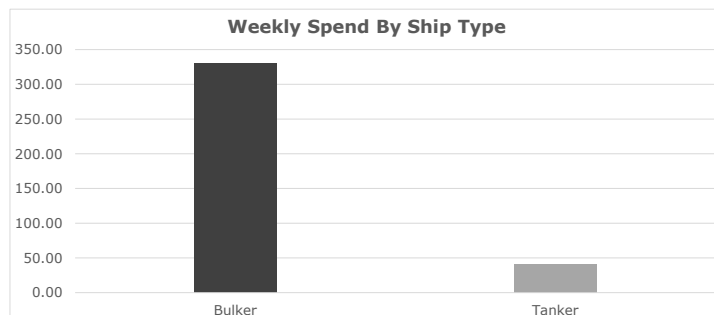
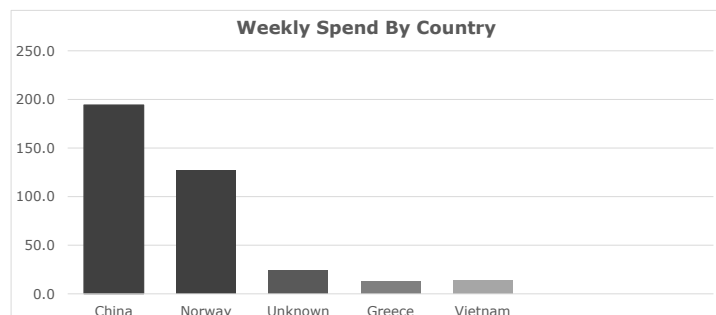


BLUE REPORT

Friday 02 March 2018

S&P SUMMARY



SALES

DRY

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
New HongKong	Capesize	180,000	Dalian Shipbuilding	2010	24.0		26.4	Undisclosed	Tianjin Cosbulk
Rosco Maple	Capesize	179,800	Sasebo	2010	30.2		28.1	Chinese	Rewood Ocean Shipping
Rosco Poplar	Kamsarmax	82,300	Oshima	2008	17.8		16.5	Chinese	Rewood Ocean Shipping
Rosco Palm	Kamsarmax	82,200	Tsuneishi Zhoushan	2011	18.7		17.5	Chinese	Rewood Ocean Shipping
Rosco Litchi	Kamsarmax	82,200	Tsuneishi Zhoushan	2011	18.7		17.2	Chinese	Rewood Ocean Shipping
Rosco Plum	Panamax	76,800	Sasebo	2004	12.5		11.8	Chinese	Rewood Ocean Shipping
Rosco Cypress	Panamax	76,800	Sasebo	2004	12.5		11.7	Chinese	Rewood Ocean Shipping
Rosco Sandalwood	Panamax	76,800	Sasebo	2004	12.5		11.4	Chinese	Rewood Ocean Shipping
Rosco Ginkgo	Panamax	76,600	Sasebo	2005	13.9		12.9	Chinese	Rewood Ocean Shipping
Rosco Lemon	Panamax	75,700	Sanoyas	2002	10.7		9.9	Chinese	Rewood Ocean Shipping
Rosco Banyan	Panamax	75,000	Sasebo	2010	18.7		17.4	Chinese	Rewood Ocean Shipping
Rosco Olive	Panamax	75,000	Sasebo	2010	18.7		17.3	Chinese	Rewood Ocean Shipping
BW Durum	Ultramax	61,500	Dalian COSCO KHI	2016	25.0	Inc 1 Yr TCB	23.6	Navigare	BW Dry Cargo
Darya Vishnu	Supramax	56,100	Mitsui	2006	12.8		12.2	Polforce Shipping SA	Chellaram Shipping
Polestar	Supramax	53,500	Imabari	2006	9.3	At Auction	11.4	Pingtian Minghui	Liberty Management
Interlink Sagacity	Handysize	38,700	Taizhou Kouan	2015	14.5	Inc 12 Yr BBB	14.7	Ocean Yield ASA	Interlink Ltd
Interlink Dignity	Handysize	38,700	Huatai Heavy Ind	2015	15.7		16.0	Ocean Yield ASA	Interlink Ltd
Interlink Priority	Handysize	38,700	Taizhou Kouan	2015	14.5		14.8	Ocean Yield ASA	Interlink Ltd
Interlink Amenity	Handysize	38,500	Huatai Heavy Ind	2018	18.2		18.5	Ocean Yield ASA	Interlink Ltd
Interlink Levity	Handysize	37,300	Huatai Heavy Ind	2014	12.1		12.3	Ocean Yield ASA	Interlink Ltd

