

COMPASS MARITIME WEEKLY REPORT



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June 8th, 2018 / Week 23

THE VIEW FROM THE BRIDGE

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

Posidonia in Greece celebrated its 50th birthday this week and S&P activity slowed accordingly. The tanker chartering market remained at loss making levels with no optimism for a quick summer upturn. The dry bulk charter market bounced back although there has been a drop-off in concluded bulk carrier sales.

The shipping capital markets however are showing some signs of life as GoodBulk Ltd. of Bermuda (led by John Michael Radziwill of Monaco) filed a registration statement with the SEC for a proposed initial public offering (IPO) of its common shares. GoodBulk's strategy is to build a leading dry bulk investment company focusing on high quality bulk carriers in the second hand market. GoodBulk has built a fleet of 22 Capesize vessels, 1 Panamax, and 2 Supramax vessels.

There were also reports this week that a U.S. investor group is entering ship owning (they previously have invested in existing shipping companies in both the tanker and bulk carrier sectors). They reportedly have exercised their options for 2 option 2 x 208,000 DWT Newcastlemaxes at Yangzijiang Shipbuilding in China for region \$48-49 mill. each basis delivery in 2020.

Have a good weekend!

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TANKERS

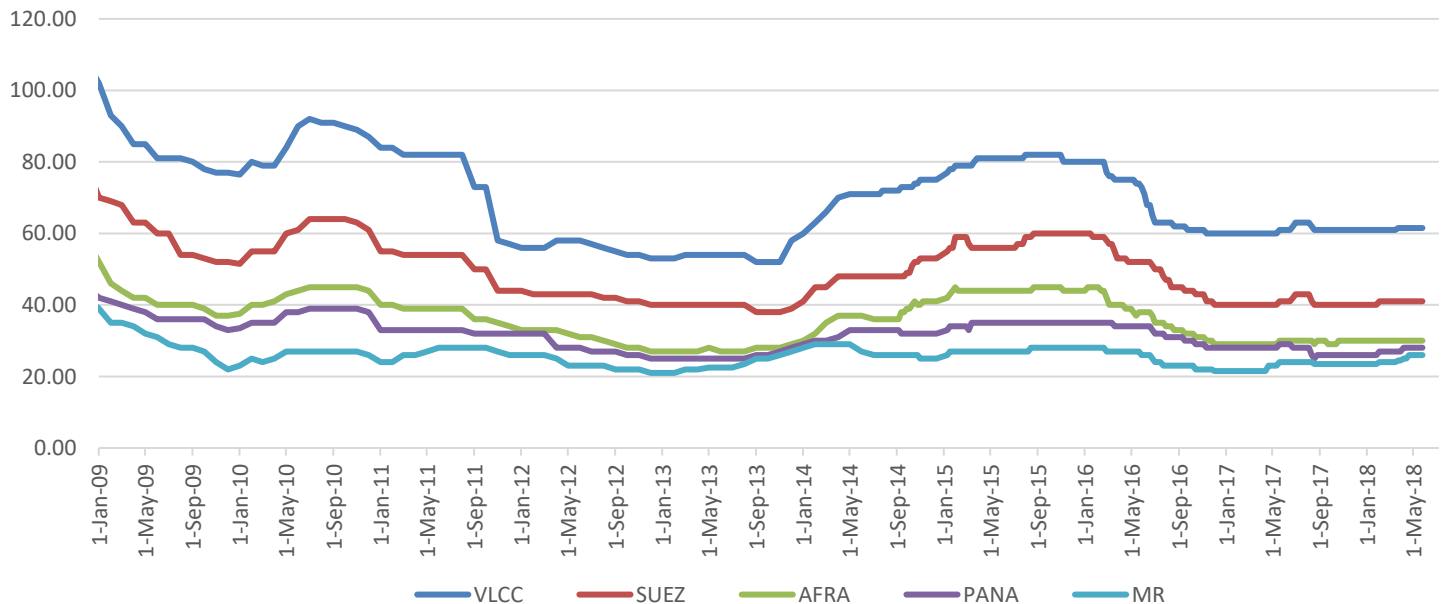
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
SPARTO / PANTELIS	114,549	2004	Samsung	B&W	Coiled / 62,877 ldt	\$11.5 each	Undisclosed
ENDEAVOUR	46,101	2004	STX	Man B&W	IMO III	\$9.9	Undisclosed
IVER EXACT	46,858	2007	Hyundai	Man B&W	IMO II	\$14.0	Greek
CPO LARISA HESTIA	37,229	2001	Hyundai	B&W	IMO III / 8,759 ldt	\$6.0	China

