

Bulkers

US based buyers Pangaea Logistics have announced the acquisition of the Supramax “**Clarke Quay**” 55/2010 Hyundai-Vinashin, Vietnam (SS 11/2025, DD 12/2023, BWTS fitted) from Quayside Maritime Partners at a price of **USD 17,1 mill.** The vessel, which was operated by the Company for the past year on a charter-in basis, will be delivered in September or October of 2022.

Asia Maritime Pacific have sold their OHBS Handysize “**Singapore Spirit**” 32/2002 Saiki, Japan (SS 02/2027, DD 12/2024, BWTS fitted) to undisclosed buyers for **USD 11,3 mill.** Remind you that a couple of weeks ago, the conventional “Dem Five” 31/2002 Hakodate, Japan (SS/DD 12/2022) was sold at USD 11 mill.

Tankers

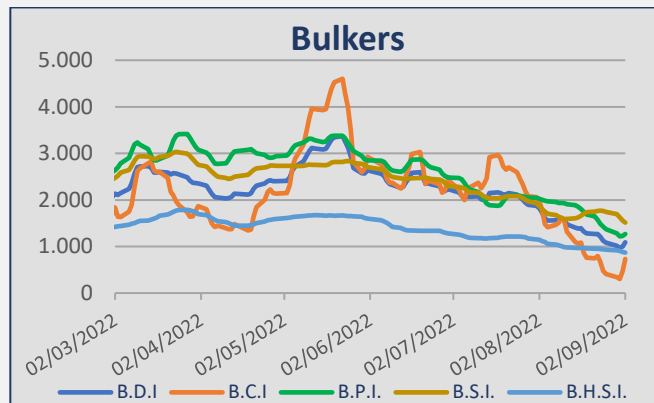
DHT Holdings announced that they have entered into agreement to sell their VLCC “**DHT Edelweiss**” 301/2008 Daewoo, Korea (SS/DD 01/2023) for **USD 37 mill** basis delivery Q3 2022. Moreover, Korean buyers HMM purchased the “**G. Dream**” 299/2022 Hyundai Samho, Korea (SS 07/2027, DD 07/2025, BWTS & Scrubber fitted) for **USD 108 mill**, while a week ago they acquired the three-years-older “C. Guardian” 300/2019 Daewoo, Korea (SS 10/2024, DD 10/2022, BWTS & Scrubber fitted) at USD 98 mill.

Following the sale of their Suezmax “**Ridgebury Mary Selena**” 146/2006 Universal, Japan (SS 09/2026, DD 01/2025, Scrubber fitted, Ice Class 1A) at USD 31 mill, Ridgebury Tankers have now sold the one-year-younger “**Ridgebury Captain Drogin**” 166/2007 Hyundai, Korea (SS/DD 10/2022, Ice Class 1A) to Greek buyers for **USD 28,75 mill** basis delivery October 2022.

On the Aframax sector, Opec Petrol Transportation sold their “**Imperia**” 114/2006 Samsung, Korea (SS/DD passed, BWTS fitted, Ice Class 1A) for **USD 31,5 mill** basis delivery September-October 2022, while the two-years-older “**Atlantic Pride**” 114/2004 Samsung, Korea (SS/DD 05/2024, BWTS fitted, Ice Class 1C) was sold to Chinese buyers for **USD 24 mill.** Note that a month ago, the “**Oberon**” 106/2006 Hyundai Samho, Korea (SS/DD 11/2022, BWTS fitted) was sold at low-mid USD 25 mill. Furthermore, Celsius Shipping committed their “**Celsius Esbjerg**” 113/2009 New Times, China (SS 10/2024, DD 11/2022, BWTS fitted) & “**Celsius Everett**” 113/2008 New Times, China (SS/DD 10/2023, BWTS fitted) to undisclosed buyers for **USD 64 mill enbloc.**

