

COMPASS MARITIME WEEKLY REPORT



July 14th, 2017 / Week 28

THE VIEW FROM THE BRIDGE

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

The International Maritime Organization (IMO) announced this week that they would delay the deadline for the implementation of ballast water treatments systems on existing ships until the first statutory dry docking survey after 2019. Under the original version of the convention, owners of existing ships would be obligated to fit the equipment at the first special survey after September of 2017. New ships with keel laying after September this year, however, will have to be built with ballast water treatments systems. Owners of Vintage ships 15+years old have second thoughts about selling or scrapping their ships since the cost of dry docking will be considerable less without the requirement to install the ballast water treatment systems.

Several ship owners who purchased bulk carriers in 2016 at low, attractive prices are taking advantage of the price increases by flipping the vessels for nice profits. This week PrimeBulk Shipmanagement of Greece sold their Panamax bulker M/V “AESARA” ex NordRhine (75,202 DWT/Built 2001 at Samho in Korea) for \$7.5 mill. (purchased April 2016 for \$3.8 mill.) and they have put their M/V “SOLANA” (74,756 DWT/Built 2001 at Hyundai in Korea) in the market for sale (also purchased in April 2016, for about \$4.4 mill.) In May we reported that the M/V “CE GUARDIAN” (52,525 DWT/Built 2006 at Tsuneishi in the Philippines) sold for \$10.5 mill. which reflects a nice return for the Seller who purchased the vessel in March 2016 for region \$4.5 mill.

Have a good weekend.

COMPASS MARITIME WEEKLY REPORT

TANKERS

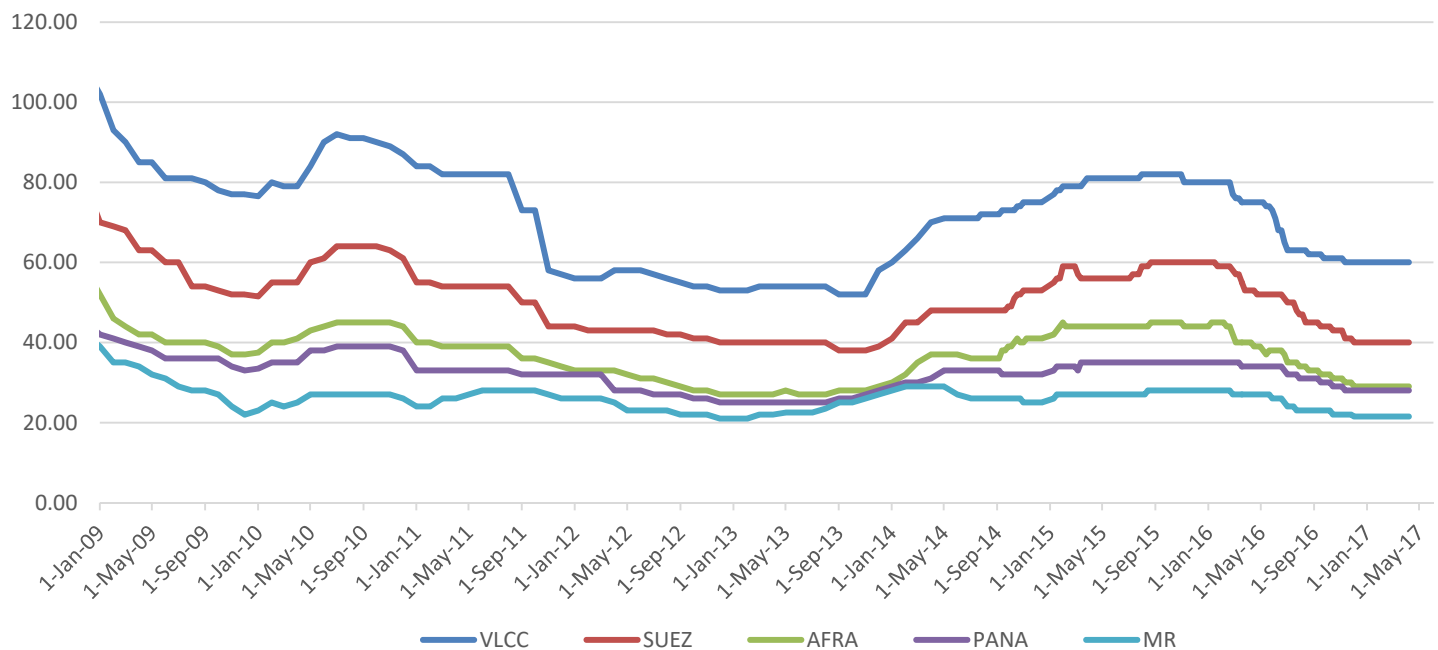
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
PHOENIX ADVANCE	114,024	2011	Hyundai	Man B&W	Coiled	\$28.0	Greek
SEABORNE	106,638	2003	Tsuneishi	B&W	Coiled 16.300 ldt	\$11.0	Indonesia
PTI VOLANS	51,224	2006	STX	Man B&W	IMO III	\$15.3	Undisclosed
MARLIN	46,145	2000	Hyundai	B&W	Coated/Coiled	\$28.0	Greek
GOLDEN PACIFIC	18,041	2012	Zhejiang	Man B&W	IMO II, Marine Line Coated	CORRECTED \$14.5	Undisclosed
SUN JUPITER	8,833	2002	Usuki	Mitsubishi	St steel, 15 GRDS 2.700 ldt	\$6.5	Far East

