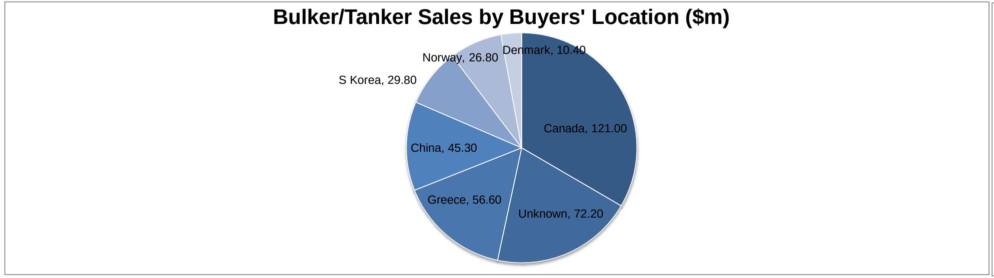
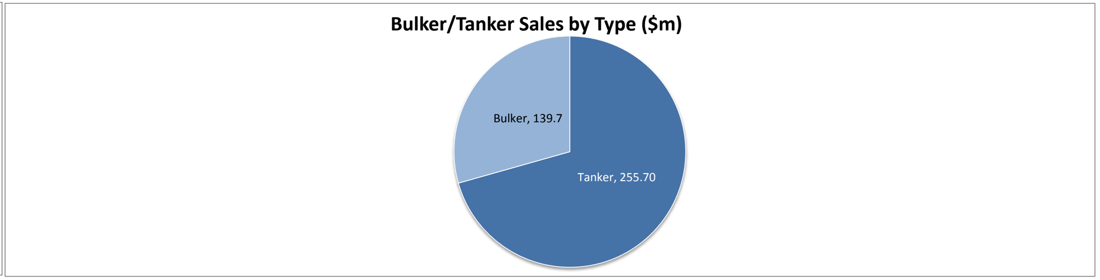
SEASURE SHIPPING LIMITED

SEASURE BLUE REPORT

Friday 17 January 2014

S&P Summary





Sales

DRY

Name	Type	DWT	Yard	Built	USD mill	Comments	VesselsValue.com	Buyer	Seller
Trave	Panamax	75,300	Hyundai Samho	2001	16.3		14.8	Kassian Maritime	Nord Reederei
Global Triumph	Panamax	72,900	CSBC Kaohsiung	1996	8		8.9	Chinese	ASP Group
Ikan Serong	Supramax	56,000	Mitsui Ichihara	2006	22.7		21.4	Unknown	Pacific Carriers
Far Eastern Venus	Supramax	53,500	Imabari	2006	21.5	Negotiating	20.6	Unknown	Tong Xing International
Azure Sky	Handymax	45,700	Hashihama	1995	8.5		8.5	Greek	Chungra Shipping
Tina A	Handymax	42,700	IHI	1997	10.4		9.4	Danish	Kouros Maritime
Daniela Bolten	Handysize	23,600	Shin Kurushima	2008	14		13.9	Greek	Bolten Aug. KG
Pacific Chikusa	Singledecker	16,900	Shin Kurushima	2000	5			Transpacific Shipping	Transpacific Shipping

