

WEEKLY SHIPPING MARKET REPORT

WEEK 6

Week 6 (4th Feb to 11th Feb 2022)

Bulkers

Following last week's acquisition of the Newcastlemax "Baosteel Elevation" 206/2007 Imabari, Japan (SS/DD 04/2022), Greek buyers Dryships have also acquired the sister vessel "Baosteel Evolution" 206/2007 Imabari, Japan (SS/DD 07/2022) for **USD 19 mill.**

Japanese owners have committed their Kamsarmax "Navios Prosperity" 82/2007 Tsuneishi, Japan (SS 07/2026, DD 12/2023) to undisclosed buyers for **low USD 16 mill.** Furthermore, the sister vessels "Everglory", "Galaxy" & "Renaissance" 81/2012 Qingdao, China (SS/DD 08/2022, 11/2022 & 12/2022 respectively) were committed to Chinese buyers for **high USD 19 mill each.** Note that the "King Barley" 82/2012 Tsuneishi Zhoushan, China (SS/DD 01/2022) was sold back in December at USD 22,7 mill basis SS/DD passed & BWTS fitted.

On the Supramax sector, the "Universe 1" 53/2003 Oshima, Japan (SS 11/2023, DD due) was committed to Chinese buyers for **USD 10,1 mill.** For comparison, the two-years-younger "Sparrow" 53/2005 Imabari, Japan (SS 03/2025, DD 07/2023) was sold a month ago at USD 13,5 mill.

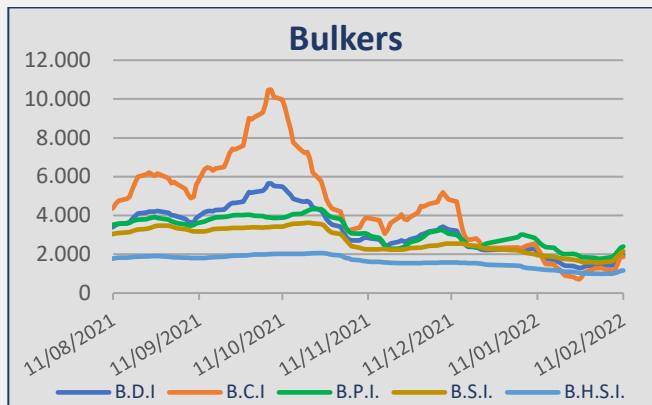
Tankers

Athenian Sea Carriers have sold their VLCC "Athenian Success" 317/2010 Hyundai, Korea (SS 01/2025, DD 01/2023) to Korean buyers Sinokor for **USD 42,5 mill.** Note that the same owners sold the sister vessel "Athenian Harmony" 317/2010 Hyundai, Korea (SS 02/2025, DD 02/2023) back in December for USD 42 mill.

The LR1 "Red Eagle" 75/2011 Sungdong, Korea (SS 04/2026, DD 12/2024) was sold to US based buyers International Seaways for **USD 19,5 mill.** Remind you that the one-year-old Japanese built "Iris Victoria" 75/2010 Minami-Nippon, Japan (SS 06/2025, DD 08/2023, BWTS fitted) was sold back in November at mid-high USD 17 mill.

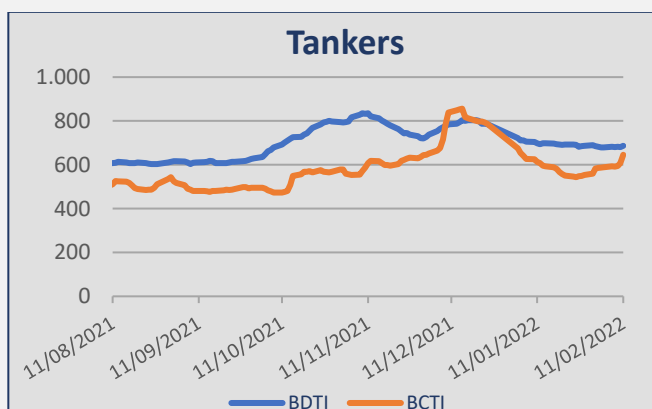
Danish buyers Norden have acquired the MR2 resales "Hyundai Vietnam S501" & "Hyundai Vietnam S502" 50/2022 Hyundai-Vietnam, Vietnam for **USD 36,8 mill each.** In addition, Scorpio Tankers have reportedly committed their "STI Duchess" 50/2014 Hyundai Mipo, Korea (SS/DD 01/2024) for **USD 23,5 mill,** while the four-months-old "STI Fontvieille" 50/2013 Hyundai Mipo, Korea (SS/DD 07/2023) was sold a week ago at the same price.

