

Bulkers

Nissen Kaiun have committed their Capesize **"Frontier Unity"** 181/2012 Koyo, Japan (SS/DD 12/2025, BWTS & Scrubber fitted) to undisclosed interests at **USD 35 mill**. Remind you that back in February, the two-years-younger **"True Cartier"** 181/2014 Imabari, Japan (SS/DD 07/2024, BWTS & Scrubber fitted) was sold at USD 40,9 mill basis delivery Apr-Jun'24.

The Ultramax **"Federal Island"** 63/2017 Tadotsu, Japan (SS 01/2027, DD 02/2025, BWTS fitted) of Fednav was committed to clients of Ince Shipping at **USD 32,6 mill**. Note that the **"Santa Joahanna"** 61/2017 Shin Kurushima, Japan (SS 03/2027, DD 06/2025, BWTS fitted) was sold in February at region USD 31 mill.

On the Supramax sector, Flynn Ventures committed their **"Archangelos Michael"** 58/2010 Yangzhou, China (SS/DD 06/2025) to Italian interests at **USD 13,9 mill** basis delivery Jun-Jul'24. For comparison, the **"Sifnos"** 57/2010 Cosco, China (SS/DD 07/2025, BWTS fitted) was sold in February at the same price. Moreover, the **"Ocean Glory"** 56/2006 Mitsui, Japan (SS/DD 09/2025, BWTS fitted) was committed at **low USD 13 mill**. Remind you that a month ago, the two-years-older sister vessel **"Gant Muse"** 56/2004 Mitsui, Japan (SS/DD 12/2024, BWTS fitted) was sold at USD 11,3 mill.

Taylor Maritime have committed their OHBS Handysize **"Graceful Gertrude"** 33/2008 Shin Kochi, Japan (SS 08/2028, DD 07/2026, BWTS fitted) at **low-mid USD 12 mill**. In addition, the **"Lago Di Lugano"** 32/2008 Kanda, Japan (SS/DD 10/2025, BWTS fitted, OHBS) was committed at **low-mid USD 11 mill**. Remind you that earlier this month, the **"Global Serenity"** 32/2008 Kanda, Japan (SS 11/2026, DD 10/2024, BWTS fitted, OHBS) was sold at USD 12,1 mill.

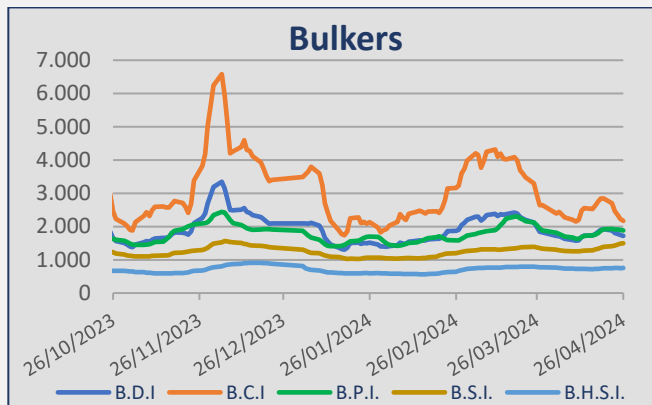
Tankers

Stealth Maritime committed their Aframax **"Gstaad Grace II"** 113/2009 New Times, China (SS 01/2029, DD 01/2027, BWTS fitted) to Chinese interests at **USD 42 mill**, while the sister vessel **"Afragold"** 112/2009 New Times, China (SS/DD 11/2024, BWTS fitted) was committed to Chinese interests also at **USD 41 mill**.

The MR2 **"Aries Pearl"** 50/2007 Spp, Korea (SS 03/2027, DD 05/2025, BWTS fitted) was committed to undisclosed interests at **USD 22,5 mill**. For comparison, the **"Hansa Bergen"** 51/2007 Stx, Korea (SS 08/2026, DD 08/2024, BWTS fitted) was sold a month ago at USD 22,2 mill.

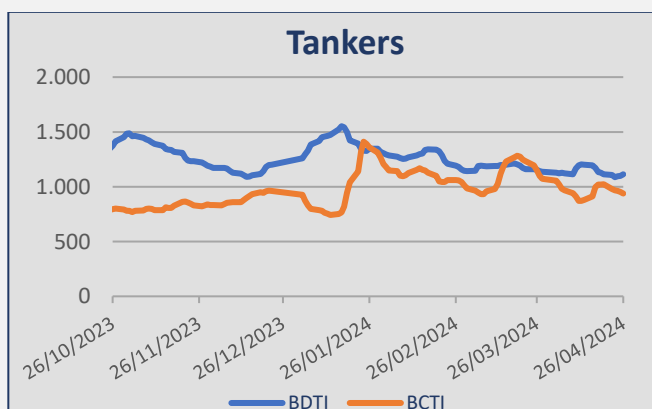
Navigazione Montanari have committed their MR1 **"Valle Di Nervion"** 40/2004 Hyundai Mipo, Korea (SS/DD 07/2024) at **USD 15,3 mill**. Remind you that back in January, the **"Paprika"** 40/2003 Hyundai Mipo, Korea (SS 01/2028, DD 05/2026, BWTS fitted) was sold at USD 15,5 mill.

