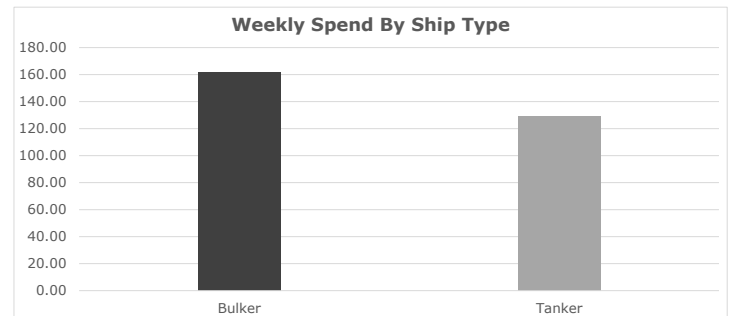
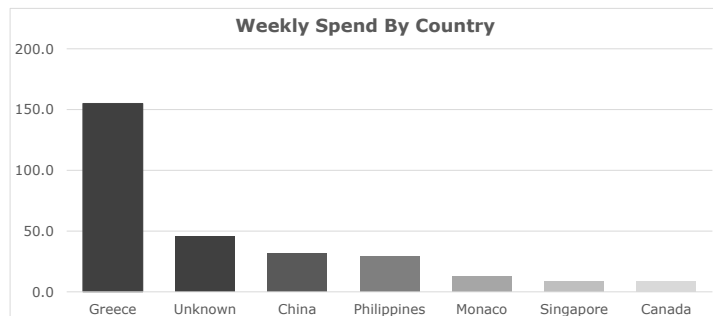


BLUE REPORT

Friday 19 January 2018

S&P SUMMARY



SALES

DRY

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Bulk India	Capesize	177,600	Mitsui Ichihara	2004	14.3		15.4	Bulk Seas	Nissen Kaiun
Key Spring	Kamsarmax	80,000	Universal	2012	22.5	Private Deal	20.8	Chronos Shipping	Shunzan Kaiun
Sea Trellis	Panamax	79,500	Jinhai	2012	15.5		14.9	Axis Bulk Carriers	Seatankers Management
Sea Dias	Supramax	57,100	Taizhou Sanfu	2010	11.2		11.7	Chinese	Seatankers Management
Sea Athena	Supramax	57,000	Taizhou Sanfu	2010	11.2		11.7	Chinese	Seatankers Management
Tasman Castle	Supramax	56,900	Jiangsu Hantong	2011	11.7		12.4	Undisclosed	Norddeutsche Reederei H Schultdt
Poseidon SW	Supramax	55,700	Oshima	2008	12.8		13.5	Sea World Management	Shih Wei Navigation
Ocean Pearl	Supramax	55,600	Oshima	2004	11		10.6	Undisclosed	Mardeniz Shipping
Sage Pioneer	Supramax	55,300	Oshima	2008	14	Private Deal	13.2	Undisclosed	JP Morgan Global Maritime
Jag Rahul	Supramax	52,400	Tsuneishi Cebu	2003	9.3		8.5	Far Eastern	Great Eastern Shipping
Akili	Supramax	52,300	Tadotsu Tsuneishi	2001	9		8.0	Chinese	Almi Marine
Glorious Sunshine	Handysize	28,300	Imabari	2009	8.5		9.0	CSL Group	Kiyomaru Kaiun
King Canola	Handysize	28,200	Imabari	2013	10.9	SS Due Mar 2018	12.1	Greek	Sandigan Ship Services

WET

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Aristaios	Aframax	113,700	Daehan	2017	52.5	Internal Deal, Inc 4yr TC at USD 26,400 pd	41.4	Capital Product Partners	Capital Maritime and Trading
Ridgebury Alice M	Aframax	105,700	Sumitomo	2003	11.3		11.8	Greek	Ridgebury Tankers
King Duncan	LR1	73,700	New Times	2008	14.2		15.7	Greek	Mercator Navigation
King Darius	LR1	73,600	New Times	2007	13.8		15.2	Greek	Mercator Navigation
Aristotelis	MR2	51,600	Hyundai Mipo	2013	29		27.6	Chelsea Shipping Corporation	Capital Product Partners
Team Oslo	Small Clean	13,300	Jinse	2008	8.8	SS Due Nov 18	9.4	Winson Oil	Team Tankers International

