

Bulkers

2020 Bulkers have agreed to sell two Newcastlemax resales “**Bulk Seoul**” 208/2019 & “**Bulk Shanghai**” 208/2020 New Times, China to Norwegian buyers Ocean Yield for **USD 47 mill each** in a deal that includes less USD 5 mill sellers credit (which brings the price down to **USD 42 mill** for each of the vessels) and 13 years BBB to the sellers.

BW Group have sold their Kamsarmax “**BW Hazel**” 82/2013 Spp, Korea (**DD 07/2021**) to European buyers at **USD 21,75 mill** after long subs. Remind you that in late August, the one-year-old Japanese built M/V “**Bahia I**” 82/2012 Tsuneishi was sold at levels USD 19,8 mill.

Gurita Lintas Samudera PT have emerged as the buyers of Dryship’s Panamax “**Oregon**” 74/2002 Oshima, Japan (**DD 11/2021**) at a price of **USD 7,9 mill**. Last similar sale was a couple of weeks ago when M/V “**Chance 76/2004** Tsuneishi, Japan was sold for 9,6 mill.

Supramax “**Stove Phoenix**” 56/2007 Kawasaki, Japan (**SS/DD 09/2020**) of Stove Shipping has been sold to undisclosed buyers for **USD 11,2 mill** whilst last week we had the sale of the one-year-younger “**Darya Mahesh**” 56/2008 Mitsui Tamano, Japan at levels USD 12,5 mill. Moreover, British Marine’s “**Grasshopper**” 53/2002 Imabari Marugame, Japan (**DD 12/2019**) was sold to Chinese buyers for **USD 6,4 mill** and Star Bulk’s “**Star Cosmo**” 52/2005 Yangzhou Dayang, China (**SS/DD 01/2020**) achieved **USD high 6 mill**.

Finally for the dry sector, GENCO’s “**Genco Champion**” 28/2006 Shimanami Zosen, Japan (**SS/DD 01/2021**) was sold to Greek buyers for a price of **USD 6,6 mill** while Santoku Senpaku sold “**King Sugar**” 28/2010 I-S, Japan (**SS/DD 09/2020**) for **USD 7,2 mill**.

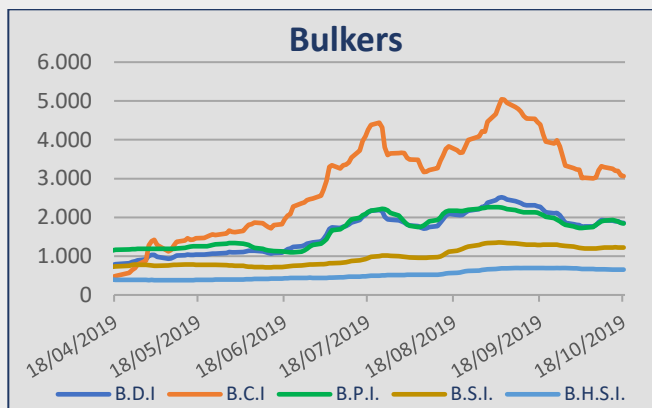
Tankers

Ridgebury Holdings are on subs to sell their three VLCC “**Ridgebury Utah**” 299/2001 Daewoo, Korea (**SS/DD 01/2021**) & “**Ridgebury Utik**” 299/2001 Daewoo, Korea (**SS/DD 05/2021**) & “**Ridgebury Artois**” 298/2001 Hitachi Zosen, Japan (**SS/DD 07/2021**) to Turkish buyers Medship at a price of **USD 32,5 mill each**. Note that last week, the one-year-old Korean built M/T “**N. Topaz**” 306/2000 HHI was sold at levels USD 25 mill.

It is rumored that Greek buyers are behind the sale of the Aframax “**Ever Rich No. 18**” 105/2003 Sumitomo, Japan (**DD 01/2022**) which was sold for **USD 15 mill**, a price well above the market levels. For comparison, three weeks ago we saw the sale of the two-years-old “**Happy Century**” 105/2001 Sumitomo, Japan at USD 12,5 mill.

