

WEEKLY SHIPPING MARKET REPORT

WEEK 21

Week 21 (17th May to 24th May 2019)

Bulkers

Bocimar have sold their Capesize **"Mineral China"** 171/2003 Hyundai HI, Korea with **DD 08/2020** to Korean buyers at a price of **USD 14 mill** basis 3 years T/C back to the sellers.

Vilmaris have committed their Supramax **"Vil Baltic"** 57/2010 Qingshan, China with **SS/DD 05/2020** to Chinese buyers at a price of **USD 9,6 mill**. Remind you that a couple of weeks ago we had the sale of **"Tamar"** 57/2010 Jiangsu Hantong, China for a price of USD 10,3 mill.

Navios Maritime have sold their Supramax **"Navios Vector"** 50/2002 Mitsui Tamano, Japan with **DD 02/2021** to Turkish buyers for **USD 6,9 mill**. Remind you that earlier this month, **"Aghia Skepi"** 52/2002 Sanoyas Hishino, Japan was sold to Chinese buyers at a price of USD 7 mill.

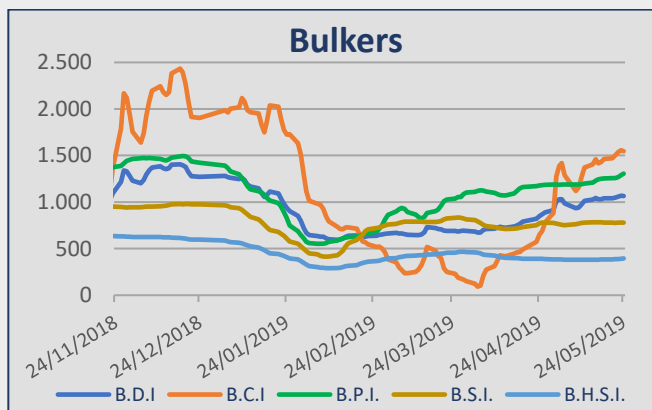
Tankers

Glencore have sold their MR **"Glenda Megan"** 47/2009 Hyundai Mipo, Korea with **SS/DD 08/2019** to Danish buyers Celsius for a price of **USD 17 mill**. Remind you that the same buyers committed **"Alpine Eternity"** 46/2009 Hyundai Mipo, Korea back in April at the same price.

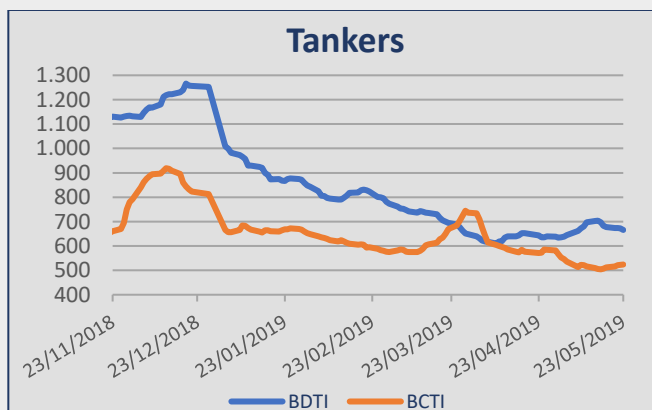
JX Ocean have committed their MR **"High Power"** 47/2004 Naikai Zosen, Japan with **SS/DD 09/2019** to Singaporean buyers Jaldhi for a price of **USD low-mid 8 mill** while United Arab Chemical Carrier sold their MR **"UACC Strait"** 46/2004 Shin Kurushima Onishi, Japan with **SS/DD 07/2019** to undisclosed buyers for **USD 8,75 mill**. Please note that last week we had the sale of **"Ardmore Seafarer"** 46/2004 Minami-Nippon, Japan at a price of USD 9,2 mill.

Celsius Shipping have committed their two MR sister vessels **"Celsius Penang"** & **"Celsius Perth"** 37/2004 Hyundai Mipo, Korea with **SS/DD 09/2019 & 12/2019** respectively to Indonesian buyers at **USD 8 mill each**. Note that in March, the one-year-old vessels **"Jinan"** & **"Dukhan"** 40/2003 Shina, Korea both were sold to Greek buyers for USD 7,5 mill each.

