

### Bulkers

Japanese owners have sold their Newcastlemax **"MG Courage"** 206/2007 Imabari, Japan (SS/DD 06/2022) to Greek buyers Golden Union for **mid USD 14 mill**, while the one year older sister vessel **"Kachidoki"** 206/2006 Imabari, Japan (SS/DD 06/2021) was committed on a BBHP basis, but no more detailed information have emerged so far. For comparison, the **"Baogang Glory"** 208/2008 Universal, Japan (SS 11/2023, DD 11/2021) was sold in October at USD 16,3 mill.

Enterprises Shipping & Trading have sold their Capesize **"Spartacus"** 179/2011 Sungdong, Korea (SS/DD 08/2021) to undisclosed buyers for **USD 18,75 mill**. Remind you that a month ago, the one year older **"King Ore"** 177/2010 Namura & Sasebo, Japan (SS/DD 07/2022) was sold at low USD 19 mill with Scrubber and BWTS installed.

Tokei Kaiun have sold their BWTS fitted Kamsarmax **"Key Evolution"** 83/2010 Sanoyas, Japan (SS 08/2025, DD 08/2023) for **mid-high USD 14 mill**. Latest similar sale was the one year younger **"Bacco"** 82/2011 Tsuneishi, Japan (SS/DD 12/2021), which was sold a month ago at USD 15,4 mill. Moreover, the Chinese built **"Resurgence"** 82/2012 Guangzhou, China (SS/DD 05/2022) was committed to Greek buyers for **USD 12,1 mill**.

The Handysize **"Turquoise Ocean"** 38/2011 Minami-Nippon, Japan (SS/DD 08/2021) of Santoku Senpaku was sold for **high USD 9 mill**, while Kawasaki Kisen Kaisha sold their **"Asahi Maru"** 38/2011 Imabari, Japan (SS/DD 07/2021) for **region USD 10 mill**. For the latter, owners invited offers on 7<sup>th</sup> of December with best offer at low USD 9 mill and were under negotiations. However, Far Eastern buyers decided to cut in and committed the vessel at the mentioned levels. Interesting fact is that back in August, she saw an offer at USD 10,5 mill, which declined, aiming for USD 11 mill.

### Tankers

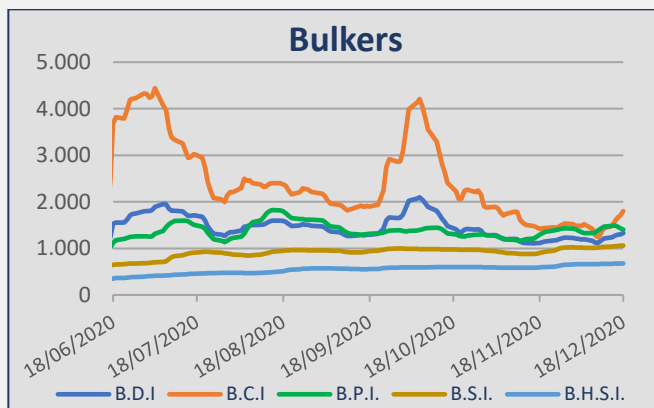
After failing to be sold at USD 27 mill in November, the VLCC **"Sea Lion"** 319/2003 Hyundai Samho, Korea (SS 04/2023, DD 06/2021) of Pantheon Tankers was committed to undisclosed buyers for **USD 25,5 mill**. For comparison, the one year older **"Sea Eagle"** 309/2002 Samsung, Korea (SS/DD 10/2021) was sold a couple of weeks ago at high USD 24 mill.

Ridgebury Holdings have sold their Suezmax **"Ridgebury Alina L"** 164/2001 Hyundai, Korea (SS/DD 04/2021) for **mid USD 13 mill**. Note that the two years younger sister vessel **"Sumac"** 164/2003 Hyundai, Korea (SS 01/2023, DD 01/2021) was sold in November at USD 14,8 mill.

Libyan owned Aframax **"Ebn Batuta"** 113/2002 Samho, Korea (SS/DD 04/2022) was committed for **mid USD 11 mill** basis DD passed in October. Remind you that in September, the **"Minerva Zenia"** 105/2002 Daewoo, Korea (SS/DD 04/2022) was sold at USD 12 mill basis DD passed also.

