

COMPASS MARITIME WEEKLY REPORT



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

August 7th 2023 / Week 32

THE VIEW FROM THE BRIDGE

Newbuildings, newbuildings, newbuildings! So much for the summer doldrums. During July and August so far there has been a steady stream of bulker and tanker sales (mainly vintage as we have previously mentioned) but there has also been a large number of tanker and bulk carrier newbuilding contracts booked (despite the higher prices, later deliveries, and the high cost of money today).

Here are a few of the orders that have been reported in the past month or so:

Bulk carriers:

=====

- 8 x 85,000 DWT at CSSC Huangpu Wenchong in China - Delivery 2025-2026 (Procopiou Greece) \$37m each
- 2 x 82,600 DWT at Chengxi in China - Delivery 2026 (Economou Greece) \$undisclosed - NOx-Tier III, EEDI phase 3
- 2 x 82,600 DWT at Chengxi in China - Delivery 2025 (Huaxia FL China) \$35m each
- 2 x 82,000 DWT at Chengxi in China - Delivery 2025 (Agricore Shipping China) \$36.5m scrubber fitted
- 2 x 76,000 DWT Jiangsu Haitong in China - Delivery 2026 (Fujian Guohang Group China) \$32m each
- 4 x 63,500 DWT at Nantong in China - Delivery 2026 (Economou Greece) \$35-36m each

Tankers:

=====

- 4 x 320,000 DWT at New Times in China - Delivery 2026-2027 (Dynacom Greece) \$115m each - scrubber fitted
- 2 + 2 + 2 x 320,000 DWT at New Times SB in China - Delivery 2026-2027 (Troim Norway) \$135-138m each - LNG dual-fuel
- 2 x 309,000 DWT in Korea - Delivery 2026 (Japanese) \$136m each
- 2 x 307,000 DWT - in China - Delivery 2026-2027 (Greek) \$115m each - scrubber fitted
- 2 + 2 x 158,000 DWT - Daehan SB in Korea - Delivery 2025-2026 (Atlas Maritime Greece) \$84m each - scrubber fitted, DF ready
- 2 x 157,000 DWT at Nihon (jv Imabari & JMU)
- 2 + 2 x 115,000 DWT at Hyundai in Vietnam - Delivery 2026 (Transpetrol Belgium) \$68.6m each - LR 2 prod tankers
- 1 x 115,000 DWT Daehan SB in Korea - Delivery 2026 (MJL Bangladesh) \$74m LR 2, LNG ready
- 4 + 4 x 115,000 DWT Zhoushan Changhong SB in China - Delivery 2025-2026 (Kurow Shipping UAE) \$61m each
- 2 x 50,000 DWT in Yamic, China - Delivery 2025-2026 (Jaldhi Overseas Singapore) \$ undisclosed
- 4 x 50,000 DWT at Yangzijiang in China - Delivery 2026 (Yasa Shipping Turkey) \$41m each
- 2 x 50,000 DWT GSI in China - Delivery 2026 (JPM) \$50m each - against period T/C - methanol dual-fuel
- 4 x 50,000 DWT at Chengxi SB in China - Delivery 2026 (Schoeller Germany) \$42m each - NOx-Tier III, EEDI phase 3
- 4 x 19,900 DWT at Fukuoka in Japan - Delivery 2024 (Zodiac Maritime) \$30m each stainless steel - Methanol carriers dual fuel

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
SIFA / FIDA / SAHAM	316,373/ 299,991	2011/ 2010	Hyundai/ Universal	Wartsila/ Man B&W	Scrubber fitted	\$192.0 enbloc	Korea
V. TRUST	301,123	2017	Hyundai	WinGD	Scrubber fitted; Eco; Tier II	\$90.0	Korea
TORNADO A	105,411	2003	Sumitomo	Sulzer	Coiled; DD due	\$24.75	Undisclosed
MANDALA / DONNA	65,125	2006	Brodosplit	Man B&W	IMO III; Epoxy coated/coiled; ICE 1B	\$21.0 ea	Undisclosed
PRESIDENT I	64,999	2007	Brodosplit	Man B&W	Epoxy coated/coiled; Tier III	\$28.5	Italy
CASSIOPEIA II	50,696	2008	SPP	Man B&W	IMO III; SS due; Epoxy coated/coiled	\$23.0	Undisclosed

