

# COMPASS MARITIME WEEKLY REPORT



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March 17<sup>th</sup> 2025 / Week 11

## THE VIEW FROM THE BRIDGE

ArcelorMittal Shipping sold a 4-ship package of Non-ECO Kamsarmaxes and ECO Panamaxes for \$60 mill. en bloc:

M/V "AM BUCHANAN" (81,795 DWT/Built 7/2013 at New Times SB in China - SS 7/2028, DD 9/2026 - MAN-B&W 5S60MC-C8)

M/V "AM KRAKOW" (81,752 DWT/Built 8/2013 at New Times SB in China - SS 8/2028, DD 5/2027 - MAN-B&W 5S60MC-C8)

M/V "AM ANNABA" (76,079 DWT/Built 9/2013 at Hudong-Zhonghua SB in China - SS 9/2028, DD 9/2026 - MAN-B&W 5S60ME-C8 - BWTS)

M/V "AM ZENICA" (76,089 DWT/Built 5/2014 at at Hudong-Zhonghua SB in China - SS 9/2028, DD 9/2026 - MAN-B&W 5S60ME-C8 - BWTS & Scrubber)

They are modernizing their fleet, and these sales followed their 2024 sales:

December:

M/V "AM CONTRECOEUR (82,177 DWT/Built 11/2011 Tsuneishi Zhoushan China - SS/DD 11/2026) \$17.8 mill.

September:

M/V "AM HAMBURG" (81,800 DWT/Built 1/2013 New Times SB China - SS 1/2028, DD 2/2026) \$18+ mill.

M/V "AM QUEBEC" (81,800 DWT/Built 2/2013 New Times SB China - SS 2/2028, DD 5/2026) \$18+ mill.

February:

M/V "AM POINT LISA" (93,238 DWT/Built 12/2010 Jiangsu Newyangzi SB China) \$14.9 mill.

M/V "AM GHENT" (93,168 DWT/Built 6/2011 Jiangsu Newyangzi SB China) \$15.2 mill.

M/V "AM TUBARAO" (93,225 DWT/Built 7/2011 Jiangsu Newyangzi SB China) \$15.2 mill.

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Some comparable bulk carrier sales:

Capesize:

M/V "MOUNT AUSTIN" (178,623 DWT/Built 6/2010 Mitsui in Japan - SS/DD due 6/2025) \$26.75 mill.

M/V "MOUNT SONG" (180,242 DWT/Built 3/2010 Koyo in Japan - SS/DD due 3/2025) \$27.0 mill.

December 2024: M/V "ZAMPA BLUE" (178,459 DWT/Built 5/2011 Mitsui in Japan - SS/DD due 9/2025) \$30 mill.

M/V "SEA POSEIDON" (176,371 DWT/Built 1/2011 SWS in China - SS/DD due 1/2026) \$25.7

Oct 2024: M/V "HERO" (178,076 DWT/Built 6/2010 SWS in China - SS/DD due 6/2025) \$26.5 mill.

May 2024: M/V "EASTERN WINDFLOWER" (175,400 DWT/Built 6/2010 New Times in China - SS/DD due 6/2025) \$28 mill.

M/V "MARAN SAILOR" (171,680 DWT/Built 5/2006 Daewoo in Korea - SS/DD due 5/2026 - BWTS & SCRUBBER) \$19 mill.

M/V "MARAN ODYSSEY" (171,681 DWT/Built 9/2006 at Daewoo in Korea - SS/DD due 4/2026 - BWTS & SCRUBBER) \$19 mill.

January 2025: M/V "SALT LAKE CITY" (171,810 DWT/Built 8/2005 Daewoo in Korea - SS/DD due 9/2025 - BWTS) \$16.2 mill.

Post Panamax:

M/V "JULIA" (88,174 DWT/Built 7/2005 Imabari Japan - SS/DD due 5/2025) \$9 mill.

