

WEEKLY SHIPPING MARKET REPORT

WEEK 22

Week 22 (24th May to 31st May 2019)

Bulkers

GRM Shipping are on subs for selling their Kamsarmax “**GRM Princess**” 82/2011 Tsuneishi Zhoushan, China with **DD 12/2019** for **USD high 17 mill.** Moreover, Greek buyers Navios Maritime exercised their purchase option against Shoei Kisen for the purchase of Panamax “**Sea Victory**” 77/2014 Imabari, Japan with **SS/DD 12/2019** for a price of **USD 14,5 mill.**

Triton Navigation have sold their Supramax “**Triton Valk**” 56/2009 Mitsui Chiba Ichihara, Japan with **DD 01/2022** to Greek buyers at levels **USD 13,1 mill.** Please note that earlier this month, the one-year-old “**Eria Colossus**” 55/2008 Kawasaki, Japan was sold to Greek buyers for **USD 12,6 mill.**

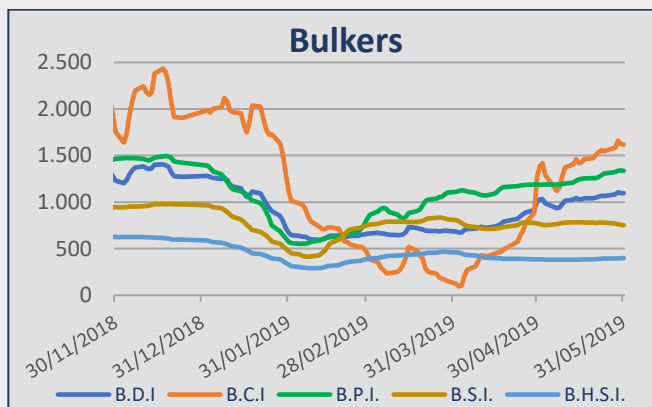
Ariston Shipping have committed their Handymax “**Blue Balance**” 46/1998 Tsuneishi, Japan with **DD 02/2021** to Chinese buyers at a price of **USD 4,8 mill.** Remind you that last week we had the sale of the one-year-old “**Heng Chang**” 43/1997 IHI-Tokyo, Japan to Vietnamese buyers for a price of **USD 4,1 mill.**

Tankers

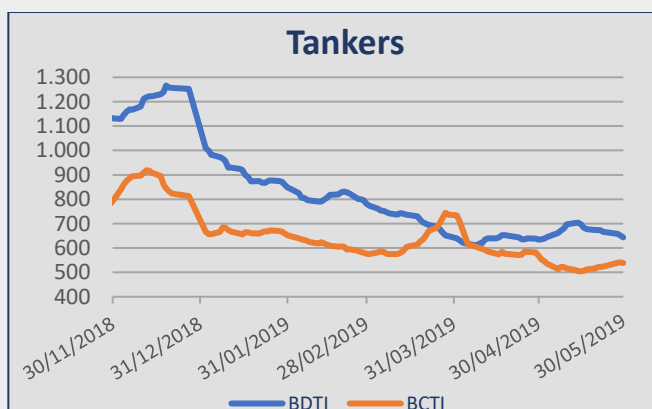
Dorian Hellas have sold their Aframax “**Oklahoma**” 105/2006 Sumitomo, Japan with **DD 11/2019** to Indonesian buyers PV Trans for a price of **USD 18,5 mill.** In addition, Maersk Tankers sold their two Aframax sister vessels, “**Maersk Jeddah**” & “**Maersk Jamnagar**” 105/2011 both, also built in Sumitomo, Japan with **DD 09/2019 & 11/2020 respectively** to Greek buyers Diana Shipping at a price of **USD 30,3 mill each.**

