



COMPASS MARITIME WEEKLY REPORT



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January 6th 2025 / Week 1

THE VIEW FROM THE BRIDGE

Happy New Year and looking forward to rising charter rates and rising ship values in 2025!

During the past few weeks there has been the usual drop off in S&P activity, but a few sales have been reported. Vintage product tankers prices have been trending lower and the M/T "KYRA" (47,931 DWT/Built 2006 at Iwagi in Japan - SS due 8/2028, DD due 8/2026 - Scrubber fitted) has been sold for \$17.1 mill. and the M/T "CHIBA" (45,000 DWT/Built Shin Kurushima in Japan - SS due 1/2027, DD due 4/2025 - BWTS fitted) has sold for 17.0 mill. Back in November the comparable M/T "JAG PADMA" (47,999 DWT/Built 9/2005 at Iwagi Zosen in Japan - SS due 8/2028, DD due 8/2026 - non-IMO) was sold for \$17 mill.

Bulk carrier prices are also lower and this week it was reported that the Newcastlemax M/V "SIKAMIA" (207,923 DWT/Built 2008 at Universal SB in Japan - SS due 8/2028, DD due 8/2026 - Scrubber fitted) was sold for \$29 mill. compared to the 2 years younger sister M/V "AMBER HORIZON" (207,000 DWT/Built 2010 at Universal SB in Japan - SS due 3/2028, DD due 3/2026) which sold in November for \$33 mill.

The Kamsarmax M/V "BETTYS DREAM" (82,641 DWT/Built 2008 at Tsuneishi in Japan - SS/DD due 12/2025 - BWTS fitted) sold for \$12.8 mill. compared with the one-year younger sister M/V "LILY ATLANTIC" (82,000 DWT/Built 2009 at Tsuneishi in Japan - SS due 10/2029, DD due 8/2027 - BWTS fitted) which sold in September for \$16.3 mill.

The Handy size M/V "MOMO GLORY" (28,222 DWT/Built 2014 at I-S Shipbuilding in Japan - SS due 1/2029, DD due 1/2027 - BWTS fitted) was sold for \$12 mill. compared to the September sale at \$14.2 mill. of the one-year younger sister M/V "GLOBE EXPLORER" (28,000 DWT/Built 2015 at I-S Shipbuilding in Japan - SS/DD due 2/2025 - BWTS fitted).

Have a great week and 2025!

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TANKERS

TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Engine	Additional Info	Price (\$ Mill.)	Buyer
TORM HELVIG	46,081	2005	STX	B&W	IMO II/III; SS/DD Due	\$18.0	China
CHIBA	45,975	2007	Shin Kurushima	Man B&W	Epoxy Coated	\$17.0	Undisclosed
RALEIGH FISHER	35,192	2005	Guangzhou	B&W		\$13.2	Undisclosed
DH HONESTY	13,148	2021	Nantong	WinGD	IMO II; StSt;	\$25.6	Undisclosed
DAI THANH	13,068	2007	21 st Century	Man B&W	IMO II	\$9.5	Undisclosed
CUMBRIAN FISHER	12,921	2004	Samho	B&W	IMO II	\$7.15	Undisclosed

TANKER VALUES (All Values in US \$ Millions)

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
VLCC	300,000	129	149	110	83
SUEZMAX	160,000	90	97	81	65
AFRAMAX	115,000	78	82	71	56
MR	51,000	52	52	46	37

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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>
PANORAMIX	203,512	2007	China Shipbuilding	Man B&W	9/9		Old Sale	\$28.0	China
BETTYS DREAM	82,641	2008	Tsuneishi	Man B&W	7/7			\$12.8	China
TWINKLE ISLAND	82,265	2012	Tsuneishi	Man B&w	7/7			\$20.0	Undisclosed
RU MENG LING	81,487	2010	Universal	Man B&W	7/7			\$15.5	Greek
QING DAO GANG DA GANG	56,444	2012	Qingshan	Man B&W	7/7	4x30tc		\$12.2	China

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

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
CAPE	180,000	76	76	59	41
KAMSARMAX	82,000	38	40	34	24
ULTRAMAX	63,000	35	39	33	24
SUPRAMAX	56,000	--	--	28	21
HANDY	38,000	31	34	27	19

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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>

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	447.5	453.5	466.5
MGO	649.0	744.0	677.5
VLSFO	513.0	541.5	548.0

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CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	841	925	1384
BCTI	591	627	799

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	42,500	42,500
Suezmax	150,000	31,500	31,500
Aframax	110,000	29,750	29,750
LRI	80,000	25,250	25,250
MR	47,000	22,750	22,750

