

### Bulkers

Three Capesize vessels reported sold this week, with Sanko Steamships' M/V "Euro Fortune" 177/2005 Mitsui Chiba Ichihara, Japan going to Greek buyers at a price of **USD 14,75 mill** and her one-year-older sister vessel, owned by Mizuho Sangyo, M/V "Southern Wisdom" 177/2004 being sold **on private terms**. Both sales can be compared with the sale of M/V "Maritime Power" 176/2005 Universal, Japan to Greek buyers at levels USD 13,2 mill in May. In addition, Messrs CMB have sold M/V "Mineral Noble" 170/2004 HHI, Korea for **USD 13,5 mill** including 3 years T/C back at \$13.000 pd.

As of Panamax, Taiwan Navigation have sold M/V "Tai Progress" 78/2004 CSBC, Taiwan to Chinese buyers for a price of **USD 7,5 mill** while her sister vessel M/V "Cemtex Wisdom" 78/2004 was sold three weeks ago to Chinese buyers for USD 7,1 mill. Moreover, Orion Bulkera have sold M/V "Banzai" 74/2002 Namura & Sasebo, Japan with **DD 01/2020** to Chinese buyers for **region USD 7 mill** with last done sale being her sister vessel M/V "Rodon Amarandon" 74/2001 to Chinese buyers for USD 6,6 mill in May.

Peter Doehle Schiffahrts have sold (insolvency deal) their Supramax M/V "Suse" 57/2011 Jiangsu Hantong, China to Greek buyers for **USD 10,8 mill** while her two-years-older sister vessel M/V "Hermann-S." 57/2009 owned by Messrs Schepers was sold **on private terms**. Please note that another sister of the above vessels, M/V "Vil Baltic" 57/2010 was sold back in May to Chinese buyers at levels USD 9,6 mill. Furthermore, Hellenic Carriers have sold M/V "Pistis" 52/2004 Tsuneishi, Japan with **SS/DD 08/2019** to Chinese buyers at a price of **USD 7,5 mill**.

In the Handymax sector, Anbros Maritime have sold their M/V "Odigitria" 47/2001 Mitsui Tamano, Japan with **SS/DD 08/2019** to Chinese buyers for **USD 5,8 mill** while M/V "Mare Forum" 47/2000 Kananashi Hi Toyohashi, Japan obtained USD 6,25 mill back in April.

Finally, Ulises Naviera have sold their Handysize M/V "Gea" 34/2005 Shin Kurushima Onishi, Japan to Messrs Janchart Shipping at **USD 6,85 mill**, same buyers who had obtained M/V "Ivs Kawana" 33/2005 Kanda Kawajiri, Japan in April for a price of USD 7,8 mill.

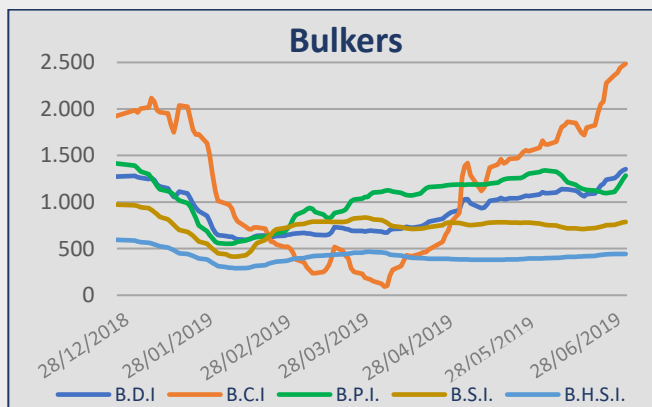
### Tankers

Mitsui OSK Lines (MOL) have sold their VLCC "Phoenix Vanguard" 306/2007 DSME, Korea to Lebanese Hermes Marine Management for a price of **USD 38,75 mill**. Please note that the last sale of a similar vessel was the Japanese built M/T "Tamagawa" 314/2007 Kawasaki, Japan to UK based buyers in April for USD 35 mill.

