

### Bulkers

Nissen Kaiun sold their Capesize **"Eibhlin"** 182/2011 Universal, Japan (SS 01/2026, DD 12/2022, BWTS & Scrubber fitted) to Valhal Shipping for **USD 30,25 mill**, while the older **"Lowlands Orchid"** 176/2005 Universal, Japan (SS 10/2025, DD 03/2023) from Cobelfret was committed for **USD 15,5 mill** basis delivery September-October of 2021.

The Kamsarmax **"Emerald Star"** 81/2014 Tsuneishi Cebu, Philippines (SS/DD 07/2022, BWTS & Scrubber fitted) from Nissen Kaiun was committed to Greek buyers for **USD 25,1 mill**. Note that a week ago, the one-year-old **"Peak Proteus"** 82/2013 Tsuneishi Fukuyama, Japan (SS/DD 09/2022, Tier I) was at USD 21,8 mill.

On the Panamax sector, Chiba Shipping sold their **"Nord Sirius"** 78/2012 Shin Kurushima, Japan (SS/DD 11/2022, BWTS fitted) to Greek buyers Castor Maritime for **USD 19,8 mill**. Moreover, Premuda committed their **"Four Coal"** 76/2014 Spp, Korea (SS 07/2024, DD 07/2022, BWTS fitted) to Greek buyers for **USD 21 mill**. In addition, the **"Brahms"** 75/2011 Penglai Jinglu, China (SS/DD 06/2021) was sold by Borealis Maritime for **USD 14,5 mill**.

Chinese owners committed their Ultramax **"Guo Qiang 8"** 64/2018 Guangzhou, China (SS/DD 01/2023, BWTS fitted) to Chinese buyers for **USD 23 mill**, while Italian owners sold the two-years-old **"Serena R"** 64/2016 Yangfan, China (SS/DD 07/2021, BWTS fitted) to Genco Shipping & Trading for **USD 20,5 mill**. Remind you that the **"Vialli"** 63/2015 Chengxi, China (SS 01/2025, DD 10/2022, BWTS fitted) was sold a week ago at USD 21 mill.

Misuga Kaiun sold their Supramax **"Lowlands Patrasche"** 58/2013 Tsuneishi Cebu, Philippines (SS 08/2025, DD 08/2023, BWTS fitted) to Pangaea Logistics for **region USD 18 mill**. For comparison purposes, the Japanese built **"Global Venus"** 58/2013 Kawasaki, Japan (SS 08/2025, DD 06/2023, BWTS fitted) was sold back in March at USD 16,5 mill.

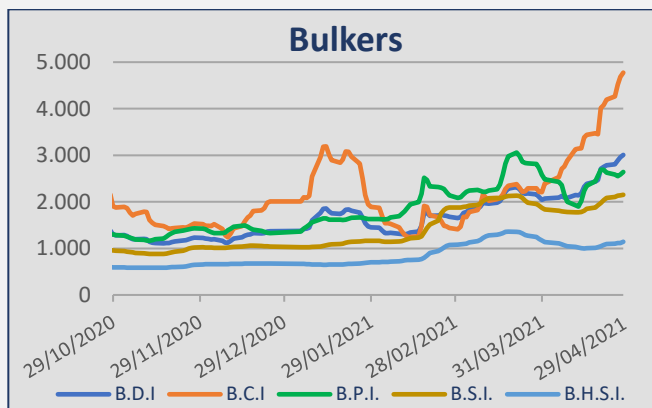
### Tankers

China Merchants Energy Shipping committed their VLCC **"New Creation"** 297/2009 Dalian, China (SS 04/2024, DD 03/2022) to Greek buyers for **USD 37,5 mill**.

Greek buyers Castor Maritime continue their expansion with the acquisition of three LR2 vessels from Cido Shipping, the **"LR2 Poseidon"** 110/2009 Sasebo, Japan (SS 02/2024, DD 04/2022) and the sisters **"LR2 Pioneer"** & **"LR2 Polaris"** 100/2008 Sasebo, Japan (SS 08/2023, DD 06/2021 & SS 11/2023, DD 12/2021 respectively) at **USD 63 mill enbloc**. Furthermore, the same buyers purchased an Aframax from Eastern Pacific Shipping, the **"Davis Sea"** 106/2005 Hyundai, Korea (SS 01/2025, DD 05/2023, BWTS & Scrubber fitted) at **USD 14,8 mill**.

