



COMPASS MARITIME WEEKLY REPORT



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December 9th 2024 / Week 50

THE VIEW FROM THE BRIDGE

Capesize spot market chartering rates declined again this week to slightly excess \$13,000/day levels which is the lowest level since September of 2023.

There was also a flurry of S&P activity in the Capesize market with the following sales reported in the past week or so:

M/V "K. CONFIDENCE" (181,500 DWT/Built 1/2013 at Sasebo in Japan - SS/1/2028, DD 10/2025 - Scrubber fitted) \$34.5 mill. to Chinese buyers.

M/V "K. VICTORY" (181,500 DWT/Built 7/2012 at Sasebo in Japan - SS 7/2027, DD 7/2025 - Scrubber fitted) \$33.5 mill. to Chinese buyers.

(comparable sale in late July: M/V "SEA TRIUMPH" (181,000 DWT/Built 2012 at Koyo in Japan - SS 2/2027, DD 1/2025) sold for \$36 mill.)

M/V "BLUE LHOTSE" (180,132 DWT/Built 3/2011 at Daehan SB in Korea - SS/DD 3/2026) \$28.75-28 mill. to Korean Buyers.

M/V "CAPE DREAM" (179,250 DWT/Built 6/2011 at Hyundai HI in Korea - SS 6/2026, DD 9/2024 - Scrubber fitted) \$27.75-28 mill. to Far Eastern Buyers.

(comparable sale of sister vessel in June: M/V "CAPE KEYSTONE" (179,000 DWT/Built 2011 at Hyundai HI in Korea - SS 12/2026, DD 1/2025) sold for \$32.5 mill.)

M/V "OTSL ARTEMIS" (177,700 DWT/Built 11/2008 at Shanghai Jiangnan in China - SS 11/2028, DD 4/2026 - Scrubber fitted) \$24.5 mill.

M/V "OTSL ATHENA" (174,109 DWT/Built 3/2007 at SWS in China - SS 4/2026, DD 3/2024 - Scrubber fitted) \$24.5 mill.

Have a good week!

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BULK CARRIERS

BULK CARRIER SALES REPORTED THIS WEEK

Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
K. VICTORY	181,500	2012	Sasebo	Man B&W	9/9		Scrubber Fitted	\$33.5	China
K. CONFIDENCE	181,488	2013	Sasebo	Man B&W	9/9		Scrubber Fitted	\$34.5	China
BLUE LHOTSE	180,132	2011	Daehan	Man B&W	9/9			\$28.8	Korea
CAPE DREAM	179,250	2011	Hyundai	Man B&W	9/9		Scrubber Fitted	\$28.0	Greece
OTSL ARTEMIS / OTSL ATHENA	177,736	2008	Shanghai	Man B&W	9/9		Scrubber Fitted	\$49.0 'En Bloc'	Greece
MH SANDEFJORD / MH OSLO	63,145	2023	New Dayang	Man B&W	5/5	4x35tc	Scrubber Fitted	\$65.0 'En Bloc'	Undisclosed
LISTA	55,868	2011	IHI	Wartsila	5/5	4x35tc		\$16.8	Undisclosed
GUO YUAN 9	48,218	1994	Danyard	B&W	5/5	4x25tc	Auction Sale	\$4.0	Undisclosed
LI DA SHENG	34,822	2010	Yangzhou	Man B&W	5/5	4x30tc		\$8.3	China
FOUR NABUCCO	34,403	2010	SPP	Man B&W	5/5	4x35tc		\$11.8	Undisclosed
AEGEAN SPIRE	33,401	2008	Shin Kochi	Mitsubishi	5/5	4x30.7tc	OHBS	\$11.8	Undisclosed
GLOBAL AGLAIA	33,158	2016	Shin Kurushima	Mitsubishi	5/5	4x30tc	OHBS	\$19.75	Japan

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	39	34	26
SUPRAMAX	56,000	--	--	28	22
HANDY	38,000	31	34	27	20

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MISCELLANEOUS VESSELS

CONTAINERSHIPS SALES REPORTED THIS WEEK

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

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	454.0	455.0	472.0
MGO	656.0	746.0	672.5
VLSFO	505.5	543.0	549.5

