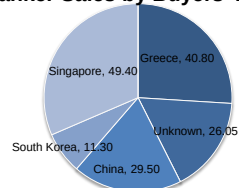


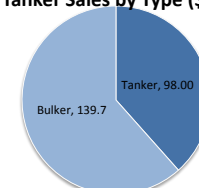
Friday 24 January 2014

S&P Summary

Bulkер/Tanker Sales by Buyers' Location (\$m)



Bulkер/Tanker Sales by Type (\$m)



Sales

DRY

Name	Type	DWT	Yard	Built	USD mill	Comments	VesselsValue.com	Buyer	Seller
Sanko Power	Capesize	181,200	Sasebo	2010	49.4	HK auction	46.0	Eastern Pacific	Sanko Steamship
Maria Carmen Lembo	Capesize	175,100	New Times	2011			43.0		
Giuseppe Lembo	Capesize	172,600	Santierul Naval	1998			11.9		
Luciana Della Gatta	Capesize	122,800	Hyundai	1990			7.3		
Gina Iuliano	Capesize	122,800	Hyundai	1990			7.3		
Angelo Della Gatta Uno	Panamax	83,000	Tsuneishi Zosen	2006			23.5		
Filomena Lembo	Panamax	82,800	Tsuneishi Zosen	2006			23.4	Auguestea / Bunge / York / Oceanbulk JV	Deiulemar Shipping
Michele Iuliano	Panamax	82,600	Tsuneishi Zosen	2006			23.4		
Giovanna Iuliano	Panamax	75,500	Fincantieri	1997			10.4		
Pasquale Della Gatta	Panamax	75,500	Fincantieri	1996			9.4		
Leonardo Lembo	Panamax	75,500	Fincantieri	1996			9.4		
Filippo Lembo	Panamax	75,300	Fincantieri	1997			10.4		
Giovanni Della Gatta	Panamax	64,900	Fincantieri	1987			4.7		
Michele D'Amato	Panamax	76,400	Tsuneishi Zosen	2005	22.8		21.0	Unknown	D'Amato di Navigazione
Kalypso	Panamax	73,800	Sumitomo	1997	11.3		11.3	Korean	ADK Maritime
Sea Resolute	Panamax	73,300	Halla	1998	Undisc	Piraeus auction	12.4	Greek	Alert
Vitapride	Panamax	69,200	Imabari	1993	7		7.0	Chinese	Vita Management
Aoyama	Supramax	56,000	Mitsui Tamano	2006	22.5		22.2	Pacific Basin	IMECS
Nikkei Phoenix	Handymax	45,600	Oshima	2002	15.5		14.6	PL Shipping	Tamai Steamship
Spilliani	Handymax	43,200	Hyundai	1994	7.3		7.7	Greek	Athenian Shipping
Pacific Champ	Handymax	43,200	Hyundai	1996	9	En bloc	9.1	Vulcanus	HMM
Pacific Royal	Handymax	43,200	Hyundai	1996	9	En bloc	9.1	Vulcanus	HMM
Federal Agno	Handysize	29,600	NKK	1985	3.25		3.1	Unknown	Fednav

WET

Name	Type	DWT	Yard	Built	USD mill	Comments	VesselsValue.com	Buyer	Seller
Prisco Alcor	Suezmax	166,500	Hyundai	2007		En bloc	40.1	Minerva	Primorsk Shipping
Prisco Mizar	Suezmax	166,500	Hyundai	2007		En bloc	40.1	Minerva	Primorsk Shipping
Elisewin	Suezmax	150,000	NKK	2002	23		21.9	Minerva	Dr Peters
Seamaster	Aframax	109,300	Hudong	2006	24		24.7	Teekay	Valles Steamship
Noemi	LR1	72,600	Samsung	2004	22		22.1	Eletson	Scorpio Tankers
Senatore	LR1	72,500	Samsung	2004	22		22.1	Eletson	Scorpio Tankers
Niker	Small Clean	5,900	Marmara Tersanesi	2005	7	At auction	6.8	Italian	SMTV-G Messina SPA

GAS

Name	Type	CBM	Yard	Built	USD mill	Comments	VesselsValue.com	Buyer	Seller
Longchamp	FP LPG	3,200	Shinham Dock	1990	2		3.1	Indonesian	Lomar Shipping

Newbuildings

DRY

Units	Type	DWT	Yard	Delivery	USD mill	Comments	Buyer
2	Newcastlemax	208,000	Taizhou Catic	2016	55	Options	Oldendorff
1	Newcastlemax	208,000	Jiangsu New YZJ	2016	55	Options	Oldendorff
2 + 2	Newcastlemax	208,000	Jiangsu Hantong	2016	54		Oldendorff
4 + 2	Kamsarmax	82,000	Sungdong	2015-2016	35		Reuben Bros / British Marine JV
2 + 2	Handymax	43,000	Qingshan	2016	24		Blue Wall
3	Handysize	38,300	Jinling	2016	23.0		Oldendorff

WET

Units	Type	DWT	Yard	Delivery	USD mill	Comments	Buyer
2	Small Chemical	12,000	Daesun	2016	26		Heung-A Shipping
2	Small Chemical	3,500	Daesun	2016	15		Heung-A Shipping

CONTAINER

Units	Type	TEU	Yard	Delivery	USD mill	Comments	Buyer
4	ULCV	14,000	JMU	2016	Undisc	LOI	NYK
1	Handysize	1,800	CSBC	2016	25.0		Hydra Shipping
1	Handysize	1,800	CSBC	2016	25		Syra Shipping

GAS

Units	Type	CBM	Yard	Delivery	USD mill	Comments	Buyer
2 + 2	VLGC	82,000	Hyundai	2016	76.0	LOI subject private placement	Aurora Tankers