Baltic Indices



INDEX	26-Apr	19-Apr	± (%)
BDI	1.721	1.919	-10,32%
BCI	2.172	2.839	-23,49%
BPI	1.878	1.916	-1,98%
BSI	1.495	1.394	7,25%
BHSI	751	741	1,35%

Daily T/C Avg	26-Apr	19-Apr	± (\$)
Capesize	\$ 18.012	\$ 23.543	-5.531
Kamsarmax	\$ 16.900	\$ 17.246	-346
Supramax 58	\$ 16.441	\$ 15.338	1.103
Handysize 38	\$ 13.523	\$ 13.334	189



INDEX	26-Apr	19-Apr	± (%)
BDTI	1.112	1.114	-0,18%
BCTI	939	1.022	-8,12%

Capesize

Week 17 saw iron ore rates on the West Australia / China route continued at the level of low-mid usd 10,00's fio range. No period activity to report here.

Kamsarmax / Panamax

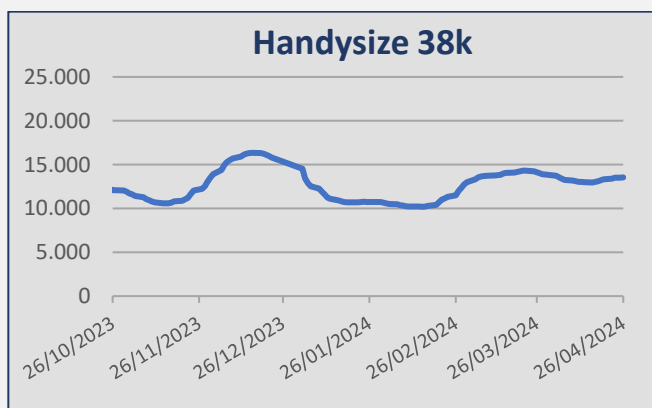
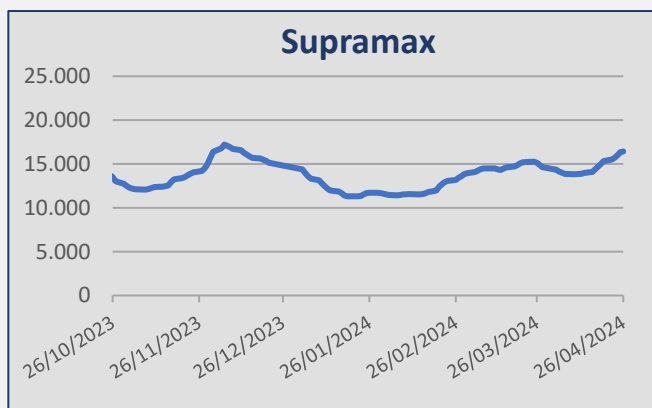
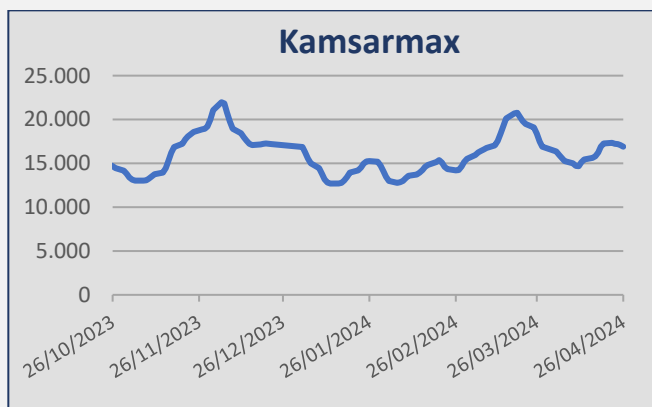
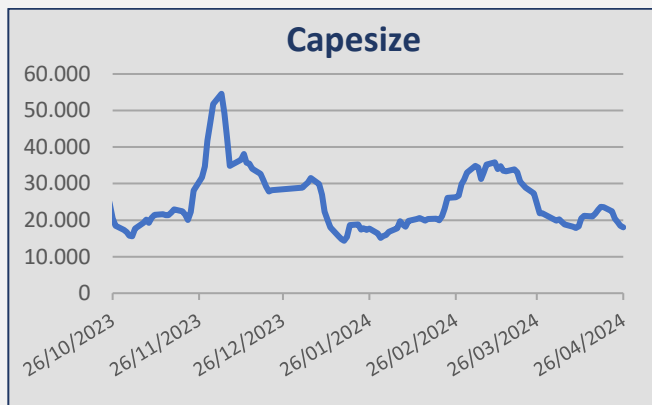
North Pacific rounds ranged at the usd 16,000/18,000 pd. Trips from China via South Africa into China were reported at the level of usd 11,000/13,000 pd. A number of Indonesian trips into China were fixed around usd 13,000/15,000 pd. A number of Indonesian and Australian trips into India were reported at the level of usd 13,000/15,000 pd. South East Asian trips via East Coast South America into China were reported at the level of usd 19,000/22,000 pd. Indian trips via East Coast South America into China were fixed around usd 18,000/21,000 pd. Indian trips into China were reported at the level of usd 28,000/30,000 pd. Inter-Continental trips via US Gulf were reported at the level of usd 16,000/18,000 pd. Continental trips into Mediterranean were fixed around usd 14,000/16,000 pd. South American trips into Continent were fixed around usd 23,000/25,000 pd. South American trips into China were reported at the level of usd 19,000/21,000 pd plus ballast bonus at the usd 900K/950K. On the period front, a Kamsarmax was reported fixed in the usd 19,250 pd for 1 year employment basis delivery China. Also, a Panamax was fixed on a period at the usd 16,500 pd basis delivery India for 3/5 months employment.

