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May 12th 2025 / Week 19

THE VIEW FROM THE BRIDGE

There have only been a small trickle of tankers sold since January and the vast majority of the sales have been Non-ECO tankers. Tanker S&P sales surged this week with about 24 sales including 3 'En Bloc' packages of ECO tankers being reported:

mt "GENEVA STAR" (158,000 DWT/Delivery 9/2025 Daehan SB Korea) mt "LAUSANNE STAR" (158,000 DWT/Delivery 11/2025 Daehan SB Korea) mt "VIKING STAR" (158,000 DWT/Delivery 12/2025 Daehan SB Korea) (158,000 DWT/Delivery 1/2026 Daehan SB Korea)

Sold for region \$96 mill. each (ordered for region \$88 mill. each).

mt "CELSIUS PHILADELPHIA" (50,300 DWT/Built 6/2021 at Jiangsu Newyangzi China) mt "CELSIUS PORTSMOUTH" (50,300 DWT/Built 7/2021 at Jiangsu Newyangzi China) Sold for \$36 mill. each.

mt "BRITISH CADET" (49,999 DWT/Built 6/2017 Hyundai Korea - SS/DD 6/2027) (49,999 DWT/Built 4/2017 Hyundai Korea - SS/DD 4/2027) (49,999 DWT/Built 3/2017 Hyundai Korea - SS/DD 3/2027) mt "BRITISH CHIEF" (49,999 DWT/Built 2/2017 Hyundai Korea - SS/DD 2/2027) mt "BRITISH CAPTAIN" (49,999 DWT/Built 1/2017 Hyundai Korea - SS/DD 1/2027) mt "BRITISH SAILOR" (49,999 DWT/Built 11/2016 Hyundai Korea - SS/DD 11/2026) Sold for region \$32 mill. each

It is interesting to note that besides the above 12 ECO sales, there were about 12 Non-ECO tankers sold this week for a total of 24!



Weekly number of Tanker sales from Compass Maritime data:

DATE	ECO	NON ECO	TOTAL
May 12, 2025	12	12	24
May 5, 2025	2	4	6
April 28, 2025	1	2	3
April 22, 2025	3	4	7
April 14, 2025	0	5	5
April 7, 2025	0	3	3
March 31, 2025	1	4	5
March 24, 2025	0	11	11
March 17, 2025	2	7	9
March 10, 2025	3	3	6
March 3, 2025	2	5	7
February 24, 2025	1	6	7
February 17, 2025	2	7	9
February 10, 2025	0	7	7
February 3, 2025	2	10	12
January 27, 2025	1	2	3
January 20, 2025	0	4	4
January 13, 2025	0	2	2
January 6, 2025	0	3	3

Have a good week.



	TANKERS							
			TANKER	SALES RE	PORTED THIS WEE	EK		
<u>Vessel Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	Engine	Additional Info	Price (\$ Mill.)	<u>Buyer</u>	
LAYLA	317,821	2007	Hyundai	Wartsila		\$46.75	China	
IRIS	314,000	2012	Hyundai	Wartsila		Unknown	Japan	
PACIFIC LOYALTY	307,284	2006	Dalian	Wartsila		\$42.0	Undisclosed	
HAKONE	302,624	2010	Universal	Man B&W		\$60.0	Middle East	
HAKATA	302,550	2010	Universal	Man B&W		\$60.0	Middle East	
NEW NAXOS	299,985	2003	Universal	Man B&W		\$330.	Singapore	
TOKYO SPIRIT	149,996	2006	Universal	Sulzer	Coiled	\$29.0	Greece	
GENEVA STAR / LAUSANNE STAR / NORTH STAR / VIKING STAR	158,000	2025	Daehan	Man B&W	Scrubber-Fitted	\$96.0 each	Undisclosed	
ELAN VITAL	71,522	2003	STX	B&W	Scrubber-Fitted; Epoxy Coated/Coiled	\$13.0	UAE	
CELSIUS PHILADELPHIA / CELSIUS PORTSMOUTH	50,303	2021	Jiangsu	Man B&W	IMO II/III; T/C Attached Until End Of Year; Epoxy Coated	\$72.0 'En Bloc'	Greece	
GRACE LEO	47,409	2009	Onomichi	Man B&W		\$15.8	Turkey	
BRITISH SAILOR / BRITISH OFFICER / BRITISH CADET / BRITISH CAPTAIN / BRITISH CHIEF / BRITISH ENGINEER	45,999	2016	Hyundai	Man B&W	IMO III; Epoxy Coated	\$192.0 'En Bloc'	Greece	
MARITIME VANESSA / MARITIME SUZANNE	44,401	2002	Dalian	B&W	IMO II; Epoxy & Zinc Coated/Coiled	\$8.5 'En Bloc'	China	
ZAGARA	37,320	2002	STX	Man B&W	IMO III; Epoxy Coated/Coiled	\$8.0	Undisclosed	

