

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

July 14th 2025 / Week 28

THE VIEW FROM THE BRIDGE

The usual steady and consistent flow of Japanese owned sales candidates into the S&P market seems to be slowed this year, with fewer offerings in both the tanker and bulk carrier and container vessel classes. However, Orix Maritime Corp. (OMC) of Japan (who have a mixed fleet of about 75 vessels) has been active and providing a nice supply of ships for sale. In 2023 they reportedly sold a total of nine tankers and bulk carriers and in 2024 they sold six bulk carriers and so far in 2025 we have reported the following sales:

July: mv "DENEB HARMONY" (36,888 DWT/Built 9/2020 at Oshima SB in Japan - SS/DD 9/2025 - MAN-B&W 5S50ME-C8) \$24.5 mill.

June: mv "AZALEA WAVE" (95,584 DWT/Built 3/2013 at Koyo Dockyard in Japan - SS/DD due 11/2026) \$17.2 mill.

May: mv "IMPERATOR AUSTALIS" (176,387 DWT/Built 3/2012 at Shanghai Jiangnan SB in China - SS 3/2027, DD 5/2025 - MAN-B&W 6S70MC-C8 - Non-Eco) \$24.8 mill.

May: mv "ST SUCCESS" (33,543 DWT/Built 7/2010 at Naikai Zosen in Japan - SS/DD due 7/2025 - MAN-B&W 7S70MC-C - Non-Eco - 2,553 TEU's - Gearless) \$27 mill.

March: mt "NORD OLYMPIA" (49,995 DWT/Built 3/2018 at Onomichi Dockyard in Japan - SS 3/2028, DD 3/2026 - MAN-B&W 6S50ME-B9) \$36.5 mill.

The dry cargo spot market has been mixed in the past month or so. For example:

	Mid-June	Mid-July
CAPESIZE:	\$25-30,000/day	\$12-13,000/day
KAMSARMAX:	\$12-13,000/day	\$12-17,000/day
ULTRAMAX:	\$11-12,000/day	\$15-22,000/day
HANDYSIZE:	\$10-11,000/day	\$15-23,000/day

Have a good week.



	TANKERS									
	TANKER SALES REPORTED THIS WEEK									
<u>Vessel Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	<u>Engine</u>	Additional Info	<u>Price</u> (\$ Mill.)	Buyer			
ISE PRINCESS	105,361	2009	Sumitomo	Man B&W	Coiled	\$32.5	China			
VALROSSA	50,344	2008	SPP	Wartsila	IMO II/III; Epoxy Coated	\$17.0	Undisclosed			
SAN FERNANDO	48,315	2005	Minaminipp on	B&W	IMO III; Zinc Coated	\$12.0+	Undisclosed			

	TANKER VALUES (All Values in US \$ Millions)							
ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS			
VLCC	300,000	126	147	113	83			
SUEZMAX	160,000	87	94	77	61			
AFRAMAX	115,000	75	75	64	50			
MR	51,000	49	50	41	30			

COMPASS MARITIME WEEKLY REPORT

				BULK C	ARR	IERS				
	BULK CARRIER SALES REPORTED THIS WEEK									
Name	<u>DWT</u>	<u>Year</u>	<u>Built</u>	<u>Engine</u>	<u>H/H</u>	<u>GEAR</u>	<u>Additional</u> <u>Info</u>	<u>Price</u> (\$ Mill.)	<u>Buyer</u>	
ASIAN BLOSSOM	181,494	2010	Imabari	Man B&W	9/9			\$28.3	Greece	
MOUNT K2	176,820	2011	Mitsui	Man B&W	9/9		SS/DD Due	\$26.85	China	
PACIFIC SOUTH	176,000	2012	Jiangsu	Man B&W	9/9		Scrubber-Fitted; DD Due	\$27.5	Undisclosed	
GOLDEN ZHOUSHAN	175,834	2011	Jinhai	Man B&W	9/9		Scrubber-Fitted	\$22.0	Undisclosed	
DARYA SHANTI	82,028	2016	Jiangsu	Man B&W	7/7			\$21.0+	Undisclosed	
AVICL ATERMIS	81,782	2019	Jiangsu	Man B&W	7/7			\$24.0	Undisclosed	
MONA LISA	63,453	2019	Imabari	Man B&W	5/5	4x30.7tc		\$28.5	Greece	
MEDI MANILA	57,903	2014	Tsuneishi	Man B&W	5/5	4x30tc		\$17.7	Undisclosed	
TENRO MARU	57,593	2016	Tsuneishi	Man B&W	5/5	4x30tc		\$21.5	Undisclosed	
JUNIPER	57,185	2011	STX	Man B&W	5/5	4x30tc		\$12.5	Undisclosed	
SFL HUMBER / SFL KATE	56,970	2012	Zhejiang	Man B&W	5/5	4x30tc		\$24.0 'En Bloc'	Undisclosed	
PAN RAPIDO	56,915	2011	Cosco	Man B&W	5/5	4x30tc		\$11.4	Undisclosed	
RIVA WIND	53,533	2005	Zhejiang	Man B&W	5/5	4x35tc	SS/DD Due	\$7.75	Undisclosed	
DENEB HARMONY	36,888	2020	Oshima	Man B&W	5/5	4x30tc	Semi-Boxed; Logs-Fitted; SS/DD Due	\$24.5	Undisclosed	
RIJN CONFIDENCE	33,328	2013	Shin Kurushima	Mitsubishi	5/5	4x30tc	OHBS	\$14.3	Undisclosed	

