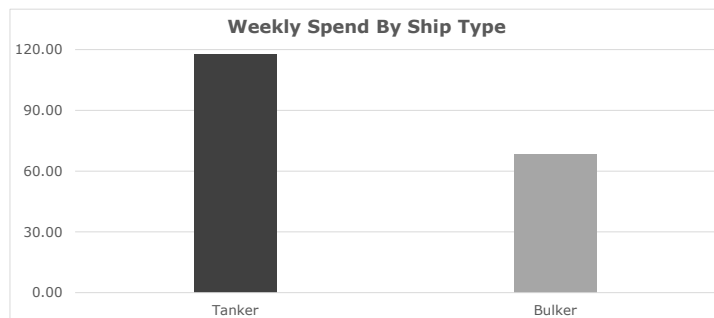
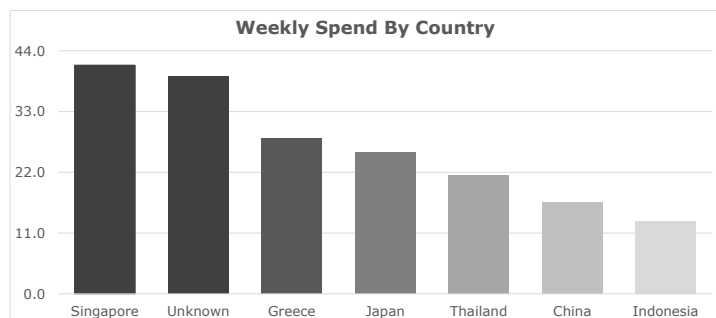


BLUE REPORT

Friday 29 March 2019

S&P SUMMARY



SALES

DRY

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Cemtex Pioneer	Panamax	77,600	CSBC Kaohsiung	2004	7.3	SS Due	8.6	Chinese	U Ming Marine Transport
Adventure 2	Ultramax	62,500	Oshima	2018	26.5		26.8	Undisclosed	Oslo Bulk
Moonray	Supramax	57,000	Jiangsu Hantong	2009	9.2	SS Due	10.2	Chinese	Primebulk Shipmanagement
Sunlight Lily	Handysize	33,600	Shin Kochi	2012	12.35		13.2	Greek	Doun Kisen
Fantholmen	Handysize	32,600	Jiangsu Zhenjiang	2010	8.5		8.3	Undisclosed	Sole Shipping
Honorine	Handysize	28,500	Tadotsu Tsuneishi	1996	4.45		3.6	Undisclosed	Prelude Marine SA

WET

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
C Dream	VLCC	298,600	Hitachi	2000	21.5		17.9	Nathalin Management	Navios Maritime Acquisition
Sea Horizon	VLCC	298,400	Hitachi	2001	26	Coiled	20.8	Ocean Tankers Pte	Sea Oriental Line
CS Pioneer	VLCC	281,700	Hitachi	1999	15.4	At Auction	17.0	Equatorial Marine Fuel Mngmt	CS Shipping
Gardenia	Aframax	115,000	Hyundai Samho	2003	13.2		12.9	Indonesian	Horizon Tankers
Isola Bianca	MR2	50,900	SPP	2008	15.8		16.2	Falcon Navigation	Finaval
High Voyager	MR2	46,000	Hyundai Mipo	2014	25.7	BBB	29.7	Japanese	D'Amico International Shipping

BLUE REPORT

NEWBUILDINGS

WET

Units	Type	DWT	Yard	Delivery	USD mill	Comments	VV	Buyer
4+4	LR2	110,000	New Times	2020	48		47.7	Eastern Pacific Shipping

GAS

Units	Type	CBM	Yard	Delivery	USD mill	Comments	VV	Buyer
1	Large LNG	174,000	Samsung	2022	190		180.1	Nisshin Shipping

PERIOD

DRY

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Courageous	Capesize	181,000	SWS	2016	13,400		SwissMarine Services SA	1 Year
Ariadne	Capesize	180,000	Daewoo	2009	13,000		Rio Tinto Shipping	1 Year
Xin Han	Kamsarmax	82,300	Dalian Shipbuilding	2013	11,250		Noble Group	15 Months
NBA Magritte	Kamsarmax	82,100	Tadotsu Tsuneishi	2013	12,550		Norden	6 Months
Apollo	Panamax	77,300	Oshima	2006	10,000		Norden	6 Months
Omicron Trader	Panamax	76,600	Imabari	2001	11,100		Undisclosed	9 Months
SAM Panther	Handysize	33,400	Orient	2010	8,500		Navision Group	6 Months

