

COMPASS MARITIME WEEKLY REPORT



August 12th, 2016 / Week 32

THE VIEW FROM THE BRIDGE

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

Bulk carrier prices continue to strengthen despite the fact that we are in the middle of summer holidays and freight rates are still nothing to write home about. Sentiment is firm and buyers are paying up for quality/modern ships. The Kamsarmax resale M/V "RIKKE" (81,582 DWT/Built 2016 at Tsuneishi Zhoushan in China - Hull No. SS-220) obtained a very firm \$22 mill. from Nisshin Shipping in Japan (who have been selling a large number of vessels over the past year or so and have recently switched to the buying mode). Nisshin Shipping also purchased the sister Hull No. SS-221 last week at similar levels.

The M/V "NEWLEAD CASTELLANO" (35,542 DWT/Built 2013 at Taizhou Maple Leaf Shipyard in China) was sold this week at auction in Savannah, Georgia and obtained a firm price of \$7.4 mill. which was above pre-auction estimates. Compass Maritime and National Maritime Services handled the auction for the U.S. Federal Court of Savannah.

Suezmax tanker rate levels softened to historically low Worldscale rates this week when W35 was achieved for 130,000 mt West Africa to UKCont, the lowest since at least 1989. Suezmax rates have averaged over \$30,000/day levels this year but are now well below \$10,000/day on most trade routes.

Have a good weekend.

COMPASS MARITIME WEEKLY REPORT

TANKERS

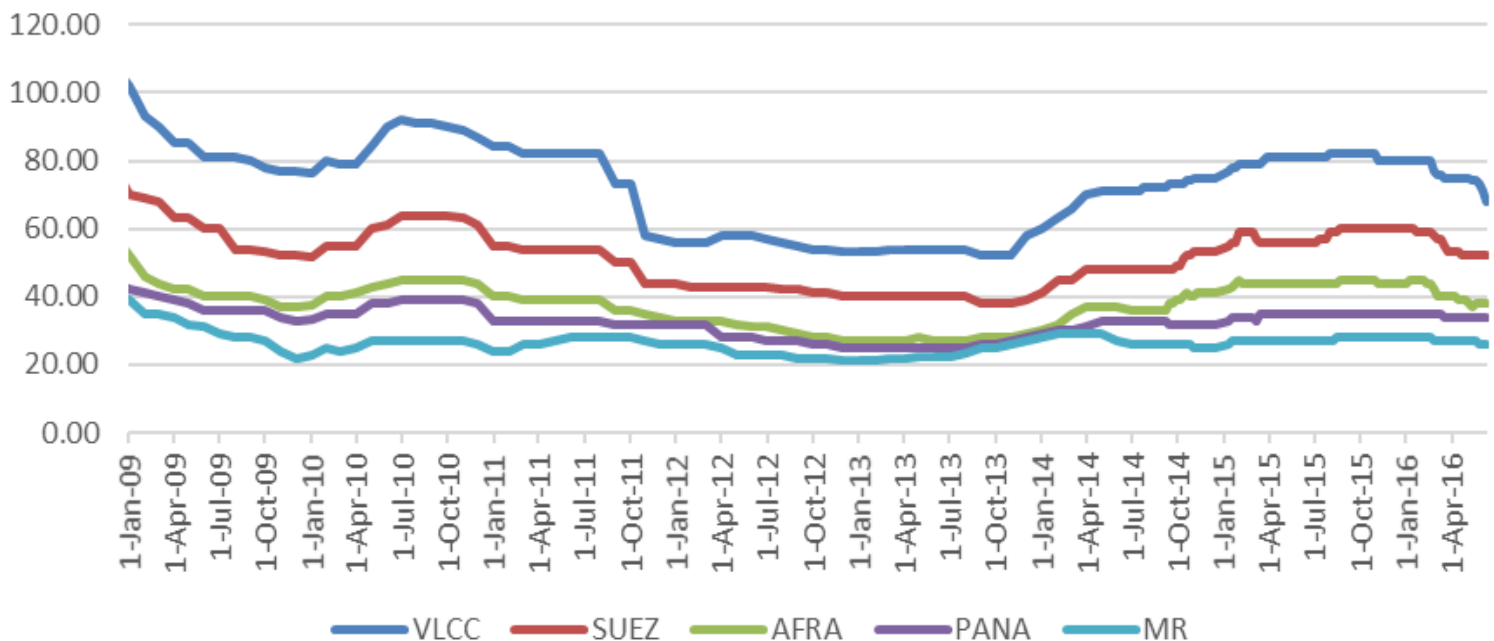
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
GENMAR VICTORY	312,638	2001	Hyundai Heavy	B&W	46,351 ldt	\$28	China
KAMINESAN	299,798	2003	Universal	Man B&W	40,737 ldt	\$28.3	Greek
OLIPHANT	40,000	2004	Shina	B&W	IMO III 8,926 ldt	\$13 Incl 2-3 yrs tc back at USD 14,500/day	Greek
MID FIGHTER	20,866	2008	Shin Kurushima	Man B&W	St. Steel, 20 Grades	\$21.5	Denamrk
SHOWA MARU	5,676	2007	Kanasashi	Hanshin	Coiled	\$7	Japan

