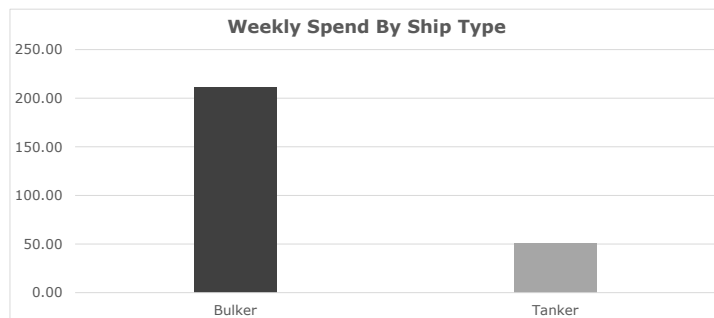
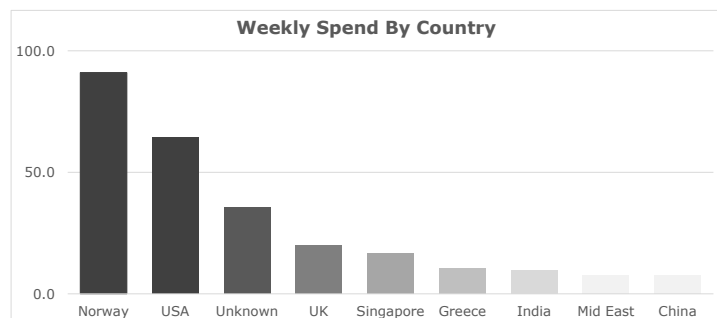


BLUE REPORT

Friday 17 November 2017

S&P SUMMARY



SALES

DRY

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Ocean Integrity	Kamsarmax	82,000	Longxue	2015	23	30 days subs	21.0	2020 Bulkers	Noble Group
Ocean Forte	Kamsarmax	81,600	Longxue	2015	23		20.6	2020 Bulkers	Noble Group
Ocean Vision	Kamsarmax	81,500	Longxue	2015	23		21.1	2020 Bulkers	Noble Group
Ocean Ambition	Kamsarmax	82,000	Longxue	2014	22		20.3	2020 Bulkers	Noble Group
Archigedis	Kamsarmax	81,100	Hyundai Heavy Ind	2011	20	Coal Carrier Part shares, part cash deal	19.4	Zela Shipping	Archipelago Shipping
Glory Pegasus	Post Panamax	77,700	Mitsui Tamano	1998	7.8		5.6	Middle Eastern	Erasmus Shipinvest
Tiger Tianjin	Ultramax	63,600	Chengxi	2015	22		19.9	Scorpio Bulkers	Greathorse International
Tiger Shanghai	Ultramax	63,500	Chengxi	2014	21.25		19.1	Scorpio Bulkers	Greathorse International
Tiger Anhui	Ultramax	63,500	Chengxi	2014	21.25		19.0	Scorpio Bulkers	Greathorse International
Alam Makmur	Supramax	55,900	Mitsui Ichihara	2015	21		21.2	Undisclosed	Malaysian Bulk Carriers
Franbo Wind	Handymax	46,500	Oshima	2001	7.5		6.8	Chinese	Franbo Lines Corp

WET

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Cap Georges	Suezmax	146,700	Samsung	1998	9.8		9.3	Indian	Euronav
Singapore Voyager	Aframax	106,100	Namura	2003	10.4		10.5	Primebulk Shipmanagement	Meiji Shipping Co
Fidias	MR2	50,000	STX Offshore	2007	16.5		16.7	Pacific Carriers	Ionia Management
FSL Tokyo	Chemical	20,900	Shin Kurushima	2006	14.5		13.6	Undisclosed	First Ship Lease Trust

BLUE REPORT

NEWBUILDINGS

DRY

Units	Type	DWT	Yard	Delivery	USD mill	Comments	Buyer
3	Ultramax	62,000	Oshima Shipbuilding	2020	25		Oldendorff Carriers

