

WEEKLY SHIPPING MARKET REPORT

WEEK 6

Week 6 (1st Feb to 8th Feb 2019)

Tankers

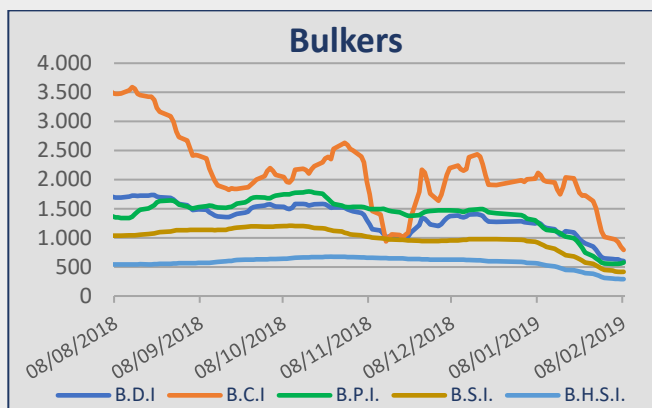
Eurotankers Inc have committed their Suezmax "Eurohope" 159/1999 Daewoo with SS/DD 04/2019 to Undisclosed buyers at levels USD 12,8 mill. Note that the two-year-younger "Four Smile" 160/2001 Samsung was sold in January to Turkish buyers Karadeniz for USD 11,5 mill.

Zodiac Maritime have sold their two LR1 "Kings Road" 75/2012 Stx & "Abbey Road" 75/2013 Stx with DD 10/2020 & 02/2021 respectively to Pakistan National Shipping Corporation for USD 60,7 mill enbloc. Please note that the same buyers bought "Red Eagle" 75/2011 Sungdong back in October at a price of USD 20 mill.

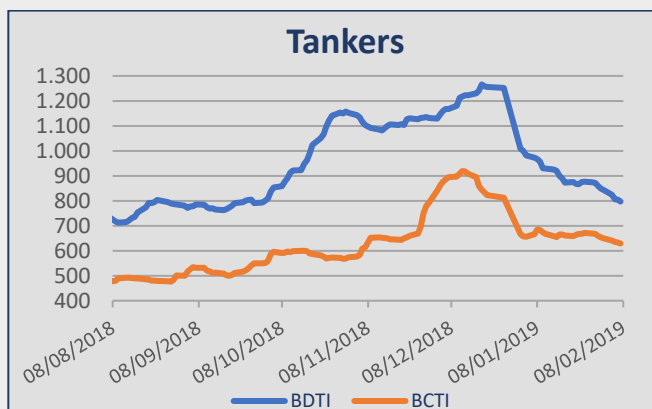
Ardmore Shipping have sold their MR "Ardmore Seamaster" 45/2004 Shin Kurushima with DD 09/2019 at a price of USD 9,7 mill to Chinese buyers. Note that in January we had the sale of two-year-old "Torm Amazon" 47/2002 Onomichi to Indian buyers Seven Islands at levels USD 8,5 mill.

Conti Holding have committed their MR "Conti Humboldt" 38/2008 Hyundai Mipo with DD 06/2021 to German buyers NSB for USD 11,4 mill. Note that the same buyers bought back in January her sister vessel "Conti Equator" 38/2008 Hyundai Mipo at USD 11,5 mill.

Baltic Indices (Friday Closing Values)



INDEX	Week 6	Week 5	± (%)
BDI	601	645	-6,82%
BCI	792	1.014	-21,89%
BPI	574	560	2,50%
BSI	415	450	-7,78%
BHSI	290	311	-6,75%



INDEX	Week 6	Week 5	± (%)
BDTI	797	848	-6,01%
BCTI	629	653	-3,68%

Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 6** at high 4.00's fio level. South African iron ore into China at usd 9.00 fio levels. Usd 14,500 pd for a 11/14 months employment basis delivery in the Pacific.