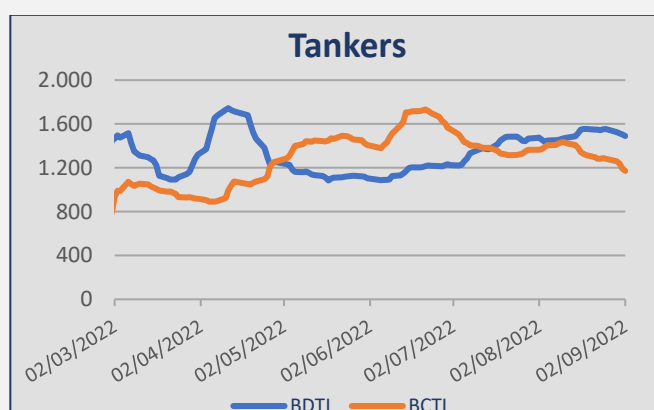
The MR2 “**Gotland Carolina**” 53/2006 Guangzhou, China (SS 12/2026, DD 03/2025, BWTS fitted, Ice Class 1A Super) of Gotland Rederi was committed to Norwegian buyers for **USD 18,5 mill.** In addition, Capital Maritime & Trading sold their “**Alkaios**” & “**Archon**” 50/2016 Samsung Ningbo, China (SS 03/2026, DD 03/2024 & SS 09/2026, DD 01/2024, BWTS fitted both) to UK based Tufton Oceanic for **USD 36,5 mill each.**

Baltic Indices



INDEX	2-Sep	26-Aug	± (%)
BDI	1.086	1.082	0,37%
BCI	733	411	78,35%
BPI	1.271	1.372	-7,36%
BSI	1.514	1.744	-13,19%
BHSI	869	933	-6,86%

Daily T/C Avg	2-Sep	26-Aug	± (\$)
Capesize	\$ 6.076	\$ 3.413	2.663
Kamsarmax	\$ 11.442	\$ 12.344	-902
Supramax 58	\$ 16.658	\$ 19.183	-2.525
Handysize 38	\$ 15.650	\$ 16.794	-1.144



INDEX	2-Sep	26-Aug	± (%)
BDTI	1.489	1.554	-4,18%
BCTI	1.171	1.284	-8,80%

Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 35** at low 8.00's fio level. No period activity to report here.