		TANKER VALUES (All Values in US \$ Millions)						
ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS			
VLCC	300,000	125	145	109	82			
SUEZMAX	160,000	86	94	78	62			
AFRAMAX	115,000	76	75	65	51			
MR	51,000	49	50	41	32			

COMPASS MARITIME WEEKLY REPORT

	BULK CARRIERS								
	BULK CARRIER SALES REPORTED THIS WEEK								
<u>Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	Engine	<u>H/H</u>	<u>GEAR</u>	Additional <u>Info</u>	Price (\$ Mill.)	<u>Buyer</u>
MINERAL CHINA	171,128	2003	Hyundai	B&W	9/9			\$13.0	Undisclosed
FAME	75,912	2004	Tsuneishi	B&W	7/7			\$8.5	China
PUFFIN BULKER	57,809	2011	Yangzhou	Man B&W	5/5	4x35tc	Scrubber-Fitted	\$12.8	Undisclosed
JIN TONG	56,953	2008	Chengxi	Man B&W	5/5	4x35tc		\$10.5	China
MINOAS	56,952	2011	Jiangsu	Man B&W	5/5	4x30tc		\$11.8	Undisclosed
WESTERN MIAMI	39,000	2015	Jiangmen	Man B&W	5/5	4x30tc		\$14.5	Undisclosed
FUGA	38,036	2012	Shimanami	Man B&W	5/5	4x30.5tc		\$15.0	Undisclosed
UNITY STAR	37,614	2015	Oshima	Man B&W	5/5	4x30tc		\$18.5	Germany
ANSAC MOON BEAR	33,426	2017	Shin Kurushima	Mitsubishi	5/5	4x30tc		\$18.5	Turkey
CS VANGUARD	26,479	2007	Sungdong	Man B&W	5/5	4x30tc		\$6.5	China

		BULK CARRIER VALUES (All Values in US \$ Millions)							
ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS				
CAPE	180,000	74	76	60	42				
KAMSARMAX	82,000	37	39	32	23				
ULTRAMAX	63,000	34	38	31	22				
SUPRAMAX	56,000			27	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>	Engine	<u>GEAR</u>	Additional Info	Price (\$ Mill)	<u>Buyer</u>

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	399.5	412.0	422.0	
MGO	589.0	707.0	592.5	
VLSFO	444.0	494.5	504.5	



CHARTERING MARKET SNAPSHOT

TANKERS

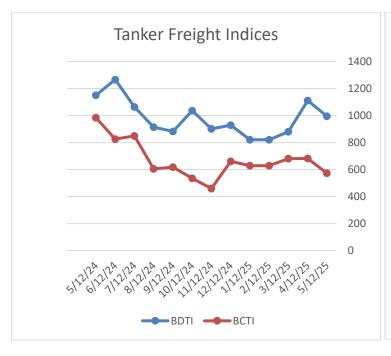
BALTIC EXCHANGE TANKER FREIGHT INDICES						
	CURRENT WEEK	LAST WEEK	LAST YEAR			
BDTI	995	1108	1155			
BCTI	573	617	996			

