

# COMPASS MARITIME WEEKLY REPORT



July 8th, 2016 / Week 27

## THE VIEW FROM THE BRIDGE

Full report can be viewed on the Market Reports tab at the following link: [www.compassmar.com](http://www.compassmar.com)

Sovcomflot (SCF Group) of Russia is rumored to have paid about \$215 mill. en bloc for the Primorsk Shipping (PRISCO) nine vessel fleet of MR tankers and Aframaxes. PRISCO's restructuring fell through in April and the lenders moved to sell the fleet which is composed of the five MR product tankers M/T "PRISCO ELENA" / "PRISCO ELIZAVETA" / "PRISCO IRINA" (50,975 DWT/Built 2009 at STX in Korea) plus M/T "PRISCO EKATERINA" / "PRISCO ALEXANDRA" (50,975 DWT/Built 2008 at STX in Korea) and the Aframaxes M/T "ZALIV AMERIKA" / "ZALIV AMURSKIY" (104,500 DWT/Built 2008 at Hyundai in Korea), M/T "ZALIV VOSTOK" / "ZALIV BAIKAL" (104,500 DWT/Built 2009 at Hyundai).

In January it was announced that United Ocean Group of Japan had debts of \$1.2 BILLION and would be selling 20+ vessels from their 40 ship fleet of very modern Kamsarmax, supramax, and handysize bulkers. So far they have sold their Kamsarmaxes M/V "UNITED TREASURE" (82,926 DWT/Built 2006 at Tsuneishi Japan) for region \$8.5 mill. and this week parted with the M/V "OCEAN LORD" (82,134 DWT/Built 2014 at Tsuneishi Japan) for about \$18 mill. We can provide full info on the future sales candidates, including the M/V "UNITED LEGACY" (81,344 DWT/Built 2014 at Oshima Japan) which is inspectable at Busan until July 18th with offers due July 19th and M/V "UNITED FORTUNE" (82,100 DWT/BUILT 2011 at Tsuneishi Japan) which is inspectable in Singapore from July 19th with offers due August 1st. It should be noted that these kamsarmaxes probably cost somewhere in the mid/upper \$30 mills when ordered and a new order placed in Japan today would be in the \$25-27 mill. range depending on the Yen.

The sale of the 7 vessel bulk carrier fleet of Mardeniz of Turkey (the Mardas Group) is reported to be closely negotiating with a financial investor group but as of press time are still available in case potential buyers are interested. The 7 Supramaxes include the M/V "OCEAN ROYAL" / "OCEAN DIAMOND" (58,110 DWT/Built 6/2012 and 1/2013 at Tsuneishi Cebu in Philippines), M/V "OCEAN DESTINY" / "OCEAN GLORY" / "OCEAN FREEDOM" / "OCEAN FUTURE" (55,848 DWT/Built 2011/2011/2010/2010 at I.H.I. in Japan) and M/V "OCEAN PEARL" (55,557 DWT/Built 9/2004 at Oshima in Japan).

Have a good weekend.