November 2024: M/V "VERDURE WAVE" (88,269 DWT/Built 6/2005 Imabari Japan - SS/DD due 6/2025) \$11.8 mill.

Supramax:

M/V "INDIGO FLORA" (58,724 DWT/Built 6/2013 Kawasaki Japan - SS 6/2028, DD 2/2026 - no Scrubber) \$17 mill.

M/V "INDIGO LUFFY" (58,051 DWT/Built 7/2012 Shin Kurushima Japan - SS 7/2028, DD 7/2025 - Scrubber) \$17 mill.

October 2024: M/V "INDIGO CEFIRO" (58,737 DWT/Built 7/2012 Kawasaki Japan - SS 7/2027, DD 6/2025) \$17 mill.

M/V "NEW VENTURE" (53,390 DWT/Built 1/2009 Chengxi SB China - SS 1/2029, DD 1/2027) \$9.5 mill.

May 2024: M/V "MAGNUM FORCE" (53,630 DWT/Built 11/2008 Yangzhou Dayang China - SS 11/2028, DD 10/2026) \$11.8 mill.

Handysize:

M/V "SEASTAR EXPLORER" (34,569 DWT/Built 1/2012 Shanhaiguan SB China - SS 1/2027, DD 4/2025) \$9.8 mill.

February 2025: M/V "VEGA DABLAM" (35,112 DWT/Built 12/2011 Zhejiang Yueqing SB China - SS 12/2026, 6/2025) \$9.5+ mill.

Details given in good faith but without guarantee

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
YINGHAO SPIRIT	296,481	2009	Bohai	Man B&W		\$52.0	China
CAPRICORN SUN / RED SUN	115,577/ 115,325	2007/ 2008	Sasebo	Man B&W	Scrubber Fitted; Coiled	\$61.0 'En Bloc'	Singapore
QUETTA	107,215	2003	Imabai	B&W	Coiled	\$36.25 'En Bloc'	Undisclosed
RAFFLES HARMONY	105,405	2013	Hyundai	Man B&W	Scrubber Fitted; Epoxy Coated	\$41.9	China
TORM RESILIENCE / TORM RAGNHILD	51,218 / 46,187	2005	STX	Man B&W	IMO II/II; Scrubber Fitted; Epoxy Coated/Coiled; SS/DD Due	\$15.0 'En Bloc'	China
MARLIN AMBER	49,999	2015	CSSC	Man B&W	IMO II/III; Epoxy Coated; SS/DD Due	\$30.0	Undisclosed
NORD SWIFT	49,579	2015	STX	Man B&W	IMO II/III; Epoxy Coated/Coiled; Scrubber Fitted; SS/DD Due	\$33.25	Greece
TORM THAMES	47,036	2005	Hyundai	B&W	IMO II; Epoxy Coated; Scrubber Fitted; SS/DD Due	\$15.0	China
VALLE DI CORDOBA	40,218	2005	Hyundai	B&W	IMO III; Epoxy Coated/Coiled; SS/DD Due	\$12.5	UAE
ALICE	37,320	2007	STX	Man B&W	IMO II; Epoxy Coated/Coiled	\$9.0	Turkey

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

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
VLCC	300,000	126	146	109	82
SUEZMAX	160,000	88	94	79	62
AFRAMAX	115,000	78	75	66	52
MR	51,000	52	51	42	33

