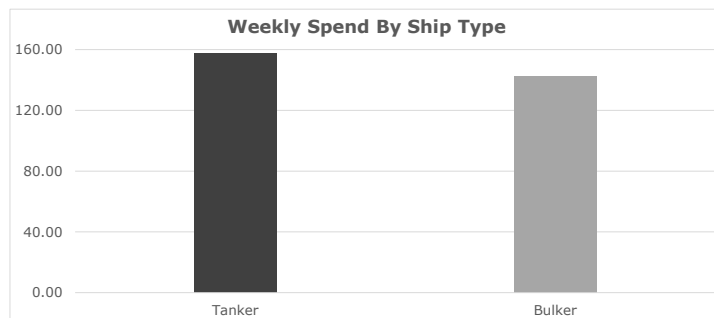
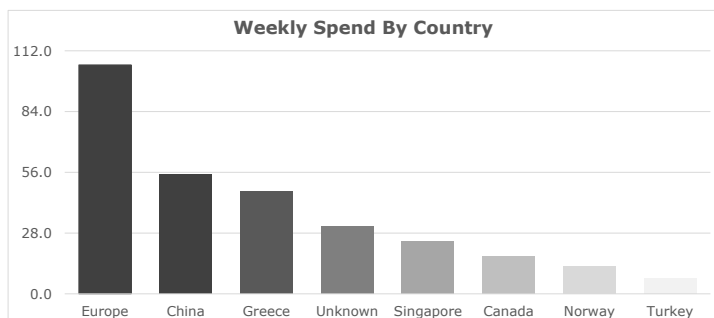


BLUE REPORT

Friday 21 December 2018

S&P SUMMARY



SALES

DRY

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Hull 2122	Kamsarmax	81,800	Jiangsu New YZJ	2019	27.5		27.4	Minsheng Financial Leasing	Builder / Yard
Hull 2131	Kamsarmax	81,800	Jiangsu New YZJ	2019	27.5		27.4	Minsheng Financial Leasing	Builder / Yard
Shun Yi	Panamax (Geared)	73,500	Tsuneishi Zosen	2001	9.5		7.9	Far Eastern	Chengyi International
Ocean Pankaj	Ultramax	64,000	COSCO Zhoushan	2019	24.2	Resale (March)	24.9	Singaporean	Noble Group
Luisia Colossus	Supramax	55,500	Kawasaki	2010	14.75		14.7	New Vision Shipping	K Line Singapore Pte
Tigris	Supramax	52,500	Tadotsu Tsuneishi	2003	8		9.1	Undisclosed	Niovis Shipping
Zebra Wind	Supramax (Open Hatch)	50,800	Oshima	2009	12.5		12.9	Norwegian	Toyo Kaiun
Bonnie Venture	Handysize	32,400	Zhejiang Hongxin	2012	9.5		9.6	European	Wah Kwong Shipping
Amsel	Handysize	27,300	Mitsubishi HI	1994	2.2	At Auction, SS Due	3.2	Undisclosed	Aroania Maritime
Century Pearl	Small Handy	16,400	Shin Kochi	2008	7		6.7	Turkish	Dowa Line

WET

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Nerissa	VLCC	299,200	Nantong COSCO KHI	2006	32.5	Poor condition	30.6	NGM Energy	Mercator Ltd
Falcon Grace	MR2	46,500	STX Offshore	1999	5.8		5.0	Undisclosed	Emirates National Oil Company
Falcon Victory	MR2	46,500	STX Offshore	1999	5.8		5.0	Undisclosed	Emirates National Oil Company
CPO England	MR1	37,300	Hyundai Mipo	2008	12		14.5	European	Offen Claus-Peter
CPO Finland	MR1	37,300	Hyundai Mipo	2008	12		14.2	European	Offen Claus-Peter
CPO France	MR1	37,300	Hyundai Mipo	2008	12		13.8	European	Offen Claus-Peter
CPO Italy	MR1	37,300	Hyundai Mipo	2008	12		14.5	European	Offen Claus-Peter
CPO Sweden	MR1	37,300	Hyundai Mipo	2008	12		13.9	European	Offen Claus-Peter
CPO Russia	MR1	37,300	Hyundai Mipo	2008	12		14.3	European	Offen Claus-Peter
CPO Germany	MR1	37,300	Hyundai Mipo	2008	12		14.0	European	Offen Claus-Peter
CPO Norway	MR1	37,300	Hyundai Mipo	2008	12		14.3	European	Offen Claus-Peter
Topaz T	Small Clean	14,000	Selah	2009	9		8.8	McKeil Marine	Transal Denizcilik
Turquoise T	Small Clean	13,900	Gisan	2008	8.5		8.8	McKeil Marine	Transal Denizcilik

