



(Given in good faith but without guarantee)

SECONDHAND TONNAGE SOLD FOR FURTHER TRADING		GDSA S&P INDEX
DRY BULK CARRIERS		US\$/Dwt
TRUE DREAM	180,694 DWT BLT 14 PHI 9 HO HA MAN-B&W 24,051 BHP	
TRUE WINDSOR	180,012 DWT BLT 12 KRS 9 HO HA MAN-B&W 25,370 BHP	
TRUE NAVIGATOR	179,905 DWT BLT 11 KRS 9 HO HA MAN-B&W 25,370 BHP	
TRUE ENDURANCE	179,147 DWT BLT 12 KRS 9 HO HA MAN-B&W 25,370 BHP	
TRUE EXPLORER	178,929 DWT BLT 12 KRS 9 HO HA MAN-B&W 25,370 BHP	
	SOLD ENBLOC FOR ABT US \$178.5 MIL TO MONACO BASED BYRS. CASH AND SHARES DEAL	198.62
TRADE RESOURCE	82,004 DWT BLT 16 CHR 7 HO HA MAN-B&W 13,324 BHP	
	SOLD FOR ABT US \$24.5 MIL TO GREEK BYRS. COURT SALE	298.77
OCEAN AMBITION	82,000 DWT BLT 14 CHR 7 HO HA MAN-B&W 13,460 BHP	
	SOLD FOR ABT US \$23.4 MIL TO GREEK BYRS	285.37
TRADE VISION	81,838 DWT BLT 11 CHR 7 HO HA MAN-B&W 15,037 BHP	
	SOLD FOR ABT US \$14.5 MIL TO UNDISCLOSED BYRS.INCL T/C. DD DUE 07/18	177.18
DARWIN	73,870 DWT BLT 02 JPN 7 HO HA B&W 14,100 BHP	
	SOLD FOR ABT US \$9.45 MIL TO CHINESE BYRS	127.93
GH SECRETARIAT	56,897 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
GH PHAR LAP	56,824 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD ENBLOC FOR ABT US \$13.00 MIL EACH TO UAE BASED BYRS	228.78
AS VIRGINIA	56,799 DWT BLT 09 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$10.25	180.46
AS VICTORIA	56,779 DWT BLT 09 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$10.25	180.46
AS VALDIVIA	56,779 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$12.75	224.55
AS VALENTIA	56,779 DWT BLT 09 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$10.25	180.46
AS VINCENTIA	56,779 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$11.50	202.54
	SOLD ENBLOC TO CHINESE LEASING BYRS	
MASTRO NIKOLAS	53,609 DWT BLT 03 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,890 BHP	
	SOLD FOR ABT US \$9.5 MIL TO UNDISCLOSED BYRS	177.21
BOKA	31,824 DWT BLT 00 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,001 BHP	
	SOLD FOR ABT US \$7 MIL TO TURKISH BYRS	219.96
MOLAT	28,385 DWT BLT 00 PHI 5 HO HA CR 4 x 30 T B&W 7,331 BHP	
	SOLD FOR ABT US \$5.5 MIL TO VIETNAMESE BYRS. DD DUE 08/18	193.76
GLOBAL STANDARD	28,349 DWT BLT 10 JPN 5 HO HA CR 4 x 30.5 T MAN-B&W 8,362 BHP	
	SOLD FOR ABT US \$10 MIL TO GREEK BYRS	352.75

TANKERS		US\$/Dwt
NEVERLAND ANGEL	115,949 DWT BLT 09 KRS DH 12 TNKS COATED - CLD OIL CAP. 123,641 CBM MAN-B&W 18,436 BHP SOLD FOR AN UNDISCLOSED PRICE TO SWISS BYRS	N/A
KALUGA	115,707 DWT BLT 03 KRS DH 12 TNKS OIL CAP. 123,798 CBM B&W 21,490 BHP SOLD FOR ABT US \$9.5 MIL TO GREEK BYRS. SS/DD DUE 09/18	82.1
SIGMA INTEGRITY	105,291 DWT BLT 09 KRS DH 12 TNKS COATED - CLD OIL CAP. 114,610 CBM MAN-B&W 18,436 BHP SOLD FOR ABT US \$20.5 MIL TO UNDISCLOSED BYRS	194.7
ISOLA BLU	50,695 DWT BLT 08 KRS DH 12 TNKS COATED - CLD OIL CAP. 52,125 CBM MAN-B&W 10,960 BHP SOLD FOR AN UNDISCLOSED PRICE TO SWISS BYRS	N/A
ISOLA CORALLO	50,607 DWT BLT 08 KRS DH 12 TNKS COATED - CLD OIL CAP. 52,142 CBM MAN-B&W 10,960 BHP SOLD FOR AN UNDISCLOSED PRICE TO SWISS BYRS	N/A
NORD FARER	40,083 DWT BLT 05 KRS DH 12 TNKS COATED - CLD OIL CAP. 42,842 CBM B&W 11,640 BHP SOLD FOR ABT US \$11.5 MIL TO NIGERIAN BYRS	286.9
NICOS TOMASOS	37,163 DWT BLT 03 KRS DH 12 TNKS COATED - CLD OIL CAP. 41,343 CBM B&W 12,870 BHP SOLD FOR ABT US \$8.6 MIL TO UNDISCLOSED BYRS	231.41