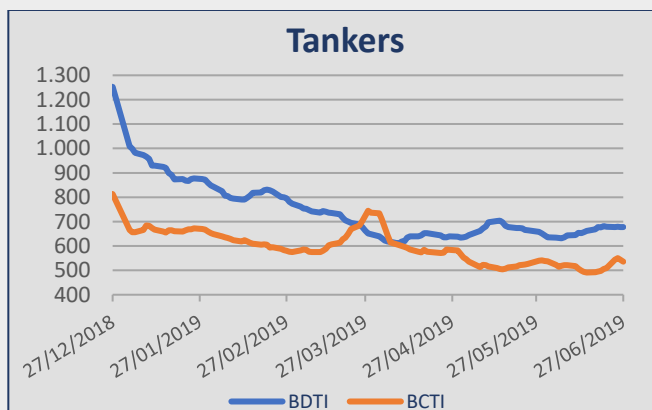
An Aframax sale, Tsakos Shipping & Trading have committed M/T "Pytheas" 115/2004 Samsung, Korea to Messrs Smart Energy at levels **USD 14,85 mill**, a sale price close to that of M/T "Camelia" 112/2004 Hyundai Samho Korea which achieved USD 14,3 mill from Indonesian buyers back in April.

Lastly, Latvian Shipping have sold their MR1 "Krisjanis Valdemars" 37/2007 Hyundai Mipo, Korea for a price at **low USD 11 mill** whilst her sister vessel M/T "Kandava" 37/2007 was sold earlier this month to Italian buyers for USD 11,6 mill.

### Baltic Indices



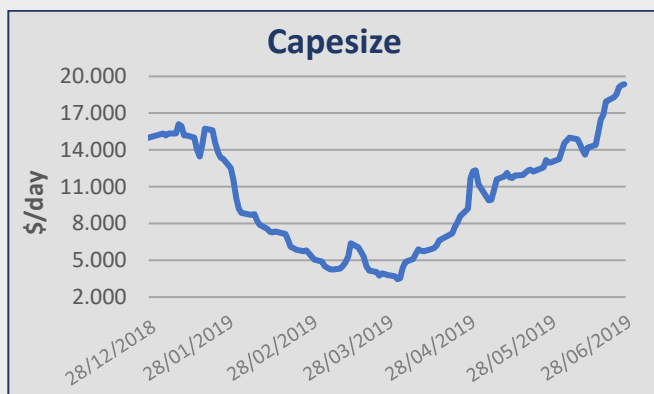
INDEX	28-Jun	21-Jun	± (%)
BDI	1.354	1.239	9,28%
BCI	2.488	2.278	9,22%
BPI	1.286	1.096	17,34%
BSI	787	751	4,79%
BHSI	442	440	0,45%



INDEX	27-Jun	20-Jun	± (%)
BDTI	677	681	-0,59%
BCTI	536	505	6,14%

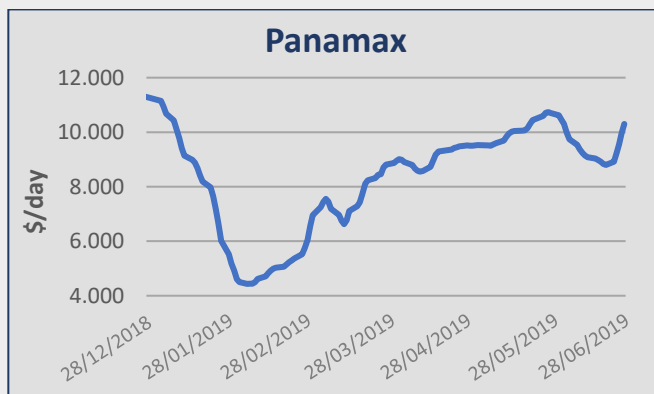
## Capesize

**Week 24** found iron ore freight rates on the West Australia / China route at the level of low usd 7,00's fio. A number of round trips on the same route were reported around usd 17,000/18,000 pd level. Mediterranean trip into Far East via Black Sea at the level of usd 50,000 pd. Usd 18,500 pd on a Capesize for 6/8 months employment basis delivery in the Pacific.