Baltic Indices



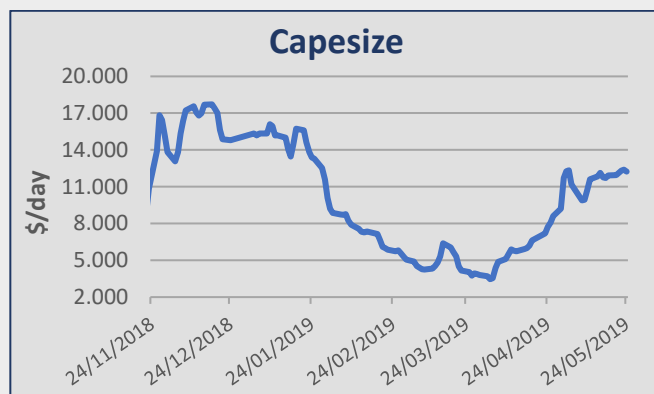
INDEX	24-May	17-May	± (%)
BDI	1.066	1.040	2,50%
BCI	1.545	1.463	5,60%
BPI	1.304	1.255	3,90%
BSI	778	780	-0,26%
BHSI	393	385	2,08%



INDEX	23-May	16-May	± (%)
BDTI	666	683	-2,49%
BCTI	524	507	3,35%

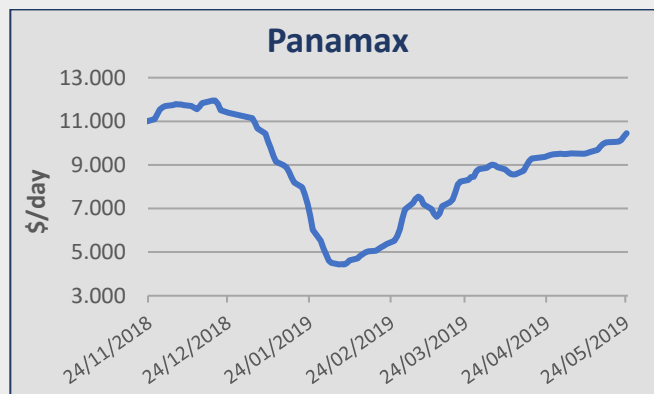
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 21** at the level of low usd 7,00's fio. A number of round trips on the same route were reported around usd 13,000/14,000 pd levels. Usd 15,000 pd on a Capesize for 19/22 months employment basis delivery in the Pacific.



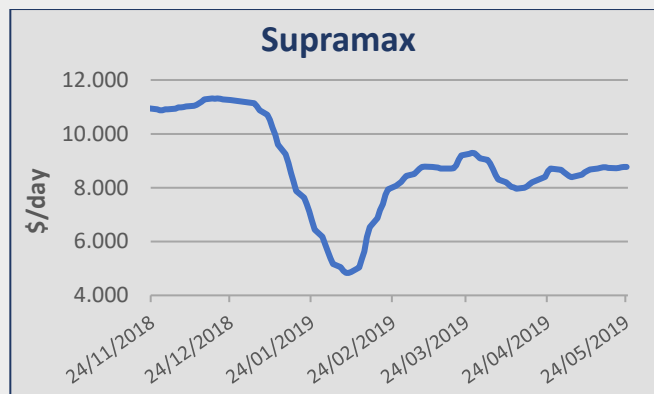
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 10,000/11,000 pd. A number of Indonesian trips into China reported around usd 9,000/10,000 pd levels. A number of Indonesian and Australian trips into India were reported fixed at the levels of usd 9,000/10,000 pd. South African trips into China at the usd 15,2500 pd plus usd 525K ballast bonus. Mediterranean trip into India via West Africa at the level of usd 20,000 pd. South American trips into Continent were reported at the levels of usd 17,000/18,000 pd and into China were reported at the levels of usd 16,000 pd plus ballast bonus at the 600K. Usd 11,500 pd on a Kamsarmax for 4/6 months employment basis delivery in the Pacific.