Baltic Indices



INDEX	11-Feb	4-Feb	± (%)
BDI	1.977	1.423	38,93%
BCI	1.857	1.242	49,52%
BPI	2.403	1.796	33,80%
BSI	2.158	1.594	35,38%
BHSI	1.168	990	17,98%

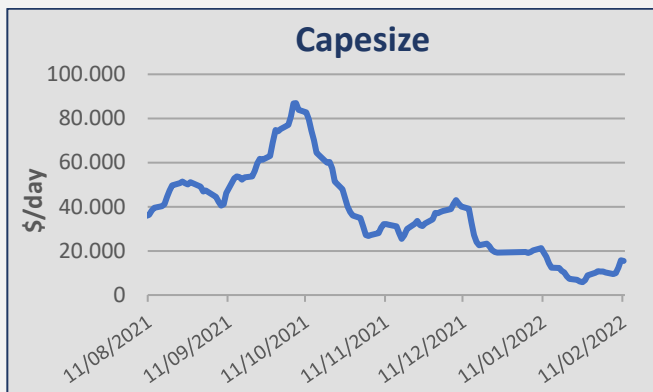
Daily T/C Avg	11-Feb	4-Feb	± (\$)
Capesize	\$ 15.397	\$ 10.302	5.095
Kamsarmax	\$ 21.623	\$ 16.165	5.458
Supramax 58	\$ 23.743	\$ 17.531	6.212
Handysize 38	\$ 21.018	\$ 17.819	3.199



INDEX	11-Feb	4-Feb	± (%)
BDTI	687	679	1,18%
BCTI	645	589	9,51%

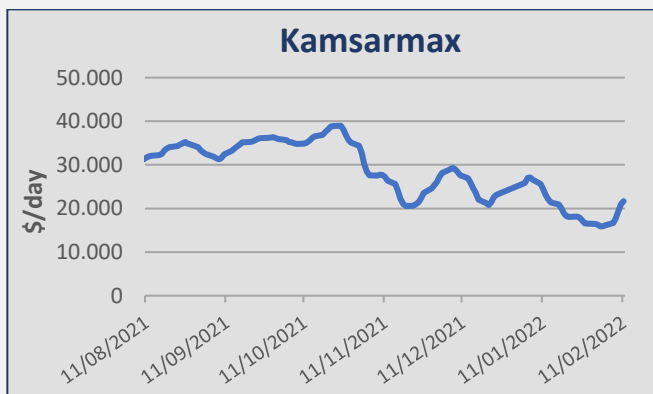
Capesize

Week 06 saw iron ore rates on the West Australia / China route continued at the level of mid/high usd 8,00's fio range. South African trips via West Africa into China were fixed around usd 18,000 pd plus ballast bonus at the usd 1M. Cape was reported fixed from Continent for a Trans-Atlantic trip with redelivery Skaw-Passero at usd 22,500 pd. Period employments rated about usd 28,000 pd for 1 year basis delivery China.



