



MOORE

MOORE MARITIME INDEX 2021

HELPING YOU ASK THE RIGHT QUESTIONS





ABOUT

Moore Maritime Index (MMI) is our statistical and analytics tool on shipping operating costs and revenues of more than 1,500 vessels. We extract our data from the financial statements of ship-owning companies audited by Moore Global member firms, as well as from verifiable independent submissions from all around the world. The content of Moore Maritime Index is extensive, exclusive and practical and it is designed to provide you with a wide variety of insights in relation to the shipping industry.

TANKERS

Small Tanker (< 20,000 dwt)

Daily KPIs	TCE	Crew Wages	Provisions	Crew Other	Lubricants	Stores	R & M	Spares	Insurance costs	Admin	Total Opex*
Observations	55	58	44	48	58	58	56	49	55	58	58
Average	\$8,979	\$2,832	\$186	\$375	\$144	\$386	\$437	\$435	\$346	\$713	\$5,681
Lower bound	\$6,421	\$2,094	\$135	\$182	\$39	\$218	\$171	\$155	\$180	\$390	\$3,724
Higher bound	\$13,182	\$3,987	\$215	\$575	\$258	\$514	\$778	\$742	\$433	\$975	\$6,871

Handy Tanker (20,000 - 49,999 dwt)

Daily KPIs	TCE	Crew Wages	Provisions	Crew Other	Lubricants	Stores	R & M	Spares	Insurance costs	Admin	Total Opex*
Observations	100	176	159	157	175	176	170	151	173	176	176
Average	\$14,191	\$3,268	\$211	\$492	\$197	\$373	\$366	\$448	\$320	\$956	\$6,511
Lower bound	\$10,769	\$2,938	\$174	\$321	\$119	\$257	\$131	\$266	\$201	\$716	\$5,929
Higher bound	\$17,180	\$3,635	\$245	\$678	\$277	\$490	\$678	\$628	\$446	\$1,170	\$7,221

Panamax Tanker (50,000 - 79,999 dwt)

Daily KPIs	TCE	Crew Wages	Provisions	Crew Other	Lubricants	Stores	R & M	Spares	Insurance costs	Admin	Total Opex*
Observations	64	145	126	126	145	145	141	118	140	145	145
Average	\$16,212	\$3,249	\$214	\$475	\$226	\$352	\$340	\$549	\$340	\$1,009	\$6,571
Lower bound	\$11,747	\$2,975	\$188	\$348	\$142	\$262	\$133	\$403	\$231	\$834	\$6,018
Higher bound	\$19,689	\$3,584	\$241	\$616	\$308	\$434	\$547	\$653	\$491	\$1,120	\$7,027

Aframax Tanker (80,000 - 119,999 dwt)

Daily KPIs	TCE	Crew Wages	Provisions	Crew Other	Lubricants	Stores	R & M	Spares	Insurance costs	Admin	Total Opex*
Observations	108	173	173	169	173	173	173	158	172	173	173
Average	\$24,432	\$3,351	\$218	\$440	\$265	\$438	\$383	\$591	\$414	\$1,129	\$7,164
Lower bound	\$18,825	\$3,060	\$193	\$282	\$177	\$294	\$149	\$368	\$318	\$894	\$6,312
Higher bound	\$30,638	\$3,687	\$246	\$599	\$343	\$568	\$614	\$798	\$508	\$1,282	\$8,225

* Total Opex does not equal to the sum of the sub-categories. All values have been calculated independently for each sub-category, based on the data we hold. Therefore, the calculations for each sub-category and the total opex category are based on their independent samples.

