

WEEKLY S&P MARKET REPORT

Week Ending: September 8, 2017 (Week 36 Report No: 36.17)

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WEEKLY S&P ACTIVITY

VESSELTYP	SECOND HAND		DEMOLITION		TOTAL	%w-o-w	
	Units	(\$) Invested Capital	Units	in DWT		SH	DEMO
Bulkcarriers	16	253,700,000	0	0	16	220%	
Tankers	1	21,500,000	1	45,999	2	0%	0%
Gas Tankers	0	0	0	0	0		
General Cargo	2	10,320,000	0	0	2		-100%
Containers	2	7,700,000	1	64,145	3	-33%	
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	0	0	0		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		-100%
Special Projects	0	0	0	0	0		
TTL VLS/Demo	21	293,220,000	2	110,144	23	133%	-33%

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	13	1,138,000	74,000,000	10	-35%
Tankers	14	2,663,500	806,500,000	2	133%
Gas Tankers	1	0	0	1	
General Cargo	0	0	0	0	
Containers	0	0	0	0	-100%
Reefers	0	0	0	0	
Passenger / Cruise	2	0	70,000,000	0	
Ro-Ro	0	0	0	0	
Car Carrier	0	0	0	0	-100%
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	30	3,801,500	950,500,000	13	-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
DRY BULK CARRIERS		US\$/Dwt
CARTIGNY	182,651 DWT BLT 16 JPN 9 HO HA MAN-B&W 21,563 BHP	
CHEVRIER	182,625 DWT BLT 16 JPN 9 HO HA MAN-B&W 21,563 BHP SOLD ENBLOC FOR ABT US \$46.00 MIL EACH TO US BASED BYRS	251.86
TRUE FRONTIER	179,294 DWT BLT 10 KRS 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$29.75 MIL TO S. KOREAN BYRS	165.93
C DISCOVERY	179,185 DWT BLT 10 KRS 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$30 MIL TO S. KOREAN BYRS	167.42
NPS CENTURY	172,036 DWT BLT 00 KRS 9 HO HA B&W 22,923 BHP SOLD FOR ABT US \$12 MIL TO UNDISCLOSED BYRS	69.75
OCEAN SAKURA	76,596 DWT BLT 07 JPN 7 HO HA MAN-B&W 14,031 BHP SOLD FOR ABT US \$14 MIL TO GREEK BYRS	182.78
HARIS ATHINA	74,786 DWT BLT 01 CHR 7 HO HA MAN-B&W 13,901 BHP SOLD FOR ABT US \$7.5 MIL TO CHINESE BYRS	100.29
POSEIDON SW	55,688 DWT BLT 08 JPN 5 HO HA MAN-B&W 11,160 BHP SOLD FOR ABT US \$13 MIL TO GREEK BYRS	233.44
CMB CORALIE	53,463 DWT BLT 09 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$9.3 MIL TO UNDISCLOSED BYRS	173.95
AVOCET	53,297 DWT BLT 10 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$10.1 MIL TO SOUTH EAST ASIAN BYRS	189.50
VYRITSA	35,314 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,810 BHP SOLD FOR ABT US \$7.5 MIL TO GREEK BYRS (AT AUCTION IN GIBRALTAR)	212.38
KOVDOR	35,291 DWT BLT 10 CHR 5 HO HA CR 4 x 30.5 T MAN-B&W 8,362 BHP SOLD FOR ABT US \$7.5 MIL TO GREEK BYRS (AT AUCTION IN GIBRALTAR)	212.52
ARISTO RIVER	33,532 DWT BLT 05 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,498 BHP SOLD FOR ABT US \$7.8 MIL TO GREEK BYRS	232.61

ZARECHENSK	32,808 DWT BLT 09 CHR 5 HO HA CR 4 x 30.5 T MAN-B&W 8,810 BHP SOLD FOR ABT US \$6.75 MIL TO GREEK BYRS (AT AUCTION IN GIBRALTAR)	205.74
BRASSCHAAT	32,778 DWT BLT 09 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,813 BHP SOLD FOR ABT US \$6.6 MIL TO GREEK BYRS (AT AUCTION IN GIBRALTAR)	201.35
GLORY MARUGAME	28,343 DWT BLT 08 JPN 5 HO HA MAN-B&W 7,954 BHP SOLD FOR ABT US \$7.9 MIL TO GREEK BYRS	278.73

TANKERS		US\$/Dwt
NICHINORI	298,414 DWT BLT 02 JPN DH 17 TNKS OIL CAP. 323,637 CBM B&W 34,643 BHP SOLD FOR ABT US \$21.5 MIL TO S.KOREAN BYRS (SS/DD DUE 12/2017)	72.05

MPP/GENERAL CARGO		US\$/Dwt
MEGAH DELAPAN	12,915 DWT BLT 09 JPN 2 HO HA CR 2 x 30.7 T 96 TEU B&W 5,302 BHP SOLD FOR ABT US \$4.6 MIL TO UNDISCLOSED BYRS	356.17
ATLANTIC ZEUS	12,900 DWT BLT 12 JPN 2 HO HA CR 2 x 30.7 T MAN-B&W 5,302 BHP SOLD FOR ABT US \$5.72 MIL TO CHINESE BYRS	443.41

CONTAINERS		US\$/Teu
KOTA FAJAR	28,879 DWT BLT 99 JPN 6 HO 10 HA CR 2x40T 2,135 TEU B&W 24,561 BHP SOLD FOR ABT US \$4.2 MIL TO CHINESE BYRS	1,967.21
URSULA	23,064 DWT BLT 97 POL 4 HO 9 HA CR 3x40T 1,728 TEU SULZER 18,121 BHP SOLD FOR ABT US \$3.5 MIL TO INDIAN BYRS	2,025.46