Ultramax / Supramax

A number of Indonesia trips into China were reported at the level of usd 18,000/21,000 pd. A number of Indonesia trips into India were fixed around usd 17,000/19,000 pd. Trips from China via Philippines into China with nickel ore were reported at the level of usd 18,000/21,000 pd. Indian coastal trips were fixed around usd 12,000/14,000 pd. Persian Gulf trips into East Coast India were fixed around usd 18,000/21,000 pd. West African trips via US Gulf into East Coast South America were reported at the level of usd 20,000/22,000 pd. US Gulf trips into Mediterranean were fixed around usd 17,000/19,000 pd. North Coast South American trips into East Coast South America were reported at the level of usd 14,000/16,000 pd. A Supramax was fixed on a period at the usd 16,000 pd basis delivery US Gulf for 4/6 months employment with redelivery Atlantic.

Handymax / Handysize

South East Asian trips into China were reported at the level of usd 12,000/14,000 pd. A number of Australian trips into China were fixed around usd 10,000/13,000 pd. Mediterranean trips into Caribbean were reported at the level of usd 13,000/14,000 pd. Trips from US East Coast into Continent were fixed around usd 11,000/12,000 pd. No period activity to report here.



REPORTED SALES

Week 17 (19th Apr to 26th Apr 2024)

Bulk Carriers

Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Frontier Unity	181.415	2012	Koyo, Japan	12/2025	MAN-B&W	-	\$ 35m	Undisclosed	BWTS fitted, Scrubber fitted
Ultramax	Federal Island	63.452	2017	Tadotsu, Japan	01/2027	MAN-B&W	4x30,5T	\$ 32,6m	Turkish (Ince Shipping)	BWTS fitted
Supramax	Archangelos Michael	58.015	2010	Yangzhou, China	06/2025	MAN-B&W	4x36T	\$ 13,9m	Italian	Dely Jun-Jul'24
Supramax	Yi Long Shan	56.637	2013	CSI, China	10/2028	MAN-B&W	4x30T			BWTS fitted
Supramax	Wu Gui Shan	56.625	2013	CSI, China	11/2028	MAN-B&W	4x30T			BWTS fitted
Supramax	Fu Quan Shan	56.621	2013	CSI, China	04/2028	MAN-B&W	4x30T	\$ 73m enbloc	Undisclosed	BWTS fitted
Supramax	Shou Chen Shan	56.621	2013	CSI, China	11/2028	MAN-B&W	4x30T			BWTS fitted
Supramax	Tai Ping Shan	56.607	2011	CSI, China	09/2026	MAN-B&W	4x30T			BWTS fitted, DD 08/2024
Supramax	Dayang Orient	56.380	2011	Jiangdong, China	09/2026	MAN-B&W	4x30T	\$ 12,66m	Undisclosed	Auction sale, BWTS fitted
Supramax	Ocean Glory	56.039	2006	Mitsui, Japan	09/2025	MAN-B&W	4x30T	Low \$ 13m	Undisclosed	BWTS fitted
Supramax	Valovine	52.000	2016	Uljanik, Croatia	06/2026	MAN-B&W	4x30T	\$ 17m	Undisclosed	BWTS fitted, Incl. T/C till Sep-Dec'24
Handysize	Carlota Bolten	37.489	2015	Yangzhou, China	01/2025	Wartsila	4x30T	Mid-High \$ 18m	Greek	
Handysize	Atlantic Laurel	33.271	2012	Hakodate, Japan	07/2027	Mitsubishi	4x30T	Low-Mid \$ 15m	Greek	BWTS fitted
Handysize	Graceful Gertrude	33.225	2008	Shin Kochi, Japan	08/2028	Mitsubishi	4x30T	Low-Mid \$ 12m	Undisclosed	OHBS, BWTS fitted
Handysize	Lago Di Lugano	32.271	2008	Kanda, Japan	10/2025	Mitsubishi	4x30,5T	Low-Mid \$ 11m	Undisclosed	OHBS, BWTS fitted