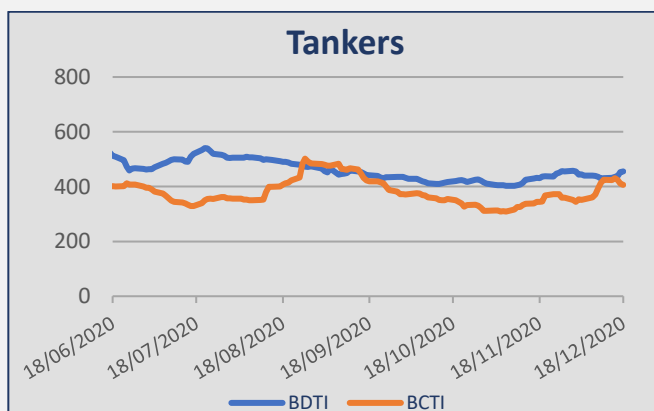
The MR2 **"Fs Sincerity"** 48/2009 Iwagi, Japan (SS/DD 04/2022) was committed to Bangladeshi buyers for **high USD 13 mill**. For comparison, the one year younger sister vessel **"Carina"** 48/2010 Iwagi, Japan was sold a month ago at mid USD 14 mill.

### Baltic Indices



INDEX	18-Dec	11-Dec	± (%)
BDI	1.325	1.211	9,41%
BCI	1.802	1.434	25,66%
BPI	1.402	1.465	-4,30%
BSI	1.057	1.031	2,52%
BHSI	678	668	1,50%

Daily T/C Avg	18-Dec	11-Dec	± (%)
Capesize	\$ 14.943	\$ 11.889	25,69%
Kamsarmax	\$ 12.621	\$ 13.183	-4,26%
Supramax	\$ 11.631	\$ 11.337	2,59%
Handysize 38	\$ 12.203	\$ 12.024	1,49%



INDEX	18-Dec	11-Dec	± (%)
BDTI	456	431	5,80%
BCTI	406	425	-4,47%

## Capesize

**Week 51** saw iron ore rates on the West Australia / China route continued at the level of high usd 6,00's fio range. No period activity to report here.

## Kamsarmax / Panamax

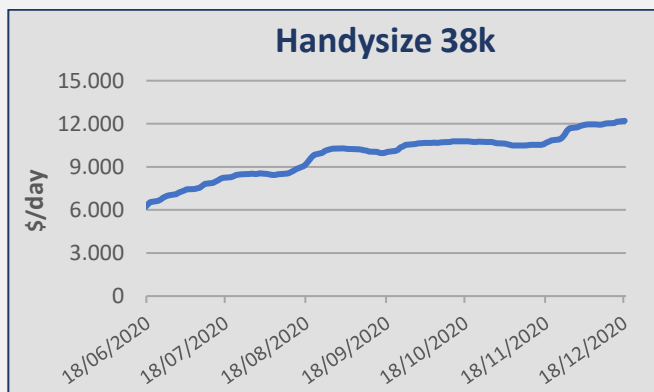
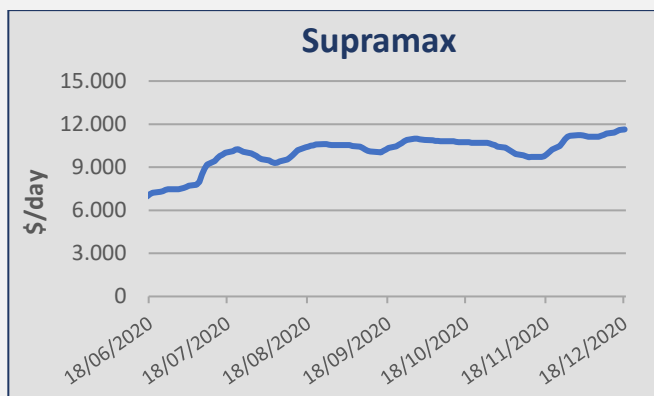
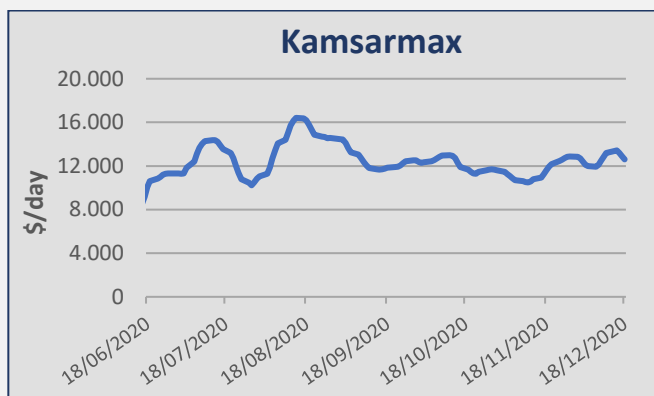
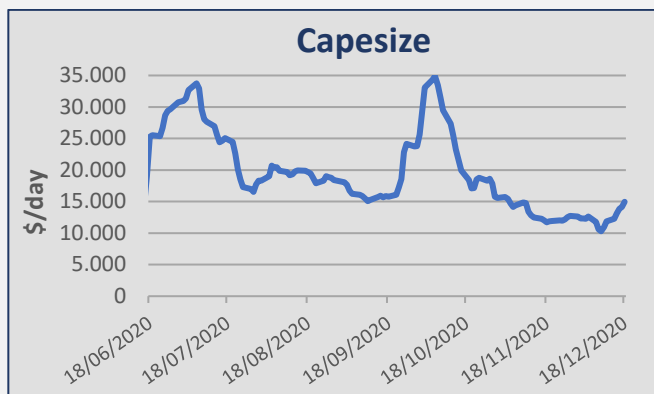
North Pacific rounds ranged at the usd 11,500/12,000 pd. A number of Indonesian trips into China were reported fixed in the usd 13,750/15,000 pd range. A number of Australian trips into china were reported at the level of usd 12,000 pd. Inter-Continental trips via US Gulf were fixed around usd 15,000/16,000 pd. US Gulf trips into China via Panama were reported at the level of usd 15,250 pd plus ballast bonus at the usd 525K. South American trips into China were fixed around usd 13,500/14,250 pd plus ballast bonus at the usd 350K/425K. Usd 11,000 pd on a Panamax for 11/13 months employment basis delivery in the Pacific.