Kamsarmax / Panamax

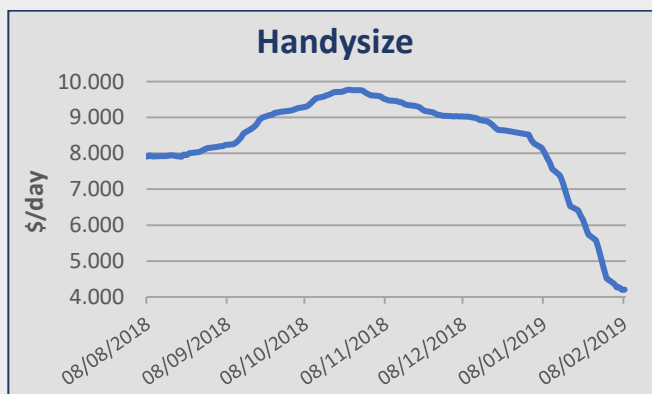
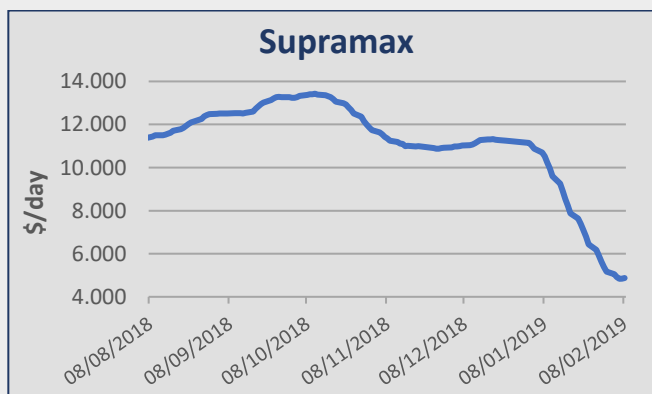
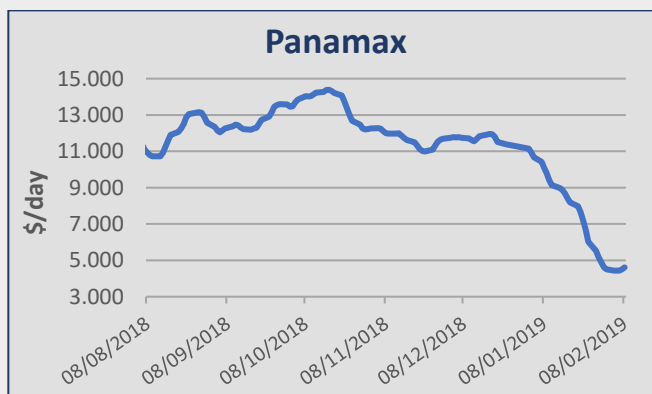
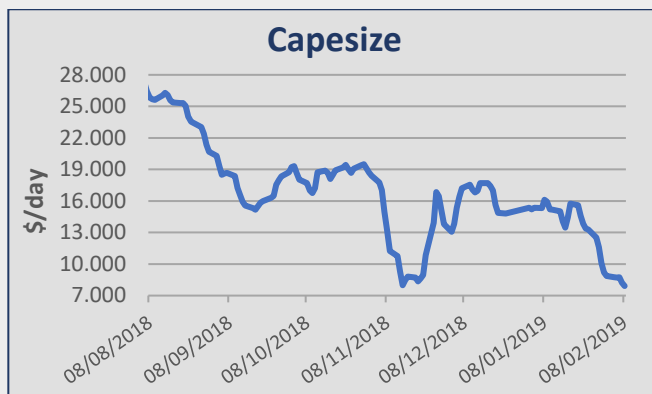
North Pacific rounds rated in the usd 6,000/7,000 pd range. South African trips into India have ended the week in the usd 10,000/11,000 pd range plus a usd 100,000ish ballast bonus. Usd 4,000 pd for an intercontinental trip via Murmansk on a Kamsarmax. South American grain fronthauls continued in the usd 12,000/13,000 pd range plus a usd 250/300,000ish ballast bonus. Baltic fronthauls in the usd 12,000/13,000 pd range. Continent direction in the usd 7,000/8,000 pd range. Usd 13,000 pd plus a usd 290,000 ballast bonus for a US Gulf fronthaul. A US Gulf grains run into Egypt was reported at usd 9,250 pd. US East Coast trips into the Continent at low usd 10,000's levels. Period employments in the low/mid usd 8,000's pd range.

