

WEEKLY S&P MARKET REPORT

Week Ending: September 9, 2016 (Week 36 Report No: 36.16)

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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	7	62,600,000	1	66,758	8	-50%	-80%
Tankers	2	39,000,000	0	0	2	-33%	
Gas Tankers	0	0	0	0	0		
General Cargo	3	N/A	0	0	3		-100%
Containers	2	14,900,000	6	265,497	8	100%	
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	0	0	0		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	14	116,500,000	7	332,255	21	-22%	0%

2 S&P deal(s) reported at an undisclosed price

WEEKLY NEWBUILDING ACTIVITY

Vessel Type	Units	in DWT	Invested Capital	P&C	%w-o-w
Bulkcarriers	2	126,000	48,000,000	0	
Tankers	0	0	N/A	0	-100%
Gas Tankers	0	0	0	0	-100%
General Cargo	0	0	0	0	
Containers	3	72,000	0	3	
Reefers	0	0	0	0	
Passenger / Cruise	3	0	2,679,000,000	0	
Ro - Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	5	0	8,000,000	3	
TOTAL	13	198,000	2,735,000,000	6	8%

- ✓ 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
C FORTUNE	75,750 DWT BLT 16 CHR 7 HO HA WARTSILA 14,820 BHP SOLD FOR ABT US \$11 MIL TO CHINESE BYRS (AT AUCTION)	145.21
JIN MING	61,414 DWT BLT 10 JPN 5 HO HA CR 4 x 30 T MAN-B&W 11,150 BHP	226.98
JIN HAN	61,414 DWT BLT 11 JPN 5 HO HA CR 4 x 30 T MAN-B&W 11,149 BHP SOLD ENBLOC FOR ABT 28.5 MIL TO UK BASED BYRS (NOTE: M/V "JIN MING" SOLD FOR ABT \$13.94MIL AND M/V "JIN HAN" SOLD FOR ABT \$14.56 MIL)	237.08
RACHEL	52,481 DWT BLT 06 PHI 5 HO HA CR 4 x 30 T MAN-B&W 10,605 BHP SOLD FOR ABT HIGH \$7 MIL TO UNDISCLOSED BYRS	N/A
JIN BI	48,220 DWT BLT 00 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,901 BHP SOLD FOR ABT US \$3.5 MIL TO GREEK BYRS	72.58
LISA J	35,000 DWT BLT 10 KRS 5 HO HA CR 4 x 35 T MAN-B&W 10,741 BHP	288.57
STEVEN C	35,000 DWT BLT 09 KRS 5 HO HA MAN-B&W 10,741 BHP SOLD ENBLOC FOR ABT 19.6 MIL TO UK BASED BYRS (NOTE: M/V "LISA J" SOLD FOR ABT \$10.1MIL AND M/V "STEVEN C" SOLD FOR ABT \$9.5 MIL)	271.43

TANKERS		US\$/Dwt
PRINCIMAR AMERICAS (STST)	19,797 DWT BLT 04 JPN DH 36 TNKS CTD CLD CAP. 22,280 CBM MITSUBISHI 8,470 BHP SOLD FOR ABT US \$18.5 MIL TO UK BASED BYRS (INCL CHARTER TO NORDIC TANKERS)	934.49
DIAMOND ORCHID (STST)	19,702 DWT BLT 08 JPN DH 26 TNKS CTD CLD CAP. 21,002 CBM MAKITA 8,362 BHP SOLD FOR ABT US \$20.5 MIL TO UK BASED BYRS	1040.50

MPP/GENERAL CARGO		US\$/Dwt
ATLANTIC PROGRESS	17,451 DWT BLT 00 CHR 3 HO HA CR 2 x 45 T 1,118 TEU B&W 9,470 BHP SOLD FOR AN UNDISCLOSED PRICE TO CYPRUS BASED BYRS	N/A
SIAN C	13,479 DWT BLT 06 JPN 4 HO HA 172 TEU MAN-B&W 7,043 BHP SOLD FOR AN UNDISCLOSED PRICE TO UK BASED BYRS	N/A
SN HARMONY	10,683 DWT BLT 91 JPN 2 HO HA DE 4 x 20 T MITSUBISHI 4,200 BHP SOLD FOR ABT LOW \$1MIL TO UNDISCLOSED BYRS	N/A

CONTAINERS		US\$/Teu
IS JAPAN	21,916 DWT BLT 07 JPN 1,708 TEU MAN-B&W 21,509 BHP SOLD FOR ABT US \$10.4 MIL TO TAIWANESE BYRS	6,088.99
FESCO ASKOLD	13,806 DWT BLT 06 CHR 5 HO HA CR 2x40T 1,080TEU MAN-B&W 13,229 BHP SOLD FOR ABT US \$4.5 MIL TO UNDISCLOSED BYRS (INCL 6-MOS T/C AT \$6500/DAY)	4,166.67

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
ULTRAMAX							
2	63,000	Wisdom Marine	TWN	Imabari	JPN	2019	24,000,000
<i>Eco bulkers.</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3	24,000	Jiangsu Ocean Shipping (JOSCO)	PRC	Jiangsu New Yangzijiang	PRC	12-2017, 1/2-2018	N/A
<i>1,900 teu.</i>							