BULKERS

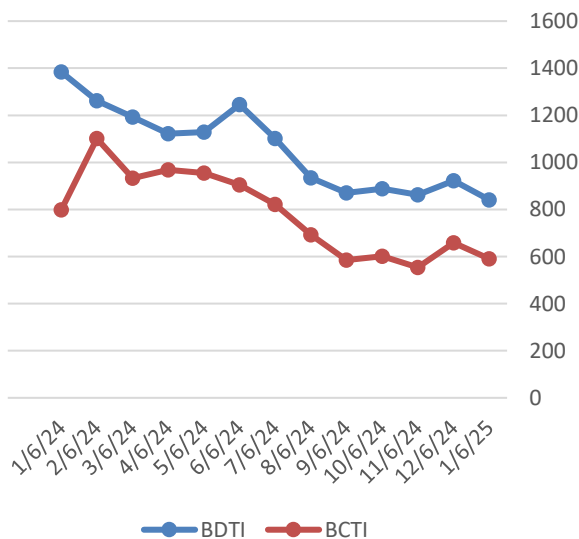
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1072	990	2110
BCI	1375	1115	3798
BPI	1040	976	1666
BSI	884	940	1212

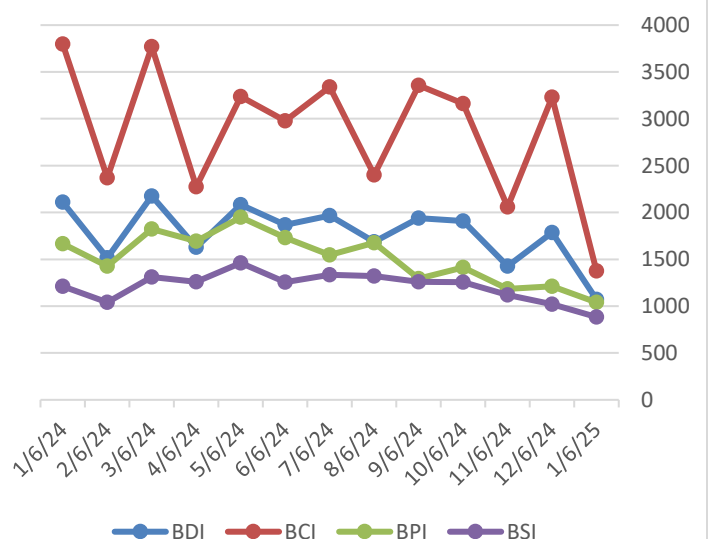
BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	17,115	17,115
PANAMAX	75,000	10,200	10,200
SUPRAMAX	52,000	12,000	12,000

Tanker Freight Indices



Bulker Freight Indices



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RECYCLING ACTIVITY REPORTED THIS WEEK

INDIA

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
ITAGUA (CRUDE)	300,361	1997	48,100		\$447
ENZO (CRUDE)	105,477	1999	17,398		\$472
RIALTO (CHEM/PROD)	47,358	1998	9,711		\$476
MSC ESHA F (CV)	12,854	1993	4,950	HKC Select End User Required/ Minimal Bunkers ROB	\$500

BANGLADESH

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
THREE STAR (BC)	45,217	1996	9,627		\$470

TURKEY

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
DIAMOND ARROW (GC)	6,654	1982	1,990		\$310

MISC.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
HL PYEONGTAEK (LNG)	71,041	1995	28,809	'As Is' S. Korea	\$480

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	0	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	472.25	481.92	486.67	168.17	477.17	479.08
INDIA	467.17	473.00	477.00	461.42	468.25	471.92
PAKISTAN	458.00	462.25	467.17	452.00	457.83	458.50

UPCOMING BEACHING TIDES

LOCATION		
INDIA	Jan 11, 2025 – Jan 18, 2025	Jan 27, 2025 – Feb 4, 2025
BANGLADESH	Jan 15, 2025 – Jan 18, 2025	Jan 30, 2025 – Feb 2, 2025

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NEWBUILDINGS

NEWBUILDING STATISTICS - TANKERS

ASSET CLASS	2024	2025	2026	TOTAL
VLCC (200k+ dwt)	1	5	24	30
SUEZMAX (125k-199k dwt)	5	29	38	72
AFRAMAX (85k-125k dwt)	9	60	63	132
PANAMAX (55k-85k dwt)	2	11	22	35
HANDY TANKER (10k-55k dwt)	26	193	220	439

NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2024	2025	2026	TOTAL
CAPE SIZE (100k+ dwt)	5	38	45	88
PAN/KAM (70k-99k dwt)	32	127	166	325
SUPRAMAX (40k-69k dwt)	35	185	144	364
HANDYSIZE (10k – 39k dwt)	41	154	89	284

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