

WEEKLY S&P MARKET REPORT

Week Ending: August 12, 2016 (Week 32 Report No: 32.16)

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WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL	%W-O-W	
	Units	(\$ Invested Capital	Units	in DWT		SH	DEMO
Bulkcarriers	15	77,280,000	2	34,927	17	88%	-50%
Tankers	8	199,800,000	0	0	8	33%	-100%
Gas Tankers	2	25,000,000	0	0	2		
General Cargo	0	0	1	22,130	1		
Containers	2	11,500,000	7	348,673	9	100%	
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	1	N/A	0	0	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	1	149,235	1		
TTL VSLs/Demo	28	313,580,000	11	554,965	39	87%	120%

3 S&P deal(s) reported at an undisclosed sale price.

WEEKLY NEWBUILDING ACTIVITY

Vessel Type	Units	in DWT	Invested Capital	P&C	%W-O-W
Bulkcarriers	0	0	0	0	
Tankers	0	0	0	0	-100%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	13	90,000	115,020,000	7	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	13	90,000	115,020,000	7	225%

- ✓ The estimated invested capital does not include deals reported at an undisclosed secondhand sale or newbuilding price.
- ✓ P&C: deals reported as private and confidential with no disclosed details for the secondhand sale or newbuilding price.

SECONDHAND TONNAGE SOLD FOR FURTHER TRADING	GDSA S&P INDEX
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DRY BULK CARRIERS		US\$/Dwt
GRAND SKY	75,752 DWT BLT 98 JPN 7 HO HA SULZER 12,701 BHP SOLD FOR ABT US \$3 MIL TO CHINESE BYRS	39.60
GANGES	74,500 DWT BLT 07 CHR 7 HO HA MAN-B&W 12,223 BHP SOLD FOR ABT US \$6.05 MIL TO UNDISCLOSED BYRS	81.21
YANGTZE	73,461 DWT BLT 01 JPN 7 HO HA CR 4 x 30 T B&W 13,501 BHP SOLD FOR ABT US \$3.4 MIL TO UNDISCLOSED BYRS (GEARED, SS OVERDUE)	46.28
DALIAN COSCO KHI DE031	61,000 DWT DELY 16 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,054 BHP SOLD FOR ABT US \$18.3 MIL TO SPORE BASED BYRS	300.00
TEN YU MARU	58,110 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP SOLD FOR ABT US \$11.2 MIL TO BDESH BASED BYRS	192.74
KILIAN S	56,793 DWT BLT 10 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$7 MIL TO SPORE BYRS	123.25
MAEMI PIONEER	53,505 DWT BLT 07 JPN 5 HO HA CR 4 x 30.5 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$8.2 MIL TO UNDISCLOSED BYRS	153.26
STOVE CAMPBELL STOVE TRADER	46,223 DWT BLT 99 JPN 5 HO HA CR 4 x 30 T B&W 10,130 BHP 46,223 DWT BLT 99 JPN 5 HO HA CR 4 x 30 T B&W 10,130 BHP SOLD ENBLOC FOR ABT US \$3.25 MIL EACH TO CHINESE BYRS	70.31
SEAWING II SEAWING I	45,279 DWT BLT 99 JPN 5 HO HA CR 4 x 25 T B&W 11,301 BHP 45,279 DWT BLT 99 JPN 5 HO HA CR 4 x 25 T B&W 11,301 BHP SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
NEWLEAD CASTELLANO	35,542 DWT BLT 13 CHR 5 HO HA CR 4 x 30.5 T MAN-B&W 8,007 BHP SOLD FOR ABT US \$7.4 MIL TO SPORE BASED BYRS (AT AUCTION)	208.20
CASTLE ISLAND	28,759 DWT BLT 97 JPN 5 HO HA CR 4 x 30.5 T MITSUBISHI 8,000 BHP SOLD FOR ABT US \$2.1 MIL TO UNDISCLOSED BYRS (LOG-FITTED)	73.02
SAN NIKOLAS	28,322 DWT BLT 96 JPN 5 HO HA CR 4 x 30.5 T B&W 8,371 BHP SOLD FOR ABT US \$2.25 MIL TO CHINESE BYRS (SS/DD DUE 9/2016, LOG-FITTED)	79.44
MOONDY BAY	18,315 DWT BLT 97 JPN 4 HO HA CR 3 x 30 T B&W 6,775 BHP SOLD FOR ABT EURO1.7 MIL TO UNDISCLOSED BYRS (AT AUCTION IN ITALY)	N/A

