

COMPASS MARITIME WEEKLY REPORT



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

March 2nd 2026 / Week 9

THE VIEW FROM THE BRIDGE

The tanker charter market continued its 2026 surge and grabbed the headlines again last week led by multiple VLCC fixtures which continued to shock the market as VLCC MEG-FE round voyages (Td3 TCE's) exceeded \$200,000/day and there were reports of one year T/C's exceeding \$100,000/day!

Tanker prices are expected to rise higher and last week the M/T "TRIKWONG VENTURE (297,136 DWT/Built 1/2012 at Dalian SB in China - SS/DD due 1/2027 - MAN B&W 7S80MC Non-ECO main engine) sold for \$86 mill. compared with the January sale of the M/T "SINGAPORE SPIRIT" (318,473 DWT/Built 6/2013 at SWS in China - SS 6/2028, DD 9/2027 - MAN B&W 6S90ME-C ECO main engine) which sold for \$84.5 mill.

There was also a strong surge in Tanker S&P activity with almost 20 tankers being reported sold (about double the usual quantity) although most were fitted with Non-ECO main engines, which has been the trend for several years.

But on Saturday that became background news after the surprise explosive attacks on Iran and the massive Iranian missile and drone response on many of the Arabian Gulf countries (not just the countries with American military bases).

The Joint Maritime Information Center of the Combine Maritime Forces announced that "Confirmed missile and drone attacks against multiple commercial vessels within the Gulf of Oman, Musandam approaches and UAE coastal waters have shifted the regional maritime security posture from Severe to Critical"

At least four commercial ships have been attacked including the M/T "HERCULES STAR" (7,998 DWT/Built 5/2022 at Dayang Offshore in China - Epoxy coated), the M/T "SKYLIGHT" (11,262 DWT/Built 9/2006 at STX in Korea - IMO II epoxy coated), the M/T "SEA LA DONNA" (47,128 DWT/Built 2/2009 at Hyundai Mipo - IMO III epoxy coated), and the M/T "MKD VYOM" (74,032 DWT/Built 5/2007 at New Century in China - Epoxy coated LR 1).

The Strait of Hormuz transits are being keenly watched, and data remains difficult to pinpoint. It has been reported that over 50 VLCC's (close to 30 are laden) or 9% of the global fleet may be stuck in the Middle East Gulf. It has also been reported that over 10 laden LNG tankers, 10 Suezmaxes, 20+ Aframax/LR2 tankers and over 50 MR or handysize tankers are also on the western side of the strait. A large cluster of 18 LNG vessels is shown circling or idling off the coast of Oman. The bulk of them are in ballast and are signalling Qatar as their next destination.

All eyes are on tanker and gas equities which are expected to further surge upward with oil and gas prices, tanker charter rates, marine insurance rates, container rates as the repercussions of the war develop worldwide.

Have a good week.

COMPASS MARITIME WEEKLY REPORT



TANKERS

TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Main Engine	Additional Info	Price (\$ Mill.)	Buyer
SHAYBAH	319,429	2008	Daewoo	Man B&W 6S90MC-C		\$59.0	Korea
SINGAPORE SPIRIT	318,473	2013	Shanghai	Man B&W 6S90ME-C	Scrubber-Fitted; Coiled	\$84.5	Undisclosed
CAESAR	318,440	2009	Hyundai	Man B&W 6S90MC-C	Scrubber-Fitted	\$70.0	Korea
EAGLE VANCOUVER	299,989	2013	Daewoo	Man B&W 7S80MC-C8		\$86.5	Korea
NAVE BUENA SUERTE / NAVE GALACTIC	297,491	2011/2009	Dalian / Shanghai	Man B&W 7S80MC	Scrubber-Fitted	\$136.50 'En Bloc'	Undisclosed
STI SOLIDARITY	109,999	2015	Sungdong	Man B&W 6G60ME-C9	Scrubber-Fitted; Epoxy Coated/Coiled	\$59.8	Undisclosed
KMARIN RENOWN / KMARIN RESPECT / KMARIN RELIANCE	109,693	2016	STX	Man B&W 6G60ME-C9	SS/DD Due	\$141.5 'En Bloc'	Undisclosed
CAPE TEES / CAPE TALLIN	73,731	2009	New Times	Man B&W 5S60MC-C	IMO III; Epoxy Coated/Coiled	\$42.0 'En Bloc'	Singapore
CHEMTRANS TAURUS	72,782	2006	Dalian	Man B&W 6S60MC	Epoxy Coated/Coiled	\$12.5	Undisclosed
HAFNIA CRUX / HAFNIA LEO	52,550 / 49,999	2012 / 2013	Guangzhou	Man B&W 6S50MC-C	IMO II; Epoxy Coated/Coiled	\$23.0 ea	Undisclosed
HAFNIA MAGELLAN / HAFNIA MALACCA / HAFNIA SUNDA / HAFNIA TORRES	39,067	2015	Hyundai	Man B&W 6S50ME-B9	IMO III; Epoxy Coated; ICE IB	\$31.0 ea	Greece

TANKER VALUES (All Values in US \$ Millions)