Samos Steamship have committed their MR “**Mariposa**” 50/2010 Onomichi, Japan with **SS/DD 10/2020** to Greek buyers Kassian Maritime at levels **USD 18,15 mill** while d’Amico Tankers committed their MR “**High Sun**” 50/2014 Hyundai-Vinashin, Vietnam with **SS/DD 05/2019** to Turkish buyers Ditas Shipping for a price of **USD 28,7 mill.**

Baltic Indices



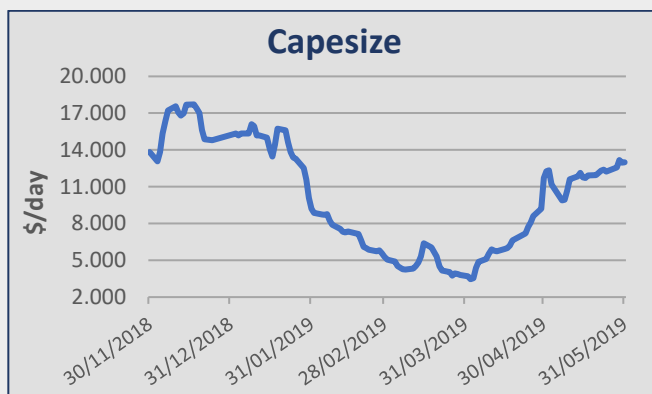
INDEX	31-May	24-May	± (%)
BDI	1.096	1.066	2,81%
BCI	1.620	1.545	4,85%
BPI	1.335	1.304	2,38%
BSI	752	778	-3,34%
BHSI	398	393	1,27%



INDEX	30-May	23-May	± (%)
BDTI	643	666	-3,45%
BCTI	538	524	2,67%

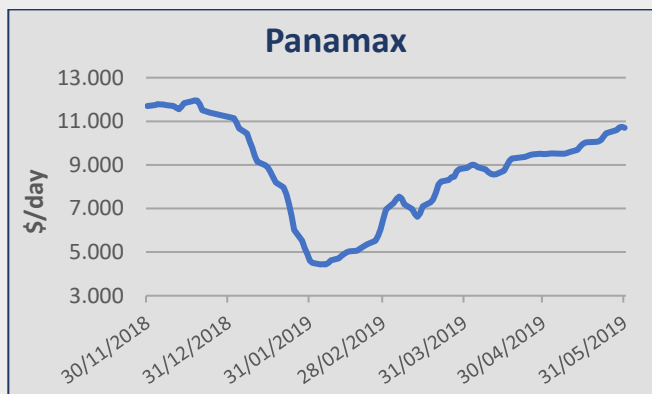
Capesize

Week 22 found iron ore freight rates on the West Australia / China route at the level of mid/high usd 7,00's fio. A number of round trips on the same route were reported around usd 14,000 pd levels. No period activity to report here.



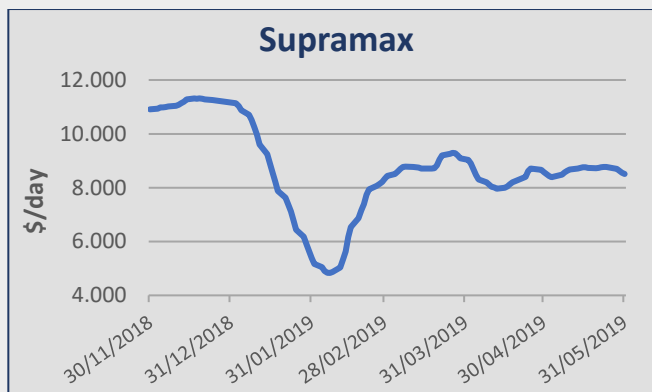
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 11,000/12,000 pd. A number of Indonesian trips into China reported around usd 11,000/12,000 pd levels. A number of Indonesian and Australian trips into India were reported fixed at the levels of usd 11,000/12,000 pd. South African trips into India at the usd 14,000 pd without any ballast bonus. Inter-continental trips via Baltic at around usd 10,000 pd level. South American trips into Continent were reported at the levels of usd 17,000 pd and into China were reported at the levels of usd 16,000 pd plus ballast bonus at the usd 600K. Usd 12,000 pd on a Kamsarmax for 4/6 months employment basis delivery in the Pacific. Panamax was reported at the level of usd 11,950 pd for 1year employment basis delivery in the Pacific.