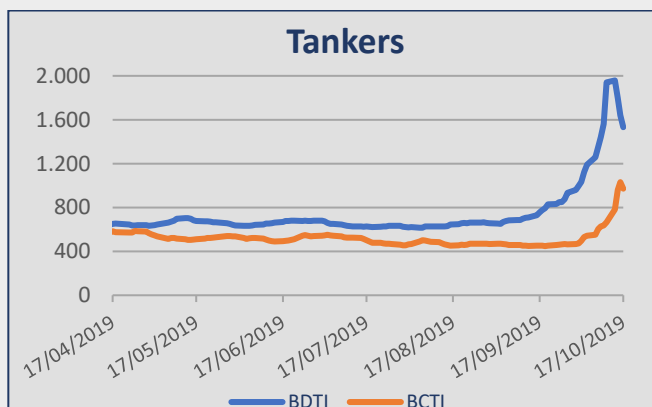
As for MR’s, Golden Energy Marine has sold their two MR sister vessels “**Energy Progress**” 47/2008 & “**Energy Puma**” 47/2008 Sungdong, Korea (DD 08/2020 & 10/2020 respectively) to Chinese buyers Minsheng Financial Leasing at a price of **USD 17 mill each** including BBB, while two weeks ago, the two-years-younger M/T “**Alpine Monique**” 46/2010 Hyundai Mipo, Korea had achieved levels USD 18,7 mill.

Baltic Indices



INDEX	18-Oct	11-Oct	± (%)
BDI	1.855	1.924	-3,59%
BCI	3.064	3.290	-6,87%
BPI	1.840	1.916	-3,97%
BSI	1.222	1.218	0,33%
BHSI	651	658	-1,06%

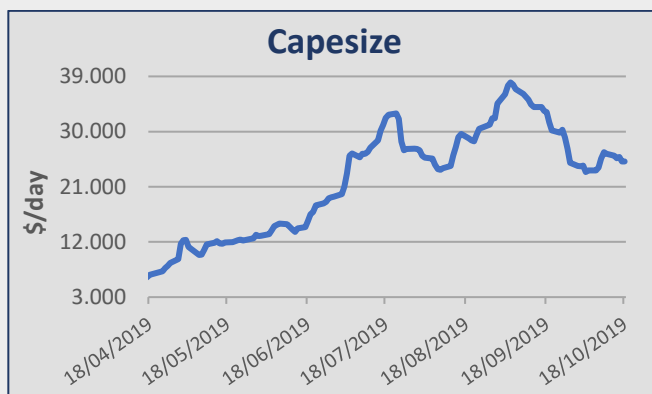
Daily T/C Avg	18-Oct	11-Oct	± (%)
Capesize	\$ 25.117	\$ 26.382	-4,79%
Kamsarmax	\$ 15.726	\$ 16.440	-4,34%
Panamax	\$ 14.751	\$ 15.355	-3,93%
Supramax	\$ 13.595	\$ 13.602	-0,05%
Handysize 38	\$ 12.593	\$ 12.263	2,69%
Handysize 28	\$ 9.415	\$ 9.526	-1,17%



INDEX	17-Oct	10-Oct	± (%)
BDTI	1.532	1.561	-1,86%
BCTI	972	636	52,83%

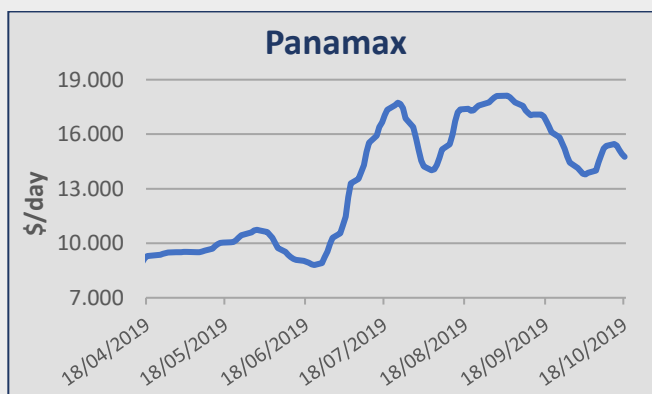
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 42** at the level of low usd 9,00's fio. South African trips into India were reported at the level of usd 32,500 pd. No period activity to report here.