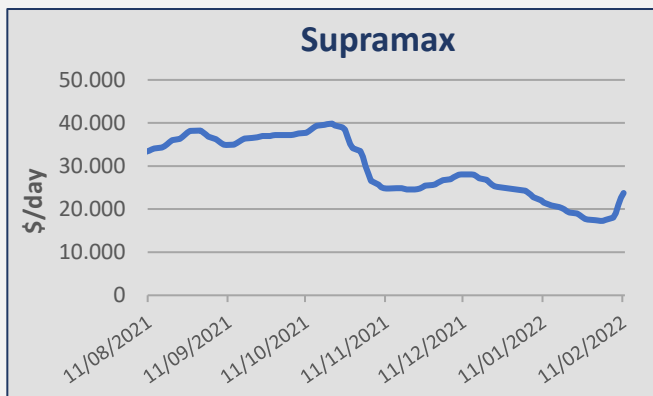
Kamsarmax / Panamax

North Pacific rounds ranged at the usd 21,000/23,000 pd. A number of Indonesian trips into China were fixed around usd 17,000/19,000 pd. A number of Australian trips into India were reported at the level of usd 19,000/21,000 pd. South East Asian trips via East Coast South America into China were fixed around usd 20,000/21,000 pd. A number of Indian trips via South Africa into India were reported at the level of usd 22,000 pd. West African trips via US Gulf into China were fixed around usd 27,000 pd. Continental trips via North Coast South America into China were reported at the level of usd 27,000/29,000 pd. Mediterranean trips via US Gulf and Suez into China were fixed around usd 28,000 pd. North Coast South American trips into Continent were reported at the level of usd 27,000/30,000 pd. East Coast South American trips into China were fixed around usd 21,000/22,000 pd plus ballast bonus at the usd 1.1M/1.2M. On the period front, Kamsarmax was reported fixed at the level of usd 24,500 pd for 13/14 months employment basis delivery South East Asia. Also, Kamsarmax was fixed on period at the usd 26,000 pd basis delivery India for 4/6 months employment.



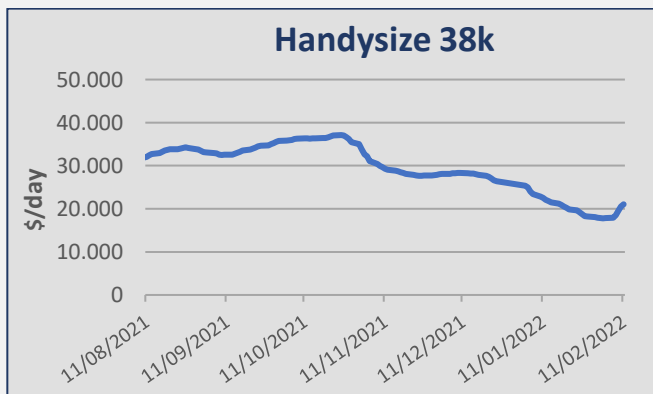
Ultramax / Supramax

CIS Pacific rounds ranged at the usd 19,000/21,000 pd. A number of Indonesian trips into China were reported fixed in the usd 22,000/24,000 pd range. A number of Indonesian trips into India were reported at the level of usd 28,000/30,000 pd. Persian Gulf trips into East Coast India were fixed around usd 25,000 pd. South African trips into China were reported at the level of usd 23,500 pd plus ballast bonus at the usd 350K. West African trips into West Coast India were fixed around usd 23,000 pd. Continental trips into Mediterranean with scrap were reported at the level of usd 14,000/15,000 pd. A Supramax was fixed on a period at the usd 25,000 pd basis delivery Black Sea for 5/7 months employment with redelivery Atlantic.



Handymax / Handysize

A generally quiet week for this segment. A number of Chinese trips into South East Asia were reported at the level of usd 25,000 pd. Persian Gulf trips into Continent were fixed around usd 17,000/18,000 pd. Continental trips into East Coast South America were reported at the level of usd 13,000/14,000 pd. Mediterranean trips into US Gulf with steels were fixed around usd 15,000/18,000 pd. No period activity to report here.



