

Bulkers

JP Morgan's Kamsarmax "**Peak Proteus**" 82/2013 Tsuneishi, Japan (SS/DD 09/2022) was committed for **excess USD 22 mill**, while Hoi Fuk Shipping sold their one-year-old Chinese built "**Wanisa**" 79/2012 Jiangsu Eastern, China (SS/DD 11/2021) to Chinese buyers for **USD 15,5 mill**.

U-Ming Marine sold their Panamax "**Cemtex Venture**" 73/2006 Jiangnan, China (SS/DD 08/2021, BWTS fitted) to undisclosed buyers for **USD 13 mill**. Remind you that a month ago, the sister vessel "**Naias**" 73/2006 Jiangnan, China (SS/DD 06/2021) was sold at USD 11,25 mill.

Stamford Shipping's Ultramax "**Vialli**" 63/2015 Chengxi, China (SS 01/2025, DD 10/2022, BWTS fitted) was sold for **USD 21 mill**. Note that the "**Emperor**" 63/2015 Zhejiang, China (SS 07/2025, DD 07/2023, BWTS fitted) was sold a couple of weeks ago at USD 19,2 mill.

Cido Shipping committed their two Supramax sister vessels, the "**Oriental Angel**" 59/2012 Hyundai Mipo, Korea (SS/DD 01/2022, BWTS fitted) for **USD 14,5 mill** basis delivery in December and the one-year-old "**K Spinel**" 59/2011 Hyundai Mipo, Korea (SS/DD 08/2021, BWTS fitted) for **high USD 14 mill**. Furthermore, the "**Medi Segesta**" 58/2009 Tsuneishi, Japan (SS/DD 03/2022) from Orient Line was sold for **USD 14 mill** to Indonesian buyers. In addition, Tomini Shipping sold their "**Tomini Ability**" 57/2010 Zhejiang, China (SS 10/2025, DD 03/2024) to Chinese buyers for **USD 12,5 mill**, while the one-year-younger "**Archangelos Gabriel**" 57/2011 Xiamen, China (SS/DD 09/2021) was sold a week ago at USD 13,25 mill.

Tankers

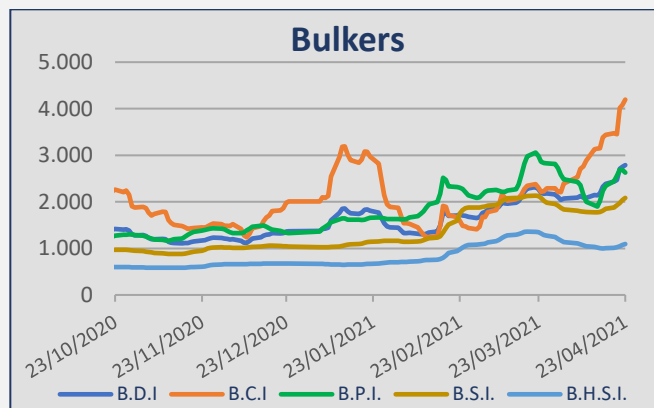
Angelicooussis Shipping Group sold their VLCC "**Maran Carina**" 306/2003 Daewoo, Korea (SS 04/2023, DD 05/2021, Scrubber fitted) to Chinese buyers for **USD 25 mill**. Please note that a week ago, the one-year-younger Japanese built "**Toba**" 310/2004 Imabari, Japan (SS 10/2024, DD 08/2022) was sold at USD 26 mill.

The vintage Suezmax "**New Trust**" 157/1999 Daewoo, Korea (SS/DD 03/2022) of New Shipping was sold to Middle Eastern buyers for **USD 13 mill**. Remind you that the two-years-younger Japanese built "**A Melody**" 150/2001 Sasebo, Japan (SS 06/2024, DD 06/2022) was sold a week ago at USD 14,75 mill.

DSD have sold their Aframax "**Stavanger Bliss**" 105/2008 Sumitomo, Japan (SS 09/2023, DD 07/2021) to undisclosed buyers for **USD 19,5 mill**, while the one-year-old Korean built "**Capricorn Voyager**" 104/2007 Samsung, Korea (SS/DD 02/2022) was sold to Greek buyers for **USD 16,5 mill**.

