



## MARKET REPORT – WEEK 22

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 30<sup>TH</sup> MAY 2025.

If this was a year ending in an even number we would just be starting Posidonia Week. Unfortunately, no forums and parties this year but as usual hotter summer weather is arriving in Athens this first week of June.

Legislative and threatening outpourings from the White House were a little quieter last week partly due to President Trump having his tariff wings clipped by the US Supreme court who ruled that he alone cannot take such decisions as they must first be passed by Congress. Meantime there will be OPEC meetings this week at which it is anticipated they will approve the release of additional barrels of oil daily, which will bring the bonus of cheaper fuel to many under pressure governments / economies in the west. It seems that Ukraine had a major success over the weekend by successfully executing a very clever plan whereby they tricked Russian truck drivers to deliver what they believed to be modular homes to areas close to five Russian military airfields, whereupon the roofs of the truck payloads were remotely opened and a total of 117 Ukrainian remote controlled drones flew out of the trucks and damaged or destroyed 41 aircraft comprising 34 per cent of Russia's long-range strategic bombers, including the nuclear-capable Tu-95s and Tu-22M3s, often used to launch cruise missiles into Ukraine, and as these planes are no longer manufactured, they cannot be replaced.

The BDI last week gained +5.8% due to the BCI and BHSI each improving by +19.8% and +3.4% respectively, while the BPI and BSI posted -10.2% and -3.3% respective losses.

In the S&P sector MR sales were very much the flavour of last week with about 8 such vessels reported to have changed hands, while on the dry side large handies, panamax and Kamsarmax sales were well represented.

In the recycling sector, as mentioned previously, new directives now mandate IHM certification for scrap vessels from 26 June 2025, and existing ships must comply before recycling or by mid-2030. Only HKC-compliant yards are permitted for recycling, with provisions for converting existing Statements of Compliance to IHM Certificates, and while many India yards have already made progress to become HKC compliant, there are few such yards in Bangladesh and none so far in Pakistan. Nevertheless, the global ship recycling markets remain quiet with reduced levels of circa 2-4% on offer out of India and Bangladesh due to a lack of tonnage being offered and also due to hesitancy by the recyclers until they are sure they are able to comply with all the new regulations whenever they do buy tonnage.

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
CHEMTRANS ADRIATIC	73,965	2005	NEW CENTURY, CHINA	EPOXY	10.80M	UNDISCLOSED	SS DUE 05/25
PS CAPRI	50,895	2011	STX, S. KOREA	EPOXY	18.40M	GREEK	DEEPWELL CPP
<b>CLEAROCEAN MARIA</b>	<b>49,999</b>	<b>2014</b>	<b>SPP, S. KOREA</b>	<b>EPOXY</b>	<b>30.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>CLEAROCEAN MARY</b>	<b>49,999</b>	<b>2014</b>	<b>SPP, S. KOREA</b>	<b>EPOXY</b>	<b>30.00M</b>		<b>ME M/E DEEPWELL</b>
STI REGINA	49,990	2014	SPP, S. KOREA	EPOXY	31.00M	INDIAN (GESCO)	SCRUBBER DEEPWELL ME M/E
<b>NORD JOY</b>	<b>49,874</b>	<b>2018</b>	<b>JMU, JAPAN</b>	<b>EPOXY</b>	<b>37.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC SCRUBBER</b>
<b>NORD JEWEL</b>	<b>49,857</b>	<b>2018</b>	<b>JMU, JAPAN</b>	<b>EPOXY</b>	<b>37.00M</b>		<b>ME M/E DEEPWELL</b>
<b>CL FUGOU</b>	<b>49,709</b>	<b>2017</b>	<b>SUNG Dong, S. KOREA</b>	<b>EPOXY</b>	<b>30.80M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>CL HUAIYANG</b>	<b>49,688</b>	<b>2017</b>	<b>SUNG Dong, S. KOREA</b>	<b>EPOXY</b>	<b>30.80M</b>		<b>ME M/E DEEPWELL</b>
KIMOLOS	4,641	2008	FUJIAN, CHINA	N/A	4.60M	UNDISCLOSED	

