

# COMPASS MARITIME WEEKLY REPORT



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October 5th 2018 / Week 40

## 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)

Last week the Association of Ship Brokers & Agents (USA) Inc. held their 16th annual Cargo Conference in Miami Beach. The ASBA 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 Cameron Mackey of the Scorpio Group and panel speakers included representatives from Navig8 Americas, International Seaways, Santana Maritime Services, Cargill, MT Maritime, The North of England Insurance Services, and ABN Amro Holdings USA.

Mr. Mackey announced that The Scorpio Group has decided to install scrubbers on the majority of their vessels (possibly over 100 ships) within the first part of 2020 for the fleets of public companies Scorpio Tankers and Scorpio Bulkers. He said that although Scorpio had initially resisted the scrubber option, in the end they decided that scrubbers are the best course of action. "We undertake this commitment with a very heavy heart. Because intellectually, the right place to remove sulphur is at the source of refining, not on a ship." He also said that both owned and lease-financed ships would be included in the program.

Have a good weekend!

# COMPASS MARITIME WEEKLY REPORT

## TANKERS

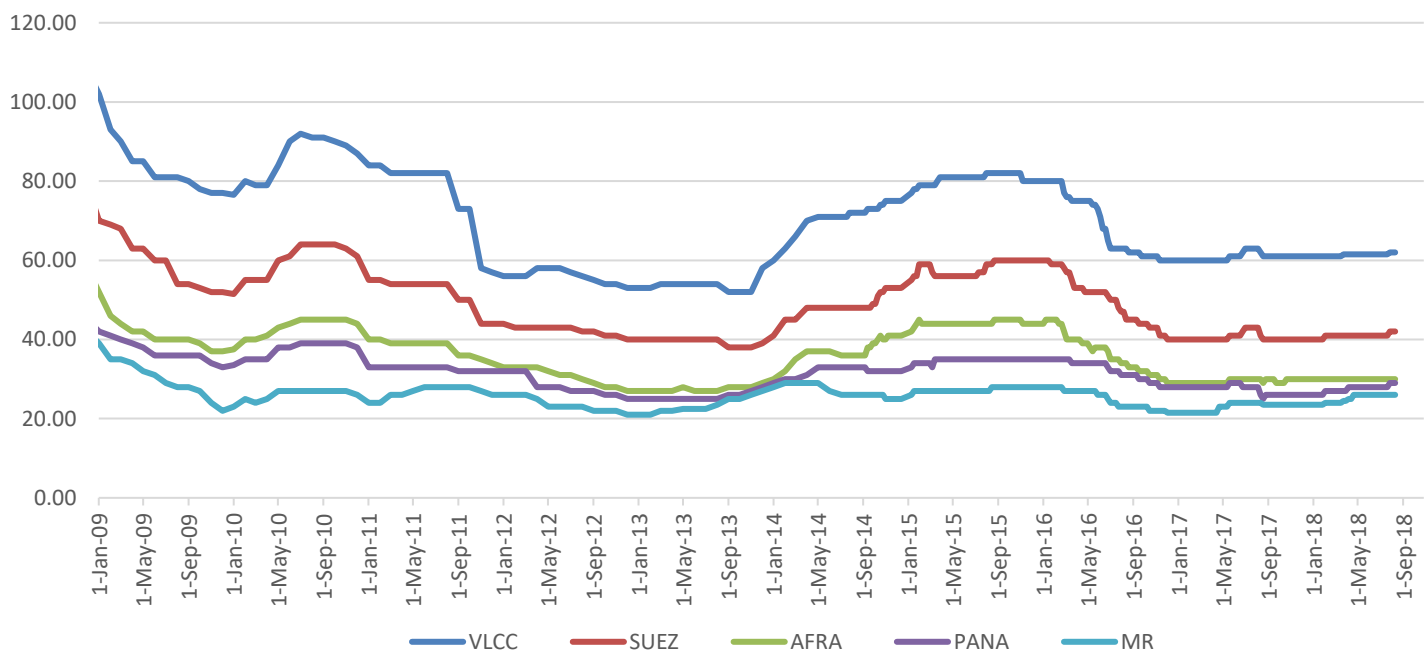
### TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
FRONT ARIAKE	298,530	2001	Hitachi Zosen	B&W	40.600 ldt	\$20.7 for conversion	Undisclosed
AFRICAN SPIRIT	151,736	2003	Hyundai Heavy	Man B&W	22.300 ldt SS due 11/18	\$13.0	Greek
GLOBAL MERCURY	12,693	2007	Higaki	Man B&W	St Steel / 16 Grds	\$10.25	Undisclosed

