

SECONDHAND TONNAGE SOLD FOR FURTHER TRADING	GDSA S&P INDEX
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DRY BULK CARRIERS	US\$/Dwt
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AVOCA PADRE	76,629 DWT BLT 04 JPN 7 HO HA B&W 14,031 BHP	
	73,601 DWT BLT 04 CHR 7 HO HA B&W 13,868 BHP	
	SOLD ENBLOC FOR ABT US \$80,5 MIL TO CHINESE BYRS BOTH VESSELS INCL TC ATTACHED. AVOCA HAS A TC TILL 9/2013 AT \$ 45,500/D & PADRE UNTIL 9/2012 AT \$ 46,500/D	360.15
MINERAL STAR	76,286 DWT BLT 05 JPN 7 HO HA B&W 14,276 BHP SOLD FOR ABT US \$21,6 MIL TO UNDISCLOSED BYRS	283.15
POSITANO	73,288 DWT BLT 00 JPN 7 HO HA SULZER 12,071 BHP SOLD FOR AN UNDISCLOSED PRICE TO CHINESE BYRS INCL TC ATTACHED FOR AN UNDISCLOSED PRICE & PERIOD	N/A
LUPINUS	31,600 DWT BLT 05 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,626 BHP SOLD FOR ABT US \$ 16 MIL TO UNDISCLOSED BYRS	506.33

TANKERS	US\$/Dwt
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HAMANE SPIRIT	98,629 DWT BLT 97 JPN DH 13 TNKS CTD - CLD OIL CAP. 113,485 CBM B&W 17,849 BHP SOLD FOR ABT US \$10 MIL TO UNDISCLOSED BYRS	101.39
BIRTHE THERESA	3,500 DWT BLT 95 RUM DH 12 TNKS CTD-CLD OIL CAP. 3,696 CBM CATERPILLAR 2,515 BHP SOLD FOR AN UNDISCLOSED PRICE TO RUSSIAN BYRS	N/A

LINERS	US\$/Dwt
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AQUILA COLLEAGUE	20,500 DWT BLT 98 DEU 5 HO HA CR 2 x 60 T 1,300 TEU MITSUBISHI 11,221 BHP SOLD FOR ABT US \$6,5 MIL TO GERMAN BYRS	317.07
MOKOSICA	1,750 DWT BLT 06 CRT 1 HO HA 102 TEU MAK 2,067 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A

CONTAINERS	US\$/Dwt
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HELENE	33,074 DWT BLT 05 DEU CR 3 x 45 T 2,524 TEU MAN-B&W 33,355 BHP SOLD FOR AN UNDISCLOSED PRICE TO EUROPEAN BYRS	N/A
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NEWBUILDING MARKET - ORDERS

BULKCARRIERS

95,000 DWT 2 units ordered by **Fujian Shipping Co** (PRC) at **Fujian Provincial Communication Transportation group** (PRC)
Price undisclosed. Dely 2014 (Largest ever ships placed by this owner)

TANKERS

46,400 DWT (*Chemical*) 4 units ordered by **Kuwait Oil Tanker** (KWT) at **Hyundai Mipo** (SKR) Price undisclosed. Dely 8/2014

5,000 DWT (*Bitumen*) 1 unit ordered by **Elcano** (SPN) at **Sedef Gemi End** (TRK) Price undisclosed. Dely 6/2013

GAS TANKERS

ABT 80,000 DWT LNG 2 units ordered by **Golar LNG** (NOR) at **Samsung H.I.** (SKR) Price slightly above enbloc USD \$ 400 mil. Dely 2q/2014-early 2015 (160,000 cu.m. Subject to declaration deadlines, each contract comes with an option for a further carrier for 2015 delivery. Attached to both options is the right to select an FSRU alternative and the vessel contracted for delivery in early 2015 also comes with an option for construction as an FSRU. The vessels will be delivered with tri-fuel diesel electric engines and the lowest boil off rates in the industry , making them extremely attractive prospects for charterers)

SPECIAL PROJECTS

5,000 DWT (Platform supply vessels) 4 units ordered by **Swire Pacific Offshore** (SPORE) at **Eisa** (BRZ). Price undisclosed. Dely 2014 (DP2 912 sqm of deck space. IMT 997 design. Designed by Offshore Operations Netherlands)

