

## WEEKLY MARKET REPORT

Week Ending: 14<sup>th</sup> June 2013 (Week 24 Report No: 24/13)  
(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	6	84.050.000	10	454.446	16
Tankers *	4	27.200.000	0	0	4
Gas Tankers **	0	0	0	0	0
Liners ***	2	0	6	69.680	8
Containers	3	24.490.000	5	193.100	8
Reefers	0	0	0	0	0
Passenger / Cruise	0	0	0	0	0
Ro - Ro ****	0	0	2	32.014	2
Car Carrier	0	0	0	0	0
Combined *****	0	0	0	0	0
Special Projects *****	1	0	0	0	1
<b>TTL VSLs/Demo</b>	<b>16</b>	<b>135.740.000</b>	<b>23</b>	<b>749.240</b>	<b>39</b>

4 s&p deals reported at an undisclosed price

WEEKLY NEWBUILDING ACTIVITY					
Vessel Type	Units	in DWT	Invested Capital	P&C	%w-o-w
Bulkcarriers	16	1.273.200	247.800.000	10	33%
Tankers	4	200.000	0	4	-33%
Gas Tankers	2	6.200	335.000.000	0	N/A
Liners	0	0	0	0	N/A
Containers	4	350.800	272.000.000	0	-82%
Reefers	0	0	0	0	N/A
Passenger / Cruise	1	0	0	1	0%
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	6	4.200	3.550.000.000	3	50%
<b>TOTAL</b>	<b>33</b>	<b>1.834.400</b>	<b>4.404.800.000</b>	<b>18</b>	<b>-27%</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>
STAR FORTUNE	170,974 DWT BLT 99 JPN 9 HO HA SULZER 21,810 BHP SOLD FOR ABT US \$15,3 MIL TO CHINESE BYRS	89.49
RED SETO	75,957 DWT BLT 02 JPN 7 HO HA B&W 12,250 BHP SOLD FOR ABT US \$13,8 MIL TO GREEK BYRS	181.68
GOLDEN GLORY	70,296 DWT BLT 96 JPN 7 HO HA SULZER 14,841 BHP SOLD FOR ABT US \$7,3 MIL TO INDIAN BYRS	106.69
ZHENGZHOU RESALE	64,000 DWT DELY 2013 ZHENGZHOU SHIPYARD PRC SOLD FOR ABT US \$ 24 MIL TO INDIAN BYRS	375.00
LANCELOT	56,032 DWT BLT 05 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$18,7 MIL TO GREEK BYRS	333.74
VOSTOK	23,524 DWT BLT 96 JPN 4 HO HA CR 4 x 30 T MITSUBISHI 7,200 BHP SOLD FOR ABT US \$4,95 MIL TO GREEK BYRS	210.42
<b>TANKERS</b>		<b>US\$/Dwt</b>
EAGLE PHOENIX	106,127 DWT BLT 98 JPN DH 12 TNKS COILED OIL CAP. 113,229 CBM SULZER 15,701 BHP SOLD FOR ABT US \$9,7 MIL TO FAR EASTERN BYRS	91.40
CAPE BANKS	33,540 DWT BLT 97 RUS DH 16 TNKS CTD - CLD OIL CAP. 36,399 CBM B&W 10,799 BHP SOLD FOR ABT US \$7,5 MIL TO GREEK BYRS - EPOXY	223.61
PETROLIMEX-04	29,998 DWT BLT 88 JPN SH 15 TNKS CTD - CLD OIL CAP. 44,405 CBM B&W 9,060 BHP SOLD FOR AN UNDISCLOSED PRICE TO VIETNAMESE BYRS - EPOXY	N/A
BOW ANDINO	16,121 DWT BLT 00 JPN DH 30 TNKS CTD - CLD OIL CAP. 17,270 CBM MITSUBISHI 7,200BHP SOLD FOR ABT US \$10 MIL TO NORWEGIAN BYRS - STST	620.31
<b>LINERS</b>		<b>US\$/Dwt</b>
LUGANO	24,190 DWT BLT 92 JPN 5 HO 9 HA CR 2x30-CR 2x35-CR 1x30 T 1,200 TEU B&W 15,502BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
ANKING	22,568 DWT BLT 90 JPN 5 HO 9 HA CR 1 x 35 - CR 4 x 25 T 950 TEU B&W 15,501 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
<b>CONTAINERS</b>		<b>US\$/Dwt</b>
WEHR FLOTTBEK	22,878 DWT BLT 99 POL CR 3 x 40 T 1,730 TEU SULZER 18,121 BHP SOLD FOR ABT US \$5,85 MIL TO GREEK BYRS	255.70
TURTLE BAY TAMPA BAY	13,715 DWT BLT 06 CHR 1,118 TEU MAN-B&W 13,229 BHP 13,691 DWT BLT 06 CHR 1,118 TEU MAN-B&W 13,229 BHP SOLD ENBLOC FOR ABT US \$9.4 MIL & US \$9.24 MIL RESP TO GERMAN BYRS VIA AUCTION	680.14
<b>SPECIAL PROJECTS</b>		<b>US\$/Dwt</b>
JAYA SOVEREIGN AHTS	4,500 DWT DELY 13 SNG WARTSILA 16,316 BHP SOLD FOR AN UNDISCLOSED PRICE TO CANADIAN BYRS	N/A

