

COMPASS MARITIME WEEKLY REPORT



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

July 7th 2023 / Week 28

THE VIEW FROM THE BRIDGE

Traditional tanker and bulk carrier newbuilding orders are increasing following the massive surge of LNG and Container vessels over the past couple of years. It was reported this week that Evalend Shipping of Greece (Kriton Lendoudis Group) has booked 4 x 75,000 DWT LR 1 product tankers at Yangzijiang Shipbuilding in China for about \$50 mill. each basis delivery end 2025/early 2026. This follows their order in April for 2 x Suezmax tankers at Hyundai Samho in Korea for region \$85.25 mill. per vessel basis delivery May 2025 and an order in February for 4 option 2 x open-hatch handy bulk carriers at Yangzijiang and they previously ordered 6 x MR tankers at the same yard.

Tanker charter rates remain extremely firm by historical standards, but this week saw spot rates falling in the Suezmax (WAF/UKC-Med TCE's dropped from high \$40,000/day to low \$30,000/day levels) and Aframax (TCE's dropped to low/mid \$30,000/day levels) sectors. VLCC's remained firm in the "high \$30,000/day" levels (compared to high \$70,000/day levels in early April before the cuts). MR tankers are seeing "high teens/day" on UK/Cont-USAC and UKCont-WAF routes.

Tanker prices remain firm, but fewer transactions are being reported and most are vintage age. The MR tanker M/T "BEACON HILL" (47,278 DWT/Built 1/2005 at Onomichi in Japan - SS/DD due 1/2025 - CAP1 - BWTS fitted) obtained a firm \$19 mill. reflecting the high spec and good survey dates.

Have a great weekend.

COMPASS MARITIME WEEKLY REPORT

MISCELLANEOUS VESSELS

CONTAINERSHIPS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	TEU	Engine	GEAR	Additional Info	Price (\$ Mill)	Buyer
NYK DELPHINUS	65,950	2007	Hyundai	4,888	Man B&W			\$23.5	Greece
JACKSON BAY	50,608	2007	Dalian	4,250	Man B&W			\$23.0+	France
MAERSK PENANG	38,250	1998	Kvaerner	2,890	B&W		SS/DD due; ICE 1D	\$8.0	UK
A KOBE	24,470	2023	Jiangsu	1,800	Man B&W		Incl bal of c/p until Mar/May 2024 @ \$20k/day	\$28.0	Undisclosed
HANSA STEINBURG	23,579	2010	Guangzhou	1,740	Man B&W			\$16.0	Germany
TACOMA TRADER	13,048	2015	Jiangsu	1,102	Man B&W	2x45tc	DD due; eco; incl tc mid dec @ \$29.5k/day	\$18.5	Germany

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	472.0	439.5	473.5
MGO	724.0	815.0	731.0
VLSFO	546.0	572.5	582.0

COMPASS MARITIME WEEKLY REPORT

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	934	1014	1333
BCTI	605	620	1406

TANKER 12 MONTHS T/C RATES

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

BULKERS

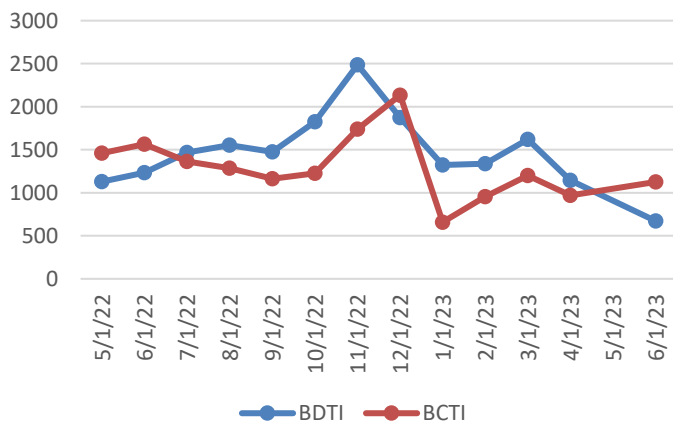
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1009	1091	2067
BCI	1522	1704	2270
BPI	984	1030	2223
BSI	724	749	2163

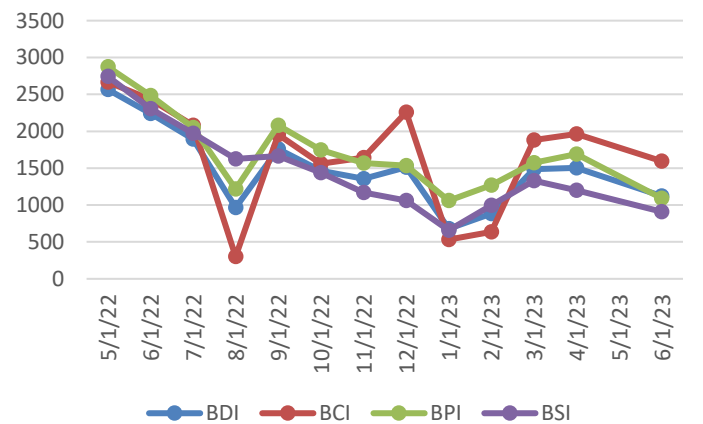
BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	15,000	15,000
PANAMAX	75,000	13,000	13,000
SUPRAMAX	52,000	10,000	11,500

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

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
LAUREN OCEAN (BC)	41,712	1996	8,400		\$575
SHUN DA YUN (GEN CARGO)	16,270	1973	5,080		\$570
HONG DA XIN 18 (CONT)	9,805	2000	3,857		\$608

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
SHUN FENG 9 (BC)	73,350	1994	10,356	As is China	\$515
DONG FANG HE SHENG (BC)	45,693	1995	11,348	As is Guangzhou, China	Unknown
JI YOU (BC)	45,296	1994	7,548	As is China	\$510

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	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	570.75	579.58	584.58	565.17	574.25	581.42
INDIA	552.58	558.00	562.58	548.42	551.58	557.00

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

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