

COMPASS MARITIME WEEKLY REPORT



September 1st, 2017 / Week 35

THE VIEW FROM THE BRIDGE

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

The shipping market is sorting out the tragic aftermath of Hurricane Harvey which devastated Southeast Texas and Western Louisiana. Our thoughts are with everyone that has been affected.

The closing of refineries and pipelines in the US Gulf by Hurricane Harvey has caused MR (and LR 1) product tanker rates into the US Gulf to surge in the short term. Handies on the Continent are seeing huge jumps in rates as MR's are moved into TransAtlantic business and the Handies fill the void.

A massive bulk carrier newbuilding order for 10 x 85,000 DWT Kamsarmaxes was reported this week to have been placed by Nissen Kaiun, Japan's largest private shipowner, for reportedly 27/28 mill each. Nissen Kaiun has a fleet of almost 120 vessels on the water including crude/product/chemical tankers, gas carriers, feeder container vessels, etc. and currently have about 40 newbuildings on order. The Kamsarmaxes will be constructed at various Japanese shipyards to the International Maritime Organization's Tier II standards with deliveries in 2019 and 2020.

Have a great Labor Day weekend, our office will be closed on Monday but all brokers will be available and contactable:

http://www.compassmar.com/Compass_Maritime_Ship_Brokers_Team.html

COMPASS MARITIME WEEKLY REPORT

TANKERS

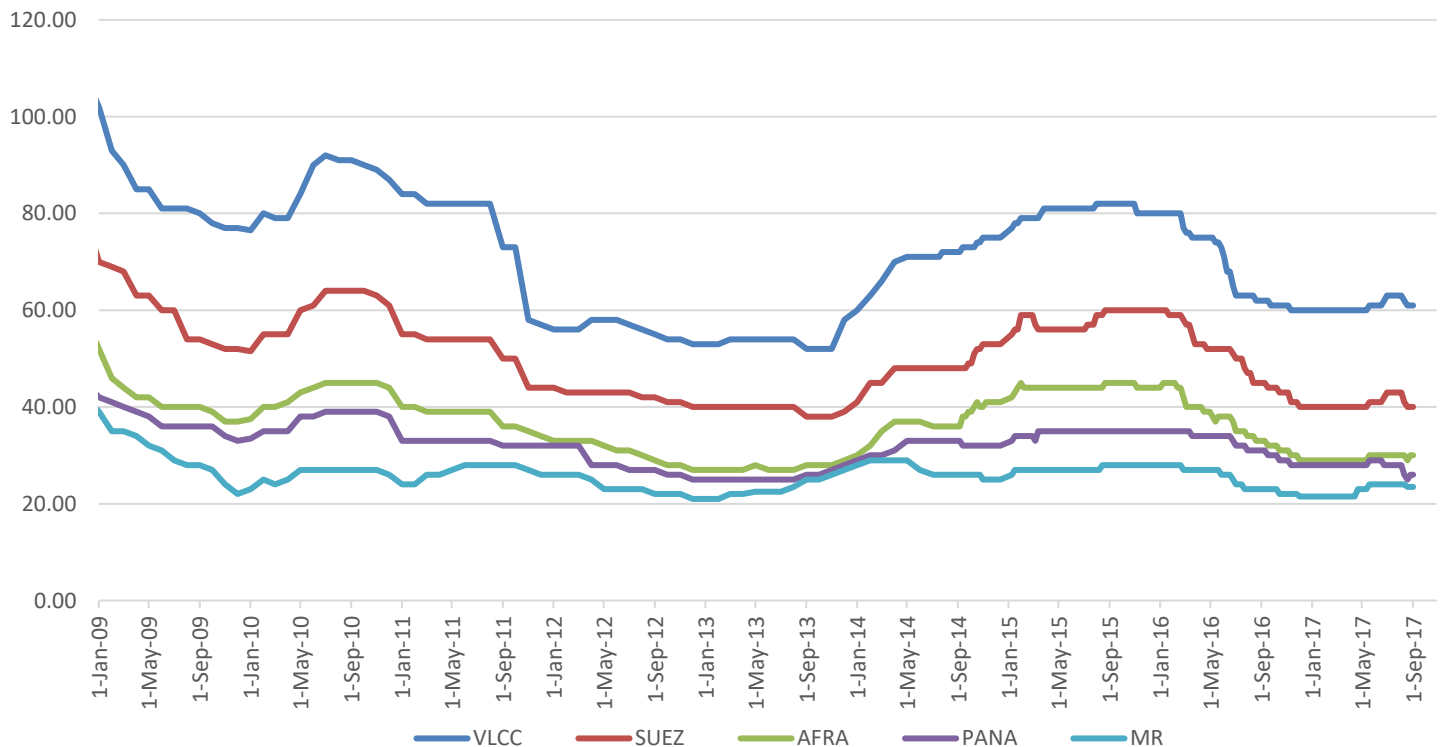
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
NICHINORI	298,414	2002	Universal	B&W	40.700 ldt	\$21.5	China
GENER8 PERICLES	105,674	2003	Sumitomo	Sulzer	Coiled / 15.800 ldt	\$10.3	Undisclosed
JILL JACOB / TANJA JACOB	73,000	2003	Samsung	B&W	Coated/Coiled / 13.200 ldt	\$10.0 each	Greece

