

Bulkers

Following the sale of M/V “Euro Fortune” 177/2005 Mitsui, Japan at region USD 14,5 mill two weeks ago, Messrs Cobelfret have committed their Capesize “**Lowlands Phoenix**” 177/2004 Namura & Sasebo, Japan (**SS/DD 11/2019**) to Chinese buyers for a price of **USD 13,2 mill**, while the quite younger M/V “**Global Mercator**” 182/2011 Universal, Japan (**DD 04/2021**) has gone from Nissen Kaiun KK to Greek buyers Samos Steamship for **USD 26,2 mill**.

Mini Capesize “**Evelyn Schulte**” 115/2012 Shanghai Jiangnan, China (**DD 07/2020**) was sold to German buyers Oldendorff, with Thomas Schulte Reederi fetching **USD 15,5 mill** from the deal.

Star Bulk Carriers have sold their Ultramax “**Star Anna**” 63/2015 Jiangsu Hantong, China (**SS/DD 01/2020**) to Greek buyers at levels **USD 17,5-18 mill**.

Three Chinese built Supramax changed hands this week with M/V “**Nantong K**” 59/2011 NACKS, China (**DD passed 06/2019**) earning **USD 14 mill** from Chinese buyers. Tomini’s M/V “**Tomini Sincerity**” 57/2012 Yangzhou Guoyu, China (**DD 05/2020**) & “**Tomini Infinity**” 57/2010 COSCO Guangdong, China (**SS/DD 01/2020**) obtained **mid USD 20 mill enbloc** while “**Tomini Victory**” 57/2012 Yangzhou Guoyu, China was sold last week at USD 10,8 mill.

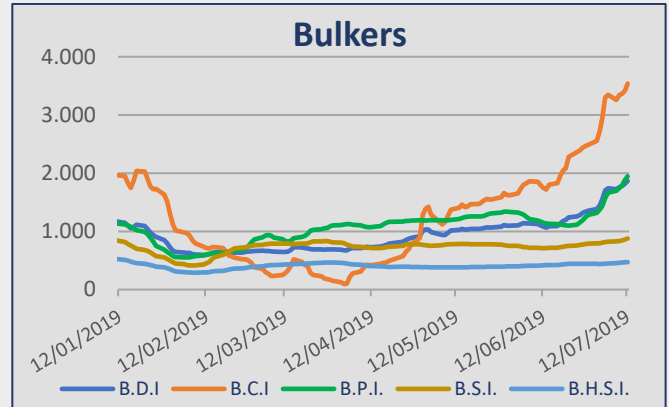
Lastly, Handysize sister vessels “**Emma Bulker**” & “**Louise Bulker**” 32/2010 Hakodate, Japan both (**SS/DD 09/2020 & DD 07/2020 respectively**) have been sold by Messrs Lauritzen to Hong Kong based Taylor Maritime for a price of **USD 9,5 mill each**.

Tankers

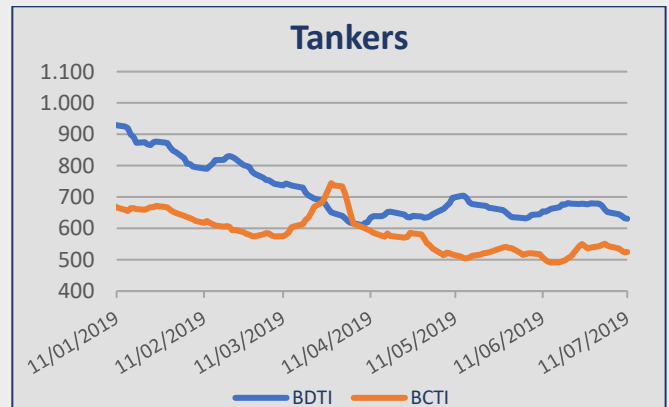
Yinson Holdings have acquired two VLCC sister vessels from different sellers in order to convert them into FPSO, with Ridgebury Holdings’ “**Ridgebury Eagle**” 309/2002 Samsung, Korea (**DD passed 04/2019**) being sold at levels **USD 29 mill** and Neda Maritime’s “**Apollonia**” 309/2003 Samsung, Korea (**DD passed 11/2018**) at a price of **USD 31 mill**.

