

COMPASS MARITIME WEEKLY REPORT



GLENPOINTE CENTRE WEST, FIRST FLOOR, 500 FRANK W. BURR BOULEVARD TEANECK, NJ 07666 (201) 907-0009

November 2nd 2018 / Week 44

THE VIEW FROM THE BRIDGE

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

Bulk carrier sales continue to dominate the headlines this week in all sectors: Capesize, Kamsarmax, Panamax, Supramax and handies. Modern bulk carriers still have plenty of takers, but fewer Buyers are stepping up for the vintage units where prices have softened a bit and Buyers are closely paying attention to SS/DD dates and ballast water treatment status, etc.

A large number of sales candidates are coming from Japanese Sellers in both the dry and wet sectors as the ships come to the end of their 7-10 years period charters.

It was reported this week that PT Pertamina of Indonesia has purchased about \$100 mill. worth of tankers from NYK Line in Japan this year. They started with a single ship purchase in March with the VLCC M/T "TAGA" (303,430 DWT/Built 2004 at Universal SB in Japan) for \$26.3 mill. and recently picked up another VLCC plus two MR product tankers in an "en bloc" package deal. The VLCC M/T "TOBA" (310,389 DWT/Built 2004 at Imabari in Japan) was sold for about \$26-27 mill. and the MR tankers M/T "CHALLENGE POLARIS" & "CHALLENGE PARAGON" (46,000 DWT/Built 2010 & 2009 at Shin Kurushima in Japan - 12 tanks/4 pumps) obtained about \$31 mill. "en bloc".

Have a good weekend!

COMPASS MARITIME WEEKLY REPORT

TANKERS

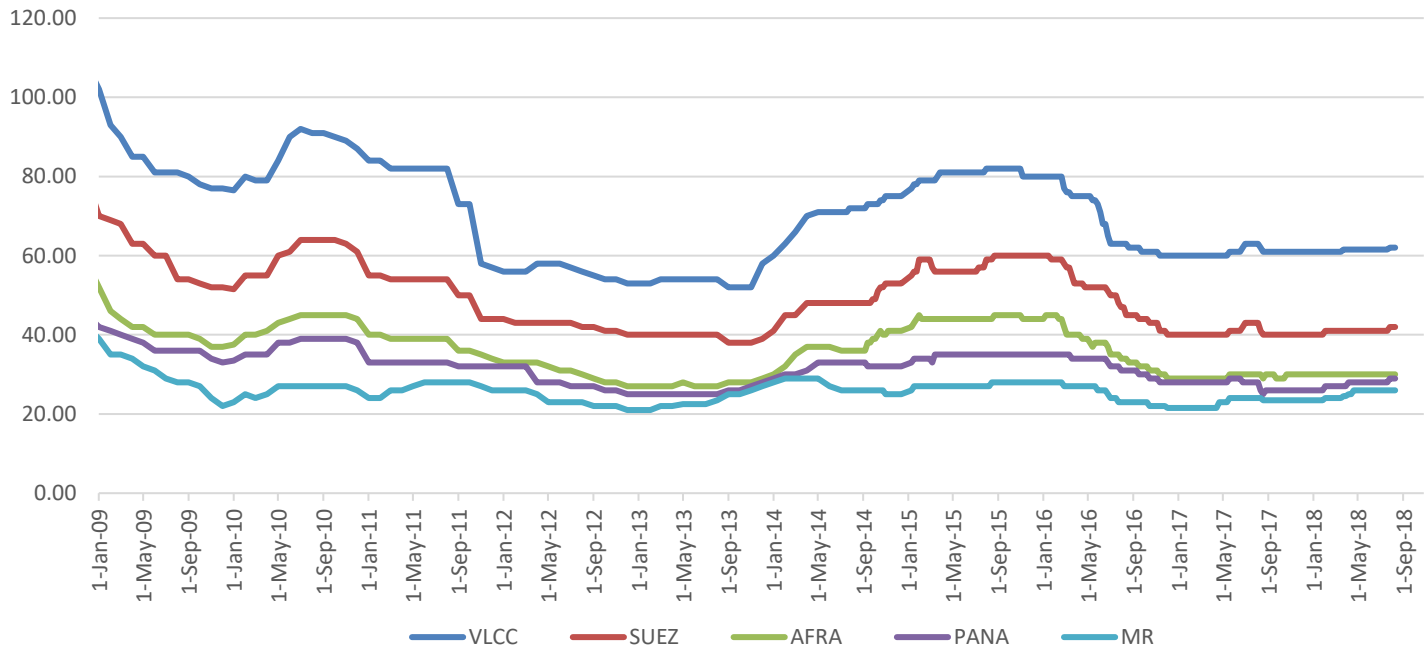
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
DS VIDA	299,097	2003	Nantong	B&W	45.203 ldt	\$22.8	Greek
BRITISH EAGLE	113,553	2006	Samsung Heavy	Man B&W	LR II / ICE 1A / 20.949 ldt	\$13.7 each	Greek
NORD INNOVATION	47,981	2010	IWAGI	Man B&W	Coated/coiled/BWTS fitted	\$16.75	Undisclosed
CHALLENGE POLARIS / CHALLENGE PARAGON	45,988 / 45,920	2010 / 2009	Shin Kurushima	Mitsubishi	Coated/coiled/Pumproom/9.200 ldt	\$16.5/\$14.5	Indonesia

