

SECONDHAND TONNAGE SOLD FOR FURTHER TRADING	GDSA S&P INDEX
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DRY BULK CARRIERS	US\$/Dwt
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HAI SHI	172,091 DWT BLT 97 JPN 9 HO HA B&W 20,007 BHP SOLD FOR ABT US \$12,8 TO UNDISCLOSED BYRS - COURT AUCTION	74.379
EVER YOUNG	73,081 DWT BLT 95 KRS 7 HO HA B&W 11,791 BHP SOLD FOR ABT US \$6,8 MIL TO CHINESE BYRS	93.05
GOOD PROVIDENCE	30,193 DWT BLT 07 IND 5 HO HA CR 4 x 30 T MAN-B&W 8,810 BHP SOLD FOR ABT US \$10,5 MIL TO SINGAPORE BYRS	347.76
CS MANATEE	27,128 DWT BLT 02 CHR 5 HO HA CR 4 x 30 T B&W 8,801 BHP SOLD FOR XS US \$9 MIL TO EASTERN EUROPEAN BYRS	339.13

TANKERS	US\$/Dwt
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HS ELEKTRA	105,994 DWT BLT 98 KRS DH 14 TNKS COILED OIL CAP. 115,536 CBM B&W 16,681 BHP SOLD FOR XS US \$9 MIL TO UNDISCLOSED BYRS	86.79
POLAR	72,807 DWT BLT 05 CHR DH 12 TNKS CTD/CLD OIL CAP. 78,636 CBM MAN-B&W 15,635 BHP SOLD FOR ABT US \$15 MIL TO GREEK BYRS -BANK DEAL	206.02
ORANGE EXPRESS KUROSHIO EXPRESS	47,999 DWT BLT 05 JPN DH 16 TNKS CTD/CLD OIL CAP. 54,754 CBM MAN-B&W 12,889 BHP 47,999 DWT BLT 05 JPN DH 16 TNKS CTD/CLD OIL CAP. 54,754 CBM MAN-B&W 12,889 BHP SOLD <u>ENBLOC</u> FOR ABT US \$16.50 MIL EACH TO GREEK BYRS	343.76
CIELO DI LONDRA	36,032 DWT BLT 01 KRS DH 12 TNKS CTD/CLD OIL CAP. 41,308 CBM B&W 10,686 BHP SOLD FOR ABT US \$12,25 MIL TO UNDISCLOSED BYRS	339.98
RASIM AKAR	29,998 DWT BLT 90 JPN DH 9 TNKS COATED - COILED OIL CAP. 32,523 CBM B&W 9,060 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
TMT PINYAMAS	9,939 DWT BLT 88 YUG DB 7 TNKS COATED - COILED OIL CAP. 12,268 CBM B&W 3,800 BHP SOLD FOR ABT US \$1,6 MIL TO UNDISCLOSED BYRS WITH SS-DD DUE	160.98

LINERS	US\$/Dwt
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SEA SAPPHIRE	9,038 DWT BLT 95 JPN 2 HO HA CR 2 x 25 - DE 1 x 25 T 40 TEU B&W 5,281 BHP SOLD FOR ABT US \$2 MIL TO UNDISCLOSED BYRS	221.29
WAKASA	8,761 DWT BLT 97 JPN 2 HO HA CR 2 x 65 - DE 1 x 25 T 48 TEU B&W 5,281 BHP SOLD FOR ABT US \$3,7 MIL TO FAR EASTERN BYRS	422.33
MAY	6,842 DWT BLT 90 KRS 2 HO HA DE 2 x 30 - DE 2 x 15 T B&W 3,660 BHP SOLD FOR ABT US \$1 MIL TO CHINESE BYRS	146.16

CONTAINERS	US\$/Dwt
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STADT MUNCHEN	12,918 DWT BLT 99 ROM 5 HO 7 HA CR 2 x 40 T 1,102 TEU MAN 13,229 BHP SOLD FOR ABT US \$2 MIL TO GREEK BYRS	154.82
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NEWBUILDING MARKET - ORDERS

DRY BULK CARRIERS

250,000 DWT 2 units ordered by **China's government Shandong Shipping** (PRC) at **Qingdao based Beihai Shipbuilding** (PRC). Price USD \$57 mil each. Dely not revealed (Option two more. The vessels will be used for a 10yr iron ore shipping agreement Shandong Shipping signed with mining giant BHP Billiton in December 2012)

180,000 DWT 4 units ordered by **Golden Union** (GR) at **Jiangsu Rongsheng** (PRC). Price USD \$45.5 mil each. Dely 3/6/9/12-2015 (Option four more)

180,000 DWT 2 units ordered by **Neu Seeschiffahrt** (GER) at **Shanghai Waigaoqiao** (PRC). Price USD \$47.5 mil each. Dely 6/9-2016