(Drill ship) 2 units ordered by **Seadrill** (NOR) at **Samsung H.I.**(NOR). Price undisclosed, however it is rumoured to be estimated under \$ 600mil each (including extras). Dely 2q/2014-3q/2014

(Platform supply vessel) 1 unit ordered by **Vestland Offshore** (NOR) at **Havyard Leirvik** (NOR). Price USD \$ 88.7 mil (NOK 500MIL). Dely 2013 (Option one more. 832 L Design)

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE					
VESSEL TYPE	WEEK 9-2012		WEEK 8-2012		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bulkcarriers	8	554.947	6	430.508	33%
Tankers *	2	395.556	1	147.273	100%
Liners	6	229.007	1	38.633	500%
Containers	2	69.719	1	35.615	100%
Reefers	2	19.798	2	13.944	0%
Passenger / Cruise	0	0	0	0	N/A
Ro - Ro****	1	12.002	0	0	N/A
Car Carrier	0	0	0	0	N/A
Combined ***	0	0	0	0	N/A
Special Projects ****	0	0	0	0	N/A
TOTAL	21	1.281.029	11	665.973	91%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY					
DEMO COUNTRY	WEEK 9-2012		WEEK 8-2012		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bangladesh	0	0	2	246.007	-200%
India	11	449.298	6	367.389	500%
Pakistan	3	413.798	0	0	300%
China	5	330.005	0	0	500%
Turkey	0	0	2	13.944	-200%
Various	0	0	1	38.633	-100%
Unknown	2	87.928	0	0	200%
TOTAL	21	1.281.029	11	665.973	91%

DEMOLITION

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

\$/LDT & DEMO COUNTRY

TNK "ANTIPAROS"	269,065 DWT BLT 92 JPN LDT 34,294 PARTIALLY GAS FREE	502 PAKISTAN
BC "HYUNDAI COSMOS"	163,256 DWT BLT 86 KRS LDT 20,803 INCL. 550T OF BUNKERS	443 CHINA
TNK "NITA"	126,491 DWT BLT 88 KRS LDT 22,800 ON PRIVATE TERMS	PAKISTAN

BC "PIONEER SKY"	81,659 DWT BLT 83 ITL LDT 16,774	487 INDIA
BC "JIA XIN"	66,755 DWT BLT 83 CHT LDT 14,081	486 INDIA
BC "AZURE"	64,230 DWT BLT 82 DEN LDT 12,200	482 INDIA
BC "ST VASILIOS"	61,776 DWT BLT 81 JPN	485 AS-IS FUJAIRAH
BC "ST. GEORGE"	52,670 DWT BLT 87 USR LDT 13,330	480 INDIA
GENERAL CARGO "MIRANDA"	44,016 DWT BLT 79 JPN	500 INDIA
CONTAINER "MSC CLARA"	43,567 DWT BLT 86 KRS ON PRIVATE TERMS ALREADY BEACHED	INDIA
GENERAL CARGO "PACIFIC MAKASSAR"	41,949 DWT BLT 84 GBI LDT 13,677	
GENERAL CARGO "PACIFIC JAVA"	41,600 DWT BLT 84 FIN LDT 13,677	
GENERAL CARGO "PACIFIC FLORES"	41,600 DWT BLT 84 FIN LDT 13,677	
GENERAL CARGO "PACIFIC CELEBES"	41,600 DWT BLT 84 FIN LDT 13,677	
	SOLD <u>ENBLOC</u> \$412.5/LDT TO CHINA	
BC "ALBERTA"	37,611 DWT BLT 84 JPN LDT 7,633	477 INDIA
BC "ZOITSA"	26,990 DWT BLT 78 JPN LDT 6,442	500 INDIA
CONTAINER "TROYBURG"	26,152 DWT BLT 88 GFR LDT 7,540 WITH 500T OF BUNKERS ON BOARD	475 AS-IS SPORE
GENERAL CARGO "SARGODHA"	18,242 DWT BLT 80 JPN LDT 5,537	465 PAKISTAN
RO-RO CARGO "VIKINGLAND"	12,002 DWT BLT 79 JPN ON PRIVATE TERMS	INDIA
REEFER "KASUGA BAY"	10,641 DWT BLT 84 JPN LDT 5,500	475 INDIA
REEFER "VIKING STAR"	9,157 DWT BLT 91 NTH LDT 4,124 AS IS FUJAIRAH WITH SUFFICIENT FULEL FOR VOYAGE TO WC INDIA	485 INDIA