

WEEKLY S&P MARKET REPORT

Week Ending: December 23, 2016 (Week 51 Report No: 51.16)

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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	10	100,600,000	5	611,587	15	-29%	400%
Tankers	6	139,500,000	3	81,895	9	-14%	
Gas Tankers	0	0	1	44,995	1	-100%	
General Cargo	0	0	1	22,800	1		-50%
Containers	7	52,600,000	4	149,944	11	-50%	-43%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0	-100%	
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	23	292,700,000	14	911,221	37	-41%	40%

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	0	0	0	0	-100%
Gas Tankers	1	83,000	196,700,000	0	
General Cargo	0	0	0	0	
Containers	1	N/A	N/A	1	-75%
Reefers	0	0	0	0	-100%
Passenger / Cruise	0	0	0	0	
Ro - Ro	0	0	0	0	-100%
Car Carrier	1	N/A	N/A	1	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	3	83,000	196,700,000	2	-77%

- ✓ 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
PLEIADES DREAM	180,140 DWT BLT 09 JPN 9 HO HA MAN-B&W 25,329 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
INSPIRING SEAS	82,056 DWT BLT 16 CHR 7 HO HA MAN-B&W 13,325 BHP	
WORLD SEAS	82,018 DWT BLT 16 CHR 7 HO HA MAN-B&W 13,325 BHP	
BRIGHT SEAS	81,966 DWT BLT 16 CHR 7 HO HA MAN-B&W 13,325 BHP SOLD ENBLOC FOR ABT US \$61.2 MIL TO GREEK BYRS	248.74
MAVERICK GUNNER	80,717 DWT BLT 10 KRS 7 HO HA MAN-B&W 15,037 BHP SOLD FOR ABT US \$13.3 MIL TO GREEK BYRS (AT AUCTION IN SPORE)	164.77
PORTOROZ	56,633 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$9.5 MIL TO GREEK BYRS	167.75
NORD DISCOVERY	52,454 DWT BLT 06 PHI 5 HO HA MAN-B&W 10,599 BHP SOLD FOR ABT US \$7.5 MIL TO VIETNAMESE BYRS	142.98
GENCO PROSPERITY	47,180 DWT BLT 97 JPN 5 HO HA CR 4 x 30 T B&W 11,641 BHP	
GENCO WISDOM	47,000 DWT BLT 97 JPN 5 HO HA CR 4 x 30 T B&W 10,130 BHP SOLD ENBLOC FOR ABT US \$3.20 MIL EACH TO CHINESE BYRS	67.83
PAROS	23,984 DWT BLT 97 JPN 4 HO HA CR 4 x 30 T MITSUBISHI 7,200 BHP SOLD FOR ABT US \$2.7 MIL TO EGYPTIAN BYRS	112.58

TANKERS		US\$/Dwt
HANGZHOU	319,611 DWT BLT 16 CHR DH 15 TNKS COILED CAP. 341,000 CBM MAN-B&W 39,891 BHP SOLD FOR ABT US \$60 MIL TO GREEK BYRS	187.73
COSMIC	150,284 DWT BLT 00 JPN DH 12 TNKS COILED OIL CAP. 163,926 CBM SULZER 22,382 BHP SOLD FOR ABT US \$14 MIL TO INDIAN BYRS	93.16
NISSOS DELOS	115,691 DWT BLT 12 KRS DH 12 TNKS CLD OIL CAP. 123,650 CBM MAN-B&W 18,436 BHP SOLD FOR ABT US \$30 MIL TO GREEK BYRS	259.31
AEGEAN PRIDE (EPOXY)	105,302 DWT BLT 99 KRS DH 12 TNKS COILED OIL CAP. 113,326 CBM B&W 16,681 BHP SOLD FOR ABT US \$10.5 MIL TO CHINESE BYRS	99.71
ATHENS STAR (EPOXY)	73,869 DWT BLT 05 CHR DH 12 TNKS CTD CLD OIL CAP. 80,984 CBM MAN-B&W 15,350 BHP SOLD FOR ABT US \$12 MIL TO UNDISCLOSED BYRS	162.45
TINTOMARA (EPOXY)	46,733 DWT BLT 03 CRT DH 14 TNKS CTD CLD OIL CAP. 51,910 CBM MAK 10,442 BHP SOLD FOR ABT US \$13 MIL TO UNDISCLOSED BYRS (IMO II)	278.18

CONTAINERS		US\$/Teu
CITY OF GUANGZHOU	34,221 DWT BLT 08 CHR 5 HO CR 3 x 45 T 2,564 TEU WARTSILA 29,313 BHP SOLD FOR ABT US \$4.8 MIL TO GREEK BYRS	1,872.07
RT DAGR	20,976 DWT BLT 98 GEU 5HO 8HA CR 3x40T 1,651 TEU MITSUB. 21,754 BHP SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS	N/A
BARMBEK	15,955 DWT BLT 05 GEU 1,638 TEU MAN-B&W 17,185 BHP	5,952.38
EILBEK	15,952 DWT BLT 05 GEU 1,638 TEU MAN-B&W 17,185 BHP	
REINBEK	15,952 DWT BLT 05 GEU 1,638 TEU MAN-B&W 17,185 BHP	
FLOTTBEK	15,933 DWT BLT 05 GEU 1,638 TEU MAN-B&W 17,185 BHP SOLD ENBLOC FOR ABT US \$39 MIL TO GERMAN BYRS (PREVIOUS DEAL DID NOT MATERIALISE)	
E.R. VISBY	14,236 DWT BLT 12 CHR 7 HO HA 1,085 TEU WARTSILA 13,542 BHP SOLD FOR ABT US \$8.8 MIL TO UNDISCLOSED BYRS	

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 +2	320,000	New Shipping	GR	Jinhai HI	PRC	from 2019	70,000,000

LOI signed.