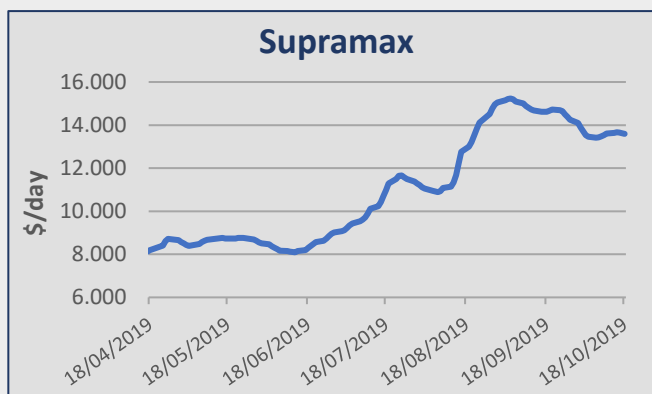
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 15,000 pd. A number of Indonesian and Australian trips into China were reported around usd 16,000/17,000 pd levels. A number of Indonesian and Australian trips into India were reported at the levels of usd 15,000/16,000 pd. South African trips into China were fixed around usd 17,000 pd. South African trips into India were reported around usd 16,000 pd. Inter-Continental trips via Murmansk with coal were reported at the level of usd 15,000 pd. Continental trips into China were fixed at the level of usd 27,500 pd. South American trips into Mediterranean with grains were reported around usd 21,000 pd. South American trips into China were fixed at the level of usd 16,000/17,000 pd plus ballast bonus at the usd 650K/660K. No period activity to report here.



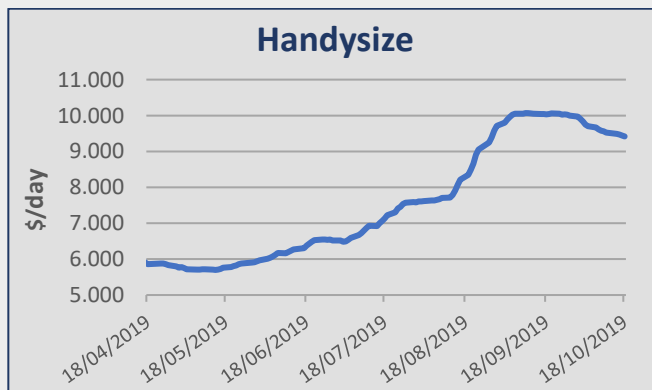
Ultramax / Supramax

Indonesian trips into China with nickel ore were reported at the level of usd 13,000/14,000 pd. Australian trips into China with sugar were fixed around usd 15,000 pd. South African trips into China were reported at the level of usd 14,000 pd plus ballast bonus at the usd 430K. Mediterranean trips into West Africa were fixed around usd 16,750 pd. Mediterranean trips into China via Black Sea were fixed at the level of usd 26,000 pd. South American trips into Mediterranean were reported around usd 18,500 pd. South American trips into China were fixed at the level of usd 17,000 pd plus ballast bonus at the usd 700K. No period activity to report here.



Handymax / Handysize

A generally quiet week for this segment with a little activity. Inter-Mediterranean trips via Black Sea were reported at the level of usd 13,000 pd. No period activity to report here.



REPORTED SALES

Week 42 (11th Oct to 18th Oct 2019)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Newcastlemax	Bulk Seoul	208.000	2019	New Times, China		MAN-B&W	-	\$ 47m	Norwegian (Ocean Yield)	13 years BBB to sellers, less \$ 5m sellers credit
Newcastlemax	Bulk Shanghai	208.000	2020	New Times, China		MAN-B&W	-	\$ 47m		
Kamsarmax	BW Hazel	81.510	2013	Spp, Korea	06/2023	MAN-B&W	-	\$ 21,75m	European	Long subs
Panamax	Oregon	74.204	2002	Oshima, Japan	01/2022	Sulzer	-	\$ 7,9m	Indonesian (Gurita Lintas Samudera)	
Supramax	Stove Phoenix	55.840	2007	Kawasaki, Japan	09/2020	MAN-B&W	4x30,5T	\$ 11,2m	Undisclosed	
Supramax	Grasshopper	53.146	2002	Imabari Marugame, Japan	07/2022	MAN-B&W	4x30T	\$ 6,4m	Chinese	DD 12/2019
Supramax	Star Cosmo	52.246	2005	Yangzhou Dayang, China	01/2020	MAN-B&W	4x30T	High \$ 6m	Undisclosed	SS/DD 01/2020
Handysize	Forza	28.564	1997	Kanda Kawajiri, Japan	10/2021	Mitsubishi	4x30T	\$ 3,2m	Chinese	DD 01/2020
Handysize	Genco Champion	28.445	2006	Shimanami Zosen, Japan	01/2021	MAN-B&W	4x30,5T	\$ 6,6m	Greek	
Handysize	King Sugar	28.196	2010	I-S, Japan	09/2020	MAN-B&W	4x30,7T	\$ 7,2m	Greek	
General Cargo	Sheng An Da 12	4.082	2008	Yamen, China	10/2022	Chinese Std. Type	-	\$ 7,31m	Chinese	Auction sale