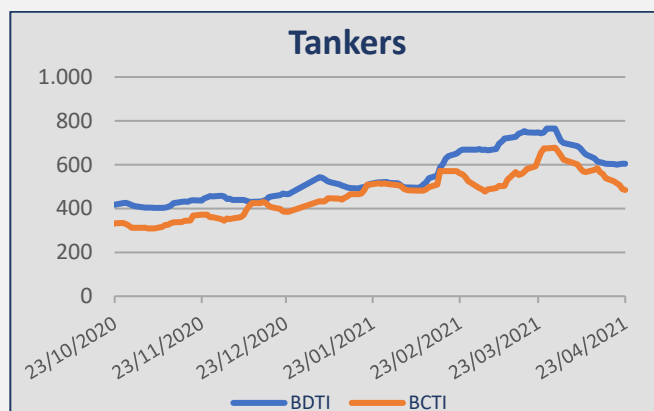
United Arab Chemical Carriers sold their MR2 sister vessels "**UACC Al Medina**" & "**UACC Sound**" 46/2003 Shin Kurushima, Japan (SS 07/2023, DD 07/2021 & SS 08/2023, DD 09/2021 respectively) to Middle Eastern buyers for **USD 7,25 mill each**. For comparison purposes, the one-year-younger "**Ever Grandeur**" 45/2004 Minami-Nippon, Japan (SS 01/2024, DD 02/2022) was sold a couple of weeks ago at USD 8,2 mill.

Baltic Indices



INDEX	23-Apr	16-Apr	± (%)
BDI	2.788	2.385	16,90%
BCI	4.192	3.439	21,90%
BPI	2.630	2.347	12,06%
BSI	2.085	1.849	12,76%
BHSI	1.092	1.006	8,55%

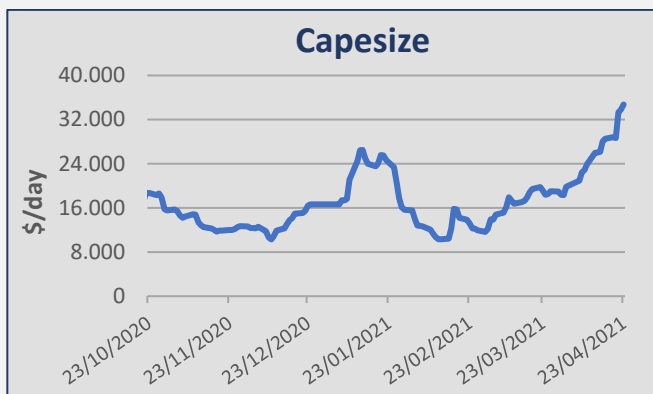
Daily T/C Avg	23-Apr	16-Apr	± (%)
Capesize	\$ 34.762	\$ 28.520	21,89%
Kamsarmax	\$ 23.667	\$ 21.119	12,06%
Supramax 58	\$ 22.932	\$ 20.342	12,73%
Handysize 38	\$ 19.654	\$ 18.101	8,58%



INDEX	23-Apr	16-Apr	± (%)
BDTI	604	605	-0,17%
BCTI	484	539	-10,20%

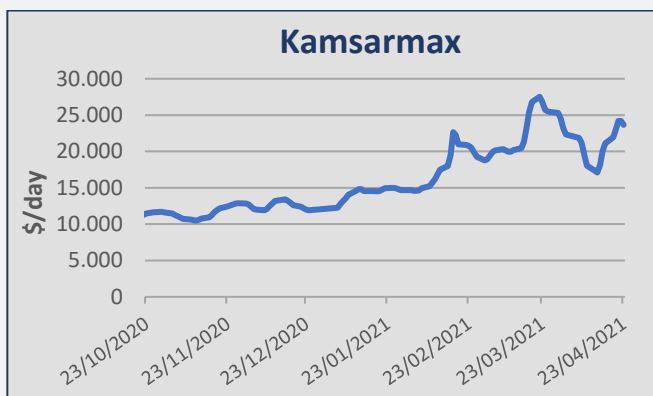
Capesize

Week 16 saw iron ore rates on the West Australia / China route continued at the level of low/mid usd 11,00's fio range. A Capesize was fixed on period at the usd 27,500 pd basis delivery China for 12/14 months employment.