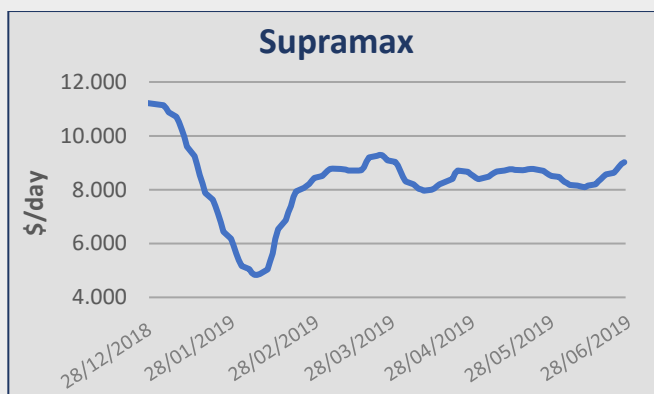
## Kamsarmax / Panamax

North Pacific rounds ranged at the usd 9,000 pd. A number of Indonesian trips into China reported around usd 10,000/11,000 pd levels. A number of Indonesian and Australian trips into India were reported fixed at the levels of usd 9,000/10,000 pd. Inter-continental trips via South America at around usd 10,500 pd level. Continental trips into West Africa via USEC at around usd 12,500 pd. South American trips into Continent were reported at the levels of usd 16,500 pd and into China were reported at the levels of usd 14,00/15,000 pd plus ballast bonus at the usd 400K/500K. Usd 12,250 pd on a Kamsarmax for 11/13 months employment basis delivery in the Pacific.



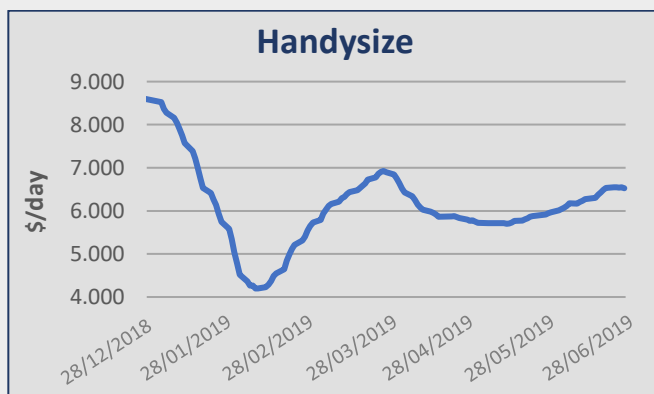
## Ultramax / Supramax

Indonesian trips into China at the level of usd 7,000/8,000 pd without any ballast bonus. Indian iron ore into China at the level of usd 10,000/11,000 pd. South African trips into China were fixed at around usd 12,750 pd plus usd 275K ballast bonus. Continental trips into Mediterranean with scrap at the level of usd 8,500 pd. Trips from Black Sea into Mediterranean were reported at around usd 13,000 pd. US Gulf grains trips into China at the level of usd 19,000 pd. No period activity to report here.



## Handymax / Handysize

Indonesian trips into China were reported at the level of usd 6,000/7,000 pd. A large Handysize was fixed at the level of usd 13,100 pd with petcoke from West Africa into Mediterranean via Spanish Med. Continental trips into West Africa with grains were reported at around usd 10,000 pd. South American trips were fixed at the level of usd 8,000 pd. Usd 11,000 pd on a large Handysize for 3/5 months employment basis delivery in the Atlantic.



## REPORTED SALES

Week 26 (21<sup>st</sup> Jun to 28<sup>th</sup> Jun 2019)

