

50 TICE BOULEVARD, SUITE 195, WOODCLIFF LAKE, NJ 07677 (201) 907-0009

August 18th 2025 / Week 33

THE VIEW FROM THE BRIDGE

Chinese shipowners continue to sell modern Eco bulk carriers, and we have seen the following examples in the past few weeks:

Shandong Shipping offered 5 x Eco Kamsarmaxes for sale via Chinese auction process in May, and the final sale was reported this week:

August: mv SHANDONG FU HUI" (81,782 DWT/Built 10/2017 at Jiangsu Jinling SY - SS/DD 10/2027) sold for \$24.58 mill.

July: mv "SHANDONG FU YUAN" (81,781 DWT/Built 5/2018 at Jiangsu Jinling SY - SS/DD 5/2028) sold for \$25.08 mill.

July: mv "SHANDONG FU EN" (81,773 DWT/Built 9/2017 at Jiangsu Jinling SY - SS/DD 1/2027) sold for \$24.36 mill.

July: mv "SHANDONG FU REN"(81,783 DWT/Built 11/2018 at Jiangsu Jinling SY-SS/DD 11/2028) sold for \$25.62 mill.

July: mv "SHANDONG FU ZE" (81,781 DWT/Built 3/2017 at Jiangsu Jinling SY - SS/DD 3/2027) sold for \$24.96 mill.

Chinese shipowners have offered the following Eco bulk carriers for sale in the past month or so:

Kamsarmaxes/Panamaxes:

mv "TBN 1" (81,000 DWT/Built 2019 at Chengxi SB - SS 11/2029 DD 12/2027)

mv "TBN 2" (75,000 DWT/Built 2018 at Rongsheng SB - SS 5/2028 /2026)

Ultramaxes:

mv "TBN 3" (64,000 DWT/Built 12/2025 at Zhejiang Donghong SB - SS 12/2030)

mv "TBN 4" (63,500 DWT/Built 10/2020 at New Dayang SB - SS/DD 10/2025)

mv "TBN 5" (63,500 DWT/Built 11/2020 at New Dayang SB - SS/DD 11/2025)

mv "TBN 6" (63,500 DWT/Built 12/2020 at New Dayang SB - SS/DD 12/2025)

mt "TBN 7" (63,500 DWT/Built 12/2020 at New Dayang SB - SS/DD 12/2025)

Handysizes:

mv "TBN 8" (40,000 DWT/Built 2024 at Taizhou Kouan - SS 2/2029, DD 2/2027)

Have a good week!



	TANKERS							
TANKER SALES REPORTED THIS WEEK								
<u>Vessel Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	Main Engine	Additional Info	Price (\$ Mill.)	<u>Buyer</u>	
HALCYON	299,942	2020	Hyundai	Man B&W 7G80ME-C9	Scrubber-Fitted; SS/DD Due	\$119.0	US	
NAVE EQUINOX	50,922	2007	STX	Man B&W 6S60MC-C	IMO III; ICE 1A; Epoxy Coated/Coiled	\$14.0	Indonesia	

	TANKER VALUES (All Values in US \$ Millions)						
ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS		
VLCC	300,000	126	147	115	84		
SUEZMAX	160,000	86	93	77	61		
AFRAMAX	115,000	75	75	63	51		
MR	51,000	49	52	41	30		



