

Bulkers

Bocimar sold their Capesize **"Mineral Kyoto"** 180/2004 Koyo, Japan (SS 09/2024, DD 08/2022, BWTS & Scrubber fitted) for **USD 15,5 mill.** Remind you that a month ago, the one-year-younger **"Lowlands Orchid"** 176/2005 Universal, Japan (SS 10/2025, DD 03/2023) was sold at the same price basis delivery in September-October of 2021.

The Kamsarmax **"Ioanna L"** 81/2017 Tsuneishi Zhoushan, China (SS/DD 09/2022, BWTS fitted) of Kambara Kisen was committed to German buyers for **high USD 28 mill.** For reference, the one-year-older **"Nord Stellar"** 81/2016 Hudong-Zhonghua, China (SS/DD 10/2021, BWTS & Scrubber fitted) was committed back in April at USD 25 mill.

Nautical Bulk Holding sold their Ultramax sister vessels **"Nautical Loredana"** & **"Nautical Hilary"** 63/2015 Jiangsu, China (SS 06/2025, DD 09/2023 & SS 06/2025, DD 07/2023, Scrubber fitted both) to US based buyers Eagle Bulk for **USD 22 mill each.** Note that a week ago, the one-year-younger **"GH Seabird"** 63/2016 Yangfan, China (SS 08/2021, DD 07/2023, BWTS fitted) was sold at USD 21,5 mill.

Korean Owners committed their Supramax **"Ams Pegasus III"** 56/2012 Jiangsu, China (SS/DD 07/2022, BWTS fitted) to undisclosed buyers for **USD 14,65 mill,** while the **"Olympic"** 57/2012 Jinling, China (SS/DD 01/2022) was sold earlier this month at USD 14 mill. Moreover, Chellaram Shipping sold their **"Darya Lakshmi"** 55/2009 Mitsui, Japan (SS 07/2024, DD 10/2022) for **USD 14,7 mill.** For comparison reasons, the two-years-younger sister vessel **"Indigo Traveller"** 55/2011 Mitsui, Japan (SS 07/2024, DD 07/2022) was sold a couple of weeks ago at USD 15,8 mill.

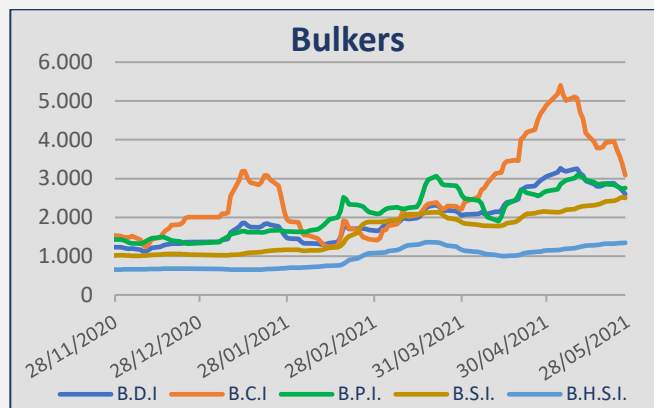
On the Handysize sector, Navigation Maritime Bulgare sold their **"Sredna Gora"** 37/2010 Huatai, China (SS 10/2025, DD 11/2023, BWTS fitted) to Greek buyers for **USD 11,6 mill,** whilst the one-year-younger Japanese built **"New General"** 35/2011 Shikoku, Japan (SS/DD 08/2021) was committed on sellers' subs for **USD 13,8 mill.** In addition, the logs-fitted **"Mount Hope"** 28/2014 I-S, Japan (SS/DD 06/2022, BWTS fitted) was sold for **USD 10,7 mill** basis waiving inspection.

Tankers

The vintage Suezmax **"Mogra"** 150/2000 Nkk, Japan (SS 06/2025, DD 08/2023) was sold to Chinese buyers for **USD 16 mill.** Remind you that a couple of weeks ago, the two-years-younger **"Filikon"** 150/2002 Universal, Japan (SS/DD 11/2022) was sold at USD 16,5 mill.

