



## **MARKET REPORT – WEEK 11**

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 14<sup>TH</sup> MARCH 2025.

President Trump continues to try and bully the rest of the world including Canada, Mexico, Europe, Russia and Ukraine into doing what he wants them to do via his methodology of trade tariffs and military threats but it is clearly not all going his way as Canada and Europe fight back with tit-for-tat trade tariffs of their own on US goods, and while Trump may have to some extent bludgeoned Ukraine's Zelenski into some sort of ceasefire he is yet to get Putin in line who now believes Trump is going to allow him to keep all the Ukrainian territory he has so far invaded – and maybe he will – who knows what may happen with Trump at the helm! Trump now also has domestic issues whereby his tariffs and other countries reactions are causing unwanted inflation in the US and even a low 20% chance of a recession there.

Meanwhile the dry freight market soldiers on and the BDI has now enjoyed a 4 week positive turnaround of w-o-w 24%, 25%, 14% and 19% growth, improving from a low of 792 points at the end to week 7 to 1669 at the end of last week, with the BCI (capsizes) overall leading the way. Last Friday all the individual BDI indexes closed w-o-w up: BCI +18%, BPI +37.2%, BSI +7.6% and BHSI +2.9%.

S+P activity has remained moderate for both wet and dry tonnage as values continue to slowly decline and no indication so far of how much longer that trend will remain. If the dry freight market continues to climb, then bulker values could start to go the other way fairly soon! The tanker market, however, is more complicated as buyers need to be careful they don't unwittingly purchase vessels that have previously had any 'dark fleet' involvement.

The subcontinent and Turkish recycling markets remain fairly quiet due mainly to a lack of available tonnage, and in the subcontinent a mixture of the usual government and banking bureaucracy. In Bangladesh especially they still also have difficulty in raising LCs

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THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
DHT LOTUS	320,142	2011	BOHAI, CHINA	N/A	55.00M	CHINESE	SCRUBBER
AUSTRALIS	299,095	2003	UNIVERSAL, JAPAN	N/A	28.00M	UNDISCLOSED	BWTS
YINGHAO SPIRIT	296,481	2009	BOHAI, CHINA	N/A	51.50M	CHINESE	
PENTATHLON	158,475	2009	SAMSUNG, S. KOREA	N/A	40.50M	UNDISCLOSED	BWTS
SOUTHPORT	115,462	2008	STX, S. KOREA	EPOXY	35.00M	CHINESE	BWTS DPP
CENTENNIAL MATSUYAMA	47,165	2008	ONOMICHI, JAPAN	EPOXY	16.50M	UNDISCLOSED	BWTS CPP PUMPROOM
ECO FLEET	39,208	2015	HYUNDAI-VINASHIN, VIETNAM	EPOXY	29.00M	ITALIAN (MONTANARI)	ME M/E
TTC VISHAKA	18,041	2012	ZHEJIANG HANGCHANG, CHINA	MARINEL INE	13.10M	UNDISCLOSED	BWTS CAP1
HENG XIN	13,968	2010	NINGBO BEILUN, CHINA	EPOXY_ PHEN	12.00M	UNDISCLOSED	BWTS

## SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -							

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
GAS	TRADER III	75,849	2002	29,101	496	BANGLADESH	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	25,900DWT	Q4 2027	CHINA MERCHANTS JINLING	-	RONGTUA SHIPPING	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	941	879	1202	821	1267	1014
BCTI	750	663	1229	466	1233	753