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Brightoil Galaxy	319.743	2012	HHI, Korea	11/2022	MAN-B&W	\$ 61,5m	Monaco based (Zodiac)	Auction sale
VLCC	Ridgebury Utah	299.498	2001	Daewoo, Korea	01/2021	B&W	\$ 32,5m	Turkish (Medship)	On subs
VLCC	Ridgebury Utik	299.450	2001	Daewoo, Korea	05/2021	B&W	\$ 32,5m		
VLCC	Ridgebury Artois	298.330	2001	Hitachi Zosen, Japan	07/2021	B&W	\$ 32,5m		
Suezmax	Cape Bonny	159.152	2005	HHI, Korea	09/2020	MAN-B&W	\$ 19,9m	UK based (Tufton Oceanic)	3 years T/C attached

REPORTED SALES

Week 42 (11th Oct to 18th Oct 2019)

Tankers (continued)

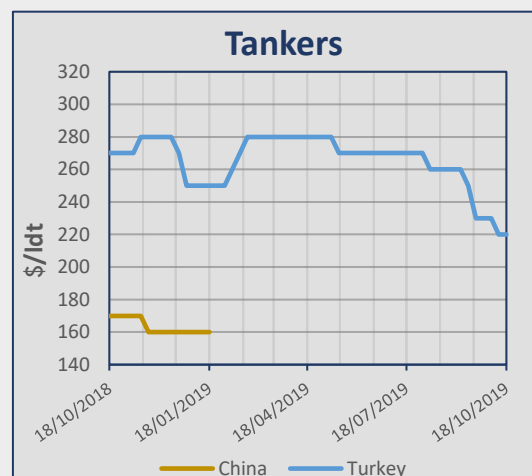
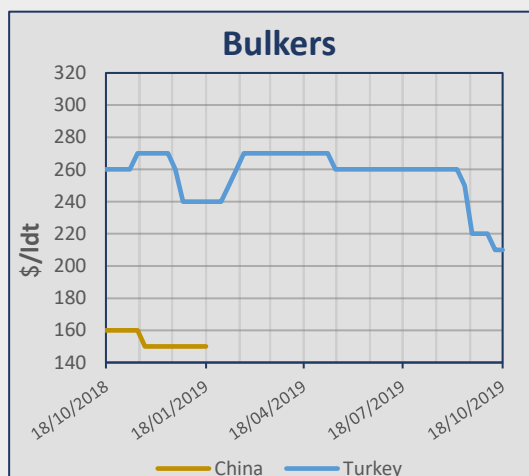
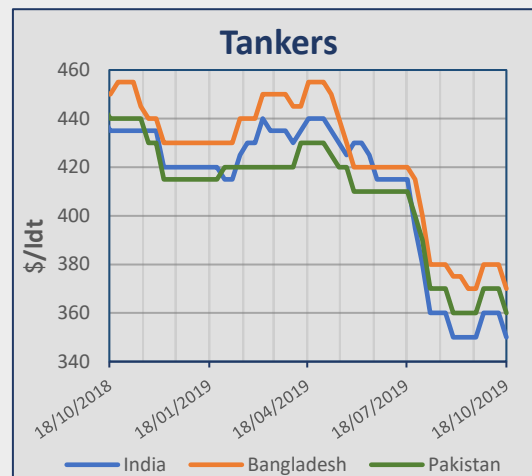
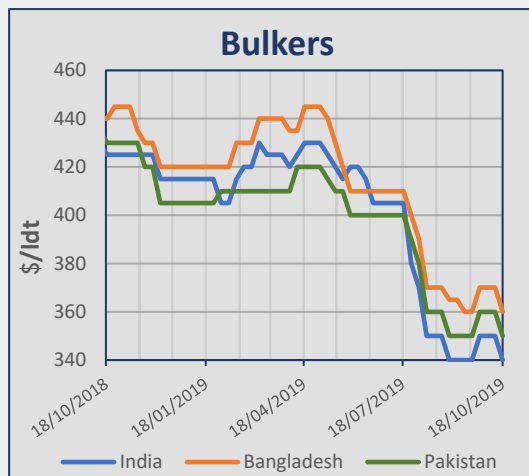
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Aframax	Brightoil League	115.605	2009	Hanjin, Korea		MAN-B&W	\$ 21m	UK based (Union Maritime)	Auction Sales
Aframax	Brightoil Lucky	115.459	2009	Hanjin, Korea		MAN-B&W	\$ 21m		
Aframax	Brightoil Legend	107.518	2009	Tsuneishi, Japan		MAN-B&W	\$ 22m	Undisclosed	Auction Sale
