



(Given in good faith but without guarantee)

SECONDHAND TONNAGE SOLD FOR FURTHER TRADING	GDSA S&P INDEX
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DRY BULK CARRIERS		US\$/Dwt
AFRICAN PUFFIN	55,863 DWT BLT 14 JPN 5 HO HA CR 4 x 30 T MAN-B&W 10,047 BHP SOLD FOR ABT US \$20.5 MIL TO UNDISCLOSED BYRS	366.97
NICHIRIN	55,694 DWT BLT 10 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$16 MIL TO TURKISH BYRS	287.28
NORTHERN LIGHT	28,415 DWT BLT 07 JPN 5 HO HA CR 4 x 31 T MAN-B&W 8,362 BHP SOLD FOR ABT US \$7.6 MIL TO GREEK BYRS	267.46
OMICRON WAY	28,107 DWT BLT 01 CHR 5 HO HA CR 4 x 30 T SULZER 9,653 BHP SOLD FOR ABT US \$5.1 MIL TO CHINESE BYRS	181.45
LUCKY STAR	27,321 DWT BLT 95 JPN 5 HO HA CR 4 x 30 T B&W 7,301 BHP SOLD FOR ABT US \$2.9 MIL TO CHINESE BYRS	106.15

TANKERS		US\$/Dwt
HS MEDEA	113,013 DWT BLT 03 KRS DH 12 TNKS COILED OIL CAP. 123,795 CBM B&W 19,460 BHP SOLD FOR ABT US \$10.7 MIL TO GREEKS. SS/DD DUE 06/18	94.68
MAYA	12,452 DWT BLT 03 JPN DH 20 TNKS COATED - COILED OIL CAP. 12,780 CBM B&W 5,302 BHP SOLD FOR ABT US \$8 MIL TO UNDISCLOSED BYRS. SS/DD DUE 04/2018. STST	642.47

GAS TANKERS		US\$/Cbm
BRITISH INNOVATOR	75,074 DWT BLT 03 KRS DH GAS CAP. 135,521 CBM KAWASAKI	295.17
BRITISH MERCHANT	75,059 DWT BLT 03 KRS DH GAS CAP. 135,517 CBM KAWASAKI	
	SOLD ENBLOC FOR ABT US \$40.00 MIL EACH TO UNDISCLOSED BYRS	
BRITISH COUNCILLOR	54,450 DWT BLT 07 JPN DB GAS CAP. 81,605 CBM MAN-B&W 18,627 BHP SOLD FOR ABT US \$44 MIL TO UNDISCLOSED BYRS	539.18

CONTAINERS		US\$/Teu
HAMMONIA HUSUM	34,253 DWT BLT 06 KRS CR 4 x 40 T 2,556 TEU SULZER 29,313 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
PACIFIC STAR	26,260 DWT BLT 97 GEU 4 HO 9 HA CR 3 x 45 T 1,900 TEU SULZER 21,128 BHP SOLD FOR ABT US \$6.25 MIL TO INDIAN BYRS	3,289.47
SIMA SADAF	20,335 DWT BLT 07 GEU 1,440 TEU MAN-B&W 17,185 BHP	
SIMA SAPPHIRE	20,291 DWT BLT 06 GEU 1,440 TEU MAN-B&W 17,185 BHP	
SIMA PERFECT	17,281 DWT BLT 05 GEU 1,223 TEU MAN-B&W 15,036 BHP	
SIMA PRESTIGE	17,266 DWT BLT 05 GEU 1,223 TEU MAN-B&W 15,036 BHP	
SIMA PRIDE	17,266 DWT BLT 04 GEU CR 2 x 45 T 1,223 TEU MAN-B&W 15,036 BHP	
	SOLD ENBLOC FOR ABT US \$41.9 MIL TO GERMAN BYRS	6,397.92

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS							
Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	208,000	Seatankers	NOR	CSIC Bohai	PRC	2019-2020	\$44.5mil
<i>Tier II</i>							
2	82,000	Seatankers	NOR	Dalian Shipbuilding	PRC	2019-2020	\$24.5mil
<i>Options excercised. Total four on order.Tier II</i>							
2	82,000	MOL	JPN	Yangzijiang Shipbuilding	PRC	Q3/Q4 2019	\$26.5 mil
2	81,500	Frontline	NOR	Shanghaiguan	PRC	2019	N/A
<i>SDARI KMAX 82 Design</i>							

TANKERS							
Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	319,000	Kyklades Maritime	GR	HHI	PRC	2019	\$81.5 mil
1	318,000	Kuwait Oil Tanker	KWT	Bohai Shipbuilding	PRC	4Q/2020	\$79.7 mil
2 + 2	114,000	Unisea	GR	Samsung	SKR	2019-2020	N/A
<i>Tier III</i>							
2	55,000	IMC Holdings	SPORE	CSSC Offshore Marine	PRC	2019-2021	\$37.0 mil
<i>Options declared. JV with CSSC & IMC. Tier III</i>							
6	3,600	GEFO Group	GR	AVIC Dingheng	PRC	2020-2021	N/A
<i>Chemical</i>							

GAS TANKERS - LNG							
Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1 +1	95,000	Gas Log	GR	Samsung	SKR	2020	N/A
<i>180,000 cbm</i>							
2	86,000	Minerva Marine	GR	Daewoo DSME	SKR	1Q/2020	\$182.9 mil
<i>173,400 cbm</i>							

