



OSLO SHIPBROKERS

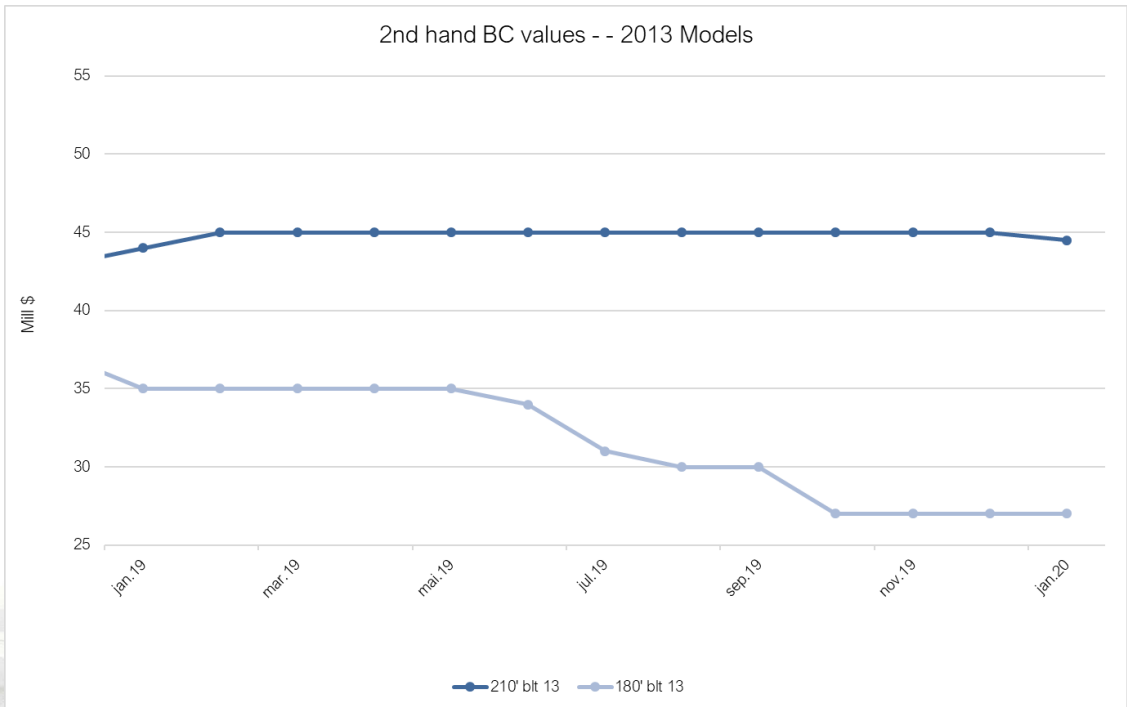
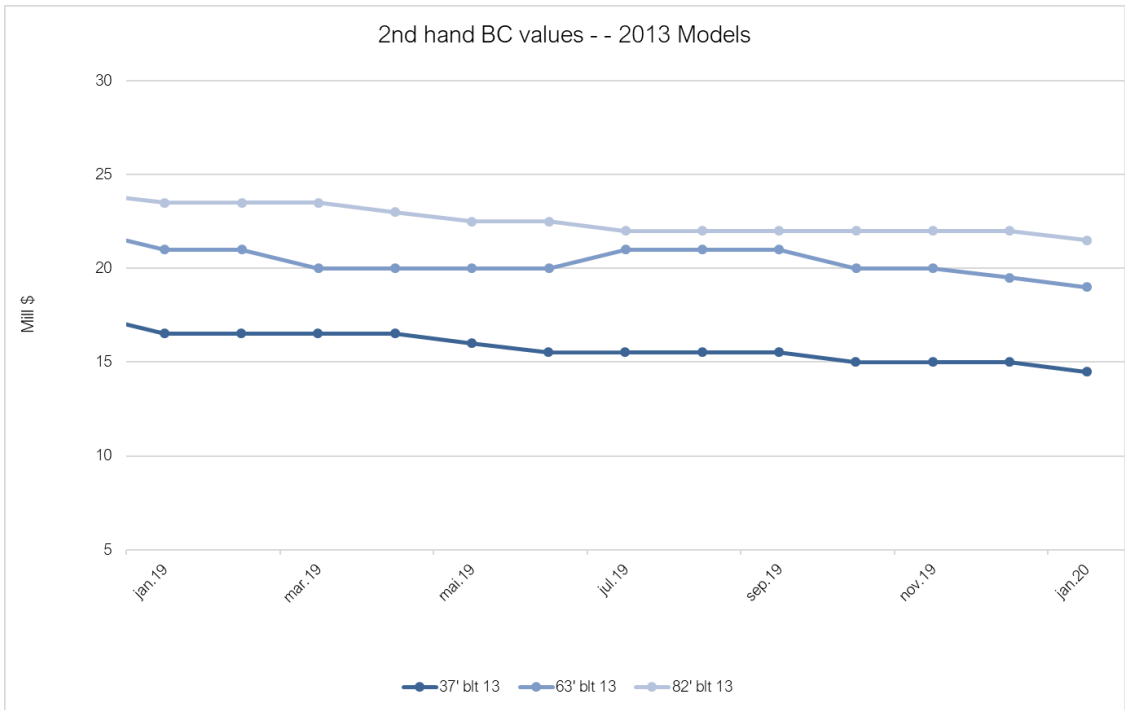
OSLO SHIPBROKERS – WEEK 4/2020