Vietnam National Shipping Lines (VINALINES) have committed their MR “**Biendong Melody**” 46/2004 Shin Kurushima, Japan (**SS/DD 08/2019**) for **USD 9 mill**. In addition, Messrs International Andromeda have sold the smaller Korean built “**Coral Stars**” 40/2004 Shina, Korea (**SS/DD 12/2019**) to undisclosed buyers for **USD 8,4 mill**.

Baltic Indices



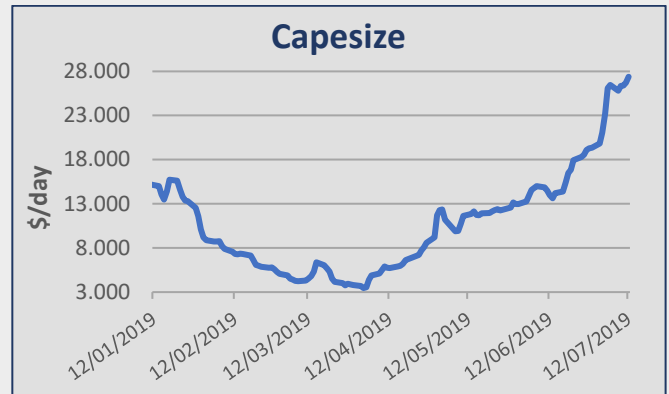
INDEX	12-Jul	5-Jul	± (%)
BDI	1.865	1.740	7,18%
BCI	3.541	3.346	5,83%
BPI	1.945	1.665	16,82%
BSI	879	820	7,20%
BHSI	472	448	5,36%



INDEX	11-Jul	4-Jul	± (%)
BDTI	631	652	-3,22%
BCTI	525	545	-3,67%

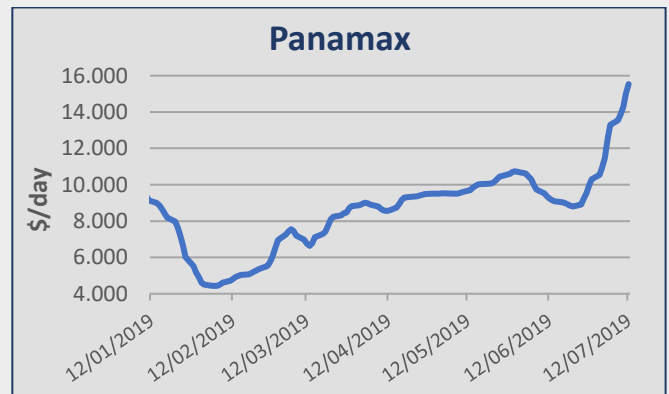
Capesize

Week 28 found iron ore freight rates on the West Australia / China route at the level of low/mid usd 9,00's fio. A number of round trips on the same route were reported around usd 18,000/19,000 pd level. Pacific round voyage trips were reported at the level of usd 26,000 pd. No period activity to report here.



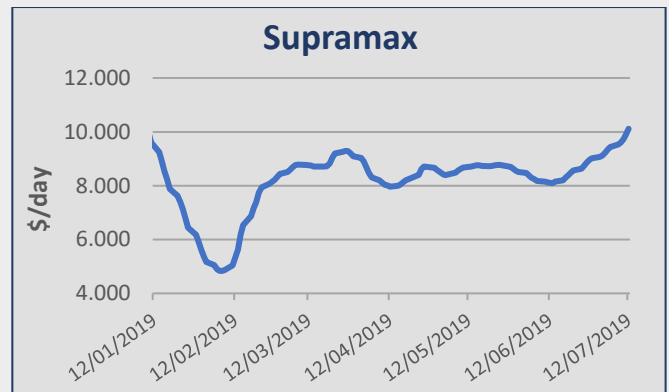
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 11,000/12,000 pd. A number of Indonesian trips into China reported around usd 12,000/13,000 pd levels. A number of Indonesian and Australian trips into India were reported at the levels of usd 13,000/14,000 pd. South African trips into India were fixed at around usd 12,000 pd without any ballast bonus. South African trips into China via South America at the level of usd 14,750 pd plus usd 475K ballast bonus. Inter-Mediterranean trips via Black Sea were reported at around usd 15,000 pd. US Gulf trips into Continent with coal were fixed at the level of usd 14,200 pd plus usd 420K ballast bonus. US Gulf trips into China via South Africa at around usd 17,000 pd plus usd 700K ballast bonus. South American trips into Continent were reported at the levels of usd 18,000 pd plus usd 300K ballast bonus and into China were reported at the levels of usd 15,000/16,000 pd plus ballast bonus at the usd 500K/625K. Usd 14,000 pd on a Kamsarmax for 7/9 months employment basis delivery in the Pacific.