REPORTED SALES

Week 17 (19th Apr to 26th Apr 2024)

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	Fraternity	157.714	2009	Samsung, Korea	11/2024	MAN-B&W	\$ 51m	Greek	
Aframax	Amax Arrow	115.655	2009	Samsung, Korea	11/2024	MAN-B&W	\$ 43,5m	Chinese	BWTS fitted, Scrubber fitted
Aframax	Gstaad Grace II	113.021	2009	New Times, China	01/2029	MAN-B&W	\$ 42m	Chinese	BWTS fitted
Aframax	Afragold	112.871	2009	New Times, China	11/2024	MAN-B&W	\$ 41m	Chinese	BWTS fitted
Aframax	Stirling	112.750	2021	Cosco, China	06/2026	MAN-B&W	Low \$ 70's	Greek	BWTS fitted, Scrubber fitted, DD 06/2024
MR	Aries Pearl	50.605	2007	Spp, Korea	03/2027	Wartsila	\$ 22,5m	Undisclosed	BWTS fitted
MR	Valle Di Nervion	40.218	2004	Hyundai Mipo, Korea	07/2024	B&W	\$ 15,3m	Undisclosed	
MR	Skarven	33.624	2009	Kitanihon, Japan	08/2024	Mitsubishi	\$ 29m	Chinese (Taihua Shipping)	St St
Chemical/Oil Products	Chem Jupiter	19.814	2008	Kitanihon, Japan	12/2028	MAN-B&W	\$ 19,5m	Undisclosed	BWTS fitted
Chemical/Oil Products	Besiktas Iceland	7.700	2007	Karadeniz, Turkey	08/2027	MaK	\$ 10,8m	Undisclosed	BWTS fitted, Ice Class 1A

