



MARKET REPORT – WEEK 37

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 12TH SEPTEMBER 2025.

Trump's ambition of a Nobel Peace Prize is looking more and more unlikely of being achieved as the wars in Ukraine and Gaza are currently looking less and less likely of being brought to an end in the short to medium term, as Putin continues to increase his aggression in Ukraine and Israel continue to aggressively pursue members of Hamas wherever they are, including their leaders who reside and hide in splendor, and what they thought until last week was safety, in Qatar.

After turning negative in week 36, the BDI reverted to a positive stance last week with all indexes closing up on Friday: the BCI improved w-o-w by +8.3%, the BPI by +11.3%, the BSI by +2.5% and the BHSI by +2.2%, which collectively meant the BDI closed +7.4% up.

In the S+P markets only a moderate number of bulker sales were reported last week but we suspect this is masking increasing buying interest and probably also more such vessels to soon be marketed for sale now that the summer is over. There is definitely less liquidity in the tanker S+P sector but we note increased buying interest recently for VLCCs and Suezmaxes.

The subcontinent and Turkish recycling sectors meantime remain subdued due to a continued lack of demand for domestic steel in the various centers and also the effects of cheap imported steel from China and few vessels being offered for scrap.

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
FPMC C KNIGHT	301,861	2011	IHI MARINE, JAPAN	N/A	55.00M	UNDISCLOSED	SCRUBBER
SAMURAI	149,993	2009	UNIVERSAL, JAPAN	N/A	39.00M	INDIAN	SCRUBBER
JASMINE KNUSTEN	148,644	2005	SAMSUNG, S.KOREA	N/A	33.00M	UNDISCLOSED	CONVERSION TO FPSO
FAIR WINDS	73,976	2007	NEW CENTURY, CHINA	EPOXY	11.00M	UNDISCLOSED	CAP1 CPP DD DUE 11/25
NAVE PULSAR	50,922	2007	STX, S.KOREA	EPOXY	14.00M	UNDISCLOSED	DD DUE 11/25
WECO MALOU	49,999	2022	HYUNDAI, VIETNAM	EPOXY_PHEN	42.00M	UNDISCLOSED	ME M/E DEEPWELL DD DUE 11/25
SEAWAYS ROSE	49,999	2008	HYUNDAI MIPO, S.KOREA	EPOXY	16.00M	UNDISCLOSED	DEEPWELL
EASTERN ORCHID	13,498	2018	ZHEJIANG SHENZHOU, CHINA	EPOXY_PHEN	17.00M	UNDISCLOSED	
CAMELIA	12,306	2007	SASAKI, JAPAN	EPOXY_PHEN	9.80M	UNDISCLOSED	

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	LNG JAMAL	72,692	2000	31,711	650	INDIA	LNG INCL QTY OF ALUMINIUM

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	320,000DWT	2028	HANWHA OCEAN	125.00M	TSAKOS	1	1
TANK	306,000DWT	2028	HENGLI HEAVY	118.00M	FRONTLINE	2	2
TANK	157,000DWT	H1 2028	SAMSUNG HEAVY	82.50M	NEW SHIPPING	2	2

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1114	1066	883	821	1152	968
BCTI	614	638	632	466	848	637

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
CAPE PROGRESS	185,920	2006	KAWASAKI, JAPAN	-	20.50M	UNDISCLOSED	SS DUE 11/25 INCL TC ATT
FRONTIER NEIGE	182,737	2011	KAWASAKI, JAPAN	-	25.00M	GREEK	ENBLOC
CAPE JACARANDA	181,452	2011	IMABARI, JAPAN	-	25.00M		FORWARD DELY IN 2026
NBA RUBENS	107,290	2011	OSHIMA, JAPAN	-	15.00M	GREEK	
KAYA OLDENDORFF	82,155	2024	NEW HANTONG, CHINA	-	34.70M	UNDISCLOSED	SCRUBBER ME M/E
ETERNAL BLISS	82,071	2010	TSUNEISHI, JAPAN	-	16.80M	UNDISCLOSED	
AQUABEAUTY	82,023	2020	SANOYAS, JAPAN	-	32.00M	UNDISCLOSED	ME M/E
TR LADY	81,578	2017	JIANGSU NEWYANGZI, CHINA	-	24.00M	UNDISCLOSED	ROTOR SAIL ME M/E
SUNSHINE BLISS	76,441	2010	OSHIMA, JAPAN	GLESS	15.90M	UNDISCLOSED	SCRUBBER
JAL KALPAVRKSH	66,337	2021	mitsui TAMANO, JAPAN	CR 4X30T	32.55M	THAI (PRECIOUS)	ENBLOC
JAL KALPATARU	66,264	2021	mitsui TAMANO, JAPAN	CR 4X30T	32.55M		ME M/E WIDE-BEAM
DSI DRAMMEN	63,379	2016	I-S SHIPYARD, JAPAN	CR 4X30T	25.00M	UNDISCLOSED	ME M/E
SAGAR KANYA	58,609	2013	NANTONG COSCO, CHINA	CR 4X30T	16.80M	GREEK	ME M/E
MARINOR	56,784	2009	JIANGSU HANTONG, CHINA	CR 4X30T	10.80M	UNDISCLOSED	
ELIZABETH RIVER	55,955	2005	mitsui TAMANO, JAPAN	CR 4X30T	9.70M	UNDISCLOSED	SCRUBBER SS DUE 12/25
GLOBAL MERMAID	33,738	2010	SHIN KOCHI, JAPAN	CR 4X30T	11.00M	GREEK	LOGS
ASPELIA	28,725	2008	IMABARI, JAPAN	CR 4X30T	8.20M	UNDISCLOSED	OHBS

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	HAI HUANG XING	73,581	2005	12,500	281	CHINA	
BULK	YIN PU	46,663	1997	7,770	267	CHINA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	64,000DWT	2029	NIHON SHIPYARD	-	GSD MARIN	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2126	1979	1890	735	2257	1514
BCI	3070	2835	3089	716	3829	2287
BPI	2006	1802	1428	774	1919	1319
BSI	1492	1456	1264	603	1465	1051
BHSI	804	787	707	377	787	619

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
JI TAI	11,900	2026	FUJIAN LIXIN, CHINA	GLESS	1,056	16.00M	VIETNAMESE	
JSP CARLA	9,193	2004	DETLEF HEGEMANN, GERMANY	GLESS	750	6.50M	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.
CONT	7,500TEU	Q4 2027	DALIAN SHIPBUILDING	90.00M	DANAOS CORP	2	
CONT	3,100TEU	H2 2027	NEW DAYANG	44.00M	CINER	2	2
CONT	1,100TEU	H2 2027 - H1 2028	YANGZIJIAN	23.00M	DONGJIN SHIPPING	3	

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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