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	87	85	63	43	20
SUEZMAX	160,000	57	58	45	33	12
AFRAMAX	110,000	47	48	34	22	8
PANAMAX - LR1	70,000	41	45	31	21	7
MR TANKER	51,000	33	33	23	16	5

COMPASS MARITIME TANKER VALUES (5YRS OLD)



COMPASS MARITIME WEEKLY REPORT

BULK CARRIERS

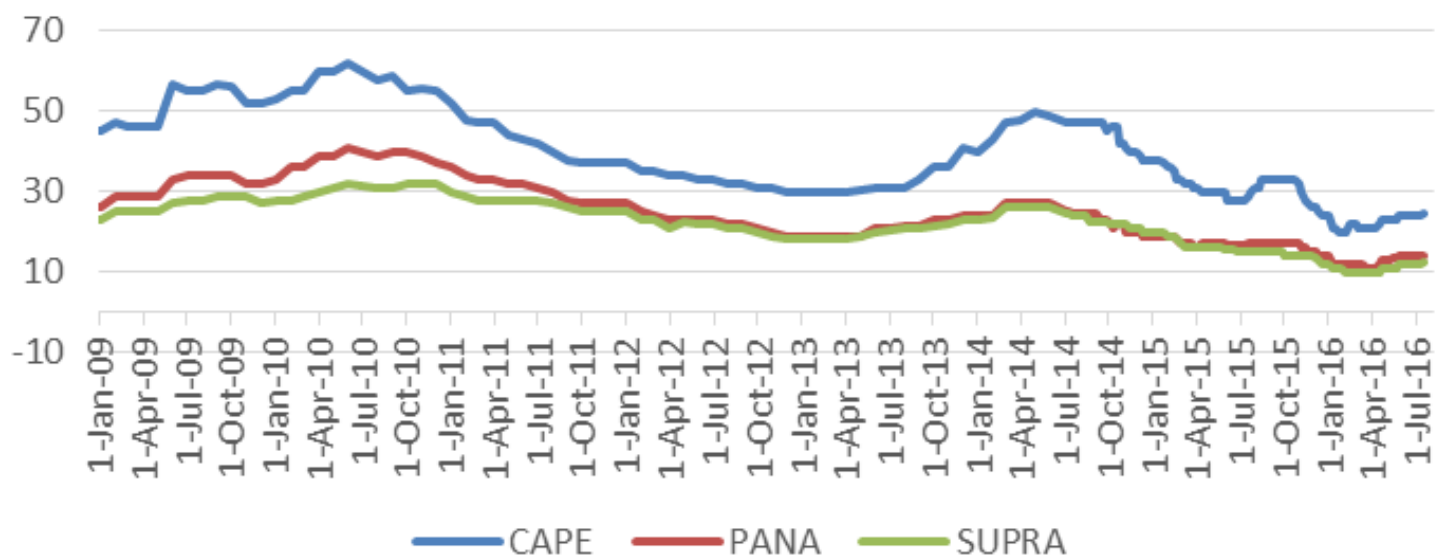
BULK CARRIERS SALES REPORTED THIS WEEK

<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>
NB RESALE	82,000	4Q, 2016	Tsuneishi Zhoushan	B&W	7/7			\$22	Japan
RIKKE	81,582	2016	Tsuneishi	Man B&W	7/7			\$22	Japan
JS MEUSE	63,500	2012	Yangzhou	Man B&W	5/5	4 X 35 c		\$12.2	Greek
NB RESALE	61,000	1Q, 2017	Dalian Cosco	B&W	5/5	4 X 30 c		\$18.3	Singapore
KILIAN S	56,793	2010	Hantong	Man B&W	5/5	4 X 35 c		\$6.95	Singapore
MAEMI PIONEER	53,505	2007	IWAGI	Man B&W	5/5	4 X 30.5 c		\$8.2	Undisclosed
TRIPLE EVER	52,454	2005	Tsuneishi	B&W	5/5	4 X 30 c		\$7.5	Singapore
STOVE TRADER STOVE CAMBELL	46,223	1999	Oshima	B&W	5/5	4 X 30 c	Open/Box	\$3.25 each	Undisclosed
NEWLEAD CASTELLANO	35,542	2013	Taizhou	Man B&W	5/5	4 X 30.5 c		\$7.4 Auction	U.S
BULKERS ALESSIA	35,000	2010	SPP	Man B&W	5/5	4 X 35 c		\$8.7	Greek

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	42	35	24.5	14	6
PANAMAX	74,000	23	24	14	8.5	4
SUPRAMAX	56,000	21	20	12.5	8	3

COMPASS MARITIME BULKER VALUES (5YRS OLD)





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	509	509	668
BCTI	458	458	680

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	30,000	33,000
Suezmax	150,000	23,500	24,750
Aframax	110,000	19,000	20,000
LR2	105,000	19,000	19,000
LR1	80,000	18,000	18,000
MR	47,000	14,000	14,000

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES			