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	83	84	63	41	17
SUEZMAX	160,000	56	56	43	28	11
AFRAMAX	110,000	44	44	30	19	7.5
PANAMAX - LR1	70,000	38	39	28	17	6.5
MR TANKER	51,000	33	34	24	16	5

COMPASS MARITIME TANKER VALUES (5YRS OLD)



COMPASS MARITIME WEEKLY REPORT

BULK CARRIERS

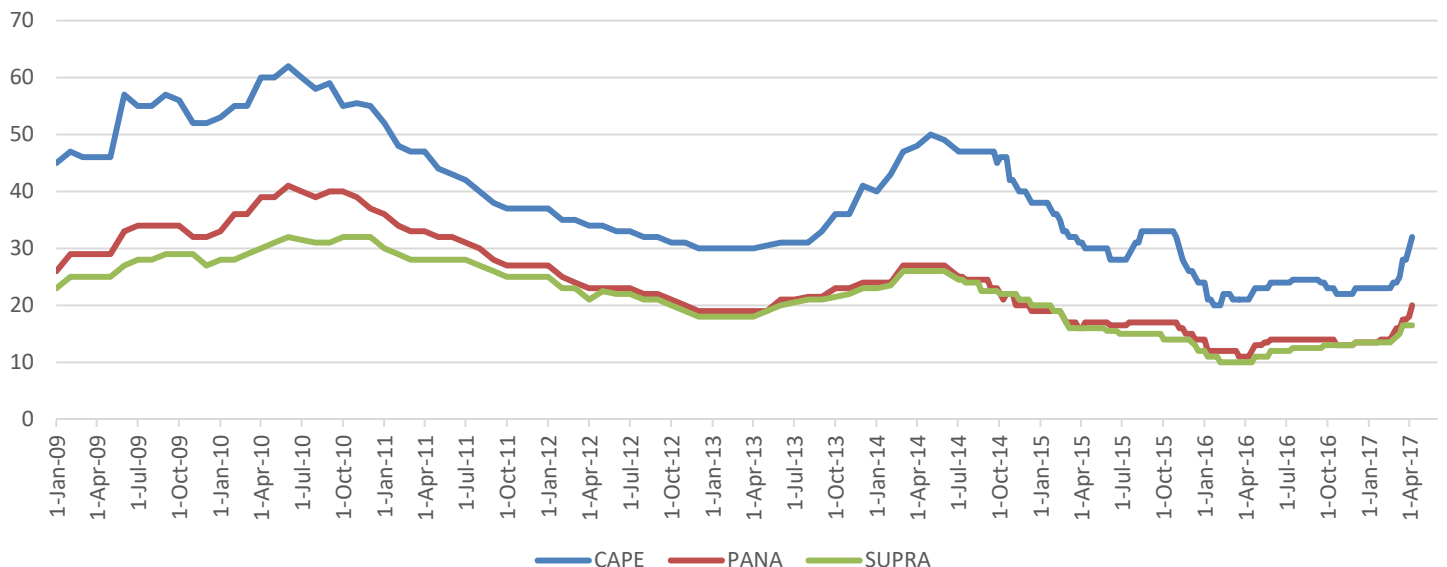
BULK CARRIERS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
NORD LEADER	55,808	2007	Kawasaki	Man B&W	5/5	4x30.5t c		\$11.2	Undisclosed
OCEAN VIRGO	52,392	2005	Tsuneishi	B&W	5/5	4x30t c		\$8.1	Indonesia
ROYAL ARESNAL	48,203	1999	Oshima	Mitsubishi	5/5	4x25t c	7.200 ldt	\$5.4	Undisclosed
DIANA ISLAND	28,398	2010	Imabari	Man B&W	5/5	4x30.5t c		\$8.75	Canada