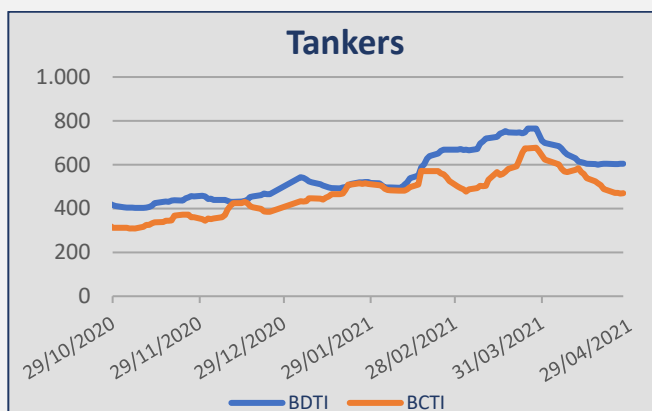
On the MR sector, Daelim sold their MR2 **"DL Cosmos"** 50/2007 Spp, Korea (SS/DD 09/2022) for **mid-high USD 10 mill**, while the Japanese built **"Seto Express"** 48/2007 Iwagi, Japan (SS/DD 01/2022) from Mitsui OSK Lines was sold for **USD 11 mill**.

### Baltic Indices



INDEX	29-Apr	23-Apr	± (%)
BDI	3.007	2.788	7,86%
BCI	4.774	4.192	13,88%
BPI	2.643	2.630	0,49%
BSI	2.151	2.085	3,17%
BHSI	1.141	1.092	4,49%

Daily T/C Avg	29-Apr	23-Apr	± (%)
Capesize	\$ 39.589	\$ 34.762	13,89%
Kamsarmax	\$ 23.785	\$ 23.667	0,50%
Supramax 58	\$ 23.661	\$ 22.932	3,18%
Handysize 38	\$ 20.545	\$ 19.654	4,53%



INDEX	29-Apr	23-Apr	± (%)
BDTI	605	604	0,17%
BCTI	470	484	-2,89%

## Capesize

**Week 17** saw iron ore rates on the West Australia / China route continued at the level of high usd 12,00's fio range. A Capesize was fixed on period at the usd 31,000 pd basis delivery China for 11/13 months employment.

## Kamsarmax / Panamax

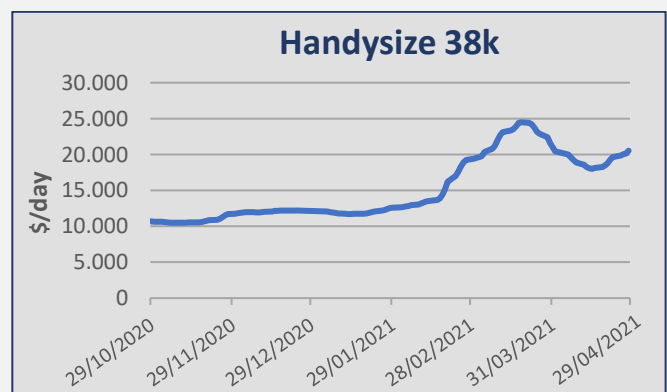
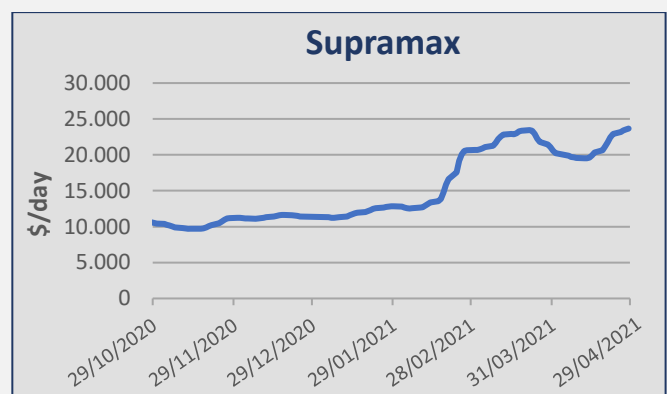
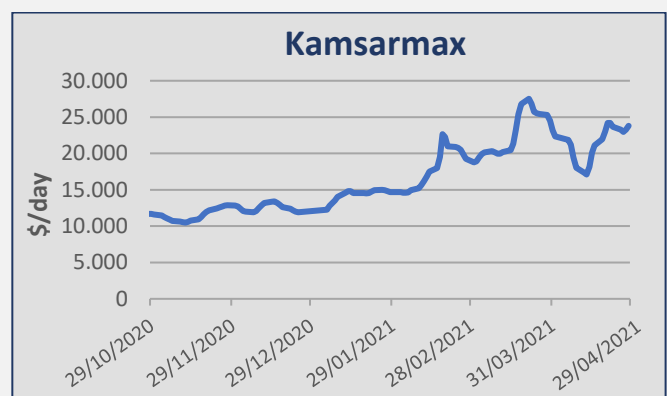
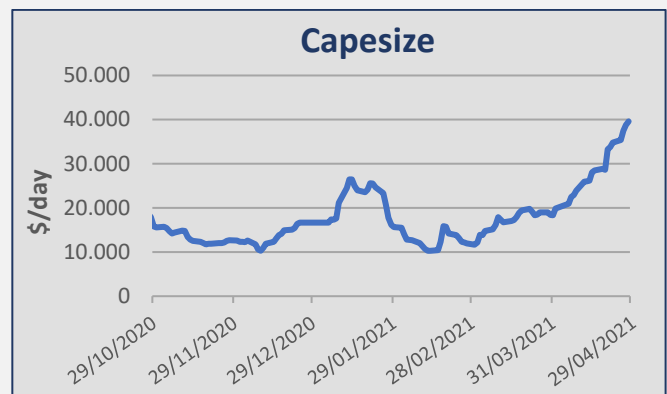
North Pacific rounds ranged at the usd 22,000/23,000 pd. A number of Indonesian trips into China were reported fixed in the usd 28,000/29,000 pd. A number of Australian trips into India were fixed around usd 27,000/28,000 pd. Indian coastal trips were reported fixed around usd 31,000/32,000 pd. Indian trips via East Coast South America into China were reported at the level of usd 27,000/28,000 pd. Inter-Continental trips via NCSA were fixed around usd 19,000/20,000 pd. Inter-Continental trips via West Africa with bauxite were reported at the level of usd 20,000/21,000 pd. North Coast South American trips were fixed around usd 27,000 pd. No period activity to report here.

