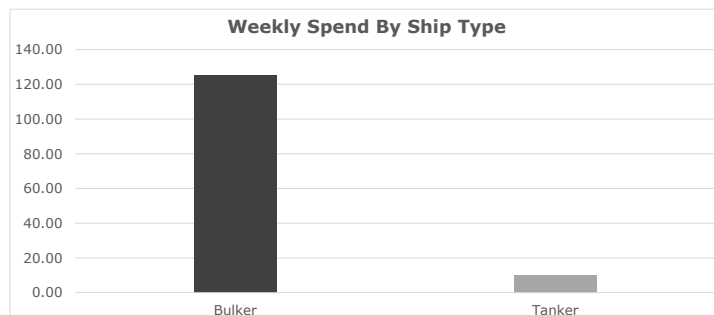
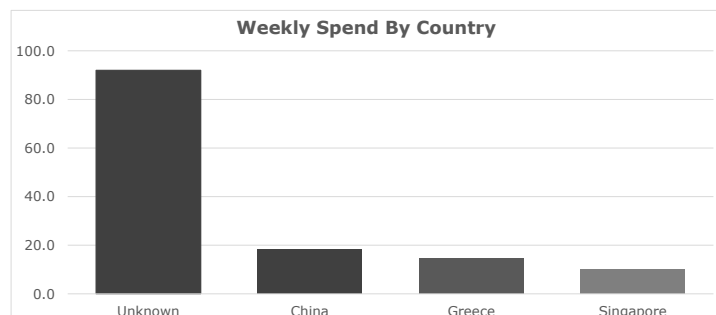


BLUE REPORT

Friday 25 August 2017

S&P SUMMARY



SALES

DRY

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Privatlantic	Panamax	75,100	Sasebo	2012	18.5	SS passed Feb 17	18.0	Chinese	Bariba Corp
Tiger Tianjin	Ultramax	63,600	Chengxi	2015	20.2		18.9	Unknown	Greathorse Intl Ship Management Co Ltd
Tiger Hongkong	Ultramax	63,600	Chengxi	2015	19.9		18.6	Unknown	Greathorse Intl Ship Management Co Ltd
Tiger Zhejiang	Ultramax	63,500	Chengxi	2015	20.4		19.0	Unknown	Greathorse Intl Ship Management Co Ltd
Tiger Beijing	Ultramax	63,500	Chengxi	2015	19.5		18.2	Unknown	Greathorse Intl Ship Management Co Ltd
Pacific Korea	Supramax	56,500	Jiangsu Hantong	2012	12	SS due Nov 17	13.9	Unknown	Kmarin
Ocean Leader	Supramax	56,100	Mitsui Ichihara	2010	14.5		14.3	Greek	Ming Tai Shipping Corp

WET

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
KY Venus	Small Clean	13,000	Kwang Sung	2010	10	At auction	11.3	Wilmar Ship Holdings	KS Marine

CONTAINER

Name	Type	TEU	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Clivia	Panamax	4,132	Hyundai Heavy Ind	2004	8		7.6	Simatech Shipping	Dauelsberg Herm
HS Discoverer	Sub Panamax	2,672	Stocznia Gdansk	2004	6.25		7.3	Atlantica Shipping	Hansa Treuhand KG

BLUE REPORT

NEWBUILDINGS

DRY

Units	Type	DWT	Yard	Delivery	USD mill	Comments	Buyer
4+2	Kamsarmax	82,000	Yangzijiang	2019	24.0		Angelakos

PERIOD

DRY

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Hemingway	Newcastlemax	208,000	SWS	2017	21,000		K Line	1 year
Cape Hawk	Capesize	177,000	Namura	2006	18,350		Uniper	6 months
Pan Dream	Capesize	175,000	New Times	2011	16,800		Classic Maritime	6 months
Maritime King	Post Panamax	95,700	Imabari	2011	12,000		Jaldhi	6 months
Star Laura	Kamsarmax	82,200	Tadotsu Tsuneishi	2006	11,500		Solebay	9 months
Darya Devi	Kamsarmax	81,900	Daewoo-Mangalia	2013	11,250		Ultrabulk	6 months
Medi Matsuura	Kamsarmax	81,800	Tsuneishi Zosen	2015	12,000		Ausca Shipping	6 months
Dragon	Kamsarmax	81,400	Sungdong	2012	12,750		Cargill International SA	1 year
Adriatica Graeca	Panamax	74,100	Namura	2002	10,500		Unknown	6 months
CP Nanjing	Ultramax	63,500	Chengxi	2017	10,750		Ausca Shipping	6 months
Red Azalea	Ultramax	61,300	Iwagi Zosen	2015	11,250		Eastern Bulk	6 months
Ikan Parang	Supramax	56,600	Taizhou Kouan	2011	9,500		Unknown	6 months
Ever Progress	Supramax	56,500	Jiangsu Hantong	2012	9,150		Panoceanic Bulk Carriers	1 year