# COMPASS MARITIME WEEKLY REPORT

## TANKERS

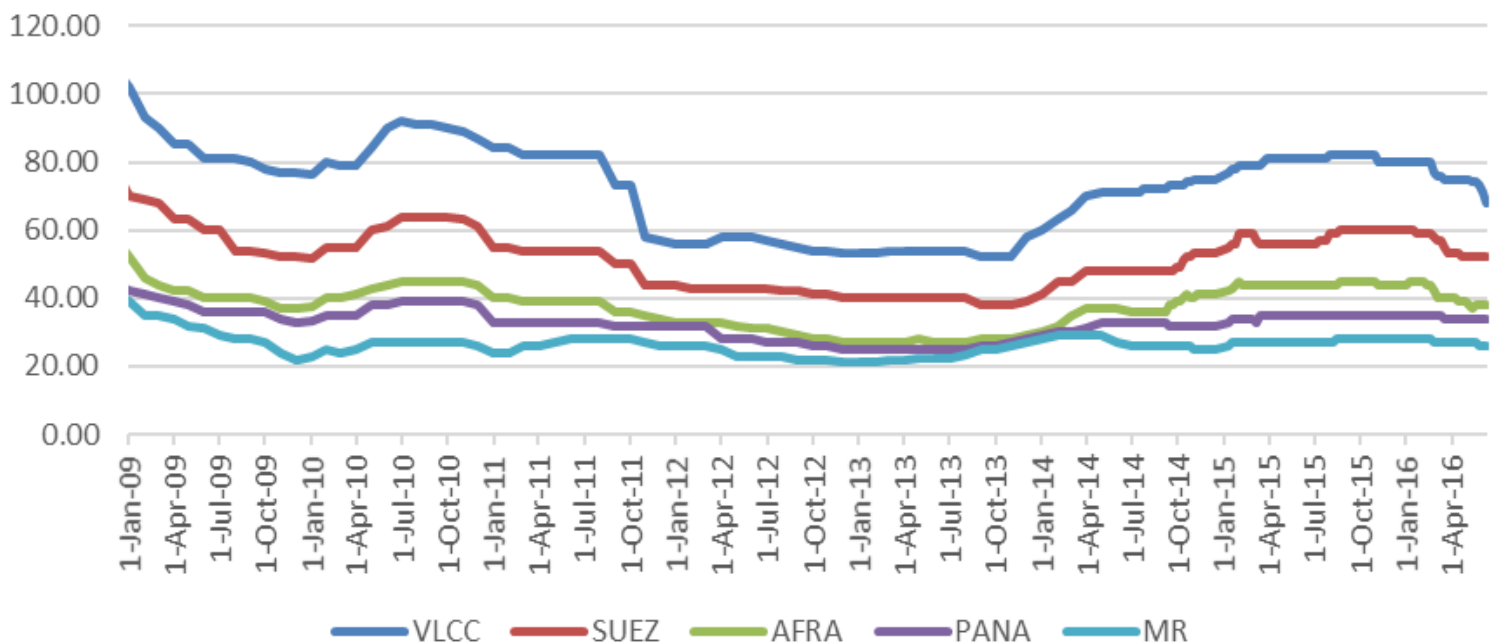
### TANKER SALES REPORTED THIS WEEK

| Vessel Name     | DWT    | Year | Built    | Engine  | Additional Info     | Price (\$ Mill.) | Buyer       |
|-----------------|--------|------|----------|---------|---------------------|------------------|-------------|
| SRIRACHA TRADER | 47,629 | 1995 | Onomichi | B&W     | 9,606 ldt           | \$3.75           | Undisclosed |
| HARBOUR LEGEND  | 10,052 | 2004 | Yardimci | Man B&W | IMO II<br>3,660 ldt | \$5.5            | 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     | 0                               | 0                  | 0      | 0       | 0       |
| SUEZMAX       | 160,000     | 0                               | 0                  | 0      | 0       | 0       |
| AFRAMAX       | 110,000     | 0                               | 0                  | 0      | 0       | 0       |
| PANAMAX - LR1 | 70,000      | 0                               | 0                  | 0      | 0       | 0       |
| MR TANKER     | 51,000      | 0                               | 0                  | 0      | 0       | 0       |

### COMPASS MARITIME TANKER VALUES (5YRS OLD)



# COMPASS MARITIME WEEKLY REPORT

## BULK CARRIERS

### BULK CARRIERS SALES REPORTED THIS WEEK

| <u>Vessel Name</u>              | <u>DWT</u> | <u>Year</u> | <u>Built</u> | <u>Engine</u> | <u>H/H</u> | <u>GEAR</u> | <u>Additional Info</u> | <u>Price (\$ Mill.)</u> | <u>Buyer</u> |
|---------------------------------|------------|-------------|--------------|---------------|------------|-------------|------------------------|-------------------------|--------------|
| AO HONG MA                      | 93,291     | 2011        | Jiangsu      | Man B&W       | 7/7        |             |                        | \$8.6 Auction           | Greek        |
| OCEAN LORD                      | 82,134     | 2014        | Tsuneishi    | Man B&W       | 7/7        |             |                        | \$18                    | Undisclosed  |
| KAIYO                           | 81,800     | 2003        | Oshima       | Man B&W       | 5/5        |             | Coal Carrier           | \$4.5                   | China        |
| NORD PEGASUS                    | 75,356     | 2007        | Universal    | Man B&W       | 7/7        |             |                        | \$8.3                   | Greek        |
| MIDA ZHOUSHAN<br>VENICE TIZIANO | 63,800     | 2016        | Yangfan      | Man B&W       | 5/5        | 4 X 30 c    |                        | \$16 each               | Korean       |
| RACHEL                          | 52,481     | 2006        | Tsuneishi    | Man B&W       | 5/5        | 4 X 30 c    | SS Overdue             | \$5.25                  | Undisclosed  |
| ATLANTIC ALTAMIRA               | 51,024     | 2001        | Oshima       | Sulzer        | 5/5        | 4 X 30 c    | 7,865 ldt              | \$3.4                   | Greek        |
| TRADING FABRIZIA                | 35,000     | 2011        | SPP          | Man B&W       | 5/5        | 4 X 35 c    |                        | \$8.5                   | Undisclosed  |
| SH GRACE                        | 29,829     | 2006        | Shikoku      | Man B&W       | 5/5        | 4 X 30.5 c  |                        | \$5.5                   | 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    | 0                               | 0                  | 0      | 0       | 0       |
| PANAMAX     | 74,000     | 0                               | 0                  | 0      | 0       | 0       |
| SUPRAMAX    | 56,000     | 0                               | 0                  | 0      | 0       | 0       |



