

WEEKLY SHIPPING MARKET REPORT

WEEK 49

WEEK 49 (30th Nov to 7th Dec 2018)

Bulkers

Fukujin Kisen KK have sold their modern Capesize "Frontier Coronet" 182/2011 Kawasaki, with DD 01/2021, to clients of Zodiac for USD 29.5 mill. Note, a month ago Capesize "Frontier Ambition" 180/2010 Koyo was sold to the same buyers for the same price.

Mitsubishi Logistics have sold their Supramax "PM Hayabusa" 58/2013 Tsuneishi Cebu, with DD 11/2020 to Japanese buyers at levels xs USD 18 mill. Note, that the two year old sistership "TC Gold" 58/2011 Tsuneishi Cebu, was sold at levels mid-high USD 15 mill.

Densan Deniz Nakliyat ve San have sold and the other Supramax "Veronique D" 58/2021 Nantong Cosco, with DD 11/2019, to Greek buyers at price levels region USD 16 mill. Note, previous week we saw her sister ship "Anjelique D" 58/2012 Nantong Cosco sold to Greeks at same levels.

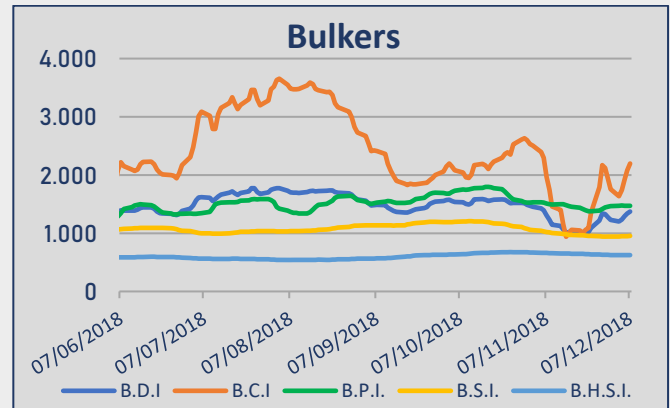
Doun Kisen have sold their Supramax "Mercury Ocean" 53/2008 Iwagi, with DD 4/2021, to undisclosed buyers for USD 11.5 mill. Note, her one year older built sistership "New Destiny" 53/2007 Iwagi, was sold this month about USD 11 mill.

Pacific Basin Shipping have sold their vintage Handysize bulk carrier "Mount Travers" 28/2002 Imabari, with DD 03/2020, to undisclosed buyers at levels USD 6 mill. Note, that the "Voula Seas" 28/2002 Kanda, with DD 05/2020 was sold two months ago at levels USD 6.5 mill.

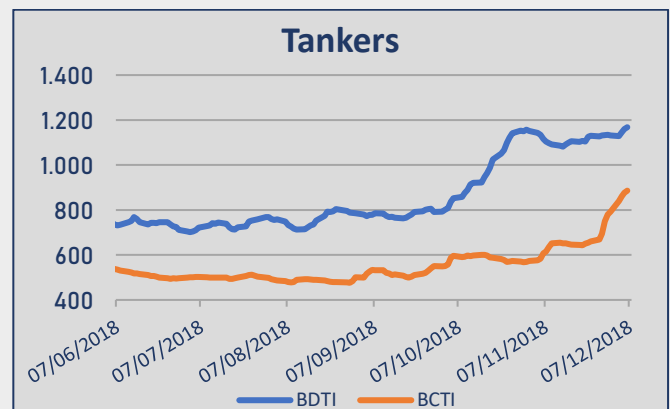
Tankers

Konig & Cie GmbH have sold their LR1 "King Darwin" 73/2007 New Times, to undisclosed buyers at levels USD 13 mill. Note, the one year younger sistership "King Daniel" 73/2008 New Times was sold this month for USD 13.5 mill.

Baltic Indices (Friday Closing Values)



INDEX	Week 49	Week 48	Change (%)
BDI	1.372	1.231	11,45%
BCI	2.197	1.755	25,19%
BPI	1.469	1.463	0,41%
BSI	953	944	0,95%
BHSI	625	626	-0,16%



INDEX	Week 49	Week 48	Change (%)
BDTI	1.168	1.135	2,91%
BCTI	886	780	13,59%

Capesize

Rates on the West Australia / China iron ore route continued in the high usd 7.00's to high usd 8.00's fio throughout **Week 49**. A couple of round trips on the same route were reported at usd 16,000 pd. Brazilian iron ore into China rated in the flat/low usd 15.00's fio range. Usd 10,000 pd plus a usd 850,000 ballast bonus for a trip on the same route. Two laden legs within the Pacific were reported at usd 14,500 pd. No further period activity to report here.

