



## **MARKET REPORT – WEEK 12**

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 21<sup>ST</sup> MARCH 2025.

As Trump struggles to achieve any truce, let alone an end to Russia's aggression in Ukraine, he now also has to dig himself out of the tariff and Putin side taking induced political holes he has dug himself into, to the distain of US allies Canada, the UK, the EU, Ukraine and others. Meantime, as predicted, the ceasefire between Israel and Hamas has been well and truly broken because, as will likely always be the case, Hamas will not give up on their ideology of wiping Israel off the map.

The BDI posted a small -1.6% loss at close on Friday but the reality is that it was a flat week of trading with no big movements by any of the contributing sectors: The BCI closed negative -6.3% while the BPI, BSI and BHSI all closed positive by +0.7%, +8.8% and +4.2% w-o-w respectively.

Although the BDI itself closed slightly down last week it was only the Capes that lost ground and so the general more positive sentiment in the dry cargo S+P market, achieved via freight improvements over the past 6 weeks or so remain, as evidenced by the steady flow of bulker sales being reported at last done or in some cases improved levels. Japanese and Korean built units noticeably remain buyer's preferences whenever they are available even though always more expensive than China built equivalents.

The subcontinent recycling markets remain becalmed due to not only the lack of tonnage on offer, but also due to competing cheaper imported steel, political interference, plus the now ending Ramadan month followed by Eid celebrations in Pakistan and Bangladesh.

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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
MACEO	319,254	2005	HYUNDAI SAMHO,S. KOREA	N/A	40.00M	CHINESE	SS DUE 05/25
NEW NAXOS	299,985	2003	UNIVERSAL, JAPAN	N/A	34.00M	UNDISCLOSED	BWTS DD DUE 04/25
SEACROSS	163,292	2006	HYUNDAI SAMHO,S. KOREA	N/A	33.00M	UNDISCLOSED	
EDEN	49,999	2020	HYUNDAI MIPO, S. KOREA	EPOXY	40.00M	TURKISH (DITAS)	SCRUBBER & BWTS ME M/E SS DUE 03/25 BSS BBHP
UOG CONSTANTINE G	49,999	2010	SLS, S. KOREA	EPOXY	21.00M	UNDISCLOSED	BWTS DEEPWELL SS DUE 06/25
CHALLENGE PROCYON	45,996	2011	SHIN KURUSHIMA, JAPAN	EPOXY	19.50M	GREEK	BWTS CPP PUMPROOM
SONGA WINDS	19,954	2009	FUKUOKA, JAPAN	STST	20.00M	CHINESE	SCRUBBER & 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
TANK	KG 7	7,849	2000	2,649	630	INDIA	INCL STST
TANK	VERTEX	1,999	1981	1,087	735	INDIA	INCL 90T STST

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	320,000DWT	H2 2027	HANWHA OCEAN	126.00M	CAPITAL MARITIME	2	1
TANK	50,000DWT	2027 - 2028	JINGJIANG SHIPBUILDING	-	YANGZIJIANG FINANCIAL	4	2
VLEC	100,000CBM	2028	SAMSUNG HEAVY	160.00M	MITSUMI OSK	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	990	941	1161	821	1267	1009
BCTI	848	750	1233	466	1233	744

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## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ROSEMARY	179,742	2010	DAEWOO, S. KOREA	-	25.00M	UNDISCLOSED	SS DUE 04/25
ARABELLA	177,005	2005	NAMURA, JAPAN	-	18.00M	UNDISCLOSED	SCRUBBER
BRAVERUS	170,913	2009	SUNG Dong, S. KOREA	-	22.00M	UNDISCLOSED	BWTS
IVESTOS I	76,801	2004	SASEBO, JAPAN	GLESS	8.10M	UNDISCLOSED	BWTS
SEAJoy	73,454	2000	SUMITOMO, JAPAN	GLESS	6.00M	UAE BASED	BWTS
NAUTILUS	73,389	2001	SUMITOMO, JAPAN	GLESS	6.50M	UNDISCLOSED	BWTS
IVS GLENEAGLES	58,071	2016	SHIN KURUSHIMA TOYOHASHI, JAPAN	CR 4X30T	23.00M	GREEK	BWTS ME M/E
MOONDANCE II	55,566	2005	NANTONG, CHINA	CR 4X30T	8.30M	UNDISCLOSED	BWTS SS DUE 06/25
LOWLANDS OPAL	55,381	2007	OSHIMA, JAPAN	CR 4X30T	11.15M	UNDISCLOSED	BWTS
JIN SHUN	53,350	2007	SHANGHAI, CHINA	CR 4X36T	8.26M	HONG KONG	BWTS
SSI PRIDE	48,635	2002	HAKODATE, JAPAN	CR 4X30T	6.20M	UNDISCLOSED	BWTS
WARMIA	38,981	2005	TIANJIN XINGANG, CHINA	CR 4X30T	6.30M	UNDISCLOSED	BWTS
IZANAGI HARMONY	37,105	2021	SAIKI HEAVY, JAPAN	CR 4X30T	24.50M	UNDISCLOSED	BWTS ME M/E BOX LOG
TATE J	34,439	2012	SPP TONGYEONG, S. KOREA	CR 4X35T	13.80M	UNDISCLOSED	BWTS TIER II DD DUE 06/25
ATLANTIC BRAVE	33,407	2016	SHIN KURUSHIMA ONISHI, JAPAN	CR 4X30T	17.80M	UNDISCLOSED	BWTS ME M/E
NIMBLE NICKY	31,887	2010	HAKODATE, JAPAN	CR 4X30T	11.20M	UNDISCLOSED	BWTS LOG BOX
QUEEN HARMONY	28,425	2011	I-S SHIPYARD, JAPAN	CR 4X30T	10.00M	UNDISCLOSED	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	ATLANTIC 22	22,035	1994	5,219	448	PAKISTAN	
BULK	SHENG TAI	5,210	1997	2,225	333	ASIS SHANGHAI	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	39,000DWT	2028	NAIKAI ZOSEN	35.50M	WISDOM MARINE	2	
BULK	5,900DWT	Q2 2026- Q2 2027	JIANGSU DAJIN	-	OSKAR WEHR	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1643	1669	2196	735	2196	1609
BCI	2676	2857	3482	716	3689	2441
BPI	1375	1365	2165	774	2165	1436
BSI	1012	930	1383	603	1495	1171
BHSI	596	572	795	377	795	672

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## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
DEBUSSY	51,687	2009	HYUNDAI ULSAN, S. KOREA	GLESS	4,255	32.00M	UNDISCLOSED	INCL TC ATTACHED
IRENES RHYTHM	39,462	2007	HYUNDAI MIPO, S. KOREA	GLESS	2,824	24.00M	THAILAND (RCL)	BWTS INCL TC
ATLANTIC IBIS	27,130	2008	ZHEJIANG NINGBO, CHINA	CR 3X45T	2,015	17.00M	SAUDI ARABIAN	BWTS ME M/E

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
- NO SALES REPORTED THIS WEEK -							

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
- NO SALES REPORTED THIS WEEK -							

## 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
ROPAX	MOBY DADA	3,898	1981	12,750	270	TURKEY	
RORO	HU GANG YIN 2	2,500	1987	4,351	302	ASIS SHANGHAI	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
RORO	2,300CARS	2028	MITSUBISHI HEAVY	-	TOYOFUJI SHIPPING	1	
RORO	2,300CARS	2028	MITSUBISHI HEAVY	-	MIYAZAKI SANGYO	1	
RORO	2,300CARS	2028	MITSUBISHI HEAVY	-	NICHITOKU KISEN	1	

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