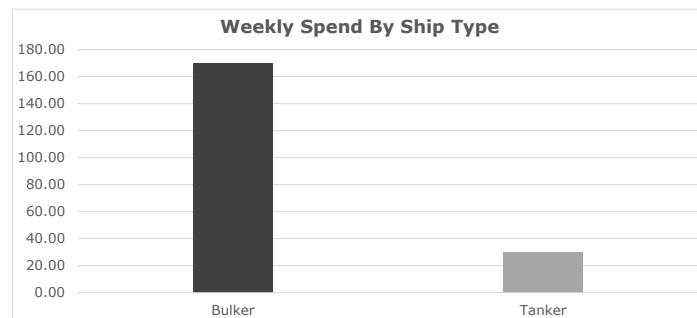
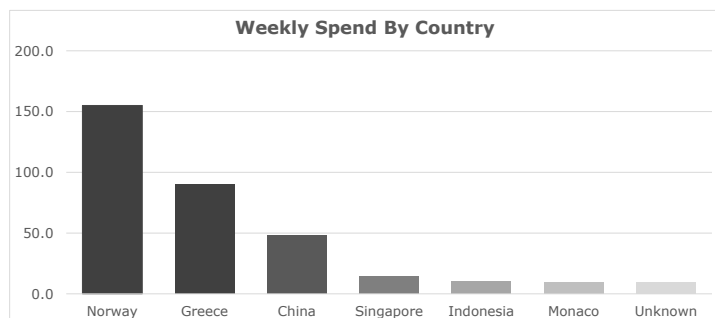


BLUE REPORT

Friday 09 February 2018

S&P SUMMARY



SALES

DRY

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Mineral Nippon	Capesize	203,300	Universal	2007	23.9		25.3	Winning Shipping	Grace Ocean Investment
Rubena N	Capesize	203,200	Universal	2006	22.4		23.1	Winning Shipping	Grace Ocean Investment
Baroque	Post Panamax	114,200	New Times	2011	20	Inc Charter	16.9	Angle Investments	Golden Union
Bel Air	Post Panamax	114,200	Shanghai Shipyard	2010	21	Inc Charter	17.7	Angle Investments	Golden Union
Trans Shanghai	Post Panamax	92,500	Jiangsu New YZJ	2010	16.4		16.0	W Marine Inc	Chemikalien Seetransport
Albion	Supramax	58,700	Tsuneishi Zhoushan	2008	13.8	SS due Dec 2018	13.4	Thoresen	Union Maritime
Angel B	Supramax	58,700	Tsuneishi Cebu	2008	14		13.2	Undisclosed	Transocean Maritime
Calimero	Supramax	56,900	COSCO Dalian	2011	11.7		14.3	Undisclosed	Peter Dohle Schiffahrts KG
Daxia	Supramax	56,800	COSCO Dalian	2011	12		14.7	Undisclosed	Briese Schiffahrts
FF Wish	Handymax	45,700	Tadotsu Tsuneishi	1997	5		5.5	Undisclosed	Pendulum Marine
Thor Endeavour	Handymax	42,500	Namura	1995	4.25	Open Hatch	4.1	Middle Eastern	Thoresen
Orient Sunrise	Handysize	28,500	Kanda	2001	5.7		5.1	Chinese	P and F Marine

WET

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Ashland	MR2	46,200	Hyundai HI	2000	8.5		7.1	Seven Islands Shipping	Union Maritime
Yellow Ray	Chemical	19,900	Usuki Zosensho	2003	10.7		9.7	Waruna	Eastern Pacific Shipping
Green Ray	Chemical	19,900	Usuki Zosensho	2003	10.7		9.9	Waruna	Eastern Pacific Shipping

CONTAINER

Name	Type	TEU	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Camellia	Sub Panamax	2,824	Hyundai Mipo	2006	10.9		10.4	MPC Container Ships	Armania Shipping
Dahlia	Sub Panamax	2,824	Hyundai Mipo	2006	10.9		10.7	MPC Container Ships	Armania Shipping
Violet	Sub Panamax	2,824	Hyundai Mipo	2006	10.5		10.2	MPC Container Ships	Armania Shipping

