

COMPASS MARITIME WEEKLY REPORT



December 9th, 2016 / Week 49

THE VIEW FROM THE BRIDGE

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

The Hanjin Shipping bankruptcy ship disposal program continues with a large number of recent transactions being reported in the container, tanker, and bulker sectors.

Woori Bank of Korea has sold a four ship package of epoxy coated product tankers including the mt "STRILEN" / "EMA QUERIDA" / "ROYAL FLOS" / "ROYAL NATURA" (19,996 DWT/Built Sekwang Heavy Industries in Korea - epoxy coated - 18 cargo tanks) for region \$14.65 mill. each.

The largest package sale was the "Neo-Panamax" container vessels M/V "HANJIN HARMONY" / "HANJIN AFRICA" / "HANJIN EUROPE" (141,000 DWT/Built 2013-2012-2012 at Hyundai in Korea - 13,000 TEU's) which were auctioned in Rotterdam on behalf of syndicate leader HSH Nordbank for slightly excess \$130 mill. each to an undisclosed buyer. A fourth sister ship, the M/V "HANJIN GOLD" (141,000 DWT/Built 2013 at Hyundai in Korea - 13,000 TEU's) will be auctioned in Rotterdam next month.

Hanjin Shipping also sold one of their vintage container vessels for recycling - the M/V "HANJIN GENEVA" (68,263 DWT/Built 2000 at Hanjin Shipyard in Korea - 5,744 TEU's - 24,063 LDT) obtained about \$7.4 mill. or \$306/LDT in Pakistan.

It has also been reported that a package of 8 x Panamax container vessels owned by Hanjin Shipping but controlled by the banks are sold or under close negotiation at region \$5.6 mill. each to a Korean buyer and Vancouver based buyer.

Have a good weekend.

COMPASS MARITIME WEEKLY REPORT

TANKERS

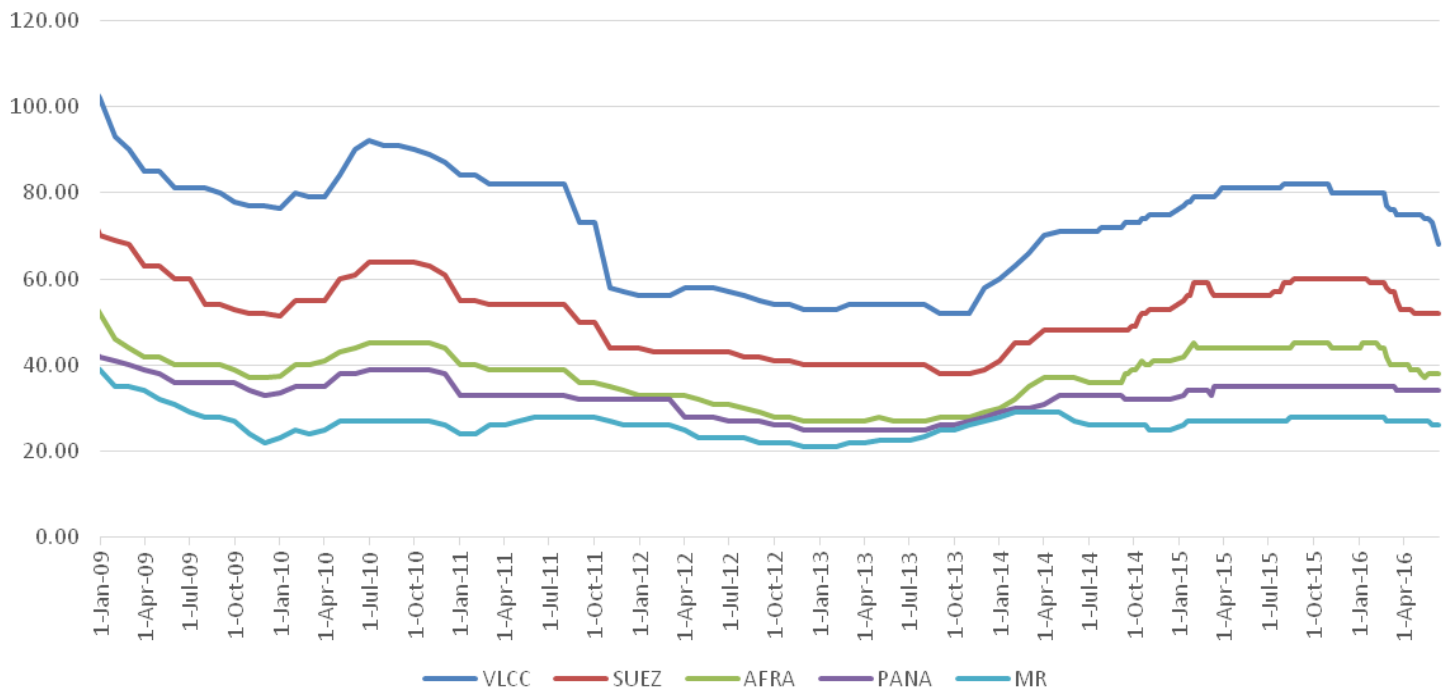
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
GERNER8 SPYRIDON	159,959	2000	Hyundai	B&W	Coiled, 22,690 LDT	\$15	Greek
RATNA SHALINI RATNA NAMRATA RATNA SHRADHA RATNA SHRUTI	105,849	2008	Hyundai	Man B&W	LR 2 Coated / Coiled	\$22.5 each	Undisclosed
GENER8 PERICLES	105,674	2003	Sumitomo	Sulzer	Coiled, 15,800 LDT	\$14.25	China
NISSOS KYTHNOS	115,674	2011	Samsung	Man B&W	Coiled	\$27	Greek
WELWITSHIA	45,999	1998	Daedong	B&W	IMO III, 9,750 LDT	\$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	85	84	60	40	17
SUEZMAX	160,000	55	55	40	27	11
AFRAMAX	110,000	45	44	29	18	7.5
PANAMAX - LR1	70,000	39	40	28	17	6.5
MR TANKER	51,000	32	32	21.5	14	4

