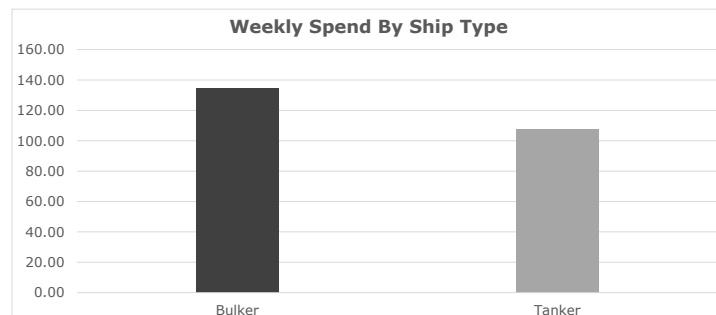
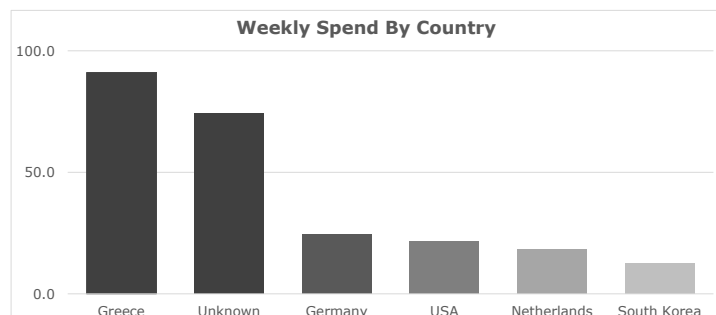


BLUE REPORT

Friday 15 December 2017

S&P SUMMARY



SALES

DRY

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
CPO America	Capesize	180,000	Daewoo-Mangalia	2010	24.5	Inc TC to May 2018 at USD 11,525 pd	25.5	Rickmers Reederei KG	Offen Claus-Peter
Ocean Celebrity	Capesize	177,600	Mitsui	2003	12.35	Poor Condition	13.6	Undisclosed	Nissen Kaiun
Trans Shanghai	Post Panamax	92,500	Jiangsu New YZJ	2010	16		15.6	Undisclosed	Chemikalien Seetransport
Americana	Post Panamax	91,900	Sungdong	2010	15.8	At Auction	17.1	Safe Bulkers	Merchant Marine Management
Essence of Seatrek	Ultramax	63,500	Dayang	2015	21.5		21.1	Eagle Bulk Shipping	Seatrek Trans Pte
Albion	Supramax	58,700	Tsuneishi Zhoushan	2008	13.3		13.4	Undisclosed	Union Maritime
King Freight	Supramax	58,500	Tsuneishi Cebu	2009	14.2		14.8	Empros Lines	MK Shipmanagement
Canary K	Supramax	58,000	Shin Kurushima	2012	16.75		17.8	Neptune Lines Shipping	Orient Marine

WET

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Arion	VLCC	309,500	Samsung	2001	21		18.6	Undisclosed	Andriaki Shipping
Hull 813	Aframax	114,000	Hyundai Samho	2018	44.3		44.5	Niovis Shipping	Dong A Tanker
Fairchem Yuka	Small Chemical	20,000	Usuki Zosensho	2010	18.5		20.7	ACE Tankers	Tamba Kisen
Chemstar Seven	Small Chemical	19,900	Fukuoka	2005	12.4		12.5	Saehan Marine Service Co	Shintoku Kaiun
Nordport	Small Clean	13,000	Sekwang HI	2008	8.3		8.9	Far Eastern	Nord Reederei
Copenhagen	Small Clean	2,900	Torlak	2003	3.2		3.3	Undisclosed	Arka Global Marine Services