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

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>
A XINXIA	12,597	2007	Kyokuyo	907	Man B&W			\$8.0	Vietnam

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	555.5	517.5	567.0
MGO	876.5	937.5	897.5
VLSFO	607.5	623.0	631.5

COMPASS MARITIME WEEKLY REPORT

CHARTERING MARKET SNAPSHOT

TANKERS

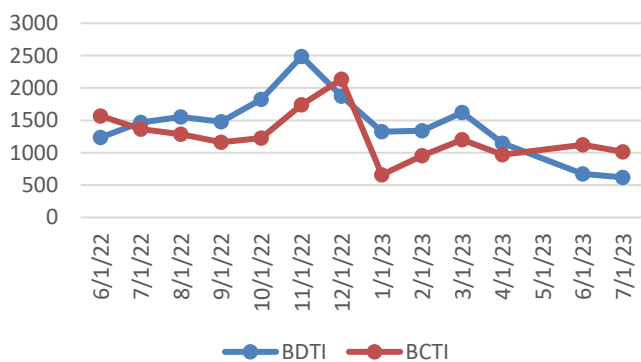
BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	800	873	1448
BCTI	706	697	1404

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	48,750	49,000
Suezmax	150,000	48,000	44,000
Aframax	110,000	42,000	44,000
LRI	80,000	23,750	23,750
MR	47,000	25,000	25,500

Tanker Freight Indices



BULKERS

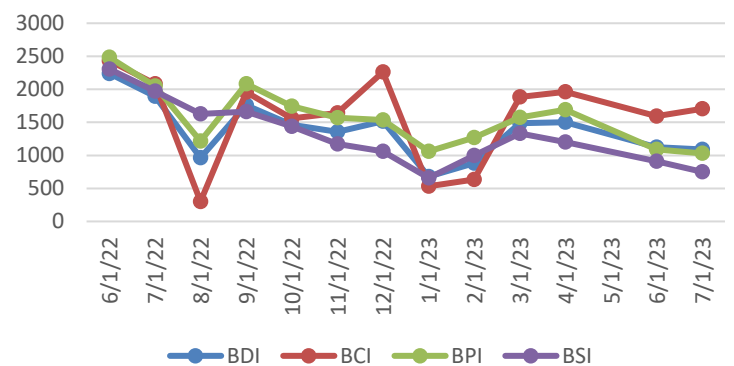
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1136	1110	1560
BCI	1818	1830	1411
BPI	1133	975	1967
BSI	688	726	1700

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	14,500	14,500
PANAMAX	75,000	14,500	12,000
SUPRAMAX	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
MSC ERMINIA (CONT)	56,152	1993	17,695	Vetted HKC Green end user required	\$500
MAERSK PATRAS (CONT)	37,842	1998	12,400	As is Jebel Ali, HKC end user required with strict yard supervision terms	\$405
MSC LANA II (CONT)	29,240	1999	10,3541	Vetted HKC Green end user required	\$520

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
EON (CHIP)	54,442	1999	10,841	Old sale	\$530
SOL STRAITS (CONT)	22,900	1997	7,772	Includes 250 tons bunkers	\$590
TAI HWA (RO/PAX)	2,296	1989	4,043	As is Kaohsiung	\$460

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	5	7	19
SUEZMAX	0	10	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	542.40	555.70	564.60	536.40	547.70	556.00
INDIA	514.00	521.00	525.50	508.50	515.80	519.50

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

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