BLUE REPORT

NEWBUILDINGS

CONTAINER

Units	Type	TEU	Yard	Delivery	USD mill	Comments	Buyer
8	New Panamax	12,000	Samsung HI	2020/2021	94.3		Evergreen

PERIOD

DRY

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Cape Eagle	Capesize	181,500	Koyo Dock	2012	19,750		Louis Dreyfus Armateurs	1 year
Pacific Success	Capesize	180,400	Dalian Shipbuilding	2011	18,100		Berge Bulk	1 year
MBA Liberty	Kamsarmax	82,500	Tsuneishi Zhoushan	2010	13,000		EGPN Bulk Carrier Ltd	6 months
Navios Helios	Panamax	77,100	Namura	2005	13,000		SwissMarine Inc	9 months
Selina	Panamax	76,000	Shanghai Jiangnan	2010	12,250	less 5% commission	BG Group	18 months
GH Storm Cat	Ultramax	64,000	Sainty Marine	2014	12,250		Undisclosed	6 months

WET

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Nave Synergy	VLCC	309,900	Imabari	2010	27,200	+1 yr at USD 29,500pd	Petrobras	1 year
Alyarmouk	Aframax	116,000	Samsung	2008	14,000		Mjolner Shipping	9 months
Aljalaa	Aframax	115,600	Sasebo	2007	14,000		Mjolner Shipping	9 months
RBD Gino Ferretti	LR2	107,500	Tsuneishi Zosen	2011	11,000	+ Profit share	Navig8	6 months
Maria Bottiglieri	Aframax	107,500	Tsuneishi Zosen	2012	11,000	+ Profit share	Navig8	6 months
Silver Stacie	MR2	49,800	Hyundai Mipo	2014	15,250	+6 month option	Undisclosed	1 year
Nave Dorado	MR2	48,000	Iwagi Zosen	2005	13,500	+ 1yr option	Norden	1 year

CONTAINER

Name	Type	TEU	Yard	Built	Rate \$/day	Comments	Charterer	Period
Sagitta	Panamax	3,426	Nordseewerke Emden	2010	8,400		Hapag Lloyd	3 months

GAS

Name	Type	CBM	Yard	Built	Rate \$/month	Comments	Charterer	Period
Aquarama	MGC LPG	38,000	Hyundai Mipo	2018	480,000		Vitol	1 year
Eco Frost	SP FR LPG	22,000	Hyundai Mipo	2017	450,000		Saudi Aramco	6 months
JS Jaguar	FP LPG	5,036	Sinopacific Offshore	2012	300,000		Origin Energy	1 year