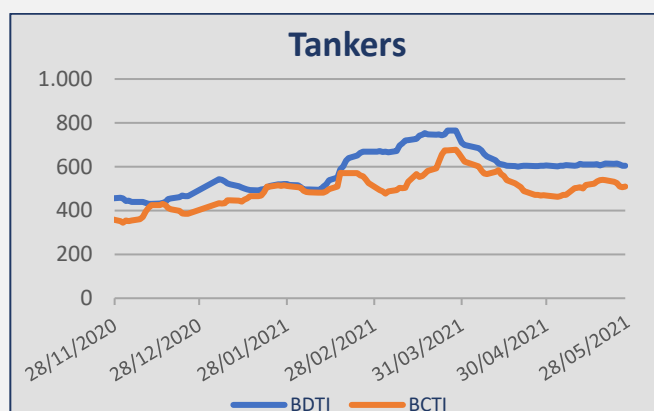
Greek buyers Capital have acquired the Aframax sister vessels **"Kastelorizo"** & **"Folegandros"** 110/2019 SWS, China (SS 02/2024, DD 02/2022 & SS 03/2024, DD 03/2022) from Eletson Corp for **USD 42,5 mill each.** The two ships had been under arrest since January at the US and the UK respectively over to unpaid charter hires.

Baltic Indices



INDEX	28-May	21-May	± (%)
BDI	2.596	2.869	-9,52%
BCI	3.089	3.930	-21,40%
BPI	2.760	2.855	-3,33%
BSI	2.504	2.408	3,99%
BHSI	1.343	1.317	1,97%

Daily T/C Avg	28-May	21-May	± (%)
Capesize	\$ 25.614	\$ 32.593	-21,41%
Kamsarmax	\$ 24.841	\$ 25.693	-3,32%
Supramax 58	\$ 27.542	\$ 26.493	3,96%
Handysize 38	\$ 24.170	\$ 23.706	1,96%



INDEX	28-May	21-May	± (%)
BDTI	604	615	-1,79%
BCTI	509	538	-5,39%

Capesize

Week 21 saw iron ore rates on the West Australia / China route continued at the level of low usd 12,00's fio range. No period activity to report here.