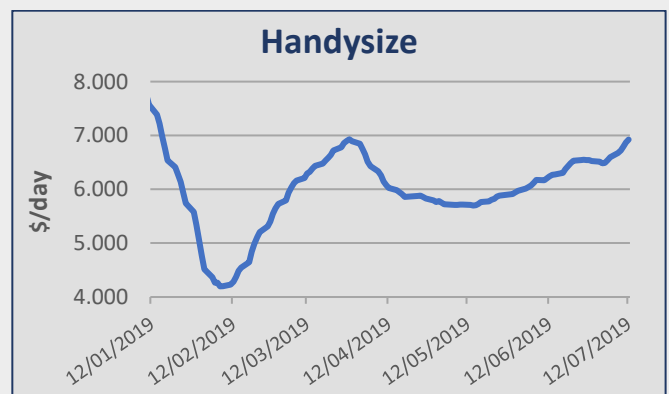
Ultramax / Supramax

Indonesian trips into China were reported at the level of usd 7,000/8,000 pd without any ballast bonus. A number of Indonesian trips into India were reported fixed at the levels of usd 5,000/6,000 pd. Indian iron ore into China at the level of usd 12,000 pd. South African trips into India were fixed at around usd 12,700 pd plus usd 270K ballast bonus. Continental trips into China were reported at the level of usd 18,500 pd. South American trips into Mediterranean were fixed at around usd 18,000 pd and into China were reported at the levels of usd 14,750 pd plus usd 475K ballast bonus. Usd 13,000 pd on a small Supramax for 2/4 months employment basis delivery in the Atlantic.



Handymax / Handysize

A generally quiet week for this segment. South American trips into China with sugar were reported at the level of usd 16,000 pd. East Coast South American trip into Baltic via North Coast South America at around usd 18,000 pd. North Coast South American trip into East Coast South America with coal were fixed at the level of usd 11,000 pd. Usd 11,500 pd on a large Handysize for 3/5 months employment basis delivery in the Atlantic.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Global Mercator	182.205	2011	Universal, Japan	04/2021	MAN-B&W	-	\$ 26,2m	Greek (Samos Steamship)	
Capesize	Lowlands Phoenix	177.036	2004	Namura & Sasebo, Japan	11/2019	MAN-B&W	-	\$ 13,2m	Chinese	SS/DD 11/2019
Mini Capesize	Evelyn Schulte	115.340	2012	Shanghai Jiangnan, China	07/2022	MAN-B&W	-	\$ 15,5m	German (Oldendorff)	
Kamsarmax	Red Lotus	83.007	2006	Tsuneishi Tadotsu, Japan	04/2021	MAN-B&W	-	Mid-High \$ 12m	Greek (Spring Marine)	DD passed 05/2019, BWTS installed
Panamax	Federica Prima	76.596	2005	Imabari Marugame, Japan	10/2020	MAN-B&W	-	\$ 8,5m	Chinese	SS/DD 10/2020
Ultramax	Star Anna	63.038	2015	Jiangsu Hantong, China	01/2020	MAN-B&W	4x30T	\$ 17,5-18m	Greek	On subs, SS/DD 01/2020
Supramax	Nantong K	58.738	2011	NACKS, China	07/2021	MAN-B&W	4x30,5T	\$ 14m	Chinese	DD passed 06/2019
Supramax	Tomini Sincerity	56.812	2012	Yangzhou Guoyu, China	04/2022	Wartsila	4x35T	Mid \$ 20m enbloc	Chinese	DD 05/2020
Supramax	Tomini Infinity	56.720	2010	COSCO Guangdong, China	01/2020	MAN-B&W	4x30T			SS/DD 01/2020
Supramax	Tai Happiness	52.686	2004	Oshima, Japan	11/2019	B&W	4x30T	\$ 7,5m	Undisclosed	SS/DD 11/2019
Handysize	Emma Bulker	31.887	2010	Hakodate, Japan	09/2020	Mitsubishi	4x30T	\$ 9,5m	Hong Kong based	SS/DD 09/2020
Handysize	Louise Bulker	31.881	2010	Hakodate, Japan	07/2022	Mitsubishi	4x30T	\$ 9,5m	(Taylor Maritime)	DD 07/2020

