

COMPASS MARITIME WEEKLY REPORT



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September 18th 2023 / Week 38

THE VIEW FROM THE BRIDGE

Newbuildings, Newbuildings, Newbuildings! This is the same opening sentence as our August 7th commentary! However, most of the bookings that we reported in August were tankers. Bulk carrier orders have recently taken over the pole position with Chinese yards leading the way:

Bulk Carriers:

2 x 325,000 DWT at Qingdao Beihai SB in China - Delivery 2026 (Winning International Group, Singapore) \$108m each - Methanol ready, for Bauxite trade

2 x 210,000 DWT at Qingdao Beihai in China - Delivery 2026 (CMB of Belgium) price not reported - Newcastlemax - Dual Fuel/Ammonia ready

2 x 82,300 DWT at Huangpu Wenchong in China - Delivery 2026 (Grieg Maritime, Norway) price not reported - Cranes 2 x 120 tons

4 x 82,000 DWT at Qingdao Yangfan in China - Delivery 2026 (Sea Traders, Greece) \$34m each - Scrubber fitted

3 x 82,000 DWT at Hengli HI Dalian in China - Delivery 2027 (Bohai Ocean Shipping) price not reported

1 x 42,300 DWT at Oshima in Japan - Delivery 2026 (Meadway Shipping & Trading) price not reported

2 x 40,000 DWT at Namura Shipbuilding in Japan - Delivery 2025 (Seacon Shipping of China) \$33.4m each - logs fitted

Tankers:

2 x 158,000 DWT at SWS in China - Delivery 2027 (Greek buyer) \$78.5m each

2 x 115,000 DWT at SWS in China - Delivery 2027 (Union Maritime, Greece) \$64.5m each - Scrubber fitted LR 2 tankers

2 x 50,000 DWT at Yangzijiang in China - Delivery 2026 (Tsakos Energy Navigation) \$43.5m each - Scrubber fitted

2 x 18,000 DWT at China Merchants Jinling in China - Delivery 2026 (Algoma Central/Furetank JV) price not reported - Ice class 1A - LNG/LBG dual fuel

2 + 2 x 15,000 DWT at China Merchants Jinling in China - Delivery 2026 (Sirius of Sweden) price not reported - Methanol ready, battery powered chemical tankers

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/>



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	Scrubber fitted	\$78.0	Far East
ANAVATOS II / FULMAR	115,459	2009	Hanjin	Man B&W	Coiled; Enbloc	\$39.5 ea	Middle East
SPOTTAIL	74,997	2008	Minaminippon	Man B&W		\$24.0	Undisclosed
GRAND ACE1	46,176	2006	STX	Man B&W	IMO II; Epoxy coated/coiled	\$19.0	Undisclosed
NCC NAJD / NCC HIJAZ	45,998	2005	Hyundai	Man B&W	IMO III; DD due; Zinc coated	\$17.5 ea	Undisclosed
WONDER FORMOSA	37,562	2006	Hyundai	Man B&W	IMO III; ICE 1A; Epoxy coated	\$18.0	Turkey
ADVANTAGE PARTY	37,067	2006	Hyundai	Man B&W	IMO II; ICE 1A; Epoxy coated/coiled	\$17.0	Turkey
BALTIC FREEDOM	37,048	2006	Hyundai	Man B&W	IMO II; ICE 1A; Epoxy coated/coiled	\$18.0	Middle East
MH LANGOEY / STRINDA	19,969	2006	Fukuoka	Man B&W	IMO II; BWTS fitted; StSt	\$15.5 ea	Undisclosed

