

# COMPASS MARITIME WEEKLY REPORT



September 29th, 2017 / Week 39

## THE VIEW FROM THE BRIDGE

Full report can be viewed on the Market Reports tab at the following link: [www.compassmar.com](http://www.compassmar.com)

This week the Association of Ship Brokers & Agents (USA) Inc. held their 15th annual Cargo Conference in Miami Beach. The event was again sold out with about 300 brokers, agents, ship owners, charterers, bankers, and operators attending with the conference theme of "What's on the Horizon? Tanker, Dry Cargo and Future Market Trends".

The keynote speaker was Angela Chao of the Foremost Group and panel speakers included representatives from Navig8 Americas, International Seaways, Norden Shipping (USA), Cargill, Bunge, ED&F Man, Ameropa AG, Global Marketing Systems, DVB Bank, and Vitol.

The supply of ships (a major factor in sale and purchase) was a key topic covered in many of the presentations. Evan Sproviero of Global Marketing Systems (GMS) provided interesting data comparing total number of newbuilding's delivered in 2017 vs. number of vessels recycled. According to GMS, there have been 204 bulk carriers of 11.2 mill. DWT scrapped vs. 394 newbuilding bulkers of 32.8 mill. DWT delivered so far in 2017 and 67 tankers of 6.4 mill. DWT scrapped vs. 333 newbuilding tankers of 31 mill. DWT delivered in 2017. However, on the positive side, newbuilding orders of both bulkers and tankers in the past few years have been relatively sparse.

Have a good weekend.

