

COMPASS MARITIME WEEKLY REPORT



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September 4th 2023 / Week 36

THE VIEW FROM THE BRIDGE

The September "end of summer" has arrived, Autumn is approaching, but the heat is still on in many places around the world! Vacations have mostly ended and Buyers and Sellers are feeling each other out to find direction. Secondhand sales were subdued last week, but S&P activity is definitely picking up.

The tanker market charter market remains firm although crude spot rates fell in some sectors last week. But VLCC's, Suezmaxes, and Aframaxes are still seeing excess \$20,000/day in most trading routes. Clean tankers on the other hand are extremely firm with LR 2's seeing excess \$30,000/day, LR 1's \$25-35,000/day, and MR tankers low to mid \$30,000/day (Caribs/USAC obtaining \$45,000+/day!).

Period tanker rates have also firmed, with 12 months T/C rates still extremely high compared to historical averages. ECO non-scrubber VLCC's are fixing at \$55,000/day, Suezmaxes at \$45,000/day, LR 2's at \$42-43,000/day, LR 1's at \$25,000+/day, and MR tankers at \$27,500/day.

Dry cargo spot rates are still struggling, especially in the Cape bulker market where most voyages are fixing at below \$10,000/day although Panamax bulkers are seeing \$15,000+/day and Supramaxes are \$12-17,000/day depending on the trade routes.

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>
LANDBRIDGE HORIZON / LANDBRIDGE GLORY	308,121	2019	Dalian	Man B&W	Incl 9 yr bbhp @ usd 29,500/da; Scrubber fitted	\$204.0 enbloc	China
WILLOWY	106,500	2003	Tsuneishi	B&W	Coiled	\$25.0	Malaysia
CAPT THANASIS	40,354	2004	Hyundai	B&W	IMO II/III; Epoxy coated/coiled	\$18.0	Undisclosed
ACAMAR	37,583	2011	Hyundai	Man B&W	IMO III; Epoxy coated/coiled; Tier II	\$23.5	Undisclosed

COMPASS MARITIME TANKER VALUES

Oil Tankers Fleet Size and Age Profile						
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>
TIAN BAO HAI	174,766	2004	Shanghai	Man B&W	9/9			\$13.5	Undisclosed
XIN WANG HAI	174,732	2003	Shanghai	Man B&W	9/9			\$12.8	China
ANNA	75,162	2002	Hitachi	Man B&W	7/7			\$10.0	Vietnam
HANTON TRADER III	63,800	2014	Jiangsu	Man B&W	5/5	4x30tc		\$20.4	Undisclosed
STAR GLOBE	56,867	2010	Taizhou	Man B&W	5/5	4x36tc		\$11.2	Undisclosed
SKY GLOBE	26,854	2009	Taizhou	Man B&W	5/5	4x36tc		\$10.7	Undisclosed
GIVING	45,428	1997	Oshima	Mitsubishi	5/5	4x25tc	Tier II	\$5.5	China
TASMAN SPIRIT	35,256	2010	Nantong	Man B&W	5/5	4x30.5tc		\$9.5	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>
ONE CONTINUITY / ONE COSMOS	90,466	2008	Koyo	8,102	Man B&W		TC attached	\$108.80 enbloc	Canada

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	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

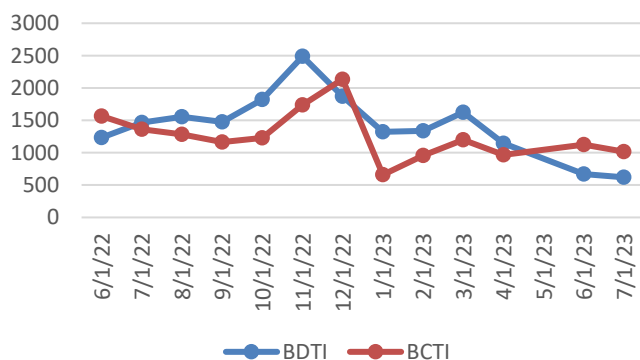
BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	740	793	1554
BCTI	837	807	1314

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	48,750	43,750
Suezmax	150,000	39,000	40,000
Aframax	110,000	37,500	37,500
LR1	80,000	22,750	21,750
MR	47,000	25,750	24,500

Tanker Freight Indices



BULKERS

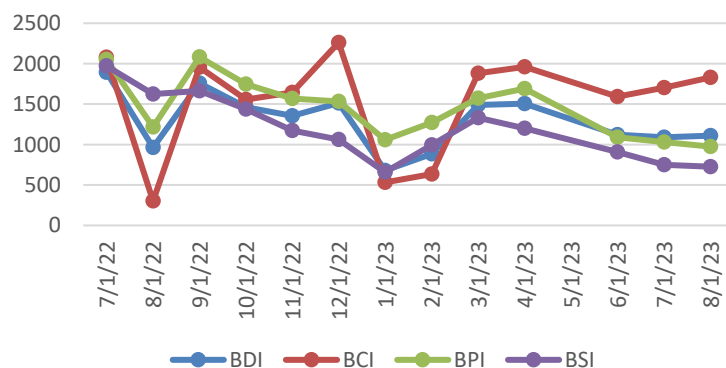
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1065	1080	1082
BCI	1032	1174	411
BPI	1478	1449	1372
BSI	980	908	1744

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	13,900	14,200
PANAMAX	75,000	12,600	12,200
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
ONE HAPPY (BC)	45,455	1995	7,726		\$500

Pakistan

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
SOTIRIA (BC)	75,263	1997	11,405		\$545
SAN SHIN (BC)	73,941	1999	10,317	Old sale	\$523

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MERATUS MEDAN 3 (CONT)	22,734	1990	6,776	As is Singapore	\$525
JITRA BHUM (CONT)	21,800	1997	7,049	As is Singapore	\$515
KAMA BHUM (CONT)	21,800	1997	7,049	As is Singapore	\$515
CHERRY (CONT)	16,544	1998	6,499	As is Singapore, includes 350 tons fuel ROB	\$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	23	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	507.10	516.60	524.40	501.10	511.00	515.90
INDIA	502.00	512.80	515.40	499.40	506.00	510.50

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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Panel Member of

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The Baltic Ship Recycling Assessment (BSRA Index)

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