

WEEKLY S&P MARKET REPORT

Week Ending: December 2, 2016 (Week 48 Report No: 48.16)

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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	186,650,000	4	179,125	21	13%	300%
Tankers	9	135,750,000	1	149,849	10	350%	
Gas Tankers	0	0	0	0	0	-100%	
General Cargo	0	0	2	30,214	2	-100%	0%
Containers	2	13,800,000	2	85,196	4	-60%	-50%
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	28	336,200,000	9	444,384	37	8%	29%

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	2	N/A	16,000	2	-60%
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	4	N/A	7,400	4	-50%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	6	N/A	23,400	6	-70%

- ✓ 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
ZOSCO QINGDAO	180,389 DWT BLT 11 CHR 9 HO HA MAN-B&W 25,370 BHP	94.24
ZOSCO JINHUA	175,931 DWT BLT 11 CHR 9 HO HA MAN-B&W 22,923 BHP	96.63
ZOSCO LISHUI	175,911 DWT BLT 11 CHR 9 HO HA MAN-B&W 22,923 BHP	96.64
NEW ZOSCO HANGZHOU	175,851 DWT BLT 11 CHR 9 HO HA MAN-B&W 22,923 BHP SOLD ENBLOC FOR ABT US \$17.00 MIL EACH TO GREEK BYRS	96.67
BULK SINGAPORE	177,173 DWT BLT 05 JPN 9 HO HA MAN-B&W 21,876 BHP SOLD FOR ABT US \$13 MIL TO CHINESE BYRS	73.37
EPSON TRADER	82,656 DWT BLT 07 JPN 7 HO HA MAN-B&W 13,324 BHP SOLD FOR ABT US \$10.8 MIL TO GREEK BYRS	130.66
AGIA FILOTHEI	58,802 DWT BLT 10 KRS 5 HO HA MAN-B&W 12,889 BHP SOLD FOR ABT US \$11 MIL TO GREEK BYRS	187.07
TENKI MARU	58,693 DWT BLT 09 CHR 5 HO HA MAN-B&W 11,421 BHP SOLD FOR ABT US \$12 MIL TO NORWEGIAN BYRS	204.45
EQUINOX GLORY	58,680 DWT BLT 12 CHR 5 HO HA MAN-B&W 11,733 BHP SOLD FOR ABT US \$14.9 MIL TO NORWEGIAN BYRS (<i>SS DUE 1/1/2017</i>)	253.92
JUPITER	56,788 DWT BLT 08 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$6.5 MIL TO UNDISCLOSED BYRS	114.46
INDIGO SPERA	56,121 DWT BLT 11 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,332 BHP SOLD FOR ABT US \$12.9 MIL TO GREEK BYRS	229.86
NEMTAS 4	56,023 DWT BLT 05 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$8.75 MIL TO GREEK BYRS	156.19
RHL CATALINA	53,553 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,870 BHP SOLD FOR ABT US \$4.8 MIL TO GREEK BYRS (<i>BANK DRIVEN SALE, DD DUE 1/2017</i>)	89.63
CIELO DI LIVORNO	37,277 DWT BLT 08 JPN 5 HO HA CR 4 x 30.5 T MITSUBISHI 9,626 BHP SOLD FOR ABT US \$9 MIL TO UNDISCLOSED BYRS	241.44

SIDER CARIBE	32,283 DWT BLT 09 JPN 5 HO HA CR 4 x 30.5 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$8.5 MIL TO UNDISCLOSED BYRS	263.30
EAST AMBITION	28,378 DWT BLT 00 JPN 5 HO HA CR 4 x 30 T B&W 7,331 BHP SOLD FOR ABT US \$3.8 MIL TO UNDISCLOSED BYRS	133.91
MARIELLE BOLTEN	29,517 DWT BLT 97 CHR 5 HO HA CR 3x30T 1,130 TEU B&W 8,701 BHP SOLD FOR ABT US \$2.7 MIL TO UNDISCLOSED BYRS	91.47

