

COMPASS MARITIME WEEKLY REPORT



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June 12th 2020 / Week 24

THE VIEW FROM THE BRIDGE

Many shipping offices around the world are starting to partially re-open and there has been a slight increase in S&P activity for bulk carriers and tankers although pricing tends to be steady or declining, depending on vessel type and age.

The tanker spot charter market is still softening with VLCC's trading steadily at \$50,000/day levels but all other sizes are below \$20,000/day and some well below previous levels. The dry cargo chartering market has seen some slight improvement in Capes but nothing too encouraging for most other sizes.

In the past few weeks the large number of sales candidates from financially troubled Ocean Tankers (Lim Group) in Singapore have been grabbing the headlines as they start to dispose of a large number of their 50+ tanker fleet which includes 18 x VLCC's, 12 x LR 2 Aframaxes, 2 x LR 1 product tankers, 6 x MR tankers, 14 x handysize tankers, plus 4 x 13,500 dwt chemical/product tankers.

Have a good weekend!

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BULK CARRIERS

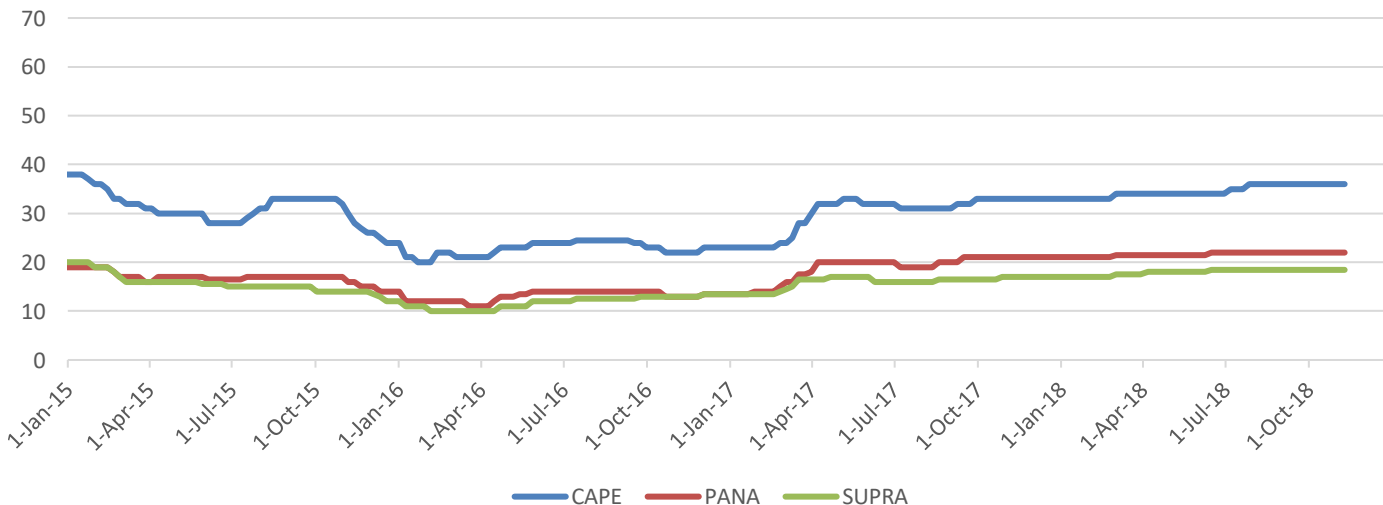
BULK CARRIERS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
JP MAGENTA	88,174	2005	Imabari	B&W	5/5		12.378 ldt	\$8.2	Greek
DIVINEGATE	61,000	2019	Dalian	Man B&W	5/5	4x30.5tc		\$22.8	Japan
ARAGONIT	56,757	2012	Hantong	Man B&W	5/5	4x36tc		\$8.1	Undisclosed
BRAVO V	56,942	2010	Zhejiang	Man B&W	5/5	4x36tc	10.739 ldt	\$6.5	Undisclosed
PACIFIC CEBU	52,464	2002	Tsuneishi	B&W	5/5	4x30tc		\$4.8	China
MARATHA PRIDE	37,221	2011	Saiki	Mitsubishi	5/5	4x30tc		\$9.0	Greek
PACIFIC JASMINE	25,159	2010	Murakami	Man B&W	4/4	4x25tc	5.777 ldt	\$5.7	Greek
GLORIOUS FUTURE	24,781	2006	Kurinoura	Man B&W	4/4	4x30tc		\$4.0	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	180,000	49	49	30	19	10
KAMSARMAX	82,000	28	28	20	12	7
SUPRAMAX	56,000	25	26	15	10	5
HANDY	38,000	23	21	14.5	7	3

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	2020	2021	2022	TOTAL
VLCC (200k+ dwt)	29	27	3	59
SUEZMAX (125k-199k dwt)	26	24	15	65
AFRAMAX (85k-125k dwt)	19	51	15	85
PANAMAX (55k-85k dwt)	13	6	3	22
HANDY TANKER (10k-55k dwt)	136	81	20	237

NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2020	2021	2022	TOTAL
CAPE SIZE (100k+ dwt)	97	65	15	177
PAN/KAM (65k-99k dwt)	139	82	12	233
SUPRAMAX (40k-64k dwt)	121	76	18	215
HANDYSIZE (10k - 39k dwt)	74	49	5	128

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	551	605	491
BCTI	418	491	515

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	2,500	35,000
Suezmax	150,000	25,000	27,500
Aframax	110,000	18,000	20,000
LR1	80,000	15,500	15,500
MR	47,000	13,500	13,750

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	923	679	1085
BCI	1523	736	1800
BPI	852	814	1131
BSI	597	507	716

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	14,750	12,500
PANAMAX	75,000	8,600	8,500
SUPRAMAX	52,000	8,750	8,500

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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
Kure (cont)	84,900	1996	33,100		\$318
Altonia (cont)	22,968	2000	7,852		\$317

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MV Pacific Garnet	277,047	1995	38,509		\$292
MV Iris Express (chip)	43,003	1990	9,508	Old sale	\$303
BFP Melody (cont)	14,035	1998	5,048		\$323

Misc.

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

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2020	THIS DATE 2019	2019 TOTAL	2018 TOTAL
ULCC/VLCC	0	5	9	35
SUEZMAX	1	4	8	27
AFRAMAX	2	2	5	52
PANAMAX TANKER	1	0	6	12
CAPE/COMBO (80K DWT +)	31	21	32	19
PANAMAX BULKER	3	4	8	2
POST PANAMAX BULKER	2	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	299.6	294.1	288.6	294.8	289	283.8
INDIA	292.4	290.5	285.3	287.4	285.5	280.0
PAKISTAN	296.5	294.8	285.5	301	292.0	285.0

UPCOMING BEACHING TIDES

LOCATION		
INDIA	June 19, 2020 – June 27, 2020	July 1, 2020 – July 10, 2020
BANGLADESH	June 19, 2020 – June 21, 2020	June 26, 2020 – June 27, 2020

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MISCELLANEOUS VESSELS

CONTAINERSHIPS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	TEU	Engine	GEAR	Additional Info	Price (\$ Mill)	Buyer
INABA	20,142	2009	Shitanoe	788	Man B&W	2x50 (100)	1x30 cranes / Stern Ramp	\$4.25	Undisclosed

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
380CST	228.00	230.00	234.00
180CST	320.00	350.00	N/A
MGO	315.50	400.50	339.50

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