

COMPASS MARITIME WEEKLY REPORT



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September 25th 2023 / Week 39

THE VIEW FROM THE BRIDGE

The positive momentum in the bulk charter market has continued during this week in most segments and on most trades. Capes started the week with buoyant activity and firming rates, Trans-Atlantic RV's climbed up more than \$1,000/day-on-day reaching the \$13,000/day and Pacific rounds have been even more pushy and jumped up \$1,500 and reached over \$16,000/day. A very similar trend was observed around Panamax, as the week started with steady improvement on all major trades and rates for Trans-Atlantic RV's achieving \$13,000–14,000 per day. Supramaxes began their week like the bigger sizes with a bullish sentiment especially in the UKC-Med area. Black Sea tonnage tightened and therefore Front Haul rates increased and hit the \$23,000 per day mark.

Sales in the bulk carrier S&P market have been very active across all sizes/ages.

The Chinese built Capesize M/V "WEST TRADER" 175,879 DWT/Built 2009 at Jinhai SB in China - SS/DD due 11/2024 - BWTS fitted) sold for \$18.75 mill. compared with the June sale of the two years younger M/V "AQUAENNA" (175,975 DWT/Built 2011 at Jinhai SB in China - SS/DD due 8/2025 - BWTS fitted) at \$22.4 mill.

The Japanese built Capesize M/V "GRACIOUS ETERNITY" (180,199 DWT/Built 2009 at Imabari -SS/DD due 1/2024 - BWTS fitted) sold for \$21.8 mill. compared to the July sale of one-year older sister M/V "OCEAN COBALT" (180,200 DWT/Built 2008 at Imabari - SS due 7/2028, DD due 4/2026 - BWTS fitted) which sold for 19.5 mill.

Kamsarmax M/V "NORD SUN" (82,146 DWT/Built 2013 at Tsuneishi Cebu in Philippines - DD due 9/2024 - BWTS fitted) sold for \$22 mill. compared with the Japan built M/V "PORT STAR" (82,177 DWT/Built 2012 at Tsuneishi in Japan - SS due 5/2017, DD due 3/2025 - BWTS due) sold for region \$20.5 mill. a few weeks ago.

Vintage Panamax M/V "DA YING" (75,318 DWT/Built 2/2003 at Universal Maizuru in Japan - SS due 2/2028, DD due 2/2026 - BWTS fitted) sold for \$7.5 mill. compared to the early September sale of the one-year older M/V "G R A" (76,634 DWT/Built 2/2002 at Imabari Marugame in Japan – SS due 2/2027, DD due 11/2024 – BWTS fitted) at \$6.5 mill.

Have a good 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
GOOD NEWS	319,430	2002	Samho	B&W		\$35.0	China
GREAT LADY	308,930	2005	Samsung	Man B&W	Scrubber fitted; DD due	\$34.75	Hong Kong
CENTENNIAL SAPPORO	110,448	2008	Mitsui	Man B&W	SS/DD due; Coiled	\$35.5	Turkey
PS VENEZIA	108,870	2010	Hudong	Man B&W	Coated; DD due	\$38.0	Undisclosed
WONDER VEGA	106,062	2005	Hyundai	Man B&W	ICE 1A; Scrubber fitted; Coiled	\$31.5	UAE
HIGH JUPITER	51,603	2008	STX	Man B&W	IMO II	\$22.0-\$22.5	India
DOMINIA	40,174	2009	SLS	Man B&W	IMO III; ICE 1B; SS due	\$24.5 at Auction	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

BULK CARRIERS

BULK CARRIER SALES REPORTED THIS WEEK

Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
GRACIOUS ETERNITY	180,199	2009	Imabari	Man B&W	9/9		SS/DD due	\$21.8	China
WEST TRADER	175,879	2009	Jinhai	Man B&W	9/9		BWTS; SS due	\$18.75	Greece
DOUBLE PRIDE	95,707	2012	Koyo	Man B&W	7/7			\$22.0	India
NORD SUN	82,146	2013	Tsuneishi	Man B&W	7/7		BWTS; DD due	\$22.0	Undisclosed
GENEVA STAR	81,846	2015	Tsuneishi	Man B&W	7/7		DD due	\$27.0	China
DA YING	75,318	2003	Universal	B&W	7/7			\$7.5	China
SANKO FORTUNE	74,940	2012	Sasebo	Man B&W	7/7		BWTS/Scrubber fitted; DD due	\$20.4	Greece
HANSEATIC EAGLE	58,018	2010	Yangzhou	Man B&W	5/5	4x36tc		\$12.2	Undisclosed
WAVE RUNNER	56,676	2008	IHI	Wartsila	5/5	4x30tc		\$13.0	Turkey
KOUROUPI	56,047	2008	Mitsui	Man B&W	5/5	4x30tc		\$14.2	Undisclosed
JIN FENG	52,686	2004	Oshima	Man B&W	5/5	4x30tc		\$7.8	Undisclosed
TAKESHIO	38,494	2012	Naikai	Man B&W	5/5	4x30tc	OHBS	\$14.5	Greece
GLOBAL EFFORT	37,072	2014	Onomichi	Mitsubishi	5/5	4x30tc	OHBS; Eco	\$16.0	Greece
UNION GROOVE	35,064	2012	SPP	Man B&W	5/5	4x35tc		\$14.5	Undisclosed
IVS RAFFLES	32,046	2013	Jiangmen	Man B&W	5/5	4x30.5tc		\$11.5	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>
SEASPAN NEW YORK	50,794	2005	Samsung		B&W		SS due	\$17.25	Undisclosed