INDICES

CHARTERING

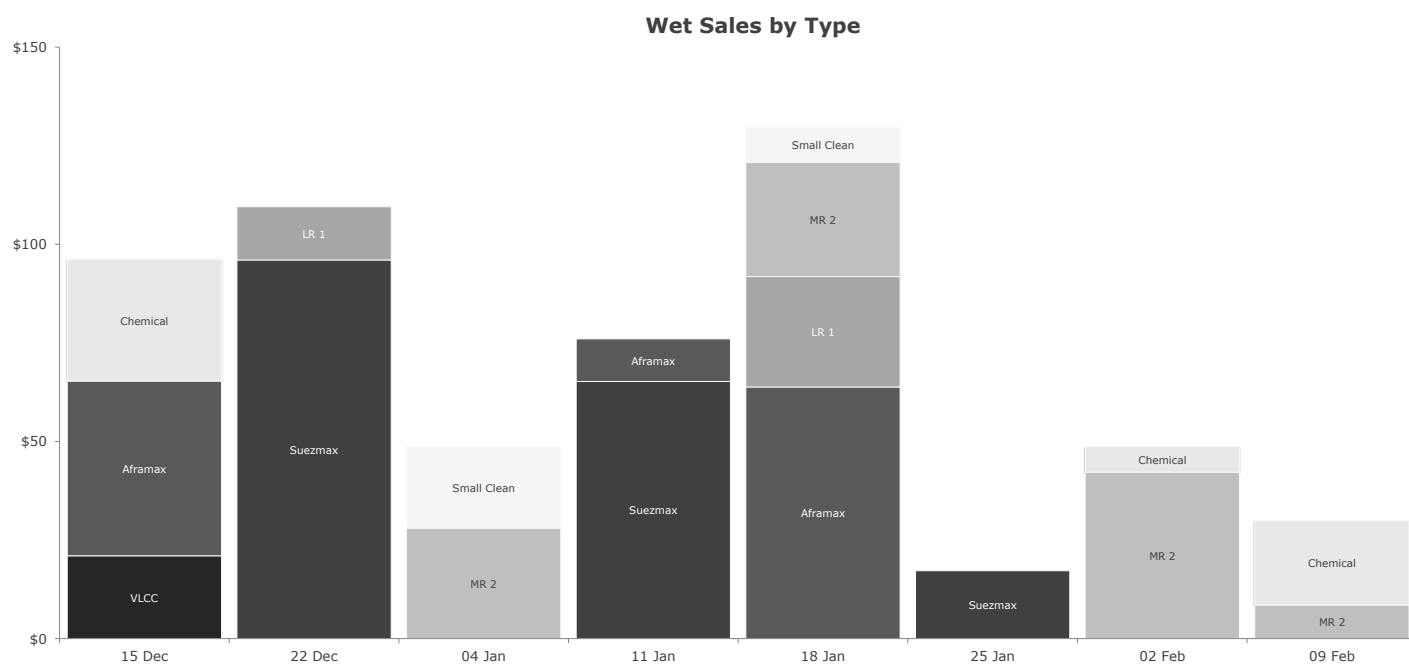
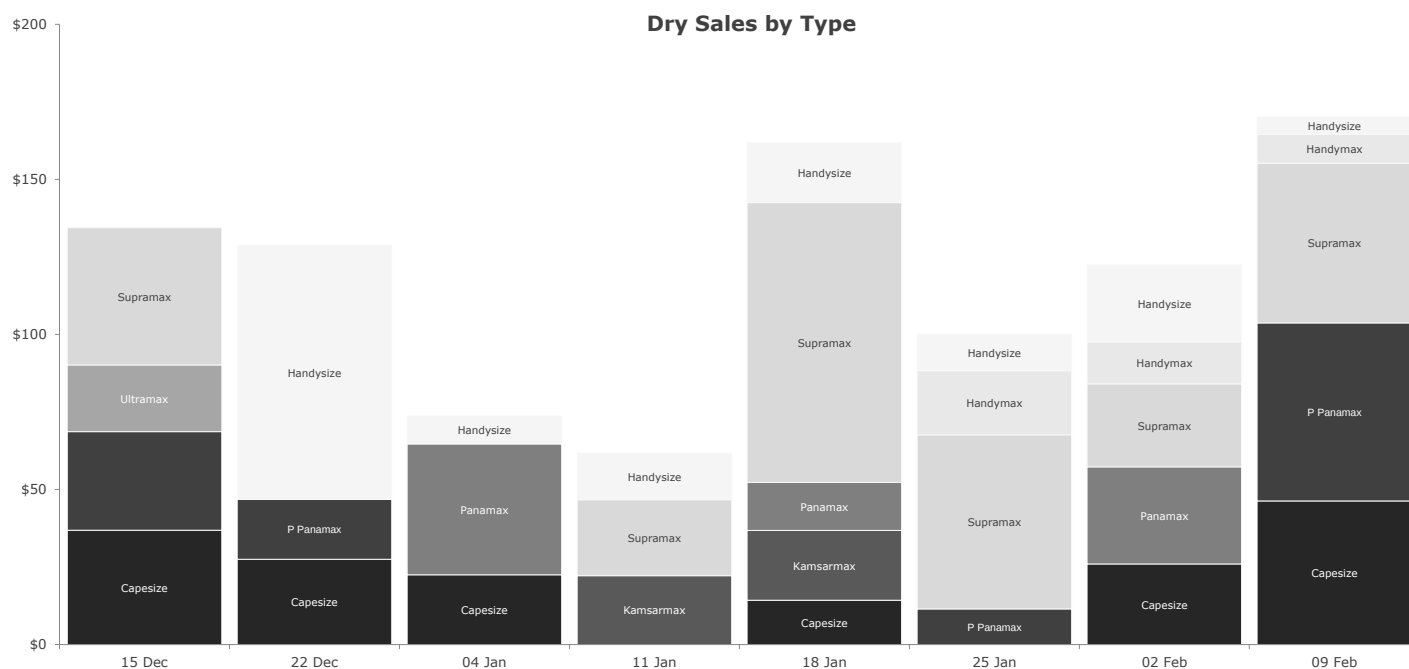
Baltic Dry	08/02/2018	01/02/2018	Up	Down	5 Year High	Date	5 Year Low	Date
Index	1,106	1,114		8	2,145	12/12/13	290	11/02/16
Capesize \$	13,208	11,791	1,417		42,211	25/09/13	485	17/03/16
Panamax \$	10,134	11,046		912	16,645	12/12/13	2,314	04/02/16
Supramax \$	9,508	9,893		385	16,333	12/12/13	2,554	11/02/16
Handysize \$	7,735	8,047		312	11,726	19/12/13	2,704	11/02/16

