



MARKET REPORT – WEEK 1+2

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 10TH JANUARY 2025.

This being our first report for 2025 we belatedly wish all our readers a healthy, happy and prosperous New Year!

The current major news story is the ongoing enormous fire storms which have so far killed at least 24 people, reduced more than 12,400 residential and business structures around Los Angeles to ashes plus the destruction of thousands of cars, forests and entire utility networks. Displaced and homeless people are likely to number in the hundreds of thousands and when the fires are eventually extinguished the rebuilding costs will be in the hundreds of billions of dollars and the affected areas will take many years to recover. It will be interesting to see how many people return and reconstruct in the same areas now that property insurance there will be either unavailable or extortionately expensive. Meanwhile, also in the United States, President Trump who will move into the White House for his second term on 20 January, is pumping out his own propaganda of what he intends to do and achieve once in office and inevitably some of his rhetoric is already having an effect on world markets and possibly also on the directions the wars in Ukraine and the middle east may soon take. It seems that whether for good or bad Trump alone will cause 2025 to be an eventful year for us all.

In the dry shipping markets the BDI continues to fluctuate either side of the 1000 mark. It closed on 990 points at the end of week 51 last year and after 2 weeks trading this year it stands at just 1048 due only to the BCI which has traded up by about 25% during the same 2 week period, while the BPI, BSI and BHSI lost about -3%, -11.5%, and -11% resp.

The Baltic oil indexes have continued to trade equally disappointingly recently, with the Dirty index having fallen from 925 points at the end of week 51 '24 to 821 at cob on Friday 9 Jan, while in the same period the Clean index moved from 627 to 629 points, but there are some hoping / predicting better times soon for the tanker freight sector.

Predictably therefore, reported S+P activity over the Christmas and New Year holiday period has been thin for bulkers (about 15 vessels) and only about 3 tankers, with seemingly quite a few would be bulker buyers primed to move quickly if / when they see sellers willing to deal at still lower levels.

The subcontinent recycling markets start the year as they ended 2024 with rates on offer still in slow decline, however, analysts predict there could be an uptick in demand for domestic steel in India this year and next due to likely increased economic growth of region 6.6%-6.7% p.a. Therefore, if the Indian Government also enforce a slated 25% import duty, designed to keep out cheap Chinese steel, it could reinvigorate Indian breakers to get buying more vessels in order to provide the steel needed for ramped up improvement of domestic infrastructure and services.

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
NISSOS DELOS	115,691	2012	SAMSUNG, S. KOREA	N/A	45.30M	BANGLADESHI	BWTS
SUVRETTA	109,250	2008	STX, S. KOREA	EPOXY	31.50M	CHINESE	SCRUBBER & BWTS CPP
TORM HELVIG	46,081	2005	STX, S. KOREA	EPOXY	18.00M	UNDISCLOSED	SCRUBBER & BWTS DEEPWELL SS DUE 04/25
RALEIGH FISHER	35,192	2005	GUANGZHOU, CHINA	EPOXY	13.20M	UNDISCLOSED	BWTS CPP SS DUE 01/25

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	ITAUGUA	300,361	1997	48,100	447	INDIA	
TANK	ENZO	105,477	1999	17,398	472	INDIA	HKC RECYCLING
GAS	HL PYEONGTAEK	71,041	1995	28,809	480	ASIS KOREA	LNG FULL SUBCONTINENT
TANK	RIALTO	47,358	1998	9,711	475	INDIA	
TANK	ARK PROGRESS	7,355	1995	2,635	480	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	115,000DWT	2027	DALIAN SHIPBUILDING	72.00M	ASIA PACIFIC	8	
TANK	115,000DWT	2027	SHANGHAI WAIGAOQIAO	-	ASIA PACIFIC	2	
TANK	25,900DWT	2028	WUHU SHIPYARD	49.50M	ASIA PACIFIC	2	
TANK	25,900DWT	2027-2028	WUCHANG	41.20M	XINGTONG SHIPPING	2	2
TANK	23,500DWT	2026	DALIAN SHIPBUILDING OFFSHORE	30.00M	UNION MARITIME	4	
TANK	13,000DWT	Q4 2026 - Q1 2027	CHINA	30.00M	MARNAVI	2	
VLEC	98,000CBM	H2 2027	SAMSUNG HI	-	MITSUI OSK	3	
LNG	20,000CBM	2027	NANTONG CIMC	-	EQUATORIAL MARINE	1	
LPG	11,000CBM	2027	KYOKUYO	34.00M	ERASMUS SHIPINVEST	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	821	841	1473	821	1473	1079
BCTI	629	591	741	466	1358	813

