

Bulkers

Transocean Maritime Agencies have sold their Panamax “**Ascanius**” 77/2004 Oshima, Japan with **DD 02/2022** (SS/DD freshly passed) to Greek buyers Newport at levels **USD 8,5 mill.** Remind you that in February, “Medi Cagliari” 76/2004 Sanoyas Hishino, Japan was sold for USD 7,9 mill to Far Eastern buyers.

Wenaasgruppen AS have committed their Supramax “**Viola**” 59/2008 Tsuneishi Cebu, Philippines with **DD 08/2020** to Norwegian buyers Belships ASA at a price of **USD 13 mill** of which half will be paid in cash. The remaining consideration will be settled through a proposed issue of 8,060,650 new Belships shares to the seller of the vessel. The agreed share price in the transaction is NOK 7.00 per share.

In addition, d’Amico Shipping Singapore sold her Supramax sister vessel “**Medi Lisbon**” 59/2006 with **DD 09/2020** to Indonesian buyers for a price of **USD 10,75 mill.** Please note that in March we had the sale of their sister vessel “Nord Express” 59/2007 for USD 11,7 mill.

Marfin Management SAM have committed their Handymax “**Anton Topic**” 46/1996 Tsuneishi Fukuyama, Japan with **DD 02/2021** to Ukrainian buyers NVL Trans. Please note that her sister vessel “Nikiforos” 46/1996 was sold in March to Chinese buyers at levels USD 3,3 mill.

CMB SA have sold their three Handysize “**Cmb Giulia**” 34/2012 Zhejiang Jingang, China with **DD 05/2020**, “**Cmb Adrien**” 33/2011 & “**Cmb Catrine**” 33/2012 both built in Jiangsu Zhenjiang, China and **DD 01/2021 & 03/2020** respectively to Greek buyers at a price of **USD 27 mill enbloc.** Please note that the sister vessel of the latter two ships “Fantholmen” 33/2010 was sold last week for USD 8,5 mill.

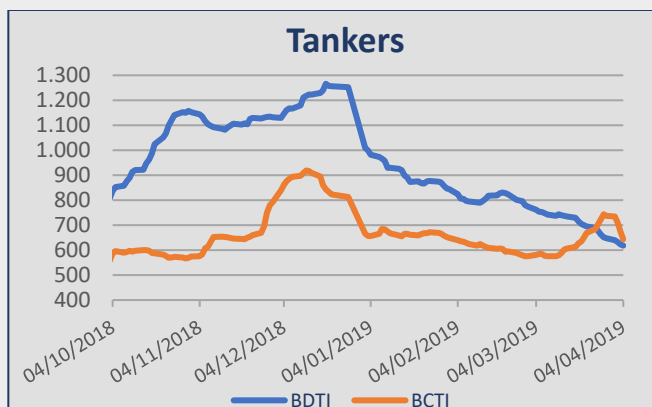
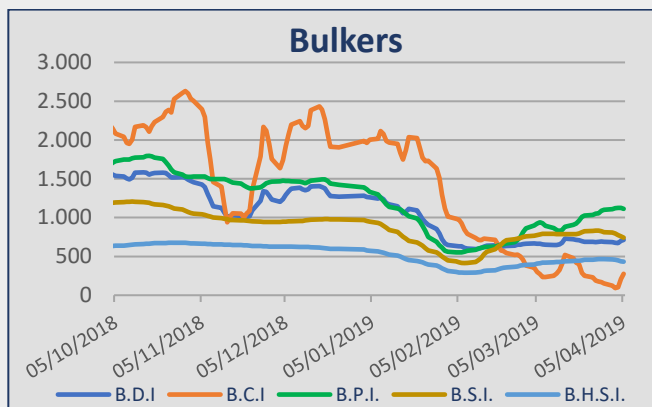
Tankers

Formosa Plastics Marine Corp have sold their VLCC “**Formosapetro Challenger**” 282/2001 IHI-Kure, Japan with **DD 06/2019** to undisclosed buyers at **USD 19mill.** Remind you that in March we saw the sale of “Sea Horizon” 298/2001 Hitachi Zosen to Singapore based Ocean Tankers at a price of USD 22,5 mill.

