

WEEKLY MARKET REPORT

Week Ending: 30th August 2013 (Week 35 Report No: 35/13)
(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	5	33.300.000	4	80.425	9
Tankers *	13	265.200.000	0	0	13
Gas Tankers **	0	0	0	0	0
Liners ***	5	600.000	5	74.076	10
Containers	0	0	3	144.060	3
Reefers	0	0	0	0	0
Passenger / Cruise	0	0	0	0	0
Ro - Ro****	0	0	0	0	0
Car Carrier	0	0	0	0	0
Combined *****	0	0	0	0	0
Special Projects *****	1	4.500.000	0	0	1
TTL VSLs/Demo	24	303.600.000	12	298.561	36

7 s&p deals reported at an undisclosed price

WEEKLY NEWBUILDING ACTIVITY					
Vessel Type	Units	in DWT	Invested Capital	P&C	% W-O-W
Bulkcarriers	11	988.000	358.000.000	0	38%
Tankers	10	886.000	408.000.000	0	150%
Gas Tankers	2	194.000	400.000.000	0	-33%
Liners	0	0	0	0	N/A
Containers	3	585.000	421.500.000	0	N/A
Reefers	0	0	0	0	N/A
Passenger / Cruise	1	0	0	1	N/A
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	5	0	165.500.000	4	67%
TOTAL	32	2.653.000	1.753.000.000	5	78%

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)

SECONDHAND TONNAGE SOLD FOR FURTHER TRADING		GDSA S&P INDEX
DRY BULK CARRIERS		US\$/Dwt
TAI FU STAR	178,633 DWT BLT 98 KRS 9 HO HA B&W 22,921 BHP SOLD FOR ABT US \$16,5 MIL TO UNDISCLOSED BYRS	92.37
ID RED SEA PIONEER PACIFIC	70,029 DWT BLT 94 CHR 7 HO HA B&W 12,265 BHP 70,003 DWT BLT 94 CHR 7 HO HA B&W 12,265 BHP SOLD <u>ENBLOC</u> FOR ABT US \$9,8 MIL TO INDIAN BRS	69.98
ID HARBOUR	28,760 DWT BLT 95 JPN 5 HO HA CR 4 x 30 T B&W 7,331 BHP SOLD FOR ABT US \$7MIL TO UNDISCLOSED BYRS	243.39
ID BULKER	26,970 DWT BLT 89 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 7,171 BHP SOLD AT AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	140.90
TANKERS		US\$/Dwt
COSGLAD LAKE COSGOLD LAKE	297,388 DWT BLT 11 CHR DH 15 TNKS OIL CAP. 324,600 CBM MAN-B&W 34,643 BHP 297,163 DWT BLT 11 CHR DH 15 TNKS OIL CAP. 324,601 CBM MAN-B&W 34,643 BHP SOLD <u>ENBLOC</u> FOR ABT US \$110 MIL TO GREEK BYRS	185.01
TAKASAGO MARU	281,050 DWT BLT 99 JPN DH 15 TNKS OIL CAP. 313,336 CBM SULZER 36,959 BHP SOLD FOR AN UNDISCLOSED PRICE TO A JV OF NYK AND NATHALIN AGAINST A 5 YRS STORAGE CONTRACT	N/A
SEASERVICE	107,160 DWT BLT 98 JPN DH 14 TNKS COILED OIL CAP. 116,683 CBM SULZER 17,402 BHP SOLD FOR ABT US \$9.3 MIL TO DUTCH BYRS ON SUBS BASIS DELY S.KOREA	86.78
FOUR BAY	94,225 DWT BLT 95 ITL DH 7 TNKS COILED OIL CAP. 98,392 CBM SULZER 12,799 BHP SOLD FOR ABT US \$7,9 MIL TO UNDISCLOSED BYRS	83.84
ENERGY POWER	51,383 DWT BLT 05 KRS DH 12 TNKS COATED OIL CAP. 52,172 CBM B&W 11,640 BHP SOLD FOR ABT US \$21,5 MIL TO INDIAN BYRS	418.43
YASA BODRUM YASA MARMARIS YASA CEYHAN YASA SEYHAN	50,261 DWT BLT 09 KRS DH 12 TNKS CTD/CLD CAP. 52,097 CBM MAN-B&W 12,889 BHP 50,215 DWT BLT 09 KRS DH 12 TNKS CTD/CLD CAP. 54,600 CBM MAN-B&W 12,889 BHP 50,162 DWT BLT 09 KRS DH 12 TNKS CTD/CLD CAP. 52,087 CBM MAN-B&W 12,889 BHP 50,162 DWT BLT 09 KRS DH 12 TNKS CTD/CLD CAP. 52,087 CBM MAN-B&W 12,889 BHP SOLD <u>ENBLOC</u> FOR ABT US \$29MIL EACH TO US BYRS INCL TC ATTACHED	578.13
BUNGA MELATI DUA	32,168 DWT BLT 97 KRS DH 32 TNKS CTD/CLD CAP. 34,037 CBM B&W 9,593 BHP SOLD FOR AN UNDISCLOSED PRICE TO SINGAPORE BYRS	N/A
RUBY EXPRESS	4,112 DWT BLT 90 SNG SH 10 TNKS OIL CAP. 4,614 CBM YANMAR 2,402 BHP SOLD FOR ABT US \$0,5 MIL TO UNDISCLOSED BYRS	121.60
BAKAR	2,998 DWT BLT 93 JPN DH 10 TNKS CTD/CLD CAP. 3,350 CBM AKASAKA 3,300 BHP SOLD FOR AN UNDISCLOSED PRICE TO RUSSIAN BYRS	N/A
LINERS		US\$/Dwt
ASIA BRAVE	11,991 DWT BLT 85 JPN 3 HO HA DE 4 x 25 T MITSUBISHI 3,015 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
ZIAD STAR	6,154 DWT BLT 84 CHR 1 HO 2 HA CR 2 x 25 T 310 TEU MITSUBISHI 3,901 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A

