

# COMPASS MARITIME WEEKLY REPORT



50 TICE BOULEVARD, SUITE 195, WOODCLIFF LAKE, NJ 07677 (201) 907-0009

November 18<sup>th</sup> 2024 / Week 47

## THE VIEW FROM THE BRIDGE

Capesize bulk carrier charter rates improved this week while the other sector sizes are hoping for a nice rate revival which so far has not been seen. The supramax charter rates (depending on trade routes) remain soft and the M/V "NORDIC BC KIEL" (55,947 DWT/Built 6/2010 at IHI in Japan - SS/DD due 6/2025) was reported sold for \$14 mill. which is a significant correction compared to the September sale of a 55,000 DWT supra also built 2010 at IHI in Japan with SS/DD due 2/2025 which obtained \$18+ mill.

Three Eco Kamsarmax bulkers were sold this week on a Chinese auction platform at prices that were lower than comparable open market S&P transactions. These platforms are predominantly used by local Chinese buyers due to the complexity of the bidding process for overseas buyers and tend to obtain discounted prices of \$1-3 mill. lower than competitive market sales, depending on the size/age and shipyard of the vessels.

M/V "CL SINGAPORE" (81,323 DWT/Built 1/2016 at Jiangsu Jinling SB in China) \$23 mill.

M/V "CL TIANJING" 81,315 DWT/Built 3/2016 at Jiangsu Jinling SB in China) \$23 mill.

M/V "CL RIZHAO" (81,296 DWT/Built 5/2015 at Jiangsu Jinling SB in China) \$22 mill.

For example, at the end of October the M/V "EOLOS ANGEL" (81,183 DWT/Built 10/2016 at Hudon-Zhonghua SB in China) sold for region \$27.5 mill.

The tanker market remains very quiet in terms of number of transactions, but we have not yet reached the traditionally stronger winter market. The MR product tanker M/T "BRUNO" (46,101 DWT/Built 1/2004 at STX in Korea - SS due 8/2028, DD due 9/2026 - clean trading and coiled - No BWTS) was reported sold for region \$17 mill. which is a nice price considering the Seller paid about \$9 mill. for her in 2018. The price is down from the sale a few weeks ago of the M/T "BUTTERFLY" (46,048 DWT/Built 1/2004 at STX in Korea - SS/DD freshly passed) which obtained \$18 mill.

Have a good week.



# 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
POTINA	93,183	2011	Jiangsu	Man B&W	7/7			\$13.5	China
IOANNIS M / CAPTAIN MIKE	87,052	2005	IHI	Sulzer	7/7			\$13.0 'En Bloc'	China
CMB PERMEKE	81,795	2019	Tsuneishi	Man B&W	7/7			\$34.0	Greece
ENERGY SUNRISE	81,793	2014	Tadotsu	Man B&W	7/7			\$23.4	Greece
NAVIOS SAGITTARIUS	75,756	2006	Sanoyas	Man B&W	7/7			\$10.0	Indonesia
GOLDEN DIAMOND	74,138	2013	Pipavav	Man B&W	7/7			\$17.5	Turkey
ASIA GRAECA	73,902	2004	Namura	B&W	7/7			\$11.1	Vietnam
HONG BO 6	56,880	2011	Yangan	Man B&W	5/5	4x36tc	Tier II	\$14.0	Undisclosed
ARCTIC OCEAN	36,009	2010	Samjin	Man B&W	5/5	4x35tc		\$11.6	Middle East
YANGTZE GRACE	32,503	2012	Jiangmen	Man B&W	5/5	4x30.5tc	Logs-Fitted	\$13.5	Far East
MILTIADES II	30,536	2006	Shanghaiguan	Man B&W	5/5	4x30tc		\$7.8	Turkey

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

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
CAPE	180,000	76	76	60	43
KAMSARMAX	82,000	37	40	35	26
ULTRAMAX	63,000	35	40	34	26
SUPRAMAX	56,000	--	--	28	22
HANDY	38,000	31	35	28	20

# COMPASS MARITIME WEEKLY REPORT

## MISCELLANEOUS VESSELS

### CONTAINERSHIPS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	TEU	Engine	GEAR	Additional Info	Price (\$ Mill)	Buyer
EVER UNITED	62,386	1996	Mitsubishi	5,364	Sulzer			\$30.0	Switzerland
QUEZON BRIDGE	21,920	2009	Imabari	1,700	Man B&W			\$15.5	Indonesia
CONTSHIP FUN / CONTSHIP SUN	11,836	2006	Yangfan	957	MaN	2x45tc	Incl T/C	\$16.5	Greece

### 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	480.0	442.0	473.5
MGO	663.0	743.5	665.5
VLSFO	512.0	560.5	571.5



# COMPASS MARITIME WEEKLY REPORT

## CHARTERING MARKET SNAPSHOT

### TANKERS

#### BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDTI</b>	890	913	1317
<b>BCTI</b>	477	466	826

#### TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>VLCC</b>	300,000	43,250	43,000
<b>Suezmax</b>	150,000	32,500	34,250
<b>Aframax</b>	110,000	34,500	36,500
<b>LRI</b>	80,000	25,000	25,000
<b>MR</b>	47,000	24,000	24,000

