

# COMPASS MARITIME WEEKLY REPORT



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

**August 21<sup>st</sup> 2023 / Week 34**

## THE VIEW FROM THE BRIDGE

The summer holiday period is heading into the final week or so and there is anticipation of more S&P activity in both the tanker and bulk carrier sectors as we move closer into September. Below are some recent comparable sales in the tanker and bulk carrier markets.

Tanker charter rates remain quite firm, and prices are maintaining although there are very few sales reported. The open loop scrubber/BWTS fitted Suezmax M/T "MONTE TOLEDO" (150,611 DWT/Built 5/2004 at Universal SB in Japan - SS/DD due 5/2024 - last DD 7/2022 - CAP1 for hull/machinery/electrical/cargo systems) was reported sold to Nigerian buyers for \$35.5 mill. which was the first Japanese built Suezmax reported sold since January when the M/T "ICE TRANSPORTER" (146,270 DWT/Built 10/2006 at Universal SB in Japan - SS due 10/2026, DD due 12/2024 - Ice class 1A - BWTS fitted) was sold for \$47.5 mill.

The LR 2 Aframax M/T "SEA SENOR" (109,647 DWT/Built 12/2006 at Dalian SB in China - SS due 12/2026, DD due 10/2025 - Epoxy coated - clean trading - CAP1 - BWTS fitted) sold for excess \$35 mill. compared to the July sale of the sister LR 2 M/T "EPANASTASEA" (109,647 DWT/Built 1/2008 at Dalian SB in China - SS due 1/2028, DD due 3/2026) at \$37.5 mill.

The vintage MR tanker M/T "PRO JADE" (46,757 DWT/Built 11/2003 at Hyundai Mipo in Korea - SS/DD/BWTS due 11/2023 - IMO III) was sold for a low \$12 mill. basis SS/DD due prompt compared with the better SS/DD position M/T "SYMPHONY" (46,248 DWT/Built 1/2004 at STX in Korea - SS/DD/BWTS due 1/2024) which obtained \$17.85 mill. in May.

There were several Capesize bulk carriers sold this week including the M/V "ARIADNE" (180,010 DWT/Built 2/2009 at Daewoo SB in Korea - SS/DD due 2/2024) sold for excess \$21 mill. compared to the one-year younger M/V "CAPE AGAMEMNON" (179,221 DWT/Built 7/2010 at Sungdong SB in Korea - SS due 7/2025, DD due 12/2023) which sold in July for region \$22 mill. The M/V "MOUNT APO" (175,800 DWT/Built 4/2012 at Jiangsu Rongsheng in China - BWTS & Scrubber fitted) sold for \$24.75 mill. compared to the June sale of the one-year older M/V "AQUAENNA" (175,975 DWT/Built 9/2011 at Jinhai Heavy Ind. in China - SS due 12/2025, DD due 12/2023 - BWTS fitted) at region \$22.5 mill.

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/>

# COMPASS MARITIME WEEKLY REPORT

TANKERS							
TANKER SALES REPORTED THIS WEEK							
Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
MONTE TOLEDO	150,611	2004	Universal	Sulzer	Coiled; Scrubber fitted	\$35.5	Nigeria
SEA SENOR	109,647	2006	Dalian	Wartsila	Epoxy coated/coiled	\$35.0-36.0	Undisclosed
PRO JADE	46,757	2003	Hyundai	B&W	IMO III; Epoxy coated; SS/DD due	\$12.0	Undisclosed
SCARLET IBIS	46,719	2004	Iwagi	Man B&W	IMO III; BWTS fitted; Zinc; SS due	\$15.0	China
WAWASAN BLUEFIN	19,997	2008	Shin Kurushima	Mitsubishi	IMO II/III; StSt coated; Coiled; SS/DD due	\$18.5	Undisclosed
AT HONOR	10,813	2005	Nokbong	Man B&W	Epoxy coated/coiled	\$7.3	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>
MOUNT APO	175,800	2012	Jiangsu	Man B&W	9/9		Scrubber fitted	\$24.75	Germany
MBA GIOVANNI / MBA ROASARIA	93,361	2010/2011	Jiangsu	Man B&W	7/7			\$16.75	Indonesia
NAVIOS SOUTHERN STAR	82,224	2013	Tsuneishi	Man B&W	7/7			\$21.6	Greece
BELO HORIZONTE	81,681	2012	Taizhou	Wartsila	7/7		DD due	\$17.5	Undisclosed
SSI FORMIDABLE	63,510	2017	Jinling	Man B&W	5/5	4x30tc		\$27.0	Undisclosed
PYTHAGORAS	56,135	2012	Mitsui	Man B&W	5/5	4x30tc		\$18.5	Undisclosed
CAPE TRAFALGAR	55,757	2014	Japan Marine	Wartsila	5/5	4x30tc	Basis 2yr BBHP structure	\$24.0	Undisclosed
TOMINI GHIBLI	37,896	2016	Avic	Man B&W	5/5	4x30tc		\$17.0+	Greece

