



TANKERS

CHARTERING

Crude

Product

ACTIVITY LEVEL

VLCC Firm	Suezmax Firm	Aframax Firm	Product		
			Not registered for this week		
RATES		This Week	Last Week	Low 2008	High 2008
DIRTY (Spot WS)					
MEG / West	VLCC	92.5	75.0	75.0	175.0
MEG / Japan	VLCC	122.5	90.0	90.0	255.0
MEG / Singapore	260,000	122.5	92.5	92.5	265.0
WAF / USG	260,000	135.0	117.5	85.0	190.0
WAF / USAC	130,000	175.0	142.5	115.0	250.0
Sidi Kerir / W Me	135,000	260.0	150.0	110.0	260.0
N. Afr / Euromed	80,000	395.0	165.0	115.0	395.0
UK / Cont	80,000	200.0	120.0	117.5	200.0
Caribs / USG	70,000	270.0	215.0	105.0	325.0
CLEAN (Spot WS)					
MEG / Japan	75,000	140.0	145.0	140.0	200.0
MEG / Japan	55,000	180.0	180.0	175.0	240.0
MEG / Japan	30,000	295.0	300.0	215.0	330.0
Singapore / Japan	30,000	210.0	200.0	180.0	265.0
Baltic T/A	65,000	185.0	185.0	165.0	215.0
UKC-Med / States	37,000	225.0	225.0	195.0	260.0
Caribs / USNH	38,000	190.0	190.0	180.0	235.0
1 YEAR T/C (usd per day) (theoretical)					
VLCC	(modern)	72,000	72,000	60,000	72,000
Suezmax	(modern)	42,000	42,000	42,000	47,500
Aframax	(modern)	30,000	30,000	30,000	35,000
LR2		105,000	32,000	32,000	31,500
LR1		80,000	27,000	27,000	26,500
MR		40,000	22,500	22,500	23,750
VLCCs fixed all areas last week:	45	previous week:	27		
VLCCs avail. in MEG next 30 days:	84	last week:	78		

SALE AND PURCHASE

Vessel	Size	Built	Buyer	Price	Comm.
No reportable sales this week					

DRY BULK

CHARTERING

Handy

Panamax

Capesize

ACTIVITY LEVEL

Capesize Not registered for this week	Panamax Moderate	Handysize			
		Not registered for this week			
RATES		This Week	Last Week	Low 2008	High 2008
CAPE SIZE (usd/day, usd/tonne)					
TCT Cont/Far East (172' dwt)			188,000	120,000	204,000
Tubarao / R.dam (Iron ore)			34.70	24.50	42.25
Queensland/ R.dam (Coal)			51.00	38.00	57.00
PANAMAX					
Transatlantic RV	69,000	72,000	50,000	73,000	
TCT Cont / F. East	79,500	80,000	58,500	80,000	
TCT F. East / Cont	51,000	54,000	30,750	54,000	
TCT F. East RV	63,000	67,000	33,500	67,000	
Murmansk b.13-ARA 15/25,000 sc			22.35		23.65
Murmansk b.13-L.pool 15/25,000 sc			23.35		24.90
Murmansk/Rotterdam and Murmansk/Liverpool rates calculations are always based on Wednesday's Baltic TARV index value as reported					
HANDYSIZE					
Atlantic RV		53,250	47,500	79,000	
Pacific RV		55,750	27,500	55,750	
TCT Cont / F. East		63,250	56,250	74,000	
1 YEAR T/C (usd per day)					
Capesize	150,000 dwt		130,000	95,000	142,000
Capesize	170,000 dwt		145,000	110,000	157,000
Panamax	75,000 dwt	72,000	74,000	55,000	74,000
Handysize	53,000 dwt		61,500	48,000	62,000
Baltic Dry Index (BDI):	This Week: 0		Last week: 8346		

SALE AND PURCHASE

Vessel	Size	Built	Buyer	Price	Comm.
No reportable sales this week					

**GAS****CHARTERING****ACTIVITY LEVEL**

COASTER Firmers	15-23,000 cbm		82,000 cbm	
	Low	Low	Low	Low
RATES	This Week	Last Week	Low 2008	High 2008
SPOT MARKET				
82.000 cbm / FR	270,000	160,000	160,000	1,050,000
57.000 cbm / FR	900,000	910,000	900,000	980,000
35.600 cbm / FR	905,000	905,000	900,000	955,000
20.000 cbm / SR*		870,000		960,000
10.000 cbm ETH**		720,000		740,000
6.500 cbm / SR	570,000	570,000	565,000	570,000
COASTER Europe	250,000	240,000	225,000	290,000
COASTER Asia	257,500	250,000	250,000	262,500

* 20,000 cbm s/r reflects average spot market, LPG and Petchems (segment 15,000 / 23,000 cbm)

** 10,000 cbm eth reflects average spot market, Petchems and LPG (segment 8,200 / 12,500 cbm)

LPG/FOB prices	Propane	Butane	ISO
FOB North Sea / ANSI	783.50	790.00	
Saudi Arabia / CP	820.00	825.00	
MT Belvieu (US Gulf)	778.89	877.35	950.57
Sonatrach : Bethioua	795.00	795.00	

SALE AND PURCHASE

Vessel	Cbm	Type	Built	Buyers	Price	Misc
No reportable sales this week						

DEMOLITION

Vessels sold for demolition	VLCC/VLOO	SUEZMAX	CAPE/OBO
Year to date 2008:			
Year to date 2007:	0	1	0
2007 total:	0	2	0

SOLD FOR DEMOLITION

Vessel name	Size	Ldt	Built	Buyer	Price
No reportable sales this week					

NEWBUILDING**GENERAL COMMENT****ACTIVITY LEVEL**

Tankers Stable	Dry Bulkers Low	Others Low			
Average Far Eastern Prices					
PRICES	This Week	Last Week	Low 2008	High 2008	
VLCC	300'dwt	142.0	142.0	141.0	142.0
Suezmax	150'dwt	88.0	88.0	88.0	88.0
Aframax	110'dwt	70.0	70.0	69.0	70.0
Product	47'dwt	51.0	51.0	51.0	51.0
Capesize	180'dwt	93.0	93.0	93.0	95.0
Panamax	76'dwt	52.0	52.0	52.0	52.0
Handymax	56'dwt	46.0	46.0	45.0	46.0

NEWBUILDING CONTRACTS

Type	No	Size	Yard	Owner	Del	Mill\$	Comm.
No reportable sales this week							

MARKET BRIEF

Rate of exchange	This Week	Last Week	Low 2008	High 2008	
JPY/USD	 	102.38	102.38	111.45	
KRW/USD	 	967.70	937.35	967.70	
NOK/USD	 	5.10	5.10	5.54	
USD/EUR	 	1.55	1.46	1.55	
Interest rate					
Eurodollar 12 mnths	 	2.64	2.64	4.25	
EuroNOK 12 mnths	 	6.19	5.67	6.19	
Commodity prices					
Brent spot (USD)	 	105.62	87.52	105.62	
Bunker prices					
Singapore	180 CST	 	497.00	451.00	502.00
	380 CST	 	487.00	440.00	492.00
	Gasoil	 	932.00	770.00	932.00
Rotterdam	180 CST	 	557.00	432.00	557.00
	380 CST	 	527.00	404.00	527.00
	Diesel	 	1035.00	702.00	1035.00

