

# COMPASS MARITIME WEEKLY REPORT



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## THE VIEW FROM THE BRIDGE

Inspections of sales candidates, suitable delivery ports, and repatriation of crews after deliveries have been the biggest detriment to successful S&P transactions since early March of this year. Sellers and Buyers have to be very flexible and accommodating with each other as they navigate through local regulations and restrictions which have been changing sometimes on a daily basis.

We had an interesting example a few months ago when our delivery port was changed to India where it was convenient for the Buyers crew to board and at the same time the Indian nationality members of the Sellers crew could disembark. However, the Seller's "non-Indian" Officers had to stay onboard the Vessel after delivery to disembark in Colombo, Sri Lanka (which was the opposite direction of the Buyers trading area) to repatriate home.

Many Chinese ports are now open, and repatriation can be done. However, the procedures and lead times are not uniform for all ports, costs are skyrocketing, and at some ports the crew change fees are extremely expensive. For example, at some Shanghai terminals it costs over \$100,000 to repatriate a crew! We know that one terminal in Shanghai charges close to \$60,000 in port dues (pilotage in, tugboat fee, berthage, inspections, agency fees, etc.) but the crew change fees are over \$45,000 (crew change handling fee: \$28,000+, transportation fee for 20 off signers: \$4,000, crew change permit from Shanghai Government: \$10,000, PCR test fee + an urgent case: \$20 x \$100 + \$1,200 = \$3,200, plus protective suits & PPE for 20 off signers: \$1,000). Qingdao might charge less, but agents recommend the off-signers to be sailing or at anchorage for 14 days from last port and to be flying out via Korea, which adds another variable to the mix.

Above is assuming the off signers are going straight from the Vessel to the airport (there would be no 14-day quarantine on that basis) but if they stay over, hotel and meal charges etc. will be extra.

Have a good weekend.

# COMPASS MARITIME WEEKLY REPORT

## TANKERS

### TANKER SALES REPORTED THIS WEEK

<u>Vessel Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	<u>Engine</u>	<u>Additional Info</u>	<u>Price (\$ Mill.)</u>	<u>Buyer</u>
POSEIDON I	305,796	2002	Daewoo	Man B&W	43,253 ldt	\$26.0	Undisclosed
SELENE TRADER	300,727	2003	Mitsui	Man B&W	38,613 ldt	\$24.35	Middle East
SRI VISHNU	152,923	2000	Hyundai	B&W	SS/DD due	\$11.5	Undisclosed
JAG LAADKI	150,284	2000	NKK	Sulzer	22,402 ldt	\$12.8	Undisclosed
SEAWAYS FRAN	112,118	2001	Hyundai	B&W	18,942 ldt	\$13.5	Undisclosed
DELOS VOYAGER	105,850	2003	Namura	Man B&W	15,953 ldt	\$12.5	Middle East
CHEMBULK JAKARTA	19,935	2009	Kitanihon	Mitsubishi	IMO II/III; 5,078 ldt	\$10.8	Vietnam

### 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	88	90	64	45	22
SUEZMAX	160,000	58	60	44	32	11
AFRAMAX	115,000	47	47	35	25	10
PANAMAX - LR1	70,000	40	40	28	18	7
MR TANKER	51,000	34	34	25	17	6

# COMPASS MARITIME WEEKLY REPORT

## BULK CARRIERS

### BULK CARRIERS SALES REPORTED THIS WEEK

<u>Vessel Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	<u>Engine</u>	<u>H/H</u>	<u>GEAR</u>	<u>Additional Info</u>	<u>Price (\$ Mill.)</u>	<u>Buyer</u>
NIRAI	91,443	2003	Oshima	Mitsubishi	5/5		12,695 ldt	\$7.0	China
SBI REGGAE	81,214	2016	Hudong	Man B&W	7/7			\$19.5	Undisclosed
SBI PARAPARA / SBI MAZURKA / SBI SWING / SBI JIVE	81,227	2017	Shanghai	Man B&W	7/7			\$20.5 ea	Greece
APOLLO	77,326	2006	Oshima	Man B&W	7/7		10,394 ldt	\$9.3	Undisclosed
EDELWEISS	73,624	2004	Jiangnan	B&W	7/7		9,776 ldt	\$6.0	Undisclosed
ASIA EMERALD I / ASIA EMERALD IV	58,018	2011 / 2012	Yangzhou	Man B&W	5/5	4x35tc		\$8.8 / \$9.4	China
TRITON SEAHAWK	51,201	2011	Imabari	Man B&W	5/5	4x30.5tc	SS/DD due	\$9.8	Greece
HAWK I	50,296	2001	Mitsui	Man B&W	5/5	4x30tc	7,840 ldt	\$4.4	China
DANOS Z	46,492	2001	Mitsui	B&W	5/5	4x30tc	7,938 ldt	\$5.25	Undisclosed
ASIA PEARL V	35,358	2010	Natong	Man B&W	5/5	4x30.5tc	9,405 ldt	\$5.2	China
RAINBOW QUEST	34,627	2011	Shanhaiguan	Man B&W	5/5	4x30tc		\$7.2	Greece
BAO SHUN	28,799	1997	Shin Kurushima	Mitsubishi	5/5	4x30tc	6,150 ldt	\$2.7	China