## Ultramax / Supramax

A number of Indonesian trips into China were reported at the level of usd 26,000 pd. Indian trips into China were reported fixed around usd 27,000 pd. Persian Gulf trips into India were fixed around usd 32,500 pd. West African trips into Black Sea were reported at the level of usd 20,000/21,000 pd. Continental trips via Baltic into Mediterranean with scrap were fixed around usd 21,000 pd. Mediterranean trips via Black Sea into Continent were reported at the level of usd 16,000/17,000 pd. No period activity to report here.

## Handymax / Handysize

A number of West African trips into EC Mexico were reported fixed around usd 15,000 pd. South American trips into China were reported at the level of usd 35,000/37,000 pd. South American trips into Continent were fixed around usd 21,000 pd. On the period front, a Large Handysize were reported fixed in the usd 17,500 pd for 4/6 months employment basis delivery in the US Gulf with redelivery Atlantic. Also, a Large Handysize was fixed on a period at the usd 23,000 pd basis delivery China for 4/6 months employment.



## REPORTED SALES

Week 17 (23<sup>rd</sup> Apr to 29<sup>th</sup> Apr 2021)

### Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Eibhlin	182.307	2011	Universal, Japan	01/2026	MAN-B&W	-	\$ 30,25m	Valhal Shipping	BWTS fitted Scrubber fitted
Capesize	Leopold LD	179.816	2014	Tianjin Xingang, China	03/2024	MAN-B&W	-	\$ 28,5m	European	Incl. T/C
Capesize	Simon LD	179.816	2014	Tianjin Xingang, China	07/2024	MAN-B&W	-	\$ 28,5m		
Capesize	Lowlands Orchid	176.193	2005	Universal, Japan	10/2025	B&W	-	\$ 15,5m	Undisclosed	Basis delivery Sep-Oct 2021
Kamsarmax	Emerald Star	81.817	2014	Tsuneishi Cebu, Philippines	07/2022	MAN-B&W	-	\$ 25,1m	Greek	BWTS fitted Scrubber fitted
Kamsarmax	BW Canola	81.344	2014	Oshima, Japan	06/2024	MAN-B&W	-	\$ 24m	Undisclosed	BWTS fitted Scrubber fitted
Panamax	Nord Sirius	78.095	2012	Shin Kurushima, Japan	11/2022	MAN-B&W	-	\$ 19,8m	Greek (Castor Maritime)	BWTS fitted
Panamax	Four Coal	76.822	2014	Spp, Korea	07/2024	MAN-B&W	-	\$ 21m	Greek	BWTS fitted
Panamax	New Emperor	76.585	2006	Imabari, Japan	08/2021	MAN-B&W	-	\$ 12,2m	Chinese	
Panamax	Brahms	75.200	2011	Penglai Jinglu, China	06/2021	MAN-B&W	-	\$ 14,5m	Undisclosed	
Panamax	Rosalia D'Amato	74.716	2001	Hudong-Zhonghua, China	04/2022	MAN-B&W	-	\$ 5,5m	Chinese	Poor condition
Ultramax	Guo Qiang 8	64.000	2018	Guangzhou, China	01/2023	MAN-B&W	4x30T	\$ 23m	Chinese	BWTS fitted
Ultramax	Serena R	63.997	2016	Yangfan, China	07/2021	MAN-B&W	4x30T	\$ 20,5m	US based (Genco Shipping & Trading)	BWTS fitted
Ultramax	Neo Beachwood	61.418	2011	Iwagi, Japan	07/2021	MAN-B&W	4x30,7T	\$ 16,7m	Undisclosed	
Supramax	Lowlands Patrasche	58.105	2013	Tsuneishi Cebu, Philippines	08/2025	MAN-B&W	4x30T	Region \$ 18m	US based (Pangaea Logistics)	BWTS fitted
Handysize	Taiyuan	37.657	2016	Imabari, Japan	07/2021	MAN-B&W	4x30,5T	\$ 20,2m	Korean (Pan Ocean)	Old sales
Handysize	Tsingtao	37.657	2016	Imabari, Japan	09/2021	MAN-B&W	4x30,5T	\$ 20,2m		
Handysize	Kohinoor	32.309	2010	Kanda Kawajiri, Japan	05/2025	Mitsubishi	4x30,5T	\$ 10,95m	Undisclosed	OHBS BWTS fitted

