

COMPASS MARITIME WEEKLY REPORT



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March 27th 2023 / Week 13

THE VIEW FROM THE BRIDGE

Tanker charter rates and S&P prices have maintained their strength (at or close to historical highs) since the Russian invasion of the Ukraine which is now more than one year ago. Strong positive optimism is still very firm, and the forward order book of the tanker fleet still has a very small percentage of the total fleet on order.

The secondhand sales market also remains firm with a large number of tanker sales being reported. Prices for vintage tankers especially remain very high and this week there were a couple of Suezmax tankers sold at head shaking numbers. The eighteen years old M/T "EUROVOYAGER" (159,342 DWT/Built 2005 at Daewoo SB in Korea - DD due 2/2024) was reported sold at \$37-38 mill. levels while the 24 years old M/T "WHITE TRADER" (150,875 DWT/Built 1999 at NKK Shipbuilding in Japan - SS due 10/2024 - BWTS fitted) obtained \$27 mill.

The dry bulk charter market rebound continues, with prices firm. The Cape bulker segment was active this week with several vintage units changing hands. The M/V "GOLDEN SHUI" / "GOLDEN FENG" (169,333 DWT/Built 2009 at Daehan SB in Korea - fitted with Scrubbers and BWTS systems) were sold for region \$23 mill. each while the M/V "CSH CREATION" (174,110 DWT/Built 2006 at SWS in China - DD due 3/2024 - BWTS fitted) obtained region \$17 mill. and the M/V "CSH SPLENDOR" (170,000 DWT/Built 2006 at IHI Marine in Japan - DD due 2/2024 - BWTS fitted) sold for region \$17.5-18.0 mill. The M/V "MULAN" (176,279 DWT/Built 2005 at Universal in Japan - DD due 12/2023 - BWTS fitted) was reported sold for excess \$16 mill. with forward delivery.

Have a great week!

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TANKERS

TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
COSBRIGHT LAKE	299,079	2003	Nantong	B&W		\$34.0	Undisclosed
EUROVOYAGER	159,342	2005	Daewoo	B&W		\$37.0	UAE
ENERGY CHAMPION	70,681	2005	STX	B&W	Coiled	\$18.5	Turkey
MARJORIE K / JULIA L	49,995	2013	STX	Man B&W	IMO II; Epoxy coated/coiled; cash and share deal; SS due	\$32.3 ea	Denmark
GLADYS W / STREAM BALTIC / STREAM ARCTIC / STREAM ATLANTIC	19,999	2013	STX	Man B&W	IMO II; BWTS fitted; StSt coated/coiled	\$33.5 ea	Netherlands
KS CLOVER	12,835	2009	STX	Man B&W	IMO II; Epoxy coated/coiled	\$10.5	Greece

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

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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
XIN JIN HAI	180,406	2009	Dalian	Man B&W	9/9		BWTS fitted	\$23.0	China
AQUAHAHA / AQUATONKA	179,023	2012	HHIC	Man B&W	9/9		BWTS fitted	\$28.0 ea	Denmark
MOUNT FABER	176,943	2008	Namura	Man B&W	9/9		Scrubber fitted; SS due	\$22.7	Undisclosed
CHS CREATION	174,110	2006	Shanghai	Man B&W	9/9		BWTS fitted	\$17.0	China
GOLDEN SHUI / GOLDEN FENG	170,100	2009	Daehan	Man B&W			BWTS/Scrubber fitted	\$23.0 enbloc	Greece
IKAN KERAPU	78,020	2015	Sasebo	Man B&W			BWTS fitted; BBHP	\$25.5	Greece
ES SAKURA	76,596	2007	Imabari	Man B&W			BWTS fitted	\$14.5	Undisclosed
EFROSSINI	75,003	2012	Sasebo	Man B&W			BWTS fitted; 10-14 mo tc \$16k/day	\$22.5	Undisclosed
IRIS EXPRESS	58,785	2007	Tsuneishi	Man B&W	5/5	4x30tc	BWTS + grabs fitted	\$14.4	China
EASTERN BEGONIA	58,018	2010	Yangzhou	Man B&W	5/5	4x36tc	BWTS fitted	\$14.75	Undisclosed
SERENE JESSICA	57,275	2011	STX	Man B&W	5/5	4x30tc	BWTS fitted	\$14.9	Norway
AIS SUN	57,000	2010	Yangzhou	Wartsila	5/5	4x36tc	BWTS fitted	\$11.2	Undisclosed
CASTLE	53,477	2009	Zhejiang	Man B&W	5/5	4x35tc	BWTS fitted	\$11.5	Undisclosed
GOOD LUCK	37,384	2018	Nanjing	WinGD	5/5	4x30tc	BWTS fitted; ICE 1C	\$21.35	Netherlands
SEA PLAIN I	32,663	2011	Jiangsu	Man B&W	5/5	4x30.5tc	BWTS/Logs fitted	\$11.2	Hong Kong
HADAR	28,236	2012	I-S	Man B&W	5/5	4x30.5tc	BWTS fitted	\$13.0	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

Vessel Name	DWT	Year	Built	TEU	Engine	GEAR	Additional Info	Price (\$ Mill)	Buyer
NAVIGARE COLLECTOR	119,262	2018	Jiangsu	10,000	Man B&W		BWTS fitted; incl bal t/c until end 2025	\$81.0	Germany
NORTHERN JUSTICE	108,836	2010	Daewoo	8,814	Man B&W		BWTS fitted	\$49.0	Switzerland
NORTHERN DEBONAIR	42,183	2007	Shanghai	3,534	Man B&W		BWTS fitted	\$14.8	China
BUXHANSA	33,995	1998	Daewoo	2,432	Sulzer		BWTS fitted	\$6.5	China
TS HAIPHONG	23,512	2016	Zhejiang	1,756	Man B&W		BWTS fitted	\$23.5	Undisclosed
TS LAEMCHABANG	23,476	2016	Zhejiang	1,756	Man B&W		BWTS fitted	\$23.5	Undisclosed
G. BOX	21,700	2018	Guangzhou	1,714	WinGD		BWTS fitted	\$20.85	Germany
BATAM TRADER	16,794	2002	Atlantis	1,078	B&W		BWTS fitted	\$6.9	UAE

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	386.5	414.5	415.0
MGO	763.5	1054.5	740.0
VLSFO	542.5	566.5	565.0

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
BDTI	1622	1070	1112
BCTI	1200	1579	933

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	52,2500	52,000
Suezmax	150,000	49,000	49,000
Aframax	110,000	58,500	50,000
LR1	80,000	42,000	39,500
MR	47,000	29,000	28,000

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1489	1535	2544
BCI	1882	1913	1887
BPI	1572	1723	3413
BSI	1332	1318	3020

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	20,750	19,250
PANAMAX	75,000	17,000	15,500
SUPRAMAX	52,000	14,500	15,500

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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

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT

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	9	14	40
PANAMAX TANKER	0	1	7	11
CAPE/COMBO (80K DWT +)	6	6	19	14
PANAMAX BULKER	4	0	7	11
POST PANAMAX BULKER	1	1	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	568.75	575.33	578.33	559.83	565.75	568.33
PAKISTAN	497.58	598.83	502.42	495.83	496.67	500.83

UPCOMING BEACHING TIDES

LOCATION		
INDIA	April 6, 2023 – April 12,2023	April 18, 2023 – April 25,2023
BANGLADESH	April 6, 2023 – April 9,2023	April 20, 2023 – April 23,2023

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