87,000 DWT 3 units ordered by **undisclosed European onwer** at **Hyundai Mipo** (SKR). Price US \$ 33.3 mil each. Dely 4q/2015

36,700 DWT 4 units ordered by **Vogemann H.** (GER) at **Samjin Shipyard** (PRC). Price undisclosed. Dely 10/12-2014 & 3/6-2015 (Eco 36 design)

GAS TANKERS

50,350 DWT LPG / Ethylene 2 units ordered by **Seacor Holdings** (USA) at **Hyundai** (SKR). Price USD \$72mil each. Dely 2014 (84,0000 cum. Option three more. Contracting owner is subsidiary Ocean Transport Inc. Management by Dorian (Hellas). The latter has option to purchase or co-invest in up to 50% of vessels including three options)

LINERS

27,000 DWT 2 units ordered by **Pacific International Lines** (SPORE) at **Taizhou Kouan Shipbuilding** (PRC). Price undisclosed. Dely 6/9-2014

CONTAINERS

169,500 DWT 5 units ordered by **China Shipping Container** (PRC) at **Hyundai** (SKR). Price USD \$135-140 mil each. Dely within 2015 (18,000TEU.Asia –Europe service in collaboration with UASC,KUWAIT)

CAR CARRIERS

Pure Car Carrier 4 units ordered by **Hyundai Glovis** (SKR) at **Hyundai HI** (SKR). Price undisclosed. Dely within 2014 (7300ceu. The invested price has not been revealed however market sources suggest it should be around \$ 70mil each)

SPECIAL PROJECTS

5,000 DWT PSV 1 unit ordered by **undisclosed Singaporean owner** (SPORE) at **Jiangsu Zhejiang** (PRC). Price undisclosed. Dely 3/2015 (DP2)

4,600 DWT OSV 1 unit ordered by **Island Offshore** (NOR) at **Vard** (NOR). Price US \$ 69 mil. Dely 3q/2014 (The group will build the OSV hull at its Vard Braila facility in Romania, with final outfitting and will be delivered from its Vard Brevik shipyard in Norway)

Harbour Tug 1 unit ordered by **BUKSER OG Bjerging AS** (NOR) at **Vard Braila** (ROM). Price undisclosed. Dely 3/2015 (Azimuth stern drive (ASD) tug. 115t bollard pull)

550 DWT Harbour Tug 2 units ordered by **Smit Lamnalco** (NTH) at **Sanmar Denizcilik** (TRK). Price undisclosed. Dely 3/6-2015 (RaStar 3400 DESIGN. 85t bollard pull)

STXCV heavylift construction 2 units ordered by **Harvey Gulf (US)** at **Eastern Shipbuilding Group (US)**. Dely not revealed (275 ton active heave compensated crane, 1,115sqm of deck space & accommodation for 120 people)

LNG/Dual fuel offshore support 1 unit ordered by **Harvey Gulf (US)** at **Eastern Shipbuilding Group (US)**. Dely not revealed

The orders by Harvey Gulf were constructed at a total cost of US \$ 540 mil

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE					
VESSEL TYPE	WEEK 19-2013		WEEK 18-2013		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bulkcarriers	4	475.523	6	343.599	-33%
Tankers *	0	0	2	50.515	-100%
Liners	3	74.065	6	128.175	-50%
Containers	3	85.852	8	308.732	-63%
Reefers	0	0	0	0	N/A
Passenger / Cruise	0	0	0	0	N/A
Ro - Ro****	1	1.320	1	8.044	0%
Car Carrier	0	0	0	0	N/A
Combined ***	0	0	0	0	N/A
Special Projects ****	3	68.007	0	0	N/A
TOTAL	14	704.767	23	839.065	-39%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY					
DEMO COUNTRY	WEEK 19-2013		WEEK 18-2013		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bangladesh	2	301.082	2	181.186	0%
India	3	123.120	13	422.737	-1000%
Pakistan	2	174.441	5	133.314	-300%
China	1	64.643	1	64.442	0%
Turkey	0	0	0	0	0%
Various	1	1.320	0	0	100%
Unknown	5	40.161	2	37.386	300%
TOTAL	14	704.767	23	839.065	-39%

DEMOLITION

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

\$/LDT & DEMO COUNTRY

BC "GLORY FUJIAN"	151,511 DWT BLT 91 JPN LDT 17,727	440 BANGLADESH
BC "GREEK WARRIOR"	149,571 DWT BLT 90 CHT LDT 18,392	450 BANGLADESH
BC "WATERFORD"	149,513 DWT BLT 90 CHT LDT 18,450	440 PAKISTAN
MISCELLANEOUS "ERAWAN" (TRANS SHIPMENT VESSEL)	64,643 DWT BLT 82 JPN LDT 12,148	382 CHINA
GENERAL CARGO "MASCOT"	45,063 DWT BLT 77 JPN LDT 13,324 FULL SPARES, ABT 30,000KGS BRONZE WORKING PROPELLER	450 INDIA
CONTAINER "MSC IMMA"	42,077 DWT BLT 83 BLG LDT 11,750	N/A INDIA
CONTAINER "E. R. CANBERRA"	35,980 DWT BLT 96 KRS AS-IS JEBEL ALI	458 INDIA
BC "ETERNAL HOPE"	24,928 DWT BLT 84 JPN LDT 5,650	N/A PAKISTAN
GENERAL CARGO "XIN XIANG HAI"	20,392 DWT BLT 85 JPN LDT 6,870 OLD SALE	UNDISCLOSED

