

WEEKLY S&P MARKET REPORT

Week Ending: October 7, 2016 (Week 40 Report No: 40.16)

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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	22	244,900,000	2	171,612	24	29%	-33%
Tankers	11	120,500,000	1	45,550	12	83%	
Gas Tankers	0	0	0	0	0	-100%	-100%
General Cargo	1	1,700,000	0	0	1		-100%
Containers	1	6,350,000	3	122,004	4	-88%	-70%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	0	0	0	-100%	
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLS/Demo	35	373,450,000	6	339,166	41	-3%	-63%

3 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	4	151,200	124,200,000	0	
Tankers	8	362,196	124,000,000	6	
Gas Tankers	0	0	0	0	-100%
General Cargo	0	0	0	0	
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	-100%
Ro - Ro	3	43,000	150,000,000	1	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	15	556,396	398,200,000	7	275%

- ✓ 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
AQUARIUS DREAM	181,387 DWT BLT 14 JPN 9 HO HA 0 x 0 T MAN-B&W 25,370 BHP SOLD FOR ABT US \$28 MIL TO CHINESE BYRS (OLD SALE , ALREADY RENAMED AS "WINNING NATURE")	154.37
CORAL DREAM	181,343 DWT BLT 14 JPN 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$28 MIL TO SOUTH KOREAN BYRS	154.40
SAMPAGUITA DREAM	180,694 DWT BLT 14 PHI 9 HO HA MAN-B&W 24,051 BHP SOLD FOR ABT US \$28 MIL TO UNDISCLOSED BYRS	154.96
E. R. BORNEO	178,978 DWT BLT 10 KRS 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$21 MIL TO GREEK BYRS	117.33
TEN MARU	82,687 DWT BLT 08 CHR 7 HO HA MAN-B&W 15,037 BHP SOLD FOR ABT US \$11.3 MIL TO UK BASED BYRS	136.66
JIN RUI	76,583 DWT BLT 09 JPN 7 HO HA MAN-B&W 16,642 BHP SOLD FOR ABT US \$10.5 MIL TO UNDISCLOSED BYRS	137.11
THEOFANO	76,015 DWT BLT 02 JPN 7 HO HA B&W 11,625 BHP SOLD FOR ABT US \$4.5 MIL TO UNDISCLOSED BYRS (AT ACTION)	59.20
OCEAN CRYSTAL	73,688 DWT BLT 99 JPN 7 HO HA SULZER 11,400 BHP SOLD FOR ABT US \$3.75 MIL TO CHINESE BYRS	50.89
RESALE RESALE	64,000 DWT BLT 16 CHR 5 HO HA CR 4 x 36 T MAN-B&W 16,179 BHP 64,000 DWT BLT 16 CHR 5 HO HA CR 4 x 36 T MAN-B&W 16,179 BHP SOLD ENBLOC FOR ABT US \$16.50 MIL EACH TO DANISH BYRS	257.81
BAO FORTUNE	63,800 DWT BLT 16 CHR 5 HO HA CR 4 x 36 T MAN-B&W 10,945 BHP SOLD FOR ABT US \$18.2 MIL TO US BASED BYRS	285.27
SAINTY VICTORY SAINTY VALIANT	63,800 DWT BLT 14 CHR 5 HO HA CR 4 x 45 T MAN-B&W 10,945 BHP 63,800 DWT BLT 14 CHR 5 HO HA CR 4 x 45 T MAN-B&W 10,945 BHP SOLD ENBLOC FOR ABT US \$12.50 MIL EACH TO DANISH BYRS	195.92

NORDIC STADE	56,808 DWT BLT 11 CHR 5 HO HA MAN-B&W 12,889 BHP	132.02
NORDIC BUXTEHUDE	56,755 DWT BLT 10 CHR 5 HO HA MAN-B&W 12,889 BHP	
	SOLD ENBLOC FOR ABT US \$14.7MIL TO UNDISCLOSED BYRS (NOTE: M/V "NORDIC STADE" SOLD FOR ABT US \$7.5MIL AND M/V "NORDIC BUXTEHUDE" SOLD FOR ABT US \$7.2MIL)	
FANTASY STAR	56,089 DWT BLT 05 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$8.25 MIL TO US BASED BYRS	147.09
C. FRIEND	45,675 DWT BLT 96 JPN 5 HO HA CR 4 x 30 T MAN-B&W 10,151 BHP SOLD FOR ABT US \$2.6 MIL TO UNDISCLOSED BYRS	56.92
KARSIYAKA	45,547 DWT BLT 99 JPN 5 HO HA CR 4 x 30 T B&W 8,776 BHP SOLD FOR ABT US \$3.1 MIL TO UAE BASED BYRS	68.06
GENCO PIONEER	29,952 DWT BLT 99 JPN 5 HO HA CR 4 x 30 T B&W 8,571 BHP	N/A
GENCO SUGAR	29,952 DWT BLT 98 JPN 5 HO HA CR 4 x 30 T MAN-B&W 8,571 BHP SOLD ENBLOC FOR ABT LOW US \$5 MIL TO UNDISCLOSED BYRS	
MARBIOKO	29,720 DWT BLT 10 CHR 6 HO HA WARTSILA 10,605 BHP	N/A
MARBACAN	29,618 DWT BLT 10 CHR 6 HO HA WARTSILA 10,605 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO BULGARIAN BYRS	

