

# COMPASS MARITIME WEEKLY REPORT



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July 17<sup>th</sup> 2023 / Week 29

## THE VIEW FROM THE BRIDGE

Dry cargo time charter rates eased even lower this week with the Cape 5TC averaging about \$12,800/day, down about 17% from last week, the Panamax 5TC averaging about \$ 8,700/day, down about 8%, the Supramax 10TC averaged about \$8,100/day, down about 2%, and the Handysize 7TC averaged about 7,777/day, down about 4% from last week.

Values continued to decline as well, especially for vintage bulk carriers. The Capesize M/V "OCEAN COBALT" (180,200 DWT/Built 2008 at Imabari in Japan - SS due 7/2028, DD due 4/2026 - BWTS fitted) sold for \$19.5 mill. compared to last month's sale of the two years older sister M/V "ATLANTIC TIGER" (180,182 DWT/Built 2006 at Imabari in Japan - SS/DD due 7/2024 - BWTS due) which sold for \$16.85 mill.

The Kamsarmax M/V "JOY" (79,457 DWT/Built 2011 at Jinhai in China - SS due 1/2026, DD 2/2024, BWTS fitted) sold for region \$14 mill. which is well below the May sale of the sister M/V "SWEET IRINA" (79,467 DWT/Built 2011 at Jinhai in China - SS due 8/2026, DD due 8/2024 - BWTS fitted) at \$16 mill.

Prices for modern Ultramaxs have been only slightly lower as this week the M/V "KAMBOS" (63,696 DWT/Built 2015 at COSCO Zhoushan in China - SS/DD due 6/2025 - BWTS fitted) sold for \$24.5 mill. compared to the April sale of the M/V "DIOMIDIS" (63,167 DWT/Built 2015 at Jiangsu Jinling SB in China - SS/DD due 3/2025 - BWTS fitted) that was sold for USD 25.5 mill. Slightly more modern units M/V "MONA MANX" (63,878 DWT/Built 2017 at Tsuneishi Zhoushan, China) sold for region \$26.7 mill. and the M/V "KK PROGRESSION" (64,012 DWT/Built 2018 at Tsuneishi Cebu, Philippines) sold for region \$28 mill.

Prices for Japanese built Ultramaxs have not fallen very significantly as this week the M/V "IKAN PULAS" (63,520 DWT/Built 2016 at Shin Kasado Dockyard in Japan - SS due 10/2026, DD due 11/2024 - BWTS & Scrubber fitted) sold for region \$28.5 mill. compared to the one year younger sister vessel M/V "ATLANTIC MONTERREY" (63,590 DWT/Built 2017 at Shin Kasado Dockyard in Japan - SS due 1/2027, DD due 5/2025 - BWTS fitted) which sold in early April for \$30 mill.

In the Supramax sector the M/V "TAI HONESTY" (55,418 DWT/Built 2007 at Oshimia SB in Japan - SS due 3/2027, DD due 07/2025 - BWTS fitted) went for \$12.0-12.3 mill. which was a significant drop from the June sale of the M/V "RHL JULIA" (55,700 DWT/Built 2009 at Mitsui SB in Japan - SS/DD 11/2024 - BWTS fitted) at \$15.2 mill. levels.

The Handysize bulk carrier M/V "KATYA ATK" (28,467 DWT/Built 2009 at Imabari in Japan - SS/DD due 9/2024) sold for \$9.5 mill. levels while in April the sister M/V "J-HARMONY" (28,389 DWT/Built 2009 at Imabari - SS/DD due 6/2024) was sold for low \$10 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
DONAT	166,188	2007	Brodosplit	Man B&W		\$40.0	Undisclosed
EURODIGNITY	159,426	2004	Daewoo	Man B&W	Coiled	\$38.6	Undisclosed
DONG-A TRITON	49,997	2015	Hyundai	Man B&W	IMO II/III; Epoxy coated	\$38.0+	Undisclosed
PHOENIX HILL	47,994	2003	Koyo	B&W	Epoxy coated/coiled; SS/DD due; ICE 1D	\$19.0	Undisclosed
MAGELLAN ENDEAVOUR	47,931	2006	Iwagi	Man B&W	Zinc coated/coiled	\$17.5	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	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>
STAMATIS	203,266	2004	Universal	Man B&W	9/9			\$18.0	Far East
AQUAMARINE	182,060	2009	Odense	Man B&W	9/9			\$18.5	Greece
OCEAN COBALT	180,200	2008	Imabari	Man B&W	9/9		SS/DD due	\$19.5	China
BULK INGENUITY/ BULK GENIUS/ BULK ACHIEVEMENT/ BULK INTEGRITY/ BULK PEACE	176,022	2011	Jinhai	Man B&W	9/9		DD due	\$106.5 enbloc	Greece
JY ATLANTIC	81,096	2019	Chengxi	Man B&W	7/7			\$30.15 @ auction	Undisclosed
JOY	79,457	2011	Jinhai	Man B&W	7/7			\$14.0	UK
STAR PLANET	76,812	2005	Sasebo	B&W	7/7		DD due	\$13.0	Undisclosed
MONA MANX	63,878	2017	Tsuneishi	Man B&W	5/5	4x30tc		\$26.7	Undisclosed
KAMBOS	63,696	2015	Cosco	Man B&W	5/5	4x30tc		\$24.5	Greece
IKAN PULAS	63,520	2016	Shin Kasado	Man B&W	5/5	4x30.5tc	BWTS/Scrubber fitted; DD due	\$28.5	Undisclosed
ALIS	58,000	2013	Zhejiang	Man B&W	5/5	4x35tc	BWTS fitted; DD due	\$17.8	Undisclosed
CHRIS	56,838	2010	Cosco	Man B&W	5/5	4x30tc		\$12.5	UK
TAI HONESTY	55,418	2007	Oshima	Man B&W	5/5	4x30tc		\$12.3	China
MARYLISA V	52,428	2003	Tsuneishi	B&W	5/5	4x30tc	BWTS on board not fitted; SS/DD due	\$7.6	Hong Kong
COUGA	50,806	2010	Oshima	Man B&W	5/5	4x30tc		\$16.0	The Philippines

