

COMPASS MARITIME WEEKLY REPORT



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November 9th 2018 / Week 45

THE VIEW FROM THE BRIDGE

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

There are reports this week that Eastern Pacific Shipping have committed the BW Group of Singapore chemical tanker fleet of 13 x 19,900 DWT J-19 stainless steel chemical tankers for \$350 mill. en bloc. The modern J-19's are built in Japan (5 x 2018, 3 x 2017, 2 x 2016, 1 x 2015, 1 x 2010, and 1 x 2018) and will be added to the 22 x J-19's in the Ace-Quantum Chemical Tankers pool which is owned by Eastern Pacific and Ace Tankers.

Prices in the recycling market remain firm and buyers are paying about \$440+/LDT for bulk carriers and \$460+/LDT for tankers. It is interesting to note the amazingly small number of large bulk carriers that have been sold for recycling this year which is reflective of the improved earnings seen in this sector. We have reported only 17 Panamax to Capesize bulk carriers sold so far in 2018 compared to 97 total in 2017 and 188 total in 2016.

Have a good weekend!

COMPASS MARITIME WEEKLY REPORT

TANKERS

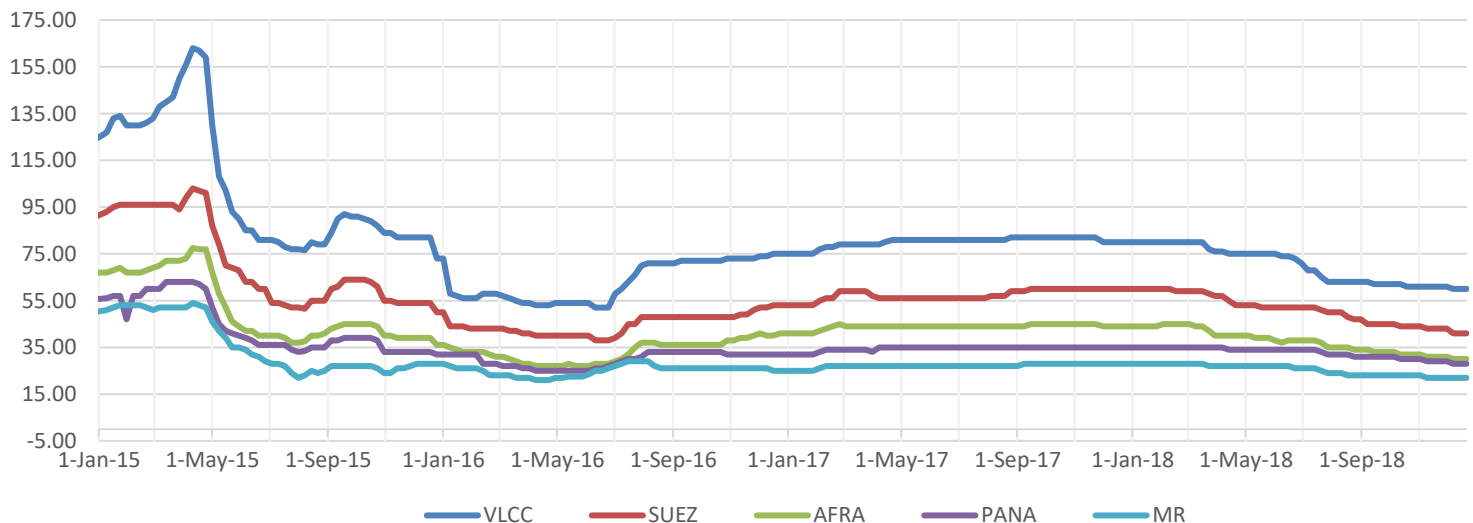
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
ALTER EGO I	309,371	2001	Samsung Heavy	B&W	41.478 ldt	\$23.0	China
SHAMROCK	156,516	2011	Nantong	Man B&W	Coiled	\$31.0	Greek
EUROPEAN SPIRIT	151,848	2003	Hyundai Heavy	B&W	Coiled / 22.243 ldt	\$16.0	Greek
HS TOSCA	115,635	2004	Samsung Heavy	Man B&W	17.990 ldt	\$13.5	Greek
DHT SOPHIE / DHT CATHY	112,045/ 111,928	2003/ 2004	Hyundai Samho	B&W	Coiled / 19.015 ldt	\$12.5 / \$11.5	Greek
MAERSK MISAKI	47,980	2011	Iwagi	Man B&W	Coated/Coiled/ Pumproom	\$16.7	Undisclosed
DOXA	47,065	2001	Onomichi	B&W	Coated/Coiled/ Pumproom 9.400 ldt	\$6.5	Undisclosed
RAMIRA	16,979	2008	Tuzla Gemi	Man B&W	Coated/Heat Exch/ICE IA	\$13.75	Canada