WET

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Kiribora	MR2	52,000	SPP	2013	27	Inc 5 Yr BBB	26.5	Navigare	Socatra
Chembulk Kings Point	Chemical	19,900	Kitanihon Zosen	2008	13.7		14.4	Petrovietnam	Hisamoto Kisen

CONTAINER

Name	Type	TEU	Yard	Built	USD mill	Comments	VV	Buyer	Seller
AS Carelia	Sub Panamax	2,824	Hyundai Mipo	2006	12.25	Bank sale	11.3	MPC Container Ships	Ahrenkiel Steamship
AS Cypria	Sub Panamax	2,824	Hyundai Mipo	2006	12.25		11.3	MPC Container Ships	Ahrenkiel Steamship
AS Palatia	Sub Panamax	2,526	STX Offshore	2006	12.9		11.8	MPC Container Ships	Ahrenkiel Steamship
AS Patria	Sub Panamax	2,526	STX Offshore	2006	12.9		12.0	MPC Container Ships	Ahrenkiel Steamship
Sicilia	Handysize	1,794	Taizhou Kouan	2008	10.1		9.4	MPC Container Ships	Ahrenkiel Steamship
Sevillia	Handysize	1,794	Taizhou Kouan	2008	10.1		9.1	MPC Container Ships	Ahrenkiel Steamship
AS Ragna	Handysize	1,500	Zhejiang Ouhua	2009	9.1		8.4	MPC Container Ships	Ahrenkiel Steamship
AS Romina	Handysize	1,500	Zhejiang Ouhua	2009	9.1		7.9	MPC Container Ships	Ahrenkiel Steamship
AS Rosalia	Handysize	1,500	Zhejiang Ouhua	2009	9.1		8.4	MPC Container Ships	Ahrenkiel Steamship
AS Riccarda	Handysize	1,500	Zhejiang Ouhua	2012	11.8		10.6	MPC Container Ships	Ahrenkiel Steamship
AS Floriana	Handysize	1,300	Zhejiang Ouhua	2008	6.8		6.2	MPC Container Ships	Ahrenkiel Steamship
AS Federica	Handysize	1,296	Zhejiang Ouhua	2007	7.9		7.1	MPC Container Ships	Ahrenkiel Steamship
AS Felicia	Handysize	1,296	Zhejiang Ouhua	2006	7.3		6.8	MPC Container Ships	Ahrenkiel Steamship
AS Fabiana	Handysize	1,296	Zhejiang Ouhua	2007	7.9		7.5	MPC Container Ships	Ahrenkiel Steamship
Kota Puri	Sub Panamax	2,483	Naikai Setoda	2008	12.25		12.8	Undisclosed	Santoku Senpaku
FPMC Container 6	Feedermax	1,022	Haidong	2006	4		4.1	GOTO Shipping International	Formosa Plastics
FPMC Container 7	Feedermax	1,022	Jiangsu Eastern	2007	6		5.9	GOTO Shipping International	Formosa Plastics
FPMC Container 8	Feedermax	1,022	Jiangsu Eastern	2007	6		6.0	GOTO Shipping International	Formosa Plastics

GAS

Name	Type	CBM	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Flamengo	FP LPG	7,540	Murakami Hide	2011	14.2		14.7	Naftomar	Tachibanaya Co

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NEWBUILDINGS

WET

Units	Type	DWT	Yard	Delivery	USD mill	Comments	Buyer
2	VLCC	319,000	Hyundai HI	2019	83.5	Tier III	Sinokor

GAS

Units	Type	CBM	Yard	Delivery	USD mill	Comments	Buyer
1	Large LNG	170,000	DSME	2020	182		Undisclosed

PERIOD

DRY

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Seafighter	Capesize	181,100	SWS	2015	23,000		JERA	1 year
Cape Providence	Capesize	179,600	Daewoo	2009	20,000		Louis Dreyfus Armateurs	1 year
Big Fish	Capesize	177,600	Mitsui Ichihara	2004	20,500		DHL	1 year
Delos	Capesize	176,000	New Times	2012	18,500		Cargill International SA	1 year
Taho Asia	Kamsarmax	83,800	Oshima	2018	16,000		Cargill International SA	6 months
Roberta	Ultramax	63,400	Jiangsu New YZJ	2015	14,250		Norden	6 months