GENERAL CARGO "CHU HONG"	8,610 DWT BLT 95 CHR LDT 4,112	UNDISCLOSED
CONTAINER "MING ZHOU 22"	7,795 DWT BLT 85 JPN	UNDISCLOSED
OFFSHORE/TUG "MAERSK CUTTER"	2,070 DWT BLT 83 DEN	UNDISCLOSED
RO-RO/PASSENGER "STENA VOYAGER"	1,320 DWT BLT 96 FIN	N/A SWEDEN
MISCELLANEOUS "COSTA BLANCA" (MOTOR HOPPER)	1,294 DWT BLT 74 NTH	UNDISCLOSED

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous	FRIDAY	MON	TUES	WED	THUR	actual change	% weekly	actual change	% change	Wk 19
	week	3/5/2013	6/5/2013	7/5/2013	8/5/2013	9/5/2013	of the week	change	since 2/1/2013	since 2/1/2013	2012
DRY INDICES											
BDI	873	878	N/A	889	892	889	16	1,83%	191	27,36%	1.146
Handy	546	546	N/A	546	548	551	5	0,92%	105	23,54%	610
BHSI TC AVERAGE	8.056	8.043	N/A	8.055	8.078	8.122	66	0,82%	1.519	23,00%	9.181
Supramax	880	876	N/A	874	872	869	-11	-1,25%	132	17,91%	1.116
BSI TC AVERAGE	9.205	9.161	N/A	9.137	9.121	9.091	-114	-1,24%	1.389	18,03%	11.671
Panamax	1.010	1.006	N/A	999	995	995	-15	-1,49%	310	45,26%	1.350
BPI TCAVERAGE	8.068	8.037	N/A	7.979	7.948	7.943	-125	-1,55%	2.517	46,39%	10.774
Capesize	1.322	1.344	N/A	1.393	1.408	1.398	76	5,75%	161	13,02%	1.618
BCI TC AVERAGE	5.433	5.694	N/A	6.156	6.298	6.195	762	14,03%	1.331	27,36%	8.769
WET INDICES											
BCTI	605	604	N/A	604	615	613	8	1,32%	-81	-11,67%	615
BDTI	623	622	N/A	620	616	620	-3	-0,48%	-76	-10,92%	766
FINANCIAL NEWS											
	previous	THUR	FRI	MON	TUES	WED	for the	% change			
	week	2/5/2013	3/5/2013	6/5/2013	7/5/2013	8/5/2013	week				
STOCK EXCHANGE											
CAPITAL LINK M.I.	2.124,96	2.150,42	2.177,81	2.210,67	2.227,53	2.240,47	115,51	5,37%			
CLDBI	730,57	743,57	749,24	758,79	757,87	744,76	14,19	1,94%			
CLTI	2.250,92	2.262,40	2.289,11	2.320,63	2.346,39	2.358,70	107,78	4,79%			
CLCI	1.651,19	1.675,69	1.719,88	1.736,35	1.788,49	1.808,98	157,79	9,56%			
CLLLG (Capital link LNG/LPG index)	3.355,75	3.379,35	3.433,32	3.494,55	3.502,87	3.549,06	193,31	5,76%			
CURRENCY EXCHANGE											
	previous	FRIDAY	MON	TUES	WED	THUR	for the	% change			
	week	3/5/2013	6/5/2013	7/5/2013	8/5/2013	9/5/2013	week				
Y/\$	98,00	99,02	99,38	98,78	98,87	100,64	2,64	2,69%	Japanese Yen		
\$/GBP	1,5533	1,5574	1,5578	1,5482	1,5542	1,5452	-0,01	-0,52%	Pound Sterling		
INR/\$	53,86	53,81	54,18	54,14	54,17	54,26	0,40	0,74%	Indian Ruppee		
\$/Euro	1,3155	1,3150	1,2985	1,3057	1,2992	1,2938	-0,02	-1,65%	Euro		
COMMODITIES EXCHANGE RATES											
	previous	FRIDAY	MON	TUES	WED	THUR	for the	% change			
	week	3/5/2013	6/5/2013	7/5/2013	8/5/2013	9/5/2013	week				
\$ / US Bbl	102,85	104,19	105,46	104,40	104,34	104,47	-1,62	-1,58%	IPE BRENT		