CONTAINER

Name	Type	TEU	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Cap San Juan	New Panamax	10,600	Daewoo	2015	90	BBB	75.0	Undisclosed	Ship Finance International
Cap San Lazaro	New Panamax	10,600	Daewoo	2015	90	BBB	75.7	Undisclosed	Ship Finance International
Cap San Vincent	New Panamax	10,600	Daewoo	2015	90	BBB	76.3	Undisclosed	Ship Finance International
Akerdijk	Handysize	1,436	Sainty Marine	2011	9.25		9.3	JR Shipping	Navigia Group
Aalderdijk	Handysize	1,436	Sainty Marine	2011	9.25		9.1	JR Shipping	Navigia Group
Alsterdijk	Handysize	1,436	Sainty Marine	2011	9.25		8.9	JR Shipping	Navigia Group
Amerdijk	Handysize	1,436	Sainty Marine	2011	9.25		8.7	JR Shipping	Navigia Group

BLUE REPORT

NEWBUILDINGS

GAS

Units	Type	CBM	Yard	Delivery	USD mill	Comments	VV	Buyer
1	Large LNG	174,000	DSME	2020	185		187.2	Maran Gas

PERIOD

DRY

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Nian Nu Jiao	Kamsarmax	83,600	Sanoyas	2010	13,200		Undisclosed	6 Months
Ecoprime GO	Kamsarmax	81,900	COSCO Dalian	2013	12,000		Undisclosed	6 Months
India Vision	Kamsarmax	81,800	Longxue	2011	12,000		Undisclosed	6 Months
Marco	Kamsarmax	81,400	Universal	2009	13,000		Oldendorff Carriers	6 Months
KM MT Jade	Kamsarmax	81,200	Universal	2008	13,000		Norden	6 Months
Koulitsa	Panamax	76,900	Oshima	2003	12,500	Sublet	Undisclosed	6 Months
Pontovremon	Panamax	76,300	Tsuneishi Zosen	2001	11,000		Ausca Shipping	6 Months
Aquaknight	Panamax	75,400	Universal	2007	12,000		Koch Logistics	1 Year
Ecostar GO	Panamax	75,100	Hudong	2007	11,000		Undisclosed	6 Months
Gold Oak	Handysize	37,700	Shimanami	2017	12,000		Meadway Shipping	6 Months

WET

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Prostar	LR2	114,000	Daehan	2019	20,500		Teekay Tankers	2 Years
Prosky	LR2	114,000	Daehan	2019	20,500		Teekay Tankers	2 Years

