



## **MARKET REPORT – WEEK 21**

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 23<sup>RD</sup> MAY 2025.

We have been leading our comments for many months with whatever is the latest that President Trump has said or enacted in the previous week, and unfortunately it seems this will remain the case for some time to come because of the major effects his whims and executive orders keep having on world politics, economics and subsequently shipowner's decisions etc. At this moment in time many things are not going as Trump intended or expected, which in turn is causing difficulties everywhere, especially in respect of the wars in Ukraine and Gaza which he had hoped to end promptly via his 'diplomatic' interventions, but which are now continuing despite whatever terms or threats Trump suggests. He is also failing to control the leaders of Iran and the threats they pose either directly or via their proxy groups throughout the Middle East and Western countries in general, and in the US his tariffs are causing as much suffering to his own people as they are to his intended target countries.

The Baltic Dry Index (BDI) has traded very narrowly since just before Easter by remaining in the 1200-1400 points range. When it closed on 1340 on Friday last weeks trading had resulted in - 5.85% and -3.4% declines for the BCI and BPI respectively, and +0.5% and +4.5% increases for the BSI and BHSI respectively.

The reported wet and dry vessel S&P volumes remained low last week, we believe mainly due to continued uncertainty in world geopolitics and markets as outlined in the opening paragraph above and S&P business is likely to remain subdued until some sort of resolution can be achieved between Russia and Ukraine and the Iranian threat is controlled or neutralized.

The Hong Kong Convention rules for ship recycling which were approved back in 2009 come into effect exactly one month from today on 26 June 2025, and in reality only India so far has a reasonable number of recycling yards which have made themselves compliant, while we understand a number of Bangladesh yards intend to become compliant but are yet to do so, and so far there are none in Pakistan. Due to the ongoing dearth of vessels seeking recycling and general low demand for domestic steel on the subcontinent this may not currently cause many problems but if / when the volume of vessels seeking demolition increases there could be issues if the number of compliant yards has not in the meantime increased.

---

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

Tel : +30 – 21089 85 813, e-mail : [snp@nilimar.com](mailto:snp@nilimar.com), Website: [www.nilimar.com](http://www.nilimar.com)



# NILIMAR Ships Sale & Purchase

## SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
M. STAR	313,798	2008	KAWASAKI, JAPAN	EPOXY	48.00M	UNDISCLOSED	SCRUBBER
FEDOR	70,156	2003	HYUNDAI ULSAN, S. KOREA	EPOXY	7.00M	CHINESE	DEEPWELL DD DUE 10/25 CAP 1
GLENDA MELODY	47,238	2011	HYUNDAI MIPO, S. KOREA	EPOXY	17.90M	UNDISCLOSED	DEEPWELL SS DUE 10/25 CPP
WORLD NAVIGATOR	46,639	2010	HYUNDAI MIPO, S. KOREA	ZINC	17.00M	GREEK	DEEPWELL SS DUE 07/25
PELAGIC TARPON	44,996	2006	STX, S. KOREA	EPOXY	14.00M	CHINESE	DEEPWELL CAP1
DING HENG 2	4,199	2007	ZHOUSHAN DINGHENG, CHINA	ZINC	4.00M	MIDDLE EASTERN	

## 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
GAS	HYUNDAI TECHNOPIA	77,584	1999	33,509	567	ASIS BATAM	LNG ENBLOC
GAS	HYUNDAI AQUAPIA	77,564	2000	33,529	567		INCL QUANTITY OF LOW-SULPHUR MGO & OVER 3,000T OF ALUMINIUM
GAS	HL SUR	75,159	2000	23,761	490	ASIS KOREA	LNG ENBLOC
GAS	HL RAS LAFFAN	75,079	2000	23,761	490		

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	157,000DWT	SEP 2027	HYUNDAI HEAVY	86.00M	CIDO SHIPPING	2	
TANK	7,300DWT	2027	ZHOUSHAN DASHENZHO	-	JINGHAN SHIPPING	1	1
LNG	18,000CBM	SEP - NOV 2027	HYUNDAI MIPO	98.70M	GRUPO IBAIZABAL	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	962	988	1234	995	1267	996
BCTI	724	629	1020	573	1023	679