REPORTED SALES

Week 6 (4th Feb to 11th Feb 2022)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Newcastlemax	Hemingway	207.672	2017	SWS, China	04/2022	MAN-B&W	-	\$ 52m	US based (JP Morgan)	BWTS fitted, Scrubber fitted
Newcastlemax	Baosteel Evolution	206.331	2007	Imabari, Japan	07/2022	MAN-B&W	-	\$ 19m	Greek (Dryships)	
Kamsarmax	Navios Prosperity	82.535	2007	Tsuneishi, Japan	07/2026	MAN-B&W	-	Low \$ 16m	Undisclosed	
Kamsarmax	Everglory	81.666	2012	Qingdao, China	08/2022	Wartsila	-	High \$ 19m		
Kamsarmax	Galaxy	81.666	2012	Qingdao, China	11/2022	Wartsila	-	High \$ 19m	Chinese	
Kamsarmax	Renaissance	81.666	2012	Qingdao, China	12/2022	Wartsila	-	High \$ 19m		
Supramax	Universe 1	53.074	2003	Oshima, Japan	11/2023	Mitsubishi	4x30T	\$ 10,1m	Chinese	DD due
Handymax	Pola Anisia	46.412	2006	Oshima, Japan	01/2026	MAN-B&W	4x30T	Region \$ 13,2m	Turkish	BWTS fitted
Handysize	New Journey	36.371	2015	Shikoku, Japan	03/2025	MAN-B&W	4x30,5T	\$ 23,7m	UK based (Tufton Oceanic)	Incl. 18-24 months T/C
Small	Ina	17.096	2012	Taizhou, China	06/2022	MAN-B&W	3x30T	Low \$ 10m	Undisclosed	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	Athenian Success	317.441	2010	Hyundai, Korea	01/2025	MAN-B&W	\$ 42,5m	Korean (Sinokor)	
LR1	Red Eagle	74.997	2011	Sungdong, Korea	04/2026	MAN-B&W	\$ 19,5m	US based (International Seaways)	
MR	Hyundai Vietnam S501	50.000	2022	Hyundai-Vietnam, Vietnam		MAN-B&W	\$ 36,8m	Danish (Norden)	Resales
MR	Hyundai Vietnam S502	50.000	2022	Hyundai-Vietnam, Vietnam		MAN-B&W	\$ 36,8m		
MR	STI Duchessa	49.990	2014	Hyundai Mipo, Korea	01/2024	MAN-B&W	\$ 23,5m	Undisclosed	

REPORTED SALES

Week 6 (4th Feb to 11th Feb 2022)

Tankers (continued)

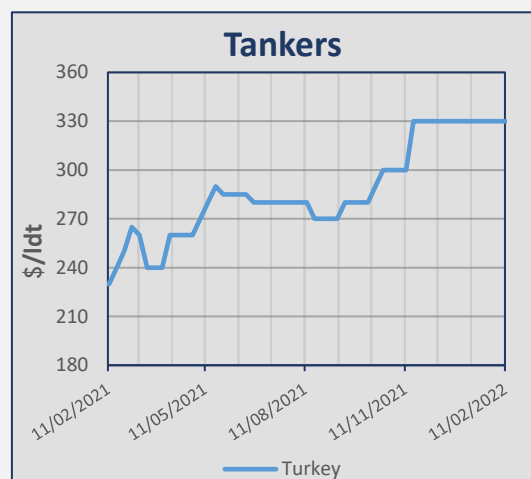
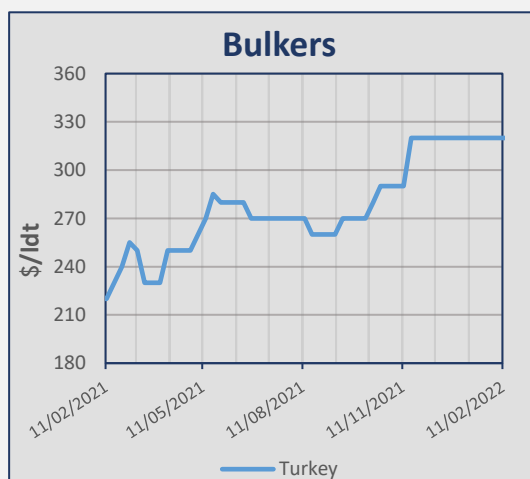
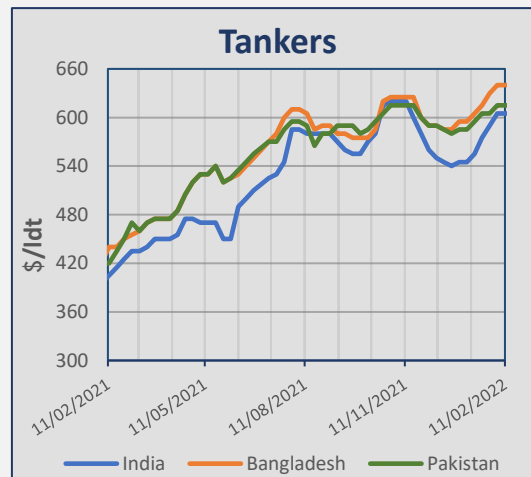
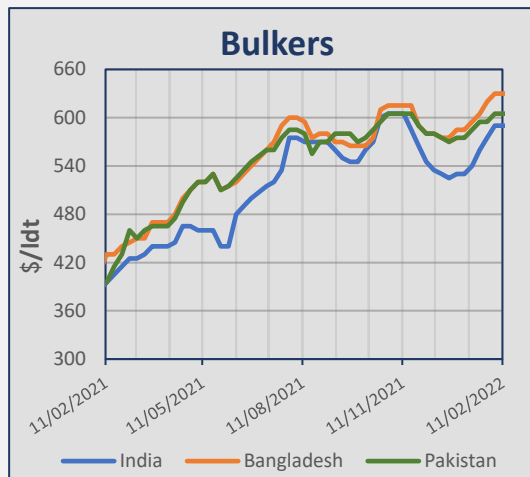
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Chemical/Oil Products	Team Osprey	25.432	2009	Dae Sun, Korea	04/2024	MAN-B&W	\$ 9m	Undisclosed	
Chemical/Oil Products	Team Falcon	25.419	2009	Dae Sun, Korea	01/2024	MAN-B&W	\$ 9m		
Chemical/Oil Products	Team Hawk	25.385	2008	Dae Sun, Korea	06/2023	MAN-B&W	\$ 9m		
Chemical/Oil Products	Celsius Monaco	19.999	2005	Shin Kurushima, Japan	11/2025	Mitsubishi	\$ 7,75m	Korean	St St
Chemical/Oil Products	Ocean Moray	11.999	2018	Zhejiang, China	01/2023	Wartsila	\$ 10m	Singaporean (Hong Lam Marine)	Old sale, BWTS fitted
Chemical/Oil Products	Eastern Liberty	8.857	2002	Usuki, Japan	06/2022	Mitsubishi	\$ 3,6m	Indonesian	St St
Small	Newocean 6	4.679	2014	Chongqing, China	09/2024	Cummins	\$ 5,3m	Undisclosed	

