

Bulkers

Marinsa Denizcilik AS have committed their Capesize "Densa Cobra" 180/2011 Stx, Korea with DD 05/2019 to undisclosed buyers for USD 27,5 mill. Please note that on December, "Shagang Hongchang" & "Shagang Hongfa" 179/2011 Hyundai were sold for USD 33 mill each.

Hyundai Glovis have sold their Post Panamax "Glovis Donghae" 97/2004 Japan with DD 05/2019 for USD 11,3 mill to Qatar based buyers Aswan.

Alpha Sigma Shipping have committed their Kamsarmax "Asia Confidence" 81/2017 Yangzhou Dayang, China with DD 07/2020 for an undisclosed price to CDBL.

Diana Shipping have committed their Panamax sister vessels "Dione" & "Danae" 75/2001 Samho HI with DD 01/2021 both to Greek buyers at USD 7,2 mill each. Remind you that last week the one-year-younger "Pontonikis" 74/2002 Daewoo was sold for USD 6,7 mill.

Star Bulk Carriers have sold their Supramax "Star Kappa" 52/2001 Japan with DD 03/2019 to Bangladesh buyers at levels USD 6,3 mill. Please note that "Merlin" 50/2001 Japan was sold in January for USD 6,5 mill.

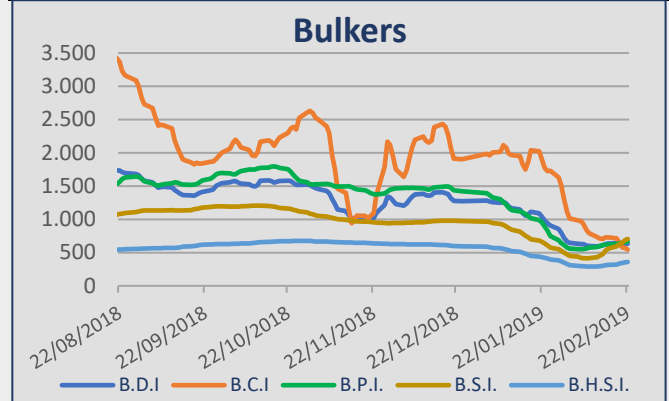
Tankers

Golden Energy Management have committed their Suezmax "Energy Triumph" 157/2018 Hyundai Samho with DD 04/2021 to Swiss buyers at levels USD 62 mill. Note that her sister vessel "Energy Trophy" 157/2018 of the same yard was sold in January to Dutch buyers Vitol for USD 62,5 mill.

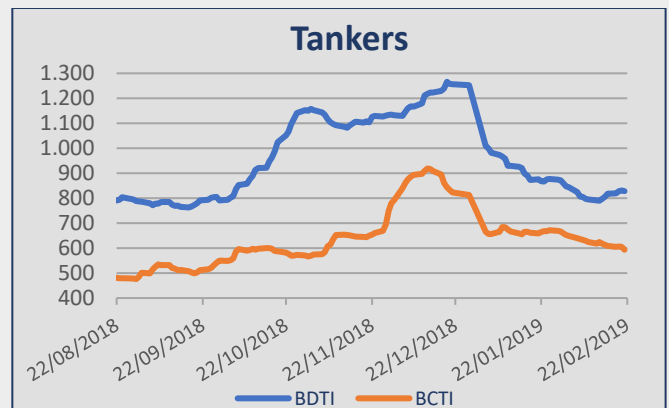
Gener8 Maritime have sold their LR1 "Genmar Compatriot" 73/2004 Dalian, China with DD 04/2019 to undisclosed European buyers for USD 6,8 mill.

Unicorn Shipping have sold their MR1 "Lavela" 40/2010 SIs, Korea with DD 03/2020 at a price of USD 14,8 mill to Italy based buyers Socomar. Note that in January we had the sale of two-year-old "Conti Equator" 38/2008 Hyundai Mipo to German buyers NSB at levels USD 11,5 mill.