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	81	83	61	40	17
SUEZMAX	160,000	54	55	40	26	11
AFRAMAX	110,000	44	44	30	19	7.5
PANAMAX - LR1	70,000	38	39	26	16	6.5
MR TANKER	51,000	33	34	23.5	15	5

COMPASS MARITIME TANKER VALUES (5YRS OLD)



COMPASS MARITIME WEEKLY REPORT

BULK CARRIERS

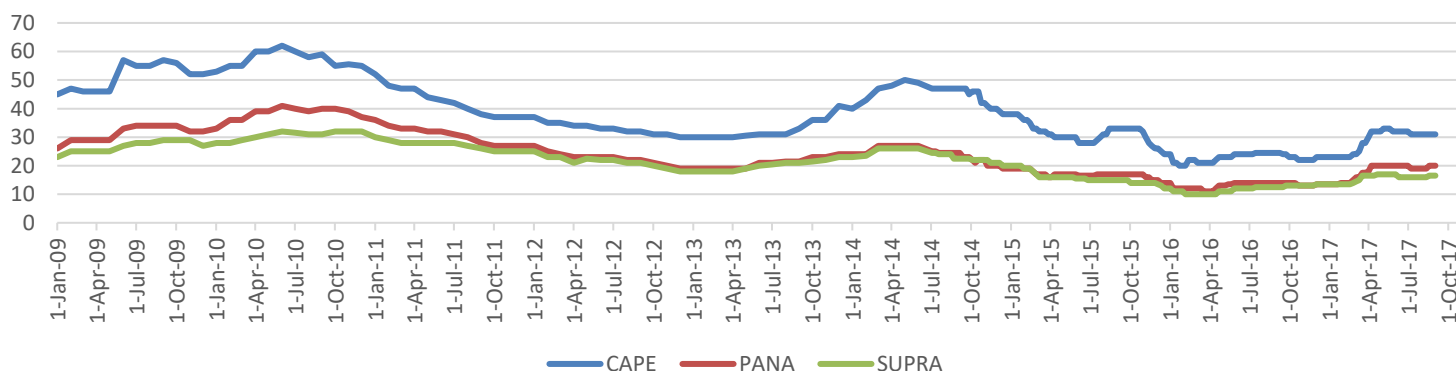
BULK CARRIERS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
TRUE FRONTIER	179,294	2010	Hyundai	Man B&W	9/9			\$29.75	Korea
STAR JING / STAR VIVIAN	63,562	2013	Taizhou	Man B&W	5/5	4x30tc		\$14.75 each	Singapore
POSEIDON SW	55,688	2008	Oshima	Man B&W	5/5	4x30tc		\$13.0	Greece
OCEAN PROSPERITY	51,687	2010	Oshima	Mitsubishi	5/5	4x30tc	Open/Box	\$12.5	Greece

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	44	31	21	9
PANAMAX	74,000	24	26	20	13	6
SUPRAMAX	56,000	23	24	16.5	11	4

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	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	682	643	514
BCTI	737	521	441

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	27,500	27,500
Suezmax	150,000	17,000	17,000
Aframax	110,000	14,000	15,000
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	1183	1209	720
BCI	2264	2406	1054
BPI	1198	1235	644
BSI	856	845	721

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	170,000	13,250	13,500
PANAMAX	75,000	9,800	9,800
SUPRAMAX	52,000	9,300	9,200

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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
No sales to report					

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2017	THIS DATE 2016	2016 TOTAL	2015 TOTAL
ULCC/VLCC	10	2	6	4
SUEZMAX	12	1	2	1
AFRAMAX	18	7	7	3
PANAMAX TANKER	5	3	4	5

CAPE/COMBO (80K DWT +)	23	68	80	92
PANAMAX BULKER	41	85	104	96
POST PANAMAX BULKER	4	2	4	8

ESTIMATED RECYCLING PRICES (US \$ / LDT)

LOCATION	TANKERS 15-20,000 LDT	TANKERS 6-10,000 LDT	BULK CARRIERS
CHINA	\$255	\$250	\$247
SUB-CONTINENT	\$410	\$405	\$400

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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>
KORA FAJAR	28,879	1999	Minami-Nippon	2,135	Man B&W	2x40tc	10,700 ldt	\$4.2	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	303.00	305.00	311.00	320.00
180CST	330.50	370.00	345.00	340.00
MGO	490.00	550.00	475.50	510.00

Compass Maritime Services, LLC is Member of:

The Association of Ship Brokers & Agents (USA) Inc. (ASBA),

The Baltic Exchange



Panel Member of

The Baltic Exchange Sale & Purchase Assessment (BSPA Index)

The Baltic Exchange Demolition Assessment (BDA Index)

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