WET

Name	Type	DWT	Yard	Built	USD mill	Comments	VesselsValue.com	Buyer	Seller
Luxembourg	VLCC	299,200	Daewoo	1999	28	Conversion buyer	23.2	FPSO conversion buyer	Euronav
Algeciras Spirit	Suezmax	160,200	Daewoo	2000	17.8		17.2	Avin Oil	Cepsa
Valfoglia	Aframax	109,100	Hudong	2009	29	En bloc	31.5	Teekay Corporation	Montanari Navigazione
Vallesina	Aframax	109,100	Hudong	2009	29	En bloc	31.5	Teekay Corporation	Montanari Navigazione
Valconca	Aframax	109,100	Hudong	2009	29	En bloc	31.5	Teekay Corporation	Montanari Navigazione
Valbrenta	Aframax	109,100	Hudong	2009	29	En bloc	31.5	Teekay Corporation	Montanari Navigazione
Dan Cisne	Panamax (Shuttle)	59,300	Nantong COSCO KHI	2011	Undisc	En bloc	40.6	Knutsen NYK Offshore	Lauritzen J
Dan Sabia	Panamax (Shuttle)	59,300	Nantong COSCO KHI	2012	Undisc	En bloc	42.9	Knutsen NYK Offshore	Lauritzen J
Dan Eagle	MR	44,900	Hyundai Heavy Ind	1999	Undisc	En bloc	13.6	Knutsen NYK Offshore	Lauritzen J
Clipper Makishio	Small Chemical	20,000	Fukuoka	2009	26.8	Previous sale Aug 2013 failed	25.5	Songa Chemicals	Clipper Group
Clipper Karina	Small Clean	11,400	STX	2006	11.5	En bloc	10.9	Korean	Clipper Group
Clipper Kate	Small Clean	11,300	STX	2006	11.5	En bloc	10.8	Korean	Clipper Group
Rui Xiang	Small Chemical	9,000	Chuangdong	2011	18.65	En bloc	16.7	Chinese	IMC Shipping
Run Ze	Small Chemical	9,000	Chuangdong	2011	18.65	En bloc	16.7	Chinese	IMC Shipping
Bow Mate	Small Chemical	6,000	Stocznia Szczecin Nowa	1999	6.8		6.3	Korean	Odfjell Asia

CONTAINER

Name	Type	TEU	Yard	Built	USD mill	Comments	VesselsValue.com	Buyer	Seller
Vega Sonja	Feedermax	706	Yangfan	2008	Undisc	En bloc	6.8	Pacific and Atlantic Corp	Vega Reederei KG
Vega Dolomit	Feedermax	706	Yangfan	2007	Undisc	En bloc	6.2	Pacific and Atlantic Corp	Vega Reederei KG
Vega Spinell	Feedermax	706	Yangfan	2007	Undisc	En bloc	6.2	Pacific and Atlantic Corp	Vega Reederei KG
Vega Zirkon	Feedermax	706	Yangfan	2007	Undisc	En bloc	6.2	Pacific and Atlantic Corp	Vega Reederei KG

GAS

Name	Type	CBM	Yard	Built	USD mill	Comments	VesselsValue.com	Buyer	Seller
Alstergas	LEG	4,200	Pattje	1991	Undisc		5.3	Asian	Ahrenkiel Christian F KG

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Newbuildings

DRY

Units	Type	DWT	Yard	Delivery	USD mill	Comments	Buyer
2 + 2	Kamsarmax	82,000	Penglai Jinglu	2016	27	Options excercised from May 2013 order	Laskaridis Shipping Co
2	Ultramax	64,000	Yangfan	2015	28	Options excercised	Baltic Trading
2	Ultramax	64,000	Yangfan	2016-2017	29		D'Amico Societa di Navigazione
4	Handysize	39,000	Yangfan	2016	22.5		Polsteam

WET

Units	Type	DWT	Yard	Delivery	USD mill	Comments	Buyer
2	Suezmax	160,000	Hyundai Samho	2016	67		Unknown
2	LR2	105,000	Sumitomo	2015-2016	Undisc		Neda Maritime
2	Panamax	74,000	New Times	2016	42	Jul + Oct	Larine Tankers (Odfjell)

CONTAINER

Units	Type	TEU	Yard	Delivery	USD mill	Comments	Buyer
5	ULCV	14,000	Imabari	2016-2017	Undisc	Inc long TC to Evergreen	Shoei Kisen Kaisha
2	Post Panamax	9,200	Hyundai Heavy Ind	2015-2016	82		Oceanbulk

