



# COMPASS MARITIME WEEKLY REPORT

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**January 20<sup>th</sup> 2025 / Week 3**

## THE VIEW FROM THE BRIDGE

The tanker chartering market (large sizes such as VLCC's and Suezmaxes) grabbed the headlines this week as new U.S. sanctions were imposed to tighten enforcement of sanctions against the dark fleet carrying oil exports from Russia. Announcements from India and Shandong followed saying that they would no longer charter U.S. sanctioned tonnage.

The new sanctions are expected to force Chinese and Indian refiners (who are facing a shortfall in sanctioned crude) to source more crude from conventional suppliers and will cause a surge in demand, especially for the large vessels.

VLCC rates led the way as the MEG market went from WS 45 (about \$30,000/day) to WS 75 (about \$75,000/day) which re-ignited positive sentiment, and Suezmax tankers (which had been seeing MEG/China rates in the low \$30,000/day levels) jumping up to mid \$40,000/day levels.

Sale and purchase activity in the tanker sector has not yet reflected these new developments and in fact the MR product tankers M/T "ORIENTAL DIAMOND" / "ORIENTAL GOLD" (50,781 DWT/Built 4/2008 6/2008 at SPP in Korea - SS/DD due 4/2028, 7/2026 and SS/DD due 6/2028) have been reported sold for \$20.5 mill. each levels which is still well below prices of 6 months ago in June when the one year newer, also SPP built M/T "GUNMETAL JACK" (49,999 dwt/built 2009 at SPP in Korea - SS: 8/3/2024 DD: 8/3/2024) and M/T "PARADISE CITY" (49,999 dwt/built 2009 at SPP in Korea - SS: 2/23/2024 DD: 2/23/2024) sold for region \$28 mill. each.

Have a good week.

# COMPASS MARITIME WEEKLY REPORT



## TANKERS

### TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
ROLIN	308,829	2005	Samsung	Man B&W	Scrubber Fitted	\$31.0	China
NISSOS DELOS	115,691	2012	Samsung	Man B&W	Coiled	\$45.3	Bangladesh
SUVRETTA	109,250	2008	STX	Man B&W	Scrubber Fitted; Epoxy Coated/Coiled	\$31.5	China
ORIENTAL DIAMOND / ORIENTAL GOLD	50,781	2008	SPP	Man B&W	IMO III; Epoxy Coated/Coiled	\$20.5	Undisclosed
SANJIN 3025	13,774	2020	Samjin	WinGD	Epoxy Coated/Coiled	\$17.0	Singapore
DAI QUANG	13,499	2018	Zhejiang	WinGD	Epoxy Coated/Coiled	\$16.0	Vietnam
DH GLORY	13,121	2020	Nantong	WinGD	StSt Coated/Coiled	\$25.3 @ Auction	Undisclosed

### TANKER VALUES (All Values in US \$ Millions)

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
VLCC	300,000	129	149	109	82
SUEZMAX	160,000	90	97	81	64
AFRAMAX	115,000	78	82	70	55
MR	51,000	52	52	45	35

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## BULK CARRIERS

### BULK CARRIER 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>
PAN CLOVER	81,177	2012	New Century	Man B&W	7/7	4x35tc		\$16.3	Turkey
ARGOLIS	76,263	2005	Tsuneishi	B&W	7/7		SS/DD Due	\$8.2	China
K. FAITH	75,845	2002	Sanoyas	Man B&W	7/7			\$6.6	Undisclosed
ALPHA MELODY	74,475	2002	Daewoo	Man B&W	7/7			\$6.6	China
MYTHOS	74,195	2004	Namura	B&W	7/7			\$8.5	India
OMISHIMA ISLAND	61,381	2013	Iwagi	Man B&W	5/5	4x30.7tc		\$19.5	Greece
CS SONOMA	56,704	2010	Jiangsu	Man B&W	5/5	4x30tc	SS/DD Due; Scrubber Fitted	\$11.35	China
JASMINE	56,124	2012	Mitsui	Man B&W	5/5	4x30tc	SS/DD Due	\$17.5	Indonesia
MY FAIR LADY	50,450	2011	Oshima	Man B&W	5/5	4x30tc		\$15.85	Far East
KARTERIA	50,320	2001	Kawasaki	Man B&W	5/5	4x30.5tc		\$7.0	Middle East
HIBISCUS	48,610	2002	Hakodate	Mitsubishi	5/5	4x30tc		\$7.5	China
ONE SHINE	46,644	2000	Mitsui	B&W	5/5	4x30tc		\$5.0	Undisclosed
BLISS	35,278	2007	Shikoku	Man B&W	5/5	4x30tc		\$10.0	Undisclosed
BRABUS	28,355	2000	Tsuneishi	B&W	5/5	4x30tc		\$4.0	Undisclosed
HONGSHENG 7	22,715	2011	Zhejiang	Man B&W	5/5	4x30tc	ICE 1D	\$6.4	Undisclosed

### BULK CARRIER VALUES (All Values in US \$ Millions)

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
CAPE	180,000	76	76	59	40
KAMSARMAX	82,000	38	40	34	24
ULTRAMAX	63,000	35	39	32	23
SUPRAMAX	56,000	--	--	27	20
HANDY	38,000	31	34	26	19

# 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>
SEASPAN FRASER	18,337	2010	Zhejiang	4,254	2010			\$21.0	Germany

### TWEENDECKERS/ 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

<u>BUNKER PRICES (US\$/ton)</u>	<u>ROTTERDAM</u>	<u>FUJAIRAH</u>	<u>SINGAPORE</u>
<b>380CST</b>	472.0	492.5	519.5
<b>MGO</b>	712.0	789.5	748.0
<b>VLSFO</b>	554.0	595.0	606.0

