

COMPASS MARITIME WEEKLY REPORT



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June 12th 2023 / Week 24

THE VIEW FROM THE BRIDGE

The highlight of the week in Manhattan was the 45th Annual Siver Bell Awards dinner which this year honored CEO Bob Burke of Ridgebury Tankers and was attended by most of the American shipping community.

Sale and Purchase activity slowed last week due to several factors including the attendance of several thousand people from the worldwide shipping community enjoying the Nor-Shipping Conference and events in Oslo.

Tanker rates softened in most sectors which could be attributed to the recent Saudi announcement of an additional production cut of one million barrels per day starting in July and also to seasonality as the summer approaches. Only a handful of sales were reported, mostly older Vessels.

After several quiet weeks in the dry cargo chartering market we saw the Capesize bulk carrier spot rates move up slightly which was encouraging however most of the other sectors remained soft.

Have a great week!

COMPASS MARITIME WEEKLY REPORT

TANKERS

TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
MARIA P. LEMOS	319,191	2018	Hyundai	Man B&W	Scrubber fitted; SS/DD due	\$94.5	The Phillippines
FRONT NJORD	156,760	2010	Jiangsu	Man B&W	Coiled	\$44.5	Undisclosed
GULF CORAL	74,999	2009	Hyundai	Man B&W	Epoxy coated/coiled; Scrubber fitted	\$28.5	Undisclosed
GOLDEN SHINER / LAKE STURGEON	74,999	2007	Onomichi	Man B&W	Epoxy coated/coiled; Enbloc	\$27.0 ea	Undisclosed
BOWFIN	74,994	2008	Minaminip pon	Man B&W	Epoxy coated	\$25.0	Undisclosed
UGALE / PILTENE/ TARGALE/ USMA	52,660	2007	3 Maj	Wartsila	IMO II/III; Epoxy coated	\$22.5ea	Undisclosed
EASTERN QUINCE	41,397	2009	SLS	Man B&W		\$21.8	European
FAIRCHEM KISO	21,167	2011	Usuki	Man B&W	IMO II/III; BWTS fitted	\$22.0	China

COMPASS MARITIME TANKER VALUES

ASSET CLASS	RESALE		5 YEARS	10 YEARS	15 YEARS
TANKERS	SIZE (DWT)	(All Numbers in US \$ Millions)			
VLCC	300,000	125	100	75	60
SUEZMAX	160,000	85	70	55	35
AFRAMAX	115,000	75	62	50	33
LR1	70,000	58	48	38	--
MR	51,000	50	42	32	25

COMPASS MARITIME WEEKLY REPORT

BULK CARRIERS

BULK CARRIER SALES REPORTED THIS WEEK

Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
HERUN ZHOUSHAN	181,056	2017	Shanghai	Man B&W	9/9			\$41.5	Undisclosed
GREAT VENTURE	61,056	2019	Dalian	Man B&W	5/5		Delivery Q4; auction sale	\$30.03	Greece
ARTEMIS A	57,000	2011	Qingshan	Man B&W	5/5	4x30tc		\$16.0+	Turkey
ARKADIA / KUMPULA	56,348	2012	Hyundai	Man B&W	5/5	4x27.5tc	ICE 1A; Tier II; Enbloc	\$17.0 ea	Undisclosed
NORD TREASURE	55,888	2014	Mitsui	Man B&W	5/5	4x30tc	Eco	\$21.0+	Undisclosed
LANCASTER STRAIT	37,405	2013	Hyundai	Man B&W	5/5	4x30tc		Low \$16.0	Germany
SUPER EMMA	37,277	2008	Saiki	Mitsubishi	5/5	4x30.5tc	OHBS	\$14.0+	Undisclosed
CIELO DI PALERMO	37,059	2013	Saiki	Man B&W	5/5	4x30.5tc	OHBS	\$18.5	Far East
SEASTAR ENDURANCE	34,290	2011	Zhejiang	Man B&W	5/5	4x30tc	Tier II	\$11.75	Undisclosed
PAZEH WISDOM	18,969	2009	Kanasashi	Man B&W	4/4	3x30.7tc	Logs-fitted	\$8.5	Undisclosed

COMPASS MARITIME BULK CARRIER VALUES

ASSET CLASS	RESALE		5 YEARS	10 YEARS	15 YEARS
BULK	SIZE (DWT)	(All Numbers in US \$ Millions)			
CAPE	180,000	65	55	32	22
KAMSARMAX	82,000	40	35	25	17
SUPRAMAX	56,000	38	32	22	16
HANDY	38,000	32	27	20	13