## Ultramax / Supramax

A number of Indonesian trips into China were reported fixed in the usd 10,000/12,500 pd range. West Coast Indian trips into China were reported at the level of usd 14,000/14,500 pd. South American trips with steels into US Gulf were fixed around usd 13,250 pd. Usd 11,000 pd on an Ultramax for 5/7 months employment basis delivery in the Pacific. Usd 8,000 pd on a Supramax for 1year employment basis delivery in the Pacific.

## Handymax / Handysize

A number of South Korean trips via Japan into China were reported fixed around usd 10,000 pd. Black Sea trips into China were reported at the level of usd 19,250 pd. US Gulf trips via US Gulf into Continent with petcoke were fixed around usd 15,000 pd. Caribbean trips via US Gulf into West Africa with grains were reported at the level of usd 10,500 pd. North Coast South American trips into US Gulf via Caribs with alumina were fixed around usd 13,000 pd. Usd 8,400 pd on a large Handysize for 3/5 months employment basis delivery in the Pacific.



## REPORTED SALES

Week 51 (11<sup>th</sup> Dec to 18<sup>th</sup> Dec 2020)

### Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Newcastlemax	<b>Kachidoki</b>	206.291	2006	Imabari, Japan	06/2021	MAN-B&W	-	Undisclosed	Undisclosed	BBHP
Newcastlemax	<b>MG Courage</b>	206.254	2007	Imabari, Japan	06/2022	MAN-B&W	-	Mid \$ 14m	Greek (Golden Union)	
Capesize	<b>Tiger Guangdong</b>	180.099	2011	Qingdao Beihai, China	01/2021	MAN-B&W	-	\$ 15,7m	Greek (Thenamaris)	
Capesize	<b>Spartacus</b>	179.156	2011	Sungdong, Korea	08/2021	MAN-B&W	-	\$ 18,75m	Undisclosed	
Capesize	<b>E. R. Bayonne</b>	178.978	2010	Hyundai, Korea	04/2025	MAN-B&W	-			
Capesize	<b>E. R. Borneo</b>	178.978	2010	Hyundai, Korea	03/2025	MAN-B&W	-	Approx \$ 59,5m enbloc	Greek (Star Bulk Carriers)	Cash & Shares deal, Scrubber fitted
Capesize	<b>E. R. Buenos Aires</b>	178.978	2010	Hyundai, Korea	06/2025	MAN-B&W	-			
Kamsarmax	<b>Key Evolution</b>	83.416	2010	Sanoyas, Japan	08/2025	MAN-B&W	-	Mid-High \$ 14m	Undisclosed	BWTS fitted
Kamsarmax	<b>Resurgence</b>	81.622	2012	Guangzhou, China	05/2022	MAN-B&W	-	\$ 12,1m	Greek	
Panamax	<b>Very Maria</b>	73.910	2001	Namura & Sasebo, Japan	09/2021	B&W	-	Mid \$ 5m	Undisclosed	
Ultramax	<b>Ultra Prosperity</b>	61.645	2010	Oshima, Japan	07/2023	MAN-B&W	4x30T	High \$ 11m	Undisclosed	
Supramax	<b>Sam Lion</b>	57.200	2012	Stx, Korea	08/2022	MAN-B&W	4x30T	\$ 10,3m	Chinese	Auction sale
Supramax	<b>Eagle Strait</b>	56.883	2010	Taizhou Sanfu, China	02/2021	MAN-B&W	4x36T	\$ 6,75m	Undisclosed	Bank deal
Handysize	<b>Turquoise Ocean</b>	38.529	2011	Minami-Nippon, Japan	08/2021	MAN-B&W	4x30T	High \$ 9m	Undisclosed	
Handysize	<b>Asahi Maru</b>	38.215	2011	Imabari, Japan	07/2021	MAN-B&W	4x30,5T	Region \$ 10m	Undisclosed	