Baltic Indices (Friday Closing Values)



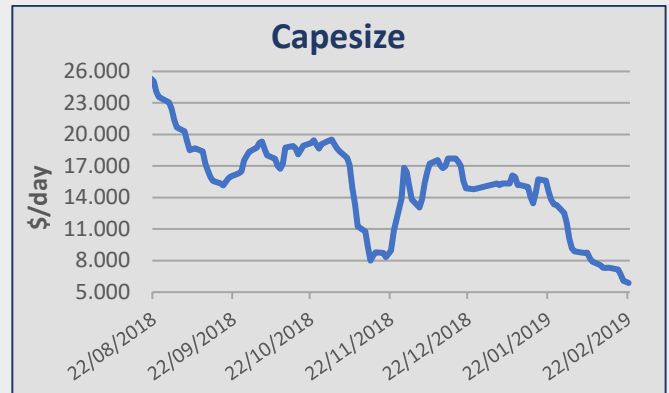
INDEX	Week 8	Week 7	± (%)
BDI	634	639	-0,78%
BCI	545	727	-25,03%
BPI	666	624	6,73%
BSI	707	560	26,25%
BHSI	359	315	13,97%



INDEX	Week 8	Week 7	± (%)
BDTI	828	806	2,73%
BCTI	594	613	-3,10%

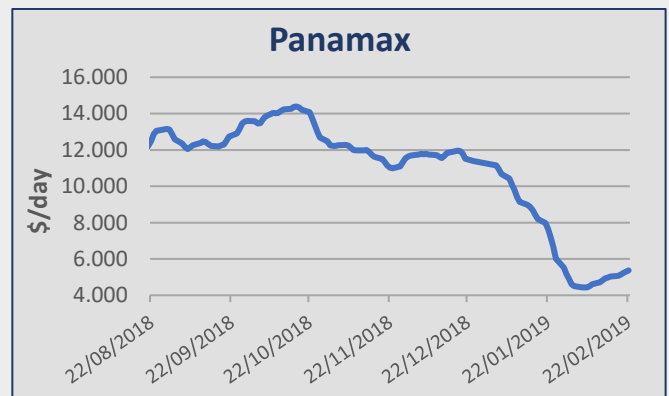
Capesize

Iron ore rates on the West Australia / China route continued throughout **Week 8** at low/mid 5.00's fio level. A number of round trips on the same route were reported at the usd 6,000/7,000 pd range. About usd 10,500 pd for a 14/17 months employment basis delivery Pacific.



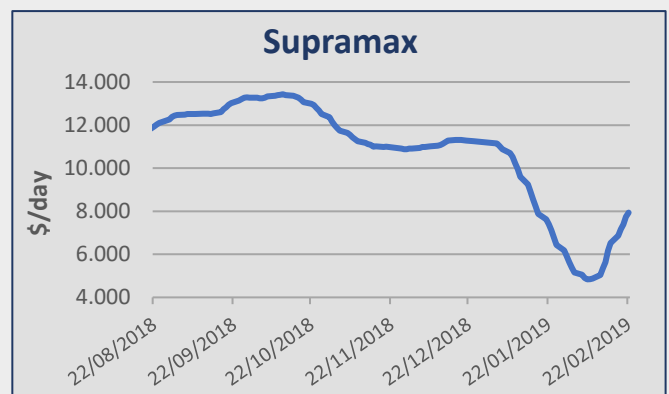
Kamsarmax / Panamax

North Pacific rounds rated at the usd 8,000/9,000 pd range. A number of Indonesian trips into China at the usd 6,000/8,000 pd range. Australian trips into China were reported at about usd 7,000/8,000 pd. Indonesian trips into India were reported around usd 6,000 pd. West African trips into Continent at the usd 7,000 pd. US East Coast trips into the Continent at the usd 12,000/13,000 pd range plus ballast bonus usd 200,000/300,000 about. For a US Gulf fronthaul usd 12,000 pd abt. Period employments rated about usd 10,500 pd for a 14/17 months basis delivery North China.