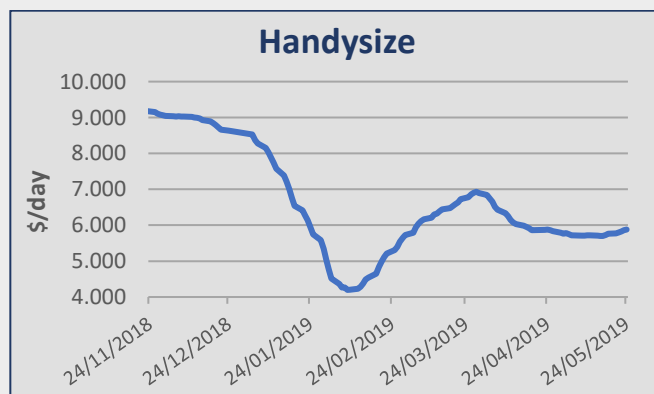
Ultramax / Supramax

Indonesian trips into China at the level of usd 10,000/11,000 pd without any ballast bonus. South East Asian nickel ore into China at the level of usd 8,250 pd. Persian Gulf trips into East Coast India were reported at around usd 15,750 pd on an Ultramax. South American trips into Continent were reported at the levels of usd 15,000 pd. An Ultramax was fixed at the level of usd 11,900 pd for 2 laden legs basis delivery in the Pacific.



Handymax / Handysize

A generally quiet week for this segment. South East Asian trips with steels were reported at the level of usd 7,750 pd on a large Handysize. Usd 4,750 pd on small Handysize from Black Sea into ARAG. South American trips into India with logs were reported at the level of usd 11,500 pd. No period activity to report here.



REPORTED SALES

Week 21 (17th May to 24th May 2019)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Pacific Glory	233.694	2004	Imabari Saijo, Japan	07/2019	MAN-B&W	-	\$ 14,5m	UK based (Zodiac)	SS/DD 07/2019
Capesize	Iron Fritz	176.298	2003	Universal, Japan	02/2023	B&W	-	\$ 12,2m	Chinese	
Capesize	Mineral China	171.128	2003	Hyundai HI, Korea	08/2020	B&W	-	\$ 14m	Korean	3 years T/C back
Supramax	Vil Baltic	57.021	2010	Qingshan, China	05/2020	MAN-B&W	4x30T	\$ 9,6m	Chinese	
Supramax	Delfa	53.622	2005	Yangzhou Dayang, China	09/2020	B&W	4x35T	\$ 7,8m	Vietnamese	
Supramax	Navios Vector	50.296	2002	Mitsui Tamano, Japan	10/2022	B&W	4x30,5T	\$ 6,9m	Turkish	
Handymax	Heng Chang	42.717	1997	IHI-Tokyo, Japan	06/2022	Sulzer	4x30T	\$ 4,1m	Vietnamese	
Handysize	Clipper Iwagi	28.189	2010	Shimanami Zosen, Japan	06/2020	MAN-B&W	4x30,7T	\$ 7,8m	Greek	

REPORTED SALES

Week 21 (17th May to 24th May 2019)