Novellas Maritime Holding have committed their MR “**Port Moody**” 46/2002 Stx, Korea with **DD 11/2020** for a price of **USD 7,5 mill.** Remind you that a couple of weeks ago we had the sale of her two-year-younger sister vessel “Stavanger Breeze” 46/2004 to Singaporean buyers at a price of USD 8,65 mill.

Asahi Tanker Co Ltd have committed their MR “**Ariake Maru**” 46/2008 Shin Kurushima, Japan with **DD 06/2019** to Greek buyers Avin at **USD 13,6 mill.** Note that in February, her one-year-younger sister vessel “Queen Express” 46/2009 with SS/DD 07/2019 was sold to Greek buyers for USD 16 mill.

Baltic Indices (Friday Closing Values)



Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 14** at the level of low/mid usd 4,00's fio. A Capesize was fixed at the usd 20,000 pd from Mediterranean into India. No period activity to report here.

Kamsarmax / Panamax

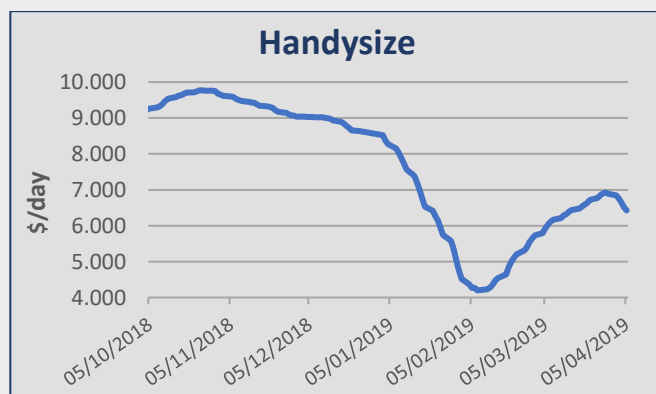
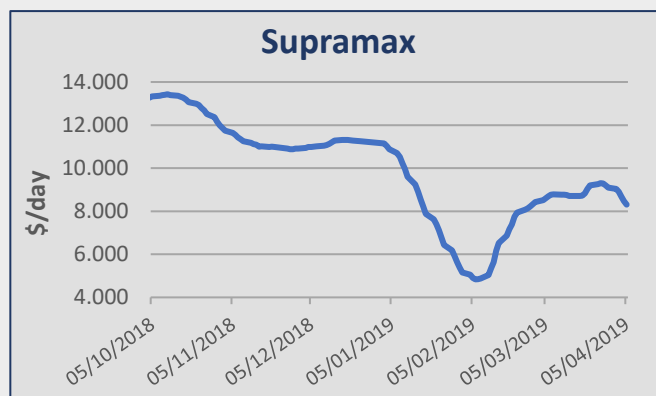
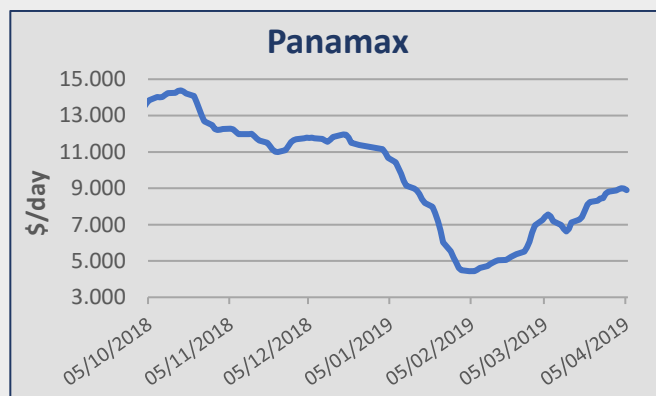
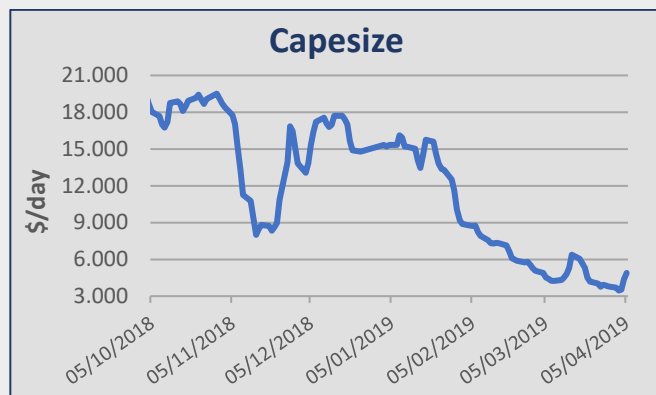
North Pacific rounds ranged at the usd 8,000 pd. A number of Indonesian trips into China reported around usd 6,000 pd levels. A number of Indonesian and Australian trips into India were reported fixed at the levels of usd 8,000/9,000 pd. South African trips into India at the level of usd 12,000 pd plus a usd 200K ballast bonus. Continental trip into Mediterranean via NCSA with grains was reported at the usd 11,900 pd. Mediterranean trip into China via NCSA were reported around usd 16,250 pd levels. US Gulf grains into China were reported at the level of usd 14,500 pd plus usd 450k ballast bonus. South American trips into Continent with grains were reported at the levels of usd 14,500 pd and into China were reported at the levels of usd 14,000/15,000 pd plus ballast bonus at the usd 400K/475K. Usd 11,250 pd for 9/12 months basis delivery in the Pacific.