PERIOD

DRY

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Great Yuan	Capesize	180,000	Hyundai Heavy Ind	2010	16,000		Classic Maritime	1 year
Lowlands Erica	Capesize	176,900	Namura	2007	14,500		Koch Logistics	1 year
Flag Tom	Post Panamax	93,300	Jiangsu New YZJ	2011	11,500		Louis Dreyfus Armateurs	6 months
Darya Lok	Kamsarmax	81,900	Daewoo	2012	11,000		Solebay	6 months
Red Lily	Kamsarmax	81,600	Tsuneishi Zosen	2017	13,000		South 32	6 months
Geneva Queen	Kamsarmax	81,400	Sungdong	2012	11,000		Glencore International	6 months
Hai Lu	Panamax	76,600	Imabari	2004	12,500		Nordic Bulk Carriers	6 months
Naias	Panamax	73,500	Shanghai Jiangnan	2006	10,000		Phaeton Shipping SA	15 months

WET

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Amazon Falcon	LR1	72,400	Hyundai Heavy Ind	2017	14,500		Petrobras	1 year

CONTAINER

Name	Type	TEU	Yard	Built	Rate \$/day	Comments	Charterer	Period
Cape Chronos	Post Panamax	6,900	Hanjin Subic	2015	15,550		NYK Line	6 months
Priority	Post Panamax	6,402	IHI	2002	13,400		NYK Line	6 months
Ian H	Post Panamax	5,468	Wadan Yards MTW	2000	12,500		Moller Maersk AS	6 months
TRF Kaya	Sub Panamax	2,824	Hyundai Mipo	2007	9,000		OOCL	6 months
Cape Moss	Sub Panamax	2,800	CSSC OME	2011	9,350		Simatech Shipping	6 months
Munk Strait	Sub Panamax	2,702	Nordseewerke Emden	2004	9,500		Wan Hai Lines	6 months
JPO Scorpius	Sub Panamax	2,582	STX Offshore	2007	9,100		Hamburg Sud	6 months
City Of Shanghai	Sub Panamax	2,564	Xiamen Shipbuilding	2009	9,100		X-Press Feeders	6 months
Wehr Schulau	Handysize	1,730	Stocznia Szczecin	1999	8,000		X-Press Feeders	6 months
Kyoto Tower	Handysize	1,700	Imabari	2007	8,500		TS Lines	6 months
Contship Top	Feedermax	1,118	Qingshan Shipyard	2008	6,500		Moller Maersk AS	9 months

GAS

Name	Type	CBM	Yard	Built	Rate \$/mth	Comments	Charterer	Period
Gas Leo	VLGC LPG	83,000	Shanghai Jiangnan	2016	20,700	+1 yr opt	Hindustan Petroleum Corp	2 years
Kikyo	VLGC LPG	82,000	Hyundai Heavy Ind	2010	20,700	+1 yr opt	Hindustan Petroleum Corp	2 years

