

COMPASS MARITIME WEEKLY REPORT



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October 27th 2025 / Week 43

THE VIEW FROM THE BRIDGE

Geopolitical uncertainty is dominating the shipping headlines that influence ship prices and supply/demand of sales candidates.

Here are a few examples:

TARIFF & PORT FEE NEGOTIATIONS: The U.S. and China have reached a preliminary consensus on how to address economic and trade issues regarding the U.S. Section 301 measures on China's maritime, logistics and Shipbuilding sectors and soybean trade expansion/purchases which will be finalized during this week's summit in Korea with President Trump and President Xi.

SANCTIONS: One third of all Aframax tankers globally have been blacklisted as the Shadow-sanctioned fleet continues to grow. The sanctioned "shadow fleet" now numbers 908 vessels, representing 16% of the global fleet.

U.S. SANCTIONS RUSSIAN OIL COMPANIES LUKOIL & ROSNEFT: Indian refiners are scaling back on their purchases of Russian crude oil.

SELLERS CANCEL DEALS WITH CHINESE OIL REFINER YULONG AFTER UK SANCTIONS: Several suppliers have cancelled sales of Middle Eastern and Canadian oil to China's Yulong Petrochemical after the UK imposed sanctions on the refiner, which is likely to push it to buy more Russian crude. Yulong is China's newest refiner with a capacity of 400,000 barrels per day. Reuters said TotalEnergies, BP and Saudi Aramco have halted shipments, as have Kuwait Petroleum Corp and Chinese state trader PetroChina International.

IMO "NET ZERO" DECARBONISATION FRAMEWORK PLAN to 2050: Delayed for one year by a 57-49 vote by delegates of the world's largest 35 flag states, which represent 93% of global tonnage, according to United Nations Trade & Development (Unctad) data and voting results. The vote against the plan was led by the world's biggest oil producers, Saudi Arabia and the U.S. plus the two largest flag states Panama and Liberia.

Have a good 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>
SINGAPORE LOYALTY	307,284	2007	Dalian	Wartsila 7RT-flex84T	DD Due	\$47.0	Undisclosed
SAIQ	299,999	2011	Universal	Man B&W 7S80MC	Scrubber-Fitted; SS/DD Due; Incl T/C until 4-2026 @ USD 41,000/day	\$57.0	Undisclosed
NAVE CONSTELLATION	296,988	2010	Dalian	Man B&W 7S80MC	Scrubber-Fitted; Dely Q4-2025	\$52.5	Undisclosed
CENTURY	159,152	2005	Hyundai	Man B&W 6S70ME-C	Coiled	\$22.8	Nigeria
CRUDE LEVANTE / CRUDE ZEPHYRUS	156,828	2021	New Times	Man B&W 6G70ME-C10	Coiled; Tier III	\$77.75 ea	Greece
ASTAR I	149,991	2002	Nippon	Sulzer 6RTA72	Coiled	\$19.8	China
ROSS SEA	114,542	2011	Sasebo	Man B&W 6S60MC-C	Scrubber-Fitted; Coiled	\$36.0	Undisclosed
PETITE SOEUR	50,420	2011	Guangzhou	Man B&W 6S50MC-C	IMO II; Epoxy Coated/Coiled	\$19.0	India
PTI HUDSON / PTI NILE	49,999	2016	SPP	Man B&W 6S50ME-B9	IMO II/III; Epoxy Coated/Coiled	\$33.0 ea	Undisclosed

TANKER VALUES *(All Values in US \$ Millions)*

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
VLCC	300,000	126	148	117	87
SUEZMAX	160,000	86	94	78	61
AFRAMAX	115,000	75	75	64	51
MR	51,000	49	53	42	32