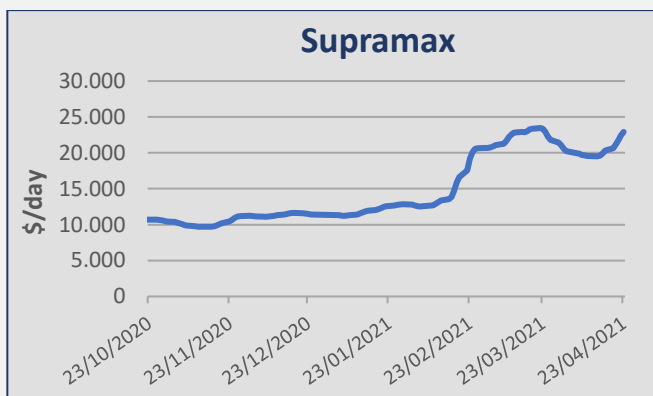
Kamsarmax / Panamax

CIS Pacific rounds ranged at the usd 22,000/23,000 pd. North Pacific rounds ranged at the usd 21,000/22,000 pd. A number of Indonesian trips into China were reported fixed in the usd 28,000/29,000 pd range. Indonesian trips into India were reported at the level of usd 27,000/28,000 pd. South East Asian trips via East Coast South America into China were fixed around usd 25,000/26,000 pd. Continental trips via Continent into China were reported at the level of usd 36,000/37,000 pd. Inter-Continental trips via West Africa with bauxite were fixed around usd 21,000/22,000 pd. Mediterranean trips via Baltic into East Coast South America with coal were reported at the level of usd 19,000 pd. On the period front a Panamax were reported fixed in the usd 19,000 pd for 8/11 months employment basis delivery in the Pacific.



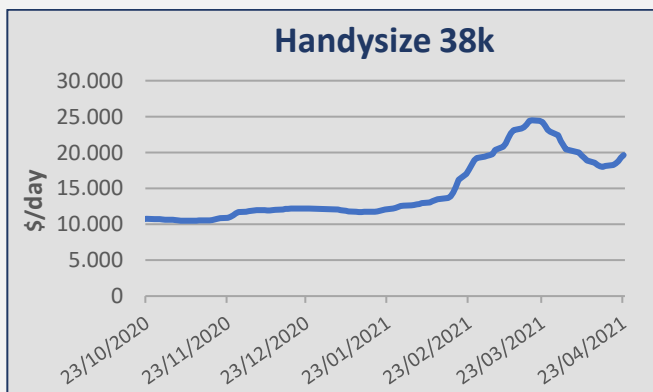
Ultramax / Supramax

West Coast Canadian trips via Nopac into China were reported at the level of usd 26,000 pd plus ballast bonus at the usd 600K. A number of Indonesian trips into China were reported fixed in the usd 25,000/26,000 pd range. Indian trips into China were fixed around usd 22,000/23,000 pd. South African trips into India were reported at the level of usd 16,000 pd plus ballast bonus at the usd 600K. South American trips into China were fixed around usd 21,250 pd plus ballast bonus at the usd 1.1M. No period activity to report here.



Handymax / Handysize

A number of Australian trips into Japan were reported at the level of usd 23,000 pd. Indian trips into Continent were fixed around usd 20,000 pd. West African trips via East Coast South America into China were reported at the level of usd 22,000/23,000 pd. US Gulf trips into Continent via NCSA were fixed around usd 15,000/16,000 pd. South American trips into Continent and Mediterranean were reported at the level of usd 17,000/18,000 pd. A Large Handysize was fixed on period at the usd 15,000 pd basis delivery Continent for 3/5 months employment with redelivery Atlantic.



