

## WEEKLY MARKET REPORT

**Week Ending: 7<sup>th</sup> June 2013 (Week 23 Report No: 23/13)**  
*(Given in good faith but without guarantee)*

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### SUMMARY OF SALES

TOTAL WEEKLY S&P ACTIVITY					
VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL
	Units	Invested Capital	Units	in DWT	Units
Bulkcarriers	3	22.100.000	12	731.476	15
Tankers *	7	105.200.000	2	125.811	9
Gas Tankers **	0	0	0	0	0
Liners ***	2	1.550.000	1	29.744	3
Containers	5	7.100.000	3	132.535	8
Reefers	0	0	0	0	0
Passenger / Cruise	0	0	0	0	0
Ro - Ro****	0	0	2	20.593	2
Car Carrier	0	0	0	0	0
Combined *****	0	0	0	0	0
Special Projects *****	2	0	1	1.247	3
<b>TTL VSLs/Demo</b>	<b>19</b>	<b>135.950.000</b>	<b>21</b>	<b>1.041.406</b>	<b>40</b>

*8 s&p deals reported at an undisclosed price*

WEEKLY NEWBUILDING ACTIVITY					
Vessel Type	Units	in DWT	Invested Capital	P&C	% W-O-W
Bulkcarriers	12	512.500	101.000.000	7	-29%
Tankers	6	431.200	0	4	-79%
Gas Tankers	0	0	0	0	-100%
Liners	0	0	0	0	-100%
Containers	22	3.115.240	1.995.000.000	3	450%
Reefers	0	0	0	0	N/A
Passenger / Cruise	1	0	3.200.000	0	-50%
Ro - Ro	0	0	0	0	N/A
Car Carrier	0	0	0	0	N/A
Combined	0	0	0	0	N/A
Special Projects	4	0	800.000.000	3	-67%
<b>TOTAL</b>	<b>45</b>	<b>4.058.940</b>	<b>2.899.200.000</b>	<b>17</b>	<b>-38%</b>

**Key:!** (\*) Incl. Crude Oil, Clean & Dirty Products, Chemical, Asphalt & Veg. Oil, (\*\*) incl. LPG, LNG, (\*\*\*) incl. Multi-purpose and Tweendeckers, (\*\*\*\*) incl. Bulk-Ore, Ore-Oil and Bulk-Oil carriers, (\*\*\*\*\*) incl. Ro-Ro Cargo, Ro-Ro Passenger, (\*\*\*\*\*) incl. Oil & Drilling Rigs, Tugs, Livestock, Trawlers, Cable/Exploration/Navy/Support Vessels.

**Key:!** \* The total invested capital does not include deals reported with undisclosed contract price  
 \*\* Deals reported as private and confidential (not revealed contract price)



