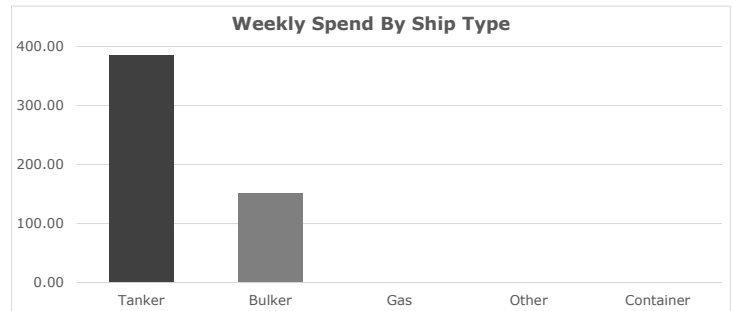
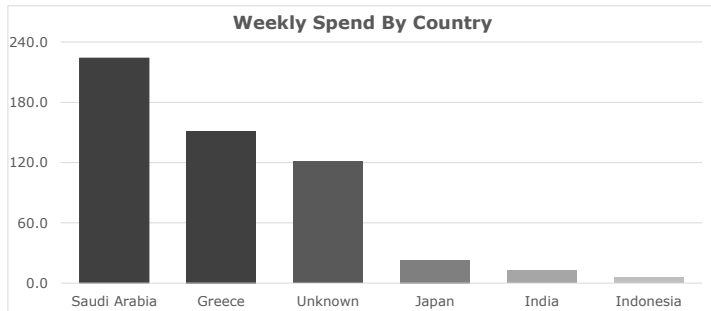


# BLUE REPORT

**Friday 18 November 2022**

## S&P SUMMARY



## SALES

### BULKER

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
China Steel Team	Newcastlemax	203,500	CSBC Kaohsiung	2006	17.75		18.9	Alberta Shipmanagement	China Steel Express
China Steel Entrepreneur	Newcastlemax	203,500	CSBC Kaohsiung	2007	17.75		19.1		
Key Light	Panamax	83,000	Sanoyas	2012	23.0		23.0	Japanese	MC Shipping Ltd
Darya Lok	Panamax	81,900	Daewoo	2012	21.5	SS/DD Passed	22.1	Undisclosed	KC Maritime
CMB Partner	Panamax	81,800	Tsuneishi Cebu	2016	29.0		26.6	Minerva Ship Management	Bocimar
Navios Aldebaran	Panamax	76,500	Imabari	2008	14.0		16.3	Undisclosed	Ehime Kaiun
Cerafina	Panamax	74,800	Hudong	2005	12.0		11.7	Greek	Hadley Shipping
Ocean Echo	Handysize	37,100	Saiki	2013	17.2		18.0	Undisclosed	Daido Kaiun
<b>VV Mean % Difference*</b>							<b>+3.5%</b>		

### TANKER

Name	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer	Seller
Elandra Elbrus	VLCC	299,200	Hyundai HI	2020	112.0	DD Passed	109.3	Bahri	Elandra
Elandra Denali	VLCC	299,200	Hyundai HI	2020	112.0		110.4		
Hull 510	LR2	115,000	Hyundai Vietnam	2023	75.0	Resale	73.5	Nereus Shipping	Undisclosed
Augusta	LR1	72,300	Hudong	2003	12.0	SS/DD Due	15.1	Undisclosed	Zenith Shipping Group
Golden Camellia	MR1	34,800	Fujian Mawei	2021	34.5		30.4	Undisclosed	Seacon Shipping Group
MTM Tokyo	Chemical	20,900	Kitanihon Zosen	2003	10.69	SS/DD Due	10.6	Undisclosed	MT Maritime Management
MTM Fairfield	Chemical	20,500	Fukuoka	2002	11.31	SS/DD Passed	11.3		
Yu Ru	Small Clean	16,700	Taizhou Maple Leaf	2011	12.5		12.3	Indian	Maple Leaf Shipping
STO Camellia	Chemical	11,700	Higaki Zosen	2000	5.6		6.2	Indonesian	STO Chartering Korea
<b>VV Mean % Difference*</b>							<b>-1.1%</b>		

\* 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
10	Newcastlemax	210,000	Qingdao Beihai	2025	64.0		62.9	Bocimar
VV Mean % Difference*							-1.7%	

### TANKER

Units	Type	DWT	Yard	Built	USD mill	Comments	VV	Buyer
4	MR2	50,000	K Shipbuilding	2024	44.0		47.8	Al Seer Marine Supplies
VV Mean % Difference*							+8.7%	

### GAS

Units	Type	CBM	Yard	Built	USD mill	Comments	VV	Buyer
1	Large LNG	174,000	Daewoo	2026	252.0		252.8	Maran Gas Maritime
2	VLGC LPG	88,000	Hyundai HI	2026	96.62		95.0	Evalend Shipping
VV Mean % Difference*							-0.7%	

## PERIOD

### BULKER

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
True Patriot	Capesize	180,600	Imabari	2016	18,000		Mercuria	5 Years
Xing De Hai	Panamax	82,200	Oshima	2017	17,000		Oldendorff Carriers	6 Months
SM New Orleans	Panamax	82,000	Chengxi Shipyard	2019	19,000		Louis Dreyfus Armateurs	1 Year
Trigon Trader	Ultramax	63,700	Nantong Xiangyu	2021	15,750		Undisclosed	1 Year
Soho Principal	Ultramax	63,200	Yangzhou Dayang	2016	15,750		Norden	6 Months
DSI Polaris	Ultramax	60,500	Mitsui	2018	13,100		Asean Sea Lines	18 Months
DSI Andromeda	Ultramax	60,300	JMU	2016	14,250	-5% commission to third parties	Western Bulk AS	1 Year
Berge Galdhøpiggen	Handysize	38,800	Huanghai Shipbuilding	2017	14,500	-5% commission to third parties	Undisclosed	1 Year
AS Elenia	Handysize	34,400	SPP	2011	21,750		Cobelfret	15 Months