Baltic Wet	08/02/2018	01/02/2018	Up	Down	5 Year High	Date	5 Year Low	Date
Dirty Index	643	661		18	1,243	23/01/14	497	11/08/16
Clean Index	619	598	21		854	05/01/17	350	06/10/16

VesselsValue Indices	08/02/2018	01/02/2018	Up	Down
Bulker \$/dwt	206.39	205.13	1.3	
Container \$/teu	4614.00	4584.21	29.8	
Tanker \$/dwt	272.00	272.42		0.4
LPG \$/cbm	600.48	598.95	1.5	

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S&P TRENDS



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CURRENCIES & COMMODITIES

USD	GBP	EUR	JPY	KOR	RMB
09/02/2018	1.39	1.23	109.10	1085.80	6.30
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	91.98 - 26/02/13	1009.08 - 06/07/14	6.04 - 14/01/14

	09/02/2018	02/02/2018	Up	Down	5 Year High	Date	5 Year Low	Date
Light Crude	60.67	65.88		5.21	108.8	30/08/2013	27.12	12/02/2016
Gold	1,317.90	1,348.30		30.4	1,636.42	11/02/2013	1,054.18	01/12/2015
Corn	364.25	360.5	3.75		741	18/03/2013	331	19/08/2016
Demo \$/t (tanker)	435	440		5	520	04/06/2014	245	26/02/2016
Demo \$/t (bulker)	445	445			520	21/05/2014	230	26/02/2016
FTSE 100	7,148.13	7,467.14		319.01	7,771	12/01/2018	5,537	11/02/2016
Dow Jones	23,860.46	26,186.71		2326.25	26,393	26/01/2018	13,982	10/02/2013
Nikkei 225	21,382.62	23,274.53		1891.91	23,808	19/01/2018	11,606	24/02/2013
SSEC, China	3,129.85	3,462.08		332.23	5,166	12/06/2015	1,979	23/06/2013

SEASURE SHIPBROKING

+44 (0) 203 327 9750
seasure@seasure.co.uk
www.seasure.co.uk

Richard Rivlin

Direct +44 (0) 203 327 9751

Matthew Freeman

Direct +44 (0) 203 327 9752

Tom Evans

Direct +44 (0) 203 327 9753

Giacomo Cambiaso

Direct +44 (0) 203 327 9756

VESSELSVALUE LTD

+44 (0) 20 3026 5555

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