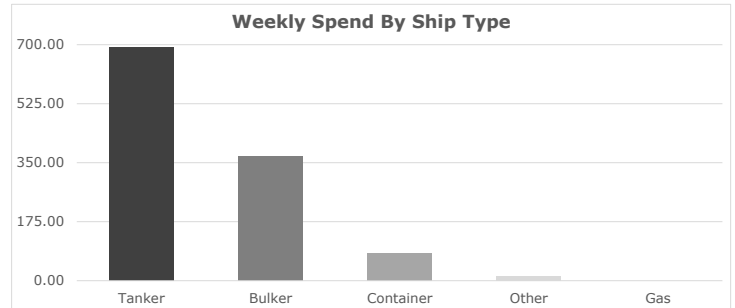
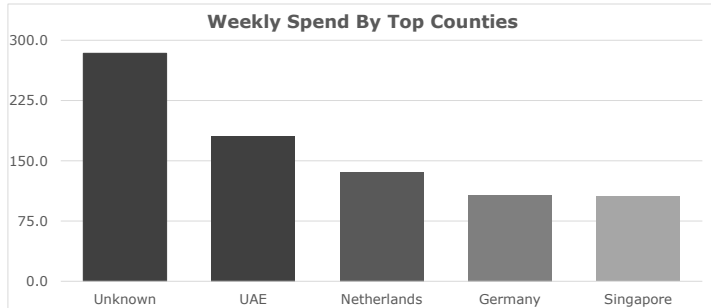


BLUE REPORT

Friday 17 March 2023

S&P SUMMARY



SALES

BULKER

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
MP The Vrabel	Newcastlemax	208,300	Jiangsu Yangzi Xinfu	2021	60.96	Inc TC to Jul 2025 to Oldendorff	55.2	Tomini Shipping	Mangrove Partners
MP The Bruschi	Newcastlemax	208,200	Jiangsu Yangzi Xinfu	2020	60.04	Inc TC to Jul 2025 to Oldendorff. DD Due	54.1		
Xin Jin Hai	Capesize	180,400	Dalian Shipbuilding	2009	23.0		22.7	Chinese	Vision Ship Management
Aquatonka	Capesize	179,000	Hanjin Subic	2012	28.2		28.0	Norden	Goodbulk
Aquahaha	Capesize	179,000	Hanjin Subic	2012	28.2		27.8		
Soho Principal	Ultramax	63,200	Yangzhou Dayang	2016	26.3		24.8	German	Raven Capital Management LLC
IVS Pinehurst	Supramax	57,800	Tsuneishi Cebu	2015	23.0	DD Passed	23.2	Greek	Island View Shipping
Ecopacific	Supramax	57,400	STX Dalian	2010	14.8	DD Due	15.4	Indonesian	Eco Carriers Maritime
Glovis Magellan	Supramax	56,600	Tianjin Xingang	2013	15.2	SS/DD Due	14.3	Greek	PIL
Ocean Cross	Supramax	53,600	Yangzhou Dayang	2007	9.9		11.9	Indonesian	Graham Shipping Co
Boreas Venture	Handysize	43,500	Qingshan Shipyard	2016	23.0	DD Passed	21.6	Suisse Atlantique	Sucden Armateurs
Cielo Di Valparaiso	Handysize	39,200	Yangfan Zhoushan	2015	20.0	DD Due	19.6	Undisclosed	D'Amico Dry Ltd
Schelde Confidence	Handysize	38,200	Imabari	2011	17.2		17.1	Greek	Van Weelde Shipping Group
Nordic Skagen	Handysize	33,700	TK	2010	12.5		13.3	Undisclosed	Njord Shipping
Crux	Handysize	32,700	Kanda	2002	7.7		9.5	Undisclosed	Stam Shipping
VV Mean % Difference*							+4.8%		

