

COMPASS MARITIME WEEKLY REPORT



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March 25th 2024 / Week 13

THE VIEW FROM THE BRIDGE

There were several large transactions of modern tonnage in the bulk carrier S&P market last week including active buyer Pan Ocean of Korea paying region \$71 mill. each for 3 x Sinocor Korea owned NewCastlemax sisters M/V "ATLANTIC DRAGON" + "ATLANTIC TIGER" + "ATLANTIC LION" (209,200 DWT/Built 2020 at SWS in China - SS due 3/2025, 4/2025, 8/2025 resp. - Tier III - fitted with Scrubbers & BWTS).

A Turkish buyer picked up 2 x Open Hatch/Boxed Shaped Handy Size bulkers including this week's purchase of the M/V "ASIAN BULKER" (36,228 DWT/Built 4/2017 at Shikoku SB in Japan - SS due 4/2027, DD due 5/2025 - fitted with Scrubber & BWTS) for \$24 mill. and a month ago they bought the M/V "AUSTRALIAN BULKER" (36,228 DWT/Built 10/2017 - SS due 10/2027, DD due 8/2025 - fitted with Scrubber & BWTS) for \$24 mill.

Vintage tanker prices remain quite firm and the Korean built Aframax tanker M/T "MINERVA HELEN" (103,643 DWT/Built 1/2004 at Samsung in Korea - SS/DD due 1/2024 - ICE Class 1C - fitted with BWTS) sold for \$30.35 mill. to Chinese buyers compared to the sale of the Japanese built M/T "SEA HAZEL" (106,085 DWT/Built 1/2004 at Tsuneishi in Japan - SS 1/2029, DD 1/2027 - BWTS fitted) which sold in early March for \$29 mill.

Have a great week!

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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>
PACIFIC JEWEL	48,012	2009	Iwagi	Man B&W	Epoxy Coated/Coiled	\$23.7	Undisclosed
ACADIA TRADER	38,177	2004	STX	Man B&W	IMO III; Epoxy Coated/Coiled	\$15.5	Undisclosed

TANKER VALUES (All Values in US \$ Millions)

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
VLCC	300,000	129	143	108	82
SUEZMAX	160,000	87	99	82	67
AFRAMAX	115,000	74	84	71	58
MR	51,000	49	54	45	29

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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>
KEY GUARDIAN	83,468	2011	Sanoyas	Man B&W	7/7			\$23.75	Greece
OCEAN PRINCE	76,423	2004	Tsuneishi	B&W	7/7			\$9.0+	Undisclosed
THETIS	57,981	2013	Zhejiang	Man B&W	5/5	4x35tc		\$17.5	Undisclosed
SIFNOS	57,050	2010	Cosco	Man B&W	5/5	4x30tc		\$13.9	Undisclosed
JIU HENG	56,956	2011	Taizhou	Man B&W	5/5	4x30tc		\$13.0+	Undisclosed
HONY WORLD	56,716	2012	Xiamen	Man B&W	5/5	4x30tc		\$14.7	Undisclosed
STRAITS BAY	55,840	2007	Kawasaki	Man B&W	5/5	4x30.5tc		\$14.0	Undisclosed
QUEEN BUSAN	55,474	2010	Kawasaki	Man B&W	5/5	4x30.5tc		\$17.0	Greece
OMNIA	36,787	2011	Hyundai	Man B&W	5/5	4x30.5tc		\$15.0	Greece
ASIAN BULKER	36,228	2017	Shikoku	Man B&W	5/5	4x30.5tc	OHBS	\$24.01	Undisclosed
RIN TREASURE	28,338	2009	Imabari	Man B&W	5/5	4x30.5tc		\$9.3	Undisclosed

BULK CARRIER VALUES (All Values in US \$ Millions)

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
CAPE	180,000	68	76	56	40
KAMSARMAX	82,000	37	43	36	29
ULTRAMAX	63,000	34	41	34	27
SUPRAMAX	56,000	--	--	27	23
HANDY	38,000	30	34	27	20



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>
LYON II / PARIS II	77,946	2001	Hanjin	6,627	B&W			\$40 'En Bloc'	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	483.0	460.5	496.0
MGO	793.5	888.5	787.0
VLSFO	600.0	643.0	647.0