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

Tel : +30 – 21089 85 813, e-mail : [snp@nilimar.com](mailto:snp@nilimar.com), Website: [www.nilimar.com](http://www.nilimar.com)



# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
TRADERSHIP	176,925	2006	NAMURA, JAPAN	-	18.50M	CHINESE	SS DUE 07/25
KEY ACTION	82,168	2010	TSUNEISHI ZHOUSHAN, CHINA	-	15.10M	CHINESE	TIER I
KAZAHAYA	81,774	2017	TSUNEISHI CEBU, PHILIPPINES	-	27.50M	GERMAN	ME M/E
IVESTOS 5	76,728	2005	SASEBO, JAPAN	GLESS	9.00M	CHINESE	SS DUE 06/25
OURANIA LUCK	75,961	2000	KANASASHI HI, JAPAN	GLESS	5.50M	UNDISCLOSED	
NORD MISSISSIPPI	60,456	2015	MITSUI CHIBA, JAPAN	CR 4X30T	22.00M	GREEK	SS DUE 09/25 ME M/E TIER II
SOLDOY	56,830	2011	YANGFAN, CHINA	CR 4X36T	12.60M	UNDISCLOSED	TIER II
SWAN RIVER	56,025	2005	MITSUI TAMANO, JAPAN	CR 4X30T	10.00M	UNDISCLOSED	SCRUBBER SS DUE 07/25
IVY ALLIANCE	55,886	2011	IHI MARINE, JAPAN	CR 4X30T	15.60M	VIETNAMESE	
MAPLE TULIP	33,158	2011	KANDA KAWAJIRI, JAPAN	CR 4X30T	11.80M	UNDISCLOSED	SS DUE 10/25 BOX

## 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	H2 2028	COSCO NANTONG	35.00M	KUMIAI NAVIGATION	1	
BULK	6,000DWT	2026-2027	GS SHIPYARD	-	LONGSHIP	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1340	1388	1797	735	2110	1527
BCI	1900	2018	2613	716	3689	2320
BPI	1246	1290	1824	774	1950	1339
BSI	983	978	1326	603	1398	1096
BHSI	581	554	688	377	763	643

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

Tel : +30 – 21089 85 813, e-mail : [snp@nilimar.com](mailto:snp@nilimar.com), Website: [www.nilimar.com](http://www.nilimar.com)



# NILIMAR Ships Sale & Purchase

## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
<b>ATHENS GLORY</b>	<b>81,171</b>	<b>2003</b>	<b>IHI MARINE, JAPAN</b>	<b>GLESS</b>	<b>6,492</b>	<b>44.00M</b>	<b>SWISS (MSC)</b>	<b>ENBLOC</b>
<b>MSC AQUARIUS</b>	<b>81,171</b>	<b>2003</b>	<b>IHI MARINE, JAPAN</b>	<b>GLESS</b>	<b>6,492</b>	<b>44.00M</b>		
DIMITRIS Y	67,515	2000	KVAERNER WARNOW, GERMANY	GLESS	5,936	36.00M	UNDISCLOSED	
ST SUCCESS	33,543	2010	NAIKAI ZOSEN, JAPAN	GLESS	2,553	27.50M	UNDISCLOSED	
CAPE QUEST	25,000	2017	GUANGZHOU WENCHONG, CHINA	CR 3X45T	2,190	35.00M	FRENCH (CMA CGM)	ME M/E
PANDA VEGA	15,247	2006	HAKATA, JAPAN	GLESS	1,060	9.90M	HK BASED	

## 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	8,300TEU	Q1 2027 - 2028	HUDONG ZHONGHUA	100.00M	SEASPAN	6	
CONT	2,700TEU	H1 2028	HUANGPU WENCHONG	48.50M	NINGBO OCEAN	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.
CRUISE	5,400BERTH	2029-2030	CHANTIERS DE L'ATLANTIQUE	-	MSC CRUISES	2	

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

Tel : +30 – 21089 85 813, e-mail : [snp@nilimar.com](mailto:snp@nilimar.com), Website: [www.nilimar.com](http://www.nilimar.com)