Kamsarmax / Panamax

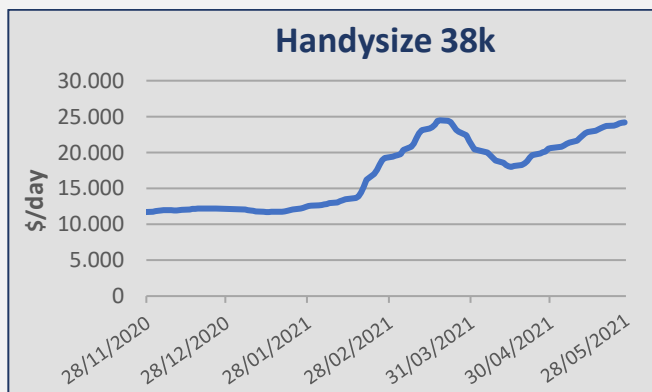
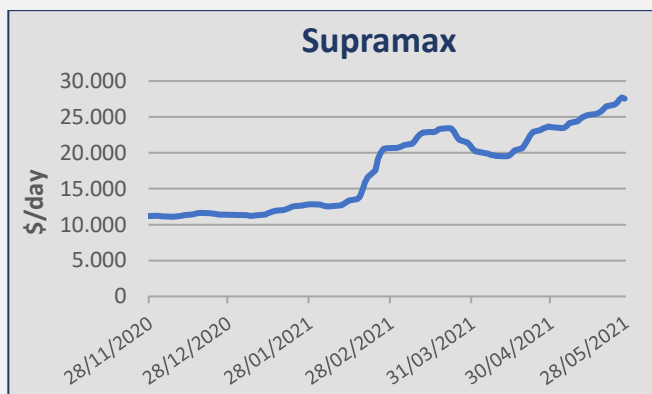
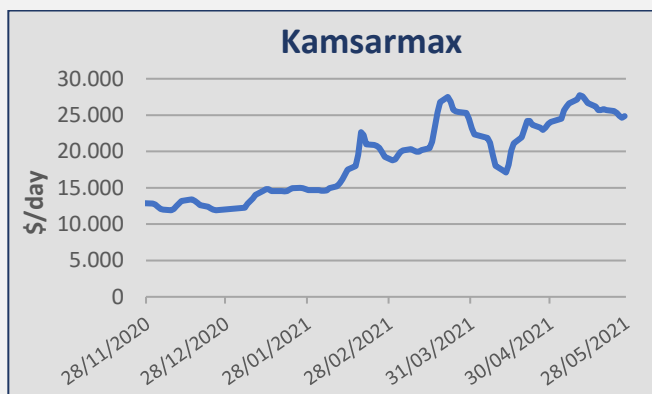
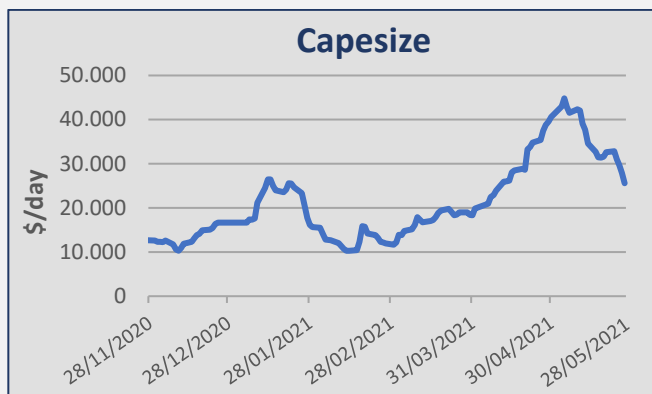
North Pacific rounds ranged at the usd 25,000/26,500 pd. A number of Indonesian trips into China were reported fixed in the usd 26,000/27,000 pd. A number of Australian trips into India were fixed around usd 30,000/31,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 28,000/29,000 pd. Continental trips via South America into China were fixed around usd 34,000/36,000 pd. North Coast South American trips into China were fixed at the level of usd 22,000/22,500 pd plus ballast bonus at the usd 1M/1.25M. East Coast south American trips into Continent were fixed around usd 22,000/23,000 pd plus ballast bonus at the usd 450K/500K. On the period front, a Panamax were reported fixed in the usd 26,800 pd for 5/10 months employment basis delivery China.

