

WEEKLY S&P MARKET REPORT

Week Ending: October 14, 2016 (Week 41 Report No: 41.16)

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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	17	95,750,000	9	473,196	26	-23%	350%
Tankers	9	44,900,000	1	47,076	10	-18%	0%
Gas Tankers	0	0	0	0	0		
General Cargo	0	0	0	0	0	-100%	
Containers	0	0	3	160,772	3	-100%	0%
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	26	140,650,000	13	681,044	39	-26%	117%

10 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	1	140,400	0	1	-75%
Tankers	2	273,000	107,000,000	0	-75%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	0	0	0	0	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	3	413,400	107,000,000	1	-80%

- ✓ 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
UBC ONSAN	118,590 DWT BLT 11 CHR 7 HO HA MAN-B&W 18,436 BHP	N/A
UBC OHIO	118,532 DWT BLT 11 CHR 7 HO HA MAN-B&W 18,436 BHP SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO GERMAN BYRS	
UNITED SERENITY	82,533 DWT BLT 09 JPN 7 HO HA MAN-B&W 12,750 BHP SOLD FOR ABT US \$12.35 MIL TO UNDISCLOSED BYRS	149.64
CEMTEX SINCERITY	80,531 DWT BLT 99 CHT 7 HO HA B&W 13,388 BHP SOLD FOR ABT US \$3.8 MIL TO TAIWANESE BYRS	47.19
PEACE BRIGHT	76,000 DWT BLT 13 CHR 7 HO HA MAN-B&W 11,914 BHP SOLD FOR ABT US \$18.5 MIL TO GERMAN BYRS (WITH 7-YR T/C AT \$15,380/DAY)	243.42
SALANDI	74,502 DWT BLT 99 JPN 7 HO HA B&W 12,000 BHP SOLD FOR ABT US \$3.8 MIL TO UNDISCLOSED BYRS	51.01
GODAVARI	74,423 DWT BLT 07 CHR 7 HO HA MAN-B&W 12,223 BHP SOLD FOR ABT US \$6.3 MIL TO GREEK BYRS (FORCED SALE, POOR CONDITION)	84.65
EVER LEADER	74,001 DWT BLT 99 JPN 7 HO HA B&W 12,099 BHP SOLD FOR ABT US \$4.1 MIL TO UNDISCLOSED BYRS	55.40
ULTRA OMEGA	63,118 DWT BLT 15 CHR 5 HO HA CR 4 x 35 T MAN-B&W 11,557 BHP SOLD FOR ABT US \$18 MIL TO UNDISCLOSED BYRS	285.18
AQUAPRIMA	61,000 DWT BLT 16 JPN 5 HO HA CR 4 x 30.7 T MAN-B&W 11,489 BHP SOLD FOR AN UNDISCLOSED PRICE TO BELGIAN BYRS (VESSEL ALREADY DELIVERED AND RENAMED "LA STELLA")	N/A
CS AZALEA	57,017 DWT BLT 10 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$6.5 MIL TO UNDISCLOSED BYRS	114.00
FLAG ALEXANDROS GEORGIANNA BO	56,810 DWT BLT 10 CHR 5 HO HA MAN-B&W 12,889 BHP 56,771 DWT BLT 11 CHR 5 HO HA MAN-B&W 12,889 BHP SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO CYPRUS BASED BYRS	N/A

RACHEL	52,481 DWT BLT 06 PHI 5 HO HA CR 4 x 30 T MAN-B&W 10,605 BHP SOLD FOR ABT US \$8.2 MIL TO BDESH BASED BYRS	156.25
NEW SPIRIT	48,183 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T SULZER 10,731 BHP SOLD FOR ABT US \$4.9 MIL TO FAR EASTERN BYRS	101.70
DUBAI FAITH	45,681 DWT BLT 96 JPN 5 HO HA CR 4 x 25 T B&W 11,641 BHP SOLD FOR ABT US \$2.1 MIL TO INDONESIAN BYRS (<i>SS/DD DUE 10/2016</i>)	45.97
APELLIS	33,261 DWT BLT 10 KRS 5 HO HA CR 4 x 30 T MAN-B&W 8,810 BHP SOLD FOR ABT US \$7.2 MIL TO GREEK BYRS (<i>AT AUCTION IN HK</i>)	216.47

