

COMPASS MARITIME WEEKLY REPORT



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November 18th 2022 / Week 46

THE VIEW FROM THE BRIDGE

Highlight of the week was public reporting of some significant improvements in already surging product tanker rates at the Marine Money New York Ship Finance Forum in New York. Scorpio Tankers' LR 2 tankers had been earning \$50,765/day during the third quarter and have moved up to \$58,000/day levels in the fourth quarter and their MR tankers were at \$42,463/day levels in the third quarter and are now earning region \$43,000/day. Individual voyages on specific routes have seen even higher levels and some examples were \$98,000/day on a ship fixed from North Asia to Los Angeles and \$80,000/day for a voyage from South Korea to Anchorage, Alaska.

Crude tanker rates were even stronger than product tankers and this week it was reported that at the beginning of the week non-scrubber fitted VLCC's TCE returns MEG to China were at region \$95,000/day and finished today in the \$110,000/day levels! Rates on most VLCC trade routes were being reported above \$90,000/day and Suezmax TCE Black Sea to Med were \$125,000+/day and Cross North Sea levels \$100,000+/day while Aframax Black Sea/Med were hitting \$145,000+/day.

Modern Kamsarmaxes continue to get firm prices and in fact the latest reported sale is up compared to "last done". The M/V "NORD VIRGO" (80,915 DWT/Built 2014 at JMU SB in Japan - Scrubber/BWTS fitted) was sold for \$26 mill. compared with the October sale of the M/V "AROUZOU" (82,113 DWT/Built 2012 at Tsuneishi SB in Japan - Scrubber/BWTS fitted).

Have a good weekend. Please be advised there will be no report next Friday as our office will be closed from Wednesday November 23rd through Friday November 25th for Thanksgiving.

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TANKERS

TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
ELANDRA EVEREST	299,999	2020	Hyundai	Man B&W		\$107.5	UAE
ALTHEA	115,194	2022	Daehan	Man B&W	Epoxy coated	\$72.5	Undisclosed
HYUNDAI VIETNAM S510	115,000	2023	Hyundai	Man B&W	BWTS/Scrubber fitted; Epoxy coated; Tier III	\$75	Greece
KARACHI	107,081	2003	Imabari	B&W	SS/DD due; Coiled	\$21.0	Undisclosed
NORDIC TRISTAN	73,604	2007	New Times	Man B&W	BWTS fitted; Epoxy coated/coiled	\$21.0	Singapore
AUGUSTA	72,344	2003	Hudong	Man B&W	Epoxy coated/coiled	\$12.0	Undisclosed
GOLDEN CAMELIA	34,783	2021	Mawei	WinGD	BWTS fitted; Twin Screw; Epoxy coated/coiled	\$34.8	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	118	115	88	65	40
SUEZMAX	160,000	80	80	60	45	25
AFRAMAX	115,000	65	70	55	40	20
PANAMAX - LR1	70,000	50	55	42	30	15
MR TANKER	51,000	43	45	39	28	15

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BULK CARRIERS

BULK CARRIERS SALES REPORTED THIS WEEK

Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
C H S SPLENDOR	170,000	2006	IHI	Sulzer	9/9		BWTS fitted	\$15.5	Undisclosed
KEY LIGHT	83,027	2012	Sanoyas	Man B&W	7/7		BWTS fitted	\$23.0	Japan
OCEAN ROSEMARY	82,265	2013	Dalian	Man B&W	7/7		BWTS fitted	\$21.0	Undisclosed
DARYA LOK	81,874	2012	Daewoo	Man B&W	7/7		BWTS fitted	\$21.5	Undisclosed
CMB PARTNER	81,805	2016	Tsuneishi	Man B&W	7/7		ECO	\$29.0	Greece
ULTRA PANACHE	78,450	2011	Sanoyas	Man B&W	7/7		BWTS fitted	\$17.0	Undisclosed
NAVIOS ALDEBARAN	76,529	2008	Imabari	Man B&W	7/7			\$14.0	Undisclosed
LT OCEAN STAR	75,395	2005	Universal	B&W	7/7		BWTS fitted	\$14.0	Undisclosed
CERAFINA	74,759	2005	Hudong	Man B&W	7/7		BWTS fitted	\$12.0	Greece
INTERLINK ACTIVITY	38,710	2015	Taizhou	Man B&W	5/5	4x30tc		\$21.0	Undisclosed
OCEAN ECHO	37,084	2013	Saiki	Mitsubishi	5/5	4x30tc	BWTS fitted; OHBS	\$17.5	Undisclosed
NORD QUEBEC	36,546	2013	Onomichi	Man B&W	5/5	4x30.5tc	ICE 1C	\$17.0	Undisclosed
BLUE BAIE	31,734	2006	Saiki	Mitsubishi	5/5	4x30tc	OHBS	\$13.0	Turkey

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	62	55	45	30	15
KAMSARMAX	82,000	35	37	30	22	12
SUPRAMAX	56,000	35	35	28	20	12
HANDY	38,000	30	28	25	16	10

COMPASS MARITIME WEEKLY REPORT

NEWBUILDINGS

NEWBUILDING ACTIVITY REPORTED THIS WEEK

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

NEWBUILDING STATISTICS - TANKERS

ASSET CLASS	2022	2023	2024	TOTAL
VLCC (200k+ dwt)	9	23	0	36
SUEZMAX (125k-199k dwt)	1	9	4	14
AFRAMAX (85k-125k dwt)	7	44	5	56
PANAMAX (55k-85k dwt)	2	2	0	4
HANDY TANKER (10k-55k dwt)	43	78	39	160

NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2022	2023	2024	TOTAL
CAPE SIZE (100k+ dwt)	5	67	30	102
PAN/KAM (70k-99k dwt)	31	144	80	255
SUPRAMAX (40k-69k dwt)	29	118	116	263
HANDYSIZE (10k - 39k dwt)	35	105	75	215

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI		1894	780
BCTI		1340	596

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	45,500	45,500
Suezmax	150,000	37,500	37,500
Aframax	110,000	37,500	37,500
LR1	80,000	30,500	30,500
MR	47,000	27,000	27,000

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1189	1355	2552
BCI	1122	1544	3610
BPI	1594	1637	2282
BSI	1170	1213	2237

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	13,250	14,000
PANAMAX	75,000	15,500	15,500
SUPRAMAX	52,000	12,500	12,500

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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
No sales to report					

Bangladesh

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

Misc.

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

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2022	THIS DATE 2021	2021 TOTAL	2020 TOTAL
ULCC/VLCC	7	19	19	3
SUEZMAX	11	12	16	3
AFRAMAX	18	33	40	10
PANAMAX TANKER	5	9	11	5
CAPE/COMBO (80K DWT +)	16	13	14	54
PANAMAX BULKER	6	10	11	13
POST PANAMAX BULKER	1	1	1	3

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	545.83	548.25	550.83	538.75	541.17	542.50
INDIA	540.83	545.75	548.33	533.33	535.75	538.33
PAKISTAN	539.17	543.67	545.83	532.50	534.50	537.08

UPCOMING BEACHING TIDES

LOCATION	
INDIA	November 22, 2022 – November 29, 2022
BANGLADESH	November 22, 2022 – November 25, 2022

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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

BUNKER PRICES

BUNKER PRICES (US\$/ton)	ROTTERDAM	FUJAIRAH	SINGAPORE
380CST	412.0	386.5	432.0
180CST	N/A	350.0	N/A
MGO	954.0	1254.0	1065.0

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