

WEEKLY S&P MARKET REPORT

Week Ending: February 28th 2020 (Week 09 Report No: 09.20)

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WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL	%w-o-w	
	Units	(\$)	Invested Capital	Units	in DWT	Units	SH
Bulkcarriers	12	178,100,000	2	180,860	14	100%	-33%
Tankers	8	170,550,000	1	1,660	9	-38%	-50%
Gas Tankers	0	0	0	0	0	-100%	
General Cargo	2	7,650,000	2	46,905	4		100%
Containers	4	63,550,000	3	57,705	7	-56%	50%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	0	0	0		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLS/Demo	26	419,850,000	8	287,130	34	-13%	0%

1 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	2	164,000	0	2	
Tankers	4	226,500	119,000,000	1	
Gas Tankers	2	74,000	123,000,000	0	
General Cargo	0	0	0	0	-100%
Containers	0	0	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	0	0	-100%
TOTAL	8	464,500	242,000,000	3	60%

- ✓ 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
BULK CARRIERS		US\$/Dwt
DREAM CORAL	181,249 DWT BLT 15 JPN 9 HO HA MAN-B&W 21,006 BHP	
DREAM CANARY	180,528 DWT BLT 15 PHI 9 HO HA MAN-B&W 24,051 BHP	
	SOLD ENBLOC FOR ABT US \$36.60 MIL & US \$34.90 MIL (SS/DD DUE 03/2020) RESPECTIVELY TO GREEK BYRS.PURCHASE OPTION.	197.64
MINERAL HOKKAIDO	180,159 DWT BLT 08 JPN 9 HO HA MAN-B&W 25,329 BHP	
	SOLD FOR ABT US \$17 MIL TO UNDISCLOSED BYRS	94.36
SBI BOLERO	81,210 DWT BLT 15 CHR 7 HO HA MAN-B&W 13,504 BHP	
	SOLD FOR ABT US \$18 MIL TO GREEK BYRS.	221.65
HARVEST PEACE	74,193 DWT BLT 02 JPN 7 HO HA MAN-B&W 13,580 BHP	
	SOLD FOR ABT US \$6.3 MIL TO CHINESE BYRS.DD DUE 07/2020	84.91
DRAFTSLAYER	66,622 DWT BLT 14 JPN 5 HO HA CR 4 x 30 T MAN-B&W 11,516 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO BDESHI BYRS	N/A
ADVENTURE III	62,534 DWT BLT 19 JPN 5 HO HA CR 4 x 30 T MAN-B&W 14,521 BHP	
	SOLD FOR ABT US \$26 MIL TO BDESHI BYRS	415.77
MARIA	57,114 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
LIETTA	57,070 DWT BLT 09 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD ENBLOC FOR ABT US \$17.5 MIL TO CHINESE BYRS. SS/DD FRESHLY PASSED	153.26
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 \$9.5 MIL TO UNDISCLOSED BYRS.SS/DD DUE 06/2020	169.49
GLORIA GALAXY	32,701 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,810 BHP	
	SOLD FOR ABT US \$6 MIL TO VIETNAMESE BYRS.SS/DD DUE 06/2020	183.48
DUBAI MOON-I	31,800 DWT BLT 09 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,813 BHP	
	SOLD FOR ABT US \$6.3 MIL TO RUSSIAN BYRS.	198.11