TANKERS		US\$/Dwt
OCEAN MARE (EPOXY)	106,004 DWT BLT 06 KRS DH 12 TNKS COILED OIL CAP. 117,900 CBM MAN-B&W 18,420 BHP SOLD FOR ABT US \$17 MIL TO INDIAN BYRS(<i>LAID-UP IN SPORE SINCE APRIL, AT AUCTION</i>)	160.37
JACQUES JACOB	71,345 DWT BLT 00 CRT DH 10 TNKS COATED OIL CAP. 78,135 CBM SULZER 16,315 BHP SOLD FOR ABT US \$10 MIL TO GREEK BYRS	140.16
MARLIN AZURITE (EPOXY)	49,999 DWT BLT 16 CHR DH 10 TNKS OIL CAP. 46,220 CBM MAN-B&W 14,521 BHP	N/A
MARLIN AQUAMARINE (EPOXY)	49,999 DWT BLT 16 CHR DH 10 TNKS OIL CAP. 46,227 CBM MAN-B&W 14,521 BHP	
MARLIN AVENTURINE (EPOXY)	49,999 DWT BLT 16 CHR DH 10 TNKS OIL CAP. 46,220 CBM MAN-B&W 9,804 BHP	
MARLIN AMMOLITE (EPOXY)	49,999 DWT BLT 16 CHR DH 10 TNKS OIL CAP. 46,220 CBM MAN-B&W 9,804 BHP	
MARLIN APATITE (EPOXY)	49,999 DWT BLT 16 CHR DH 10 TNKS OIL CAP. 46,220 CBM MAN-B&W 14,521 BHP SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO CHINESE BYRS (<i>SALE AND LEASEBACK</i>)	
HUGLI SPIRIT (EPOXY)	46,889 DWT BLT 05 KRS DH 12 TNKS COATED CLD CAP. 51,593 CBM B&W 12,870 BHP SOLD FOR ABT US \$13.2 MIL TO NORWEGIAN BYRS	281.52
THERESA VENUS (STST)	39,656 DWT BLT 91 YUG DH 18 TNKS CTD CLD CAP. 43,271 CBM B&W 13,052 BHP SOLD FOR ABT US \$4.7 MIL TO SPORE BASED BYRS	118.52

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
CAPE-VLOC							
1	140,400	Mitsui OSK Lines (MOL)	JPN	Imabari	JPN	1h2020	N/A
<i>Coal Carrier.</i>							

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1 + 1	158,000	Viken Shipping	NOR	Samsung HI	SKR	2018	61,700,000
1 + 1	115,000	Viken Shipping	NOR	Samsung HI	SKR	2018	45,300,000