### COMPASS MARITIME BULK CARRIER VALUES

ASSET CLASS		NB CONTRACT	NB PROMPT DELIVERY	5 YEAR	10 YEAR	20 YEAR
<b>BULK</b>	<b>SIZE (DWT)</b>	<i>(All Numbers in US \$ Millions)</i>				
CAPE	180,000	47	47	30	20	10
KAMSARMAX	82,000	26	26	21	13	7
SUPRAMAX	56,000	23	23	15	11	5
HANDY	38,000	22	21	14.5	8	3

# COMPASS MARITIME WEEKLY REPORT

## NEWBUILDINGS

### NEWBUILDING ACTIVITY REPORTED THIS WEEK

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

#### NEWBUILDING STATISTICS - TANKERS

ASSET CLASS	2020	2021	2022	TOTAL
VLCC (200k+ dwt)	14	29	18	61
SUEZMAX (125k-199k dwt)	8	25	23	56
AFRAMAX (85k-125k dwt)	9	55	25	89
PANAMAX (55k-85k dwt)	6	6	3	18
HANDY TANKER (10k-55k dwt)	50	126	40	216

#### NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2020	2021	2022	TOTAL
CAPE SIZE (100k+ dwt)	28	76	25	129
PAN/KAM (65k-99k dwt)	41	106	25	172
SUPRAMAX (40k-64k dwt)	33	122	48	203
HANDYSIZE (10k - 39k dwt)	32	81	13	126

## CHARTERING MARKET SNAPSHOT

### TANKERS

#### BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	438	425	1296
BCTI	368	337	880

#### TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	23,000	25,000
Suezmax	150,000	19,250	18,000
Aframax	110,000	15,125	15,000
LR1	80,000	13,500	13,500
MR	47,000	12,500	13,000

### BULKERS

#### BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1148	1115	1284
BCI	1435	1507	2493
BPI	1353	1198	1129
BSI	930	884	747

#### BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	14,000	14,000
PANAMAX	75,000	10,000	9,900
SUPRAMAX	52,000	8,750	8,750

# 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 Narlica (Chem)	5,336	1992	2,238	High stainless steel content	\$670
Smolninskiy (Reefer)	1,557	1990	1,854		\$382

### Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
No Sales to Report					

### Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MT Sam Purpose	44,5481	1997	11,098	As is Nigeria	\$255
Sarah F (Tween)	12,275	1984	4,462	India option Pakistan delivery	\$392
Jisan Gas (LPG)	3,785	1992	2,078	As is Busan, Korea	\$270

## RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2020	THIS DATE 2019	2019 TOTAL	2018 TOTAL
ULCC/VLCC	1	8	9	35
SUEZMAX	2	7	8	27
AFRAMAX	8	3	5	52
PANAMAX TANKER	5	5	6	12
CAPE/COMBO (80K DWT +)	43	28	32	19
PANAMAX BULKER	9	6	8	2
POST PANAMAX BULKER	3	0	0	0

## BALTIC SHIP RECYCLING PRICES (US \$ / LDT)

LOCATION	TANKERS 30,000 LDT & above	TANKERS 15-30,000 LDT	TANKERS 7-15,000 LDT	BULK CARRIERS 20,000 LDT & above	BULK CARRIERS 9-20,000 LDT	BULK CARRIERS 5-9,000 LDT
BANGLADESH	376.25	376.25	372.5	368.0	367.5	361.25
INDIA	371.25	370.63	367.5	372.5	373.13	368.75
PAKISTAN	396.25	397.5	390.0	389.5	389.5	387.13

## UPCOMING BEACHING TIDES

LOCATION		
INDIA	November 29, 2020 – December 6, 2020	December 12, 2020 – December 20, 2020
BANGLADESH	November 29, 2020 – December 3, 2020	December 13, 2020 – December 16, 2020



# COMPASS MARITIME WEEKLY REPORT

## MISCELLANEOUS VESSELS

### CONTAINERSHIPS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	TEU	Engine	GEAR	Additional Info	Price (\$ Mill)	Buyer
MIRAMARIN	85,523	2010	Hanjin	6,574	Man B&W			\$27.5	Undisclosed
NEWARK	44,132	2006	Hanjin		Man B&W		BWTS fitted	\$8.7	Greek
CONTSHIP BOX / CONTSHIP DAY	8,279 /	2008	Yangfan	706	MaK			\$2.0 ea	Undisclosed

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

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

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## BUNKER PRICES

BUNKER PRICES (US\$/ton)	ROTTERDAM	FUJAIRAH	SINGAPORE
380CST	272.0	260.0	310.5
180CST	N/A	350.0	N/A
MGO	362.5	451.5	381.0

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