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Baltic South	4.432	2010	Hyundai, Korea	08/2025	Wartsila	-	Region \$ 160m enbloc	Swiss based (MSC)	
Panamax	Singapore Bridge	4.253	2002	Samsung, Korea	12/2022	B&W	-			
Sub Panamax	Cape Marin	2.758	2012	Guangzhou, China	06/2022	Wartsila	-	\$ 52,5m	Danish (Maersk)	
Sub Panamax	Cape Martin	2.742	2007	Aker Mtw Weft, Germany	04/2022	Mitsubishi	-	\$ 52,5m		
Sub Panamax	HSL Sheffield	2.556	2003	Hyundai, Korea	05/2022	Sulzer	-	Region \$ 23m	Undisclosed	
Sub Panamax	HSL Porto	2.478	2004	Aker Mtw Weft, Germany	09/2024	B&W	3x45T	Region \$ 23m		
Feeder	Cape Nabil	1.740	2010	Guangzhou, China	11/2025	MAN-B&W	-	\$ 31m	Danish (Maersk)	C/free dely May-Jun'22
Feeder	Cape Nemo	1.740	2010	Guangzhou, China	09/2025	MAN-B&W	-	\$ 31m		C/free dely Mar-Apr'22

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	590
	Bangladesh	630
	Pakistan	605
	Turkey	320
Tankers	India	605
	Bangladesh	640
	Pakistan	615
	Turkey	330



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	New Inspiration	298.399	2002	40.737	660	Pakistan	
Tanker	Petrogaruda	112.045	2003	19.015	650	Bangladesh	
Tanker	Hippo	46.092	1997	12.141	642	Bangladesh	
Tanker	Chemtrans Rugen	34.861	2001	8.866	635	Undisclosed	"As Is" Singapore/Batam, Including extra payments for bunkers & lubes

