

WEEKLY S&P MARKET REPORT

Week Ending: September 16, 2016 (Week 37 Report No: 37.16)

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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	12	112,350,000	2	51,325	14	71%	100%
Tankers	1	24,000,000	0	0	1	-50%	
Gas Tankers	0	0	1	49,999	1		
General Cargo	1	N/A	0	0	1	-67%	
Containers	4	153,900,000	1	58,399	5	100%	-83%
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	18	290,250,000	4	159,723	22	29%	-43%

0 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	0	0	0	0	-100%
Tankers	5	284,000	86,000,000	3	
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	0	0	0	0	-100%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	-100%
Ro - Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	-100%
TOTAL	5	284,000	86,000,000	3	-62%

- ✓ 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
DRY BULK CARRIERS		US\$/Dwt
HANJIN MATSUYAMA	179,116 DWT BLT 11 KRS 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$22.75 MIL TO CHINESE BYRS	127.01
EMMA SCHULTE	115,156 DWT BLT 12 CHR 7 HO HA 0 x 0 T MAN-B&W 18,436 BHP SOLD FOR ABT US \$12.6 MIL TO GERMAN BYRS	109.42
JOHANNES WULFF	93,272 DWT BLT 10 CHR 7 HO HA 0 x 0 T MAN-B&W 16,642 BHP SOLD FOR ABT US \$9.5 MIL TO UNDISCLOSED BYRS (POST-PANAMAX)	101.85
TANA SEA	93,246 DWT BLT 11 CHR 7 HO HA MAN-B&W 16,642 BHP	N/A
TANGO SEA	93,246 DWT BLT 11 CHR 7 HO HA MAN-B&W 18,436 BHP	
TONIC SEA	93,246 DWT BLT 12 CHR 7 HO HA MAN-B&W 18,436 BHP	
TONDA SEA	93,246 DWT BLT 11 CHR 7 HO HA MAN-B&W 16,642 BHP SOLD ENBLOC FOR ABT US \$38 MIL TO GERMAN BYRS (BANK-DRIVEN SALE, POST-PANAMAX)	
DARYA SHREE	74,823 DWT BLT 04 CHR 7 HO HA MAN-B&W 13,868 BHP SOLD FOR ABT US \$5.1 MIL TO UNDISCLOSED BYRS	
PRIMROSE	74,716 DWT BLT 01 CHR 7 HO HA MAN-B&W 15,363 BHP SOLD FOR ABT US \$3.2 MIL TO UNDISCLOSED BYRS	42.83
WESTERN SINGAPORE	52,447 DWT BLT 03 PHI 5 HO HA CR 4 x 30 T B&W 10,605 BHP SOLD FOR ABT US \$4.7 MIL TO INDONESIAN BYRS	89.61
HANJIN LIVERPOOL	36,767 DWT BLT 12 VNM 5 HO HA CR 4 x 30 T MAN-B&W 10,686 BHP SOLD FOR ABT US \$8.25 MIL TO UNDISCLOSED BYRS (SS DUE 1/2017)	224.39
HANJIN ISABEL	36,767 DWT BLT 12 VNM 5 HO HA CR 4 x 30 T MAN-B&W 10,686 BHP SOLD FOR ABT US \$8.25 MIL TO UNDISCLOSED BYRS (SS DUE 4/2017)	224.39

TANKERS		US\$/Dwt
ISIS	116,093 DWT BLT 07 JPN DH 12 TNKS COILED OIL CAP. 124,012 CBM SULZER 19,034 BHP SOLD FOR ABT US \$24 MIL TO GREEK BYRS (PREVIOUS DEAL IN JUNE DID NOT MATERIALISE, POSSIBLY 2-YR T/C ATTACHED)	206.73

MPP/GENERAL CARGO		US\$/Dwt
MING HENG 1	8,900 DWT BLT 11 CHR GUANGZHOU 2,999 BHP SOLD FOR ABT YEN5.45 MIL TO CHINESE BYRS (AT AUCTION)	N/A

CONTAINERS		US\$/Teu
MAERSK SANTANA	102,861 DWT BLT 05 JPN 8,450 TEU SULZER 84,159 BHP	N/A
MAERSK SOFIA	97,549 DWT BLT 07 JPN 8,466 TEU WARTSILA 84,159 BHP	
MAERSK SHEERNESS	97,536 DWT BLT 06 JPN 8,466 TEU SULZER 84,159 BHP	
	SOLD ENBLOC FOR ABT US \$150 MIL TO DANISH BYRS (PART OF A PORTFOLIO OF TOTAL EIGHT VESSELS)	
ANTHEA	23,577 DWT BLT 00 CHR 4 HA CR 2 x 40 T 1,740 TEU MAN-B&W 19,408 BHP SOLD FOR ABT US \$3.9 MIL TO FAR EASTERN BYRS	2,241.38

