

WEEKLY S&P MARKET REPORT

Week Ending: June 23, 2017 (Week 25 Report No: 25.17)

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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	115,000,000	2	100,107	12	0%	
Tankers	16	309,150,000	4	434,019	20	167%	
Gas Tankers	0	0	0	0	0	-100%	
General Cargo	2	3,900,000	0	0	2	100%	
Containers	5	70,200,000	0	0	5	400%	
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		-100%
TTL VSLs/Demo	33	498,250,000	6	534,126	39	65%	200%

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	2	416,000	95,000,000	0	-78%
Tankers	4	350,000	314,000,000	0	100%
Gas Tankers	3	160,000	N/A	3	
General Cargo	0	0	0	0	
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	3	44,500	151,000,000	1	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	12	970,500	560,000,000	4	9%

- ✓ 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
PACIFIC CANOPUS	180,330 DWT BLT 12 CHR 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$26 MIL TO UNDISCLOSED BYRS (WITH T/C ATTACHED TO KOCH UNTIL 3/2018 AT \$12,000/D)	144.18
TENYO	78,236 DWT BLT 03 JPN 5 HO HA B&W 13,901 BHP SOLD FOR ABT US \$8.2 MIL TO CHINESE BYRS	104.81
PRIVBALTIC	57,959 DWT BLT 13 CHR 5 HO HA CR 4 x 36 T MAN-B&W 11,829 BHP SOLD FOR ABT US \$12.5 MIL TO GREEK BYRS	215.67
PRIVGULF	57,919 DWT BLT 13 CHR 5 HO HA CR 4 x 35 T MAN-B&W 11,829 BHP SOLD FOR ABT US \$12.5 MIL TO GREEK BYRS	215.82
UNION ERWIN	55,733 DWT BLT 11 JPN 5 HO HA CR 4 x 35 T WARTSILA 12,087 BHP SOLD FOR ABT US \$13.2 MIL TO NORWEGIAN BYRS	236.84
WREN	53,348 DWT BLT 08 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$8 MIL TO GREEK BYRS	149.96
ASTRA	48,821 DWT BLT 04 JPN 5 HO HA CR 4 x 30 T SULZER 8,899 BHP SOLD FOR ABT US \$8 MIL TO UNDISCLOSED BYRS	163.86
ORIENT BECRUX	33,383 DWT BLT 13 JPN 5 HO HA MITSUBISHI 8,430 BHP SOLD FOR ABT US \$13 MIL TO MONACO BASED BYRS	389.42
SEA MAJESTY	32,250 DWT BLT 08 JPN 5 HO HA CR 4 x 30.5 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$8.1 MIL TO GREEK BYRS	251.16
MIDWAY	28,678 DWT BLT 03 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,022 BHP SOLD FOR ABT US \$5.5 MIL TO DANISH BYRS	191.78

