

COMPASS MARITIME WEEKLY REPORT



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August 24th, 2018 / Week 34

THE VIEW FROM THE BRIDGE

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

The summer doldrums seem to be easing in the dry cargo and VLCC chartering markets. VLCC's have firmed and are getting close to \$20,000/day on most trade routes. The BDI is dropping slightly due to the softening in the Cape market, but the smaller sizes have strengthened about 20% over the past week and Supramax/Handymax voyage rates are averaging about \$13-14,000/day compared with \$11,000/day or so in the past few weeks.

Sale and Purchase activity remains slow for tankers, whilst we see more activity in the bulk carrier market. All eyes are still closely watching developments in the Tier 1 vs. Tier 2 bulk carrier sales market and last week's sale of the Tier 2 Supramax M/V "NAUTICAL AVENTURIN" (56,778 DWT/Built Jiangsu Hantong in China) at region \$13.5 mill. levels is so far one of the few examples of "last done" comparables. The same owners are selling their Tier 1 sister M/V "NAUTICAL AMETHYST" and it will be interesting to see level she obtains.

Have a good weekend.

COMPASS MARITIME WEEKLY REPORT

TANKERS

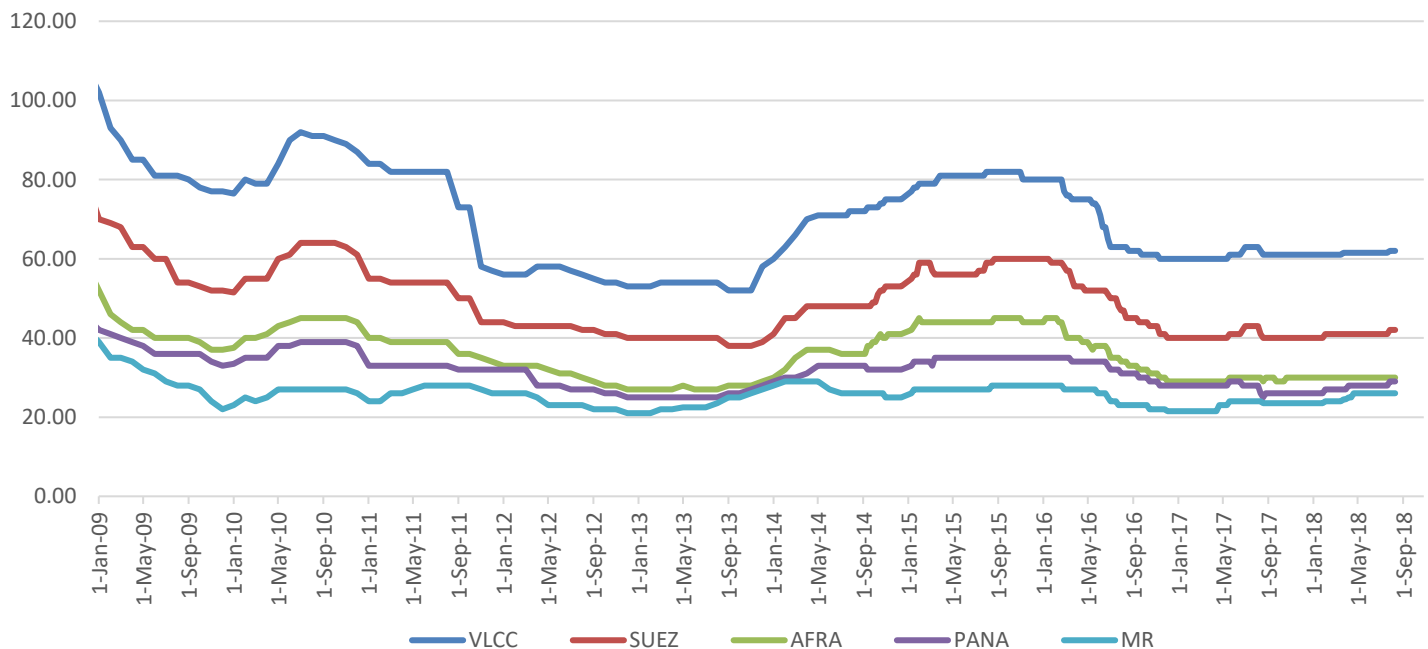
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
PTI PHOENIX	51,288	2007	STX	Man B&W	IMO III / dirty trading	\$13.5 asis/where is basis	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	90	86	62	38	18
SUEZMAX	160,000	60	58	42	26	10
AFRAMAX	110,000	49.5	45	30	19	7
PANAMAX - LR1	70,000	43	41	29	17	5
MR TANKER	51,000	36.5	35	26	16	4