COMPASS MARITIME TANKER VALUES (5YRS OLD)



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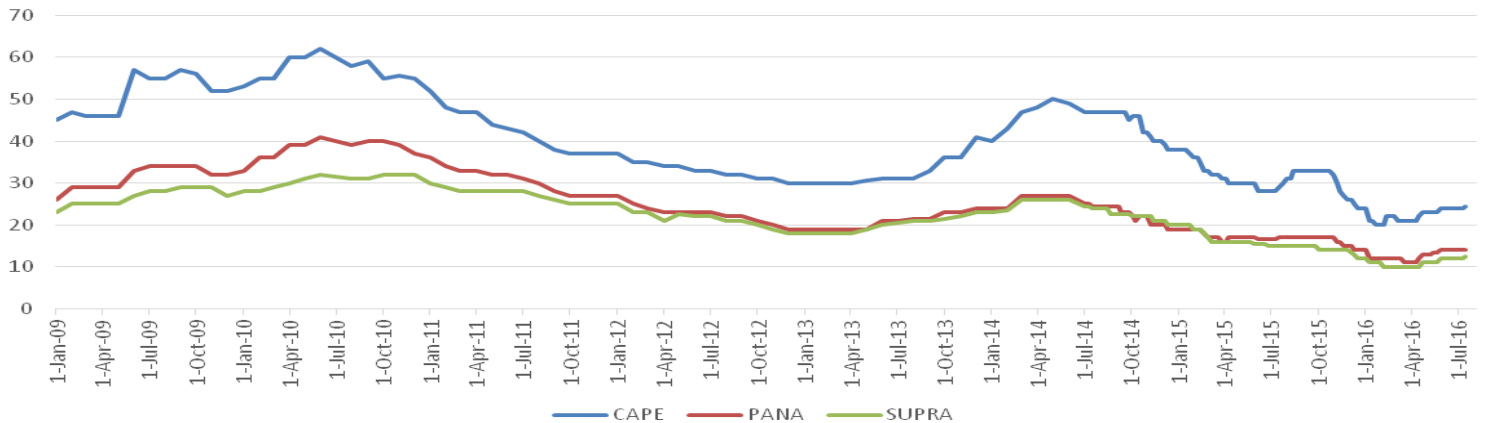
BULK CARRIERS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
BULK HONG KONG	180,230	2006	Imabari	Man B&W	9/9			\$14	Greek
FH ZHOU SHAN	180,000	2017	Jinhai	Man B&W	9/9			\$28.5	Greek
BULK BRASIL	82,449	2008	Tsuneishi	Man B&W	7/7			\$11.2	Greek
ANTONIS	81,510	2013	SPP	Man B&W	7/7			\$16	Singapore
BSI CARDOGAN	81,277	2016	Hudong	Man B&W	7/7			\$20	Undisclosed
NORDEMS	75,253	2001	Samho	B&W	7/7		11,460 LDT	\$5.1	China
TRIDENT CHALLENGER	56,543	2010	Qingshan	Man B&W	5/5	4 X 35 c		\$8.6	Undisclosed
K. BRAVE	56,070	2006	Mitsui	Man B&W	5/5	4 x 30 c		\$9.4	Undisclosed
AURORA CHRISTINE	46,709	2000	Kanasashi	Mitsubishi	5/5	4 x 30 c	7,000 LDT	\$4.9	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	41	35	23	14	6
PANAMAX	74,000	22	22	13.5	8.5	4
SUPRAMAX	56,000	21	20	13.5	9	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)	24	49	40	2
SUEZMAX (120k-199k dwt)	19	63	13	0
AFRAMAX (80k-119k dwt)	28	72	39	3
PANAMAX (60k-79k dwt)	12	25	16	0
MR TANKER (35k-59k dwt)	44	92	31	26
0-34K DWT	35	79	49	7

NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2016	2017	2018	2019
CAPE SIZE (100k+ dwt)	61	63	40	15
80-100K DWT	82	104	32	3
PANAMAX (65k-79k dwt)	16	4	0	0
SUPRAMAX (40k-64k dwt)	185	192	34	9
HANDYSIZE (10k – 39k dwt)	103	130	43	18

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES			
	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	889	872	734
BCTI	441	436	474

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	31,500	31,500
Suezmax	150,000	22,500	22,500
Aframax	110,000	18,500	18,000
LR2	105,000	16,000	16,000
LR1	80,000	14,000	14,000
MR	47,000	12,500	12,000

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES			
	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1,090	1,198	774
BCI	1,575	2,193	1,461
BPI	1,508	1,508	683
BSI	966	921	648

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	170,000	8,500	9,500
PANAMAX	75,000	7,750	7,000
SUPRAMAX	52,000	7,000	7,000

COMPASS MARITIME WEEKLY REPORT

RECYCLING ACTIVITY REPORTED THIS WEEK

BANGLADESH – CHITTAGONG

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
Atlantic Navigator (RoRo)	30,345	2003	9,064		\$293
Sagaing & Magway (tween, sisters)	13,055	1985	5,550	En Bloc	\$278

CHINA

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

India

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MSC Carole (cont)	60,640	1989	23,450		\$294
MSC Leanne (cont)	60,639	1989	23,451		\$293
Hansa Calypso (cont.)	19,926	1998	6,900	Green Recycling	\$275

PAKISTAN

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

MISC

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
Box Marlin (cont.)	65,949	2007	20,560		\$285
Box Kingfish (cont)	65,974	2007	20,560	En Bloc, delivery full sub continent options	\$285
Mare Atlanicum (cont.)	52,272	2000	16,100	As is Shanghai, final destination unknown	\$294
Bravo (cont.)	36,189	2001	12,419	As is Singapore, final destination unknown	\$290
Willi (cont.)	30,738	1998	11,400	As is Singapore, includes 240 tons bunkers	\$300

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2016	THIS DATE 2015	2015 TOTAL	2014 TOTAL
ULCC/VLCC	4	3	4	13
SUEZMAX	2	1	1	8
AFRAMAX	7	3	3	26
POST-PANAMAX TANKER	0	0	0	2
PANAMAX TANKER	4	4	5	10

CAPE/COMBO (80K DWT +)	76	86	92	45
PANAMAX BULKER	100	77	96	62
POST PANAMAX BULKER	3	8	8	4

ESTIMATED RECYCLING PRICES (US \$ / LDT)

LOCATION	TANKERS 15-20,000 LDT	TANKERS 6-10,000 LDT	BULK CARRIERS
CHINA	\$250	\$240	\$230
SUB-CONTINENT	\$310	\$300	\$285

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>
USAC ZAMZAM	112,171	2014	Samho	9,034	Wartsila	n/a		\$78 mill incl 15 months t/c at usd 39,500/day	

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	278.00	302.50	306.50	286.00
180CST	307.50	332.50	317.50	305.00
MGO	429.50	530.00	449.00	458.00

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