

# SUPRAMAX RSA







# CTRANSPORT MARITIME S.A.M.

- The Company directly operates over 110 vessels, ranging from Handysize to Newcastlemax bulk carriers, and over 170 vessels when including Capesize Chartering Ltd. ("CCL").
- Manager of Supramax up to Capesize Revenue Sharing Agreements
  (RSAs)
- Co-manager of CCL (~100 vessels)
- Technical manager for around 20 bulk carriers







"What we are trying to do here is eliminate fragmentation among the supramax-owning community so we can provide a more efficient service as well as minimise all of our costs"

John Michael Radziwill CEO

### OUR POOLS

Over 15 years of managing dry cargo pools

Today there are about 150 vessels in our pools\*, all of which are operated on the spot market

Pool stay ranges from a few months to a few years depending on each member's portfolio composition, employment strategy and outlook on the market

 Accounts are managed by CTM and externally audited annually (Deloitte)

\*including vessels in CCL vessels



## SUPRAMAX RSA



- The Supramax Revenue Sharing Agreement was created in 2013 with 5 members and 6 vessels
- In 2022 we had 49 vessels in the pool on average
- Our members include: traditional shipowners, publicly listed companies, commodity traders & financial investment platforms
- Most of the vessels that exited in 2021 and 2022 were sold