	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	671	636	1,055
BCI	891	770	1,884
BPI	703	640	1,057
BSI	643	647	905

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	170,000	6,500	6,500
PANAMAX	75,000	5,800	5,800
SUPRAMAX	52,000	6,250	6,000

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
No sales to report					

PAKISTAN

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

MISC

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
Federal 1 (FSO)	149,235	1982	24,162	as is "Indonesia"	\$205
Box China (cont)	67,625	1996	23,692	"as is" Singapore with about 250 tons fuel included	\$283
Box Hongkong (cont)	67,637	1995	23,681	"as is" Singapore enbloc with Box China	\$283
Seaspan Excellence (cont)	63,160	2003	24,384	"as is" Hong Kong	\$280
Santa Guiliana (cont)	30,095	1996	8,869	"as is" Colombo with only 190 total rob included	\$275
Nadir	25,039	1997	9,355	'as is' Singapore with only 150 rob included	\$286

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2016	THIS DATE 2015	2015 TOTAL	2014 TOTAL
ULCC/VLCC	1	3	4	13
SUEZMAX	0	2	1	8
AFRAMAX	6	2	3	26
POST-PANAMAX TANKER	0	0	0	2
PANAMAX TANKER	3	5	5	10

CAPE/COMBO (80K DWT +)	65	68	92	45
PANAMAX BULKER	80	52	96	62
POST PANAMAX BULKER	1	4	8	4

ESTIMATED RECYCLING PRICES (US \$ / LDT)

LOCATION	TANKERS 15-20,000 LDT	TANKERS 6-10,000 LDT	BULK CARRIERS
CHINA	\$168	\$168	\$160
SUB-CONTINENT	\$280	\$275	\$262



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>
PONTREMOLI	32,900	2006	Jurong	2,646	Man B&W	N/A		\$3.75	Singapore

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	213.00	226.50	219.00	230.00
180CST	239.00	280.00	229.50	248.00
MGO	364.50	510.00	380.00	394.00

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