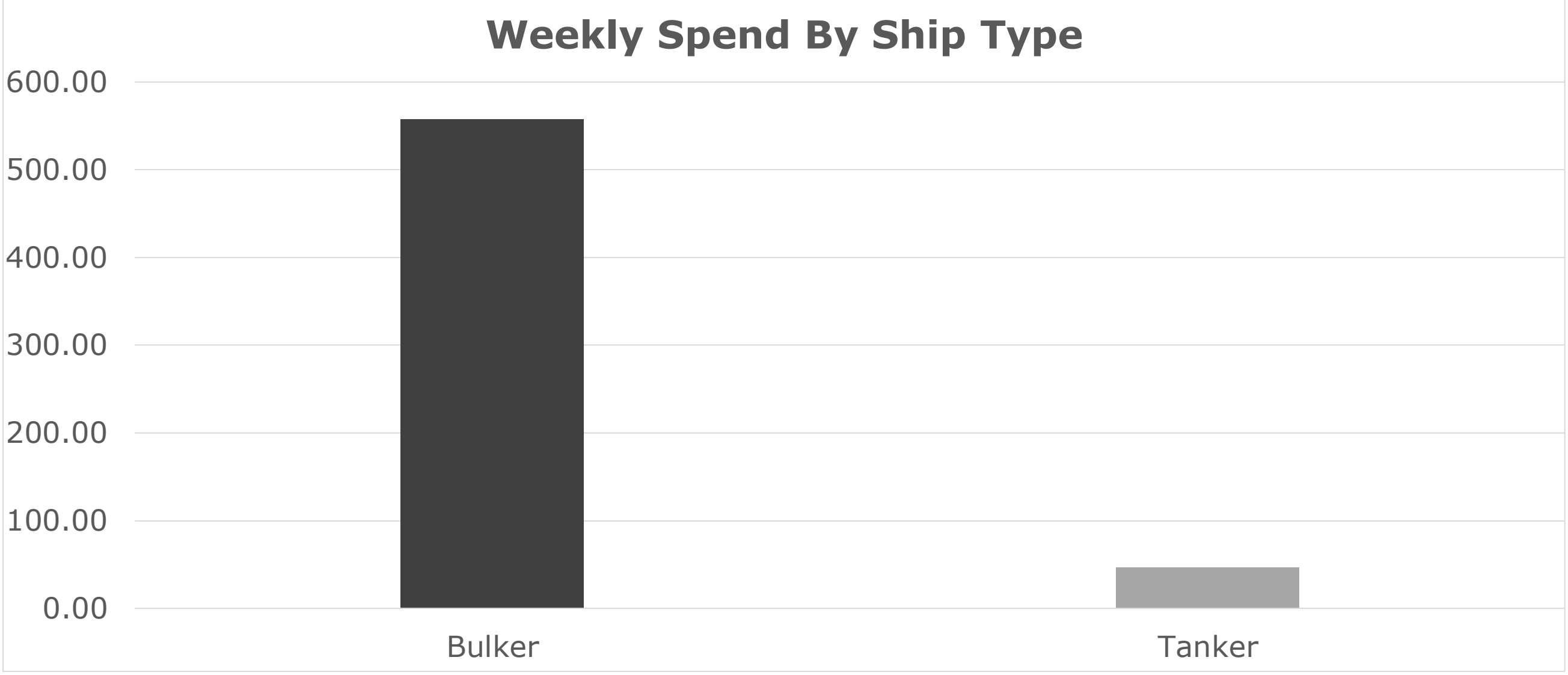
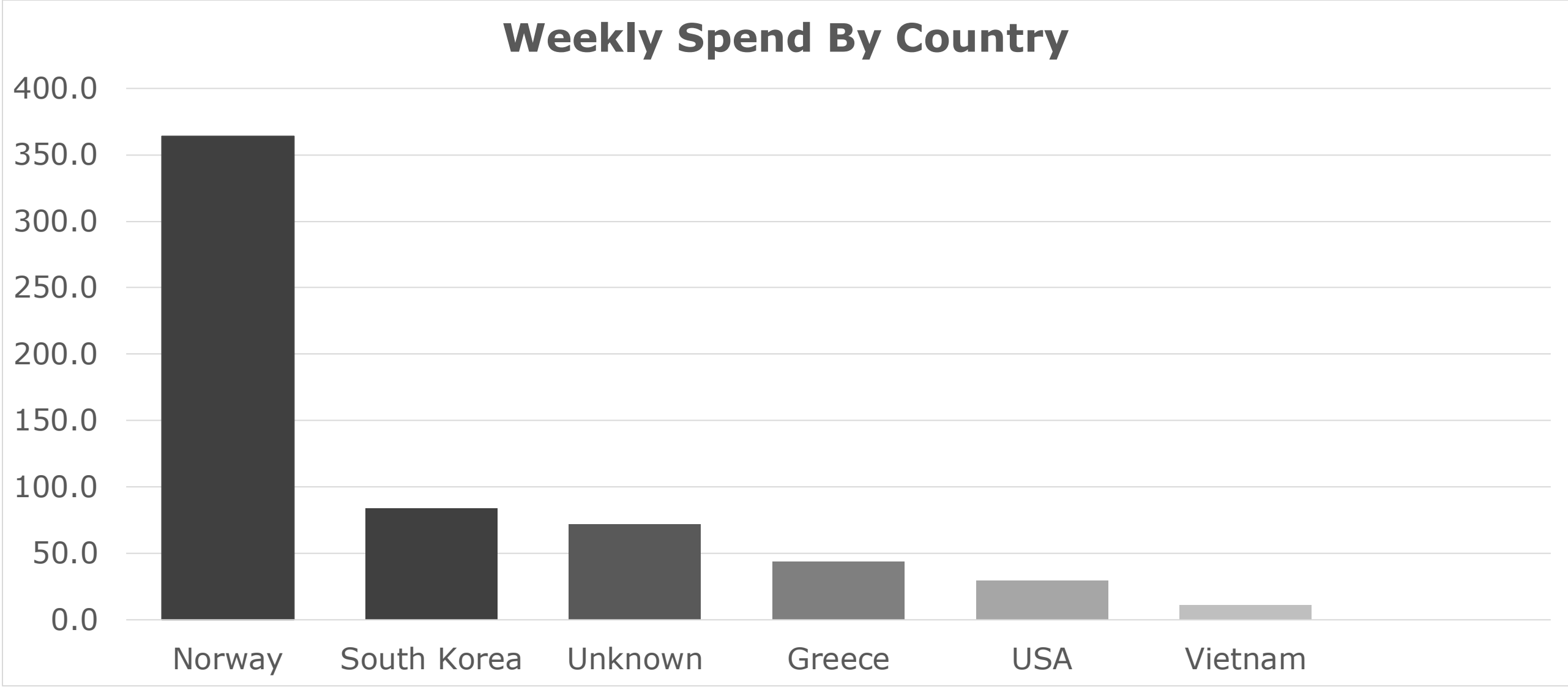