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>
NYK MARIA	34,558	2009	STX	2,664	Man B&W			\$14.5+	Greece
SPIRIT OF MUMBAI	30,703	1999	China	2,202	B&W			\$11.0	Undisclosed
WAN HAI 281 / WAN HAI 261	23,752	1998	Shin Kurushima	1,675	B&W			\$6.85/\$7.0	China
CARLA-LIV	23,026	1999	Sulzer	1,730	Sulzer			\$7.7	Turkey

TWEEDECKERS/ 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	453.5	429.0	440.5
MGO	692.5	846.5	718.0
VLSFO	545.0	567.5	588.5

COMPASS MARITIME WEEKLY REPORT

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	1049	1068	1126
BCTI	608	676	1513

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	44,250	44,250
Suezmax	150,000	44,000	44,000
Aframax	110,000	48,500	48,500
LR1	80,000	34,500	34,500
MR	47,000	28,500	28,500

BULKERS

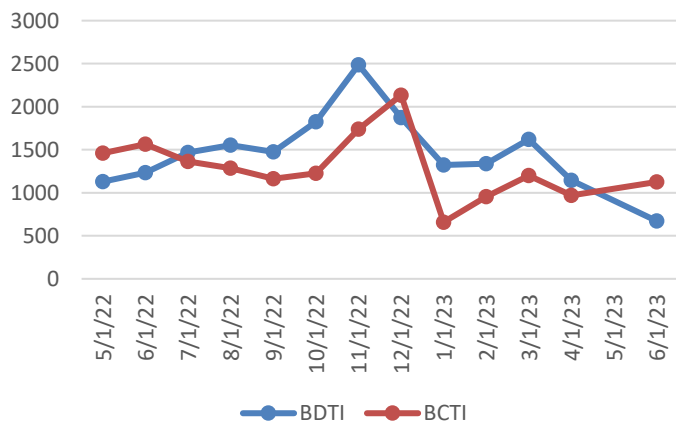
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1055	919	2320
BCI	1514	1116	2371
BPI	1146	1030	2629
BSI	736	819	2495

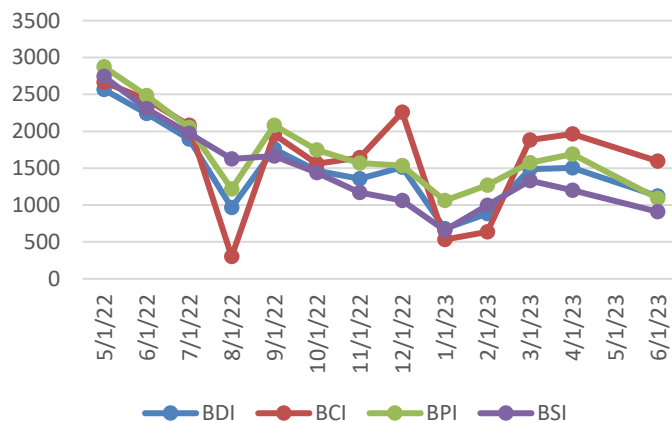
BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	18,000	17,000
PANAMAX	75,000	14,000	13,000
SUPRAMAX	52,000	11,500	11,500

Tanker Freight Indices



Bulker Freight Indices



COMPASS MARITIME WEEKLY REPORT



RECYCLING ACTIVITY REPORTED THIS WEEK

Turkey

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
No Sales to Report					

India

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
MSC NICOLE (CONT)	45,787	1989	14,305	Selected HKC end user	unknown
MSC KERRY (CONT)	45,530	1995	15,580	Selected HKC end user	unknown

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
JASMINE II (BC)	45,269	1997	9,563	Includes abt 110 tons ROB, prompt delivery	\$573

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
No Sales to Report					

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2023	THIS DATE 2022	2022 TOTAL	2021 TOTAL
ULCC/VLCC	2	2	7	19
SUEZMAX	0	9	12	16
AFRAMAX	0	14	14	40
PANAMAX TANKER	0	4	7	11
CAPE/COMBO (80K DWT +)	7	9	19	14
PANAMAX BULKER	9	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	569.58	578.25	581.25	562.92	572.42	575.33
INDIA	553.75	558.92	562.08	545.83	550.83	555.08

UPCOMING BEACHING TIDES

LOCATION		
INDIA	June 14, 2023 – June 21, 2023	July 1, 2023 – July 9, 2023
BANGLADESH	June 17, 2023 – June 20, 2023	July 3, 2023 – July 6, 2023

COMPASS MARITIME WEEKLY REPORT



NEWBUILDINGS

NEWBUILDING ACTIVITY REPORTED THIS WEEK

<u>No.</u>	<u>Size</u>	<u>Type</u>	<u>Yard</u>	<u>Delivery</u>	<u>Price (mill)</u>	<u>Comments</u>	<u>Owners</u>

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

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