INDICES

CHARTERING

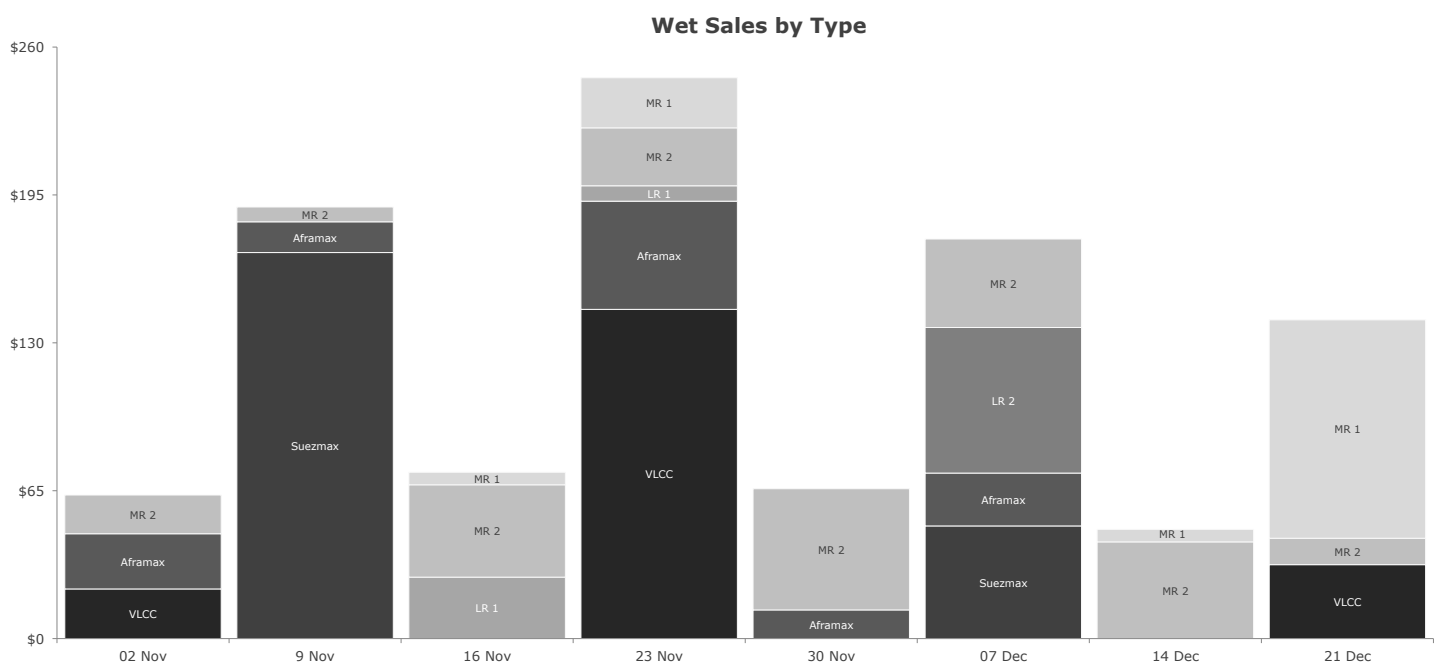
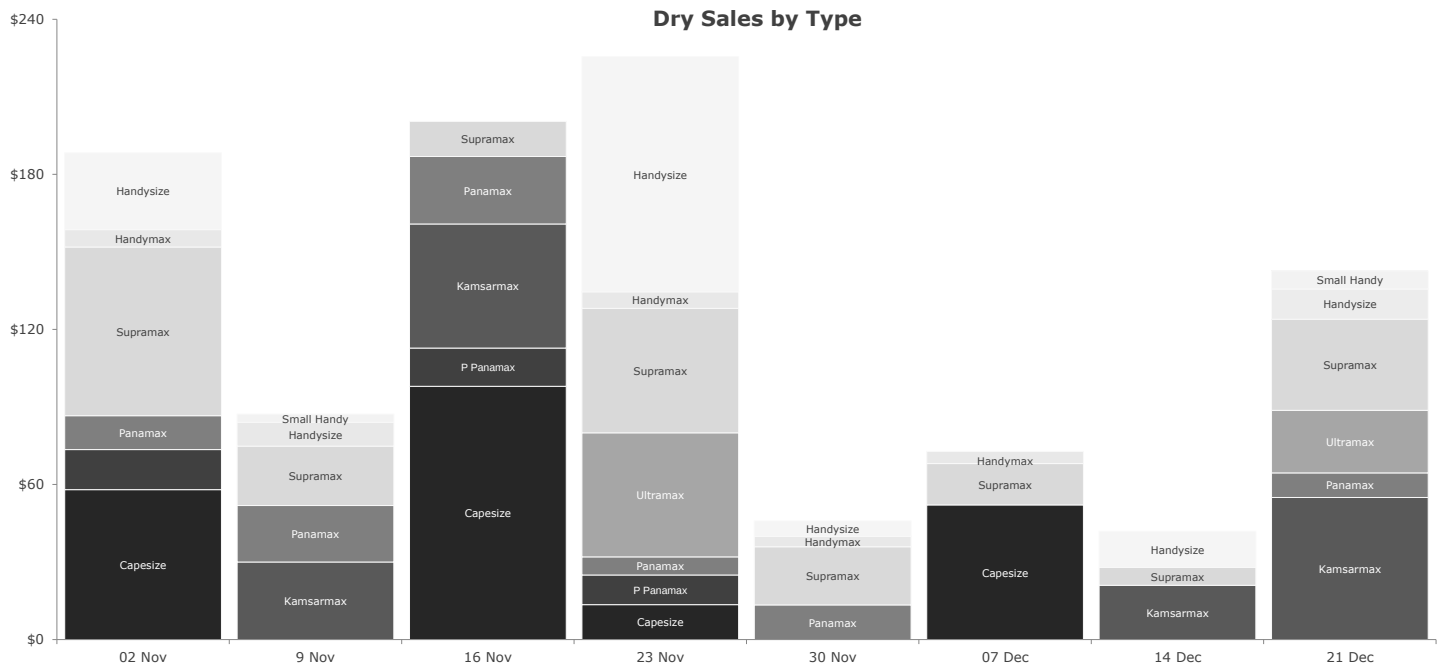
Baltic Dry	20/12/2018	13/12/2018	Up	Down	5 Year High	Date	5 Year Low	Date
Index	1,318	1,365		47	2,113	02/01/14	290	11/02/16
Capesize \$	15,624	16,977		1,353	35,316	02/01/14	485	17/03/16
Panamax \$	11,793	11,672	121		14,327	18/10/18	2,314	04/02/16
Supramax \$	11,007	10,907	100		13,902	02/01/14	2,554	11/02/16
Handysize \$	8,728	8,972		244	11,086	02/01/14	2,704	11/02/16