Tankers

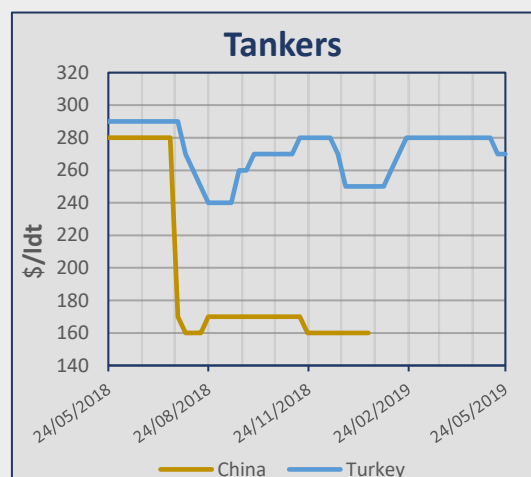
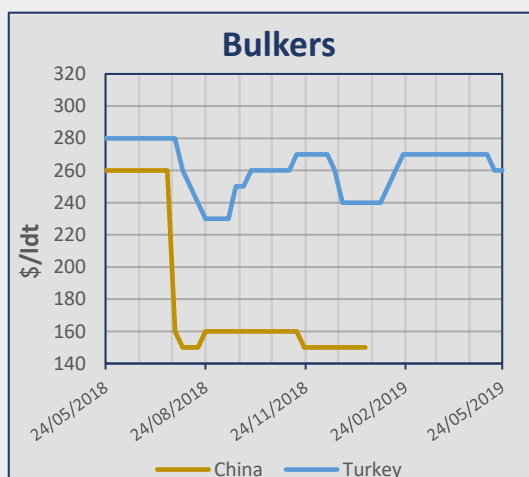
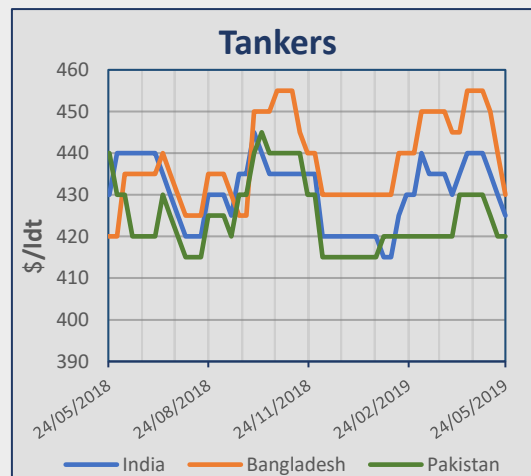
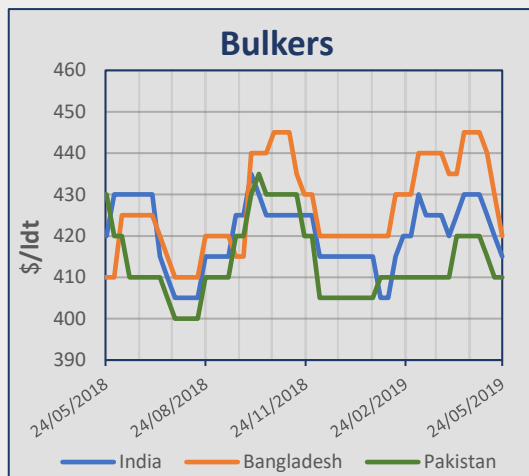
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Brightoil Glory	319.819	2012	Hyundai HI, Korea	07/2022	MAN-B&W	\$ 58m	Greek (Delta Tankers)	Auction Sale
Suezmax	Jag Laadki	150.284	2000	NKK, Japan	05/2020	Sulzer	\$ 13,2m	Greek (Andromeda)	
Aframax	Eagle Beaumont	99.448	1996	Samsung HI, Korea	11/2021	B&W	\$ 8,2m	Undisclosed	
MR	Fidelity II	48.020	2011	Iwagi, Japan	09/2020	MAN-B&W	\$ 18,15m	Undisclosed	
MR	Leopard	47.991	2010	Iwagi, Japan	03/2023	MAN-B&W	\$ 16,2m	Undisclosed	Including T/C for 1+1 years
MR	Glenda Megan	47.147	2009	Hyundai Mipo, Korea	08/2019	MAN-B&W	\$ 17m	Danish (Celsius)	SS/DD 08/2019
MR	High Power	46.866	2004	Naikai Zosen, Japan	09/2019	MAN-B&W	Low-Mid \$ 8m	Singaporean (Jaldhi)	SS/DD 09/2019
MR	UACC Strait	45.934	2004	Shin Kurushima Onishi, Japan	07/2019	MAN-B&W	\$ 8,75m	Undisclosed	SS/DD 07/2019
MR	Parsifal II	37.606	2008	Hyundai Mipo, Korea	02/2023	MAN-B&W	\$ 12,5m	Undisclosed	
MR	Celsius Penang	37.255	2004	Hyundai Mipo, Korea	09/2019	B&W	\$ 8m	Indonesian	SS/DD 09/2019
MR	Celsius Perth	37.217	2004	Hyundai Mipo, Korea	12/2019	B&W	\$ 8m		SS/DD 12/2019