Tankers

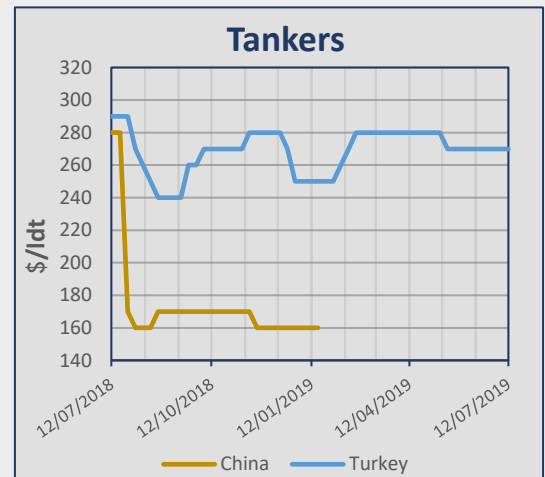
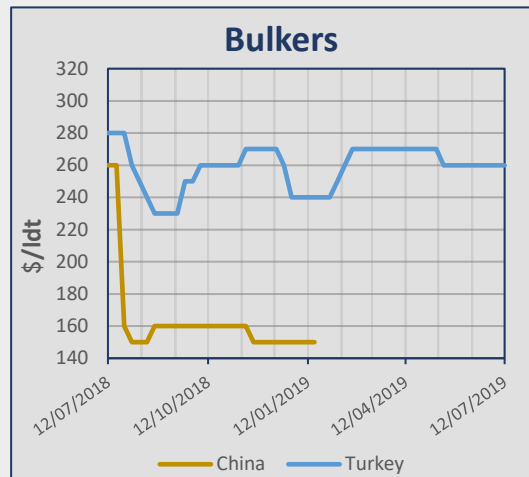
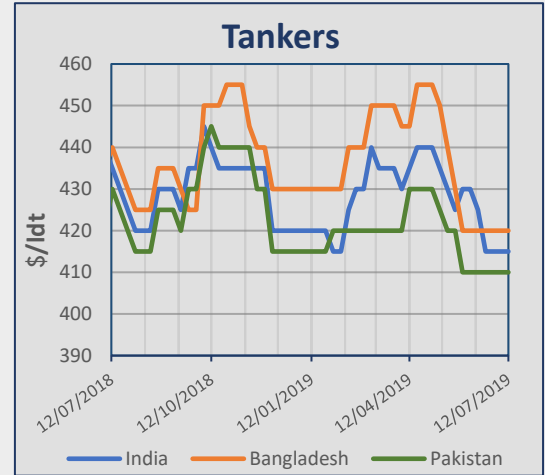
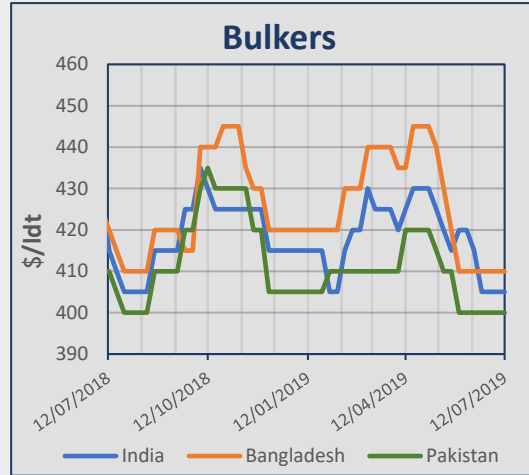
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Ridgebury Eagle	309.064	2002	Samsung, Korea	10/2021	MAN-B&W	\$ 29m	Yinson Holdings	DD passed 04/2019, For conversion to FPSO
VLCC	Apollonia	309.021	2003	Samsung, Korea	07/2023	MAN-B&W	\$ 31m	Yinson Holdings	DD passed 11/2018, For conversion to FPSO
VLCC	Aquarius Wing	299.990	2005	IHI Marine United, Japan	03/2020	Sulzer	Excess \$ 30m	Greek	SS/DD 03/2020
MR	Biendong Melody	45.937	2004	Shin Kurushima, Japan	08/2019	MAN-B&W	Excess \$ 8m	Undisclosed	SS/DD 08/2019
MR	Coral Stars	40.037	2004	Shina, Korea	12/2019	B&W	\$ 8,3m	Undisclosed	DPP, SS/DD 12/2019
Gas	Sabarimala Gas	30.761	1994	Kawasaki HI, Japan	05/2022	B&W	\$ 7,8m	Undisclosed	LPG
Gas	Mathraki	19.621	2003	Namura & Sasebo, Japan	01/2023	B&W	\$ 16m	Indonesian (Soechi Lines)	LPG
Gas	Lubersac	9.011	2012	Miura Saiki, Japan	04/2022	MAN-B&W	Undisclosed	Geogas Maritime	LPG