Bulk Carriers										
Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	<b>Euro Fortune</b>	177.477	2005	Mitsui Chiba Ichihara, Japan	07/2020	MAN-B&W	-	\$ 14,75m	Greek	
Capesize	<b>Southern Wisdom</b>	177.325	2004	Mitsui Chiba Ichihara, Japan	08/2022	B&W	-	Undisclosed	Undisclosed	
Capesize	<b>Mineral Noble</b>	170.649	2004	HHI, Korea	03/2021	MAN-B&W	-	\$ 13,5m	Undisclosed	3 years T/C back at \$13.000 pd
Panamax	<b>Tai Progress</b>	77.834	2004	CSBC, Taiwan	08/2023	MAN-B&W	-	\$ 7,5m	Chinese	BWTS fitted
Panamax	<b>Crystal Wind</b>	76.523	2009	Shin Kasado, Japan	11/2020	MAN-B&W	-	Excess \$ 13m	Greek	
Panamax	<b>Banzai</b>	74.222	2002	Namura & Sasebo, Japan	01/2022	B&W	-	Region \$ 7m	Chinese	
Supramax	<b>Suse</b>	56.925	2011	Jiangsu Hantong, China	05/2021	MAN-B&W	4x35T	\$ 10,8m	Greek	Insolvency deal
Supramax	<b>Hermann-S.</b>	56.732	2009	Jiangsu Hantong, China	09/2019	MAN-B&W	4x35T	Undisclosed	Undisclosed	
Supramax	<b>Misato K</b>	56.048	2013	Mitsui Chiba Ichihara, Japan	04/2020	MAN-B&W	4x30T	Undisclosed	Greek	BBHP
Supramax	<b>Pistis</b>	52.388	2004	Tsuneishi, Japan	08/2019	MAN-B&W	4x30T	\$ 7,5m	Chinese	
Handymax	<b>Odigitria</b>	46.509	2001	Mitsui Tamano, Japan	05/2021	B&W	4x30T	\$ 5,8m	Chinese	
Handysize	<b>Alkyon</b>	36.056	2015	Jinling, China	02/2020	Wartsila	4x30,5T	\$ 12,5m	Turkish	Auction Sale, dely "As Is Where Is" Falmouth
Handysize	<b>Daiwan Brave</b>	34.358	2014	Namura & Sasebo, Japan	04/2024	Mitsubishi	4x30T	\$ 15,5m	Greek	BWTS fitted
Handysize	<b>Gea</b>	33.562	2005	Shin Kurushima Onishi, Japan	04/2020	Mitsubishi	4x30T	\$ 6,85m	Janchart Shipping	
Handysize	<b>King Canola</b>	28.207	2013	Imabari, Japan	01/2021	MAN-B&W	4x30,5T	\$ 8,4m	Greek (Newport)	
GC	<b>Dongtai Baoze</b>	12.094	2013	Rongcheng Xixiakou, China	06/2020	Wartsila	3x80T	\$ 4,8m	Chinese	Auction sale

## REPORTED SALES

Week 26 (21<sup>st</sup> Jun to 28<sup>th</sup> Jun 2019)

