

COMPASS MARITIME WEEKLY REPORT



September 22nd, 2017 / Week 38

THE VIEW FROM THE BRIDGE

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

The bulk carrier buying momentum and large quantity of sales in the past few months continues to follow the improving charter rates across all vessel sizes. The BCI closed today at its highest level since October 2014. The Supramax (BSI) index had been lagging behind the other indices, but has now risen over 60% since early June and Supramax prices are also showing nice increases. There have been very few Japanese built Supramaxes sold this year compared to a large number of Chinese built Supramax sales. However this week the M/V "SANTA PHOENIX" (56,045 DWT/Built 2006 Mitsui) sold for about \$12 mill. which is a nice improvement compared to the one year younger M/V "NORD LEADER" (55,808 DWT/Built 2007 at Kawasaki) which sold in July for \$11.2 mill.

Tanker S&P is basically non-existent but there has been a glimmer of hope for VLCC owners, as the October stems caused a rise in chartering activity. Rates have finally managed to lift off the floor, while the tonnage lists were slightly reduced. It's still too early to speak of a full recovery, but the signs are set on further improvement.

Have a good weekend.

COMPASS MARITIME WEEKLY REPORT

TANKERS

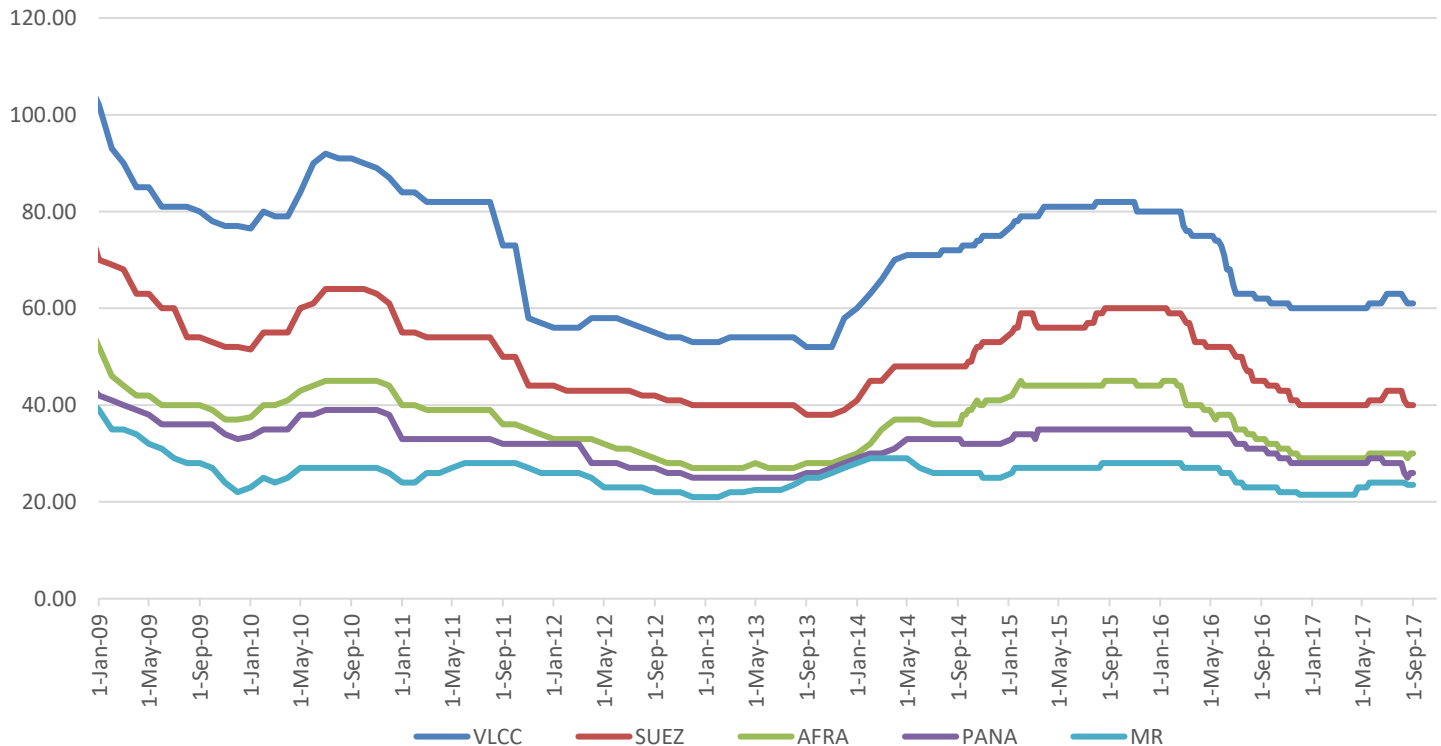
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
BLUE GARNET	6,870	2010	Tuzla	MaK	St Steel/16 grds	\$15.5	Germany

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	81	61	38	17
SUEZMAX	160,000	54	54	40	25	9
AFRAMAX	110,000	44	43	29	19	6
PANAMAX - LR1	70,000	38	39	26	16	5
MR TANKER	51,000	33	34	23.5	15	4

COMPASS MARITIME TANKER VALUES (5YRS OLD)