Ultramax / Supramax

Indonesian trips into India and China on Ultramax rated at usd 9,000 pd levels basis delivery at Indonesia and without any ballast bonus. A reposition number for an Ultramax at usd 3,500 pd on a Black Sea into the US East Coast basis delivery at Canakkale. Usd 7,000 pd for the first 40 days and usd 8,000 thereafter, for a Continental trip into Yemen with grains and delivery Port Said on a larger Supramax. South American runs into the Continent and the Mediterranean were reported in the usd 5,000/6,000 pd range. Similar numbers for US trips into the same destinations. Usd 9,000 pd plus a usd 90,000 ballast bonus for a South American fronthaul on an Ultramax. No period activity to report here.

Handymax / Handysize

A generally quiet week for this segment. A Handymax was reported on a South American sugar trip into Yemen at usd 5,250 basis redelivery Port Said. Usd 4,500 pd on a smaller Handysize for a Southeast Asian sugar trip. Usd 5,000 pd for a US Gulf run into the Continent on a larger Handysize. Trips within the Mediterranean and the Black Sea were heard at usd 4,000 levels. No period activity to report here.



REPORTED SALES

Week 6 (1st Feb to 8th Feb 2019)

Tankers

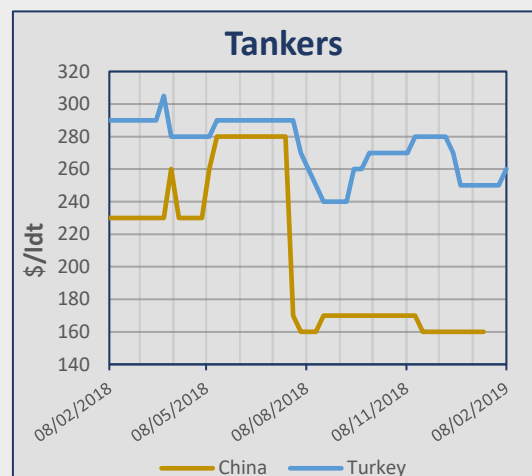
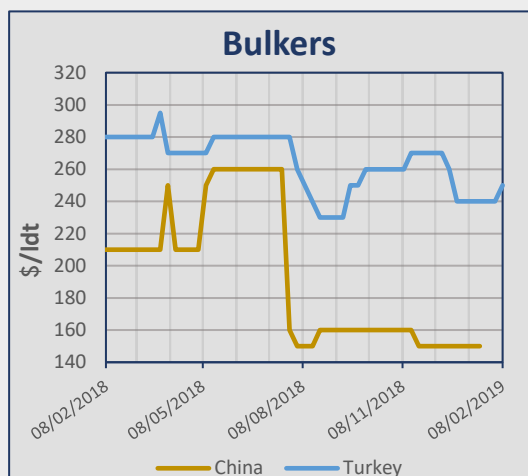
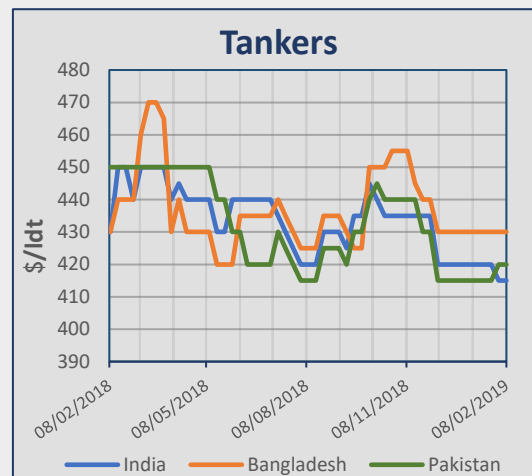
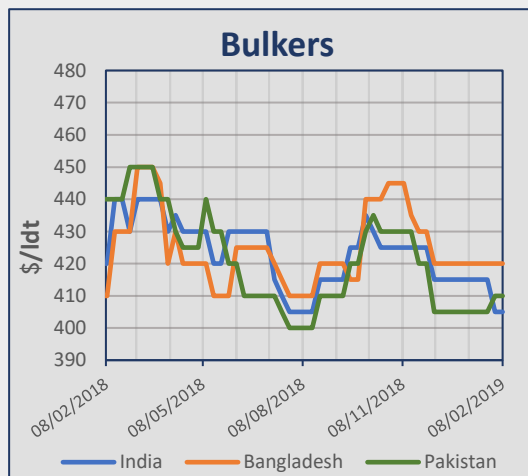
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	VL Sakura	298.641	2001	Hitachi Zosen, Japan	10/2020	MAN-B&W	\$ 24m	Far Eastern	On Subs
Suezmax	Eurohope	159.539	1999	Daewoo, Korea	04/2019	B&W	\$ 12,8m	Undisclosed	SS/DD 04/2019