Containers

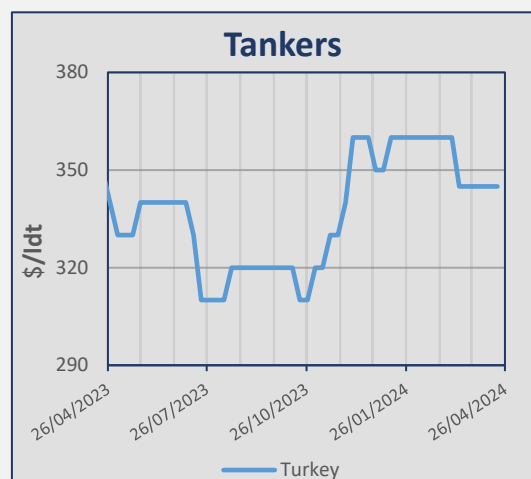
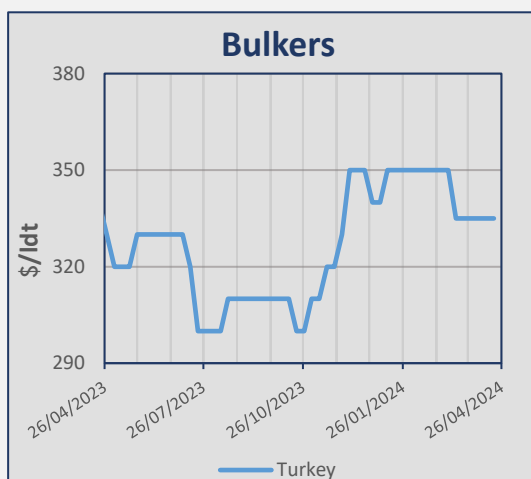
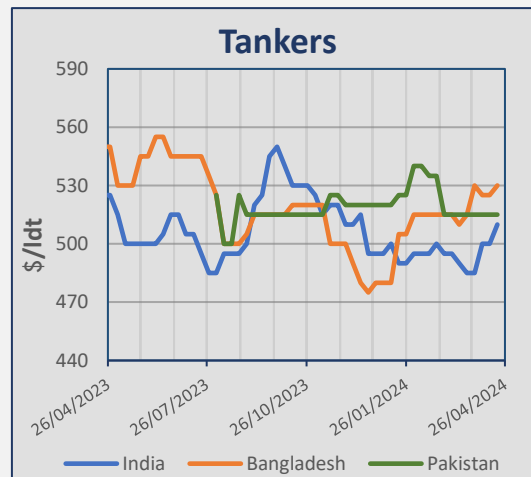
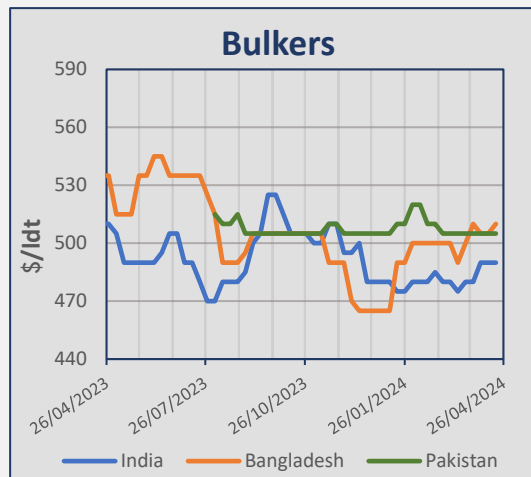
Type	Name	Teu	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Panamax	AS Nadia	3.586	2007	Stx, Korea	07/2027	MAN-B&W	-	\$ 25m enbloc	Swiss based (MSC)	
Feeder	AS Ragna	1.496	2009	Zhejiang, China	08/2024	MAN	-			Ice Class II
Sub Panamax	EM Astoria	2.754	2004	Gdynia, Poland	07/2024	B&W	3x45T Cr, 1x35T Cr	\$ 10m	Undisclosed	

Gas

Type	Name	Dwt	YoB	Yard	SS	M/E	Cbm	Price	Buyer	Comments
LNG	Stena Blue Sky	84.363	2006	Daewoo, Korea	08/2026	Kawasaki	142.786	Undisclosed	Asian	

Indicative Demolition Prices

Bulkers	Country	Price \$/ldt
	India	490
	Bangladesh	510
	Pakistan	505
Tankers	Turkey	335
	India	510
	Bangladesh	530
	Pakistan	515
Tankers	Turkey	345



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Bulker	Mudita	23.866	1983	6.869	485	Undisclosed	"As Is" Indonesia
Container	Border	14.120	1993	5.723	454	Undisclosed	"As Is" South Africa