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Neo Panamax	SM New York	8.586	2010	Hyundai Samho, Korea	04/2020	Wartsila	-	\$ 100m enbloc	International Far Eastern Leasing	5 year T/C to Maersk starting 2Q2020 at \$19.000 pd
Neo Panamax	SM Savannah	8.586	2011	Hyundai Samho, Korea	04/2021	Wartsila	-			
Neo Panamax	MSC Savannah	8.586	2011	Hyundai Samho, Korea	04/2021	Wartsila	-			
Panamax	Kmarin Aqua	4.622	2013	Hyundai Samho, Korea	01/2023	Wartsila	-	\$ 19m	Undisclosed	T/C attached to Maersk until 02/2021 at \$9.500 pd
Feeder	Sagittarius	1.730	2001	Szczecinska Porta, Poland	04/2021	Sulzer	3x40T	\$ 3,7m	Singaporean (Sea Lead Shipping)	

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	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
Bulker	Eastern View	73.350	1995	10.642	415	Bangladesh	

Bulk Carriers

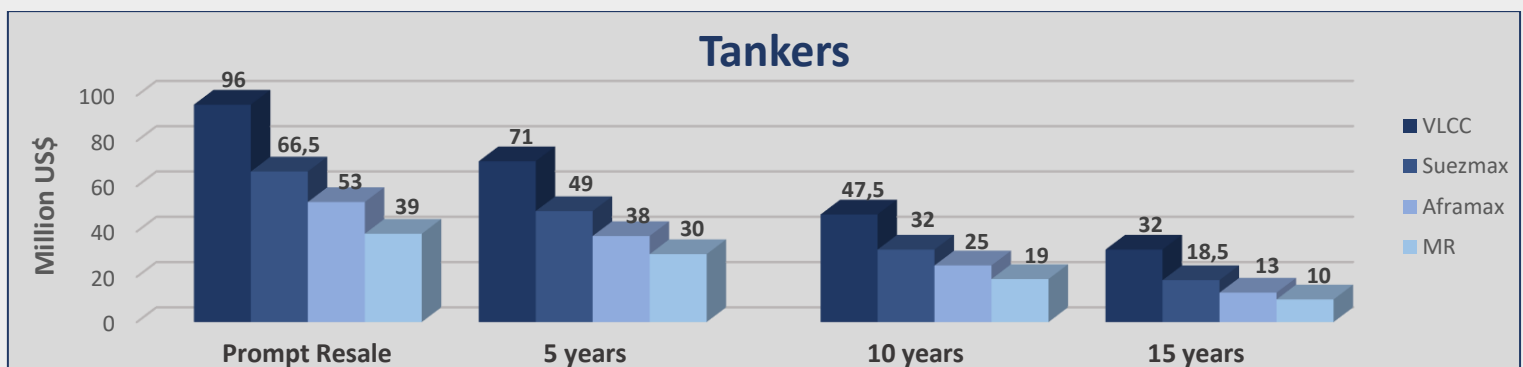