REPORTED SALES

Week 16 (16th Apr to 23rd Apr 2021)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Mini Cape	Kamlesh	106.590	2011	Stx Dalian, China	11/2021	MAN-B&W	-			
Mini Cape	Ishwari	106.529	2012	Stx Dalian, China	02/2022	MAN-B&W	-			
Mini Cape	Kishore	106.438	2012	Stx Dalian, China	05/2022	MAN-B&W	-	\$ 81m enbloc	Luxembourg based (ArcelorMittal)	
Mini Cape	Shravan	106.438	2012	Stx Dalian, China	04/2022	MAN-B&W	-			
Mini Cape	Ashok	106.432	2012	Stx Dalian, China	09/2022	MAN-B&W	-			
Mini Cape	Arun	106.415	2012	Stx Dalian, China	01/2022	MAN-B&W	-			
Kamsarmax	Key Integrity	83.375	2011	Sanoyas, Japan	01/2026	MAN-B&W	-	Undisclosed	Greek (Pavimar)	Old sale Delivered
Kamsarmax	Peak Proteus	82.158	2013	Tsuneishi, Japan	09/2022	MAN-B&W	-	Excess \$ 22m	Undisclosed	Tier I
Kamsarmax	Wanisa	79.401	2012	Jiangsu, China	11/2021	Wartsila	-	\$ 15,5m	Chinese	
Panamax	Unity	74.133	2001	Namura & Sasebo, Japan	09/2021	B&W	-	\$ 8,2m	Undisclosed	BWTS fitted
Panamax	Cemtex Venture	73.594	2006	Jiangnan, China	08/2021	MAN-B&W	-	\$ 13m	Undisclosed	BWTS fitted
Ultramax	Vialli	63.493	2015	Chengxi, China	01/2025	MAN-B&W	4x30T	\$ 21m	Undisclosed	BWTS fitted
Ultramax	Sage Amazon	63.227	2012	Yangzhou, China	02/2022	MAN-B&W	4x35T	\$ 17,5m	Undisclosed	
Supramax	Oriental Angel	59.941	2012	Hyundai Mipo, Korea	01/2022	MAN-B&W	4x30T	\$ 14,5m	Undisclosed	BWTS fitted Basis dely Dec
Supramax	K Spinel	59.905	2011	Hyundai Mipo, Korea	08/2021	MAN-B&W	4x30T	High \$ 14m	Undisclosed	BWTS fitted
Supramax	Medi Segesta	58.730	2009	Tsuneishi, Japan	03/2022	MAN-B&W	4x30T	\$ 14m	Indonesian	
Supramax	Tomini Ability	56.971	2010	Zhejiang, China	10/2025	MAN-B&W	4x36T	\$ 12,5m	Chinese	

REPORTED SALES

Week 16 (16th Apr to 23rd Apr 2021)

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Maran Carina	306.314	2003	Daewoo, Korea	04/2023	B&W	\$ 25m	Chinese	Scrubber fitted, DD 05/2021
Suezmax	New Trust	157.327	1999	Daewoo, Korea	03/2022	B&W	\$ 13m	Middle Eastern	
Aframax	Mesaieed	106.075	2006	Hyundai, Korea	05/2021	MAN-B&W	\$ 13m	Undisclosed	
Aframax	Stavanger Bliss	105.400	2008	Sumitomo, Japan	09/2023	MAN-B&W	\$ 19,5m	Undisclosed	DD 07/2021
Aframax	Capricorn Voyager	104.611	2007	Samsung, Korea	02/2022	MAN-B&W	\$ 16,5m	Greek	
MR	Star Merlin	53.755	2007	Shin Kurushima, Japan	02/2022	Mitsubishi	\$ 11,25m	Undisclosed	
MR	Star Osprey	51.213	2007	Stx, Korea	01/2022	MAN-B&W	\$ 12,25m	Undisclosed	
MR	Hyundai Mipo 2860	50.000	2022	Hyundai Mipo, Korea		MAN-B&W	\$ 34,8m	Greek (EastMed)	Resale
MR	Hyundai Mipo 2861	50.000	2022	Hyundai Mipo, Korea		MAN-B&W	\$ 34,8m		Resale
MR	Torm Carina	46.219	2003	Stx, Korea	09/2023	B&W	High \$ 9m	Undisclosed	IMO II DD 09/2021
MR	UACC Al Medina	45.987	2003	Shin Kurushima, Japan	07/2023	MAN-B&W	\$ 7,25m	Middle Eastern	DD 07/2021
MR	UACC Sound	45.975	2003	Shin Kurushima, Japan	08/2023	MAN-B&W	\$ 7,25m		DD 09/2021
Oil Products	Ocean Eagle	9.519	2011	Nanjing, China	07/2021	MaK	\$ 3,95m	Undisclosed	Auction sale

REPORTED SALES

Week 16 (16th Apr to 23rd Apr 2021)