## REPORTED SALES

Week 51 (11<sup>th</sup> Dec to 18<sup>th</sup> Dec 2020)

### Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Sea Lion	318.778	2003	Hyundai Samho, Korea	04/2023	MAN-B&W	\$ 25,5m	Undisclosed	
Suezmax	Ridgebury Alina L	164.626	2001	Hyundai, Korea	04/2021	B&W	Mid \$ 13m	Undisclosed	
Aframax	Ebn Batuta	112.679	2002	Samho, Korea	04/2022	B&W	Mid \$ 11m	Undisclosed	DD freshly passed
LR1	Compassion	72.782	2006	Dalian, China	06/2021	MAN-B&W	\$ 7m	European	
LR1	Compass	72.768	2006	Dalian, China	02/2021	MAN-B&W	\$ 7m		
MR	Fs Sincerity	48.045	2009	Iwagi, Japan	04/2022	MAN-B&W	High \$ 13m	Bangladeshi	
Chemical/Oil Products	Stolt Botan	11.553	1998	Fukuoka, Japan	02/2023	B&W	\$ 3m	Undisclosed	St St

### Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Maersk Semarang	8.401	2007	Daewoo, Korea	12/2021	MAN-B&W	-	Undisclosed	German (D. Oltmann)	
Post Panamax	Partner Star	6.350	2005	Koyo Mihara, Japan	02/2021	MAN-B&W	-	\$ 24,5m	Taiwanese (Wan Hai Lines)	
Post Panamax	Hyundai New York	6.350	2009	Koyo Mihara, Japan	07/2024	MAN-B&W	-	\$ 31m	Undisclosed	
Panamax	Texas Trader	4.992	2005	Hanjin, Korea	12/2020	B&W	-	\$ 15m	Swiss (MSC)	
Feeder	Star Planet	735	2002	Sietas, Germany	09/2022	MaK	-	Undisclosed	Chinese	