Aframax	Ever Rich No. 18	105.483	2003	Sumitomo, Japan	11/2023	Sulzer	\$ 15m	Greek	
MR	FPMC 18	46.829	2009	Jinling, China	05/2024	MAN-B&W	\$ 11m	Singaporean	SS/DD passed 05/2019
MR	Energy Progress	46.606	2008	Sungdong, Korea	07/2023	MAN-B&W	\$ 17m	Chinese (Minsheng FL)	BBB
MR	Energy Puma	46.549	2008	Sungdong, Korea	11/2023	MAN-B&W	\$ 17m		BBB
MR	Nord Geranium	39.826	2014	Guangzhou, China	06/2024	MAN-B&W	\$ 25m	South American (Vepamil)	SS passed 06/2019, T/C to Flopec
Gas	Navigator Aurora	27.037	2016	Jiangnan, China	08/2021	MAN-B&W	\$ 69,8m	Norwegian (Ocean Yield)	LPG, BBB
Chemical/Oil Products	Bitten Theresa	5.529	1998	Tuzla Gemi, Turkey	08/2023	Alpha	\$ 3,3m	Central American	
Bunkering	Brightoil 319	4.235	2014	Rizhao Kingda, China		Wartsila	\$ 4,45m	Singaporean (Equatorial Marine)	Auction sales
Bunkering	Brightoil 326	4.231	2015	Rizhao Kingda, China	09/2020	Wartsila	\$ 5,95m		
Bunkering	Brightoil 329	4.211	2016	Rizhao Kingda, China	01/2021	Wartsila	\$ 4,47m	Taiwanese (Global Energy)	Auction sale