### Tankers

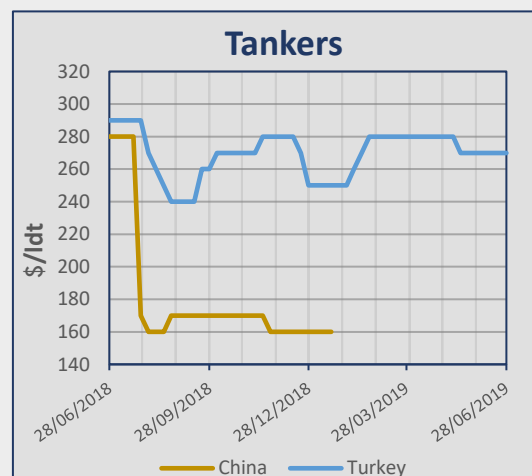
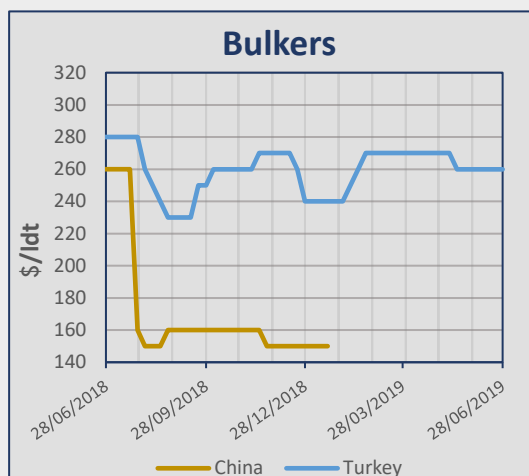
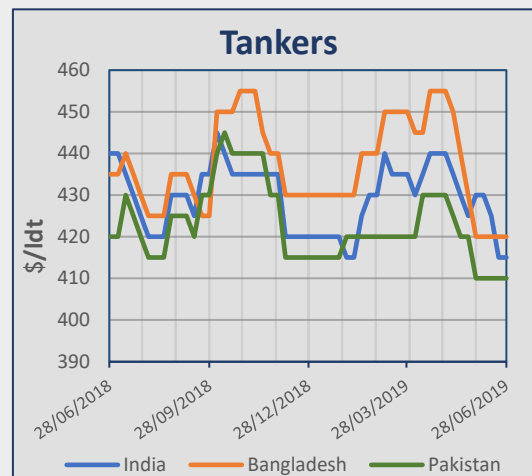
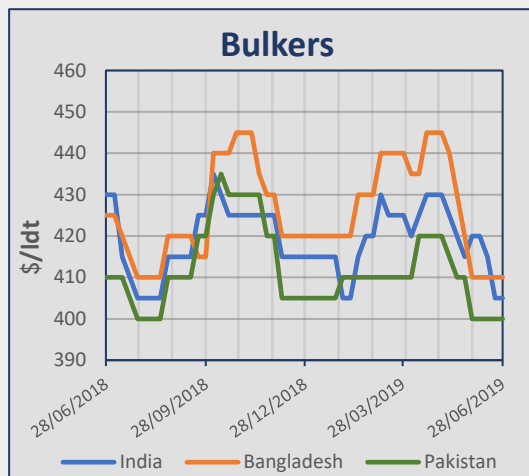
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Phoenix Vanguard	306.506	2007	DSME, Korea	05/2022	Sulzer	\$ 38,75m	Lebanese (Hermes Marine Management)	
VLCC	Daewoo 5455	300.000	2019	DSME, Korea		MAN-B&W	\$ 98m	Korean (SK Shipping)	3+1+1 years T/C at \$38.000 pd, Scrubbers fitted
VLCC	Hyundai Samho 8022	300.000	2020	Hyundai Samho, Korea		MAN-B&W	\$ 92,5m	Norwegian (Frontline)	Scrubbers fitted
Aframax	Pytheas	114.809	2004	Samsung, Korea	01/2024	MAN-B&W	\$ 14,85m	Smart Energy	
MR1	Krisjanis Valdemars	37.266	2007	Hyundai Mipo, Korea	04/2020	MAN-B&W	Low \$ 11m	Undisclosed	
Chemical/Oil Products	Chao Sheng 8	19.909	2012	Zhoushan Qifan, China	06/2022	MAN-B&W	\$ 13,8m	Chinese	Auction Sale
Chemical/Oil Products	Sichem Paris	13.079	2008	21 <sup>ST</sup> Century, Korea	07/2023	MAN-B&W	\$ 8m	Vietnamese	Including 2 years T/C back
Chemical/Oil Products	Sapphire-T	11.299	2008	Selah, Turkey	03/2023	MaK	\$ 7m	Danish	

### Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Feedermax	Kota Tegap	720	2002	Dae Sun, Korea	08/2022	B&W	2x40T	\$ 3,25m	Dong Jin Shipping	

## Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	405
	Bangladesh	410
	Pakistan	400
	China	-
	Turkey	260
Tankers	India	415
	Bangladesh	420
	Pakistan	410
	China	-
	Turkey	270



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Watban	300.361	1996	48.100	442	India	"As Is Where Is" Jeddah, Incl 1250T bunkers
Container	Singapore Bridge	50.953	2002	16.318	482	Undisclosed	
RoPax	Shidao	2.818	1989	6.533	325	Undisclosed	"As Is" China