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
VLCC	300,000	129	160	127	103
SUEZMAX	160,000	87	102	84	69
AFRAMAX	115,000	75	85	71	59
MR	51,000	50	55	44	35

COMPASS MARITIME WEEKLY REPORT

CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	1991	1787	880
BCTI	906	805	681

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	108,250	84,750
Suezmax	150,000	70,500	49,000
Aframax	110,000	49,500	42,500
LRI	80,000	37,750	36,500
MR	47,000	22,750	23,250

BULKERS

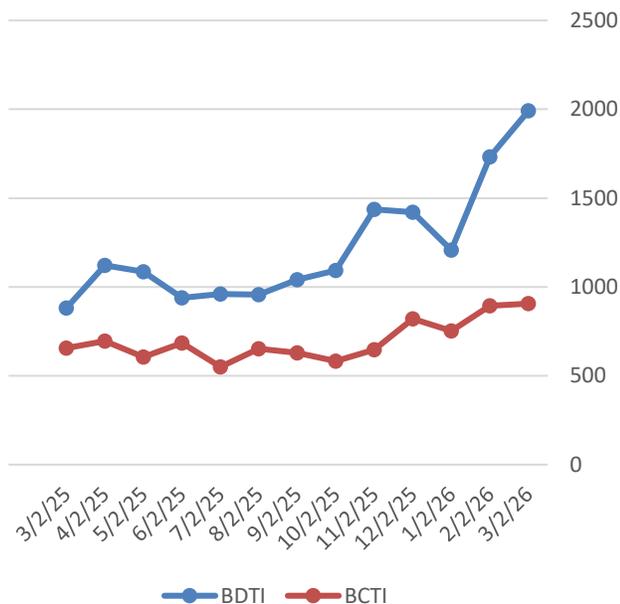
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	2140	2043	1229
BCI	3056	3051	1818
BPI	1942	1838	1063
BSI	1338	1159	895

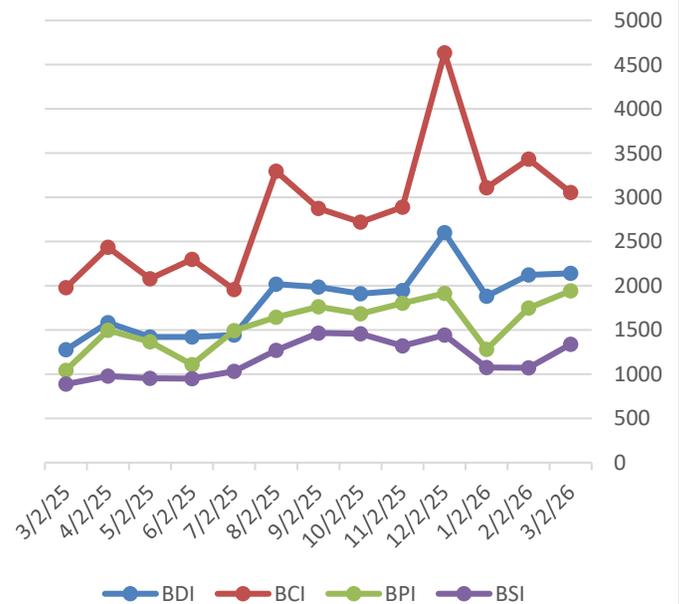
BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	29,620	28,769
PANAMAX	75,000	16,000	15,250
SUPRAMAX	52,000	15,500	15,000

Tanker Freight Indices



Bulker Freight Indices



COMPASS MARITIME WEEKLY REPORT



RECYCLING ACTIVITY REPORTED THIS WEEK

INDIA

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
BIANCA (CHEM/PROD)	37,320	2003	8,987	Sanctioned Vessel	\$365
ANTAR (GC)	9,590	1988	3,675		\$423
GHADA A (GC)	6,341	1972	2,240		Unknown

BANGLADESH

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

PAKISTAN

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
RICH LUCKY (GC)	8,189	1994	2,815	Old Sale	Unknown

TURKEY

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

MISC.

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

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2026	THIS DATE 2025	2025 TOTAL	2024 TOTAL
ULCC/VLCC	0	2	3	3
SUEZMAX	2	1	6	2
AFRAMAX	1	0	9	6
PANAMAX TANKER	1	2	12	0
CAPE/COMBO (80K DWT +)	1	1	8	6
PANAMAX BULKER	2	9	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	436.00	442.17	447.00	427.17	430.83	435.75
INDIA	418.63	424.08	428.13	410.00	412.92	415.01
PAKISTAN	429.00	435.46	436.75	417.38	423.13	424.75

UPCOMING BEACHING TIDES

LOCATION		
INDIA	March 1, 2026 – March 7, 2026	March 18, 2026 – March 24, 2026
BANGLADESH	March 4, 2026 – March 7, 2026	March 19, 2026 – March 22, 2026

COMPASS MARITIME WEEKLY REPORT



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

Compass Maritime Services, LLC is Member of:

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



The Baltic Exchange



Panelist Member of
The Baltic Exchange

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.

© 2000-2026 COMPASS MARITIME SERVICES, LLC All Rights Reserved