

COMPASS MARITIME WEEKLY REPORT



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April 17TH 2023 / Week 16

THE VIEW FROM THE BRIDGE

Hafnia of Denmark (after recording \$750 mill. of profit in 2022 and giving \$400 mill to shareholders as dividends) continues their fleet renewal program by selling their vintage LR 1 tankers and this week 4 of their 15 years old units were circulated as sales possibilities:

mt HAFNIA RHINE (76,578 dwt/built 3/2008 at Dalian China - SS freshly passed and BWTS fitted) mt HAFNIA SHINANO (76,594 dwt/built 10/2008 at Dalian China - SS/DD due within 2023 BWTS on order) mt HAFNIA THAMES (76,586 dwt/built 8/2008 at Dalian China - SS/DD due within 2023 BWTS on order) mt HAFNIA SEINE (76,580 dwt/built 5/2008 at Dalian China - SS/DD due within 2023 BWTS on order)

Hafnia reportedly has sold the following in 2023 so far:

March: mt HAFNIA DANUBE (76,543 dwt/built 2007 at Dalian China - fitted BWTS) \$23m
March: mt HAFNIA HUDSON (76,574 dwt/built 2007 at Dalian China - fitted BWTS) \$23m
Feb: mt HAFNIA COLUMBIA (76,604 dwt/built 2007 at Dalian China - fitted BWTS) \$22.75m
Feb: mt HAVNIA KRONBORG (76,708 dwt/built 2007 at New Century China - BWTS fitted) \$22.75m
Feb: mt HAFNIA ARCTIC (74,910 dwt/built 2010 Croatia - Ice class 1A) \$32-35m

Some "mega deals" have been reported in the new-building market recently including a \$1 bill. order by Government owned COSCO susidiary called COSCO Shipping Specialised Carriers for 20 x 85,000 DWT wood pulp carriers to be delivered within 2025 from government owned shipyards (10 vessels at Chengxi Shipyard, 5 at Shanhaiguan Shipbuilding, plus 5 at COSCO Shipping Heavy Industry in Dalian).

Shandong Shipping (government owned) also announced a massive order for 12 x 82,000 DWT new-building kamsarmaxes for close to \$400 mill. en bloc (region \$33 mill. each) at privately owned Jiangsu New Hantong Ship Heavy Industry shipyard basis delivery from end 2024 to end 2025.

An unnamed Japanese owner placed an order for 4 x 50,000 DWT MR tankers in Korea for \$185 mill. en bloc, a UK Buyer booked 4 option 4 x 18,500 DWT parcel tankers in China for region \$240 mill. en bloc if the options are taken, and Chinese buyers ordered 2 option 4 x 9,300 CEU's PCTC vessels in China for \$96 mill. each!

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
NECTAR SEA	105,370	2008	Sumitomo	Man B&W	Scrubber fitted; Coiled; SS/DD due	\$37.0	Undisclosed
NAUTICAL DEBORAH / NAUTICAL SARAH / NAUTICAL JANINE	75,343	2018	Jiangsu	Man B&W	BWTS/Scrubber fitted; Epoxy coated;	\$51.3 ea inc t/c @ \$28.5k p/d for 3 yrs	Switzerland
NORDIC GENEVA	73,766	2009	New Times	Man B&W	Epoxy coated/coiled	\$23.5	Undisclosed
GRACE LUCRUM	51,371	2006	Shin A	Man B&W	IMO III; ICE 1B; Epoxy coated/coiled	\$22.8	Undisclosed
ELANDRA BLU / ELANDRA CORALLO	50,696	2008	SPP	Man B&W	IMO III; Epoxy coated/coiled	\$24.0 ea	Norway
WISBY PACIFIC / WISBY ATLANTIC	49,686	2017	Guangzhou	Man B&W	IMO II; StSt coated	\$43.5	Middle East
SANMAR SONGBIRD	47,094	2003	Onomichi	Man B&W	Epoxy coated/coiled; waiving insp	\$15.2	Undisclosed
SFL ELBE / SFL WESER	17,777	2008	PLA	Man B&W	IMO II; Epoxy coated/coiled	\$9.9 ea	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	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
AQUAVICTORY / AQUAEXPLORER	182,060 / 178,929	2010 / 2012	Odense / Sungdong	Man B&W	9/9		BWTS fitted	\$26.5 ea	Greece
STELLA ADA	180,223	2011	Dalian	Man B&W	9/9		BWTS fitted	\$26.0	China
ALL STAR ATLAS	63,250	2014	Yangzhou	Man B&W	5/5	4x35tc	ECO	\$24.5	Undisclosed
ROSLYN	57,012	2009	Qingshan	Man B&W	5/5	4x30tc		\$13.9	Undisclosed
CHRIS	56,838	2010	Cosco	Man B&W	5/5	4x30tc	BWTS fitted; basis waiving inspection	\$13.4	Middle East
ASIAN TRIUMPH	56,536	2012	Cosco	Man B&W	5/5	4x30tc	BWTS fitted	\$14.0+	Undisclosed
MINER	33,002	2010	Taizhou	Man B&W	5/5	4x30.5tc	BWTS/CO2 fitted	\$10.9	Undisclosed
BLACK FOREST	32,751	2003	Kanda	Mitsubishi	5/5	4x30.5tc		\$8.0+	China
VLADIMIR SHILKOV	28,496	20058	Shimanami	Man B&W	5/5	4x30.5tc		\$13.0	Russia

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
CMA CGM PELLEAS	120,854	2008	Hyundai	9,661	Wartsila		Declared purchase option	\$52.5	France
MAERSK SURABAYA	108,350	2006	Daewoo	8,401	Man B&W			\$40.0	Switzerland
CO NAGOYA	50,687	2008	Samsung	4,506	Man B&W			\$20.0	Switzerland

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	429.5	429.5	446.0
MGO	749.5	1033.5	744.5
VLSFO	570.5	574.5	578.0

COMPASS MARITIME WEEKLY REPORT

NEWBUILDINGS

NEWBUILDING ACTIVITY REPORTED THIS WEEK

No.	Size	Type	Yard	Delivery	Price (mill)	Comments	Owners
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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	1242	1319	1714
BCTI	958	1014	1076

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	43,500	53,250
Suezmax	150,000	44,000	46,500
Aframax	110,000	53,500	52,500
LR1	80,000	41,750	42,000
MR	47,000	29,000	32,500

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1435	1560	2137
BCI	1850	2041	1481
BPI	1702	1851	3042
BSI	1096	1161	2497

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	21,500	21,750
PANAMAX	75,000	17,000	17,000
SUPRAMAX	52,000	14,750	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
No sales to report					

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
YUNG DA FA 102 (REEFER)	3,984	1984	1,736		\$578

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MT CHEM P	35,489	1968	12,269	As is Malta, 340 tons solid stainless + 110 tons clad stainless steel	\$440

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2023	THIS DATE 2022	2022 TOTAL	2021 TOTAL
ULCC/VLCC	0	1	7	19
SUEZMAX	0	7	12	16
AFRAMAX	0	12	14	40
PANAMAX TANKER	0	4	7	11
CAPE/COMBO (80K DWT +)	6	7	19	14
PANAMAX BULKER	5	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
BANGLADESH	578.33	584.33	590.42	570.00	575.08	580.83
INDIA	565.00	571.75	574.58	556.67	562.58	565.00

UPCOMING BEACHING TIDES

LOCATION		
INDIA	April 18, 2023 – April 25,2023	May 4, 2023 – May 11, 2023
BANGLADESH	April 20, 2023 – April 23,2023	May 5, 2023 – May 8, 2023

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