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	44	43	31	21	9
PANAMAX	74,000	24	26	19	12	6
SUPRAMAX	56,000	23	24	16	10	4

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	2017	2018	2019	TOTAL
VLCC (200k+ dwt)	22	49	24	95
SUEZMAX (120k-199k dwt)	32	31	10	73
AFRAMAX (80k-119k dwt)	44	58	24	126
PANAMAX (60k-79k dwt)	24	16	4	44
HANDY TANKER (35k-50k dwt)	120	129	60	309

NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2017	2018	2019	TOTAL
CAPE SIZE (100k+ dwt)	37	51	29	117
PAN/KAM (65k-99k dwt)	56	44	25	125
SUPRAMAX (40k-64k dwt)	122	50	14	186
HANDYSIZE (10k - 39k dwt)	103	59	19	181

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	644	649	691
BCTI	551	580	464

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	27,500	27,500
Suezmax	150,000	17,500	17,500
Aframax	110,000	15,500	15,500
LR2	105,000	15,500	15,500
LR1	80,000	13,750	13,750
MR	47,000	13,500	13,500

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	900	822	745
BCI	933	753	1,023
BPI	1173	1062	863
BSI	769	732	693

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	170,000	10,750	10,500
PANAMAX	75,000	9,000	9,000
SUPRAMAX	52,000	9,000	9,000

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

MT Aura	303,184	1993	39.731	As is Khor Fakkan, final destination unknown	\$330
MT Bright	299,085	1993	38.996	As is Khor Fakkan, final destination unknown	\$330
MT Blue Tradere	149,775	1997	24.462	As is Singapore, final destination unknown	\$378

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2017	THIS DATE 2016	2016 TOTAL	2015 TOTAL
ULCC/VLCC	4	1	6	4
SUEZMAX	6	0	2	1
AFRAMAX	11	5	7	3
PANAMAX TANKER	5	3	4	5

CAPE/COMBO (80K DWT +)	18	64	80	92
PANAMAX BULKER	25	77	104	96
POST PANAMAX BULKER	3	1	4	8

ESTIMATED RECYCLING PRICES (US \$ / LDT)

LOCATION	TANKERS 15-20,000 LDT	TANKERS 6-10,000 LDT	BULK CARRIERS
CHINA	\$245	\$240	\$235
SUB-CONTINENT	\$370	\$360	\$340



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>
AS MAGNOLIA / AS MARIANA / AS MARIELLA / AS MORGANA	54,383	2009	Daewoo	4,380	Man B&W		16.600 ldt	\$9.4 each	Norway
IRENES WISDOM	50,900	2003	Samsung	4,250	B&W		16.400 ldt	\$7.1	Singapore
CONSHIP CUP	8,511	2007	Yangfan	706	MaK		3,300 ldt	\$3.85	Korea

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>
BBC OHIO / BBC ALABAMA / BBC COLORADO / BBC LOUISIANA	12,708	2009	Jiangdong	665	MaK		2x150 (300 tons)		\$5.0 each	Germany

BUNKER PRICES

<u>BUNKER PRICES (US\$/ton)</u>	<u>ROTTERDAM</u>	<u>FUJAIRAH</u>	<u>SINGAPORE</u>	<u>PIRAEUS</u>
380 CST	282.50	299.00	301.50	306.00
180CST	310.50	345.00	340.00	323.00
MGO	428.50	550.00	452.50	457.00

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