

WEEKLY S&P MARKET REPORT

Week Ending: December 9, 2016 (Week 49 Report No: 49.16)

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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	195,210,000	4	179,125	21	0%	0%
Tankers	7	73,450,000	1	149,849	8	-22%	0%
Gas Tankers	0	0	0	0	0		
General Cargo	0	0	2	30,214	2		0%
Containers	4	21,200,000	2	85,196	6	100%	0%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	1	2,000,000	0	0	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	29	291,860,000	9	444,384	38	4%	0%

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	
Tankers	0	0	0	0	-100%
Gas Tankers	1	7,000	39,000,000	0	
General Cargo	0	0	0	0	
Containers	2	26,000	N/A	2	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	2	4,000	N/A	2	-50%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	1	N/A	N/A	1	
TOTAL	6	37,000	39,000,000	5	0%

- ✓ 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
BULK HONG KONG	180,230 DWT BLT 06 JPN 9 HO HA MAN-B&W 25,329 BHP SOLD FOR ABT US \$14 MIL TO UNDISCLOSED BYRS	77.68
HANJIN PORT WALCOTT	180,012 DWT BLT 12 KRS 9 HO HA MAN-B&W 25,370 BHP	N/A
HANJIN NEWCASTLE	179,905 DWT BLT 11 KRS 9 HO HA MAN-B&W 25,370 BHP SOLD ENBLOC FOR ABT US \$43 MIL TO GREEK BYRS (<i>BANK-DRIVEN DEAL</i>)	
BULK BRASIL	82,449 DWT BLT 08 JPN 7 HO HA MAN-B&W 14,956 BHP SOLD FOR ABT US \$11.2 MIL TO GREEK BYRS	135.84
ANTONIS	81,510 DWT BLT 13 KRS 7 HO HA MAN-B&W 13,827 BHP SOLD FOR ABT US \$16 MIL TO SPORE BASED BYRS	196.29
GUAN LAN HU	75,924 DWT BLT 01 JPN 7 HO HA B&W 12,699 BHP SOLD FOR ABT US \$5.1 MIL TO CHINESE BYRS	67.17
NORDEMS	75,253 DWT BLT 01 KRS 7 HO HA B&W 15,185 BHP SOLD FOR ABT US \$5.2 MIL TO CHINESE BYRS	69.10
RESALE	64,000 DWT BLT 16 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,557 BHP SOLD FOR ABT US \$18.6 MIL TO UNDISCLOSED EUROPEAN BYRS	290.63
THELISIS	58,814 DWT BLT 10 KRS 5 HO HA MAN-B&W 13,542 BHP SOLD FOR ABT US \$11 MIL TO GREEK BYRS	187.03
INGWAR SELMER	55,733 DWT BLT 11 JPN 5 HO HA MAN-B&W 12,889 BHP SOLD FOR ABT US \$13.5 MIL TO GREEK BYRS	242.23
ANASSA IOANNA	53,125 DWT BLT 03 JPN 5 HO HA CR 4 x 30.5 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$6.6 MIL TO INDONESIAN BYRS	124.24
AURORA CHRISTINE	46,709 DWT BLT 00 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 10,181 BHP SOLD FOR ABT US \$4.9 MIL TO UNDISCLOSED BYRS	104.90

SULAWESI	38,800 DWT BLT 16 CHR 5 HO HA CR 4 x 30 T WARTSILA 8,294 BHP SOLD FOR ABT US \$15.5 MIL TO CHINESE BYRS	399.48
JIN YU	38,462 DWT BLT 12 JPN 5 HO HA CR 4 x 30 T MAN-B&W 9,219 BHP SOLD FOR ABT US \$14.4 MIL TO UNDISCLOSED BYRS	374.40
NEWLEAD ALBION NEWLEAD VENETICO	32,318 DWT BLT 12 CHR 5 HO HA CR 4 x 30.5 T MAN-B&W 8,810 BHP 32,318 DWT BLT 12 CHR 5 HO HA CR 4 x 30.5 T MAN-B&W 8,810 BHP SOLD ENBLOC FOR ABT US \$6.00 MIL EACH TO UNDISCLOSED BYRS	185.66
QIN FENG 180	21,503 DWT BLT 09 CHR 4 HO HA CR 3 x 25 T PIELSTICK 5,982 BHP SOLD FOR ABT US \$4.21 MIL TO CHINESE BYRS (AT AUCTION)	195.79