Kamsarmax / Panamax

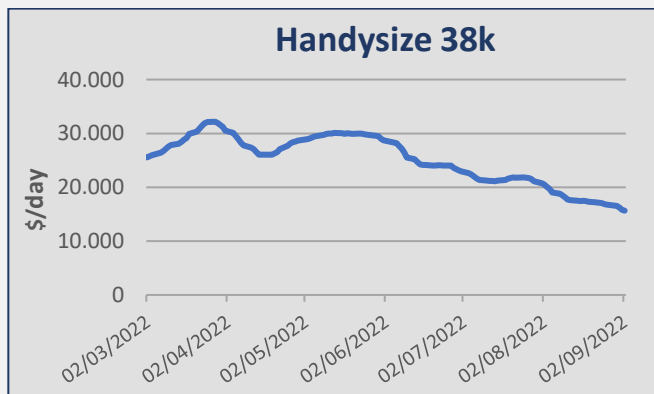
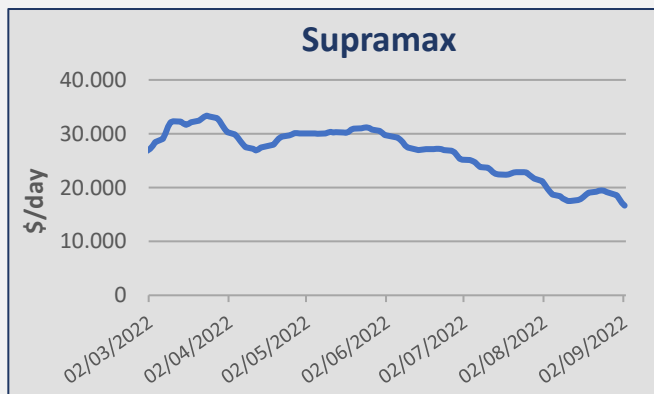
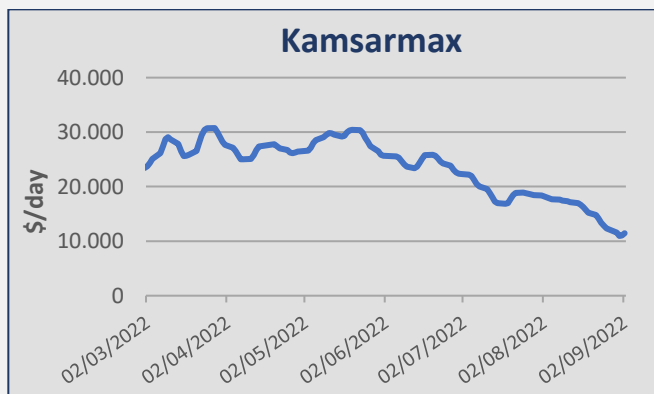
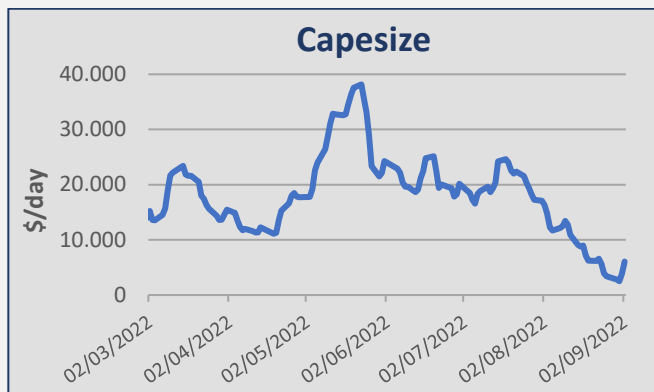
North Pacific rounds ranged at the usd 11,000/13,000 pd range. A number of Indonesian and Australian trips into China were reported fixed at the usd 12,000/14,000 pd. A number of Indonesian trips into Philippines were reported at the level of usd 15,000/16,000 pd. Trips from Black Sea into Continent were fixed around usd 10,000/11,000 pd. South American trips into Continent were reported at the level of usd 17,000/18,000 pd. South American trips into Persian Gulf were fixed around usd 14,000/15,000 pd plus ballast bonus at the usd 475K. South American trips into China were reported at the level of usd 14,000/17,000 pd plus ballast bonus at the usd 400K/780K. No period activity to report here.

Ultramax / Supramax

A number of Indonesian trips into China were reported fixed at the usd 16,000/18,000 pd. A number of Indonesian trips into India were reported at the level of usd 14,000/15,000 pd. Trips from Vietnam into India with clinker were fixed around usd 22,000/24,000 pd. East African trips via South Africa into China were reported at the level of usd 21,000/23,000 pd. An Ultramax was reported fixed on a period at the level of usd 19,000 pd for 4/7 months employment basis delivery Persian Gulf with redelivery PG-Japan range.

Handymax / Handysize

A number of trips from China into India with steels were fixed around usd 19,000/20,000 pd. A number of Indonesian and Australian trips into India were reported at the level of usd 16,000/17,000 pd. Continental trips via Baltic into West Africa were fixed around usd 13,000/14,000 pd. US Gulf trips into Continent were reported at the level of usd 15,000/16,000 pd. US Gulf trips into India were fixed around usd 16,000 pd. South American trips into Caribbean were reported at the level of usd 20,000/22,000 pd. A small Handysize was reported fixed on a period at the level of usd 18,850 pd for 3/5 months employment basis delivery India with redelivery Singapore-Japan range.



Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Supramax	Clarke Quay	55.618	2010	Hyundai-Vinashin, Vietnam	11/2025	MAN-B&W	4x30T	\$ 17,1m	US based (Pangaea Logistics)	BWTS fitted, Dely Sep-Oct'22
Handysize	Singapore Spirit	32.259	2002	Saiki, Japan	02/2027	Mitsubishi	4x30T	\$ 11,3m	Undisclosed	OHBS, BWTS fitted
Handysize	Kinatsi	18.901	2007	Yamanishi, Japan	01/2027	MAN-B&W	4x30,5T	\$ 10,3m	Syrian	Old sale

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
VLCC	DHT Edelweiss	301.021	2008	Daewoo, Korea	01/2023	MAN-B&W	\$ 37m	Undisclosed	Dely Q3 2022
VLCC	Tsurusaki	300.838	2002	IHI, Japan	09/2022	Sulzer	\$ 33m	Undisclosed	Old sale
VLCC	G. Dream	299.580	2022	Hyundai Samho, Korea	07/2027	MAN-B&W	\$ 108m	Korean (HMM)	BWTS fitted, Scrubber fitted
Suezmax	Ridgebury Captain Drogin	166.468	2007	Hyundai, Korea	10/2022	MAN-B&W	\$ 28,75m	Greek	Ice Class 1A, Dely Oct'22
Aframax	Imperia	114.849	2006	Samsung, Korea		MAN-B&W	\$ 31,5m	Undisclosed	Basis SS/DD passed & BWTS fitted, Ice Class 1A, Dely Sep-Oct'22
Aframax	Atlantic Pride	114.500	2004	Samsung, Korea	05/2024	B&W	\$ 24m	Chinese	BWTS fitted, Ice Class 1C
Aframax	Celsius Esbjerg	113.043	2009	New Times, China	10/2024	MAN-B&W	\$ 64m enbloc	Undisclosed	BWTS fitted, DD 11/2022
Aframax	Celsius Everett	113.010	2008	New Times, China	10/2023	MAN-B&W			BWTS fitted
Aframax	Lionheart	109.672	2008	Dalian, China	05/2023	Wartsila	Undisclosed	Undisclosed	Scrubber fitted
Aframax	Maersk Penguin	109.647	2007	Dalian, China	11/2022	Wartsila			
Aframax	Zhen I	105.588	2002	Daewoo, Korea	09/2022	MAN-B&W	Mid-High \$ 17m	Undisclosed	
MR	Gotland Carolina	53.160	2006	Guangzhou, China	12/2026	Wartsila	\$ 18,5m	Norwegian	BWTS fitted, Ice Class 1A Super
MR	Alkaïos	50.137	2016	Samsung Ningbo, China	03/2026	Wartsila	\$ 36,5m	UK based (Tufton Oceanic)	BWTS fitted
MR	Archon	50.100	2016	Samsung Ningbo, China	09/2026	WinGD	\$ 36,5m		BWTS fitted

REPORTED SALES

Week 35 (26th Aug to 2nd Sep 2022)

Tankers (continued)

