

COMPASS MARITIME WEEKLY REPORT



January 20th, 2017 / Week 3

THE VIEW FROM THE BRIDGE

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

In the dry cargo sector, various Greek buyers have been very active this week, picking up numerous vessels ranging from Kamsarmax down to Handysize.

Everest Shipping of Singapore has been an active buyer of Cape bulkers in the second hand market. This week they reportedly picked up another unit, the M/V “CAPE RICH” (180,000 DWT/Built 2011). They have been linked to recent purchases of the M/V “ZOSCO QINGDAO/LISHUI/JINHUA/HANGZHOU” (176,000 DWT/Built 2011 at Dalian Shipbuilding in China) and the M/V “SHAGANG VOLITION” / “SHAGANG FAITH” (298,000 DWT/Built 2012-2103 Dalian Cosco). All vessels sold on private terms.

The Bank of Communications (BoCom) of China reportedly will be auctioning 2 modern Cape bulkers in the near future. The M/V “FIVE STARS BEIJING” / “FIVE STARS FUJIAN” (181,400 DWT/Built 2010-2009 Sasebo in Japan) have been laid up in China for some time and will be auctioned by the maritime courts in Beihai and Ningbo, China.

Cape bulkers are also in the spotlight on the recycling side of the market, with six units reported sold in the first three weeks of the year. The anemic container market also continues to see a heavy volume of sales for recycling, as over a dozen larger units (30,000 tdw or above) have found their way to the recycling yards so far in 2017.

Have a good weekend.

COMPASS MARITIME WEEKLY REPORT

TANKERS

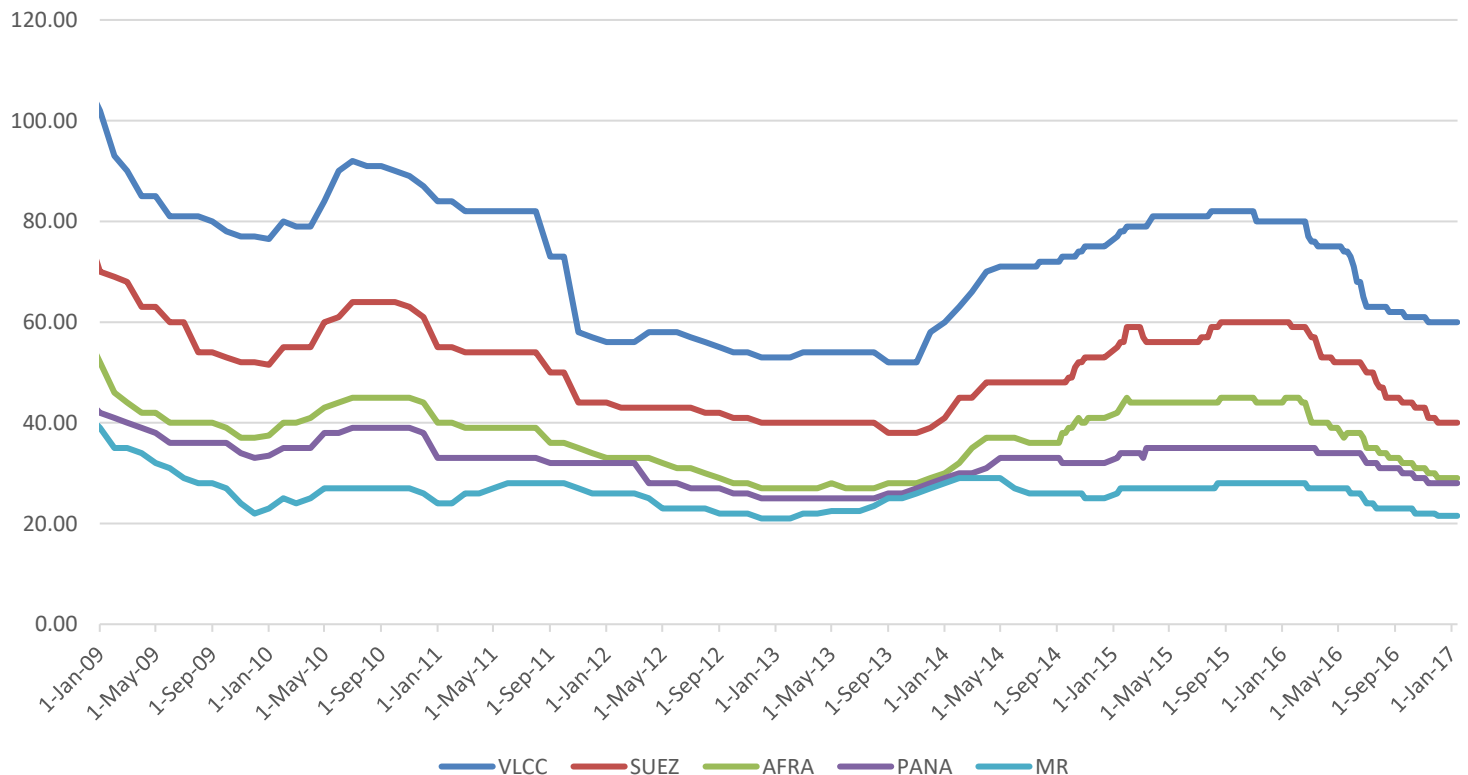
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
FAIRCHEM MAVERICK	19,909	2012	FUKUOKA	Man B&W	St Steel/26 GRDS	\$24	Norway
QUERCIANELLA	13,776	2004	APUANIA NUOVI	MaK	IMO 2	\$6.7	Italy
MEDIATOR	5,706	2008	QINGDAO HYUNDAI	Wartsila	IMO 2	\$6.5	Korea