Ultramax / Supramax

A number of Chinese trips into Mediterranean were reported fixed around usd 33,000/34,000 pd. A number of Indonesian trips into India were reported at the level of usd 32,000/33,000 pd. South African trips into Continent were fixed around usd 33,000 pd. No period activity to report here.

Handymax / Handysize

A number of South East Asian trips into China with clinker were reported at the level of usd 30,500 pd. Continental trips into Mediterranean with scrap were fixed around usd 18,000 pd. East Coast South American trips into West Coast South America were reported at the level of usd 32,000 pd. A Large Handysize was fixed on a period at the usd 21,500 pd basis delivery Black Sea for 6/8 months employment with redelivery Atlantic.



REPORTED SALES

Week 21 (21st May to 28th May 2021)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Mineral Kyoto	180.310	2004	Koyo, Japan	09/2024	MAN-B&W	-	\$ 15,5m	Undisclosed	BWTS fitted Scrubber fitted
Post Panamax	Marlene D'Amato	93.207	2012	Jiangsu, China	01/2022	MAN-B&W	-	Mid-High \$ 15m	Undisclosed	Sold to Financiers
Kamsarmax	Ioanna L	81.837	2017	Tsuneishi Zhoushan, China	09/2022	MAN-B&W	-	High \$ 28m	German	BWTS fitted
Panamax	Soroco	78.888	2008	Sanoyas, Japan	03/2023	MAN-B&W	-	\$ 15,5m	Undisclosed	
Ultramax	Nautical Loredana	63.556	2015	Jiangsu, China	06/2025	MAN-B&W	4x36T	\$ 22m	US based (Eagle Bulk)	Scrubber fitted
Ultramax	Nautical Hilary	63.531	2015	Jiangsu, China	06/2025	MAN-B&W	4x36T	\$ 22m		Scrubber fitted
Ultramax	Dalian Cosco Khi DE107	61.000	2022	DACKS, China		MAN-B&W	4x30,5T	\$ 29,2m	US based (Genco Shipping)	Resale
Ultramax	Dalian Cosco Khi DE108	61.000	2022	DACKS, China		MAN-B&W	4x30T	\$ 29,2m		Resale
Supramax	Ams Pegasus III	56.521	2012	Jiangsu, China	07/2022	MAN-B&W	4x36T	\$ 14,65m	Undisclosed	BWTS fitted
Supramax	Darya Lakshmi	55.469	2009	Mitsui, Japan	07/2024	MAN-B&W	4x30T	\$ 14,7m	Undisclosed	
Supramax	Archangelos Michael	53.460	2007	Ha Long Quang Ninh, Vietnam	10/2021	MAN-B&W	4x36T	\$ 8,2m	Undisclosed	
Handysize	Sredna Gora	37.302	2010	Huatai, China	10/2025	Wartsila	4x30T	\$ 11,6m	Greek	BWTS fitted
Handysize	Sider Syros	36.844	2016	Minaminippon, Japan	11/2021	MAN-B&W	4x30T	\$ 20,7m	German	OHBS, Tier II Logs fitted
Handysize	New General	35.009	2011	Shikoku, Japan	08/2021	MAN-B&W	4x30T	\$ 13,8m	Undisclosed	Sellers subs
Handysize	Manzanillo	34.426	2010	Spp, Korea	08/2025	MAN-B&W	4x35T	\$ 11,5m	Greek	Incl. T/C up until Oct'21 at 8.900 \$/pd
Handysize	Four Diamond	34.059	2011	Pha Rung, Vietnam	08/2021	MAN-B&W	4x30T	\$ 20m enbloc	Undisclosed	
Handysize	Four Emerald	33.992	2013	Pha Rung, Vietnam	04/2023	MAN-B&W	4x30T			
Handysize	Triades	28.496	2005	Shimanami, Japan	09/2025	MAN-B&W	4x30,5T	\$ 8,2m	Undisclosed	BWTS fitted
Handysize	Mount Hope	28.180	2014	I-S, Japan	06/2022	MAN-B&W	4x30,5T	\$ 10,7m	Undisclosed	BWTS fitted Logs fitted Waiving inspection
Small	Magnate	18.828	2004	Yamanishi, Japan	11/2024	B&W	3x30,5T	\$ 4,6m	Chinese	
Small	Hae Jung	10.623	1996	Shina, Korea	Overdue	B&W	-	Low \$ 3m	Korean	Cement carrier

REPORTED SALES

Week 21 (21st May to 28th May 2021)