Bulk Carriers

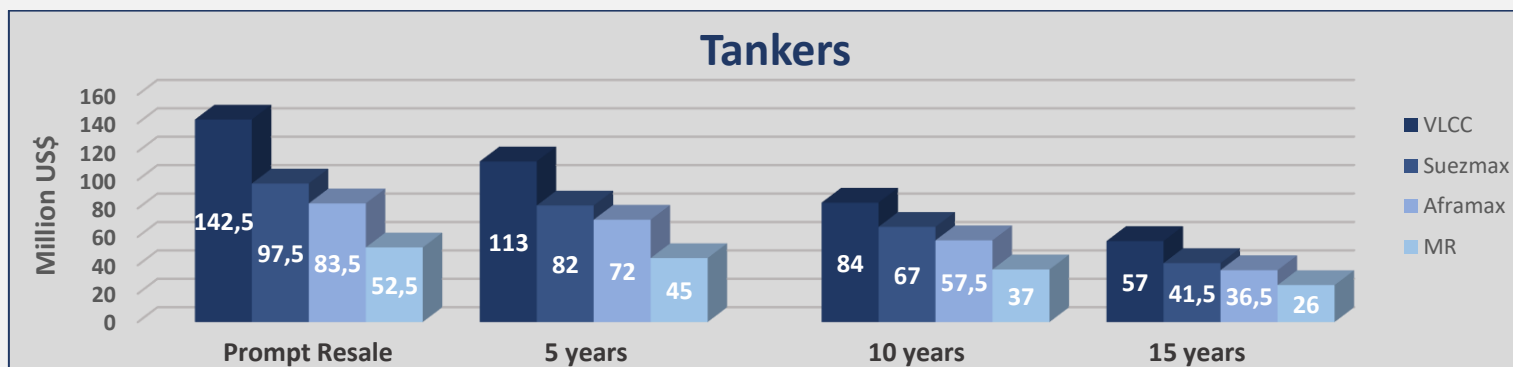
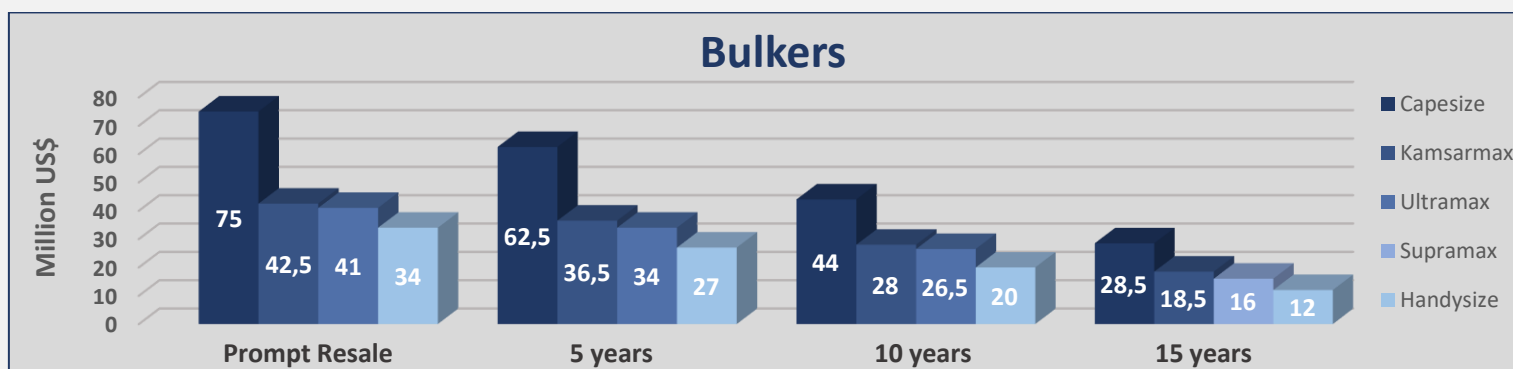
Units	Dwt	Yard	Delivery	Price	Owner	Comments
4	82.000	Hengli, China	2027	\$ 38m	Turkish (Ciner Shipping)	Scrubber fitted
2+1	41.000	Shandong Huanghai, China	2026	\$ 30,5m	Greek (Athenian Shipping)	

Tankers

Units	Dwt	Yard	Delivery	Price	Owner	Comments
2	115.000	DSIC, China	2027	Undisclosed	Malaysian (AET)	Ammonia DF

Bulkers					
Size	Age	Week 17	Week 16	± %	
Capesize 180k	Resale	75	75	0,00%	
Capesize 180k	5 years	62,5	62,5	0,00%	
Capesize 180k	10 years	44	44	0,00%	
Capesize 176k	15 years	28,5	28,5	0,00%	
Kamsarmax 82k	Resale	42,5	42,5	0,00%	
Kamsarmax 82k	5 years	36,5	36,5	0,00%	
Kamsarmax 82k	10 years	28	28	0,00%	
Kamsarmax 82k	15 years	18,5	18,5	0,00%	
Ultramax 64k	Resale	41	40,5	1,23%	
Ultramax 63k	5 years	34	33,5	1,49%	
Ultramax 61k	10 years	26,5	26	1,92%	
Supramax 56k	15 years	16	15,5	3,23%	
Handysize 40k	Resale	34	33,5	1,49%	
Handysize 37k	5 years	27	27	0,00%	
Handysize 37k	10 years	20	19,5	2,56%	
Handysize 32k	15 years	12	12	0,00%	