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	588.0	519.5	528.5
MGO	971.0	975.0	948.5
VLSFO	626.0	654.5	665.0

COMPASS MARITIME WEEKLY REPORT

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	790	740	1498
BCTI	868	849	1242

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	48,250	48,250
Suezmax	150,000	40,750	40,750
Aframax	110,000	38,000	38,500
LRI	80,000	24,500	24,500
MR	47,000	27,250	25,250

BULKERS

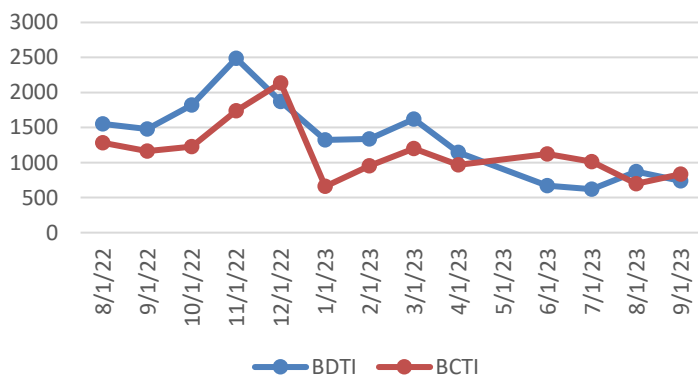
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1593	1381	1816
BCI	2083	1602	2206
BPI	1685	1489	1995
BSI	1355	1079	1652

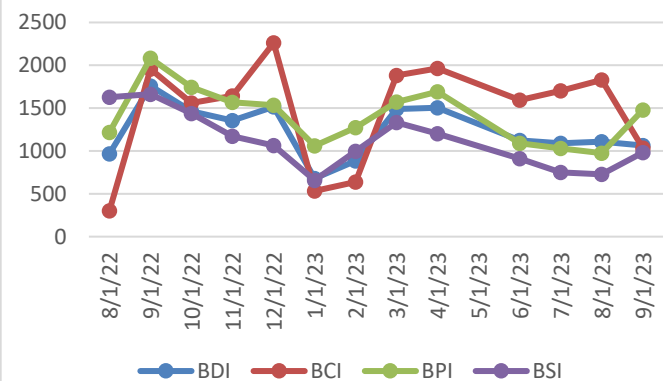
BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	15,420	14,450
PANAMAX	75,000	12,400	12,350
SUPRAMAX	52,000	12,500	11,750

Tanker Freight Indices



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
FORTUNE TRADER (CONT)	24,444	1974	7,078	Includes 150 tons fuel, full sub-continent range delivery options	\$612
MSC MARIA (CONT)	9,355	1993	3,952	Green HKC end user required	\$547
ANGEL-A (GC)	5,020	1988	1,391		unknown

Pakistan

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
YA TAI I (BC)	71,259	1995	10,399	As is Guangzhou, China	\$475
GSS YANGON (CONT)	18,421	1993	5,886	As is Singapore	\$530

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2023	THIS DATE 2022	2022 TOTAL	2021 TOTAL
ULCC/VLCC	2	6	7	19
SUEZMAX	0	11	12	16
AFRAMAX	0	16	14	40
PANAMAX TANKER	0	5	7	11
CAPE/COMBO (80K DWT +)	10	13	19	14
PANAMAX BULKER	25	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	494.00	506.50	513.40	488.00	498.60	507.50
INDIA	524.20	535.60	542.60	518.90	529.00	533.00
PAKISTAN	N/A	N/A	N/A	N/A	N/A	N/A

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

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>
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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 Ship Recycling Assessment (BSRA Index)

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