

# COMPASS MARITIME WEEKLY REPORT



50 TICE BOULEVARD SUITE 195 WOODCLIFF LAKE, NJ 07677 (201) 907-0009

May 26<sup>th</sup> 2023 / Week 22

## THE VIEW FROM THE BRIDGE

Gulf Energy Maritime (GEM) of Dubai put their fleet of eleven LR1 tankers for sale at the end of April and this week it has been reported that the first 4 ships have been sold to two different buyers. The M/T "GULF CRYSTAL" (74,999 DWT/Built 11/2009 at Hyundai Mipo in Korea - epoxy coated - SS/DD due 11/2024 - 4 grades - BWTS fitted) has been sold for \$29.5 mill. to an undisclosed buyer and the M/T "GULF HORIZON" + "GULF COAST" + GULF PEARL" (74,999 DWT/Built 2005 at Hyundai in Korea - DD due 7/2025, 11/2025, 4/2025 resp. - BWTS fitted) have been sold for \$61.2 mill. for the 3 ships en bloc.

The Aframax tanker S&P market has been surging for vessels of all ages and in the past few weeks the following vessels have been reported sold:

M/T "ACE" (113,005 DWT/Built 2008 New Times SB in China - Coated - SS/DD due 09-2023) high \$30's  
M/T "WONDER POLARIS" (115,351 DWT/Built 2005 at Samsung in Korea) \$34.5 mill.  
M/T "WONDER BELLATRIX" (115,341 DWT/Built 2006 at Samsung in Korea) \$37 mill.  
M/T "WONDER MUSICA" (106,290 DWT/Built 2004 at Hyundai in Korea) \$30 mill.  
M/T "AMPLEFORTH" (108,912 DWT/Built 2008 at Shanghai SB - SS/DD due) \$37 mill.  
M/T "SOUTHERN GLORY" (108,411 DWT/Built 2019 at Tsuneishi in Japan - SCRUBBER) \$67.75 mill.  
M/T "AFRAMAX RIVIERA" (107,113 DWT/Built 2005 at Koyo in Japan) \$36.5 mill.  
M/T "SPERCHIOS" (106,999 DWT/Built 2018 at Namura SB in Japan - SCRUBBER) \$68.5 mill.  
M/T "SEA HAZEL" (106,085 DWT/Built 2004 at Tsuneishi in Japan) \$30+ mill.  
M/T "SEASCOUT" (105,330 DWT/Built 2004 at Hyundai Samho - Ice class 1D) \$27 mill.

Have a great Memorial Day Weekend!

# COMPASS MARITIME WEEKLY REPORT

## TANKERS

### TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
ACE	113,005	2008	New Times	Man B&W	SS/DD due; coated/coiled	\$30.0	Undisclosed
SPERCHIOS	106,999	2018	Namura	Man B&W	Coiled	\$68.5	Middle East
SEASCOUT	105,330	2004	Hyundai	B&W	ICE 1D; Coated/coiled	\$27.0	Undisclosed
GULF PEARL / GULF COAST / GULF HORIZON	74,999	2005	Hyundai	B&W	Epoxy coated	\$61.2	Undisclosed
GULF CRYSTAL	74,999	2005	Hyundai	B&W	Epoxy coated	\$29.5	Undisclosed
EASTERN QUINCE	41,397	2009	SLS	Man B&W	Epoxy coated	\$21.0	Europe
FORTITUDE	19,997	2004	Shin Kurushima	Mitsubishi	IMO II/III	High \$14.0	Undisclosed
TARRANT	13,211	2008	Jinse	Man B&W	IMO II; SS/DD due; Epoxy	\$8.0	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

<u>Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	<u>Engine</u>	<u>H/H</u>	<u>GEAR</u>	<u>Additional Info</u>	<u>Price (\$ Mill.)</u>	<u>Buyer</u>
MINERAL NINGBO	178,120	2009	Shanghai	Man B&W	9/9			\$23.5	China
BAO MAY	178,050	2010	Shanghai	Man B&W	9/9			\$25.5	Far East
BERGE CRISTOBAL	177,253	2003	Namura	Man B&W	9/9			\$13.3	Undisclosed
XIN HAN	82,297	2013	Dalian	Man B&W	7/7		BWTS fitted	\$20.0	Greece
GREAT WENCHAO	75,552	1999	Mitsui	B&W	7/7			\$7.1	Undisclosed
MAGNUM FORTUNE	53,631	2009	Yangzhou	Man B&W	5/5	4x35tc		\$12.9	Indonesia
GREAT WENJIE	50,777	2002	Oshima	Sulzer	5/5	4x30tc		\$7.5	Undisclosed
CARIBBEAN SPIRIT	35,253	2009	Nantong	Man B&W	5/5	4x30.5tc		\$10.8	Undisclosed
IONIC HAWK	34,067	2012	Dae Sun	Man B&W	5/5	4x30tc	BWTS fitted	\$16.25	Greece
ALICE STAR	32,029	2008	Hakodate	Mitsubishi	5/5	4x30tc		\$12.0	Undisclosed