## Tankers

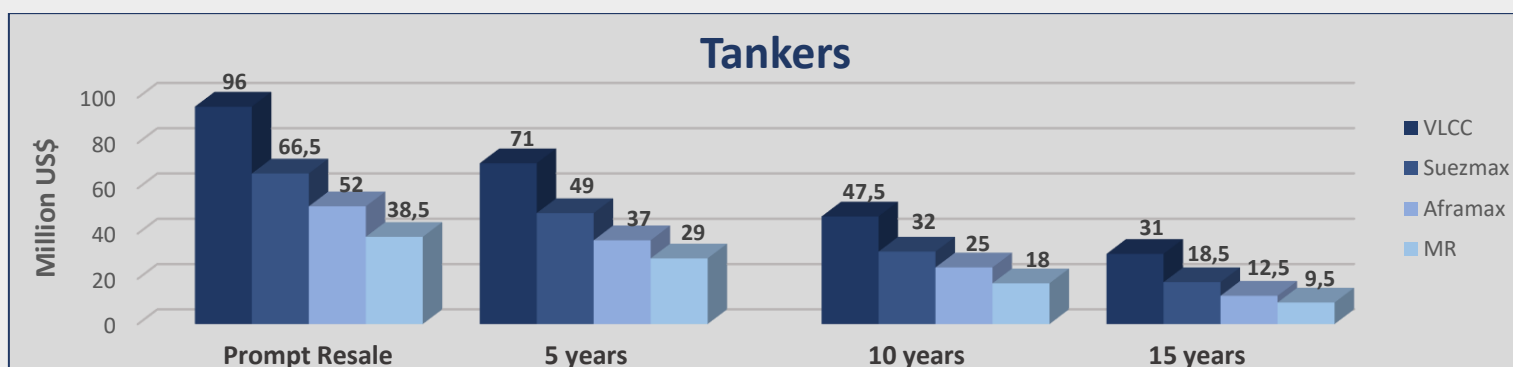
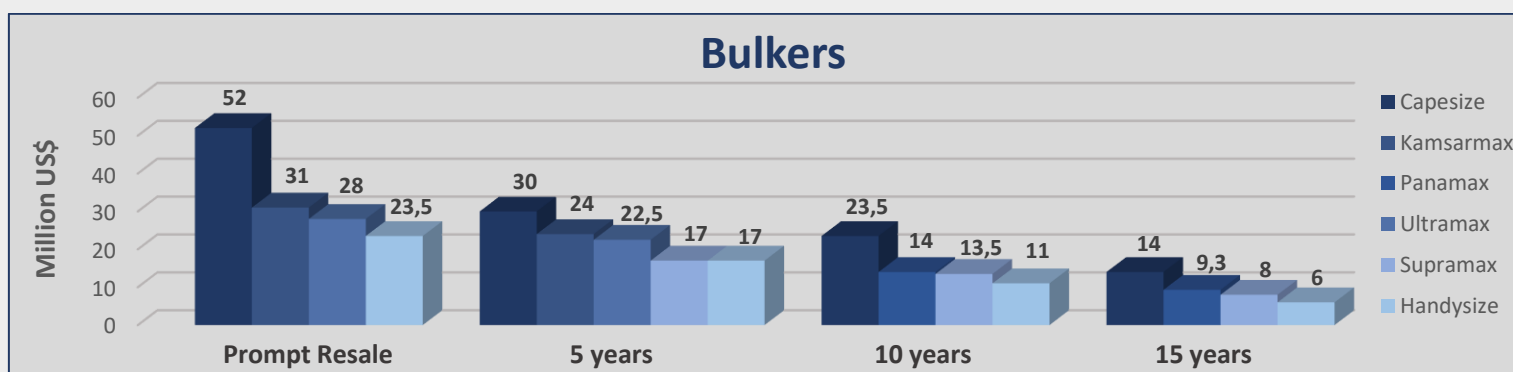
Units	Size	Yard	Delivery	Price	Owner	Comments
2+2	114.000 dwt	Samsung, Korea	2021	\$ 51m	Korean (Sinokor)	
2+2	50.000 dwt	Stx, Korea	2021	\$ 37m	Greek (Golden Energy)	Scrubber fitted, Tier III

## Containers

Units	Size	Yard	Delivery	Price	Owner	Comments
2	1.800 teu	Hyundai Mipo, Korea	2020	Undisclosed	Israeli (XT Shipping)	Options declared

Bulkers					
Size	Age	Week 26	Week 25	± %	
Capesize 180k	Resale	52	52	0,00%	
Capesize 180k	5 years	30	31	-3,23%	
Capesize 180k	10 years	23,5	24,5	-4,08%	
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	9,3	9,3	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	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%	

