

WEEKLY S&P MARKET REPORT

Week Ending: November 4, 2016 (Week 44 Report No: 44.16)

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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	18	154,750,000	1	71,662	19	20%	-50%
Tankers	9	119,700,000	0	0	9	200%	
Gas Tankers	0	0	0	0	0	-100%	-100%
General Cargo	0	0	2	32,922	2	-100%	100%
Containers	0	0	6	336,287	6	-100%	200%
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	27	274,450,000	9	440,871	36	-4%	50%

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	0	0	0	0	
Tankers	13	1,497,000	574,100,000	0	63%
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	-100%
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	1,497,000	574,100,000	0	-13%

- ✓ 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
GAIA PEGASUS	229,186 DWT BLT 04 JPN 5 HO 9 HA MITSUBISHI 30,499 BHP SOLD FOR ABT US \$13 MIL TO GREEK BYRS (<i>DD DUE 5/2017</i>)	56.72
GRAN TRADER	179,322 DWT BLT 12 KRS 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$22.5 MIL TO GREEK BYRS (<i>SS/DD DUE 2/2017</i>)	125.47
HANJIN CAPE LAMBERT	179,147 DWT BLT 09 KRS 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$18.8 MIL TO INDIAN BYRS	104.94
ABYO OPRAH	82,551 DWT BLT 06 JPN 7 HO HA MAN-B&W 13,324 BHP SOLD FOR ABT US \$9.5 MIL TO GREEK BYRS (<i>SS/DD PASSED 9/2016</i>)	115.08
SHIN YO	76,863 DWT BLT 06 JPN 7 HO HA MAN-B&W 12,549 BHP SOLD FOR ABT XS US \$8 MIL TO TURKISH BYRS	N/A
SONOMA	74,786 DWT BLT 01 CHR 7 HO HA MAN-B&W 13,901 BHP SOLD FOR ABT US \$4.3 MIL TO UNDISCLOSED EUROPEAN BYRS (<i>COLD LAID-UP, SS/DD PASSED</i>)	57.50
LUYANG EAGLE	73,852 DWT BLT 99 JPN 7 HO HA CR 4 x 30 T B&W 12,701 BHP SOLD FOR ABT US \$3.5 MIL TO UNDISCLOSED BYRS (<i>GEARED, DD DUE 2/2017</i>)	47.39
PEARL HALO	58,096 DWT BLT 10 PHI 5 HO HA CR 4 x 30 T MAN-B&W 11,489 BHP SOLD FOR ABT US \$12 MIL TO SPORE BASED BYRS	206.55
CS DAISY	56,971 DWT BLT 10 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$7.5 MIL TO UNDISCLOSED BYRS	131.65
STELVIO	48,549 DWT BLT 07 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 10,659 BHP SOLD FOR ABT US \$7.5 MIL TO GREEK BYRS (<i>SS DUE 2/2017</i>)	154.48
STAR CAPELLA	45,601 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T B&W 9,844 BHP SOLD FOR ABT US \$4.75 MIL TO UNDISCLOSED BYRS	104.16

JIN HAI XIN	44,978 DWT BLT 11 CHR 5 HO HA MAN-B&W 11,257 BHP SOLD FOR ABT US \$8.4 MIL TO CHINESE BYRS (AT AUCTION)	186.76
RAINBOW HARMONY RAINBOW LUCKY	35,035 DWT BLT 09 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,810 BHP 33,478 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T WARTSILA 11,869 BHP SOLD ENBLOC FOR ABT US \$9 MIL TO GREEK BYRS	N/A
MARATHA PREMIER	34,930 DWT BLT 16 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,511 BHP SOLD FOR ABT US \$16.5 MIL TO UNDISCLOSED BYRS	472.37
ALIA R	28,395 DWT BLT 97 JPN 5 HO HA CR 4 x 30.5 T B&W 8,371 BHP SOLD FOR ABT US \$2.7 MIL TO CHINESE BYRS	95.09
FILIA FAITH	26,412 DWT BLT 97 CHR 5 HO HA CR 4 x 30 T B&W 8,258 BHP SOLD FOR ABT US \$2.1 MIL TO MIDDLE EASTERN BYRS	79.51
HO XIN	24,822 DWT BLT 07 JPN 4 HO HA CR 4 x 30 T MAN-B&W 6,650 BHP SOLD FOR ABT US \$4.7 MIL TO TAIWANESE BYRS (SS/DD DUE 5/2017)	189.35

