

COMPASS MARITIME WEEKLY REPORT



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May 22nd 2023 / Week 21

THE VIEW FROM THE BRIDGE

The modern Ultramax M/C "FEDERAL IRIS" (63,498 DWT/Built 2006 at Shin Kasado in Japan - - BWTS fitted) sold for \$30 mill. compared to the sale a few weeks ago of the M/V "BULK ELECTRA" (66,604 DWT/Built 2015 at Mitsui SB in Japan - BWTS) at region \$27 mill. levels.

There were a few package sales reported this week in the Kamsarmax bulkers arena including the:

M/V "SEA PLUTO" (81,007 DWT/Built 11/2013 at New Times SB in China - SS due 11/2023)
M/V "SEA VENUS" (80,888 DWT/Built 10/2013 at New Century SB in China - SS due 10/2023)
M/V "SEA PROTEUS" (81,762 DWT/Built 7/2013 at Wuhu Xinlian SB in China - SS due 7/2023)

Reported sold for \$70.5 mill. en bloc.

+

mv SWEET LYDIA (79,450 DWT/Built 6/2012 at Jinhai Heavy Industry in China - SS 7/2027 - DD 7/2025)
mv SWEET VENUS (79,450 DWT/Built 4/2012 at Jinhai Heavy Industry in China - SS 4/2027 - DD 3/2025)
mv SWEET MELISSA (79,450 DWT/Built 9/2011 at Jinhai Heavy Industry in China - SS 11/2026 - DD 11/2024)
mv SWEET IRINA (79,450 DWT/Built 8/2011 at Jinhai Heavy Industry in China - SS 8/2026 - DD 8/2024)

Reported sold for region \$16.65-17.35 mill. each on an en bloc basis.

The Tanker S&P market has been led by the Aframax/LR 2 sector where charter rates remain extremely firm and there have been about 50 units sold so far in 2023 from this sector. Vintage Aframax are still getting extremely firm numbers, for example the M/T "AFRAMAX RIVIERA" (107,113 DWT/Built 2005 at Koyo in Japan) was reported sold for \$35 mill. levels.

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
AMOROZA	159,168	2001	Hyundai	Man B&W	Coiled	\$30.0	Undisclosed
AGAPE SOUL	159,165	2001	Daewoo	Man B&W	Coiled	\$29.0	Undisclosed
WONDER BELLATRIX / WONDER POLARIS	115,341	2006	Samsung	Man B&W	Epoxy coated/coiled	\$72.0 enbloc	Undisclosed
AMPLEFORTH	108,912	2008	Shanghai	Man B&W	Epoxy coated/coiled; SS/DD due	\$37.0	Undisclosed
SOUTHERN GLORY	108,411	2019	Tsuneishi	Man B&W	Coiled; Scrubber fitted	\$67.75	Undisclosed
AFRAMAX RIVIERA	107,113	2005	Koyo	Sulzer		\$35.0	UAE
WONDER MUSICA	106,290	2004	Hyundai	Man B&W	BWTS extension till 2024; Epoxy coated/coiled	\$30.0	Undisclosed
SEA HAZEL	106,085	2004	Tsuneishi	B&W	Coiled	\$30.0+	Undisclosed
LUMEN N	63,599	2008	STX	Man B&W	Epoxy coated; ICE 1A; SS/DD due	\$22.5	China
MTM HUDSON	51,319	2004	STX	Man B&W	IMO III; Epoxy coated/coiled	\$18.0	Undisclosed
JENNY I	40,128	2003	Hyundai	Man B&W	IMO III; Epoxy coated/coiled	\$17.0	Europe
BLUE TRADER	37,270	2005	Hyundai	Man B&W	Epoxy coated/coiled; ICE 1B	\$18.2	Undisclosed
SUPER INFINITY / SUPER HERO / SUPER EASTERN / SUPER FORTE	15,004 / 14,984 / 12,825 / 12,814	2009	STX	MAN	IMO II	\$9.0 ea	Undisclosed

