

COMPASS MARITIME WEEKLY REPORT



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

May 4th 2026 / Week 18

THE VIEW FROM THE BRIDGE

Buyers continue to step up for ECO tankers with over 25 sales reported this week and 16 are ECO tankers!

Pan Ocean of Korea (owner of over 100 vessels plus a chartered in fleet of about 150 vessels including Valemaxes, LNG carriers, container vessels) has purchased 10 x vintage VLCC's from SK Shipping in Korea that are currently fixed on T/C for 2 more years reportedly in the high \$20,000/day levels, at a price that is understandably discounted to charter free tonnage in the low-mid \$60,000/day for region \$65+ mill. each including:

M/T "C. FREEDOM" (313,998 DWT/Built 7/2013 at Hyundai Gunsan in Korea)
M/T "C. CHALLENGER" (313,983 DWT/Built 2/1013 at Dalian SB in China)
M/T "C. PROGRESS" (313,990 DWT/Built 11/2012 at Hyundai in Korea)
M/T "C. INNOVATOR" (313,999 DWT/Built 10/2012 at Dalian SB in China)
M/T "C. INFINITY" (313,990 DWT/Built 8/2012 at Hyundai in Korea)
M/T "C. MIGHTY" (313,875 DWT/Built 3/2010 at Hyundai Samho in Korea)
M/T "C. PRIMACY" (313,875 DWT/Built 3/2010 at Hyundai in Korea)
M/T "C. GLORY" (313,875 DWT/Built 7/2009 at Hyundai in Korea)
M/T "C. GALAXY" (316,427 DWT/Built 2/2009 at Hyundai in Korea)
M/T "C. MAJESTY" (316,427 DWT/Built 10/2008 at Hyundai in Korea)

Dry cargo charter rates remain firm (led by Capesize where the BCI finished on Friday at \$40,331 up \$1,495 since the previous week and the BPI closed at \$18,018 up \$380) keeping prices generally higher than last done.

The Ultramax M/V "AMIS POWER" (64,012 DWT/Built 9/2018 at Tsuneishi Cebu in the Philippines - SS 9/2028, DD 7/2026 - Cranes 4/36 tons) was sold for \$32.5 mill. compared to the March sale at \$31 mill. of the M/V "CASDA" (64,012 DWT/Built 9/2018 at Tsuneishi Cebu in the Philippines - SS 9/2028, DD 9/2026 - Cranes 4/36 tons) and the M/V "GEMMA" (63,878 DWT/Built 11/2017 at Tsuneishi Cebu in the Philippines - SS/DD 11/2027 - Cranes 4/36 tons) which sold for region \$30 mill.

Please note that we will not be sending our weekly market report on Monday, May 11, 2026. Regular distribution will resume on Monday, May 18, 2026.)

Have a good week.

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TANKERS

TANKER SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	Main Engine	Additional Info	Price (\$ Mill.)	Buyer
SAIQ	299,999	2011	Universal	Man B&W 7S80MC	Scrubber-Fitted	\$57.0	Greece
ADVANTAGE SUMMIT / BHANU 1	158,000	2026	Samsung	Everlclence B&W 6G70ME-C10	Prompt Delivery	\$120.0 'En Bloc'	Greece
FRONT ULL / FRONT IDUN	156,848	2014/2015	Jiangsu	Man B&W 6S70ME-C	Coiled; Scrubber-Fitted	\$70.0 'En Bloc'	Greece
STI PARK / STI SLOANE / STI MADISON	109,999	2014	Hyundai	Man B&W 6G60ME-C9	Epoxy Coated; Scrubber-Fitted	\$65.0 ea	Greece
PUSAKA BORNEO	108,459	2018	Tsuneishi	Man B&W 6G60ME-C9	Coiled; Scrubber-Fitted	\$78.0	Undisclosed
DANSHIP TOPE	76,578	2008	Dalian	Man B&W 6S60MC	Epoxy Coated/Coiled	\$19.0	Greece
ARION	51,589	2010	Hyundai	Man B&W 6S50MC-C	IMO III; Epoxy Coated	\$25.0	Greece
DAI PHU	50,530	2006	SPP	Sulzer 7RTA48T-B	Epoxy Coated/Coiled; SS/DD Due	\$13.3	Undisclosed
LEGEND INNOVATOR	49,990	2026	Taizhou	Everlclence B&W 6S50ME-C9	Epoxy Coated/Coiled; Dely 04/2026	\$50.0	Undisclosed
STI AQUA / STI OPERA / STI REGINA	49,990	2014	SPP	Man B&W 6G60ME-C9	IMO II/III; Epoxy Coated; Scrubber-Fitted	\$105.0 'En Bloc'	Turkey
CORDOBA	46,763	2007	Sungdong	Man B&W 6S50MC-C	IMO II/III; Epoxy Coated	\$17.0	Undisclosed
JAG PANKHI	46,346	2003	Hanjin	Man B&W 6S50MC	Epoxy Coated	\$7.85	Undisclosed
UOG KYMA	44,995	2011	Onomichi	Man B&W 6S50MC	Epoxy Coated/Coiled; SS/DD Due	\$25.5	Undisclosed
KITANIHON 752/753/756/757	40,000/44,000	2028	Kitanihon	Everlclence B&W 6S50ME-C9	IMO II/III; StSt Coated/	\$290.0 'En Bloc'	Norway
KIRSTEN MAERSK	39,729	2010	Guangzhou	Man B&W 6S50MC-C	IMO II; Epoxy Coated/Coiled	\$22.0	Greece
VS REMLIN	34,530	2003	Dalian	B&W 5S50MC	Epoxy Coated/Coiled	\$6.0	Undisclosed
RUBIKON 78	16,642	2005	Qiuxin	MAN 6L48/60B	IMO II; Epoxy Coated/Coiled; ICE 1A	\$7.0	Undisclosed

