

COMPASS MARITIME WEEKLY REPORT



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

November 15th 2019 / Week 46

THE VIEW FROM THE BRIDGE

We are approaching the January 1, 2020 deadline for IMO 2020 fuel compliance and positioning voyages have already started (to use up remaining supplies of HSFO onboard for vessels not fitted with scrubbers). As of 1st of January 2020 only compliant fuel may be used, and any excess HSFO after this date has to be de-bunkered prior to March 1, 2020 when the carriage ban takes effect.

Crude tanker voyage rates remained firm this week, however they are well below the October surge and so far, there are no modern tankers being sold as buyers have not been willing to pay up. Only a handful of vintage vessels have been sold, but those sales have been at improved prices. The mid October sale of the VLCC's M/T "RIDGEBURY ARTOIS" (298,330 DWT/Built 2001 at Hitachi in Japan) plus the M/T "RIDGEBURY UTAH" & "RIDGEBURY UTIK" (299,500 DWT/Built 2001-2001 at Daewoo in Korea) have been sold at region \$32.66 mill. each. These prices are very firm compared to the mid-August sale of the M/T "CERIGO" & "KALYMNOS" (299,089 DWT/Built 2000-2000 at Daewoo in Korea) which went for \$25 mill. each levels.

Have a good weekend.

COMPASS MARITIME WEEKLY REPORT

TANKERS

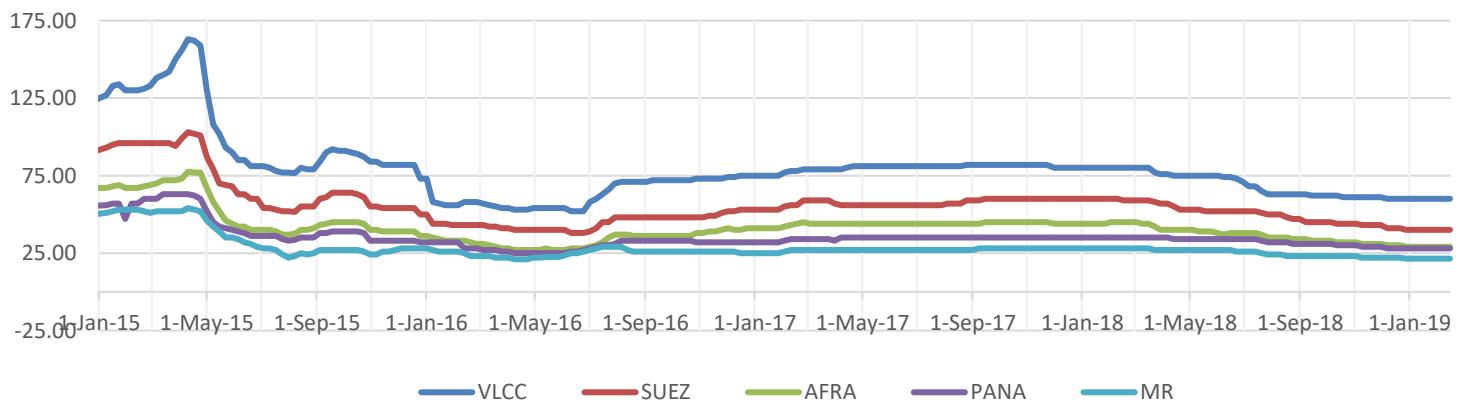
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
ASTRO CHALLENGE	299,222	2002	Daewoo	B&W	41.875 ldt	\$32.0	Greek
SEAWAYS PORTLAND	112,139	2002	Hyundai	Man B&W	Coiled; 18.921 ldt	\$12.85	India
FSL PERTH / FSL PIRAEUS	109,672	2006	Dalian	Wartsila	Coiled: 20.015 ldt	\$20.0 ea	Norway
NORTHERN PEARL	108,468	1999	Sumitomo	Sulzer	Coiled; 15.965 ldt	\$7.5	European
ALYAH	73,072	2000	Samsung	Man B&W	Coiled; 13.061 ldt	\$7.0	UAE
OSPREY / KITE	7,624	1996	Atlantis	Wartsila	Coated/coiled; 2.190 ldt	\$1.4 ea	Undisclosed