TANKERS		US\$/Dwt
FRONT CENTURY	311,189 DWT BLT 98 KRS DH 15 TNKS OIL CAP. 336,032 CBM MAN-B&W 34,643 BHP SOLD FOR ABT US \$18.7 MIL TO HK BASED BYRS	60.09
GANGES SPIRIT (EPOXY) YAMUNA SPIRIT (EPOXY)	159,453 DWT BLT 02 KRS DH 12 TNKS CTD CLD CAP. 167,531 CBM B&W 25,320 BHP 159,435 DWT BLT 02 KRS DH 14 TNKS CTD CLD CAP. 167,531 CBM B&W 25,320 BHP SOLD ENBLOC FOR ABT US \$17.50 MIL EACH TO GREEK BYRS	109.75
STENA SUPREME	159,031 DWT BLT 12 KRS DH 12 TNKS COILED OIL CAP. 168,360 CBM MAN-B&W 21,373 BHP SOLD FOR AN UNDISCLOSED PRICE TO JAPANESE BYRS (<i>INCL 12-YR TC/B</i>)	N/A
SIENA (EPOXY)	105,329 DWT BLT 02 KRS DH 14 TNKS CTD CLD CAP. 120,324 CBM MAN-B&W 21,142 BHP SOLD FOR ABT US \$15 MIL TO SAUDI ARABIAN BYRS	142.41
MORNING GLORY VIII	99,990 DWT BLT 02 JPN DH COATED OIL CAP. 123,017 CBM MAN-B&W 22,923 BHP SOLD FOR ABT US \$13 MIL TO UNDISCLOSED BYRS	130.01
ICE BASE (EPOXY)	63,605 DWT BLT 08 KRS DH 12 TNKS CTD CLD CAP. 71,502 CBM MAN-B&W 18,436 BHP SOLD FOR AN UNDISCLOSED PRICE TO CHILEAN BYRS (<i>ICE 1A</i>)	N/A
PACIFIC MARCHIONESS (EPOXY)	46,710 DWT BLT 10 KRS DH 12 TNKS COATED OIL CAP. 52,162 CBM MAN-B&W 12,889 BHP	421.75
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 \$38 MIL TO GREEK BYRS (<i>PREVIOUS DEAL REPORTED IN AUG 2016 FAILED, IMO II</i>) NOTE: "M/T PACIFIC MARCHIONESS" SOLD FOR ABOUT US \$19.7MIL AND "M/T PACIFIC DUCHESS" SOLD FOR ABOUT US \$18.3MIL.	391.89

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3	157,000	Nordic American Tankers	NOR	Samsung HI	SKR	7/9/11-2018	56,700,000
6 +6	115,000	Maersk Tankers	DNM	Dalian	PRC	2H2018	42,000,000
2 +2	113,000	Bihar International	SA	New Times	PRC	2018	41,000,000
2 +2	55,000	Bihar International	SA	New Times	PRC	2018	35,000,000

IMO II chemical tankers.