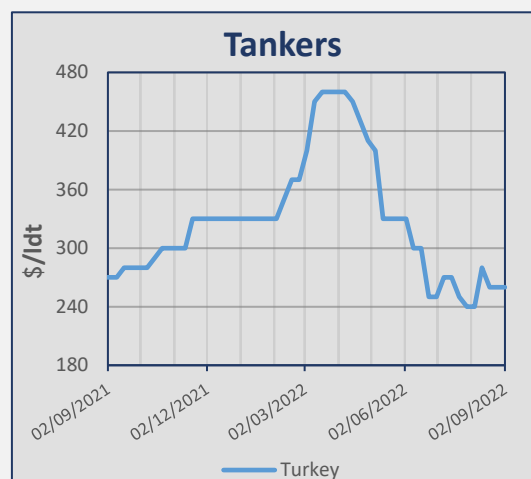
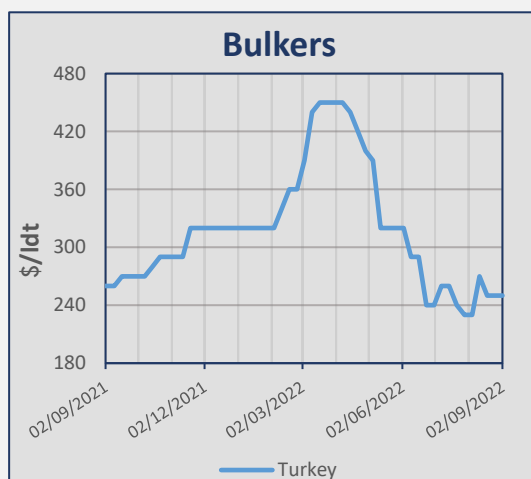
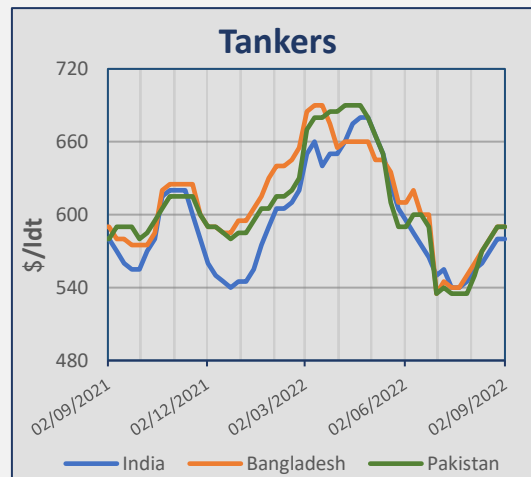
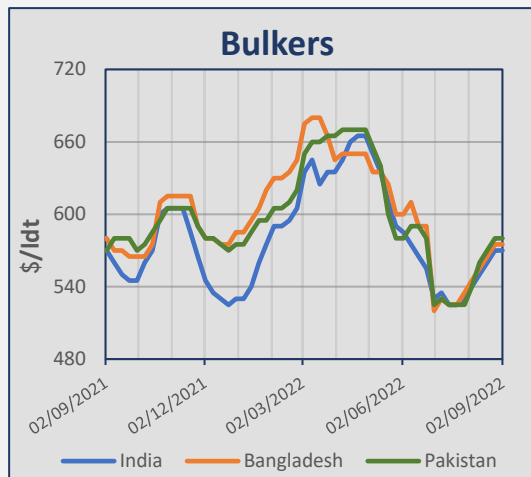
Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
MR	Glenda Meryl	47.251	2011	Hyundai Mipo, Korea	11/2025	MAN-B&W	\$ 109,6m enbloc	Italian (d'Amico Tankers)	d'Amico is purchasing the 50% share of their JV partner based on the reported price
MR	Glenda Melody	47.238	2011	Hyundai Mipo, Korea	10/2025	MAN-B&W			
MR	Glenda Melissa	47.203	2011	Hyundai Mipo, Korea	02/2026	MAN-B&W			
MR	Glenda Melanie	47.162	2010	Hyundai Mipo, Korea	11/2025	MAN-B&W			
MR	Energy Patriot	46.606	2008	Sungdong, Korea	09/2023	MAN-B&W	High \$ 19m	Undisclosed	Old sale
Chemical/Oil Products	MTM Tokyo	20.857	2003	Kitanihon, Japan	01/2023	Mitsubishi	\$ 10,5m	Undisclosed	St St, BWTS fitted

Containers

Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	Rio Cadiz	4.300	2008	Hyundai Samho, Korea	01/2023	MAN-B&W	-	Undisclosed	Swiss based (MSC)	BWTS fitted, Scrubber fitted
Panamax	Rio Charleston	4.300	2008	Hyundai Samho, Korea	01/2023	MAN-B&W	-			BWTS fitted, Scrubber fitted
Panamax	TRF Partici	3.534	2010	Shanghai, China	06/2025	MAN-B&W	-	Undisclosed	Undisclosed	BWTS fitted, Scrubber fitted, T/C attached
Feeder	Pinara	1.740	2004	Guangzhou, China	10/2024	MAN-B&W	2x45T	Low \$ 20m	Turkish (Akar Deniz)	DD 11/2022

