

COMPASS MARITIME WEEKLY REPORT



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June 9th 2025 / Week 23

THE VIEW FROM THE BRIDGE

U.S. stocks have largely recovered their losses from April's tariff-induced market meltdown. The dollar has not been so lucky and has been on a clear downward trajectory and the trade-weighted dollar has lost roughly 4 percent since then. This has been one of the factors in the slowdown of new building orders which have been limited so far in 2025, but especially since mid-April.

It has been reported that tanker orders are down over 60 percent in 2025 with about 75 orders placed compared to the boom of 2024 when over 400 were ordered. Bulk carrier orders are still relatively firm with over 300 bulk carriers ordered so far in 2025 but are down over 5 percent from 2024.

Capesize spot charter rates improved about 20-25 percent last week with rates in the mid/high \$20,000/day being seen in most trade routes although Kamsarmaxes and Ultramaxs are still trading below \$10,000/day with a few exceptions.

S&P activity for bulk carriers continues to be relatively active but mainly for Chinese buyers picking up older tonnage. Over 20 bulk carriers were reported sold this week and only about 5 of those were Eco units and only 1 of those was less than 5 years old.

Have a good week.

A banner image for the 'Compass Maritime Weekly Report'. It features a background photograph of several large cargo ships at sea. Overlaid on the left is a white compass rose graphic. The title 'COMPASS MARITIME WEEKLY REPORT' is written in a large, blue, serif font across the top.

TANKERS

TANKER SALES REPORTED THIS WEEK

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	TANKER VALUES <i>(All Values in US \$ Millions)</i>
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ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
VLCC	300,000	125	145	108	82
SUEZMAX	160,000	86	94	78	62
AFRAMAX	115,000	76	75	64	50
MR	51,000	49	50	40	30

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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>
IMPERATOR AUSTRALIS	176,387	2012	Shanghai	Man B&W	9/9			\$24.8	China
BASTIONS	119,376	2011	Sanoyas	Man B&W	7/7		Scrubber-Fitted	\$16.5	Undisclosed
TORO	76,636	2008	Imabari	Man B&W	7/7			\$12.2	China
IVESTOS 7	75,093	2008	Hudong	Man B&W	7/7			\$9.9	Undisclosed
PROTEFS	73,630	2004	Jiangnan	Man B&W	7/7			\$7.0	China
IZMIR / KONYA	63,200	2013	Yangzhou	Man B&W	5/5	4x35tc		\$18.25 ea	Turkey
ORIOLE	57,809	2011	Yangzhou	Man B&W	5/5	4x35tc	Scrubber-Fitted	\$12.8	China
INCREDIBLE BLUE	57,001	2011	Taizhou	Man B&W	5/5	4x30tc		\$11.0	Undisclosed
ANNITA	53,688	2005	New Century	Man B&W	5/5	4x40tc	DD Due	\$8.5	Undisclosed
BUNUN ORCHID	37,875	2021	I-S	Man B&W	5/5	4x30.5tc		\$24.0	Greece
UBC TOKYO	37,865	2005	Saiki	Mitsubishi	6/6	3x36tc	OHBS; SS Due	\$8.1	Greece
ID PIONEER	35,534	2012	Taizhou	Man B&W	5/5	4x30.5tc	Logs-Fitted	\$10.1	China
DL LAVENDER / DL OLIVE	35,194	2014/2013	SPP	Man B&W	5/5	4x35tc		\$27.0 'En Bloc'	Undisclosed
CS CRYSTAL	30,478	2010	Tsuji	Man B&W	5/5	4x30tc		\$10.0	Korea
ARKI	30,270	2011	Shikoku	Man B&W	5/5	4x30.5tc		\$10.5	Vietnam

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

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
CAPE	180,000	74	76	61	43
KAMSARMAX	82,000	37	39	31	23
ULTRAMAX	63,000	34	38	31	23
SUPRAMAX	56,000	--	--	26	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>	<u>Engine</u>	<u>GEAR</u>	<u>Additional Info</u>	<u>Price (\$ Mill)</u>	<u>Buyer</u>
MARCOS V	72,968	2005	Koyo	6,350	Man B&W			\$50.0	Switzerland

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	424.0	419.5	446.5
MGO	614.5	712.0	615.0
VLSFO	476.0	503.0	512.5



