

# COMPASS MARITIME WEEKLY REPORT



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**July 31<sup>st</sup> 2023 / Week 31**

## THE VIEW FROM THE BRIDGE

S&P activity for Capesize bulk carriers surged in July with about 14 vintage (2003-2011) vessels sold - compared to only a handful of sales each month from April-June. Prices were lower than the similar surge in March when 13 vintage (2003-2012 built) Capes were reported sold.

It should be noted that in the past year there have been almost no "modern" (say 10 years old and newer) Cape size bulk carriers sold in the secondhand S&P market. This week the "modern" eco M/V "HL PASSION" (179,600 DWT/Built 2015 at Dalian Shipbuilding in China) was sold for \$36 mill. and last month the M/V "HERUN ZHOUSHAN" (181,056 DWT/Built 2017 at SWS in China) was sold for \$41.5 mill. which were the first eco comparables since the sale of the sister M/V "HL PRIDE" (179,656 DWT/Built 2016 at Dalian Shipbuilding in China) for \$45 mill. August of 2022!

Other July sales:

M/V "SHIOSAI" (176,827 DWT/Built 2009 at Namura in Japan) \$20.85 mill.  
M/V "AQUAPROUD" (178,100 DWT/Built 2009 at SWS in China) \$18.9 mill. \*(comparable sister M/V BAO MAY (178,100 DWT/Built 2010 at SWS in China) sold for \$25.5 mill. in May) M/V "BULK GENIUS" (175,600 DWT/Built 2012 at Jinhai in China) \$23.8 mill.  
M/V "BULK ACHIEVEMENT" (175,900 DWT/Built 2011 at Jinhai in China) \$20.7 mill.  
M/V "BULK INGENUITY" (176,000 DWT/Built 2011 at Jinhai in China) \$22.3 mill.  
M/V "BULK INTEGRITY" (176,000 DWT/Built 2010 at Jinhai in China) \$20.6 mill.  
M/V "BULK PEACE" (175,900 DWT/Built 2010 at Jinhai in China) \$19.1 mill.  
M/V "AQUAKATIE" (174,100 DWT/Built 2007 at SWS in China) \$15.9 mill.  
M/V "OCEAN COBALT" (180,200 DWT/Built 2008 at Imabari in Japan) \$19.5 mill.  
M/V "AGIOS CHARALAMBOS" (184,900 DWT/Built 2003 at Mitsui in Japan) \$14 mill.  
M/V "AQUAMARINE" (182,100 DWT/Built 2009 at Odense Steel in Denmark) \$18.25 mill.  
M/V "AQUARANGE" (179,800 DWT/Built 2011 at HHIC Philippines) \$24 mill.

Cape bulk charter rates have improved during the past week or so and the pundits have been pointing out some optimism for a recovery in the fall.

Have a great week!

We are pleased to announce that, following the recent revision of the ITIC Terms and Conditions for Shipbrokers our Terms and Conditions have been updated. Our new Terms and Conditions can be on our website or here <https://compassmar.com/trading-terms-and-conditions/>



## TANKERS

### TANKER SALES REPORTED THIS WEEK

<u>Vessel Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	<u>Engine</u>	<u>Additional Info</u>	<u>Price (\$ Mill.)</u>	<u>Buyer</u>
C. CHAMPION	314,000	2003	Samsung	B&W	Scrubber fitted; SS due	\$40.0	Undisclosed
STEALTH BERANA	115,897	2010	Samsung	Man B&W	Coiled; DD due	\$43.0	Greece
WELLINGTON	108,940	2009	Shanghai	Man B&W	Epoxy coated/coiled	\$40.0	Far East
ELANDRA CORALLO	50,607	2008	SPP	Man B&W	IMO II/III; Epoxy coated/coiled; SS/DD due;	\$23.0	Undisclosed
CELSIUS MONACO	19,999	2005	Shin Kurushima	Mitsubishi	IMO II/III; BWTS fitted	\$13.0	Undisclosed
EMIN REIS	6,623	2010	Umo	Hyundai	IMO II; MarineLine coated/coiled; DD due; ICE 1C	\$10.0	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>
HENRIETTE OLDENDORFF	209,066	2016	Jiangsu	Man B&W	9/9		Scrubber fitted; Tier II	\$46.0	Korea
CLEAR HORIZON / BLUE HORIZON	207,947	2012	Nantong	Man B&W	9/9		Eco	\$33.5 ea	Undisclosed
HL PASSION	179,656	2015	Dalian	Man B&W	9/9		Tier II	\$36.5	Greece
AQUAKATIE	174,142	2007	Shanghai	Man B&W	9/9			\$15.9	Greece
SUNNY ETERNITY	77,211	2014	Oshima	Man B&W	7/7		Eco; Tier II	\$19.0+	Undisclosed
DELPHINUS	76,948	2007	Namura	Man B&W	7/7		ICE 1C	\$13.25	Greece
DESPINA D	76,633	2004	Imabari	B&W	7/7			\$11.0	Undisclosed
SHENG WU	76,286	2005	Tsuneishi	B&W	7/7			\$14.0+	Undisclosed
RHINE CONFIDANTE	57,016	2010	Ningbo	Man B&W	5/5	4x35tc	DD due; Tier II	\$11.0	Undisclosed
JENNY M	56,058	2007	Mitsui	Man B&W	5/5	4x30tc	DD due	\$12.5	Undisclosed
RHL MARTA	53,808	2007	Chengxi	Man B&W	5/5	4x36tc		\$10.0	Undisclosed
GISCOURS	53,208	2009	Zhejiang	Man B&W	5/5	4x35tc	Tier II	\$10.0	Undisclosed
VOGE JULIE	35,853	2011	Qidong	Man B&W	5/5	4x30tc		\$12.5	Undisclosed
PAN DAISY / PAN EDELWEISS	32,978	2009	Taizhou	Man B&W	5/5	4x30tc	BWTS fitted	\$9.0 ea	Undisclosed
SHENG LE A	28,399	1997	The Hakodate	B&W	5/5	4x30.5tc	Logs fitted; Semi-boxed	\$4.3	China