# COMPASS MARITIME WEEKLY REPORT

## TANKERS

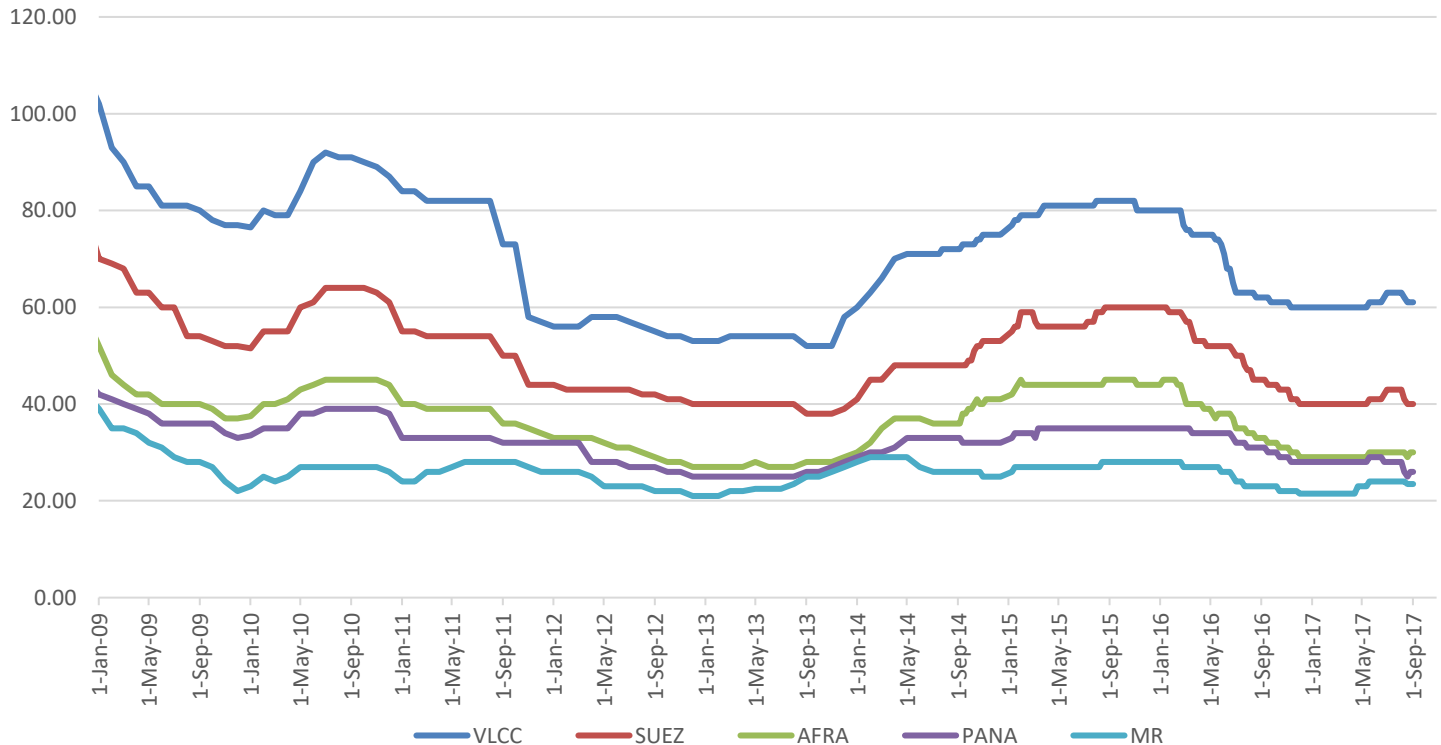
### TANKER SALES REPORTED THIS WEEK

| Vessel Name                                              | DWT    | Year | Built          | Engine     | Additional Info                                    | Price (\$ Mill.) | Buyer       |
|----------------------------------------------------------|--------|------|----------------|------------|----------------------------------------------------|------------------|-------------|
| STI AMBER / STI TOPAZ / STI RUBY / STI GARNET / STI ONYX | 49,990 | 2012 | Hyundai        | Man B&W    | 7+1+1+1 yrs BBC back at USD \$9,025/day IMO II/III | \$27.5 each      | China       |
| ATLANTIC BLUE / ATLANTIC DIANA                           | 47,218 | 2007 | Hyundai        | Man B&W    | IMO II/III                                         | \$16.0 each      | Undisclosed |
| ORIENT SUNSHINE                                          | 45,994 | 2008 | Shin Kurushima | Mitsubishi | Coated/coiled                                      | \$15.5           | Greek       |

### 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     | 37      | 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                              | 33                 | 23.5   | 15      | 4       |

### COMPASS MARITIME TANKER VALUES (5YRS OLD)



# COMPASS MARITIME WEEKLY REPORT

## BULK CARRIERS

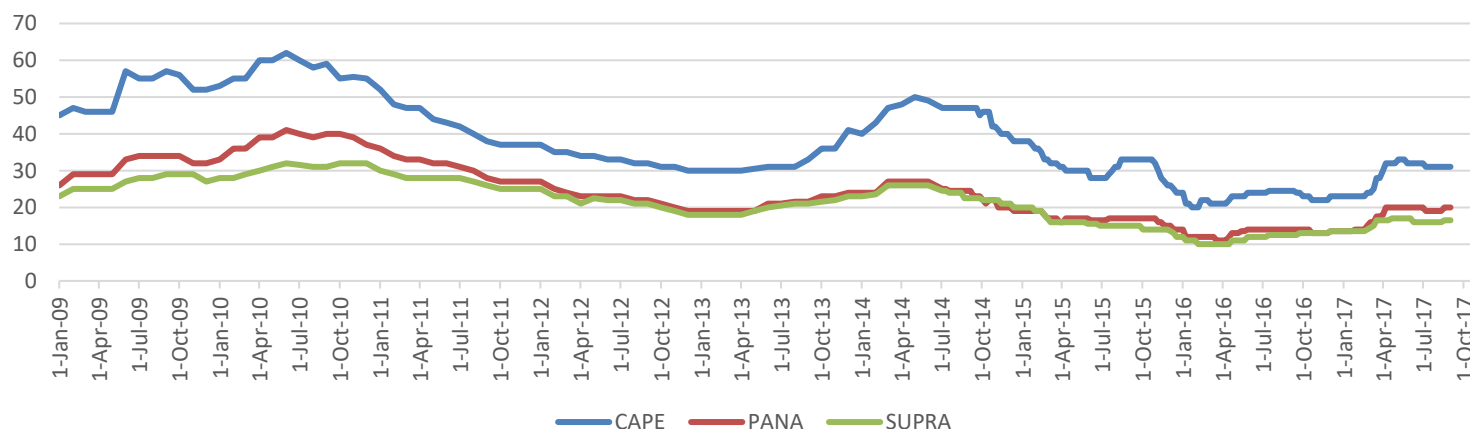
### BULK CARRIERS SALES REPORTED THIS WEEK