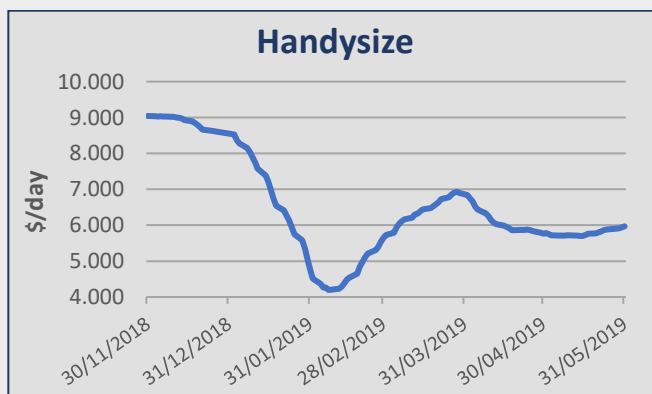
Ultramax / Supramax

Indonesian trips into China at the level of usd 7,000/8,000 pd without any ballast bonus. South East Asian nickel ore trips into China were reported at the level of usd 8,000 pd. South African trips into India were fixed at around usd 12,900 pd plus usd 290K ballast bonus. Mediterranean trip into Persian Gulf via Black Sea were reported at around usd 13,500 pd. South American trips into China at the level of usd 12,750 pd plus 275K ballast bonus. No period activity to report here.



Handymax / Handysize

A generally quiet week for this segment. A small Handysize was fixed at the level of usd 6,000 pd from West Coast India into East Coast India with clinker. No period activity to report here.



REPORTED SALES

Week 22 (24th May to 31st May 2019)

Bulk Carriers										
Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Kamsarmax	GRM Princess	82.177	2011	Tsuneishi Zhoushan, China	10/2021	MAN-B&W	-	High \$ 17m	Undisclosed	On Subs
Panamax	Sea Victory	77.095	2014	Imabari, Japan	12/2019	MAN-B&W	-	\$ 14,5m	Greek (Navios Maritime)	Purchase option declared
Ultramax	Apus	63.123	2014	Jiangsu Hantong, China	09/2019	MAN-B&W	4x36T			
Supramax	Pyxis	56.615	2013	Jiangsu Hantong, China	07/2023	MAN-B&W	4x35T			
Supramax	Hydrus	56.604	2013	Jiangsu Hantong, China	01/2023	MAN-B&W	4x35T			
Supramax	Leo	56.581	2013	Jiangsu Hantong, China	05/2023	MAN-B&W	4x30T			
Supramax	D. Centaurus	56.559	2012	Jiangsu Hantong, China	03/2022	MAN-B&W	4x30T			
Supramax	Hercules	56.546	2012	Jiangsu Hantong, China	07/2022	MAN-B&W	4x30T	\$ 139m enbloc	Greek (Star Bulk Carriers)	Cash & Share deal
Supramax	Pegasus	56.540	2013	Jiangsu Hantong, China	03/2023	MAN-B&W	4x35T			
Supramax	Cepheus	56.539	2012	Jiangsu Hantong, China	03/2022	MAN-B&W	4x30T			
Supramax	Columba	56.530	2012	Jiangsu Hantong, China	09/2022	MAN-B&W	4x30T			
Supramax	Dorado	56.507	2013	Jiangsu Hantong, China	01/2023	MAN-B&W	4x30T			
Supramax	Aquila	56.506	2012	Jiangsu Hantong, China	01/2022	MAN-B&W	4x30T			
Supramax	Triton Valk	55.651	2009	Mitsui Chiba Ichihara, Japan	01/2022	MAN-B&W	4x30T	\$ 13,1m	Greek	
Handymax	Blue Balance	45.713	1998	Tsuneishi, Japan	02/2023	B&W	4x30T	\$ 4,8m	Chinese	