BLUE REPORT

Friday 17 March 2017

S&P SUMMARY



SALES

DRY

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
En bloc sale of 14 ships	Capes & Panamaxes			2007-15	364	Via shares + assumed debt	350.1	Golden Ocean Group	Quintana Shipping Ltd
Hanjin Dangjin	Capesize	179,300	Hyundai Samho	2010	26.5		25.6	Korea Line Corp	Hanjin Shipping
Hanjin Esperance	Capesize	179,100	Hyundai HI	2012	29.5		28.7	JP Morgan Global Maritime	Hanjin Shipping
Welsuccess	Post Panamax	93,300	Jiangsu New YZJ	2010	15.3		14.9	Korean	Oriental Ocean Shipping
Welprofit	Post Panamax	93,300	Jiangsu New YZJ	2011	17	10 days buyers subs	16.3	Greek	Oriental Ocean Shipping
Welfine	Post Panamax	93,100	Jiangsu New YZJ	2011	17	10 days buyers subs	16.2	Greek	Oriental Ocean Shipping
Hanjin Hadong	Kamsarmax	82,200	Tadotsu Tsuneishi	2012	21		20.5	Pan Ocean	Hanjin Shipping
Hanjin Port Kamsar	Kamsarmax	82,200	Tsuneishi Zosen	2012	21		20.4	Pan Ocean	Hanjin Shipping
Arethusa	Panamax	75,300	Hyundai Samho	2001	6.35	DD due	5.4	Far Eastern	Transocean Maritime
Seawing III	Handymax	45,200	Tadotsu Tsuneishi	1999	4.5		3.8	Unknown	Global Marine Ship Management
Hanjin Perth	Handysize	35,200	SPP	2013	12		13.0	Unknown	Hanjin Shipping
Intrepid Harvester	Handysize	35,000	Nantong Jinghua	2012	9.8		9.5	Greek	Intrepid Shipping
Harlequin	Handysize	32,900	Yangfan Zhoushan	2012	9.35		9.7	Unknown	Canadian Forest Navigation
Lord Byron	Handysize	28,700	Imabari	2000	4.15		3.5	Unknown	British Bulkers Inc