CONTAINER

Name	Type	TEU	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Bonaire	Panamax	4,360	Hanjin Subic	2010	12		10.9	SM Line	NSC Schiffahrtsgesellschaft
Passat Summer	Sub Panamax	2,732	Stocznia Gdansk	2005	8		9.1	Wan Hai Lines	Passat Schiffahrtsgesellschaft
Vilano	Sub Panamax	2,723	Wadan Yards MTW	2006	10.6		11.1	MPC Container Ships	Harmstorf Reederei
Cap Pasado	Sub Panamax	2,723	Wadan Yards MTW	2006	10.7		11.2	MPC Container Ships	Harmstorf Reederei
Cap Blanche	Sub Panamax	2,723	Wadan Yards MTW	2006	10.6		11.0	MPC Container Ships	Harmstorf Reederei

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NEWBUILDINGS

WET

Units	Type	DWT	Yard	Delivery	USD mill	Comments	Buyer
1	VLCC	318,000	Daewoo	2020	82	IMO Tier III	Aeolos Management

PERIOD

DRY

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Pacific Century	Capesize	180,500	Dalian Shipbuilding	2011	17,750		Bilgent Shipping	1 year
Ocean Confidence	Capesize	177,800	SWS	2005	17,000		Undisclosed	1 year
Argentina	Capesize	177,700	SWS	2010	16,750		Undisclosed	1 year
Medi Hong Kong	Kamsarmax	82,800	Tsuneishi Zosen	2006	12,250		EGPN Bulk Carrier Ltd	1 year
Aeolian Fortune	Kamsarmax	82,100	Tadotsu Tsuneishi	2011	13,000		Pacific Bulk Carriers	6 months
Athanasia C	Kamsarmax	81,000	SPP	2012	13,000		Norden	6 months
Jag Aarati	Kamsarmax	80,300	STX Offshore	2011	13,500		Norden	6 months
Soroco	Panamax	78,900	Sanoyas	2008	11,500		Undisclosed	15 months
Lady Maria Ocean	Panamax	76,600	Imabari	2007	11,500		Undisclosed	6 months
Stahla	Panamax	76,100	Hudong	2012	11,500		Phaethon	6 months
Ocean Gem	Panamax	75,600	Shanghai Jiangnan	2011	12,000		Solebay	6 months
Danae	Panamax	75,100	Hyundai Samho	2001	10,250		Undisclosed	18 months
Ecoan GO	Panamax	75,100	Hudong	2008	11,750		Phaethon	6 months

WET

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Desh Shobha	Suezmax	158,000	Hyundai Samho	2012	17,500		SCI	2 years
Gulf Valour	LR2	114,900	Samsung	2013	16,000		ST Shipping	1 year
Arctic Bay	MR2	50,900	STX Offshore	2006	14,000		Trafigura	1 year
Arctic Blizzard	MR2	50,900	STX Offshore	2006	14,000		Trafigura	1 year
Gold Point	MR2	50,400	STX Offshore	2011	14,000		Trafigura	1 year
Sea Horizon	MR2	47,400	Onomichi Dockyard	2003	13,500		Norden	9 months
Pyxis Delta	MR2	46,600	Hyundai Mipo	2006	14,500		Shell	6 months

GAS

Name	Type	CBM	Yard	Built	Rate \$/day	Comments	Charterer	Period
Anafi	MGC LPG	34,476	Hyundai Mipo	2009	14,950	+6+6 mth opt	Bharat Petroleum	1 year