### 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>
X-PRESS IRAZU	23,716	2007	Guangzhou	1,732	Man B&W		ICE 1D	\$11.0	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	561.5	523.0	560.5
MGO	895.5	947.0	889.5
VLSFO	600.5	632.5	640.5



# COMPASS MARITIME WEEKLY REPORT

## CHARTERING MARKET SNAPSHOT

### TANKERS

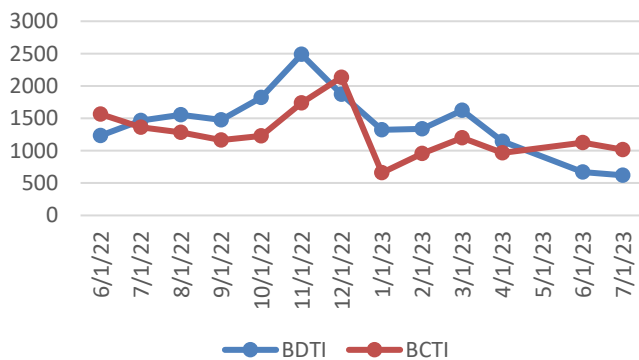
#### BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDTI</b>	803	802	1554
<b>BCTI</b>	772	670	1314

#### TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>VLCC</b>	300,000	43,750	48,750
<b>Suezmax</b>	150,000	41,000	48,000
<b>Aframax</b>	110,000	38,500	41,000
<b>LR1</b>	80,000	21,750	23,750
<b>MR</b>	47,000	25,500	24,000

Tanker Freight Indices



### BULKERS

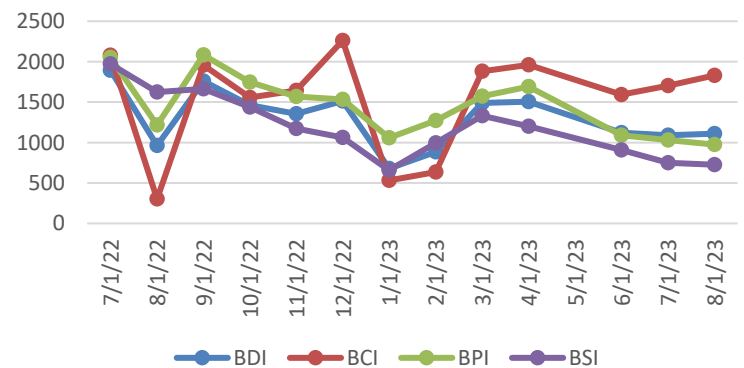
#### BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDI</b>	1237	1129	1279
<b>BCI</b>	1598	1592	756
<b>BPI</b>	1542	1337	1688
<b>BSI</b>	879	728	1735

#### BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>CAPE</b>	180,000	14,700	14,500
<b>PANAMAX</b>	75,000	12,500	12,000
<b>SUPRAMAX</b>	52,000	11,750	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
SOL HIND (CONT)	23,043	1996	7,792	Includes 200 tons ROB	\$564
SINOKOR AKITA (CONT)	11,031	1998	4,672		\$564

### Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
SOL HIND (CONT)	23,043	1996	7,771		Unknown
JIN YUAN SHENG 9 (BC)	10,780	2007	3,102		\$490

### Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MING ZHOU 58 (BC)	52,580	1990	13,420	As is China	\$425
MING ZHOU 25 (BC)	42,025	1990	6,729	As is Zhejiang, China, heavy crane removed	\$408

## RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2023	THIS DATE 2022	2022 TOTAL	2021 TOTAL
ULCC/VLCC	2	5	7	19
SUEZMAX	0	10	12	16
AFRAMAX	0	15	14	40
PANAMAX TANKER	0	4	7	11
CAPE/COMBO (80K DWT +)	9	11	19	14
PANAMAX BULKER	18	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	520.00	530.50	540.50	512.00	522.50	529.60
INDIA	499.00	506.80	510.90	492.50	500.00	503.50

## UPCOMING BEACHING TIDES

LOCATION		
INDIA	August 28, 2023 – September 6, 2023	September 14, 2023 – September 20, 2023
BANGLADESH	August 30, 2023 – September 2, 2023	September 14, 2023 – September 17, 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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