

## WEEKLY S&P MARKET REPORT

Week Ending: November 22<sup>nd</sup> 2019 (Week 47 Report No: 47.19)

(Given in good faith but without guarantee)

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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	5		34,940,000	0	0	5	25% -100%
Tankers	10		196,500,000	2	37,303	12	-23%
Gas Tankers	0		0	0	0	0	
General Cargo	0		0	0	0	0	
Containers	7		380,000,000	1	13,089	8	0%
Reefers	0		0	0	0	0	
Passenger / Cruise	0		0	0	0	0	
Ro - Ro	0		0	2	17,684	2	
Car Carrier	0		0	0	0	0	
Combined	0		0	0	0	0	
Special Projects	0		0	0	0	0	-100%
<b>TTL VSLS/Demo</b>	<b>22</b>		<b>611,440,000</b>	<b>5</b>	<b>68,076</b>	<b>27</b>	<b>29% 67%</b>

2 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	4	322,000	74,000,000	2	-20%
Tankers	4	543,698	135,000,000	2	-60%
Gas Tankers	0	0	0	0	-100%
General Cargo	0	0	0	0	
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	
<b>TOTAL</b>	<b>8</b>	<b>865,698</b>	<b>209,000,000</b>	<b>4</b>	<b>-50%</b>

- ✓ 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
BULK CARRIERS		US\$/Dwt
LORD	52,504 DWT BLT 04 PHI 5 HO HA CR 4 x 30 T MAN-B&W 10,605 BHP SOLD FOR ABT US \$5.34 MIL TO CHINESE BYRS.AT AUCTION	101.71
SHELDUCK	34,420 DWT BLT 12 KRS 5 HO HA CR 4 x 35 T MAN-B&W 10,741 BHP SOLD FOR ABT US \$9.5 MIL TO UNDISCLOSED BYRS	276
AARGAU	32,790 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,810 BHP SOLD FOR ABT US \$6.3 MIL TO UNDISCLOSED BYRS.SS/DD DUE 07/2020	192.13
ATALANTA	32,256 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,600 BHP SOLD FOR ABT US \$5.2 MIL TO UNDISCLOSED BYRS	161.21
PRINSESA MAGANDA	28,361 DWT BLT 12 JPN 5 HO HA CR 4 x 30 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$8.6 MIL TO UNDISCLOSE BYRS. SS/DD DUE 02/2020	303.23
TANKERS		US\$/Dwt
BRIGHTOIL GEM	319,798 DWT BLT 13 KRS DH 15 TNKS OIL CAP. 336,595 CBM MAN-B&W 41,363 BHP SOLD FOR ABT US \$57.4 MIL. TO GREEK BYRS.AT AUCTION	179.49
SINO MACRO	311,168 DWT BLT 99 KRS DH 15 TNKS OIL CAP. 336,032 CBM B&W 34,652 BHP SOLD FOR ABT US \$20 MIL TO UNDISCLOSED BYRS	64.27
VIRGO SUN	115,577 DWT BLT 07 JPN DH 12 TNKS COILED OIL CAP. 124,074 CBM MAN-B&W 15,907 BHP SOLD FOR ABT US \$26 MIL TO UNDISCLOSED BYRS	224.96
FSL PERTH FSL PIRAEUS	109,672 DWT BLT 06 CHR DH 12 TNKS COATED - COILED OIL CAP. 117,815 CBM WARTSILA 20,747 BHP 109,672 DWT BLT 06 CHR DH 12 TNKS COATED OIL CAP. 117,815 CBM WARTSILA 20,747 BHP  SOLD ENBLOC FOR ABT US \$19.85 MIL EACH TO INDONESIAN BYRS	180.99
TORM ALEXANDRA TORM ALICE	49,999 DWT BLT 10 CHR DH 12 TNKS COATED OIL CAP. 51,473 CBM MAN-B&W 13,542 BHP 49,999 DWT BLT 10 CHR DH 12 TNKS COATED OIL CAP. 51,472 CBM MAN-B&W 13,542 BHP  SOLD ENBLOC FOR ABT US \$17.50 MIL EACH TO JAPANESE BYRS.AGAINST BBCB WITH PURCHASE OPTION	350.01
SUSANNE VICTORY	48,309 DWT BLT 00 JPN DH 18 TNKS COATED - COILED OIL CAP. 48,241 CBM SULZER 11,101 BHP SOLD FOR ABT US \$9.1 MIL TO UAE BASED BYRS.SS/DD DUE 03/2020	188.37
TORM GARONNE	37,178 DWT BLT 04 KRS DH 12 TNKS COATED - COILED OIL CAP. 41,078 CBM B&W 15,051 BHP SOLD FOR ABT US \$9.3 MIL TO UNDISCLOSED BYRS	250.15
CAP AIGUADES	3,536 DWT BLT 06 RUM DH 12 TNKS COILED OIL CAP. 3,500 CBM WARTSILA 2,936 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
CONTAINERS		US\$/Teu
APL SOUTHAMPTON	131,358 DWT BLT 12 KRS 10,700 TEU MAN-B&W 73,582 BHP	6,365
APL DUBLIN	131,204 DWT BLT 12 KRS 10,700 TEU MAN-B&W 73,582 BHP	
APL PARIS	131,097 DWT BLT 12 KRS 10,700 TEU MAN-B&W 73,582 BHP	
APL VANCOUVER	115,060 DWT BLT 13 KRS 9,200 TEU MAN-B&W 69,435 BHP	
APL MEXICO CITY	115,024 DWT BLT 14 KRS 9,200 TEU MAN-B&W 69,435 BHP	
APL NEW YORK	108,550 DWT BLT 13 KRS 9,200 TEU MAN-B&W 69,435 BHP	
	SOLD ENBLOC FOR ABT US \$380 MIL TO CHINESE BYRS.TC ATTACHED WITH PURCHASE OPTION.	
SPICA	11,804 DWT BLT 08 CHR 4 HO HA 970 TEU MAN 13,052 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A

