

COMPASS MARITIME WEEKLY REPORT



April 15th, 2016 / Week 15

THE VIEW FROM THE BRIDGE

Full report can be viewed on the Market Reports tab at the following link: www.compassmar.com

The Navig8 Group continues to expand in several markets and this week it was reported that Navig8 Chemical purchased 2 x 45,300 DWT product tankers built 2013 in Korea for excess \$30 mill. each which is in addition to their recent sale/leaseback deal of 4 x 49,000 DWT newbuilding chemical tankers for \$140 mill. en bloc. They have also announced the purchase of offshore service provider RKOffshore Management which currently does not own vessels, but manages 19 platform supply vessels (PSVs) and anchor-handling tug supply (AHTS) vessels in two commercial pools.

There has been a flurry of vintage Panamax and handymax bulk carrier sales in the past few weeks, especially in the 10-15 year old age group. One exception was the very modern Panamax bulker M/V "VIVACE" (74,933 DWT/Built 2012 Sasebo Japan) which obtained \$13 mill. levels.

Have a good weekend.

COMPASS MARITIME WEEKLY REPORT

TANKERS

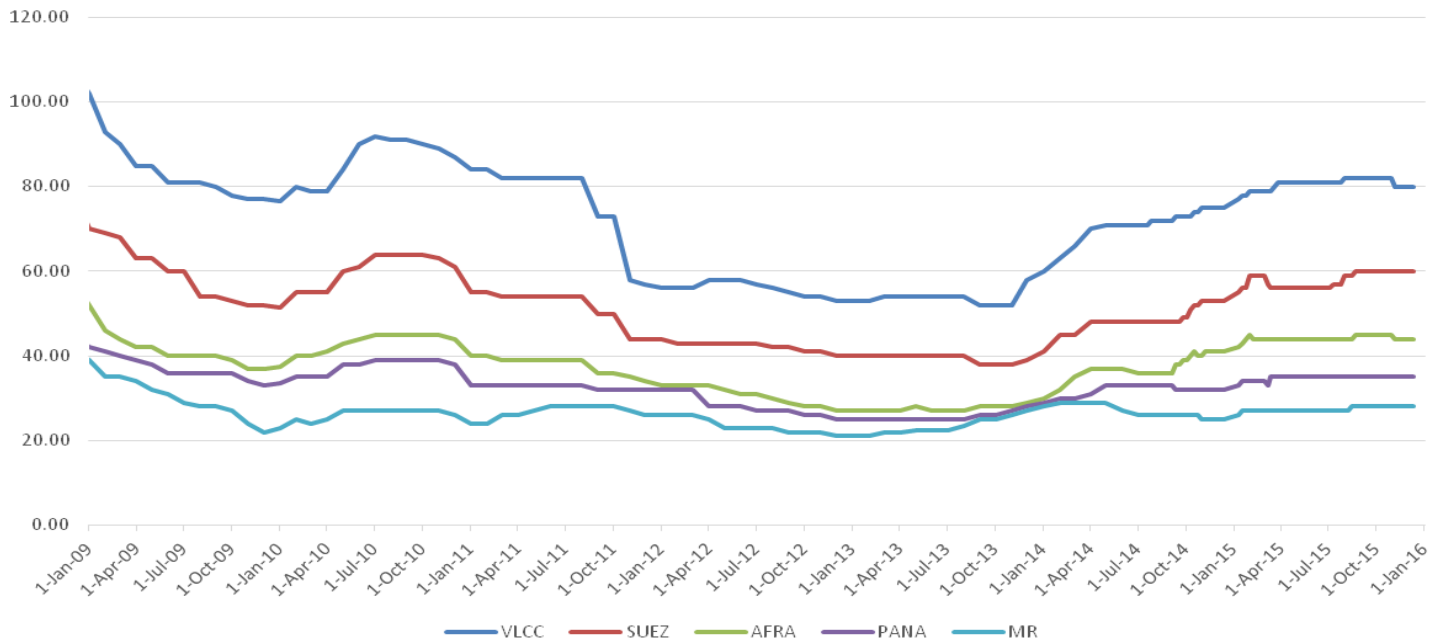
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
SN OLIVIA SN CLAUDIA	109,005	2010 2009	Hungong	Man B&W	Coiled	31.5/33.5 each resp.	Undisclosed
ST. JOHANNIS ST. MARIEN	51,218	2007	STX	Man B&W	IMO III	\$21 each. Incl 5 yrs tcb at usd 15,000/day	Undisclosed
SEA RUBY	17,541	2010	Samho	Man B&W	IMO II Marineline Coating	\$18.5	Undisclosed
LODESTAR GRACE	14,298	2002	Asakawa	B&W	IMO II/III St.Steel 20 Grades 4,298 ldt	\$11	Korea
SIMAY G	6,913	2013	Dearsan	Man B&W	IMO II Marineline Coating	\$11	Undisclosed