COMPASS MARITIME TANKER VALUES (5YRS OLD)



COMPASS MARITIME WEEKLY REPORT

BULK CARRIERS

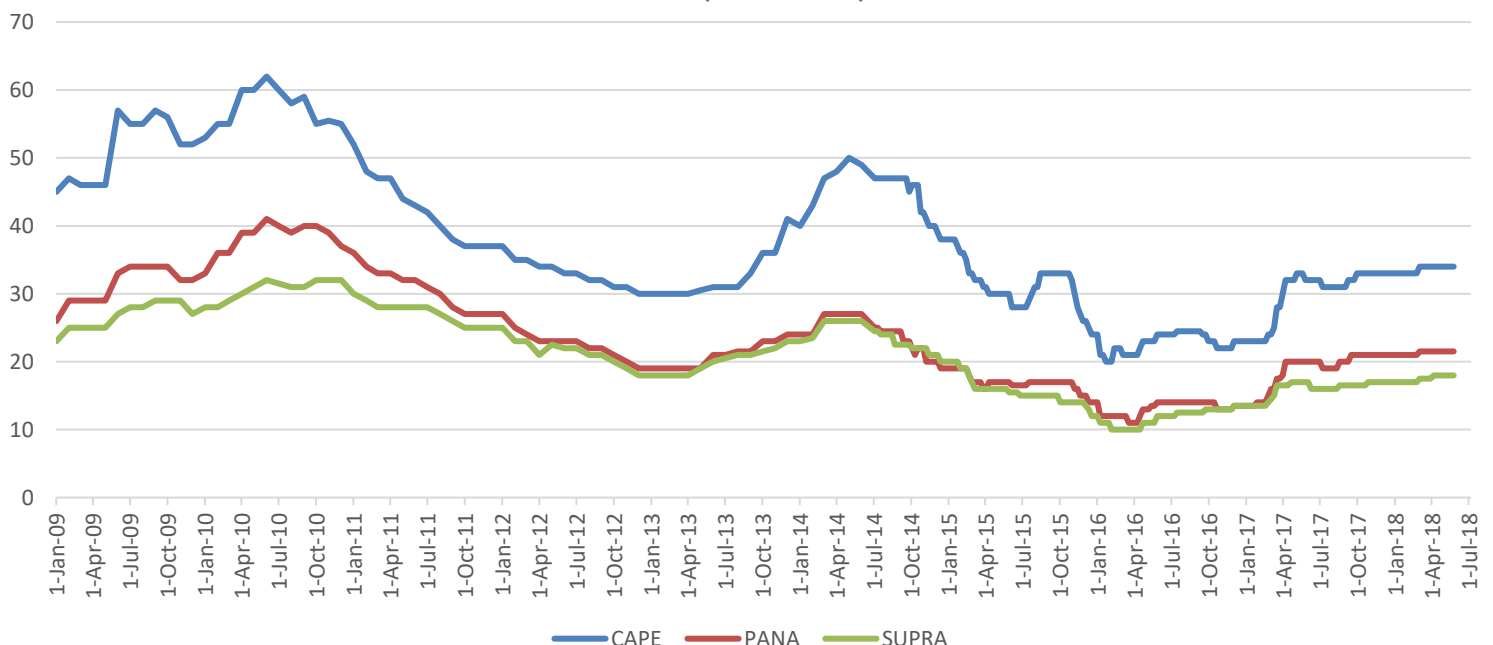
BULK CARRIERS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
CPO OCEANIA	179,701	2010	Daewoo	Man B&W	9/9			\$27.25	Undisclosed
GLORY ROTTERDAM	74,710	2001	Hudong	Man B&W	7/7		12.627 ldt	\$8.1	China
EM CRYSTAL	57,353	2011	STX	Man B&W	5/5	4x30tc		\$12.25	China
OCEAN GLORY	45,499	2000	Imabari	Man B&W	5/5	4x30.5tc	8.354 ldt	\$4.5 asis/where is basis	China
NEWCHANG	38,800	2017	Shandong	Wartsila	5/5	4x30tc	Green Dolphin design	\$18.9	Norway
GLOBAL ARC	33,438	2013	Shin Kochi	Mitsubishi	5/5	4x30tc	Open/Box	\$15.0	Japan
GLORIA ISLAND	28,401	2012	I-S Shipyard	Man B&W	5/5	4x30.7tc		\$10.3	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	48	51	36	25	12
PANAMAX	74,000	28	29	22	15	8
SUPRAMAX	56,000	26	27	18.5	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)	27	56	25	108
SUEZMAX (120k-199k dwt)	19	19	11	49
AFRAMAX (80k-119k dwt)	37	52	19	108
PANAMAX (60k-79k dwt)	10	14	13	37
HANDY TANKER (35k-50k dwt)	98	155	52	305

NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2018	2019	2020	TOTAL
CAPE SIZE (100k+ dwt)	29	74	66	169
PAN/KAM (65k-99k dwt)	39	109	58	206
SUPRAMAX (40k-64k dwt)	57	73	44	174
HANDY SIZE (10k - 39k dwt)	59	51	23	133

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	804	753	643
BCTI	479	489	521

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	24,000	23,500
Suezmax	150,000	16,750	16,750
Aframax	110,000	14,250	14,250
LR2	105,000	14,500	14,500
LR1	80,000	13,000	13,000
MR	47,000	13,000	13,000

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1697	1723	1209
BCI	3164	3454	2406
BPI	1630	1485	1235
BSI	1095	1056	845

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	170,000	19,000	19,250
PANAMAX	75,000	13,500	12,250
SUPRAMAX	52,000	12,250	12,000

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
MV Levant Suez	12,274	1979	5,105		\$431
Frio Antarctic (reefer)	6,514	1988	3,250		\$422
Asstar Trabzon (Ro/Ro)	3,388	1974	2,255		\$422

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
ESM Cremona (cont)	12,576	1992	5,165		\$447
MV Arkaim 7	5,753	1978	2,300		\$400

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
FSO Abu	89,800	1986	18,068	As is Malaysia, not gasfree	\$250
Long Island (non propelled dredger)	14,463	1971	5,589	As is Bahrain	\$268

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2018	THIS DATE 2017	2017 TOTAL	2016 TOTAL
ULCC/VLCC	31	10	15	6
SUEZMAX	20	12	18	2
AFRAMAX	32	18	35	7
PANAMAX TANKER	7	5	11	4

CAPE/COMBO (80K DWT +)	10	23	38	80
PANAMAX BULKER	2	44	55	104
POST PANAMAX BULKER	0	5	4	4

ESTIMATED RECYCLING PRICES (US \$ / LDT)

LOCATION	TANKERS 15-20,000 LDT	TANKERS 6-10,000 LDT	BULK CARRIERS
CHINA	N/A	N/A	N/A
SUB-CONTINENT	\$435	\$430	\$420



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>

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	425.00	463.50	460.50	448.00
180CST	450.00	540.00	492.50	473.00
MGO	646.50	730.00	670.00	687.00

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