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
GLORY PROSPERITY	82,535	2007	TSUNEISHI, JAPAN	-	11.20M	UNDISCLOSED	BWTS
PAN CLOVER	81,177	2012	NEW CENTURY, CHINA	-	16.50M	UNDISCLOSED	BWTS
ARGOLIS	76,263	2005	TSUNEISHI, JAPAN	GLESS	8.20M	CHINESE	SS DUE 04/25
K. FAITH	75,845	2002	SANOYAS, JAPAN	GLESS	6.30M	CHINESE	BWTS
ALPHA MELODY	74,475	2002	DAEWOO, S. KOREA	GLESS	6.60M	UNDISCLOSED	BWTS
MYTHOS	74,195	2004	NAMURA, JAPAN	GLESS	8.50M	VIETNAMESE	BWTS
GOLDEN ORIENT	73,326	1998	SAMHO, S. KOREA	GLESS	4.70M	UNDISCLOSED	
GIORGOS DRACOPOULOS	61,398	2013	IWAGI ZOSEN, JAPAN	CR 4X30T	21.70M	UNDISCLOSED	BWTS
OMISHIMA ISLAND	61,381	2013	IWAGI ZOSEN, JAPAN	CR 4X30T	19.50M	GREEK	BWTS
CS SONOMA	56,704	2010	JIANGSU HANTONG, CHINA	CR 4X30T	11.30M	UNDISCLOSED	SCRUBBER & BWTS SS DUE 03/25
MY FAIR LADY	50,450	2011	OSHIMA, JAPAN	CR 4X30T	15.50M	FAR EASTERN	BWTS
KARTERIA	50,320	2001	KAWASAKI KOBE, JAPAN	CR 4X30T	7.00M	UNDISCLOSED	BWTS
ONE SHINE	46,644	2000	mitsui TAMANO, JAPAN	CR 4X30T	5.20M	UNDISCLOSED	BWTS
HIBISCUS	48,610	2002	HAKODATE, JAPAN	CR 4X30T	7.50M	CHINESE	BWTS
HONGSHENG 7	22,715	2011	ZHEJIANG HONGSHENG, CHINA	CR 3X30T	6.40M	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	THREE STAR	45,217	1996	7,627	475	BANGLADESH	
TWEEN	DIAMOND ARROW	6,654	1982	1,990	310	TURKEY	
BULK	FESCO NEVELSK	5,577	2003	2,989	550	INDIA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	82,600DWT	H2 2028	CHENGXI	37.50M	HEBEI XIN YANG	2	
BULK	5,900DWT	2026	WEIHAI DONGHAI	-	HE YUAN	1	
CEME	38,000DWT	2027	ZHEJIANG XINLE	-	NOVAALGOMA CEMENT	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1048	1072	1460	990	2374	1730
BCI	1448	1375	2172	1115	4245	2679
BPI	953	1040	1410	953	2234	1546
BSI	819	884	1088	819	1228	1252
BHSI	508	549	616	508	795	697

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
ONE HONG KONG	98,849	2009	IHI MARINE, JAPAN	GLESS	8,212	52.30M	SWISS (MSC)	ME M/E
TASMAN	67,902	2000	KVAERNER WARNOW, GERMANY	GLESS	5,936	30.00M	SWISS (MSC)	
CONTSHIP MED	13,872	2004	JINLING, CHINA	CR 2X45T	1,118	7.00M	TURKISH	SS DUE 04/2025
CONTSHIP LEO	13,803	2008	TAIZHOU KOUAN, CHINA	CR 1X45T CR 1X40T	1,118	10.00M	USA BASED	INCL TC
KOTA TENAGA	10,701	2002	DAE SUN, S. KOREA	CR 2X40T	802	4.20M	UNDISCLOSED	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	MSC ESHA F	12,854	1993	4,950	492	INDIA	GREEN RECYCLING

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	1,400 TEU	2026	JIANGSU JIUZHOU	-	SHANDONG OCEAN	1	

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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