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)



COMPASS MARITIME WEEKLY REPORT

BULK CARRIERS

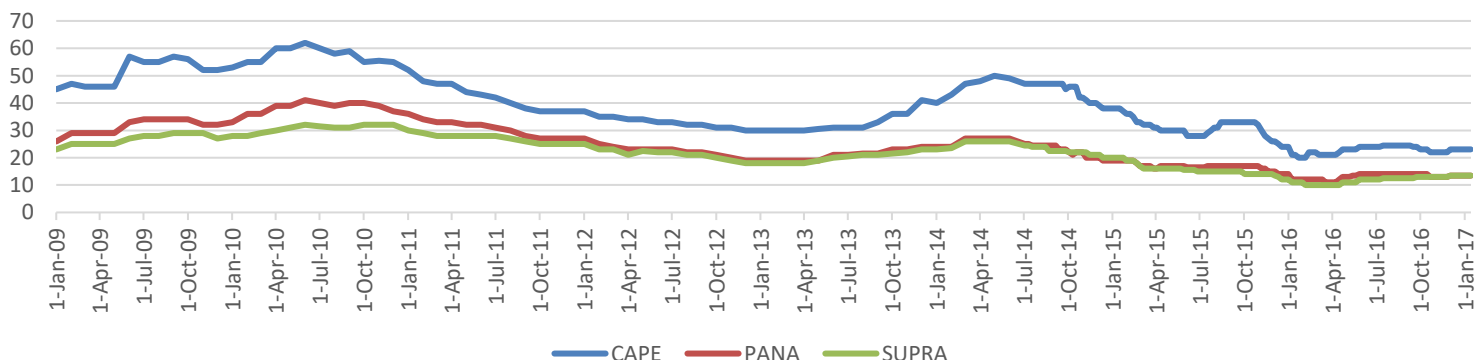
BULK CARRIERS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
CATHRIN OLDENDORFF	93,246	2011	Yangfan	Man B&W	7/7			\$12.5	Argentina
THRASYCOULOS	84,700	2016	Sasebo	Man B&W	7/7			\$24.5	Greek
MAVERICK GENESIS	80,705	2010	STX	Man B&W	7/7			\$13 (auction)	Norway
MEDI VENEZIA	76,602	2005	Imabari	B&W	7/7			\$7.5	Greek
YASA TEAM / YASA UNITY	75,621 75,580	2006	Sanoyas	Man B&W	7/7			\$8.5 each	Greek
MILOS ISLAND	63,500	2017	Zhejiang	Man B&W	5/5	4x35 c		\$18.3	Greek
FEDERAL FRANKLIN	55,303	2008	Oshima	Man B&W	5/5	4x30 c		\$10.5	Greek
PACIFIC SEA	53,589	2004	Xiamen	Man B&W	5/5	4x30 c		\$4.9	Greek
NITON COBALT	52,471	2004	Tsuneishi	B&W	5/5	4x30 c		\$6.2	UAE
STEEL COURAGE	51,215	2002	New Century	Man B&W	5/5	4x30 c	10,500 LDT	\$4.1	Undisclosed
OMICRON PRIDE	51,029	2001	Oshima	Man B&W	5/5	4x30 c	7,929 LDT	\$5.3	China
HYUNDAI TREASURE	48,821	2004	IHI	Sulzer	5/5	4x30 c		\$5	Undisclosed
NORD BARCELONA	36,746	2011	Hyundai-Vinashin	Man B&W	5/5	4x30 c		\$9.2	UK
TRADING FABRIZIA	34,529	2011	SPP	Man B&W	5/5	4x35 c		\$9	Greek
PHOENIX ISLAND II	28,202	2011	I-S Shipyard	Man B&W	5/5	4x30.5 c		\$8.2	Greek
CLIPPER ISE	28,227	2012	I-S Shipyard	Man B&W	5/5	4x30.7c		\$8.5	Greek
OCEAN BELLE	28,418	2009	Imabari	Man B&W	5/5	4x30.5 c		\$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	41	35	23	14	6
PANAMAX	74,000	22	22	13.5	8.5	4
SUPRAMAX	56,000	21	20	13.5	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)	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	997	1,027	809
BCTI	619	684	735

