

COMPASS MARITIME WEEKLY REPORT



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March 24th 2025 / Week 12

THE VIEW FROM THE BRIDGE

Vintage bulk carrier (Cape to Handysize) sales continue to dominate the S&P headlines and for the third week in a row there have been at least 18-20 bulkers reported sold worldwide. As expected, the vast majority have had Non-ECO main engines.

For our readers who like to look at data (easier to read on lap/desktop than your phone), here are 58 sales reported in the past 3 weeks broken down by DWT size and Year Built (all are non-ECO except **ECO in BOLD**):

46 Non-ECO + **12 ECO**:

Capes: (2011, 2011, 2010, 2010, 2010, 2010, 2009, 2006, 2006)

Post Panamax: (2005)

Kamsarmaxes: (2014 Non-ECO, 2013, 2012)

Panamaxes: (**2014 ECO**, **2013 ECO**, 2011, 2009, 2005, 2004, 2002, 2001, 2000)

Ultramaxs: (**2020 ECO**, **2020 ECO**, **2015 ECO**, **2016 ECO**, **2016 ECO**, 2008)

Supramaxes (2013 Non-ECO, 2012, 2010, 2010, 2010, 2009, 2008, 2006, 2005, 2001)

Handysize: (**2025 ECO**, **2021 ECO**, **2017 ECO**, **2016 ECO**, **2015 ECO**, 2013, 2013, 2013, 2012, 2012, 2012, 2010, 2010, 2009, 2007, 2007, 2005, 2005, 2003, 2001)

Have a good week!

COMPASS MARITIME WEEKLY REPORT

TANKERS							
TANKER SALES REPORTED THIS WEEK							
<u>Vessel Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	<u>Engine</u>	<u>Additional Info</u>	<u>Price (\$ Mill.)</u>	<u>Buyer</u>
DHT LOTUS / DHT PEONY	320,142	2011	Bohai	Wartsila	Scrubber Fitted	\$55.0 'En Bloc'	China
MACEO	319,254	2005	Hyundai	Man B&W		\$40.0	China
NEW NAXOS	299,985	2003	Universal	Man B&W	Coiled	\$33.0	Undisclosed
AUSTRALIS	299,095	2003	Universal	B&W		\$28.0	Hong Kong
PENTATHLON	158,475	2009	Samsung	Man B&W	Epoxy Coated/Coiled	\$40.5	Pakistan
SOUTHPORT	115,462	2008	STX	Man B&W	Epoxy Coated/Coiled	\$35.0	China
CENTENNIAL MATSUYAMA	47,165	2008	Onomichi	Man B&W	Epoxy Coated/Coiled	\$16.5	Undisclosed
CHALLENGE PROCYON	45,996	2011	Shin Kurushima	Man B&W	Epoxy Coated/Coiled; SS/DD Due	\$19.0	Undisclosed
ECO FLEET	39,208	2015	Hyundai	Man B&W	IMO II/III; Epoxy Coated; SS/DD Due	\$30.0	Italy
YASH	37,320	2002	STX	Man B&W	IMO III; Epoxy Coated/Coiled; SS/DD Due	\$8.2	Undisclosed
TTC VISHAKA	18,041	2012	Zhejiang	Man B&W	IMO II; MarineLine Coated; CAP1	\$13.1	Inodesia

TANKER VALUES (All Values in US \$ Millions)					
ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
VLCC	300,000	125	144	109	82
SUEZMAX	160,000	88	94	79	62
AFRAMAX	115,000	77	75	66	52
MR	51,000	51	51	42	33

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BULK CARRIERS

BULK CARRIER SALES REPORTED THIS WEEK

Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
BULK PROVIDENCE	180,491	2011	STX	Man B&W	9/9			\$28.0	China
ROSEMARY	179,742	2010	Daewoo	Man B&W	9/9			\$25.0	Undisclosed
BRAVERUS	170,913	2009	Sungdong	Man B&W	9/9			\$22.0	Undisclosed
ENERGY HOPE	82,122	2012	Tsuneishi	Man B&W	7/7			\$17.0	Greece
IVESTOS I	76,801	2004	Sasebo	B&W	7/7			\$8.1	Undisclosed
SEAJoy	73,454	2000	Sumitomo	Sulzer	7/7			\$6.0	UAE
PORT MACAU	58,730	2008	Tsuneishi	Man B&W	5/5	4x30tc		\$11.8	China
IVS GLENEAGLES	58,071	2016	Shin Kurushima	Man B&W	5/5	4x30.5tc		\$23.0	Undisclosed
CS SONOMA	56,704	2010	Jinagsu	Man B&W	5/5	4x30tc	Scrubber Fitted	\$11.3	Far East
MOONDANCE II	55,566	2005	Nantong	B&W	5/5	4x30.5tc	SS/DD Due	\$8.0+	Undisclosed
FORTUNE HERO	35,000	2012	Huludao	Man B&W	5/5	4x30tc		\$8.15	Undisclosed
TATE J	34,439	2012	SPP	Man B&W	5/5	4x35tc		\$13.0+	Undisclosed
HANDY HEIDI	33,735	2011	Shin Kochi	Mitsubishi	5/5	4x30tc	OHBS	\$12.0	Undisclosed
PNOI	32,282	2009	Kanda	Mitsubishi	5/5	4x30tc	OHBS	\$11.2	Undisclosed
LION	32,256	2007	Kanda	Mitsubishi	5/5	4x30.5tc	OHBS	\$9.85	