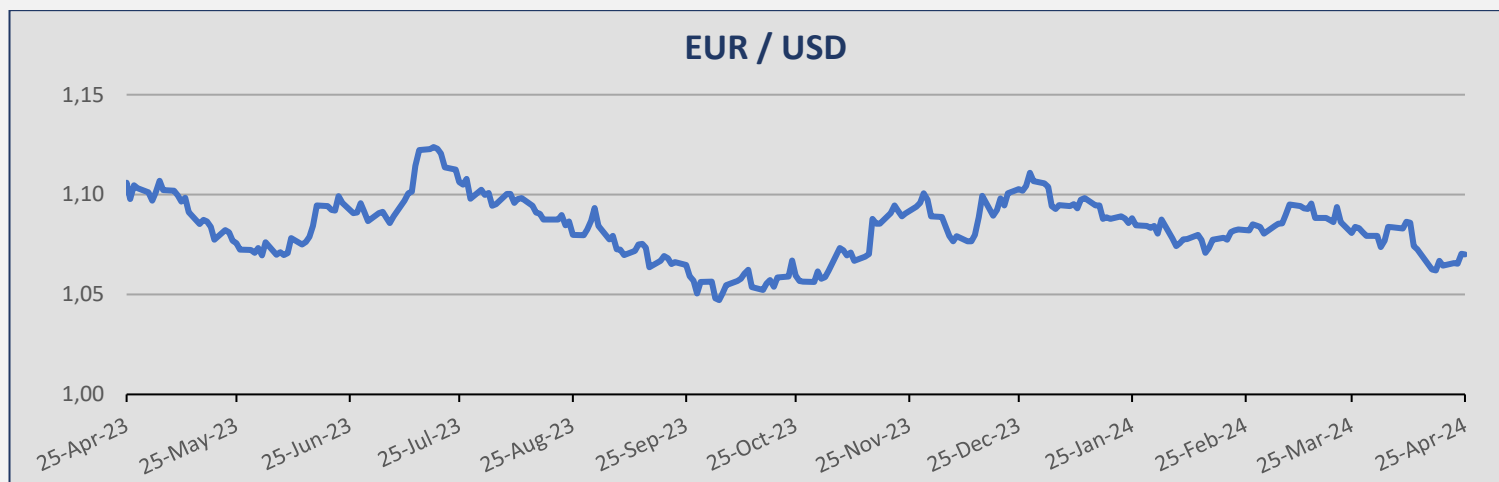
Tankers					
Size	Age	Week 17	Week 16	± %	
VLCC 310k	Resale	142,5	141,5	0,71%	
VLCC 310k	5 years	113	112	0,89%	
VLCC 300k	10 years	84	84	0,00%	
VLCC 300k	15 years	57	57	0,00%	
Suezmax 160k	Resale	97,5	97,5	0,00%	
Suezmax 160k	5 years	82	82	0,00%	
Suezmax 150k	10 years	67	67	0,00%	
Suezmax 150k	15 years	41,5	41,5	0,00%	
Aframax 110k	Resale	83,5	83	0,60%	
Aframax 110k	5 years	72	72	0,00%	
Aframax 105k	10 years	57,5	57,5	0,00%	
Aframax 105k	15 years	36,5	36,5	0,00%	
MR 52k	Resale	52,5	52,5	0,00%	
MR 51k	5 years	45	45	0,00%	
MR 47k	10 years	37	37	0,00%	
MR 45k	15 years	26	26	0,00%	



Currencies

Currency	25-Apr	18-Apr	± (%)
EUR / USD	1,0700	1,0669	0,29%
USD / JPY	155,26	154,34	0,60%
USD / KRW	1.376,97	1.379,54	-0,19%
NOK / USD	0,0910	0,0909	0,11%