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SECONDHAND TONNAGE SOLD FOR FURTHER TRADING		GDSA S&P INDEX
<b>DRY BULK CARRIERS</b>		<b>US\$/Dwt</b>
SHOHO (Coal Carrier)	87,996 DWT BLT 95 JPN 5 HO 8 HA B&W 15,300 BHP SOLD FOR ABT US \$7 MIL TO FAR EASTERN BYRS	79.55
KONYO	77,561 DWT BLT 99 JPN 5 HO HA B&W 13,399 BHP SOLD FOR ABT US \$8 MIL TO UNDISCLOSED BYRS	103.14
APOSTOLOS	70,119 DWT BLT 95 JPN 7 HO HA SULZER 12,000 BHP SOLD FOR ABT US \$7,1MIL TO CHINESE BYRS	101.26
<b>TANKERS</b>		<b>US\$/Dwt</b>
RYUOHSAN	281,050 DWT BLT 00 JPN DH 15 TNKS OIL CAP. 313,336 CBM SULZER 36,962 BHP SOLD FOR ABT US \$21 MIL TO GREEK BYRS- DD DUE	74.72
BANDAISAN	281,037 DWT BLT 00 JPN DH OIL CAP. 313,336 CBM SULZER 36,962 BHP SOLD FOR ABT US \$21 MIL TO GREEK BYRS - DD DUE	74.72
CAPTAIN X. KYRIAKOU	159,113 DWT BLT 03 KRS DH 12 TNKS CLD OIL CAP. 167,931 CBM MAN-B&W 25,320 BHP SOLD FOR ABT US \$28 MIL TO UNDISCLOSED BYRS FOR CONVERSION	175.98
KAMARI I	149,803 DWT BLT 91 KRS DH 10 TNKS OIL CAP. 166,747 CBM B&W 20,965 BHP SOLD FOR ABT US \$10 MIL TO UNDISCLOSED BYRS	66.75
STAVANGER VIKING	105,778 DWT BLT 04 JPN DH 12 TNKS CLD OIL CAP. 115,572 CBM SULZER 16,315 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
SICHEM DEFENDER	19,999 DWT BLT 07 JPN DH 20 TNKS CTD/ CLD OIL CAP. 21,715 CBM MITSUBISHI 8,470 BHP SOLD FOR ABT US \$21 MIL TO UNDISCLOSED BYRS - STST	1050.05
RATIH	10,329 DWT BLT 96 JPN DH 18 TNKS CTD/ CLD OIL CAP. 11,341 CBM B&W 5,281 BHP SOLD FOR ABT US \$4,2MIL TO SOUTH KOREAN BYRS - STST	406.62
<b>LINERS</b>		<b>US\$/Dwt</b>
FORTUNE WIND	8,427 DWT BLT 94 JPN 2 HO HA CR 2 x 40 - DE 2 x 25 T AKASAKA 5,600 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
VIETFRACHT-02	8,237 DWT BLT 93 JPN 2 HO HA DE 2 x 25 - DE 2 x 15 T HANSHIN 4,000 BHP SOLD FOR ABT US \$1,55 MIL TO INDONESIAN BYRS	188.18
<b>CONTAINERS</b>		<b>US\$/Dwt</b>
YK SASSANDRA	28,879 DWT BLT 99 JPN 6 HO 28 HA CR 2 x 40 T 2,135 TEU MAN-B&W 24,561 BHP SOLD FOR ABT US \$7,1MIL TO CHINESE BYRS	245.85
KING BRUCE	24,150 DWT BLT 08 DEU 5 HO 1,706 TEU MAN-B&W 17,131 BHP	
KING BRIAN	24,150 DWT BLT 08 DEU 1,706 TEU MAN-B&W 17,131 BHP	
KING BYRON	24,150 DWT BLT 07 DEU 1,706 TEU MAN-B&W 17,131 BHP	
KING BASIL	24,092 DWT BLT 08 DEU 5 HO 1,698 TEU MAN-B&W 17,131 BHP	
	SOLD <u>ENBLOC</u> FOR AN UNDISCLOSED PRICE TO GREEK BYRS	N/A
<b>SPECIAL PROJECTS</b>		<b>US\$/Dwt</b>
FAR STATESMAN (AHTS)	3,900 DWT BLT 13 RUM BERGENS 12,236 BHP SOLD FOR AN UNDISCLOSED PRICE TO NORWEGIAN BYRS SALE AND LEASE BACK DEAL	N/A

ACHILLE (AHTS)

1,000 DWT BLT 94 USA CATERPILLAR 10,880 BHP  
SOLD FOR AN UNDISCLOSED PRICE TO NIGERIAN BYRS

N/A

## NEWBUILDING MARKET - ORDERS

## DRY BULK CARRIERS

**76,500 DWT** 1 unit ordered by **Tai Chong Cheang Steamship** (HK) at **Imabari Shipbuilding** (JPN). Price undisclosed. Dely mid 2015 (Option exercised)

**56,000 DWT** 2 units ordered by **Bellships ASA** (NOR) at **Imabari Shipbuilding** (JPN). Price USD \$ 28 mil each. Dely 2H 2015/1H 2016 (Fuel efficient, eco design)

**38,000 DWT** 2 units ordered by **Giovanni Visentini Trasporti Fluvio Marittimi** (IT) at **AVIC Weihai Shipyard** (PRC). Price USD \$ 15 mil each. Dely 2015 (Option for two more)