### COMPASS MARITIME BULK CARRIER VALUES

ASSET CLASS	RESALE	5 YEARS	10 YEARS	15 YEARS	
<b>BULK</b>	<b>SIZE (DWT)</b>	<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

# COMPASS MARITIME WEEKLY REPORT

## MISCELLANEOUS VESSELS

### CONTAINERSHIPS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	TEU	Engine	GEAR	Additional Info	Price (\$ Mill)	Buyer
AXEL MAERSK / ANNA MAERSK / ARNOLD MAERSK / ARTHUR MAERSK	109,000	2003	Odense	8,272	Sulzer		Dely Q2/Q3; incl 24 mo + opt 12 mo t/c back	\$123.3 enbloc	US

### 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	437.0	440.5	449.0
MGO	680.5	872.5	709.0
VLSFO	532.0	565.5	582.0

# COMPASS MARITIME WEEKLY REPORT

## CHARTERING MARKET SNAPSHOT

### TANKERS

#### BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDTI</b>		1306	1128
<b>BCTI</b>		585	1459

#### TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>VLCC</b>	300,000	44,250	44,250
<b>Suezmax</b>	150,000	44,000	45,000
<b>Aframax</b>	110,000	48,500	48,500
<b>LR1</b>	80,000	34,500	34,500
<b>MR</b>	47,000	28,500	28,500

### BULKERS

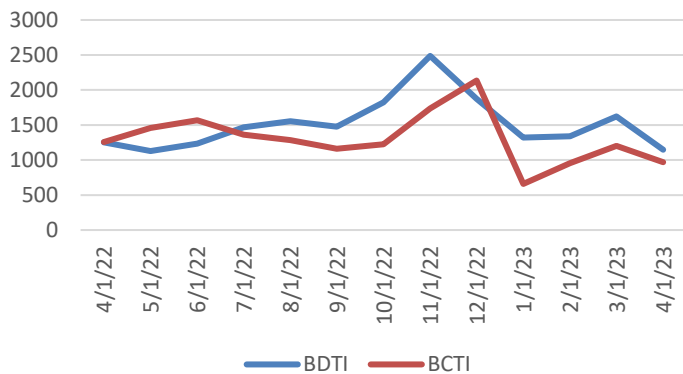
#### BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDI</b>	1172	1384	2681
<b>BCI</b>	1683	2105	2818
<b>BPI</b>	1119	1222	3048
<b>BSI</b>	946	1077	2796

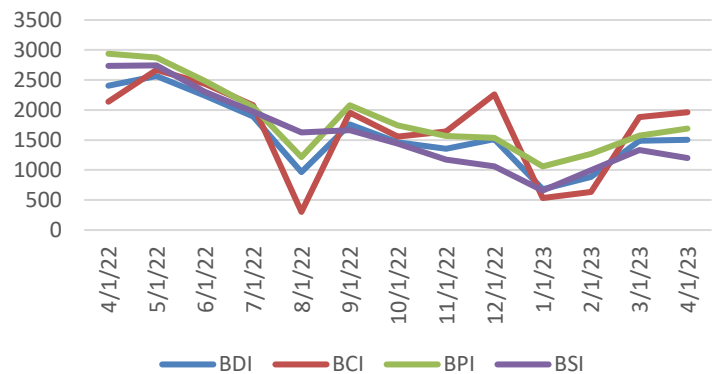
#### BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>CAPE</b>	180,000	20,000	21,500
<b>PANAMAX</b>	75,000	14,500	16,000
<b>SUPRAMAX</b>	52,000	12,500	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
No Sales to Report					

### Bangladesh

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

### 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	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	565.17	572.08	575.92	557.92	565.00	568.50
INDIA	552.92	557.92	561.25	545.00	550.00	554.58

## 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>
------------	-------------	-------------	-------------	-----------------	---------------------	-----------------	---------------

#### 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

## Compass Maritime Services, LLC is Member of:

The Association of Ship Brokers & Agents (USA) Inc. (ASBA),



The Baltic Exchange



Panel Member of

The Baltic Exchange Sale & Purchase Assessment (BSPA Index)  
The Baltic Ship Recycling Assessment (BSRA Index)

The information contained in this report has been obtained from various market sources. COMPASS MARITIME believes such information to be factual and reliable without making guarantees regarding its accuracy or completeness. COMPASS MARITIME will not be held responsible for any action or failure to take action upon reliance on information contained herein. This report, whether partially or in its entirety, cannot be reproduced by any means without the prior written authorization of COMPASS MARITIME. Compass Maritime adheres to all GDPR privacy requirements.

© 2000-2019 COMPASS MARITIME SERVICES, LLC All Rights Reserved