TANKERS		US\$/Dwt
HELLESPONT PROTECTOR (EPOXY)	73,821 DWT BLT 07 CHR DH 12 TNKS CTD CLDCAP. 81,301 CBM B&W 15,363 BHP	N/A
HELLESPONT PRIDE (EPOXY)	73,727 DWT BLT 06 CHR DH 12 TNKS CTD CLDCAP. 81,674 CBM B&W 15,350 BHP	
HELLESPONT PROMISE (EPOXY)	73,669 DWT BLT 07 CHR DH 12 TNKS CTD CLDCAP. 81,621 CBM B&W 15,363 BHP SOLD ENBLOC FOR ABT US \$42 MIL TO UNDISCLOSED BYRS	
KING DORIAN (EPOXY)	73,611 DWT BLT 07 CHR DH 12 TNKS CTD CLDCAP. 81,325 CBM B&W 15,363 BHP SOLD FOR ABT US \$14.5 MIL TO UNDISCLOSED BYRS	196.98
ORIENTAL RUBY (EPOXY)	49,964 DWT BLT 05 KRS DH 11 TNKS CTD CLDCAP. 60,377 CBM B&W 12,900 BHP	210.15
ORIENTAL EMERALD (EPOXY)	49,964 DWT BLT 05 KRS DH 11 TNKS CTD CLDCAP. 60,377 CBM B&W 12,900 BHP SOLD ENBLOC FOR ABT US \$10.50 MIL EACH TO GREEK BYRS (PREVIOUS DEAL IN APRIL 2017 FAILED)	
CAPE BON (EPOXY)	40,225 DWT BLT 03 KRS DH 12 TNKS CTD CLDCAP. 42,619 CBM B&W 11,640 BHP SOLD FOR ABT US \$9.5 MIL TO MIDDLE EASTERN BYRS	236.17
MARTIN (EPOXY)	35,808 DWT BLT 93 JPN DH 9 TNKS COILED OIL CAP. 42,974 CBM SULZER 10,001 BHP SOLD FOR ABT US \$3.6 MIL TO DUBAI BASED BYRS	100.54
MAERSK RAPIER	34,985 DWT BLT 00 CHR DH 10 TNKS CTD CLDCAP. 36,767 CBM B&W 9,721 BHP SOLD FOR ABT US \$6.5 MIL TO UNDISCLOSED BYRS (DD DUE 11/2017)	185.79
MAERSK RHODE ISLAND (EPOXY)	34,801 DWT BLT 02 CHR DH 16 TNKS CTD CLDCAP. 36,767 CBM B&W 8,264 BHP SOLD FOR ABT US \$8.5 MIL TO UNDISCLOSED BYRS	244.25
AVIC DINGHENG AD0050 (STST)	25,000 DWT DELY 17 CHR DH 22 TNKS COATED OIL CAP. 27,100 CBM B&W 12,100 BHP	N/A
AVIC DINGHENG AD0051 (STST)	25,000 DWT DELY 17 CHR DH 22 TNKS COATED OIL CAP. 27,100 CBM B&W 12,100 BHP	
AVIC DINGHENG AD0052 (STST)	25,000 DWT DELY 18 CHR DH 22 TNKS COATED OIL CAP. 27,100 CBM B&W 12,100 BHP	
AVIC DINGHENG AD0053 (STST)	25,000 DWT DELY 18 CHR DH 22 TNKS COATED OIL CAP. 27,100 CBM B&W 12,100 BHP	
AVIC DINGHENG AD0054 (STST)	25,000 DWT DELY 18 CHR DH 22 TNKS COATED OIL CAP. 27,100 CBM B&W 12,100 BHP SOLD ENBLOC FOR ABT US \$200 MIL TO NORWEGIAN BYRS	
ANAMARIA (EPOXY)	6,487 DWT BLT 09 CHR DH 7 TNKS CTD CLDCAP. 7,254 CBM MAK 4,038 BHP SOLD FOR ABT US \$3.55 MIL TO GREEK BYRS	547.25

MPP/GENERAL CARGO		US\$/Dwt
HESTIA	2,500 DWT BLT 00 RUM 1 HO HA 124 TEU DEUTZ 2,039 BHP	N/A
ARION	2,500 DWT BLT 99 RUM 1 HO HA 124 TEU DEUTZ 2,039 BHP	
	SOLD ENBLOC FOR ABT EURO 3.5 MIL TO NORWEGIAN BYRS	

CONTAINERS		US\$/Teu
E. R. TIANAN	103,200 DWT BLT 05 KRS 9 HO HA 8,533 TEU MAN-B&W 93,358 BHP SOLD FOR ABT US \$26 MIL TO SOUTH KOREAN BYRS	3,046.99
MAULE	81,002 DWT BLT 10 CHT 8 HO 6,589 TEU WARTSILA 77,769 BHP SOLD FOR ABT US \$20 MIL TO FRENCH BYRS	3,035.36
BOX VOYAGER BOX TRADER	42,545 DWT BLT 10 GEU 6 HO 3,426 TEU WARTSILA 39,428 BHP 42,483 DWT BLT 10 GEU 6 HO 3,426 TEU WARTSILA 39,428 BHP SOLD ENBLOC FOR ABT US \$10.50 MIL EACH TO UNDISCLOSED BYRS	3,064.80
JRS CANIS	8,241 DWT BLT 06 CHR 698 TEU MAK 9,789 BHP SOLD FOR ABT US \$3.2 MIL TO CHINESE BYRS	4,584.53

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 + 2	208,000	China Steel Express	PRC	CSBC	TWN	2019	47,500,000

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	125,000	Malaysia International Shipping Corporation (MISC)	MAL	Samsung	SKR	2019	125,000,000
2	50,000	Oceangold	GR	STX Offshore	SKR	2019	32,000,000

GAS TANKERS-LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 + 2 84,000cbm.	54,000	Petreddec Holdings	SG	Jiangnan Shipyard	PRC	4/7-2019	N/A
1 82,200cbm. TIER II. Equipped with an exaust gas scrubber.	52,000	Kumiai Navigation	SG	Kawasaki HI	JPN	2020	N/A