WET

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Charterer	Period
Mediterranean Glory	VLCC	319,200	Hyundai Samho Heavy	2004	16,000	+ 2 x 1 yr options	Koch Logistics		2 years
Kymolos	VLCC	298,300	Daewoo	1998	undisc		IOC		2 years
Kalamos	VLCC	281,000	IHI	2000	24,000		IOC		2 years
2887 (Hull) Hyundai HI	Suezmax	153,200	Hyundai Heavy Ind	2017	14,000	USD 24,000pd for full year	Vitol		1 year
Ottoman Courtesy	Suezmax	153,200	Hyundai Heavy Ind	2017	14,000	USD 24,000pd for full year	Vitol		1 year
LR2 Pioneer	LR2	115,300	Sasebo	2008	14,500	+ 1 yr option at USD 16,500pd	ST Shipping		1 year
Morning Glory	LR2	98,700	Onomichi Dockyard	1996	21,950		PDVSA		1 year
Clarity	MR2	50,500	CSSC OME	2010	19,800		PDVSA		2 years
Kourion	MR2	50,200	SPP	2012	13,250	+ 1 yr option at USD 14,250pd.	Norden		1 year
Balos	MR2	45,700	Minami Nippon	2004	undisc		PDVSA		2 years

CONTAINER

Name	Type	TEU	Yard	Built	Rate \$/day	Comments	Charterer	Period
Pamina	Panamax	5,042	Hyundai Heavy Ind	2005	9,500		COSCO Shipping Lines Co	1 year
Domingo	Panamax	3,739	Samsung	2001	8,500		CMA CGM	9 months

INDICES

CHARTERING

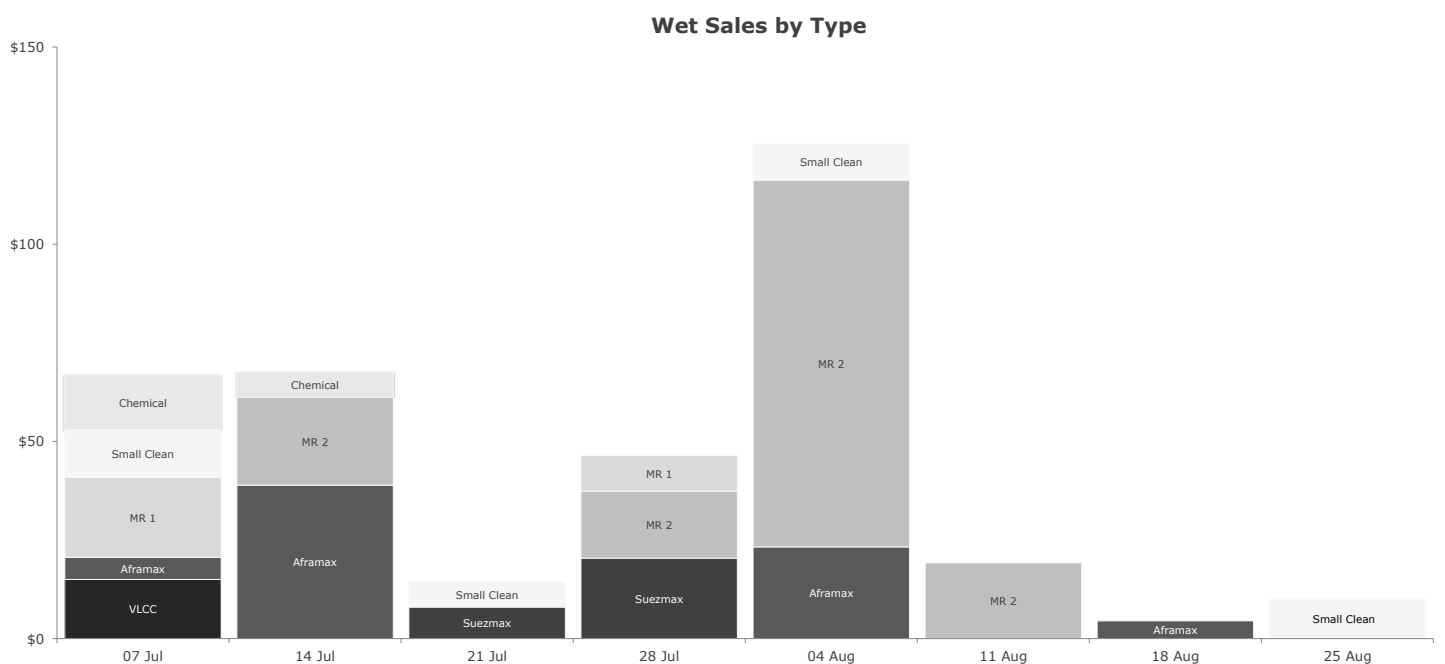
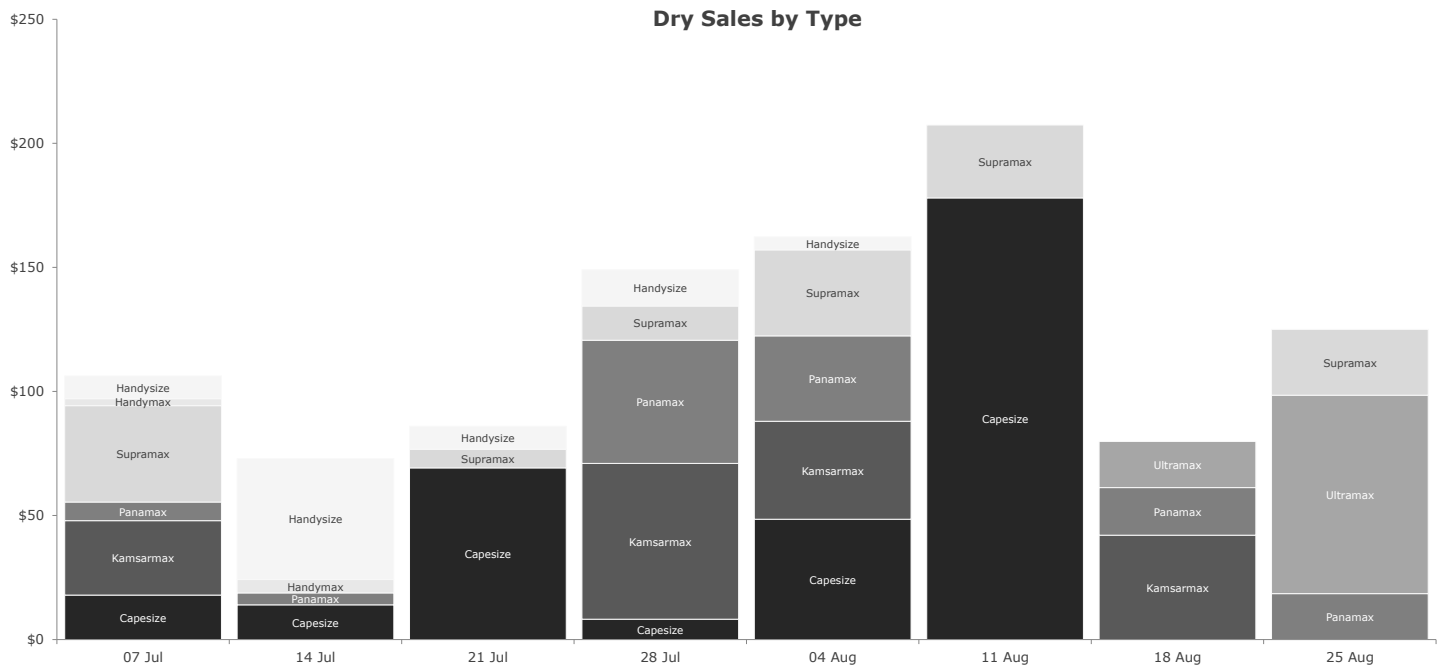
Baltic Dry	24/08/2017	17/08/2017	Up	Down	5 Year High	Date	5 Year Low	Date
Index	1,200	1,247		47	2,145	12/12/13	290	11/02/16
Capesize \$	16,413	18,195		1,782	42,211	25/09/13	485	17/03/16
Panamax \$	10,099	10,703		604	16,645	12/12/13	2,314	04/02/16
Supramax \$	9,629	8,984	645		16,333	12/12/13	2,554	11/02/16
Handysize \$	6,921	6,802	119		11,726	19/12/13	2,704	11/02/16