GAS TANKERS		US\$/Cbm
BRITISH COMMERCE	54,478 DWT BLT 06 JPN DB COATED - GAS CAP. 81,605 CBM MAN-B&W 18,627 BHP SOLD FOR ABT US \$38 MIL TO GREEK BYRS	465.66

CONTAINERS		US\$/Teu
ATHENIAN	118,835 DWT BLT 11 KRS 9,954 TEU WARTSILA 93,323 BHP	5,274.26
ASKLIPIOS	118,814 DWT BLT 11 KRS 9,954 TEU WARTSILA 93,323 BHP	
ARISTOMENIS	118,712 DWT BLT 11 KRS 10 HO 9,954 TEU WARTSILA 93,323 BHP	
	SOLD ENBLOC FOR ABT US \$52.50 MIL EACH TO GREEK BYRS INCL TC	
K PHOENIX	80,270 DWT BLT 03 JPN 19 HA 6,586 TEU SULZER 87,286 BHP	N/A
K PEGASUS	80,270 DWT BLT 03 JPN 6,586 TEU SULZER 87,286 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO ITALIAN BYRS	
HAMBURG BAY	72,982 DWT BLT 09 JPN 8 HO HA 6,350 TEU MAN-B&W 87,285 BHP SOLD FOR ABT US \$21 MIL TO US BYRS	3,307.09
MAYMYO STAR	18,595 DWT BLT 95 CHT 4 HO HA 1,367 TEU B&W 11,051 BHP SOLD FOR ABT US \$2.95 MIL TO MALAYSIAN BYRS	2,158.01
SATURN	17,350 DWT BLT 08 CHR 4 HO 1,345 TEU MAN-B&W 17,185 BHP SOLD FOR ABT US \$8 MIL TO UNDISCLOSED BYRS	5,947.96
CIELO DI CASABLANCA	9,950 DWT BLT 98 TRK 6 HO HA CR 2 x 50 T 951 TEU B&W 11,665 BHP SOLD FOR ABT US \$2.5 MIL TO UNDISCLOSED BYRS. SS/DD DUE 07/18	2,628.81

GENERAL CARGO		US\$/Dwt
SAN MARINO TRADER	33,217 DWT BLT 10 CHR 5 HO HA CR 4 x 60 T 1,158 TEU MAN-B&W 11,964 BHP	
LISBON TRADER	32,387 DWT BLT 09 CHR 5 HO HA CR 4 x 60 T 1,158 TEU MAN-B&W 11,964 BHP	
	SOLD ENBLOC FOR ABT US \$22.0 MIL TO UNDISCLOSED BYRS	338.10

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	100,000	K-Line	JPN	Imabari	JPN	2021	N/A
<i>Coal Carrier.Tier III.Under long term charter to Kobe Steel</i>							
1	98,500	N.Y.K.Line	JPN	Oshima	JPN	2021	N/A
<i>Coal Carrier.Tier III engine. Under long term charter to Kobe Steel</i>							

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	158,032	BoComFL	PRC	Hyundai Samho	SKR	2019	N/A
<i>Total of nine now on order.</i>							
2	115,830	Eastern Pacific Pte	SPORE	Hanjin Subic Bay	PHI	2019	\$43.0 mil
<i>Options declared. Total of four on order</i>							

GAS TANKERS - LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1 1	25,000	EA Temile & Sons	NGR	Hyundai Mipo	SKR	2020	N/A
<i>23,000 cbm. Under long term charter to Nigeria LNG.</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	22,000	Nissen Kaiun	JPN	Hyundai Mipo	SKR	N/A	N/A
<i>Total of eight now on order.Bangkokmax type. 1800 TEU. Two out of four under 10-year charter from KMTC.</i>							

GENERAL CARGO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
6	8,000	Nova Marine Carriers	SW	Zhejiang Xinle	PRC	2q/2019	N/A
12	6,000	Nova Marine Carriers	SW	Zhejiang Xinle	PRC	2q/2019	N/A