# COMPASS MARITIME WEEKLY REPORT

## CHARTERING MARKET SNAPSHOT

### TANKERS

#### BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDTI</b>	912	821	1423
<b>BCTI</b>	756	629	1039

#### TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>VLCC</b>	300,000	49,000	37,000
<b>Suezmax</b>	150,000	32,250	30,000
<b>Aframax</b>	110,000	33,500	27,000
<b>LRI</b>	80,000	19,250	19,500
<b>MR</b>	47,000	21,500	19,500

### BULKERS

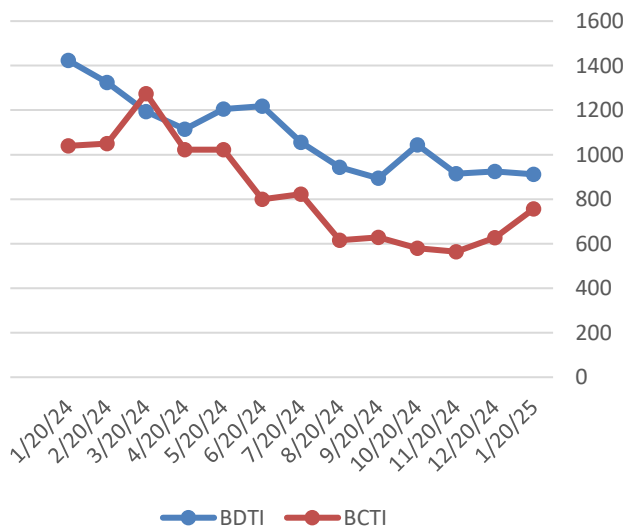
#### BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDI</b>	987	1048	1503
<b>BCI</b>	1393	1448	2244
<b>BPI</b>	897	953	1550
<b>BSI</b>	747	819	1030

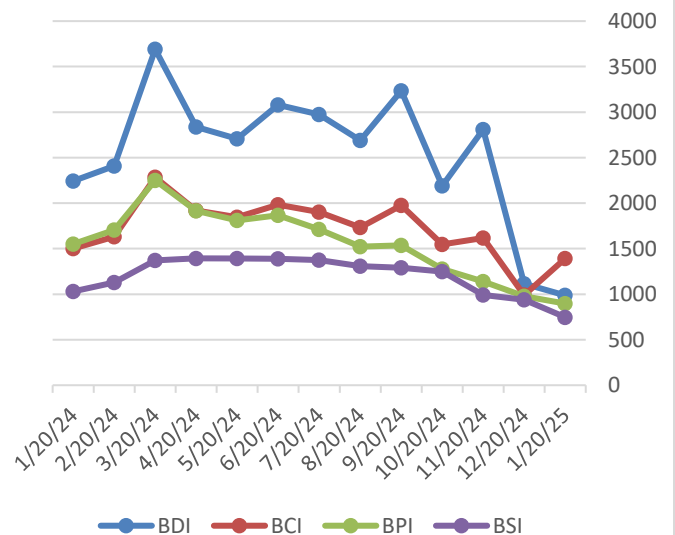
#### BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>CAPE</b>	180,000	16,390	17,750
<b>PANAMAX</b>	75,000	10,150	10,250
<b>SUPRAMAX</b>	52,000	11,000	11,000

Tanker Freight Indices



Bulker Freight Indices



# COMPASS MARITIME WEEKLY REPORT



## RECYCLING ACTIVITY REPORTED THIS WEEK

### INDIA

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

### BANGLADESH

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
OCEAN PEACE (BC)	73,144	1994	10,848	Includes 200 Tons Fuel ROB	\$455
RONG YUAN (BC)	70,257	1997	9,165		\$460
ULSAN GAS (LPG)	3,097	1994	1,814	Old Sale	\$500

### TURKEY

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
LUIZ (BC)	42,815	1994	9,100		\$310

### MISC.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
GOLDEN ORIENT (BC)	73,326	1998	10,664	'As Is' China	Unknown
WELLGEM (BC)	69,925	1995	9,478	'As Is' China	Unknown

## RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2025	THIS DATE 2024	2024 TOTAL	2023 TOTAL
ULCC/VLCC	0	0	3	2
SUEZMAX	0	0	2	1
AFRAMAX	0	0	6	2
PANAMAX TANKER	0	0	0	0
CAPE/COMBO (80K DWT +)	0	0	6	10
PANAMAX BULKER	4	0	18	3
POST PANAMAX BULKER	0	0	2	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	472.83	478.00	482.75	464.83	472.00	474.00
INDIA	464.58	471.08	473.67	458.75	465.79	467.75
PAKISTAN	455.58	458.67	463.83	449.17	452.50	453.00

## UPCOMING BEACHING TIDES

LOCATION		
INDIA	Jan 28, 2025 – Feb 4, 2025	Feb 10, 2025 – Feb 16, 2025
BANGLADESH	Jan 30, 2025 – Feb 2, 2025	Feb 14, 2025 – Feb 17, 2025

# COMPASS MARITIME WEEKLY REPORT



## NEWBUILDINGS

### NEWBUILDING STATISTICS - TANKERS

ASSET CLASS	2025	2026	2027	TOTAL
VLCC (200k+ dwt)	5	24	41	70
SUEZMAX (125k-199k dwt)	30	38	34	102
AFRAMAX (85k-125k dwt)	63	70	70	203
PANAMAX (55k-85k dwt)	12	23	26	61
HANDY TANKER (10k-55k dwt)	220	238	164	622

### NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2025	2026	2027	TOTAL
CAPE SIZE (100k+ dwt)	38	47	32	117
PAN/KAM (70k-99k dwt)	139	163	106	408
SUPRAMAX (40k-69k dwt)	200	157	100	457
HANDYSIZE (10k – 39k dwt)	177	109	22	308

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