

COMPASS MARITIME WEEKLY REPORT



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April 3rd 2023 / Week 14

THE VIEW FROM THE BRIDGE

S&P activity for Cape Bulk carriers surged in March! Note that in the 3 months from mid Dec 2022-February 2023 (excluding Goodbulk sales) there were only about 5 Capes sold.

During March the following 13 Cape sales were reported:

mv STAR BOREALIS + STAR POLARIS (179,678 dwt/built 2011 at Hanjin Philippines - DD due 2+6/2024 - BWTS + Scrubber fitted) \$32.5 mill. each

mv ROSEBANK (177,029 dwt/built 2010 New Times China - DD due 9/2023 - BWTS fitted) sold for \$23 mill.

mv MULAN (176,279 dwt/built 2005 at Universale Japan - BWTS fitted) Sold for \$16.2 mill. basis forward delivery Sept/Oct 2023.

mv CHS SPLENDOR (170,000 dwt/built 2006 at IHI Marine in Japan) sold for close to \$18 mill.

mv MARAN PIONEER (171,681 dwt/built 2004 Daewoo Korea - SS due 8/2024 - BWTS + Scrubber fitted) sold for \$16.5-17 mill.

mv HUANG SHAN (175,980 dwt/built 2003 at CSBC in Taiwan) sold for \$14 mill.

mv XIN JIN HAI (180,406 dwt/built 2009 Dalian in China - SS/DD due 11/2024 - fitted BWTS) sold for \$23 mill.

mv AQUAHAHA & AQUATONKA (179,000 dwt/built 2012 & 2012 at Hanjin HI in Subic Bay, Philippines - SS/DD due 2/2027 5/2025 and due 3/2027 & 5/2025 resp. - fitted BWTS) sold for \$28.2 mill. each

mv CHS CREATION (174,110 dwt/built 2006 at SWS in China SS due 3/2026 & DD due 3/2024 - fitted BWTS) sold for \$17 mill.

mv GOLDEN FENG & GOLDEN SHUI (169,232 dwt/built 2009 & 2009 at Daehan SB in Korea - SS/DD due 3/2024 & 5/2024 resp. - Scrubber and BWTS fitted) \$23 mill. each

Interesting to note that in April 2022 Goodbulk started selling their older Capes (and buying resales) and they have been the pre-dominant seller by far (at least 18 ships):

April 2022: AQUAMARINE (182,060/2009 Odense Denmark) \$26.5m
April 2022: AQUAMAKA (179,362/2009 Hyundai Korea) \$30.5m
April 2022: AQUASCOPE (174,000/2006 SWS China) \$19.7m
July 2022: AQUASURFER (178,854/2013 Sungdong Korea) not disclosed
July 2022: NAUTICAL DREAM (180,730/2013 JMU Kure Japan) not disclosed
Oct 2022: AQUADONNA (177,173/2005 Namura Japan) not disclosed
Nov 2022: AQUATAINE (181,725/2010 Imabari Japan) \$24.75m
Nov 2022: BULK CHINA (175,971/2005 Universal Japan) \$13.3m
Nov 2022: AQUAFORTUNE (174,725/2011 Namura Japan) \$27m
Dec 2022: AQUAGENIE (177,346/2003 Namura SB in japan) \$13.3m
Dec 2022: AQUAHOPE (177,173/2007 Namura Japan) \$18m
Jan 2023: AQUAMARIE (178,896/2012 Sungdong Korea) \$28.5m
Jan 2023: AQUASALWADOR (180,012/2012 Daehan Korea) \$28.5m
Jan 2023: AQUANAVIGATOR (179,905/2011 Daehan Korea) \$25m
March 2023: AQUAHAHA (179,023/2012 Hanjin Philippines) \$28m
March 2023: AQUATONKA (179,004/2012 Hanjin Philippines) \$28m
March 2023: AQUAVICTORY (182,060/2010 Odense Steel SB Denmark) \$26.5m
March 2023: AQUAEXPLORER (178,900/2012 Sungdong SB Korea) \$28.5m