WWW.OSB.NO

SHIP VALUES

| (USD Mill) | End 16 | End 17 | End 18 | Dec 19 | Jan 20 |
|--------------------|--------|--------|--------|--------|--------|
| 32.000/2003 | 5,0 | 7,0 | 8,0 | 6,0 | 5,5 |
| 34.000/2008 | 8,0 | 10,0 | 12,0 | 8,0 | 7,5 |
| 37.000/2013 (Eco) | 14,0 | 16,0 | 17,5 | 15,0 | 14,5 |
| 52.000/2003 | 6,5 | 10,0 | 9,0 | 7,5 | 7,5 |
| 56.000/2008 | 11,0 | 14,0 | 14,0 | 12,0 | 11,5 |
| 63.000/2013 (Eco) | 17,5 | 22,0 | 22,0 | 19,5 | 19,0 |
| 76.000/2003 | 6,5 | 10,5 | 10,0 | 8,0 | 8,0 |
| 80.000/2008 | 11,0 | 16,0 | 16,0 | 14,0 | 13,5 |
| 82.000/2013 (Eco) | 18,0 | 24,0 | 24,0 | 22,0 | 21,5 |
| 176.000/2003 | 8,5 | 14,5 | 15,5 | 13,5 | 13,5 |
| 177.000/2008 | 18,0 | 25,5 | 26,0 | 20,0 | 20,0 |
| 180.000/2013 (Eco) | 30,0 | 35,0 | 37,0 | 27,0 | 27,0 |
| 204,000/2003 | 13,0 | 15,0 | 16,0 | 15,5 | 15,0 |
| 207,000/2008 | 22,0 | 26,0 | 27,0 | 25,0 | 24,5 |
| 210,000/2013 (Eco) | 35,0 | 38,0 | 44,0 | 45,0 | 44,5 |

