

COMPASS MARITIME WEEKLY REPORT



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July 7th 2025 / Week 27

THE VIEW FROM THE BRIDGE

The international shipping community awaits the geopolitical results of the July 9th Tariff deadline and the October 14th U.S. Port fees plan (with amendments) targeting Chinese owned/linked vessels to create a Maritime Security Trust Fund and especially to see how both initiatives will affect Vessel prices and availability.

The One Big Beautiful Bill Act legislative package that was signed July 4th included several new initiatives to improve United States shipbuilding and funding of close to \$30 billion for the maritime industrial base:

1. Naval Shipbuilding & Sealift Capacity Incentives & Fees to Boost Domestic Build (including below) - \$29 billion:

- \$600 MILL.: NATIONAL DEFENSE SEALIFT FUND FOR SHIP LEASE/PURCHASE
- \$100 mill.: Building commercial logistics ships and oilers
- \$295 mill.: Landing Craft Units (LCU) shipyard Development & Production
- \$110 mill.: Rolled-steel and fabrication facilities
- \$400 mill.: collaborative naval shipyard campuses
- \$450 mill.: autonomy & Ai integration
- \$500 mill.: advanced manufacturing techniques
- \$500 mill.: increased dry-dock capabilities
- \$ 50 mill.: cold-spray repair tech
- \$450 mill.: maritime workforce development
- \$750 mill.: supplier base development in domestic shipbuilding
- \$250 mill.: advanced manufacturing across this base
- \$250 mill.: turbine generators for shipbuilding
- \$450 mill.: additive manufacturing, wiring, machining capacity
- \$492 mill.: next-gen shipbuilding techniques
- \$ 85 mill.: U.S. made ship steel plate
- \$ 50 mill.: propeller machining capacity

2. Strategic National Sea-Lift & Reserve Fleet - \$400+ million

- \$100 mill.: for leasing Sea-Lift Vessels
- Building commercial logistics ships and oilers
- \$150 mill.: Enabling robust Inactive Reserve Fleet to ensure sealift during crises
- \$159 mill.: U.S. Marine Corps to charter ships.

3. Coast Guard Modernization - \$25 billion

- \$4.4 bill.: shore infrastructure, training facilities, homeports
- \$4.3 bill.: Polar Security Cutters
- \$4.3 bill.: 9 Offshore Patrol Cutters
- \$3.5 bill.: 3 Arctic Security Cutters
- \$2.3 bill.: procurement of 40+ MH-60 helicopters
- \$2.2 bill.: depot-level maintenance

Have a good week!



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> |
|-----------------------------------|------------------|-------------|--------------------|-----------------|--|-------------------------|--------------|
| CONCORD | 159,155 | 2005 | Hyundai | Man B&W | Coated/Coiled | \$23.5 | China |
| MONTREAL SPIRIT / LIMERICK SPIRIT | 149,997/ 105,583 | 2006/ 2007 | Universal/ Hyundai | Sulzer/ Man B&W | Coiled / Epoxy Coated | \$30.0 / \$27.8 | Greece |
| PGC COMPANION / PGC MARINA | 72,825 | 2005 | Hudong | Man B&W | Epoxy Coated/Coiled | \$10.0 ea | Undisclosed |
| PS VANCOUVER | 50,922 | 2007 | STX | Man B&W | Epoxy Coated/Coiled; Dely Oct-Nov; ICE1A | \$13.0 | Undisclosed |
| PTI HUANG HE | 49,999 | 2016 | SPP | Man B&W | IMO II/III; Epoxy Coated/Coiled | \$32.5 | Undisclosed |
| PACIFIC QUARTZ | 47,941 | 2011 | Iwagi | Man B&W | Epoxy Coated/Coiled | \$18.7 | Greece |
| GRAND ACE7 | 46,140 | 2007 | STX | Man B&W | IMO II; Epoxy Coated/Coiled | \$15.0 | UAE |
| PRELUDE | 39,988 | 2007 | Saiki | Mitsubishi | IMO III; Epoxy Coated | \$14.0 | India |
| ASP SUNRISE | 13,008 | 2014 | Usuki | Man B&W | IMO II; StSt Coated | \$16.0 | Undisclosed |
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TANKER VALUES *(All Values in US \$ Millions)*