Ultramax / Supramax

Indonesian trips into China at the level of usd 11,000 pd without any ballast bonus. Indonesian trips into India were reported at around usd 8,000 pd. South African trips into China at the level of usd 12,200 pd plus 215k ballast bonus. An Ultramax was fixed at the usd 10,000 pd with coal from ARAG into Mediterranean. US Gulf coal into Black Sea at the level of usd 15,000 pd. South American trip into Continent were reported at the usd 15,000 pd. usd 11,500 pd on Ultramax for 1year basis delivery in the Pacific

Handymax / Handysize

A generally quiet week for this segment. Continental trip into Mediterranean with scrap was reported at the usd 11,850 pd. A Handysize was fixed at the usd 6,000 pd basis delivery in the Mediterranean into Baltic via Black Sea. Us Gulf trip into WCSA was reported at the level of usd 9,000 pd. No period activity to report here.



REPORTED SALES

Week 14 (29th Mar to 5th Apr 2019)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Ascanius	76.878	2004	Oshima, Japan	02/2024	MAN-B&W	-	\$ 8,5m	Greek (Newport)	SS/DD freshly passed
Supramax	Viola	58.729	2008	Tsuneishi Cebu, Philippines	09/2023	MAN-B&W	4x30T	\$ 13m	Norwegian (Belships ASA)	Cash-Share deal
