

COMPASS MARITIME WEEKLY REPORT



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September 11th 2023 / Week 37

THE VIEW FROM THE BRIDGE

Last week Saudi Arabia and Russia announced they would maintain their commitment to extend the voluntary production and export cuts until the end of 2023. Oil prices experienced a significant surge and jumped above \$90/barrel for the first time in 2023 (had been below \$80 August 25th for example).

There have been several tankers sold at firm prices including the VLCC M/T "ATHENIAN FREEDOM" (299,991 DWT/Built 3/2013 at Hyundai in Korea - DD due 3/2026 - Scrubber & BWTS fitted) sold for \$78 mill. which compares to the April sale at region \$63 mill. of the 2 years older M/T "ATHENIAN GLORY" (299,000 DWT/Built 2011 at Hyundai in Korea - SS due 10/2025, DD 11/2023 - Scrubber & BWTS fitted).

The VLCC M/T "FRONT SIGNE" (297,007 DWT/Built 8/2010 at Shanghai Jiangnan Changxing SB in China - SS/DD due 8/2025) sold for region \$63 mill., reportedly for conversion.

The dry cargo charter market has "slightly" firmed again this week and numerous sales being reported but most of the ships are more than 15 years old. The "modern" Open Hatch/Boxed Holds M/V "KOBE STAR" (55,852 DWT/Built 2016 at Oshima in Japan - OHBS - SS due 1/2026) was sold for \$22.2 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/>

COMPASS MARITIME WEEKLY REPORT

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>
ATHENIAN FREEDOM	299,991	2013	Hyundai	Man B&W	BWTS/Scrubber fitted; DD due	\$78.0	Undisclosed
FRONTE SIGNE	297,007	2010	Shanghai	Man B&W	SS/DD due	\$63.0	Undisclosed
LILA ORLANDO	158,706	2005		B&W	Coiled	\$37.4	China
GRAND ACE8	46,197	2008	STX	Man B&W	IMO II; BWTS fitted	\$23.8	India
FIOLNIA SWAN	15,609	2005	Deniz	Bergens	IMO II; ICE 1A; DD due	\$8.9	Greece

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>
PORT STAR	82,177	2012	Tsuneishi	Man B&W	7/7			\$20.5	Singapore
G R A	76,634	2002	Imabari	B&W	7/7			\$6.5	China
LOWLANDS BREEZE	61,430	2013	Iwagi	Man B&W	5/5	4x30tc		\$20.8	Greece
ULTRA REGINA	61,424	2013	Shin Kasado	Man B&W	5/5	4x30tc	SS/DD due	\$20.0	Undisclosed
SANTA VIRGINIA	61,271	2014	Imabari	Man B&W	5/5	4x30.7tc		\$23.5	Greece
NORD PACIFIC	61,221	2018	Shin Kurushima	Man B&W	5/5	4x30.7tc	Eco; Scrubber fitted	\$27.0	Far East
KOBE STAR	55,857	2016	Oshima	Man B&W	5/5	4x30tc		\$22.2	Undisclosed
SEA AQUARIUS	53,468	2006	Imabari	Man B&W	5/5	4x30.5tc		\$9.8	China
KLARA SELMER	34,999	2011	Samjin	Man B&W	5/5	4x35tc		\$11.0	Greece
SEASTAR TRADER	30,487	2008	Tsuji	Man B&W	5/5	4x30tc	SS/DD due	\$7.0	Turkey
IRIS SKY	28,725	2008	Imabari	Man B&W	5/5	4x30.5tc	SS/DD due; Box shaped	\$8.2	Undisclosed

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>

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	590.5	536.0	554.5
MGO	951.5	961.5	940.5
VLSFO	617.5	648.0	655.5

COMPASS MARITIME WEEKLY REPORT

CHARTERING MARKET SNAPSHOT

TANKERS

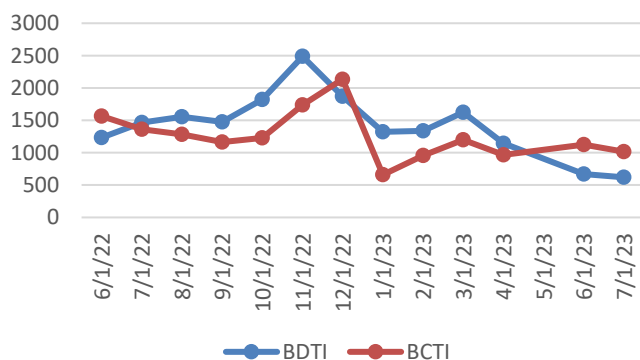
BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	713	740	1432
BCTI	764	837	1211

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	48,500	48,750
Suezmax	150,000	40,000	39,000
Aframax	110,000	38,500	37,500
LR1	80,000	22,500	22,750
MR	47,000	21,500	25,750

Tanker Freight Indices



BULKERS

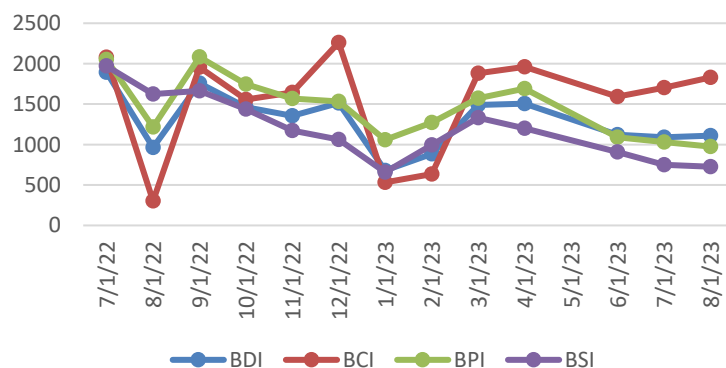
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1186	1065	1213
BCI	1289	1032	672
BPI	1489	1478	1865
BSI	1079	980	1475

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	13,850	13,900
PANAMAX	75,000	12,600	12,600
SUPRAMAX	52,000	11,000	11,000

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
UGL HONG KONG (CONT)	22,000	1993	7,009	Option delivery Pakistan	\$530
UNI-ASPIRE (CONT)	15,534	1998	7,098		\$534
SINOKOR VLADIVOSTOK (CONT)	11,631	1998	4,598	Full subcontinent delivery options	\$588.50

Pakistan

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
WINNING JOY (BC)	172,964	1999	20,841	As is Singapore including 250 tons fuel	\$510
APJ MAHADEVA (BC)	74,677	2000	12,660	As is Colombo	\$480
EVER DEVOTE (CONT)	55,604	1998	21,731	As is Singapore	\$508

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	5	7	11
CAPE/COMBO (80K DWT +)	10	13	19	14
PANAMAX BULKER	24	3	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	505.40	516.50	522.40	499.00	509.50	515.40
INDIA	512.00	524.30	527.90	507.00	515.50	521.00

UPCOMING BEACHING TIDES

LOCATION		
INDIA	September 14, 2023 – September 20, 2023	September 26, 2023 – October 5, 2023
BANGLADESH	September 14, 2023 – September 17, 2023	September 28, 2023 – October 1, 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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