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	90.5	88	63	38	18
SUEZMAX	160,000	61	59	42	26	10
AFRAMAX	110,000	50.5	46	30	19	7
PANAMAX - LR1	70,000	44	41	29	15	5
MR TANKER	51,000	36.5	35	26	14	4

COMPASS MARITIME TANKER VALUES (5YRS OLD)



COMPASS MARITIME WEEKLY REPORT

BULK CARRIERS

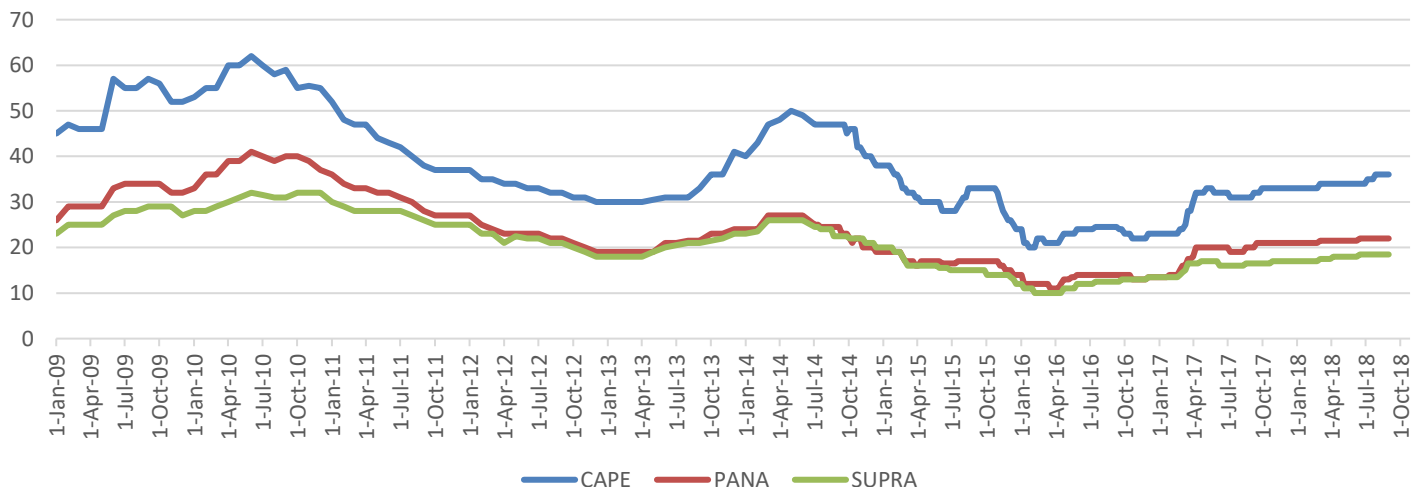
BULK CARRIERS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
CAPE ZENITH	180,120	2010	Imabari	Man B&W	9/9			\$30.0	China
PACIFIC EXPLORER	177,456	2007	Mitsuie Chiba	Man B&W	9/9		21.551 ldt	\$21.0	Greek
OCEAN CLARION	176,952	2009	Namura	Man B&W	9/9		21.824 ldt	\$29.0	Norway
SCANDINAVIAN EXPRESS	93,038	2010	Cosco Dalian	Man B&W	7/7			\$15.5	Undisclosed
VOGE CHALLENGER	79,648	2010	New Century	Man B&W	7/7			\$13.0	Germany
STAR OF NIPPON	75,611	2004	Sanoyas	B&W	7/7		9.964 ldt	\$9.8	Greek
JANNA S	75,200	2010	Penglai	Man B&W	7/7			\$11.5	Greek
TC GOLD	58,096	2011	Tsuneishi	Man B&W	5/5	4x30tc	DD freshly passed	\$16.25	Greek
TRON LEGACY	56,444	2012	Qingshan	Man B&W	5/5	4x30tc		\$13.5	China
FROGNAL	52,544	2005	Tsuneishi	B&W	5/5	4x30tc	8.228 ldt	\$10.25	Undisclosed
SEA BRONZE	37,426	2007	Saiki Jukogyo	Mitsubishi	5/5	4x30tc	7.956 ldt	\$11.5	Undisclosed
APOSTOLOS II	34,699	2003	Tianjin	Sulzer	5/5	4x30tc		\$7.25	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	50	51	36	25	12
PANAMAX	74,000	28.5	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)	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
HANDY SIZE (10k – 39k dwt)	29	65	29	123