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

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
CAPE	180,000	74	76	60	41
KAMSARMAX	82,000	37	38	32	23
ULTRAMAX	63,000	35	37	31	23
SUPRAMAX	56,000	--	--	27	20
HANDY	38,000	31	33	25	18

COMPASS MARITIME WEEKLY REPORT

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	979	923	1161
BCTI	837	735	1233

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	42,500	41,000
Suezmax	150,000	31,750	26,750
Aframax	110,000	27,000	26,750
LRI	80,000	18,250	18,250
MR	47,000	18,750	18,750

BULKERS

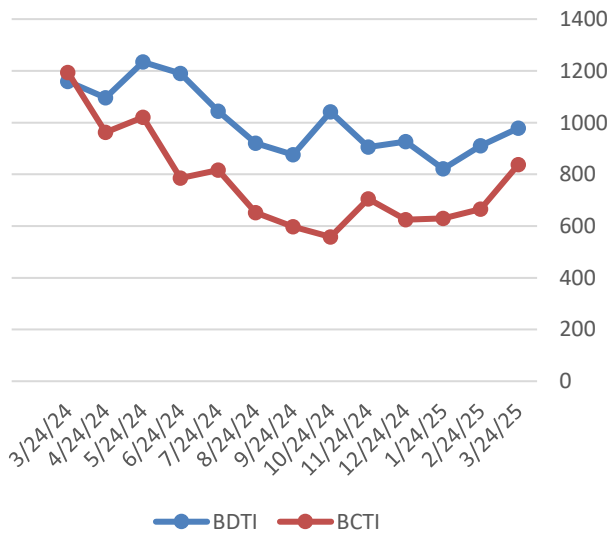
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1643	1669	2196
BCI	2676	2857	3482
BPI	1375	1365	2165
BSI	1012	930	1383

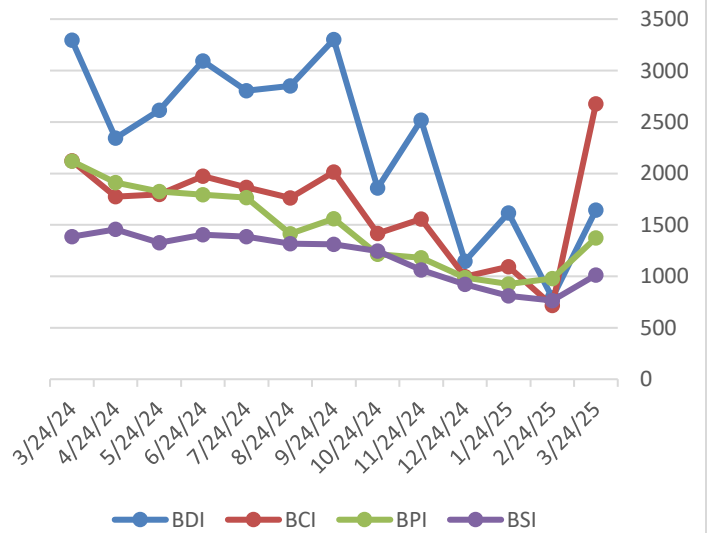
BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	21,190	22,406
PANAMAX	75,000	12,000	12,250
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)
KG-7 (CHEM)	7,849	2000	2,650	Stainless Steel Content	\$630
VERTEX (CHEM/PROD)	1,999	1981	1,087	90 Tons Stainless Steel	\$735

BANGLADESH

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
EQUATOR (FSO)	300,349	1997	42,649	Previously reported sold as "SA Equitorial" 'As Is' Malaysia	\$451
EM UNITY	106,131	1999	15,672		Unknown
VIK (ex. NOVIK) (PROD)	1,660	1968	1,330		\$416

PAKISTAN

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
TRUE CONFIDENCE (BC)	50,448	2011	8,907	Missile & Fire Damaged, Previously Reports Sold 'As Is' Sharjah	Unknown
ATLANTIC 22 (BC)	22,035	1994	5,238		\$448

MISC.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
SUNNY LINDEN (CV)	5,845	1995	2,216	'As Is' S. Korea	\$443
SHENG TAI (MPP)	5,210	1997	2,225	'As Is' Shanghai	Unknown
HU HANG YIN 2 (PAX/GC)	2,500	1987	4,351	'As Is' Shanghai	\$305

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	1	1	6	2
PANAMAX TANKER	2	0	0	0
CAPE/COMBO (80K DWT +)	1	3	6	10
PANAMAX BULKER	10	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	458.33	461.50	464.17	449.50	453.67	453.25
INDIA	444.83	449.50	452.67	438.00	441.67	441.83
PAKISTAN	446.83	448.67	452.83	437.83	437.92	438.67

UPCOMING BEACHING TIDES

LOCATION		
INDIA	Mar 27, 2025 – April 5, 2025	April 12, 2025 – April 17, 2025
BANGLADESH	March 29, 2025 – April 1, 2025	April 12, 2025 – April 15, 2025

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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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