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NEWBUILDINGS

DRY

Units	Type	DWT	Yard	Delivery	USD mill	Comments	Buyer
2+2	Kamsarmax	82,000	Dalian Shipbuilding	2019-20	24.5		Seatankers

PERIOD

DRY

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Great Song	Capesize	180,400	Dalian Shipbuilding	2011	17,400		Cargill International SA	1 year
Simon LD	Capesize	179,800	Tianjin Xingang	2014	19,850		LD Bulk	1 year
Buccleuch	Capesize	179,400	Sungdong	2016	20,000		Rio Tinto Shipping	1 year
Alpha Faith	Capesize	178,100	SWS	2008	18,500		Phaeton Shipping SA	1 year
Shinyo Diligence	Capesize	177,000	Namura	2006	14,000		Oldendorff Carriers	1 year
Aquabreeze	Capesize	171,000	Sasebo	2003	16,750		Rio Tinto Shipping	1 year
Venus History	Post Panamax	95,800	Imabari	2011	14,750		Undisclosed	15 months
Phaidra	Post Panamax	87,100	Hudong	2013	12,700		Uniper	1 year
MBA Future	Kamsarmax	82,500	Tsuneishi Zhoushan	2009	12,250		BG Group	6 months
Trade Vision	Kamsarmax	81,800	Longxue	2011	12,500		Ausca Shipping	1 year
RR Australia	Kamsarmax	81,600	Sungdong	2011	11,750		Ausca Shipping	9 months
RB Ariana	Kamsarmax	81,300	Sungdong	2017	13,500		ADMI	1 year
KM Singapore	Kamsarmax	80,000	Universal	2013	13,000		Transcenden Global	9 months
Te Ho	Panamax	77,800	CSBC Keelung	2004	11,900		Phaeton Shipping SA	1 year
Panstar	Panamax	76,600	Imabari	2005	12,250		Panoceanic Bulk Carriers	6 months
SITC Lushan	Panamax	76,100	Yangfan Zhoushan	2013	11,900		Undisclosed	1 year
Afterhours	Panamax	74,500	Hudong	2007	11,000		Norden	1 year
CP Shanghai	Ultramax	63,600	Chengxi	2015	11,500		Phaeton Shipping SA	1 year

WET

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Polar Cod	LR1	73,900	Onomichi Dockyard	2007	13,500	+ ice premium	Koch Logistics	6 months
Stenaweco Marjorie K	MR2	49,600	STX Offshore	2013	14,750		Stena Bulk	1 year
Stenaweco Julia L	MR2	49,600	STX Offshore	2013	14,750		Stena Bulk	1 year
Stenaweco Gladys W	MR2	49,600	STX Offshore	2013	14,750		Stena Bulk	1 year

CONTAINER

Name	Type	TEU	Yard	Built	Rate \$/day	Comments	Charterer	Period
Cape Artemisio	New Panamax	11,010	Hanjin Subic	2017	28,000		Hapag Lloyd	1 year
Adamastos	Post Panamax	9,954	Samsung	2010	28,000		Hapag Lloyd	1 year
Switzerland	Post Panamax	9,040	Hanjin Subic	2016	31,000		Yang Ming Marine Transport	2 years
GSL Tianjin	Post Panamax	8,063	Samsung	2005	11,900		CMA CGM	1 year
Kokura	Post Panamax	7,403	Odense Steel	1997	12,750		NileDutch	9 months
Seaspan Saigon	Panamax	4,253	Samsung	2006	9,000		Hapag Lloyd	9 months

