

COMPASS MARITIME WEEKLY REPORT



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August 28th 2023 / Week 35

THE VIEW FROM THE BRIDGE

Most recent tanker "market sales" are vintage units, but this week there were two separate sales of very modern tankers being reported. The TRF Group controlled Suezmax M/T "NAMSEN" (157,543 DWT/Built 2016 at New Times SB in China - DD due 5/2014 - Scrubber/BWTS fitted) was reported sold for \$67 mill. There have been very few comparable sales of Suezmax tankers this modern, but the most recent was the Korean built (vs. Chinese) M/T "ELANDRA OSPREY" (157,470 dwt/built 2018 at Hyundai Samho - BWTS & scrubber fitted) sold in June for \$74-75 mill. and in October of 2022 the Chinese built M/T "RS AURORA" (159,812 dwt/built 2018 at SWS in China - fitted BWTS but no scrubber) sold for \$64+ mill.

CMB/Bocimar sold one option one of their VLCC newbuildings (319,000 DWT/Delivery 3rd quarter 2026 at Beihai Shipyard in China - Scrubber fitted/Dual fuel Ammonia ready) to Euronav (Belgium) for \$112.2 mill. for the first ship.

In the bulk carrier sector, we saw the very modern Japanese built Kamsarmax M/V "ALAM KEKAL" (82,079 DWT/Built 2018 at Oshima in Japan - SS/DD due 10/2023 - BWTS fitted) sold for \$31.8 mill. compared to the July auction sale at \$30.15 mill. of the Chinese built M/V "JY ATLANTIC" (81,096 DWT/Built 11/2019 at Chengxi SY in China - SS/DD due 11/2024).

Vintage bulk carrier sales this week included the Newcastlemax M/V "HL IMABARI" (206,000 DWT/Built 2008 at Imabari in Japan - SS/DD due 10/2023 - BWTS fitted) for \$21.4 mill. compared to the sister vessel M/V "BENITAMOU" (206,291 DWT/Built 5/2008 at Imabari in Japan SS due 5/2027 - DD due 7/2025 - BWTS fitted) which sold in July at excess \$22 mill levels.

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/>

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TANKERS

TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
1 option 1 x Newbuilding resales at Beihai Shipyard in China	319,000	2026	Beihai	Man B&W	Scrubber fitted; ammonia ready	\$112.2	Belgium
NAMSEN	157,543	2016	New Times	Man B&W	Scrubber fitted	\$67.0	Europe
SCARLET IBIS	46,719	2004	Iwagi	Man B&W	IMO III; Zinc coated; coiled	\$15.0	Undisclosed
BRUNSWICK	45,902	2010	Shin Kurushima	Mitsubishi	Epoxy coated/coiled	\$24.0	Vietnam
ECE NUR K	19,964	2009	Torgem	Man B&W	IMO II; Epoxy coated; SS/DD due	\$14.0	Undisclosed
SEAVEN GRACE	5,695	2005	Nokbong	Wartsila	IMO II; MarineLine coated/coiled	\$5.5+	Greece

COMPASS MARITIME TANKER VALUES

ASSET CLASS	RESALE	5 YEARS	10 YEARS	15 YEARS	
TANKERS	SIZE (DWT)	<i>(All Numbers in US \$ Millions)</i>			
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

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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>
HL IMABARI	206,312	2008	Imabari	Man B&W	9/9		SS/DD due	\$21.4	China
IANTHE	180,018	2009	Daewoo	Man B&W	9/9		Scrubber fitted	\$21.0	Undisclosed
SANTA LUCIA	176,760	2006	Namura	Man B&W	9/9			\$16.35	Turkey
YUAN FU STAR	176,000	2011	Jiangsu	Man B&w	9/9		BWTS fitted	\$23.0	Middle East
AOM ELENA	106,498	2010	Oshima	Man B&W	7/7		Scrubber fitted	20.5	Indonesia
ATLANTIC HAWK	95,720	2012	Imabari	Man B&W	7/7			\$22.0	China
ALAM KEKAL	82,079	2018	Oshima	Man B&W	7/7		SS/DD due	\$31.8	Undisclosed
IVS HAYAKITA / IVS BOSCH HOEK	60,402	2016	Mitsui	Man B&W	5/5	4x30tc	BWTS fitted; Eco	\$46.5 enbloc	Greece
WINDSOR ADVENTURE	55,975	2008	Mitsui	Man B&W	5/5	4x30.5tc		\$13.2	Undisclosed
NORD SAVANNAH	37,067	2013	Saiki	Man B&W	5/5	4x30.5tc		\$16.5	Undisclosed