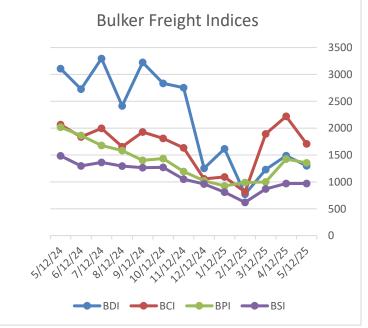
TANKER 12 MONTHS T/C RATES							
	DWT CURRENT WEEK LAST WEEK						
VLCC	300,000	48,500	47,500				
Suezmax	150,000	31,000	31,000				
Aframax	110,000	28,000	28,500				
LR1	80,000	22,000	22,000				
MR	47,000	18,750	19,500				

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES						
	CURRENT WEEK	LAST WEEK	LAST YEAR			
BDI	1299	1421	2129			
BCI	1709	2079	3292			
BPI	1353	1368	2026			
BSI	969	955	1485			

BULKER 12 MONTHS T/C RATES						
	DWT	CURRENT WEEK	LAST WEEK			
CAPE	180,000	19,300	21,075			
PANAMAX	75,000	11,250	11,250			
SUPRAMAX	52,000	11,000	11,000			







RECYCLING ACTIVITY REPORTED THIS WEEK **INDIA** \mathbf{DWT} ADDITIONAL INFORMATION NAME YEAR LDT PRICE/LDT (USD) MANASOTA (BC) 170,903 2004 22,227 'As Is' Indonesia, Fire Damaged Unknown DAE WON (CHEM/PROD) 16,466 1998 5,237 Stainless Steel Content \$935 CORSO MARINE (GC) 6,746 2000 3,169 Unknown TORNADO (REEFER) 2,349 1985 2,496 Option Delivery Bangladesh Unknown RIGHT (PAX/CRUISE) 2,216 1980 11,781 Unknown **BANGLADESH** DWT LDT ADDITIONAL INFORMATION PRICE/LDT NAME YEAR 9,462 WOODS (CHIP) 46,896 1995 Unknown HU GANG YIN 2 (OFFS) 2,500 1987 4,351 Previously Reported Sold 'As Is' Shanghai Uknown **PAKISTAN** No Sales To Report **TURKEY** NAME **DWT** YEAR LDT ADDITIONAL INFORMATION PRICE/LDT Unknown 1978 1,200 JAGUAR (TWEEN) 2,360 MISC. NAME DWT YEAR LDT ADDITIONAL INFORMATION PRICE/LDT Unknown SPAN ASIA 31 (GC) 8,627 1992 3,729 'As Is' Manila Unknown SPAN ASIA 12 (GC) 4,220 1990 1,788 'As Is' Manila

DATE 2025	THIS DATE 2024	2024 TOTAL	2023 TOTAL
2	1		ı
	1	3	2
2	1	2	1
1	1	6	2
2	0	0	0
2	3	6	10
12	9	18	3
0	0	2	1
	2 1 2 2 12 0	2 1 1 2 0 2 3 12 9 0 0	2 1 2 1 1 6 2 0 0 2 3 6 12 9 18 0 0 2

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	473.88	477.92	478.20	464.19	469.05	471.33	
INDIA	456.21	459.88	460.96	451.20	453.82	455.54	
PAKISTAN	450.08	452.75	455.71	440.29	443.79	444.71	

UPCOMING BEACHING TIDES					
LOCATION					
INDIA	May 11, 2025 –	May 17, 2025	M	ay 24, 2025 – June 1,	, 2025
BANGLADESH	May 11, 2025 –	May 14, 2025	Ma	ny 26, 2025 – May 29	, 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		

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