

COMPASS MARITIME WEEKLY REPORT



August 19th, 2016 / Week 33

THE VIEW FROM THE BRIDGE

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

British Petroleum (BP) put a four ship package of MR and Aframax tankers for sale this week with offers due Friday September 16th. The MR vessels are the mt "BRITISH ESTEEM" / "BRITISH EXPLORER" (37,220 DWT/Built 2003 & 2003 at Hyundai Mipo in Korea) and BP will also consider chartering these back on T/C for 1-2 years. The Aframax tankers are the mt "BRITISH MERLIN" / "BRITISH CURLEW" (114,800 DWT/Built 2003 & 2004 at Samsung in Korea) which are being offered for sale on a charterfree basis.

Bulk carrier secondhand sales and purchase market activity remained unchanged at high levels. This week the majority of deals have been concluded in the Handy, Supra and Panamax segments with both vintage and modern tonnage attracting Buyers.

The Supramax M/V "E.R. BARCELONA" (55,783 DWT/Built 2010 Hyundai-Vinashin) has been reportedly sold to Greek Buyers for a price in region of \$9 Mill. which shows how the market has moved up since March when two similar size (but 2013 built) sister units were sold for basically same value. Another Supramax bulkier, the M/V "SUNBAY" (56,843 DWT/Built 2008 Jiangsu Hantong) reportedly obtained a price of \$5.7 mill. A number of Panamax units are being reported sold this week, starting with the oldest, M/V "NORTH PRINCE" (75,542 DWT/Built 1999 at Mitsui Chiba Ichihara) is reported to have been sold for \$3.65 mill. to Chinese buyers. Likewise, Chinese Buyers were mentioned in relation to the sale of M/V "OCEAN LIFE" (75,318 DWT/Built 2003 at Universal in Japan) which were reported sold for \$5 to \$5.25 mill. levels. The Panamax bulkier M/V "CORONADO" (75,706 DWT/Built 2000 at Sanoyas Hishino Meisho in Japan) was sold for region USD 4.2 Million. Last but not least, Apollonia Lines, Greece were mentioned as Buyers of MV "ATLAS ISLAND" (76,554 DWT/Built 2008 at Imabari) for mid \$9 mill.

Have a good weekend.