**38,000 DWT** 1 unit ordered by **Globeco** (IT) at **AVIC Weihai Shipyard** (PRC). Price USD \$ 15 mil. Dely 2015 (Option for one more)

**35,000 DWT** 6 units ordered by **Fednav Limited** (CAN) at **Oshima Shipbuilding** (JAP). Price undisclosed. Dely 05-11/2015 (lakes fitted,boxed shaped,eco design. Options exercised. Twelve now on order)

## TANKERS

**115,600 DWT** 2 units ordered by **Tai Chong Cheang Steamship** (HK) at **Namura Shipbuilding** (JPN). Price undisclosed. Dely 2016.

**50,000 DWT Product/Chemical** 4 units ordered by **American Petroleum Tankers** (USA) at **NASSCO** (USA). Price undisclosed. Dely 4Q 2014-2016 (Option 4 more. LNG conversion ready, eco design, latest BWTS included)

## CONTAINERS

**ABT 185,000 DWT** 3 units ordered by **CMA CGM** (FR) at **Samsung Heavy Industries** (SKR). Price undisclosed. Dely 2015 (16,000 TEU, Option for 3 more)

**ABT 169,500 DWT** 5 units ordered by **United Arab Shipping Company** (UAE) at **Hyundai Heavy Industries** (SKR). Price abt USD \$ 140 mil each. Dely starting 2015 (18,000 TEU, Option for one more)

**ABT 166,000 DWT** 5 units ordered by **United Arab Shipping Company** (UAE) at **Hyundai Heavy Industries** (SKR). Price abt USD \$ 110-120 mil each. Dely starting 2015 (14,000 TEU, Option for six more)

**ABT 110,000 DWT** 4 units ordered by **Bank of Communications Finance Leasing Co** (PRC) at **Shanghai Waigaoqiao Shipbuilding** (PRC). Price USD \$ 80 mil each. Dely starting 2015 (9,400 TEU, long time charter to MSC)

**88,548 DWT** 5 units ordered by **Costamare Shipping** (GR) at **Hanjin H&C Subic Bay Yard** (PHIL). Price USD \$ 80 mil each. Dely starting 2015 (9,000 TEU, Option five more)

## PASSENGER / CRUISE

**Fast Ferry-Catamaran** 1 unit ordered by **Tanzania Ministry of Transport** (TAN) at **Western Marine** (BDESH). Price USD \$ 3,2 mil. Dely 6/2014 (300 passenger capacity. contract via JGH Marine,Denmark)

## SPECIAL PROJECTS

**Platform Supply Vessel** 1 unit ordered by **Harvey Gulf International Marine** (USA) at **Gulfport M. Shipyard** (USA). Price undisclosed. Dely not revealed (Dual Fuel-utilizing liquefied natural gas as its fuel source).

**Semi submersible Drilling Rig** 1 unit ordered by **Caspian Drilling**, subsidiary of **State Oil Company of Azerbaijan Republic (AZB)** at **Caspian Shipyard & Caspian Shipbuilders**, subsidiary of **Keppel O&M (SPORE)**. Price usd \$ 800 mil. Dely 4Q 2016. (Keppel FELS's proprietary DSS 38M design, customized for Caspian environment, drilling depth of 40,000 feet in 1,000 m water depth, outfitted to include an 800m self-contained eight point mooring system to meet high wind speeds in Caspian Sea)

**Category J Jack Up Rig** 2 units ordered by **Statoil (NOR)** at **Samsung Heavy Industries (SKR)**. Price undisclosed. Dely 2016-2017 (the rigs will be operated by KCA Deutag Drilling Norway and the operation contract is worth \$ 900 mil for an initial 8 years with an option to extend for four three – year terms. These rigs are capable of operating in harsh environments at water depths of 70-140m and drill wells up to 10,000 m deep.)

## DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE					
VESSEL TYPE	WEEK 23-2013		WEEK 22-2013		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bulkcarriers	12	731.476	6	345.504	100%
Tankers *	2	125.811	2	395.318	0%
Liners	1	29.744	1	24.432	0%
Containers	3	132.535	1	9.965	200%
Reefers	0	0	0	0	N/A
Passenger / Cruise	0	0	0	0	N/A
Ro - Ro*****	2	20.593	1	13.480	100%
Car Carrier	0	0	0	0	N/A
Combined ***	0	0	0	0	N/A
Special Projects ****	1	1.247	1	1.131	0%
<b>TOTAL</b>	<b>21</b>	<b>1.041.406</b>	<b>12</b>	<b>789.830</b>	<b>75%</b>

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY					
DEMO COUNTRY	WEEK 23-2013		WEEK 22-2013		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bangladesh	3	119.694	5	580.989	-40%
India	5	240.361	3	57.110	67%
Pakistan	1	96.018	1	95.618	0%
China	1	29.744	1	41.502	0%
Turkey	1	9.928	1	13.480	0%
Various	0	0	0	0	N/A
Unknown	10	545.661	1	1.131	900%
<b>TOTAL</b>	<b>21</b>	<b>1.041.406</b>	<b>12</b>	<b>789.830</b>	<b>75%</b>

## DEMOLITION

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

## \$/LDT & DEMO COUNTRY

BC "ERISOS"	97,161 DWT BLT 89 JPN LDT 16,818	432 INDIA
TNK "BRAMANI"	96,672 DWT BLT 90 JPN LDT 15,327 "AS IS" INDONESIA	385 N/A
BC "HONG EXPRESS"	96,018 DWT BLT 90 JPN LDT 15,800	411 PAKISTAN
BC "YU LONG SHAN"	64,446 DWT BLT 80 JPN	UNDISCLOSED
BC "TONG SHUN"	64,236 DWT BLT 81 JPN	UNDISCLOSED
BC "YONG SHUN"	64,183 DWT BLT 81 JPN LDT 11,975	UNDISCLOSED
BC "XING YAO"	62,343 DWT BLT 82 JPN LDT 11,523	UNDISCLOSED

BC "XING TONG DA"	62,297 DWT BLT 83 SPN LDT 11,922	UNDISCLOSED
BC "FREE SKY"	59,578 DWT BLT 83 JPN	UNDISCLOSED
CONTAINER "NORTH SEA"	46,975 DWT BLT 92 DEU LDT 14,485 INC 360T BUNKERS ROB	440 INDIA
CONTAINER "SARGASSO SEA"	44,690 DWT BLT 95 KRS	N/A INDIA
BC "COUNTESS C"	41,520 DWT BLT 82 JPN LDT 8,903	UNDISCLOSED
CONTAINER "VERACRUZ EXPRESS"	40,870 DWT BLT 87 CHT LDT 16,809 "AS IS" FUJAIRAH WITH SUFFICIENT BUNKERS ROB	428 INDIA
BC "JIMRISE"	39,988 DWT BLT 88 KRS LDT 10,257 (CONVERTED FROM TANKER)	420 BANGLADESH
BC "JIMFLUSH"	39,872 DWT BLT 88 KRS LDT 10,257 (CONVERTED FROM TANKER)	420 BANGLADESH
BC "JIMBLOOM"	39,834 DWT BLT 88 KRS LDT 10,257 (CONVERTED FROM TANKER)	420 BANGLADESH
GENERAL CARGO "HONG HAO"	29,744 DWT BLT 94 DEU	290 CHINA
TNK "JAG PREETI"	29,139 DWT BLT 81 JPN "AS IS" COLOMBO INCL BUNKERS ROB	440 N/A
RO-RO CARGO "JOLLY GRIGIO"	10,665 DWT BLT 77 JPN	N/A INDIA
RO-RO CARGO "FILIPPOS"	9,928 DWT BLT 73 NOR LDT 5,579	302 TURKEY
OFFSHORE/TUG "RAVENSTURM"	1,247 DWT BLT 77 BLG	UNDISCLOSED