WET

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
New Triumph	VLCC	318,500	SWS	2015	33,000		Chevron Shipping	1 Year
Evridiki	Suezmax	167,300	Hyundai Samho	2007	23,000		Vitol	30 Months
Yasa Golden Bosphorus	Aframax	115,900	Samsung	2007	20,500	Inc Options	Vitol	1 Year
BW Galatea	LR2	115,000	Daehan	2019	22,000		Cargill International SA	1 Year
BW Despina	LR2	115,000	Daehan	2019	22,000	Inc Options	Trafigura Beheer BV	1 Year
Androkli	Aframax	113,600	Samsung	2006	20,500	Inc Options	Trafigura Beheer BV	1 Year
Chrysanthemum	LR2	105,200	Hyundai HI	2009	19,400	Inc Options	Clearlake	6 Months
Gulf Castle	LR1	75,000	Hyundai Mipo	2009	15,500		Rubis	1 Year
Spottail	LR1	75,000	Minami Nippon	2008	14,500		Vitol	1 Year
Verige	MR2	52,600	3 Maj Brodogradiliste	2010	14,250		Clearlake	1 Year
Pomer	MR2	52,600	3 Maj Brodogradiliste	2011	14,500		Clearlake	3 Years
MR Aries	MR2	50,300	CSSC OME	2009	13,950	Inc Options	Clearlake	1 Year
Alpine Legend	MR2	50,300	SPP	2010	13,950		PV Trans	1 Year
Nord Minute	MR2	50,000	Hyundai Mipo	2009	14,950		Clearlake	1 Year
FSL Hamburg	MR2	47,500	Hyundai Mipo	2005	12,300		ST Shipping	1 Year
Grand Ace 6	MR2	46,200	STX Offshore	2007	13,500	Inc Options	PV Trans	1 Year

CONTAINER

Name	Type	TEU	Yard	Built	Rate \$/day	Comments	Charterer	Period
Northern Jasper	Post Panamax	8,814	Daewoo	2009	24,000		ZIM	1 Year
ER Kobe	Post Panamax	5,992	Samsung	2001	14,500		ZIM	1 Year
Navios Devotion	Panamax	4,250	Dalian Shipbuilding	2009	8,500		CMA CGM	1 Year
Guenther Schulte	Panamax	3,534	Shanghai Shipyard	2008	8,500		CMA CGM	1 Year
Thorstar	Sub Panamax	2,824	Hyundai Mipo	2003	8,500		TS Lines	6 Months
AS Cleopatra	Sub Panamax	2,742	Wadan Yards MTW	2006	9,850		MSC	1 Year
Cape Orient	Sub Panamax	2,190	Guangzhou Wenchong	2016	10,250		HMM	6 Months
Hansa Magdeburg	Handysize	1,740	Guangzhou Wenchong	2003	7,750		COSCO Shipping Lines Co	6 Months
Cape Fawley	Handysize	1,440	P+S Werften	2008	7,500		Global Ship Lease	6 Months
Cape Forby	Handysize	1,440	P+S Werften	2006	7,500		Global Ship Lease	6 Months
Tokata	Feedermax	1,080	Yangzhou Dayang	2006	6,350		MSC	1 Year
Sentosa Trader	Feedermax	1,078	Jurong	2002	6,000		SCI	6 Months

GAS

Name	Type	CBM	Yard	Built	Rate \$/mth	Comments	Charterer	Period
BW Lilac	Large LNG	173,400	Daewoo	2018	85,000 pd		Trafigura Beheer BV	9 Months
Magellan Spirit	Large LNG	165,500	Samsung	2009	65,000 pd		Petrobras	3 Years
BW Pavilion Leeara	Large LNG	161,880	Hyundai HI	2015	67,000 pd		Shell Trading and Shipping Co	1 Year