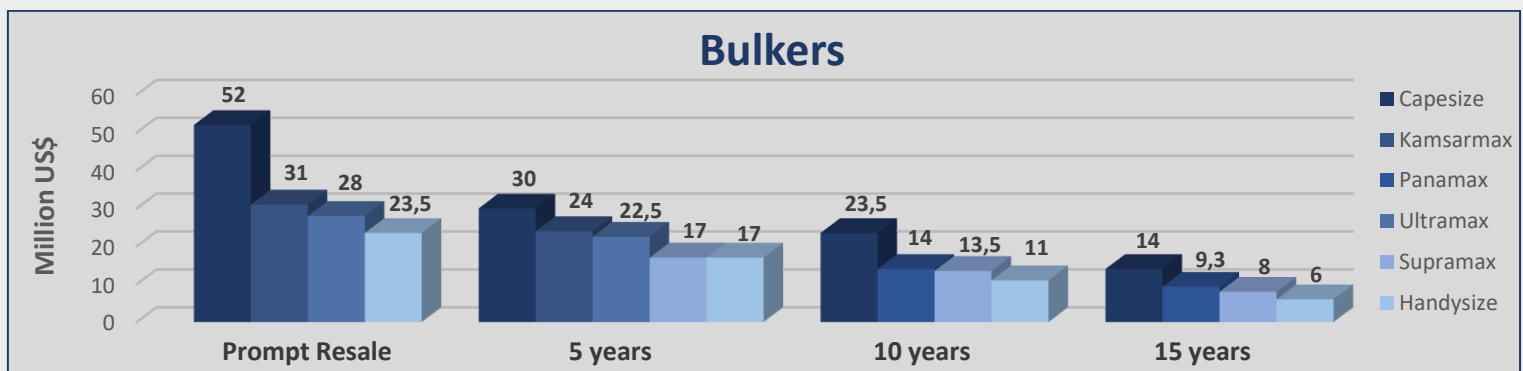
Units	Size	Yard	Delivery	Price	Owner	Comments
4	325.000 dwt	Jiangsu Yangzijiang, China	Undisclosed	Undisclosed	Korean (Kmarin)	Long term charter to Vale
4	325.000 dwt	Qingdao Beihai, China	Undisclosed	Undisclosed		
1	211.000 dwt	JMU, Japan	2021	Undisclosed	Japanese (NYK Line)	Long term charter to JFE Steel, Scrubber fitted
5	42.000 dwt	Tsuneishi Zhoushan, China	2021	\$ 25m	Japanese (Nissen Kaiun)	Log-fitted, Scrubber fitted
5	42.000 dwt	Tsuneishi Cebu, Philippines	2021	\$ 25m		

Tankers

Units	Size	Yard	Delivery	Price	Owner	Comments
1	147.000 dwt	Samsung HI, Korea	2022	\$ 116,5m	Teekay	Shuttle tanker
2	115.000 dwt	Hyundai HI, Korea	2021	\$ 70m	Finnish (Neste)	Ice class 1A, Dual-fuelled
4	33.000 dwt	Nantong Xiangyu, China	2022	Undisclosed	Japanese (Nisshin Kaiun KK)	St St, Dual fuelled
4	19.900 dwt	Nantong Xiangyu, China	2022	Undisclosed		Dual fuelled