### Gas

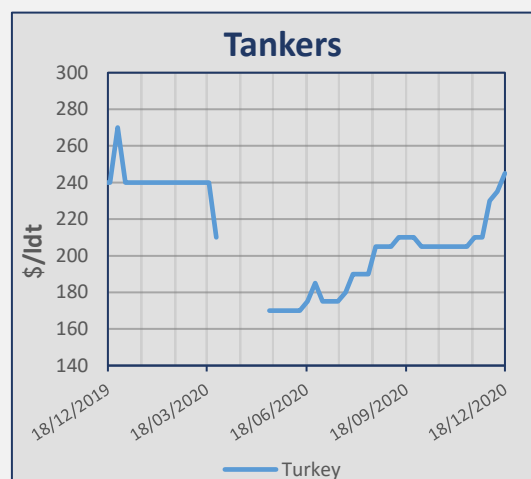
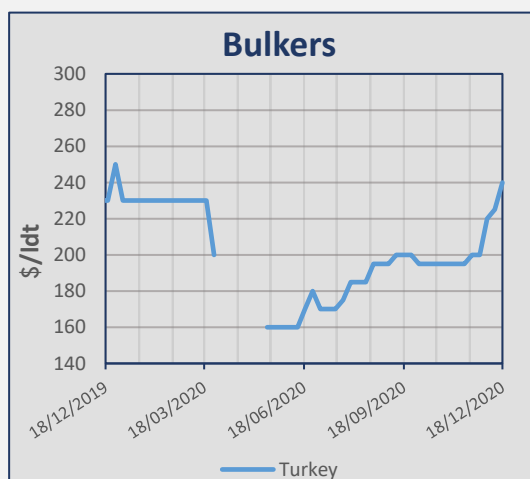
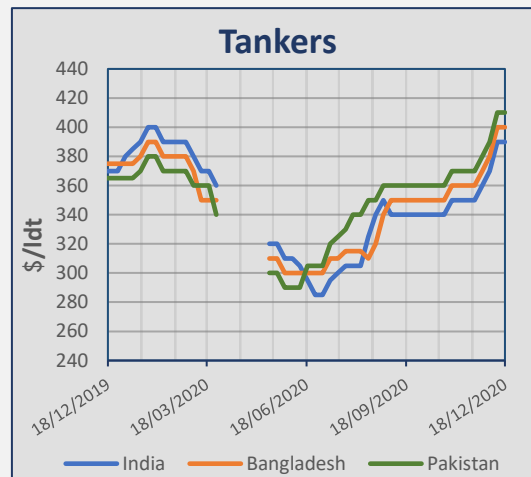
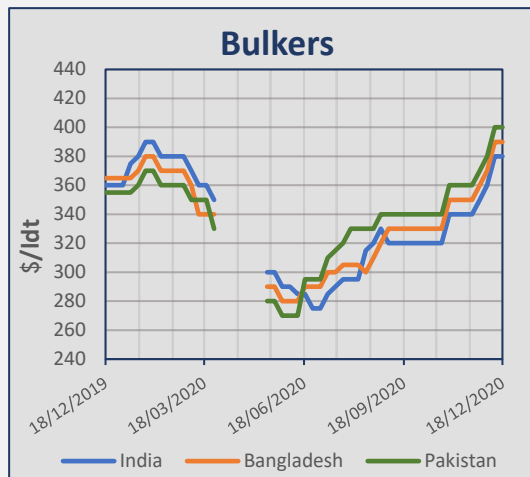
Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	Marola	38.427	2003	Fincantieri Ancona, Italy	11/2023	Sulzer	36.474	High \$ 14m	European	

### Ferries

Type	Name	Pax	YoB	Yard	SS	M/E	LOA	Price	Buyer	Comments
Passenger	Majesty Of The Seas	2.744	1992	Atlantique Chs, France	03/2022	Pielstick	268,32	\$ 18m enbloc	Undisclosed	
Passenger	Empress Of The Seas	2.020	1990	Atlantique Chs, France	05/2025	Wartsila	210,81			

## Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	380
	Bangladesh	390
	Pakistan	400
Tankers	Turkey	240
	India	390
	Bangladesh	400
	Pakistan	410
	Turkey	245



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Stellar Neptune	291.435	1993	39.941	424	Undisclosed	"As Is" Labuan
Gas	Atlantic Energy	71.472	1984	28.017	451	Bangladesh	
Gas	Pacific Energy	71.472	1981	28.000	451	Bangladesh	
Tanker	Petroleum 115	109.280	2000	19.648	431	Undisclosed	"As Is" Indonesia
Bulker	Germ Spring	44.950	1994	8.066	407	Bangladesh	
Tanker	Gulf Adventure	9.215	1994	3.552	390	Undisclosed	"As Is" Khor Fakkan
Tanker	Trans Ocean	6.783	1992	2.531	750	India	St St
Tanker	Alahan	4.999	1988	2.140	755	India	St St

## Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	99.000	Oshima, Japan	2022	Undisclosed	Japanese (Mitsui OSK Lines)	
2	64.000	NACKS, China	2022	Undisclosed	Chinese (Jiangsu Ocean Shipping)	
2	64.000	DACKS, China	2022	Undisclosed	Chinese (Jiangsu Ocean Shipping)	
6	10.000	Penglai Jinglu, China	2022	Undisclosed	Chinese (Tianjin Zhongxin)	