### BULKERS

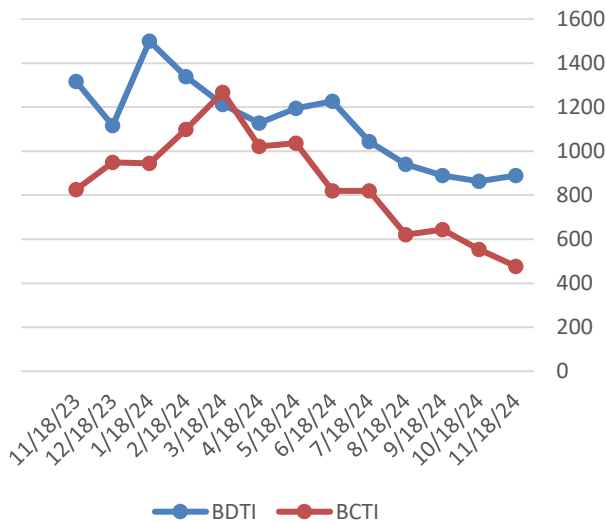
#### BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDI</b>	1785	1495	1820
<b>BCI</b>	3229	2316	2763
<b>BPI</b>	1212	1176	1874
<b>BSI</b>	1019	1079	1205

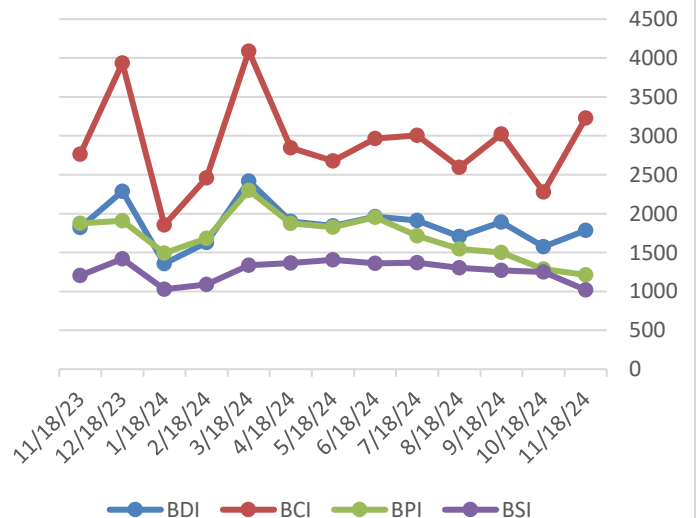
#### BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>CAPE</b>	180,000	21,550	19,970
<b>PANAMAX</b>	75,000	11,800	11,300
<b>SUPRAMAX</b>	52,000	13,000	13,750

Tanker Freight Indices



Bulker Freight Indices



# COMPASS MARITIME WEEKLY REPORT



## RECYCLING ACTIVITY REPORTED THIS WEEK

### India

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

### Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
RINCE (BC)	70,189	1996	9,214	Old Sale, Previously Reported Sold 'As Is' Shanwei, China	\$470
NING HUA (BC)	62,858	1996	9,713	Old Sale, Previously Reported Sold 'As Is' Taishan, China	\$470
GOLD BRIDGE (BC)	46,570	1998	6,889	Old Sale	Unknown

### Turkey

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

### Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
SK SUMMIT (LNG)	76,064	1999	29,970	'As Is' Singapore	\$469.50
SK SUPREME (LNG)	75,319	2000	29,017	'As Is' Singapore	\$469.50
SK SPLENDOR (LNG)	75,157	2000	29,182	'As Is' Singapore	\$469.50
SK STELLAR (LNG)	75,135	2000	29,202	'As Is' Singapore	\$469.50

## RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2024	THIS DATE 2023	2023 TOTAL	2022 TOTAL
ULCC/VLCC	1	2	2	7
SUEZMAX	2	1	1	12
AFRAMAX	4	2	2	14
PANAMAX TANKER	0	0	0	7
CAPE/COMBO (80K DWT +)	4	10	10	19
PANAMAX BULKER	16	30	31	7
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	472.58	480.17	483.75	469.42	476.42	479.08
INDIA	465.50	473.42	476.67	459.83	467.25	469.50
PAKISTAN	467.42	472.25	475.00	458.13	463.25	463.83

## UPCOMING BEACHING TIDES

LOCATION		
INDIA	Nov 29, 2024 – Dec 7, 2024	Dec 12, 2024 – Dec 20, 2024
BANGLADESH	Nov 30, 2024 – Dec 3, 2024	Dec 14, 2024 – Dec 17, 2024

# COMPASS MARITIME WEEKLY REPORT



## NEWBUILDINGS

### NEWBUILDING STATISTICS - TANKERS

ASSET CLASS	2024	2025	2026	TOTAL
VLCC (200k+ dwt)	1	5	24	30
SUEZMAX (125k-199k dwt)	5	29	38	72
AFRAMAX (85k-125k dwt)	9	60	63	132
PANAMAX (55k-85k dwt)	2	11	22	35
HANDY TANKER (10k-55k dwt)	26	193	220	439

### NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2024	2025	2026	TOTAL
CAPE SIZE (100k+ dwt)	5	38	45	88
PAN/KAM (70k-99k dwt)	32	127	166	325
SUPRAMAX (40k-69k dwt)	35	185	144	364
HANDYSIZE (10k – 39k dwt)	41	154	89	284

## Compass Maritime Services, LLC is Member of:

The Association of Ship Brokers & Agents (USA) Inc. (ASBA),



The Baltic Exchange



Panel Member of  
The Baltic Exchange Sale & Purchase Assessment (BSPA Index)  
The Baltic Ship Recycling Assessment (BSRA Index)

The information contained in this report has been obtained from various market sources. COMPASS MARITIME believes such information to be factual and reliable without making guarantees regarding its accuracy or completeness. COMPASS MARITIME will not be held responsible for any action or failure to take action upon reliance on information contained herein. This report, whether partially or in its entirety, cannot be reproduced by any means without the prior written authorization of COMPASS MARITIME. Compass Maritime adheres to all GDPR privacy requirements.

© 2000-2019 COMPASS MARITIME SERVICES, LLC All Rights Reserved