

COMPASS MARITIME WEEKLY REPORT



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November 21st 2018 / Week 47

THE VIEW FROM THE BRIDGE

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

The tanker Sale & Purchase market has seen a lack of modern tanker sales over the past year. However, this week it was reported that two Chinese built VLCC's have found buyers. The mt "GC FUZHOU" / "TIANJIN" (319,725 DWT/Built 2014-2015 at Jinhai Heavy Ind.) sold for \$54.0 and \$60.0 mill. each, a price that reflects the discount that Chinese built ships obtain compared to Japanese/Korean vessels. For example, we would value a 2013 built (5 years old) non-Chinese built VLCC at about \$63 mill. levels depending on the specification.

In the bulker sector, a Kamsarmax newbuilding resale (81,600 DWT/Delivery 2019 from Tsuneishi Zhoushan in China) was reported sold for region \$30 mill. this week. Mitsui & Co. of Japan has reportedly booked 3 additional Kamsarmax newbuildings at Yangzijiang Shipbuilding in China.

Our office will be closed tomorrow and Friday for the Thanksgiving Holiday, but we are contactable via email and mobile phones

http://www.compassmar.com/Compass_Maritime_Contact.html

Have a great Thanksgiving Holiday!

COMPASS MARITIME WEEKLY REPORT

TANKERS

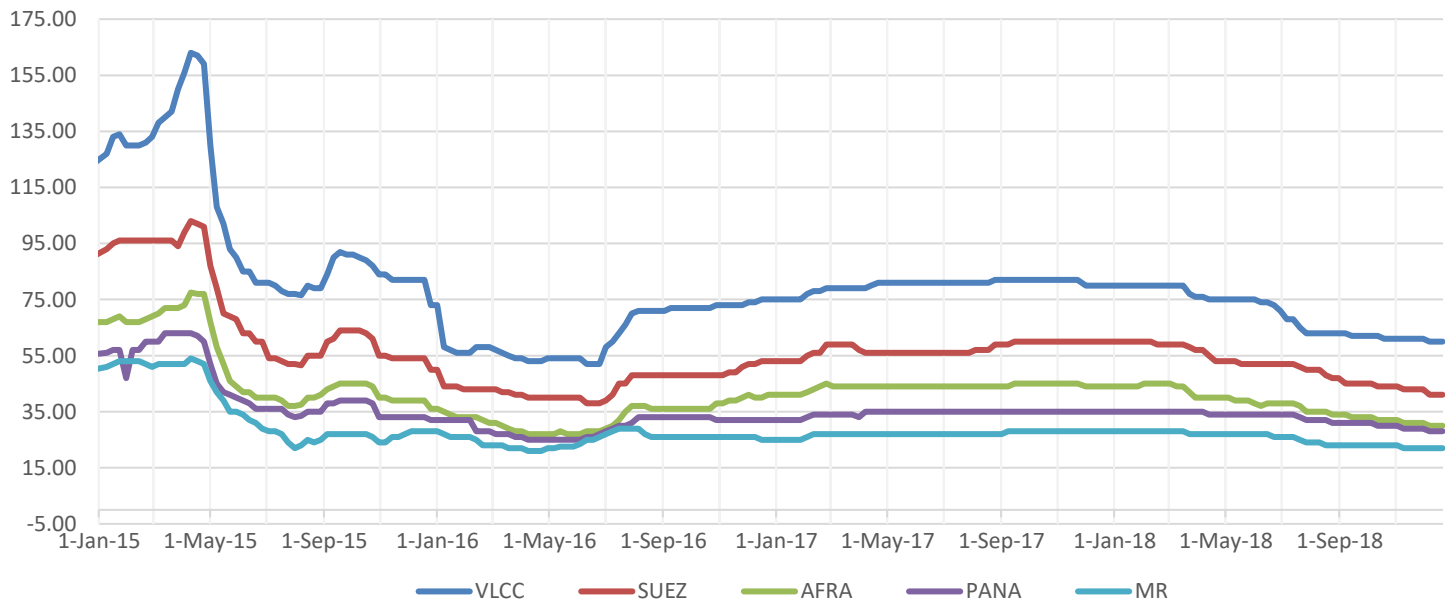
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
GC FUZHOU / TIANJIN	319,725/ 319,896	2014/2015	Jinhai Heavy	Man B&W		\$54.0 & \$60.0 each resp	Greek
NERISSA	299,235	2006	Nantong Cosco	Man B&W	45.065 ldt	\$30.0	Greek
FPMC P GLORY	74,862	2009	STX Offshore	Man B&W	LR I / coated/coiled / 13.993 ldt	\$14.5	Undisclosed
FPMC 17	46,872	2009	Jinling	Man B&W	IMO III / Deepwell pumps / 12.017 ldt	\$10.5	Undisclosed
KAZDANGA / KRASLAVA	37,312	2007	Hyundai	Man B&W	IMO II/III Deepwell pumps / 8.675 ldt	\$11.0 each	Undisclosed