COMPASS MARITIME WEEKLY REPORT

BULK CARRIERS

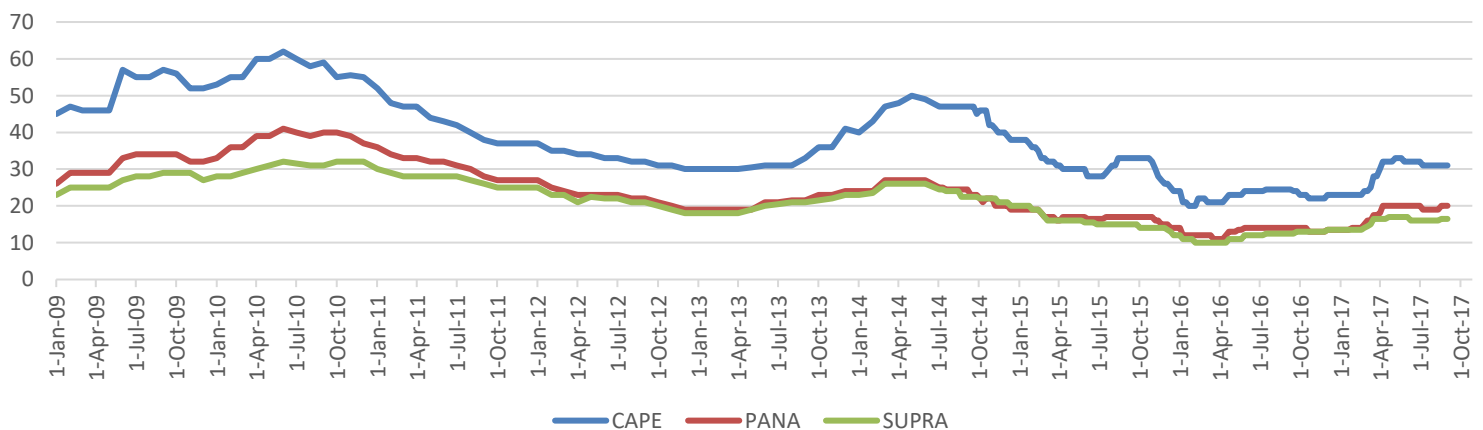
BULK CARRIERS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
CAPE CLAUDINE	181,258	2011	STX	Man B&W	9/9			\$30.5	Norway
RUGIA	176,505	2011	Shanghai	Man B&W	9/9			\$25.5	Greek
ATLANTIC MOON	82,188	2012	Tsuneishi	Man B&W	7/7			\$20.0	Norway
UNITED LIBERTY	81,837	2015	Tsuneishi	Man B&W	7/7			\$24.85	UK
AZALEA SKY	80,594	2012	Universal	Man B&W	7/7			\$22.0	Italy
SELANDIA / BURGIA	79,508	2011	Jiangsu	Wartsila	7/7			\$13.35 ea.	Undisclosed
AOMI	77,215	2007	Sasebo	Man B&W	5/5		36.5 m Beam	\$12.5	Undisclosed
MARIA THEO	74,381	2000	Sasebo	B&W	7/7			\$7.7	Undisclosed
SANTA PHOENIX	56,045	2006	Mitsui	Man B&W	5/5			\$12.0	Bangladesh
MAGNOLIA ACE	28,389	2010	I-S	Man B&W	5/5			\$8.0	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	44	45	32	21	10
PANAMAX	74,000	24	26	21	14	6
SUPRAMAX	56,000	23	24	16.5	12	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
HANDY SIZE (10k - 39k dwt)	103	59	19	181

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	772	744	606
BCTI	621	548	380

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	26,500	26,500
Suezmax	150,000	17,000	17,000
Aframax	110,000	14,000	14,000
LR2	105,000	15,000	15,000
LR1	80,000	13,750	13,750
MR	47,000	13,250	13,250

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1502	1385	941
BCI	3147	2685	2383
BPI	1493	1521	722
BSI	1061	977	671

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	170,000	15,500	14,000
PANAMAX	75,000	11,900	11,750
SUPRAMAX	52,000	10,500	10,250

COMPASS MARITIME WEEKLY REPORT



RECYCLING ACTIVITY REPORTED THIS WEEK

BANGLADESH – CHITTAGONG

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
Mt La Paz	299,700	1995	40.970	As is Singapore	\$415
MV SRI Prem Poorva	69,286	1994	10.010	As is	\$400
Westerburg (cont)	30,291	1997	10.443	As is Singapore	\$423

China

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

Turkey

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
Maersk Pembroke (cont)	38,250	1998	12.250	Green recycling	\$302

Pakistan

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MV Jamileh	10,368	1986	4.062	Tween deck removed	\$405

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2017	THIS DATE 2016	2016 TOTAL	2015 TOTAL
ULCC/VLCC	11	2	6	4
SUEZMAX	13	1	2	1
AFRAMAX	19	7	7	3
PANAMAX TANKER	5	4	4	5

CAPE/COMBO (80K DWT +)	29	69	80	92
PANAMAX BULKER	45	89	104	96
POST PANAMAX BULKER	4	3	4	8

ESTIMATED RECYCLING PRICES (US \$ / LDT)

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



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>
KAETHE P	65,965	2006	Hyundai	5,040	Man B&W			\$9.5	Undisclosed
DUCK HUNTER	55,495	2004	Hyundai	4,130	Sulzer			\$11.0	China
CPO SAVANNAH	51,701	2009	Hyundai	4,250	Wartsila		16,500 ldt	\$10.4	Undisclosed
CONMAR ISLAND	10,408	2008	Peters	.905	MaK			\$5.9	Germany

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

<u>BUNKER PRICES (US\$/ton)</u>	<u>ROTTERDAM</u>	<u>FUJAIRAH</u>	<u>SINGAPORE</u>	<u>PIRAEUS</u>
380 CST	321.50	338.00	341.00	338.50
180CST	349.50	385.00	365.00	359.00
MGO	515.50	575.00	516.00	550.00

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