



MARKET REPORT – WEEK 8

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 21ST FEBRUARY 2025.

President Trump continues to cause consternation around the world and especially in Ukraine where he appears to be trying to end the war by allowing Russia to keep the Ukrainian Territory it has already taken, thereby rewarding Russia's aggression, and at the same time telling his NATO allies in Europe that they can no longer count on US protection if they don't contribute their fair share of the costs, all of which has caused a degree of panic amongst European heads of state. Meanwhile the Israel / Hamas ceasefire is just about holding in place as hostages exchanges have continued in recent weeks and if both these conflicts manage to end then hopefully shipping trade routes can also soon return to normality in the Black Sea and via the Suez canal / Red Sea passage. There will also be a reckoning around the corner for the 'dark fleet' of sanction breaking of tankers that may soon become impossible to employ and may have no choice but to be laid up, recycled or maybe in some way used for storage.

The BDI enjoyed a better week, closing with a 'full house' of improved dry indexes: the BCI by 38.4%, the BPI by 19.4%, the BSI by 15.8% and the BHSI by 13.1%, combining to boost the BDI itself by 23.9% w-o-w. The Baltic's clean and dirty tanker indexes also closed positive last Friday by +7.66% and +0.11% respectively.

The Bulker S+P market was a bit more active last week and may start to increase further if it looks like we are reaching the bottom of the current dry freight slump and last week's improvement in same becomes consolidated. The tanker S+P market remains quiet but that situation could also change if the middle east stays under control and Ukraine / Russia is solved.

The recycling markets in the subcontinent and Turkey remain relatively inactive but that could also change if the 'dark tanker fleet' suddenly becomes obsolete.

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
SEA LUCK III	105,869	2003	HYUNDAI SAMHO, S. KOREA	N/A	25.00M	CHINESE	BWTS CAP1 DPP
PS MILANO	49,999	2018	HYUNDAI MIPO, S. KOREA	EPOXY	37.50M	GREEK	SCRUBBER & BWTS ME M/E DEEPWELL CPP
ASTERION	37,583	2011	HYUNDAI MIPO, S. KOREA	EPOXY	17.00M	GREEK	

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	EVER FENG	4,999	1995	1,890	484	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	158,000DWT	2027-2028	HYUNDAI HEAVY	95.00M	SONANGOL	2	
LNG	20,000CBM	2026-2027	NINGBO XINLE	86.00M	SEAKAPITAL	2	4
LNG	7,800CBM	2027	RMK SHIPYARD	-	SIRIUS SHIPPING	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	911	910	1209	821	1267	1031
BCTI	717	666	1062	466	1233	773

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
HL FRONTIER	207,945	2010	UNIVERSAL, JAPAN	-	32.50M	UNDISCLOSED	BWTS SS DUE 05/25
ORIENTAL DRAGON	207,842	2014	IMABARI, JAPAN	-	49.20M	UNDISCLOSED	BWTS ME M/E
THALASSINI AVRA	180,643	2011	TSUNEISHI CEBU, PHILIPPINES	-	29.85M	UNDISCLOSED	SCRUBBER & BWTS ME M/E
CORA OLDENDORFF	93,005	2012	TAIZHOU CATIC, CHINA	-	13.80M	CHINESE	SCRUBBER & BWTS SS DUE 04/25
PETALON	87,328	2010	HUDONG-ZHONGHUA, CHINA	-	10.90M	UNDISCLOSED	SS DUE 04/25
ELLINA	82,612	2008	TSUNEISHI ZHOUSHAN, CHINA	-	12.75M	CHINESE	BWTS
SENTOSA SPIRIT	81,911	2020	TSUNEISHI, JAPAN	-	32.00M	UNDISCLOSED	BWTS SS DUE 02/25
XIN DONG GUAN 1	70,871	2011	ZHEJIANG ZHENGHE, CHINA	GLESS	9.00M	UNDISCLOSED	ENBLOC
XIN DONG GUAN 7	70,807	2011	ZHEJIANG ZHENGHE, CHINA	GLESS	9.00M		
XIN DONG GUAN 9	70,785	2011	ZHEJIANG ZHENGHE, CHINA	GLESS	9.00M		
ISABELLE M	63,695	2024	IMABARI, JAPAN	CR 4X30T	41.00M	NORWEGIAN (BELSHIPS)	P. OPTION ME M/E
BITTERN	57,809	2009	YANGZHOU DAYANG, CHINA	CR 4X35T	11.50M	UNDISCLOSED	SCRUBBER & BWTS
PACIFIC INFINITY	56,104	2012	OSHIMA, JAPAN	CR 4X30T	16.85M	UNDISCLOSED	BWTS OHBS
SPAR LYNX	53,162	2005	CHENGXI, CHINA	CR 4X36T	8.00M	CHINESE	BWTS SS DUE 03/25
PODHALE	38,995	2005	TIANJIN XINGANG, CHINA	CR 4X30T	6.00M	UNDISCLOSED	BWTS
INDIGO MARCH	38,200	2012	NAIKAI ZOSEN, JAPAN	CR 4X30T	13.50M	TURKISH	OHBS DD DUE 05/25
DL MARIGOLD	33,752	2012	SAMJIN, CHINA	CR 4X35T	9.80M	GREEK	ENBLOC BWTS
DL TULIP	33,694	2012	SAMJIN, CHINA	CR 4X35T	9.80M		TIER II 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	EPONYMA	6,013	1993	2,689	415	ASIS SINGAPORE	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	7,800DWT	Q4 2027	HUANGHAI SHIPBUILDING	-	SKARV SHIPPING	1	
MPP	62,000DWT	2027	CMHI (JINLING)	-	CHINA MERCHANTS	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	981	792	1866	735	2374	1680
BCI	991	716	3145	716	4245	2587
BPI	1170	980	1595	774	2234	1492
BSI	886	765	1189	603	1495	1201
BHSI	534	472	628	377	795	685

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
CMA CGM AFRICA ONE	51,634	2010	HHIC, PHILIPPINES	CR 4X45T	3,650	40.00M	FRENCH (CMA CGM)	ENBLOC
CMA CGM AFRICA FOUR	51,619	2010	HHIC, PHILIPPINES	CR 4X45T	3,650	40.00M		WIDE BEAM
CMA CGM AFRICA TWO	51,608	2010	HHIC, PHILIPPINES	CR 4X45T	3,650	40.00M		
CMA CGM AFRICA THREE	51,604	2010	HHIC, PHILIPPINES	CR 4X45T	3,650	40.00M		
AKITETA	30,592	2001	KAOHSIUNG, TAIWAN	CR 3X45T	2,226	12.75M	SWISS (MSC)	ENBLOC
KUMASI	30,453	2001	KAOHSIUNG, TAIWAN	CR 3X45T	2,226	12.75M		
AYDOGAN	23,026	1999	SZCZECINSKA PORTA, POLAND	CR 3X40T	1,730	8.90M	CHINESE	SS PASSED
ALEJANDRINA	21,260	2008	HYUNDAI SAMHO, S. KOREA	CR 2X45T CR 1X25T	1,758	17.00M	CHINESE	

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	22,000TEU	2028	ZHOUSHAN CHANGHONG	220.00M	MSC	4	2+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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