CHARTERING MARKET SNAPSHOT

TANKERS

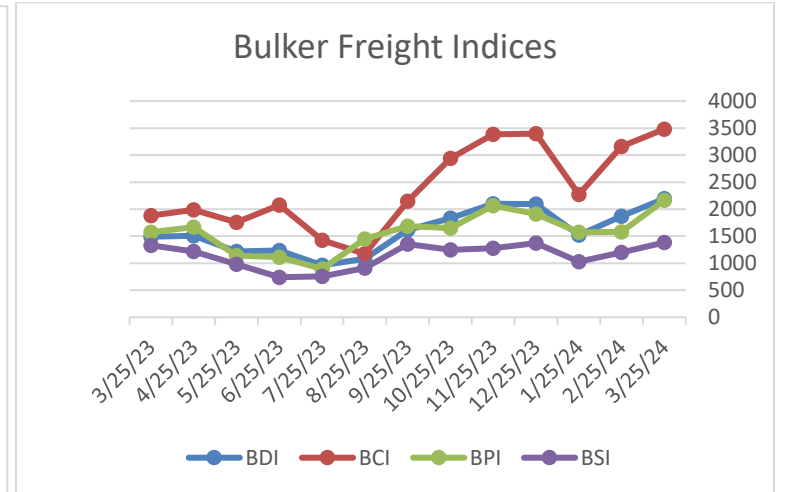
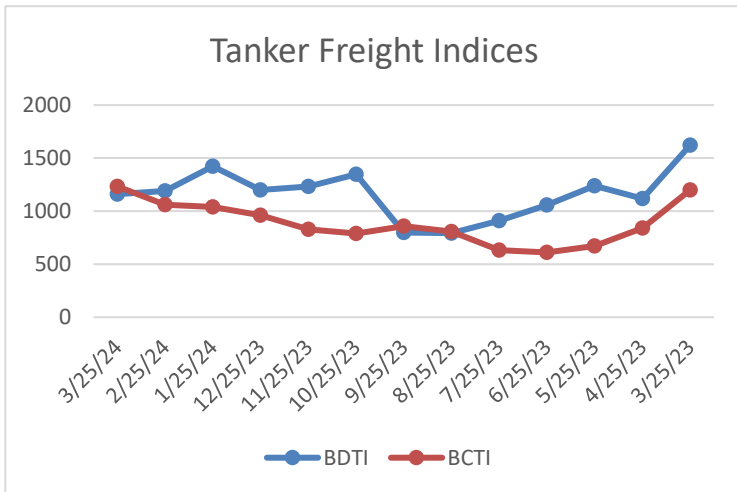
BALTIC EXCHANGE TANKER FREIGHT INDICES			
	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	1161	1202	1622
BCTI	1233	1229	1200

TANKER 12 MONTHS T/C RATES			
	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	47,750	47,750
Suezmax	150,000	42,000	42,000
Aframax	110,000	43,500	43,500
LRI	80,000	32,750	32,750
MR	47,000	31,500	31,500

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES			
	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	2196	2374	1489
BCI	3482	4019	1882
BPI	2165	2234	1572
BSI	1383	1326	1332

BULKER 12 MONTHS T/C RATES			
	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	25,450	28,880
PANAMAX	75,000	18,500	18,500
SUPRAMAX	52,000	15,000	15,500



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RECYCLING ACTIVITY REPORTED THIS WEEK

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
MT XIN RUN 66 (PROD)	4,918	2004	2,908		\$530

India

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

Pakistan

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

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MT JAL GAMINI (CRUDE)	149,958	2000	22,572	Delivery Range Full Sub-Continent Options	\$541
PETROLEO NAUTIPA (FSO)	137,308	1975	23,590	'As Is' Oman	\$450
STRIDE (CONT)	24,777	1997	8,952	Fire Damaged, 'As Is' Houston for Recycling in USA	\$120
COMANCHE (PIPE LAY BARGE)	9,502	1969	9,331	'As Is' Batam for Recycling within Indonesia	\$350

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2024	THIS DATE 2023	2023 TOTAL	2022 TOTAL
ULCC/VLCC	1	0	2	7
SUEZMAX	1	0	1	12
AFRAMAX	1	0	2	14
PANAMAX TANKER	0	0	0	7
CAPE/COMBO (80K DWT +)	3	6	10	19
PANAMAX BULKER	5	4	31	7
POST PANAMAX BULKER	0	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	518.17	537.33	540.67	516.67	527.25	533.67
INDIA	496.04	501.46	504.42	490.08	494.17	497.83
PAKISTAN	510.10	521.70	529.75	506.25	514.50	521.90

UPCOMING BEACHING TIDES

LOCATION		
INDIA	April 6, 2024 – April 13, 2024	April 23, 2024 – April 29, 2024
BANGLADESH	April 8, 2024 – April 11, 2024	April 23, 2024 – April 26, 2024

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NEWBUILDINGS

NEWBUILDING STATISTICS - TANKERS

ASSET CLASS	2024	2025	2026	TOTAL
VLCC (200k+ dwt)	1	5	11	17
SUEZMAX (125k-199k dwt)	8	27	27	62
AFRAMAX (85k-125k dwt)	27	57	39	123
PANAMAX (55k-85k dwt)	2	11	15	28
HANDY TANKER (10k-55k dwt)	92	139	90	321

NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2024	2025	2026	TOTAL
CAPE SIZE (100k+ dwt)	33	35	28	96
PAN/KAM (70k-99k dwt)	127	113	114	354
SUPRAMAX (40k-69k dwt)	163	136	57	356
HANDY SIZE (10k – 39k dwt)	161	124	29	314

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