WET

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
SKS Sinni	LR3	159,400	Hyundai HI	2003	14,500		Trafigura Beheer BV	6 months

INDICES

CHARTERING

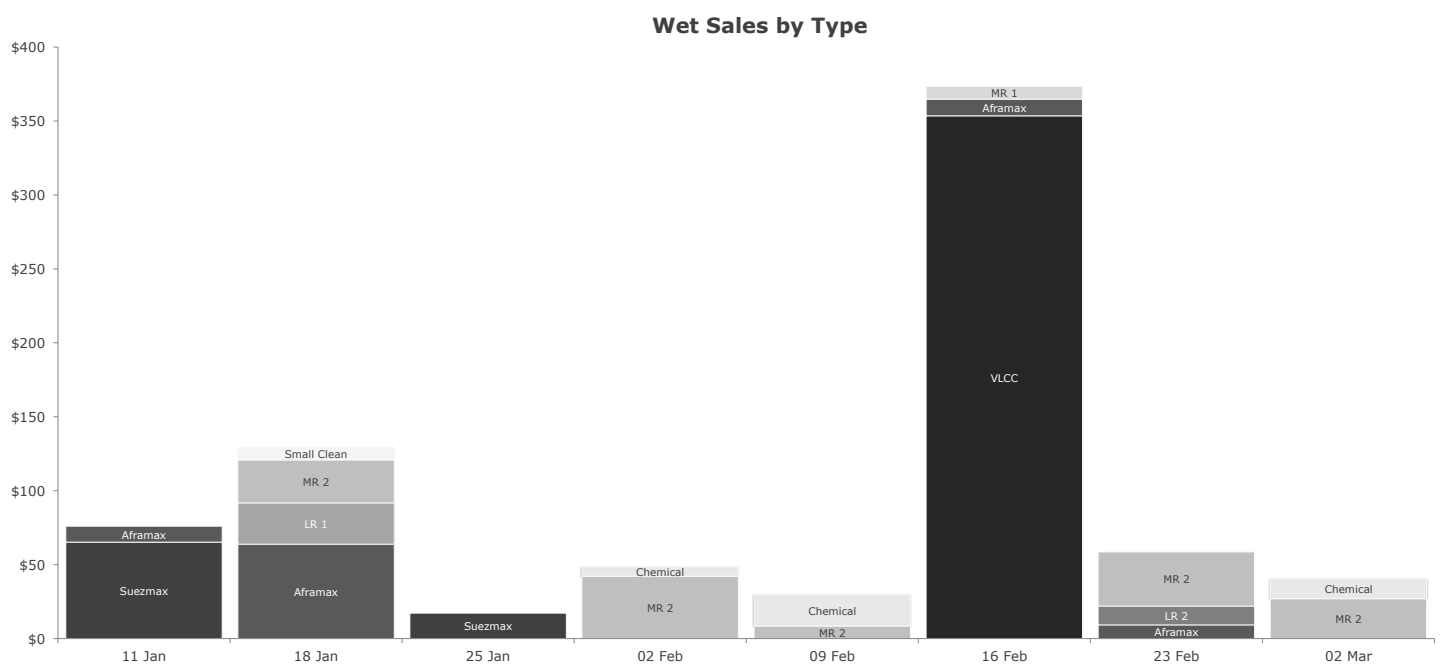
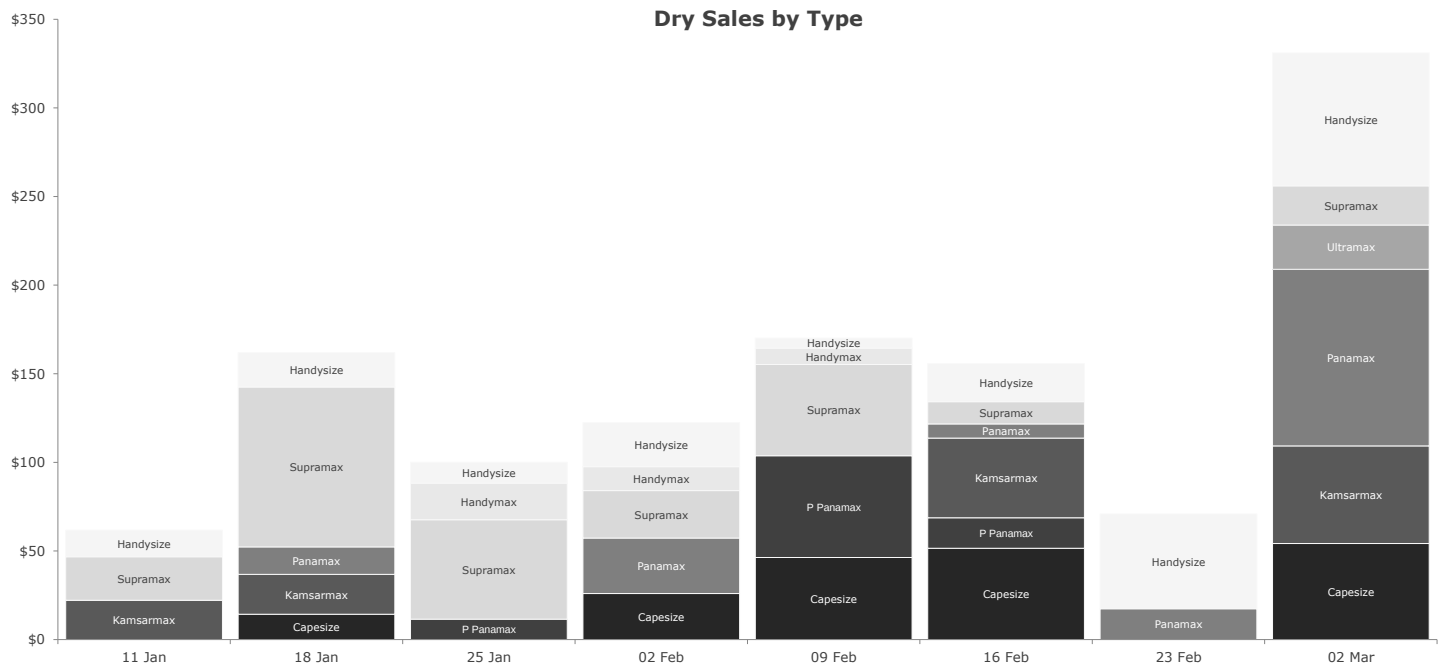
Baltic Dry	01/03/2018	22/02/2018	Up	Down	5 Year High	Date	5 Year Low	Date
Index	1,167	1,089	78		2,145	12/12/13	290	11/02/16
Capesize \$	13,512	12,828	684		42,211	25/09/13	485	17/03/16
Panamax \$	11,529	10,043	1,486		16,645	12/12/13	2,314	04/02/16
Supramax \$	9,937	8,457	1,480		16,333	12/12/13	2,554	11/02/16
Handysize \$	7,756	7,534	222		11,726	19/12/13	2,704	11/02/16

