

# COMPASS MARITIME WEEKLY REPORT



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April 24<sup>th</sup> 2023 / Week 17

## THE VIEW FROM THE BRIDGE

Chinese buyers continue to dominate and pay up for vintage second hand VLCC's and in the past 7-8 months have reportedly purchased:

April: mt ACE PORTER (301,021 DWT/Built 2008 at Daewoo in Korea) Price not reported  
April: mt PRINCESS MARY (306,600 DWT/Built 2004 at Mitsubishi in Japan) \$51 mill.  
Feb: mt NEW GLOBAL (305,704 DWT/Built 2001 at Daewoo in Korea) Price not reported  
Oct: mt SHIBLAH (316,476 DWT/Built 2003 at Hyundai in Korea) \$42.5 mill.  
Sept: mt ABQAIQ (302,968 DWT/Built 2002 at Samsung in Korea) Price not reported  
July: mt TEMA (311,620 DWT/Built 2005 Kawasaki in Japan) \$33.5 mill.  
July: mt MARIDAKI (299,990 DWT/Built 2005 at IHI in Japan) \$35 mill.

Newbuilding prices are rising and decisions on the main engine/fuel type are still an uncertainty, but this week saw a flurry of orders reported for Suezmax tanker newbuildings from multiple buyers:

4 option 4 x 158,000 DWT Suezmax tankers (Dual Fuel LNG) basis delivery 2026-2027 at New Times SB in China for \$87 mill. each (\$696 mill. en bloc) by Maran Tankers (Maria Angelicoussis).

4 option 4 x 158,000 DWT Suezmax tankers (Dual Fuel LNG) basis delivery 2026-2027 at New Times SB in China for \$87 mill. each (\$696 mill. en bloc) by Capital Maritime (Evangelos Marinakis).

2 x 150,000 DWT Suezmax tankers (Scrubber fitted) basis delivery 2025 at Shanghai Waigaoqiao SB (SWS) in China for region \$73 mill. each by Seatankers Management (John Fredriksen's private investment company).

2 x 150,000 DWT Suezmax tankers (Scrubber fitted) basis delivery 2025 at Shanghai Waigaoqiao SB (SWS) in China for region \$73 mill. each by Euronav Shipping.

2 x 158,000 DWT Suezmax tankers (Future fuel ready) basis delivery 2025 at Daehan SB Korea for \$80 mill. each by Euronav Shipping (exercised their options from 2 option 2 ship order in 2022).

2 x 158,000 DWT Suezmax tankers (Dual fuel option) basis delivery 2025 at Hyundai Samho in Korea for \$85.25 mill. each by Evalend Shipping (Kriton Lendoudis).