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	570
	Bangladesh	575
	Pakistan	580
Tankers	Turkey	250
	India	580
	Bangladesh	590
	Pakistan	590
Tankers	Turkey	260



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Tanker	Uranus	299.157	2002	39.825	610	Undisclosed	Subcontinent options
Tanker	Aztec	68.439	2003	13.025	610	Undisclosed	
Tanker	New Smile	6.902	1995	2.227	580	Bangladesh	

Bulk Carriers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	210.000	Qingdao Beihai, China	2025/2026	Undisclosed	Japanese (Mitsui OSK Lines)	LNG dual fuelled, EEDI phase 3, NOx-Tier III
2+2	40.000	Jiangmen, China	2025	\$ 30m	Japanese (Doun Kisen)	EEDI phase 3, NOx-Tier III

Tankers

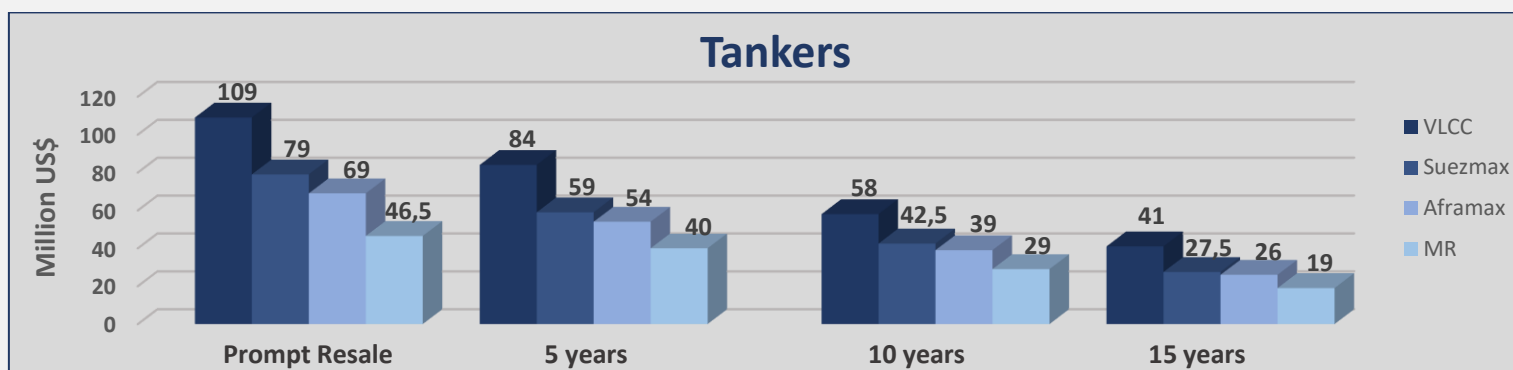
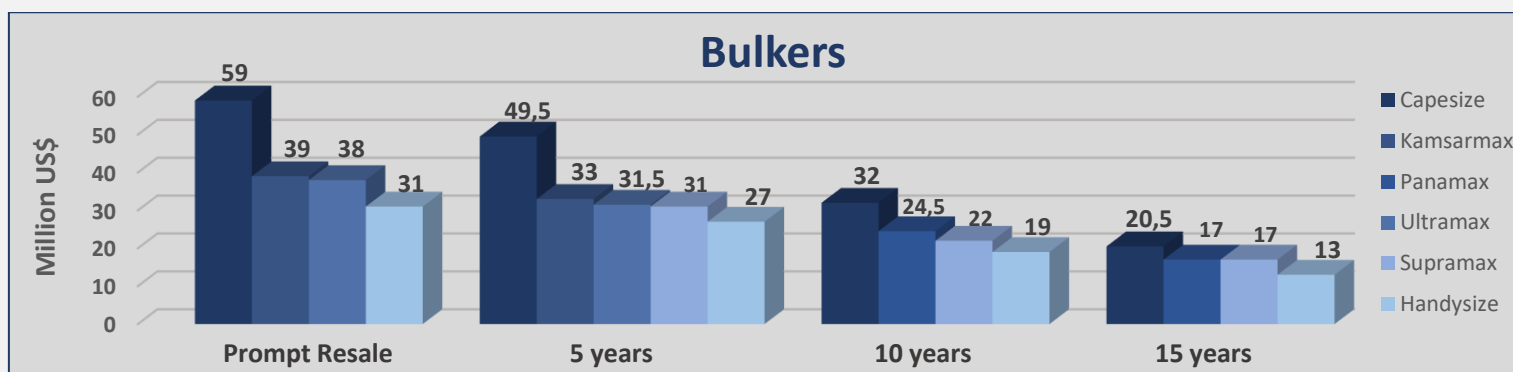
Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	309.000	DACKS, China	2025/2026	Undisclosed	Japanese (Mitsui OSK Lines)	LNG dual fuelled, EEDI phase 3, NOx-Tier III