Containers

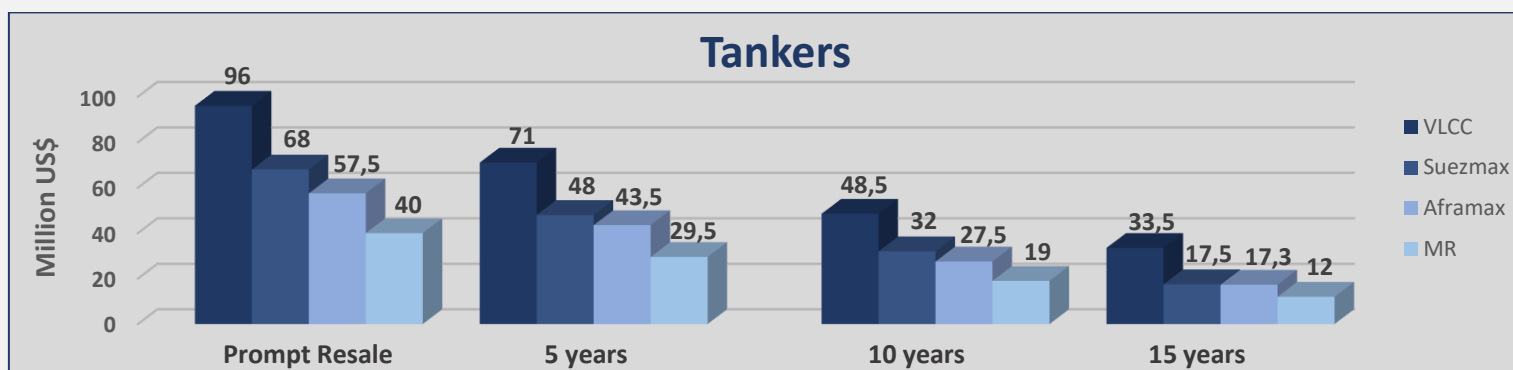
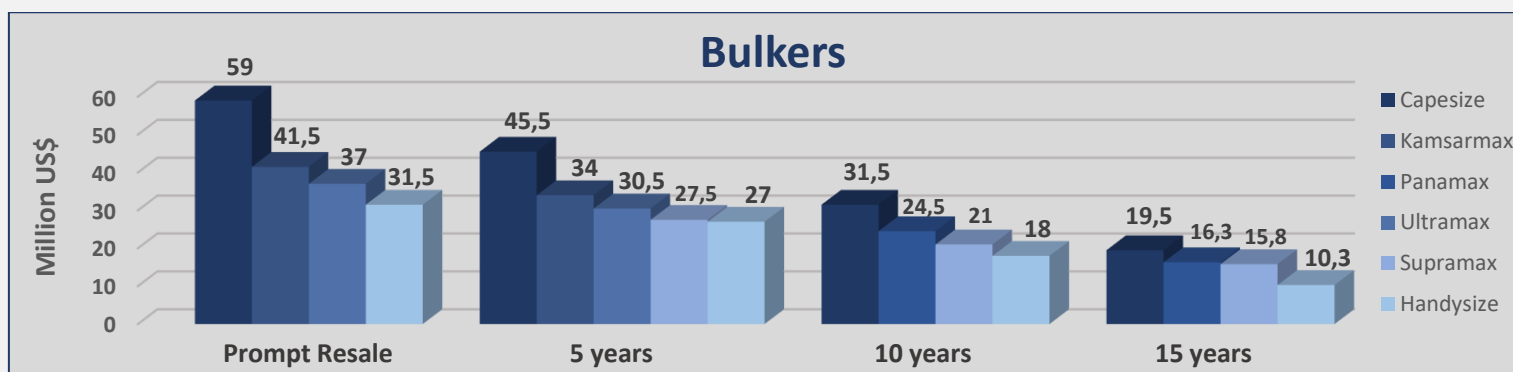
Units	Teu	Yard	Delivery	Price	Owner	Comments
6	15.600	DSME, Korea	2025	\$ 182,8m	UK based (Zodiac)	LNG dual fuelled
4+2	7.100	DSIC, China	2024	Undisclosed	Greek (Capital Maritime)	Tier III
4	2.800	Hyundai Mipo, Korea	2023/2024	\$ 43m	Greek (Tsakos)	

