

COMPASS MARITIME WEEKLY REPORT



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June 30th 2023 / Week 27

THE VIEW FROM THE BRIDGE

Methanol, Methanol, Methanol has been the leading fuel choice reported in the Newbuilding market during the past few weeks as the debate continues on what type of ship fuel will lead shipping into the green fuel emissions era.

Algoma Central Corp of Canada announced that they have ordered 2 x 37,000 DWT methanol ready ice class product tankers for region \$48 mill. each at Hyundai Mipo Dockyard in Korea basis delivery in Spring 2025 with long term T/C's attached to Irving Oil in Canada. Algoma also has 7 x 17,999 DWT dual-fuel product tankers under construction at China Merchants Jinling Shipyard in Yangzhou, China which are scheduled for delivery within August 2025.

J Lauritzen of Denmark (in partnership with Cargill) have added a third 81,200 DWT methanol dual-fuel Kamsarmax to their order at Tsuneishi Shipbuilding in Japan. Lauritzen NexGen Shipping will own the ships which will be fixed to Cargill for a minimum period of seven years.

One of the most interesting orders reported this week was the massive order by Evergreen Marine Corp. of Taiwan for 24 x 16,000 TEU's methanol dual-fuel container vessels for about \$4 bill. (\$175 mill. each) at Samsung Heavy Industries in Korea and Nihon Shipyard in Japan (a joint venture between Imabari Shipbuilding and Japan Marine United) with delivery in 2026-2027.

It was also reported that AP Moller-Maersk booked 6 option 2 option 2 x 9,000 TEU's methanol dual-fuel container vessels for about \$1.15 bill. at Yangzijiang Shipbuilding (about \$115 mill. each) to be delivered in 2026-2027. This order followed their previous orders in 2021 and 2022 at Hyundai Heavy Industries for 18 x 16,000 TEU's methanol dual-fuel container vessels for about \$180 mill. each to be delivered in 2024-2025.

Have a great weekend.

COMPASS MARITIME WEEKLY REPORT

TANKERS							
TANKER SALES REPORTED THIS WEEK							
Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
LULU	316,507	2003	Hyundai	B&W	SS/DD due	\$42.5	China
ATHENIAN GLORY	298,996	2011	Hyundai	Man B&W	Scrubber fitted	\$66.0	Greece
SONANGOL KASSANJE	158,706	2005	Daewoo	B&W	Coiled	\$34.0	UAE
ELANDRA OSPREY	157,470	2018	Hyundai	WinGD	Coiled; Scrubber fitted	\$75.0	Singapore
EPANASTASEA	109,647	2008	Dalian	Wartsila	BWTS fitted; Coated	\$37.5	Undisclosed
MINERVA ZOE	105,330	2004	Hyundai	B&W		\$31.0	China
PRO TRIUMPH	105,272	2009	Hyundai	Man B&W	Epoxy coated/coiled; Scrubber fitted	\$37.0	UAE
FALCON SEXTANT	50,994	2009	STX	Man B&W	IMO II/III; Epoxy & zinc coated/coiled	High \$25.0	Vietnam
RIDGEBURY GALILEO	47,872	2006	Hyundai	Man B&W	IMO II/III; ICE 1A; Epoxy coated	\$19.25	Undisclosed
SAMPURNA SWARAJYA	32,950	1999	Hyundai	Man B&W	Epoxy coated/coiled	\$3.2	UAE
BOMAR QUEST	8,501	2003	Sasaki	B&W	IMO II; Epoxy coated/coiled	\$4.8	Undisclosed