ASIAN CARRIER	5,565 DWT BLT 03 CHR CR 2 x 40 T 511 TEU MAN 5,873 BHP SOLD FOR ABT EURO3,5 MIL TO UNDISCLOSED BYRS -AT AUCTION	N/A
STAR 1	3,423 DWT BLT 90 TRK 2 HO HA DE 4 x 3 T 80 TEU BLACKSTONE 1,995 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
SAVA OCEAN	3,090 DWT BLT 93 YUG 1 HO HA 98 TEU NORMO 1,997 BHP SOLD FOR ABT US \$0,6 MIL TO UNDISCLOSED BYRS - SS/DD DUE	194.17

SPECIAL PROJECTS

US\$/Dwt

ASD EXULTANT (<i>Harbor tug</i>)	188 DWT BLT 12 CHR YANMAR 3,600 BHP SOLD FOR ABT US \$4,5 MIL TO AUSTRALIAN BYRS	23936.17
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NEWBUILDING MARKET - ORDERS**DRY BULK CARRIERS**

180,000 DWT 1 unit ordered by **Golden Union** (GR) at **Hyundai Heavy Industries** (SKR). Price US \$ 50 mil. Dely 2015 (option exercised)

151,000 DWT 4 unit ordered by **JV of Hanjin Shipping & SK Shipping** (SKR) at **Sungdong Shipbuilding** (SKR). Price ebloc US \$ 179mil. Dely 3q/2015 to 2016 (The ships are part of Korean Electric Power Corp's nine-caesize tender for 18year consecutive-voyage charters)

34,000 DWT 6 units ordered by **Berge Bulk Singapore PTE** (SPORE) at **Namura** (JPN). Price about US \$ 21.5 mil each. Dely 2H/2015 – 3-9/2016 (old order that now emerged)

TANKERS

115,000 DWT (*Product*) 2 units ordered by **Navig8** (SPORE) at **Guangzhou Shipyard** (PRC). Price US \$48 mil each. Dely 6/2015-9/2015 (LR2. Options attached)

115,000 DWT (*Product*) 4 units ordered by **Navig8** (SPORE) at **Sungdong Shipbuilding** (SKR). Price US \$48 mil each. Dely 3-12/2015 (LR2. Options attached)