LR1	Kings Road	74.986	2012	Stx, Korea	10/2022	MAN-B&W	\$ 60,7m enbloc	PNSC, Pakistan	Coated
LR1	Abbey Road	74.919	2013	Stx, Korea	04/2023	MAN-B&W			Coated
MR	Jane	51.506	2008	Stx, Korea	12/2023	MAN-B&W	Undisclosed	Undisclosed	
MR	Ardmore Seamaster	45.840	2004	Shin Kurushima, Japan	09/2019	Mitsubishi	\$ 9,7m	Chinese	
MR	Conti Humboldt	37.602	2008	Hyundai Mipo, Korea	09/2023	MAN-B&W	\$ 11,4m	Undisclosed	
MR	Krisjanis Valdemars	37.266	2007	Hyundai Mipo, Korea	04/2020	MAN-B&W	\$ 24m enbloc	European	On Subs
MR	Kandava	37.258	2007	Hyundai Mipo, Korea	07/2020	MAN-B&W			
Gas	Survile	26.120	2014	Hyundai Mipo, Korea	03/2019	MAN-B&W	\$ 31m	Undisclosed	
Asphalt	Yue Liang Wan	11.047	1999	Jingjiang, China	04/2022	B&W	\$ 3,3m	U.A.E. based	Old sale

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Sub Panamax	Gh Mistral	2.846	2006	Stx, Korea	07/2021	MAN- B&W	-	Undisclosed	U.A.E. based	
Handy	Evolution	1.050	1996	Yvc Ysselwerf, Netherlands	10/2021	Wartsila	-	Undisclosed	Hong Kong based	

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	405
	Bangladesh	420
	Pakistan	410
	China	-
	Turkey	250
Tankers	India	415
	Bangladesh	430
	Pakistan	420
	China	-
	Turkey	260



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Dangjin Friendship	151.439	1994	18.360	445	Bangladesh	
Bulker	Kg Coen	150.966	1994	18.046	436	Bangladesh	
Container	Anona Ipsa	24.279	2004	10.659	420	Bangladesh	"As Is" Singapore
Container	Lindavia	30.600	1996	10.332	440	Undisclosed	"As Is" Singapore
Container	Cnp Paita	23.047	1998	7.788	440	India	Green recycling
Container	Salam Mulia	24.650	1996	6.734	445	Bangladesh	
Container	Kota Hasil	19.235	1996	3.704	453	Bangladesh	