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Athens Bridge	4.228	2009	Hyundai HI, Korea	12/2019	Wartsila	-	\$ 9,2m	S.Korean (Sinokor)	
Post Panamax	Jpo Capricornus	4.132	2005	Hyundai Samho, Korea	07/2020	B&W	-	\$ 8,6m	Danish (Celsius)	Including T/C to Maersk

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	415
	Bangladesh	420
	Pakistan	410
	China	-
	Turkey	260
Tankers	India	425
	Bangladesh	430
	Pakistan	420
	China	-
	Turkey	270



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Container	Spirit of Colombo	30.703	2000	11.481	470	Bangladesh	"As Is" Singapore
Tanker	Skazochnyj Most	47.314	1998	9.740	285	Undisclosed	"As Is" S.Korea, Auction sale
Tanker	Wave 2	35.722	1992	7.841	422	Bangladesh	
Bulker	Zoloto Kolymy	30.052	1987	7.300	442	Bangladesh	
Container	Sawasdee Bangkok	20.084	1996	7.170	468	India	Sub Continent delivery opt.
Reefer	Wei Shun	9.233	1984	5.800	410	Bangladesh	
Container	Tanto Star	13.193	1982	5.431	390	Bangladesh	"As Is" Indonesia
Container	Kapitan Krems	5.720	1980	4.300	447	Bangladesh	
GC	Harbour Ivory	4.945	1995	2.338	431	Bangladesh	
Tanker	Sulphur Espoir	3.999	1995	1.887	430	Bangladesh	
Bulker	Jin Hua 8	4.515	1975	1.318	350	Bangladesh	

Bulk Carriers

Units	Size	Yard	Delivery	Price	Owner	Comments
2	83.500 dwt	Jiangsu New Yangzi, China	2021	\$ 27m	Norwegian (Klaveness)	Bulk/Oil/Chemical Carriers, Options declared