## NEWBUILDING MARKET - ORDERS

## DRY BULK CARRIERS

**209,000 DWT** 2 units ordered by **China Steel Express**, along with subsidiary **CSE Transport** (TWN) at **Japan Marine United** (JPN). Price \$55,5 mil each. Dely starts 2H 2015.

**82,000 DWT** 2 units ordered by **Global Marine Investment** (GR) at **Jiangsu New Yangzijiang Shipyard** (PRC). Price USD \$ 27 mil each. Dely 2015 (Option for two more).

**81,600 DWT** 2 units ordered by **Wisdom Marine Lines** (TWN) at **Tsuneishi Zhoushan** (PRC). Price USD \$ 27,75 mil each. Dely 06-07/2015.

**64,000 DWT** 2 units ordered by **Baoyuan International** (PRC) at **CSSC Chengxi Shipyard** (PRC). Price undisclosed. Dely 2015-2016 (Eco SDARI design)

**64,000 DWT** 4 units ordered by **Wah Kwong Maritime Transport** (PRC) at **CSSC Chengxi Shipyard** (PRC). Price undisclosed. Dely 2015 (Option exercised from initial order of 4 units back In April. Dolphin 64 - Eco SDARI design)

**60,000 DWT** 2 units ordered by **DACC Maritime, JV of D'Amico and Coeclerici** (IT) at **Oshima Shipbuilding** (JPN). Price undisclosed. Dely 2H 2015/2016 (Option for two more)

**12,000 DWT** 2 units ordered by **China Steel Express**, along with subsidiary **CSE Transport** (TWN) at **Japan Marine United** (JPN). Price \$13,65 mil each. Dely starts 2H 2015 (steel carriers).

## TANKERS

**50,000 DWT** 4 units ordered by **Alterna Capital Partners** (USA) at **Hyundai Mipo Dockyard** (SKR). Price undisclosed. Dely not revealed.

## GAS TANKERS

**LNG FSRU (Floating Storage Regasification Unit)** 1 unit ordered by **Dynagas** (GR) at **STX Offshore & Shipbuilding Jinhae** (PRC). Price USD \$ 300 mil. Dely 2H 2015 (170,200 cbm, will be using GTT Membrane Containment System No 96)

**6200 DWT LNG** 1 unit ordered by **Jahre Marine AS** (NOR) at **AVIC Dingheng Shipyard** (PRC). Price USD \$ 35 mil. Dely 2015 (6,200 cbm, the first oceangoing LNG bunkering tanker for bunkering and small scale distribution, she will use non pressurized IMO A tanks from Torgy Jahre LNG and a gas propulsion system supplied by Rolls-Royce Marine, Option for one more)

## CONTAINERS

**110,000 DWT** 2 units ordered by **Asiatic Lloyd Shipping** (SPORE) at **Hyundai Samho H.I.** (SKR). Price USD \$ 81 each. Dely 2014 (9,000 TEU)

**65,400 DWT** 2 units ordered by **Evalend Shipping** (GR) at **Hanjin H&C Subic Bay Yard** (PHIL). Price USD \$ 110 mil enbloc. Dely not revealed (6,800 TEU,LOI penned. Option for two more)

## PASSENGER / CRUISE

**ROPAX Ferry** 1 unit ordered by **Century Golden Resources** (PRC) at **Fujian Crown Ocean** (PRC). Price undisclosed. Dely 6/2014 (200 passenger capacity)

## SPECIAL PROJECTS

**ASD TUG** 1 unit ordered by **Unknown Chinese Buyer** (PRC) at **Zhejiang Fangyuan Shipyard** (PRC). Price undisclosed. Dely 2014 (3920 KW).