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Mattina	4.363	2007	Hyundai Mipo, Korea	06/2022	MAN-B&W	-	\$ 23m	Swiss (MSC)	
Panamax	Tejas	4.250	2011	Jiangsu, China	01/2026	MAN-B&W	-	\$ 18m	Swiss (MSC)	
Sub Panamax	Odysseus	2.824	2006	Hyundai Mipo, Korea	03/2026	MAN-B&W	-	\$ 19m	Korean	
Sub Panamax	GH Brickfielder	2.758	2010	Guangzhou, China	11/2025	Wartsila	4x45T	Undisclosed	Undisclosed	
Sub Panamax	Bomar Caen	2.556	2004	Hyundai, Korea	10/2024	Sulzer	4x40T	Undisclosed	Undisclosed	
Sub Panamax	Rossini	2.478	2005	Aker Mtw Werft, Germany	05/2024	B&W	3x45T	Undisclosed	Undisclosed	
Feeder	Hansa Neuburg	1.740	2010	Guangzhou, China	03/2025	MAN-B&W	2x45T	\$ 11,75m	German (Briese Schifffahrts)	
Feeder	Hobart	1.345	2009	Jiangsu, China		MAN-B&W	2x45T	Undisclosed	Undisclosed	

Gas

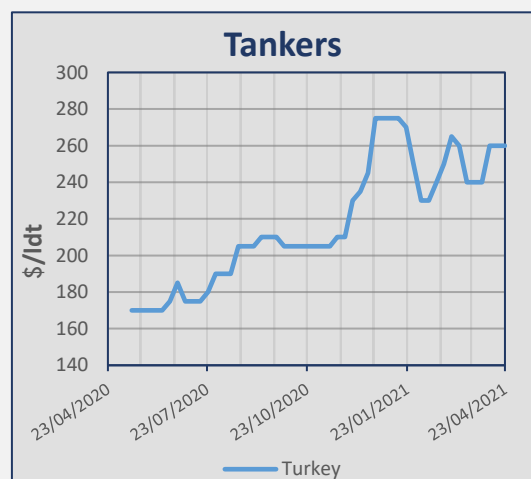
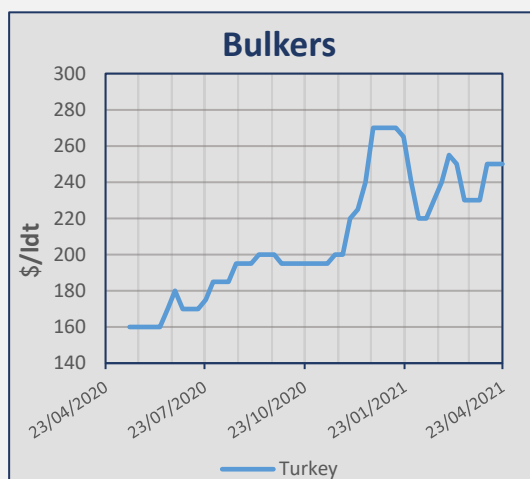
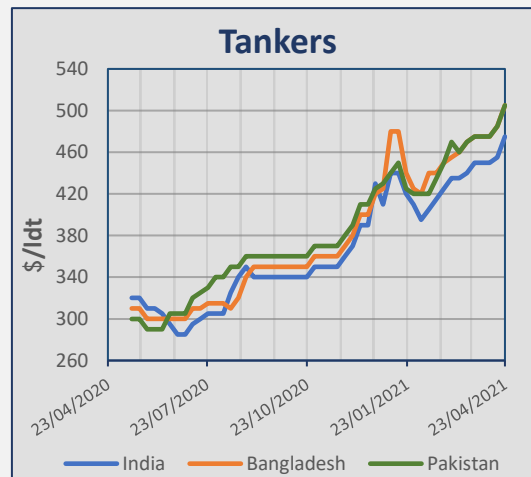
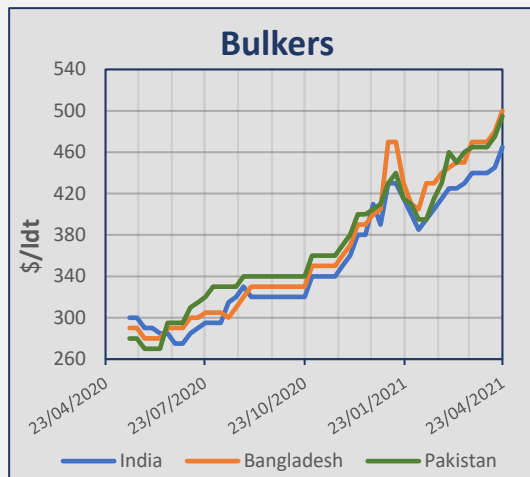
Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LPG	BW Empress	49.999	2005	Mitsubishi, Japan	03/2025	Mitsubishi	77.330	Undisclosed	Bangladeshi (Bashundara)	Delivered
LPG	Queen Luca	29.458	1995	Kawasaki, Japan	09/2025	B&W	36.770	\$ 8,9m	Turkish	

