

# COMPASS MARITIME WEEKLY REPORT



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## THE VIEW FROM THE BRIDGE

The tanker charter market continues to roar ahead, and S&P prices maintain the momentum for both modern and vintage tonnage. Some very impressive prices are being obtained by Sellers who are willing to let go of the reins!

Leading the way was the 7-year-old Suezmax tanker M/T "CHEROKEE" (158,594 DWT/Built 9/2016 at Hyundai Samho in Korea - SS due 9/2026, DD due 4/2024 - fitted BWTS - Ice class 1A) which was sold for region \$72 mill. to Nordic American Tankers (NAT) basis sale/leaseback over 8 years.

Closely following were the LR 2 product tanker M/T "HIBERNIAN TIDE" (109,896 DWT/Built 3/2019 at SWS in China - SS/DD due 3/2024 - Epoxy coated - fitted BWTS and Ice class 1A) at \$65.5 mill. and a few weeks ago, the 5 year old Aframax M/T "CRUDEMED" & "CRUDESUN" (115,643 DWT/Built 7/2018 at Daehan SB in Korea - SS/DD due 7/2028 - fitted BWTS) sold for region \$70 mill. each (well exceeding their \$43 mill. each new building prices!).

Older tonnage is also obtaining strong prices and there have been a large number of vintage (10-15 years old) MR tankers sold in the past few months at well above \$20 mill. each levels:

mt VANDA (48,056 dwt/built 6/2009 at Iwagi Zosen in Japan - SS/DD due 6/2024 - fitted BWTS) sold for \$23.5 mill.

mt MR EUPHRATES (49,999 dwt/built 11/2008 at Guangzhou SB in China - SS/DD due 12/2023 - IMO 2 & 3 - BWTS due) sold for region \$20.7-20.8 mill.

mt MR TIGRIS (49,999 dwt/built 2/2009 at SPP in Korea - SS/DD due 2/2024 - 15 deepwell pumps - BWTS fitted) \$26 mill.

mt ELAFONISOS BAY (50,698 dwt/built 3/2009 at SPP SB in Korea - SS/DD due 3/17/2024 - IMO III - fitted BWTS) \$25.25 mill.

mt UOG HELIOS (46,093 dwt/built 2009 Korea - SS due 4/2024, DD due 3/2025 - BWTS fitted) \$24-25 mill.

mt ELIZABETH M (50,359 dwt/built 7/2007 SLS Shipbuilding in Korea - SS due 7/2027, DD due 10/2025 - Non-IMO - fitted BWTS) \$22.45 mill.

mt GH AUSTIN (49,998 dwt/built 2009 Guangzhou in China - SS/DD due 3/2024 - IMO III, Fitted BWTS) \$23 mill.

mt CONSTANCE (50,129 dwt/built 11/2008 at SPP in Korea - IMO 3 - SS/DD due 11/4/2023 - Coiled - 12 pumps @ 600 M3/hr - fitted Techross BWTS) \$23 mill.

mt HIGH JUPITER (51,603 dwt/built 2008 STX Korea - SS/DD/BWTS due 10/2023) \$22.4m

mt GRAND ACE8 (46,197 dwt/built 2008 STX in Korea - SS due 2/2028, DD due 3/2026 - BWTS fitted) sold for \$23.8 mill.

mt BRUNSWICK (45,902 dwt/built 2010 at Shin Kurushima in Japan - SS due 1/2025 - BWTS fitted) now reported sold for \$24.5 mill. basis DD passed.

Have a great week!