### 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>
MH HAMBURG	72,982	2009	Koyo	6,494	Man B&W		Scrubber-fitted; Tier II; incl BB charter to MSC until 2025	\$32.0	Germany
ZIM QINGDAO / ZIM SHEKOU / ZIM VANCOUVER / ZIM YOKOHAMA	50,689	2007	Dalian	4,250	Man B&W			\$80.0 enbloc	Switzerland

### 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	484.0	458.0	500.0
MGO	767.5	845.0	718.5
VLSFO	549.5	562.0	569.0



# COMPASS MARITIME WEEKLY REPORT

## CHARTERING MARKET SNAPSHOT

### TANKERS

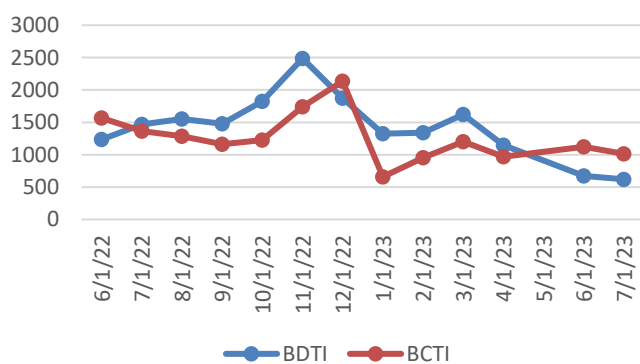
#### BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDTI</b>	873	940	1466
<b>BCTI</b>	697	610	1363

#### TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>VLCC</b>	300,000	49,000	49,250
<b>Suezmax</b>	150,000	44,000	46,000
<b>Aframax</b>	110,000	44,000	45,000
<b>LR1</b>	80,000	23,750	24,000
<b>MR</b>	47,000	25,500	23,000

Tanker Freight Indices



### BULKERS

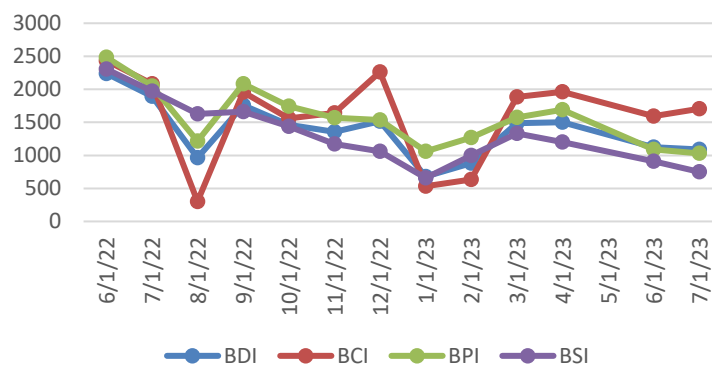
#### BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDI</b>	1110	978	1895
<b>BCI</b>	1830	1442	2081
<b>BPI</b>	975	924	2051
<b>BSI</b>	726	758	1971

#### BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>CAPE</b>	180,000	14,500	14,500
<b>PANAMAX</b>	75,000	12,000	12,000
<b>SUPRAMAX</b>	52,000	10,500	10,500

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
MV GREAT WENWU (BC)	68,621	1994	9,759	As is China	\$465
SINOKOR TAINJIN (CONT)	11,031	1998	4,598	Includes 250 tons bunkers	\$622

### 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	6	7	19
SUEZMAX	0	9	12	16
AFRAMAX	0	15	14	40
PANAMAX TANKER	0	4	7	11
CAPE/COMBO (80K DWT +)	8	11	19	14
PANAMAX BULKER	14	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	555.00	568.17	572.25	549.58	561.67	566.25
INDIA	530.08	537.42	542.58	525.50	531.17	535.92

## UPCOMING BEACHING TIDES

LOCATION		
INDIA	August 14, 2023 – August 20, 2023	August 28, 2023 – September 6, 2023
BANGLADESH	August 16, 2023 – August 19, 2023	August 30, 2023 – September 2, 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)	7	1	1	9
SUEZMAX (125k-199k dwt)	2	8	21	31
AFRAMAX (85k-125k dwt)	21	26	53	100
PANAMAX (55k-85k dwt)	2	0	7	9
HANDY TANKER (10k-55k dwt)	45	78	96	219

#### NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2023	2024	2025	TOTAL
CAPE SIZE (100k+ dwt)	22	35	27	84
PAN/KAM (70k-99k dwt)	62	113	81	256
SUPRAMAX (40k-69k dwt)	65	159	63	287
HANDYSIZE (10k – 39k dwt)	77	134	83	294

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The Baltic Exchange



Panel Member of

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The Baltic Ship Recycling Assessment (BSRA Index)

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