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	97	75	60
SUEZMAX	160,000	85	69	55	35
AFRAMAX	115,000	75	64	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>
AQUAENNA	175,975	2011	Jinhai	Man B&W	9/9			\$22.25	Greece
LORD STAR	82,830	2013	Sanoyas	Man B&W	7/7		BWTS/Scrubber fitted; DD due	\$23.0	Greece
RIKKE	81,895	2016	Tsuneishi	Man B&W	7/7			\$27.0	Greece
CORAL OPAL	78,090	2012	Shin Kurushima	Man B&W	7/7			\$19.8	Greece
PRABHU PUNI	76,015	2002	Tsuneishi	B&W	7/7			\$9.6	Undisclosed
KK PROGRESSION	64,012	2018	Tsuneishi	Man B&W	5/5	4x36tc		\$28.5	Greece
HANTON TRADER III	63,800	2014	Jiangsu	Man B&W	5/5	4x30tc	Eco	\$23.6	Undisclosed
BELSOUTH	63,297	2015	Jiangsu	Man B&W	5/5	4x36tc	Co2 fitted	\$25.0	Undisclosed
GEMINI CONFIDENCE / VIRGO CONFIDENCE	63,270	2019	New Dayang	Man B&W	5/5	4x35tc		\$27.25 ea	Undisclosed
GREAT SPIRIT	61,087	2019	Dalian	Man B&W	5/5	4x30.5tc	Eco	\$28.9	China
BUNUN BRAVE	45,556	2014	Tsuneishi	Man B&W	5/5	4x30tc	Semi-open, box-shaped; already delivered	\$19.0	Cyprus
COMITY	37,302	2010	Huatai	Wartsila	5/5	4x30tc	ICE 1C	\$12.8	Undisclosed
IVS ORCHARD	32,535	2011	Jianmen	Man B&W	5/5	4x30.5tc		\$10.8	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	46	32	22
KAMSARMAX	82,000	40	31	25	17
SUPRAMAX	56,000	38	26	22	16
HANDY	38,000	32	25	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>
MELLUM	25,985	2010	Dalian	1,810	Man B&W	2x40tc		\$12.0	Undisclosed
HOLANDIA	9,113	2000	Stocznia	907	MAN	2x45tc		\$5.7	Undisclosed

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	478.5	417.0	445.0
MGO	702.5	801.0	712.0
VLSFO	537.0	576.5	587.0

COMPASS MARITIME WEEKLY REPORT

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	1014	1070	1205
BCTI	620	604	1716

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	49,000	48,750
Suezmax	150,000	46,250	46,250
Aframax	110,000	43,500	46,000
LR1	80,000	27,000	26,750
MR	47,000	24,500	26,500

BULKERS

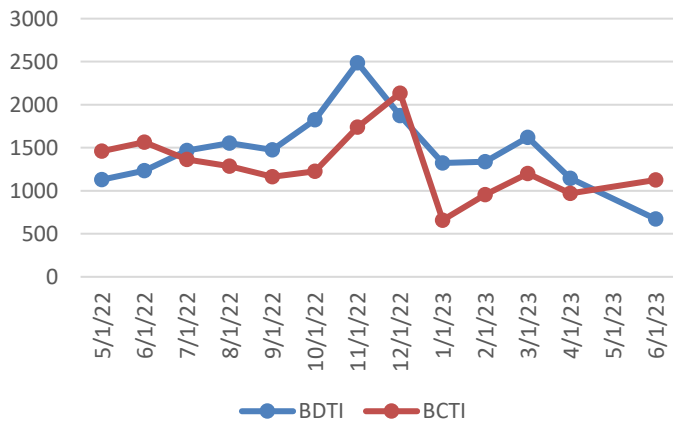
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1091	1240	2331
BCI	1704	2080	2396
BPI	1030	1127	2695
BSI	749	743	2449

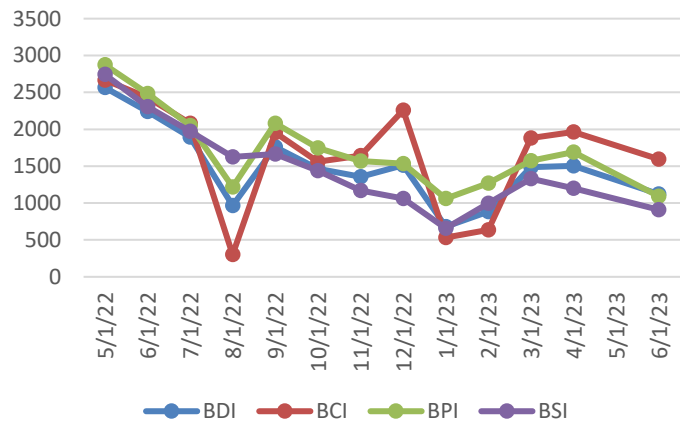
BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	15,000	18,000
PANAMAX	75,000	13,000	13,000
SUPRAMAX	52,000	11,500	12,000

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 FREDERICA (CONT)	60,350	1990	23,740	Select HKC end user required	\$510

Bangladesh

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

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2023	THIS DATE 2022	2022 TOTAL	2021 TOTAL
ULCC/VLCC	2	4	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	571.58	579.58	584.58	565.58	575.50	582.67
INDIA	557.50	561.25	565.83	550.83	554.00	559.42

UPCOMING BEACHING TIDES

LOCATION		
INDIA	June 30, 2023 – July 9, 2023	July 13, 2023 – July 22, 2023
BANGLADESH	July 3, 2023 – July 6, 2023	July 18, 2023 – July 21, 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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