rio Tinto (RIO)	NYSE	55.52	54.72	1,46
Vale (VALE)	NYSE	12.78	12.58	1,59
ADM Archer Daniels Midland (ADM)	NYSE	46.19	46.00	0,41
BHP Billiton (BHP)	NYSE	50.02	47.88	4,47



CONTACT DETAILS

ADVANCED
SHIPPING & TRADING S.A.

WEEK 26 (22nd Jun to 29th Jun 2018)

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

Thermos Stavros Mob: +30 6944 24 20 20

Harrington James Mob: +44 7768 10 45 33

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

Kontaratos Alkis Mob: +30 6948 78 05 52

Markoutsa 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

Haldezos Tasos Mob: +30 6944 20 88 13

Manassis Sophia Mob: +30 6955 19 57 42

Operations Department:

Katsouli Fotini Mob: +30 6955 47 77 75

Chief Executive Consultant:

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

Research Department:

Stergiou Kostas Mob: +30 6942 09 73 10

Administration Department:

Chronopoulou Fenia Mob: +30 6932 34 94 50

“ THINK BIG ”

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