REPORTED SALES

Week 22 (24th May to 31st May 2019)

Tankers

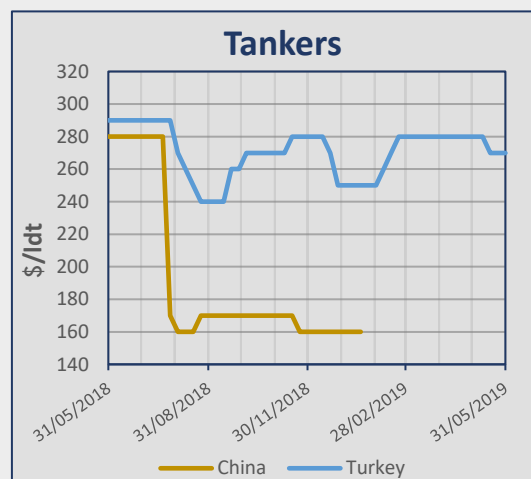
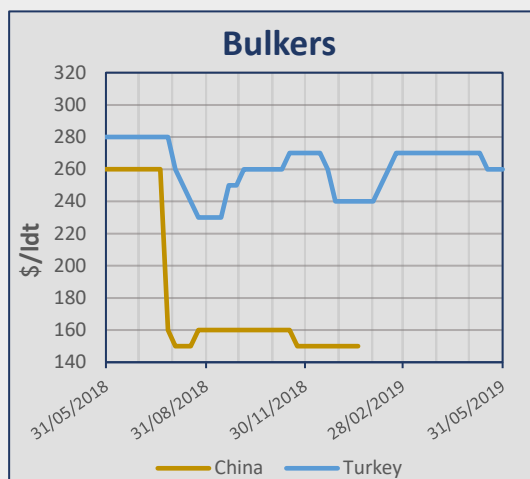
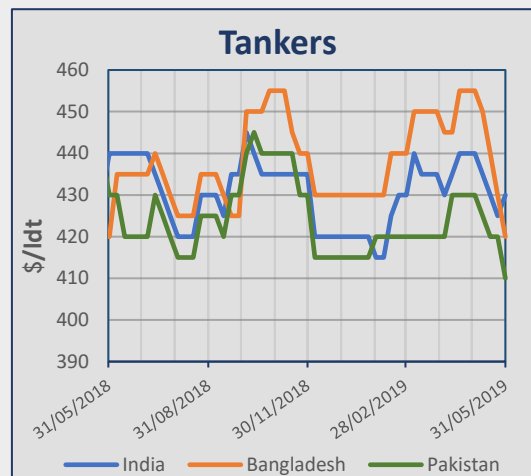
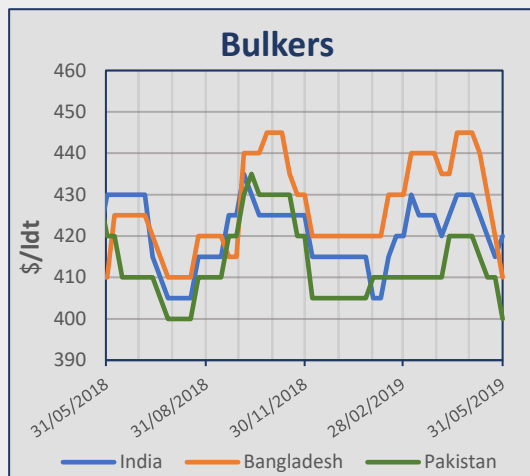
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Aframax	Oklahoma	105.465	2006	Sumitomo, Japan	09/2021	Sulzer	\$ 18,5m	Indonesian (PV Trans)	DD 11/2019, Tender
Aframax	Maersk Jeddah	104.623	2011	Sumitomo, Japan	09/2021	MAN-B&W	\$ 30,3m	Greek (Diana Shipping)	DD 09/2019
Aframax	Maersk Jamnagar	104.588	2011	Sumitomo, Japan	04/2021	MAN-B&W	\$ 30,3m		
MR	Mariposa	50.120	2010	Onomichi, Japan	10/2020	MAN-B&W	\$ 17,5m	Greek (Kassian Maritime)	
MR	High Sun	49.990	2014	Hyundai-Vinashin, Vietnam	05/2019	MAN-B&W	\$ 28,7m	Turkish (Ditas Shipping)	SS/DD 05/2019
MR	Papillon	47.302	2007	Onomichi, Japan	06/2022	MAN-B&W	Undisclosed	Turkish	
MR	Strymon	47.120	2005	Stx, Korea	01/2020	B&W	\$ 11m	Undisclosed	SS/DD 01/2020
MR	Nordic Ruth	35.820	2000	Daedong, Korea	04/2020	Sulzer	\$ 5,8m	Undisclosed	
Gas	Nordic River	29.565	2007	Daewoo, Korea	05/2022	MAN-B&W	\$ 20,5m	Danish (Ultragas)	LPG
Gas	Viking River	29.536	2007	Daewoo, Korea	07/2022	MAN-B&W	\$ 20,5m	Greek (Stealth Gas)	LPG
Gas	Almajedah	17.298	2004	Stx, Korea	11/2019	MAN-B&W	\$ 11,5m	Greek	LPG
Chemical/Oil Products	P Chance	8.727	2000	Shin Kurushima Imabari, Japan	03/2020	MAN-B&W	\$ 4,15m	Undisclosed	
Asphalt	Lagan	7.197	2008	Armon Vigo Astilleros, Spain	05/2023	MaK	\$ 4m	Middle Eastern	