## Tankers

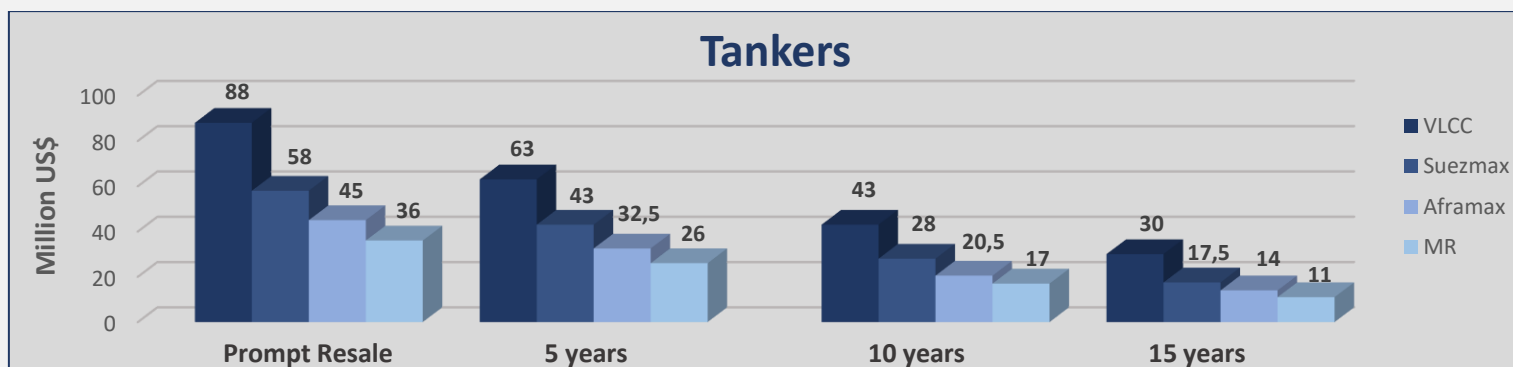
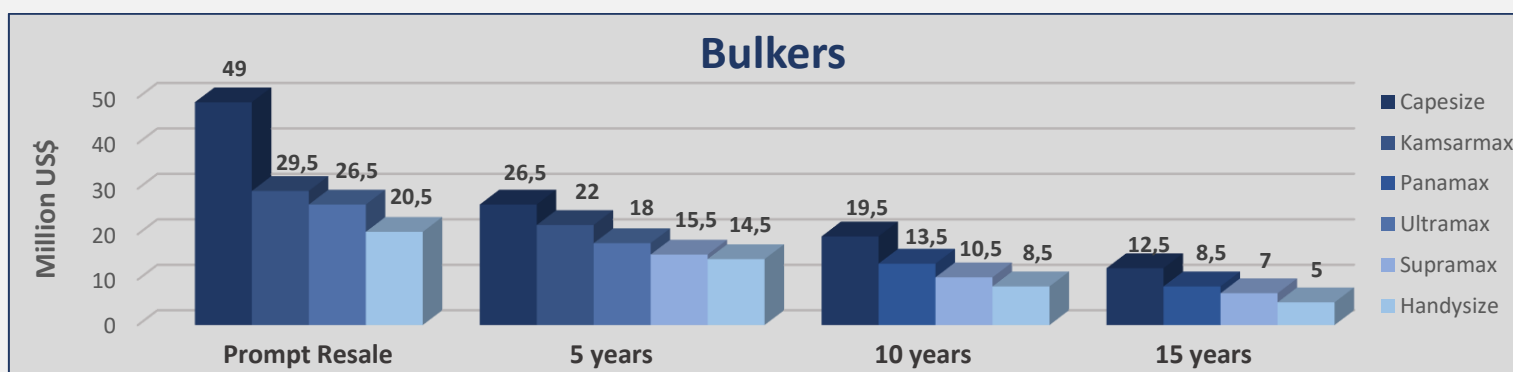
Units	Dwt	Yard	Delivery	Price	Owner	Comments
10	300.000	DSME, Korea	2022	\$ 100m	Undisclosed	LOI stage, LNG dual fuelled, T/C to Shell

## Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
2	23.000	Hudong-Zhonghua, China	2023	\$ 145-150m	Swiss (MSC)	Scrubber fitted, dual fueled
2	23.000	Jiangnan, China	2023	\$ 145-150m	Swiss (MSC)	Scrubber fitted, dual fueled
2	23.000	Yangzijiang, China	2023	\$ 145-150m	Swiss (MSC)	Scrubber fitted, dual fueled