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
4	110,000	Undisclosed	RO	Hudong Shanghai	PRC	2018-2019	N/A
<i>Ice class with north west passage spec.</i>							
1	82,000	Atlantica Shipping	NOR	Hantong	PRC	2019	24,000,000
<i>Against T/C to Suzano.</i>							
2	82,000	Helikon Shipping Enterprises	GR	Tsuneishi Zhoushan	PRC	2019	xs \$24mil
4 +2+2	82,000	Aegean Shipping	GR	COSCO Zhoushan	PRC	2019	N/A
2 + 1	62,000	COSCO Shipping	PRC	COSCO Dalian	PRC	2019	N/A
<i>Open hatch.</i>							

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
5 + 5	300,000	Hyundai Merchant Marine	SKR	DSME	SKR	2019-2020	83,500,000
1	300,000	NYK Lines	JPN	Namura	JPN	2019-2020	85,000,000
<i>On bareboat charters.</i>							
2 + 1	300,000	NYK Lines	JPN	Japan Marine United	JPN	2019-2020	85,000,000
<i>On bareboat charters.</i>							
4	51,000	Hellasport	GR	COSCO	PRC	2019	33,500,000
1	42,000	Sovcomflot	RUS	Samsung HI	SKR	2019	N/A
<i>Shuttle tanker. Ice class Arc 7.</i>							
1	17,500	Furetank-Thun Tankers	SW	AVIC Dingheng	PRC	4-2020	N/A
<i>Declared option.</i>							

GAS TANKERS-LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	N/A	Swan Energy	IN	Hyundai	SKR	2019	N/A
<i>180,000 cbm. FSRU.</i>							

PASSENGER/ CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 + 1	N/A	Brave Line	TW	Austal	AU	N/A	35,000,000
<i>High speed catamarans. Capacity of 550 passengers.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 36-2017		WEEK 35-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	0	0	
Tankers	1	45,999	1	47,059	0%
Gas Tankers	0	0	0	0	
General Cargo	0	0	1	42,529	-100%
Containers	1	64,145	0	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	1	109,906	-100%
Special Projects	0	0	0	0	
TOTAL	2	110,144	3	199,494	-33%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 36-2017		WEEK 35-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	0	0	1	109,906	-100%
India	2	110,144	2	89,588	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	0	0	0	0	
TOTAL	2	110,144	3	199,494	-33%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
ALORS	45,999	1991	SPAIN	10,766	4,360,230	405	INDIA
AS IS FUJAIRAH							
CONTAINERS							
APL CORAL	64,145	1998	S. KOREA	22,965	9,645,300	420	INDIA
GREEN RECYCLING							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 1/9/2017	MON 4/9/2017	TUES 5/9/2017	WED 6/9/2017	THUR 7/9/2017	actual change of the week	% weekly change	actual change since 3/1/2017	% change since 3/1/2017	Wk 36 8/9/2016
DRY INDICES											
BDI	1,184	1,183	1,187	1,215	1,250	1,296	112	9.46%	343	35.99%	792
Handy	486	486	487	491	494	499	13	2.67%	-60	-10.73%	420
BHSI TC AVERAGE	7,124	7,115	7,139	7,205	7,259	7,357	233	3.27%	-615	-7.71%	6,044
Supramax	853	856	860	863	868	875	22	2.58%	32	3.80%	694
BSI 58 TC AVERAGE	9,667	9,698	9,732	9,771	9,815	9,891	224	2.32%	1,080	12.26%	7,251
Panamax	1,189	1,198	1,227	1,275	1,314	1,351	162	13.62%	540	66.58%	655
BPI TC AVERAGE	9,538	9,610	9,850	10,230	10,546	10,840	1,302	13.65%	4,348	66.97%	5,253
Capesize	2,293	2,264	2,243	2,313	2,438	2,614	321	14.00%	1,076	69.96%	1,478
BCI TC AVERAGE	17,083	16,948	16,819	17,367	18,231	19,449	2,366	13.85%	8,172	72.47%	10,170
WET INDICES											
BCTI	703	737	674	624	607	609	-94	-13.37%	-258	-29.76%	416
BDTI	677	682	691	698	699	701	24	3.55%	-387	-35.57%	536
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 1/9/2017	MON 4/9/2017	TUES 5/9/2017	WED 6/9/2017	THUR 7/9/2017	for the week	% change			
Y/\$	109.9800	110.2700	109.7300	108.8100	109.2200	108.4500	-1.5300	-1.39%	Japanese Yen		
\$/GBP	1.2931	1.3102	1.3042	1.3033	1.2932	1.2952	0.0021	0.16%	Pound Sterling		
INR/\$	63.9630	63.8250	64.0395	64.1220	64.0350	63.9650	0.0020	0.00%	Indian Ruppee		
\$/Euro	1.1910	1.1863	1.1897	1.1914	1.1917	1.2024	0.0114	0.96%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 1/9/2017	MON 4/9/2017	TUES 5/9/2017	WED 6/9/2017	THUR 7/9/2017	for the week	% change			
\$ / US Bbl	52.38	52.75	52.34	53.38	54.20	54.49	2.11	4.03%	IPE BRENT		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (4/9/2017)											
Shipping Markets	Vessel Type		Description		Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC		Double Hull -5 years old		305,000		60.988		-0.207		
	AFRAMAX		Double Hull -5 years old		105,000		29.364		0.050		
	MR PRODUCT TANKER		Double Hull -5 years old		51,000		23.480		-0.086		
DRY BULK	CAPE SIZE		5 years old		180,000		31.836		0.265		
	PANAMAX		5 years old		74,000		19.400		0.081		
	MITSUI SUPRAMAX		5 years old		56,000		16.275		0.038		

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