# COMPASS MARITIME WEEKLY REPORT

## BULK CARRIERS

### BULK CARRIER SALES REPORTED THIS WEEK

Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
MOUNT SONG	180,242	2010	Koyo	Man B&W	9/9		SS/DD Due	\$27.5	Far East
SEA POSEIDON	176,371	2011	Shanghai	Man B&W	9/9			\$25.7	China
BULK NORTHVILLE	169,126	2010	Daehan	Man B&W	9/9		SS/DD Due	\$21.1	Undisclosed
NAVIOS ASTERIKS	76,801	2005	Sasebo	B&W	7/7		SS/DD Due	\$7.85	China
SALDANHA	75,707	2004	Sanoyas	B&W	7/7		Scrubber Fitted; DD Due	\$8.1	China
MAGIC ECLIPSE	74,940	2011	Sasebo	Man B&W	7/7			\$13.5	Undisclosed
WESTERN SINGAPORE	63,688	2020	Nantong	Man B&W	5/5	4x35tc	Scrubber Fitted; SS/DD Due	\$28.0	China
KMARIN OSLO	63,099	2015	Jiangsu	Man B&W	5/5	4x36tc	SS/DD Due	\$22.0	China
HOKUETSU IBIS	60,527	2008	Oshima	Man B&W	6/6	3x14.7	Woodchip Carrier	\$14.8	Undisclosed
IVS NORTH BERWICK	60,475	2016	Oshima	Man B&W	5/5	4x30tc		\$24.0	Undisclosed
STRANGE ATTRACTOR	55,742	2006	Mitsui	Man B&W	5/5	4x30tc	Scrubber Fitted; DD Due	\$9.5+	Undisclosed
FEDERAL LYRA	55,725	2014	Mitsui	Man B&W	5/5	4x30tc	ICE 1C	\$18.5	Greece
SEASTAR MERLIN	39,795	2025	Naikai	WinGD		4x30tc	Delivery 5/2025	\$32.0	Korea
ERHAN / NEDIM / ORHAN	38,694 / 35,156 / 35,138	2013	SPP	Man B&W	5/5	4x35tc		\$45.0 'En Bloc'	Undisclosed
IYO SEA	37,537	2015	Imabari	Man B&W	5/5	4x30.5tc	Logs-Fitted	\$17.5	Turkey
CIELO DEI MARONTI	37,133	2017	Minaminippon	Man B&W	5/5	4x30tc	OHBS	\$20.5	Undisclosed
ANTARCTIC OCEAN	36,009	2010	Samjin	Man B&W	5/5	4x35tc		\$9.0	Undisclosed
ACHILLES BULKER	32,729	2003	Kanda	Mitsubishi	5/5	4x30tc	Logs-Fitted	\$6.6	Lebanon
DEYANG	31,921	2005	Hakodate	Mitsubishi	5/5	4x30tc	SS/DD Due	\$6.6 @ Auction	Undisclosed
PVT-HN	28,379	2001	Imabari	Man B&W	5/5	4x30.5tc			Undisclosed
CENTURY VENUS	16,213	2010	Shin Kochi	Mitsubishi	4/4	4x30.5tc	SS/DD Due	\$7.0+	Turkey

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

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
CAPE	180,000	74	76	59	41
KAMSARMAX	82,000	37	38	32	24
ULTRAMAX	63,000	35	37	31	23
SUPRAMAX	56,000	--	--	27	20
HANDY	38,000	31	33	26	18

# 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>
HARIS	25,160	2015	Guangzhou	2,190	Man B&W	3x45tc		\$31.0	New Zealand
A GORYU	24,471	2022	Jiangsu	1,781	Man B&W		Incl. Remaining charter at USD 15,250/day	\$32.0	Greece

### 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

BUNKER PRICES (US\$/ton)	ROTTERDAM	FUJAIRAH	SINGAPORE
380CST	439.5	468.0	474.0
MGO	629.0	740.0	643.5
VLSFO	495.0	512.5	514.0

# COMPASS MARITIME WEEKLY REPORT

## CHARTERING MARKET SNAPSHOT

### TANKERS

#### BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDTI</b>	923	881	1202
<b>BCTI</b>	735	660	1229

#### TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>VLCC</b>	300,000	41,000	42,500
<b>Suezmax</b>	150,000	26,750	30,250
<b>Aframax</b>	110,000	26,750	27,750
<b>LRI</b>	80,000	18,250	19,250
<b>MR</b>	47,000	18,750	18,750