| Vessel Name                                                                                            | DWT     | Year | Built       | Engine  | H/H | GEAR     | Additional Info | Price (\$ Mill.) | Buyer       |
|--------------------------------------------------------------------------------------------------------|---------|------|-------------|---------|-----|----------|-----------------|------------------|-------------|
| CAROUGE / CHEMBESY                                                                                     | 177,253 | 2003 | Namura      | Man B&W | 9/9 |          | 21.523 ldt      | \$15.0           | Singapore   |
| MONA FRONTIER                                                                                          | 172,565 | 2001 | NKK         | B&W     | 9/9 |          | 21.222 ldt      | \$12.0           | Undisclosed |
| OCEAN ANTWERP                                                                                          | 76,596  | 2007 | Imabari     | Man B&W | 7/7 |          | 10.228 ldt      | \$14.0           | Greek       |
| MARTO                                                                                                  | 74,470  | 2001 | Daewoo      | B&W     | 7/7 |          |                 | \$8.3            | China       |
| GOLDEN VIRGO /<br>GOLDEN LIBRA /<br>GOLDEN LEO / GOLDEN<br>TAURUS / GOLDEN<br>GEMINI / GOLDEN<br>ARIES | 63,679  | 2017 | Chengxi     | Man B&W | 5/5 | 4x30tc   |                 | \$142.5 enbloc   | Monaco      |
| ULTRAMER                                                                                               | 63,166  | 2014 | Zhejiang    | Man B&W | 5/5 | 4x36tc   |                 | \$18.5           | Denmark     |
| OCEAN MORNING                                                                                          | 57,814  | 2015 | Tsuneishi   | Man B&W | 5/5 | 4x30tc   |                 | \$21.75          | Greek       |
| MS JUPITER                                                                                             | 56,788  | 2008 | Hantong     | Man B&W | 5/5 | 4x36tc   |                 | \$9.5            | Undisclosed |
| TAI HARVEST                                                                                            | 51,008  | 2002 | Oshima      | B&W     | 5/5 | 4x30tc   |                 | \$8.25           | Undisclosed |
| OCEAN PLATINUM                                                                                         | 37,194  | 2012 | Hyundai     | Man B&W | 5/5 | 4x30tc   |                 | \$12.5           | Undisclosed |
| PARISIANA                                                                                              | 34,604  | 2012 | Shanhauguan | Man B&W | 5/5 | 4x30tc   |                 | \$7.8 auction    | Undisclosed |
| KING BEANS                                                                                             | 28,642  | 2010 | Shimanami   | Man B&W | 5/5 | 4x30.5tc |                 | \$8.5            | 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    | 45                              | 45                 | 33     | 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<br>(200k+ dwt)           | 12   | 46   | 35   | 93    |
| SUEZMAX<br>(120k-199k dwt)    | 16   | 34   | 11   | 61    |
| AFRAMAX<br>(80k-119k dwt)     | 22   | 63   | 34   | 119   |
| PANAMAX<br>(60k-79k dwt)      | 12   | 20   | 5    | 37    |
| HANDY TANKER<br>(35k-50k dwt) | 59   | 155  | 81   | 295   |

#### NEWBUILDING STATISTICS - BULKERS

| ASSET CLASS                  | 2017 | 2018 | 2019 | TOTAL |
|------------------------------|------|------|------|-------|
| CAPE SIZE<br>(100k+ dwt)     | 22   | 53   | 45   | 120   |
| PAN/KAM<br>(65k-99k dwt)     | 36   | 59   | 57   | 152   |
| SUPRAMAX<br>(40k-64k dwt)    | 72   | 62   | 25   | 149   |
| HANDYSIZE<br>(10k – 39k dwt) | 45   | 84   | 25   | 154   |