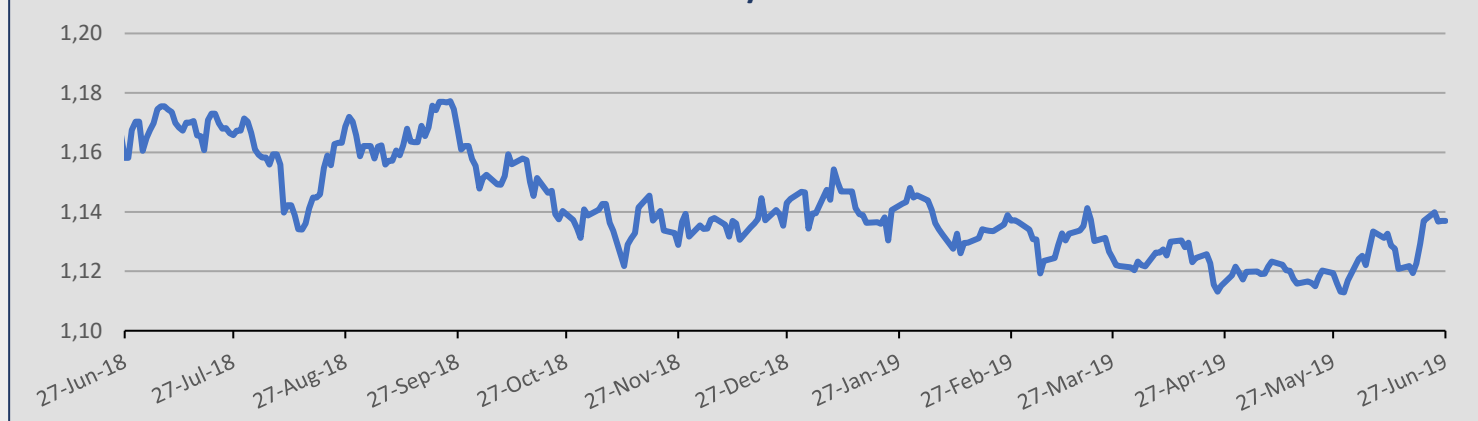
Tankers					
Size	Age	Week 26	Week 25	± %	
VLCC 310k	Resale	96	96	0,00%	
VLCC 310k	5 years	71	71	0,00%	
VLCC 300k	10 years	47,5	47,5	0,00%	
VLCC 300k	15 years	31	31	0,00%	
Suezmax 160k	Resale	66,5	66,5	0,00%	
Suezmax 160k	5 years	49	49	0,00%	
Suezmax 150k	10 years	32	32	0,00%	
Suezmax 150k	15 years	18,5	18,5	0,00%	
Aframax 110k	Resale	52	52	0,00%	
Aframax 110k	5 years	37	37	0,00%	
Aframax 105k	5 years	25	24	4,17%	
Aframax 105k	15 years	12,5	12,5	0,00%	
MR 52k	Resale	38,5	38,5	0,00%	
MR 51k	5 years	29	29	0,00%	
MR 47k	10 years	18	18	0,00%	
MR 45k	15 years	9,5	9,5	0,00%	



## Currencies

Currency	27-Jun	20-Jun	± (%)
EUR / USD	1,1369	1,1293	0,67%
USD / JPY	107,79	107,30	0,46%
USD / KRW	1.158,05	1.161,97	-0,34%
NOK / USD	0,1174	0,1169	0,43%