Bulkers					
Size	Age	Week 28	Week 27	± %	
Capesize 180k	Resale	52	52	0,00%	
Capesize 180k	5 years	30	30	0,00%	
Capesize 180k	10 years	23,5	23,5	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	9,3	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%	

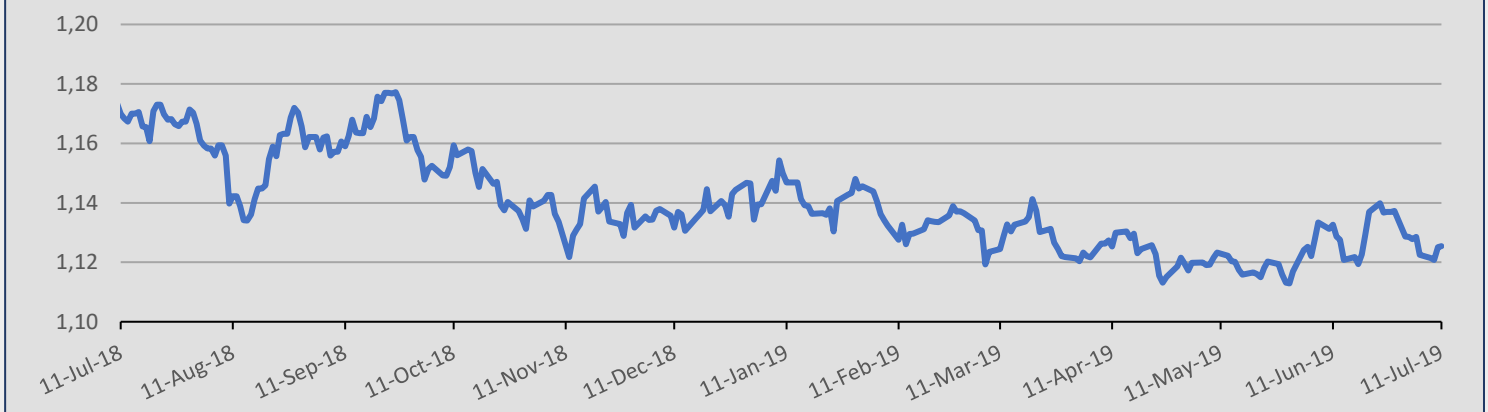
Tankers					
Size	Age	Week 28	Week 27	± %	
VLCC 310k	Resale	96	96	0,00%	
VLCC 310k	5 years	71	71	0,00%	
VLCC 300k	10 years	47,5	47,5	0,00%	
VLCC 300k	15 years	32	32	0,00%	
Suezmax 160k	Resale	66,5	66,5	0,00%	
Suezmax 160k	5 years	49	49	0,00%	
Suezmax 150k	10 years	32	32	0,00%	
Suezmax 150k	15 years	18,5	18,5	0,00%	
Aframax 110k	Resale	53	53	0,00%	
Aframax 110k	5 years	38	38	0,00%	
Aframax 105k	10 years	25	25	0,00%	
Aframax 105k	15 years	13	12,75	1,96%	
MR 52k	Resale	39	39	0,00%	
MR 51k	5 years	30	30	0,00%	
MR 47k	10 years	19	19	0,00%	
MR 45k	15 years	10	10	0,00%	



Currencies

Currency	11-Jul	4-Jul	± (%)
EUR / USD	1,1254	1,1285	-0,27%
USD / JPY	108,50	107,82	0,63%
USD / KRW	1.173,43	1.168,65	0,41%
NOK / USD	0,1171	0,1172	-0,09%