**4200 DWT Platform Supply Vessel** 1 unit ordered by **Xiamen ITG Shipbuilding Imp&Exp** (PRC) at **Nantong Rainbow Offshore & Engineering Equipments** (PRC). Price undisclosed. Dely not revealed (Ulstein PX121H design, deck area 840 sqm, DNV class).

**Drillship** 1 unit ordered by **ENSCO** (UK) at **Samsung Heavy Industries** (SKR). Price USD \$ 511 mil. Dely 8/2015 (Option for one more, DP III, ultra deepwater drill ship, Samsung GF 1200 hull design, will be named ENSCO DS-10 and will be the eighth Samsung DP III drill ship in ENSCO fleet, able to drill in depths up to 12,000 feet and total vertical drilling depth of 40,000 feet, initially outfitted to work in 10,000 feet depth)

**Wind Installation Vessel** 1 unit ordered by **Seajacks International** (UK) at **Samsung Heavy Industries** (SKR). Price undisclosed. Dely 2H 2015 (Option for two more, Gusto MSC 14000X design, 1,500 T Leg encircling crane fitted capable of installing wind farm components in 65m depth. Order will be the fifth new self propelled jack up to join the fleet and will be named Seajacks Scylla).

**Field Support Vessel** 1 unit ordered by **Atlantic Offshore** (NOR) at **Astilleros Zamakona** (SPN). Price USD \$ 39 mil. Dely 2Q 2015 (HY820 design, she will enter into a five year charter with Shell. Nine total in order, four already delivered).

**FPSO** 1 unit ordered by **an Unknown Buyer** at **Samsung Heavy Industries** (SKR). Price USD \$ 3 bil. Dely 6/2016 (partly will be completed by Samsung HI Nigeria, storage capacity 2,3 m barrels, will be deployed in Nigeria for an unnamed oil major)

## DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE					
VESSEL TYPE	WEEK 24-2013		WEEK 23-2013		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bulkcarriers	10	454.446	12	731.476	-17%
Tankers *	0	0	2	125.811	-100%
Liners	6	69.680	1	29.744	500%
Containers	5	193.100	3	132.535	67%
Reefers	0	0	0	0	N/A
Passenger / Cruise	0	0	0	0	N/A
Ro - Ro****	2	32.014	2	20.593	0%
Car Carrier	0	0	0	0	N/A
Combined ***	0	0	0	0	N/A
Special Projects ****	0	0	1	1.247	-100%
<b>TOTAL</b>	<b>23</b>	<b>749.240</b>	<b>21</b>	<b>1.041.406</b>	<b>10%</b>

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY					
DEMO COUNTRY	WEEK 24-2013		WEEK 23-2013		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bangladesh	5	203.357	3	119.694	67%
India	8	324.490	5	240.361	60%
Pakistan	2	20.385	1	96.018	100%
China	3	103.650	1	29.744	200%
Turkey	3	19.126	1	9.928	200%
Various	0	0	0	0	N/A
Unknown	2	78.232	10	545.661	-80%
<b>TOTAL</b>	<b>23</b>	<b>749.240</b>	<b>21</b>	<b>1.041.406</b>	<b>10%</b>

