

COMPASS MARITIME WEEKLY REPORT



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

August 12th 2022 / Week 32

THE VIEW FROM THE BRIDGE

So much for a quiet S&P market during August...Diana Shipping Inc. (NYSE: DSX) announced that they have acquired nine modern "Eco" ultramaxs built in Japan between 2015 and 2018 from Sea Trade Holdings Inc. ("Sea Trade") based in Connecticut. Diana Shipping will acquire the vessels for \$330 mill. en bloc, of which \$220 mill. will be paid in cash and \$110 mill. is to be paid in the form of 18,487,395 in aggregate, newly issued common shares of the Company, at a price of \$5.95 per share. In mid June Diana Shipping sold their Cape bulk carrier M/V "BALTIMORE" (177,243 DWT/Built 2005 at Namura in Japan) for region \$22 mill.

The nine vessels purchased are:

M/V "STH LONDON" (60,508 DWT/Built 8/2015 at Mitsui in Chiba, Japan)
M/V "STH ATHENS" (60,446 DWT/Built 10/2015 at Mitsui in Chiba, Japan)
M/V "STH NEW YORK" (60,309 DWT/Built 10/2015 at Japan Marine United in Japan)
M/V "STH SYDNEY" (60,309 DWT/Built 1/2016 at Japan Marine United in Japan)
M/V "STH TOKYO" (60,309 DWT/Built 2/2016 at Japan Marine United in Japan)
M/V "STH KURE" (60,309 DWT/Built 4/2016 at Japan Marine United in Japan)
M/V "STH CHIBA" (60,456 DWT/Built 1/2017 at Mitsui in Chiba, Japan)
M/V "STH OSLO" (60,404 DWT/Built 8/2018 at Mitsui in Tamano, Japan)
M/V "STH MONTREAL" (60,362 DWT/Built 11/2018 at Mitsui in Tamano, Japan)

Tanker rates and tanker prices remain extremely firm for all sizes. Even VLCC rates have moved into (or almost) profit making levels!

Have a good weekend.



TANKERS

TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
MARAN ANDROMEDA	320,472	2005	Daewoo	Man B&W	BWTS/Scrubber fitted; DD due	\$37.0	Singapore
STRIDE	105,369	2009	Hyundai	Man B&W	BWTS fitted; ICE 1C; DD due	\$32.5	Undisclosed
ARCTIC CHAR / ARCTIC FLOUNDER	74,996	2008	Brodosplit	Man B&W	ICE 1A; Epoxy coated/coiled	\$41.0 enbloc	Undisclosed
ORWELL	51,745	2010	Hyundai	Man B&W	IMO III; BWTS/Scrubber fitted; Epoxy coated/coiled	\$25.0	Greece
ELANDRA FJORD / ELANDRA BALTIC	51,408	2011	Hyundai	Man B&W	ICE 1B; Epoxy coated/coiled	\$25.0 ea	Undisclosed
RIDGEBURY ROSEMARY E/ RIDGEBURY ALEXANDRA Z/ RIDGEBURY CINDY A	50,261	2009	SPP	Man B&W	IMO III; Epoxy coated/coiled	\$66.0 embloc	Turkey

COMPASS MARITIME TANKER VALUES

ASSET CLASS	NB CONTRACT		NB PROMPT DELIVERY	5 YEAR	10 YEAR	20 YEAR
TANKERS	SIZE (DWT)	(All Numbers in US \$ Millions)				
VLCC	300,000	118	110	85	55	35
SUEZMAX	160,000	80	78	55	40	15
AFRAMAX	115,000	65	65	52	35	15
PANAMAX - LR1	70,000	50	53	40	25	12
MR TANKER	51,000	43	45	37	25	10