Supramax	Medi Lisbon	58.710	2006	Tsuneishi Cebu, Philippines	09/2020	MAN-B&W	4x30T	\$ 10,75m	Indonesian	
Supramax	Tomini Ability	56.971	2010	Zhejiang Zhenghe, China	10/2020	MAN-B&W	4x36T	\$ 9,8m	Chinese	
Supramax	Defiant	52.478	2001	Shin Kurushima Onishi, Japan	12/2021	Mitsubishi	4x30,5T	\$ 6,25m	Chinese	
Handymax	Anton Topic	45.496	1996	Tsuneishi Fukuyama, Japan	02/2021	B&W	4x25T	Undisclosed	Ukrainian (NVL Trans)	
Handymax	Armata	43.769	1996	Daewoo, Korea	12/2023	B&W	4x30T	\$ 4,4m	Chinese	
Handysize	Cmb Giulia	33.500	2012	Zhejiang Jingang, China	02/2022	MAN-B&W	4x30T			
Handysize	Cmb Adrien	32.663	2011	Jiangsu Zhenjiang, China	08/2021	MAN-B&W	4x30,5T	\$ 27m enbloc	Greek	
Handysize	Cmb Catrine	32.618	2012	Jiangsu Zhenjiang, China	03/2022	MAN-B&W	4x30,5T			
Handysize	Ivs Kawana	32.642	2005	Kanda Kawajiri, Japan	09/2020	Mitsubishi	4x30,5T	\$ 7,8m	Janchart	
Handysize	Hai Yu	27.760	1996	Shin Kurushima Onishi, Japan	04/2021	Mitsubishi	4x30,5T	\$ 3,5m	Vietnamese	
GC	Bbc New York	9.851	2009	Qingdao Heshun, China	-	MaK	2x60T	\$ 4,8m	Dutch	Old sale

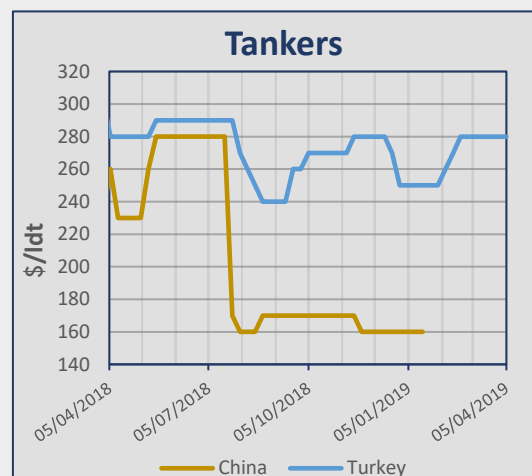
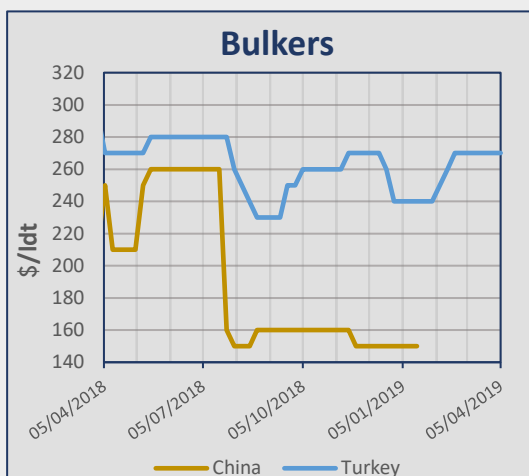
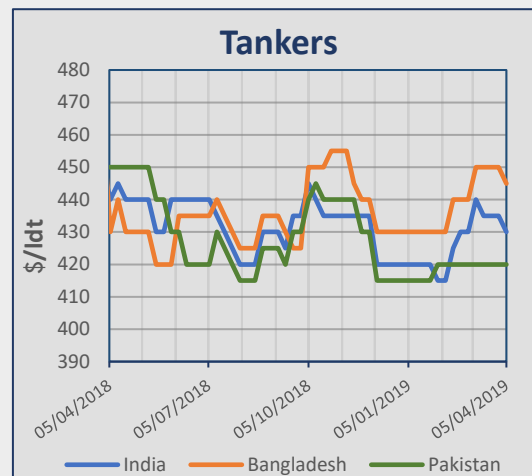
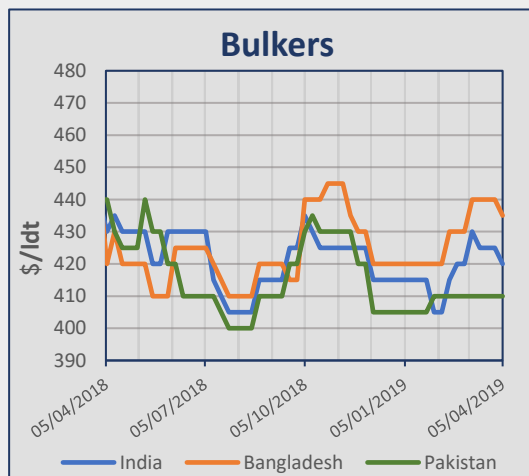
REPORTED SALES