INDICES

CHARTERING

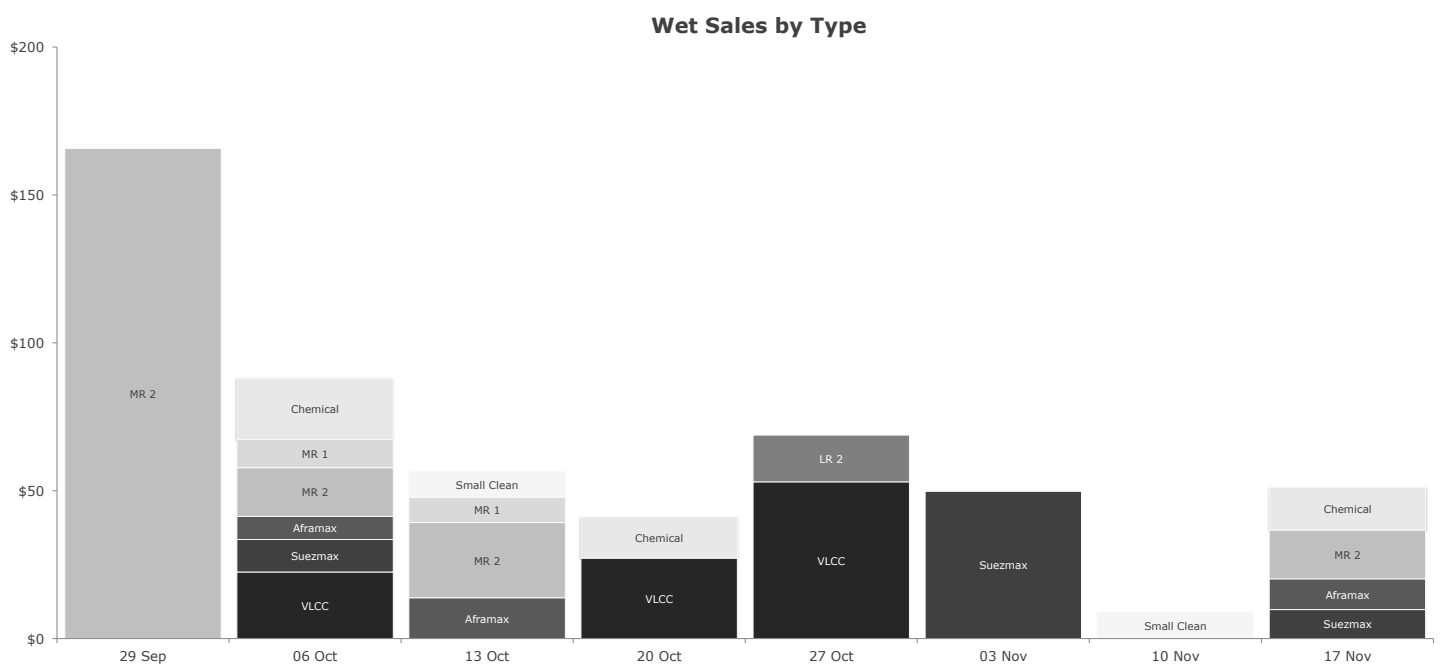
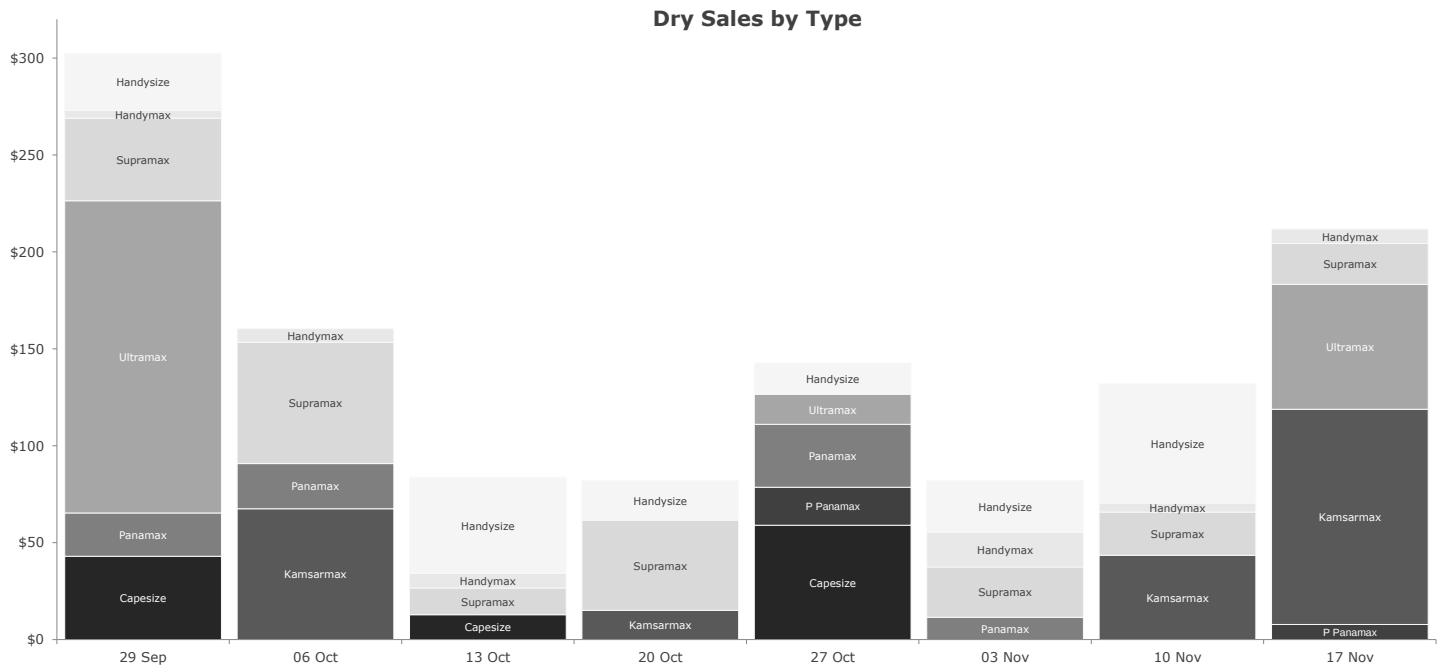
Baltic Dry	16/11/2017	09/11/2017	Up	Down	5 Year High	Date	5 Year Low	Date
Index	1,361	1,481		120	2,145	12/12/13	290	11/02/16
Capesize \$	19,562	21,472		1,910	42,211	25/09/13	485	17/03/16
Panamax \$	10,408	11,785		1,377	16,645	12/12/13	2,314	04/02/16
Supramax \$	10,111	10,665		554	16,333	12/12/13	2,554	11/02/16
Handysize \$	9,251	9,454		203	11,726	19/12/13	2,704	11/02/16