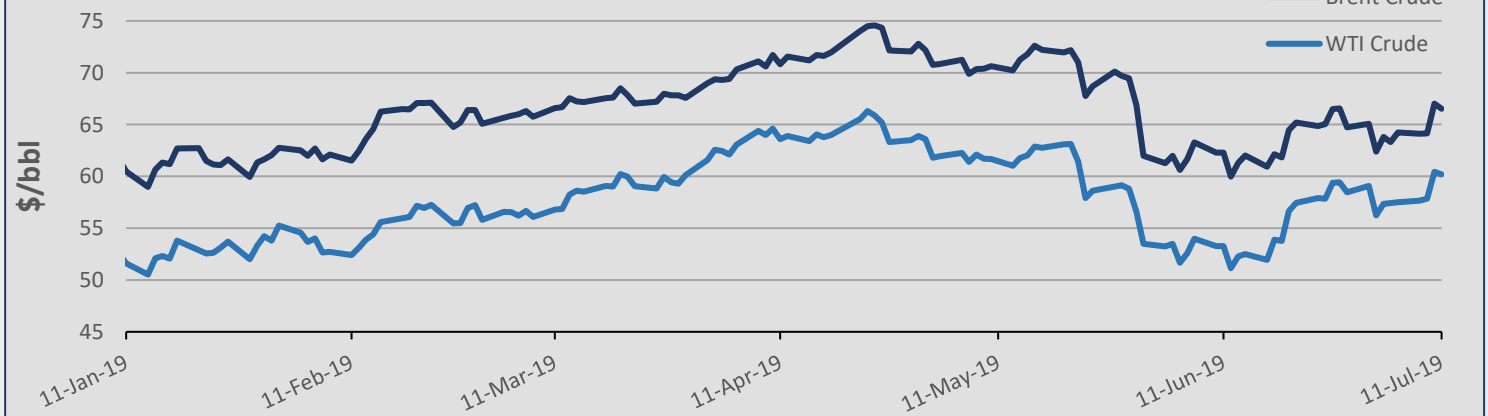
EUR / USD



Commodities

Commodity	11-Jul	3-Jul	± (%)
Brent Crude (BZ)	66,52	63,82	4,23%
WTI Crude Oil (WTI)	60,20	57,34	4,99%
Natural Gas (NG)	2,42	2,29	5,68%
Gold (GC)	1.406,70	1.420,90	-1,00%
Copper (HG)	268,75	268,30	0,17%
Wheat (W)	521,50	503,25	3,63%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	11-Jul	3-Jul	± (%)
Diana Shipping Inc (DSX)	NYSE	3,69	3,53	4,53%
DryShips Inc (DRYS)	NASDAQ	4,11	3,85	6,75%
Euroseas Ltd (ESEA)	NASDAQ	0,62	0,61	1,64%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	5,68	5,50	3,27%
Navios Maritime Holdings Inc (NM)	NYSE	5,08	4,54	11,89%
Navios Maritime Partners LP (NMM)	NYSE	16,23	14,30	13,50%
Star Bulk Carriers Corp (SBLK)	NASDAQ	10,70	9,89	8,19%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,60	0,62	-3,23%
Safe Bulkers Inc (SB)	NYSE	2,05	1,72	19,19%
Golden Ocean Group Ltd (GOGL)	NASDAQ	6,50	6,24	4,17%

Stock Prices - Wet

Company	Stock Exchange	11-Jul	3-Jul	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	11,18	10,36	7,92%
TOP Ships Inc (TOPS)	NASDAQ	0,51	0,44	15,91%
Tsakos Energy Navigation Ltd (TNP)	NYSE	3,39	3,31	2,42%

Stock Prices - Other

Company	Stock Exchange	11-Jul	3-Jul	± (%)
Danaos Corp (DAC)	NYSE	9,40	8,72	7,80%
StealthGas Inc (GASS)	NASDAQ	3,58	3,56	0,56%
Rio Tinto PLC (RIO)	NYSE	60,85	63,31	-3,89%
Vale SA (VALE)	NYSE	13,84	13,37	3,52%
Archer-Daniels-Midland Co (ADM)	NYSE	41,73	41,87	-0,33%
BHP Group Ltd (BHP)	NYSE	57,21	58,93	-2,92%

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:

Benetos Kostas Mob: +30 6943 29 32 13

Pittas Iordanis Mob: +30 6944 05 27 46

Dienis Aggelos Mob: +30 6945 64 97 73

Filippis Dimitris Mob: +30 6977 98 47 32

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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