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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>Main Engine</u>	<u>GEAR</u>	<u>Additional Info</u>	<u>Price (\$ Mill.)</u>	<u>Buyer</u>
SAMC MG	206,180	2006	Imabari	Man B&W 6S70MC-C		Dely 12-2025/1-2026	\$23.0	China
CAPE PROVIDENCE	179,643	2009	Daewoo	Man B&W 6S70MC-C			\$26.2	Undisclosed
BASTIONS	119,376	2011	Sanoyas	Man B&W 6S60MC-C		Scrubber-Fitted; SS/DD Due	\$17.0	Greece
GENEROSITY	83,480	2011	Sanoyas	Man B&W 6S60MC-C			\$17.0	Greece
SEA DANA	57,000	2009	Jiangsu	Man B&W 6S50MC-C			\$11.0	China
JIN MAO	56,469	2012	Jiangsu	Man B&W 6S50MC-C			\$13.10	China
JW FLORA	53,054	2002	Oshima	B&W 6S50MC-C			\$6.8	Undisclosed
BULK FREEDOM	52,454	2005	Tsuneishi	B&W 6S50MC			\$9.6	Undisclosed
GUO YUAN 6	47,174	1997	Jiangnan	Sulzer 6RTA52U			\$3.8	Undisclosed
LA BAMBA	37,155	2012	Saiki	Mitsubishi 6UEC45LSE		OHBS	\$15.0+	Vietnam
OCEAN TACT	36,197	2019	Shikoku	Man B&W 5S50ME-B9		Scrubber-Fitted	\$24.0	Undisclosed
DANSHIP BULKER	28,291	2009	I-S	Man B&W 6S42MC		Logs-Fitted	\$8.8	Vietnam

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

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
CAPE	180,000	73	78	63	47
KAMSARMAX	82,000	37	40	33	25
ULTRAMAX	63,000	34	39	31	24
SUPRAMAX	56,000	--	--	--	22
HANDY	38,000	30	33	26	19



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>

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>

BUNKER PRICES

BUNKER PRICES (US\$/ton)	ROTTERDAM	FUJAIRAH	SINGAPORE
380CST	418.0	384.0	410.5
MGO	680.0	752.5	717.5
VLSFO	441.5	454.5	461.0



CHARTERING MARKET SNAPSHOT

TANKERS

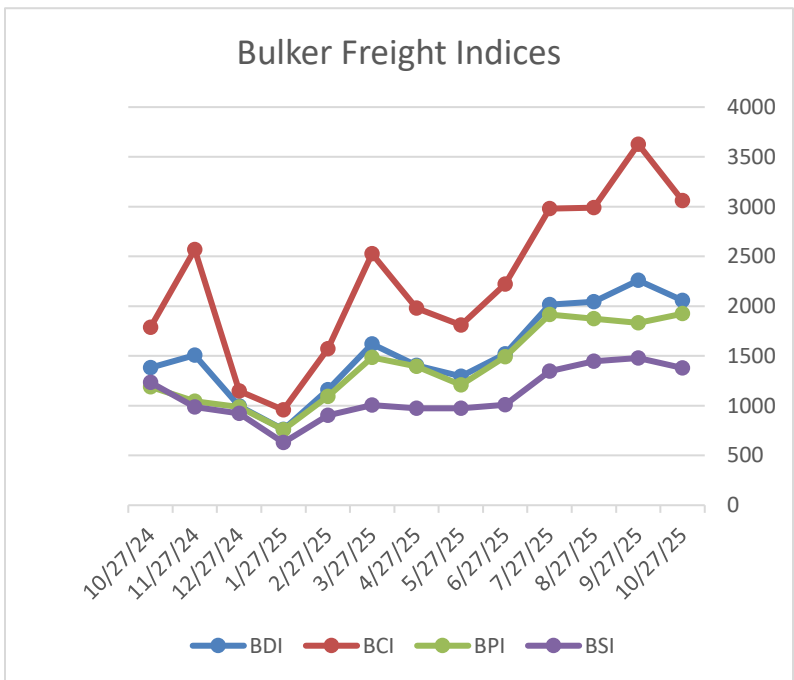
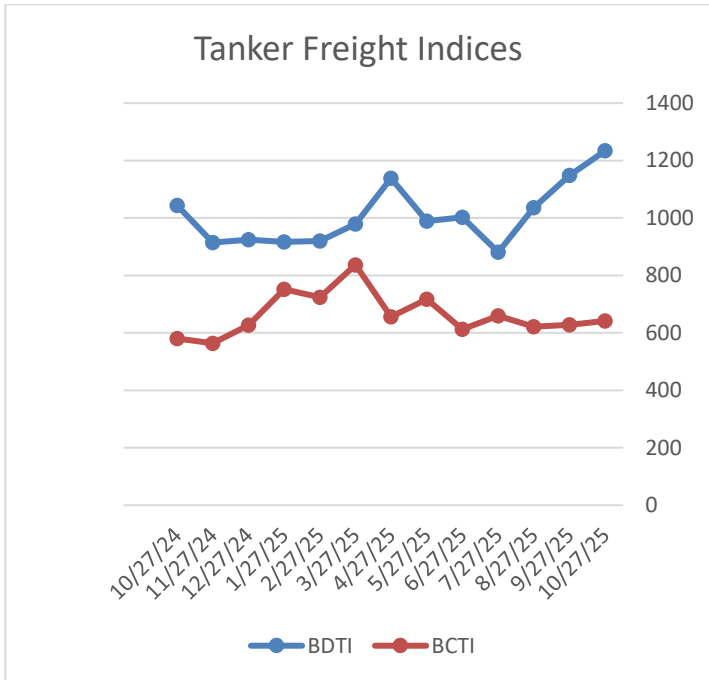
BALTIC EXCHANGE TANKER FREIGHT INDICES			
	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	1234	1207	1036
BCTI	642	551	552