MPP / General Cargo

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
General Cargo	Thor Thunder	14.451	2007	Higaki, Japan	04/2022	MAN-B&W	2x30,8T Cr, 2x30T Der	\$ 5,2m	Undisclosed	Tweendeck

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	465
	Bangladesh	500
	Pakistan	495
Tankers	Turkey	250
	India	475
	Bangladesh	505
	Pakistan	505
Tankers	Turkey	260



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Berge Stahl	364.767	1986	41.569	496	Undisclosed	"As Is" Malaysia
Ro-Ro	Sincerity Ace	19.265	2009	15.198	338	Undisclosed	"As Is" Korea, fire damaged
Tanker	Ontari	18.520	1993	4.828	525	Bangladesh	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
3+3	210.000	New Times, China	2023	\$ 67m	Singaporean (Eastern Pacific)	LNG fuelled T/C to Rio Tinto
3+3	210.000	Qingdao Beihai, China	2023	\$ 67m	Singaporean (H-Line Shipping)	LNG fuelled T/C to Rio Tinto
1	82.000	Chengxi, China	2023	\$ 29m	HK based (EGPN Bulk Carrier)	
2+2	70.000	Chengxi, China	2023	\$ 35m	Indonesian (Asia Pulp & Paper)	Woodchip carriers

Tankers

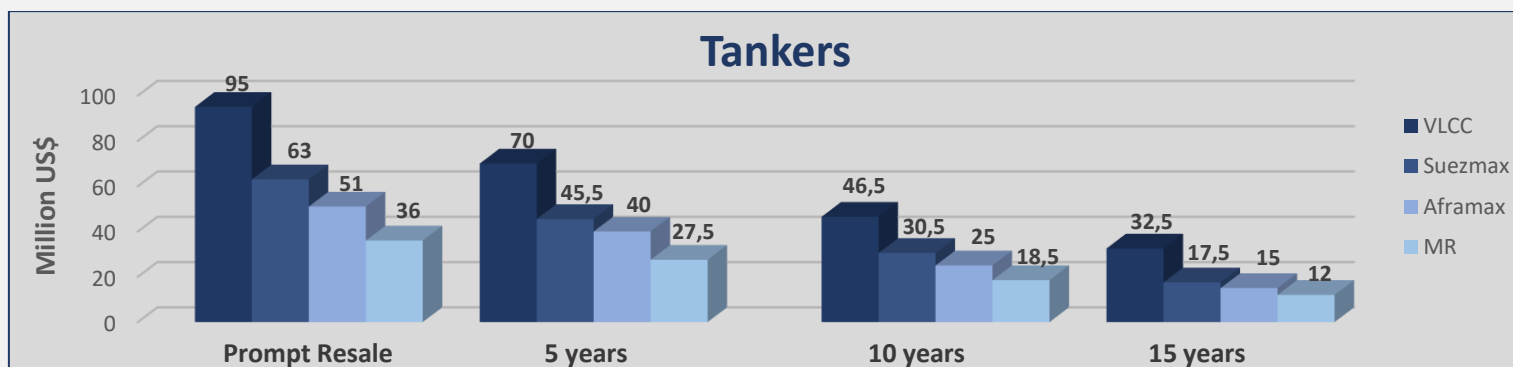
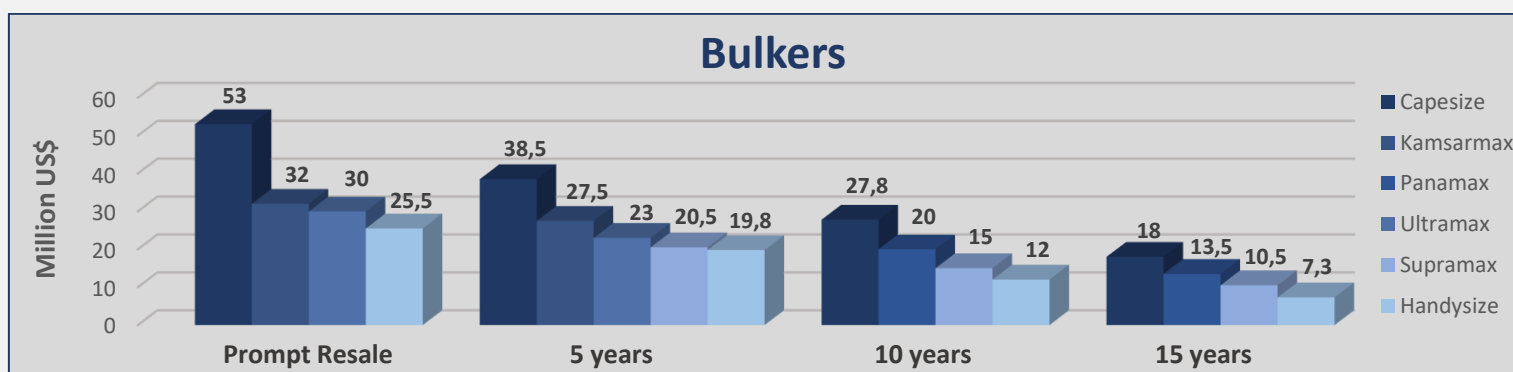
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2+1	114.000	SWS, China	2023	\$ 50m	Greek (Enesel)	Scrubber fitted, LR2