Tankers

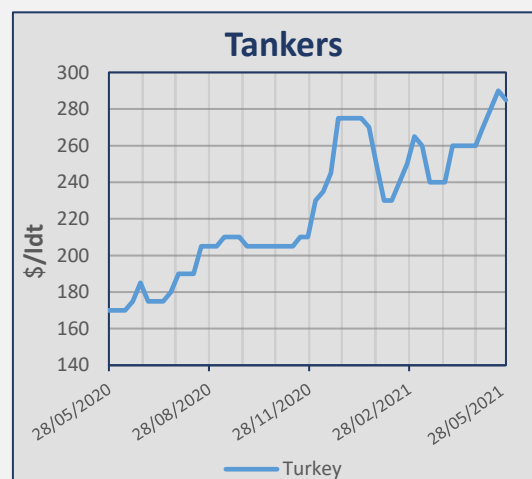
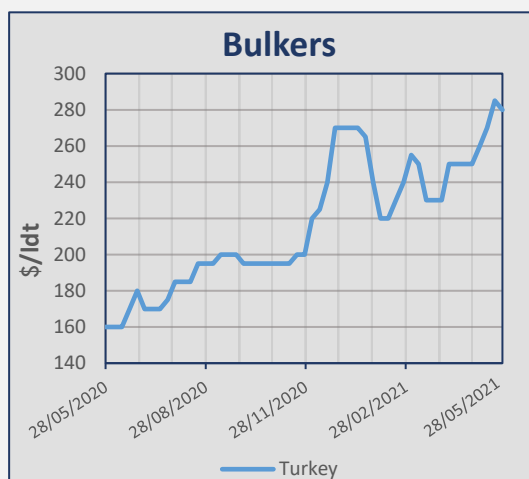
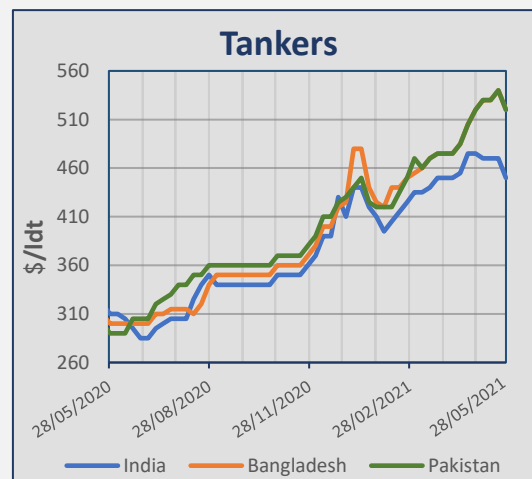
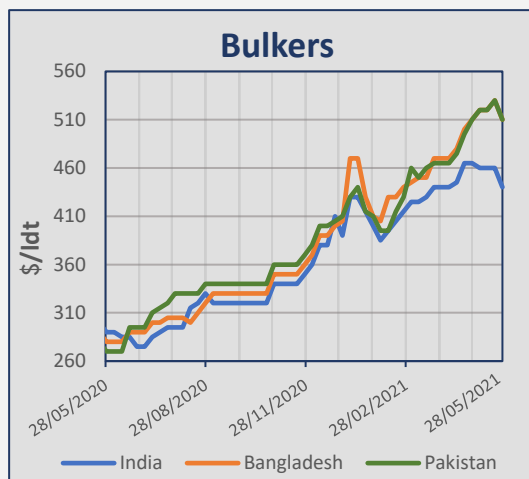
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	Mogra	150.709	2000	Nkk, Japan	06/2025	Sulzer	\$ 16m	Chinese	Delivered
Aframax	Oro Singa	113.333	1999	Samsung, Korea	05/2024	B&W	\$ 9,9m	Chinese	
Aframax	Bai Lu Zhou	110.503	2007	Dalian, China	06/2022	MAN-B&W	\$ 14,2m	Indonesian (Soechi Lines)	
Aframax	Kastelorizo	109.900	2019	SWS, China	02/2024	MAN-B&W	\$ 42,5m	Greek (Capital)	
Aframax	Folegandros	109.896	2019	SWS, China	03/2024	MAN-B&W	\$ 42,5m		
LR1	Dong Ting Hu	74.032	2007	New Century, China	05/2022	MAN-B&W	\$ 9,65m	Undisclosed	Auction sales
LR1	Hong Ze Hu	73.972	2007	New Century, China	09/2022	MAN-B&W	\$ 9,65m		
MR	Atlantic Pisces	49.999	2009	Hyundai Mipo, Korea	07/2024	MAN-B&W	\$ 15,1m	Norwegian	
Small	Mentor	13.013	2007	Sekwang, Korea	07/2022	MAN-B&W	\$ 5,5m	Indian	

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Post Panamax	Venetiko	5.928	2003	Koyo, Japan	01/2023	MAN- B&W	-	Undisclosed	European	
Sub Panamax	Nordmaple	2.506	2018	Avic Weihai, China	07/2023	MAN- B&W	3x45T	\$ 32,5m	Marfret	
Feeder	Kanway Galaxy	1.613	1997	Shin Kurushima, Japan	10/2022	Mitsubishi	3x40T	\$ 6,3m	Chinese	

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	440
	Bangladesh	510
	Pakistan	510
Tankers	Turkey	280
	India	450
	Bangladesh	520
	Pakistan	520
	Turkey	285



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Elka Aristotle	94.143	2003	17.843	555	Pakistan	
Tanker	Elka Vassiliki	94.143	2004	17.843	555	Pakistan	
Tanker	Cavalier	47.629	1995	9.606	570	Bangladesh	Option delivery Pakistan
Tanker	Taihua Glory	11.533	1995	3.258	738	Undisclosed	"As Is" UAE, 750T St St

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	210.000	Qingdao Beihai, China	2023	\$ 58,5m	Chinese (Chinese Maritime Transport)	LNG ready
4	40.000	Yangfan, China	2023	Undisclosed	German (Reederi H Vogemann)	

