

COMPASS MARITIME WEEKLY REPORT



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July 21st 2025 / Week 29

THE VIEW FROM THE BRIDGE

Sales of six more modern ECO Kamsarmax bulk carriers dominated the S&P headlines this week continuing the trend since early June:

mv "ULTRA PUMA" (81,855 DWT/Built 8/2016 at Tsuneishi in Japan - SS/DD 8/2026 - MAN-B&W 6S60ME-C8) sold for \$25.0-25.5 mill.

mv "SHANDONG FU REN" (81,783 DWT/Built 11/2018 at Jiangsu Jinling SB in China - SS 11/2028, DD 9/2026 - MAN-B&W 6S60ME-C8) sold for \$24 mill. via Chinese auction sale.

mv "SHANDONG FU YUAN" (81,783 DWT/Built 5/2018 at Jiangsu Jinling SB in China - SS 5/2028, DD 3/2026 - MAN-B&W 6S60ME-C8) sold for \$24 mill. via Chinese auction sale.

mv "SHANDONG FU ZE" (81,781 DWT/Built 3/2017 at Jiangsu Jinling SB in China - SS/DD 3/2027 - MAN-B&W 6S60ME-C8) sold for \$23.5 mill. via Chinese auction sale.

mv "SEA PEGASUS" (81,728 DWT/Built 5/2014 at Qingdao Wuchuang SB in China - SS 5/2029, DD 5/2027 - Wartsila 5RT-flex58T) sold for \$17.5 mill.

mv "SEA GEMINI" (81,716 DWT/Built 1/2014 at Qingdao Wuchuang SB in China - SS 1/2029, DD 1/2027 - Wartsila 5RT-flex58T) sold for \$17.5 mill.

mv "AVICL ATERMIS" (81,782 DWT/Built 9/2019 at Jiangsu Jinling SB in China - SS 9/2029, DD 6/2027 - MAN-B&W 6S60ME-C8) sold for \$24 mill.

mv "DARYA SHANTI" (82,028 DWT/Built 2/2016 at Jiansu Newyangzi SB in China - SS 2/2026, DD 12/2025 - MAN-B&W 6S60ME-C8) sold for \$21 mill.

mv "SDTR DORA" (81,780 DWT/Built 10/2019 at Jiangsu Jinling SB in China - SS 10/2029, DD 6/2027 - MAN-B&W 6S60ME-C8) sold for \$24.5 mill.

mv "SANTA GRACIELA" (82,149 DWT/Built 3/2013 at Tsuneishi SB in Japan - SS 3/2028, DD 3/2026 - MAN-M&W 6S60MC-C) sold for \$18.5 mill.

mv "EXPLORER ASIA" (81,093 DWT/Built 1/2016 at Jiangsu New Hantong SB in China - SS/DD due 1/2026 - MAN-B&W 6S60ME-C) sold for \$21 mill.

mv "EXPLORER OCEANIA" (81,073 DWT/Built 12/2015 at Jiangsu New Hantong, China - SS/DD 12/2025 - MAN-B&W 6S60ME-C) \$20 mill.

Have a great week.



TANKERS							
TANKER SALES REPORTED THIS WEEK							
<u>Vessel Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	<u>Main Engine</u>	<u>Additional Info</u>	<u>Price (\$ Mill.)</u>	<u>Buyer</u>
ATLANTIC LOYALTY	307,284	2007	Dalian	Wartsila 7RT-flex84T		\$44.0	Undisclosed
CITY OF TOKYO	303,994	2004	Universal	B&W 8L60MC		\$41.0	Undisclosed
HESPERIA TIDE	115,000	2025	Zhoushan	Man B&W 6G60ME-C10	Scrubber-Fitted; Epoxy Coated	\$71.0	Greece
KOI	74,635	2010	STX	Man B&W TBD602V12	SS/DD Due; Epoxy Coated	\$23.1	Greece
ASTIR LADY	50,286	2011	SPP	Man B&W 6S50MC-C	IMO II; Epoxy Coated/Coiled	\$19.5	Undisclosed
HARRIS	40,960	2009	SLS	Man B&W 6S50MC-C	IMO III; Scrubber-Fitted; Epoxy Coated	\$17.2	Nigeria
GWEN	19,702	2008	Fukuoka	Man B&W 6M43C	IMO II/III; StSt Coated/Coiled	\$16.16	UAE

	TANKER VALUES <i>(All Values in US \$ Millions)</i>				
ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
VLCC	300,000	126	147	113	84
SUEZMAX	160,000	86	94	77	61
AFRAMAX	115,000	75	75	64	50
MR	51,000	49	50	40	30