Gas

Units	Cbm	Yard	Delivery	Price	Owner	Comments
2	174.000	DSME, Korea	2025	Undisclosed	Greek (Maran Gas)	Options declared
1	12.500	DSME, Korea	2023	Undisclosed	Spanish (Scale Gas)	LNG bunkering, option declared

Bulkers					
Size	Age	Week 6	Week 5	± %	
Capesize 180k	Resale	59	59	0,00%	
Capesize 180k	5 years	45,5	45,5	0,00%	
Capesize 180k	10 years	31,5	31,5	0,00%	
Capesize 170k	15 years	19,5	20	-2,50%	
Kamsarmax 82k	Resale	41,5	41	1,22%	
Kamsarmax 82k	5 years	34	34	0,00%	
Panamax 76k	10 years	24,5	24,5	0,00%	
Panamax 74k	15 years	16,3	16,8	-2,98%	
Ultramax 63k	Resale	37	37	0,00%	
Ultramax 61k	5 years	30,5	30,5	0,00%	
Supramax 58k	5 years	27,5	27,5	0,00%	
Supramax 56k	10 years	21	21	0,00%	
Supramax 52k	15 years	15,8	15,8	0,00%	
Handysize 38k	Resale	31,5	31,5	0,00%	
Handysize 37k	5 years	27	27	0,00%	
Handysize 32k	10 years	18	18	0,00%	
Handysize 28k	15 years	10,3	10,5	-1,90%	

Tankers					
Size	Age	Week 6	Week 5	± %	
VLCC 310k	Resale	96	97	-1,03%	
VLCC 310k	5 years	71	71,5	-0,70%	
VLCC 300k	10 years	48,5	48,5	0,00%	
VLCC 300k	15 years	33,5	33,5	0,00%	
Suezmax 160k	Resale	68	68	0,00%	
Suezmax 160k	5 years	48	48	0,00%	
Suezmax 150k	10 years	32	32	0,00%	
Suezmax 150k	15 years	17,5	17,5	0,00%	
Aframax 110k	Resale	57,5	57	0,88%	
Aframax 110k	5 years	43,5	42,5	2,35%	
Aframax 105k	10 years	27,5	27,5	0,00%	
Aframax 105k	15 years	17,3	17,3	0,00%	
MR 52k	Resale	40	39,5	1,27%	
MR 51k	5 years	29,5	29,5	0,00%	
MR 47k	10 years	19	19	0,00%	
MR 45k	15 years	12	12	0,00%	



Currencies

Currency	10-Feb	3-Feb	± (%)
EUR / USD	1,1428	1,1440	-0,10%
USD / JPY	116,01	114,97	0,90%
USD / KRW	1.196,43	1.206,49	-0,83%
NOK / USD	0,1134	0,1147	-1,13%