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Handy	Hansa Marburg	1.740	2007	Guangzhou Wenchong, China	01/2022	MAN-B&W	2x40T	\$ 6,4m	Bohai Shipping	

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	420
	Bangladesh	410
	Pakistan	400
	China	-
	Turkey	260
Tankers	India	430
	Bangladesh	420
	Pakistan	410
	China	-
	Turkey	270



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Offshore	Halani 1	1.860	1980	5.480	390	India	"As Is" Walvis Bay, auction sale
Offshore	Manke Tide	1.505	2006	1.755	150	Undisclosed	"As Is" Abidjan
Offshore	Big Joe Tide	2.312	2005	1.730	150	Undisclosed	"As Is" Abidjan

Bulk Carriers

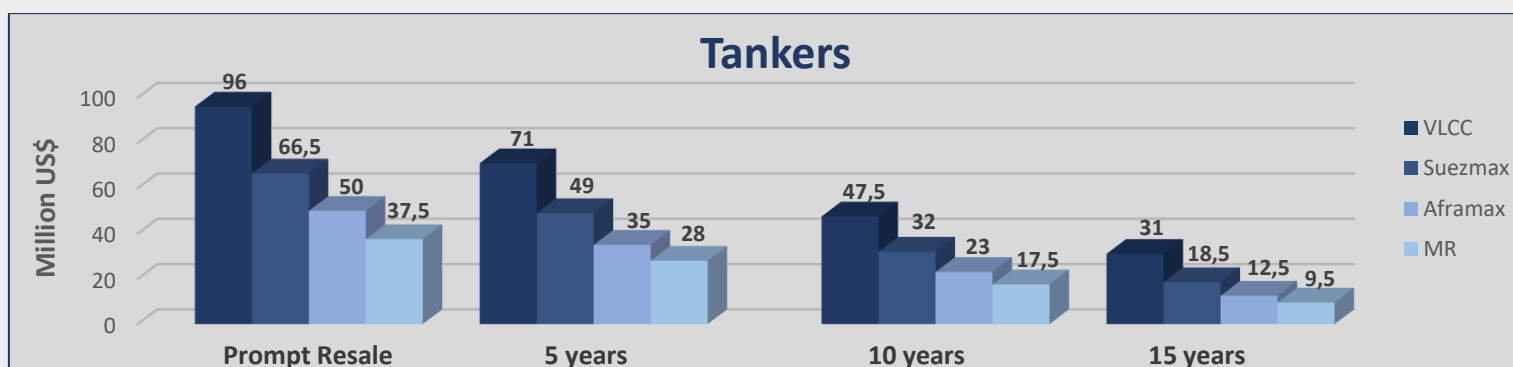
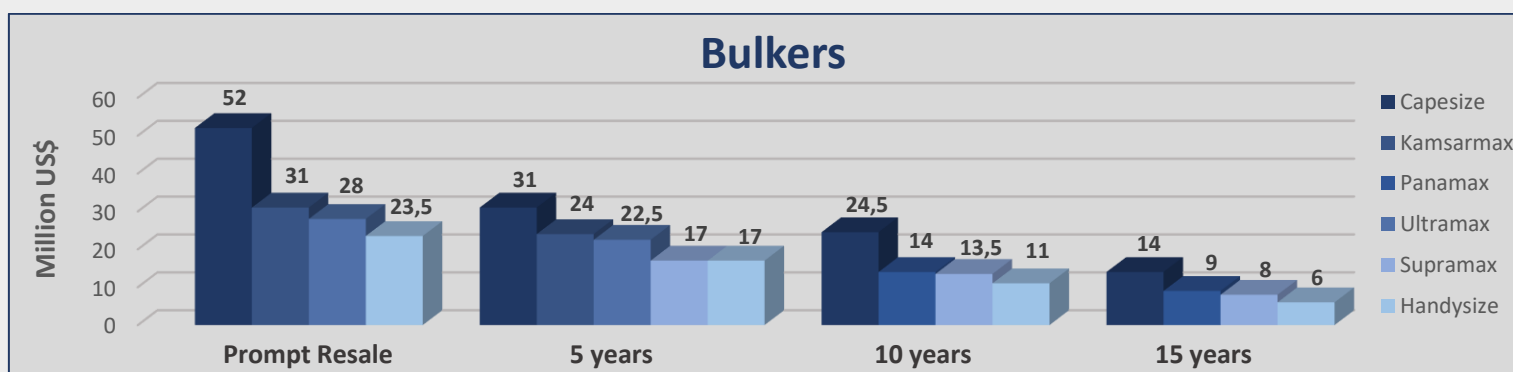
Units	Size	Yard	Delivery	Price	Owner	Comments
2	61.000 dwt	DACKS, China	2020	Undisclosed	Japanese (Santoku Senpaku)	
2	37.800 dwt	Imabari, Japan	2021	\$ 25m	Taiwanese (Widsom Marine Group)	

Tankers

Units	Size	Yard	Delivery	Price	Owner	Comments
1	300.000 dwt	Hyundai, Korea	2020	\$ 91,5m	Greek (Evalend)	Option declared
1	159.000 dwt	JMU, Japan	2021	\$ 62,5m	Greek (Samos Steamship)	Scrubber fitted
2	158.000 dwt	Hyundai Samho, Korea	2021	\$ 64-65m	Greek (Kyklades Maritime)	Options declared, Scrubber fitted
2	158.000 dwt	Daehan, Korea	2020	\$ 61,5m	Greek (Enesel)	Options declared, Scrubber fitted
2	115.000 dwt	New Times, China	2021	\$ 46m	Greek (Chartworld)	No Scrubbers
2	13.200 dwt	Yujin International, Singapore	2020	Undisclosed	Chinese (Dayang Offshore)	
2	180.000 cbm	Hyundai, Korea	2022	\$ 195m	Greek (Dynagas)	