| ASSET CLASS | SIZE (DWT) | NEWBUILD | RESALE | 5 YEARS | 10 YEARS |
|-------------|------------|----------|--------|---------|----------|
| VLCC | 300,000 | 126 | 147 | 111 | 83 |
| SUEZMAX | 160,000 | 86 | 94 | 77 | 61 |
| AFRAMAX | 115,000 | 75 | 75 | 64 | 50 |
| MR | 51,000 | 49 | 50 | 41 | 30 |

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 |
|---|---------|------------------|-----------|------------|-----|----------|---|------------------|-------------|
| PACIFIC EAST | 176,357 | 2012 | Shanghai | Man B&W | 9/9 | | Scrubber-Fitted | \$27.5 | US |
| AZALEA WAVE | 95,584 | 2013 | Koyo | Man B&W | 7/7 | | | \$17.2 | Undisclosed |
| ATALANTA | 82,094 | 2010 | Tsuneishi | Man B&W | 7/7 | | | \$15.4 | Cyprus |
| SDTR DORA | 81,780 | 2019 | Jiangus | Man B&W | 7/7 | | Auction Sale | \$24.5 | Greece |
| UTOPIA | 64,499 | 2020 | Oshima | Man B&W | 5/5 | 4x30tc | Incl 3 yr T/C @ USD 14k/day; Scrubber-Fitted; SS/DD Due | \$34.0 | JapAN |
| IVS SWINLEY FOREST | 60,492 | 2017 | Sanoyas | Man B&W | 5/5 | 4x31tc | | \$23.5 | Greece |
| HAKATA QUEEN | 60,481 | 2016 | Mitsui | Man B&W | 5/5 | 4x30tc | Scrubber-Fitted | \$23.0 | Undisclosed |
| LUMINOUS SKY | 54,514 | 2005 | Sanoyas | Man B&W | 6/6 | 3x15.5tc | Woodchip Carrier | \$6.25 | China |
| CASTLEGATE | 53,503 | 2008 | Iwagi | Man B&W | 5/5 | 4x30.5tc | | \$11.1 | China |
| OCEAN PRINCESS | 52,382 | 2002 | Tsuneishi | B&W | 5/5 | 4x30tc | | \$7.38 | Undisclosed |
| THOR INTEGRITY | 52,375 | 2001 | Tsuneishi | B&W | 5/5 | 4x33tc | | \$6.9 | Undisclosed |
| JIANGSU DAJIN DJHC6118 | 40,400 | 2025 | Jiangsu | Man B&W | 5/5 | 4x30.5tc | Resale | \$30.0 | Italy |
| FOUR RIGOLETTO / FOUR TURANDOT / FOUR BUTTERFLY | 34,438 | 2011/ 2012/ 2011 | SPP | Man B&W | 5/5 | 4x35tc | | \$39.0 'En Bloc' | Europe |
| GRANDMA LILA | 34,372 | 2011 | SPP | Man B&W | 5/5 | 4x35tc | | \$12.8 | Bulgaria |
| YUKA D | 34,268 | 2011 | Zhejiang | Man B&W | 5/5 | 4x30tc | | \$9.0 | Undisclosed |
| EREN BULBUL | 32,259 | 2002 | Saiki | Mitsubishi | 5/5 | 4x30tc | OHBS | \$5.2 | Syria |
| CANNY CAROLINE | 32,070 | 2012 | Hakodate | Mitsubishi | 5/5 | 4x30tc | OHBS | \$12.5 | Undisclosed |
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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 | 38 | 32 | 23 |
| ULTRAMAX | 63,000 | 34 | 38 | 31 | 23 |
| 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> |
|--------------------|------------|-------------|--------------|------------|---------------|-------------|--------------------------------|------------------------|--------------|
| SHIRIN M | 34,191 | 2007 | Jiangsu | 2,546 | Man B&W | 3x45tc | Incl. T/C to ONE until Q4 2026 | \$22.5 | Greece |
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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> |
|--------------------|------------|-------------|--------------|------------|---------------|------------|-------------|------------------------|------------------------|--------------|
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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