Week 14 (29th Mar to 5th Apr 2019)

Tankers									
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Tamagawa	314.237	2007	Kawasaki, Japan	06/2022	MAN-B&W	\$ 35-36m	UK based (Zodiac)	
VLCC	Formosapetro Challenger	281.501	2001	IHI-Kure, Japan	07/2021	Sulzer	\$ 19m	Undisclosed	
Suezmax	Valtamed	158.609	2004	Daewoo, Korea	09/2019	B&W			
Aframax	Valfoggia	109.060	2009	Hudong-Zhonghua, China	01/2024	MAN-B&W			
Aframax	Vallesina	109.060	2009	Hudong-Zhonghua, China	05/2019	MAN-B&W			
MR	Valle Azzurra	50.697	2007	Spp, Korea	12/2022	Wartsila			
MR	Valverde	50.344	2008	Spp, Korea	01/2023	Wartsila			
MR	Valrossa	50.344	2008	Spp, Korea	03/2023	Wartsila	Undisclosed	Sole Shipping Fund II	Sale & leaseback deal
MR	Valle Bianca	49.999	2007	Spp, Korea	10/2022	Wartsila			
MR	Valsesia	37.481	2008	Hyundai Mipo, Korea	10/2023	MAN-B&W			
MR	Valcadore	37.481	2008	Hyundai Mipo, Korea	02/2023	MAN-B&W			
MR	Valtellina	37.481	2008	Hyundai Mipo, Korea	05/2023	MAN-B&W			
MR	Valgardena	37.481	2008	Hyundai Mipo, Korea	06/2023	MAN-B&W			
MR	Isola Bianca	50.927	2008	Spp, Korea	08/2022	MAN-B&W	\$ 15,8m	Maltese (Falcon Tankers)	Old sale failed
MR	Vera Cruz	47.165	1999	Onomichi, Japan	05/2019	B&W	\$ 12m enbloc	Undisclosed	
MR	Kriti Rock	45.908	1999	Shin Kurushima Onishi, Japan	07/2019	Mitsubishi			
MR	Port Moody	46.136	2002	Stx, Korea	10/2022	B&W	\$ 7,5m	Undisclosed	
MR	Ariake Maru	45.920	2008	Shin Kurushima Onishi, Japan	06/2021	MAN-B&W	\$ 13,6m	Greek	DPP
Chemical/Oil	Sc Shenzhen	19.477	1999	Shin Kurushima Akitsu, Japan	10/2019	Mitsubishi	\$ 6,8m	Chinese	St St
Gas	Xinle 30	16.200	2018	Ningbo Xinle, China	06/2023	Wartsila	Undisclosed	Dutch	LNG
Chemical/Oil	Hanze AA	12.279	2007	Um, Turkey	02/2022	MaK	\$ 6,5m	European	
Chemical/Oil	Princess Ruby	7.958	2005	Shitanoe, Japan	12/2020	Mitsubishi	Undisclosed	Vietnamese	St St

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	420
	Bangladesh	435
	Pakistan	410
	China	-
	Turkey	270
Tankers	India	430
	Bangladesh	445
	Pakistan	420
	China	-
	Turkey	280