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 + 2	115,000	Eastern Pacific Shipping	SG	Hanjin HI (Subic Bay)	PHIL	2018	43,000,000
1 + 1 <i>Chemical carriers.</i>	28,000	Undisclosed	PRC	Wuhu Shipyard	PRC	2018	N/A
2	13,000	Shanghai Dingheng Shipping Co	PRC	Nantong Tongbao	PRC	1/6-2018	N/A

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 37-2016		WEEK 36-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	2	51,325	1	66,758	100%
Tankers	0	0	0	0	
Gas Tankers	1	49,999	0	0	
General Cargo	0	0	0	0	
Containers	1	58,399	6	265,497	-83%
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	4	159,723	7	332,255	-43%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 37-2016		WEEK 36-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	2	108,398	2	133,653	0%
India	1	26,541	4	156,512	-75%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	1	24,784	0	0	
Various	0	0	0	0	
Unknown	0	0	1	42,090	-100%
TOTAL	4	159,723	7	332,255	-43%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
DEEP TRUE	26,541	1985	JAPAN	5,666	1,518,488	268	INDIA
PAKISTAN OPTION							
GREEN ARROW	24,784	1985	JAPAN	6,045	N/A	N/A	TURKEY
ASIS ELEFSIS, AT AUCTION							
GAS TANKERS							
GAZ FOUNTAIN (LPG)	49,999	1986	JAPAN	18,962	N/A	N/A	BDESH
CONTAINERS							
HS COLON	58,399	2002	S. KOREA	19,259	5,296,225	275	BDESH
ASIS MALTA, INCL 500T OF BUNKERS ROB							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 9/9/2016	MON 12/9/2016	TUES 13/9/2016	WED 14/9/2016	THUR 15/9/2016	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 37 2015
DRY INDICES											
BDI	792	804	804	796	756	764	-28	-3.54%	291	61.52%	883
Handy	420	419	417	415	415	415	-5	-1.19%	148	55.43%	431
BHSI TC AVERAGE	6,044	6,025	5,998	5,989	5,989	5,991	-53	-0.88%	2,071	52.83%	6,224
Supramax	694	688	681	671	665	661	-33	-4.76%	212	47.22%	772
BSI TC AVERAGE	7,251	7,198	7,119	7,015	6,950	6,917	-334	-4.61%	2,218	47.20%	8,071
Panamax	655	658	659	656	649	645	-10	-1.53%	181	39.01%	727
BPI TC AVERAGE	5,253	5,280	5,287	5,262	5,206	5,173	-80	-1.52%	1,467	39.58%	5,823
Capesize	1,478	1,566	1,581	1,607	1,444	1,487	9	0.61%	1,015	215.04%	1,637
BCI TC AVERAGE	8,598	9,123	9,227	9,209	7,996	8,380	-218	-2.54%	4,527	117.49%	10,489
WET INDICES											
BCTI	416	408	402	396	389	386	-30	-7.21%	-302	-43.90%	522
BDTI	536	542	543	548	549	555	19	3.54%	-510	-47.89%	658
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 9/9/2016	MON 12/9/2016	TUES 13/9/2016	WED 14/9/2016	THUR 15/9/2016		for the week	% change		
Y/\$	102.3725	102.6975	101.8645	102.5070	102.4595	101.8605	-0.51	-0.51	-0.50%		Japanese Yen
\$/GBP	1.3299	1.3267	1.3335	1.3193	1.3251	1.3243	-0.01	-0.01	-0.42%		Pound Sterling
INR/\$	66.6425	66.9050	66.7335	67.1297	66.7930	66.8603	0.22	0.22	0.33%		Indian Rupee
\$/Euro	1.1264	1.1232	1.1238	1.1215	1.1243	1.1249	0.00	0.00	-0.14%		Euro
COMMODITIES EXCHANGE RATES											
	previous week	FRI 9/9/2016	MON 12/9/2016	TUES 13/9/2016	WED 14/9/2016	THUR 15/9/2016		for the week	% change		
\$ / US Bbl	49.99	48.01	48.32	47.10	45.85	46.59	-3.40	-3.40	-6.80%		IPE BRENT

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (12 SEPTEMBER 2016)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	61.265	-0.300
	AFRAMAX	Double Hull -5 years old	105,000	32.934	-0.202
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	22.767	-0.154
DRY BULK	CAPE SIZE	5 years old	180,000	23.614	-0.073
	PANAMAX	5 years old	74,000	13.706	-0.019
	MITSUI SUPRAMAX	5 years old	56,000	12.615	0.055

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