TANKERS		US\$/Dwt
GENER8 SPYRIDON (EPOXY)	159,959 DWT BLT 00 KRS DH 12 TNKS COILED OIL CAP. 167,531 CBM B&W 22,999 BHP SOLD FOR ABT US \$13.8 MIL TO GREEK BYRS	86.27
GENER8 PERICLES (EPOXY)	105,674 DWT BLT 03 JPN DH 12 TNKS COILED OIL CAP. 115,572 CBM SULZER 16,319 BHP SOLD FOR ABT US \$14 MIL TO CHINESE BYRS	132.48
BRITISH LIBERTY (EPOXY)	46,803 DWT BLT 04 KRS DH 14 TNKS COATED OIL CAP. 51,593 CBM B&W 12,870 BHP SOLD FOR ABT US \$12.4 MIL TO UNDISCLOSED BYRS	264.94
UNITY (EPOXY) LOYALTY (EPOXY)	46,803 DWT BLT 04 KRS DH 14 TNKS COATED OIL CAP. 51,593 CBM B&W 12,870 BHP 46,803 DWT BLT 04 KRS DH 12 TNKS COATED OIL CAP. 51,593 CBM B&W 12,870 BHP SOLD ENBLOC FOR ABT US \$12.40 MIL EACH TO GREEK BYRS	264.94
WELWITSCHIA (EPOXY)	45,999 DWT BLT 98 KRS DH 12 TNKS CTD CLD OIL CAP. 48,945 CBM B&W 11,641 BHP SOLD FOR ABT US \$5.1 MIL TO SPORE BYRS (ICE 1C)	110.87
CRYSTAL WEST (STST)	8,143 DWT BLT 94 BLG DH 15 TNKS CTD CLD OIL CAP. 9,167 CBM SULZER 5,873 BHP SOLD FOR ABT US \$3.35 MIL TO CHINESE BYRS (ICE 1A)	411.40

CONTAINERS		US\$/Teu
STADT MARBURG	54,405 DWT BLT 09 KRS 7 HO 4,380 TEU MAN-B&W 49,707 BHP	N/A
STADT COBURG	54,327 DWT BLT 09 KRS 7 HO 4,380 TEU MAN-B&W 49,707 BHP	
STADT FREIBURG	54,325 DWT BLT 10 KRS 7 HO 4,380 TEU MAN-B&W 49,707 BHP	
	SOLD ENBLOC FOR ABT US \$18 MIL TO SOUTH KOREAN BYRS	
COVE ISLAND	13,698 DWT BLT 02 CHR 5 HO CR 2 x 45 T 1,118 TEU MAN 13,238 BHP	2,862.25
	SOLD FOR ABT US \$3.2 MIL TO UNDISCLOSED BYRS	

RO - RO		US\$/Dwt
LA PAZ STAR	5,252 DWT BLT 78 KRS PIELSTICK 15,600 BHP	380.81
	SOLD FOR ABT US \$2 MIL TO GREEK BYRS	

NEWBUILDING MARKET ORDERS

GAS TANKERS-LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1 + 2 7,500 cbm.	7,000	Bernhard Schulte	GER	Hyundai Mipo	SKR	9-2018	39,000,000

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 1,100 teu. Four now on order.	13,000	Tropical Shipping	US	Huangpu Wenchong	PRC	1/4-2018	N/A

RO - RO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 15,000 GT.	2,000	Shikoku Kaihatsu	JPN	Imabari	JPN	8-2018	N/A