TANKER

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Athina II	VLCC	318,700	Hyundai HI	2005	56.0		53.0	Undisclosed	Thenamaris
Kassos 1	VLCC	318,700	Hyundai Samho	2007	60.0		59.3	UAE	Aeolos Management
Limnia	VLCC	310,000	Imabari	2009	61.0		63.4	Singaporean	Kyklades Maritime
Eurovoyager	Suezmax	159,300	Daewoo	2005	37.0		36.1	Undisclosed	Eurotankers
Lila Hong Kong	Suezmax	159,100	Bohai	2003	31.0		29.5	Chinese	Lila Global
Afra Royal	Aframax	115,300	Hanjin Subic	2010	43.0	DD Passed	42.7	Undisclosed	Kaptanoglu Group
Star Prosperity	LR2	115,100	Sasebo	2009	41.0		42.8	Undisclosed	Chartworld Shipping
Pro Alliance	LR2	105,300	Hyundai HI	2008	38.25	DD Due	40.6	Greek	SK Shipping
Neutron Ray	MR2	50,400	SLS	2005	18.1		15.6	Undisclosed	Interior Shipping Management
Desailly	MR2	50,200	SLS	2009	22.5		21.0	Undisclosed	Stamford Shipping
Maersk Michigan	MR2	47,000	Onomichi Dockyard	2003	14.5	SS/DD Due	16.5	Middle Eastern	Maersk Line Ltd
MTM Mumbai	MR2	46,800	Hyundai Mipo	2003	14.8		15.4		
MTM Yangon	MR2	45,000	Hyundai Mipo	2003	14.8	SS/DD Due	15.4	Singaporean	MT Maritime Management
MTM Manila	MR2	45,000	Hyundai Mipo	2003	14.8		14.9		
Utviken	MR1	37,900	Hyundai Mipo	2009	20.0		21.0		
Inviken	MR1	37,900	Hyundai Mipo	2009	20.0		21.1	European	Viken Shipping AS
Atria	MR1	37,000	Hyundai Mipo	2011	23.0		24.2	Navalmid	Socatra
Stream Pacific	Chemical	20,000	Fukuoka	2019	34.0		36.6		
Stream Baltic	Chemical	20,000	Fukuoka	2019	34.0		36.2	ACE Tankers	Stream Tankers
Stream Atlantic	Chemical	20,000	Fukuoka	2019	34.0		36.0		
Stream Arctic	Chemical	20,000	Fukuoka	2018	34.0	SS/DD Passed	34.7		
Peninsula IX	Small Clean	17,900	Hyundai Mipo	2019	26.0		24.0	Undisclosed	Peninsula International
VV Mean % Difference*							+0.1%		

CONTAINER

Name	Type	TEU	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Navigare Collector	New Panamax	10,100	Jiangsu New YZJ	2018	81.0	Inc TC to end of 2025 to ONE	73.5	D Oltmann Reederei	Navigare Capital
VV Mean % Difference*							--		

Other

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Eliana Marino	RORO	2,500	Sietas	2001	13.25		13.1	MSC	Moby SPA
VV Mean % Difference*							-1.3%		

* The valuation accuracy is defined as the mean percentage difference between VV value and reported Sale Price. Positive values indicate a greater valuation than sale price.

Each sale price is compared with the valuation which was produced by VesselsValue's algorithms on the day of the report.

Sales which took place in circumstances which would have made the sale price unreflective of the fair market value at the time have been excluded from this accuracy. Where no suitable sales are shown accuracy will show as "--".

BLUE REPORT

NEWBUILDINGS

BULKER

Units	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer
2	Handysize	40,000	Namura	2026	33.0		32.8	Wisdom Marine Lines
VV Mean % Difference*							-0.6%	

TANKER

Units	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer
2	LR2	115,000	Jiangsu New YZJ	2025	59.7		62.7	Union Maritime
VV Mean % Difference*							+5.0%	

GAS

Units	Type	CBM	Yard	Built	USD mill	Comments	VV	Buyer
2	Large LNG	174,000	Daewoo	2027	256.24		256.1	Maran Gas Maritime
2	MGC LPG	45,000	Hyundai Mipo	2025	73.4		68.2	Exmar LPG BVBA
VV Mean % Difference*							-3.6%	

PERIOD

BULKER

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Eastern Heather	Panamax	82,300	Chengxi Shipyard	2022	18,500		EP Resources	1 Year
W Original	Panamax	81,900	Daewoo Mangalia	2012	17,250		Klaveness Bulk	1 Year
Bella Olympia	Panamax	81,800	Oshima	2023	18,500		Cargill International SA	1 Year
Prevail Star	Panamax	81,600	Jinling Jiangsu	2014	16,500		Costamare	1 Year
Grand Star	Panamax	81,600	Longxue	2013	17,350		Undisclosed	6 Months
Tiger East	Panamax	76,200	Shanhaiguan	2013	15,650		Tongli Shipping	1 Year
Tiger South	Panamax	76,200	Shanhaiguan	2013	16,500		Safe Arrival Maritime	1 Year
Agri Bright	Panamax	76,000	Zhejiang Zhenghe	2013	16,800		Undisclosed	6 Months
Ocean Adore	Ultramax	63,700	COSCO HI Yangzhou	2017	17,000		Undisclosed	9 Months
BBG Master	Ultramax	63,700	Chengxi Shipyard	2016	15,000		Anglo American	1 Year
Belafonte	Ultramax	63,400	Iwagi Zosen	2017	15,500		Olam	1 Year
Spar Norma	Ultramax	63,200	Yangzhou Dayang	2017	18,000		Lighthouse Navigation	6 Months
Ultra Infinity	Ultramax	61,000	Tadotsu Imabari	2016	16,500		SwissMarine Services SA	9 Months
Bunun Xcel	Handysize	40,000	Saiki	2023	16,300		Undisclosed	1 Year
Aquamarine SW	Handysize	37,000	Saiki	2012	15,500		Baltnav	6 Months