49,000 DWT (*Product*) 4 units ordered by **Wilmar International** (SPORE) at **Hyundai Vinashin** (VTM). Price undisclosed. Dely 2015 (the price is rumored to be in the region of xs US \$ 30mil)

GAS TANKERS

ABT 97000 dwt LNG 2 units ordered by **Maran Gas Maritime** (GR) at **Hyundai Heavy Industries** (SKR). Price US \$ 200 mil each. Dely 2016 (174,000cbm. Option for two more)

CONTAINERS

ABT 195,000 dwt 3 units ordered by **Hong Kong Asset Management** (PRC) at **Daewoo Shipbuilding & Engineering** (SKR). Price US \$ 140.5 mil each. Dely not revealed (18,000teu. The ships are said to be for a time charter contract with MSC)

PASSENGER / CRUISE

Fast Ferry Catamaran 1 unit ordered by **Fuller Group** (NEW ZEALAND) at **Q-West** (NEW ZEALAND). Price undisclosed. Dely 6/2014 (330 pax. Designed by Incat Crowther, Australia)

SPECIAL PROJECTS

Semi submersible Drilling rig 1 unit ordered by **China Oilfield Services** (PRC) at **Dalian Shipbuilding Industry** (PRC). Price undisclosed. Dely mid 2016

Jack up Drilling rig 1 unit ordered by **China Oilfield Services (PRC)** at **Dalian Shipbuidling Industry (PRC)**. Price undisclosed. Dely mid 2016

Jack up Drilling rig 1 unit ordered by **KS Drilling (SPORE)** at **Zhenhua HI (PRC)**. Price us \$ 165.5 mil. Dely late 2014 (it will operate in a water depth of up to 300ft and have a drilling depth of 30,000ft)

Jack up rig 2 unit ordered by **ESSM (SPORE)** at **Shanghai Waogaoqiao (PRC)**. Price undisclosed. Contruction will start in March & July 2014 and will be delivered in 2016 (MSC CJ46 designed. LOA 65.25m, beam 62m, drilling depth of 30,000ft)

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE					
VESSEL TYPE	WEEK 35-2013		WEEK 34-2013		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bulkcarriers	4	80.425	2	288.182	100%
Tankers *	0	0	0	0	N/A
Liners	5	74.076	1	6.457	400%
Containers	3	144.060	2	72.189	50%
Reefers	0	0	0	0	N/A
Passenger / Cruise	0	0	0	0	N/A
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 ****	0	0	1	1.037	-100%
TOTAL	12	298.561	6	367.865	100%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY					
DEMO COUNTRY	WEEK 35-2013		WEEK 34-2013		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bangladesh	0	0	1	6.457	-100%
India	5	81.174	1	59.567	400%
Pakistan	2	31.775	1	259.587	100%
China	4	181.112	1	12.622	300%
Turkey	1	4.500	1	28.595	0%
Various	0	0	0	0	N/A
Unknown	0	0	1	1.037	-100%
TOTAL	12	298.561	6	367.865	100%

DEMOLITION

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

\$/LDT & DEMO COUNTRY

CONTAINER "EMPRESS PHOENIX"	48,020 DWT BLT 94 CHT LDT 19,289	N/A CHINA
CONTAINER "EMPRESS HEAVEN"	48,020 DWT BLT 93 CHT LDT 19,322	N/A CHINA
CONTAINER "EMPRESS SEA"	48,020 DWT BLT 94 CHT LDT 19,347	N/A CHINA
GENERAL CARGO "TERN ARROW"	41,077 DWT BLT 86 KRS LDT 13,177	N/A INDIA
BC "PELAGOS"	37,052 DWT BLT 84 JPN LDT 8,117	N/A CHINA
BC "SUN PACIFIC"	25,438 DWT BLT 82 JPN LDT 6,878	N/A PAKISTAN
GENERAL CARGO "KUBER"	16,523 DWT BLT 85 BUL LDT 6,595 BEACHED ALREADY	N/A INDIA
BC "DIAMOND MOON"	8,991 DWT BLT 80 JPN LDT 3,253 FULL SPARES	350 INDIA
BC "ABDOUL STAR"	8,944 DWT BLT 79 JPN LDT 3,315	350 INDIA

