

COMPASS MARITIME WEEKLY REPORT



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April 15th 2024 / Week 16

THE VIEW FROM THE BRIDGE

Tanker S&P volume has been quiet for several months now and each week we have been reporting only a handful of sales and the pattern was repeated this week. However, there was the sale a 4-year-old Japanese built Aframax that was sold for a very, very firm price which typified the premium that Buyers will pay for Japanese built tonnage.

The M/T "CALYPSO" (111,930 DWT/Built 7/2021 at Sumitomo Heavy Industries in Japan - SS due 7/2026 and DD due 7/2024 - BWTS fitted) was sold for a very firm \$79 mill. to GNMTC (General National Maritime Transport Co) of Libya. She is four years old, but the Buyer was willing to pay up more than the cost of newbuilding (\$75 mill. or so, depending on the spec) to obtain a prompt delivery rather than waiting until 2026-2027 for a newbuilding to be delivered!

The same premium is obtained for Japanese built bulk carriers too. For example, we have seen several Japanese built Ultramaxs sold in the past few weeks at very firm prices:

M/V "ARIES SUMIRE" (64,276 DWT/Built 11/2020 at Shin Kurushima in Japan - SS due 11/2025, DD due 11/2023) \$36.3 mill.

M/V "MARITIME PROSPERITY" (61,453 DWT/Built 10/2012 at Shin Kasado in Japan - SS due 11/2027, DD due 11/2025) \$21.5 mill.

M/V "AFRICAN LION" (66,721 dwt/Built 11/2013 at Mitsui in Japan - SS due 2/2027, DD due 5/2025 - wide beam - Eco - Scrubber fitted) \$24.75 mill.

Have a great week!

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TANKERS

TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
CALYPSO	111,930	2021	Sumitomo	Man B&W	Scrubber Fitted	\$79.0	Lybia
AMFITRION	50,102	2017	Samsung	WinGD	IMO II	\$43.5	Undisclosed
AVON	49,999	2019	Hyundai	Man B&W	IMO II/III	\$45.5	USA
JAG PAHEL	46,319	2004	Hanjin	Man B&W	IMO III	\$14.85	Undisclosed
SAN CARLOS	37,258	2007	Hyundai	Man B&W	IMO II/III	\$20.5	Turkey
CHEM BULLDOG	21,306	2010	Asakawa	Man B&W	IMO II/II	\$23.0	Undisclosed
LIVARDEN	19,951	2007	Fukouka	Man B&W	IMO II	\$18.0	USA
PATERNA / PATAGONIA	16,772	2006	Qiuxin	Man	IMO II	\$11.3 'En Bloc'	Turkey
SAMBONG ARTEMIS	11,457	2018	STX	Man B&W	IMO II	\$22.0	France

TANKER VALUES (All Values in US \$ Millions)

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
VLCC	300,000	130	143	109	83
SUEZMAX	160,000	88	99	83	67
AFRAMAX	115,000	75	84	71	58
MR	51,000	50	54	46	38

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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>
BUXCOAST / BUXCLIFF	79,559	2001	Daewoo	6,712	B&W			\$45.0 '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

<u>BUNKER PRICES (US\$/ton)</u>	<u>ROTTERDAM</u>	<u>FUJAIRAH</u>	<u>SINGAPORE</u>
380CST	488.5	479.5	510.0
MGO	806.0	985.0	809.0
VLSFO	612.0	649.0	650.5

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CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	1202	1122	1242
BCTI	879	968	958

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	47,500	47,500
Suezmax	150,000	44,000	42,750
Aframax	110,000	43,000	44,250
LRI	80,000	30,750	31,500
MR	47,000	31,500	32,250

BULKERS

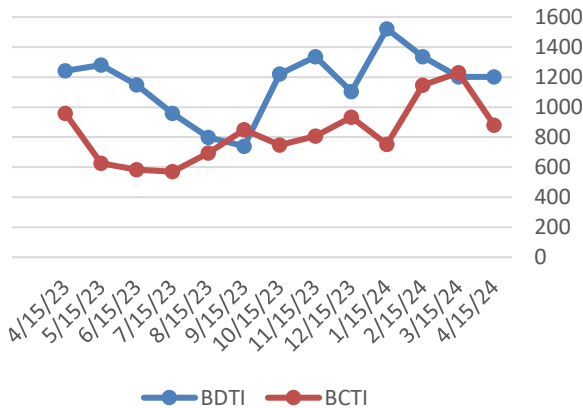
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1729	1628	1435
BCI	2552	2274	1850
BPI	1713	1695	1702
BSI	1272	1261	1096

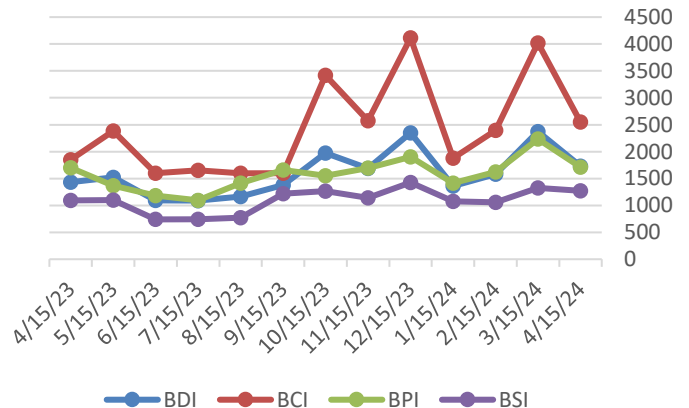
BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	23,460	22,500
PANAMAX	75,000	15,000	16,000
SUPRAMAX	52,000	14,000	14,000

Tanker Freight Indices



Bulker Freight Indices



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RECYCLING ACTIVITY REPORTED THIS WEEK

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
SINOKOR HONKONG (CONT)	17,468	1996	5,620	Includes 460 Tons Fuel ROB	\$598

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
JIN HAI FU (BC)	73,222	1996	10,607	'As Is' China, Minimal Bunkers ROB	\$469
SINOKOR QINGDAO (CONT)	11,031	1998	4,734	Full Sub-Continent Delivery Range, Includes 180 Tons Fuel ROB	\$593

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	7	5	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	520.50	538.42	540.33	517.58	527.92	534.17
INDIA	505.00	510.00	514.50	499.58	502.50	507.08
PAKISTAN	517.17	526.67	533.33	511.67	520.42	525.00

UPCOMING BEACHING TIDES

LOCATION		
INDIA	April 23, 2024 – April 29, 2024	May 5, 2024 – May 13, 2024
BANGLADESH	April 23, 2024 – April 26, 2024	May 7, 2024 – May 10, 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
HANDYSIZE (10k – 39k dwt)	161	124	29	314

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