Period

DRY

Name	Type	DWT	Yard	Built	Rate $/day	Comments	Charterer	Period
Samjohn Legacy	Capesize	181,000	STX	2010	Index plus 5 %		Berge bulk	1 year
Stella	Capesize	179,700	Daewoo-Mangalia	2009	20,000		Cargill	1 year
Ian M	Capesize	179,700	Daewoo-Mangalia	2010	Index linked		Cargill	1 year
Union Mariner	Kamsarmax	82,000	COSCO Dalian	2013	14,250		Glencore	1 year
Fiorela	Kamsarmax	81,500	Hyundai Samho	2011	15,500		Castleton	1 year
Thor Insuvi	Supramax	52,500	Tsuneishi Cebu	2005	12,150		Unknown	1 year
Crystalia	Panamax	76,500	Jiangnan	2014	15,800		Glencore	18 to 21 months
Avra	Panamax	75,200	Samho Tongyoung	2001	14,000		Bunge	1 year
Conti Saphir	Panamax	75,200	Penglai Jinglu	2010	13,750		Unknown	1 year
Thor Insuvi	Supramax	52,500	Tsuneishi Cebu	2005	12,150		Unknown	1 year

WET

Name	Type	DWT	Yard	Built	Rate $/day	Comments	Charterer	Period
FPMC P Ideal	LR2	114,400	Sasebo	2012	15,250		Scorpio	6 months
SN Olivia	Aframax	110,000	Hudong	2010	14,500 + 16,000		D'Amato Fratelli	1 year + 1 year
Atlantic Muse	MR	51,500	STX	2009	14,700		Norden	1 year + 1 year
Glenda Megan	MR	47,200	Hyundai Mipo	2009	Undisc		Valero	1 year + 1 year

CONTAINER

Name	Type	TEU	Yard	Built	Rate $/month	Comments	Charterer	Period
Charlotte Schulte	Post Panamax	5,400	Hanjin Heavy Ind	2014	16,500		Maersk	1 year
Christina Schulte	Post Panamax	5,400	Hanjin Heavy Ind	2014	16,500		Maersk	1 year
Clemens Schulte	Post Panamax	5,400	Hanjin Heavy Ind	2014	16,500		Maersk	1 year
Carl Schulte	Post Panamax	5,400	Hanjin Heavy Ind	2014	16,500		Maersk	1 year
Seadream	Post Panamax	5,071	Hyundai Samho	2013	13,000		Maersk	1 year

GAS

Name	Type	CBM	Yard	Built	Rate $/month	Comments	Charterer	Period
Essex	MGC LPG	35,556	Hyundai Heavy Ind	2009	800,000	Extension	Trafigura	6 months
Gaschem Pacific	LEG	17,000	Meyer Werft	2009	Undisc		Braskem	1 year + 1 year