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Offshore	Conkouati	229.240	1973	35.797	220	Undisclosed	"As Is" Congo
Bulker	Silver Geneva	170.974	1999	20.057	470	Bangladesh	
OBO	Sks Tanaro	109.786	1999	18.400	434	India	Green recycling
OBO	Sks Tiete	109.773	1999	18.400	430	India	
Container	Oel Emirates	45.240	1995	14.323	497	Bangladesh	
Tanker	Bold World	19.125	1998	6.569	863	India	Green recycling, 1.485T St St
Tanker	Bright World	19.299	1997	6.380	863	India	Green recycling, 1.485T St St
Ro-Ro	Ks Hermes 3	5.517	1993	5.517	477	Bangladesh	

Bulk Carriers

Units	Size	Yard	Delivery	Price	Owner	Comments
GC	14.200 dwt	Niestern Sander, Netherlands	2020	Undisclosed	Dutch (Niestern Sander)	

Tankers

Units	Size	Yard	Delivery	Price	Owner	Comments
2+2	158.000 dwt	Hyundai, Korea	2021	\$ 63,5m	Greek (Kyklades Maritime)	
2	8.500 dwt	Baku, Azerbaijan	2021	Undisclosed	Azerbaijani (Caspian Shipping)	

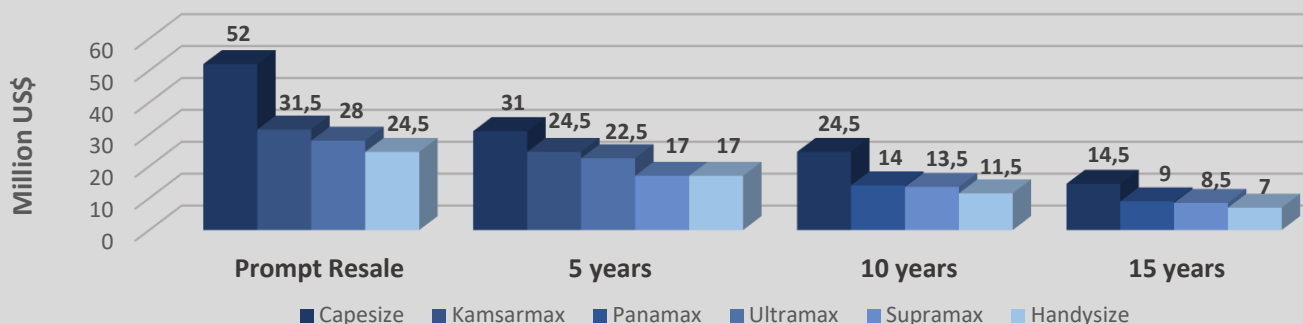
Containers

Units	Size	Yard	Delivery	Price	Owner	Comments
5	15.000 teu	Hudong-Zhonghua, China	2021	Undisclosed	Chinese (CSSC Leasing)	Long term T/C to CMA CGM, 5 are scrubber fitted and 5 are dual fueled
5	15.000 teu	Jiangnan, China	2021			

Bulk Carriers

Size	Prompt Resale	5 years	10 years	15 years
Capesize	52	31	24,5	14,5
Kamsarmax-Panamax	31,5	24,5	14	9
Ultramax-Supramax	28	22,5-17	13,5	8,5
Handysize	24,5	17	11,5	7