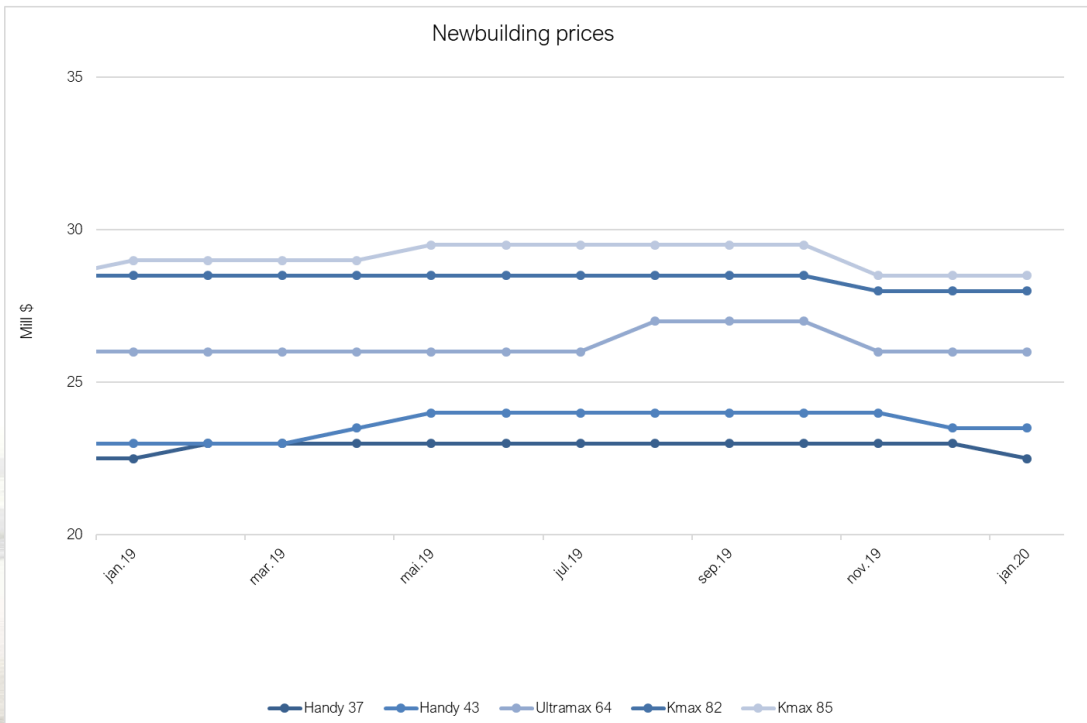
2nd hand values based on Japanese built



NEWBUILDING PRICES

| (USD Mill) | End 16 | End 17 | End 18 | Dec 19 | Jan 20 |
|-----------------------|--------|--------|--------|--------|--------|
| Handysize 37k tdw | 19,5 | 21,0 | 23,0 | 23,0 | 22,5 |
| Handysize 43k tdw | 20,0 | 22,0 | 24,0 | 24,0 | 23,5 |
| Ultramax 64k tdw | 22,0 | 23,5 | 26,0 | 26,5 | 26,0 |
| Kamsarmax 82k tdw | | | 28,5 | 28,5 | 28,0 |
| Kamsarmax 85k tdw | | | 28,5 | 29,0 | 28,5 |
| Capesize 181k tdw | 38,0 | 42,5 | 49,0 | 49,0 | 49,0 |
| Newcastlemax 210k tdw | 42,0 | 47,0 | 53,0 | 53,0 | 52,5 |

N/B prices based on reputable Chinese shipyards and Tier III standard



RECENT SALES

| Name | DWT | Built | Yard | Price USD | Buyers |
|----------------|-------|-------|-------|-----------|---------------------------|
| Global Garland | 32115 | 2009 | Japan | Hakodate | \$ 7 400 000 Greek |
| Calm Bay | 37534 | 2006 | Japan | Saiki | \$ 7 500 000 Greek |
| Nord Fuji | 55628 | 2011 | Japan | Mitsui | \$ 13 700 000 Undisclosed |
| Easter N | 58740 | 2013 | Japan | Kawasaki | \$ 15 000 000 Greek |
| TR Omaha | 63581 | 2014 | China | Hantong | \$ 18 250 000 Undisclosed |
| Majestic Sky | 81949 | 2014 | Japan | Tadotsu | \$ 21 300 000 Undisclosed |
| Ocean Sapphire | 93029 | 2012 | China | COSCO | \$ 21 600 000 Undisclosed |

LAST REPRESENTATIVE SALES

| Name | DWT | Built | Yard | Price USD | Buyers | Date |
|--------------|--------|-------|------------|--------------|---------------------------|-------|
| Coos Bay | 28214 | 2012 | Japan | I-S Shipyard | \$ 8 300 000 Syrian | 01/20 |
| Alam Manis | 55652 | 2007 | Japan | Mitsui | \$ 10 700 000 Undisclosed | 01/20 |
| IVS Augusta | 57689 | 2015 | Philippine | Tsuneishi | \$ 18 350 000 Japanese | 12/19 |
| Draco Ocean | 58608 | 2013 | China | NACKS | \$ 14 700 000 Undisclosed | 01/20 |
| Iwagi 515 | 63000 | 2019 | Japan | Iwagi | \$ 28 000 000 Undisclosed | 11/19 |
| Calipso | 73691 | 2005 | China | JNS | \$ 7 280 000 Undisclosed | 01/20 |
| Sudesta | 75700 | 2010 | China | JNS | \$ 11 250 000 Greek | 01/20 |
| Menaro | 81061 | 2016 | Jiangsu | China | \$ 22 750 000 Undisclosed | 12/19 |
| Gotia | 178010 | 2012 | China | SWS | \$ 23 000 000 Undisclosed | 12/19 |
| Azul Fortuna | 203095 | 2005 | Universal | Japan | \$ 15 800 000 Greek | 12/19 |

NEWBUILDING ORDERBOOK

| Segment | VLOC | Capesize | 100-120K | Post P'max | Kamsarmax | Supramax | Handysize |
|------------------|------------|------------|-----------|------------|-----------|-----------|-----------|
| Number of units | 49 | 73 | 17 | 21 | 89 | 63 | 44 |
| Total DWT | 14 724 550 | 14 430 399 | 1 984 916 | 1 898 320 | 6 954 457 | 3 680 906 | 1 597 100 |
| % of fleet (DWT) | 19 | 6 | 10 | 4 | 4 | 2 | 2 |

DEMOLITION

USD / LT

| | Dry Bulk | Tankers | Containers |
|------------|----------|---------|------------|
| India | 390 | 400 | 410 |
| Bangladesh | 380 | 390 | 400 |
| Pakistan | 370 | 380 | 390 |
| Turkey | 230 | 240 | 240 |