Baltic Wet	16/11/2017	09/11/2017	Up	Down	5 Year High	Date	5 Year Low	Date
Dirty Index	790	802		12	1,243	23/01/14	497	11/08/16
Clean Index	594	546	48		854	05/01/17	350	06/10/16

VesselsValue Indices	16/11/2017	09/11/2017	Up	Down
Bulker \$/dwt	189.16	188.75	0.4	
Container \$/teu	4141.24	4312.52		171.3
Tanker \$/dwt	263.59	262.33	1.3	
LPG \$/cbm	553.86	554.14		0.3

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S&P TRENDS



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CURRENCIES & COMMODITIES

USD	GBP	EUR	JPY	KOR	RMB
17/11/2017	1.32	1.18	112.55	1099.09	6.64
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	37.35 - 17/11/12	1009.08 - 06/07/14	6.04 - 14/01/14

	17/11/2017	10/11/2017	Up	Down	5 Year High	Date	5 Year Low	Date
Light Crude	55.47	57.12		1.65	108.8	30/08/2013	27.12	12/02/2016
Gold	1,281.90	1,284.10		2.2	1,735.63	26/11/2012	1,054.18	01/12/2015
Corn	350	341	9		751.7	26/11/2012	331	19/08/2016
Demo \$/t (tanker)	390	385	5		520	04/06/2014	245	26/02/2016
Demo \$/t (bulker)	370	365	5		520	21/05/2014	230	26/02/2016
FTSE 100	7,361.65	7,470.98		109.33	7,571	03/11/2017	5,606	12/11/2012
Dow Jones	23,458.36	23,461.94		3.58	23,516	03/11/2017	12,789	20/11/2012
Nikkei 225	22,396.80	22,681.42		284.62	22,681	10/11/2017	9,143	20/11/2012
SSEC, China	3,382.91	3,432.67		49.76	5,166	12/06/2015	1,980	26/11/2012

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