# COMPASS MARITIME WEEKLY REPORT

## TANKERS

### TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
TIMIMUS	318,518	2002	Hyundai	Man B&W	BWTS fitted	\$30.0	Undisclosed
CHEROKEE	158,594	2016	Hyundai	Man B&W	ECO; Coiled	\$72.0	USA
HIBERNIAN TIDE	109,896	2019	Shanghai	Man B&W	Epoxy coated/coiled; ICE 1A	\$65.5	Undisclosed
MR EUPHRATES	49,999	2008	Guangzhou	Man B&W	IMO III	\$20.75	Undisclosed
MR TIGRIS	49,999	2009	SPP	Man B&W	IMO III	\$26.0	
GH AUSTEN	49,998	2009	Guangzhou	Man B&W	IMO II; Epoxy coated/coiled	\$23.0	Undisclosed
VANDA	48,056	2009	Iwagi	Man B&W	Epoxy coated/coiled	\$23.5	India
SUNNY SKY	38,374	2008	Guangzhou	Man B&W	IMO II/III; Epoxy coated/coiled	\$18.5	Greece
BALTIC MARINER	37,304	2006	Hyundai	Man B&W	IMO III; Epoxy coated/coiled; ICE 1B	\$18.5	Undisclosed
BUNGA LILY	19,991	2011	Fukuoka	Man B&W	IMO II/III; StSt coated/coiled	\$21.7	Vietnam
EASTERN NEPTUNE / EASTERN OASIS / EASTERN PROSPERITY / EASTERN QUEST	8,909	2006	Shin Kurushima	Man B&W	IMO II/III; StSt coated/coiled	\$43.0 'en bloc'	Greece
SEBAHAT ANA	8,400	2007	Turkter	Wartsila	IMO II; Marine Line coated; ICE 1C	\$4.25	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
FRONTIER BRILLIANCE	181,412	2013	Imabari	Man B&W	9/9		SS/DD due	\$30.0	Greece
CYMONA IRON	176,505	2011	Shanghai	Man B&W	9/9		Scrubber fitted	\$26.0	UAE
ASL NEPTUNE	82,372	2009	Oshima	Man B&W	7/7		BWTS/Scrubber fitted	\$16.2	Greece
STL MIRACLE	82,338	2008	Oshima	Man B&W	7/7		BWTS fitted; SS/DD due	\$15.25	Greece
MAGIC PHOENIX	76,636	2008	Imabari	Man B&W	7/7		SS/DD due; Scrubber fitted	\$14.0	China
GOLDEN BULL	75,000	2012	Pipavav	Man B&W	7/7			\$16.0	Undisclosed
MARLIN V	61,444	2013	Iwagi	Man B&W	5/5	4x30tc		\$21.0	Undisclosed
ATLANTIC ISLAND	61,311	2014	Iwagi	Man B&W	5/5	4x30.7tc	BWTS fitted	\$24.0	Vietnam
OCEAN GRACE	56,029	2005	Mitsui	Man B&W	5/5	4x30tc		\$11.0	Undisclosed
BULK TRIDENT	52,514	2005	Tsuneishi	B&W	5/5	4x30tc		\$9.8	Undisclosed
DAIWAN DOLPHIN	34,393	2015	Namura	Man B&W	5/5	4x30tc		\$18.6	Netherlands
MAJESTY STAR	33,382	2013	Shin Kurushima	Mitsubishi	5/5	4x30.5tc		\$15.85	Undisclosed
SUN RUBY	32,754	2004	Kanda	Mitsubishi	5/5	4x30.5tc	BWTS fitted	\$8.1	Undisclosed

### COMPASS MARITIME BULK CARRIER VALUES

ASSET CLASS	RESALE	5 YEARS	10 YEARS	15 YEARS	
<b>BULK</b>	<b>SIZE (DWT)</b>	<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

Vessel Name	DWT	Year	Built	TEU	Engine	GEAR	Additional Info	Price (\$ Mill)	Buyer
WAN HAI 301/302	30,250	2001	Naikai	2,556	B&W			\$7.5 ea	China
PADIAN 2	15,247	2006	Hakata	1,060	Man B&W		DD due	\$6.0	Hong Kong
PEGASUS PRIME	9,618	2004	Dae Sun	710	Man B&W			\$4.0	UAE

### TWEENDECKERS/ MPC/ Ro-Ro/ MISCELLANEOUS VESSELS

Vessel Name	DWT	Year	Built	TEU	Engine	H/H	GEAR	Additional Info	Price (\$ Mill)	Buyer

## BUNKER PRICES

BUNKER PRICES (US\$/ton)	ROTTERDAM	FUJAIRAH	SINGAPORE
380CST	540.5	475.0	480.0
MGO	878.0	957.5	878.5
VLSFO	601.5	656.5	668.0

# COMPASS MARITIME WEEKLY REPORT

## CHARTERING MARKET SNAPSHOT

### TANKERS

#### BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDTI</b>	1414	1286	1836
<b>BCTI</b>	801	774	1199

#### TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>VLCC</b>	300,000	43,250	43,250
<b>Suezmax</b>	150,000	40,750	41,750
<b>Aframax</b>	110,000	40,750	38,250
<b>LRI</b>	80,000	30,000	30,000
<b>MR</b>	47,000	27,750	28,000