CHARTERING MARKET SNAPSHOT

TANKERS

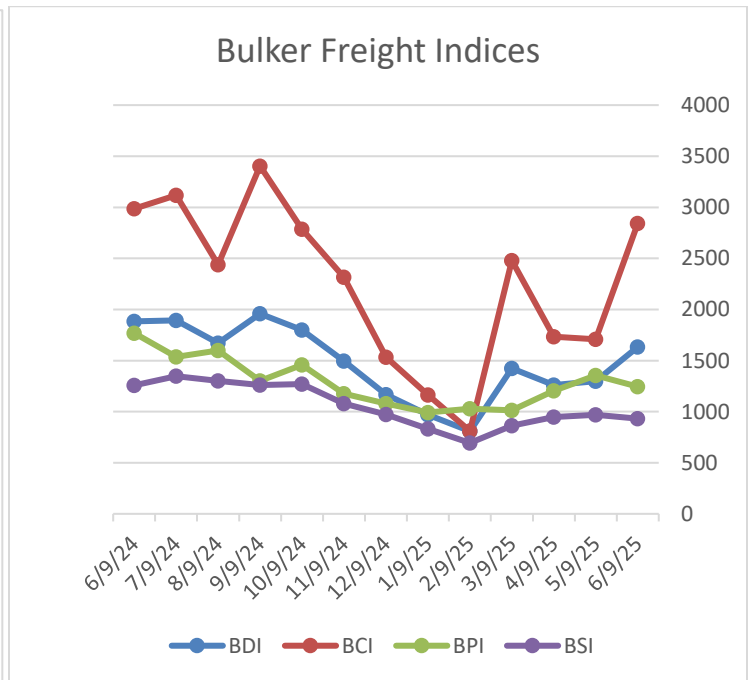
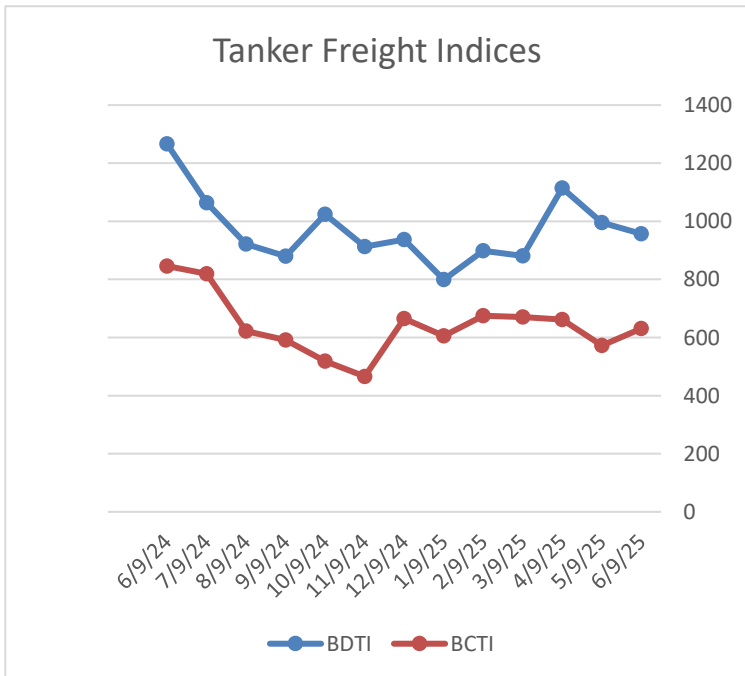
BALTIC EXCHANGE TANKER FREIGHT INDICES			
	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	957	922	1267
BCTI	631	698	858

TANKER 12 MONTHS T/C RATES			
	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	47,750	47,500
Suezmax	150,000	30,750	30,750
Aframax	110,000	28,750	28,250
LRI	80,000	21,250	21,250
MR	47,000	18,250	18,250

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES			
	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	1633	1418	1881
BCI	2842	2277	2998
BPI	1246	1119	1750
BSI	933	951	1254

BULKER 12 MONTHS T/C RATES			
	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	18,450	16,900
PANAMAX	75,000	10,950	10,750
SUPRAMAX	52,000	11,500	11,500



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RECYCLING ACTIVITY REPORTED THIS WEEK

INDIA

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
UKHAN (LNG)	72,433	2004	32,467	Previously Reported Sold 'As Is' Labuan as "DUKHAN"	Unknown
DHEZI (CHEM/PROD)	53,106	2005	10,407		\$458
BIRA (CV)	4,900	1998	2,062	Previously Reported Sold 'As Is' Singapore as "NUBIRA"	Unknown

BANGLADESH

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
BERGE FUJI (ORE)	268,025	1996	36,790	Option Delivery India	\$440

PAKISTAN

No Sales To Report					
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TURKEY

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
SORMOVSKIY (GC)	3,346	1982	1,278		Unknown

CHINA

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
PO YANG HU (MT)	61,957	1994	14,690		Unknown

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2025	THIS DATE 2024	2024 TOTAL	2023 TOTAL
ULCC/VLCC	2	2	3	2
SUEZMAX	2	1	2	1
AFRAMAX	1	2	6	2
PANAMAX TANKER	5	0	0	0
CAPE/COMBO (80K DWT +)	3	3	6	10
PANAMAX BULKER	13	11	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	453.75	457.46	457.70	443.33	448.75	448.17
INDIA	444.08	448.67	448.21	436.08	439.17	441.33
PAKISTAN	446.67	449.00	450.17	435.96	438.71	439.17

UPCOMING BEACHING TIDES

LOCATION		
INDIA	June 9, 2025 – June 17, 2025	June 22, 2025 – June 30, 2025
BANGLADESH	June 11, 2025 – June 14, 2025	June 24, 2025 – June 27, 2025

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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
CAPE SIZE (100k+ dwt)	25	52	44	121
PAN/KAM (70k-99k dwt)	103	175	113	391
SUPRAMAX (40k-69k dwt)	131	172	121	424
HANDY SIZE (10k – 39k dwt)	122	130	41	293

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