PASSENGER/ CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2		Carnival Cruise Line	US	Meyer Turku	FIN	2020, 2022	893,000,000
<i>LNG-Powered. Capacity of 5,200 passengers.</i>							
1		Carnival's P&O Cruises	UK	Meyer Werft	GER	2020	893,000,000
<i>LNG-Powered. Capacity of 5,200 passengers.</i>							

SPECIAL PROJECTS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
<i>Harbour Tugs</i>							
2		Undisclosed	IND	PT Batamec	IND	4q2017	4,000,000
<i>Harbour Tugs</i>							
3		Vane Brothers	US	Chesapeake	US	3/6/9-2017	N/A
<i>Three now on order.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 36-2016		WEEK 35-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-O-W in No. of Units
Bulkcarriers	1	66,758	5	471,469	-80%
Tankers	0	0	0	0	
Gas Tankers	0	0	0	0	
General Cargo	0	0	2	81,736	-100%
Containers	6	265,497	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	0	0	0	0	
TOTAL	7	332,255	7	553,205	0%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 36-2016		WEEK 35-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-O-W in No. of Units
Bangladesh	2	133,653	4	390,999	-50%
India	4	156,512	2	122,121	100%
Pakistan	0	0	1	40,085	-100%
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	1	42,090	0	0	
TOTAL	7	332,255	7	553,205	0%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
TONG YING	66,758	1989	TAIWAN	12,243	3,305,610	270	BDESH
<i>ASIS SPORE, INCL 150T OF BUNKERS ROB</i>							
CONTAINERS							
NORTHERN GRACE	66,895	2000	S. KOREA	20,076	5,922,420	295	BDESH
WESTPHALIA	42,090	2003	POLAND	15,161	3,638,640	240	
<i>ASIS COLOMBIA</i>							
ALEXANDRA	39,128	2000	POLAND	13,062	3,500,616	268	INDIA
<i>ASIS INCHEON, KOREA INCL 200T OF BUNKERS ROB</i>							
META	39,128	2001	POLAND	13,062	3,252,438	249	INDIA
<i>ASIS VALENCIA, SPAIN, INCL 160T OF BUNKERS ROB</i>							
LIWIA P	39,128	2001	POLAND	13,062	3,539,802	271	INDIA
<i>ASIS HK</i>							
HEIKE P	39,128	2000	POLAND	13,062	3,631,236	278	INDIA
<i>ASIS</i>							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 2/9/2016	MON 5/9/2016	TUES 6/9/2016	WED 7/9/2016	THUR 8/9/2016	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 36 2015
DRY INDICES											
BDI	712	720	724	745	773	792	80	11.24%	319	67.44%	830
Handy	433	432	429	425	422	420	-13	-3.00%	153	57.30%	468
BHSI TC AVERAGE	6,215	6,201	6,168	6,111	6,066	6,044	-171	-2.75%	2,124	54.18%	6,792
Supramax	723	721	718	714	702	694	-29	-4.01%	245	54.57%	824
BSI TC AVERAGE	7,555	7,537	7,512	7,465	7,342	7,251	-304	-4.02%	2,552	54.31%	8,615
Panamax	652	644	640	641	648	655	3	0.46%	191	41.16%	751
BPI TC AVERAGE	5,224	5,157	5,122	5,139	5,197	5,253	29	0.56%	1,547	41.74%	6,006
Capesize	1,002	1,054	1,079	1,182	1,371	1,478	476	47.50%	1,006	213.14%	1,202
BCI TC AVERAGE	5,381	5,700	5,968	6,715	7,853	8,598	3,217	59.78%	4,745	123.15%	7,370
WET INDICES											
BCTI	441	437	434	427	421	416	-25	-5.67%	-272	-39.53%	555
BDTI	514	516	517	528	537	536	22	4.28%	-529	-49.67%	640
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 2/9/2016	MON 5/9/2016	TUES 6/9/2016	WED 7/9/2016	THUR 8/9/2016		for the week	% change		
Y/\$	103.1896	103.9440	103.4385	102.1045	101.6896	102.3725		-0.82	-0.79%		Japanese Yen
\$/GBP	1.3273	1.3294	1.3300	1.3423	1.3338	1.3299		0.00	0.20%		Pound Sterling
INR/\$	66.8005	66.5750	66.4684	66.2652	66.4885	66.6425		-0.16	-0.24%		Indian Ruppee
\$/Euro	1.1196	1.1156	1.1149	1.1245	1.1242	1.1264		0.01	0.61%		Euro
COMMODITIES EXCHANGE RATES											
	previous week	FRI 2/9/2016	MON 5/9/2016	TUES 6/9/2016	WED 7/9/2016	THUR 8/9/2016		for the week	% change		
\$ / US Bbl	45.45	46.83	47.63	47.26	47.98	49.99		4.54	9.99%		IPE BRENT

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (5 SEPTEMBER 2016)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	61.565	-0.310
	AFRAMAX	Double Hull -5 years old	105,000	33.136	-0.308
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	22.921	-0.119
DRY BULK	CAPE SIZE	5 years old	180,000	23.687	-0.102
	PANAMAX	5 years old	74,000	13.725	-0.077
	MITSUI SUPRAMAX	5 years old	56,000	12.560	0.020

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