INDICES

CHARTERING

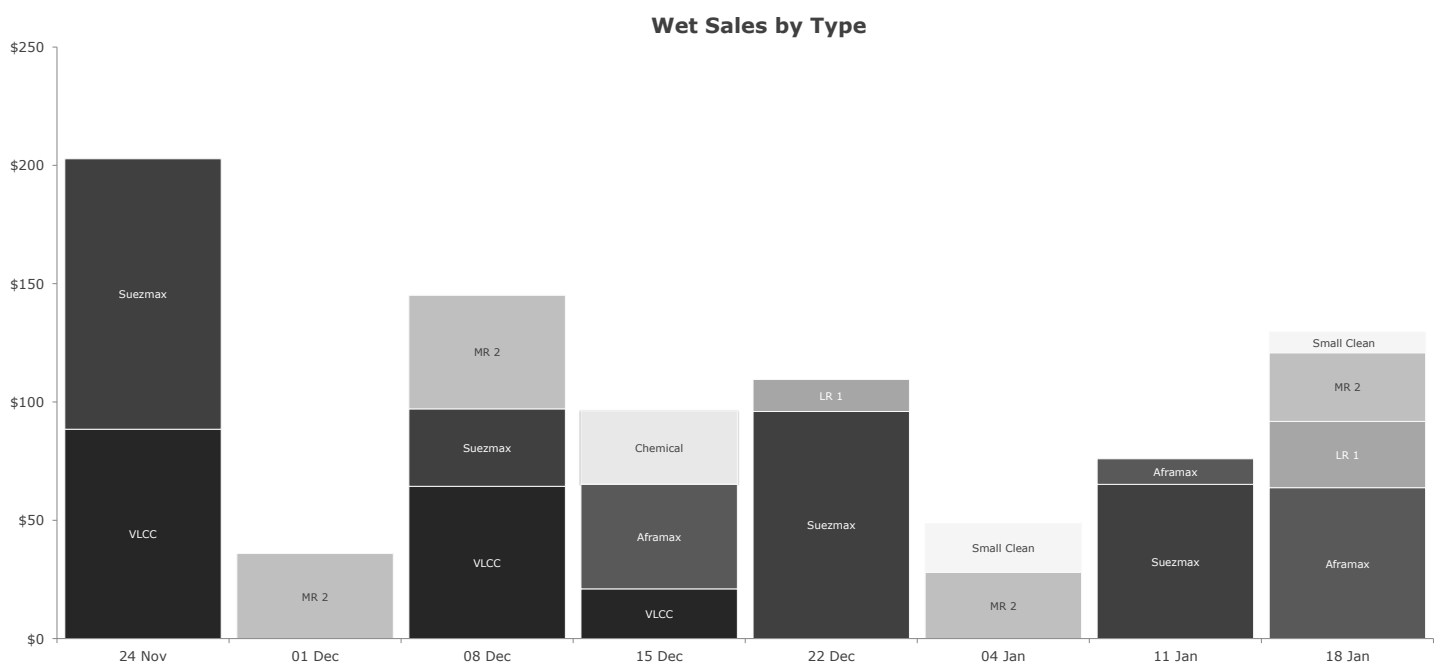
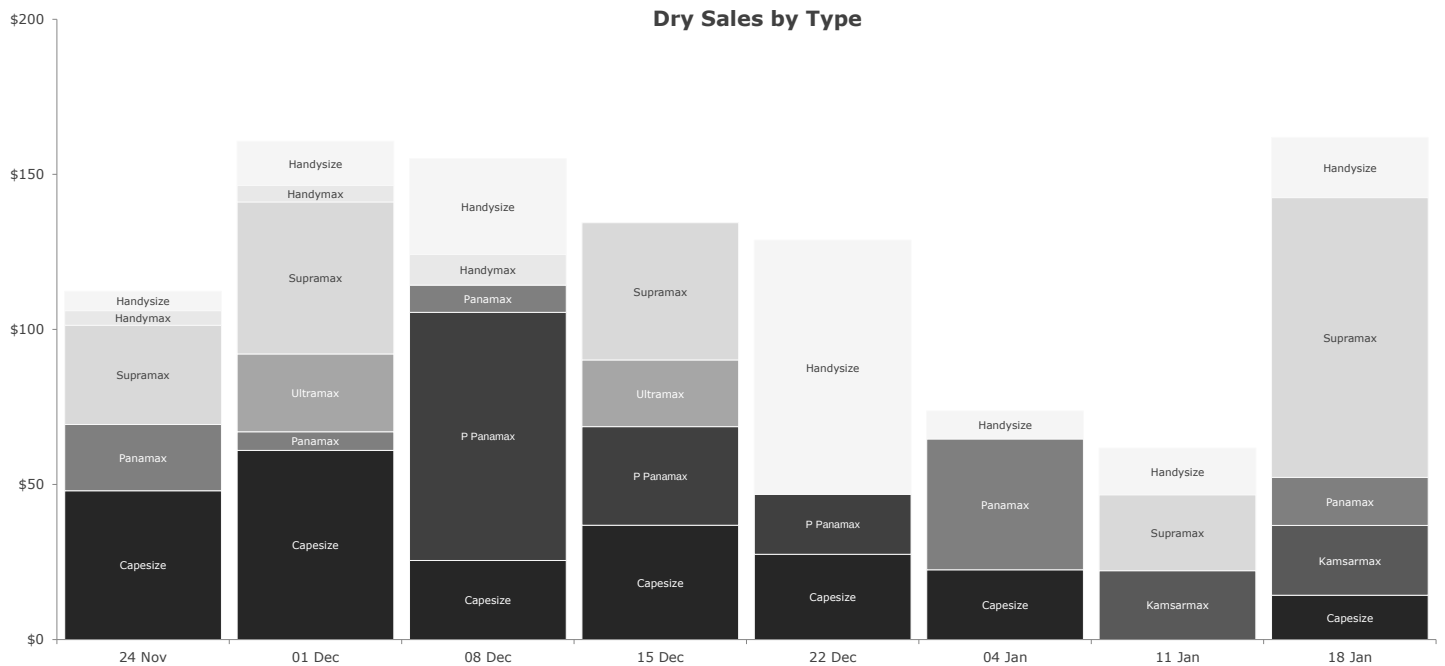
Baltic Dry	18/01/2018	11/01/2018	Up	Down	5 Year High	Date	5 Year Low	Date
Index	1,139	1,303		164	2,145	12/12/13	290	11/02/16
Capesize \$	18,277	18,277			42,211	25/09/13	485	17/03/16
Panamax \$	10,517	10,994		477	16,645	12/12/13	2,314	04/02/16
Supramax \$	10,475	10,270	205		16,333	12/12/13	2,554	11/02/16
Handysize \$	8,459	8,562		103	11,726	19/12/13	2,704	11/02/16