TANKERS		US\$/Dwt
NAVIG8 SOLACE (EPOXY)	109,999 DWT BLT 16 KRS DH 12 TNKS OIL CAP. 123,393 CBM MAN-B&W 15,431 BHP	N/A
NAVIG8 STABILITY (EPOXY)	109,999 DWT BLT 16 KRS DH 12 TNKS OIL CAP. 123,393 CBM MAN-B&W 15,431 BHP	
NAVIG8 SOLIDARITY (EPOXY)	109,999 DWT BLT 15 KRS DH 12 TNKS OIL CAP. 123,394 CBM MAN-B&W 15,431 BHP SOLD ENBLOC FOR ABT US \$118.8MIL TO CHINESE BYRS (INCL 10-YR BBB WITH PURCHASE OPTION)	
PACIFIC MARCHIONESS (EPOXY)	46,710 DWT BLT 10 KRS DH 12 TNKS COATED OIL CAP. 52,162 CBM MAN-B&W 12,889 BHP	460.35
PACIFIC DUCHESS (EPOXY)	46,697 DWT BLT 09 KRS DH 12 TNKS COATED OIL CAP. 52,162 CBM MAN-B&W 12,889 BHP SOLD ENBLOC FOR ABT US \$43 MIL TO SPORE BASED BYRS (IMO III, ON BBB TO EMIRATES NATIONAL OIL COMPANY)	
NORD MERMAID	38,461 DWT BLT 06 CHR DH 10 TNKS CTD CLD CAP. 37,963 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$13 MIL TO UNDISCLOSED BYRS	338.00
MID FIGHTER (STST)	20,866 DWT BLT 08 JPN DH 20 TNKS CTD CLD CAP. 20,873 CBM MAN-B&W 8,362 BHP SOLD FOR ABT US \$21.5 MIL TO DANISH BYRS (IMO II/III)	1030.38
PRIME SKIPPER (STST)	9,070 DWT BLT 91 JPN DH 18 TNKS CTD CLD CAP. 9,589 CBM MITSUBISHI 4,899 BHP SOLD FOR ABT US \$3.5 MIL TO UNDISCLOSED BYRS (IMO II/III)	385.89

GAS TANKERS		US\$/Cbm
PRINS MAURITS (LPG)	18,713 DWT BLT 97 JPN DB GAS CAP. 17,795 CBM B&W 9,306 BHP	702.44
PRINS HENDRIK (LPG)	18,699 DWT BLT 97 JPN DB GAS CAP. 18,152 CBM B&W 9,301 BHP SOLD ENBLOC FOR ABT US \$12.50 MIL EACH TO DUTCH BYRS	688.63

CONTAINERS		US\$/Teu
MELL SOLOMON	23,294 DWT BLT 09 CHR 5 HO 8 HA CR2x40T 1,740 TEU B&W 22,651 BHP SOLD FOR ABT US \$8.5 MIL TO UNDISCLOSED BYRS	4,885.06
AEGEAN EXPRESS	18,576 DWT BLT 97 CHT 4 HO 15 HA 1,439 TEU B&W 13,588 BHP SOLD FOR ABT US \$3 MIL TO GREEK BYRS (PREVIOUS DEAL IN JUNE FAILED)	2,084.78

RO - RO		US\$/Dwt
ADRIATICA I	7,939 DWT BLT 79 POL SULZER 16,800 BHP SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS (AT AUCTION IN ITALY)	N/A

NEWBUILDING MARKET ORDERS

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4 + 8 1,750 teu.	21,000	Lomar Shipping	GR	Jiangsu New Yangzijiang	PRC	2018	N/A
3 + 3 1,750 teu.	21,000	Lomar Shipping	GR	COSCO Guangdong	PRC	5/7/9-2019	N/A
6 + 6 1,162 teu.	15,000	Marlink Schiffahrtskontor	GER	Fujian Mawei Shipbuilding	PRC	1/3/5/7/9/11-2018	19,170,000