SPECIAL PROJECTS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
<i>Floating Storage and Regasification units (FSRUs)</i>							
1 + 3		Hoegh LNG	NOR	Samsung HI	SKR	2019-2020	N/A
<i>LOI signed. 170,000 cbm. Regasification capacity of 750 MMScf/day and full trading capabilities.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 49-2016		WEEK 48-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bulkcarriers	4	179,125	4	179,125	0%
Tankers	1	149,849	1	149,849	0%
Gas Tankers	0	0	0	0	
General Cargo	2	30,214	2	30,214	0%
Containers	2	85,196	2	85,196	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	9	444,384	9	444,384	0%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 49-2016		WEEK 48-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bangladesh	2	77,852	2	77,852	0%
India	2	97,860	2	97,860	0%
Pakistan	1	23,911	1	23,911	0%
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	4	244,761	4	244,761	0%
TOTAL	9	444,384	9	444,384	0%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
STAR DESPOINA	170,162	1999	S. KOREA	21,472	6,763,680	315	BDESH
PACIFIC PIONEER	69,279	1994	JAPAN	10,041	2,811,480	280	BDESH
HAWK	45,111	1994	JAPAN	7,733	2,281,235	295	BDESH
CONTAINERS							
BOX KINGFISH	65,974	2007	S. KOREA	20,560	5,859,600	285	N/A
BOX MARLIN	65,974	2007	S. KOREA	20,560	5,859,600	285	N/A
APL PEARL	64,050	1998	S. KOREA	N/A	N/A	N/A	INDIA
AS TAMINA	33,914	1998	GERMANY	10,700	3,263,500	305	BDESH
RO - RO							
CITY OF TOKYO	12,730	1987	S. KOREA	12,393	3,779,865	305	BDESH

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 2/12/2016	MON 5/12/2016	TUES 6/12/2016	WED 7/12/2016	THUR 8/12/2016	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 49 2015
DRY INDICES											
BDI	1,196	1,198	1,196	1,186	1,162	1,122	-74	-6.19%	649	137.21%	534
Handy	541	543	548	552	557	562	21	3.88%	295	110.49%	285
BHSI TC AVERAGE	7,656	7,691	7,757	7,821	7,892	7,959	303	3.96%	4,039	103.04%	4,179
Supramax	917	921	929	934	941	957	40	4.36%	508	113.14%	455
BSI TC AVERAGE	9,590	9,634	9,709	9,770	9,843	10,012	422	4.40%	5,313	113.07%	4,757
Panamax	1,486	1,508	1,541	1,563	1,565	1,547	61	4.10%	1,083	233.41%	408
BPI TC AVERAGE	11,853	12,029	12,289	12,470	12,478	12,335	482	4.07%	8,629	232.84%	3,258
Capesize	2,206	2,193	2,137	2,067	1,935	1,724	-482	-21.85%	1,252	265.25%	824
BCI TC AVERAGE	14,259	14,061	13,613	12,938	11,893	10,354	-3,905	-27.39%	6,501	168.73%	7,181
WET INDICES											
BCTI	436	434	437	439	440	441	5	1.15%	-247	-35.90%	556
BDTI	878	889	887	863	868	889	11	1.25%	-176	-16.53%	920
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 2/12/2016	MON 5/12/2016	TUES 6/12/2016	WED 7/12/2016	THUR 8/12/2016	for the week	% change			
Y/\$	113.9385	113.5074	113.8693	114.0440	113.7250	114.0641	0.13	0.11%	Japanese Yen		
\$/GBP	1.2588	1.2733	1.2727	1.2671	1.2628	1.2583	0.00	-0.04%	Pound Sterling		
INR/\$	68.2265	68.0150	68.0225	67.7277	67.4415	67.4135	-0.81	-1.19%	Indian Rupee		
\$/Euro	1.0661	1.0664	1.0755	1.0719	1.0760	1.0622	0.00	-0.37%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 2/12/2016	MON 5/12/2016	TUES 6/12/2016	WED 7/12/2016	THUR 8/12/2016	for the week	% change			
\$ / US Bbl	53.94	54.46	54.94	53.93	53.00	53.89	-0.05	-0.09%	IPE BRENT		

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (5 DECEMBER 2016)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	59.860	-0.031
	AFRAMAX	Double Hull -5 years old	105,000	29.229	-0.387
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	21.005	-0.111
DRY BULK	CAPE SIZE	5 years old	180,000	22.604	0.093
	PANAMAX	5 years old	74,000	13.741	0.127
	MTSUI SUPRAMAX	5 years old	56,000	13.530	0.151

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