TANKERS		US\$/Dwt
GENER8 ULYSSES	304,985 DWT BLT 03 KRS DH 15 TNKS OIL CAP. 339,053 CBM B&W 39,899 BHP SOLD FOR ABT US \$31 MIL TO DUTCH BYRS (<i>ON SUBS</i>)	101.64
BRITISH CURLEW (EPOXY) BRITISH MERLIN (EPOXY)	114,800 DWT BLT 04 KRS DH 12 TNKS CTD CLD OIL CAP. 121,270 CBM B&W 21,509 BHP 114,761 DWT BLT 03 KRS DH 12 TNKS COILED OIL CAP. 121,270 CBM B&W 21,509 BHP SOLD ENBLOC FOR ABT US \$29.3 MIL TO GREEK BYRS	N/A
NORD PRINCESS (EPOXY)	38,554 DWT BLT 06 CHR DH 10 TNKS CTD CLD OIL CAP. 37,963 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$13.5 MIL TO GREEK BYRS	350.16
EMA QUERIDA (EPOXY) ROYAL NATURA (EPOXY) ROYAL FLOS (EPOXY) STRILEN (EPOXY)	19,998 DWT BLT 08 KRS DH 16 TNKS COATED OIL CAP. 20,866 CBM MAN-B&W 8,810 BHP 19,998 DWT BLT 08 KRS DH 18 TNKS COATED OIL CAP. 20,847 CBM MAN-B&W 8,810 BHP 19,998 DWT BLT 08 KRS DH 16 TNKS CTD CLD OIL CAP. 20,866 CBM B&W 8,810 BHP 19,996 DWT BLT 08 KRS DH 16 TNKS COATED OIL CAP. 20,866 CBM MAN-B&W 8,810 BHP SOLD ENBLOC FOR ABT US \$58.6 MIL TO UNDISCLOSED BYRS	732.59
CRYSTAL ZUID (STST)	8,143 DWT BLT 94 BLG DH 15 TNKS CTD CLD CAP. 9,158 CBM SULZER 5,873 BHP SOLD FOR ABT US \$3.35 MIL TO UNDISCLOSED BYRS (<i>ICE 1A, DD DUE 12/2016</i>)	411.40

CONTAINERS		US\$/Teu
ERNEST HEMINGWAY	67,677 DWT BLT 05 KRS 4,992 TEU B&W 55,889 BHP SOLD FOR ABT US \$6.6 MIL TO UNDISCLOSED BYRS	1,322.12
ANALENA	11,206 DWT BLT 06 GEU CR 2 x 45 T 868 TEU MAK 11,419 BHP SOLD FOR ABT US \$7.2 MIL TO UNDISCLOSED BYRS	8,294.93

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	8,000	Caspian	AZ	Baku Shipyard	AZ	2018	N/A
<i>IMO II.</i>							