### RSA MEMBERS







Carras Ltd



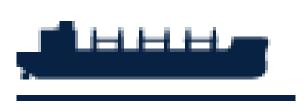
CBC



D'Amico Dry



DryLog



Forra Ultramax AS



Ionic



**Nord Capital** 



Shamrock



Stone Shipping Stone Shipping



Wah Kwong





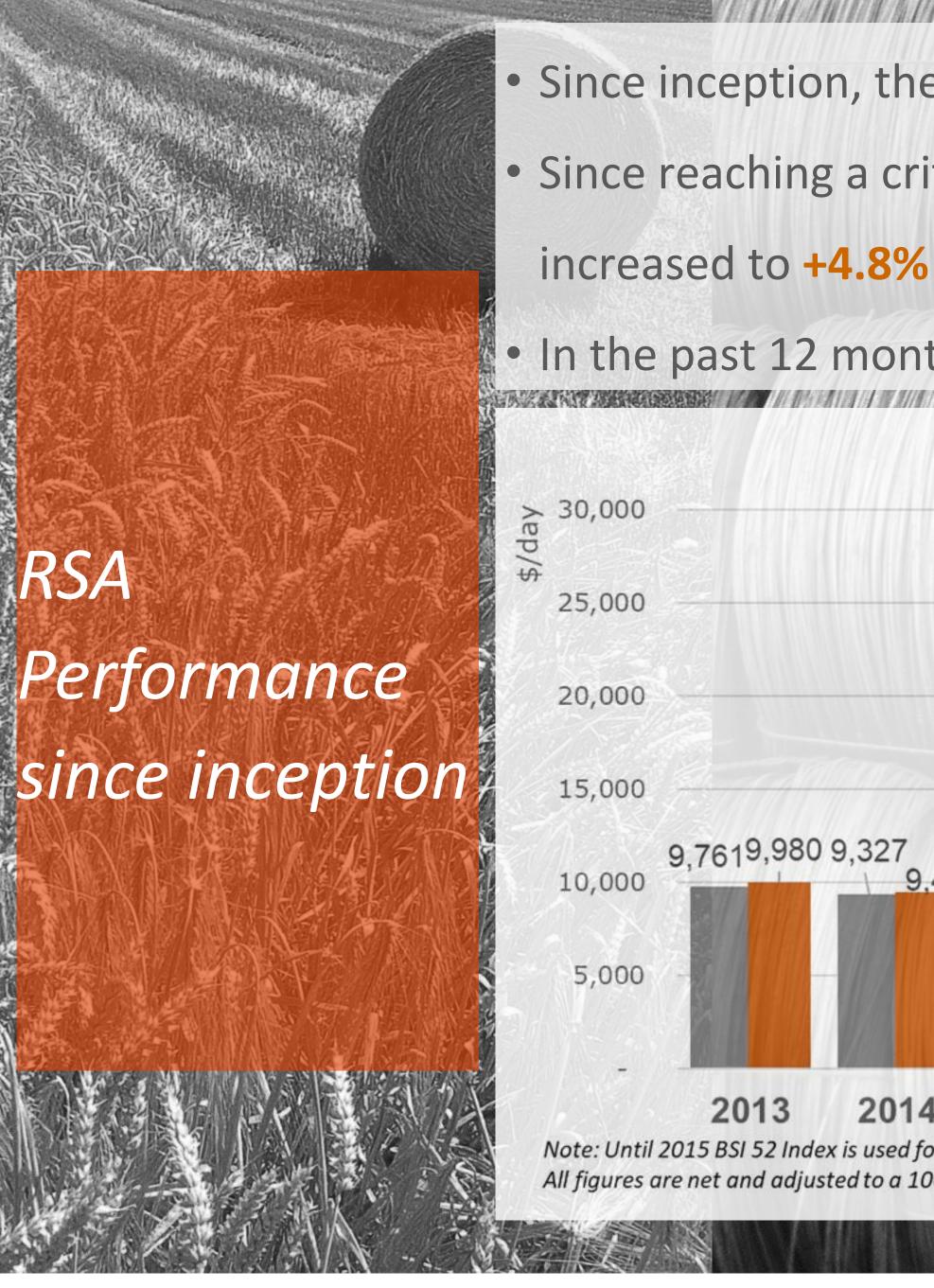
#### HOW THE RSA WORKS

 Income generated from the pool vessels are distributed to the members according to the revenue earning capabilities of their vessels

