

# COMPASS MARITIME WEEKLY REPORT



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## THE VIEW FROM THE BRIDGE

The dry cargo chartering market rose this week bringing optimism to Sellers who have been holding off from lowering their price ideas recently. The BDI jumped up over 300 points and if this movement is sustained, it will be interesting to see how S&P market pricing reacts. Buyers are still active and have plenty of cash to purchase, but Sellers are also enjoying renewed balance sheets and are in no hurry to sell.

In the Capesize sector, the M/V "XIN JIN HAI" (180,406 DWT/Built 11/2009 at Dalian SB in China - SS/DD due 11/2024 - BWTS Fitted) has been sold for region \$18 mill. which is in line with the recent sale at \$20 mill. of M/V "OCEAN CAESAR" (180,176 DWT/Built 6/2008 at Imabari in Japan - SS due 9/2026, DD due 6/2024 - BWTS fitted).

The Supramax M/V "SUN GLOBE" (58,790 DWT/Built 8/2007 at Tsuneishi in Philippines - BWTS fitted) has been sold for \$14.1 mill. compared with the end January sale of the M/V "BONITA" (58,105 DWT/Built 9/2010 at Tsuneishi Zhoushan in China - BWTS fitted) which sold for \$15.8 mill. levels.

On the tanker side prices are still close to historical highs, it was reported that the vintage Suezmax M/T "YELLOW TRADER" (158,609 DWT/Built 2004 at Daewoo in Korea) was sold for region \$25 mill. and the M/T "OAKA" (106,395 DWT/Built 2003 at Tsuneishi in Japan) sold for excess \$24 mill. compared to a year ago in February 2022 when the M/T "GUNDALA" (107,127 DWT/Built at Imabari in Japan) sold for region \$11.7 mill.!

Have a good week.

# COMPASS MARITIME WEEKLY REPORT

TANKERS							
TANKER SALES REPORTED THIS WEEK							
Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
COSGLORY LAKE	299,145	2003	Universal	B&W	SS due; DD overdue	\$43.0	Undisclosed
KRITI DIAMOND	166,739	2004	Brodosplit	Man B&W	Coiled	\$35.0	Undisclosed
GLORYCROWN	156,654	2009	Nantong	Man B&W	BWTS/Scrubber fitted; Coiled	\$39.0	Undisclosed
RIDGEBURY JUDITH	150,393	2008	Universal	Wartsila	Scrubber fitted; Coiled	\$40.0	Undisclosed
PELAGOS ONE	111,775	2005	Hyundai	B&W	BWTS fitted; ICE 1A; Coiled	\$36.5	UAE
OAKA	106,395	2003	Tsuneishi	B&W	Coiled	\$24.0+	China
MEGALI	73,919	2007	Onomichi	Man B&W	BWTS fitted; ICE 1A; Epoxy coated/coiled	\$30.0	Undisclosed
IBIS PACIFIC	51,277	2007	STX	Man B&W	BWTS fitted; IMO II/III; Epoxy coated	\$22.0	Undisclosed
RIDGEBURY KATHRINE Z	50,215	2009	SPP	Man B&W	IMO III; Epoxy coated/coiled	\$24.8	Undisclosed
UOG ANDROS	49,999	2009	SPP	Man B&W	IMO II; BWTS fitted; ICE 1D	\$22.5	Undisclosed
JOHNNY TRADER	46,195	2004	STX	B&W	IMO III; Epoxy coated	\$18.0	Undisclosed
LISCA BIANCA M	40,000	2005	Hyundai	B&W	IMO II; BWTS fitted; ICE 1B; Epoxy coated/coiled	\$21.0	India
BALTIC SUN II / GIANNUTRI	37,305	2005 / 2004	Hyundai	B&W	IMO III; ICE 1B; Epoxy coated/coiled	\$27.3 enbloc	Europe

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	120	125	95	72	45
SUEZMAX	160,000	80	80	65	50	28
AFRAMAX	115,000	65	70	60	45	22
PANAMAX - LR1	70,000	50	55	44	35	16
MR TANKER	51,000	45	45	40	30	15