Bulkers					
Size	Age	Week 22	Week 21	± %	
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	0,00%	
Kamsarmax 82k	5 years	24	24	0,00%	
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	8,5	-5,88%	
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%	

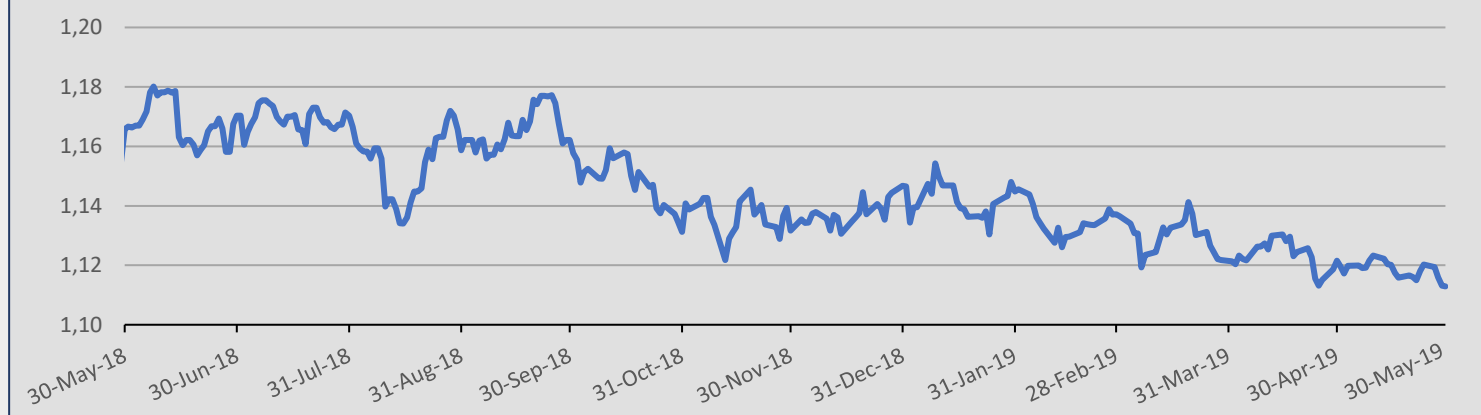
Tankers					
Size	Age	Week 22	Week 21	± %	
VLCC 310k	Resale	96	93	3,23%	
VLCC 310k	5 years	71	69	2,90%	
VLCC 300k	10 years	47,5	45	5,56%	
VLCC 300k	15 years	31	30	3,33%	
Suezmax 160k	Resale	66,5	65	2,31%	
Suezmax 160k	5 years	49	49	0,00%	
Suezmax 150k	10 years	32	31	3,23%	
Suezmax 150k	15 years	18,5	18,5	0,00%	
Aframax 110k	Resale	50	49	2,04%	
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	9,5	9	5,56%	



Currencies

Currency	30-May	23-May	± (%)
EUR / USD	1,1129	1,1181	-0,47%
USD / JPY	109,62	109,61	0,01%
USD / KRW	1.189,07	1.189,29	-0,02%
NOK / USD	0,1140	0,1142	-0,18%