Baltic Wet	01/03/2018	22/02/2018	Up	Down	5 Year High	Date	5 Year Low	Date
Dirty Index	645	649		4	1,243	23/01/14	497	11/08/16
Clean Index	618	630		12	854	05/01/17	350	06/10/16

VesselsValue Indices	01/03/2018	22/02/2018	Up	Down
Bulker \$/dwt	206.79	206.78	0.0	
Container \$/teu	4681.82	4621.93	59.9	
Tanker \$/dwt	270.53	271.09		0.6
LPG \$/cbm	603.57	601.81	1.8	

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S&P TRENDS



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CURRENCIES & COMMODITIES

USD	GBP	EUR	JPY	KOR	RMB
02/03/2018	1.38	1.23	105.36	1080.67	6.34
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	93.06 - 03/04/13	1009.08 - 06/07/14	6.04 - 14/01/14

	02/03/2018	23/02/2018	Up	Down	5 Year High	Date	5 Year Low	Date
Light Crude	61.03	62.52		1.49	108.8	30/08/2013	27.12	12/02/2016
Gold	1,324.70	1,331.10		6.4	1,605.63	18/03/2013	1,054.18	01/12/2015
Corn	388	375.5	12.5		741	18/03/2013	331	19/08/2016
Demo \$/t (tanker)	445	435	10		520	04/06/2014	245	26/02/2016
Demo \$/t (bulker)	460	455	5		520	21/05/2014	230	26/02/2016
FTSE 100	7,101.64	7,234.67		133.03	7,771	12/01/2018	5,537	11/02/2016
Dow Jones	24,608.98	24,962.48		353.5	26,393	26/01/2018	14,397	08/03/2013
Nikkei 225	21,181.64	21,892.78		711.14	23,808	19/01/2018	12,284	08/03/2013
SSEC, China	3,254.53	3,289.02		34.49	5,166	12/06/2015	1,979	23/06/2013

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