COMPASS MARITIME WEEKLY REPORT

BULK CARRIERS

BULK CARRIERS 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>
PRINCESS JASMINE	73,867	1997	Sumitomo	Sulzer	7/7		SS/DD due	\$6.0	China
ULTRA ALPHA	63,203	2015	New Times	Man B&W	5/5	4x35tc	BWTS/Scrubber fitted	\$27.0	Undisclosed
MISS SIMONA	34,529	2010	SPP	Man B&W	5/5	4x35tc	BWTS fitted	\$16.8	Greece
ECO ANGELBAY / ECO BUSHFIRE	32,081	2011	Hakodate	Mitsubishi	5/5	4x30tc	BWTS/Log fitted	\$39.0 enbloc	Greece

COMPASS MARITIME BULK CARRIER VALUES

ASSET CLASS		NB CONTRACT	NB PROMPT DELIVERY	5 YEAR	10 YEAR	20 YEAR
BULK	SIZE (DWT)	(All Numbers in US \$ Millions)				
CAPE	180,000	65	62	52	35	20
KAMSARMAX	82,000	40	42	35	25	15
SUPRAMAX	56,000	38	40	32	23	12
HANDY	38,000	30	32	28	20	10

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>

NEWBUILDING STATISTICS - TANKERS

ASSET CLASS	2022	2023	2024	TOTAL
VLCC (200k+ dwt)	20	20	0	40
SUEZMAX (125k-199k dwt)	8	9	2	27
AFRAMAX (85k-125k dwt)	23	45	17	85
PANAMAX (55k-85k dwt)	5	2	0	7
HANDY TANKER (10k-55k dwt)	70	71	28	169

NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2022	2023	2024	TOTAL
CAPE SIZE (100k+ dwt)	22	59	30	111
PAN/KAM (70k-99k dwt)	62	132	63	257
SUPRAMAX (40k-69k dwt)	55	113	100	268
HANDY SIZE (10k - 39k dwt)	48	103	53	204

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	1475	1448	613
BCTI	1423	1404	525

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	20,000	18,500
Suezmax	150,000	21,500	21,500
Aframax	110,000	27,500	27,500
LR1	80,000	26,000	19,500
MR	47,000	27,250	27,250

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1477	1560	3566
BCI	1314	1411	4766
BPI	1907	1967	3566
BSI	1593	1700	3098

BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	17,250	18,000
PANAMAX	75,000	17,500	18,500
SUPRAMAX	52,000	16,500	16,500

COMPASS MARITIME WEEKLY REPORT



RECYCLING ACTIVITY REPORTED THIS WEEK

Pakistan

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
No sales to report					

India

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
No sales to report					

Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
No sales to report					

Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
No sales to report					

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2022	THIS DATE 2021	2021 TOTAL	2020 TOTAL
ULCC/VLCC	5	13	19	3
SUEZMAX	10	4	16	3
AFRAMAX	15	21	40	10
PANAMAX TANKER	4	3	11	5
CAPE/COMBO (80K DWT +)	11	12	14	54
PANAMAX BULKER	1	8	11	13
POST PANAMAX BULKER	1	1	1	3

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	582.50	583.33	584.58	575.00	576.67	579.17
INDIA	559.17	560.83	563.33	553.33	555.00	557.50
PAKISTAN	554.17	555.00	556.67	547.92	547.92	551.25

UPCOMING BEACHING TIDES

LOCATION		
INDIA	August 25, 2022 - September 2, 2022	September 7, 2022 - September 15, 2022
BANGLADESH	August 27, 2022 - August 30, 2022	September 9, 2022 - September 12, 2022

COMPASS MARITIME WEEKLY REPORT

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>
NORTHERN DECISION	42,011	2008	Shanghai	3,534	Man B&W			\$44.0	Switzerland
KALLIROE	23,292	2011	Guangzhou	1,740	Man B&W	2x45tc		\$35.4	Eurasia
MARINE TARABA	21,464	2008	Imabari	1,708	Man B&W	3x40tc		\$28.0	Undisclosed

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	525.5	516.0	515.5
180CST	N/A	350.0	N/A
MGO	1040.50	1323.0	999.0

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