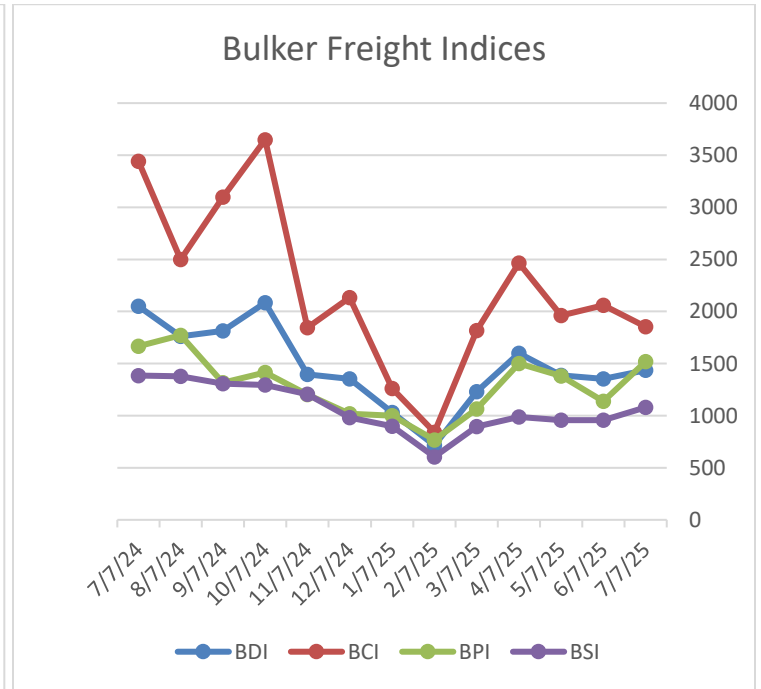
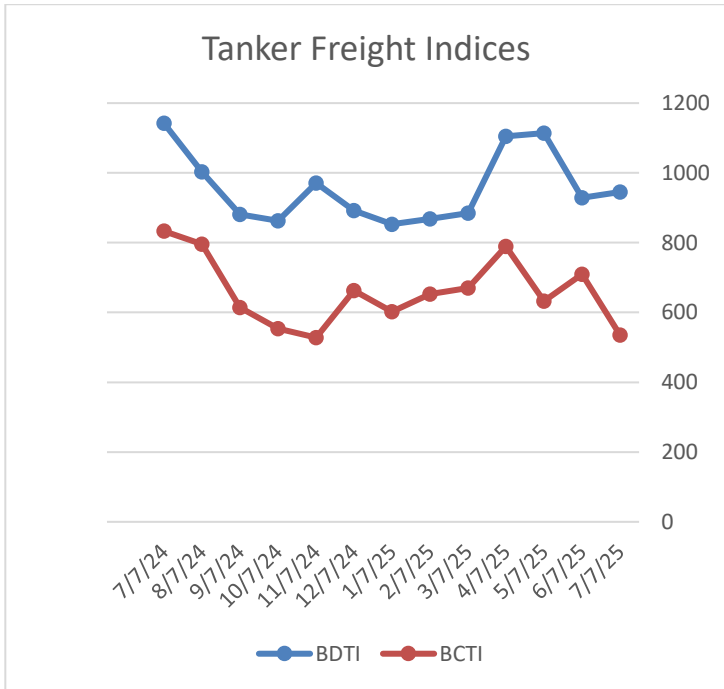
| BALTIC EXCHANGE TANKER FREIGHT INDICES | | | |
|--|--------------|-----------|-----------|
| | CURRENT WEEK | LAST WEEK | LAST YEAR |
| BDTI | 945 | 1002 | 1102 |
| BCTI | 535 | 613 | 822 |

| TANKER 12 MONTHS T/C RATES | | | |
|----------------------------|---------|--------------|-----------|
| | DWT | CURRENT WEEK | LAST WEEK |
| VLCC | 300,000 | 47,250 | 50,250 |
| Suezmax | 150,000 | 29,750 | 30,250 |
| Aframax | 110,000 | 28,250 | 30,250 |
| LRI | 80,000 | 22,250 | 24,250 |
| MR | 47,000 | 18,750 | 19,750 |