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
EVERBRIGHT	156,717	2010	Jiangsu	Man B&W	Coiled	\$42.5	Europe
WHITE TRADER	150,875	1999	Nippon	Sulzer	Coated/Coiled	\$27.0	Undisclosed
HAFNIA HUDSON / HAFNIA DANUBE	76,574	2007	Dalian	Man B&W	Epoxy coated/coiled	\$23.0 ea	Undisclosed
PTI DANUBE	49,999	2017	SPP	Man B&W	Epoxy coated/coiled	\$40.0+	Undisclosed
JO KARI	47,128	2007	Hyundai	Man B&W	Epoxy coated/coiled	\$22.0+	Undisclosed
JEMMA	38,402	2008	Guangzhou	Man B&W	BWTS due; Epoxy coated/coiled	\$18.25	Turkey
SEAHAKE / SEARAY	32,464	2011	Lindenau	Man	Epoxy coated/not coiled; ICE E3	\$15.0 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
MP THE HARRISON / MP THE VINATIERI	208,283	2021	Jiangsu	Man B&W	9/9		both vessels are on charter to Mercuria CP for about 2 years' period, index-linked hire; scrubberfitted	\$126.0 enbloc	Greece
MULAN	176,279	2005	Universal	Man B&W	9/9		Basis forward delivery 9/10-2023	\$16.2	Undisclosed
C H S SPLENDOR	176,000	2006	IHI	Sulzer	9/9			\$17.5-\$18.0	Middle East
BLUMENAU	81,652	2012	IVI	Wartsila	7/7			\$19.9	Greece
TR INFINITY / MAGIC MOON	77,113 / 76,602	2015 / 2005	Imabari	Man B&W	7/7			\$25.4 enbloc	Greece
HUI XIN 9	75,658	2012	Shanghai	Man B&W	7/7			\$17.0	Korea
ATLANTIC MONTERREY	63,590	2017	Shin Kasado	Man B&W	5/5	4x30.7tc		\$30.0	Undisclosed
CARMENCITA	58,773	2009	Tsuneishi	Man B&W	5/5	4x30tc		\$30.0	Undisclosed
AMIS ORCHID	58,120	2012	Tsuneishi	Man B&W	5/5	4x30tc		\$18.9	Greece
ASALI	57,255	2010	STX	Man B&W	5/5	4x30tc		\$17.0	Undisclosed
GLOVIS MAINE	56,686	2013	Tianjin	Man B&W	5/5	4x35tc	BWTS on board but not commissioned	\$15.4	Undisclosed
GOOD LUCK	37,384	2018	Nanjing	WinGD	5/5	4x30tc		\$21.35	Greece

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>
AMOLIAN	80,163	2013	Hyundai	6,881	Wartsila			\$60.0	Undisclosed

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

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	1428	1622	1112
BCTI	1248	1200	933

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	53,250	52,250
Suezmax	150,000	46,500	49,000
Aframax	110,000	52,000	58,500
LR1	80,000	42,000	42,000
MR	47,000	32,500	29,000

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1389	1489	2357
BCI	1665	1882	1864
BPI	1635	1572	3073
BSI	1198	1332	2755

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	21,750	20,750
PANAMAX	75,000	17,000	17,000
SUPRAMAX	52,000	15,500	14,500

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
MSC VERONIQUE (CONT)	84,090	1988	23,450	HKC end user required	\$550

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
SHANG HANG 68 (TWEEN)	22,928	1998	7,379	As is China	unknown

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2023	THIS DATE 2022	2022 TOTAL	2021 TOTAL
ULCC/VLCC	0	1	7	19
SUEZMAX	0	1	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	567.50	574.0	576.67	558.67	563.67	566.25
PAKISTAN	494.58	494.58	498.17	492.42	492.42	496.58

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

COMPASS MARITIME WEEKLY REPORT



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