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

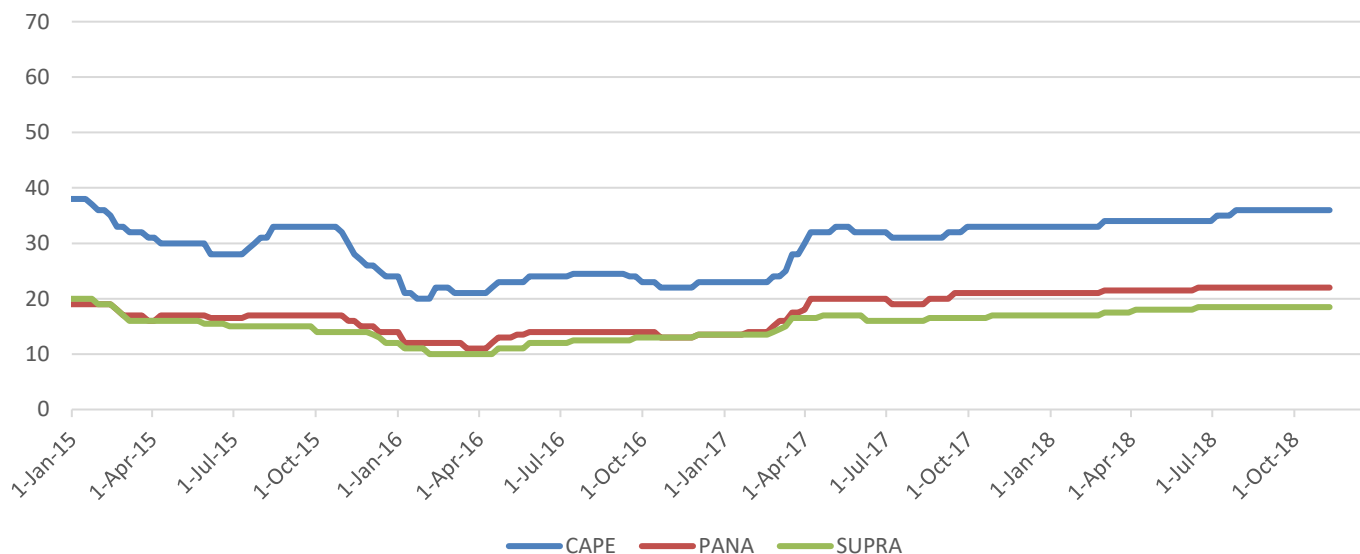
BULK CARRIERS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
HOUYO	93,492	2007	Namura Imari	Man B&W	6/6			\$14.8	Undisclosed
KINKO MARU	91,860	2001	Imabari	B&W	6/6			\$11.5	China
TSUNEISHI ZHOUSHAN SS-200	81,600	2018	Tsuneishi	Man B&W	7/7			\$30.0	Singapore
OCEAN WIND	76,585	2006	Imabari	Man B&W	7/7			\$10.7	Greek
SSI INVINCIBLE	57,017	2010	Zhejiang	Man B&W	5/5	4x36tc		\$12.3	China
OCEAN VENDOR / OCEAN CARRIER	56,874	2012	Xingang	Man B&W	5/5	4x30tc		\$13.0	China
FORTIS AMALTHEA	47,263	1999	Oshima	B&W	5/5	4x25tc		\$6.35	Undisclosed
GLORY HONGKONG	40,000	2012	Ningbo	Man B&W	5/5	4x30tc		\$10.6	Greek
XING ZHI HAI / XING YUAN HAI / XING NING HAI / XING JING HAI	34,443	2015	Namura Imari	Man B&W	5/5	4x30tc		\$18.5 ea	Greek
MISTRAL / BORA	29,859	2010	Wuhu Xinlian	Wartsila	6/6	3x30tc		\$8.5 ea	Canada

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
HANDYSIZE (10k - 39k dwt)	29	65	29	123

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	1104	1106	826
BCTI	650	646	599

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	31,500	31,500
Suezmax	150,000	22,000	22,000
Aframax	110,000	17,000	17,000
LR2	105,000	15,500	15,500
LR1	80,000	13,500	13,500
MR	47,000	13,000	13,000

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1008	1031	1413
BCI	1056	1057	3298
BPI	1393	1453	1281
BSI	959	969	875

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	170,000	17,800	17,800
PANAMAX	75,000	12,550	12,550
SUPRAMAX	52,000	12,200	12,200

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
Deepwater Millenium (drillship)	73,884	1999	38-40,000	As is Labuan for Green recycling	\$340
Deepwater Frontier (drillship)	73,675	1999	38-40,000	As is Labuan for Green recycling	\$340
CNP ILO (cont)	14,700	1995	5,638	Green recycling	\$462

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
Arca (cont0	21,480	1994	6,896	Buyer's option India at \$480/ldt	\$474

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MV Lady Melis	25,739	1992	6,506	As is Abijan for recycling in Nigeria	\$215

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2018	THIS DATE 2017	2017 TOTAL	2016 TOTAL
ULCC/VLCC	36	11	15	6
SUEZMAX	24	15	18	2
AFRAMAX	45	26	35	7
PANAMAX TANKER	8	7	11	4

CAPE/COMBO (80K DWT +)	15	30	38	80
PANAMAX BULKER	2	56	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	\$447	\$450	\$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>
HEUNG-A LAEM CHABANG	21,788	2016	Dae Sun	1,785	Man B&W			\$20.0	Japan

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	451.50	400.00		456.50
180CST	482.00	471.00		488.00
MGO	726.50	660.00		696.50

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