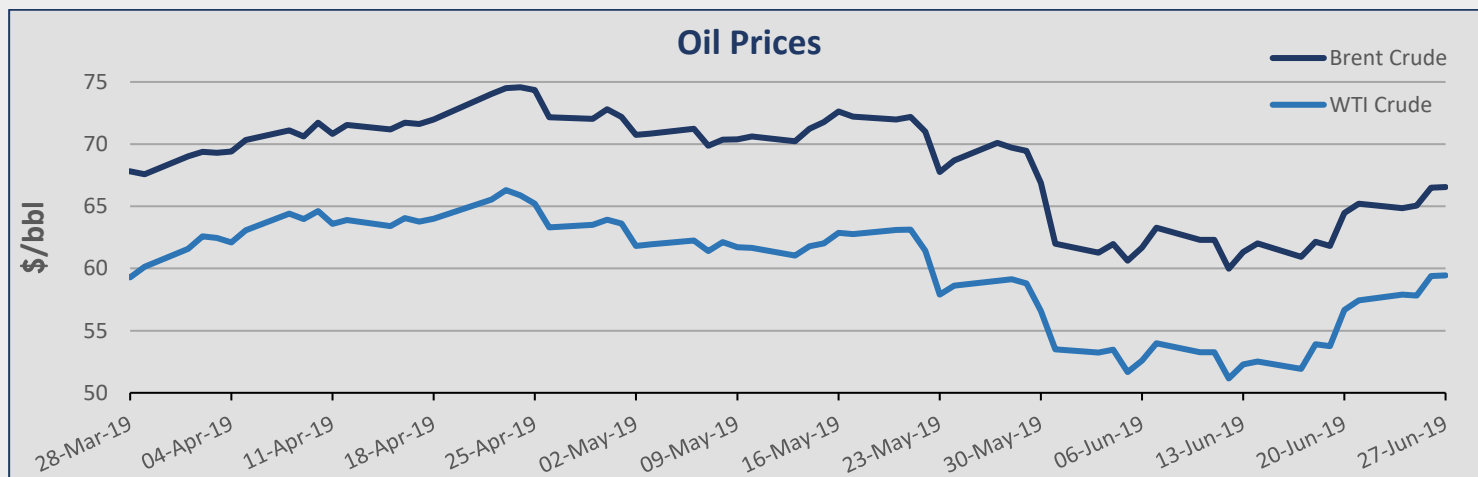
## EUR / USD



## Commodities

Commodity	27-Jun	20-Jun	± (%)
Brent Crude (BZ)	66,55	64,45	3,26%
WTI Crude Oil (WTI)	59,43	56,65	4,91%
Natural Gas (NG)	2,32	2,19	5,94%
Gold (GC)	1.412,00	1.394,50	1,25%
Copper	271,65	271,20	0,17%
Wheat (w)	546,75	531,75	2,82%

## Oil Prices



## Stock Prices – Shipping Companies

Company	Stock Exchange	27-Jun	20-Jun	± (%)
Diana Shipping Inc (DSX)	NYSE	3,31	3,18	4,09%
DryShips Inc (DRYS)	NASDAQ	3,78	3,68	2,72%
Euroseas Ltd (ESEA)	NASDAQ	0,59	0,58	1,72%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	5,00	4,93	1,42%
Navios Maritime Holdings Inc (NM)	NYSE	4,21	3,47	21,33%
Navios Maritime Partners LP (NMM)	NYSE	13,10	12,54	4,47%
Star Bulk Carriers Corp (SBLK)	NASDAQ	9,18	8,56	7,24%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,63	0,63	0,00%
Safe Bulkers Inc (SB)	NYSE	1,54	1,45	6,21%
Golden Ocean Group Ltd (GOGL)	NASDAQ	5,69	5,29	7,56%

## Stock Prices - Wet

Company	Stock Exchange	27-Jun	20-Jun	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	10,41	10,52	-1,05%
TOP Ships Inc (TOPS)	NASDAQ	0,44	0,46	-4,35%
Tsakos Energy Navigation Ltd (TNP)	NYSE	3,18	3,08	3,25%

## Stock Prices - Other

Company	Stock Exchange	27-Jun	20-Jun	± (%)
Danaos Corp (DAC)	NYSE	7,82	8,75	-10,63%
StealthGas Inc (GASS)	NASDAQ	3,39	3,25	4,31%
Rio Tinto PLC (RIO)	NYSE	61,95	60,40	2,57%
Vale SA (VALE)	NYSE	13,43	13,71	-2,04%
Archer-Daniels-Midland Co (ADM)	NYSE	40,57	41,30	-1,77%
BHP Billiton (BHP)	NYSE	58,21	57,09	1,96%

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