## REPORTED SALES

Week 17 (23<sup>rd</sup> Apr to 29<sup>th</sup> Apr 2021)

### Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	<b>Nautilus</b>	307.284	2006	Dalian, China	12/2021	Wartsila			
VLCC	<b>Navarin</b>	307.284	2007	Dalian, China	04/2022	Wartsila	\$ 120m enbloc	US based (Ridgebury Tankers)	Incl balance of BB to Euronav until Q1 2022
VLCC	<b>Neptun</b>	307.284	2007	Dalian, China	07/2022	Wartsila			
VLCC	<b>Nucleus</b>	307.284	2007	Dalian, China	10/2022	Wartsila			
VLCC	<b>New Creation</b>	297.259	2009	Dalian, China	04/2024	MAN-B&W	\$ 37,5m	Greek	
LR2	<b>LR2 Poseidon</b>	109.996	2009	Sasebo, Japan	02/2024	MAN-B&W			
LR2	<b>LR2 Pioneer</b>	99.997	2008	Sasebo, Japan	08/2023	MAN-B&W	\$ 63m enbloc	Greek (Castor Maritime)	DD 06/2021
LR2	<b>LR2 Polaris</b>	99.997	2008	Sasebo, Japan	11/2023	MAN-B&W			DD 12/2021
Aframax	<b>Makronissos</b>	106.106	2002	Hyundai, Korea	08/2022	B&W	\$ 10,5m	Undisclosed	
Aframax	<b>Davis Sea</b>	106.062	2005	Hyundai, Korea	01/2025	MAN-B&W	\$ 14,8m	Greek (Castor Maritime)	BWTS fitted Scrubber fitted
Aframax	<b>Stavanger Blossom</b>	105.641	2007	Sumitomo, Japan	02/2022	Sulzer	\$ 17,7m	Undisclosed	
MR	<b>DL Cosmos</b>	49.995	2007	Spp, Korea	09/2022	Wartsila	Mid-High \$ 10m	Undisclosed	
MR	<b>Seto Express</b>	47.999	2007	Iwagi, Japan	01/2022	MAN-B&W	\$ 11m	Undisclosed	
MR	<b>Marinoula</b>	44.990	2000	Brodosplit, Croatia	11/2022	B&W	\$ 5,5m	Middle Eastern	

