

COMPASS MARITIME WEEKLY REPORT



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December 7th 2018 / Week 49

THE VIEW FROM THE BRIDGE

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

Crude tanker charter rates remain firm across all segments and this week has seen a surge in product tanker rates. LR 2's led the way passing the \$20,000/day mark, while MR tankers closed in on \$20,000/day levels.

It is interesting to note the scarcity of sales of modern MR Tankers. In the past 12 months we have seen about 45 MR tankers sold that were built 2000-2010. However, during the same period only one unit, 5 years old, was sold. There have been no sales of 2014 & newer MR tankers since mid 2017.

Ciner Shipping Industry & Trading of Turkey has ordered 4 x 158,000 DWT Suezmax tankers (fitted with open loop scrubbers) at Hyundai Heavy Industries for region \$63.5 mill. each basis delivery 3rd quarter 2020 through 1st quarter 2021. The vessels will be fixed on long term charters to Koch Shipping of Geneva.

Have a good weekend.

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TANKERS

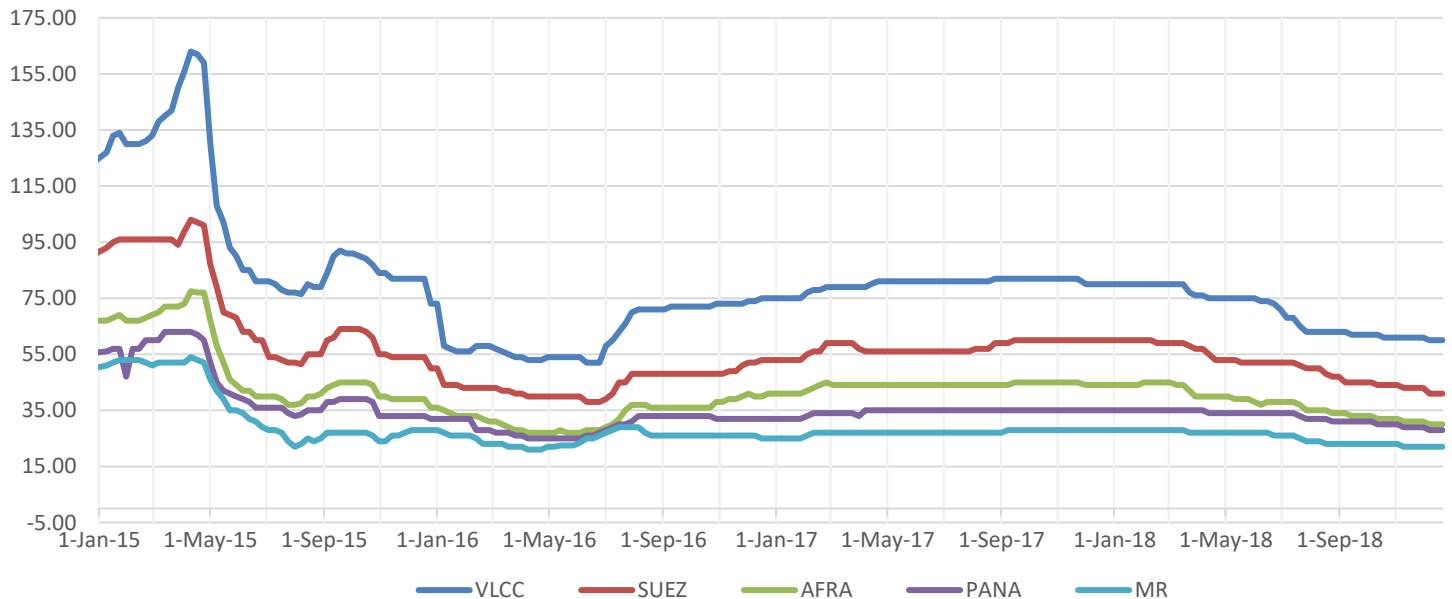
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
JIANGSU RONGSHENG 1161	156,900	2019	Nantong	Man B&W	Coiled / scrubber fitted	\$49.5	Greek
SINGAPORE RIVER	115,126	2009	Sasebo	Man B&W	Coiled	\$23.25	Greek
GULF VALOUR / GULF VISION	114,900	2013 / 2012	Samsung Heavy	Man B&W	LR II / coated/coiled	\$32.5/\$31.5 each resp.	Greek
KING DARWIN	73,604	2007	New Times	Man B&W	IMO III / 15,717 ldt	\$12.5	Undisclosed
UNIQUE DEVELOPER	47,366	2010	Onomichi	Man B&W	Coated/coiled Pumproom	\$17.0	UK
MR KENTAURUS	46,763	2007	Sungdong	Man B&W	IMO II/III	\$13.7	Norway
CHEMROAD FUJI	33,888	2006	Shin Kurushima	Mitsubishi	St Steel / 14 grds 7.883 ldt	\$15.3	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	90	64	40	19
SUEZMAX	160,000	61	60	43	26	10
AFRAMAX	110,000	49	48	31	20	7
PANAMAX - LR1	70,000	44	41	29	15	5
MR TANKER	51,000	36.5	36	26.5	14	4

COMPASS MARITIME TANKER VALUES (5YRS OLD)