GAS TANKERS-LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1 + 2	83,000	Maran Gas Maritime	GR	DSME	SKR	3/2020	196,700,000

173,400 cbm LNG FSRU.

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1 +1	N/A	Pacific Direct Lines	SG	Taizhou Kouan	PRC	2018	N/A

600 teu.

CAR CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	N/A	Anji Automotive	PRC	CSC Jinling	PRC	2018	N/A

3,800 ceu. Exercised option.

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 51-2016		WEEK 50-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-O-W in No. of Units
Bulkcarriers	5	611,587	1	23,842	400%
Tankers	3	81,895	0	0	
Gas Tankers	1	44,995	0	0	
General Cargo	1	22,800	2	31,786	-50%
Containers	4	149,944	7	310,329	-43%
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	14	911,221	10	365,957	40%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 51-2016		WEEK 50-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-O-W in No. of Units
Bangladesh	4	548,281	3	100,068	33%
India	8	247,367	4	171,843	100%
Pakistan	2	115,573	0	0	
China	0	0	1	23,842	-100%
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	0	0	2	70,204	-100%
TOTAL	14	911,221	10	365,957	40%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
ORE BRUCUTU	251,191	1986	JAPAN	29,122	9,843,236	338	BDESH
BERGE ATLANTIC	172,704	1998	S. OKREA	26,296	8,914,344	339	BDESH
VINALINES GLOBAL	73,350	1994	JAPAN	10,356	2,796,120	270	PAKISTAN
ASIS KAKIMADA							
ELENI P	72,119	1997	JAPAN	9,505	2,851,500	300	BDESH
JUMANA	42,223	1991	JAPAN	6,531	1,959,300	300	PAKISTAN
TANKERS							
ZOJA I	28,610	1988	U.S.S.R.	10,294	2,161,740	210	INDIA
ASIS LAGOS INCL 500T BUNKERS							
ZOJA II	28,557	1989	U.S.S.R.	10,294	2,161,740	210	INDIA
ASIS LAGOS INCL 650T BUNKERS							
PACIFIC LADY	24,728	1985	SPAIN	7,835	3,948,840	504	INDIA
INCL 850T OF SOLID STST							
GAS TANKERS							
BW HAVFROST	44,995	1991	UK	16,105	4,428,875	275	INDIA
GENERAL CARGO/ MPP							
KING SUCCESS	22,800	1987	UK	8,779	2,431,783	277	INDIA
CONTAINERS							
MARE PHOENICIUM	52,267	1999	S.KOREA	16,088	5,067,720	315	BDESH
AS IS SPORE INCL BUNKERS							
CS DISCOVERY	42,089	2001	POLAND	15,041	4,963,530	330	INDIA
WESTERHAMM	30,259	1998	POLAND	10,688	3,420,160	320	INDIA
MSC PERLE	25,329	1983	GERMANY	7,928	2,338,760	295	INDIA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous 15/12/2016	FRI 16/12/2016	MON 19/12/2016	TUES 20/12/2016	WED 21/12/2016	THUR 22/12/2016	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 51 24/12/2015
DRY INDICES											
BDI	966	946	927	914	926	928	-38	-3.93%	455	96.19%	478
Handy	596	600	605	605	604	601	5	0.84%	334	125.09%	270
BHSI TC AVERAGE	8,486	8,537	8,615	8,619	8,606	8,565	79	0.93%	4,645	118.49%	3,955
Supramax	968	960	953	941	926	914	-54	-5.58%	465	103.56%	450
BSI TC AVERAGE	10,116	10,034	9,960	9,835	9,687	9,552	-564	-5.58%	4,853	103.28%	4,703
Panamax	1,234	1,126	1,037	976	905	866	-368	-29.82%	402	86.64%	462
BPI TC AVERAGE	9,844	8,994	8,287	7,801	7,247	6,935	-2,909	-29.55%	3,229	87.13%	3,692
Capesize	1,058	1,048	1,039	1,044	1,144	1,219	161	15.22%	747	158.26%	470
BCI TC AVERAGE	6,570	6,729	6,729	6,873	8,040	8,605	2,035	30.97%	4,752	123.33%	4,028
WET INDICES											
BCTI	491	522	552	595	668	675	184	37.47%	-13	-1.89%	580
BDTI	909	911	910	920	945	936	27	2.97%	-129	-12.11%	869
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 16/12/2016	MON 19/12/2016	TUES 20/12/2016	WED 21/12/2016	THUR 22/12/2016	for the week	% change			
Y/\$	118.2520	117.9245	117.0240	117.8650	117.6160	117.5641	-0.69	-0.58%	Japanese Yen		
\$/GBP	1.2422	1.2487	1.2388	1.2364	1.2353	1.2284	-0.01	-1.11%	Pound Sterling		
INR/\$	67.8550	67.8450	67.8502	67.9117	67.8355	67.8453	-0.01	-0.01%	Indian Ruppee		
\$/Euro	1.0419	1.0452	1.0404	1.0391	1.0429	1.0438	0.00	0.18%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 16/12/2016	MON 19/12/2016	TUES 20/12/2016	WED 21/12/2016	THUR 22/12/2016	for the week	% change			
\$ / US Bbl	54.02	55.21	54.92	55.35	54.46	55.05	1.03	1.91%	IPE BRENT		

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (19 DECEMBER 2016)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	59.616	-0.175
	AFRAMAX	Double Hull -5 years old	105,000	28.525	-0.349
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	21.008	-0.082
DRY BULK	CAPE SIZE	5 years old	180,000	22.459	-0.113
	PANAMAX	5 years old	74,000	13.817	0.047
	MITSUMI SUPRAMAX	5 years old	56,000	13.608	0.032

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