

COMPASS MARITIME WEEKLY REPORT



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June 5th 2020 / Week 23

THE VIEW FROM THE BRIDGE

The largest deal in the history of shipping was announced this week!

Qatar Petroleum signed a Deed of Agreement (DOA) to reserve 100+ standard size (175,000 CBM) newbuilding LNG carrier berths at three South Korean shipyards for \$18.8 bill. The orders are expected to be firmed up this year, and the vessels will be built at Hyundai Heavy Industries, Samsung, and DSME with deliveries from end 2023 to 2027. Qatar's Minister of State for Energy Affairs Sherida Al-Kaabi (who is also the CEO and President of Qatar Petroleum), said the new buildings would be fitted with slow-speed engines that can use LNG.

In April, Qatar Petroleum signed a similar DOA with Hudong-Zhonghua Shipbuilding in China for 8 option 8 x 175,000 CBM LNG carrier new buildings basis delivery in 2024 and 2025 for region \$180 mill. each.

Dry cargo chartering rates have been improving over the past few weeks (led by Capesizes) and investors took notice on Wednesday when stock prices soared 15-20% and trading volumes 2-3 times normal activity. Genco Shipping & Trading led the way with a 20% jump while Eagle Bulk was up 19% and Diana Shipping 18%, Star Bulk 15%, and Scorpio Bulkers 12%. S&P activity for bulk carriers also seems to be firming, but not yet to the 20% levels!

Have a good weekend!

COMPASS MARITIME WEEKLY REPORT

TANKERS

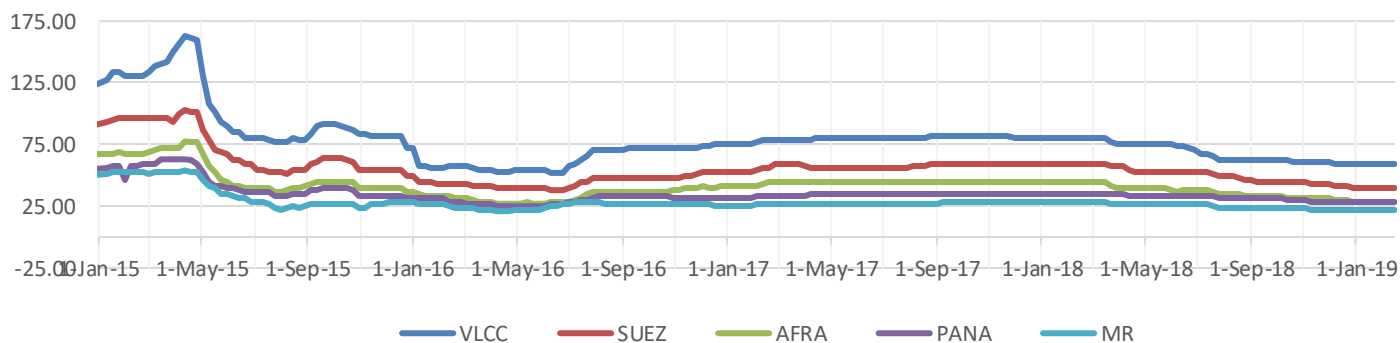
TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
ANICHKOV BRIDGE / HERMITAGE BRIDGE	47,842	2003	Hyundai	Man B&W	IMO III; Ice 1A; 9.686 ldt	\$9.3 ea	Greek
RIDGEBURY JULIA M	45,980	2007	Shin Kurushima	Man B&W	Coated/Coiled; 8.806 ldt	\$13.25	Undisclosed
SOUTHERN DRAGON	12,648	2008	Shitanoe	Man B&W	St Steel; 14 GRDS; 3.798 ldt	\$8.15	Far East

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	98	73	50	25
SUEZMAX	160,000	60	67	50	36	13
AFRAMAX	115,000	49	54	41	27	11
PANAMAX - LR1	70,000	42	43	31	19	8
MR TANKER	51,000	36	38	29	18	7

COMPASS MARITIME TANKER VALUES (5YRS OLD)