INDICES

CHARTERING

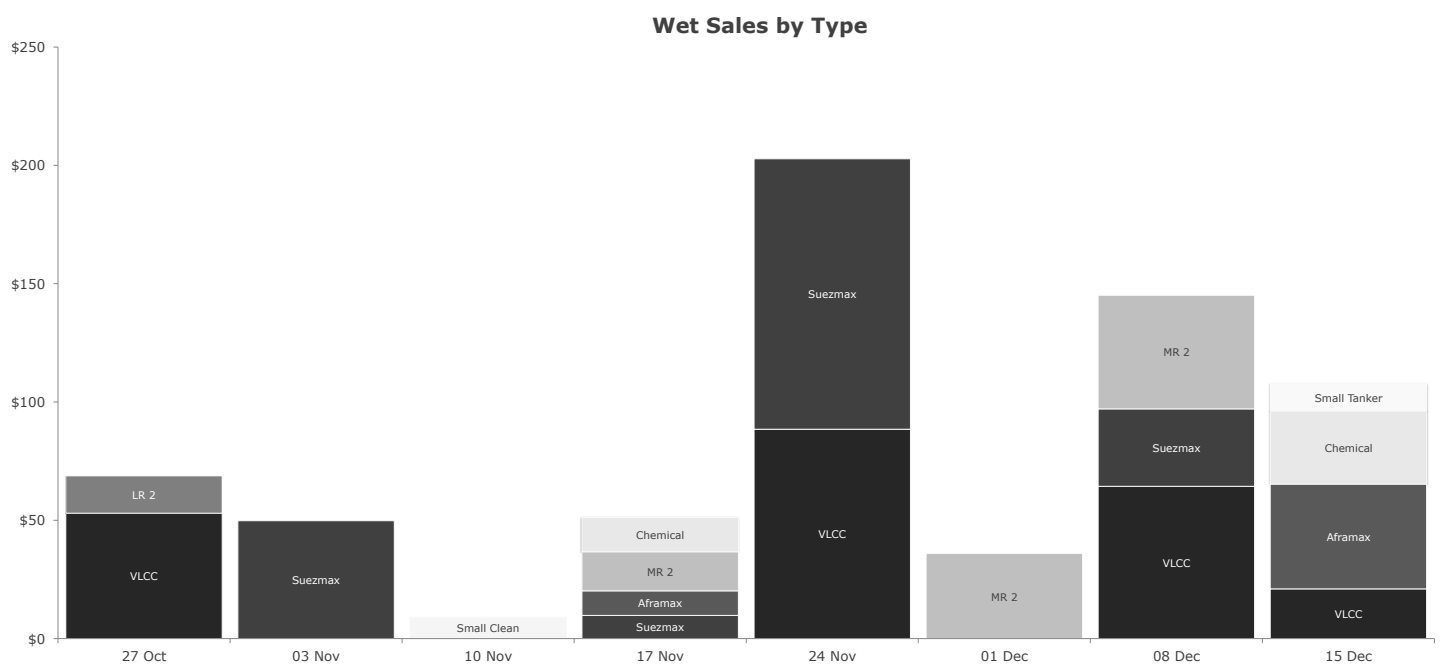
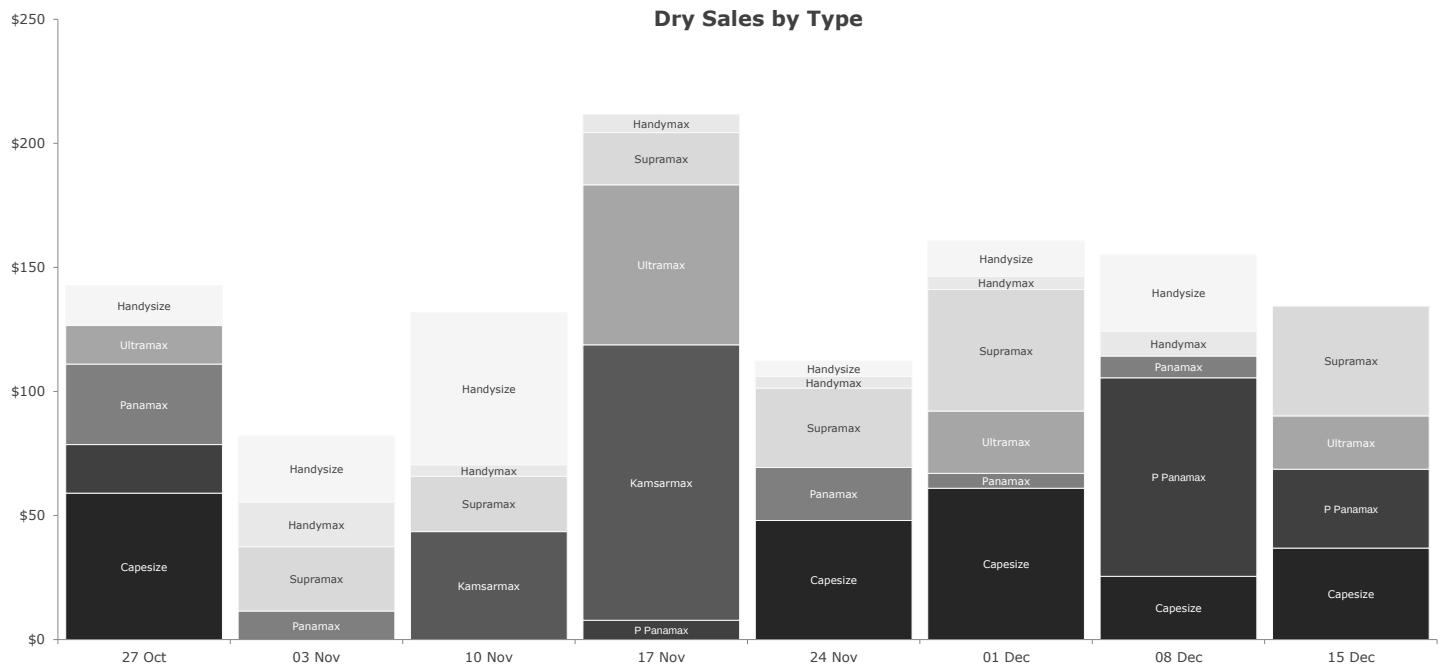
Baltic Dry	14/12/2017	07/12/2017	Up	Down	5 Year High	Date	5 Year Low	Date
Index	1,668	1,679		11	2,145	12/12/13	290	11/02/16
Capesize \$	26,281	27,999		1,718	42,211	25/09/13	485	17/03/16
Panamax \$	13,708	12,519	1,189		16,645	12/12/13	2,314	04/02/16
Supramax \$	10,557	10,553	4		16,333	12/12/13	2,554	11/02/16
Handysize \$	9,260	9,206	54		11,726	19/12/13	2,704	11/02/16