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 44-2016		WEEK 43-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	1	71,662	2	182,081	-50%
Tankers	0	0	0	0	
Gas Tankers	0	0	1	50,741	-100%
General Cargo	2	32,922	1	6,300	100%
Containers	6	336,287	2	143,289	200%
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	9	440,871	6	382,411	50%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 44-2016		WEEK 43-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	3	150,738	0	0	
India	4	178,847	3	149,589	33%
Pakistan	0	0	1	170,082	-100%
China	0	0	1	11,999	-100%
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	2	111,286	1	50,741	100%
TOTAL	9	440,871	6	382,411	50%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
AGIA MARKELLA	71,662	1996	JAPAN	9,498	2,896,890	305	BDESH
GENERAL CARGO/ MPP							
JIA XING	22,109	1992	CROATIA	9,505	2,661,400	280	INDIA
HIJAU SEMANGAT	10,813	1997	GERMANY	3,926	1,060,020	270	BDESH
CONTAINERS							
HANJIN GENEVA	68,263	2000	S. KOREA	24,052	7,359,912	306	BDESH
YM LOS ANGELES	65,123	2006	JAPAN	22,002	6,875,625	312.5	INDIA
ASIS SPORE WITH SUFFICIENT BUNKERS							
BOX QUEEN	58,500	2006	POLAND	21,510	6,453,000	300	N/A
ASIS HK							
HS CARIBE	57,600	2002	S. KOREA	19,259	5,893,254	306	INDIA
ASIS SPORE WITH 500T OF BUNKERS ROB							
JPO CANOPUS	52,786	2005	S. KOREA	16,900	5,103,800	302	N/A
ASIS SPORE							
RT AEGIR	34,015	1997	GERMANY	10,500	3,307,500	315	INDIA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 28/10/2016	MON 31/10/2016	TUES 1/11/2016	WED 2/11/2016	THUR 3/11/2016	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 44 2015
DRY INDICES											
BDI	798	834	857	838	834	849	51	6.39%	376	79.49%	640
Handy	432	433	435	436	434	434	2	0.46%	167	62.55%	328
BHSI TC AVERAGE	6,290	6,310	6,323	6,330	6,308	6,301	11	0.17%	2,381	60.74%	4,788
Supramax	719	722	722	721	718	718	-1	-0.14%	269	59.91%	584
BSI TC AVERAGE	7,514	7,553	7,554	7,536	7,511	7,507	-7	-0.09%	2,808	59.76%	6,104
Panamax	921	913	905	895	885	886	-35	-3.80%	422	90.95%	618
BPI TC AVERAGE	7,369	7,303	7,241	7,156	7,075	7,082	-287	-3.89%	3,376	91.10%	4,938
Capesize	1,248	1,417	1,534	1,443	1,451	1,544	296	23.72%	1,072	227.12%	1,002
BCI TC AVERAGE	7,763	9,056	9,949	9,369	9,334	9,893	2,130	27.44%	6,040	156.76%	7,374
WET INDICES											
BCTI	426	423	417	505	471	445	19	4.46%	-243	-35.32%	461
BDTI	657	660	656	655	670	667	10	1.52%	-398	-37.37%	822
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 28/10/2016	MON 31/10/2016	TUES 1/11/2016	WED 2/11/2016	THUR 3/11/2016	for the week	% change			
Y/\$	105.2521	104.7121	104.8525	103.9965	103.3445	102.9290	-2.32	-2.21%	Japanese Yen		
\$/GBP	1.2159	1.2191	1.2234	1.2240	1.2305	1.2465	0.03	2.51%	Pound Sterling		
INR/\$	66.9116	66.8400	66.6755	66.6875	66.7875	66.6945	-0.22	-0.32%	Indian Rupee		
\$/Euro	1.0894	1.0986	1.0972	1.1056	1.1098	1.1106	0.02	1.94%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 28/10/2016	MON 31/10/2016	TUES 1/11/2016	WED 2/11/2016	THUR 3/11/2016	for the week	% change			
\$ / US Bbl	50.47	49.71	48.30	48.14	46.86	46.35	-4.12	-8.16%	IPE BRENT		

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (31 OCTOBER 2016)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	60.395	0.045
	AFRAMAX	Double Hull -5 years old	105,000	31.062	-0.142
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	21.695	-0.200
DRY BULK	CAPE SIZE	5 years old	180,000	22.899	-0.200
	PANAMAX	5 years old	74,000	13.668	0.061
	MITSUBI SUPRAMAX	5 years old	56,000	13.169	0.075

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