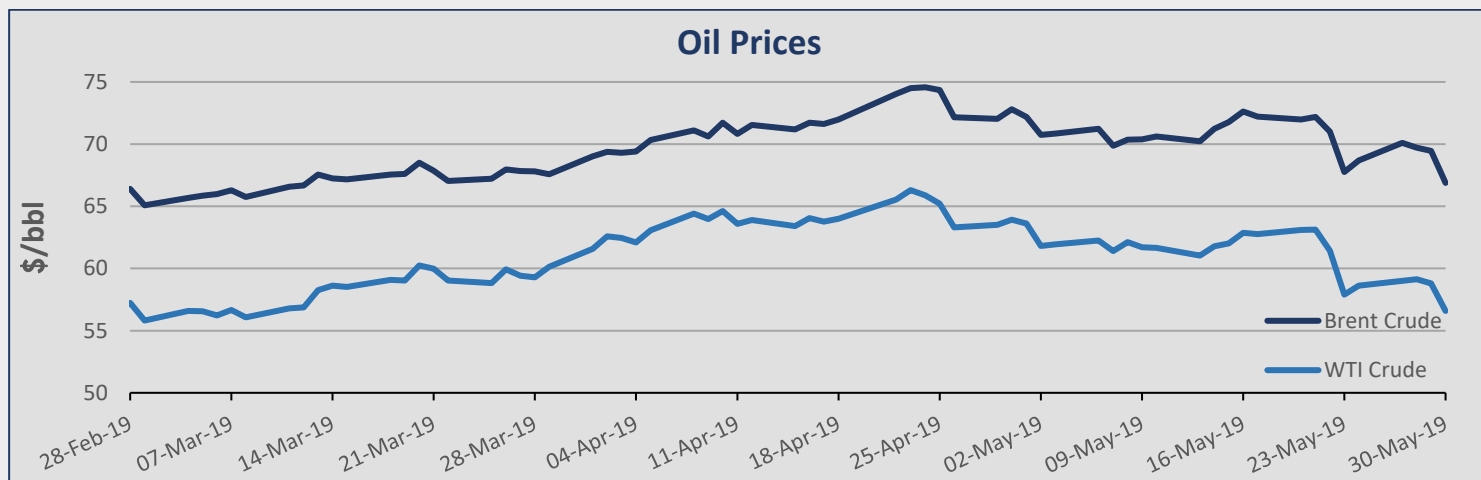
EUR / USD



Commodities

Commodity	30-May	23-May	± (%)
Brent Crude (BZ)	66,87	67,76	-1,31%
WTI Crude Oil (WTI)	56,59	57,91	-2,28%
Natural Gas (NG)	2,55	2,58	-1,16%
Gold (GC)	1.292,40	1.291,00	0,11%
Copper	265,40	268,05	-0,99%
Wheat (w)	514,50	470,25	9,41%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	30-May	23-May	± (%)
Diana Shipping Ink (DSX)	NYSE	3,06	3,26	-6,13%
Dry ships Ink (DRYS)	NASDAQ	3,55	3,64	-2,47%
Euroseas Ltd (ESEA)	NASDAQ	0,62	0,67	-7,46%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,64	4,87	-4,72%
Navios Maritime (NM)	NYSE	2,95	3,94	-25,13%
Navios Maritime PTN (NMM)	NYSE	12,19	12,49	-2,40%
Star Bulk Carriers Corp (SBLK)	NASDAQ	7,62	7,28	4,67%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,04	1,15	-9,57%
Safe Bulkers Inc (SB)	NYSE	1,46	1,52	-3,95%
Golden Ocean (GOGL)	NASDAQ	4,75	5,14	-7,59%

Stock Prices - Wet

Company	Stock Exchange	30-May	23-May	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	9,95	9,98	-0,30%
TOP Ships Inc (TOPS)	NASDAQ	0,56	0,61	-8,20%
Tsakos Energy Navigation (TNP)	NYSE	2,94	3,10	-5,16%

Stock Prices - Other

Company	Stock Exchange	30-May	23-May	± (%)
Danaos Corporation (DAC)	NYSE	-	12,24	
Stealth Gas Inc (GASS)	NASDAQ	3,45	3,26	5,83%
Rio Tinto (RIO)	NYSE	58,93	58,77	0,27%
Vale (VALE)	NYSE	12,53	11,79	6,28%
ADM Archer Daniels Midland (ADM)	NYSE	38,46	39,21	-1,91%
BHP Billiton (BHP)	NYSE	52,50	51,28	2,38%

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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