COMPASS MARITIME TANKER VALUES

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

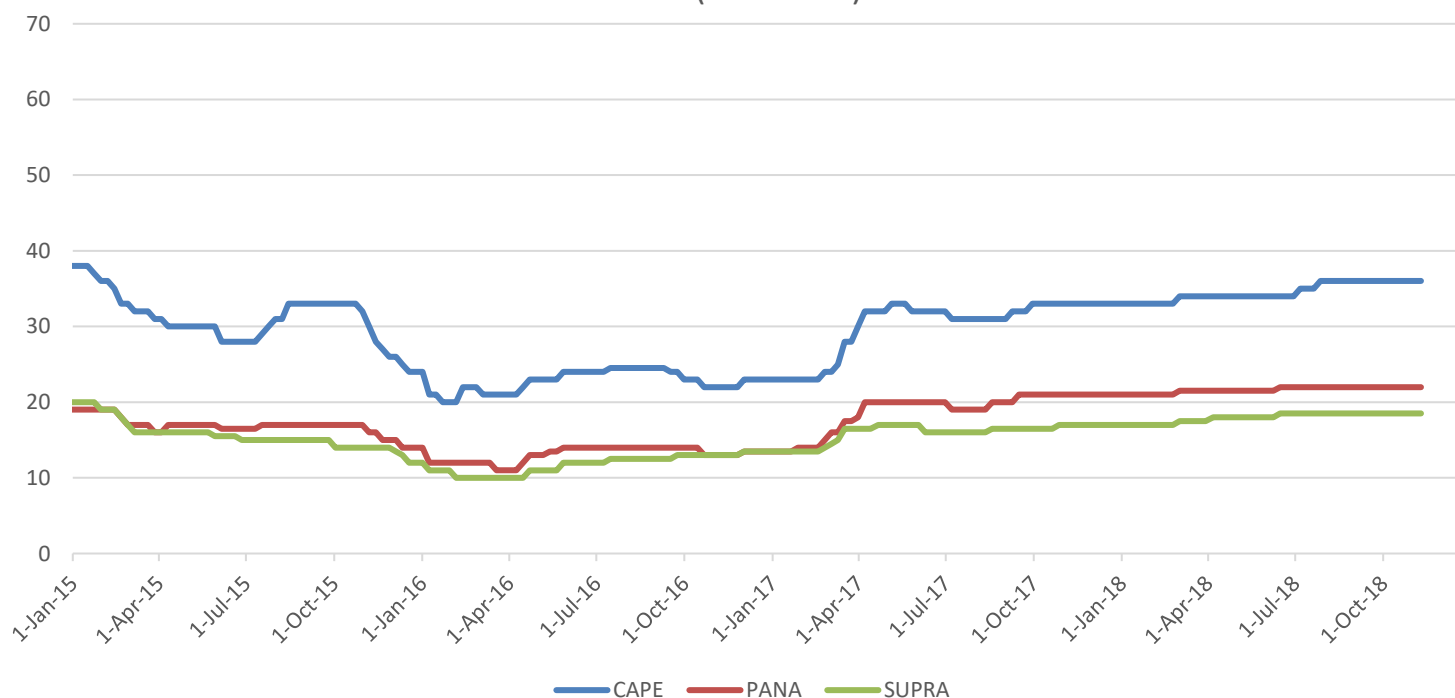
BULK CARRIERS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
FRONTIER AMBITION	180,253	2010	Koyo Mihara	Man B&W	9/9			\$29.0	UK
OLGA V	81,645	2017	Namura Imari	Man B&W	7/7			\$30.0	India
PRIME LILY	81,507	2012	SPP Shipping	Man B&W	7/7			\$21.0	Greek
NEW KOSMOS	56,011	2005	Mitsui Tamano	Man B&W	5/5	4x30.5tc		\$11.0	Greek
NEW DESTINY	53,554	2007	Iwagi	Man B&W	5/5	4x30.5tc		\$11.85	Greek
OCEANIC HAWK	29,027	2010	Shikoku	Man B&W	5/5	4x30.5tc		\$9.0	Greek

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	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

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	1092	1143	803
BCTI	652	576	550

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	30,000	30,000
Suezmax	150,000	19,000	19,000
Aframax	110,000	15,000	15,000
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	1147	1457	1464
BCI	1461	2502	3360
BPI	1495	1530	1418
BSI	1003	1051	912

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	170,000	17,800	18,000
PANAMAX	75,000	12,550	12,750
SUPRAMAX	52,000	12,200	12,400

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
Cielo di Agadir (cont)	22,948	1996	7,582	As is Port Said	\$392

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
Bella J (cont)	24,370	1995	8,186	As is Hong Kong	\$455

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MT Intran (FSO)	178,351	1968	29,800	Full sub-continent range delivery options, under tow	\$443.50
Akinada Bridge (cont)	71,366	2001	24,994	Full sub-continent range delivery options	\$480
MT Samo C	46,538	1989	9,550	As is Cuba	\$325
Sinar Belawan (cont)	15,428	1994	4,965	As is Singapore	\$440
Petalidi (cont)	14,111	1995	5,641	As is Singapore	\$470

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2018	THIS DATE 2017	2017 TOTAL	2016 TOTAL
ULCC/VLCC	36	11	15	6
SUEZMAX	24	14	18	2
AFRAMAX	45	24	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	\$445

COMPASS MARITIME WEEKLY REPORT

MISCELLANEOUS VESSELS

CONTAINERSHIPS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	TEU	Engine	GEAR	Additional Info	Price (\$ Mill)	Buyer
E.R. SYDNEY / E.R. HOBART	13,95/ 13,879	2005	Aker Tulcea/ Jinling	1.100	Man B&W			\$4.0 each	Europe

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	465.50	433.00		470.50
180CST	497.00	491.00		502.00
MGO	789.50	699.00		759.50

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