## 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<br>(200k+ dwt)        | 63   | 42   | 23   | 2    |
| SUEZMAX<br>(120k-199k dwt) | 32   | 64   | 8    | 0    |
| AFRAMAX<br>(80k-119k dwt)  | 57   | 68   | 31   | 1    |
| PANAMAX<br>(60k-79k dwt)   | 25   | 30   | 10   | 0    |
| MR TANKER<br>(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<br>(100k+ dwt)     | 160  | 42   | 30   | 3    |
| 80-100K DWT                  | 180  | 69   | 20   | 3    |
| PANAMAX<br>(65k-79k dwt)     | 7    | 5    | 3    | 0    |
| SUPRAMAX<br>(40k-64k dwt)    | 373  | 129  | 15   | 3    |
| HANDYSIZE<br>(10k – 39k dwt) | 208  | 96   | 37   | 14   |

## CHARTERING MARKET SNAPSHOT

#### TANKERS

| BALTIC EXCHANGE TANKER FREIGHT INDICES |              |           |           |
|----------------------------------------|--------------|-----------|-----------|
|                                        | CURRENT WEEK | LAST WEEK | LAST YEAR |
| <b>BDTI</b>                            | 691          | 691       | 749       |
| <b>BCTI</b>                            | 464          | 464       | 616       |

#### TANKER 12 MONTHS T/C RATES

|                | DWT     | CURRENT WEEK | LAST WEEK |
|----------------|---------|--------------|-----------|
| <b>VLCC</b>    | 300,000 | 34,000       | 36,500    |
| <b>Suezmax</b> | 150,000 | 26,000       | 25,500    |
| <b>Aframax</b> | 110,000 | 23,250       | 23,250    |
| <b>LR2</b>     | 105,000 | 20,500       | 22,000    |
| <b>LR1</b>     | 80,000  | 19,000       | 19,000    |
| <b>MR</b>      | 47,000  | 14,500       | 15,500    |

#### BULKERS

| BALTIC EXCHANGE BULKER FREIGHT INDICES |              |           |           |
|----------------------------------------|--------------|-----------|-----------|
|                                        | CURRENT WEEK | LAST WEEK | LAST YEAR |
| <b>BDI</b>                             | 699          | 677       | 587       |
| <b>BCI</b>                             | 1,002        | 1,030     | 574       |
| <b>BPI</b>                             | 792          | 691       | 647       |
| <b>BSI</b>                             | 647          | 562       | 621       |

#### BULKER 12 MONTHS T/C RATES

|                 | DWT     | CURRENT WEEK | LAST WEEK |
|-----------------|---------|--------------|-----------|
| <b>CAPE</b>     | 170,000 | 6,850        | 6,850     |
| <b>PANAMAX</b>  | 75,000  | 5,750        | 5,400     |
| <b>SUPRAMAX</b> | 52,000  | 6,000        | 5,500     |



# COMPASS MARITIME WEEKLY REPORT



## RECYCLING ACTIVITY REPORTED THIS WEEK

### BANGLADESH - CHITTAGONG

| NAME               | DWT | YEAR | LDT | ADDITIONAL INFORMATION | PRICE/ LDT (USD) |
|--------------------|-----|------|-----|------------------------|------------------|
| No sales to report |     |      |     |                        |                  |

### CHINA

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

### India

| NAME                | DWT   | YEAR | LDT   | ADDITIONAL INFORMATION                       | PRICE/ LDT |
|---------------------|-------|------|-------|----------------------------------------------|------------|
| Spring Bay (Reefer) | 5,450 | 1987 | 2,368 | Includes 150 tons bunkers, damaged condition | \$252      |

### PAKISTAN

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

### 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              | 1              | 1          | 8          |
| AFRAMAX             | 5              | 2              | 3          | 26         |
| POST-PANAMAX TANKER | 0              | 0              | 0          | 2          |
| PANAMAX TANKER      | 3              | 5              | 5          | 10         |

|                        |    |    |    |    |
|------------------------|----|----|----|----|
| CAPE/COMBO (80K DWT +) | 64 | 67 | 92 | 45 |
| PANAMAX BULKER         | 75 | 48 | 96 | 62 |
| POST PANAMAX BULKER    | 1  | 3  | 8  | 4  |

## ESTIMATED RECYCLING PRICES (US \$ / LDT)

| LOCATION      | TANKERS 15-20,000 LDT | TANKERS 6-10,000 LDT | BULK CARRIERS |
|---------------|-----------------------|----------------------|---------------|
| CHINA         | \$160                 | \$155                | \$150         |
| SUB-CONTINENT | \$270                 | \$265                | \$250         |



## 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> |
|--------------------|------------|-------------|--------------|------------|---------------|-------------|------------------------|------------------------|--------------|
|                    |            |             |              |            |               |             |                        |                        |              |

### TWEENDECKERS/ 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                  | 249.00    | 260.00   | 259.00    | 266.00  |
| 180CST                   | 271.50    | 300.00   | 266.00    | 287.00  |
| MGO                      | 437.50    | 510.00   | 450.00    | 464.00  |

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