DEMOLITION		\$/LDT & DEMO COUNTRY
<b>Note: The reported demolition sales might not reflect the current demolition market</b>		
BC "CORRAL STAR"	65,517 DWT BLT 88 JPN LDT 11,565	N/A INDIA
BC "GEMMY"	64,933 DWT BLT 84 JPN LDT 11,046	385 BANGLADESH
BC "GEORGIOS S"	"AS IS" TAIWAN WITH 300T BUNKERS ROB 64,368 DWT BLT 87 KRS LDT 11,047	421 BANGLADESH
BC "CASTILLO DE AREVALO"	61,362 DWT BLT 87 SPN LDT 11,572	N/A CHINA
CONTAINER "MSC VENEZUELA"	60,348 DWT BLT 96 KRS LDT 20,750	440 INDIA
CONTAINER "HANJIN PUNTA ARENAS"	45,470 DWT BLT 95 DEU LDT 12,517	N/A INDIA
CONTAINER "CARIBBEAN SEA"	44,731 DWT BLT 95 KRS	N/A INDIA
BC "AQUARIAN"	43,309 DWT BLT 85 KRS LDT 9,240	N/A INDIA
BC "ORANDA"	38,925 DWT BLT 86 CHR LDT 9,844	N/A BANGLADESH
BC "VLADIMIR PETRENKO"	38,099 DWT BLT 85 JPN LDT 7,168	405 BANGLADESH
BC "SOUTH STAR"	37,295 DWT BLT 84 JPN LDT 8,779	410 BANGLADESH
BC "FESCO ALEKSANDROV"	24,105 DWT BLT 86 BUL LDT 7,755	N/A BANGLADESH
GENERAL CARGO "LONG AN CHENG"	23,443 DWT BLT 83 JPN LDT 5,660	N/A CHINA
RO-RO CARGO "LUCIE DELMAS"	22,564 DWT BLT 78 NTH LDT 16,997	428 INDIA
CONTAINER "NORTHERN HAPPINESS"	"AS IS" COLOMBO INCL BUNKERS 22,273 DWT BLT 94 KRS LDT 7,730	N/A INDIA
CONTAINER "SAN VICENTE"	20,278 DWT BLT 93 DEU	N/A INDIA
GENERAL CARGO "DAYOCHANG"	18,845 DWT BLT 77 JPN LDT 4,351	N/A CHINA
BC "LOFTY WIND-Y"	16,533 DWT BLT 80 JPN LDT 4,312	N/A PAKISTAN
GENERAL CARGO "YACU TASKI"	13,864 DWT BLT 88 POL LDT 6,767	260 N/A
RO-RO CARGO "LIDER NOVO"	"AS IS" HOUSTON 9,450 DWT BLT 79 SWD LDT 3,489	N/A TURKEY
GENERAL CARGO "CANER"	5,210 DWT BLT 79 SNG LDT 1,867	N/A TURKEY
GENERAL CARGO "ANDELIN"	4,466 DWT BLT 74 FIN	N/A TURKEY
GENERAL CARGO "NYZDAN"	3,852 DWT BLT 71 NTH LDT 2,175	N/A PAKISTAN

## SHIPPING &amp; FINANCIAL INDICES

## SHIPPING NEWS

	previous week	FRIDAY 7/6/2013	MON 10/6/2013	TUES 11/6/2013	WED 12/6/2013	THUR 13/6/2013	ctual chang of the week	% weekly change	ctual chang since 2/1/20	% change since 2/1/20	Wk 24 2012
<b>DRY INDICES</b>											
BDI	806	812	815	825	847	873	67	8,31%	113	16,19%	912
Handy	521	524	525	525	525	528	7	1,34%	91	20,40%	637
TC AVERA	7.726	7.761	7.765	7.764	7.756	7.791	65	0,84%	1.354	20,51%	9.331
Supramax	885	889	890	892	895	895	10	1,13%	128	17,37%	1.038
TC AVERA	9.250	9.291	9.307	9.326	9.355	9.363	113	1,22%	1.342	17,42%	10.851
Panamax	764	764	766	777	808	833	69	9,03%	121	17,66%	1.046
TC AVERA	6.082	6.078	6.092	6.179	6.437	6.637	555	9,13%	989	18,23%	8.320
Capesize	1.344	1.352	1.359	1.379	1.427	1.484	140	10,42%	102	8,25%	1.162
TC AVERA	5.349	5.494	5.571	5.797	6.300	6.976	1.627	30,42%	308	6,33%	3.657

## WET INDICES

BCTI	581	582	580	577	573	571	-10	-1,72%	-98	-14,12%	576
BDTI	605	602	603	601	594	590	-15	-2,48%	-92	-13,22%	686

## FINANCIAL NEWS

## CURRENCY EXCHANGE

	previous week	FRIDAY 7/6/2013	MON 10/6/2013	TUES 11/6/2013	WED 12/6/2013	THUR 13/6/2013	for the week	% change	
Y/\$	97,28478	97,56097	98,85917	96,11827	95,95087	95,49548	-1,79	-1,84%	Japanese Yen
\$/GBP	1,5596	1,55577	1,55741	1,56437	1,56811	1,57115	0,01	0,74%	Pound Sterling
INR/\$	56,8455	57,06134	58,15644	58,34306	57,8355	58,0055	1,16	2,04%	Indian Ruppee
\$/Euro	1,3242	1,3218	1,32561	1,33147	1,33389	1,33668	0,01	0,94%	Euro

## COMMODITIES EXCHANGE RATES

	previous week	FRIDAY 7/6/2013	MON 10/6/2013	TUES 11/6/2013	WED 12/6/2013	THUR 13/6/2013	for the week	% change	
\$ / US Bbl	103,61	104,56	103,95	102,96	103,49	104,25	0,64	0,62%	IPE BRENT