Bulkers					
Size	Age	Week 51	Week 50	± %	
Capesize 180k	Resale	49	49	0,00%	
Capesize 180k	5 years	26,5	26,5	0,00%	
Capesize 180k	10 years	19,5	19,5	0,00%	
Capesize 170k	15 years	12,5	12,5	0,00%	
Kamsarmax 82k	Resale	29,5	29,5	0,00%	
Kamsarmax 82k	5 years	22	22	0,00%	
Panamax 76k	10 years	13,5	13,5	0,00%	
Panamax 74k	15 years	8,5	8,5	0,00%	
Ultramax 63k	Resale	26,5	26,5	0,00%	
Ultramax 61k	5 years	18	18	0,00%	
Supramax 58k	5 years	15,5	15,5	0,00%	
Supramax 56k	10 years	10,5	10,5	0,00%	
Supramax 52k	15 years	7	7	0,00%	
Handysize 38k	Resale	20,5	20,5	0,00%	
Handysize 37k	5 years	14,5	14,5	0,00%	
Handysize 32k	10 years	8,5	8,5	0,00%	
Handysize 28k	15 years	5	5	0,00%	

Tankers					
Size	Age	Week 51	Week 50	± %	
VLCC 310k	Resale	88	88	0,00%	
VLCC 310k	5 years	63	63	0,00%	
VLCC 300k	10 years	43	43	0,00%	
VLCC 300k	15 years	30	30	0,00%	
Suezmax 160k	Resale	58	58	0,00%	
Suezmax 160k	5 years	43	43	0,00%	
Suezmax 150k	10 years	28	28	0,00%	
Suezmax 150k	15 years	17,5	17,5	0,00%	
Aframax 110k	Resale	45	45	0,00%	
Aframax 110k	5 years	32,5	32,5	0,00%	
Aframax 105k	10 years	20,5	20,5	0,00%	
Aframax 105k	15 years	14	14	0,00%	
MR 52k	Resale	36	36	0,00%	
MR 51k	5 years	26	26	0,00%	
MR 47k	10 years	17	17	0,00%	
MR 45k	15 years	11	11	0,00%	



## Currencies

Currency	17-Dec	10-Dec	± (%)
EUR / USD	1,2268	1,2138	1,07%
USD / JPY	103,11	104,24	-1,08%
USD / KRW	1.093,13	1.087,41	0,53%
NOK / USD	0,1168	0,1140	2,46%

