

WEEKLY S&P MARKET REPORT

Week Ending: September 27th 2019 (Week 39 Report No: 39.19)

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WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL	%W-O-W	
	Units	(\$)	Invested Capital	Units	in DWT	Units	SH DEMO
Bulkcarriers	16	199,050,000		1	45,712	17	-36%
Tankers	15	211,200,000		1	13,944	16	50%
Gas Tankers	0	0		0	0	0	
General Cargo	0	0		0	0	0	
Containers	2	34,000,000		1	14,148	3	100%
Reefers	0	0		0	0	0	
Passenger / Cruise	0	0		0	0	0	
Ro - Ro	0	0		0	0	0	-100%
Car Carrier	0	0		0	0	0	
Combined	0	0		0	0	0	
Special Projects	0	0		0	0	0	-100%
TTL VSLS/Demo	33	444,250,000		3	73,804	36	-20%

0 S&P deal(s) reported at an undisclosed price

WEEKLY NEWBUILDING ACTIVITY

Vessel Type	Units	in DWT	Invested Capital	P&C	%W-O-W
Bulkcarriers	5	409,800	108,000,000	1	400%
Tankers	11	939,000	489,000,000	0	450%
Gas Tankers	0	0	0	0	-100%
General Cargo	1	8,500	0	1	
Containers	0	0	0	0	-100%
Reefers	0	0	0	0	
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	17	1,357,300	597,000,000	2	70%

- ✓ The estimated invested capital does not include deals reported at an undisclosed secondhand sale or newbuilding price.
- ✓ P&C: deals reported as private and confidential with no disclosed details for the secondhand sale or newbuilding price.

SECONDHAND TONNAGE SOLD FOR FURTHER TRADING		GDSA S&P INDEX
DRY BULK CARRIERS		US\$/Dwt
AZUL INTEGRA	203,272 DWT BLT 04 JPN 9 HO HA MAN-B&W 22,923 BHP SOLD FOR ABT US \$16 MIL TO CHINESE BYRS.SS/DD DUE 12/2019.	78.71
LOWLANDS BRILLIANCE	169,631 DWT BLT 02 KRS 9 HO HA B&W 22,921 BHP SOLD FOR ABT US \$10.6 MIL TO SKOREAN BYRS.DD DUE 02/2020	62.49
DIMITRA	93,243 DWT BLT 10 CHR 7 HO HA MAN-B&W 16,642 BHP SOLD FOR ABT US \$12 MIL TO GREEK BYRS	128.7
VITASPIRIT	74,269 DWT BLT 01 JPN 7 HO HA MAN-B&W 12,160 BHP SOLD FOR ABT US \$7.25 MIL TO CHINESE BYRS.DD FRESHLY PASSED	97.62
BOREAL	74,181 DWT BLT 02 JPN 7 HO HA MAN-B&W 11,801 BHP SOLD FOR ABT US \$7.7 MIL TO GREEK BYRS. DD DUE 3/2020	103.8
LITTLE PRINCE	74,133 DWT BLT 01 JPN 7 HO HA B&W 14,100 BHP SOLD FOR ABT US \$6.7 MIL TO GREEK BYRS	90.38
HANTON TRADER III	63,800 DWT BLT 14 CHR 5 HO HA CR 4 x 35 T MAN-B&W 10,945 BHP SOLD FOR ABT US \$18.8 MIL TO UNDISCLOSED BYRS. SS/DD DUE 11/2019	294.67
SBI COUGAR	63,592 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 10,945 BHP	298.11
SBI PUMA	63,542 DWT BLT 14 CHR 5 HO HA CR 4 x 30 T MAN-B&W 10,945 BHP SOLD ENBLOC FOR ABT US \$37.9 MIL TO UNDISCLOSED BYRS	
KING ISLAND	57,631 DWT BLT 15 JPN 5 HO HA CR 4 x 30 T MAN-B&W 11,516 BHP SOLD FOR ABT US \$20.5 MIL TO HONG KONG BASED BYRS. CASH SHARES DEAL	355.71
TORENIA	56,049 DWT BLT 07 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$11.3 MIL TO GREEK BYRS	201.61
HARVEST RISING	46,678 DWT BLT 96 JPN 5 HO HA CR 4 x 30 T B&W 11,101 BHP SOLD FOR ABT US \$4.3 MIL TO CHINESE BYRS.	92.12
SEAL ISLAND	35,947 DWT BLT 15 JPN 5 HO HA CR 4 x 30 T MAN-B&W 8,076 BHP	497.96
SALDANHA BAY	35,947 DWT BLT 15 JPN 5 HO HA CR 4 x 30 T MAN-B&W 8,076 BHP SOLD ENBLOC FOR ABT US \$35.8 MIL TO HONG KONG BYRS. LOGS FITTED. CASH SHARES DEAL.	
MARITIME COACTION	28,282 DWT BLT 08 JPN 5 HO HA CR 4 x 25 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$7.5 MIL TO INDONESIAN BYRS	265.19
GAZI	23,829 DWT BLT 95 JPN 4 HO HA CR 4 x 25 T B&W 7,111 BHP SOLD FOR ABT US \$2.7 MIL TO CHINESE BYRS	113.31