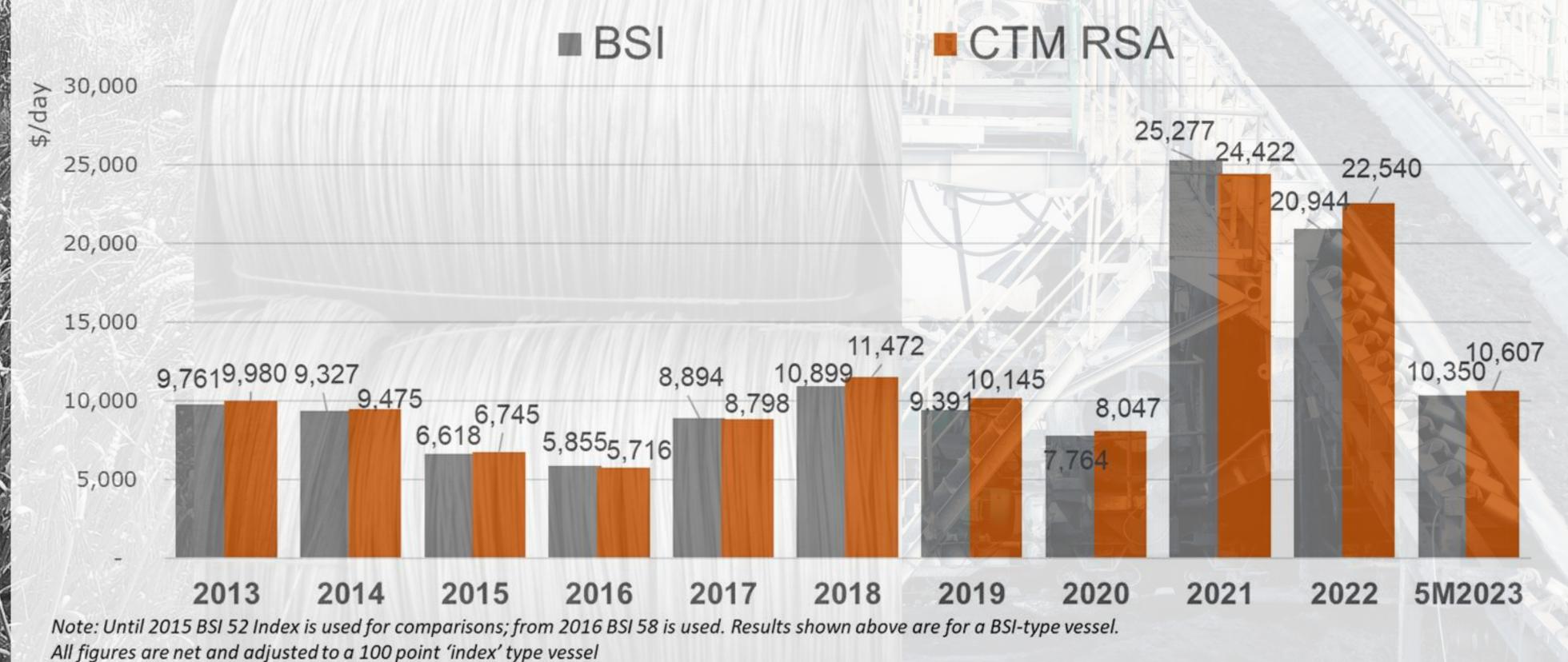


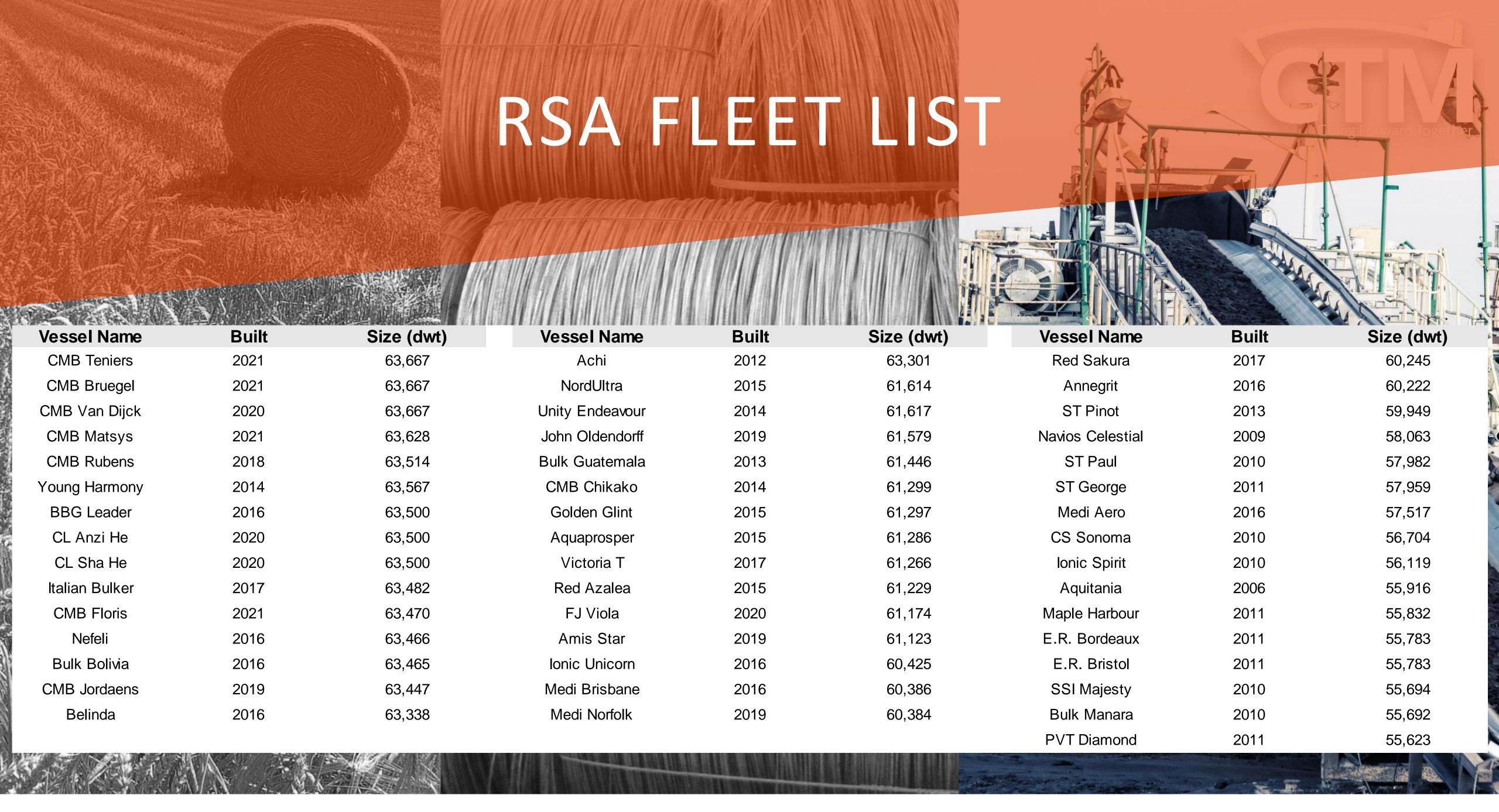
- Vessels are assessed on tradability and performances (dwt, cubic capacity, service and eco speed & consumption, draft, etc) and a Revenue Sharing Key is established
- Vessel performances are monitored
- Working capital of \$400,000 (in bunkers and cash) is required to cover the day-to-day expenses of the vessel (bunkering, port agent fees etc) and is returned to the member when the vessel exits





- Since inception, the average monthly performance has been +3.2%
- Since reaching a critical size of around 50 vessels in 2018, our monthly performance has
- In the past 12 months, the RSA has outperformed the index by 7.6%.