## 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
- NO SALES REPORTED THIS WEEK -							

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	9,200DWT	SEP 2028	WUCHANG SHIPBUILDING	25.10M	COSCO ENERGY	1	
TANK	6,600DWT	2026-2027	WUHU SHIPYARD	18.30M	HUARONG FL	3	
VLGC	88,000CBM	2027-2028	KAWASAKI	-	MITSUI OSK	4	
VLGC	88,000CBM	2027	NAMURA	-	MITSUI OSK	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	922	962	1241	995	1267	9991
BCTI	698	724	1023	466	1023	679

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ORIENTAL DRAGON	207,842	2014	IMABARI, JAPAN	-	49.20M	S. KOREAN (HMM)	SCRUBBER ME M/E
IMPERATOR AUSTRALIS	176,387	2012	SHANGHAI JIANGNAN, CHINA	-	24.50M	CHINESE	
GLORY PROSPERITY	82,535	2007	TSUNEISHI, JAPAN	-	11.50M	UNDISCLOSED	DD DUE 08/25
<b>CL TIFFANY</b>	<b>81,687</b>	<b>2013</b>	<b>YANGFAN, CHINA</b>	<b>-</b>	<b>45.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>CL GRACE</b>	<b>81,563</b>	<b>2012</b>	<b>YANGFAN, CHINA</b>	<b>-</b>			<b>LSE M/E</b>
<b>CL MONA</b>	<b>81,504</b>	<b>2013</b>	<b>YANGFAN, CHINA</b>	<b>-</b>			
TORO	76,636	2008	IMABARI, JAPAN		12.20M	UNDISCLOSED	DD DUE 10/25
PROTEFS	73,630	2004	JIANGNAN, CHINA		7.00M	UNDISCLOSED	DD DUE 07/25
ORIOLE	57,809	2011	YANGZHOU DAYANG, CHINA	CR 4X35T	12.80M	UNDISCLOSED	SCRUBBER
BUNUN ORCHID	37,875	2021	I-S SHIPYARD, JAPAN	CR 4X30T	25.00M	GREEK	ME M/E
UBC TOKYO	37,865	2005	SAIKI HEAVY, JAPAN	CR 3X36T	8.20M	UNDISCLOSED	OHBS
ID PIONEER	35,534	2012	TAIZHOU MAPLE, CHINA	CR 4X30T	10.10M	CHINESE	ME M/E TIER II BOX DD DUE 11/25
<b>DL OLIVE</b>	<b>35,194</b>	<b>2013</b>	<b>SPP, S. KOREA</b>	<b>CR 4X35T</b>	<b>27.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>DL LAVENDER</b>	<b>35,194</b>	<b>2014</b>	<b>SPP, S. KOREA</b>	<b>CR 4X35T</b>			
VEGA DABLAM	35,112	2011	ZHEJIANG YUEQING, CHINA	CR 4X30T	8.50M	UNDISCLOSED	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
BULK	ABRAHAM M	34,167	1996	5,600	439	BANGLADESH	
BULK	RELANCE	6,006	1996	2,507	435	ASIS SINGAPORE	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	40,000DWT	Q1 2028	IMABARI	35.00M	SEACON SHIPPING	1	
MPP	80,000DWT	2027-2028	FUJIAN MAWEI	50.00M	CITIC FL	15	15

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1418	1340	1815	735	2110	1518
BCI	2277	1900	2820	716	3689	2305
BPI	1119	1246	1693	774	1950	1328
BSI	951	983	1278	603	1398	1089
BHSI	601	581	720	377	763	641

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## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
MARCOS V	72,968	2005	KOYO, JAPAN	GLESS	6,350	50.00M	UNDISCLOSED	SS DUE 10/25
H MERCURY	24,468	2022	JIANGSU YANGZI XINFU, CHINA	GLESS	1,781	34.50M	UNDISCLOSED	ME M/E INCL TC
SHUI SPIRIT	21,614	2000	HANJIN HI, S. KOREA	GLESS	1,679	8.80M	EUROPEAN	SS DUE 07/25 ICE II

## 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	8,800TEU	H1 2028	HYUNDAI SAMHO	140.00M	OCEANIA	2	
CONT	1,900TEU	2027	HUANGPU WENCHONG	32.00M	JOSCO	4	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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