Tankers

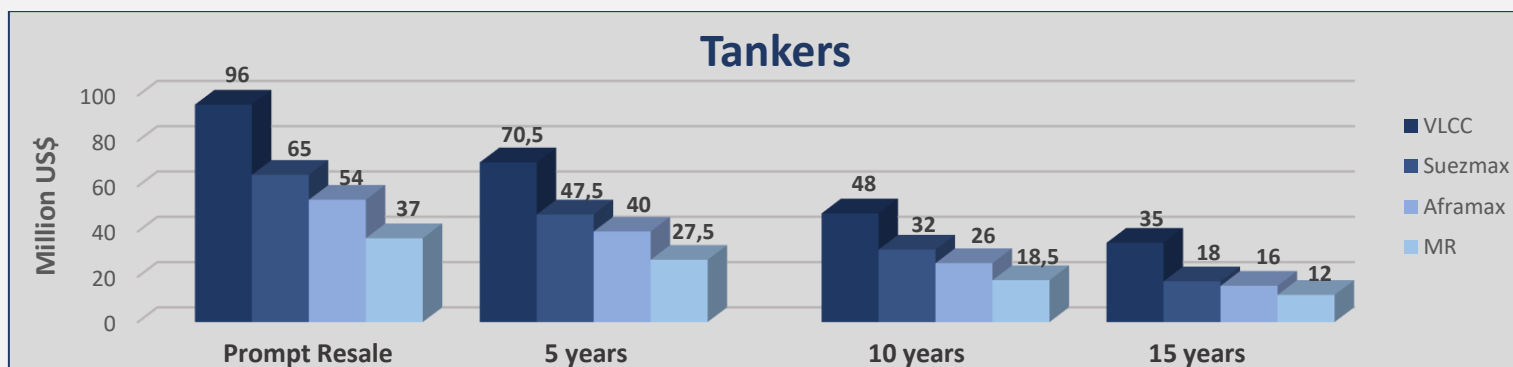
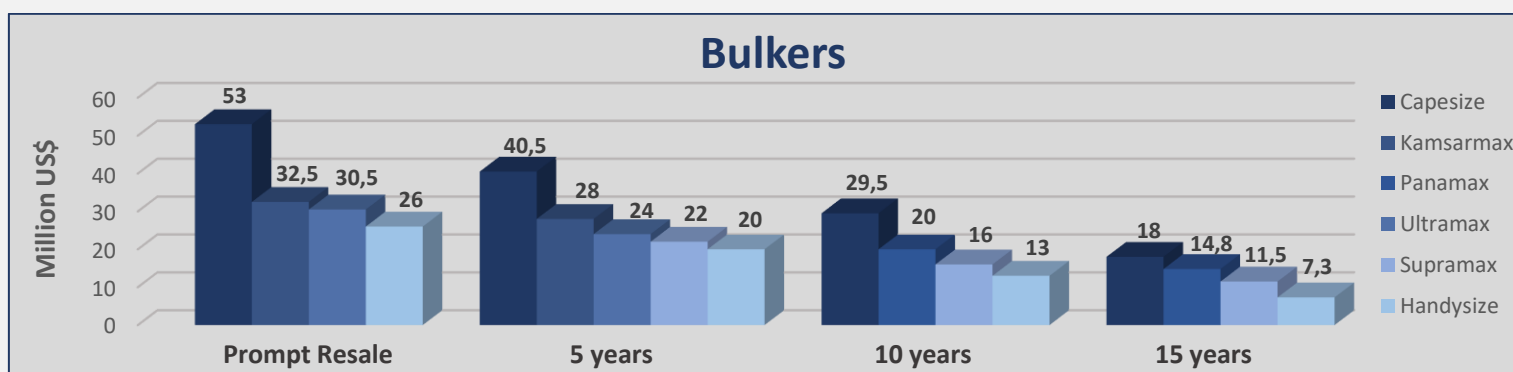
Units	Dwt	Yard	Delivery	Price	Owner	Comments
1	112.000	Sumitomo, Japan	2022	Undisclosed	Finnish (Lundqvist Rederierna)	
8	49.600	GSI, China	2023/2024	\$ 35m	Chinese (Hengyi Petrochemical)	
1+1	12.000	Wuhu Xinlian, China	2023	Undisclosed	Canadian (McAsphalt Marine Transportation)	Asphalt tankers, dual fuelled
4+4	6.600	CMJL, China	2023/2024	Undisclosed	German (John T. Essberger)	St St, LNG fuelled, Ice Class 1A

Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
4	1.868	Yangfan, China	2022/2023	\$ 23,5m	German (Vega Reederei)	