Suezmax Tanker (120,000 - 179,999 dwt)

Daily KPIs	TCE	Crew Wages	Provisions	Crew Other	Lubricants	Stores	R & M	Spares	Insurance costs	Admin	Total Opex*
Observations	50	54	54	54	54	54	54	53	54	54	54
Average	\$29,202	\$3,516	\$234	\$416	\$308	\$456	\$411	\$603	\$513	\$952	\$7,396
Lower bound	\$15,807	\$3,088	\$193	\$316	\$198	\$333	\$181	\$444	\$443	\$642	\$6,653
Higher bound	\$42,772	\$3,831	\$299	\$550	\$389	\$536	\$658	\$766	\$573	\$1,266	\$8,007

VLCC (180,000 - 319,999 dwt)

Daily KPIs	TCE	Crew Wages	Provisions	Crew Other	Lubricants	Stores	R & M	Spares	Insurance costs	Admin	Total Opex*
Observations	36	36	36	36	36	36	36	36	36	36	36
Average	\$60,742	\$4,359	\$301	\$479	\$512	\$605	\$439	\$1,055	\$774	\$1,207	\$9,673
Lower bound	\$25,385	\$3,600	\$236	\$317	\$316	\$427	\$223	\$718	\$579	\$737	\$7,903
Higher bound	\$85,685	\$5,414	\$340	\$617	\$612	\$713	\$617	\$1,404	\$949	\$2,564	\$11,562

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BULK CARRIERS

Handysize (10,000 - 39,999 dwt)

Daily KPIs	TCE	Crew Wages	Provisions	Crew Other	Lubricants	Stores	R & M	Spares	Insurance costs	Admin	Total Opex*
Observations	100	108	100	101	106	108	108	96	108	108	108
Average	\$6,756	\$2,263	\$173	\$341	\$252	\$351	\$273	\$260	\$341	\$907	\$5,092
Lower bound	\$5,341	\$1,981	\$144	\$160	\$156	\$218	\$104	\$121	\$240	\$612	\$4,423
Higher bound	\$8,091	\$2,595	\$207	\$548	\$345	\$472	\$449	\$375	\$461	\$1,217	\$5,633

Handymax (40,000 - 59,999 dwt)

Daily KPIs	TCE	Crew Wages	Provisions	Crew Other	Lubricants	Stores	R & M	Spares	Insurance costs	Admin	Total Opex*
Observations	130	135	135	135	134	135	134	126	135	135	135
Average	\$7,895	\$2,464	\$193	\$332	\$284	\$412	\$386	\$503	\$390	\$1,028	\$5,951
Lower bound	\$5,382	\$2,084	\$152	\$200	\$197	\$226	\$120	\$256	\$234	\$728	\$5,092
Higher bound	\$10,005	\$2,915	\$237	\$470	\$378	\$577	\$580	\$714	\$504	\$1,308	\$6,897

Panamax (60,000 - 124,999 dwt)

Daily KPIs	TCE	Crew Wages	Provisions	Crew Other	Lubricants	Stores	R & M	Spares	Insurance costs	Admin	Total Opex*
Observations	277	346	330	331	344	346	346	316	346	346	346
Average	\$9,532	\$2,504	\$193	\$343	\$255	\$336	\$314	\$370	\$342	\$1,072	\$5,671
Lower bound	\$7,334	\$2,127	\$158	\$205	\$159	\$203	\$107	\$189	\$224	\$742	\$4,790
Higher bound	\$11,562	\$2,996	\$225	\$485	\$347	\$439	\$536	\$552	\$468	\$1,325	\$6,516

Capesize (> 125,000 dwt)

Daily KPIs	TCE	Crew Wages	Provisions	Crew Other	Lubricants	Stores	R & M	Spares	Insurance costs	Admin	Total Opex*
Observations	79	82	82	82	82	82	82	78	82	82	82
Average	\$12,524	\$2,646	\$207	\$350	\$465	\$376	\$530	\$537	\$465	\$1,205	\$6,754
Lower bound	\$9,083	\$2,324	\$162	\$221	\$260	\$219	\$180	\$275	\$373	\$604	\$5,601
Higher bound	\$16,965	\$3,060	\$244	\$495	\$656	\$498	\$930	\$754	\$545	\$1,578	\$7,831

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CONTAINERS

Feeder (1,000 - 1,999 TEU)

Daily KPIs	TCE	Crew Costs	Lubricants	Stores	R & M	Spares	Insurance costs	Admin	Total Opex*
Observations	26	26	26	26	26	26	26	26	26
Average	\$8,699	\$2,809	\$220	\$253	\$208	\$366	\$190	\$835	\$4,881
Lower bound	\$6,217	\$2,532	\$127	\$155	\$137	\$100	\$145	\$561	\$4,303
Higher bound	\$11,470	\$3,069	\$310	\$397	\$288	\$588	\$223	\$947	\$5,735