## REPORTED SALES

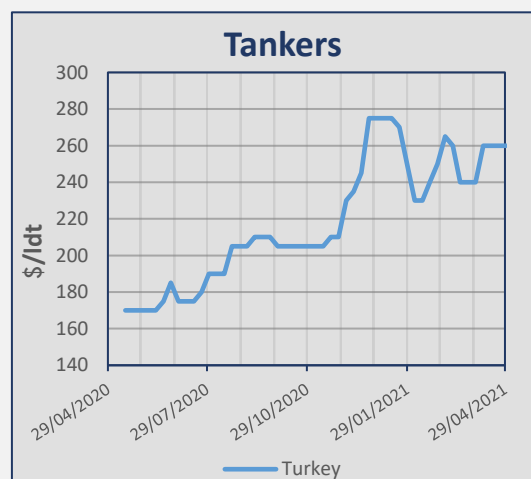
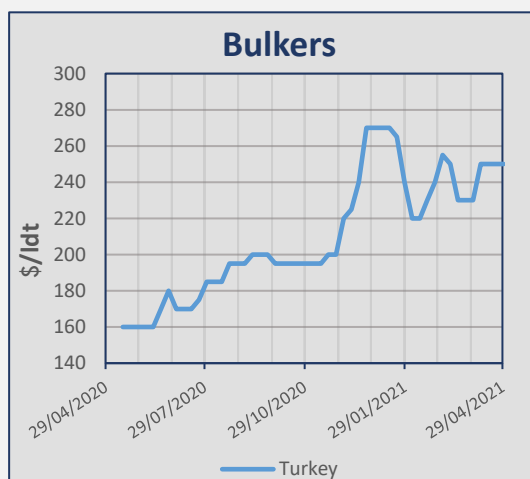
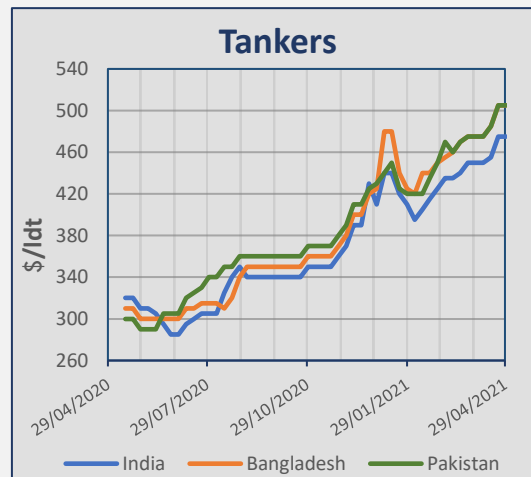
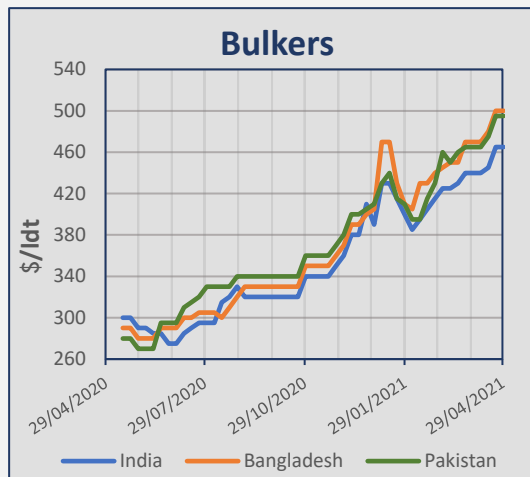
Week 17 (23<sup>rd</sup> Apr to 29<sup>th</sup> Apr 2021)

### Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	<b>Adonis</b>	9.162	2015	Daewoo-Mangalia, Romania	09/2025	Wartsila	-	\$ 97,5m	Swiss (MSC)	BWTS fitted Scrubber fitted
Post Panamax	<b>CMA CGM Magdalena</b>	9.162	2016	Daewoo-Mangalia, Romania	02/2026	Wartsila	-	\$ 97,5m		BWTS fitted Scrubber fitted
Panamax	<b>Navios Delight</b>	4.250	2008	Dalian, China	11/2023	MAN-B&W	-	Undisclosed	Omani (Oman Shipping)	
Sub Panamax	<b>Segara Mas</b>	2.702	2006	Nordseewerke, Germany	04/2021	MAN-B&W	-	\$ 14,2m	Greek	
Sub Panamax	<b>Situ Mas</b>	2.702	2005	Blohm + Voss, Germany	12/2025	MAN-B&W	-	\$ 14,2m		
Feeder	<b>Star Apex</b>	962	2006	Dae Sun, Korea	12/2021	MAN-B&W	-	Low \$ 8m	Greek	
Feeder	<b>Pegasus Zetta</b>	962	2005	Dae Sun, Korea	02/2025	MAN-B&W	-	Low \$ 8m		

## Indicative Demolition Prices

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



## Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Bull Sulawesi	109.579	1999	19.601	536	Bangladesh	
Tanker	Alasfal	81.408	2001	16.694	535	Bangladesh	
Gas	Bp Jacky	6.332	1992	2.984	525	Bangladesh	60T St St

## Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
5+5	82.000	Jiangsu Hantong, China	2022/2023	\$ 27,5m	Japanese (Nisshin Shipping)	
2	31.800	Yangzijiang, China	2023	\$ 24m	Bulgarian (Navibulgar)	Options declared, Lakes-fitted

## Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2+1	300.000	Hyundai Samho, Korea	2022/2023	\$ 92,9m	Belgian (Euronav)	Scrubber fitted, LNG & Ammonia ready
2+2	158.000	Daehan, Korea	2023	\$ 62m	Belgian (Euronav)	
2	158.000	Hyundai Samho, Korea	2023	\$ 68,5m	Angolan (Sonangol)	
1	156.500	New Times, China	2022	\$ 57,5m	Greek (Avin International)	Option declared, Ammonia ready
10	50.000	New Times, China	2022/2024	\$ 38m	Chinese (Shandong Shipping)	LOI stage

## Containers

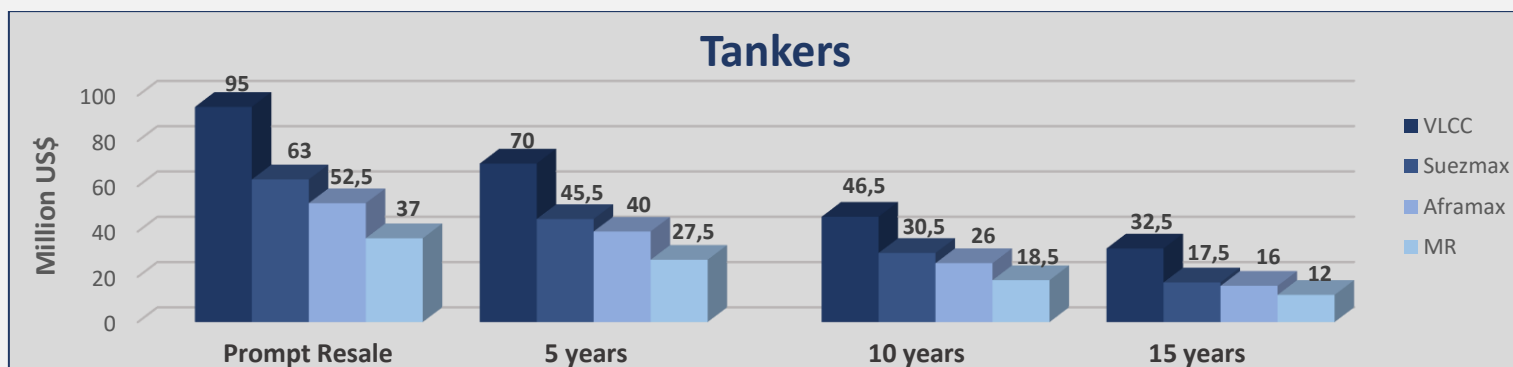
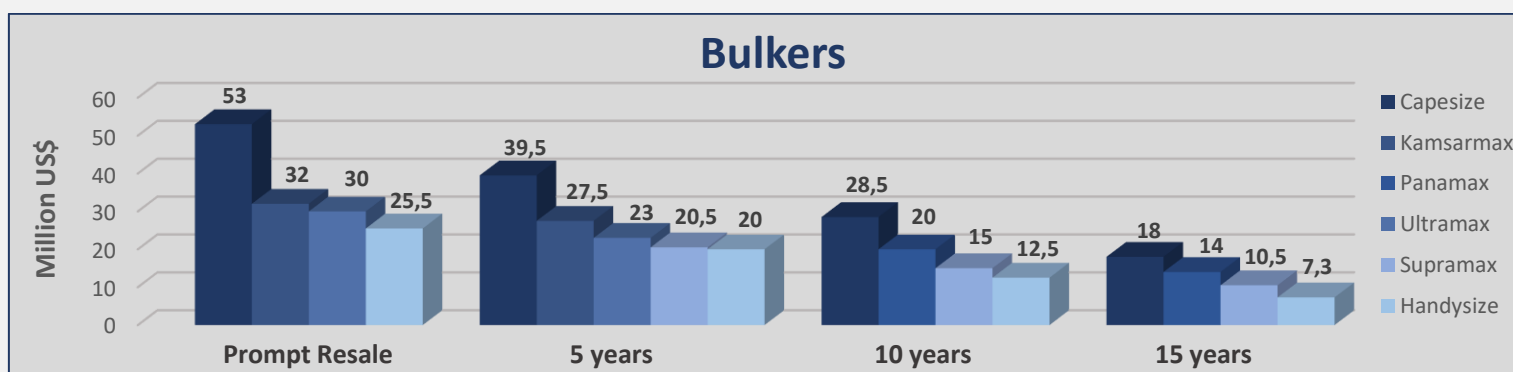
Units	Teu	Yard	Delivery	Price	Owner	Comments
4	7.000	SWS, China	2024	\$ 72,5m	Singaporean (Sea Consortium)	
2	2.400	Yangzijiang, China	2023	Undisclosed	Chinese (Sinotrans Lines)	
4	1.930	Huangpu Wenchong, China	2023	\$ 23m	German (Briese Schiffahrts)	
2	1.100	Jinling, China	2023	Undisclosed	Chinese (Sinotrans Lines)	

## Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
1	174.000	Daewoo, Korea	2023	\$ 184,6m	Japanese (Mitsui OSK Lines)	
1	18.000	Hyundai Mipo, Korea	2023	\$ 62,2m	Korean (Korea Line LNG)	LNG bunkering

Bulkers					
Size	Age	Week 17	Week 16	± %	
Capesize 180k	Resale	53	53	0,00%	
Capesize 180k	5 years	39,5	38,5	2,60%	
Capesize 180k	10 years	28,5	27,8	2,52%	
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	14	13,5	3,70%	
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	20	19,8	1,01%	
Handysize 32k	10 years	12,5	12	4,17%	
Handysize 28k	15 years	7,3	7,3	0,00%	

Tankers					
Size	Age	Week 17	Week 16	± %	
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	52,5	51	2,94%	
Aframax 110k	5 years	40	40	0,00%	
Aframax 105k	10 years	26	25	4,00%	
Aframax 105k	15 years	16	15	6,67%	
MR 52k	Resale	37	36	2,78%	
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%	

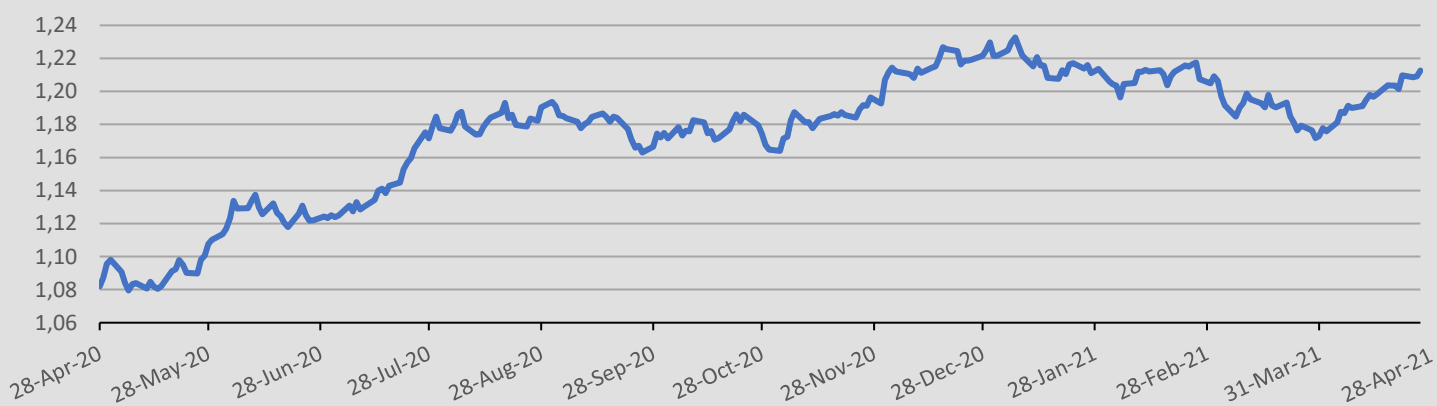




## Currencies

Currency	28-Apr	22-Apr	± (%)
EUR / USD	1,2126	1,2015	0,92%
USD / JPY	108,60	107,97	0,58%
USD / KRW	1.112,88	1.117,39	-0,40%
NOK / USD	0,1221	0,1196	2,09%