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
3+3	174.000	Hyundai Ulsan, Korea	2023	\$ 189,5m	Korean (Hyundai LNG Shipping)	LNG, T/C to Petronas
2	40.000	Hyundai Mipo, Korea	2023	\$ 53,5m	Swiss (Geogas Trading)	LPG fuelled
2	40.000	Hyundai Mipo, Korea	2023	Undisclosed	Greek (Brave Maritime)	

Bulkers					
Size	Age	Week 16	Week 15	± %	
Capesize 180k	Resale	53	53	0,00%	
Capesize 180k	5 years	38,5	38,5	0,00%	
Capesize 180k	10 years	27,8	27,8	0,00%	
Capesize 170k	15 years	18	18	0,00%	
Kamsarmax 82k	Resale	32	32	0,00%	
Kamsarmax 82k	5 years	27,5	27,5	0,00%	
Panamax 76k	10 years	20	20	0,00%	
Panamax 74k	15 years	13,5	13,5	0,00%	
Ultramax 63k	Resale	30	30	0,00%	
Ultramax 61k	5 years	23	23	0,00%	
Supramax 58k	5 years	20,5	20,5	0,00%	
Supramax 56k	10 years	15	15	0,00%	
Supramax 52k	15 years	10,5	10,5	0,00%	
Handysize 38k	Resale	25,5	25,5	0,00%	
Handysize 37k	5 years	19,8	19,8	0,00%	
Handysize 32k	10 years	12	12	0,00%	
Handysize 28k	15 years	7,3	7,3	0,00%	

Tankers					
Size	Age	Week 16	Week 15	± %	
VLCC 310k	Resale	95	95	0,00%	
VLCC 310k	5 years	70	70	0,00%	
VLCC 300k	10 years	46,5	46,5	0,00%	
VLCC 300k	15 years	32,5	32,5	0,00%	
Suezmax 160k	Resale	63	63	0,00%	
Suezmax 160k	5 years	45,5	45,5	0,00%	
Suezmax 150k	10 years	30,5	30,5	0,00%	
Suezmax 150k	15 years	17,5	17,5	0,00%	
Aframax 110k	Resale	51	50	2,00%	
Aframax 110k	5 years	40	38	5,26%	
Aframax 105k	10 years	25	24,5	2,04%	
Aframax 105k	15 years	15	15	0,00%	
MR 52k	Resale	36	36	0,00%	
MR 51k	5 years	27,5	27,5	0,00%	
MR 47k	10 years	18,5	18,5	0,00%	
MR 45k	15 years	12	12	0,00%	



Currencies

Currency	22-Apr	15-Apr	± (%)
EUR / USD	1,2015	1,1967	0,40%
USD / JPY	107,97	108,76	-0,73%
USD / KRW	1.117,39	1.117,40	0,00%
NOK / USD	0,1196	0,1193	0,25%