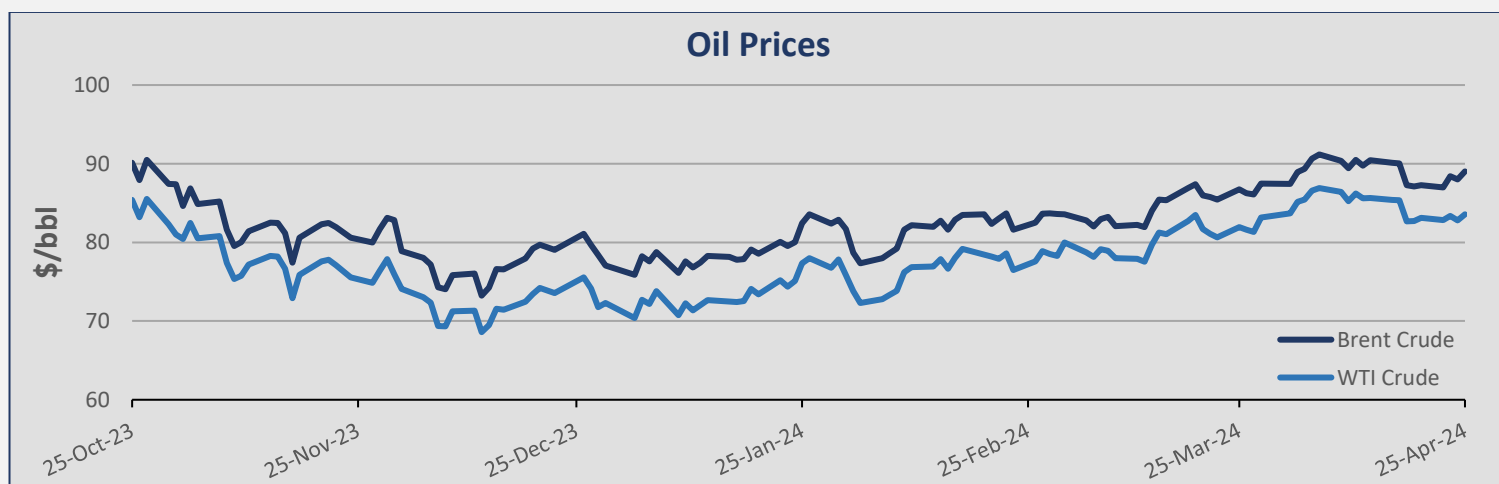
EUR / USD



Commodities

Commodity	25-Apr	18-Apr	± (%)
Brent Crude (BZ)	89,01	87,11	2,18%
WTI Crude Oil (WTI)	83,57	82,73	1,02%
Natural Gas (NG)	1,64	1,76	-6,82%
Gold (GC)	2.342,50	2.398,00	-2,31%
Copper (HG)	4,54	4,47	1,57%
Wheat (W)	620,50	553,00	12,21%

Oil Prices



Stock Prices – Shipping Companies

Company	Stock Exchange	25-Apr	18-Apr	± (%)
Diana Shipping Inc (DSX)	NYSE	2,92	2,89	1,04%
Euroseas Ltd (ESEA)	NASDAQ	33,97	32,80	3,57%
Navios Maritime Partners LP (NMM)	NYSE	43,95	41,39	6,19%
Star Bulk Carriers Corp (SBLK)	NASDAQ	24,42	23,49	3,96%
Seanergy Maritime Holdings Corp (SHIP)	NASDAQ	9,45	9,55	-1,05%
Safe Bulkers Inc (SB)	NYSE	5,04	4,77	5,66%
Golden Ocean Group Ltd (GOGL)	NASDAQ	13,82	13,04	5,98%
Shreyas Shipping and Logistics Limited (SHREYAS.NS)	NSE	3,57	3,46	3,18%

Stock Prices - Wet

Company	Stock Exchange	25-Apr	18-Apr	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	16,20	16,93	-4,31%
TOP Ships Inc (TOPS)	NASDAQ	12,38	12,75	-2,90%
Tsakos Energy Navigation Ltd (TNP)	NYSE	25,35	24,53	3,34%

Stock Prices - Other

Company	Stock Exchange	25-Apr	18-Apr	± (%)
Danaos Corp (DAC)	NYSE	73,98	71,96	2,81%
StealthGas Inc (GASS)	NASDAQ	5,96	5,80	2,76%
Rio Tinto PLC (RIO)	NYSE	67,78	66,68	1,65%
Vale SA (VALE)	NYSE	12,06	11,84	1,86%
Archer-Daniels-Midland Co (ADM)	NYSE	61,00	61,72	-1,17%
BHP Group Ltd (BHP)	NYSE	57,21	57,99	-1,35%

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: accounts@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
Kontaratos Alkis	Mob: +30 6949 19 11 79
Markoutsa Nela	Mob: +30 6959 99 85 10
Kanakis Rafail	Mob: +30 6955 47 77 71

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
Donti Eleni	Mob: +30 6932 93 55 50

Chief Executive Consultant:

Cpt. Galonis Dimitrios	Mob: +30 6945 55 36 81
------------------------	------------------------

Operations Department:

Katsouli Fotini	Mob: +30 6942 54 23 57
Kafourou Nektaria	Mob: +30 6952 35 06 47

Dry Cargo Chartering Department:

Pittas Jordan	Mob: +30 6944 05 27 46
Filippis Dimitris	Mob: +30 6949 19 58 96
Veronikis Spyros	Mob: +30 6946 28 07 21
Paraskevopoulou Mina	Mob: +30 6949 37 47 06
Patera Elli	Mob: +30 6955 19 57 42
Dienis Angelos	Mob: +30 6951 82 94 48
Karvounis Stelios	Mob: +30 6949 11 49 73
Moutsopoulos Panagiotis	Mob: +30 6946 85 89 29
Tachias Petros	Mob: +30 6945 55 36 81
Sideratos Markellos	Mob: +30 6943 29 32 13
Damianidis Fotis	Mob: +30 6955 47 77 72

HR Department:

Evangelatou Anna	Mob: +30 6946 48 37 46
------------------	------------------------

Accounting Department:

Tziatzias Vaggelis	Mob: +30 6946 03 07 75
--------------------	------------------------

Administration Department:

Antonarakou Athanasia	Mob: +30 6936 63 30 88
-----------------------	------------------------

"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