Tankers

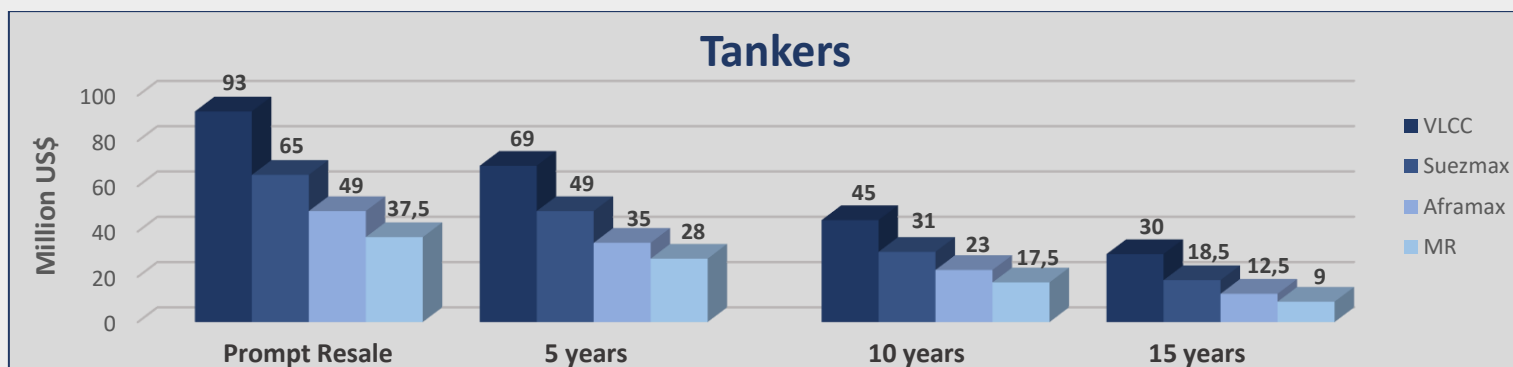
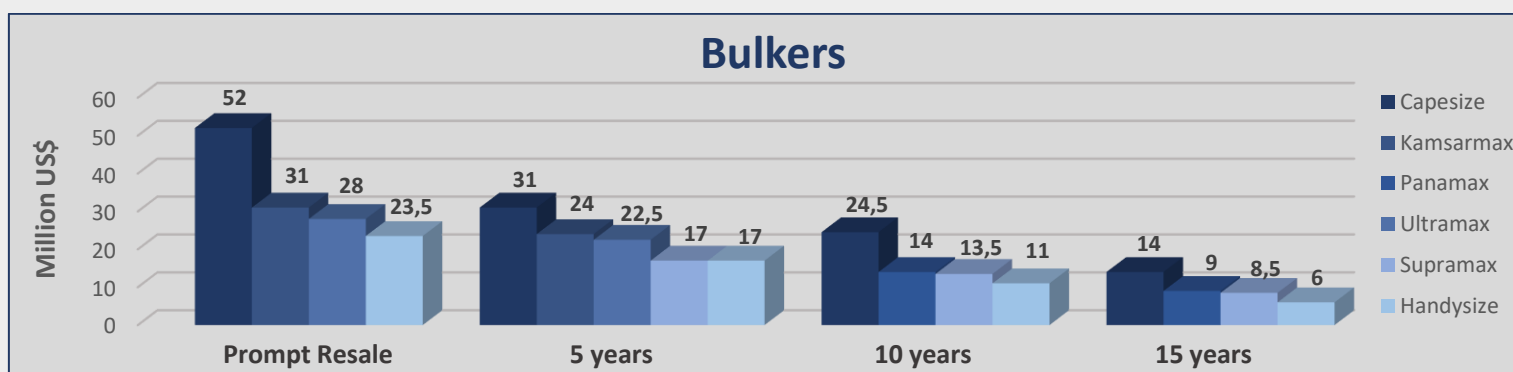
Units	Size	Yard	Delivery	Price	Owner	Comments
1	310.000 dwt	Imabari, Japan	2021	Undisclosed	Greek (Navios Maritime)	Option declared
1	300.000 dwt	Jinhai, China	2020	\$ 77m	Chinese (Glory Maritime)	Scrubbers fitted, T/C attached
2	50.000 dwt	Stx, Korea	2020/2021	\$ 36m	Singaporean (Pacific Carriers)	Options declared
2	7.900 dwt	Astrakhan, Russia	2020	Undisclosed	Russian (Volgotanker)	
1	174.000 cbm	DMSE, Korea	2021	Undisclosed	Japanese (MOL)	Gas
1	174.000 cbm	Samsung, Korea	2022	Undisclosed	Greek (Minerva Marine)	Gas

INDICATIVE PRICES

Week 21 (17th May to 24th May 2019)

Bulkers					
Size	Age	Week 21	Week 20	± %	
Capesize 180k	Resale	52	52	0,00%	
Capesize 180k	5 years	31	31	0,00%	
Capesize 180k	10 years	24,5	24,5	0,00%	
Capesize 170k	15 years	14	14	0,00%	
Kamsarmax 82k	Resale	31	31,5	-1,59%	
Kamsarmax 82k	5 years	24	24,5	-2,04%	
Panamax 76k	10 years	14	14	0,00%	
Panamax 74k	15 years	9	9	0,00%	
Ultramax 63k	Resale	28	28	0,00%	
Ultramax 61k	5 years	22,5	22,5	0,00%	
Supramax 58k	5 years	17	17	0,00%	
Supramax 56k	10 years	13,5	13,5	0,00%	
Supramax 52k	15 years	8,5	8,5	0,00%	
Handysize 38k	Resale	23,5	23,5	0,00%	
Handysize 37k	5 years	17	17	0,00%	
Handysize 32k	10 years	11	11	0,00%	
Handysize 28k	15 years	6	6	0,00%	