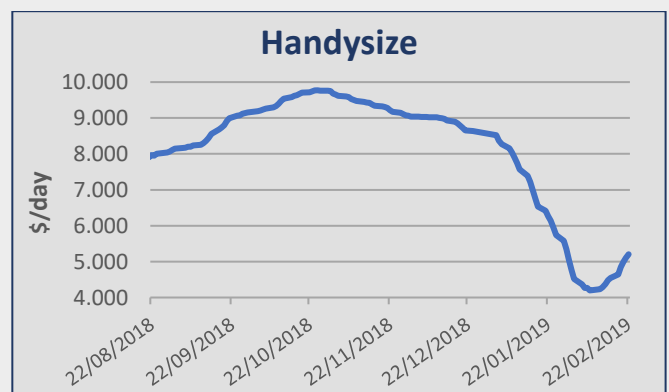
Ultramax / Supramax

Indonesian trips into China at usd 8,000/9,000 pd range without any ballast bonus. For Indonesian bauxite into China reported at usd 9,750 pd basis delivery at South China. Indonesian trips into India at usd 7,000/8,000 pd about. A large Supramax was fixed at usd 11,000 pd into East Coast India with clinker. Usd 6,000 pd for an Ultramax on a Continental trip into Turkey with scrap. Usd 12,750 pd on a US Gulf coal run into Med. A South American trip into China was reported at usd 12,250 pd plus usd 225,000 ballast bonus. Usd 10,500 pd for a 4/6 months employment basis delivery South East Asia.



Handymax / Handysize

A Large Handysize was reported on a US Gulf into West Mediterranean at usd 11,250 pd basis delivery SW Pass. Usd 6,500 pd for a large Handysize on a Continental trip into the Mediterranean via the Baltic with scrap. Trips within the Continent were heard at around usd 5,000 pd levels. No period activity to report here.



Bulk Carriers

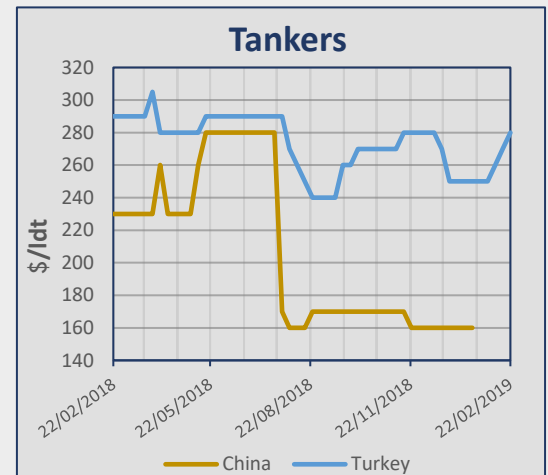
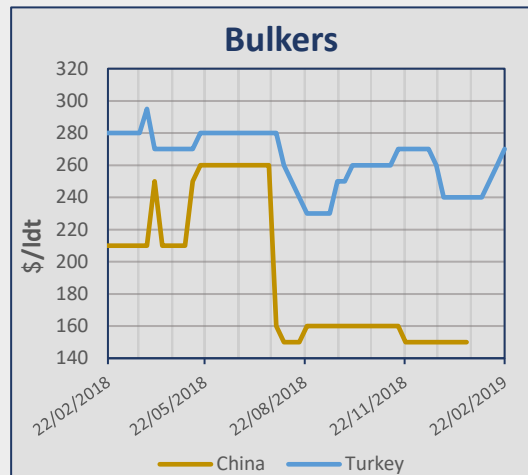
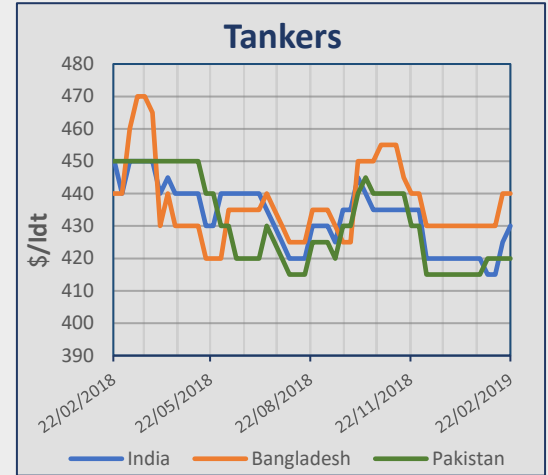
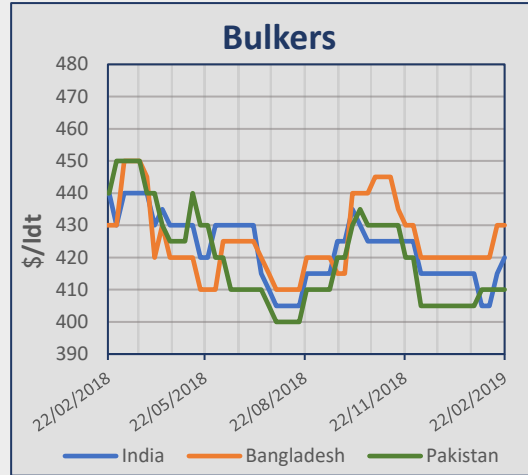
Type	Name	Dwt	YoB	Yard	SS	M/E	Gear	Price	Buyer	Comments
Capesize	Densa Cobra	180.491	2011	Stx, Korea	11/2021	MAN-B&W	-	\$ 27,5m	Undisclosed	
Post Panamax	Glovis Donghae	97.045	2004	Oshima, Japan	05/2019	Mitsubishi	-	\$ 11,3m	Qatar based (Aswan)	
Kamsarmax	Asia Confidence	81.129	2017	Yangzhou Dayang, China	07/2022	MAN-B&W	-	Undisclosed	Chinese (CDBL)	
Panamax	Ikan Bilis	75.729	2004	Sanoyas Hishino, Japan	05/2019	B&W	-	High \$ 7m	Undisclosed	
Panamax	Dione	75.172	2001	Samho HI, Korea	01/2021	B&W	-	\$ 7,2m	Greeks	Internal
Panamax	Danae	75.106	2001	Samho HI, Korea	01/2021	B&W	-	\$ 7,2m		Internal
Ultramax	Loch Ness	61.272	2016	Shin Kurushima Toyohashi, Japan	05/2021	MAN-B&W	4x30,7 T	\$ 23m	Undisclosed	
Supramax	Saubaagya 5	53.505	2002	Iwagi, Japan	09/2022	MAN-B&W	4x30,5 T	\$ 7,3m	Chinese	
Supramax	Star Kappa	52.055	2001	Sanoyas Hishino, Japan	10/2021	Sulzer	5x30 T	\$ 6,3m	Bangladesh	
Supramax	Navios Meridian	50.316	2002	Mitsui Tamano, Japan	08/2022	B&W	4x30,5 T	Excess \$ 7m	Chinese	

