

COMPASS MARITIME WEEKLY REPORT



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February 2nd 2026 / Week 5

THE VIEW FROM THE BRIDGE

Newbuildings, Newbuildings, and Newbuildings

This week there were a huge number of newbuilding contracts reported including almost 100 vessels of all types and sizes.

Mercuria Energy of Switzerland has reportedly booked 2 option 2 x 210,000 DWT Newcastlemax bulk carriers at Nantong Xiangyu SB in China for \$71.5 mill. each basis delivery in 2028. They also have booked 2 x 114,000 DWT Aframax tankers at Hengli SB in China for region \$72 mill. each basis delivery in 2027.

Tankers:

Suezmax - 1 x 158,000 DWT/Delivery 2029 in China - \$80.5 mill. - Norway Aframax - 2 x 114,000 DWT/Delivery 2027 in China - \$72.0 mill. - Switzerland MR 2 Product - 3 x 50,000 DWT/Delivery 2028 in Vietnam - \$51.0 mill. - Japan MR 2 Product - 3 x 50,000 DWT/Delivery 2028 in Korea - \$51.0 mill. - Japan MR 2 Product - 5 x 49,999 DWT/Delivery 2028 in Korea - \$51.2 mill. - Africa MR Product - 2 opt 2 x 40,000 DWT/Delivery 2029 in China - \$43.2 mill. - Italy

Bulkers:

Newcastlemax - 2 x 210,000 DWT/Delivery 2028 in China - \$77.5 mill. - Switzerland Capesize - 4 x 180,000 DWT/Delivery 2027/20s8 in China - \$75 mill - Greece Post Panamax - 2 x 82,500 DWT/Delivery 2028-2029 in China - Greece

Ultramax - 2 opt 2 x 64,000 DWT/Delivery 2028 in China - \$35 mill. each - Turkey Ultramax - 2 x 63,500 DWT/Delivery 2028 in China - \$33.5 mill. - China

Container Vessels:

6 x 2,700 TEU's/Delivery 2028 in China - \$38 mill. - Hong Kong
3 opt 4 x 3,180 TEU's/Delivery 2028 in China - \$43 mill. - China
4 x 3,000 TEU's/Delivery 2027-2028 in China - \$47.5 mill. - China

LNG Vessels:

2 x 180,000 CBM/Delivery 2029 in Korea - \$256.4 mill. - Singapore
3 x 174,000 CBM/Delivery 2028-2029 in Kora - \$256.4 mill. Greece

Have a good week.

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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>
CSSC LIAO NING	307,880	2020	Dalian	Man B&W 7G80ME-C9	Incl. T/C @ USD 41k/Day Until May; Scrubber-Fitted	\$112.0	Greece
DILONG SPIRIT	159,021	2009	Bohai	Man B&W 6S70MC	Coiled	\$42.5	Greece
ARCTIC STAR / TROMSO STAR	156,790	2026	Daehan	Man B&W 6G70ME-C10	Scrubber-Fitted; Coiled	\$99.3 ea	Greece
GREEN ATTITUDE	112,532	2018	Cosco	Man B&W 6G60ME-C9	Scrubber-Fitted; Coiled	\$55.0	Undisclosed
ELANDRA TERN / ELANDRA SWIFT	109,999	2024	Hyundai	Man B&W 6G60ME-C10	Scrubber-Fitted; Epoxy Coated/Coiled	\$84.0 ea	UAE
ELANDRA SWALLOW	109,999	2023	Hyundai	Man B&W 6G60ME-C10	Scrubber-Fitted; Epoxy Coated/Coiled	\$84.0	UAE
IONIC ARTEMIS	107,605	2009	Tsuneishi	Man B&W 6S60MC-C	Coiled	\$35.6	China
ARISTARCHOS	79,905	2017	Onomichi	Man B&W 6S60ME-C8	IMO III; Epoxy Coated/Coiled	\$44.0	Greece
HAFNIA SHINANO	76,594	2008	Dalian	Man B&W 6S60MC	Epoxy Coated/Coiled	\$15.0	Undisclosed
STAR MERLIN	53,755	2007	Shin Kurushima	Mitsubishi 6UEC60LS	Epoxy Coated/Coiled	\$14.4	Undisclosed
GREEN PLANET	50,844	2014	Dae Sun	Man B&W 6S50ME-B9	IMO II/III; Epoxy Coated/Coiled	\$31.0	Undisclosed
OCEAN SPIRIT	49,995	2012	SPP	Man B&W 6S50ME-C8	IMO II/III; Epoxy Coated/Coiled	\$27.2	Undisclosed
SKY DWELLER	46,319	2004	Hanjin	Man B&W 6S50MC	IMO III; Epoxy Coated/Coiled	\$10.9	Undisclosed
NORDIC MASA	20,819	2009	Shin Kurushima	Mitsubishi 7UEC45LA	IMO II/III; Epoxy Coated/Coiled	\$18.0	Vietnam

TANKER VALUES (All Values in US \$ Millions)					
ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
VLCC	300,000	129	155	120	92
SUEZMAX	160,000	87	100	80	65
AFRAMAX	115,000	75	85	67	56
MR	51,000	50	53	43	34

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CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	1702	1626	868
BCTI	883	857	653

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	69,000	65,250
Suezmax	150,000	45,000	45,500
Aframax	110,000	41,250	41,250
LRI	80,000	34,000	29,000
MR	47,000	22,000	22,550