WET

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
DHT Ann	VLCC	309,300	Hyundai HI	2001	24.8	Old sale	22.5	Storage buyer	DHT Holdings Inc
Loyal Pegasus	Small Clean	13,300	Jinse	2008	11		9.9	Far Eastern	NHL Development
Dong A Peneus	Small Clean	12,900	STX Offshore	2009	11		11.4	Prime Shipping	Dong A Tanker

CONTAINER

Name	Type	TEU	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Hanjin Shenzhen	Post Panamax	6,655	Hyundai HI	2008	12		10.0	SM Line	Hanjin Shipping
Hanjin Chongqing	Post Panamax	6,655	Hyundai HI	2008	12		10.3	SM Line	Hanjin Shipping
ANL Bindaree	Panamax	3,586	STX Offshore	2007	5.5		5.5	Unknown	Hansa Treuhand KG
HS Berlioz	Panamax	3,586	STX Offshore	2007	5.5		5.5	Unknown	Hansa Treuhand KG
Elba Island	Sub Panamax	2,474	P+S Werften	2005	6.4		7.0	SITC	Soundview Maritime
Kanaga Island	Sub Panamax	2,474	P+S Werften	2005	6.4		6.9	SITC	Soundview Maritime

BLUE REPORT

NEWBUILDINGS

No newbuildings to report this week

PERIOD

DRY								
Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
CS Serenity	Capesize	180,400	Shanghai Jiangnan	2014	15,000		Koch Logistics	1 year
Gotia	Capesize	178,000	SWS	2012	14,500		Phaeton Shipping SA	1 year
Annou Max	Capesize	176,400	SWS	2011	13,500		CNR	6 months
Port Star	Kamsarmax	82,200	Tsuneishi Zhoushan	2012	10,500		BG Group	1 year
King Peace	Panamax	79,000	Nanjing Wujiazui	2011	9,000		CNR	6 months
Melia	Panamax	76,200	Tsuneishi Zosen	2005	9,500		Nidera	1 year
Great Rich	Panamax	75,500	Chengxi	2012	10,350		Sealink Shipping	1 year
KM Weipa	Ultramax	63,400	Iwagi Zosen	2017	11,100		Siva DMCC	6 months
Olita	Supramax	60,500	Sanoyas	2017	9,000		Klaveness Bulk	1 year
Stamford Pioneer	Handysize	32,400	Taizhou Maple Leaf	2012	8,000		CNR	6 months

WET								
Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Eagle Varna	VLCC	312,000	Daewoo	2013	27,000		Tesoro	1 year
DS Tina	VLCC	298,800	Kawasaki	2000	22,000		Agritrade	2 years
Front Commodore	VLCC	298,600	Hitachi	2000	22,000		Agritrade	2 years
Front Crown	Suezmax	160,000	New Times Shipbuilding	2016	22,500		CNR	6 months
Iridescent	Aframax	112,900	New Times Shipbuilding	2009	15,000	+1 yr option at USD 16,000 pd	Trafigura	1 year
SN Olivia	Aframax	110,000	Hudong Zhonghua	2010	16,100		Glencore	6 months
SN Claudia	Aframax	110,000	Hudong Zhonghua	2009	16,100		Glencore	6 months
Amalthea	Aframax	107,100	Daewoo	2006	15,000		ST Shipping	2 years
Stavanger Bliss	Aframax	105,700	Sumitomo	2008	15,250		ATC	1 year
St Joseph	MR2	51,800	Hyundai Mipo	2010	12,500		Clearlake	6 months
Hull 443	MR2	50,000	Hyundai Vinashin	2018	14,500		Clearlake	3 years
Hull 444	MR2	50,000	Hyundai Vinashin	2018	14,500		Clearlake	3 years
Liberty	MR2	46,800	Hyundai Mipo	2004	11,500	+1 yr option at USD 12,500 pd	Trafigura	1 year
Reliance II	MR2	46,100	STX Offshore	2006	12,200		CCI LLC	6 months
Noble Spirit	Methanol Carrier	45,300	Minami Nippon	2001	13,750		Koch Logistics	6 months
Histria Ivory	MR1	40,500	Santierul Naval	2006	12,750		Total	1 year