Kamsarmax / Panamax

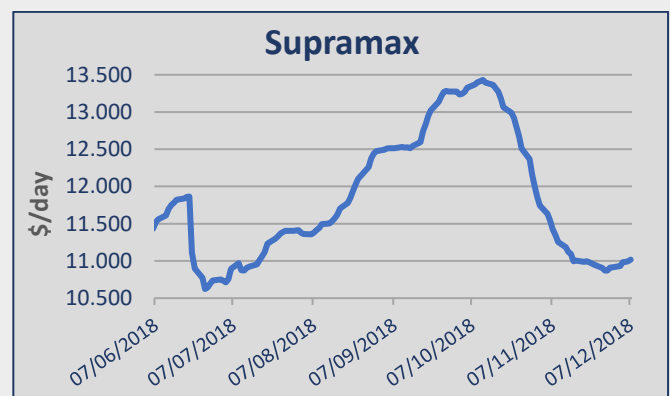
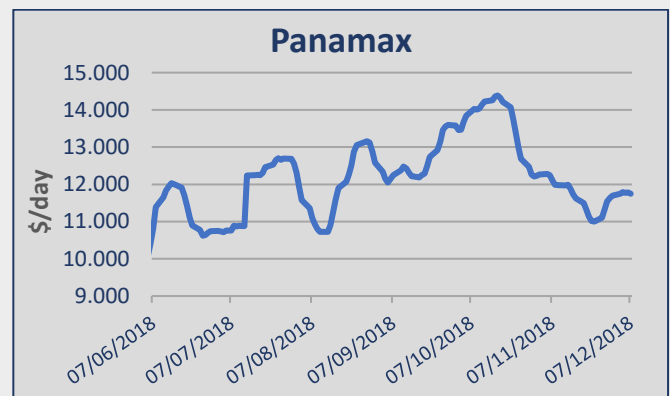
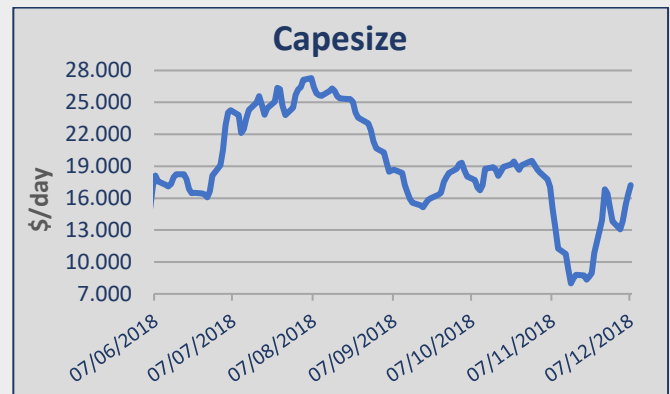
North Pacific round trips ended the week in the usd 10,000/11,000 pd range on both Kamsarmaxes and Panamaxes. Chinese and Southeast Asian round coal trips via Indonesia appeared sluggish for another week, although a number of fixtures were reported in the usd 10,000/11,000 pd range. Generally similar rates for trips into India via Australia. Usd 7,000 pd for a fertilizers trip ex China and into India. A couple of round trips into the Continent via West Africa were reported in the low/mid usd 13,000's pd range. Usd 13,750 pd for a transatlantic trip. A Baltic fertilizers' fronthaul was reported at usd 23,000 pd basis delivery Rotterdam. Usd 25,000 pd for another Continental fronthaul with olivine sand. South American grain fronthauls rated in the flat/low usd 15,000's pd range plus a usd 500,000ish ballast bonus. Usd 13,500 pd plus a usd 350,000 ballast bonus for a US Gulf run with grains into Egypt. Usd 14,750 pd for a 2/3 laden leg employment in the Atlantic. A number of short period employments were reported in the usd 11,000/12,000 pd range basis delivery in the Pacific.