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TANKERS

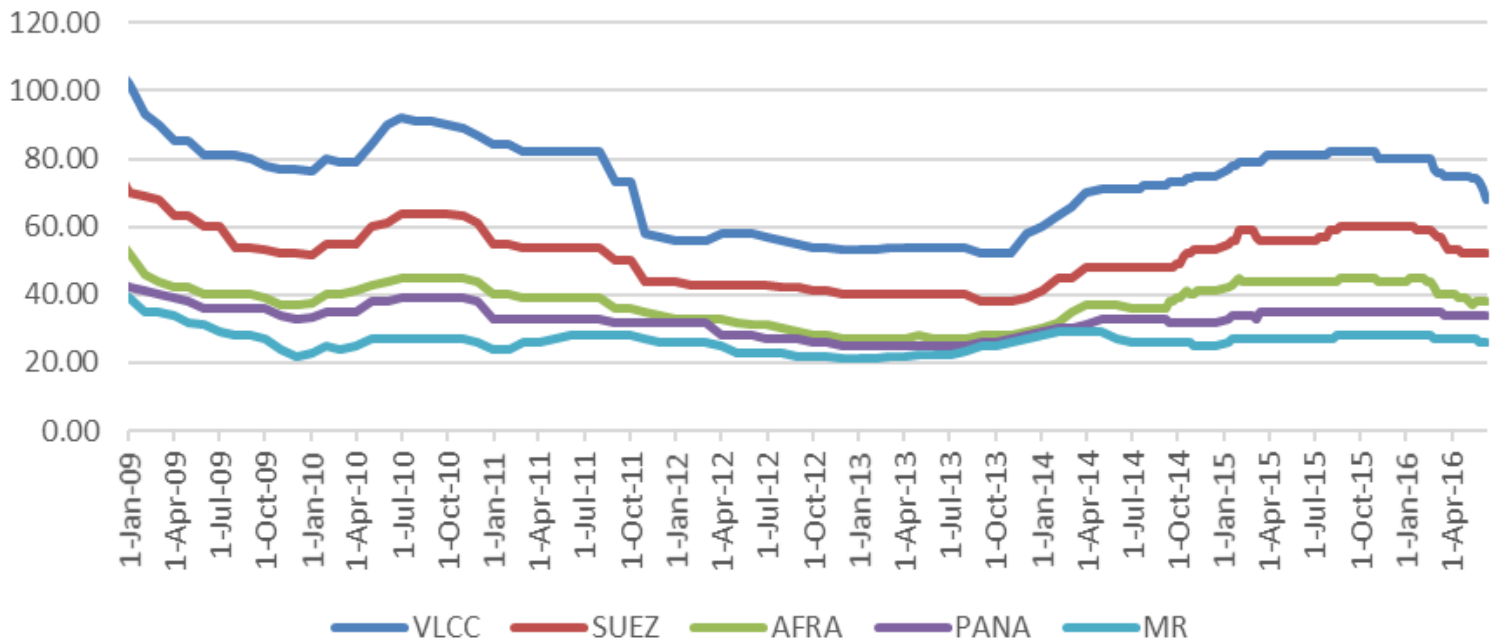
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
CSK VALIANT	107,000	2003	Imabari	B&W	Coiled	\$18	Indonesia
PACIFIC DUCHESS PACIFIC MARCHIONESS	46,997	2009 2010	Hyundai Mipo	Hyundai Mipo	IMO III	\$21 \$22 en block	Undisclosed
NORD MERMAID	38,461	2006	Guangzhou	Man B&W	IMO III	\$13	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	87	85	62	41	20
SUEZMAX	160,000	57	58	45	32	12
AFRAMAX	110,000	47	48	33	21	8
PANAMAX - LR1	70,000	41	44	31	21	7
MR TANKER	51,000	33	33	23	16	5

COMPASS MARITIME TANKER VALUES (5YRS OLD)