TANKERS		US\$/Dwt
MEDITERRANEAN GLORY	319,247 DWT BLT 04 KRS DH 17 TNKS COATED OIL CAP. 338,978 CBM B&W 39,926 BHP SOLD FOR ABT US \$31.5 MIL TO GREEK BYRS	98.67
DELTA AVRA	156,900 DWT DELY 20 CHR DH 12 TNKS COILED OIL CAP. 167,500 CBM MAN-B&W 22,923 BHP SOLD FOR ABT US \$56.9 MIL TO GERMAN BYRS.SCRUBBER FITTED	362.65
FSL SHANGHAI	115,915 DWT BLT 07 KRS DH 12 TNKS COILED OIL CAP. 123,643 CBM MAN-B&W 18,420 BHP SOLD FOR ABT US \$25.75 MIL TO GREEK BYRS. DD FRESHLY PASSED.	222.15
BALTIC COMMODORE	37,343 DWT BLT 03 KRS DH 12 TNKS COATED - COILED OIL CAP. 42,237 CBM MAN-B&W 13,542 BHP SOLD FOR ABT US \$8.4 MIL TO INDONESIAN BYRS	224.94
CHEMBULK MINNEAPOLIS	33,682 DWT BLT 07 JPN DH 14 TNKS COATED - COILED OIL CAP. 37,203 CBM MITSUBISHI 10,850 BHP SOLD FOR ABT US \$15.5 MIL TO UNDISCLOSED BYRS.STST	460.19
CHEMBULK LINDY ALICE	33,674 DWT BLT 08 JPN DH 16 TNKS COATED - COILED OIL CAP. 34,916 CBM MITSUBISHI 10,850 BHP SOLD FOR ABT US \$16.5 MIL TO UNDISCLOSED BYRS.STST	489.99
CHEMBULK WESTPORT	32,044 DWT BLT 05 JPN DH 14 TNKS COATED - COILED OIL CAP. 36,638 CBM MITSUBISHI 10,850 BHP SOLD FOR ABT US \$13 MIL TO UNDISCLOSED BYRS.STST	405.69
NEPHEL	3,416 DWT BLT 09 CHR DH 8 TNKS COILED OIL CAP. CBM CHINESE STD. TYPE 2,101 BHP SOLD FOR ABT US \$3 MIL TO UNDISCLOSED BYRS.ASPHALT CARRIER.	878.22

CONTAINERS		US\$/Teu
SM CHARLESTON	101,570 DWT BLT 05 KRS 9 HO HA 8,210 TEU MAN-B&W 93,323 BHP SOLD FOR ABT US \$19.5 MIL TO GREEK BYRS.SS/DD DUE 11/2020	2,375
SM SEATTLE	80,855 DWT BLT 08 KRS 6,655 TEU WARTSILA 93,323 BHP	3,035
SM HONG KONG	80,855 DWT BLT 08 KRS 6,655 TEU WARTSILA 93,323 BHP SOLD ENBLOC FOR ABT US \$20.20 MIL EACH TO SKOREAN BYRS	
ASIAN SUN	13,719 DWT BLT 06 CHR CR 2 x 45 T 1,118 TEU MAN 13,238 BHP SOLD FOR ABT US \$3.65 MIL TO UNDISCLOSED BYRS	3,265

GENERAL CARGO		US\$/Dwt
FWN MOMENTUM	10,049 DWT BLT 10 NTH 1 HO HA 419 TEU MAK 5,438 BHP SOLD FOR ABT US \$7 MIL TO UNDISCLOSED BYRS	696.59
AGIA PARASKEVI I	6,150 DWT BLT 80 JPN 1 HO HA CR 2 x 15 T 189 TEU HANSHIN 3,001 BHP SOLD FOR ABT US \$0.65 MIL TO UNDISCLOSED BYRS	105.69

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
1	82,000	Kambara Kisen	JPN	Jiangsu New Yangzijiang	PRC	2021	N/A
1	82,000	Mitsui & Co	JPN	Jiangsu New Yangzijiang	PRC	2020	N/A

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit	
1	1	115,000	Valles Steamship	CAN	Daehan	SKR	2021	\$52 mil
Non scrubber fitted								
2	2	50,000	Eastern Pacific	SPORE	Daesun	SKR	2021	\$33.5 mil
Tier II.Non scrubber fitted								
1		11,500	Quanzhou Quangang Xintong	PRC	Taizhou Maple Leaf	PRC	2020	N/A

GAS TANKERS-LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
1	54,000	KSS Line	SKR	HHI	SKR	2021	\$76 mil
<i>84,000 cbm</i>							
1	20,000	Thenamaris	GRE	Hyundai Mipo	SKR	2022	\$47 mil
<i>38,000 cbm</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 09-2020		WEEK 08-2020		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	2	180,860	3	387,299	-33%
Tankers	1	1,660	2	8,726	-50%
Gas Tankers	0	0	0	0	
General Cargo	2	46,905	1	43003	100%
Containers	3	57,705	2	136918	50%
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	8	287,130	8	575,946	0%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 09-2020		WEEK 08-2020		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	1	1,660	3	347,527	-67%
India	5	238,461	1	43,003	400%
Pakistan	0	0	1	6,011	-100%
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	2	47,009	3	179,405	-33%
TOTAL	8	287,130	8	575,946	0%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULK CARRIERS							
TACHIBANA	154,324	2000	JAPAN	19,098	7,448,220	390	INDIA GREEN RECYCLING
SEA SHARK	26,536	1985	JAPAN	5,664	2,146,656	379	INDIA