#### RSA STRENGTHS IN NUMBERS

#### **2022 FACTS AND FIGURES:**



Biggest Supramax pool in the market



350 fixtures concluded



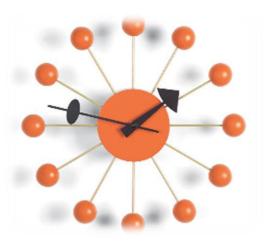
110 counterparties



18.0 mn tonnes carried



29 fixtures concluded per month on average - 89% on time charter



2.7 Years average vessel duration despite very flexible entry and exit requirements

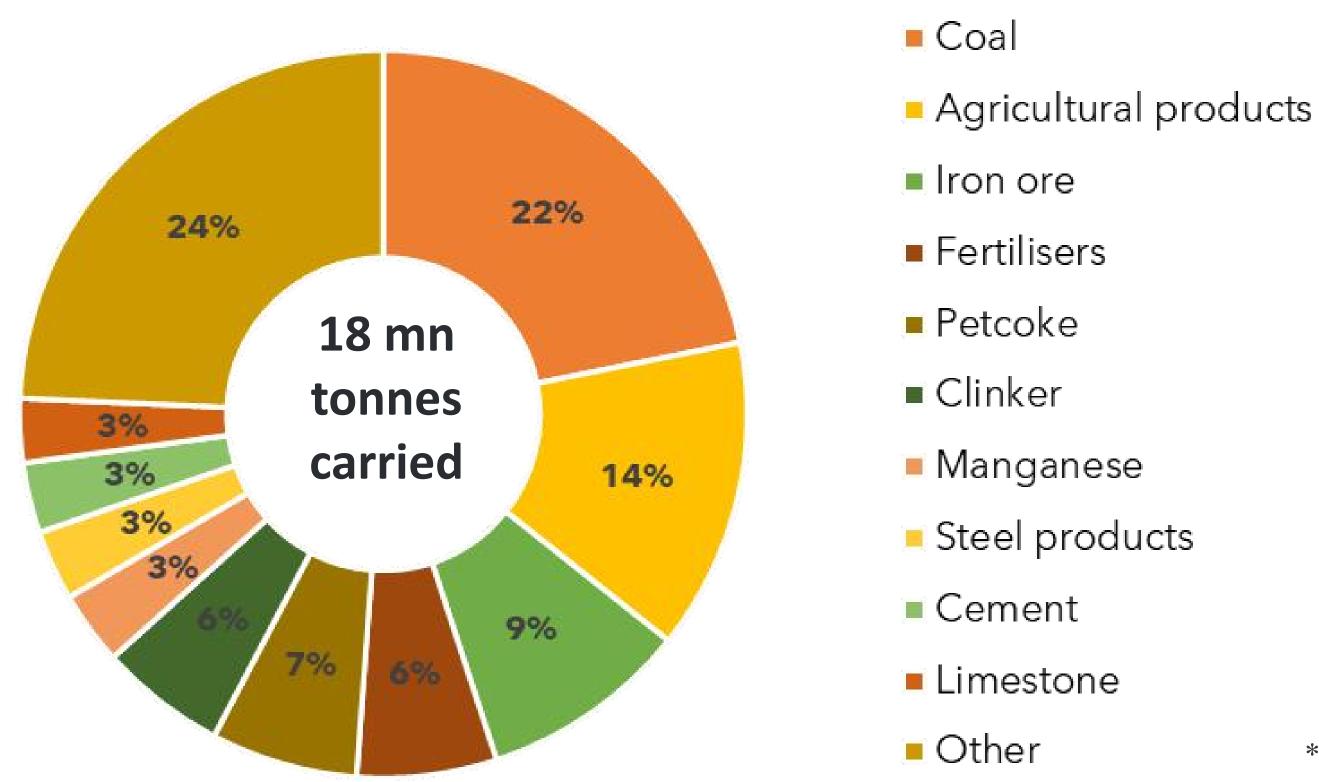


28% of vessels have been in for 5 years or more



### RSA STRENGTHS IN NUMBERS

# TYPE OF CARGO LOADED ON RSA VESSELS IN 2022



<sup>\*</sup>Other includes: scrap, salt, sugar, rice, nickel ore, coils etc

<sup>\*</sup>Agri Products include; Grains & Oilseeds



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