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Sub Panamax	Johannes-S.	2.546	2008	Jiangsu Yangzijiang, China	02/2023	Wartsila	3x45T	Undisclosed	UK based (Tufton Oceanic)	

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	340
	Bangladesh	360
	Pakistan	350
	China	-
	Turkey	210
Tankers	India	350
	Bangladesh	370
	Pakistan	360
	China	-
	Turkey	220



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Berge Bureya	289.889	1993	36.723	405	Undisclosed	"As Is" Singapore
Container	MSC Sierra II	31.829	1991	8.309	415	India	Incl. 600T bunkers
General Cargo	Sai Sunrise	14.101	1989	6.635	370	India	"As Is" Sharjah

Tankers

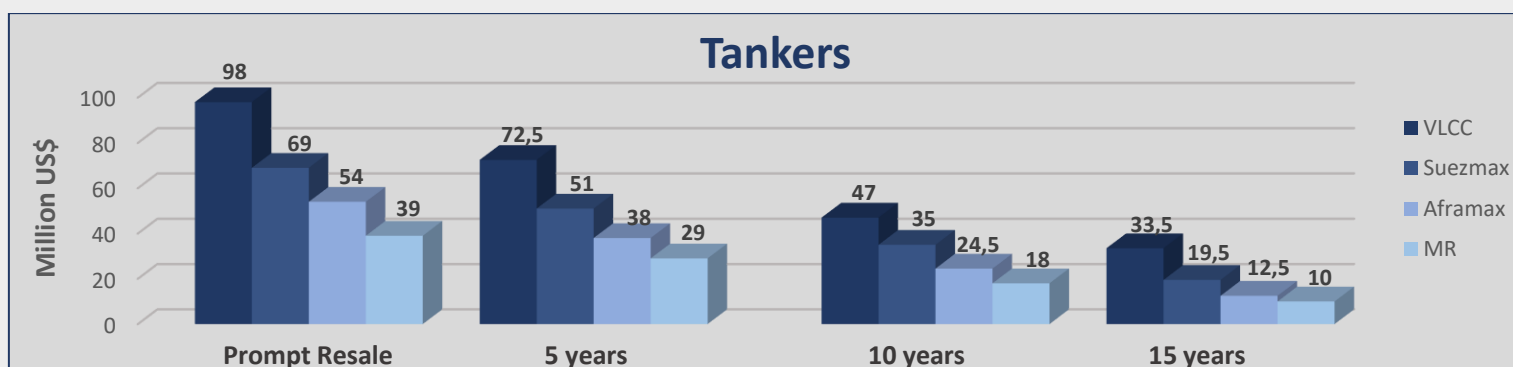
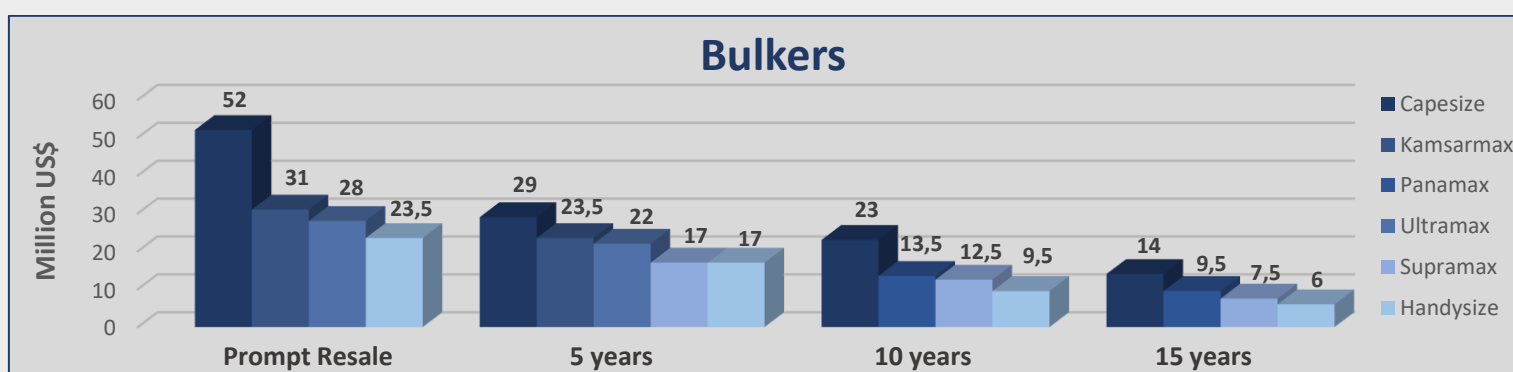
Units	Size	Yard	Delivery	Price	Owner	Comments
1	319.000 dwt	Hyundai Samho, Korea	2021	\$ 94m	Undisclosed	
1	310.000 dwt	Namura, Japan	2021	\$ 95m	Japanese (Kyoei Tanker)	Scrubber fitted
1	300.000 dwt	Hyundai Samho, Korea	2021	\$ 94,2m	Greek (Evalend)	Scrubber fitted
1	50.000 dwt	Hyundai Vinashin, Vietnam	2021	\$ 36m	Singaporean (Blue Wake Shipping)	
2	174.000 cbm	Samsung, Korea	2023	\$ 202,5m	Malaysian (MISC)	Re-liquefaction system, incl. 15 years T/C to SeaRiver Maritime
2	174.000 cbm	DSME, Korea	2022	\$ 187m	Norwegian (BW Gas)	Options declared

Containers

Units	Size	Yard	Delivery	Price	Owner	Comments
11	15.000 teu	Hyundai, Korea	2022	\$ 136m	Singaporean (Eastern Pacific)	LNG fuelled