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CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	943	890	1129
BCTI	625	620	858

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	42,500	42,500
Suezmax	150,000	33,000	33,000
Aframax	110,000	33,500	33,500
LRI	80,000	25,000	28,000
MR	47,000	22,000	22,000

BULKERS

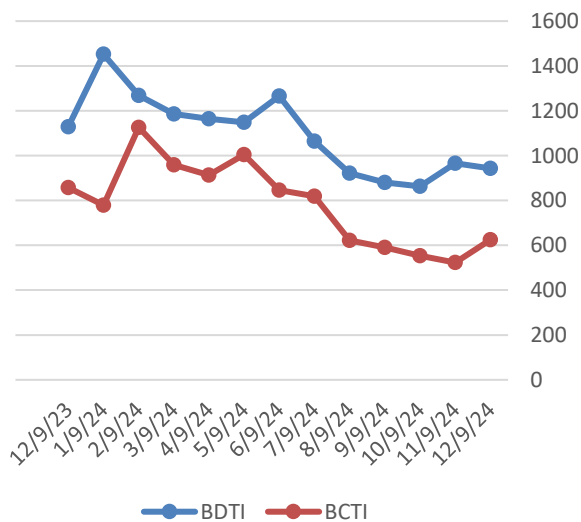
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1167	1419	2483
BCI	1535	2312	4259
BPI	1067	1028	2104
BSI	974	989	1521

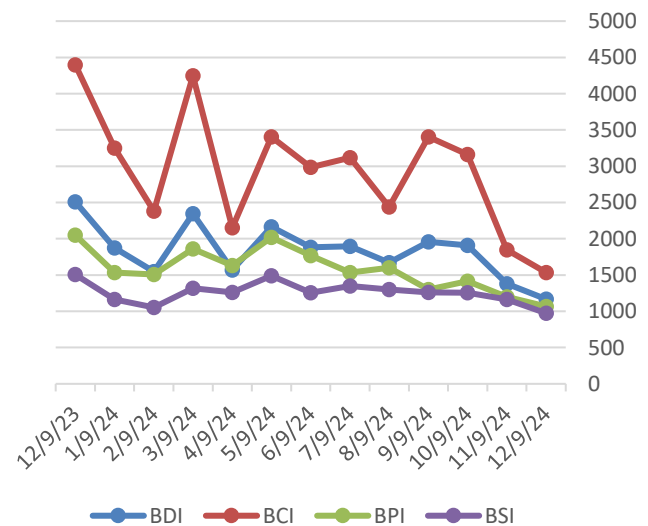
BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	17,650	19,475
PANAMAX	75,000	10,400	10,650
SUPRAMAX	52,000	12,000	13,000

Tanker Freight Indices



Bulker Freight Indices



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RECYCLING ACTIVITY REPORTED THIS WEEK

India

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
MSC AUGUSTA (CV)	31,205	1986	8,800	HKC Select End User Required	\$501
MEDELIN MASTER (Chem/Prod)	13,940	1992	3,852	'As Is' Indonesia, Abt 300 Tons Solid Stainless Steel + SS Clad Tanks	\$655

Bangladesh

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

Turkey

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

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
M/T ATHINA I (Crude)	96,001	1995	14,883	'As Is' Khorfakkan	Unknown

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	5	2	2	14
PANAMAX TANKER	0	0	0	7
CAPE/COMBO (80K DWT +)	5	10	10	19
PANAMAX BULKER	17	30	31	7
POST PANAMAX BULKER	2	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	476.83	485.50	488.67	472.83	480.08	482.67
INDIA	467.17	476.08	477.67	461.67	468.08	471.00
PAKISTAN	463.25	467.33	471.25	455.50	460.00	460.58

UPCOMING BEACHING TIDES

LOCATION		
INDIA	Dec 12, 2024 – Dec 20, 2024	Dec 29, 2024 – Jan 6, 2025
BANGLADESH	Dec 14, 2024 – Dec 17, 2024	Jan 2, 2025 – Jan 5, 2025

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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

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