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
PRINCESS MARY	306,206	2004	Mitsubishi	Mitsubishi		\$51.0	China
RIDGEBURY ELIZABETH B	158,574	2011	Hyundai	Man B&W	Coiled	\$47.0	Undisclosed
RIDGEBURY LESSLEY B	158,319	2013	Samsung	Man B&W	Scrubber fitted; SS/DD due; Coiled	\$54.5	Indonesia
ARISTOKLIS	113,838	2017	Daehan	Man B&W	Scrubber fitted; Epoxy coated/coiled; ICE 1C	\$68.5	Undisclosed
PRO ALLIANCE	105,348	2008	Hyundai	Man B&W	Scrubber fitted; SS/DD due; Epoxy coated/coiled	\$37.0	Undisclosed
HAFNIA RHINE	76,578	2008	Dalian	Man B&W	Epoxy coated/coiled	\$26.5	Undisclosed
PIKE	73,723	2008	New Times	Man B&W	Epoxy coated/coiled	\$22.5	Undisclosed
HARBIYE	50,554	2008	SPP	Man B&W	IMO II/III; Epoxy coated/coiled	\$11.2	Undisclosed
KIRIBORA	50,044	2013	SPP	Man B&W	IMO III; Epoxy coated/coiled	\$33.5	UK
BAHRI IRIS	49,000	2005	Daewoo	Man B&W	Epoxy coated/coiled; DD due	\$17.0	Undisclosed
DI MATTEO	46,592	2009	Naikai	Man B&W	Epoxy coated/coiled	\$24.0	Undisclosed
ODORI	45,897	2005	Shin Kurushima	Mitsubishi	Epoxy coated/coiled	\$20.0	Undisclosed
SW JULIA I	40,246	2003	Hyundai	Man B&W	IMO III; Epoxy coated	\$15.0	Undisclosed
PATANI	16,611	2009	Jiangnan	Man B&W	IMO II; Epoxy coated	\$12.5	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
YING HAO 03	76,037	2012	Hudong	Man B&W	7/7			\$18.5	Undisclosed
GLOBAL ROYAL	61,211	2022	Dalian	Man B&W	5/5	4x30.5tc		\$34.17	Undisclosed
SANKATY EAGLE / NEWPORT EAGLE/ MONTAUK EAGLE	57,970	2011	Yangzhou	Man B&W	5/5	4x35tc		Low \$16.0 each on enbloc basis	Undisclosed
SANIA	57,011	2010	Qingshan	Man B&W	5/5	4x30tc		\$14.0	Undisclosed
KITAKAMI	55,668	2009	Mitsui	Man B&W	5/5	4x30tc		\$15.25	Undisclosed
LADY LAURA	31,945	2008	Hakodate	Mitsubishi	5/5	4x30tc		\$12.0	Undisclosed
NORD SETOUCHI	28,204	2010	Imabari	Man B&W	5/5	4x30tc		\$11.0	Indonesia

### 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>
LISBON	67,979	2003	Hanjin	6,078	Sulzer		SS due	\$22.5	Switzerland

### 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	470.5	458.0	479.5
MGO	734.5	1000.5	726.5
VLSFO	558.0	595.0	598.0

# 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)	12	0	1	13
SUEZMAX (125k-199k dwt)	3	8	12	23
AFRAMAX (85k-125k dwt)	29	27	38	94
PANAMAX (55k-85k dwt)	2	0	2	4
HANDY TANKER (10k-55k dwt)	67	74	72	213

#### NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2023	2024	2025	TOTAL
CAPE SIZE (100k+ dwt)	37	37	19	93
PAN/KAM (70k-99k dwt)	105	94	71	270
SUPRAMAX (40k-69k dwt)	90	140	46	276
HANDYSIZE (10k - 39k dwt)	107	104	49	260

## CHARTERING MARKET SNAPSHOT

#### TANKERS

##### BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	1146	1242	1465
BCTI	968	958	1076

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

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	44,250	43,500
Suezmax	150,000	46,500	44,000
Aframax	110,000	48,500	53,500
LR1	80,000	37,000	41,750
MR	47,000	27,000	29,000

#### BULKERS

##### BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1504	1435	2307
BCI	1962	1850	1845
BPI	1692	1702	3004
BSI	1201	1096	2678

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

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	21,500	21,500
PANAMAX	75,000	17,000	17,000
SUPRAMAX	52,000	16,000	14,750

# 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
MSC NORA II (CONT)	29,210	1999	10,611	HKC end user required	\$545

### Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
SIAM OCEAN (CHIP)	33,800	1995	7,996	HKC end user required	\$560
GREAT OCEAN	28,499	1993	6,311		\$575

### Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
HL POWER	149,322	1998	18,147	As is South Korea	\$500

## 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 +)	7	8	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	578.75	584.25	591.25	570.42	576.00	582.08
INDIA	568.25	575.83	579.50	559.83	566.67	571.17

## UPCOMING BEACHING TIDES

LOCATION		
INDIA	May 4, 2023 – May 11, 2023	May 16, 2023 – May 24, 2023
BANGLADESH	May 5, 2023 – May 8, 2023	May 18, 2023 – May 21, 2023

# COMPASS MARITIME WEEKLY REPORT



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