# COMPASS MARITIME WEEKLY REPORT

## BULK CARRIERS

### BULK CARRIERS SALES REPORTED THIS WEEK

Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
AGIA TRIAS	185,820	2002	Kawasaki	B&W	9/9		BWTS fitted; SS/DD due	\$12.5	Undisclosed
OCEAN CAESAR	180,176	2008	Imabari	Man B&W	9/9		BWTS fitted	\$20.0+	Singapore
ASTON	63,614	2020	Cosco	Man B&W	5/5	4x30tc		\$30.0	Undisclosed
MUTIARA	61,498	2012	Shin Kasado	Man B&W	5/5	4x30.7tc	BWTS fitted; SS/DD due	\$21.0	Hong Kong
PACIFIC DREAM/ PACIFIC VISION	56,531	2013	Hangtong	Wartsila	5/5	4x36tc	BWTS fitted	\$15.0 ea	Undisclosed
KAI XUAN 11	50,236	2000	Mitsui	B&W	5/5	4x30.5tc	BWTS fitted	\$7.2	Undisclosed
AUCKLAND SPIRIT	31,646	2003	Saiki	Mitsubishi	5/5	4x30tc	OHBS; BWTS/Logs fitted; SS/DD due	\$9.5	Undisclosed
PRINCE RUPERT	18,917	2009	Yamanishi	Man B&W	4/4	3x30.5tc	BWTS fitted	\$9.1	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	60	53	43	28	15
KAMSARMAX	82,000	35	36	30	22	12
SUPRAMAX	56,000	32	32	28	18	12
HANDY	38,000	28	28	23	15	10

# COMPASS MARITIME WEEKLY REPORT

## 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>
SKY PRIDE	13,006	2005	Dae Sun	962	Man B&W		BWTS fitted	\$8.5	India

### TWEENDECKERS/ 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

<u>BUNKER PRICES (US\$/ton)</u>	<u>ROTTERDAM</u>	<u>FUJAIRAH</u>	<u>SINGAPORE</u>
380CST	416.5	414.5	433.0
180CST	N/A	N/A	N/A
MGO	799.5	1112.5	823.5

# COMPASS MARITIME WEEKLY REPORT

## NEWBUILDINGS

### NEWBUILDING ACTIVITY REPORTED THIS WEEK

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

#### NEWBUILDING STATISTICS - TANKERS

ASSET CLASS	2023	2024	2025	TOTAL
VLCC (200k+ dwt)	19	0	1	20
SUEZMAX (125k-199k dwt)	8	6	6	20
AFRAMAX (85k-125k dwt)	42	23	15	80
PANAMAX (55k-85k dwt)	3	0	0	3
HANDY TANKER (10k-55k dwt)	94	56	30	180

#### NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2023	2024	2025	TOTAL
CAPE SIZE (100k+ dwt)	61	32	17	110
PAN/KAM (70k-99k dwt)	150	84	25	259
SUPRAMAX (40k-69k dwt)	122	130	37	289
HANDYSIZE (10k - 39k dwt)	131	93	32	256

## CHARTERING MARKET SNAPSHOT

#### TANKERS

##### BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDTI</b>	1338	1261	1147
<b>BCTI</b>	955	1084	696

##### TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>VLCC</b>	300,000	46,500	41,250
<b>Suezmax</b>	150,000	42,500	41,000
<b>Aframax</b>	110,000	45,500	41,000
<b>LR1</b>	80,000	36,750	34,250
<b>MR</b>	47,000	33,500	33,500

#### BULKERS

##### BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDI</b>	883	538	2076
<b>BCI</b>	636	271	1691
<b>BPI</b>	1271	811	2658
<b>BSI</b>	996	695	2417

##### BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>CAPE</b>	180,000	15,500	15,500
<b>PANAMAX</b>	75,000	15,000	15,500
<b>SUPRAMAX</b>	52,000	12,500	12,500

# 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
No sales to report					

### Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MV "Vadi"	70,087	1984	10,247	Includes 300 tons bunkers, 1 spare propeller	\$575

### Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
No sales to report					

## RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2023	THIS DATE 2022	2022 TOTAL	2021 TOTAL
ULCC/VLCC	0	1	7	19
SUEZMAX	0	0	12	16
AFRAMAX	0	5	14	40
PANAMAX TANKER	0	1	7	11
CAPE/COMBO (80K DWT +)	3	3	19	14
PANAMAX BULKER	4	0	7	11
POST PANAMAX BULKER	1	0	1	1

## 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
INDIA	561.33	571.67	574.42	553.83	563.58	564.58
PAKISTAN	509.17	509.92	513.50	507.50	507.50	511.92

## UPCOMING BEACHING TIDES

LOCATION		
INDIA	March 9, 2023 – March 12,2023	March 19, 2023 – March 26,2023
BANGLADESH	March 9, 2023 – March 12,2023	March 21, 2023 – March 24,2023

# COMPASS MARITIME WEEKLY REPORT



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