CONTAINER								
Name	Type	TEU	Yard	Built	Rate \$/day	Comments	Charterer	Period
Seaspan Zambezi	Post Panamax	10,000	Jiangsu New YZJ	2014	14,000		Hapag Lloyd	9 months
Seaspan Yangtze	Post Panamax	10,000	Jiangsu New YZJ	2014	14,000		Hapag Lloyd	9 months
Seaspan Ganges	Post Panamax	10,000	Jiangsu New YZJ	2014	14,000		Hapag Lloyd	9 months
CCNI Andes	Post Panamax	9,030	Hanjin Subic	2015	17,000		Hapag Lloyd	1 year
Pucon	Post Panamax	6,541	Hyundai HI	2006	10,750		OOCL	1 year
Orea	Sub Panamax	2,194	Guangzhou Wenchong	2015	9,600		OOCL	6 months

INDICES

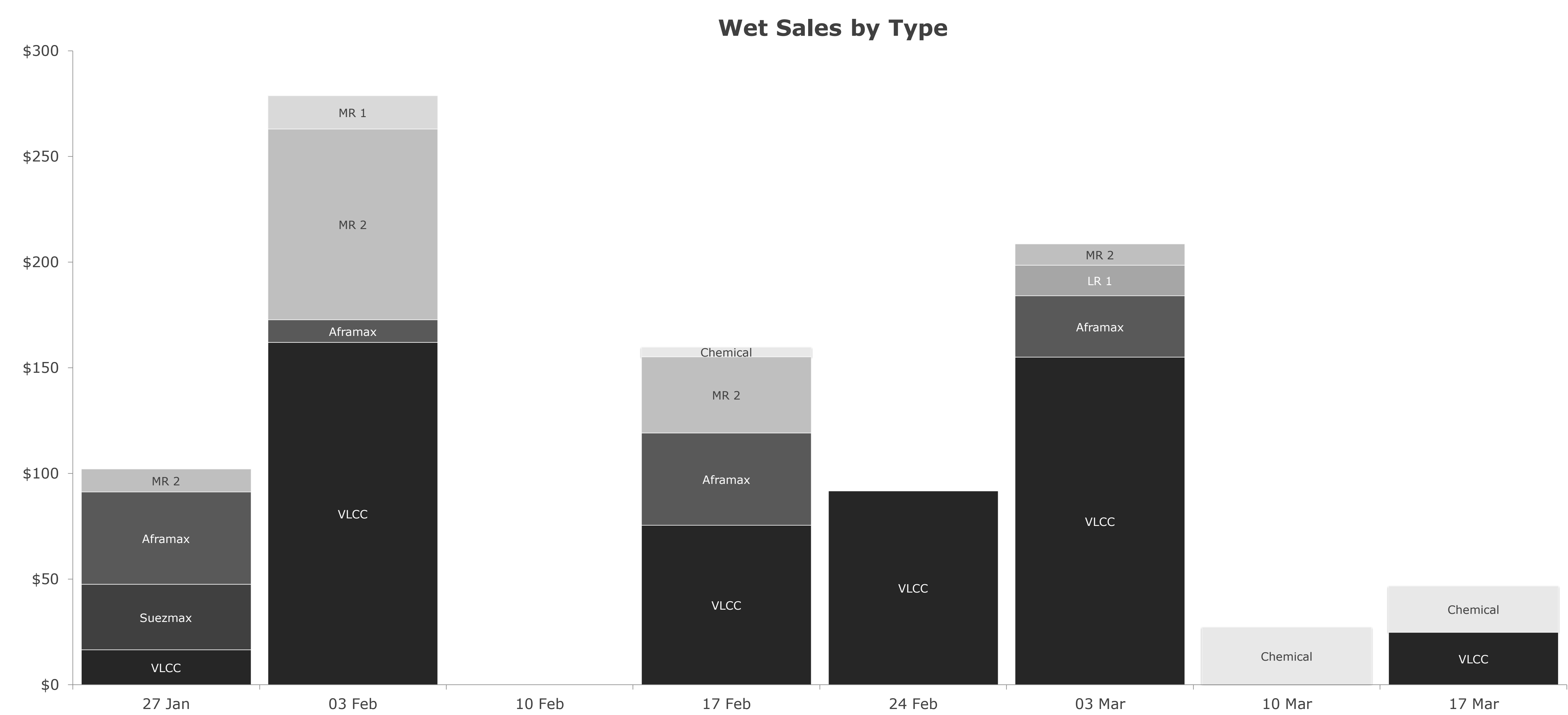
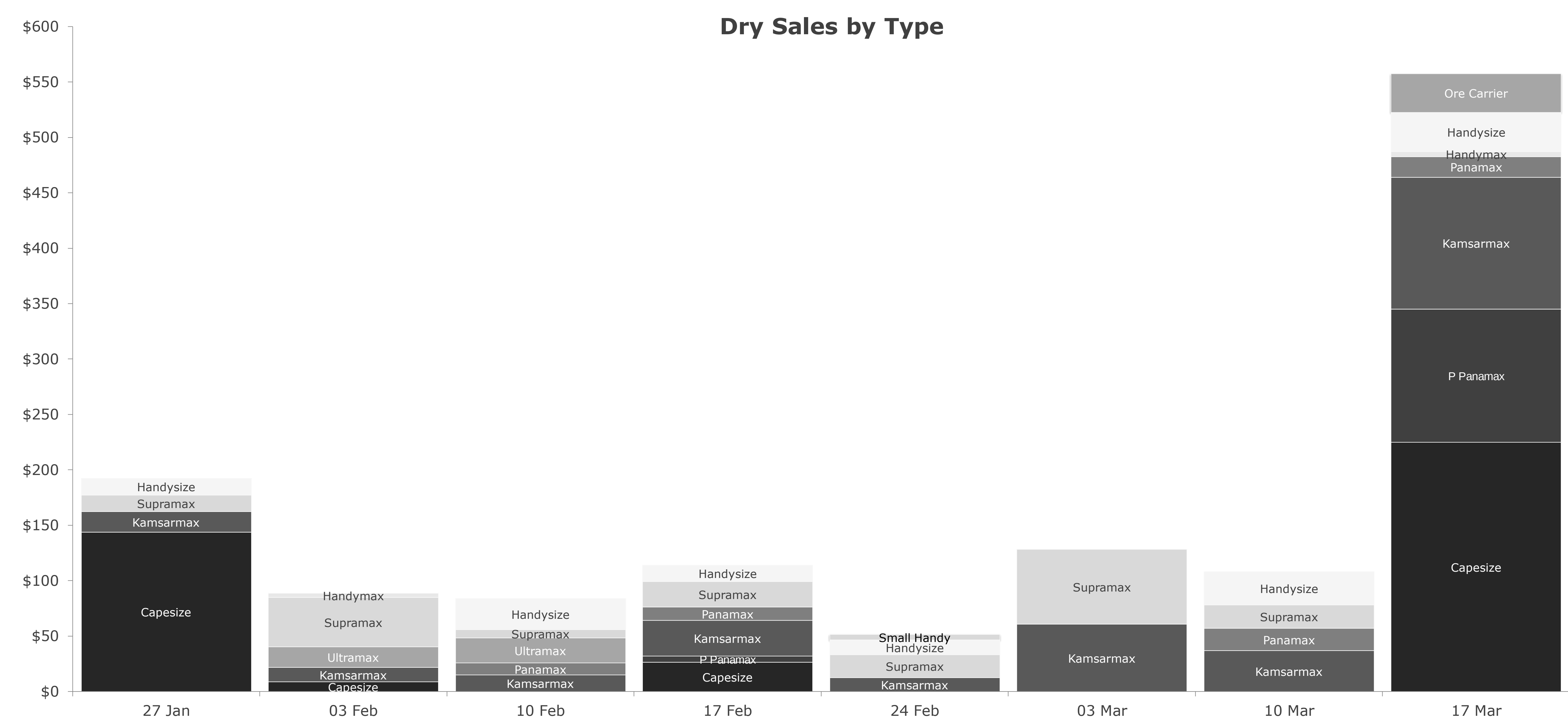
CHARTERING								
Baltic Dry	16/03/2017	09/03/2017	Up	Down	5 Year High	Date	5 Year Low	Date
Index	1,172	1,064	108		2,145	12/12/13	290	11/02/16
Capesize \$	14,700	11,376	3,324		42,211	25/09/13	485	17/03/16
Panamax \$	9,081	9,803		722	16,645	12/12/13	2,314	04/02/16
Supramax \$	9,174	9,120	54		16,333	12/12/13	2,554	11/02/16
Handysize \$	7,458	7,214	244		11,726	19/12/13	2,704	11/02/16