## SHIPPING &amp; FINANCIAL INDICES

<b>SHIPPING NEWS</b>											
	previous	FRIDAY	MON	TUES	WED	THUR	actual change	% weekly	actual change	% change	Wk 23
	week	31/5/2013	3/6/2013	4/6/2013	5/6/2013	6/6/2013	of the week	change	since 2/1/2013	since 2/1/2013	2012
<b>DRY INDICES</b>											
<b>BDI</b>	811	809	806	805	801	806	-5	-0,62%	113	16,19%	<b>872</b>
<b>Handy</b>	537	533	529	526	521	521	-16	-2,98%	91	20,40%	<b>602</b>
<b>BHSI TC AVERAGE</b>	7.957	7.906	7.847	7.807	7.734	7.726	-231	-2,90%	1.354	20,51%	<b>8.886</b>
<b>Supramax</b>	865	871	873	877	880	885	20	2,31%	128	17,37%	<b>1.001</b>
<b>BSI TC AVERAGE</b>	9.044	9.104	9.132	9.166	9.197	9.250	206	2,28%	1.342	17,42%	<b>10.466</b>
<b>Panamax</b>	806	795	786	776	768	764	-42	-5,21%	121	17,66%	<b>882</b>
<b>BPI TC AVERAGE</b>	6.415	6.329	6.252	6.176	6.113	6.082	-333	-5,19%	989	18,23%	<b>7.018</b>
<b>Capesize</b>	1.339	1.336	1.333	1.338	1.335	1.344	5	0,37%	102	8,25%	<b>1.232</b>
<b>BCI TC AVERAGE</b>	5.172	5.171	5.167	5.215	5.206	5.349	177	3,42%	308	6,33%	<b>4.383</b>
<b>WET INDICES</b>											
<b>BCTI</b>	589	589	587	583	582	581	-8	-1,36%	-98	-14,12%	<b>589</b>
<b>BDTI</b>	614	612	610	609	608	605	-9	-1,47%	-92	-13,22%	<b>686</b>
<b>FINANCIAL NEWS</b>											
	previous	THUR	FRI	MON	TUES	WED	for the	% change			
	week	30/5/2013	31/5/2013	3/6/2013	4/6/2013	5/6/2013	week				
<b>STOCK EXCHANGE</b>											
<b>CAPITAL LINK M.I.</b>	2.213,96	2.197,07	2.177,73	2.170,51	2.183,35	2.150,35	-64	-2,87%			
<b>CLDBI</b>	745,76	739,56	730,96	732,62	719,14	714,31	-31	-4,22%			
<b>CLTI</b>	2318,46	2.304,55	2.302,70	2.314,27	2.324,30	2295,13	-23	-1,01%			
<b>CLCI</b>	1766	1.781,47	1.772,21	1.761,92	1.780,58	1754,93	-11	-0,63%			
<b>CLLLG (Capital link LNG/LPG index)</b>	3513,96	3.479,78	3.438,42	3.402,86	3.427,41	3355,94	-158	-4,50%			
<b>CURRENCY EXCHANGE</b>											
	previous	FRIDAY	MON	TUES	WED	THUR	for the	% change			
	week	31/5/2013	3/6/2013	4/6/2013	5/6/2013	6/6/2013	week				
<b>Y/\$</b>	101,024	100,45	99,496	100,19	99,13112	97,28478	-4	-3,70%	<b>Japanese Yen</b>		
<b>\$/GBP</b>	1,52328	1,5199	1,5321	1,53091	1,54064	1,5596	0	2,38%	<b>Pound Sterling</b>		
<b>INR/\$</b>	56,3855	56,57709	56,6755	56,44933	56,73759	56,8455	0	0,82%	<b>Indian Ruppee</b>		
<b>\$/Euro</b>	1,30441	1,2996	1,30712	1,30788	1,30915	1,3242	0	1,52%	<b>Euro</b>		
<b>COMMODITIES EXCHANGE RATES</b>											
	previous	FRIDAY	MON	TUES	WED	THUR	for the	% change			
	week	31/5/2013	3/6/2013	4/6/2013	5/6/2013	6/6/2013	week				
<b>\$ / US Bbl</b>	102,19	100,39	102,06	103,24	103,04	103,61	1	1,39%	<b>IPE BRENT</b>		