TANKER VALUES (All Values in US \$ Millions)

ASSET CLASS	SIZE (DWT)	NEWBUILD	RESALE	5 YEARS	10 YEARS
VLCC	300,000	130	175	136	111
SUEZMAX	160,000	89	108	89	79
AFRAMAX	115,000	77	90	77	65
MR	51,000	50	59	47	38

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CHARTERING MARKET SNAPSHOT

TANKERS

BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDTI	2752	2812	1108
BCTI	2038	2197	617

TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
VLCC	300,000	102,250	105,250
Suezmax	150,000	66,500	72,000
Aframax	110,000	54,000	62,000
LRI	80,000	41,000	41,250
MR	47,000	29,750	30,500

BULKERS

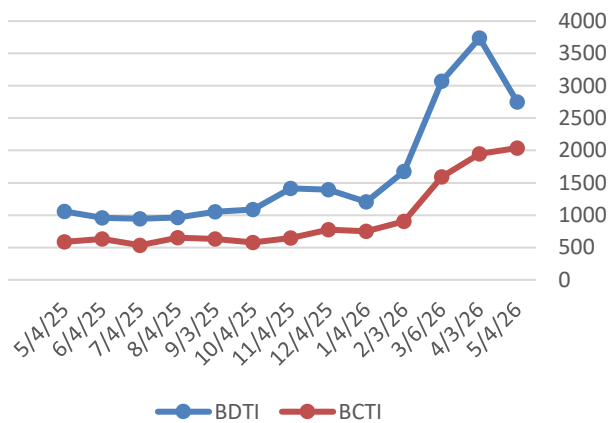
BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
BDI	2730	2665	1421
BCI	4447	4282	2079
BPI	2002	1960	1368
BSI	1520	1535	955

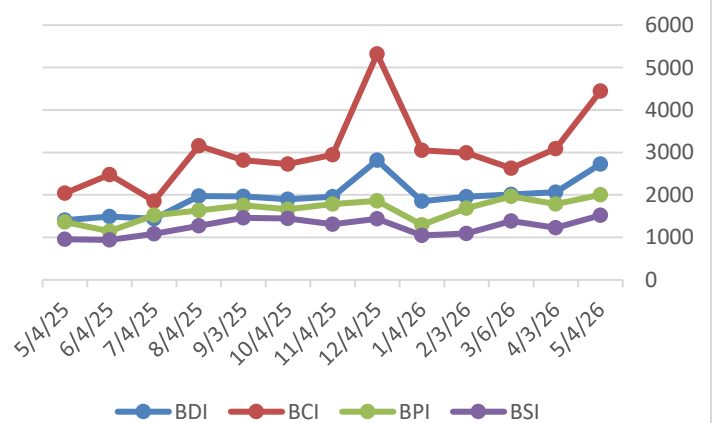
BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
CAPE	180,000	28,115	28,757
PANAMAX	75,000	17,700	17,500
SUPRAMAX	52,000	16,000	16,500

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)
GUATAM (AHTS)	701	1976	780		Unknown

BANGLADESH

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
FESTIVAL (BC)	27,908	1996	7,125		Unknown
SPRUCE (CV)	5,821	1996	2,217	Previously Reported Sold 'As Is' S. Korea Under Name "SUNNY SPRUCE"	Unknown

PAKISTAN

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
JENNY LUCKY (BC)	38,852	1992	7,176		Unknown
XIONG HAI (PROD)	4,738	1987	1,659		Unknown

TURKEY

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

MISC.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
ASTRO BARRACUDA (PSV)	2,970	2000	2,000	To Be Recycled In Brazil	Unknown
ASTRO BADEJO (AHTS)	1,400	1989	998	To Be Recycled In Brazil	Unknown

RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2026	THIS DATE 2025	2025 TOTAL	2024 TOTAL
ULCC/VLCC	1	2	3	3
SUEZMAX	2	2	6	2
AFRAMAX	1	1	9	6
PANAMAX TANKER	1	2	12	0
CAPE/COMBO (80K DWT +)	2	1	8	6
PANAMAX BULKER	4	12	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	486.75	488.08	490.42	473.17	477.00	476.08
INDIA	442.67	448.63	452.00	429.25	437.67	439.00
PAKISTAN	449.08	454.17	456.92	439.50	443.25	442.96

UPCOMING BEACHING TIDES

LOCATION		
INDIA	May 14, 2026 – May 22, 2026	May 28, 2026 – June 5, 2026
BANGLADESH	May 16, 2026 – May 19, 2026	May 31, 2026 – June 4, 2026

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NEWBUILDINGS

NEWBUILDING STATISTICS - TANKERS

ASSET CLASS	2026	2027	2028	TOTAL
VLCC (200k+ dwt)	27	62	87	176
SUEZMAX (125k-199k dwt)	33	56	62	151
AFRAMAX (85k-125k dwt)	49	83	55	187
PANAMAX (55k-85k dwt)	18	29	12	59
HANDY TANKER (10k-55k dwt)	275	259	116	650

NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2026	2027	2028	TOTAL
CAPE SIZE (100k+ dwt)	31	75	87	193
PAN/KAM (70k-99k dwt)	134	161	115	410
SUPRAMAX (40k-69k dwt)	136	200	130	466
HANDYSIZE (10k – 39k dwt)	122	112	59	293

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