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## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
BULK PROVIDENCE	180,491	2011	STX JINHAE, S. KOREA	-	28.00M	CHINESE	
SEA POSEIDON	176,371	2011	SHANGHAI WAIGAOQIAO, CHINA	-	25.70M	CHINESE	
<b>MARAN ODYSSEY</b>	<b>171,681</b>	<b>2006</b>	<b>DAEWOO, S. KOREA</b>	-	<b>18.00M</b>	<b>UAE BASED (LILA)</b>	<b>ENBLOC</b>
<b>MARAN SAILOR</b>	<b>171,680</b>	<b>2006</b>	<b>DAEWOO, S. KOREA</b>	-	<b>18.00M</b>		<b>SCRUBBER &amp; BWTS</b>
JULIA	88,174	2005	IMABARI, JAPAN	-	9.00M	UNDISCLOSED	COAL CARRIER BWTS SS DUE 05/25
ENERGY HOPE	82,122	2012	TSUNEISHI, JAPAN	-	17.00M	GREEK	
<b>AM BUCHANAN</b>	<b>81,795</b>	<b>2013</b>	<b>NEW TIMES, CHINA</b>	-	<b>14.50M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>AM KRAKOW</b>	<b>81,752</b>	<b>2013</b>	<b>NEW TIMES, CHINA</b>	-	<b>14.50M</b>		
<b>AM ZENICA</b>	<b>76,089</b>	<b>2014</b>	<b>HUDONG-ZHONGHUA, CHINA</b>	<b>GLESS</b>	<b>16.50M</b>		<b>ME M/E</b>
<b>AM ANNABA</b>	<b>76,079</b>	<b>2013</b>	<b>HUDONG-ZHONGHUA, CHINA</b>	<b>GLESS</b>	<b>14.50M</b>		<b>ME M/E</b>
MAGIC ECLIPSE	74,940	2011	SASEBO, JAPAN	GLESS	13.50M	UNDISCLOSED	BWTS
JOHNNY P	74,540	2001	DAEWOO, S. KOREA	GLESS	6.50M	CHINESE	BWTS
WESTERN SINGAPORE	63,688	2020	NANTONG XIANGYU, CHINA	CR 4X35T	28.00M	UNDISCLOSED	BWTS SS DUE 04/25 ME M/E
PORT MACAU	58,730	2008	TSUNEISHI ZHOUSHAN, CHINA	CR 4X30T	11.80M	UNDISCLOSED	BWTS
<b>INDIGO FLORA</b>	<b>58,724</b>	<b>2013</b>	<b>KAWASAKI, JAPAN</b>	<b>CR 4X30T</b>	<b>34.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC BWTS</b>
<b>INDIGO LUFFY</b>	<b>58,051</b>	<b>2012</b>	<b>SHIN KURUSHIMA, JAPAN</b>	<b>CR 4X30T</b>			<b>SCRUBBER</b>
STRANGE ATTRACTOR	55,742	2006	MITSUI TAMANO, JAPAN	CR 4X30T	9.30M	UNDISCLOSED	SCRUBBER & BWTS DD DUE 07/25
NEW VENTURE	53,390	2009	CHENGXI JIANGYIN, CHINA	CR 4X36T	9.80M	CHINESE	BWTS TIER I
TOROS-M	50,296	2002	MITSUI TAMANO, JAPAN	CR 4X30T	6.80M	UNDISCLOSED	
SIRINA	50,170	2001	MITSUI CHIBA, JAPAN	CR 4X30T	6.85M	UNDISCLOSED	
FORTUNE HERO	35,000	2012	HULUDAO BOHAI, CHINA	CR 4X30T	8.15M	UNDISCLOSED	BWTS
HANDY HEIDI	33,735	2011	SHIN KOCHI, JAPAN	CR 4X30T	13.00M	UNDISCLOSED	BWTS ME M/E BOX
PNOI	32,282	2009	KANDA KAWAJIRI, JAPAN	CR 4X30T	11.20M	UNDISCLOSED	BWTS OHBS 3GENS
CENTURY VENUS	16,213	2010	SHIN KOCHI, JAPAN	CR 4X30T	7.00M	TURKISH	BWTS

## SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -							

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	RUN FU 6	28,294	1995	6,297	435	INDIA OR BANGLADESH	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	210,000DWT	H1 2027	CSBC	78.00M	CHINA MARITIME TRANSPORT	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1669	1400	2374	735	2374	1623
BCI	2857	2422	4019	716	4019	2464
BPI	1365	995	2234	774	2234	1453
BSI	930	864	1326	603	1495	1179
BHSI	572	556	781	377	795	676

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## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
CHARLESTON	102,518	2011	HYUNDAI SAMHO, S. KOREA	GLESS	8,586	160.00M	ISRAELI (ZIM)	ENBLOC
SHENZHEN	102,517	2011	HYUNDAI SAMHO, S. KOREA	GLESS	8,586			
HARIS	25,160	2015	GUANGZHOU WENCHONG, CHINA	CR 3X45T	2,190	31.00M	UNDISCLOSED	BWTS ME M/E
AS FABIANA	18,278	2007	ZHEJIANG OUHUA, CHINA	CR 2X45T	1,296	21.00M	UNDISCLOSED	ENBLOC
AS FRANZISKA	17,350	2005	JIANGSU YANGZIJANG, CHINA	CR 2X45T	1,345			

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	SUNNY LINDEN	5,845	1995	2,216	443	ASIS BUSAN	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	8,400TEU	H1 2027 - 2028	GUANGZHOU SHIPYARD	121.00M	PETER DOEHLE	2	

## SECOND-HAND REEF

VESSEL'S NAME	DWT	YEAR BUILT	YARD	REEF. CAP/TY	GEAR	PRICE USD \$	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -								

## SECOND-HAND PCC/ RORO / PASS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CARS/ LM	PAX	PRICE	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -								

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
RORO	SEAWORLD MARINE	5,601	1997	5,541	450	ASIS KOREA	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
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