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 32-2016		WEEK 31-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-O-W in No. of Units
Bulkcarriers	2	34,927	4	278,040	-50%
Tankers	0	0	1	38,719	-100%
Gas Tankers	0	0	0	0	
General Cargo	1	22,130	0	0	
Containers	7	348,673	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	1	149,235	0	0	
TOTAL	11	554,965	5	316,759	120%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 32-2016		WEEK 31-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-O-W in No. of Units
Bangladesh	1	42,200	2	186,675	-50%
India	4	108,990	2	57,315	100%
Pakistan	1	149,235	0	0	
China	1	44,911	1	72,769	0%
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	4	209,629	0	0	
TOTAL	11	554,965	5	316,759	120%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
PARINDA NAREE	23,720	1995	JAPAN	5,012	N/A	N/A	INDIA
DREAM TRUE	11,207	1983	S. KOREA	4,405	1,084,731	246.25	
WEST COAST INDIA/PAKISTAN							
GENERAL CARGO/ MPP							
WIENIAWSKI	22,130	1992	CROATIA	9,484	N/A	N/A	INDIA
CONTAINERS							
BOX HONG KONG	67,637	1995	S.KOREA	24,061	6,857,385	285	N/A
ASIS SPORE							
BOX CHINA	67,625	1996	S.KOREA	24,073	6,860,805	285	N/A
ASIS SPORE							
SEASPAN EXCELLENCE	63,160	2003	JAPAN	22,000	6,160,000	280	N/A
ASIS SPORE, INCL 800T OF BUNKERS							
XIBOHE	44,911	1997	S.KOREA	13,915	N/A	N/A	CHINA
ANKE	42,200	2002	POLAND	14,900	4,425,300	297	BDESH
NORTHERN ENDURANCE	33,900	2001	S.KOREA	10,882	N/A	N/A	INDIA
TAURUS 1	29,240	1998	POLAND	10,428	N/A	N/A	INDIA

Note: The reported demolition sales might not reflect the current demolition market

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 5/8/2016	MON 8/8/2016	TUES 9/8/2016	WED 10/8/2016	THUR 11/8/2016	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 32 2015
DRY INDICES											
BDI	636	636	636	631	638	653	17	2.67%	180	38.05%	1,046
Handy	395	394	392	389	391	394	-1	-0.25%	127	47.57%	448
BHSI TC AVERAGE	5,732	5,721	5,698	5,647	5,679	5,710	-22	-0.38%	1,790	45.66%	6,589
Supramax	654	647	645	642	639	640	-14	-2.14%	191	42.54%	901
BSI TC AVERAGE	6,838	6,769	6,742	6,713	6,680	6,692	-146	-2.14%	1,993	42.41%	9,422
Panamax	641	640	638	642	659	687	46	7.18%	223	48.06%	1,054
BPI TC AVERAGE	5,132	5,122	5,109	5,140	5,273	5,496	364	7.09%	1,790	48.30%	8,389
Capesize	759	770	777	770	795	833	74	9.75%	361	76.48%	1,875
BCI TC AVERAGE	4,199	4,254	4,289	4,080	4,212	4,422	223	5.31%	569	14.77%	12,403
WET INDICES											
BCTI	458	452	447	449	449	451	-7	-1.53%	-237	-34.45%	680
BDTI	509	509	505	504	500	497	-12	-2.36%	-568	-53.33%	673
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 5/8/2016	MON 8/8/2016	TUES 9/8/2016	WED 10/8/2016	THUR 11/8/2016	for the week	% change			
Y/\$	101.1945	101.8330	102.4532	101.9368	101.2054	101.8930	0.70	0.69%	Japanese Yen		
\$/GBP	1.3114	1.3071	1.3039	1.3005	1.3023	1.2958	-0.02	-1.19%	Pound Sterling		
INR/\$	66.8490	66.8400	66.8005	66.7925	66.7655	66.7465	-0.10	-0.15%	Indian Ruppee		
\$/Euro	1.1128	1.1087	1.1085	1.1116	1.1186	1.1140	0.00	0.10%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 5/8/2016	MON 8/8/2016	TUES 9/8/2016	WED 10/8/2016	THUR 11/8/2016	for the week	% change			
\$ / US Bbl	44.29	44.27	45.39	44.98	44.05	46.04	1.75	3.95%	IPE BRENT		

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (8 AUGUST 2016)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	62.500	-0.281
	AFRAMAX	Double Hull -5 years old	105,000	34.107	-0.323
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	23.320	-0.205
DRY BULK	CAPE SIZE	5 years old	180,000	24.067	-0.103
	PANAMAX	5 years old	74,000	13.786	0.166
	MITSUBI SUPRAMAX	5 years old	56,000	12.585	0.005

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