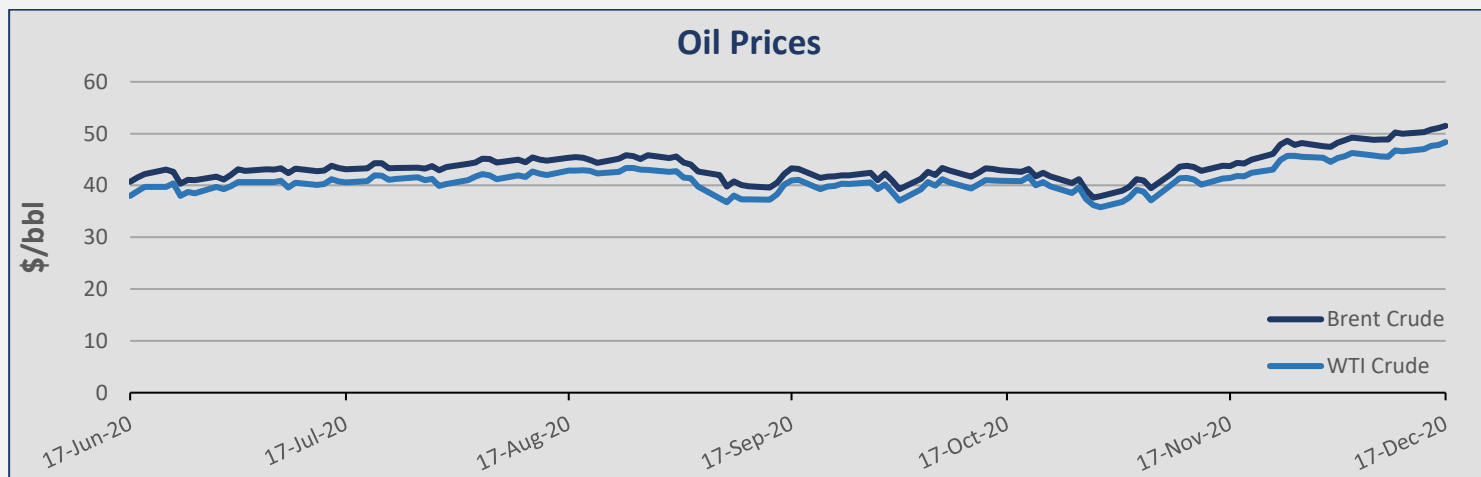
## EUR / USD



## Commodities

Commodity	17-Dec	10-Dec	± (%)
Brent Crude (BZ)	51,50	50,25	2,49%
WTI Crude Oil (WTI)	48,36	46,78	3,38%
Natural Gas (NG)	2,64	2,55	3,53%
Gold (GC)	1.890,40	1.837,40	2,88%
Copper (HG)	3,60	3,57	0,84%
Wheat (W)	608,75	596,50	2,05%

## Oil Prices





## Stock Prices – Shipping Companies

Company	Stock Exchange	17-Dec	10-Dec	± (%)
Diana Shipping Inc (DSX)	NYSE	2,01	1,82	10,44%
Euroseas Ltd (ESEA)	NASDAQ	4,80	5,35	-10,28%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	19,59	19,53	0,31%
Navios Maritime Holdings Inc (NM)	NYSE	2,46	2,61	-5,75%
Navios Maritime Partners LP (NMM)	NYSE	9,63	9,06	6,29%
Star Bulk Carriers Corp (SBLK)	NASDAQ	8,04	8,22	-2,19%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,48	0,52	-7,69%
Safe Bulkers Inc (SB)	NYSE	1,16	1,17	-0,85%
Golden Ocean Group Ltd (GOGL)	NASDAQ	4,68	4,52	3,54%

## Stock Prices - Wet

Company	Stock Exchange	17-Dec	10-Dec	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	8,18	8,01	2,12%
TOP Ships Inc (TOPS)	NASDAQ	1,23	1,38	-10,87%
Tsakos Energy Navigation Ltd (TNP)	NYSE	9,20	9,63	-4,47%

## Stock Prices - Other

Company	Stock Exchange	17-Dec	10-Dec	± (%)
Danaos Corp (DAC)	NYSE	19,16	16,09	19,08%
StealthGas Inc (GASS)	NASDAQ	2,21	2,48	-10,89%
Rio Tinto PLC (RIO)	NYSE	76,60	73,98	3,54%
Vale SA (VALE)	NYSE	17,23	17,00	1,35%
Archer-Daniels-Midland Co (ADM)	NYSE	49,38	49,20	0,37%
BHP Group Ltd (BHP)	NYSE	66,28	64,75	2,36%

## ADVANCED SHIPPING & TRADING S.A.

Vouliagmenis Avenue 168, 1<sup>st</sup> Floor,

Glyfada 16674, Greece

Tel: +30 210 30 03 000

Fax: +30 210 30 01 305

E-mail: [snp@advanced-ship.gr](mailto:snp@advanced-ship.gr)

E-mail: [chartering@advanced-ship.gr](mailto:chartering@advanced-ship.gr)

E-mail: [finance@advanced-ship.gr](mailto:finance@advanced-ship.gr)

E-mail: [research@advanced-ship.gr](mailto:research@advanced-ship.gr)

### ***Sale & Purchase Department:***

Cpt. 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

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

Markoutsa Nela Mob: +30 6959 99 85 10

Grigoriou Nikos Mob: +30 6946 85 89 29

### ***Dry Cargo Chartering Department:***

Pittas Jordan Mob: +30 6944 05 27 46

Benetos Kostas Mob: +30 6943 29 32 13

Filippis Dimitris Mob: +30 6949 19 58 96

Veronikis Spyros Mob: +30 6946 28 07 21

Paraskevopoulou Mina Mob: +30 6949 37 47 06

Dienis Angelos Mob: +30 6951 82 94 48

Ploumpis Stefanos Mob: +30 6951 00 24 36

Petrou Viky Mob: +30 6983 32 55 69

### ***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 6942 54 23 57

### ***Chief Executive Consultant:***

Cpt. Galonis Dimitrios Mob: +30 6945 55 36 81

### ***Accounting Department:***

Stergiou Kostas Mob: +30 6942 09 73 10

### ***Administration Department:***

Simou Chrysa Mob: +30 6970 55 31 28

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