## NEWBUILDING MARKET ORDERS

## DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
2	100,000	U-Ming	TWN	Oshima	JON	N/A	\$37.0 mil
2	61,000	Atlantic Bulk Carriers	GR	Hyundai Vinashin	VIET	2021	N/A

## TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
2 +2	158,000	Eastern Pacific	SPORE	GSI	PRC	2021	\$67.5 mil
LNG Fuelled							
2	113,849	Rosneft	RUS	Zvezda Shipyard	RUS	2021	N/A

Options excersised. Total four now on order.Dual Fuel. Ice Class.

## DEMOLITION MARKET

## WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 47-2019		WEEK 46-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	1	19,274	-100%
Tankers	2	37,303	0	0	
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	1	13,089	1	24,660	0%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	2	17,684	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	1	2,215	-100%
<b>TOTAL</b>	<b>5</b>	<b>68,076</b>	<b>3</b>	<b>46,149</b>	<b>67%</b>

## WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 47-2019		WEEK 46-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	1	13,089	3	46,149	-67%
India	0	0	0	0	
Pakistan	1	7,313	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	3	47,674	0	0	
<b>TOTAL</b>	<b>5</b>	<b>68,076</b>	<b>3</b>	<b>46,149</b>	<b>67%</b>

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
ORCHIDS	29,990	1986	JAPAN	7,280	2,780,960	382	N/A AS IS COLOMBO
TALA	7,313	1984	JAPAN	2,402	792,660	330	PAKISTAN

CONTAINER							
MARINA STAR 1	13,089	1983	CHINA	5,535	1,909,575	345	BANGLADESH AS IS SPORE

RO-RO							
INNOVATOR	12,239	1987	YUGOSLAVIA	10,909	4,254,510	390	N/A AS IS KOREA
STARLINK ONE	5,445	1997	JAPAN	5,450	1,923,850	353	N/A AS IS BUSAN

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

## SHIPPING &amp; FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 15/11/2019	MON 18/11/2019	TUES 19/11/2019	WED 20/11/2019	THUR 21/11/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 47 23/11/2018
DRY INDICES											
BDI	1,364	1,357	1,338	1,304	1,260	1,255	-109	-7.99%	-27	-2.11%	1,093
Handy	514	509	506	501	497	495	-19	-3.70%	-93	-15.82%	635
BHSI TC AVERAGE	7,457	7,395	7,346	7,269	7,211	7,193	-264	-3.54%	-1,331	-15.61%	9,176
Supramax	745	735	723	716	718	731	-14	-1.88%	-236	-24.41%	952
BSI 58 TC AVERAGE	8,408	8,294	8,168	8,096	8,138	8,300	-108	-1.28%	-2,841	-25.50%	10,657
Panamax	1,137	1,118	1,112	1,116	1,127	1,129	-8	-0.70%	-262	-18.84%	1,376
BPI TC AVERAGE	9,126	8,972	8,924	8,962	9,051	9,066	-60	-0.66%	-2,078	-18.65%	10,996
Capesize	2,623	2,635	2,603	2,543	2,435	2,401	-222	-8.46%	414	20.84%	1,358
BCI TC AVERAGE	20,961	20,970	20,630	19,814	18,606	18,350	-2,611	-12.46%	2,286	14.23%	10,853
WET INDICES											
BCTI	612	632	673	696	747	842	230	37.58%	176	26.43%	660
BDTI	1,082	1,119	1,143	1,194	1,235	1,276	194	17.93%	267	26.46%	1,130
CURRENCY EXCHANGE											
	previous week	FRI 15/11/2019	MON 18/11/2019	TUES 19/11/2019	WED 20/11/2019	THUR 21/11/2019	for the week	% change			
Y/\$	108.3296	108.8050	108.6075	108.5621	108.6868	108.5323	0.2027	0.19%	Japanese Yen		
\$/GBP	1.2880	1.2900	1.2962	1.2928	1.2917	1.2913	0.0033	0.26%	Pound Sterling		
INR/\$	72.0014	71.6459	71.9190	71.8317	71.7517	71.7489	-0.2525	-0.35%	Indian Rupee		
\$/Euro	1.1017	1.1044	1.1080	1.1078	1.1063	1.1067	0.0050	0.45%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 15/11/2019	MON 18/11/2019	TUES 19/11/2019	WED 20/11/2019	THUR 21/11/2019	for the week	% change			
\$ / US Bbl	62.40	63.30	62.35	60.91	62.40	63.97	1.57	2.52%	BRENT		
\$ / US Bbl	56.92	57.72	57.05	55.21	57.11	58.58	1.66	2.92%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 15/11/2019											
Shipping Markets	Vessel Type	Description		Size (MT)		Price (in \$m)		Change(in \$m)			
TANKER	VLCC	Double Hull -5 years old		305,000		74.635		0.265			
	SUEZMAX	Double Hull -5 years old		158,000		52.309		0.221			
	AFRAMAX	Double Hull -5 years old		105,000		38.935		0.320			
	MR PRODUCT TANKER	Double Hull -5 years old		51,000		29.287		-0.074			
DRY BULK	CAPE SIZE	5 years old		180,000		34.865		-0.218			
	PANAMAX	5 years old		74,000		23.295		-0.095			
	MITSUI SUPRAMAX	5 years old		56,000		17.170		-0.185			

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