Bulkers					
Size	Age	Week 42	Week 41	± %	
Capesize 180k	Resale	52	52	0,00%	
Capesize 180k	5 years	29	29	0,00%	
Capesize 180k	10 years	23	23	0,00%	
Capesize 170k	15 years	14	14	0,00%	
Kamsarmax 82k	Resale	31	31	0,00%	
Kamsarmax 82k	5 years	23,5	23,5	0,00%	
Panamax 76k	10 years	13,5	13,5	0,00%	
Panamax 74k	15 years	9,5	9,5	0,00%	
Ultramax 63k	Resale	28	28	0,00%	
Ultramax 61k	5 years	22	22	0,00%	
Supramax 58k	5 years	17	17	0,00%	
Supramax 56k	10 years	12,5	12,5	0,00%	
Supramax 52k	15 years	7,5	7,5	0,00%	
Handysize 38k	Resale	23,5	23,5	0,00%	
Handysize 37k	5 years	17	17	0,00%	
Handysize 32k	10 years	9,5	9,5	0,00%	
Handysize 28k	15 years	6	6	0,00%	

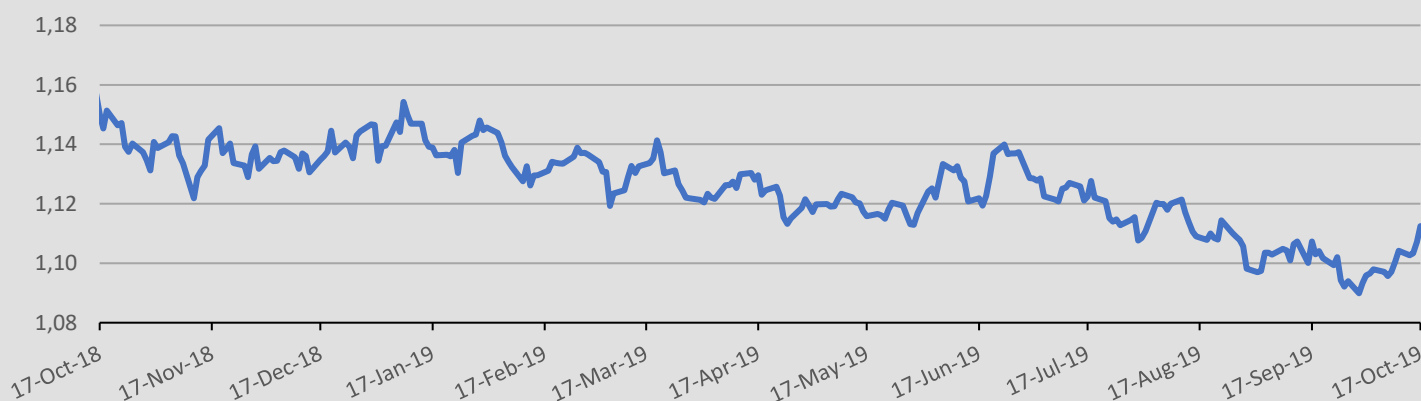
Tankers					
Size	Age	Week 42	Week 41	± %	
VLCC 310k	Resale	98	96	2,08%	
VLCC 310k	5 years	72,5	71	2,11%	
VLCC 300k	10 years	47	46	2,17%	
VLCC 300k	15 years	33,5	32,5	3,08%	
Suezmax 160k	Resale	69	68	1,47%	
Suezmax 160k	5 years	51	50	2,00%	
Suezmax 150k	10 years	35	34	2,94%	
Suezmax 150k	15 years	19,5	19	2,63%	
Aframax 110k	Resale	54	53	1,89%	
Aframax 110k	5 years	38	38	0,00%	
Aframax 105k	10 years	24,5	23,5	4,26%	
Aframax 105k	15 years	12,5	12,5	0,00%	
MR 52k	Resale	39	39	0,00%	
MR 51k	5 years	29	29	0,00%	
MR 47k	10 years	18	18	0,00%	
MR 45k	15 years	10	10	0,00%	



Currencies

Currency	17-Oct	10-Oct	± (%)
EUR / USD	1,1125	1,1005	1,09%
USD / JPY	108,66	107,98	0,63%
USD / KRW	1.186,93	1.196,03	-0,76%
NOK / USD	0,1089	0,1096	-0,64%