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	1143	1141	843
BCTI	576	573	540

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	30,000	28,000
Suezmax	150,000	19,000	17,500
Aframax	110,000	15,000	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	1457	1519	1476
BCI	2502	2526	3036
BPI	1530	1583	1562
BSI	1051	1117	1014

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	170,000	18,000	18,000
PANAMAX	75,000	12,750	13,500
SUPRAMAX	52,000	12,400	12,500

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
Safe Astoria (semi submersible accommodation unit)		1996	8,209	As is Batam for NK class green recycling	\$283
Fox Bay (reefer)	4,359	1980	2,372		\$410 net

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MT Oaktree	46,842	1993	9,002	As is Colombo, includes 200 tons bunkers	\$460
UAFL Zanzibar (cont)	22,386	1996	7,428	As is Singapore	\$450

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MV Stellar Fair	266,629	1990	32,565	Full sub-continent delivery options	\$467
MT Saffron	157,406	1998	22,252	As is Colombo, includes 700 tons bunkers	\$468
Magnavia (cont)	30,620	1996	10,149	As is Singapore, includes 140 tons bunkers	\$478
Petalidi (cont)	14,111	1995	5,641	As is Singapore	\$470
Pacific Pearl (cont)	11,064	1998	4,564	As is Singapore	\$441

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2018	THIS DATE 2017	2017 TOTAL	2016 TOTAL
ULCC/VLCC	36	11	15	6
SUEZMAX	23	14	18	2
AFRAMAX	45	23	35	7
PANAMAX TANKER	8	7	11	4
CAPE/COMBO (80K DWT +)	15	29	38	80
PANAMAX BULKER	2	53	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	\$460	\$460	\$443



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	491.50	445.00		496.50
180CST	523.00	514.00		528.00
MGO	799.50	735.00		769.50

Compass Maritime Services, LLC is Member of:

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)

The information contained in this report has been obtained from various market sources. COMPASS MARITIME believes such information to be factual and reliable without making guarantees regarding its accuracy or completeness. COMPASS MARITIME will not be held responsible for any action or failure to take action upon reliance on information contained herein. This report, whether partially or in its entirety, cannot be reproduced by any means without the prior written authorization of COMPASS MARITIME. Compass Maritime adheres to all GDPR privacy requirements.

© 2000-2018 COMPASS MARITIME SERVICES, LLC All Rights Reserved