BULK CARRIERS								
BULK CARRIER SALES REPORTED THIS WEEK								
<u>Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	<u>Main Engine</u>	<u>GEAR</u>	<u>Additional Info</u>	<u>Price (\$ Mill.)</u>	<u>Buyer</u>
ULTRA PUMA	81,855	2016	Tsuneishi	Man B&W 6S60ME-C8			\$25.25	Undisclosed
AVICL ATERMIS	81,782	2019	Jiangsu	Man B&W 6S60ME-C8			\$24.0	Undisclosed
SHANDONG FU REN	81,783	2018	Jiangsu	Man B&W 6S60ME-C8		Auction Sale	\$24.0	Undisclosed
SHANDONG FU YUAN	81,781	2018	Jiangsu	Man B&W 6S60ME-C8		Auction Sale	\$24.0	Undisclosed
SHANDONG FU ZE	81,781	2017	Jiangsu	Man B&W 6S60ME-C8		Auction Sale	\$23.5	Undisclosed
SEA PEGASUS	81,728	2014	Qingdao	Wartsila 5RT-flex58T			\$17.5	Undisclosed
SEA GEMINI	81,716	2014	Qingdao	Wartsila 5RT-flex58T			\$17.5	Undisclosed
LUCKY HARMONY	76,629	2003	Imabari	B&W 6S60MC			\$6.35	Undisclosed
IVS OKUDOGO / IVS PRESTWICK	61,331	2019	Shin Kurushima	Man B&W 6S50ME-B9	4x30.7ton		\$53.0 'En Bloc'	Greece
JIN GANG	56,928	2009	Chengxi	Man B&W 6S50MC-C	4x35tons		\$10.8	Singapore
MINDANAO	55,696	2010	Mitsui	Man B&W 6S50MC-C	4x30tons		\$15.5	Undisclosed
PAULINE	53,464	2007	Iwagi	Man B&W 6S50MC-C	4x30.5tons		\$11.0	China
GUO DIAN 36	51,215	2002	New Century	Man B&W 6S50MC-C	4x30tons		\$5.9	Undisclosed
SEA DOLPHIN C	33,802	2011	21 st Century	Man B&W 6S42MC	4x30.7tons		\$11.7	Vietnam
HOPE	33,717	2010	Samjin	Man B&W 5S50MC-C	4x35tons	Logs-Fitted	\$7.9	Middle East
AFRICAN SWAN	32,776	2005	Kanda	Mitsubishi 6UEC52LA	4x30.5tons	SS/DD Due; Logs-Fitted	\$6.65	China

BULK CARRIER VALUES <i>(All Values in US \$ Millions)</i>					
ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
CAPE	180,000	74	76	61	44
KAMSARMAX	82,000	37	38	31	22
ULTRAMAX	63,000	34	38	30	22
SUPRAMAX	56,000	--	--	26	19
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>
HAKATA SEOUL	90,488	2010	Mitsubishi	8,540	Man B&W			\$75.0	Switzerland
SPRING C	42,806	2007	Hyundai	3,450	Man B&W			\$28.0	France
KAWA NINGBO	30,240	2002	Naikai	2,496	B&W		DD Due	\$20.5	Greece
SEASPAN HANNOVER / SEASPAN LOGA	33,742 / 33,812	2006/ 2005	Aker	2,478	Man B&W	3x45tc	Scrubber-Fitted	\$14.30 / \$13.2	India
VEGA ALPHA	10,746	2005	OAD	917	MaK			\$8.0	UAE
SHECAN	12,559	2008	Nanjing	908	Man B&W			\$9.25	Middle East

GENERAL CARGO

<u>Vessel 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>
HH DIAMOND	20,501	1998	Flensburger	Mitsubishi	5/5	2x60tc		\$4.6	Turkey

BUNKER PRICES

BUNKER PRICES (US\$/ton)	ROTTERDAM	FUJAIRAH	SINGAPORE
380CST	429.5	407.5	421.0
MGO	695.0	729.5	654.5
VLSFO	510.5	519.0	528.5



