



## Weekly Projects Report

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1/3/2025

### Weekly Tanker SandP and Projects Report

The holidays looks to have been just that with limited activity across the board and further erosion of the spot rates in both dirty and clean segments. With one more week to go of holidays in parts of the shipping world we would expect next week to remain fairly quiet as well.

The one sizeable transaction reported is Asia Pacific Shipping of Vietnam having ordered 6x LR2s and 2x Aframax at DSIC for delivery in 2027.

In positive news the holiday season seems to have yielded a number of recycling transactions. As can be seen below 2x VLCCs, 1x Aframax, 1x MR and 1x handy tanker is reported sold, fingers crossed the sales become reality and the ships will hit the beaches in the next couple of weeks.

We wish you all a Happy, Healthy and Prosperous 2025!

#### Reported tanker SNP transactions

Only one reported SNP transaction during the holiday season with the 2005 GSI built handy "Raleigh Fisher" selling for \$13.2 mill with prompt delivery. In November Maersk sold the 2005 GSI built handy "Maersk Bering" for \$15.55 mill but with a bit better drydocking position and ice 1c class.

NAME	DWT	BUILT	YARD	PRICE \$M	SELLERS	BUYERS	MISC
Raleigh Fisher	35,192	2005.01	GSI	\$13.20	Waruna	Undisclosed	SS 1/25

#### Reported tanker newbuilding orders

Asia Pacific Shipping is reported to have ordered 6x LR2s and 2x Aframax at DSIC, China with delivery in 2027. No price have been reported.

TYPE	DWT	STATUS	YARD	PRICE \$M	DELIVERY(Q)	OWNER	MISC
Aframax x2	115,000	Confirmed	DSIC	PNR	2027	Asia Pacific Shipping	Conv/Scrfit, old deal
LR2 x6	115,000	Confirmed	DSIC	PNR	2027	Asia Pacific Shipping	Conv/Scrfit, old deal

#### Reported tanker period fixtures

Been a very slow holiday season but Trafigura is reported to have tied up the first LR2 newbuild from Atlas Maritime for \$34,500 per day for 12 to 20 months with an option to trade both clean or dirty. Trafigura is also reported to have secured options for the next 3 NBs delivering in the coming 6 months on similar terms.

VESSEL	DWT	BUILT	OWNER	DAYS	RATE\$	CHARTERER	MISC
Stavanger Star	114,800	2025	Atlas Maritime	360	34,500	Trafigura	12/20mts,cpp/dpp opt



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## Reported tanker recycling sales

Some positive news from the sub-continent with 5 tankers reported sold for recycling.  
If the sales come to fruition it would be the first VLCC to scrap since the "Uranus" in October 2022.

VESSEL	DWT	BUILT	LDT	\$/LDT	SELLERS	LOCATION	MISC
Itaugua	300,361	1997	48,100	447	Unknown	India	
Amor	298,552	2000	40,584	440	Valiant Marine	India	
Enzo	105,477	1999	17,398	PNR	Unknown	India	
Rialto	47,358	1998	9,696	475	Hestam Rosta	India	
Bow Clipper	37,221	1995	11,332	980	Odfjell	India (HKC)	2,300T SS

## Present Value Assessments

\$Mill	VLCC	Suezmax	Aframax	LR1	MR
NB	129▶	89▶	74▶	61▶	51▶
5-Year	113▶	81▶	74▶	50▶	43▶
10-Year	75▶	65▶	56▶	42▶	33▶
15-Year	52▶	41▶	38▶	28▶	24▶
20-Year	29▶	21▶	19▶	12▶	9▶

## Tanker Indexes

Date	3-Jan	20-Dec	Change
Baltic Dirty (BDTI)	841	925	-9.1%
Baltic Clean (BCTI)	591	627	-5.7%

## Tanker Demolition Value Assessments

Area	\$/LDT	Last Week	Trend
Bangladesh	\$480	\$480	
India	\$470	\$480	
Pakistan	\$460	\$460	
Turkey	\$330	\$330	

## Period Rate Assessments (no scrubber)

Non-Eco Tonnage	TC Rate	Eco Tonnage	TC Rate
VLCC - 1 Year	\$42,000	VLCC - 1 Year	\$48,000
VLCC - 3 Years	\$42,500	VLCC - 3 Years	\$49,000
Suezmax - 1 Year	\$30,000	Suezmax - 1 Year	\$36,000
Suezmax - 3 Years	\$32,000	Suezmax - 3 Years	\$38,000
Aframax - 1 Year	\$30,000	Aframax - 1 Year	\$33,500
Aframax - 3 Years	\$31,000	Aframax - 3 Years	\$35,000
LR2 - 1 Year	\$33,000	LR2 - 1 Year	\$34,000
LR2 - 3 Years	\$34,000	LR2 - 3 Years	\$35,000
LR1 - 1 Year	\$24,000	LR1 - 1 Year	\$27,000
LR1 - 3 Years	\$23,000	LR1 - 3 Years	\$26,000
MR - 1 Year	\$20,000	MR - 1 Year	\$23,500
MR - 3 Years	\$19,000	MR - 3 Years	\$22,000
37,000 dwt - 1 Year	\$18,000	37,000 dwt - 1 Year	\$20,000
37,000 dwt - 3 Years	\$17,000	37,000 dwt - 3 Years	\$19,000