Bulk Carriers

Units	Size	Yard	Delivery	Price	Owner	Comments
2+2	95.000 dwt	Guangzhou, China	2021	Undisclosed	Chinese (CSSC Leasing)	TC to Pangaea Logistics
1	82.000 dwt	NACKS, China	2020	Undisclosed	Japanese (Misuga Kaiun)	

Tankers

Units	Size	Yard	Delivery	Price	Owner	Comments
1	84.000 cbm	Kawasaki, Japan	2021	Undisclosed	Singaporean (Kumiai Navigation)	Gas, LPG dual-fuelled

Containers

Units	Size	Yard	Delivery	Price	Owner	Comments
4	11.850 teu	Imabari, Japan	2021	\$ 110m	Japanese (Shoei Kisen)	TC to Yang Ming Line

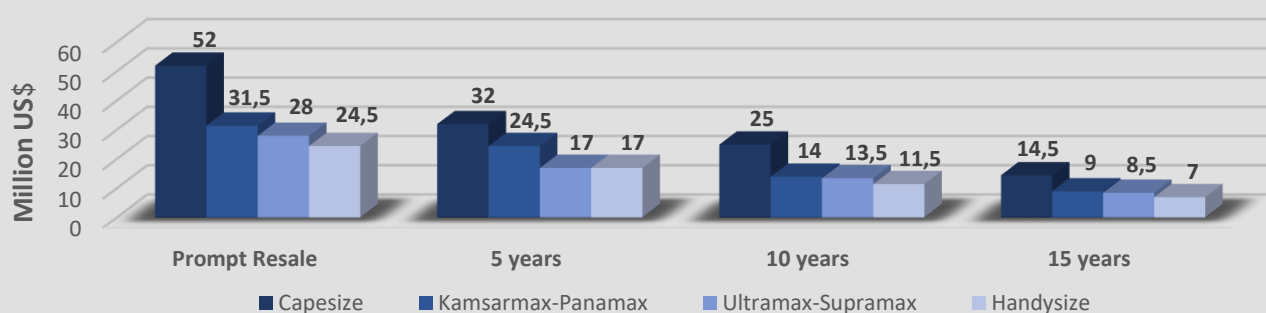
INDICATIVE PRICES

Week 6 (1st Feb to 8th Feb 2019)

Bulk Carriers

Size	Prompt Resale	5 years	10 years	15 years
Capesize	52	32	25	14,5
Kamsarmax-Panamax	31,5	24,5	14	9
Ultramax-Supramax	28	17	13,5	8,5
Handysize	24,5	17	11,5	7

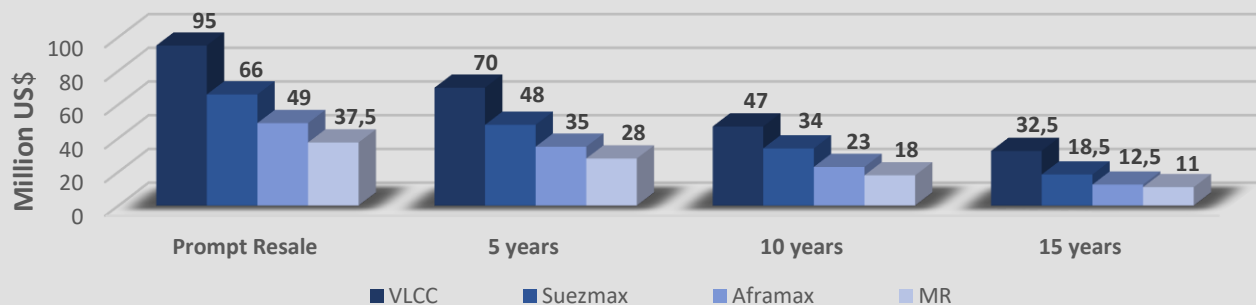
Bulkers



Tankers

Size	Prompt Resale	5 years	10 years	15 years
VLCC	95	70	47	32,5
Suezmax	66	48	34	18,5
Aframax	49	35	23	12,5
MR	37,5	28	18	11