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	89	85	61.5	38	18
SUEZMAX	160,000	60	57	41	26	10
AFRAMAX	110,000	49	45	30	19	7
PANAMAX - LR1	70,000	43	41	28	17	5
MR TANKER	51,000	36	35	26	16.5	4

COMPASS MARITIME TANKER VALUES (5YRS OLD)



COMPASS MARITIME WEEKLY REPORT

BULK CARRIERS

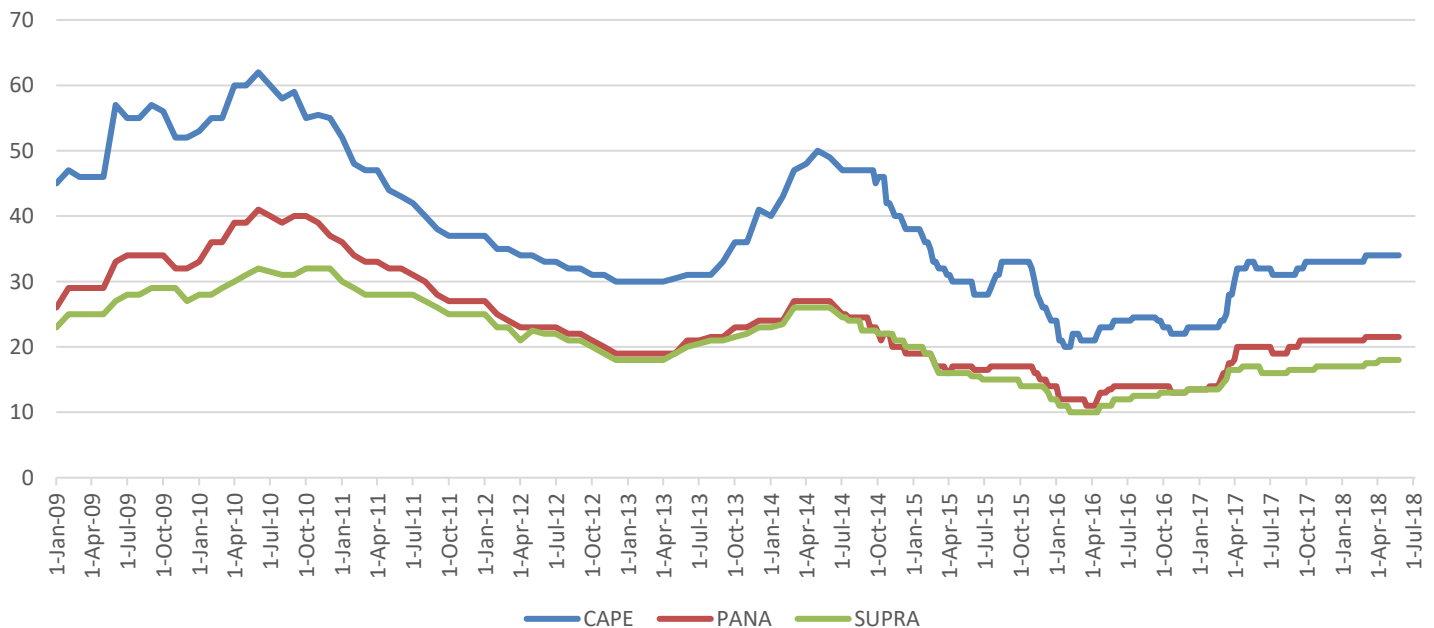
BULK CARRIERS SALES REPORTED THIS WEEK

<u>Vessel Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	<u>Engine</u>	<u>H/H</u>	<u>GEAR</u>	<u>Additional Info</u>	<u>Price (\$ Mill.)</u>	<u>Buyer</u>
AGIA EIRINI	50,271	2001	Mitsui	B&W	5/5	4x30.5tc	7.865 ldt	\$8.3	Undisclosed
PARASKEVI	45,950	1996	China Shipbuilding	Sulzer	5/5	4x30tc	8.196 ldt	\$4.8	Undisclosed
SUMMER WIND	43,176	1995	Hyundai	B&W	5/5	4x25tc	8.025 ldt	\$5.3	Middle East

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	48	47	34	23	12
PANAMAX	74,000	28	28	21.5	15	8
SUPRAMAX	56,000	26	26	18	14	6

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	2018	2019	2020	TOTAL
VLCC (200k+ dwt)	41	46	15	102
SUEZMAX (120k-199k dwt)	26	19	7	52
AFRAMAX (80k-119k dwt)	54	48	11	113
PANAMAX (60k-79k dwt)	13	11	11	35
HANDY TANKER (35k-50k dwt)	137	129	40	306

NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2018	2019	2020	TOTAL
CAPE SIZE (100k+ dwt)	47	63	56	166
PAN/KAM (65k-99k dwt)	73	84	44	201
SUPRAMAX (40k-64k dwt)	82	60	28	170
HANDY SIZE (10k - 39k dwt)	88	45	20	108

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	734	754	702
BCTI	531	549	539

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	21,000	21,000
Suezmax	150,000	15,500	15,500
Aframax	110,000	14,500	13,750
LR2	105,000	14,500	14,500
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	1391	1156	849