COMPASS MARITIME TANKER VALUES

COMPARISON OF 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>
WESTERN MONACO	81,112	2016	Jiangsu	Man B&W	7/7		BBHP	\$26.0	Undisclosed
NENITA	76,807	2006	Sasebo	Man B&W	7/7		DD due	\$12.3	Greece
AP LIBERTAS	75,213	2008	Hudong	Man B&W	7/7			\$12.35	China
DIMITRIOS T	72,917	2000	Daedong	B&W	7/7			\$7.3	Turkey
GALILEO / GIANTS CAUSEWAY / SADLERS WELLS	63,243	2014/2015	Yangzhou	Man B&W	5/5	4x35tc	ECO	\$65.0 enbloc	Greece
BULK PATAGONIA	58,723	2012	Kawasaki	Man B&W	5/5	4x30.5tc		\$19.5	Far East
ISABELITA	58,470	2010	Tsuneishi	Man B&W	5/5	4x30tc		\$15.2	Undisclosed
GOLDEN HAWK	58,068	2015	Shin Kurushima	Man B&W	5/5	4x30.5tc	ECO	\$21.1	Undisclosed
OCEAN REEF	52,458	2005	Tsuneishi	B&W	5/5	4x30tc		\$8.6	Undisclosed
VIL ATLANTIC	37,852	2010	Jiangsu	Wartsila	5/5	4x30tc	ICE 1C	\$10.0	Europe
SUPER MARTINELLI	35,723	2010	Shinan	Man B&W	5/5	4x30tc	DD due	\$13.2	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>
SEASPAN NEW YORK	50,794	2005	Samsung	4,253				\$17.25	Japan
AS ROMINA	21,281	2009	Zhejiang	1,496	Man			\$7.0	Switzerland

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	603.0	546.0	564.5
MGO	990.0	984.5	963.5
VLSFO	635.0	661.0	670.5

COMPASS MARITIME WEEKLY REPORT

CHARTERING MARKET SNAPSHOT

TANKERS

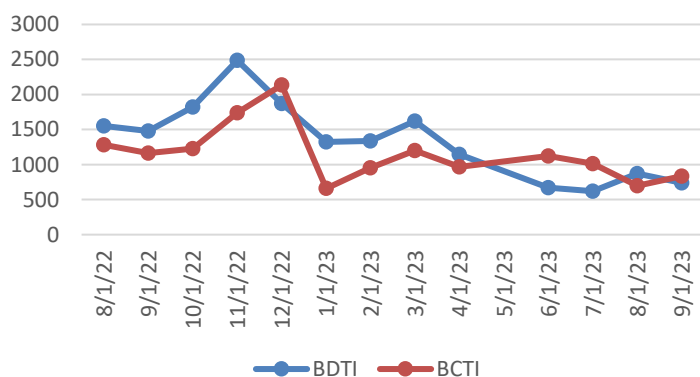
BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	740	713	1492
BCTI	849	764	1255

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	48,250	48,500
Suezmax	150,000	40,750	40,000
Aframax	110,000	38,500	38,500
LR1	80,000	24,500	22,500
MR	47,000	25,250	21,500

Tanker Freight Indices



BULKERS

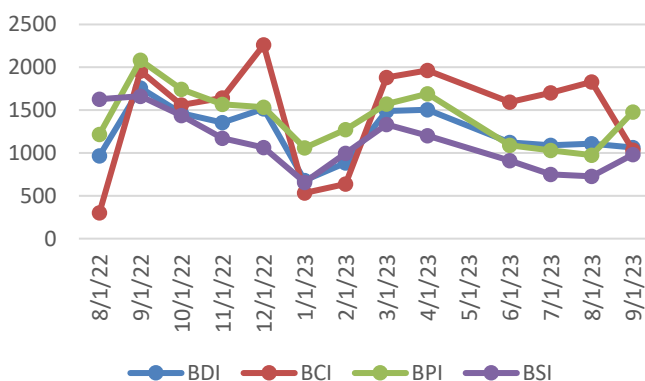
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1381	1186	1553
BCI	1602	1289	1519
BPI	1656	1489	1990
BSI	1221	1079	1551

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	14,450	13,850
PANAMAX	75,000	12,350	12,600
SUPRAMAX	52,000	11,750	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
EVER DEVOTE (CONT)	55,604	1998	21,731	As is Singapore, previously report price incorrect	\$550
UNI-ASPIRE (CONT)	15,534	1998	7,098	previously report price incorrect	\$575

Pakistan

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT

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	16	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 26, 2023 – October 5, 2023	October 14, 2023 – October 20, 2023
BANGLADESH	September 28, 2023 – October 1, 2023	October 13, 2023 – October 16, 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>

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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