Baltic Wet	18/01/2018	11/01/2018	Up	Down	5 Year High	Date	5 Year Low	Date
Dirty Index	707	681	26		1,243	23/01/14	497	11/08/16
Clean Index	570	609		39	854	05/01/17	350	06/10/16

VesselsValue Indices	18/01/2018	11/01/2018	Up	Down
Bulker \$/dwt	204.15	197.84	6.3	
Container \$/teu	4454.15	4406.27	47.9	
Tanker \$/dwt	272.10	268.83	3.3	
LPG \$/cbm	595.76	596.10		0.3

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S&P TRENDS



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CURRENCIES & COMMODITIES

USD	GBP	EUR	JPY	KOR	RMB
19/01/2018	1.39	1.23	110.53	1065.52	6.40
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	88.54 - 23/01/13	1009.08 - 06/07/14	6.04 - 14/01/14

	19/01/2018	12/01/2018	Up	Down	5 Year High	Date	5 Year Low	Date
Light Crude	63.29	63.49		0.2	108.8	30/08/2013	27.12	12/02/2016
Gold	1,337.10	1,331.30	5.8		1,683.50	21/01/2013	1,054.18	01/12/2015
Corn	352.5	349	3.5		743	28/01/2013	331	19/08/2016
Demo \$/t (tanker)	440	440			520	04/06/2014	245	26/02/2016
Demo \$/t (bulker)	445	445			520	21/05/2014	230	26/02/2016
FTSE 100	7,696.38	7,771.15		74.77	7,771	12/01/2018	5,537	11/02/2016
Dow Jones	26,017.81	25,574.73	443.08		26,018	19/01/2018	13,982	10/02/2013
Nikkei 225	23,808.06	23,653.82	154.24		23,808	19/01/2018	11,153	03/02/2013
SSEC, China	3,487.86	3,428.94	58.92		5,166	12/06/2015	1,979	23/06/2013

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