Ultramax / Supramax

A number of Indonesian round trips were reported at usd 10,000 pd levels on Ultramaxes and larger Supramaxes. Usd 15,000 pd for a West Coast Indian salt trip into China. Usd 11,850 pd plus a usd 185,000 ballast bonus for a South African trip into Pakistan. A number of US Gulf petcoke runs into the Continent and the Mediterranean were reported in the usd 25,000/26,000 pd range. Slightly lesser number for runs on the same route with grains and coal, in the usd 21,000/23,000 pd range. Usd 19,750 pd for a smaller Supramax on a South American trip with bauxite into Greece. A smaller Supramax was reported for 4/6 months at usd 9,750 pd basis delivery in the Pacific.

Handymax / Handysize

Larger Handies are still able to see rates in the usd 12,000/13,000 pd range on routes within the Mediterranean and the Black Sea. Usd 9,850 pd for a reposition trip ex Morocco into the Black Sea. Usd 15,000 pd for an inter-continental trip with woodpellets. Usd 10,350 pd for a Persian Gulf trip into China. A Handymax was reported for 4/6 months at usd 7,250 pd basis delivery in the Pacific. No further period activity to report here.



REPORTED SALES

WEEK 49 (30th Nov to 7th Dec 2018)

Bulk Carriers

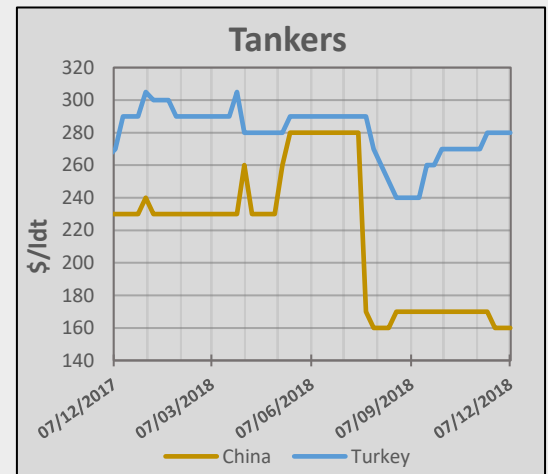
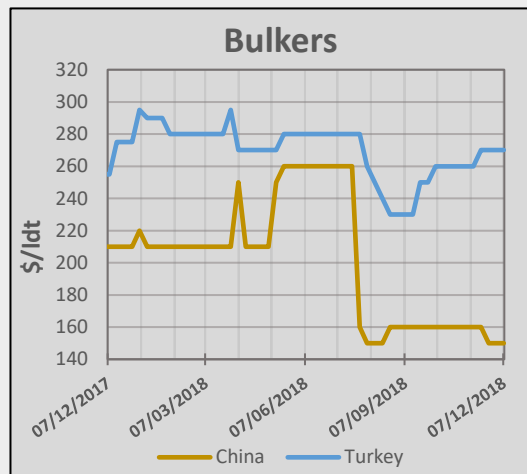
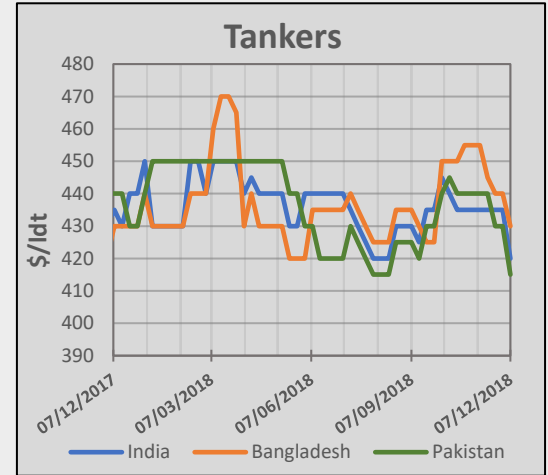
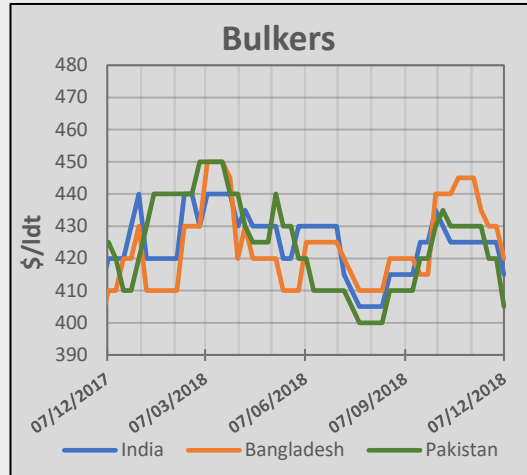
Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Frontier Coronet	182.674	2011	Kawasaki Sakaide, Japan	01/21	Man-B&W	-	\$ 29,5	UK based (Zodiac)	
Capesize	Five Stars Beijing	181.417	2010	Sasebo, Japan	03/20	Man-B&W	-	\$ 23,1	Greeks	At Auction
Capesize	Nord Steel	180.230	2007	Imabari Saijo, Japan	08/22	Man-B&W	-	Undisclosed	Undisclosed	
Ultramax	Ocean Neeraj	64.000	2018	Cosco Zhoushan, China	-	Man-B&W	4 x 30 T	\$ 24,2	Undisclosed	
Supramax	Veronique D	58.698	2012	Nantong Cosco, China	01/22	Man-B&W	4 x 30 T	\$ 16,0	Greeks	