BULKERS

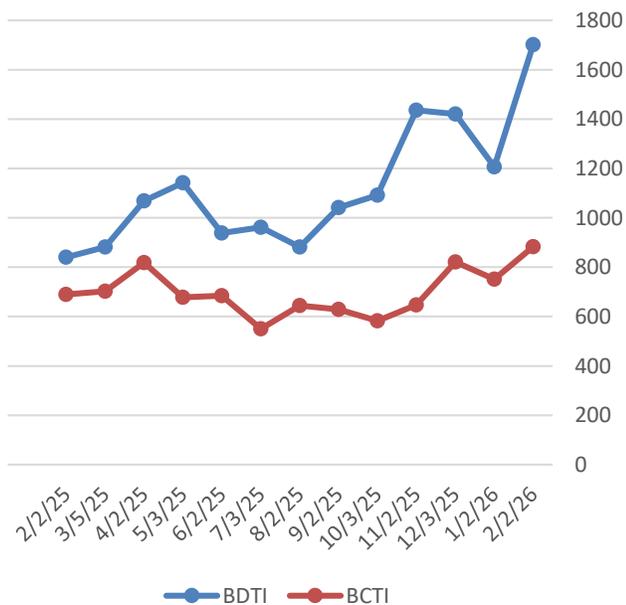
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	2148	1762	735
BCI	3215	2583	874
BPI	1625	1612	800
BSI	1039	1026	603

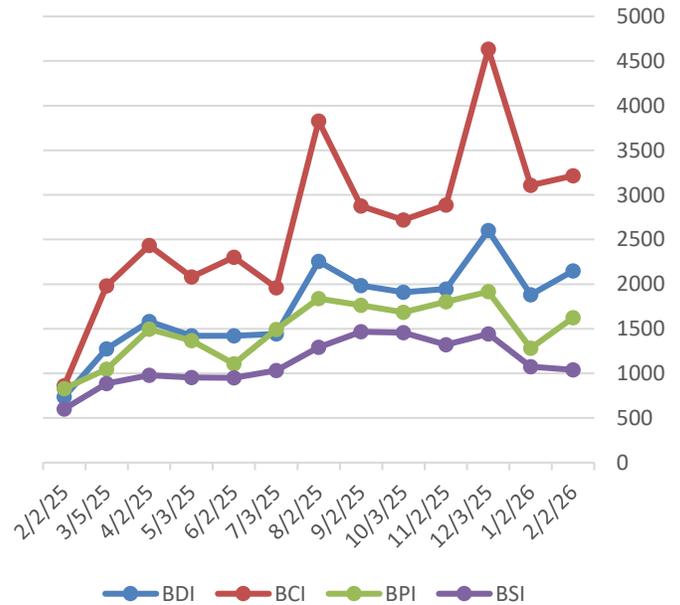
BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	31,809	26,504
PANAMAX	75,000	15,000	13,550
SUPRAMAX	52,000	14,000	13,700

Tanker Freight Indices



Bulker Freight Indices



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RECYCLING ACTIVITY REPORTED THIS WEEK

INDIA

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
M/T WOODCHIP (CRUDE)	149,686	1993	22,800	Gray Fleet	\$382

BANGLADESH

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
AISHA SARWAR (BC)	48,265	2000	7,197		Unknown
HONG LI (BC)	26,435	1995	6,132		Unknown

TURKEY

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
KALLISTE (RO/PAX)	6,442	1993	13,200		Unknown
ROVER (MPP)	3,340	1985	1,865		Unknown

PAKISTAN

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
RUI TIGER (BC)	70,136	1995	10,019	Previously Reported Sold 'As Is' Hong Kong	\$420

MISC.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
WAN HAI 503 (CV)	51,300	2005	18,037	'As Is' Dubai, Casualty	Unknown
SA AGULHAS (RESEARCH)	3,246	1978	4,316	'As Is' Durban, SAF	\$240

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2026	THIS DATE 2025	2025 TOTAL	2024 TOTAL
ULCC/VLCC	0	2	3	3
SUEZMAX	1	1	6	2
AFRAMAX	1	0	9	6
PANAMAX TANKER	2	0	12	0
CAPE/COMBO (80K DWT +)	0	0	8	6
PANAMAX BULKER	0	6	28	18
POST PANAMAX BULKER	0	0	1	2

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	422.42	427.75	433.75	413.00	417.33	419.00
INDIA	411.67	417.58	422.42	403.25	407.33	409.47
PAKISTAN	420.33	427.00	430.42	409.71	416.46	418.25

UPCOMING BEACHING TIDES

LOCATION		
INDIA	January 30, 2026 – February 6, 2026	February 16, 2026 – February 23, 2026
BANGLADESH	February 3, 2026 – February 6, 2026	February 19, 2026 – February 22, 2026

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NEWBUILDINGS

NEWBUILDING STATISTICS - TANKERS

ASSET CLASS	2026	2027	2028	TOTAL
VLCC (200k+ dwt)	33	62	56	151
SUEZMAX (125k-199k dwt)	37	57	45	139
AFRAMAX (85k-125k dwt)	67	88	51	206
PANAMAX (55k-85k dwt)	23	29	12	64
HANDY TANKER (10k-55k dwt)	337	230	86	653

NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2026	2027	2028	TOTAL
CAPE SIZE (100k+ dwt)	54	63	66	183
PAN/KAM (70k-99k dwt)	167	169	110	446
SUPRAMAX (40k-69k dwt)	177	182	109	468
HANDYSIZE (10k - 39k dwt)	163	100	49	312

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