TANKERS							
BEREZOVNEFT	1,660	1971	U.S.S.R.	1,260	473,760	376	BANGLADESH

CONTAINERS							
WAN HAI 207	23,690	1992	JAPAN	7,110	2,524,050	355	N/A AS IS SPORE
MANOLIS P	20,346	1995	GERMANY	6,910	2,902,200	420	INDIA
MELANESIAN PRIDE	13,669	1990	JAPAN	5,727	2,147,625	375	INDIA GREEN RECYCLING

GENERAL CARGO							
KWEILIN	23,586	1995	JAPAN	9,546	3,608,388	378	INDIA GREEN RECYCLING.
BOOLI MOOG	23,319	1987	JAPAN	5,790	2,205,990	381	N/A SUBCONT OPTIONS

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 21/2/2020	MON 24/2/2020	TUES 25/2/2020	WED 26/2/2020	THUR 27/2/2020	actual change of the week	% weekly change	actual change since 2/1/2020	% change since 2/1/2020	Week 9 1/3/2019
DRY INDICES											
BDI	480	497	506	508	517	529	49	10.21%	-753	-58.74%	664
Handy	298	304	308	315	319	322	24	8.05%	-266	-45.24%	393
BHSI TC AVERAGE	5,361	5,474	5,546	5,663	5,736	5,794	433	8.08%	-2,730	-32.03%	5,728
Supramax	505	524	543	561	577	590	85	16.83%	-377	-38.99%	759
BSI 58 TC AVERAGE	5,556	5,767	5,977	6,173	6,348	6,490	934	16.81%	-4,651	-41.75%	8,434
Panamax	755	787	811	830	859	886	131	17.35%	-505	-36.30%	863
BPI TC AVERAGE	5,460	5,751	5,966	6,131	6,397	6,636	1,176	21.54%	-4,508	-40.45%	6,953
Capesize	-232	-226	-239	-278	-290	-300	-68	29.31%	-2,287	-115.10%	383
BCI TC AVERAGE	2,735	2,787	2,693	2,475	2,358	2,181	-554	-20.26%	-13,883	-86.42%	5,065
WET INDICES											
BCTI	700	689	660	646	636	646	-54	-7.71%	-20	-3.00%	575
BDTI	870	865	862	850	817	806	-64	-7.36%	-203	-20.12%	774
CURRENCY EXCHANGE											
	previous week	FRI 21/2/2020	MON 24/2/2020	TUES 25/2/2020	WED 26/2/2020	THUR 27/2/2020	for the week	% change			
Y/\$	111.8772	111.7483	110.5738	110.2166	110.3665	110.1428	-1.7344	-1.55%	Japanese Yen		
\$/GBP	1.2876	1.2966	1.2923	1.3001	1.2923	1.2880	0.0004	0.03%	Pound Sterling		
INR/\$	71.7829	71.8482	72.0386	71.8223	71.6174	71.6615	-0.1214	-0.17%	Indian Rupee		
\$/Euro	1.0796	1.0855	1.0855	1.0868	1.0887	1.0977	0.0181	1.68%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 21/2/2020	MON 24/2/2020	TUES 25/2/2020	WED 26/2/2020	THUR 27/2/2020	for the week	% change			
\$ / US Bbl	59.31	58.46	56.30	54.95	53.43	52.18	-7.13	-12.02%	BRENT		
\$ / US Bbl	53.78	53.38	51.43	49.90	48.73	47.09	-6.69	-12.44%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 21/02/2020											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	75.329	-0.163						
	SUEZMAX	Double Hull -5 years old	158,000	52.696	-0.119						
	AFRAMAX	Double Hull -5 years old	105,000	40.707	0.008						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	29.773	-0.059						
DRY BULK	CAPE SIZE	5 years old	180,000	32.061	-0.246						
	PANAMAX	5 years old	74,000	22.459	-0.130						
	MITSUI SUPRAMAX	5 years old	56,000	16.277	-0.118						

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