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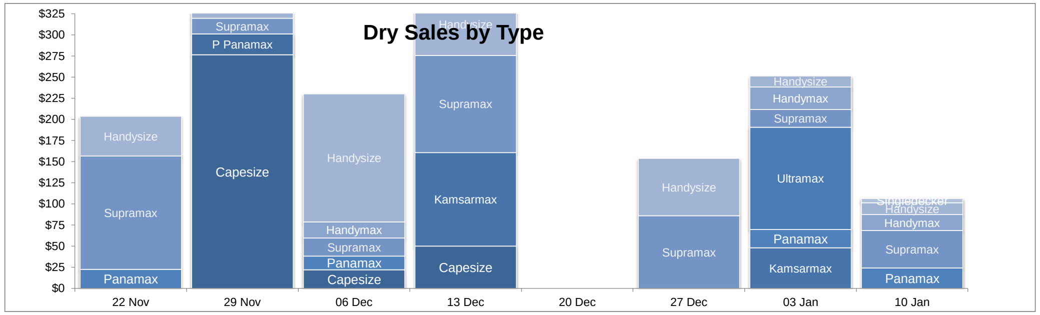
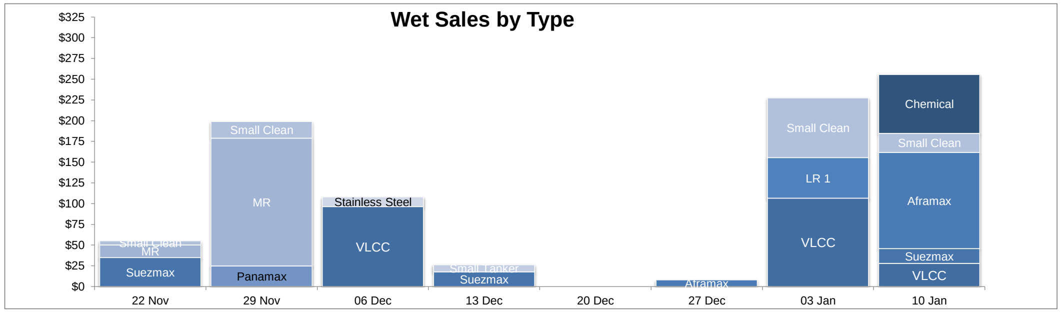
S & P Trends





Indices

CHARTERING

Baltic Dry	16/01/2014	09/01/2014	Up	Down	5 Year High	Date	5 Year Low	Date
Index	1,398	1,706		308	4,661	19/11/09	647	03/02/12
Capesize $	14,125	24,058		9,933	93,197	03/06/09	2,644	21/08/12
Panamax $	12,515	13,112		597	37,099	20/05/10	3,336	27/09/12
Supramax $	12,282	12,419		137	32,528	19/05/10	4,321	15/01/09
Handysize $	10,345	10,532		187	22,026	24/05/10	4,121	15/01/09

Baltic Wet	16/01/2014	09/01/2014	Up	Down	5 Year High	Date	5 Year Low	Date
Dirty Index	1222	1041		137	1,222	16/01/14	453	16/04/09
Clean Index	613	613		187	908	23/12/11	345	15/04/09

VesselsValue.com Indices	16/01/2014	09/01/2014	Up	Down
Bulker $/dwt	280.31	280.78		0.5
Container $/teu	5367.41	5201.33	166.1	
Tanker $/dwt	281.91	265.75	16.2	

Currencies & Commodities

USD	GBP	EUR	JPY	KOR	RMB
17/01/2014	1.64	1.36	104.40	1060.75	6.05
5 YR HIGH	1.74 - 11/10/08	1.50 - 30/11/09	104.98- 10/04/14	1545.75 - 20/02/09	6.60 - 11/03/11
5 YR LOW	1.37 - 09/01/09	1.19 - 09/06/10	75.72 - 28/10/11	1054.10 - 25/07/11	6.05 - 17/01/14

	17/01/2014	10/01/2014	Up	Down	5 Year High	Date	5 Year Low	Date
Light Crude	93.96	91.66	2.3		108.8	30/08/2013	38	13/02/2009
Gold	1,240.20	1,229.40	10.8		1,822	19/08/2011	609	07/01/2009
Corn	428	412	16		823.75	10/08/2012	310	05/12/2008
Demo $/t (tanker)	450	450			555	10/08/2011	200	03/11/2008
Demo $/t (bulker)	435	435			535	03/08/2011	180	03/11/2008
FTSE 100	6,833.02	6,749.94	83.08		6,833	17/01/2014	3,492	06/03/2009
Dow Jones	16,417.01	16,444.76		27.75	16,444	10/01/2014	6,595	05/03/2009
Nikkei	15,734.46	15,912.06		177.6	16,291	03/01/2014	7,416	20/02/2009
SSEC, China	2,004.95	2,013.30		8.35	3,412	27/07/2009	1,748	03/11/2008

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