Bulkers					
Size	Age	Week 21	Week 20	± %	
Capesize 180k	Resale	53	53	0,00%	
Capesize 180k	5 years	40,5	39,5	2,53%	
Capesize 180k	10 years	29,5	28,5	3,51%	
Capesize 170k	15 years	18	18	0,00%	
Kamsarmax 82k	Resale	32,5	32,5	0,00%	
Kamsarmax 82k	5 years	28	27,5	1,82%	
Panamax 76k	10 years	20	20	0,00%	
Panamax 74k	15 years	14,8	14	5,71%	
Ultramax 63k	Resale	30,5	30,5	0,00%	
Ultramax 61k	5 years	24	23,5	2,13%	
Supramax 58k	5 years	22	22	0,00%	
Supramax 56k	10 years	16	16	0,00%	
Supramax 52k	15 years	11,5	11,5	0,00%	
Handysize 38k	Resale	26	26	0,00%	
Handysize 37k	5 years	20	20	0,00%	
Handysize 32k	10 years	13	12,5	4,00%	
Handysize 28k	15 years	7,3	7,3	0,00%	

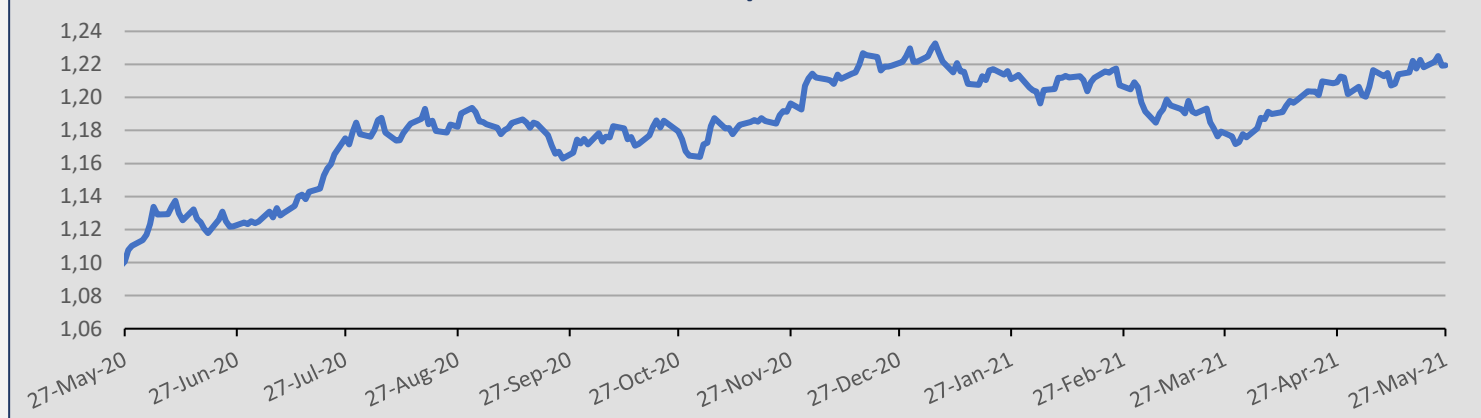
Tankers					
Size	Age	Week 21	Week 20	± %	
VLCC 310k	Resale	96	96	0,00%	
VLCC 310k	5 years	70,5	70,5	0,00%	
VLCC 300k	10 years	48	48	0,00%	
VLCC 300k	15 years	35	34	2,94%	
Suezmax 160k	Resale	65	65	0,00%	
Suezmax 160k	5 years	47,5	47	1,06%	
Suezmax 150k	10 years	32	32	0,00%	
Suezmax 150k	15 years	18	18	0,00%	
Aframax 110k	Resale	54	54	0,00%	
Aframax 110k	5 years	40	40	0,00%	
Aframax 105k	10 years	26	26	0,00%	
Aframax 105k	15 years	16	16	0,00%	
MR 52k	Resale	37	37	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	27-May	20-May	± (%)
EUR / USD	1,2195	1,2228	-0,27%
USD / JPY	109,81	108,78	0,95%
USD / KRW	1.117,90	1.132,08	-1,25%
NOK / USD	0,1198	0,1205	-0,58%