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	27,500	29,000
Suezmax	150,000	22,800	22,000
Aframax	110,000	18,000	18,500
LR2	105,000	16,000	16,000
LR1	80,000	14,000	14,000
MR	47,000	13,000	12,500

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	925	910	373
BCI	1610	1383	198
BPI	970	892	381
BSI	718	783	394

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	170,000	9,500	8,800
PANAMAX	75,000	7,250	7,750
SUPRAMAX	52,000	6,900	6,900

COMPASS MARITIME WEEKLY REPORT



RECYCLING ACTIVITY REPORTED THIS WEEK

BANGLADESH – CHITTAGONG

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
Venezia (cont)	68,086	2001	23,326		\$325

CHINA

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
Sea-Land Intrepid (cont)	59,840	1997	18,765	Sold on P&C terms	

India

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MV Berge Fjord	310,698	1987	46,250	Option for Pakistan	\$345
MV Atout	72,873	1994	10,607	Option for Pakistan	\$338

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	FINAL COUNT 2017	THIS DATE 2016	2016 TOTAL	2015 TOTAL
ULCC/VLCC	0	0	6	4
SUEZMAX	0	0	2	1
AFRAMAX	0	0	7	3
POST-PANAMAX TANKER	0	0	0	0
PANAMAX TANKER	0	0	4	5

CAPE/COMBO (80K DWT +)	6	10	80	92
PANAMAX BULKER	1	13	104	96
POST PANAMAX BULKER	0	1	4	8

ESTIMATED RECYCLING PRICES (US \$ / LDT)

LOCATION	TANKERS 15-20,000 LDT	TANKERS 6-10,000 LDT	BULK CARRIERS
CHINA	\$250	\$245	\$240
SUB-CONTINENT	\$325	\$317	\$312

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>
BERWICK	34,622	2002	STX	2,622	B&W	4 X 40 c		\$3	Undisclosed
WEHR TRAVE / WEHR WARNOV	33,795 33,691	2002	Kvaerner	2,524	B&W	3 X 45c		\$3.9 each	China
CANOPUS	9,193	2004	Hegemann	750	MaK	N/A		\$2.8	Germany

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

<u>BUNKER PRICES (US\$/ton)</u>	<u>ROTTERDAM</u>	<u>FUJAIRAH</u>	<u>SINGAPORE</u>	<u>PIRAEUS</u>
380 CST	299.50	325.00	325.00	320.00
180CST	329.50	370.00	344.00	340.00
MGO	461.00	552.50	485.00	502.00

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