Baltic Wet	16/03/2017	09/03/2017	Up	Down	5 Year High	Date	5 Year Low	Date
Dirty Index	832	862		30	1,243	23/01/14	497	11/08/16
Clean Index	701	638	63		854	05/01/17	350	06/10/16

VesselsValue Indices	16/03/2017	09/03/2017	Up	Down
Bulker \$/dwt	157.48	154.84	2.6	
Container \$/teu	4078.71	4043.12	35.6	
Tanker \$/dwt	255.67	256.23		0.6
LPG \$/cbm	643.29	645.05		1.8

BLUE REPORT

S&P TRENDS



BLUE REPORT

CURRENCIES & COMMODITIES

USD	GBP	EUR	JPY	KOR	RMB
17/03/2017	1.24	1.07	113.12	1129.51	6.90
5 YR HIGH	1.72 - 02/07/14	1.39 - 18/03/14	125.63 - 08/06/15	1243.52 - 26/02/16	6.96 - 03/01/17
5 YR LOW	1.18 - 07/10/16	1.03 - 20/12/16	77.60 - 27/09/12	1009.08 - 06/07/14	6.04 - 14/01/14

	17/03/2017	10/03/2017	Up	Down	5 Year High	Date	5 Year Low	Date
Light Crude	48.89	49.65		0.76	108.8	30/08/2013	27.12	12/02/2016
Gold	1,227.60	1,196.90	30.7		1,780.78	27/09/2012	1,054.18	01/12/2015
Corn	366	366			823.75	10/08/2012	331	19/08/2016
Demo \$/t (tanker)	365	360	5		520	04/06/2014	245	26/02/2016
Demo \$/t (bulker)	355	350	5		520	21/05/2014	230	26/02/2016
FTSE 100	7,436.30	7,347.55	88.75		7,442	16/03/2017	5,270	28/05/2012
Dow Jones	20,934.55	20,858.19	76.36		21,164	01/03/2017	12,118	01/06/2012
Nikkei 225	19,521.59	19,604.61		83.02	20,725	07/08/2015	8,440	01/06/2012
SSEC, China	3,237.45	3,212.76	24.69		5,166	12/06/2015	1,980	26/11/2012

SEASURE SHIPBROKING

+44 (0) 203 327 9750
seasure@seasure.co.uk
www.seasure.co.uk

Richard Rivlin

Direct +44 (0) 203 327 9751

Matthew Freeman

Direct +44 (0) 203 327 9752

Tom Evans

Direct +44 (0) 203 327 9753

Toby Mumford

Direct +44 (0) 203 327 9754

Giacomo Cambiaso

Direct +44 (0) 203 327 9756

VESSELSVALUE LTD

+44 (0) 20 3026 5555

This report is written in good faith but VesselsValue Ltd and Seasure Shipbroking Ltd and its directors and employees do not accept responsibility for any errors or omissions arising from this report and cannot be held responsible for any action, or losses incurred, as a result of this report. If the addressee intends to act on this report they should satisfy themselves as to the correctness of the information given. All information contained in this report relates solely to our opinions and interpretations but no assurance can be given as to their accuracy and reliability.