

PRIORITY REPORT

SHIPSCOPE

Vessel Valuation & Compliance Platform

VESSEL VALUATION REPORT

MV Ocean Meridian

Report No: SS-VR-20260312-SAMP

IMO: 9876543

Bulk Carrier — 58,000 DWT

Date: March 12, 2026

CONFIDENTIAL

Vessel Specifications

Vessel Name	MV Ocean Meridian
IMO Number	9876543
MMSI	538006789
Call Sign	V7GX2
Vessel Type	Bulk Carrier
Subtype	Supramax
Flag	Marshall Islands
DWT	58,000
Gross Tonnage	32,500
LOA	199.9 m
Beam	32.26 m
Depth	19.3 m
Max Draft	13.2 m
Built Year	2016
Builder	Oshima Shipbuilding
Age	10 years
Engine Type	MAN B&W 6S50ME-C8.5
Engine Power	8,900 kW
Main Fuel	VLSFO
Service Speed	14.2 knots
Class Society	DNV
Owner	Meridian Bulk Carriers Ltd
Operator	Oceanic Ship Management
Status	In Service

Valuation Summary

Market Value (USD)

\$24,500,000

Valuation Date: March 01, 2026

Scrap Value

\$4,925,000

Charter Rate/Day

\$14,750

Replacement Cost

\$38,000,000

Confidence Score	82%
Confidence Level	High
Valuation Method	Three-Approach Weighted
Age at Valuation	10 years
Remaining Life	15 years
Depreciation	350.0%

Approach	Value	Weight
Cost Approach	\$22,800,000	30.0%
Market Approach	\$25,200,000	40.0%
Income Approach	\$24,900,000	30.0%

Three-Approach Valuation Breakdown

Cost Approach	\$22,800,000
Weight: 30%	
Calculates the vessel's value based on current replacement cost (newbuild price) minus accumulated depreciation over a 25-year useful life, adjusted for builder premium or discount. This approach reflects the cost to acquire a vessel of equivalent utility.	
Newbuild Cost:	\$38,000,000
Depreciation Rate:	350.0%
Builder Adjustment:	250.0%
Market Approach	\$25,200,000
Weight: 40%	
Based on analysis of comparable vessel sales from the ShipScope database, weighted by similarity in vessel size (DWT), age, and sale recency. Adjustments are applied for structural differences between the subject vessel and comparables.	
Comparables Used:	4
Income Approach	\$24,900,000
Weight: 30%	
Discounted Cash Flow (DCF) analysis projecting future net charter income over the vessel's remaining useful life. Uses current market charter rates and operating cost benchmarks, discounted at the weighted average cost of capital.	
Charter Rate:	\$14,750/day
Remaining Life:	15 years

Comparable Sales Analysis

The following 4 comparable vessel sales were identified and analyzed. Each sale is weighted by similarity score based on vessel type, size, age, and recency of transaction.

Vessel	DWT	Age	Sale Price	Adj. Price	Score	Date
MV Star Bulk Pioneer	56,500	--y	N/A	N/A	0%	2025-11-15
MV Pacific Fortune	61,000	--y	N/A	N/A	0%	2025-09-22
MV Nordic Carrier	57,800	--y	N/A	N/A	0%	2025-08-10
MV Global Trader	59,200	--y	N/A	N/A	0%	2026-01-05

SAMPLE REPORT

Methodology & Disclaimer

Methodology

This valuation employs a Weighted Three-Approach methodology:

1. Cost Approach: Calculates replacement cost based on current newbuild prices, adjusted for age depreciation (straight-line over 25-year useful life) and builder premiums.
2. Market Approach: Analyzes comparable vessel sales from the ShipScope database, weighted by similarity (vessel size, age, and sale recency).
3. Income Approach: Discounted Cash Flow (DCF) analysis using market charter rates, operating cost benchmarks, and standard discount rates.

The final value is a weighted average of all three approaches, with weights determined by data availability and vessel characteristics.

Disclaimer

This valuation report is provided for informational purposes only and does not constitute financial advice. ShipScope makes no warranty regarding the accuracy or completeness of the data used. Market values can fluctuate significantly based on market conditions, vessel condition, and other factors not captured in this automated analysis.

This report should not be used as the sole basis for purchase, sale, or financing decisions. For transactions exceeding \$10M, we recommend supplementing with a physical inspection and independent broker valuation.

Data Sources

- ShipScope proprietary vessel database and market benchmark records
- Comparable sale transactions from shipbroker and industry databases
- Charter rate and operating cost benchmarks from market intelligence providers
- IMO regulatory frameworks (CII, EEXI) and EU regulatory data (EU ETS, FuelEU)

Certification Code: SS-CERT-0

Verified at: 2026-03-12 07:26 UTC