Baltic Wet	14/12/2017	07/12/2017	Up	Down	5 Year High	Date	5 Year Low	Date
Dirty Index	814	823		9	1,243	23/01/14	497	11/08/16
Clean Index	702	679	23		854	05/01/17	350	06/10/16

VesselsValue Indices	14/12/2017	07/12/2017	Up	Down
Bulker \$/dwt	190.29	189.70	0.6	
Container \$/teu	4244.92	4238.00	6.9	
Tanker \$/dwt	254.49	259.01		4.5
LPG \$/cbm	556.10	554.90	1.2	

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S&P TRENDS



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CURRENCIES & COMMODITIES

USD	GBP	EUR	JPY	KOR	RMB
15/12/2017	1.34	1.18	112.17	1089.78	6.61
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	83.51 - 15/12/12	1009.08 - 06/07/14	6.04 - 14/01/14

	15/12/2017	08/12/2017	Up	Down	5 Year High	Date	5 Year Low	Date
Light Crude	57.22	56.85	0.37		108.8	30/08/2013	27.12	12/02/2016
Gold	1,259.80	1,249.40	10.4		1,683.50	21/01/2013	1,054.18	01/12/2015
Corn	349.5	352.75		3.25	743	28/01/2013	331	19/08/2016
Demo \$/t (tanker)	440	435	5		520	04/06/2014	245	26/02/2016
Demo \$/t (bulker)	435	430	5		520	21/05/2014	230	26/02/2016
FTSE 100	7,450.32	7,330.18	120.14		7,571	03/11/2017	5,537	11/02/2016
Dow Jones	24,508.66	24,211.48	297.18		24,509	15/12/2017	12,938	24/12/2012
Nikkei 225	22,553.22	22,811.08		257.86	22,819	01/12/2017	9,940	16/12/2012
SSEC, China	3,266.14	3,289.99		23.85	5,166	12/06/2015	1,979	23/06/2013

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