



MARKET REPORT – WEEK 13

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 28TH MARCH 2025.

President Trump continues to try and achieve his economic and peace making targets via threats and tariffs but it's definitely not all going his way, with some countries pushing back with tariffs of their own, and via his attempts to bring about an end to the Russia / Ukraine conflict he is experiencing first-hand how Russia (and its likeminded associate countries like China, Iran and North Korea) have a strong propensity to do something they said or agreed they would not do and then strongly deny they ever did it... Meantime much of the rest of the world's commerce is sitting on its hands watching to see which of Trump's threats and tariffs are enacted and if he is able to finally put a big enough lid on the Ukraine and Gaza situations for trade to properly restart in those regions.

The dry freight market remains fairly flat and uneventful across all sizes. When the BDI closed on Friday the BCI and BSI had over the week respectively dropped -7.6% and -1.7%, while the BPI and BHSI respectively gained +8.9% and +3.0%, which all combined for the BDI itself to depreciate just -2.5% w-o-w.

We are now just over 2 weeks away from the Easter holidays which this year fall on the same dates for both the Catholic and Orthodox celebrations so we wait to see if there will be a rush of deals beforehand or if we are already in the slowdown period. Reported sales volume for both wet and dry tonnage currently appears weaker (we are reporting just 4 tankers and 10 bulkers) with even Chinese buyers preferring Japanese built tonnage as and when such units are available. It seems that such preference is now more prevalent after Trump threatened to invoke tariffs on Chinese built and owned tonnage calling at US ports.

In the subcontinent recycling markets, although India and Bangladesh have both recently slightly increased their base offer levels, still very few vessels are being offered for final trips to the breaking beaches.

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 PEONY	320,014	2011	BOHAI, CHINA	N/A	55.00M	UNDISCLOSED	
P. YANBU	105,391	2011	SUMITOMO, JAPAN	N/A	39.00M	UNDISCLOSED	
STRINDA	19,959	2006	FUKUOKA, JAPAN	STST	15.80M	CHINESE	BWTS
OWL 3	13,153	2008	SAMHO, S. KOREA	EPOXY	11.00M	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	DUKHAN	72,533	2004	32,467	620	FULL SUBCONT OPTION	LNG INCL 3,000T OF ALUMINIUM
TANK	VIK	1,660	1968	1,330	416	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	26,000DWT	2028-2029	CMJL YANGZHOU	-	CMB.TECH	4	
TANK	26,000DWT	2028-2029	CMJL YANGZHOU	-	CMB.TECH	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1105	990	1137	821	1267	1005
BCTI	789	848	1072	466	1072	736

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
GLOBAL COMMANDER	207,953	2010	UNIVERSAL, JAPAN	-	32.00M	CHINESE	SS DUE 06/25
CAPE UNITY	180,181	2007	IMABARI, JAPAN	-	22.50M	UNDISCLOSED	BWTS
WANGARATTA	82,206	2011	TSUNEISHI, JAPAN	-	17.20M	CHINESE	BWTS SS DUE 06/25
MAGIC CALLISTO	74,930	2012	SASEBO, JAPAN	GLESS	14.50M	UNDISCLOSED	BWTS
TELERI M	55,851	2013	JMU, JAPAN	GR 4X35T	16.80M	VIETNAMESE	BWTS
FORTUNE WING	55,650	2011	mitsui tamano, JAPAN	CR 4X30T	16.00M	INDONESIAN	BWTS TIER I
MERCURIUS	50,296	2001	mitsui tamano, JAPAN	CR 4X30T	5.00M	CHINESE	
LAGO DI CANCANO	37,666	2014	QINGSHAN, CHINA	CR 4X30T	14.00M	UNDISCLOSED	BWTS ME M/E
ATLANTIC OCEAN	36,009	2010	SAMJIN, CHINA	CR 4X35T	9.50M	UNDISCLOSED	
IVS MAGPIE	28,240	2011	IMABARI, JAPAN	CR 4X30T	10.20M	UNDISCLOSED	

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	XIE HAI CHONG HE	71,252	1995	10,346	400	ASIS CHINA	
BULK	RICH ANNA	4,500	2005	1,050	380	BANGLADESH	

NEWBUILDINGS

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

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1602	1643	1821	735	2129	1598
BCI	2472	2676	2637	716	3689	2424
BPI	1497	1375	1879	774	2026	1420
BSI	995	1012	1331	603	1495	1164
BHSI	614	596	772	377	772	668

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
SSG EDWARD A. CARTER JR	51,087	2001	SAMSUNG, S. KOREA	CR 2X45T	3,739	27.00M	UNDISCLOSED	
XIN XIN TIAN 2	33,662	2007	NAIKAI ZOSEN, JAPAN	CR 3X40T	2,553	25.00M	UNDISCLOSED	

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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

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

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