### BULKERS

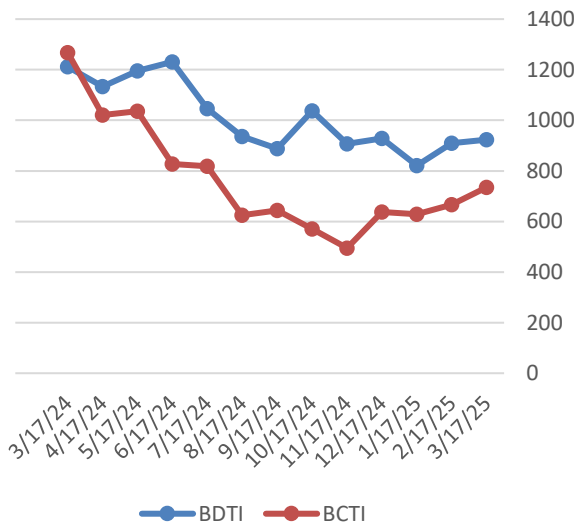
#### BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDI</b>	1669	1400	2374
<b>BCI</b>	2857	2422	4019
<b>BPI</b>	1365	995	2234
<b>BSI</b>	930	864	1326

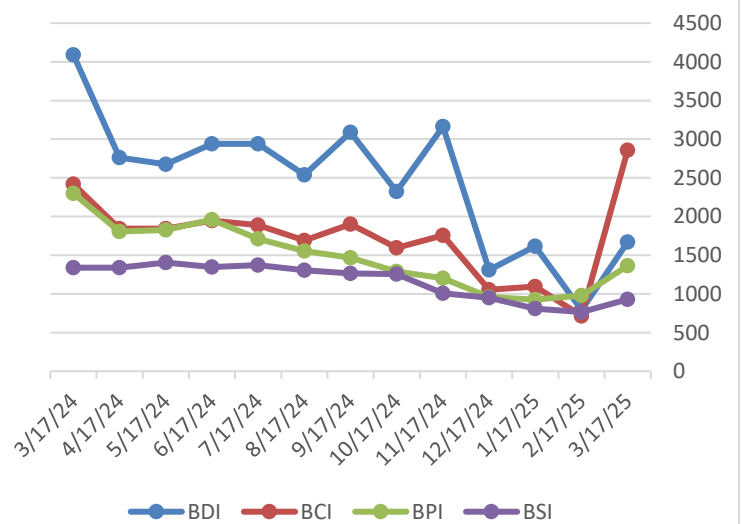
#### BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>CAPE</b>	180,000	22,406	21,275
<b>PANAMAX</b>	75,000	12,250	11,750
<b>SUPRAMAX</b>	52,000	12,000	12,000

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)

### BANGLADESH

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
TRADER III (LNG)	75,849	2002	29,101		\$496
RUN FU 6 (BC)	28,294	1995	6,270	Option Delivery India/Pakistan	\$435

### TURKEY

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
PRINCESS AYANA (HL)	7,572	1978	3,541	Old Sale	Unknown

### PAKISTAN

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
No Sales To Report					

### MISC.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
SEAWORLD MARINE (RO/RO)	5,601	1997	5,541	'As Is' S. Korea	Unknown

## RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2025	THIS DATE 2024	2024 TOTAL	2023 TOTAL
ULCC/VLCC	2	1	3	2
SUEZMAX	1	0	2	1
AFRAMAX	0	1	6	2
PANAMAX TANKER	2	0	0	0
CAPE/COMBO (80K DWT +)	1	3	6	10
PANAMAX BULKER	9	5	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	454.42	456.88	459.50	446.42	450.67	450.25
INDIA	443.17	449.50	450.00	437.17	441.17	441.42
PAKISTAN	443.58	447.08	449.67	435.33	435.42	435.17

## UPCOMING BEACHING TIDES

LOCATION		
INDIA	Mar 28, 2025 – April 4, 2025	April 11, 2025 – April 16, 2025
BANGLADESH	March 30, 2025 – April 2, 2025	April 14, 2025 – April 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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