Supramax	Pm Hayabusa	58.065	2013	Tsuneishi Cebu, Philippines	11/20	Man-B&W	4 x 30 T	xs \$ 18	Japanese	TC included
Supramax	Mercury Ocean	53.452	2008	Iwagi, Japan	04/21	Man-B&W	4 x 30,5 T	\$ 11,5	Undisclosed	
Handymax	Stella T	48.224	1997	Oshima, Japan	10/20	Mitsubishi	4 x 25 T	\$ 4,7	Chinese	DD due
Handysize	Mount Travers	28.484	2002	Imabari, Japan	03/22	Man-B&W	4 x 30,5 T	\$ 6,2	Chinese	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	Jiangsu Rongsheng 1161	156.900	2019	Jiangsu Rongsheng, China	-	Man-B&W	\$ 49,5	Greeks (Delta Tankers)	Scrubbers fitted
Suezmax	Navion Scandia	126.749	1998	Sestao Astilleros, Spain	12/18	B&W	Undisclosed	Monaco based (Andromeda)	
LR2	Gulf Valour	114.900	2013	Samsung HI, Korea	01/23	Man-B&W	32,4	Greeks	
LR2	Gulf Vision	114.900	2012	Samsung HI, Korea	10/22	Man-B&W	31,7		
LR1	King Darwin	73.604	2007	New Times, China	03/22	Man-B&W	\$ 13,0	Singapore based (Clearlake)	
MR	Mr Kentaurus	46.763	2007	Sungdong, Korea	07/22	Man-B&W	\$ 13,7	Undisclosed	
MR	Ardmore Seamaster	45.840	2004	Shin Kurushima Onishi, Japan	09/19	Mitsubishi	\$ 8,2	Undisclosed	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	415
	Bangladesh	420
	Pakistan	405
	China	150
	Turkey	270
Tankers	India	420
	Bangladesh	430
	Pakistan	415
	China	160
	Turkey	280



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Container	Anl Wahroonga	68.063	2002	23.349	462	Undisclosed	"As Is" Singapore
Bulker	Shinyo Brilliance	172.589	2001	21.198	440	Undisclosed	
Tanker	Moscow University	106.747	1999	16.368	425	Undisclosed	"As Is" Singapore, including about 250mt bunkers ROB
Tanker	Moscow River	106.552	1999	16.290	425	Undisclosed	"As Is" Singapore, including about 250mt bunkers ROB
Specialised Cargo	Zhen Hua 8	44.926	1980	15.243	415	Undisclosed	"As Is" Fujairah
Tanker	Pearl	44.500	1997	12.615	450	Undisclosed	"As Is" Singapore, uncluding 30t bunkers ROB, not gas free for man entry