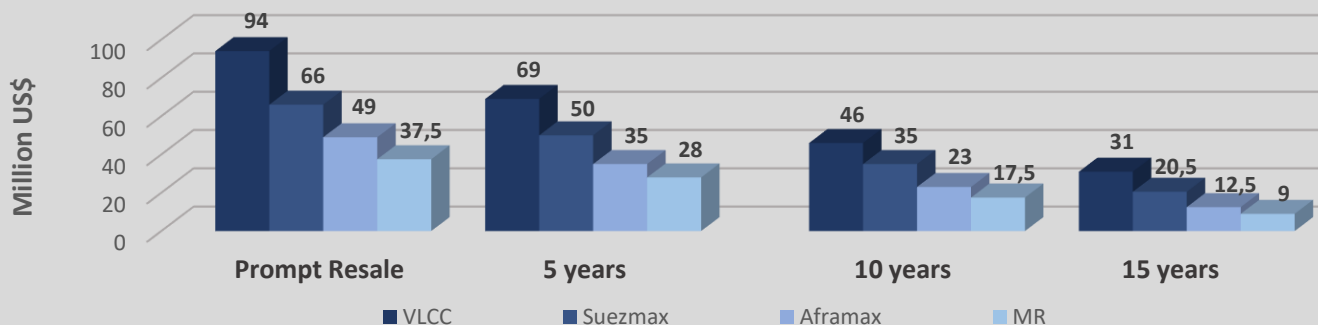
Bulkers



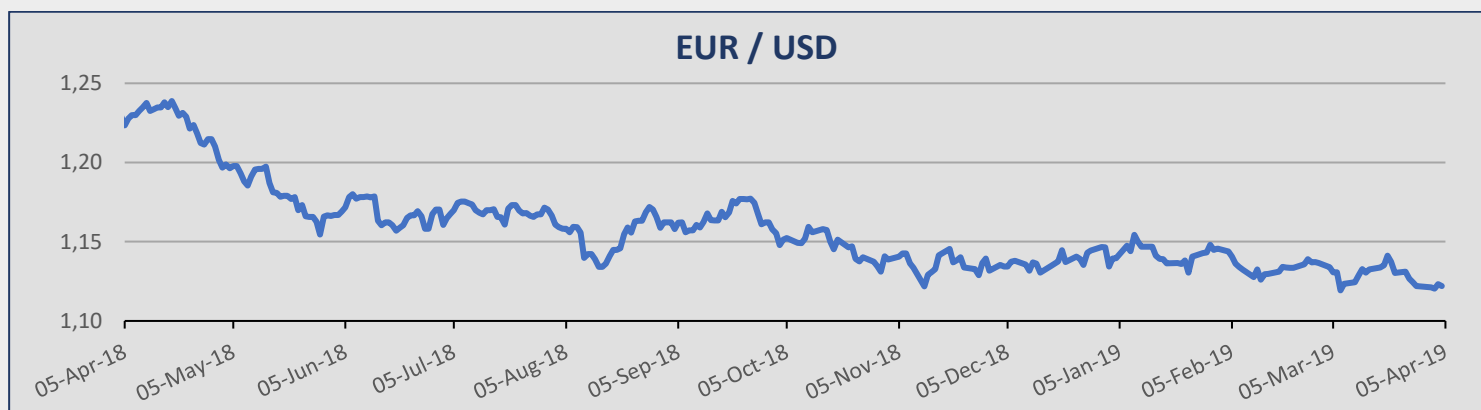
Tankers

Size	Prompt Resale	5 years	10 years	15 years
VLCC	94	69	46	31
Suezmax	66	50	35	20,5
Aframax	49	35	23	12,5
MR	37,5	28	17,5	9