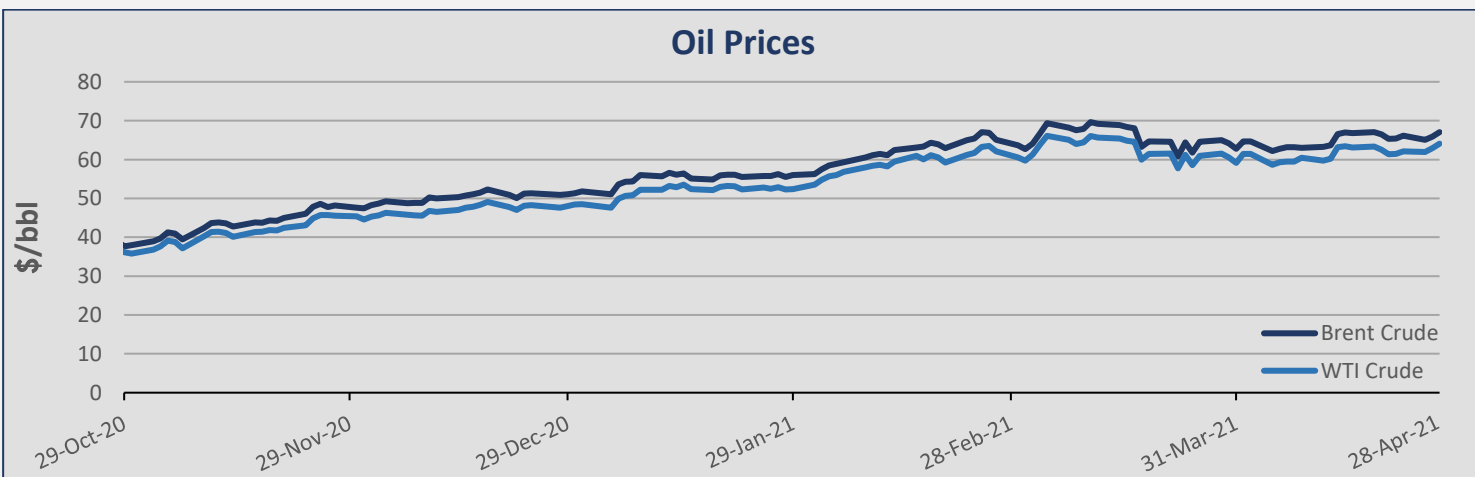
### EUR / USD



## Commodities

Commodity	28-Apr	22-Apr	± (%)
Brent Crude (BZ)	67,03	65,40	2,49%
WTI Crude Oil (WTI)	64,11	61,43	4,36%
Natural Gas (NG)	2,93	2,75	6,55%
Gold (GC)	1.773,90	1.782,00	-0,45%
Copper (HG)	4,50	4,28	5,14%
Wheat (W)	722,75	710,50	1,72%

### Oil Prices



## Stock Prices – Shipping Companies

Company	Stock Exchange	28-Apr	22-Apr	± (%)
Diana Shipping Inc (DSX)	NYSE	3,75	3,48	7,76%
Euroseas Ltd (ESEA)	NASDAQ	14,20	11,68	21,58%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	44,84	42,17	6,33%
Navios Maritime Holdings Inc (NM)	NYSE	7,63	8,29	-7,96%
Navios Maritime Partners LP (NMM)	NYSE	33,20	29,80	11,41%
Star Bulk Carriers Corp (SBLK)	NASDAQ	18,37	17,36	5,82%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,09	0,92	18,48%
Safe Bulkers Inc (SB)	NYSE	3,20	2,75	16,36%
Golden Ocean Group Ltd (GOGL)	NASDAQ	8,76	7,98	9,77%

## Stock Prices - Wet

Company	Stock Exchange	28-Apr	22-Apr	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	12,48	12,22	2,13%
TOP Ships Inc (TOPS)	NASDAQ	1,83	1,50	22,00%
Tsakos Energy Navigation Ltd (TNP)	NYSE	8,96	9,17	-2,29%

## Stock Prices - Other

Company	Stock Exchange	28-Apr	22-Apr	± (%)
Danaos Corp (DAC)	NYSE	54,75	50,20	9,06%
StealthGas Inc (GASS)	NASDAQ	2,80	2,74	2,19%
Rio Tinto PLC (RIO)	NYSE	87,57	84,01	4,24%
Vale SA (VALE)	NYSE	20,96	19,45	7,76%
Archer-Daniels-Midland Co (ADM)	NYSE	63,10	58,87	7,19%
BHP Group Ltd (BHP)	NYSE	75,73	72,58	4,34%

## 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

*"THINK BIG"*

#### Legal Disclaimer

The information contained herein has been obtained by various sources. Although every effort has been made to ensure that this information is accurate, complete and up-to-date, *Advanced Shipping & Trading S.A.* does not accept any responsibility whatsoever for any loss or damage occasioned or claimed, upon reliance on the information, opinions and analysis contained in this report.

Research compiled by: *Advanced Shipping & Trading S.A. Market Research* on behalf of the Sale & Purchase, Dry Cargo Chartering and Tanker Chartering Departments. For any questions, please contact: [research@advanced-ship.gr](mailto:research@advanced-ship.gr)