Tankers

Type	Name	Dwt	YoB	Yard	SS	M/E	Price	Buyer	Comments
Suezmax	Energy Triumph	157.470	2018	Hyundai Samho, Korea	04/2023	Wartsila	\$ 62m	Swiss	
LR1	Genmar Compatriot	72.736	2004	Dalian, China	04/2019	MAN-B&W	\$ 6,8m	European	
MR1	Lavela	40.099	2010	Sls, Korea	03/2020	MAN-B&W	\$ 14,8m	Italy based (Socomar)	
Oil Products	Marine Ista	8.722	2007	Yangzhou Kejin, China	12/2022	Yanmar	Undisclosed	Undisclosed	
Chemical/Oil	Sunny Poseidon	6.135	2003	Shin Kurushima Imabari, Japan	01/2023	MAN-B&W	\$ 5,3m	Indonesian	St St

Indicative Demolition Prices

	Country	Price \$/ldt
Bulkers	India	420
	Bangladesh	430
	Pakistan	410
	China	-
	Turkey	270
Tankers	India	430
	Bangladesh	440
	Pakistan	420
	China	-
	Turkey	280



Demolition Sales

Type	Vessel	Dwt	YoB	Ldt	Price \$/ldt	Country	Comments
Container	Zim Barcelona	66.597	2004	19.838	466	Undisclosed	"As Is, Where Is" Singapore
Tanker	Goldie	45.425	1992	9.920	445	Bangladesh	
Container	Lal Bahadur Shastri	28.902	1993	8.422	417	Undisclosed	"As Is" Colombo, incl. bunkers
Bulker	Darya Jaan	18.649	1982	5.396	417	Bangladesh	
Ro-Ro	Beril	2.431	1977	2.752	400	India	