TANKERS		US\$/Dwt
TOYO	310,309 DWT BLT 05 JPN DH 15 TNKS OIL CAP. 334,905 CBM MAN-B&W 38,014 BHP SOLD FOR ABT US \$28.25 MIL TO GREEK BYRS.SS/DD DUE 01/2020	91.04
C VALENTINE	51,255 DWT BLT 06 KRS DH 14 TNKS COATED - COILED OIL CAP. 52,695 CBM MAN-B&W 12,908 BHP SOLD FOR ABT US \$13 MIL TO UNDISCLOSED BYRS	253.63
CHALLENGE PACIFIC	47,286 DWT BLT 07 JPN DH 12 TNKS COATED - COILED OIL CAP. 50,538 CBM MAN-B&W 11,665 BHP SOLD FOR ABT US \$13.65 MIL TO GREEK BYRS.DD DUE 06/2020	288.67
ALPINE MONIQUE	46,087 DWT BLT 10 KRS DH 12 TNKS COATED - COILED OIL CAP. 52,133 CBM MAN-B&W 11,690 BHP SOLD FOR ABT US \$18.7 MIL TO UNDISCLOSED BYRS	405.75
HAFNIA ATLANTIC	45,967 DWT BLT 04 KRS DH 12 TNKS COATED - COILED OIL CAP. 52,169 CBM B&W 12,900 BHP SOLD FOR ABT US \$10 MIL TO CHINESE BYRS.SS/DD DUE 11/2019	217.55
ALEXANDER SPIRIT	40,083 DWT BLT 07 KRS DH 14 TNKS COATED - COILED OIL CAP. 42,850 CBM MAN-B&W 11,640 BHP SOLD FOR ABT US \$11.7 MIL TO GREEK BYRS	291.89
BUNGA ASTER	38,004 DWT BLT 10 KRS DH 18 TNKS COILED OIL CAP. 43,058 CBM MAN-B&W 12,900 BHP	355.61
BUNGA ALAMANDA	38,004 DWT BLT 09 KRS DH 18 TNKS COILED OIL CAP. 43,022 CBM MAN-B&W 12,900 BHP	
BUNGA ANGELICA	38,001 DWT BLT 10 KRS DH 18 TNKS COILED OIL CAP. 43,051 CBM MAN-B&W 12,900 BHP	
BUNGA ANGSA	38,001 DWT BLT 10 KRS DH 18 TNKS COILED OIL CAP. 43,055 CBM MAN-B&W 12,900 BHP	
BUNGA AKASIA	37,961 DWT BLT 09 KRS DH 18 TNKS COILED OIL CAP. 43,022 CBM MAN-B&W 12,900 BHP	
BUNGA AZALEA	37,959 DWT BLT 10 KRS DH 20 TNKS COILED OIL CAP. 43,045 CBM MAN-B&W 12,900 BHP	
BUNGA ALLIUM	34,998 DWT BLT 10 KRS DH 18 TNKS COILED OIL CAP. 43,022 CBM MAN-B&W 12,900 BHP	
	SOLD ENBLOC FOR ABT US \$93.5 MIL TO DANISH BYRS	
ALPINE HIBISCUS	37,857 DWT BLT 10 KRS DH 12 TNKS COATED - COILED OIL CAP. 40,761 CBM MAN-B&W 10,686 BHP SOLD FOR ABT US \$13.9 MIL TO UNDISCLOSED BYRS. SS/DD DUE 05/2020	367.17
SICHEM MONTREAL	13,069 DWT BLT 08 KRS DH 14 TNKS COATED - COILED OIL CAP. 13,407 CBM MAN-B&W 6,037 BHP SOLD FOR ABT US \$8.5 MIL TO VIETNAMESE BYRS.	650.39

CONTAINERS		US\$/Teu
HAMMONIA ISTRIA	62,090 DWT BLT 13 CHR 4,957 TEU MAN-B&W 36,791 BHP SOLD FOR ABT US \$28 MIL TO SPOREAN BYRS. DD DUE 12/2020	5,649
LEDA TRADER	33,917 DWT BLT 00 GEU 6 HO 10 HA CR 3 x 45 T 2,442 TEU B&W 26,934 BHP SOLD FOR ABT US \$6 MIL TO UNDISCLOSED BYRS	2,457