COMPASS MARITIME WEEKLY REPORT

BULK CARRIERS

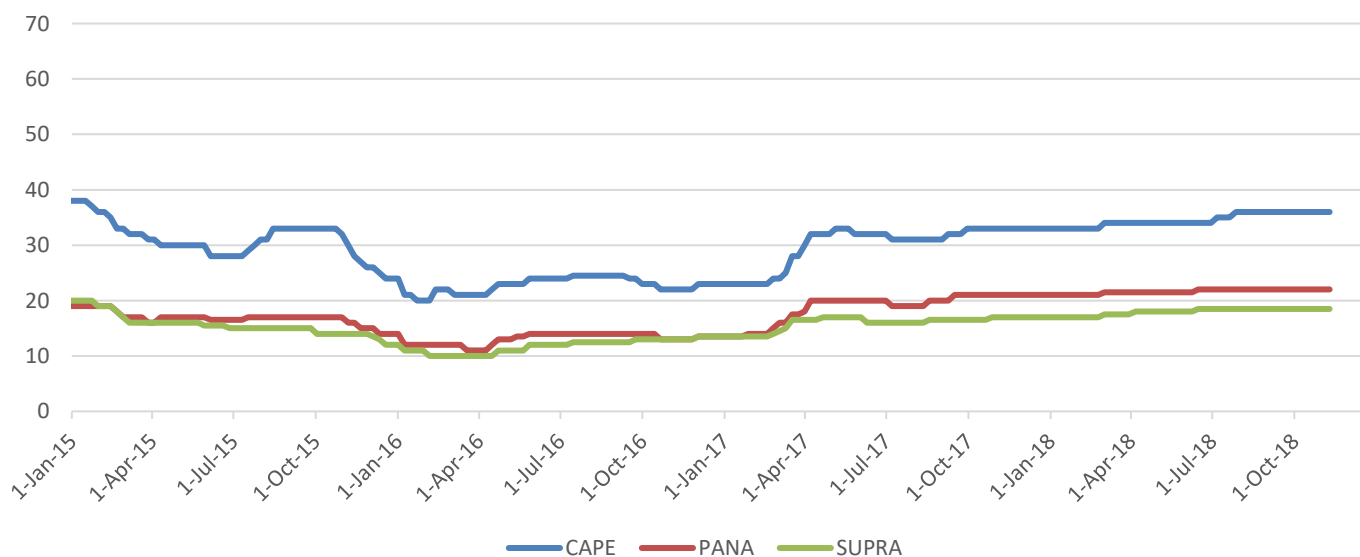
BULK CARRIERS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
FRONTIER CORONET	182,674	2011	Kawasaki Hi	Man B&W	9/9			\$29.5	UK
EURO FORTUNE	177,477	2005	Mitsui Chiba	Man B&W	9/9		21.530 ldt	\$16.25	Undisclosed
KARLOVASI	82,354	2016	Oshima	Man B&W	7/7			\$28.0	Undisclosed
OCEAN NEERJA	64,000	2018	Cosco Zhoushan	Man B&W	5/5	4x30tc		\$24.0	Undisclosed
VERONIQUE D	58,698	2012	Nantong	Man B&W	5/5	4x30tc		\$16.0	Greek
PM HAYABUSA	58,065	2013	Tsuneishis Heavy	Man B&W	5/5	4x30tc		\$18.0	Undisclosed
MERCURY OCEAN	53,452	2008	Iwagi	Man B&W	5/5	4x30.5tc		\$11.35	Greek
STELLA T	48,224	1997	Oshima	Mitsubishi	5/5	4x25tc	7.200 ldt	\$4.7	China

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	1167	1132	814
BCTI	894	792	686

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	33,000	32,500
Suezmax	150,000	24,000	24,000
Aframax	110,000	18,000	17,500
LR1	80,000	12,000	13,500
MR	47,000	13,000	13,000

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1372	1231	1702
BCI	2197	1755	4193
BPI	1469	1463	1588
BSI	953	944	943

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	17,000	17,000
PANAMAX	75,000	12,000	12,000
SUPRAMAX	52,000	11,750	11,750

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 Belokamenka	360,700	1980	52,285	As is Labuan, HKC Green recycling, includes 1200 tons bunkers	\$405
Gas Puffin (LNG)	9,433	1991	4,356		\$495

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
Kota Jelita (cont)	22,330	1997	7,426	Includes 300 tons bunkers	\$475
Paul Abrao (cont)	22,026	1996	7,404	As is Colombo, includes 300 tons bunkers	\$460

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MV Shinyo Brilliance	172,589	2001	21,198	As is Singapore	\$440
Van Cherry (Ro/Ro)	12,249	1994	13,000	As is Singapore, includes 400 tons bunkers	\$485

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2018	THIS DATE 2017	2017 TOTAL	2016 TOTAL
ULCC/VLCC	37	13	15	6
SUEZMAX	26	16	18	2
AFRAMAX	48	28	35	7
PANAMAX TANKER	8	8	11	4

CAPE/COMBO (80K DWT +)	17	35	38	80
PANAMAX BULKER	2	55	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>

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>
380CST	358.50	406.00	408.50
180CST	383.50	495.00	440.50
MGO	532.50	744.50	540.00

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