### TANKER

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Olympic Luck	VLCC	319,200	Hyundai HI	2010	53,000		Mercuria	1 Year
Cosrising Lake	VLCC	310,600	Dalian COSCO KHI	2016	58,500		ExxonMobil	6 Months
Cosfourish Lake	VLCC	308,200	Dalian Shipbuilding	2017	63,000		Koch Logistics	6 Months
Apollo	Aframax	105,500	Sumitomo	2006	21,000		Vitol	6 Months
Briolette	Aframax	104,600	Sumitomo	2011	32,500		Saudi Aramco	18 Months
Cielo Bianco	LR1	75,000	Hyundai Vietnam	2017	43,000		TotalEnergies	1 Year
Pataris	LR1	73,800	New Times	2009	30,500		Trafigura Beheer BV	1 Year
Aliai	MR2	50,300	Jiangsu Yangzijiang	2021	24,500		Equinor	3 Years
Aquasmeralda	MR2	50,300	Jiangsu Yangzijiang	2021	24,500		Equinor	3 Years
Clearocean Mustang	MR2	50,000	Hyundai Vietnam	2020	33,500		Louis Dreyfus Armateurs	1 Year
Nord Virage	MR2	50,000	Hyundai Vietnam	2022	24,500		Helikon Shipping Enterprises	3 Years
Nord Volante	MR2	50,000	Hyundai Vietnam	2022	24,500		Helikon Shipping Enterprises	3 Years
Lisca Nera M	MR2	42,000	Santierul Naval	2009	27,800		TotalEnergies	1 Year

### Other

Name	Type	Size	Yard	Built	Rate \$/day	Comments	Charterer	Period
Lake Kivu	PCTC	4,902	Xiamen Shipbuilding	2006	75,000		Grupo Suardiaz	3 Years

# BLUE REPORT

## CURRENCIES & COMMODITIES

USD	GBP £/\$	EUR C/\$	JPY \$/¥	KRW \$/₩	RMB \$/¥
18/11/2022	1.19	1.04	139.96	1,339.05	7.12
5 YR HIGH	1.43 - 17/04/18	1.25 - 02/02/18	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

	18/11/2022	11/11/2022	Up	Down	5 Year High	Date	5 Year Low	Date
Light Crude \$/barrel	82.19	89.03		6.84	124.7	07/03/2022	11.26	21/04/2020
Gold \$/troy ounce	1,767.50	1,767.70		0.20	2,071.70	07/08/2020	1,303.03	01/09/2018
Corn ¢/bushel	674	660.5	13.5		815	19/04/2022	306	28/04/2020
Demo * \$/t (tanker)	580	590		10.00	715	13/04/2022	310	08/07/2020
Demo * \$/t (bulker)	570	580		10.00	700	13/04/2022	295	08/07/2020
FTSE 100	7,394.86	7,402.62		7.76	7,774	18/05/2018	4,994	23/03/2020
Dow Jones	33,546.32	33,715.37		169.05	36,800	26/10/2021	18,592	23/03/2020
Nikkei 225	27,899.77	28,263.57		363.80	30,670	14/09/2021	16,553	15/03/2020
SSEC, China	3,097.24	3,087.29	9.95		3,703	09/09/2021	2,494	23/12/2018

## INDICES

### CHARTERING

Baltic Dry	18/11/2022	11/11/2022	Up	Down	5 Year High	Date	5 Year Low	Date
Index	1,228	1,390		162	5,650	07/10/21	393	14/05/20
Capesize \$	9,855	13,702		3,847	86,953	07/10/21	1,992	14/05/20
Panamax \$	13,514	13,238	276		37,401	21/10/21	3,437	06/02/20
Supramax \$	12,929	13,495		566	39,860	21/10/21	4,208	23/04/20
Handysize \$	13,734	14,341		607	36,804	21/10/21	4,110	07/05/20

Baltic Wet	17/11/2022	11/11/2022	Up	Down	5 Year High	Date	5 Year Low	Date
Dirty Index	2,197	1,885	312		2,197	31/05/22	411	05/11/20
Clean Index	1,392	1,324	68		2,170	30/04/20	312	05/11/20

VesselsValue Indices	17/11/2022	11/11/2022	Up	Down
Bulker \$/dwt	291.39	294.75		3.4
Container \$/teu	10,253.00	10,608.00		355.0
Tanker \$/dwt	459.10	449.27	9.8	
LPG \$/cbm	819.67	809.29	10.4	

SEASURE SHIPBROKING  
 +44 (0) 203 327 9750  
 seasure@seasure.co.uk  
 www.seasure.co.uk

VESSELSVALUE LTD  
 +44 (0) 20 3026 5555  
 info@vesselsvalue.com  
 www.vesselsvalue.com

Richard Rivlin  
 Direct +44 (0) 203 327 9751

Tom Evans  
 Direct +44 (0) 203 327 9753

Matthew Freeman  
 Direct +44 (0) 203 327 9752

Hongbeom Park  
 Direct +82 (0)10 4126 6442

This report is written in good faith but VesselsValue Ltd and Seasure Shipbroking Ltd and its directors and employees do not accept responsibility for any errors or omissions arising from this report and cannot be held responsible for any action, or losses incurred, as a result of this report. If the addressee intends to act on this report they should satisfy themselves as to the correctness of the information given. All information contained in this report relates solely to our opinions and interpretations but no assurance can be given as to their accuracy and reliability.