TANKER

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Antonis I Angelicoussis	VLCC	320,900	Samsung	2023	45,000		CSSA Chartering & Shipping Services SA	5 Years
New Courage	VLCC	314,000	Dalian Shipbuilding	2015	59,000		ExxonMobil	6 Months
Eagle Varna	VLCC	312,000	Daewoo	2013	32,500		Trafigura Beheer BV	2 Years
Sea Emerald	VLCC	300,600	Daewoo	2019	49,000		Sinochem Quanzhou Petrochemical Co., Ltd.	90 Months
Sea Emerald	VLCC	300,600	Daewoo	2019	49,000		UNIPEC	3 Years
Eagle Venice	VLCC	299,000	Hyundai Samho	2016	32,500		Trafigura Beheer BV	5 Years
Fezzan	LR2	114,200	COSCO HI Yangzhou	2021	44,500		Navig8	2 Years
Anwaar Benghazi	LR2	114,200	COSCO HI Yangzhou	2021	44,500		Navig8	2 Years
PS Venezia	LR2	109,000	Hudong	2010	32,250		PBF Energy	3 Years
Alpine Aqualina	LR2	105,200	Hyundai HI	2011	53,000		Safeen	6 Months

CONTAINER

Name	Type	TEU	Yard	Built	Rate \$/day	Comments	Charterer	Period
Ren Jian 17	Panamax	4,380	Daewoo	2009	19,000		CMA CGM	1 Year
Irenes Resolve	Panamax	3,739	Samsung	2001	20,000		Hapag Lloyd	6 Months
Northern Diplomat	Panamax	3,534	Shanghai Shipyard	2009	19,750		Evergreen Marine Corp	1 Year
Nordpuma	Handysize	1,730	Zhejiang Ouhua	2015	14,500		CMA CGM	1 Year
Nordleopard	Handysize	1,730	Zhejiang Ouhua	2015	14,500		APL	1 Year
Sunrise Dragon	Handysize	1,708	Imabari	2007	13,000		SITC	6 Months
Nickie B	Handysize	1,368	Wuhu Xinlian	2011	13,500		Sea Lead Shipping	6 Months
Mito	Feedermax	1,118	Vard Tulcea	2006	13,250		Ocean Network Express	6 Months
Africa Sun	Feedermax	1,114	Jiangdong	2006	11,500		Undisclosed	6 Months
Honor Voyager	Feedermax	628	Kyokuyo	1998	8,000		Pan Ocean	6 Months
Honor Ocean	Feedermax	628	Kyokuyo	1998	8,000		Pan Ocean	6 Months

BLUE REPORT

CURRENCIES & COMMODITIES

USD	GBP £/\$	EUR €/\$	JPY \$/¥	KRW \$/₩	RMB \$/¥
17/03/2023	1.21	1.07	133.22	1,306.24	6.88
5 YR HIGH	1.43 - 17/04/18	1.25 - 27/03/18	151.77 - 21/10/22	1,445.89 - 28/09/22	7.31 - 25/10/22
5 YR LOW	1.05 - 26/09/22	0.95 - 28/09/22	102.68 - 06/01/21	1,054.05 - 04/04/18	6.27 - 12/04/18

	17/03/2023	10/03/2023	Up	Down	5 Year High	Date	5 Year Low	Date
Light Crude \$/barrel	68.73	75.12		6.39	124.7	07/03/2022	11.26	21/04/2020
Gold \$/troy ounce	1,933.30	1,839.50	93.8		2,071.70	07/08/2020	1,303.03	01/09/2018
Corn €/bushel	637.25	612.25	25		815	19/04/2022	306	28/04/2020
Demo * \$/t (tanker)	600	595	5		715	13/04/2022	310	08/07/2020
Demo * \$/t (bulker)	590	585	5		700	13/04/2022	295	08/07/2020
FTSE 100	7,499.09	7,752.42		253.33	8,047	12/02/2023	4,994	23/03/2020
Dow Jones	32,246.55	32,254.86		8.31	36,800	26/10/2021	18,592	23/03/2020
Nikkei 225	27,333.79	28,143.97		810.18	30,670	14/09/2021	16,553	15/03/2020
SSEC, China	3,250.55	3,230.08	20.47		3,703	09/09/2021	2,494	23/12/2018

INDICES

CHARTERING

Baltic Dry	17/03/2023	10/03/2023	Up	Down	5 Year High	Date	5 Year Low	Date
Index	1,560	1,379	181		5,650	07/10/21	393	14/05/20
Capesize \$	16,387	13,783	2,604		86,953	07/10/21	1,992	14/05/20
Panamax \$	14,380	13,281	1,099		37,401	21/10/21	3,437	06/02/20
Supramax \$	14,430	12,975	1,455		39,860	21/10/21	4,208	23/04/20
Handysize \$	12,380	11,167	1,213		36,804	21/10/21	4,110	07/05/20

Baltic Wet	16/03/2023	10/03/2023	Up	Down	5 Year High	Date	5 Year Low	Date
Dirty Index	1,541	1,511	30		2,487	31/05/22	411	05/11/20
Clean Index	1,077	871	206		2,170	30/04/20	312	05/11/20

VesselsValue Indices	16/03/2023	10/03/2023	Up	Down
Bulker \$/dwt	304.55	295.02	9.5	
Container \$/teu	8,096.00	8,034.00	62.0	
Tanker \$/dwt	490.37	488.95	1.4	
LPG \$/cbm	903.48	895.38	8.1	

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