Bulk Carriers

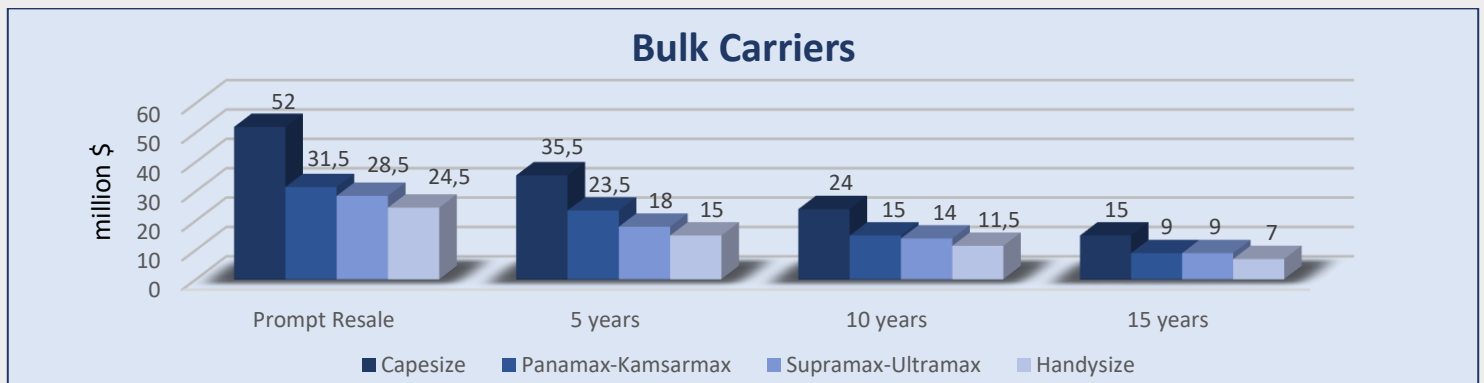
Units	Type	Dwt	Yard	Delivery	Price (mill)	Owner	Comments
2	Kamsarmax	82.000	Sanoyas, China	2020	Undisclosed	Undisclosed	
5+1	Ultramax	63.500	New Times, China	2020	\$ 26,5	Koreans (Pan Ocean)	
1	Ultramax	61.000	Kawasaki, Japan	2020	\$ 29	Taiwanese (Wisdom Marine)	
2	Ultramax	61.000	Shin Kurushima, Japan	2019	Undisclosed	S.Africans (Grindrod Shipping)	
2	Handysize	37.500	New Times, China	2020	Undisclosed	Koreans (Pan Ocean)	
4	MPP	8.093	Krasnoye Sormovo, Russia	2019	Undisclosed	Russians (Pola Rise LLC)	

Tankers

Units	Type	Dwt/Cbm	Yard	Delivery	Price (mill)	Owner	Comments
1	VLCC	300.000	SWS, China	2022	Undisclosed	Netherlands based (SBM Offshore)	
2+4	Gas	174.000	Daewoo, Korea	2021	\$ 185,0	Norway based (BW LNG)	LNG
2	Gas	174.000	Hyundai Samho, Korea	2021	\$ 185,0	Greeks (Latsco)	LNG
2	Gas	174.000	Hyundai, Korea	2021	Undisclosed	Greeks (TMS Cardiff Gas)	
4	Suezmax	158.000	Hyundai, Korea	2020	\$ 63,5	Turkish (Ciner Shipping)	Including TC to Koch
3	Gas	84.000	Hyundai, Korea	2020	\$ 71,1	Kuwait (KOTC)	
2	Product Carrier	49.700	GSI, China	2020	Undisclosed	Chinese (Nanjing Tanker Corporation)	
1	Product Carrier	10.000	Avic Dingheng, China	2019	\$ 15,8	Chinese (Ningbo Marine)	