PASSENGER/ CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2		RCCL	US	Meyer Turku	FIN	2022-2024	N/A
<i>MOA signed.Oasis-class vessels. 200,000 GT.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 41-2016		WEEK 40-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bulkcarriers	9	473,196	2	171,612	350%
Tankers	1	47,076	1	45,550	0%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	3	160,772	3	122,004	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	13	681,044	6	339,166	117%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 41-2016		WEEK 40-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bangladesh	2	80,472	1	152,107	100%
India	5	278,938	4	141,509	25%
Pakistan	3	158,495	1	45,550	200%
China	3	163,139	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	0	0	0	0	
TOTAL	13	681,044	6	339,166	117%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
CHANG MING SHENG	69,255	1993	JAPAN	N/A	N/A	N/A	CHINA
NEW HORIZON	38,468	1992	S. KOREA	N/A	N/A	289	BDESH
FENGI	70,046	1994	CHINA	12,212	3,504,844	287	PAKISTAN
NPS ORANA	44,849	1991	JAPAN	9,094	2,719,106	299	INDIA
WOODCHIP							
GASPAR	73,317	1997	S. KOREA	10,673	3,287,284	308	INDIA
ALIANCA SKY	41,373	1997	BULGARIA	9,496	N/A	N/A	PAKISTAN
SHAN HAI	47,077	1998	CHINA	N/A	N/A	N/A	CHINA
SEA WELLINGTON	42,004	1990	JAPAN	6,750	1,687,500	250	BDESH
JIAN QIANG	46,807	1996	JAPAN	N/A	N/A	N/A	CHINA
TANKERS							
PRUDENT	47,076	1991	KOREA, SOUTH	8,768	2,630,400	300	PAKISTAN
CONTAINERS							
MSC MANU	60,639	1989	DENMARK	23,451	N/A	N/A	INDIA
BONNY	35,976	2001	POLAND	12,655	3,872,430	306	INDIA
ASIS HK WITH 200T OF BUNKERS							
APL CYPRINE	64,157	1997	KOREA, SOUTH	22,614	6,354,534	281	INDIA
ASIS SPORE, GREEN RECYCLING							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 7/10/2016	MON 10/10/2016	TUES 11/10/2016	WED 12/10/2016	THUR 13/10/2016	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 41 2015
DRY INDICES											
BDI	915	921	922	922	906	885	-30	-3.28%	412	87.10%	766
Handy	413	411	410	409	408	410	-3	-0.73%	143	53.56%	378
BHSI TC AVERAGE	5,979	5,952	5,935	5,915	5,912	5,938	-41	-0.69%	2,018	51.48%	5,478
Supramax	678	677	677	676	674	673	-5	-0.74%	224	49.89%	661
BSI TC AVERAGE	7,090	7,078	7,076	7,064	7,048	7,034	-56	-0.79%	2,335	49.69%	6,907
Panamax	704	717	729	745	763	790	86	12.22%	326	70.26%	742
BPI TC AVERAGE	5,645	5,743	5,839	5,969	6,114	6,327	682	12.08%	2,621	70.72%	5,949
Capesize	2,218	2,245	2,235	2,235	2,154	2,018	-200	-9.02%	1,546	327.54%	1,368
BCI TC AVERAGE	14,443	14,622	14,571	14,486	13,783	12,770	-1,673	-11.58%	8,917	231.43%	9,451
WET INDICES											
BCTI	350	354	357	361	367	385	35	10.00%	-303	-44.04%	477
BDTI	619	621	626	633	641	657	38	6.14%	-408	-38.31%	772
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 7/10/2016	MON 10/10/2016	TUES 11/10/2016	WED 12/10/2016	THUR 13/10/2016	for the week	% change			
Y/\$	103.9510	102.9336	103.6690	103.4608	104.2630	103.6285	-0.32	-0.31%	Japanese Yen		
\$/GBP	1.2614	1.2437	1.2364	1.2242	1.2197	1.2243	-0.04	-2.94%	Pound Sterling		
INR/\$	66.6972	66.5700	66.4943	66.8080	66.8291	66.7945	0.10	0.15%	Indian Ruppee		
\$/Euro	1.1146	1.1200	1.1141	1.1060	1.1015	1.1055	-0.01	-0.82%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 7/10/2016	MON 10/10/2016	TUES 11/10/2016	WED 12/10/2016	THUR 13/10/2016	for the week	% change			
\$ / US Bbl	52.51	51.93	53.14	52.41	51.81	52.03	-0.48	-0.91%	IPE BRENT		

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (10 OCTOBER 2016)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	60.486	-0.079
	AFRAMAX	Double Hull -5 years old	105,000	31.390	-0.232
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	22.092	-0.201
DRY BULK	CAPE SIZE	5 years old	180,000	23.151	0.021
	PANAMAX	5 years old	74,000	13.497	-0.003
	MITSUBI SUPRAMAX	5 years old	56,000	12.971	0.092

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