

# COMPASS MARITIME WEEKLY REPORT



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**March 23<sup>rd</sup> 2026 / Week 12**

## THE VIEW FROM THE BRIDGE

The shipping headlines of the past few weeks have been dominated by reports on activity in the Strait of Hormuz and reported vessel attacks, in addition to the massive disruption of the availability and pricing of bunkers.

But there have been some interesting developments in the tanker sale and purchase market that have been closely watched.

Filings in Cyprus last week revealed that MSC (Aponte Group)'s SAS Shipping Agencies Services had disclosed plans to acquire 50% of Sinokor Maritime (Ga-Hyun Chung Group in Korea).

After their massive VLCC acquisition raid on over 40 second hand VLCC's, the Sinokor / Aponte joint venture has been linked to the acquisitions of multiple Eco Suezmax tankers with reports that they are looking to purchase as many as 15 or so secondhand units.

The S&P market has reported that the following Suezmax tankers might be committed, although none have been confirmed, and at this time it is speculation:

M/T "POLIEGOS" (157,540 DWT/Built 1/2017 at Sungdong SB in Korea - SS/DD 1/2027) \$79.5 mill.

M/T "SILVERWAY" (157,781 DWT/Built 1/2017 at Sungdong SB in Korea - SS/DD 1/2027) \$82 mill.

M/T "AEGEAN VISION" (158,871 DWT/Built 5/2017 at Hyundai HI in Korea - SS 5/2027, DD 7/2025) \$82 mill.

M/T "AEGEAN MARATHON" (158,000 dwt/built 2016 at Hyundai HI in Korea - SS/DD due 5/2026) \$76.9 mill.

More details are expected to be revealed after the sales are finalized.

Have a good week.



# COMPASS MARITIME WEEKLY REPORT

## BULK CARRIERS

### BULK CARRIER SALES REPORTED THIS WEEK

Name	DWT	Year	Built	Main Engine	GEAR	Additional Info	Price (\$ Mill.)	Buyer
ALIADO	177,022	2005	Namura	Mitsubishi 6UEC68LSE			\$19.1	Undisclosed
SQUIRESHIP	170,018	2010	Sungdong	Man B&W 6S70MC-C		Scrubber-Fitted	\$29.5	Greece
COPERNICUS N	93,062	2010	Taizhou	Man B&W 6S60MC-C			\$12.35	Undisclosed
ST. DIMITRIOS	82,688	2007	Tsuneishi	Man B&W 7S50MC-C			\$13.0	Undisclosed
CCS ORCHID	81,966	2017	Jiangsu	Man B&W 6S60ME-C8			\$27.24 @ Auction	Greece
TRABZON	81,660	2011	Hyundai	Man B&W 6S60MC-C8			\$17.5	Undisclosed
ABILITY	64,253	2021	Shin Kurushima	Man B&W 6S50ME-C9	4x30.7tc	Tier II; SS/DD Due	\$37.0	Undisclosed
SINOP	63,200	2013	Yangzhou	Man B&W 5S60ME-C8	4x35tc		\$22.5	Greece
PAPA JOHN	56,543	2010	Qingshan	Man B&W 6S50MC-C	4x35tc		\$13.2	China
SOMNATH	55,707	2005	Oshima	B&W 6S50MC-C	4x30tc		\$8.6	China
SIDER IMABARI	40,320	2024	Shimanami	J-ENG 6UEC42LSH-EcoD3	4x30.7tc	Logs-Fitted; Box-Shaped;	\$34.75	Turkey
PACIFIC HARMONY	38,139	2013	Imabari	Man B&W 6S46MC-C	4x30tc	DD Due	\$18.2	Greece
AFRICAN WEAVER	34,369	2016	Namura	Mitsubishi 6UEC45LSE-EcoB2	4x30tc		\$18.5	Undisclosed
SIGMA PIONEER	32,613	2011	Jiangmen	Man B&W 6S42MC	4x30tc	Logs-Fitted	\$8.75	Undisclosed
SEA SAPPHIRE	32,550	2010	Zhejiang	Man B&W 6S42MC	4x30tc		\$8.5	Undisclosed

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

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
CAPE	180,000	75	81	67	53
KAMSARMAX	82,000	37	43	35	29
ULTRAMAX	63,000	34	42	35	28
SUPRAMAX	56,000	--	--	--	23
HANDY	38,000	30	36	27	21

# COMPASS MARITIME WEEKLY REPORT

## 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>
FELIXSTOWE / SUNNY PHONENIX	50,790	2002	Samsung	4,253	B&W			\$18.0 ea	Greece