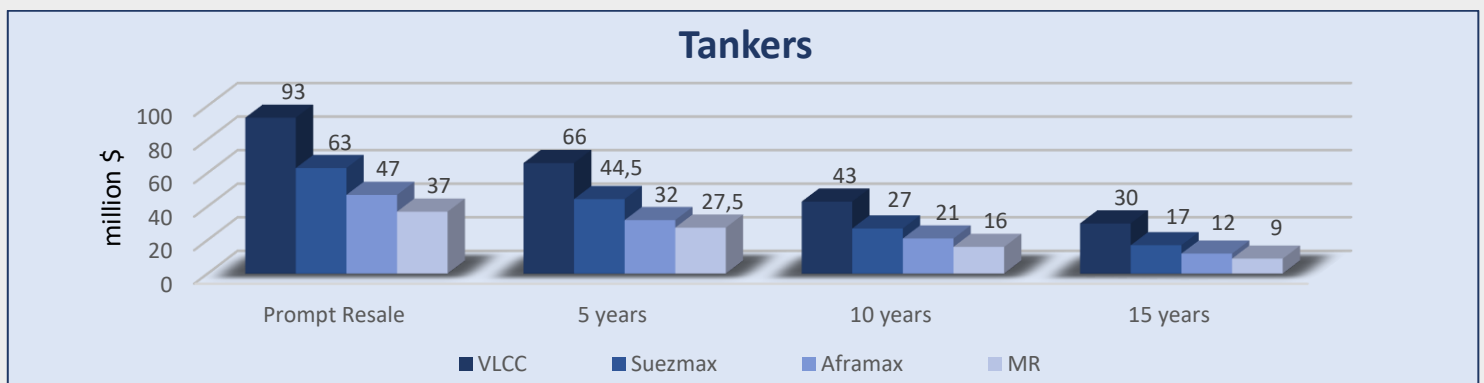
Bulk Carriers

Size	Prompt Resale	5 years	10 years	15 years
Capesize	52	35,5	24	15
Panamax-Kamsarmax	31,5	23,5	15	9
Ultramax - Supramax	28,5	18	14	9
Handysize	24,5	15	11,5	7