CONTAINERS							
Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
6	15,000	Marlink	GER	Fujian Mawei	PRC	N/A	N/A
<i>Options excercised. 1,162 TEU</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 11-2018		WEEK 11-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	3	106,369	-100%
Tankers	5	1,126,461	4	785,415	25%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	0	0	1	14910	-100%
Reefers	0	0	0	0	
Passenger / Cruise	1	5,269	0	0	
Ro - Ro	0	0	0	0	
Car Carrier	0	0	1	12763	-100%
Combined	0	0	0	0	
Special Projects	0	0	1	281,705	-100%
TOTAL	6	1,131,730	10	1,201,162	-40%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 11-2018		WEEK 11-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	4	1,016,768	5	610,675	-20%
India	1	5,269	0	0	
Pakistan	0	0	2	90,541	-100%
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	1	109,693	3	499,946	-67%
TOTAL	6	1,131,730	10	1,201,162	-40%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
DS VADA	309,636	1997	KOREA, SOUTH	42,971	18,993,182	442	BDESH <i>AS IS KHOR FAKKAN</i>
MILLENNIUM	301,171	1998	KOREA, SOUTH	41,827	18,696,669	447	BDESH <i>AS IS SPORE</i>
MARITIME JEWEL	299,364	2000	KOREA, SOUTH	41,732	19,196,720	460	BDESH
PACIFIC PANAMA	109,693	1999	CHINA	19,487	9,509,656	488	N/A <i>FULL SUB.CONT DELY OPTION</i>
AMBA BHAKTI	106,597	1997	JAPAN	16,244	6,237,696	384	BDESH <i>SOLD VIA AUCTION. VSL HAD BEEN DETAINED IN CHINA SINCE 2016</i>
PASSENGER/CRUISE							
HARSHA VARDHANA	5,269	1974	INDIA	5,849	2,272,337	388.5	INDIA <i>AS IS COLOMBO</i>

Note: The reported demolition sales might not reflect the current demolition market

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 16/3/2018	MON 19/3/2018	TUES 20/3/2018	WED 21/3/2018	THUR 22/3/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk12 24/3/2017
DRY INDICES											
BDI	1,150	1,143	1,136	1,122	1,117	1,117	-33	-2.87%	-113	-9.19%	1,240
Handy	626	627	629	630	634	639	13	2.08%	27	4.41%	526
BHSI TC AVERAGE	9,207	9,227	9,239	9,252	9,311	9,377	170	1.85%	453	5.08%	7,711
Supramax	1,077	1,091	1,099	1,109	1,117	1,122	45	4.18%	221	24.53%	896
BSI 58 TC AVERAGE	12,178	12,318	12,401	12,498	12,567	12,599	421	3.46%	2,287	22.18%	9,369
Panamax	1,619	1,618	1,621	1,615	1,606	1,593	-26	-1.61%	253	18.88%	1,218
BPI TC AVERAGE	12,995	12,993	13,013	12,968	12,902	12,797	-198	-1.52%	2,049	19.06%	9,786
Capesize	1,238	1,203	1,171	1,112	1,109	1,129	-109	-8.80%	-1,152	-50.50%	2,482
BCI TC AVERAGE	9,869	9,600	9,330	8,956	8,825	8,880	-989	-10.02%	-6,245	-41.29%	18,078
WET INDICES											
BCTI	564	564	559	561	560	554	-10	-1.77%	-101	-15.42%	806
BDTI	639	635	636	645	649	652	13	2.03%	-48	-6.86%	804
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 16/3/2018	MON 19/3/2018	TUES 20/3/2018	WED 21/3/2018	THUR 22/3/2018	for the week	% change			
Y/\$	106.0587	106.1136	105.8325	106.4096	106.3218	105.3577	-0.7010	-0.66%	Japanese Yen		
\$/GBP	1.3956	1.3915	1.4033	1.4014	1.4064	1.4093	0.0137	0.98%	Pound Sterling		
INR/\$	64.9640	65.0015	65.2445	65.2365	65.1982	65.1919	0.2279	0.35%	Indian Ruppee		
\$/Euro	1.2323	1.2279	1.2328	1.2274	1.2268	1.2306	-0.0017	-0.14%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 16/3/2018	MON 19/3/2018	TUES 20/3/2018	WED 21/3/2018	THUR 22/3/2018	for the week	% change			
\$ / US Bbl	65.12	66.21	66.05	67.42	69.47	68.91	3.79	5.82%	IPE BRENT		
BAL TIC EXCHANGE SALE & PURCHASE ASSESSMENTS (19/03/2018)											
Shipping Markets	Vessel Type	Description			Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC	Double Hull -5 years old			305,000		61.438		0.032		
	AFRAMAX	Double Hull -5 years old			105,000		29.698		-0.001		
	MR PRODUCT TANKER	Double Hull -5 years old			51,000		24.688		0.114		
DRY BULK	CAPE SIZE	5 years old			180,000		33.796		-0.037		
	PANAMAX	5 years old			74,000		21.479		0.053		
	MTSUI SUPRAMAX	5 years old			56,000		17.876		0.048		

Disclaimer:

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