



MARKET REPORT – WEEK 7

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 14TH FEBRUARY 2025.

President Trump continues to make too many news headlines around the world to mention them all but as various countries and markets try to adjust to his various import tariffs he has now turned his attention to trying to end the Russia's aggression on Ukraine, seemingly without involving Ukraine in the discussions! Meanwhile the Israel / Hamas ceasefire remains on a knife edge as hostage exchanges continue.

The BDI last week posted a, overall -2.8% loss, due to the larger vessel's BCI and BPI indexes closing down by -14.8% and -5.3% respectively, while the smaller BSI and BHSI indexes closed up by +13% and +18.6% respectively.

S+P activity remains thin on the bulker side due to the ever decreasing dry freight markets playing into buyers hands, who continue to wait until they feel levels have bottomed out or are simply at a level where they feel comfortable to deal. On the tanker S+P front there appears to be a little more activity as buyers take advantage of price levels now far below where they were a year ago.

The recycling markets remain subdued as even they cannot escape Trump's actions due to the fact that by the US inflicting tariffs on China it means less Chinese steel will be sold to USA thereby floating more cheap Chinese steel on the international market some of which will inevitably find its way into the subcontinent countries further undercutting the levels that ship recyclers can pay for vessels.

There is never a dull moment now that The Donald is back in the White House!

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
GREAT LADY	308,930	2005	SAMSUNG, S. KOREA	N/A	41.00M	CHINESE	SCRUBBER & BWTS
JIAOLONG SPIRIT	159,021	2009	BOHAI, CHINA	N/A	35.50M	GREEK (DYNACOM)	ENBLOC
SHENLONG SPIRIT	159,021	2009	BOHAI, CHINA	N/A	35.50M		
TIANLONG SPIRIT	159,021	2009	BOHAI, CHINA	N/A	35.50M		
DILONG SPIRIT	159,021	2009	BOHAI, CHINA	N/A	35.50M		
KAVAFIS	113,841	2023	SHANGHAI WAIGAOQIAO, CHINA	EPOXY	70.80M	GREEK	ENBLOC
ELYTIS	113,839	2024	SHANGHAI WAIGAOQIAO, CHINA	EPOXY	72.70M		SCRUBBER & BTWS ME M/E
FREE SPIRIT	113,091	2008	NEW TIMES, CHINA	EPOXY	36.50M	UNDISCLOSED	
DONEGAL SPIRIT	105,611	2006	HYUNDAI, S. KOREA	EPOXY	26.00M	GREEK	
EASTERLY SIRIUS	36,677	2010	HYUNDAI MIPO, S. KOREA	EPOXY	16.50M	UNDISCLOSED	SS DUE 03/25
EASTERLY CANYON	36,677	2009	HYUNDAI MIPO, S. KOREA	EPOXY	16.00M	UNDISCLOSED	
GOLDEN DAHLIA	34,834	2021	FUJIAN MAWEI, CHINA	EPOXY	32.88M	UK BASED	BWTS TWIN ENGINE PUMPROOM IMO III

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
IBRI LNG	77,282	2006	MITSUBISHI, JAPAN	144,618	28.00M	CHINESE	LNG TURBINE PROPULSION
GOLAR ARCTIC	74,894	2003	DAEWOO, S. KOREA	137,814	24.00M	INDONESIAN	LNG TURBINE PROPULSION

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	158,000DWT	Q4 2026 - H1 2027	HYUNDAI HEAVY	88.00M	PANTHEON TANKERS	2	
TANK	115,000DWT	-	YANGZHOU COSCO	86.00M	COSCO SHIPPING ENERGY	2	
TANK	110,000DWT	-	YANGZHOU COSCO	89.00M	COSCO SHIPPING ENERGY	2	
TANK	74,000DWT	-	COSCO DALIAN	68.00M	COSCO SHIPPING ENERGY	2	
TANK	50,000DWT	2027-2028	YAMIC	-	ODFJELL	2	
TANK	25,000DWT	2026	SHIN KURUSHIMA		ODFJELL	1	
LNG	174,000CBM	2027	HANWHA OCEAN	253.00M	HANWHA SHIPPING	2	
LNG	18,000CBM	Q3 2028	HYUNDAI MIPO	93.00M	EVALEND	4	
LNG	18,000CBM	H1 2026	HJ SHIPBUILDING	88.00M	H-LINE	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	910	903	1341	821	1341	1040
BCTI	666	700	1129	466	1233	782

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
NSU INSPIRE	250,599	2011	NAMURA, JAPAN	-	37.00M	SINGAPOREAN	SCRUBBER & BWTS
ALCMENE	93,193	2010	JIANGSU NEWYANGZI, CHINA	-	11.90M	UNDISCLOSED	SCRUBBER & BWTS SS PASSED
SAGAR KANTA	60,835	2013	OSHIMA, JAPAN	CR 4X30T	19.00M	INDONESIAN	BWTS
RIVER GLOBE	53,627	2007	YANGZHOU DAYANG, CHINA	CR 4X35T	8.50M	UNDISCLOSED	BWTS
ENABLE	48,910	2001	NANTONG COSCO, CHINA	CR 4X35T	6.00M	UNDISCLOSED	BWTS
NORD NANAMI	38,204	2012	IMABARI, JAPAN	CR 4X30T	13.50M	UNDISCLOSED	SS DUE 06/25
LIBERTY C	32,618	2012	JIANGSU ZHENJIANG, CHINA	CR 4X30T	9.20M	UNDISCLOSED	LOGS

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	BEST UNITY	69,034	1997	9,826	443	BANGLADESH	
BULK	RUN FU 7	38,852	1990	7,236	445	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	181,000DWT	JUL - AUG 2027	HENGLI HEAVY	78.00M	U-MING	2	2

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	792	815	1610	735	2374	1696
BCI	716	840	2448	840	4245	2621
BPI	980	1035	1646	774	2234	1505
BSI	765	677	1071	603	1495	1208
BHSI	472	398	572	377	795	687

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
DELPHIS GDANSK	24,750	2017	HANJIN, S. KOREA	GLESS	1,900	30.10M	FRENCH (CMA CGM)	ENBLOC
DELPHIS BOTHNIA	24,700	2016	HANJIN, S. KOREA	GLESS	1,900	29.61M		BWTS
DELPHIS RIGA	24,700	2017	HANJIN, S. KOREA	GLESS	1,900	30.55M		ME M/E
DELPHIS FINLAND	24,413	2016	HANJIN, S. KOREA	GLESS	1,900	29.94M		LNG READY ICE 1A

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	24,000TEU	2027-2028	HANWHA OCEAN	-	EVERGREEN	6	
CONT	24,000TEU	2028	GUANGZHOU	-	EVERGREEN	5	
CONT	18,000TEU	2028-2029	JIANGNAN	208.00M	CMA CGM	8	4
CONT	9,200TEU	Q4 2027 - Q1 2028	HUANGPU WENCHONG	102.00M	DANAOS CORP	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.
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