COMPASS MARITIME TANKER VALUES

ASSET CLASS	NB CONTRACT		NB PROMPT DELIVERY	5 YEAR	10 YEAR	20 YEAR
TANKERS	SIZE (DWT)	(All Numbers in US \$ Millions)				
VLCC	300,000	90	95	75	50	23
SUEZMAX	160,000	61	65	53	40	14
AFRAMAX	110,000	49	54	39	27	8
PANAMAX - LR1	70,000	43	45	34	25	7
MR TANKER	51,000	33	36	27	19	7

COMPASS MARITIME TANKER VALUES (5YRS OLD)



COMPASS MARITIME WEEKLY REPORT

BULK CARRIERS

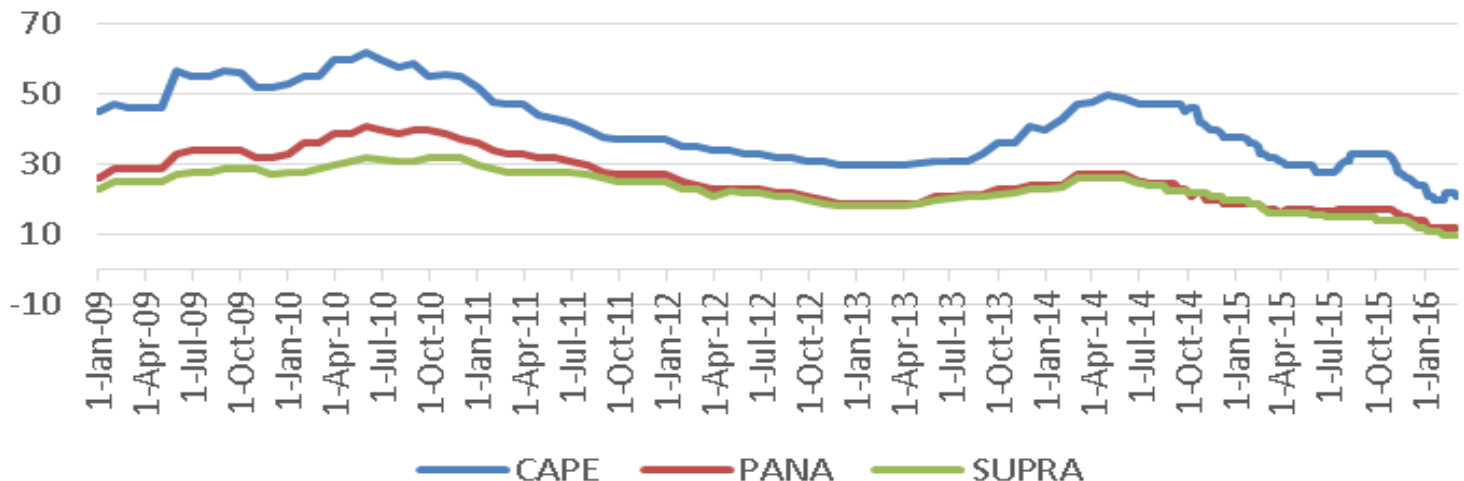
BULK CARRIERS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
BRYANT	76,595	2009	Shin Kasado	Man B&W	7/7			\$8.75	Greek
SERENATA	76,561	2006	Imabari	Man B&W	7/7		9,875 ldt	\$6.6	Greek
VIVACE	74,933	2012	Sasebo	Man B&W	7/7			\$13	Greek
ATAMAN	72,867	2001	Samsung	B&W	7/7		11,300 ldt	\$3.5	Undisclosed
OCEAN CHIE	52,370	2003	Tsuneishi	Man B&W	5/5	4 X 30 c	8,246 ldt	\$4.2	Undisclosed
HARRIER	50,296	2001	Mitsui	Man B&W	5/5	4 X 30 c	8,000 ldt	\$3.3	China
MARYLEBONE	48,377	2001	Sanoyas	Sulzer	5/5	4 X 30. c	7,801 ldt	\$3	Far East
OCEAN KITE	37,187	2012	Hyundai Mipo	Man B&W	5/5	4 X 30 c		\$6	Greek
BIANCO OLIVIA BULKER BIANCO VICTORIA BULKER	32,500	2013 2012	Jiangmen	Man B&W	5/5	4 X 30.5 c		\$7.1/\$6.6 each resp.	Undisclosed

COMPASS MARITIME BULK CARRIER VALUES

ASSET CLASS		NB CONTRACT	NB PROMPT DELIVERY	5 YEAR	10 YEAR	20 YEAR
BULK	SIZE (DWT)	(All Numbers in US \$ Millions)				
CAPE	170,000	43	33	22	12	6
PANAMAX	74,000	23	22	12	7.5	4
SUPRAMAX	56,000	21	19	10	6.5	3