INDICES

CHARTERING

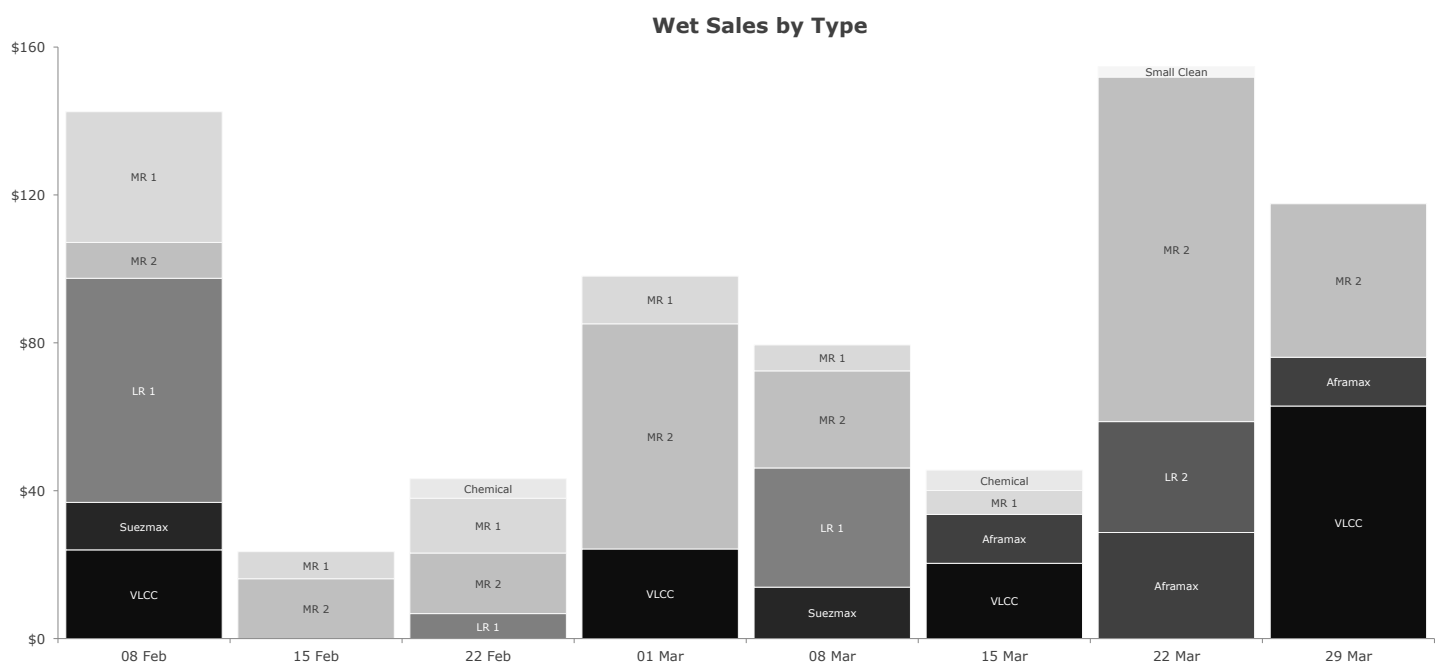
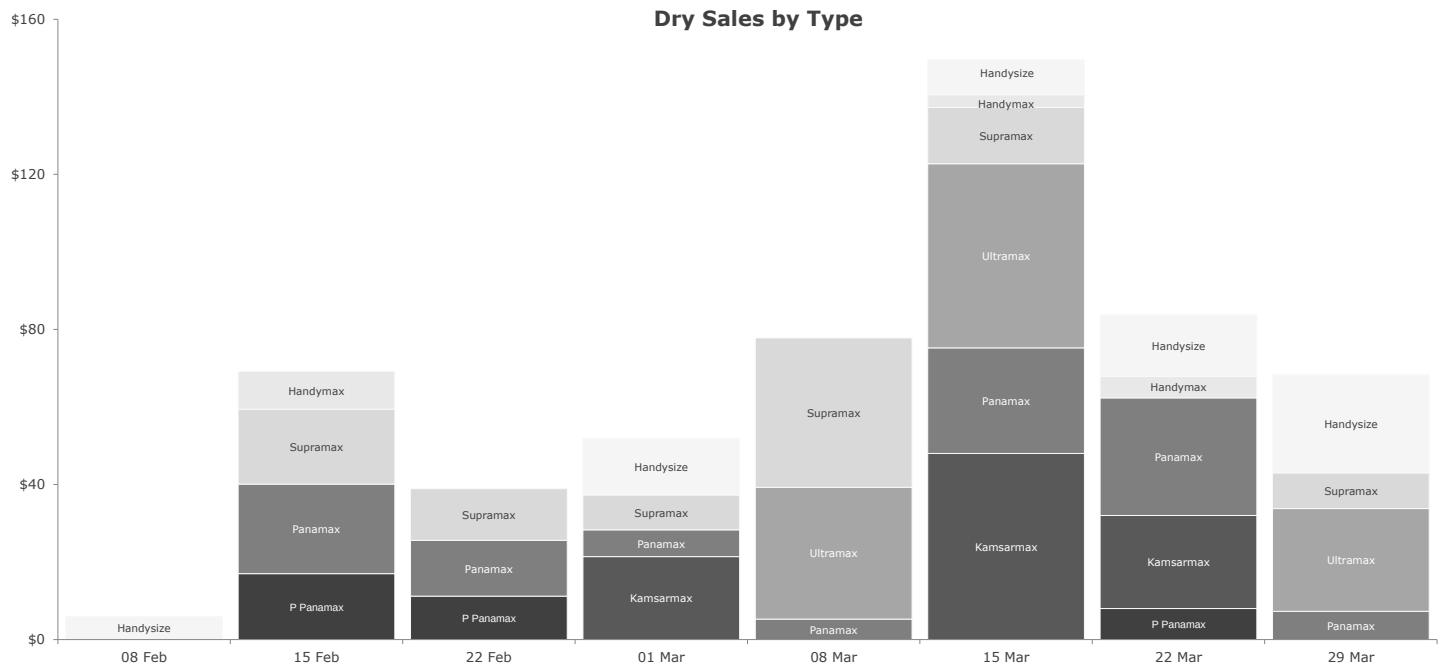
Baltic Dry	28/03/2019	21/03/2019	Up	Down	5 Year High	Date	5 Year Low	Date
Index	692	677	15		1,756	02/08/18	290	11/02/16
Capesize \$	3,872	5,321		1,449	27,999	07/12/17	485	17/03/16
Panamax \$	8,700	6,771	1,929		14,327	18/10/18	2,314	04/02/16
Supramax \$	9,198	8,714	484		13,138	11/10/18	2,554	11/02/16
Handysize \$	6,927	6,389	538		10,085	26/10/17	2,704	11/02/16