Containers

Units	Teu	Yard	Delivery	Price	Owner	Comments
2	1.400	Penglai, China	2023/2024	Undisclosed	German (Elbdeich Reederei)	LNG ready

Bulkers				
Size	Age	Week 35	Week 34	± %
Capesize 180k	Resale	59	60,5	-2,48%
Capesize 180k	5 years	49,5	51	-2,94%
Capesize 180k	10 years	32	33	-3,03%
Capesize 170k	15 years	20,5	21	-2,38%
Kamsarmax 82k	Resale	39	40,5	-3,70%
Kamsarmax 82k	5 years	33	34,5	-4,35%
Panamax 76k	10 years	24,5	25,5	-3,92%
Panamax 74k	15 years	17	17,5	-2,86%
Ultramax 63k	Resale	38	39,5	-3,80%
Ultramax 61k	5 years	31,5	32	-1,56%
Supramax 58k	5 years	31	31,5	-1,59%
Supramax 56k	10 years	22	23	-4,35%
Supramax 52k	15 years	17	17,5	-2,86%
Handysize 38k	Resale	31	31,5	-1,59%
Handysize 37k	5 years	27	27,5	-1,82%
Handysize 32k	10 years	19	19,5	-2,56%
Handysize 28k	15 years	13	13,5	-3,70%

Tankers				
Size	Age	Week 35	Week 34	± %
VLCC 310k	Resale	109	109	0,00%
VLCC 310k	5 years	84	84	0,00%
VLCC 300k	10 years	58	58	0,00%
VLCC 300k	15 years	41	41	0,00%
Suezmax 160k	Resale	79	79	0,00%
Suezmax 160k	5 years	59	59	0,00%
Suezmax 150k	10 years	42,5	42,5	0,00%
Suezmax 150k	15 years	27,5	27,5	0,00%
Aframax 110k	Resale	69	68	1,47%
Aframax 110k	5 years	54	53	1,89%
Aframax 105k	10 years	39	37,5	4,00%
Aframax 105k	15 years	26	25,3	2,77%
MR 52k	Resale	46,5	45	3,33%
MR 51k	5 years	40	37	8,11%
MR 47k	10 years	29	27	7,41%
MR 45k	15 years	19	19	0,00%



Currencies

Currency	1-Sep	25-Aug	± (%)
EUR / USD	1,0039	0,9969	0,70%
USD / JPY	139,30	137,08	1,62%
USD / KRW	1.342,26	1340,00	0,17%
NOK / USD	0,1005	0,1031	-2,52%