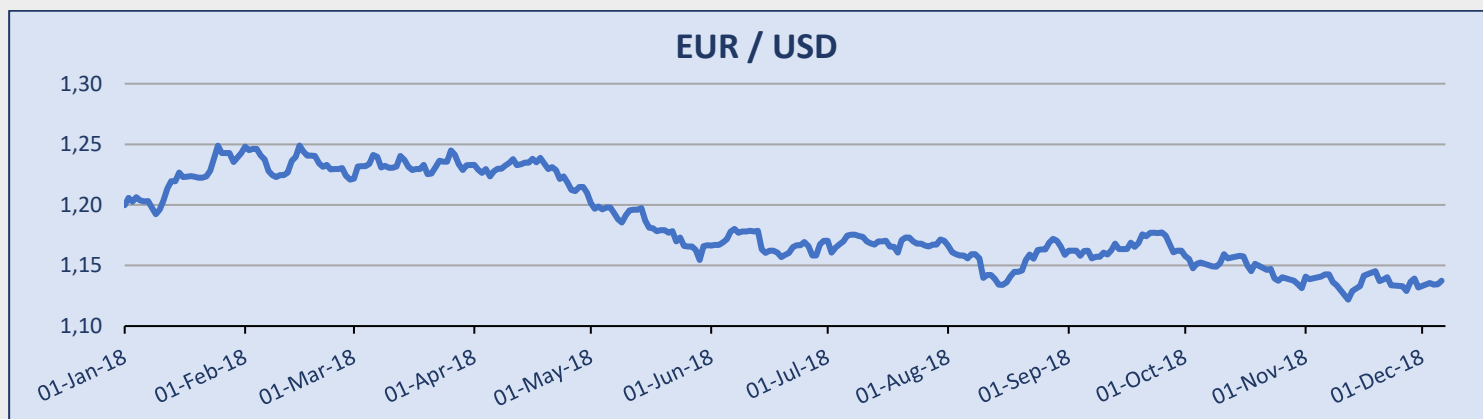


Tankers

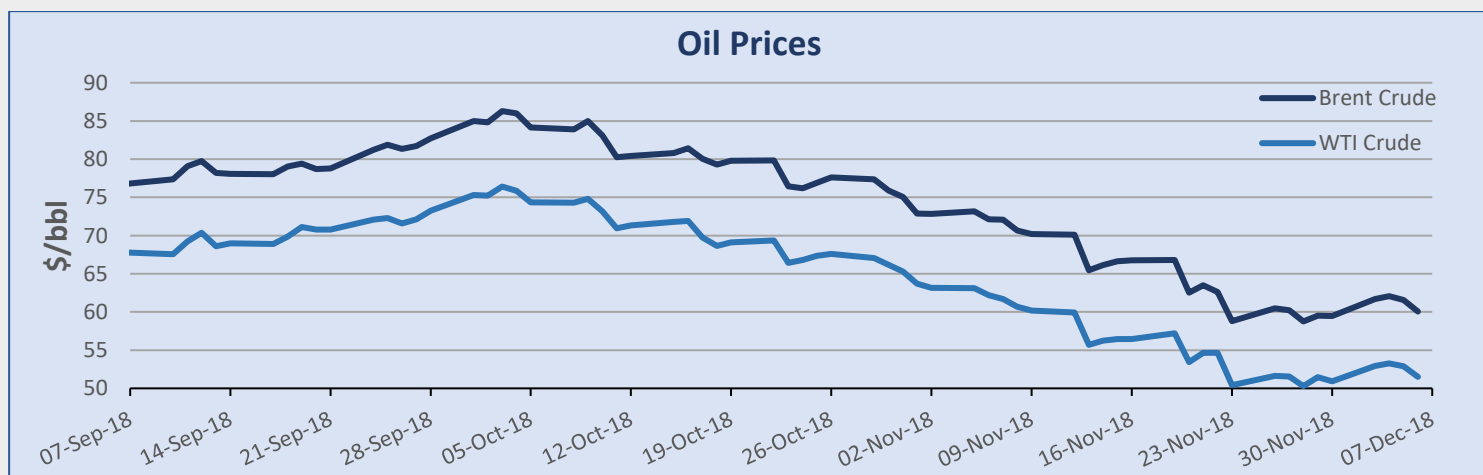
Size	Prompt Resale	5 years	10 years	15 years
VLCC	93	66	43	30
Suezmax	63	44,5	27	17
Aframax	47	32	21	12
MR	37	27,5	16	9



Currency	Week 49	Week 48	Change (%)
EUR / USD	1,1374	1,1393	-0,17%
USD / JPY	112,68	113,48	-0,70%
USD / KRW	1.120,82	1.119,40	0,13%
NOK / USD	0,1173	0,1172	0,09%



Commodity	Week 49	Week 48	Change (%)
Brent Crude (BZ)	60,06	59,51	0,92%
WTI Crude Oil (WTI)	51,49	51,45	0,08%
Natural Gas (NG)	4,33	4,65	-6,88%
Gold (GC)	1.243,60	1.230,40	1,07%
Copper	274,3	278,95	-1,67%
Wheat (w)	515,5	507,75	1,53%



Stock Prices – Shipping Companies

Company	Stock Exchange	Week 49	Week 48	Change (%)
Diana Shipping Ink (DSX)	NASDAQ	3,43	3,49	-1,72%
Dry ships Ink (DRYS)	NASDAQ	5,32	5,78	-7,96%
Euroseas Ltd (ESEA)	NASDAQ	0,87	1,00	-13,00%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,74	4,67	1,50%
Navios Maritime (NM)	NYSE	0,26	0,35	-25,71%
Navios Maritime PTN (NMM)	NYSE	1,17	1,23	-4,88%
Star Bulk Carriers Corp (SBLK)	NASDAQ	9,35	9,67	-3,31%
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	0,61	0,71	-14,08%
Safe Bulkers Inc (SB)	NYSE	1,88	2,03	-7,39%
Golden Ocean (GOGL)	NASDAQ	6,85	7,23	-5,26%

Stock Prices - Wet

Company	Stock Exchange	Week 49	Week 48	Change (%)
Capital Product Partners LP (CPLP)	NASDAQ	2,46	2,38	3,36%
TOP Ships Inc (TOPS)	NASDAQ	0,98	1,17	-16,24%
Tsakos Energy Navigation (TNP)	NYSE	3,29	3,38	-2,66%

Stock Prices - Other

Company	Stock Exchange	Week 49	Week 48	Change (%)
Danaos Corporation (DAC)	NYSE	1,00	1,10	-9,09%
Stealth Gas Inc (GASS)	NASDAQ	3,33	3,58	-6,98%
Rio Tinto (RIO)	NYSE	46,38	47,03	-1,38%
Vale (VALE)	NYSE	13,53	13,47	0,45%
ADM Archer Daniels Midland (ADM)	NYSE	45,53	46,04	-1,11%
BHP Billiton (BHP)	NYSE	44,87	44,98	-0,24%

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