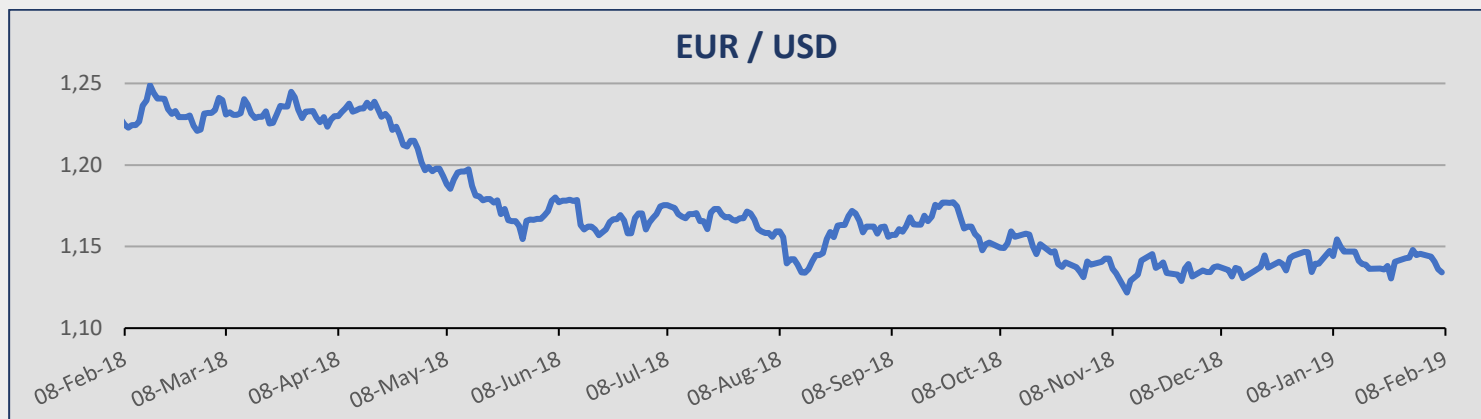
Tankers



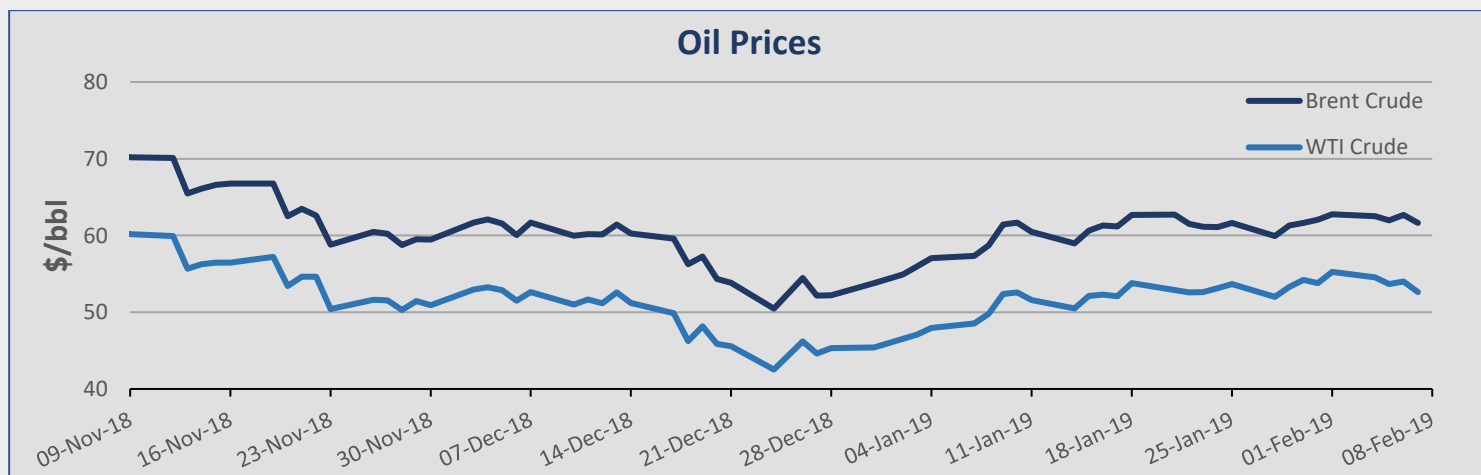
KEY INDICATORS

Week 6 (1st Feb to 8th Feb 2019)

Currency	Week 6	Week 5	± (%)
EUR / USD	1,1341	1,1448	-0,93%
USD / JPY	109,82	108,89	0,85%
USD / KRW	1.124,14	1.112,72	1,03%
NOK / USD	0,1163	0,1186	-1,94%



Commodity	Week 6	Week 5	± (%)
Brent Crude (BZ)	61,63	62,04	-0,66%
WTI Crude Oil (WTI)	52,64	53,79	-2,14%
Natural Gas (NG)	2,55	2,81	-9,25%
Gold (GC)	1.314,20	1.325,20	-0,83%
Copper	282,85	278,45	1,58%
Wheat (w)	513,25	516,50	-0,63%



Stock Prices – Shipping Companies

Company	Stock Exchange	Week 6	Week 5	± (%)
Diana Shipping Inc (DSX)	NYSE	2,99	2,94	1,70%
Dry ships Inc (DRYS)	NASDAQ	5,06	5,03	0,60%
Euroseas Ltd (ESEA)	NASDAQ	0,63	0,75	-16,00%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,02	4,11	-2,19%
Navios Maritime (NM)	NYSE	2,10	2,44	-13,93%
Navios Maritime PTN (NMM)	NYSE	0,99	0,99	-
Star Bulk Carriers Corp (SBLK)	NASDAQ	7,84	7,41	5,80%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,47	0,46	2,17%
Safe Bulkers Inc (SB)	NYSE	1,53	1,55	-1,29%
Golden Ocean (GOGL)	NASDAQ	5,12	5,07	0,99%

Stock Prices - Wet

Company	Stock Exchange	Week 6	Week 5	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	2,17	2,25	-3,56%