COMPASS MARITIME WEEKLY REPORT

BULK CARRIERS

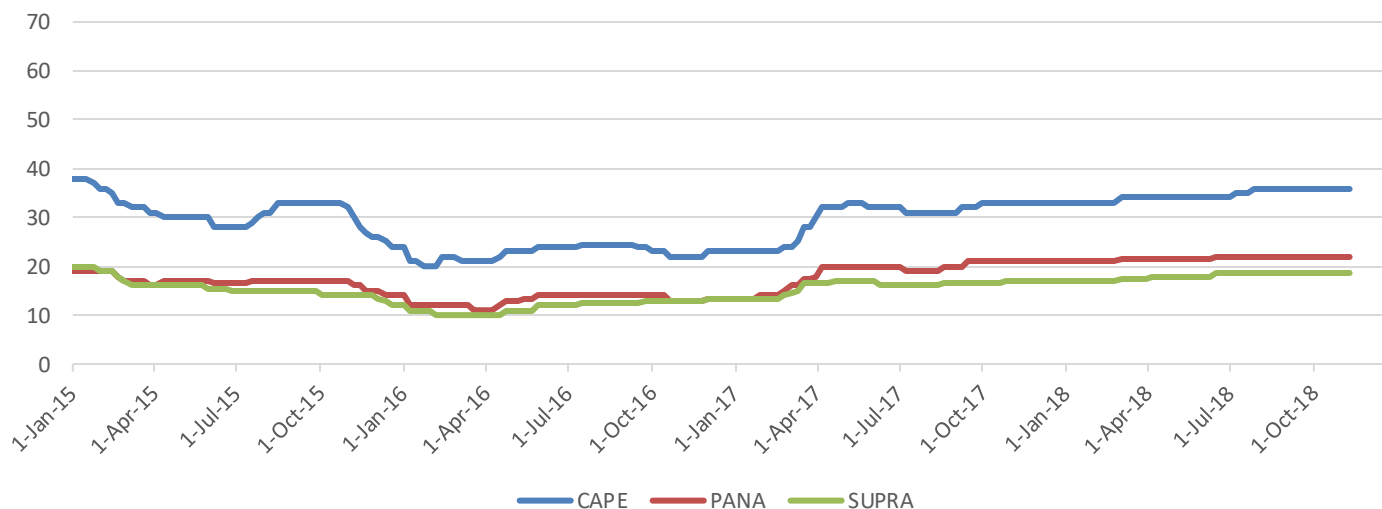
BULK CARRIERS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
IPANEMA	28,766	2008	Imabari	Man B&W	5/5	4x30.5tc	Box shaped; 6.890 ldt	\$5.25	Greek
WAVE FRIEND	28,368	2010	Imabari	Man B&W	5/5	4x30.5tc	BWTS	\$6.35	Greek

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	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

<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	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
HANDY SIZE (10k – 39k dwt)	74	49	5	128

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	605	713	643
BCTI	491	587	521

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	35,000	35,000
Suezmax	150,000	27,500	27,500
Aframax	110,000	20,000	20,000
LR1	80,000	15,500	15,500
MR	47,000	13,750	14,000

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	679	504	1138
BCI	736	46	1862
BPI	814	754	1213
BSI	507	500	719

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	12,500	11,500
PANAMAX	75,000	8,500	8,250
SUPRAMAX	52,000	8,500	8,500

COMPASS MARITIME WEEKLY REPORT



RECYCLING ACTIVITY REPORTED THIS WEEK

Pakistan

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT (USD)
Adamastos (mpp)	8,034	2001	4,717		\$295

India

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
MV Guofeng Enterprise	265,641	1983	36,385	Requires HKC certified end user	\$278
Cougar Ace (pcc)	18,922	1993	13,500	Includes 1,000 tns fuel, requires NK class HKC end user	\$300

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
Pac Altair (mpp)	26,742	2003	11,304		\$303

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
MV Stellar Samba	291,435	1994	39,941	Includes 1,000 tns fuel, full Subcontinent delivery options	\$295
MV Stellar Iris	288,272	1995	35,038	Includes 1,000 tns fuel, full Subcontinent delivery options	\$295
Zeea Antwerp (Cont/heavy lift/mpp)	29,912	2003	12,323	As is Mumbai	\$301
Zea Tokyo (Cont/heavy lift/mpp)	29,827	2002	12,408	As is Mumbai	\$301
Grand (cont)	12,578	1992	6,645	As is Fujairah	\$280

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 +)	30	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	300.9	296.1	288.6	296.0	290.7	284.4
INDIA	294.0	291.1	285.4	288.5	285.9	281.0
PAKISTAN	296.9	295.4	285.0	303.0	294.5	287.0

UPCOMING BEACHING TIDES

LOCATION		
INDIA	June 2, 2020 – June 10, 2020	June 19, 2020 – June 27, 2020
BANGLADESH	June 5, 2020 – June 8, 2020	June 22, 2020 – June 25, 2020



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

BUNKER PRICES (US\$/ton)	ROTTERDAM	FUJAIRAH	SINGAPORE
380CST	233.00	203.50	244.00
180CST	320.00	350.00	N/A
MGO	315.00	376.00	323.00

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The Baltic Exchange Sale & Purchase Assessment (BSPA Index)

The Baltic Ship Recycling Assessment (BSRA Index)

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