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 26-2018		WEEK 25-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	2	63,291	0	0	
Tankers	2	154,590	4	759,542	-50%
Gas Tankers	0	0	0	0	
General Cargo	1	12,816	0	0	
Containers	0	0	0	0	
Reefers	0	0	2	22,413	-100%
Passenger / Cruise	0	0	0	0	
Ro - Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	5	230,697	6	781,955	-17%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 26-2018		WEEK 25-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	1	38,398	0	0	
India	2	17,815	2	22,413	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	1	24,893	0	0	
Various	0	0	0	0	
Unknown	1	149,591	4	759,542	-75%
TOTAL	5	230,697	6	781,955	-17%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
OCEAN PRIDE	38,398	1986	JAPAN	7,639	N/A	N/A	BANGLADESH
ALGOWAY	24,893	1972	CANADA	6,594	N/A	N/A	TURKEY

TANKERS							
NORDIC VOYAGER	149,591	1996	CHINA	26,646	11,857,470	445	N/A
AS IS SPORE.INCL BUNKERS FOR VOYAGE							
ALJAWZAA	4,999	1986	JAPAN	2,841	866,505	305	INDIA
AS IS SHARIAH							

GENERAL CARGO							
UK-SEA IV	12,816	1984	GER	5,164	N/A	N/A	INDIA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 22/6/2018	MON 25/6/2018	TUES 26/6/2018	WED 27/6/2018	THUR 28/6/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk26 30/6/2017
DRY INDICES											
BDI	1,347	1,341	1,333	1,323	1,309	1,329	-18	-1.34%	99	8.05%	901
Handy	592	593	592	589	585	583	-9	-1.52%	-29	-4.74%	467
BHSI TC AVERAGE	8,624	8,640	8,639	8,598	8,545	8,507	-117	-1.36%	-417	-4.67%	6,815
Supramax	1,094	1,092	1,085	1,078	1,067	1,055	-39	-3.56%	154	17.09%	754
BSI 58 TC AVERAGE	11,858	11,829	11,757	11,680	11,552	11,418	-440	-3.71%	1,106	10.73%	8,180
Panamax	1,382	1,355	1,339	1,321	1,324	1,331	-51	-3.69%	-9	-0.67%	1,091
BPI TC AVERAGE	11,112	10,896	10,772	10,623	10,642	10,696	-416	-3.74%	-52	-0.48%	8,746
Capesize	2,038	2,011	2,001	1,986	1,942	2,025	-13	-0.64%	-256	-11.22%	1,086
BCI TC AVERAGE	16,459	16,492	16,430	16,342	16,070	16,648	189	1.15%	1,523	10.07%	8,923
WET INDICES											
BCTI	507	506	503	500	496	493	-14	-2.76%	-162	-24.73%	563
BDTI	742	745	745	735	727	724	-18	-2.43%	24	3.43%	663
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 22/6/2018	MON 25/6/2018	TUES 26/6/2018	WED 27/6/2018	THUR 28/6/2018	for the week	% change			
Y/\$	109.9800	109.9762	109.6183	109.9240	110.3473	110.4068	0.4268	0.39%	Japanese Yen		
\$/GBP	1.3242	1.3255	1.3272	1.3244	1.3136	1.3092	-0.0150	-1.13%	Pound Sterling		
INR/\$	67.9020	67.8905	68.1127	68.3301	68.7945	68.8171	0.9151	1.35%	Indian Ruppee		
\$/Euro	1.1606	1.1630	1.1693	1.1673	1.1585	1.1578	-0.0028	-0.24%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 22/6/2018	MON 25/6/2018	TUES 26/6/2018	WED 27/6/2018	THUR 28/6/2018	for the week	% change			
\$ / US Bbl	73.05	75.55	74.73	76.31	77.62	77.85	4.80	6.57%	BRENT		
\$ / US Bbl	65.54	68.58	68.08	70.53	72.76	73.45	7.91	12.07%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 25/06/2018)											
Shipping Markets	Vessel Type	Description			Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC	Double Hull -5 years old			305,000		61.729		0.000		
	AFRAMAX	Double Hull -5 years old			105,000		29.877		-0.019		
	MR PRODUCT TANKER	Double Hull -5 years old			51,000		25.921		0.006		
DRY BULK	CAPE SIZE	5 years old			180,000		35.067		0.495		
	PANAMAX	5 years old			74,000		21.889		0.008		
	MITSUI SUPRAMAX	5 years old			56,000		18.412		0.035		

Disclaimer:

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