TOP Ships Inc (TOPS)	NASDAQ	0,85	0,93	-8,60%
Tsakos Energy Navigation (TNP)	NYSE	3,12	3,22	-3,11%

Stock Prices - Other

Company	Stock Exchange	Week 6	Week 5	± (%)
Danaos Corporation (DAC)	NYSE	0,88	0,90	-2,22%
StealthGas Inc (GASS)	NASDAQ	3,15	3,34	-5,69%
Rio Tinto (RIO)	NYSE	56,27	56,27	-
Vale (VALE)	NYSE	11,17	12,44	-10,21%
ADM Archer Daniels Midland (ADM)	NYSE	41,40	44,90	-7,80%
BHP Billiton (BHP)	NYSE	50,47	51,19	-1,41%

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 6955 47 77 73

Landrakis Stelios Mob: +30 6955 47 77 74

Bilias Tasos Mob: +30 6955 47 77 71

Kontaratos Alkis Mob: +30 6949 19 11 79

Markoutsas Kanella Mob: +30 6959 99 85 10

Roussos Pantelis Mob: +30 6955 19 57 42

Research Department:

Avdikos Alexandros Mob: +30 6979 49 91 78

Liadi Ioanna Mob: +30 6946 75 59 10

Liadi Artemis Mob: +30 6956 58 41 49

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

Dienis Aggelos Mob: +30 6945 64 97 73

Operations Department:

Katsouli Fotini Mob: +30 6955 47 77 75

Chief Executive Consultant:

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

Accounting 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