Baltic Wet	28/03/2019	21/03/2019	Up	Down	5 Year High	Date	5 Year Low	Date
Dirty Index	651	737		86	1,258	20/12/18	497	11/08/16
Clean Index	744	603	141		917	13/12/18	350	06/10/16

Vessels Value Indices	28/03/2019	21/03/2019	Up	Down
Bulker \$/dwt	202.32	202.61		0.3
Container \$/teu	4838.00	4825.00	13.0	
Tanker \$/dwt	285.30	282.65	2.7	
LPG \$/cbm	592.19	600.90		8.7

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S&P TRENDS



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CURRENCIES & COMMODITIES

USD	GBP	EUR	JPY	KOR	RMB
29/03/2019	1.30	1.12	110.80	1135.71	6.71
5 YR HIGH	1.72 - 02/07/14	1.39 - 07/05/14	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 - 21/08/16	1009.08 - 06/07/14	6.1 - 17/11/14

	29/03/2019	22/03/2019	Up	Down	5 Year High	Date	5 Year Low	Date
Light Crude	59.77	59.78		0.01	113.38	01/06/2014	27.12	12/02/2016
Gold	1,287.20	1,310.80		23.6	1,364.90	06/09/2016	1,054.18	01/12/2015
Corn	373.25	378.5		5.25	508.15	21/04/2014	331	19/08/2016
Demo \$/t (tanker)	460	460			520	04/06/2014	245	26/02/2016
Demo \$/t (bulker)	450	450			520	21/05/2014	230	26/02/2016
FTSE 100	7,266.00	7,310.20		44.2	7,774	18/05/2018	5,537	11/02/2016
Dow Jones	25,717.46	25,962.50		245.04	26,657	21/09/2018	15,974	12/02/2016
Nikkei 225	21,205.81	21,627.34		421.53	23,870	19/01/2018	13,960	06/04/2014
SSEC, China	3,090.76	3,104.15		13.39	5,166	12/06/2015	2,011	05/04/2014

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