RO - RO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 6,700 lane meters with capacity for 450 trailers. Declared options.	21,500	DFDS A/S	DE	Jingling	PRC	1/4-2020	75,500,000
1 2,800 GT.	1,500	Nankai Ferry KK	JPN	Sanoyas Shipbuilding	JPN	12-2019	N/A

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 25-2017		WEEK 24-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	2	100,107	0	0	
Tankers	4	434,019	0	0	
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	0	0	1	2,709	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	1	256,147	-100%
TOTAL	6	534,126	2	258,856	200%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 25-2017		WEEK 24-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	2	96,590	0	0	
India	3	365,787	1	256,147	200%
Pakistan	1	71,749	0	0	
China	0	0	0	0	
Turkey	0	0	1	2,709	-100%
Various	0	0	0	0	
Unknown	0	0	0	0	
TOTAL	6	534,126	2	258,856	200%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
ALMOHANDI 1	71,749	1990	JAPAN	9,977	3,501,927	351	PAKISTAN
WAN LI	28,358	1987	JAPAN	5,496	1,813,680	330	BDESH
TANKERS							
TIRUPATI	149,258	1994	ITALY	24,081	7,946,730	330	INDIA
ALBASRAWI	121,109	1989	S. KOREA	20,148	6,689,136	332	INDIA
DISTYA AMEYA	95,420	1995	S. KOREA	16,479	5,438,070	330	INDIA
STAVRONISI	68,232	1996	UKRAINE	16,245	6,091,875	375	BDESH
AS IS SPORE							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 16/6/2017	MON 19/6/2017	TUES 20/6/2017	WED 21/6/2017	THUR 22/6/2017	actual change of the week	% weekly change	actual change since 3/1/2017	% change since 3/1/2017	Wk 25 23/6/2016
DRY INDICES											
BDI	855	851	848	847	844	855	0	0.00%	-98	-10.28%	596
Handy	431	435	437	441	445	447	16	3.71%	-112	-20.04%	322
BHSI TC AVERAGE	6,283	6,349	6,386	6,441	6,490	6,531	248	3.95%	-1,441	-18.08%	4,755
Supramax	690	701	708	717	724	734	44	6.38%	-109	-12.93%	577
BSI 58 TC AVERAGE	7,821	7,947	8,023	8,120	8,208	8,325	504	6.44%	-486	-5.52%	6,032
Panamax	938	964	984	1,017	1,070	1,109	171	18.23%	298	36.74%	569
BPI TC AVERAGE	7,519	7,725	7,886	8,151	8,570	8,888	1,369	18.21%	2,396	36.91%	4,554
Capesize	1,277	1,213	1,169	1,110	1,020	993	-284	-22.24%	-545	-35.44%	897
BCI TC AVERAGE	9,748	9,170	8,798	8,354	7,685	7,618	-2,130	-21.85%	-3,659	-32.45%	6,253
WET INDICES											
BCTI	517	522	521	527	537	546	29	5.61%	-321	-37.02%	442
BDTI	704	702	699	690	688	686	-18	-2.56%	-402	-36.95%	713
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 16/6/2017	MON 19/6/2017	TUES 20/6/2017	WED 21/6/2017	THUR 22/6/2017	for the week	% change			
Y/\$	110.8715	110.8755	111.6430	111.3830	111.3670	111.2347	0.363	0.33%	Japanese Yen		
\$/GBP	1.2754	1.2776	1.2739	1.2627	1.2674	1.2680	-0.007	-0.58%	Pound Sterling		
INR/\$	64.5700	64.3915	64.4967	64.5405	64.5516	64.6010	0.031	0.05%	Indian Ruppea		
\$/Euro	1.1146	1.1196	1.1152	1.1136	1.1167	1.1150	0.000	0.03%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 16/6/2017	MON 19/6/2017	TUES 20/6/2017	WED 21/6/2017	THUR 22/6/2017	for the week	% change			
\$ / US Bbl	46.92	47.37	46.91	46.02	44.82	45.22	-1.70	-3.62%	IPE BRENT		

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (19/6/2017)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	61.750	0.047
	AFRAMAX	Double Hull -5 years old	105,000	29.719	0.053
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	23.997	0.013
DRY BULK	CAPE SIZE	5 years old	180,000	31.952	0.066
	PANAMAX	5 years old	74,000	19.531	-0.058
	MITSUMI SUPRAMAX	5 years old	56,000	16.621	-0.220

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