BULKERS

| BALTIC EXCHANGE BULKER FREIGHT INDICES | | | |
|--|--------------|-----------|-----------|
| | CURRENT WEEK | LAST WEEK | LAST YEAR |
| BDI | 1436 | 1521 | 1966 |
| BCI | 1855 | 2220 | 3339 |
| BPI | 1520 | 1490 | 1546 |
| BSI | 1081 | 1009 | 1335 |

| BULKER 12 MONTHS T/C RATES | | | |
|----------------------------|---------|--------------|-----------|
| | DWT | CURRENT WEEK | LAST WEEK |
| CAPE | 180,000 | 18,250 | 17,550 |
| PANAMAX | 75,000 | 11,500 | 11,400 |
| SUPRAMAX | 52,000 | 12,500 | 12,000 |



COMPASS MARITIME WEEKLY REPORT



RECYCLING ACTIVITY REPORTED THIS WEEK

INDIA

| NAME | DWT | YEAR | LDT | ADDITIONAL INFORMATION | PRICE/ LDT (USD) |
|-----------------|--------|------|--------|---|------------------|
| TECHNO (LNG) | 77,584 | 1999 | 34,047 | 3,000 Tons Aluminum, Previously Reported Sold 'As Is' S. Korea as "Hyundai Technopia" | Unknown |
| ENTERPRISE (CV) | 31,423 | 1980 | 13,452 | Previously Sold 'As Is' USWC as "Horizon Enterprise" | Unknown |

BANGLADESH

| NAME | DWT | YEAR | LDT | ADDITIONAL INFORMATION | PRICE/LDT |
|--------------|---------|------|--------|---|-----------|
| NASO (BC) | 170,903 | 2004 | 23,292 | Fire Damaged, Under Tow, Previously Reported Sold 'As Is' Indonesia as "Manasota" | Unknown |
| ANG MIN (BC) | 77,679 | 1998 | 11,243 | | Unknown |
| DK 03 (BC) | 46,637 | 1998 | 7,809 | | \$390 |

PAKISTAN

| | | | | | |
|--------------------|--|--|--|--|--|
| No Sales To Report | | | | | |
|--------------------|--|--|--|--|--|

TURKEY

| NAME | DWT | YEAR | LDT | ADDITIONAL INFORMATION | PRICE/ LDT |
|----------------|-------|------|-------|------------------------|------------|
| CHRIST (TWEEN) | 2,857 | 1982 | 1,370 | | 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 | 2 | 2 | 6 | 2 |
| PANAMAX TANKER | 5 | 0 | 0 | 0 |
| CAPE/COMBO (80K DWT +) | 3 | 3 | 6 | 10 |
| PANAMAX BULKER | 15 | 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 | 420.42 | 424.17 | 425.83 | 411.25 | 413.33 | 412.50 |
| INDIA | 423.08 | 427.92 | 429.58 | 415.00 | 421.25 | 420.83 |
| PAKISTAN | 431.67 | 433.33 | 435.42 | 424.17 | 426.13 | 426.42 |

UPCOMING BEACHING TIDES

| LOCATION | | |
|----------|------------------------------|-------------------------------|
| INDIA | July 8, 2025 – July 16, 2025 | July 21, 2025 – July 29, 2025 |



COMPASS MARITIME WEEKLY REPORT

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 |
| HANDYSIZE (10k – 39k dwt) | 122 | 130 | 41 | 293 |

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The Association of Ship Brokers & Agents (USA) Inc. (ASBA),



The Baltic Exchange



Panel Member of
The Baltic Exchange Sale & Purchase Assessment (BSPA Index)
The Baltic Ship Recycling Assessment (BSRA Index)

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