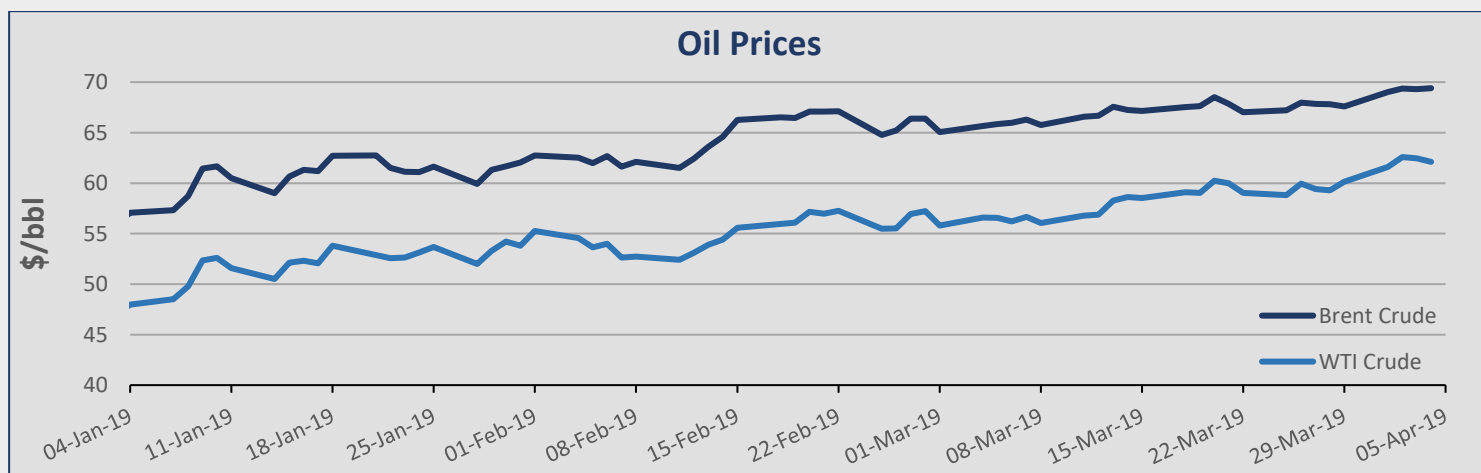
Tankers



Currency	Week 14	Week 13	± (%)
EUR / USD	1,1221	1,1221	0,00%
USD / JPY	111,66	110,63	0,93%
USD / KRW	1.136,35	1.136,79	-0,04%
NOK / USD	0,1163	0,1158	0,43%



Commodity	Week 14	Week 13	± (%)
Brent Crude (BZ)	69,40	67,82	2,33%
WTI Crude Oil (WTI)	62,10	59,30	4,72%
Natural Gas (NG)	2,64	2,71	-2,58%
Gold (GC)	1.294,30	1.295,30	-0,08%
Copper	291,00	287,25	1,31%
Wheat (w)	470,75	464,50	1,35%



Stock Prices – Shipping Companies

Company	Stock Exchange	Week 14	Week 13	± (%)
Diana Shipping Ink (DSX)	NYSE	3,00	2,84	5,63%
Dry ships Ink (DRYS)	NASDAQ	4,47	4,61	-3,04%
Euroseas Ltd (ESEA)	NASDAQ	0,71	0,73	-2,74%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,86	4,56	6,58%
Navios Maritime (NM)	NYSE	3,38	2,43	39,09%
Navios Maritime PTN (NMM)	NYSE	0,92	0,92	0,00%
Star Bulk Carriers Corp (SBLK)	NASDAQ	7,18	6,54	9,79%
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	4,45	4,23	5,20%
Safe Bulkers Inc (SB)	NYSE	1,50	1,52	-1,32%
Golden Ocean (GOGL)	NASDAQ	5,13	4,84	5,99%

Stock Prices - Wet

Company	Stock Exchange	Week 14	Week 13	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	11,22	10,81	3,79%
TOP Ships Inc (TOPS)	NASDAQ	0,79	0,82	-3,66%
Tsakos Energy Navigation (TNP)	NYSE	3,22	3,08	4,55%

Stock Prices - Other

Company	Stock Exchange	Week 14	Week 13	± (%)
Danaos Corporation (DAC)	NYSE	0,87	0,88	-1,14%
Stealth Gas Inc (GASS)	NASDAQ	3,51	3,52	-0,28%
Rio Tinto (RIO)	NYSE	61,04	58,02	5,21%
Vale (VALE)	NYSE	13,47	12,63	6,65%
ADM Archer Daniels Midland (ADM)	NYSE	42,73	42,72	0,02%
BHP Billiton (BHP)	NYSE	56,18	54,01	4,02%

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