## CHARTERING MARKET SNAPSHOT

### TANKERS

#### BALTIC EXCHANGE TANKER FREIGHT INDICES

|      | CURRENT WEEK | LAST WEEK | LAST YEAR |
|------|--------------|-----------|-----------|
| BDTI | 776          | 772       | 638       |
| BCTI | 667          | 621       | 358       |

#### 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  | 13,500       | 13,250    |

### BULKERS

#### BALTIC EXCHANGE BULKER FREIGHT INDICES

|     | CURRENT WEEK | LAST WEEK | LAST YEAR |
|-----|--------------|-----------|-----------|
| BDI | 1356         | 1502      | 875       |
| BCI | 2738         | 3147      | 2008      |
| BPI | 1308         | 1493      | 726       |
| BSI | 1021         | 1061      | 679       |

#### BULKER 12 MONTHS T/C RATES

|          | DWT     | CURRENT WEEK | LAST WEEK |
|----------|---------|--------------|-----------|
| CAPE     | 170,000 | 15,000       | 15,500    |
| PANAMAX  | 75,000  | 11,500       | 11,900    |
| SUPRAMAX | 52,000  | 10,500       | 10,500    |



# COMPASS MARITIME WEEKLY REPORT



## RECYCLING ACTIVITY REPORTED THIS WEEK

BANGLADESH – CHITTAGONG

| NAME                           | DWT     | YEAR | LDT    | ADDITIONAL INFORMATION    | PRICE/ LDT (USD) |
|--------------------------------|---------|------|--------|---------------------------|------------------|
| MT DS Crown                    | 311,176 | 1999 | 41,816 | As is Singapore, old sale | \$402            |
| MT Silver Bridge               | 107,212 | 1999 | 16,665 |                           | \$430            |
| MV Trans Bay (self-discharger) | 70,120  | 1996 | 12,010 |                           | \$384            |

### China

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

### Turkey

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

### Misc.

| NAME               | DWT    | YEAR | LDT   | ADDITIONAL INFORMATION | PRICE/ LDT |
|--------------------|--------|------|-------|------------------------|------------|
| Uni-Concert (cont) | 17,446 | 1993 | 5,823 | As is Kaohsiung        | \$360      |
| Concord (cont)     | 17,446 | 1992 | 5,822 | As is Kaohsiung        | \$360      |

## RECYCLING STATISTICS

| ASSET CLASS    | THIS DATE 2017 | THIS DATE 2016 | 2016 TOTAL | 2015 TOTAL |
|----------------|----------------|----------------|------------|------------|
| ULCC/VLCC      | 11             | 3              | 6          | 4          |
| SUEZMAX        | 13             | 1              | 2          | 1          |
| AFRAMAX        | 20             | 7              | 7          | 3          |
| PANAMAX TANKER | 5              | 4              | 4          | 5          |

|                        |    |    |     |    |
|------------------------|----|----|-----|----|
| CAPE/COMBO (80K DWT +) | 28 | 70 | 80  | 92 |
| PANAMAX BULKER         | 47 | 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         | \$250                 | \$245                | \$245         |
| SUB-CONTINENT | \$410                 | \$405                | \$400         |



## 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> |
|--------------------|------------|-------------|--------------|------------|---------------|-------------|------------------------|------------------------|--------------|
|                    |            |             |              |            |               |             |                        |                        |              |
|                    |            |             |              |            |               |             |                        |                        |              |
|                    |            |             |              |            |               |             |                        |                        |              |
|                    |            |             |              |            |               |             |                        |                        |              |

### 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                  | 324.00    | 339.00   | 346.00    | 345.50  |
| 180CST                   | 351.50    | 390.00   | 375.00    | 366.00  |
| MGO                      | 525.00    | 582.50   | 525.00    | 557.00  |

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