Baltic Wet	20/12/2018	13/12/2018	Up	Down	5 Year High	Date	5 Year Low	Date
Dirty Index	1258	1223	35		1,243	23/01/14	497	11/08/16
Clean Index	833	917		84	917	13/12/18	350	06/10/16

VesselsValue Indices	20/12/2018	13/12/2018	Up	Down
Bulker \$/dwt	204.87	204.58	0.3	
Container \$/teu	4522.18	4534.18		12.0
Tanker \$/dwt	255.95	258.90		2.9
LPG \$/cbm	580.76	580.48	0.3	

BLUE REPORT

S&P TRENDS



BLUE REPORT

CURRENCIES & COMMODITIES

USD	GBP	EUR	JPY	KOR	RMB
21/12/2018	1.27	1.15	111.13	1121.23	6.90
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	99.94 - 21/08/2016	1009.08 - 06/07/14	6.04 - 14/01/14

	21/12/2018	14/12/2018	Up	Down	5 Year High	Date	5 Year Low	Date
Light Crude	46.49	52.22		5.73	113.38	01/06/2014	27.12	12/02/2016
Gold	1,265.10	1,242.10	23		1,364.90	06/09/2016	1,054.18	01/12/2015
Corn	376.25	383.5		7.25	508.15	21/04/2014	331	19/08/2016
Demo \$/t (tanker)	445	445			520	04/06/2014	245	26/02/2016
Demo \$/t (bulker)	430	430			520	21/05/2014	230	26/02/2016
FTSE 100	6,703.90	6,800.00		96.1	7,774	18/05/2018	5,537	11/02/2016
Dow Jones	22,859.60	24,597.40		1737.8	26,657	21/09/2018	15,699	27/01/2014
Nikkei 225	20,166.19	21,374.83		1208.64	23,870	19/01/2018	13,960	06/04/2014
SSEC, China	2,516.25	2,593.74		77.49	5,166	12/06/2015	2,004	09/03/2014

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

VESSELSVALUE LTD
+44 (0) 20 3026 5555

Richard Rivlin
Direct +44 (0) 203 327 9751

Tom Evans
Direct +44 (0) 203 327 9753

Matthew Freeman
Direct +44 (0) 203 327 9752

Giacomo Cambiaso
Direct +44 (0) 203 327 9756

Hongbeom Park
Direct +82 (0)10 4126 6442

This report is written in good faith but VesselsValue Ltd and Seasure Shipbroking Ltd and its directors and employees do not accept responsibility for any errors or omissions arising from this report and cannot be held responsible for any action, or losses incurred, as a result of this report. If the addressee intends to act on this report they should satisfy themselves as to the correctness of the information given. All information contained in this report relates solely to our opinions and interpretations but no assurance can be given as to their accuracy and reliability.