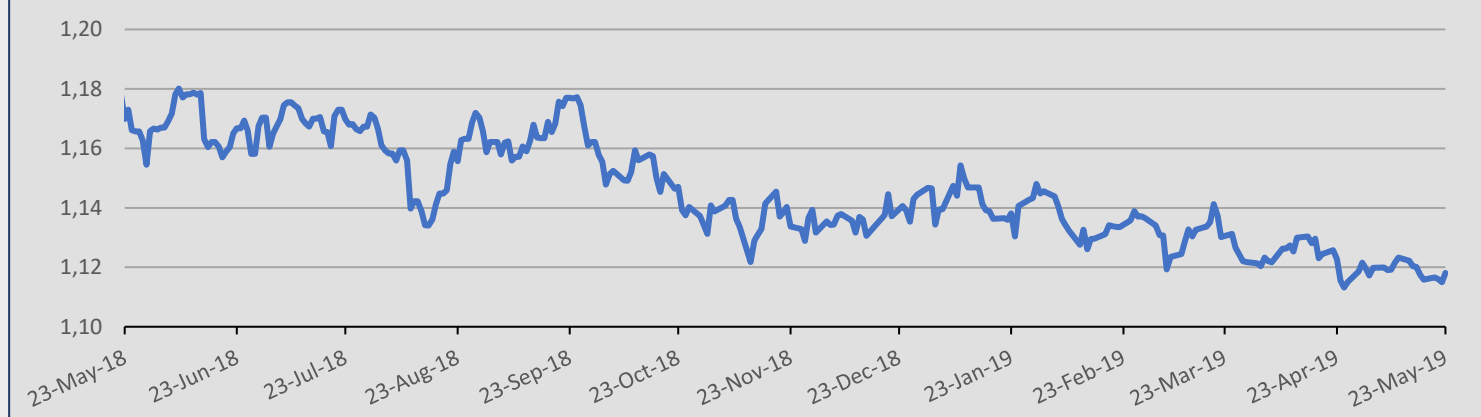
Tankers					
Size	Age	Week 21	Week 20	± %	
VLCC 310k	Resale	93	93	0,00%	
VLCC 310k	5 years	69	68	1,47%	
VLCC 300k	10 years	45	45	0,00%	
VLCC 300k	15 years	30	30	0,00%	
Suezmax 160k	Resale	65	65	0,00%	
Suezmax 160k	5 years	49	49	0,00%	
Suezmax 150k	10 years	31	31	0,00%	
Suezmax 150k	15 years	18,5	18,5	0,00%	
Aframax 110k	Resale	49	49	0,00%	
Aframax 110k	5 years	35	35	0,00%	
Aframax 105k	5 years	23	23	0,00%	
Aframax 105k	15 years	12,5	12,5	0,00%	
MR 52k	Resale	37,5	37,5	0,00%	
MR 51k	5 years	28	28	0,00%	
MR 47k	10 years	17,5	17,5	0,00%	
MR 45k	15 years	9	9	0,00%	



Currencies

Currency	23-May	16-May	± (%)
EUR / USD	1,1181	1,1174	0,06%
USD / JPY	109,61	109,85	-0,22%
USD / KRW	1.189,29	1.191,13	-0,15%
NOK / USD	0,1142	0,1143	-0,09%

