



MARKET REPORT – WEEK 19

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 9TH MAY 2025.

Trump's US presidency continues to dominate headlines due to having effects on world economies (tariffs), wars (commencing or ending), other countries government elections, and maybe he was somehow even behind the installation of an American Pope. The problem is that (apart from the Pope), none of his interventions are so far bearing much real gain for Americans while at the same time are upsetting the usual financial checks, military balances and trading equilibrium that has been the world status quo for the past 60 years or so. Trump's effects are also causing slowdowns in shipping activity and markets because at this stage no one knows what he might do next, nor what will be the outcome of the wars in Ukraine and Gaza, plus there is now fighting between India and Pakistan, and few would be surprised if China suddenly take advantage of the rest of the world's distraction to make a move on Taiwan.

The BDI last week shed -8.6% of its value due to all dry indexes except the BSI losing some ground. The BCI, BPI and BHSI closed w-o-w down by -17.8%, -1.1% and -1.2% respectively while the BSI managed a 1.5% gain.

Reported S+P activity was also a little leaner last week in both the wet and dry sectors, also probably in part due to forward trading uncertainties caused by Trump's tariffs, though on the positive side said tariffs appear to be quickening trade talks between other countries or between the US and others, which in turn may bring about increased production / consumption and some new shipping trades / routes in the near future, so the tariffs are not all bad news....

There are only so many ways we can report a continuation of the slow recycling markets on the subcontinent and that remains the situation due to the usual factors of not many vessels being offered for demolition, low domestic demands for steel and difficulty in obtaining LCs in Bangladesh and Pakistan, last week however there was the added dimension of armed conflict breaking out between India and Pakistan in the Kashmir region. A ceasefire is currently in place which we all hope will hold as negotiations take place.

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
NEW NAXOS	299,985	2003	UNIVERSAL, JAPAN	N/A	33.00M	SINGAPOREAN	DD DUE 07/25
NORDIC CASTOR	150,249	2004	UNIVERSAL, JAPAN	N/A	22.50M	UNDISCLOSED	
ELAN VITAL	71,522	2003	STX, S. KOREA	EPOXY	13.00M	UAE BASED	SCRUBBER
ANNA M	47,975	2010	IWAGI ZOSEN, JAPAN	EPOXY	17.40M	UNDISCLOSED	PUMPROOM DPP
GRACE LEO	47,409	2009	ONOMICHI, JAPAN	EPOXY	16.00M	TURKISH	PUMPROOM CPP
MARITIME VANESSA	44,401	2002	DALIAN, CHINA	ZINC/EPOXY	8.50M	CHINESE	ENBLOC
MARITIME SUZANNE	44,363	2002	DALIAN, CHINA	ZINC/EPOXY	8.50M		DD DUE 08/25

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
CONDOR LNG	78,957	2006	SAMSUNG, S. KOREA	142,100	28.00M	CHINESE	LNG TURBINE POWERED
GAS CERBERUS	5,002	2011	KANREI, JAPAN	4,918	12.40M	UNDISCLOSED	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	DAE WON	16,466	1998	5,238	935	INDIA	INCL STST CONTENT ABT 390T BUNKERS ROB

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	310,000DWT	2027-2028	JAPAN MARINE UNITED	135.00M	IDEMITSU TANKER	2	
TANK	157,000DWT	FEB 2027	HYUNDAI SAMHO	88.00M	EVALEND	2	
TANK	13,000DWT	H2 2027	ZHOUSHAN DASHENZHOU	30.00M	MARNAVI	1	
LPG	45,000CBM	H2 2027	HYUNDAI MIPO	73.75M	NISSEN KAIUN	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	995	1085	1155	821	1267	1004
BCTI	573	606	996	466	1036	702

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
NICHOLAS G.S	179,221	2010	SUNG Dong, S. Korea	-	27.20M	CHINESE	SS DUE 07/25
SEA VENUS	80,888	2013	NEW CENTURY, CHINA	-	16.70M	UNDISCLOSED	
AEOLIAN GRACE	76,525	2007	IMABARI, JAPAN	GLESS	11.50M	UNDISCLOSED	DD DUE 11/25
DENEb	74,078	2000	IMABARI, JAPAN	GLESS	5.20M	UNDISCLOSED	SS DUE 08/25
AQUAVITA LIME	63,591	2021	NANTONG XIANGYU, CHINA	CR 4X35T	30.50M	UNDISCLOSED	SCRUBBER ME M/E
KMARIN OSLO	63,099	2015	JIANGSU NEW HANTONG, CHINA	CR 4X36T	22.00M	UNDISCLOSED	SS PASSED ME M/E
IVS WENTWORTH	58,091	2015	SHIN KURUSHIMA, JAPAN	CR 4X30T	23.00M	UNDISCLOSED	ME M/E
SFL SARA	56,856	2011	XIAMEN, CHINA	CR 4X30T	11.50M	CHINESE	
NS DALIAN	56,841	2010	YANGZHOU GUOYU, CHINA	CR 4X30T	9.70M	UNDISCLOSED	SCRUBBER TIER I ME M/E
FUGA	38,036	2012	SHIMANAMI, JAPAN	CR 4X30T	15.00M	UNDISCLOSED	BBHP SS DUE 09/25
BELLAVITA	35,723	2010	SHINAN HEAVY, S. Korea	CR 4X30T	10.20M	UNDISCLOSED	SS DUE 10/25
CELESTE	34,295	2012	ZHEJIANG JINGANG, CHINA	CR 4X30T	11.00M	UNDISCLOSED	LOGS
RESOURCE	31,776	2010	GUANGZHOU HUANGPU, CHINA	CR 4X30T	8.70M	UNDISCLOSED	SS DUE 05/25 LOGS
NYMPHI	28,214	2012	I-S SHIPYARD, JAPAN	CR 4X30T	11.50M	MIDDLE EASTERN	
MANTICORE	28,141	2014	IMABARI, JAPAN	CR 4X30T	12.50M	MIDDLE EASTERN	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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	64,000DWT	Q2 2027	IMABARI	38.00M	MEADWAY	1	
BULK	64,000DWT	2028-2029	OSHIMA	41.00M	JHOLIN MARINE	8	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1299	1421	2129	735	2129	1553
BCI	1709	2079	3292	716	3689	2364
BPI	1353	1368	2026	774	2026	1363
BSI	969	955	1485	603	1485	1115
BHSI	554	560	703	377	763	649

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
TB KAIYUAN	34,083	1997	DAEWOO, S. KOREA	CR 3X40T	2,456	13.30M	CHINESE	INCL BALANCE TC
RACHEL BORCHARD	15,317	2000	HANJIN, S. KOREA	GLESS	1,216	6.80M	UNDISCLOSED	SS DUE 06/25

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	3,000TEU	2027	JIANGSU SOHO	45.00M	JOSCO	4	

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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