COMPASS MARITIME BULK CARRIER VALUES

ASSET CLASS	RESALE	5 YEARS	10 YEARS	15 YEARS	
BULK	SIZE (DWT)	<i>(All Numbers in US \$ Millions)</i>			
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

COMPASS MARITIME WEEKLY REPORT

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>
TS KELANG	53,697	2007	Hyundai	4,363	Man B&W			\$20.8	China

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

<u>BUNKER PRICES (US\$/ton)</u>	<u>ROTTERDAM</u>	<u>FUJAIRAH</u>	<u>SINGAPORE</u>
380CST	545.0	519.5	531.5
MGO	924.5	959.0	908.5
VLSFO	601.0	633.0	636.5

COMPASS MARITIME WEEKLY REPORT

CHARTERING MARKET SNAPSHOT

TANKERS

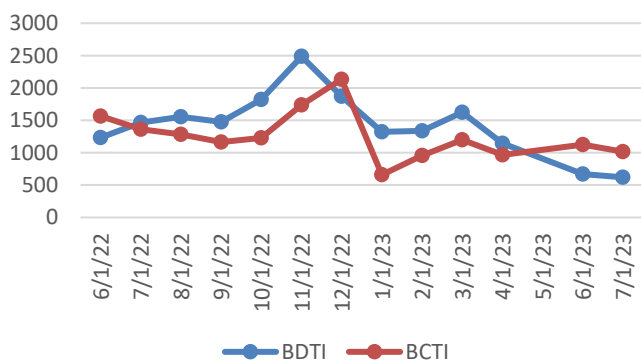
BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	793	803	1554
BCTI	807	772	1314

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	43,750	43,750
Suezmax	150,000	40,000	41,000
Aframax	110,000	37,500	38,500
LRI	80,000	21,750	21,750
MR	47,000	24,500	25,500

Tanker Freight Indices



BULKERS

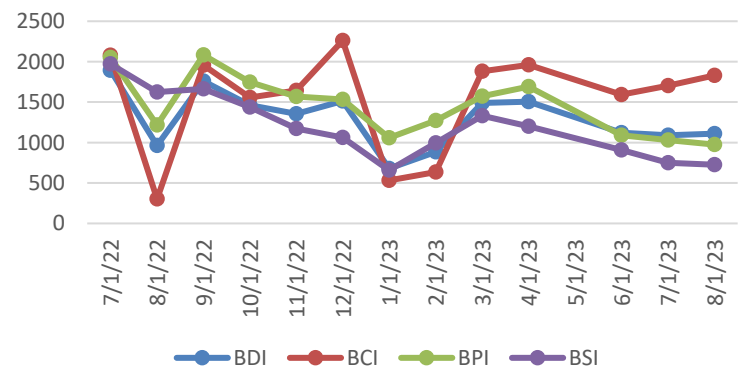
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1080	1237	1082
BCI	1174	1598	411
BPI	1449	1542	1372
BSI	908	879	1744

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	14,200	14,700
PANAMAX	75,000	12,200	12,500
SUPRAMAX	52,000	11,000	11,750

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
FRIO OLYMPIC (REEFER)	9,734	1988	4,698		\$511
ZEFYROS REEFER (REEFER)	8,946	1990	4,636		\$511

Pakistan

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
GLORIA I (BC)	77,663	1998	14,167	Option delivery India	\$525
YONG NING (BC)	48,139	1996	12,724		\$500

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
LADY OF LUCK (CONT)	30,730	1998	11,454	Full sub-continent delivery options	\$545

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2023	THIS DATE 2022	2022 TOTAL	2021 TOTAL
ULCC/VLCC	2	6	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	19	1	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	512.50	523.00	531.00	505.50	515.40	520.50
INDIA	497.00	505.30	507.90	490.80	497.50	502.00

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

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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>
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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

The Baltic Exchange Sale & Purchase Assessment (BSPA Index)
The Baltic Ship Recycling Assessment (BSRA Index)

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