### 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
KAMSARMAX	82,000	40	31	25
SUPRAMAX	56,000	38	26	22
HANDY	38,000	32	25	20



## 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>
LONDON BRIDGE / DUBAI BRIDGE	86,999	2024	Hyundai	8,002	Man B&W		Dely ex yard 2024	\$100.0 enbloc	Switzerland
CIMBRIA / CARDONIA	39,358	2002	Hyundai	2,824	B&W			\$42.5 enbloc	Undisclosed
A KOBE	24,470	2023	Jiangsu	1,800	Man B&W		Incl t/c attached until May 2024	\$28.0	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	491.5	467.0	504.0
MGO	760.5	844.0	768.5
VLSFO	558.5	5052.5	581.5



# COMPASS MARITIME WEEKLY REPORT

## CHARTERING MARKET SNAPSHOT

### TANKERS

#### BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDTI</b>	959	934	1369
<b>BCTI</b>	570	605	1382

#### TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>VLCC</b>	300,000	48,250	49,000
<b>Suezmax</b>	150,000	46,250	46,250
<b>Aframax</b>	110,000	47,000	43,500
<b>LR1</b>	80,000	25,000	27,000
<b>MR</b>	47,000	25,000	24,500

### BULKERS

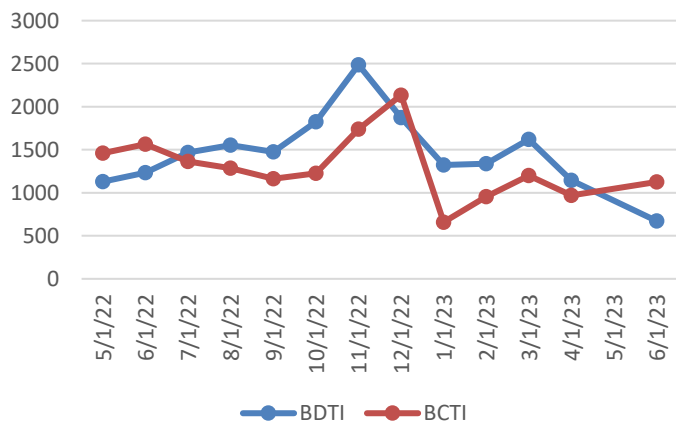
#### BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDI</b>	1090	1009	2150
<b>BCI</b>	1655	1522	2919
<b>BPI</b>	1095	984	1885
<b>BSI</b>	743	724	2039

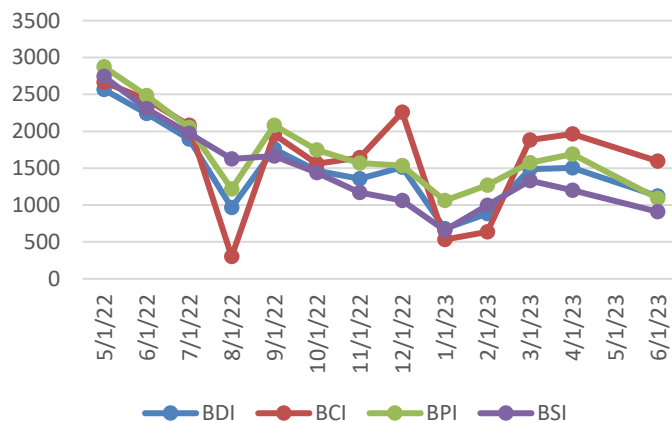
#### BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>CAPE</b>	180,000	15,000	15,000
<b>PANAMAX</b>	75,000	13,000	13,000
<b>SUPRAMAX</b>	52,000	10,500	10,000

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
No Sales to Report					

### Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
HUA DONG 27 (GC)	16,223	2007	3,520		525

### Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
P-32 (FPSO)	287,750	1974	37,322	As is Brazil, to be recycled locally in Brazil	unknown
GOLAR SPIRIT (LNG,FSRU)	80,239	1981	34,228	As is Greece, 3500 tons aluminum to be recycled at EU yard in Turkey	\$425
XING HE (GC)	42,525	1994	9,016	As is Singapore, Box Hold/Open Hatch style	\$520

## 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	15	14	40
PANAMAX TANKER	0	4	7	11
CAPE/COMBO (80K DWT +)	8	10	19	14
PANAMAX BULKER	10	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	567.17	577.08	581.92	562.00	572.42	578.92
INDIA	548.00	554.25	558.75	543.83	547.83	553.42

## UPCOMING BEACHING TIDES

LOCATION		
INDIA	July 13, 2023 – July 22, 2023	July 30, 2023 – August 7, 2023
BANGLADESH	July 18, 2023 – July 21, 2023	August 1, 2023 – August 4, 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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