Period

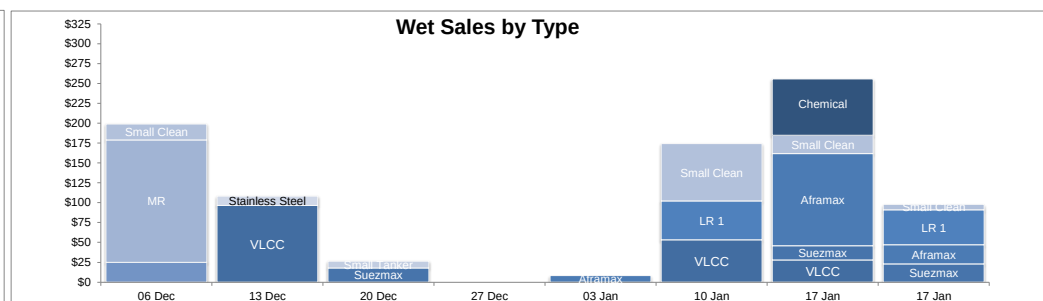
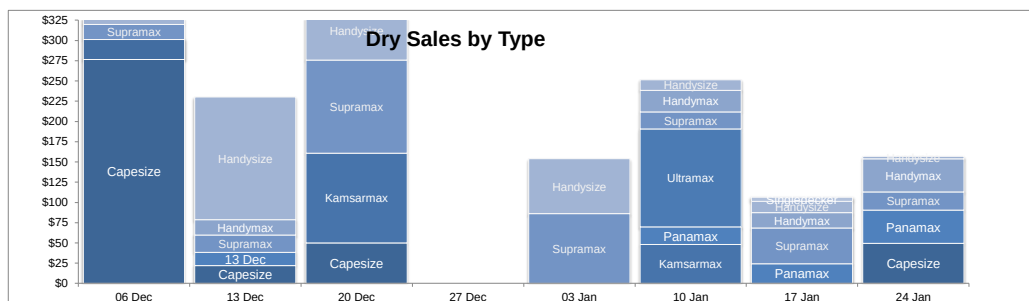
DRY

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Lowlands Sunrise	Capesize	181,500	Koyo Dock	2011	19,000		Cargill	1 year
Densa Cobra	Capesize	180,500	STX	2011	20,750		Classic Maritime	1 year
Angelic Peace	Panamax	74,800	Hudong	2001	14,250		Bunge	1 year
Kiran Marmara	Ultramax	64,000	Yangfan	2014	14,750		Bunge	1 year
Tenshou Maru	Supramax	52,500	Tsuneishi Cebu	2006	12,500		Trafigura	1 year

WET

Name	Type	DWT	Yard	Built	Rate \$/day	Comments	Charterer	Period
Montigny	Aframax	115,400	Sanoyas	2003	20,000		Vitol	1 year
Marios G	MR	50,700	SPP	2010	12,125		Golden Crown	1 year
Freja Pegasus	MR	50,300	Guangzhou	2010	14,500		Repsol	1 year
Sunshine Express	MR	50,100	Onomichi Dockyd	2011	14,500		Repsol	1 year
Glenda Megan	MR	47,200	Hyundai Mipo	2009	15,000		St Shipping	1 year
Queen Express	MR	46,000	Shin Kurushima Ujina	2009	14,500		Repsol	1 year
Zagara	MR	37,300	STX	2002	13,300		Morgan Stanley	1 year

S & P Trends



Indices

CHARTERING

Baltic Dry	23/01/2014	16/01/2014	Up	Down	5 Year High	Date	5 Year Low	Date
Index	1,271	1,398		127	4,661	19/11/09	647	03/02/12
Capesize \$	11,128	14,125		2,997	93,197	03/06/09	2,644	21/08/12
Panamax \$	11,710	12,515		805	37,099	20/05/10	3,336	27/09/12
Supramax \$	11,721	12,282		561	32,528	19/05/10	4,627	23/01/09
Handysize \$	10,258	10,345		87	22,026	24/05/10	4,132	26/01/09

Baltic Wet	23/01/2014	16/01/2014	Up	Down	5 Year High	Date	5 Year Low	Date
Dirty Index	1243	1222	21		1,243	23/01/14	453	16/04/09
Clean Index	613	613			908	23/12/11	345	15/04/09

VesselsValue.com Indices	23/01/2014	16/01/2014	Up	Down
Bulker \$/dwt	286.72	280.31	6.4	
Container \$/teu	5209.24	5367.41		158.2
Tanker \$/dwt	282.96	281.91	1.0	

Currencies & Commodities

USD	GBP	EUR	JPY	KOR	RMB
24/01/2014	1.66	1.37	102.70	1086.38	6.05
5 YR HIGH	1.69 - 04/08/09	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 - 24/01/14

	24/01/2014	17/01/2014	Up	Down	5 Year High	Date	5 Year Low	Date
Light Crude	97.32	93.96	3.36		108.8	30/08/2013	38	13/02/2009
Gold	1,262.30	1,240.20	22.1		1,822	19/08/2011	609	07/01/2009
Corn	429	428	1		823.75	10/08/2012	310	05/12/2008
Demo \$/t (tanker)	455	450	5		555	10/08/2011	200	03/11/2008
Demo \$/t (bulk)	435	435			535	03/08/2011	180	03/11/2008
FTSE 100	6,733.07	6,833.02		99.95	6,833	17/01/2014	3,492	06/03/2009
Dow Jones	16,197.35	16,417.01		219.66	16,444	10/01/2014	6,595	05/03/2009
Nikkei	15,391.56	15,734.46		342.9	16,291	03/01/2014	7,416	20/02/2009
SSEC, China	2,054.39	2,004.95	49.44		3,412	27/07/2009	1,748	03/11/2008

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