	BULK CARRIER VALUES (All Values in US \$ Millions)							
ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS			
CAPE	180,000	74	76	61	43			
KAMSARMAX	82,000	37	38	31	23			
ULTRAMAX	63,000	34	38	31	22			
SUPRAMAX	56,000			26	20			
HANDY	38,000	30	33	25	18			



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>	Additional Info	<u>Price</u> <u>(\$ Mill)</u>	<u>Buyer</u>
RUN QING PING AN	37,087	2024	Taizhou	2,504	Man B&W			\$51.0	Undisclosed
VEGA COLIGNY	23,954	2023	Yangfan	1,868	WinGD			\$31.0	Saudi Arabia
HANSA HORNEBURG	23,664	2007	Guangzhou	1,732	Man B&W	2x45tc	DD Due	\$19.5	UAE
A. OBELIX	23,831	2008	Wadan	1,702	Man B&W		Dely Aug-Sept	\$25.25	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	429.5	407.5	421.0	
MGO	695.0	729.5	654.5	
VLSFO	510.5	519.0	528.5	



CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES							
	CURRENT WEEK	LAST WEEK	LAST YEAR				
BDTI	929	945	1064				
ВСТІ	546	535	849				

TAN	TANKER 12 MONTHS T/C RATES						
	DWT CURRENT WEEK LAST WEEK						
VLCC	300,000	46,250	47,250				
Suezmax	150,000	28,750	29,750				
Aframax	110,000	27,250	28,250				
LR1	80,000	21,250	22,250				
MR	47,000	18,750	18,750				

BALTIC EXCHANGE BULKER FREIGHT INDICES							
	CURRENT WEEK	LAST WEEK	LAST YEAR				
BDI	1663	1436	1997				
ВСІ	2104	1855	3296				
BPI	1860	1520	1678				
BSI	1219	1081	1364				

BULKERS

BULKER 12 MONTHS T/C RATES								
	DWT CURRENT LAST WEEK							
САРЕ	180,000	18,750	18,250					
PANAMAX	75,000	13,000	11,500					
SUPRAMAX	52,000	12,500	12,500					





RECYCLING ACTIVITY REPORTED THIS WEEK INDIA DWT PRICE/ LDT (USD) NAME YEAR ADDITIONAL INFORMATION LDT INDA (MT) 115,418 2003 17,647 Unknown BANGLADESH NAME DWT YEAR LDT ADDITIONAL INFORMATION PRICE/LDT Previously Reported Sold 'As Is' Korea/Singapore as "HL Ras RASI (LNG) 75,075 2000 30,770 \$497 Laffan" HARBOUR WELL 72,497 1998 10,161 Unknown PAKISTAN No Sales To Report TURKEY NAME DWT YEAR LDT ADDITIONAL INFORMATION PRICE/ LDT No Sales To Report MISC. NAME DWT ADDITIONAL INFORMATION PRICE/LDT YEAR LDT \$580 HYUNDAI COSMOPIA (LNG) 77,591 2000 34,040 'As Is' Indonesia, 3,000 Tons Aluminum TIAN LONG XING (BC) 37,532 9,234 'As Is' China, Ice Strengthened, Self Discharger Unknown 1995

COMPASS MARITIME WEEKLY REPORT

			RECYCLIN	G STATIS	ГICS					
ASSET CLASS		THIS DAT	THIS DATE 2025		THIS DATE 2024		2024 TOTAL		2023 TOTAL	
ULCC/VLCC	JLCC/VLCC		2		2		3		2	
SUEZMAX	EZMAX		3		1		2		1	
AFRAMAX	FRAMAX		3		2		6		2	
PANAMAX TANKER		5		0		0		0		
CAPE/COMBO (80K DWT +)		3		3		6		10		
PANAMAX BULKER	PANAMAX BULKER		17		13		18		3	
POST PANAMAX BULI	KER	0			1	2			1	
BALTIC SHIP RECYCLING PRICES (US \$ / LDT)										
LOCATION	TANKERS 30,000 LDT & above	<i>TANKERS</i> 15-30,000 LDT	TANKI 7-15,000		BULK CARRI 20,000 LDT & d		BULK CARR 9-20,000 L		BULK CARRIERS 5-9,000 LDT	
BANGLADESH	415.08	418.25	419.0)4	404.67		407.17		405.00	
INDIA	420.42	424.33	425.9	96	411.58		417.92		418.13	
PAKISTAN	428.83	430.92	433.0	00	422.18	424			424.04	
LOCIERO	NY.	U	PCOMING	BEACHIN	J TIDES					
LOCATION										
INDIA J		July 21, 2025 –	July 21, 2025 – July 29, 2025		August 8, 2025 – August 16, 2025					
BANGLADESH		July 24, 2025 – July 27, 2025			August 9, 2025 – August 12, 2025					



NEWBUILDINGS

NEWBUILDING STATISTICS - TANKERS							
ASSET CLASS	2025	2026	2027	TOTAL			
VLCC (200k+ dwt)	5	28	46	79			
SUEZMAX (125k-199k dwt)	23	39	40	102			
AFRAMAX (85k-125k dwt)	41	69	75	185			
PANAMAX (55k-85k dwt)	11	23	29	63			
HANDY TANKER (10k-55k dwt)	191	269	187	647			

NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2025	2026	2027	TOTAL
CAPESIZE (100k+ dwt)	25	52	44	121
PAN/KAM (70k-99k dwt)	103	175	113	391
SUPRAMAX (40k-69k dwt)	131	172	121	424
HANDYSIZE (10k – 39k dwt)	122	130	41	293

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