



## **MARKET REPORT – WEEK 51**

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 19<sup>TH</sup> DECEMBER 2025.

While Trumps negotiators are still working on a Russia / Ukraine solution Trump himself last week concentrated more on Venezuela on two main fronts: destroying their fast boats running drugs across the Caribbean into the US, and arresting sanctioned 'dark fleet' tankers which are carrying sanctioned export oil from Venezuela, Russia and Iran mainly to China. Trump also had US military attack targets in Syria last week in retaliation for the deaths of 2 Americans and an interpreter there the week before.

The BDI last week suffered a second straight week of losses across every index: The BCI closed down -2.2%, BPI -21.6%, BSI -10.9% and BHSI -7.3%, resulting in the BDI itself closing down -8.25% w-o-w on 2.023 points, which interestingly will mean that unless there is any major movement over the last 2 weeks of the year, the BDI is going to close about 100% higher than it was at the end of week one this year on 1.072 points.

S+P activity appears to have already tailed off as we head into the holiday period with only 6 tanker and 6 bulker deals reported last week which probably also reflects the fact that both wet and dry sectors are fairly buoyant for owners in respect of both freight and values, thereby allowing them to take well earned R&R for the rest of the year.

Predictably there is nothing new to report on the subcontinent or Turkish recycling fronts where available tonnage remains as weak as the general interest of the breakers to buy vessels and we don't anticipate much change in that status come the new year either, indeed if the US and EU manage to arrest a meaningful number of sanctioned tankers, the older non sanctioned units are likely to have their lives extended even longer.

This may or may not be our last market report of 2025 depending on the levels of news and activity reported during this coming Christmas week, so meantime all of us at Nilimar hereby wish all our readers a very Happy and Joyful Christmas!



# NILIMAR Ships Sale & Purchase

## SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
<b>SFL OTTAWA</b>	<b>159,500</b>	<b>2015</b>	<b>BOHAI, CHINA</b>	<b>N/A</b>	<b>57.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>SFL THELON</b>	<b>159,500</b>	<b>2015</b>	<b>BOHAI, CHINA</b>	<b>N/A</b>	<b>57.00M</b>		<b>SCRUBBER ME M/E</b>
LOS ANGELES SPIRIT	159,233	2007	HYUNDAI SAMHO, S. KOREA	N/A	35.00M	UNDISCLOSED	
<b>STI GALLANTRY</b>	<b>109,999</b>	<b>2016</b>	<b>GUANGZHOU, CHINA</b>	<b>EPOXY</b>	<b>52.30M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC SCRUBBER ME M/E</b>
<b>STI GOAL</b>	<b>109,999</b>	<b>2016</b>	<b>GUANGZHOU, CHINA</b>	<b>EPOXY</b>	<b>52.30M</b>		<b>DELY Q1 2026 WITH SS DUE</b>
RUI FU XING	47,162	2010	HYUNDAI MIPO, S. KOREA	EPOXY	21.00M	UNDISCLOSED	CAP1 DEEPWELL CPP
<b>OM SINGAPORE</b>	<b>29,015</b>	<b>2007</b>	<b>GUANGZHOU, CHINA</b>	<b>EPOXY</b>	<b>13.75M</b>	<b>CHINESE</b>	<b>ENBLOC</b>
<b>OM SHANGHAI</b>	<b>19,999</b>	<b>2007</b>	<b>FUKUOKA, JAPAN</b>	<b>STST</b>	<b>15.00M</b>		
GINGA KITE	19,997	2001	SHIN KURUSHIMA, JAPAN	STST	6.80M	CHINESE	SS DUE 03/26

## 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
- NO SALES REPORTED THIS WEEK -							

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	319,000DWT	Q4 2028	QINGDAO BEIHAI	119.00M	CAPE SHIPPING	1	1

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1401	1396	925	821	1457	1064
BCTI	751	741	627	535	871	664

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 BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
CAPE QINGDAO	170,089	2002	IHI - KURE, JAPAN	-	10.50M	UNDISCLOSED	
OCEAN VENUS	93,114	2010	JIANGSU JINLING, CHINA	-	11.25M	UNDISCLOSED	SS DUE 01/26
MIAO XIANG	81,983	2013	JIANGSU EASTERN, CHINA	-	16.20M	GREEK	TIER II
THE GIVER	75,726	2006	SANOYAS, JAPAN	GLESS	11.20M	UNDISCLOSED	
ELEEN EVA	58,215	2012	SHIN KURUSHIMA, JAPAN	CR 4X30T	17.50M	VIETNAMESE	
BC VANESSA	31,755	2010	SAIKI HEAVY, JAPAN	CR 4X30T	12.50M	TURKISH	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	CHANG MING YANG	99,761	1993	19,529	380	ASIS CHINA	
BULK	GOLD ORIGIN	8,300	2005	2,485	330	ASIS SE ASIA	DESTINATION BANGLADESH

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	182,000DWT	2029	NAMURA	-	DRYDEL	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2023	2205	990	735	2727	1673
BCI	3624	3706	1115	716	5083	2546
BPI	1323	1688	976	774	2006	1486
BSI	1222	1371	940	603	1492	1127
BHSI	746	805	579	377	885	659

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
AS CLEMENTINA	39,159	2006	HYUNDAI MIPO, S. KOREA	GLESS	2,824	24.00M	SWISS (MSC)	DELY Q2 2026

## 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	11,400TEU	2029	ZHOUSHAN CHANGHONG	140.00M	MSC	6	4
CONT	6,000TEU	2030	HUANGPU WENCHONG	-	WAN HAI	6	
CONT	3,700TEU	H2 2028	TAIZHOU SANFU	49.00M	MPC CONTAINER	6	
CONT	1,900TEU	NOV 2027 - FEB 2028	HUANGPU WENCHONG	32.00M	THIOLOGI SHIPPING	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
- NO SALES REPORTED THIS WEEK -							

## NEWBUILDINGS

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

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