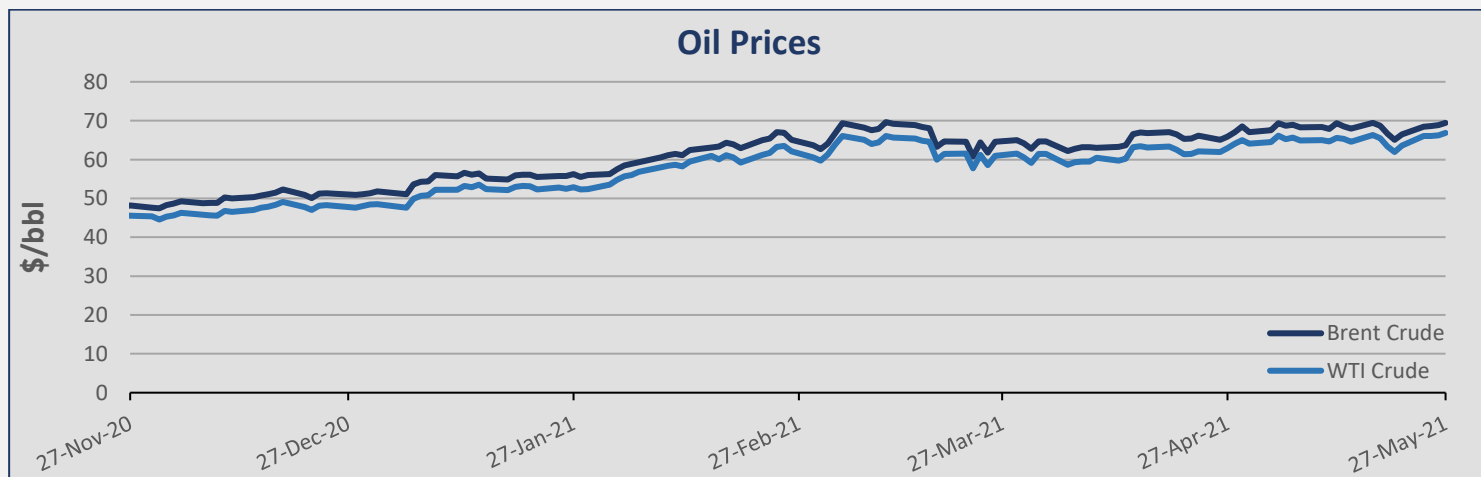
EUR / USD



Commodities

Commodity	27-May	20-May	± (%)
Brent Crude (BZ)	69,46	65,11	6,68%
WTI Crude Oil (WTI)	66,85	61,94	7,93%
Natural Gas (NG)	2,96	2,93	1,02%
Gold (GC)	1.898,50	1.883,90	0,77%
Copper (HG)	4,66	4,57	1,97%
Wheat (W)	676,25	675,25	0,15%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	27-May	20-May	± (%)
Diana Shipping Inc (DSX)	NYSE	4,42	4,07	8,60%
Euroseas Ltd (ESEA)	NASDAQ	15,47	15,75	-1,78%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	46,69	46,89	-0,43%
Navios Maritime Holdings Inc (NM)	NYSE	8,12	8,55	-5,03%
Navios Maritime Partners LP (NMM)	NYSE	27,22	31,95	-14,80%
Star Bulk Carriers Corp (SBLK)	NASDAQ	19,39	21,00	-7,67%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,00	1,03	-2,91%
Safe Bulkers Inc (SB)	NYSE	3,70	3,92	-5,61%
Golden Ocean Group Ltd (GOGL)	NASDAQ	9,73	10,26	-5,17%

Stock Prices - Wet

Company	Stock Exchange	27-May	20-May	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	12,30	12,41	-0,89%
TOP Ships Inc (TOPS)	NASDAQ	1,49	1,48	0,68%
Tsakos Energy Navigation Ltd (TNP)	NYSE	9,00	9,23	-2,49%

Stock Prices - Other

Company	Stock Exchange	27-May	20-May	± (%)
Danaos Corp (DAC)	NYSE	63,13	61,94	1,92%
StealthGas Inc (GASS)	NASDAQ	2,97	3,16	-6,01%
Rio Tinto PLC (RIO)	NYSE	87,74	86,58	1,34%
Vale SA (VALE)	NYSE	21,14	21,07	0,33%
Archer-Daniels-Midland Co (ADM)	NYSE	66,60	66,14	0,70%
BHP Group Ltd (BHP)	NYSE	74,24	74,10	0,19%

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

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Dry Cargo Chartering Department:

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Benetos Kostas Mob: +30 6943 29 32 13

Filippis Dimitris Mob: +30 6949 19 58 96

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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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