### COMPASS MARITIME TANKER VALUES

ASSET CLASS	NB CONTRACT	NB PROMPT DELIVERY	5 YEAR	10 YEAR	20 YEAR
<b>TANKERS</b>	<b>SIZE (DWT)</b>	<i>(All Numbers in US \$ Millions)</i>			
VLCC	300,000	90	86	62	38
SUEZMAX	160,000	60	58	42	26
AFRAMAX	110,000	49.5	45	30	19
PANAMAX - LR1	70,000	43	41	29	17
MR TANKER	51,000	36.5	35	26	16

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
DAEBO NEWCASTLE	81,398	2011	Hyundai Samho	Man B&W	7/7			\$19.0	Undisclosed
DOUBLE PROSPERITY	76,633	2005	Imabari	B&W	7/7		10.200 ldt	\$10.75	UAE
SAGE BAYLORCOM	63,500	2015	Yangzhou	Man B&W	5/5	4x35tc		\$22.9	Greek
MEDI FIRENZE	58,722	2008	Tsuneishi	Man B&W	5/5	4x30tc		\$13.45	Thailand
GUARDIANSHIP / GLADIATORSHIP	56,884 / 56,819	2011 / 2010	Jinling	Man B&W	5/5	4x30tc		\$12.0 / \$11.0	Undisclosed
GOLDEN KIKU	29,700	2005	Shikoku	Man B&W	5/5	4x30.5tc	6.171 ldt	\$7.5	China

### COMPASS MARITIME BULK CARRIER VALUES

ASSET CLASS		NB CONTRACT	NB PROMPT DELIVERY	5 YEAR	10 YEAR	20 YEAR
BULK	SIZE (DWT)	<i>(All Numbers in US \$ Millions)</i>				
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

No.	Size	Type	Yard	Delivery	Price (mill)	Comments	Owners

#### NEWBUILDING STATISTICS - TANKERS

ASSET CLASS	2018	2019	2020	TOTAL
VLCC (200k+ dwt)	16	58	31	105
SUEZMAX (120k-199k dwt)	11	21	20	52
AFRAMAX (80k-119k dwt)	17	58	23	98
PANAMAX (60k-79k dwt)	5	14	14	33
HANDY TANKER (35k-50k dwt)	48	175	66	289

#### NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2018	2019	2020	TOTAL
CAPE SIZE (100k+ dwt)	19	74	82	175
PAN/KAM (65k-99k dwt)	25	113	84	222
SUPRAMAX (40k-64k dwt)	32	85	60	177
HANDYSIZE (10k - 39k dwt)	29	65	29	123

## CHARTERING MARKET SNAPSHOT

### TANKERS

#### BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	853	791	776
BCTI	596	550	615

#### TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	24,500	24,500
Suezmax	150,000	17,250	17,250
Aframax	110,000	15,250	15,250
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	1536	1540	1405
BCI	2081	2000	2929
BPI	1727	1695	1406
BSI	1197	1194	971

#### BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	170,000	19,000	19,000
PANAMAX	75,000	13,500	13,500
SUPRAMAX	52,000	12,700	12,700

# COMPASS MARITIME WEEKLY REPORT

## RECYCLING ACTIVITY REPORTED THIS WEEK

### Pakistan

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)

### India

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
Gemini Leader (PCC)	14,930	1994	14,886	Green Recycling	\$441
Island Chief (Cont)	13,387	1990	5,889	Green Recycling	\$450

### Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT

### Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MT Kamari	149,706	1997	24,144	As is Fujairah, gas free for men entry	\$455
MT New Horizon (FPSO)	105,575	1997	16,889	As is Fujairah	\$455

## RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2018	THIS DATE 2017	2017 TOTAL	2016 TOTAL
ULCC/VLCC	34	11	15	6
SUEZMAX	22	13	18	2
AFRAMAX	39	20	35	7
PANAMAX TANKER	8	6	11	4

CAPE/COMBO (80K DWT +)	12	28	38	80
PANAMAX BULKER	2	47	55	104
POST PANAMAX BULKER	0	4	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	\$455	\$455	\$440

# COMPASS MARITIME WEEKLY REPORT

## MISCELLANEOUS VESSELS

### CONTAINERSHIPS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	TEU	Engine	GEAR	Additional Info	Price (\$ Mill)	Buyer

### TWEENDECKERS/ MPC/ Ro-Ro/ MISCELLANEOUS VESSELS

Vessel Name	DWT	Year	Built	TEU	Engine	H/H	GEAR	Additional Info	Price (\$ Mill)	Buyer

## BUNKER PRICES

BUNKER PRICES (US\$/ton)	ROTTERDAM	FUJAIRAH	SINGAPORE	PIRAEUS
380 CST	530.50	480.00		535.50
180CST	562.00	538.00		567.00
MGO	858.50	760.00		828.50

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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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