CHARTERING MARKET SNAPSHOT

TANKERS

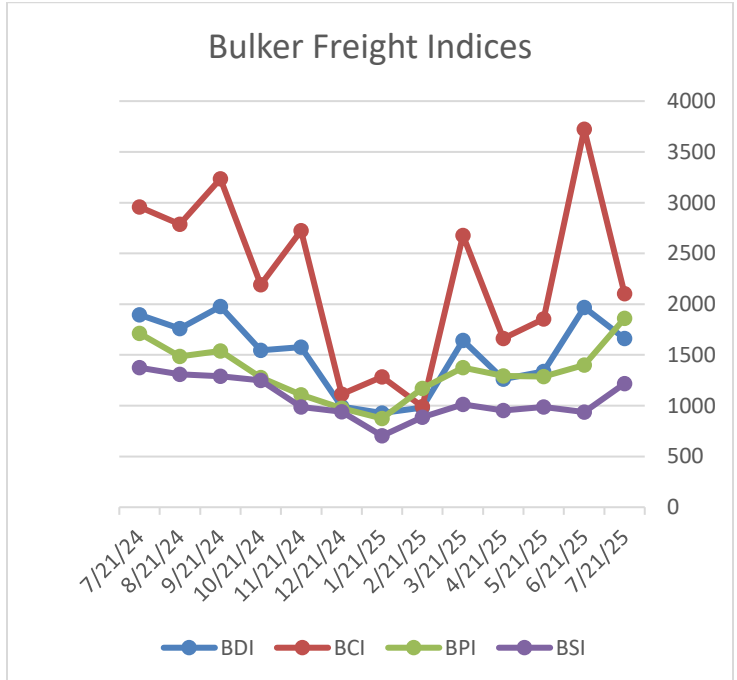
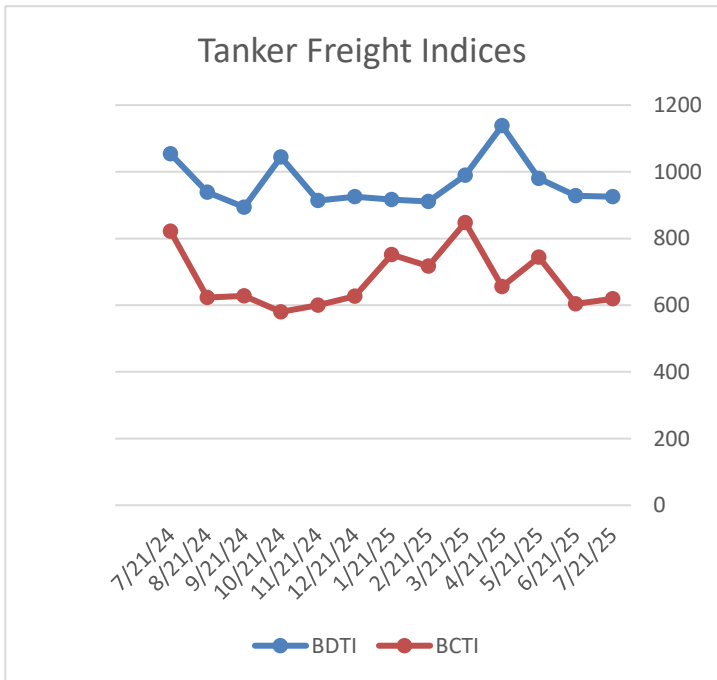
BALTIC EXCHANGE TANKER FREIGHT INDICES			
	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	925	929	1054
BCTI	619	546	821

TANKER 12 MONTHS T/C RATES			
	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	46,250	46,250
Suezmax	150,000	28,750	28,750
Aframax	110,000	27,250	27,250
LRI	80,000	21,250	21,250
MR	47,000	18,750	18,750

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES			
	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	2052	1663	1902
BCI	3084	2104	2973
BPI	1919	1860	1714
BSI	1346	1219	1374

BULKER 12 MONTHS T/C RATES			
	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	20,000	18,750
PANAMAX	75,000	14,500	13,000
SUPRAMAX	52,000	13,250	12,500



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RECYCLING ACTIVITY REPORTED THIS WEEK

INDIA

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
APIA (LNG)	77,564	2000	34,066	Previously Reported Sold 'As Is' Korea/Singapore as "HYUNDAI AQUAPIA"	Unknown
GAMA II (MT)	69,999	1999	12,857		Unknown
SENAZ (CHEM)	9,070	1993	2,921		Unknown
CORSO MARINE (GC)	3,169	1991	2,979		Unknown
GREEN EBERSUND (REEFER)	6,120	1990	2,990		\$440
LUSAY (REEFER)	6,112	1991	2,979		Unknown

BANGLADESH

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
SUR (LNG)	75,159	2000	30,732	Previously Reported Sold 'As Is' Korea/Singapore as "HL SUR"	Unknown
GOLD (GC)	6,914	1997	2,445	Previously Reported Sold 'As Is' Vietnam as "GOLD EAGLE"	Unknown
MEIZAN MARU (CEMENT)	1,720	2003	900		Unknown

PAKISTAN

TWIN (BC)	69,073	1994	9,797		Unknown
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TURKEY

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
PATTANI (FSU)	113,805	1988	17,425		Unknown

MISC.

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

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2025	THIS DATE 2024	2024 TOTAL	2023 TOTAL
ULCC/VLCC	2	2	3	2
SUEZMAX	3	1	2	1
AFRAMAX	4	2	6	2
PANAMAX TANKER	6	0	0	0
CAPE/COMBO (80K DWT +)	3	3	6	10
PANAMAX BULKER	17	13	18	3
POST PANAMAX BULKER	0	1	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	408.67	412.25	413.67	398.67	400.75	398.46
INDIA	416.67	421.50	421.00	406.58	412.50	412.88
PAKISTAN	426.08	429.67	430.08	420.00	423.42	422.92

UPCOMING BEACHING TIDES

LOCATION		
INDIA	July 21, 2025 – July 29, 2025	August 8, 2025 – August 16, 2025
BANGLADESH	July 24, 2025 – July 27, 2025	August 9, 2025 – August 12, 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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