Bulk Carriers

Units	Size	Yard	Delivery	Price	Owner	Comments
3	210.000 dwt	Qingdao Beihai, China	2021	\$ 55m	Chinese (COSCO BULK)	Tier II, Scrubbers fitted, long TC to Shalco, including 14 options
3	210.000 dwt	Tianjin Xingang, China	2021	\$ 55m		
	210.000 dwt	COSCO Dalian, China	2021	\$ 55m		
10	210.000 dwt	COSCO Nantong, China	2021	\$ 55m		
	210.000 dwt	COSCO Yangzhou, China	2021	\$ 55m		
2	210.000 dwt	New Times, China	2020/2021	Undisclosed	Korean (Pan Ocean)	
3	5.150 dwt	Royal Bodewes, Netherlands	2021	Undisclosed	Dutch	

Tankers

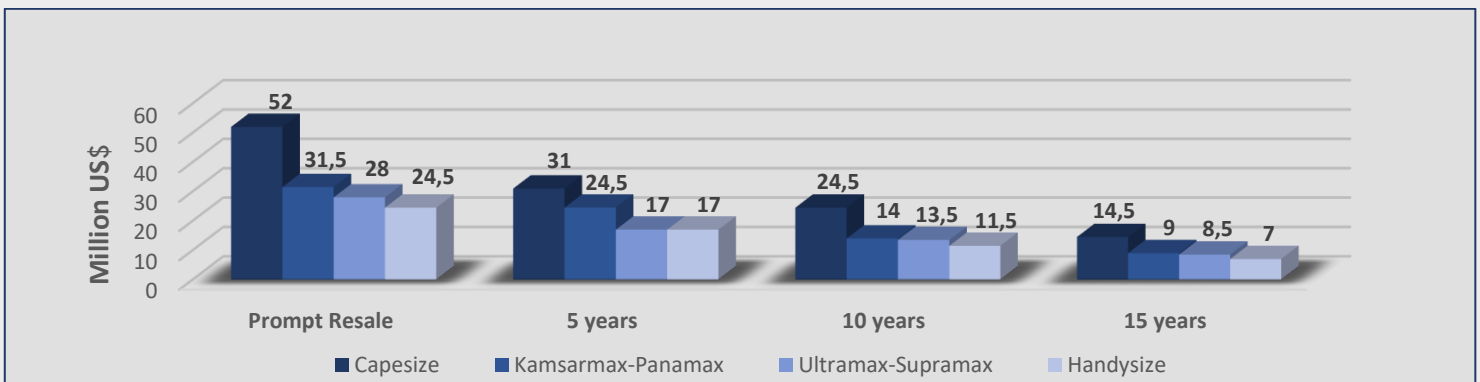
Units	Size	Yard	Delivery	Price	Owner	Comments
1	174.000 cbm	DSME, Korea	2021	Undisclosed	Greeks (Maran Gas)	LNG, Option declared
1	112.000 dwt	Sumitomo, Japan	2020	\$ 50m	Canadian (Valles Steamship)	
4+2	50.000 dwt	Hyundai Mipo, Korea	2021	\$ 41,5m	Korean (Sinokor)	IMO II specs, Tier III, Scrubbers fitted
2	9.200 dwt	Taizhou Kouan, China	2020	Undisclosed	French	IMO II/III

Containers

Units	Size	Yard	Delivery	Price	Owner	Comments
5	15.000 teu	Jiangnan, China	Undisclosed	\$ 130m	French (CMA CGM)	Dual fuelled

