



MARKET REPORT – WEEK 34

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 22ND AUGUST 2025.

Despite President Trump's best efforts and President Zelenski's willingness to negotiate during the past 2 weeks, it so far seems that Putin remains the blockage to any war ending discussions unless he gets 100% of whatever he is demanding, including chunks of Ukrainian land and for Ukraine not to join the EU or NATO, while meantime Putin continues to send tens of thousands of Russian and North Koreans into a brutal 'meat grinder' war they are not properly prepared or equipped for.

The BDI closed Friday with a w-o-w deficit of -4.9% which was caused entirely by the BCI losing -15.2% while the BPI, BSI and BHSI all w-o-w gained respectively by +9.1%, +5.2% and +3.9%.

The dry S+P market is reporting quite a few sales last week whereby it seems buyers who stayed at their desks rather than taking holidays may have picked up some vessels which were simply 'sold at best' on this uninspiring dry freight market which has remained around the 2000 level for the past 6 weeks. The wet S+P market remains even less inspiring with only 6 sales reported last week.

The Indian recycling market, which has the most yards already compliant with HKC rules, appears to have now woken up post holidays and monsoon and their rates on offer for vessels have increased by about \$40-45 per LDT over the past 5 weeks. It seems that Bangladesh would now also like to try and compete for some tonnage having also increased their offerings by \$5 per LDT last week, but they still have very few HKC compliant yards and their LC issuing problems remain, while Pakistan remains well behind in making their yards compliant.

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
BUNGA KASTURI LIMA	300,246	2007	UNIVERSAL, JAPAN	N/A	88.00M	UNDISCLOSED	ENBLOC
BUNGA KASTURI ENAM	299,319	2008	UNIVERSAL, JAPAN	N/A			SCRUBBER CAP1
SEARACER	297,259	2009	DALIAN SHIPBUILDING, CHINA	N/A	48.00M	CHINESE	SCRUBBER
FRONT BRAGE	156,557	2011	JIANGSU RONGSHENG, CHINA	N/A	38.00M	MIDDLE EASTERN	SCRUBBER TIER I
PACIFIC SKY	115,395	2009	STX, S. KOREA	EPOXY	34.50M	CHINESE	
SAN JULIAN	69,554	2003	DAEWOO, S. KOREA	EPOXY	8.80M	NIGERIAN	DEEPWELL DPP

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	LIVIA	45,869	2000	8,766	460	INDIA	
TANK	SALOME I	30,553	1996	6,939	440	ASIS SINGAPORE	INCL BUNKERS ROB FOR DELY SUBCONT

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	115,000DWT	Q3 2028	DALIAN SHIPBUILDING	74.00M	NANJING TANKER	2	
LNG	180,000CBM	DEC 2027- JAN 2028	SAMSUNG	255.00M	CELSIUS SHIPPING	2	
LNG	174,000CBM	2028	SAMSUNG	250.00M	TMS GROUP	4	
LNG	18,000CBM	2028	HUDONG ZHONGHUA	90.00M	IBAIZABAL TANKERS	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1042	1016	920	821	1152	958
BCTI	618	605	652	466	848	637

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
MINERAL UTAMARO	207,469	2016	IMABARI, JAPAN	-	165.00M	UAE BASED (ASYAD)	ENBLOC
MINERAL EDO	207,219	2015	IMABARI, JAPAN	-			ME M/E
MINERAL HOKUSAI	207,219	2015	IMABARI, JAPAN	-			
FRONTIER BONANZA	179,435	2010	HYUNDAI, S. KOREA	-	26.20M	GREEK	INCL TC
PACIFIC SOUTH	176,000	2012	JIANGSU RONGSHENG, CHINA	-	22.75M	UNDISCLOSED	SCRUBBER DD DUE 09/25
ANGLO SAXON	114,135	2010	SHANGHAI, CHINA	-	14.50M	INDIAN	SCRUBBER SS DUE 09/25
AFEA	88,279	2006	IMABARI, JAPAN	-	11.20M	UNDISCLOSED	COAL CARRIER
ADAM I	79,775	2010	FUJIAN CROWN, CHINA	GLESS	11.30M	UNDISCLOSED	FLEX M/E
NAVIOS HOPE	75,397	2005	UNIVERSAL, JAPAN	GLESS	8.50M	UNDISCLOSED	
MONA LISA	63,453	2019	IMABARI, JAPAN	CR 4X30T	29.50M	S. KOREAN	ME M/E
NORD BERING	61,186	2015	TADOTSU, JAPAN	CR 4X30T	23.50M	UNDISCLOSED	ME M/E
CI YUN SHAN	56,687	2010	JIANGSU, CHINA	CR 4X30T	11.50M	UNDISCLOSED	SS DUE 11/25
MOANA BAQ	56,625	2012	QINGSHAN, CHINA	CR 4X30T	13.25M	MALAYSIAN	
MAGNUM ENERGY	53,628	2009	YANGZHOU DAYANG, CHINA	CR 4X35T	10.00M	CHINESE	
ENDEAVOR	53,496	2008	NAM TRIEU, VIETNAM	CR 4X36T	9.00M	UNDISCLOSED	
ATILLA	37,498	2011	SAMHO, S. KOREA	CR 4X35T	13.20M	GREEK	
KOTOR	34,987	2012	SHANGHAI SHIPYARD, CHINA	CR 4X30T	10.50M	TURKISH	ENBLOC
DVADESETPRVI MAJ	34,987	2012	SHANGHAI SHIPYARD, CHINA	CR 4X30T	10.50M		
ADRIENNE	34,845	2020	HAKODATE, JAPAN	CR 4X30T	23.00M	UNDISCLOSED	ME M/E DBL HULL
MINANUR CEBI 1	33,810	2011	21ST CENTURY, S. KOREA	CR 4X30T	11.60M	FAR EASTERN	TIER I
SEA SAPPHIRE	32,550	2010	ZHEJIANG HONGXIN, CHINA	CR 4X30T	8.90M	UNDISCLOSED	
BOBIC	31,896	2006	HAKODATE, JAPAN	CR 4X30T	7.10M	TURKISH	BOX 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	ABDULLAH F	6,806	1990	2766	430	INDIA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
MPP	6,600 DWT	H2 2027	JIANGSU DAJIN	-	CARISBROOKE	3	3

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1944	2044	1762	735	2257	1505
BCI	2793	3295	2851	716	3829	2302
BPI	1770	1622	1414	774	1919	1291
BSI	1424	1353	1318	603	1353	1042
BHSI	725	698	753	377	753	618

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
NAVIOS MAGNOLIA	55,476	2008	NEW CENTURY, CHINA	GLESS	4,730	30.00M	UNDISCLOSED	BSS DELY Q1 2026
EASLINE DALIAN	24,542	1998	KANASASHI, JAPAN	GLESS	1,675	10.00M	UNDISCLOSED	
HONRISE	23,672	2001	SHIN KURUSHIMA, JAPAN	GLESS	1,675	13.00M	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	680 TEU	2027	CSSC GUANGXI	-	MERATUS LINES	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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