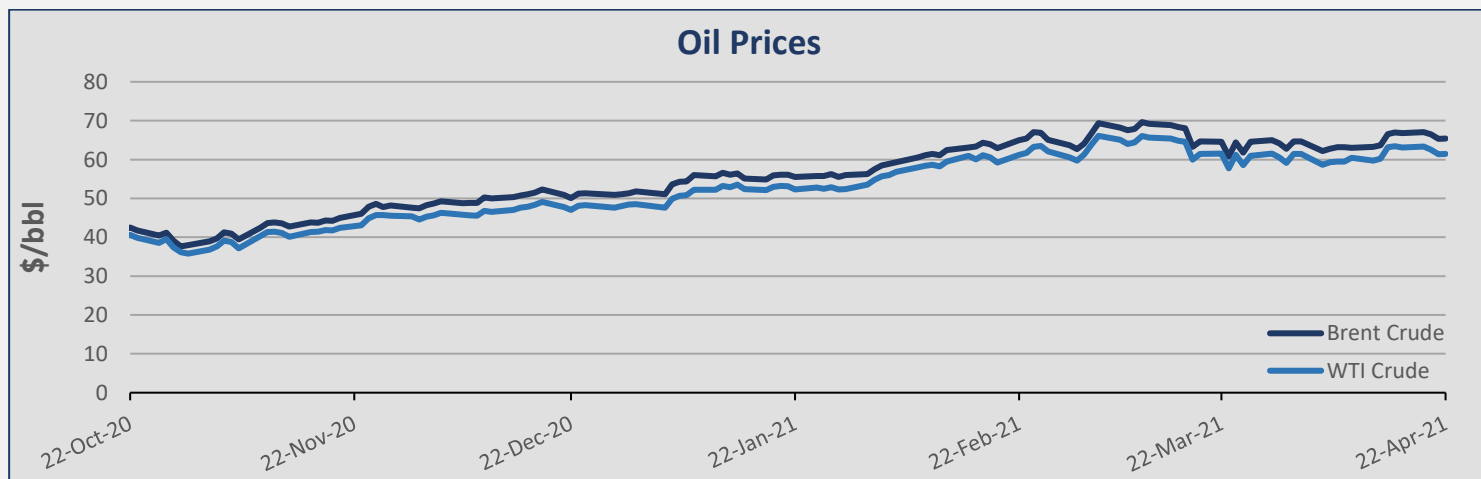
EUR / USD



Commodities

Commodity	22-Apr	15-Apr	± (%)
Brent Crude (BZ)	65,40	66,94	-2,30%
WTI Crude Oil (WTI)	61,43	63,46	-3,20%
Natural Gas (NG)	2,75	2,66	3,38%
Gold (GC)	1.782,00	1.766,80	0,86%
Copper (HG)	4,28	4,22	1,42%
Wheat (W)	710,50	655,50	8,39%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	22-Apr	15-Apr	± (%)
Diana Shipping Inc (DSX)	NYSE	3,48	3,11	11,90%
Euroseas Ltd (ESEA)	NASDAQ	11,68	10,56	10,61%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	42,17	35,46	18,92%
Navios Maritime Holdings Inc (NM)	NYSE	8,29	8,89	-6,75%
Navios Maritime Partners LP (NMM)	NYSE	29,80	26,93	10,66%
Star Bulk Carriers Corp (SBLK)	NASDAQ	17,36	15,24	13,91%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,92	0,98	-6,12%
Safe Bulkers Inc (SB)	NYSE	2,75	2,37	16,03%
Golden Ocean Group Ltd (GOGL)	NASDAQ	7,98	7,24	10,22%

Stock Prices - Wet

Company	Stock Exchange	22-Apr	15-Apr	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	12,22	10,91	12,01%
TOP Ships Inc (TOPS)	NASDAQ	1,50	1,59	-5,66%
Tsakos Energy Navigation Ltd (TNP)	NYSE	9,17	9,40	-2,45%

Stock Prices - Other

Company	Stock Exchange	22-Apr	15-Apr	± (%)
Danaos Corp (DAC)	NYSE	50,20	51,92	-3,31%
StealthGas Inc (GASS)	NASDAQ	2,74	2,71	1,11%
Rio Tinto PLC (RIO)	NYSE	84,01	83,78	0,27%
Vale SA (VALE)	NYSE	19,45	19,30	0,78%
Archer-Daniels-Midland Co (ADM)	NYSE	58,87	58,67	0,34%
BHP Group Ltd (BHP)	NYSE	72,58	74,07	-2,01%

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:

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

"THINK BIG"

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