Baltic Wet	24/08/2017	17/08/2017	Up	Down	5 Year High	Date	5 Year Low	Date
Dirty Index	627	618	9		1,243	23/01/14	497	11/08/16
Clean Index	508	520		12	854	05/01/17	350	06/10/16

VesselsValue Indices	24/08/2017	17/08/2017	Up	Down
Bulker \$/dwt	180.24	178.15	2.1	
Container \$/teu	4329.53	4311.36	18.2	
Tanker \$/dwt	257.53	257.59		0.1
LPG \$/cbm	574.19	574.81		0.6

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S&P TRENDS



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CURRENCIES & COMMODITIES

USD	GBP	EUR	JPY	KOR	RMB
25/08/2017	1.28	1.18	109.64	1126.42	6.66
5 YR HIGH	1.72 - 02/07/14	1.39 - 18/03/14	125.63 - 08/06/15	1243.52 - 26/02/16	6.97 - 05/12/16
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

	25/08/2017	18/08/2017	Up	Down	5 Year High	Date	5 Year Low	Date
Light Crude	47.75	47.27	0.48		108.8	30/08/2013	27.12	12/02/2016
Gold	1,291.70	1,299.10		7.4	1,780.78	27/09/2012	1,054.18	01/12/2015
Corn	3.55	350		346.45	808.5	27/08/2017	331	19/08/2016
Demo \$/t (tanker)	415	405	10		520	04/06/2014	245	26/02/2016
Demo \$/t (bulker)	395	385	10		520	21/05/2014	230	26/02/2016
FTSE 100	7,430.30	7,320.67	109.63		7,489	09/06/2017	5,606	12/11/2012
Dow Jones	21,783.40	21,750.73	32.67		22,026	04/08/2017	12,588	12/11/2012
Nikkei 225	19,452.61	19,470.41		17.8	20,725	07/08/2015	8,534	08/10/2012
SSEC, China	3,331.52	3,268.72	62.8		5,166	12/06/2015	1,980	26/11/2012

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