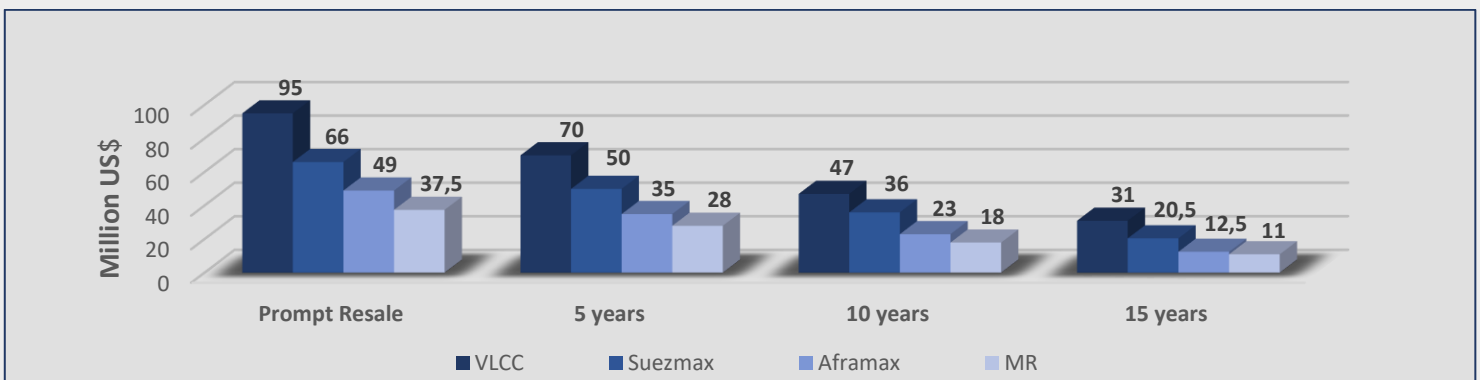
Bulk Carriers

Size	Prompt Resale	5 years	10 years	15 years
Capesize	52	31	24,5	14,5
Kamsarmax-Panamax	31,5	24,5	14	9
Ultramax-Supramax	28	17	13,5	8,5
Handysize	24,5	17	11,5	7