### 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	731.5	887.5	882.0
MGO	1140.5	1630.0	1920.0
VLSFO	751.0	1088.5	1120.5

# COMPASS MARITIME WEEKLY REPORT

## CHARTERING MARKET SNAPSHOT

### TANKERS

#### BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDTI</b>	2962	2586	979
<b>BCTI</b>	1616	1463	837

#### TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>VLCC</b>	300,000	133,750	133,750
<b>Suezmax</b>	150,000	78,500	78,500
<b>Aframax</b>	110,000	56,000	56,000
<b>LRI</b>	80,000	38,250	38,250
<b>MR</b>	47,000	33,250	33,250

### BULKERS

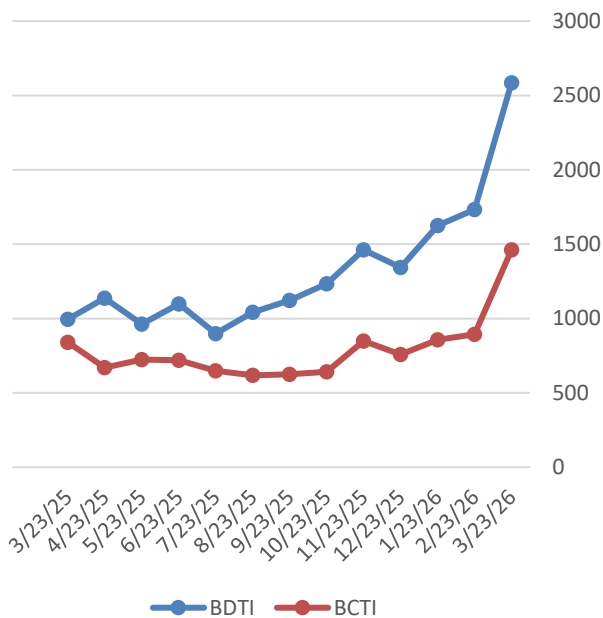
#### BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDI</b>	2056	2028	1643
<b>BCI</b>	2971	2880	2676
<b>BPI</b>	1904	1838	1375
<b>BSI</b>	1224	1283	1012

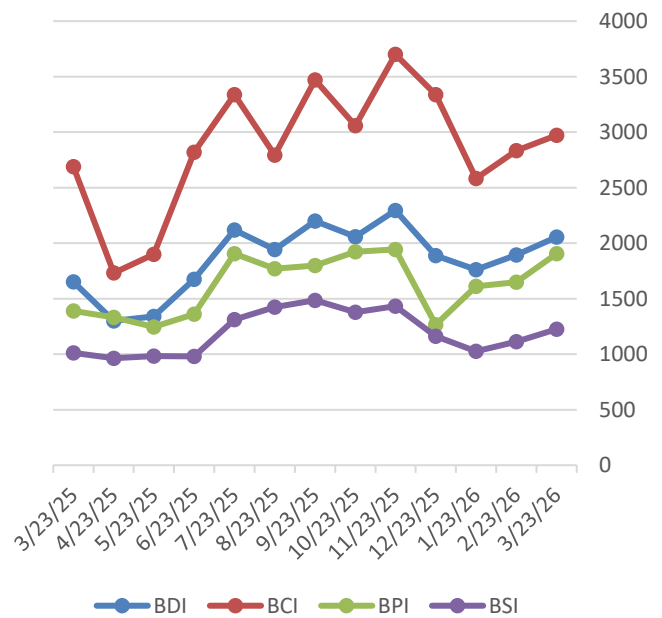
#### BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>CAPE</b>	180,000	25,976	25,401
<b>PANAMAX</b>	75,000	15,500	16,150
<b>SUPRAMAX</b>	52,000	16,250	16,000

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)
CELERIX (PROD)	47,131	2000	9,343		Unknown
KAPID (CHEM/PROD)	8,674	1996	3,319	Old Sale	Unknown
AL DIAB II (LPG)	4,332	1996	2,329		\$347

### BANGLADESH

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

### 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
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	1	9	6
PANAMAX TANKER	1	2	12	0
CAPE/COMBO (80K DWT +)	1	1	8	6
PANAMAX BULKER	3	10	28	18
POST PANAMAX BULKER	1	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	459.25	464.79	465.17	446.75	450.75	452.92
INDIA	429.00	435.58	438.58	419.08	424.33	426.67
PAKISTAN	436.42	442.58	444.67	424.75	428.58	430.58

## UPCOMING BEACHING TIDES

LOCATION		
INDIA	April 1, 2026 – April 6, 2026	April 16, 2026 – April 23, 2026
BANGLADESH	April 1, 2026 – April 4, 2026	April 17, 2026 – April 20, 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

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