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	91	98	74	50	23
SUEZMAX	160,000	61	70	52	36	12
AFRAMAX	115,000	51	54	39	27	10
PANAMAX - LRI	70,000	43	43	31	19	7
MR TANKER	51,000	37	38	29	18	6

COMPASS MARITIME TANKER VALUES (5YRS OLD)



COMPASS MARITIME WEEKLY REPORT

BULK CARRIERS

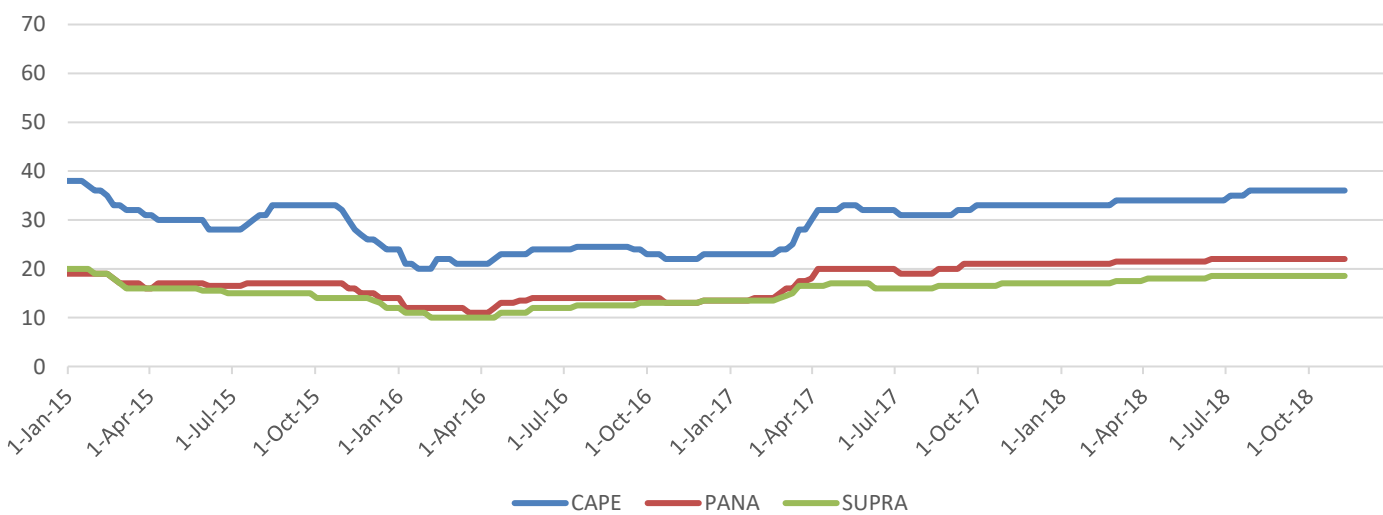
BULK CARRIERS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
OCEAN GARNET / OCEAN SAPPHIRE	93,018	2010	Cosco	Man B&W	7/7		15.690 ldt	\$13.65/\$14.85	Greek
DESERT EAGLE	74,141	2002	Daewoo	B&W	7/7	4x30tc	12.335 ldt	\$8.2	China
MARY LINA	52,454	2007	Tsuneishi	Man B&W	5/5	4x30tc	Tess 52; 8.318 ldt	\$10.25	Vietnam
NEW ORION	52,191	2003	Hyundai	B&W	5/5	4x30tc		\$7.1	Undisclosed
DORA OLDENDORFF	33,108	2010	Zhejiang	Man B&W	5/5	4x30tc		\$5.9	Turkey
ATALANTA	32,256	2001	Saiki	Mitsubishi	5/5	4x30tc	Semi Open/Box; 6.778 ldt	\$5.2	Undisclosed