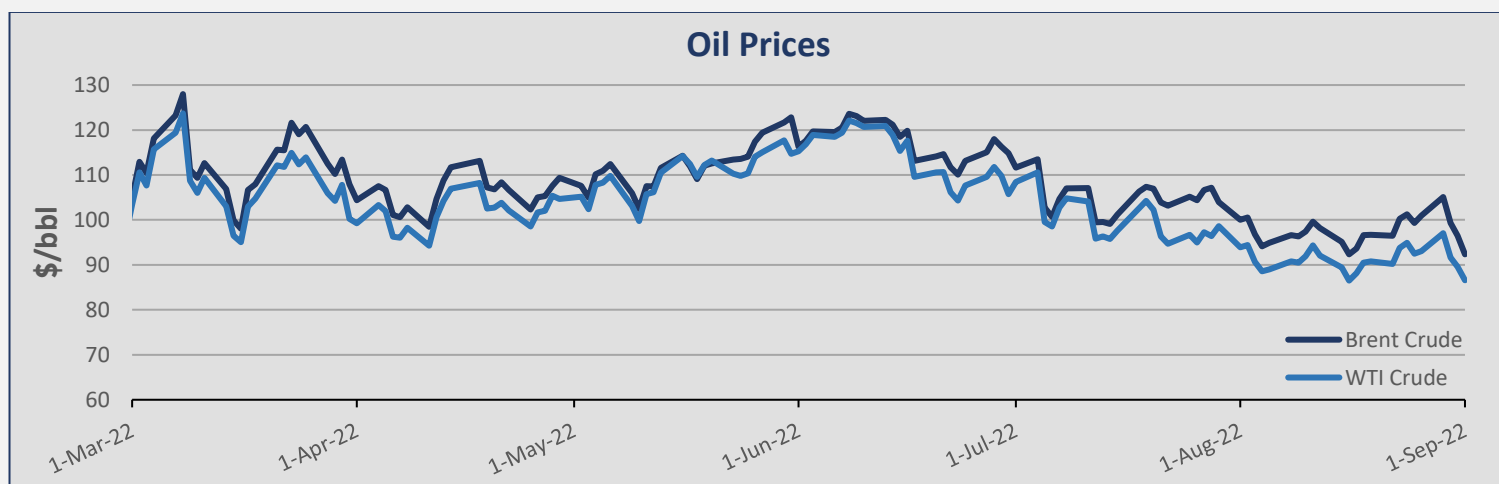
EUR / USD



Commodities

Commodity	1-Sep	25-Aug	± (%)
Brent Crude (BZ)	92,36	99,34	-7,03%
WTI Crude Oil (WTI)	86,61	92,52	-6,39%
Natural Gas (NG)	9,18	9,38	-2,13%
Gold (GC)	1.709,30	1.771,40	-3,51%
Copper (HG)	3,41	3,70	-7,84%
Wheat (W)	794,25	789,00	0,67%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	1-Sep	25-Aug	± (%)
Diana Shipping Inc (DSX)	NYSE	4,80	5,30	-9,43%
Euroseas Ltd (ESEA)	NASDAQ	22,82	23,31	-2,10%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	43,30	47,79	-9,40%
Navios Maritime Holdings Inc (NM)	NYSE	2,09	2,30	-9,13%
Navios Maritime Partners LP (NMM)	NYSE	26,15	27,48	-4,84%
Star Bulk Carriers Corp (SBLK)	NASDAQ	19,75	22,78	-13,30%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,53	0,60	-11,67%
Safe Bulkers Inc (SB)	NYSE	3,19	3,45	-7,54%
Golden Ocean Group Ltd (GOGL)	NASDAQ	9,83	10,86	-9,48%

Stock Prices - Wet

Company	Stock Exchange	1-Sep	25-Aug	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	15,30	15,01	1,93%
TOP Ships Inc (TOPS)	NASDAQ	0,29	0,31	-6,45%
Tsakos Energy Navigation Ltd (TNP)	NYSE	14,76	15,33	-3,72%

Stock Prices - Other

Company	Stock Exchange	1-Sep	25-Aug	± (%)
Danaos Corp (DAC)	NYSE	67,66	68,67	-1,47%
StealthGas Inc (GASS)	NASDAQ	3,01	3,11	-3,22%
Rio Tinto PLC (RIO)	NYSE	54,34	60,17	-9,69%
Vale SA (VALE)	NYSE	12,15	13,54	-10,27%
Archer-Daniels-Midland Co (ADM)	NYSE	87,58	90,91	-3,66%
BHP Group Ltd (BHP)	NYSE	49,88	59,93	-16,77%

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