### BULKERS

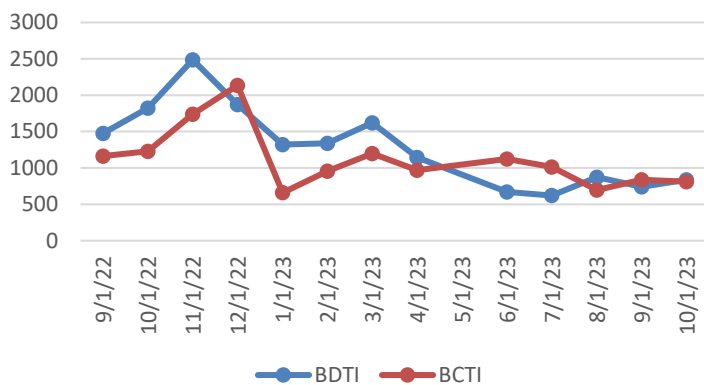
#### BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDI</b>	1563	2046	1323
<b>BCI</b>	2226	3556	1343
<b>BPI</b>	1605	1638	1700
<b>BSI</b>	1184	1287	1268

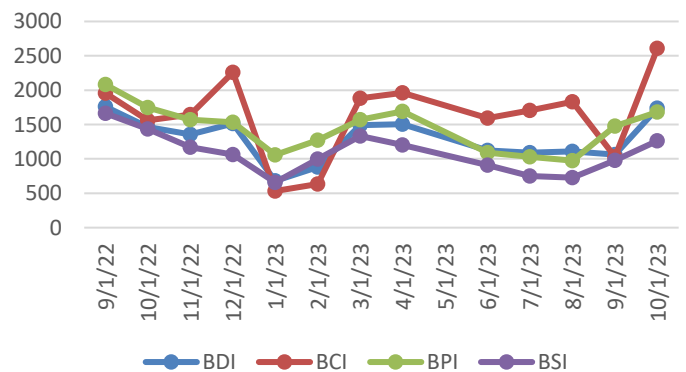
#### BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>CAPE</b>	180,000	15,000	16,500
<b>PANAMAX</b>	75,000	12,300	12,650
<b>SUPRAMAX</b>	52,000	11,000	12,000

Tanker Freight Indices



Bulker Freight Indices



# COMPASS MARITIME WEEKLY REPORT



## RECYCLING ACTIVITY REPORTED THIS WEEK

### Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
No Sales to Report					

### India

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
ONE DESTINY (BC)	45,483	1995	7,698	Includes 350 Tons Bunkers	\$535

### Pakistan

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
No Sales to Report					

### Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
LUCKY DRAGON (CONT)	22,198	1996	8,170	As Is Singapore	\$539
COMMANCHE (PIPE LAY)	9,502	1969	9,331	As Is Batam	\$390

## RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2023	THIS DATE 2022	2022 TOTAL	2021 TOTAL
ULCC/VLCC	2	7	7	19
SUEZMAX	1	11	12	16
AFRAMAX	2	17	14	40
PANAMAX TANKER	0	5	7	11
CAPE/COMBO (80K DWT +)	10	15	19	14
PANAMAX BULKER	26	6	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	487.00	502.00	509.90	481.00	490.50	503.00
INDIA	527.60	538.00	546.00	522.00	532.00	538.50
PAKISTAN	N/A	N/A	N/A	N/A	N/A	N/A

## UPCOMING BEACHING TIDES

LOCATION		
INDIA	November 12, 2023 – November 19, 2023	November 25, 2023 – December 1, 2023
BANGLADESH	November 12, 2023 – November 15, 2023	November 25, 2023 – November 28, 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)	4	1	3	8
SUEZMAX (125k-199k dwt)	1	8	27	36
AFRAMAX (85k-125k dwt)	6	32	54	92
PANAMAX (55k-85k dwt)	2	0	8	10
HANDY TANKER (10k-55k dwt)	21	85	119	225

#### NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2023	2024	2025	TOTAL
CAPE SIZE (100k+ dwt)	8	36	35	79
PAN/KAM (70k-99k dwt)	32	125	104	261
SUPRAMAX (40k-69k dwt)	28	170	105	303
HANDYSIZE (10k – 39k dwt)	40	149	107	296

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