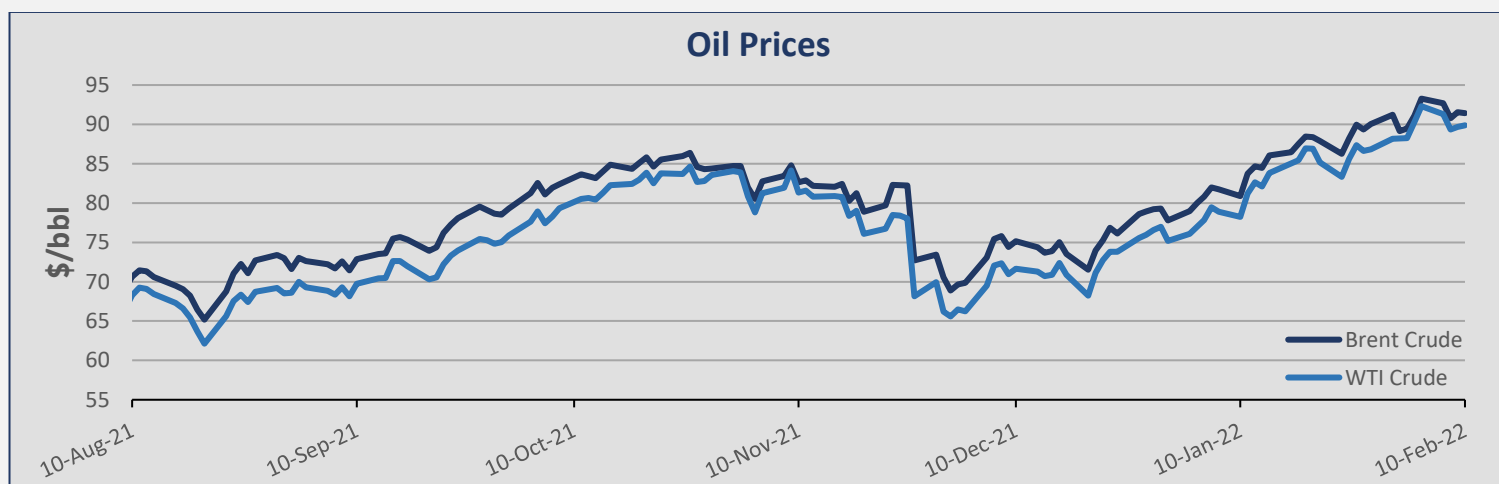
EUR / USD



Commodities

Commodity	10-Feb	3-Feb	± (%)
Brent Crude (BZ)	91,41	91,11	0,33%
WTI Crude Oil (WTI)	89,88	90,27	-0,43%
Natural Gas (NG)	3,96	4,89	-19,02%
Gold (GC)	1.837,40	1.804,10	1,85%
Copper (HG)	4,66	4,47	4,25%
Wheat (W)	771,50	751,75	2,63%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	10-Feb	3-Feb	± (%)
Diana Shipping Inc (DSX)	NYSE	4,28	3,76	13,83%
Euroseas Ltd (ESEA)	NASDAQ	32,78	31,75	3,24%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	53,02	44,78	18,40%
Navios Maritime Holdings Inc (NM)	NYSE	3,65	3,39	7,67%
Navios Maritime Partners LP (NMM)	NYSE	32,22	29,80	8,12%
Star Bulk Carriers Corp (SBLK)	NASDAQ	26,78	23,14	15,73%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	1,21	1,03	17,48%
Safe Bulkers Inc (SB)	NYSE	4,11	3,56	15,45%
Golden Ocean Group Ltd (GOGL)	NASDAQ	11,61	9,65	20,31%

Stock Prices - Wet

Company	Stock Exchange	10-Feb	3-Feb	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	16,12	16,15	-0,19%
TOP Ships Inc (TOPS)	NASDAQ	1,03	0,79	30,38%
Tsakos Energy Navigation Ltd (TNP)	NYSE	7,39	7,29	1,37%

Stock Prices - Other

Company	Stock Exchange	10-Feb	3-Feb	± (%)
Danaos Corp (DAC)	NYSE	98,89	95,11	3,97%
StealthGas Inc (GASS)	NASDAQ	1,99	2,05	-2,93%
Rio Tinto PLC (RIO)	NYSE	78,96	73,47	7,47%
Vale SA (VALE)	NYSE	17,85	16,15	10,53%
Archer-Daniels-Midland Co (ADM)	NYSE	76,44	75,67	1,02%
BHP Group Ltd (BHP)	NYSE	69,94	65,74	6,39%

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
Papoutsis George	Mob: +30 6951 00 51 65
Chrousalas Thanasis	Mob: +30 6955 47 77 73
Bilias Tasos	Mob: +30 6955 47 77 71
Kontaratos Alkis	Mob: +30 6949 19 11 79
Markoutsa Nela	Mob: +30 6959 99 85 10
Xenos Alexandros	Mob: +30 6945 47 06 74

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
--------------	------------------------

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
Saratzis Evi	Mob: +30 6952 35 06 46
Dienis Angelos	Mob: +30 6951 82 94 48
Iossifidis Alexandros	Mob: +30 6944 37 54 63
Kalamaki Marousa	Mob: +30 6946 85 89 29
Karvounis Stelios	Mob: +30 6949 11 49 73
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
-----------------	------------------------

"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