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	82,000	Shandong Shipping	PRC	Cosco Shipping HI	PRC	2020	\$27.0 mil
<i>Against TC to Bunge for 10 years</i>							
1	81,800	Yangzijiang Shipping Pte Ltd	SPORE	Jiangsu New Yangzijiang	PRC	2020	N/A

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	319,000	Bahri	SAR	HHI	SKR	2021	\$97.0 mil
2	158,000	Kyklades Maritime	GR	Hyundai Samho	SKR	2021	\$66.0 mil
2	110,000	Eastern Pacific	SPORE	New Times	PRC	2020	\$48.0 mil
8	50,000	Shandong Shipping	PRC	New Times	PRC	2021	\$37.0 mil
<i>Against TC to Shell for 8 years</i>							

GENERAL CARGO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	8,500	Glory Navigation	TWN	Shin Kurushima	JPN	2020	N/A

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 39-2019		WEEK 38-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	1	45,712	0	0	
Tankers	1	13,944	0	0	
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	1	14,148	0	0	
Reefers	0	0	0	0	
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	1	61619	-100%
TOTAL	3	73,804	1	61,619	200%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 39-2019		WEEK 38-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	0	0	0	0	
India	1	13,944	0	0	
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	1	61,619	-100%
Unknown	2	59,860	0	0	
TOTAL	3	73,804	1	61,619	200%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULK CARRIERS							
PTOLEMEOS	45,712	1995	JAPAN	7,469	2,166,010	290	N/A
TANKERS							
INDRADI	13,944	1993	JAPAN	3,848	2,116,400	550	INDIA
INCL 800 TONS OF STAINLESS STEEL							
CONTAINER							
LILY QUEEN	14,148	1995	POLAND	5,651	2,147,380	380	N/A

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 20/9/2019	MON 23/9/2019	TUES 24/9/2019	WED 25/9/2019	THUR 26/9/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 39 28/9/2018
DRY INDICES											
BDI	2,192	2,131	2,108	2,116	2,053	1,963	-229	-10.45%	681	53.12%	1,540
Handy	691	692	692	690	692	691	0	0.00%	103	17.52%	629
BHSI TC AVERAGE	10,045	10,059	10,050	10,021	10,033	10,021	-24	-0.24%	1,497	17.56%	9,155
Supramax	1,296	1,300	1,298	1,294	1,282	1,272	-24	-1.85%	305	31.54%	1,194
BSI 58 TC AVERAGE	14,669	14,715	14,692	14,644	14,504	14,387	-282	-1.92%	3,246	29.14%	12,980
Panamax	2,052	2,013	1,978	1,939	1,900	1,846	-206	-10.04%	455	32.71%	1,695
BPI TC AVERAGE	16,424	16,109	15,831	15,517	15,205	14,781	-1,643	-10.00%	3,637	32.64%	13,595
Capesize	4,136	3,952	3,903	3,982	3,829	3,601	-535	-12.94%	1,614	81.23%	2,000
BCI TC AVERAGE	31,470	30,169	29,811	30,278	29,046	27,199	-4,271	-13.57%	11,135	69.32%	18,350
WET INDICES											
BCTI	448	451	458	460	464	466	18	4.02%	-200	-30.03%	550
BDTI	795	828	833	849	850	876	81	10.19%	-133	-13.18%	791
CURRENCY EXCHANGE											
	previous week	FRI 20/9/2019	MON 23/9/2019	TUES 24/9/2019	WED 25/9/2019	THUR 26/9/2019		for the week	% change		
Y/\$	108.0201	107.9501	107.4757	107.2886	107.7665	107.6763	-0.3438	-0.32%			Japanese Yen
\$/GBP	1.2478	1.2488	1.2424	1.2474	1.2361	1.2347	-0.0131	-1.05%			Pound Sterling
INR/\$	71.3325	71.0622	70.8070	70.9669	71.0161	70.9626	-0.3699	-0.52%			Indian Rupee
\$/Euro	1.1047	1.1003	1.0990	1.0999	1.0949	1.0935	-0.0112	-1.02%			Euro
COMMODITIES BRENT-WTI											
	previous week	FRI 20/9/2019	MON 23/9/2019	TUES 24/9/2019	WED 25/9/2019	THUR 26/9/2019		for the week	% change		
\$ / US Bbl	64.40	64.28	64.77	63.10	62.39	62.74	-1.66	-2.58%			BRENT
\$ / US Bbl	58.13	58.09	58.64	57.29	56.49	56.41	-1.72	-2.96%			WTI
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 20/09/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	70.737	0.055						
	AFRAMAX	Double Hull -5 years old	105,000	36.608	0.008						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	28.621	0.013						
DRY BULK	CAPE SIZE	5 years old	180,000	35.593	-0.061						
	PANAMAX	5 years old	74,000	23.770	-0.053						
	MITSUBI SUPRAMAX	5 years old	56,000	17.594	-0.015						

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