GENERAL CARGO "RUKIA"	6,337 DWT BLT 78 JPN LDT 1,835 BEACHED	N/A PAKISTAN
GENERAL CARGO "DREAM-H"	5,639 DWT BLT 67 NOR LDT 2,115	N/A INDIA
GENERAL CARGO "KLAIPEDA SPIRIT"	4,500 DWT BLT 95 LTH LDT 2,467	N/A 304 TURKEY

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous	FRIDAY	MON	TUES	WED	THUR	actual change	% weekly	actual change	% change	Wk 35
	week	23/8/2013	26/8/2013	27/8/2013	28/8/2013	29/8/2013	of the week	change	since 2/1/2013	since 2/1/2013	2012
DRY INDICES											
BDI	1.158	1.165	n/a	1.169	1.146	1.136	-22	-1,90%	113	16,19%	707
Handy	525	528	n/a	531	531	530	5	0,95%	91	20,40%	463
BHSI TC AVERAGE	7.608	7.647	n/a	7.678	7.668	7.647	39	0,51%	1.354	20,51%	6.724
Supramax	925	927	n/a	929	934	937	12	1,30%	128	17,37%	855
BSI TC AVERAGE	9.670	9.696	n/a	9.719	9.763	9.793	123	1,27%	1.342	17,42%	8.938
Panamax	904	903	n/a	904	901	904	0	0,00%	121	17,66%	758
BPI TC AVERAGE	7.215	7.207	n/a	7.214	7.193	7.215	0	0,00%	989	18,23%	6.024
Capesize	2.284	2.312	n/a	2.335	2.284	2.254	-30	-1,31%	102	8,25%	1.169
BCI TC AVERAGE	16.339	16.533	n/a	16.605	15.759	15.395	-944	-5,78%	308	6,33%	3.250
WET INDICES											
BCTI	586	591	n/a	600	605	605	19	3,24%	-98	-14,12%	581
BDTI	663	658	n/a	645	642	630	-33	-4,98%	-92	-13,22%	626
FINANCIAL NEWS											
	previous	THUR	FRI	MON	TUES	WED	for the	% change			
	week	22/8/2013	23/8/2013	26/8/2013	27/8/2013	28/8/2013	week				
STOCK EXCHANGE											
CAPITAL LINK M.I.	2.203,66	2.219,77	2.210,10	2230,32	2.198,12	2.202,64	-1	-0,05%			
CLDBI	782,4	796,00	802,33	819,67	790,52	783,37	1	0,12%			
CLTI	2251,37	2.267,91	2.281,02	2.296,29	2.296,22	2302,89	52	2,29%			
CLCI	1830,19	1.862,24	1.871,33	1.881,53	1.820,10	1798,8	-31	-1,72%			
CLLLG (Capital link LNG/LPG index)	3537,08	3.558,12	3.563,94	3.578,96	3.536,84	354,21	-3.183	-89,99%			
CURRENCY EXCHANGE											
	previous	FRIDAY	MON	TUES	WED	THUR	for the	% change			
	week	23/8/2013	26/8/2013	27/8/2013	28/8/2013	29/8/2013	week				
Y/\$	98,74	98,72	98,40	97,08	97,70	98,36	-0,38	-0,38%	Japanese Yen		
\$/GBP	1,5591	1,557	1,55817	1,55499	1,55335	1,55059	-0,01	-0,55%	Pound Sterling		
INR/\$	64,41	64,08	64,31	66,31	67,34	67,39	2,97	4,62%	Indian Ruppee		
\$/Euro	1,33605	1,3381	1,33737	1,33978	1,3342	1,32381	-0,01	-0,92%	Euro		
COMMODITIES EXCHANGE RATES											
	previous	FRIDAY	MON	TUES	WED	THUR	for the	% change			
	week	23/8/2013	26/8/2013	27/8/2013	28/8/2013	29/8/2013	week				
\$ / US Bbl	109,90	111,04	110,73	114,36	116,61	115,16	5,26	4,79%	IPE BRENT		