COMPASS MARITIME TANKER VALUES

ASSET CLASS	RESALE	5 YEARS	10 YEARS	15 YEARS	
TANKERS	SIZE (DWT)	<i>(All Numbers in US \$ Millions)</i>			
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
TASIK MELATI	180,310	2004	Koyo	B&W	9/9			\$15.5	China
VICTORIUS / OLYMPIUS	171,314	2004	Hyundai	B&W	9/9		Enbloc; Scrubber fitted	\$17.0 ea	UAE
SEA PLUTO / SEA VENUS / SEA PROTEUS	81,007	2013	New Times	Man B&W	7/7			\$70.5 enbloc	Undisclosed
SWEET LYSIA / SWEET IRINA / SWEET VENUS / SWEET MELISSA	79,469	2012	Jinhai	Man B&W	7/7		Enbloc; BWTS fitted	\$17.35 / \$16.65 / \$17.35 / \$16.65	UK
ULTRA PANACHE	78,450	2011	Sanoyas	Man B&W	7/7		BWTS fitted	\$20.5	Greece
HONG CHENG	75,081	2011	Penglai	Man B&W	7/7		BWTS fitted	\$17.2	Greece
FEDERAL IRIS	63,498	2016	Shin Kasado	Man B&W	5/5	4x30.7tc		\$30.0	Undisclosed
ELLA	52,454	2003	Tsuneishi	B&W	5/5	4x30tc		\$9.7	Undisclosed
PACIFIC ISLAND	38,218	2012	Shimanami	Man B&W	5/5	4x30.5tc		\$18.3	Undisclosed
SUPER GUNNER	31,922	2009	Hakodate	Mitsubishi	5/5	4x30tc	BWTS fitted	\$13.0	Undisclosed

COMPASS MARITIME BULK CARRIER VALUES

ASSET CLASS	RESALE	5 YEARS	10 YEARS	15 YEARS	
BULK	SIZE (DWT)	<i>(All Numbers in US \$ Millions)</i>			
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>

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	439.5	465.5	453.5
MGO	687.5	875.0	695.5
VLSFO	537.5	566.0	584.5

COMPASS MARITIME WEEKLY REPORT

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	1306	1252	1101
BCTI	585	633	1469

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	44,250	44,250
Suezmax	150,000	45,000	41,500
Aframax	110,000	48,500	46,000
LRI	80,000	34,500	33,000
MR	47,000	28,500	26,000

BULKERS

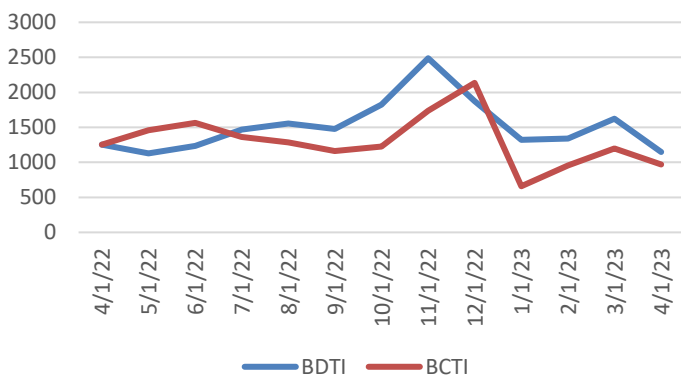
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1384	1558	3289
BCI	2105	2456	4385
BPI	1222	1402	3370
BSI	1077	1105	2800

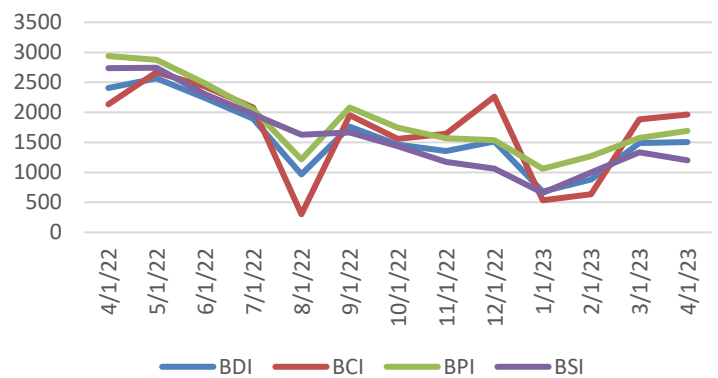
BULKER 12 MONTHS T/C RATES

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

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
GANDRIA (LNG)	66,999	1977	34,131	As is Labuan, India HKC end user required	\$447

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
TIAN HE SHUN (BULK)	37,212	1977	7,450		\$563
XIANG JIANG 6 (BULK)	29,566	1977	7,290		\$563
BLUE OCEAN (CONT)	14,900	1989	4,361		\$625
XIN HAI ZHOU 7 (GEN CARGO)	6,496	22,297	1999		unknown

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
YUN RUN 8 (REEFER)	6,116	1990	3,045	As is China	\$475

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	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	566.83	572.92	576.75	559.58	565.83	569.33
INDIA	553.75	558.67	562.08	545.83	550.83	555.42

UPCOMING BEACHING TIDES

LOCATION		
INDIA	June 2, 2023 – June 10, 2023	June 14, 2023 – June 21, 2023
BANGLADESH	June 4, 2023 – June 7, 2023	June 17, 2023 – June 20, 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>
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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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