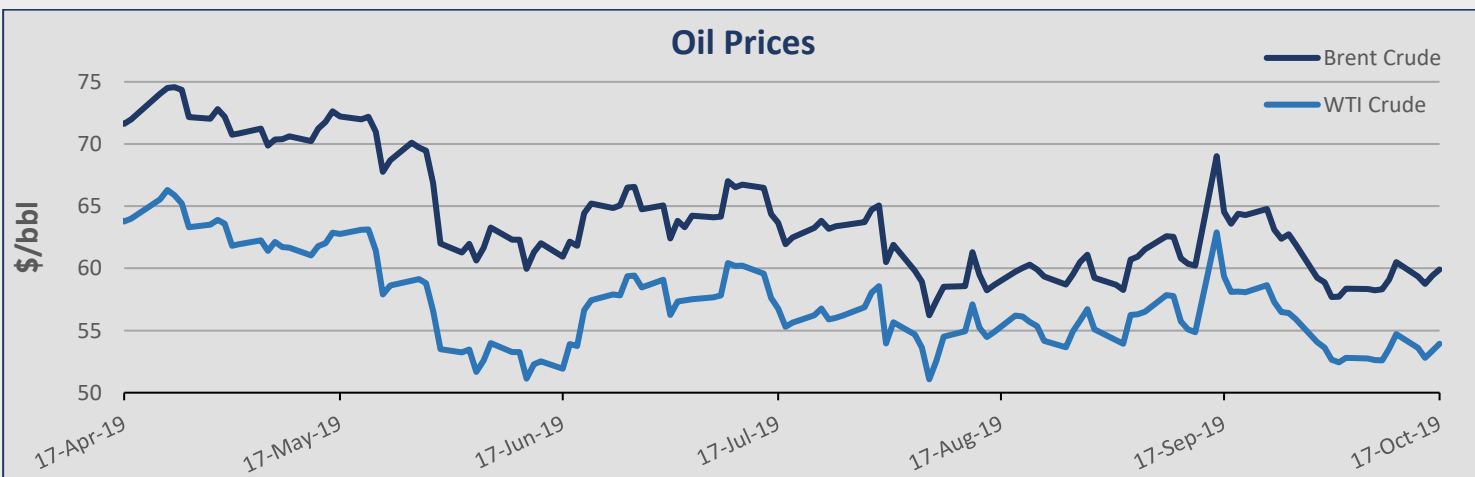
EUR / USD



Commodities

Commodity	17-Oct	10-Oct	± (%)
Brent Crude (BZ)	59,91	59,10	1,37%
WTI Crude Oil (WTI)	53,93	53,55	0,71%
Natural Gas (NG)	2,32	2,22	4,50%
Gold (GC)	1.498,30	1.500,90	-0,17%
Copper (HG)	259,75	261,35	-0,61%
Wheat (W)	525,50	493,00	6,59%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	17-Oct	10-Oct	± (%)
Diana Shipping Inc (DSX)	NYSE	3,59	3,50	2,57%
DryShips Inc (DRYS)	NASDAQ	-	5,24	-
Euroseas Ltd (ESEA)	NASDAQ	0,75	0,75	0,00%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,49	4,66	-3,65%
Navios Maritime Holdings Inc (NM)	NYSE	5,70	5,56	2,52%
Navios Maritime Partners LP (NMM)	NYSE	20,98	19,41	8,09%
Star Bulk Carriers Corp (SBLK)	NASDAQ	11,06	11,31	-2,21%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,64	0,54	18,52%
Safe Bulkers Inc (SB)	NYSE	1,85	1,88	-1,60%
Golden Ocean Group Ltd (GOGL)	NASDAQ	6,04	6,22	-2,89%

Stock Prices - Wet

Company	Stock Exchange	17-Oct	10-Oct	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	11,79	11,41	3,33%
TOP Ships Inc (TOPS)	NASDAQ	4,59	3,20	43,44%
Tsakos Energy Navigation Ltd (TNP)	NYSE	3,85	3,63	6,06%

Stock Prices - Other

Company	Stock Exchange	17-Oct	10-Oct	± (%)
Danaos Corp (DAC)	NYSE	12,40	10,37	19,58%
StealthGas Inc (GASS)	NASDAQ	3,47	3,17	9,46%
Rio Tinto PLC (RIO)	NYSE	50,77	50,90	-0,26%
Vale SA (VALE)	NYSE	11,17	11,42	-2,19%
Archer-Daniels-Midland Co (ADM)	NYSE	39,85	39,77	0,20%
BHP Group Ltd (BHP)	NYSE	47,67	48,37	-1,45%

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"THINK BIG"

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