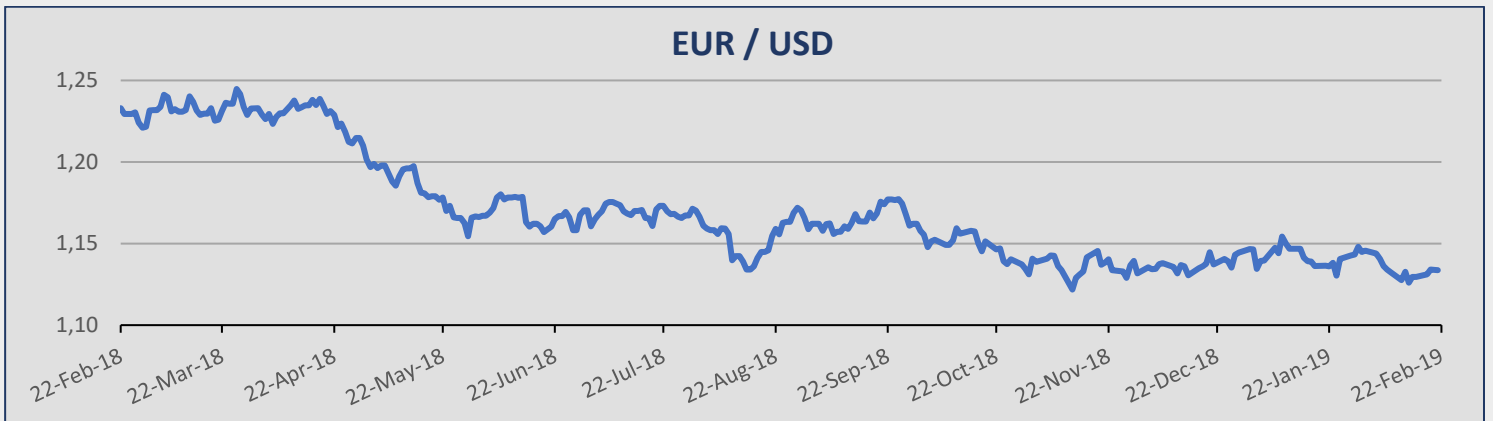


Tankers

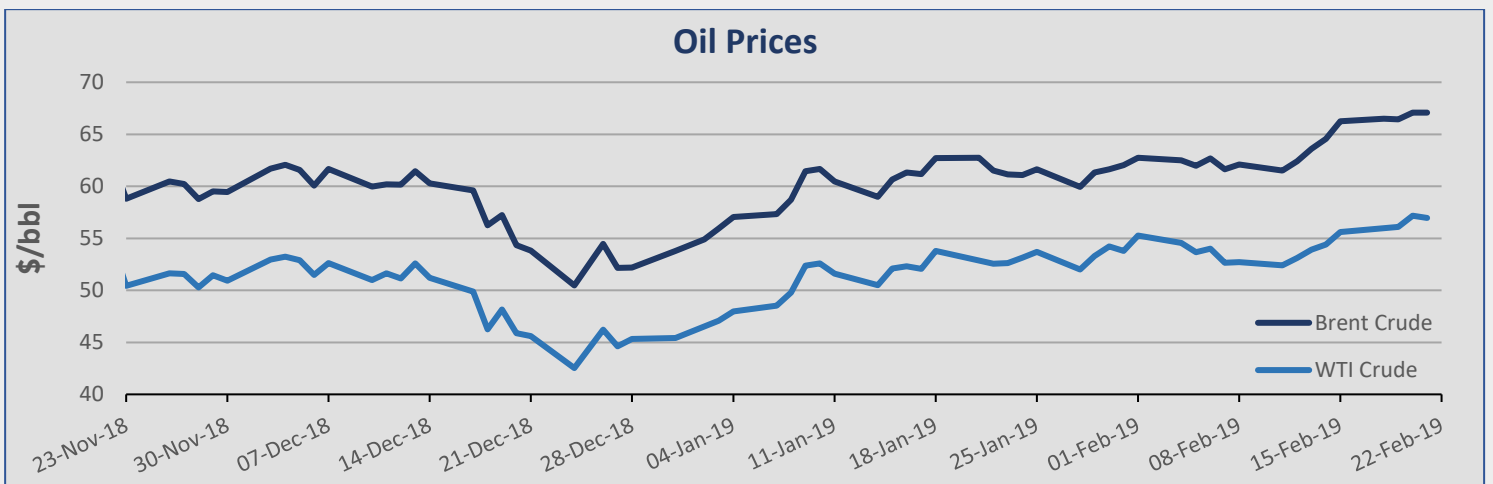
Size	Prompt Resale	5 years	10 years	15 years
VLCC	95	70	47	31
Suezmax	66	50	36	20,5
Aframax	49	35	23	12,5
MR	37,5	28	18	11



Currency	Week 8	Week 7	± (%)
EUR / USD	1,1336	1,1295	0,36%
USD / JPY	110,70	110,48	0,20%
USD / KRW	1.125,28	1.125,25	-
NOK / USD	0,1159	0,1156	0,26%



Commodity	Week 8	Week 7	± (%)
Brent Crude (BZ)	67,07	64,57	3,87%
WTI Crude Oil (WTI)	56,96	54,41	4,69%
Natural Gas (NG)	2,70	2,57	5,06%
Gold (GC)	1.327,80	1.313,90	1,06%
Copper	289,85	277,40	4,49%
Wheat (w)	491,00	510,50	-3,82%



Stock Prices – Shipping Companies

Company	Stock Exchange	Week 8	Week 7	± (%)
Diana Shipping Ink (DSX)	NYSE	3,03	3,07	-1,30%
Dry ships Ink (DRYS)	NASDAQ	5,21	5,28	-1,33%
Euroseas Ltd (ESEA)	NASDAQ	0,62	0,66	-6,06%
Eagle Bulk Shipping Inc (EGLE)	NASDAQ	4,82	4,68	2,99%
Navios Maritime (NM)	NYSE	1,84	2,11	-12,80%
Navios Maritime PTN (NMM)	NYSE	0,97	1,01	-3,96%
Star Bulk Carriers Corp (SBLK)	NASDAQ	7,86	8,11	-3,08%
Seenergy Maritime Holdings Corp (SHIP)	NASDAQ	0,53	0,50	6,00%
Safe Bulkers Inc (SB)	NYSE	1,45	1,61	-9,94%
Golden Ocean (GOGL)	NASDAQ	5,26	5,39	-2,41%

Stock Prices - Wet

Company	Stock Exchange	Week 8	Week 7	± (%)
Capital Product Partners LP (CPLP)	NASDAQ	2,27	2,26	0,44%
TOP Ships Inc (TOPS)	NASDAQ	0,88	0,86	2,33%
Tsakos Energy Navigation (TNP)	NYSE	3,33	3,46	-3,76%

Stock Prices - Other

Company	Stock Exchange	Week 8	Week 7	± (%)
Danaos Corporation (DAC)	NYSE	0,85	0,85	-
Stealth Gas Inc (GASS)	NASDAQ	3,30	3,26	1,23%
Rio Tinto (RIO)	NYSE	58,02	56,28	3,09%
Vale (VALE)	NYSE	12,03	12,14	-0,91%
ADM Archer Daniels Midland (ADM)	NYSE	42,57	42,24	0,78%
BHP Billiton (BHP)	NYSE	53,39	51,97	2,73%

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