	BULK CARRIERS									
BULK CARRIER SALES REPORTED THIS WEEK										
<u>Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	Main Engine	<u>GEAR</u>	Additional Info	Price (\$ Mill.)	Buyer		
CAPE AQUA	178,055	2009	Shanghai	Man B&W 6S70MC			\$24.0	Undisclosed		
KM NAGOYA	95,349	2012	Imabari	Man B&W 6S60MC-C		SS/DD Due	\$17.5	Undisclosed		
RED MARLIN	85,015	2017	Sasebo	Man B&W 6S60ME-C8		SS/DD Due	\$26.0	Asia		
MAGIC THUNDER	83,375	2011	Sanoyas	Man B&W 6S60MC-C		Incl 5yr Bareboat Charter Back	\$14.6	Japan		
STAR DANAI / STAR GEORGIA	82,574	2006	Tsuneishi	Man B&W 7S50MC-C			\$11.44 ea	Undisclosed		
SHANDONG FU HUI	81,782	2017	Jiangsu	Man B&W 6S60ME-C8		DD Due	\$24.58 @ Auction	Turkey		
ISTRIA	81,699	2013	Wuhu Xinlian	Man B&W 5S60ME-C8		BWTS Fitted	\$17.0	Greece		
IVESTOS 4	74,444	2006	Hudong	Man B&W 5S60MC-C			\$12.4	Undisclosed		
ULTRA DIVERSITY	63,490	2017	Tadotsu	Man B&W 6S50ME-B9	4x30.7tc	BWTS; Scrubber Fitted	\$26.0	Undisclosed		
NORD BERING	61,186	2015	Tadotsu	Man B&W 6S50ME-B9	4x30.7tc	BWTS Fitted	\$23.5	Undisclosed		
CLM PEARL	58,092	2010	Tsuneishi	Man B&W 6S50MC-C	4x30tc		\$14.5	Undisclosed		
MYSTRAS	57,300	2013	STX	Man B&W 6S50MC-C	4x30tc	BWTS Fitted	\$15.0	Undisclosed		
CHEVAL BLANC	56,732	2009	Jiangsu	Man B&W 6S50MC-C	4x35tc		\$10.5	China		
COBRA	55,474	2010	Kawasaki	Man B&W 6S50MC-C	4x30.5tc		\$15.0	Undisclosed		
OCEAN PRINCE	52,475	2002	Tsuneishi	B&W 6S50MC	4x30tc		\$7.85	Undisclosed		
ROSTRUM ASIA	40,003	2021	Jiangsu	Man B&W 5S50ME-C9		BWTS Fitted; OHBS	\$26.0	Undisclosed		
CHANG AN	31,800	2009	Taizhou	Man B&W 6S42MC	4x30.5tc		\$8.9	Undisclosed		
LUCKY TRADER	25,028	2011	Yamanishi	Man B&W 6S42MC	3x30tc		\$11.6	Undisclosed		

	BULK CARRIER VALUES (All Values in US \$ Millions)							
ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS			
CAPE	180,000	74	76	62	44			
KAMSARMAX	82,000	37	39	32	23			
ULTRAMAX	63,000	34	38	31	22			
SUPRAMAX	56,000		-		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>	Engine	GEAR	Additional Info	Price (\$ Mill)	<u>Buyer</u>	
ВАСН	42,034	2009	Shanghai	3,534	Man B&W		Dely Spring '26; Incl T/C to one @ USD 22,000/Day	\$26.0	Far East	
ATLANTIC WEST / ATLANTIC SILVER	17,350	2008	Jiangsu	1,345	Man B&W	2x45tc		\$17.0 'En Bloc'	France	

GENERAL CARGO									
Vessel Name DWT Year Built Engine H/H GEAR Additional Info Price (\$ Mill)									

BUNKER PRICES

BUNKER PRICES (US\$/ton)	ROTTERDAM	FUJAIRAH	SINGAPORE	
380CST	414.5	391.0	406.5	
MGO	649.5	722.0	648.0	
VLSFO	468.5	488.0	497.5	



CHARTERING MARKET SNAPSHOT

TANKERS

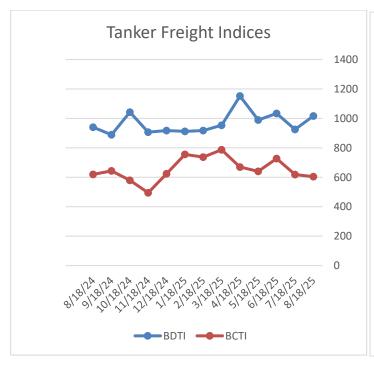
BALTIC EXCHANGE TANKER FREIGHT INDICES						
CURRENT WEEK LAST YEAR						
BDTI	1016	1011	940			
BCTI	605	671	620			