TANKER 12 MONTHS T/C RATES			
	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	48,000	48,000
Suezmax	150,000	40,750	40,750
Aframax	110,000	31,500	31,500
LR1	80,000	27,500	27,500
MR	47,000	19,000	19,000

BULKERS

BALTIC EXCHANGE BULKER FREIGHT INDICES			
	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	2057	2069	1410
BCI	3059	3121	1856
BPI	1924	1827	1201
BSI	1378	1424	1240

BULKER 12 MONTHS T/C RATES			
	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	22,930	22,635
PANAMAX	75,000	14,400	14,550
SUPRAMAX	52,000	14,500	14,000



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RECYCLING ACTIVITY REPORTED THIS WEEK

INDIA

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

BANGLADESH

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
SIO (BC)	26,045	1997	6,712	Previously Reported Sold 'As Is' Hong Kong under name "Casio"	Unknown
S. OAK (CV)	5,800	1995	2,262	Previously Reported Sold 'As Is' Korea under name "Sunny Oak"	Unknown

PAKISTAN

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

TURKEY

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

MISC.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
MONICA P (BC)	46,667	1998	7,779	'As Is' Belawan	\$380
PREMIUM BAHARI (Self Propelled Barge)	10,300	1998	2,627	'As Is' Jakarta	\$275
ATHENA (FPSO)	8,834	1994	5,642	'As Is' Spain	Unknown
ARATERE (RO/RO-RAIL)	5,464	1998	8,100	'As Is' New Zealand	Unknown
ICON AMARA (PSV)	3,500	2014	2,606	'As Is' Labuan	Unknown

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2025	THIS DATE 2024	2024 TOTAL	2023 TOTAL
ULCC/VLCC	2	2	3	2
SUEZMAX	5	2	2	1
AFRAMAX	7	4	6	2
PANAMAX TANKER	8	0	0	0
CAPE/COMBO (80K DWT +)	6	3	6	10
PANAMAX BULKER	21	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	415.17	421.67	426.17	405.92	411.25	414.58
INDIA	406.50	415.58	421.42	397.63	403.08	408.88
PAKISTAN	422.00	431.25	434.17	412.42	422.67	425.00

UPCOMING BEACHING TIDES

LOCATION		
INDIA	November 4, 2025 – November 11, 2025	November 18, 2025 – November 25, 2025
BANGLADESH	November 4, 2025 – November 7, 2025	November 18, 2025 – November 21, 2025

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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
CAPE SIZE (100k+ dwt)	18	53	52	123
PAN/KAM (70k-99k dwt)	83	169	118	370
SUPRAMAX (40k-69k dwt)	86	183	143	412
HANDY SIZE (10k – 39k dwt)	80	139	57	276

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Panel Member of
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