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Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	5,000	Hanil Express	SKR	Das Sun	SKR	4-2018	N/A
<i>Capacity of 1,200 passengers and 150 cars.</i>							
1	2,400	Caronte & Tourist SpA	IT	Sefine Shipyard	TUR	1-2018	N/A
<i>Capacity of 1,500 passengers and 290 cars. LNG-powered.</i>							
2	N/A	FosenNamsos Sjo	NOR	Myklebust Verft	NOR	11-2018	N/A
<i>3,850 GT. Capacity of 399 passengers and 130 cars.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 48-2016		WEEK 47-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	4	179,125	1	27,652	300%
Tankers	1	149,849	0	0	
Gas Tankers	0	0	0	0	
General Cargo	2	30,214	2	54,214	0%
Containers	2	85,196	4	174,596	-50%
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	444,384	7	256,462	29%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 48-2016		WEEK 47-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	2	77,852	0	0	
India	2	97,860	3	117,907	-33%
Pakistan	1	23,911	2	61,639	-50%
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	4	244,761	2	76,916	100%
TOTAL	9	444,384	7	256,462	29%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
EL HADJAR	64,698	1981	JAPAN	12,200	3,489,200	286	N/A
<i>ASIS MALAYSIA, AT AUCTION</i>							
CORAL ACE	47,286	1999	JAPAN	7,197	1,727,280	240	INDIA
<i>ASIS OMAN, GREEN RECYCLING</i>							
MARTHA	43,230	1995	S. KOREA	7,971	2,231,880	280	BDESH
ZULAL	23,911	1984	JAPAN	5,332	1,546,280	290	PAKISTAN
TANKERS							
ANDHIKA LARASAT	149,849	1991	JAPAN	23,537	7,178,785	305	N/A
<i>ASIS SPORE</i>							
GENERAL CARGO/ MPP							
HIDASSE	15,107	1985	UK	5,689	1,308,470	230	N/A
<i>INDIAN SUB CONT, DELY SHARJAH</i>							
ABBAY	15,107	1984	UK	5,689	1,308,470	230	N/A
CONTAINERS							
INDIA RICKMERS	50,574	2009	CHINA	17,333	5,286,565	305	INDIA
<i>ASIS JEBEL ALI, OPTION PAKISTAN</i>							
AUGUSTE SCHULTE	34,622	2002	S. KOREA	11,178	3,297,510	295	BDESH
<i>ASIS SPORE</i>							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 25/11/2016	MON 28/11/2016	TUES 29/11/2016	WED 30/11/2016	THUR 1/12/2016	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 48 2015
DRY INDICES											
BDI	1,201	1,181	1,184	1,202	1,204	1,196	-5	-0.42%	723	152.85%	562
Handy	512	520	527	532	537	541	29	5.66%	274	102.62%	284
BHSI TC AVERAGE	7,262	7,363	7,467	7,544	7,607	7,656	394	5.43%	3,736	95.31%	4,147
Supramax	897	908	904	908	912	917	20	2.23%	468	104.23%	467
BSI TC AVERAGE	9,375	9,498	9,450	9,493	9,534	9,590	215	2.29%	4,891	104.09%	4,879
Panamax	1,385	1,389	1,400	1,424	1,465	1,486	101	7.29%	1,022	220.26%	459
BPI TC AVERAGE	11,053	11,083	11,173	11,361	11,688	11,853	800	7.24%	8,147	219.83%	3,669
Capesize	2,374	2,263	2,260	2,304	2,263	2,206	-168	-7.08%	1,734	367.37%	898
BCI TC AVERAGE	15,836	14,882	14,836	15,168	14,812	14,259	-1,577	-9.96%	10,406	270.08%	7,682
WET INDICES											
BCTI	460	456	448	443	439	436	-24	-5.22%	-252	-36.63%	526
BDTI	886	892	896	895	891	878	-8	-0.90%	-187	-17.56%	899
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 25/11/2016	MON 28/11/2016	TUES 29/11/2016	WED 30/11/2016	THUR 1/12/2016	for the week	% change			
Y/\$	113.2865	113.2503	111.6925	112.4620	114.7032	113.9385					
\$/GBP	1.2451	1.2478	1.2408	1.2489	1.2513	1.2588	0.01	1.10%	Japanese Yen Pound Sterling		
INR/\$	68.7555	68.5750	68.5636	68.6155	68.5955	68.2265	-0.53	-0.77%	Indian Ruppee		
\$/Euro	1.0561	1.0594	1.0619	1.0647	1.0590	1.0661	0.01	0.96%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 25/11/2016	MON 28/11/2016	TUES 29/11/2016	WED 30/11/2016	THUR 1/12/2016	for the week	% change			
\$ / US Bbl	49.00	47.24	48.24	46.38	50.47	53.94					
							4.94	10.08%	IPE BRENT		

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (28 NOVEMBER 2016)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	59.891	-0.132
	AFRAMAX	Double Hull -5 years old	105,000	29.616	-0.170
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	21.116	-0.094
DRY BULK	CAPE SIZE	5 years old	180,000	22.511	-0.085
	PANAMAX	5 years old	74,000	13.614	0.007
	MITSUBI SUPRAMAX	5 years old	56,000	13.379	0.049

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