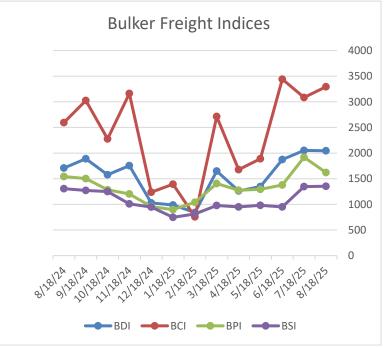
TAN	TANKER 12 MONTHS T/C RATES						
	DWT CURRENT WEEK LAST WEEK						
VLCC	300,000	41,000	44,250				
Suezmax	150,000	32,000	28,750				
Aframax	110,000	31,750	29,250				
LR1	80,000	22,500	21,250				
MR	47,000	19,750	19,750				

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES							
	CURRENT WEEK	LAST WEEK	LAST YEAR				
BDI	2044	2051	1691				
BCI	3295	3342	2537				
BPI	1622	1635	1552				
BSI	1353	1320	1304				

BULKER 12 MONTHS T/C RATES							
DWT CURRENT WEEK LAST WEEK							
CAPE	180,000	22,900	22,300				
PANAMAX	75,000	13,250	13,250				
SUPRAMAX	52,000	13,000	13,000				







RECYCLING ACTIVITY REPORTED THIS WEEK

INDIA							
NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)		
COSMO (LNG)	77,591	2000	34,158	3,000 Tons Aluminum, Previously Reported Sold 'As Is' Indonesia under name "HYUNDAI COSMOPIA"	\$606		
LIVIA (MT)	45,869	2000	8,766		Unknown		
YA HUSSEIN (BC)	24,290	1996	5,413		Unknown		
SIMAS (GC)	17,012	1991	5,027		Unknown		
ABDULLAH F (GC)	6,806	1990	2,766		Unknown		
BANGLADESH							
NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT		
No Sales To Report							
			PA	AKISTAN			
NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT		
FORTUNE OCEAN (GC)	7,050	1991	2,261		Unknown		
TURKEY							
NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT		
No Sales To Report							
MISC.							

			MIDC
DWT	YEAR	LDT	ADDI

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	5	3	6	2			
PANAMAX TANKER	8	0	0	0			
CAPE/COMBO (80K DWT +)	5	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	396.54	404.33	404.92	387.46	391.63	391.17		
INDIA	422.08	429.58	432.79	412.75	420.58	421.08		
PAKISTAN	432.00	434.25	437.88	423.83	428.25	427.79		

OI COMING BEACHING TIDES						
LOCATION						
INDIA	August 20, 2025 – August 27, 2025	September 5, 2025 – September 14, 2025				
BANGLADESH	August 22, 2025 – August 25, 2025	September 7, 2025 – September 10, 2025				



NEWBUILDINGS

NEWBUILDING STATISTICS - TANKERS							
ASSET CLASS	2025	2026	2027	TOTAL			
VLCC (200k+ dwt)	4	30	48	82			
SUEZMAX (125k-199k dwt)	14	41	47	114			
AFRAMAX (85k-125k dwt)	25	68	71	164			
PANAMAX (55k-85k dwt)	8	23	30	61			
HANDY TANKER (10k-55k dwt)	141	298	206	645			

NEWBUILDING STATISTICS - BULKERS					
ASSET CLASS	2025	2026	2027	TOTAL	
CAPESIZE (100k+ dwt)	18	53	52	123	
PAN/KAM (70k-99k dwt)	83	169	118	370	
SUPRAMAX (40k-69k dwt)	86	183	143	412	
HANDYSIZE (10k – 39k dwt)	80	139	57	276	

Compass Maritime Services, LLC is Member of:

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)

The information contained in this report has been obtained from various market sources. COMPASS MARITIME believes such information to be factual and reliable without making guarantees regarding its accuracy or completeness. COMPASS MARITIME will not be held responsible for any action or failure to take action upon reliance on information contained herein. This report, whether partially or in its entirety, cannot be reproduced by any means without the prior written authorization of COMPASS MARITIME. Compass Maritime adheres to all GDPR privacy requirements.

© 2000-2019 COMPASS MARITIME SERVICES, LLC All Rights Reserved