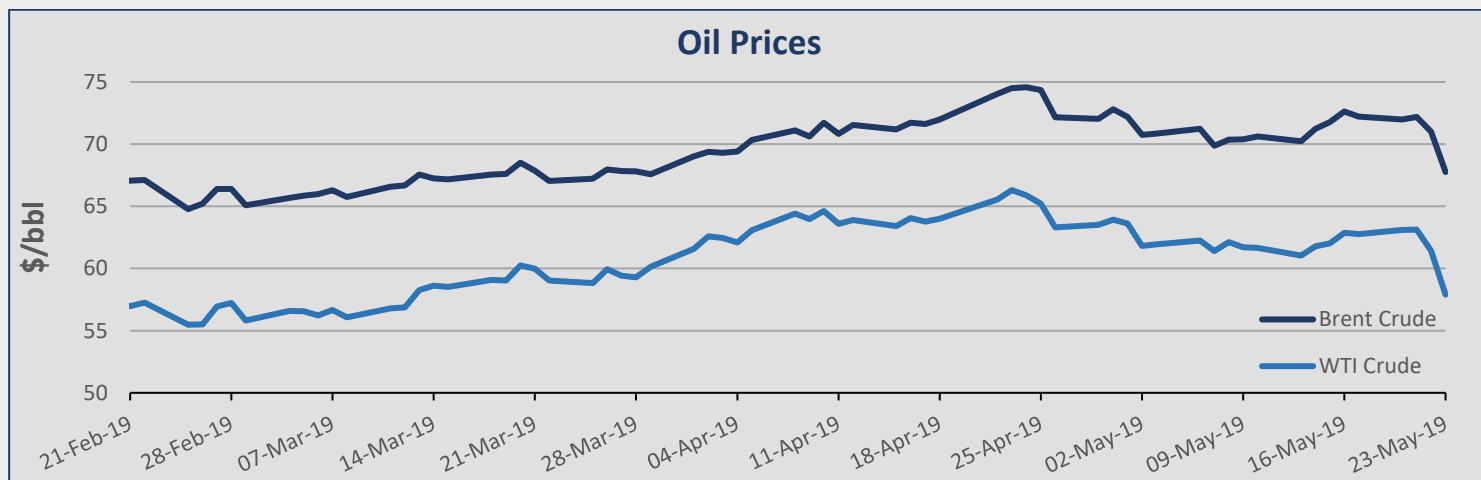
EUR / USD



Commodities

Commodity	23-May	16-May	± (%)
Brent Crude (BZ)	67,76	72,62	-6,69%
WTI Crude Oil (WTI)	57,91	62,87	-7,89%
Natural Gas (NG)	2,58	2,64	-2,27%
Gold (GC)	1.291,00	1.286,20	0,37%
Copper	268,05	274,80	-2,46%
Wheat (w)	470,25	467,00	0,70%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	23-May	16-May	± (%)
Diana Shipping Ink (DSX)	NYSE	3,26	3,30	-1,21%
Dry ships Ink (DRYS)	NASDAQ	3,64	4,15	-12,29%
Euroseas Ltd (ESEA)	NASDAQ	0,67	0,72	-6,94%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,87	5,32	-8,46%
Navios Maritime (NM)	NYSE	3,94	3,60	9,44%
Navios Maritime PTN (NMM)	NYSE	12,49	13,83	-9,69%
Star Bulk Carriers Corp (SBLK)	NASDAQ	7,28	8,17	-10,89%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,15	1,11	3,60%
Safe Bulkers Inc (SB)	NYSE	1,52	1,65	-7,88%
Golden Ocean (GOGL)	NASDAQ	5,14	5,31	-3,20%

Stock Prices - Wet

Company	Stock Exchange	23-May	16-May	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	9,98	10,44	-4,41%
TOP Ships Inc (TOPS)	NASDAQ	0,61	0,67	-8,96%
Tsakos Energy Navigation (TNP)	NYSE	3,10	3,36	-7,74%

Stock Prices - Other

Company	Stock Exchange	23-May	16-May	± (%)
Danaos Corporation (DAC)	NYSE	12,24	13,04	-6,13%
Stealth Gas Inc (GASS)	NASDAQ	3,26	3,22	1,24%
Rio Tinto (RIO)	NYSE	58,77	59,78	-1,69%
Vale (VALE)	NYSE	11,79	11,51	2,43%
ADM Archer Daniels Midland (ADM)	NYSE	39,21	41,26	-4,97%
BHP Billiton (BHP)	NYSE	51,28	52,04	-1,46%

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

E-mail: research@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

Markoutsia Kanella Mob: +30 6959 99 85 10

Roussos Pantelis Mob: +30 6955 19 57 42

Mylona Irini Mob: +30 6951 97 60 02

Dry Cargo Chartering Department:

Bonatsos Mavra Mob: +30 6951 00 24 36

Benetos Kostas Mob: +30 6943 29 32 13

Pittas Iordanis Mob: +30 6944 05 27 46

Dienis Aggelos Mob: +30 6945 64 97 73

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

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

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