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	180,000	50	51	36	22	10
KAMSARMAX	82,000	29	30	23	13.5	7
SUPRAMAX	56,000	26	27	17	12.5	5

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	2019	2020	2021	TOTAL
VLCC (200k+ dwt)	14	41	20	78
SUEZMAX (120k-199k dwt)	7	29	15	51
AFRAMAX (80k-119k dwt)	7	29	47	83
PANAMAX (60k-79k dwt)	4	16	8	28
HANDY TANKER (35k-50k dwt)	68	152	36	256

NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2019	2020	2021	TOTAL
CAPE SIZE (100k+ dwt)	39	115	55	209
PAN/KAM (65k-99k dwt)	36	167	61	264
SUPRAMAX (40k-64k dwt)	47	150	52	249
HANDYSIZE (10k - 39k dwt)	27	95	20	142

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	1119	617	646
BCTI	632	899	1106

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	50,000	50,000
Suezmax	150,000	36,000	39,000
Aframax	110,000	26,000	26,000
LR1	80,000	18,500	18,500
MR	47,000	16,000	15,750

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1357	1378	1031
BCI	2635	2444	1057
BPI	1118	1290	1453
BSI	735	824	969

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	17,000	17,250
PANAMAX	75,000	11,000	12,000
SUPRAMAX	52,000	10,400	10,500

COMPASS MARITIME WEEKLY REPORT

RECYCLING ACTIVITY REPORTED THIS WEEK

Pakistan

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
MT Navarino	147,048	1994	22,165	Previously sold as is Khor Fakkan & resold delivered Pakistan	\$380
Sai Sunrise (Gen cargo)	14,101	1989	6,635	Previously sold as is Sharjah & resold delivered Pakistan	\$362
Mt Tala	7,313	1984	2,600		\$330

India

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

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
Star Link One (Ro/Ro)	10,414	1997	5,477	As is Busan, 29 ton propeller, high non ferrous content	\$341 net

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MT Orchids	29,900	1986	7,280	As is Colombo, incl 450/500 tons fuel	\$382

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2019	THIS DATE 2018	2018 TOTAL	2017 TOTAL
ULCC/VLCC	8	36	35	15
SUEZMAX	7	24	27	18
AFRAMAX	3	45	52	35
PANAMAX TANKER	5	8	12	11
CAPE/COMBO (80K DWT +)	28	15	19	38
PANAMAX BULKER	6	2	2	55
POST PANAMAX BULKER	0	0	0	4

ESTIMATED RECYCLING PRICES (US \$ / LDT)

LOCATION	TANKERS 15-20,000 LDT	TANKERS 6-10,000 LDT	BULK CARRIERS
PAKISTAN	375	365	360
INDIA	360	360	355
BANGLADESH	385	375	375

UPCOMING BEACHING TIDES

LOCATION		
INDIA	November 11, 2019 – November 18, 2019	November 24, 2019 – December 1, 2019
BANGLADESH	November 26, 2019 – November 28, 2019	December 12, 2019 – December 14, 2019

COMPASS MARITIME WEEKLY REPORT

MISCELLANEOUS VESSELS

CONTAINERSHIPS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	TEU	Engine	GEAR	Additional Info	Price (\$ Mill)	Buyer
No Sales to Report									

TWEENDECKERS/ MPC/ Ro-Ro/ MISCELLANEOUS VESSELS

Vessel Name	DWT	Year	Built	TEU	Engine	H/H	GEAR	Additional Info	Price (\$ Mill)	Buyer
No Sales to Report										

BUNKER PRICES

BUNKER PRICES (US\$/ton)	ROTTERDAM	FUJAIRAH	SINGAPORE
380CST	254.50	250.50	305.00
180CST	285.50	294.50	339.00
MGO	559.50	680.00	574.00

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 Ship Recycling Assessment (BSRA 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.

© 2000-2019 COMPASS MARITIME SERVICES, LLC All Rights Reserved