COMPASS MARITIME BULKER VALUES (5YRS OLD)



COMPASS MARITIME WEEKLY REPORT

NEWBUILDINGS

NEWBUILDING ACTIVITY REPORTED THIS WEEK

<u>No.</u>	<u>Size</u>	<u>Type</u>	<u>Yard</u>	<u>Delivery</u>	<u>Price (mill)</u>	<u>Comments</u>	<u>Owners</u>

NEWBUILDING STATISTICS - TANKERS

ASSET CLASS	2016	2017	2018	2019
VLCC (200k+ dwt)	63	42	23	2
SUEZMAX (120k-199k dwt)	32	64	8	0
AFRAMAX (80k-119k dwt)	57	68	31	1
PANAMAX (60k-79k dwt)	25	30	10	0
MR TANKER (35k-59k dwt)	135	84	21	12
0-34K DWT	81	64	30	5

NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2016	2017	2018	2019
CAPE SIZE (100k+ dwt)	160	42	30	3
80-100K DWT	180	69	20	3
PANAMAX (65k-79k dwt)	7	5	3	0
SUPRAMAX (40k-64k dwt)	373	129	15	3
HANDYSIZE (10k – 39k dwt)	208	96	37	14

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES			
	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	793	752	848
BCTI	536	498	567

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	44,500	44,500
Suezmax	150,000	31,000	31,000
Aframax	110,000	25,000	25,000
LR2	105,000	25,500	25,000
LR1	80,000	20,000	20,000
MR	47,000	17,000	17,000

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES			
	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	635	539	565
BCI	949	656	470
BPI	727	643	487
BSI	525	488	566

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	170,000	6,000	5,700
PANAMAX	75,000	5,750	5,000
SUPRAMAX	52,000	6,000	5,800

COMPASS MARITIME WEEKLY REPORT



RECYCLING ACTIVITY REPORTED THIS WEEK

BANGLADESH - CHITTAGONG

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
MV Denak Trader	72,171	1996	9,495		\$289
MV Energy Ranger	45,219	1996	8,072		\$296
MV Lipica	42,556	1998	7,747		\$287
MV Triglav	42,527	1998	7,776		\$287
MV Ocean Rider	41,712	1996	8,400		\$293
MV Kinda	35,501	1984	7,237		\$269 net
Kota Akbar (cont.)	22,257	1993	8,998		\$304

CHINA

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
No sales to report					

India

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MV Silver Trader	150,393	1996	18,403		\$300
Conti Taipei (cont.)	68,054	2002	22,990	"as is" Colombo, includes bunkers for voyage	\$311
MV Postojna	46,570	1998	6,889		\$307

PAKISTAN

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MV Pioneer Atlantic	69,146	1998	11,173		\$307

MISC

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
No sales to report					

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2016	THIS DATE 2015	2015 TOTAL	2014 TOTAL
ULCC/VLCC	1	2	4	13
SUEZMAX	0	0	1	8
AFRAMAX	1	1	3	26
POST-PANAMAX TANKER	0	0	0	2
PANAMAX TANKER	3	4	5	10

CAPE/COMBO (80K DWT +)	50	35	92	45
PANAMAX BULKER	58	26	96	62
POST PANAMAX BULKER	1	2	8	4

ESTIMATED RECYCLING PRICES (US \$ / LDT)

LOCATION	TANKERS 15-20,000 LDT	TANKERS 6-10,000 LDT	BULK CARRIERS
CHINA	\$190	\$190	\$180
SUB-CONTINENT	\$300	\$290	\$290

COMPASS MARITIME WEEKLY REPORT

MISCELLANEOUS VESSELS

CONTAINERSHIPS SALES REPORTED THIS WEEK

<u>Vessel Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	<u>TEU</u>	<u>Engine</u>	<u>GEAR</u>	<u>Additional Info</u>	<u>Price (\$ Mill)</u>	<u>Buyer</u>
	8,289	2001	Hegemann	795	MaK	N/A	3,597 ldt	\$2	Undisclosed

TWEEDECKERS/ MPC/ Ro-Ro/ MISCELLANEOUS VESSELS

<u>Vessel Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	<u>TEU</u>	<u>Engine</u>	<u>H/H</u>	<u>GEAR</u>	<u>Additional Info</u>	<u>Price (\$ Mill)</u>	<u>Buyer</u>

BUNKER PRICES

BUNKER PRICES (US\$/ton)	ROTTERDAM	FUJAIRAH	SINGAPORE	PIRAEUS
380 CST	176.00	192.50	192.00	198.00
180CST	198.00	210.00	203.50	218.00
MGO	351.50	430.00	361.50	391.00

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