TANKERS		US\$/Dwt
NASSAU ENERGY	107,181 DWT BLT 98 JPN DH 14 TNKS COILED CAP. 119,065 CBM MAN-B&W 17,852 BHP SOLD FOR ABT US \$11.8 MIL TO TURKISH BYRS (<i>FOR CONVERSION</i>)	110.09
CLASSY VICTORIA	74,993 DWT BLT 07 JPN DH 12 TNKS CTD CLD CAP. 82,138 CBM MAN-B&W 16,642 BHP SOLD FOR ABT US \$18 MIL TO UNDISCLOSED BYRS (<i>DECLARED O/P</i>)	240.02
STENA IMAGE	49,719 DWT BLT 15 CHR DH 16 TNKS OIL CAP. 46,576 CBM MAN-B&W 9,804 BHP SOLD FOR ABT US \$37.5 MIL TO JAPANESE BYRS (<i>INCL 8YR BBB WITH P/O</i>)	754.24
NAVIG8 TURMALINE	49,000 DWT BLT 16 KRS DH 16 TNKS OIL CAP. 45,960 CBM MAN-B&W 9,725 BHP SOLD FOR AN UNDISCLOSED PRICE TO NORWEGIAN BYRS (<i>BB TO NAVIG8</i>)	N/A
SKAZOCHNYJ MOST (<i>EPOXY</i>)	47,314 DWT BLT 98 CRT DH 10 TNKS COATED OIL CAP. 51,977 CBM B&W 11,298 BHP SOLD FOR ABT US \$5.5 MIL TO UNDISCLOSED BYRS (<i>DD OVERDUE</i>)	116.24
BRITISH EXPLORER (<i>EPOXY</i>)	37,321 DWT BLT 03 KRS DH 14 TNKS CTD CLD CAP. 41,343 CBM B&W 12,871 BHP	281.34
BRITISH ESTEEM (<i>EPOXY</i>)	37,220 DWT BLT 03 KRS DH 14 TNKS CTD CLD CAP. 42,254 CBM B&W 12,871 BHP SOLD ENBLOC FOR ABT US \$10.50 MIL EACH TO INDONESIAN BYRS	
MINITANK SIX	8,102 DWT BLT 07 KRS DH 10 TNKS CTD CLD CAP. 8,395 CBM WARTSILA 4,590 BHP	988.51
MINITANK FIVE	8,084 DWT BLT 07 KRS DH 10 TNKS CTD CLD CAP. 8,787 CBM WARTSILA 4,590 BHP SOLD ENBLOC FOR ABT US \$16 MIL TO ITALIAN BYRS	
BAO ZHOU	4,923 DWT BLT 08 CHR DH 10 TNKS COATED - COILED OIL CAP. CBM YANMAR 3,300 BHP	1086.74
JIANG ZHOU	4,923 DWT BLT 08 CHR DH 10 TNKS OIL CAP. CBM YANMAR 3,300 BHP SOLD ENBLOC FOR ABT US \$5.35 MIL EACH TO GREEK BYRS (<i>ASPHALT TANKERS</i>)	

MPP/GENERAL CARGO		US\$/Dwt
ATLAS FORCE	5,054 DWT BLT 98 CHR 1 HO 2 HA CR 2 x 40 T 372 TEU MAK 5,384 BHP SOLD FOR ABT US \$1.7 MIL TO SENAGALESE BYRS	336.37

CONTAINERS		US\$/Teu
MSL ADVENTURE	15,219 DWT BLT 05 JPN 1,060 TEU B&W 13,580 BHP SOLD FOR ABT US \$6.35 MIL TO SOUTH KOREA BYRS	5,990.57

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
SUPRAMAX							
2	50,000	Korea Line Corp	SKR	Undisclosed	N/A	6-2017	30,300,000
<i>Eco bulkers.</i>							
HANDYSIZE							
2	25,600	ESL Shipping	FIN	Jinling	PRC	2017-2018	31,800,000
<i>Dual-Fuel. Ice class 1A.</i>							