BCI	2151	1602	1438
BPI	1418	1192	813
BSI	1075	1061	654

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	170,000	16,750	15,750
PANAMAX	75,000	12,750	12,500
SUPRAMAX	52,000	12,500	12,500

COMPASS MARITIME WEEKLY REPORT



RECYCLING ACTIVITY REPORTED THIS WEEK

Pakistan

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

India

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
MT Guru Gobind Sing	147,495	1995	21,968	dely "as is" Colombo, Sri Lanka with about 700 tons fuel incl	\$423

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MT Concord M	301,345	1996	41,508	dely with about 1,000 tons fuel	\$448

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
FSO Amity Star	291,381	1993	39,130	dely "as is" Singapore	\$415

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2018	THIS DATE 2017	2017 TOTAL	2016 TOTAL
ULCC/VLCC	26	2	15	6
SUEZMAX	10	3	18	2
AFRAMAX	24	8	35	7
PANAMAX TANKER	7	3	11	4

CAPE/COMBO (80K DWT +)	8	18	38	80
PANAMAX BULKER	2	20	55	104
POST PANAMAX BULKER	0	2	4	4

ESTIMATED RECYCLING PRICES (US \$ / LDT)

LOCATION	TANKERS 15-20,000 LDT	TANKERS 6-10,000 LDT	BULK CARRIERS
CHINA	\$240	\$235	\$230
SUB-CONTINENT	\$440	\$440	\$435



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>
CIRCULAR QUAY	42,034	2009	Shanghai	3,530	Man B&W			\$11.3	UK
SUFFOLK TRADER	35,611	2002	SSW Faehr	2,490	Sulzer	3x45tc	11,646 ldt	\$8.3	Taiwan
MAGARI	17,201	2007	Jiangsu	1,340	Man B&W	2x45tc		\$9.25	France

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	429.50	450.00	454.00	460.00
180CST	455.50	525.00	486.00	483.00
MGO	641.50	737.50	670.00	690.00

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