COMPASS MARITIME WEEKLY REPORT

BULK CARRIERS

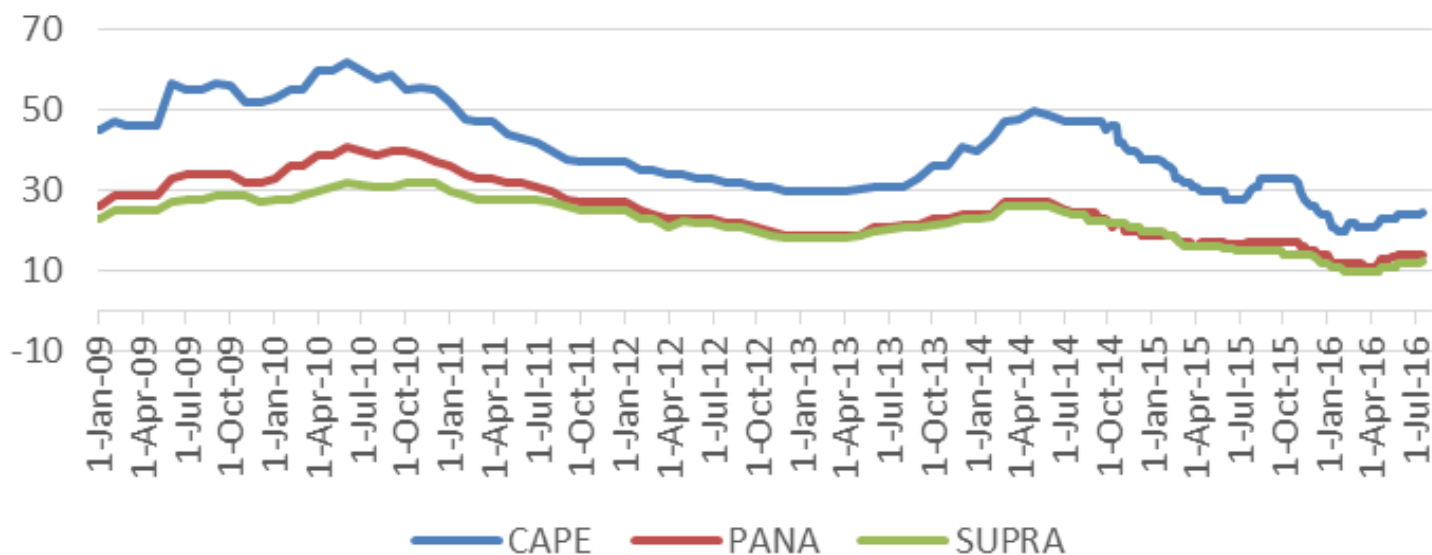
BULK CARRIERS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
TRF CHARLESTON TRF CHRISTIANIA	208,000	2017	China	Man B&W	9/9			\$33 \$34 Each resp	Korea
ATLAS ISLAND	76,554	2008	Imabari	Man B&W	7/7			\$9.5	Greek
GANGES	74,405	2007	Hudong	Man B&W	7/7			\$6	Undisclosed
TEN YU MARU	58,110	2010	Tsuneishi	Man B&W	5/5	4 X 30 c		\$11.7	Bangladesh
SUNBAY	56,843	2008	Hantong	Man B&W	5/5	4 X 36 c		\$5.7	Undisclosed
E. R. BARCELONA	55,783	2010	Hyundai	Man B&W	5/5	4 X 30 c		\$9	Undisclosed
DON MARIANO	37,877	2016	Avic Weihai	Man B&W	5/5	4 X 30 c		\$14.5	Undisclosed
GREAT MORNING	28,710	2004	Shin Kochi	Mitsubishi	5/5	4 X 30.5 c		\$4.75	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	8.5	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	504	509	668
BCTI	463	458	680

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	30,000	30,000
Suezmax	150,000	21,500	23,500
Aframax	110,000	19,000	19,000
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	683	671	1,055
BCI	843	891	1,884
BPI	727	703	1,057
BSI	686	643	905

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	170,000	6,500	6,500
PANAMAX	75,000	5,750	5,800
SUPRAMAX	52,000	6,250	6,250

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
MSC Jilhan (cont)	19,704	1986	5,842		\$276
MV Bussara Naree	18,573	1997	4,445		\$265
Gas Jade (LPG)	13,125	1987	6,035	“as is” Khor Fakkan, about 1,280 tons 316 L SS	\$472

PAKISTAN

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MV Delta Pride	38,486	1991	7,902		\$278

MISC

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MT Soorena (FSO)	311,883	1975	41,168	“as is” Bushire, Iran, no price reported	
Seaspan Expeditior (cont)	63,098	2003	21,610	“as is” Singapore, price net of commission	\$281
MOL Express (cont)	63,046	2003	21,615	“as is” Shanghai	\$275
HS Beethoven (cont)	58,369	2002	19,290	“as is” Shanghai	\$282
Armada Hawk (crane ship)	4,338	1978	3,681	“as is” Labuna	\$230

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2016	THIS DATE 2015	2015 TOTAL	2014 TOTAL
ULCC/VLCC	2	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 +)	66	68	92	45
PANAMAX BULKER	81	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	\$170	\$170	\$160
SUB-CONTINENT	\$285	\$280	\$267

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>
MSC CHRISTINA	42,960	1998	Samsung	3,424	Sulzer	N/A	13,942 ldt	\$12.5 incl TC at USD 60,250/day till 2027	China

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	251.00	265.00	261.50	272.00
180CST	282.50	310.00	273.50	291.00
MGO	430.50	515.00	435.00	454.00

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