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 + 2	158,600	Euronav NV	BEL	Hyundai HI	SKR	1/3- 2018	62,000,000
<i>Ice classed 1C. The contractor has already secured TC for 7yrs with Valero Energy.</i>							
4	7,999	Thun Tankers	NTH	Scheepswerf Ferus Smit BV	NTH	from 4q2018	N/A
<i>Coastal tankers.</i>							
2 + 2	6,500	Undisclosed	MAL	Fujian Southeast	PRC	2018	N/A

RO - RO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 + 4	21,500	DFDS	DNM	Jinling Shipyard	PRC	2/4-2019	75,000,000
1	N/A	Virtu Ferries	MLT	Incat	AU	end of 2018	N/A
<i>RoPax. High-speed catamaran.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 40-2016		WEEK 39-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bulkcarriers	2	171,612	3	127,488	-33%
Tankers	1	45,550	0	0	
Gas Tankers	0	0	1	9,384	-100%
General Cargo	0	0	2	33,732	-100%
Containers	3	122,004	10	571,011	-70%
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	6	339,166	16	741,615	-63%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 40-2016		WEEK 39-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bangladesh	1	152,107	1	42,529	0%
India	4	141,509	9	398,871	-56%
Pakistan	1	45,550	2	47,084	-50%
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	0	0	4	253,131	-100%
TOTAL	6	339,166	16	741,615	-63%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
MARY	152,107	1993	TAIWAN	18,486	5,712,174	309	BDESH
SEA AMORE	19,505	1984	JAPAN	4,330	1,199,410	277	INDIA
TANKERS							
ZETA	45,550	1988	JAPAN	8,230	2,403,160	292	PAKISTAN
CONTAINERS							
MARE ATLANTICUM	52,248	2000	S. KOREA	16,108	4,848,508	301	INDIA
<i>ASIS SHANGHAI, INCL 200T OF BUNKERS</i>							
APULIA	35,780	2005	POLAND	12,851	4,048,065	315	INDIA
<i>ASIS HK, INCL 250T OF BUNKERS</i>							
MICHAELA S	33,976	1997	GERMANY	10,550	3,249,400	308	INDIA
<i>ASIS SPORE</i>							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 30/9/2016	MON 3/10/2016	TUES 4/10/2016	WED 5/10/2016	THUR 6/10/2016	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 40 2015
DRY INDICES											
BDI	888	875	864	860	869	915	27	3.04%	442	93.45%	817
Handy	422	421	419	417	415	413	-9	-2.13%	146	54.68%	382
BHSI TC AVERAGE	6,109	6,094	6,065	6,041	6,010	5,979	-130	-2.13%	2,059	52.53%	5,532
Supramax	676	679	681	681	680	678	2	0.30%	229	51.00%	672
BSI TC AVERAGE	7,073	7,102	7,116	7,121	7,110	7,090	17	0.24%	2,391	50.88%	7,028
Panamax	741	726	713	705	699	704	-37	-4.99%	240	51.72%	736
BPI TC AVERAGE	5,939	5,815	5,715	5,647	5,602	5,645	-294	-4.95%	1,939	52.32%	5,904
Capesize	2,067	2,008	1,971	1,970	2,012	2,218	151	7.31%	1,746	369.92%	1,598
BCI TC AVERAGE	13,069	12,710	12,425	12,380	12,773	14,443	1,374	10.51%	10,590	274.85%	11,169
WET INDICES											
BCTI	358	352	349	347	346	350	-8	-2.23%	-338	-49.13%	506
BDTI	638	625	622	616	613	619	-19	-2.98%	-446	-41.88%	790
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 30/9/2016	MON 3/10/2016	TUES 4/10/2016	WED 5/10/2016	THUR 6/10/2016		for the week	% change		
Y/\$	101.1885	101.3171	101.6777	102.8425	103.4885	103.9510		2.76	2.73%		Japanese Yen
\$/GBP	1.2971	1.2979	1.2850	1.2735	1.2752	1.2614		-0.04	-2.75%		Pound Sterling
INR/\$	66.8047	66.5550	66.3903	66.5900	66.5795	66.6972		-0.11	-0.16%		Indian Ruppee
\$/Euro	1.1224	1.1242	1.1214	1.1206	1.1206	1.1146		-0.01	-0.69%		Euro
COMMODITIES EXCHANGE RATES											
	previous week	FRI 30/9/2016	MON 3/10/2016	TUES 4/10/2016	WED 5/10/2016	THUR 6/10/2016		for the week	% change		
\$ / US Bbl	49.24	49.06	50.89	50.87	51.86	52.51		3.27	6.64%		IPE BRENT

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (3 OCTOBER 2016)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	60.565	-0.199
	AFRAMAX	Double Hull -5 years old	105,000	31.622	-0.234
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	22.293	-0.103
DRY BULK	CAPE SIZE	5 years old	180,000	23.130	-0.120
	PANAMAX	5 years old	74,000	13.500	-0.122
	MITSUI SUPRAMAX	5 years old	56,000	12.879	0.059

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