Feedermax (2,000 - 3,000 TEU)

Daily KPIs	TCE	Crew Costs	Lubricants	Stores	R & M	Spares	Insurance costs	Admin	Total Opex*
Observations	23	23	23	23	23	23	23	23	23
Average	\$9,018	\$2,943	\$245	\$298	\$319	\$401	\$315	\$681	\$5,201
Lower bound	\$7,224	\$2,728	\$132	\$198	\$140	\$232	\$262	\$532	\$4,605
Higher bound	\$10,543	\$3,279	\$375	\$413	\$526	\$544	\$341	\$882	\$5,712

Panamax (3,000 - 5,099 TEU)

Daily KPIs	TCE	Crew Costs	Lubricants	Stores	R & M	Spares	Insurance costs	Admin	Total Opex*
Observations	18	18	18	18	18	18	18	18	18
Average	\$15,064	\$3,072	\$369	\$291	\$280	\$915	\$406	\$1,093	\$6,426
Lower bound	\$9,704	\$2,616	\$273	\$197	\$138	\$407	\$299	\$618	\$4,921
Higher bound	\$22,141	\$3,486	\$575	\$380	\$392	\$1,330	\$517	\$1,353	\$7,563

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GLOSSARY

Crew Wages

Payroll, including basic wages, overtime, bonuses, leave pay and all other crew allowances.

Provisions

Victualing for the crew.

Crew Other

Crew agency fee, crew change, crew travelling costs, visas and work permits, crew medical costs, crew life insurance, establishment costs, holds cleaning, housekeeping, laundry, manning, representation, social contributions, training, union fees, watchman, working clothes.

Lubricants

Oils for the main and auxiliary engines as well as for steering gears, compressors, shaft bearings, greases and other equipment and on board systems.

Stores

Chemicals/gases, consumables, engine stores, cabin stores, deck stores, fresh water, sea stock paints, ship stores, steward stores, medicine, printing and stationary, radio traffic, supplies.

Repairs and maintenance

Repairs and maintenance for deck machinery, electrical equipment, propulsion and rudder systems, auxiliary machinery, diesel engine, communication and navigation equipment, ship chandler, fire-fighting and life-saving equipment, deck / accommodation, cargo hold hatch cover, HVAC, valve, filter/strainer, pipe fittings and other equipment.

Spares

Main and auxiliary engine spares, charts and nautical, deck machinery, freight and forwarding, other spares.

Insurance

Hull and machinery, increased value, war risks and all other marine insurances except for insurance claims, insurance deductible, insurance irrecoverable, off hire, voyage extra insurance and franchise. Protection and indemnity club calls, freight, demurrage and defence calls (FDD).

Admin

Registration costs, administration costs and management fees. Registration costs include initial registration fees, annual tonnage tax, issuance of transcripts, inspection of the registry, other annual ship registration fees and national authorities fees. Administration costs include administration and agency fees, communications, general costs, legal and professional expenses, miscellaneous non-voyage expenses, OPA90 expenses. Disbursements and owners estimated disbursement account suspense are excluded from the operating costs reported. Management fees are fees for both in-house management services and management contracted out to a third party are included. Management fees for chartering management, technical management, crew management and insurance arrangements are included. Management fees for Sales and Purchases are excluded from the operating costs.

TCE

In assessing timecharter equivalent yields, annual net income less direct voyage costs is divided by total voyage duration, where: a) net income equals net daily hire/ freight/pool rate multiplied by total voyage days, plus any ballast bonus, if any and b) cost is the cost of bunkers consumed plus any other relevant expenses, including commissions, port expenses, canal dues, etc. Total voyage duration is the ballast time plus days on hire/freight/pool.

Average

Average refers to the arithmetic mean of the data set, which is calculated as the sum of all observations in the data set divided by the number of observations of the data set.

Observations

Observations indicate the total number of data points available.

Lower bound

Lower bound is the value below which the 15% of the observations falls.

Higher bound

Higher bound is the value above which the 15% of the observations falls.

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