



## MARKET REPORT – WEEK 38

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 19<sup>TH</sup> SEPTEMBER 2025.

President Trump spent 3 days last week in the UK for his second State Visit to the country, where he told Prime Minister Starmer and indirectly the rest of Europe, that they are allowing dangerously high levels of illegal immigration that, regardless of the benefits of their cheap labour across many industries, would ultimately destroy their infiltrated countries from within, and advised Europe and the UK to take far stronger measures, including using their military, to stop the inflow of these illegal arrivals.

The BDI closed 'up' for a second straight week this time by +3.6% w-o-w. The improvement was almost entirely due to an +11.9% w-o-w gain by the BCI and a small +1.4% improvement of the BHSI, while the BPI and BSI fell by -8.0% and -0.2% respectively.

We previously advised we believed there to be a lot of underlying post summer bulker purchasing interest, a statement that appears to be borne out by the long list of dry cargo vessel sales reported last week and listed in this report.

In the subcontinent recycling sector Indian buying sentiment remains low key whereas Bangladesh buyers have suddenly started to bid more aggressively for tonnage at levels seemingly above what they should logically be paying. Meanwhile we understand that circa 15 Pakistani recycling yards are now belatedly investing in making their facilities HKC compliant and should qualify fairly soon, where upon Pakistan will then be able compete with the other two subcontinent centers for tonnage.



# NILIMAR Ships Sale & Purchase

## SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
JAG LOK	158,280	2005	HYUNDAI SAMHO, S. KOREA	N/A	25.90M	UNDISCLOSED	SCRUBBER CAP1
OTTOMAN NOBILITY	152,622	2005	HYUNDAI ULSAN, S. KOREA	N/A	27.00M	UNDISCLOSED	
HEATHER KNUITSEN	148,644	2005	SAMSUNG, S. KOREA	N/A	33.00M	INDONESIAN	SHUTTLE DP2
SKS DRIVA	119,456	2010	HYUNDAI SAMHO, S. KOREA	EPOXY	34.00M	UNDISCLOSED	SS DUE ME M/E
SILVERSTONE	113,720	2025	SHANGHAI WAIGAOQIAO, CHINA	EPOXY	75.00M	EUROPEAN	SCRUBBER ME M/E
PATMOS WARRIOR	105,572	2007	SUMITOMO, JAPAN	N/A	28.00M	UNDISCLOSED	TIER I
<b>OLYMPIC SEA</b>	<b>104,808</b>	<b>2008</b>	<b>SHANGHAI WAIGAOQIAO, CHINA</b>	<b>EPOXY</b>	<b>59.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>OLYMPIC SKY</b>	<b>104,769</b>	<b>2008</b>	<b>SHANGHAI WAIGAOQIAO, CHINA</b>	<b>EPOXY</b>			
PALM	74,999	2005	HYUNDAI ULSAN, S. KOREA	EPOXY	12.75M	UNDISCLOSED	CPP
F MUMBAI	19,992	2005	USUKI, JAPAN	STST	13.80M	CHINESE	SS DUE 11/25

## SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
DREAM TERRAX	4,743	2020	MURAKAMI, JAPAN	4,929	20.00M	CYPRIT (ROBIN ENERGY)	LPG

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	NIRVANA	47,431	1999	9,623	405	INDIA	SANCTIONED VIA COURT SALE

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	155,000DWT	Q3 2027	DAEHAN SHIPBUILDING	-	EXMAR	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1143	1114	894	821	1152	972
BCTI	618	614	628	466	848	637

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
WAKAYAMA MARU	181,501	2013	KOYO, JAPAN	-	37.00M	MIDDLE EASTERN	
LEO FELICITY	178,564	2010	MITSUI CHIBA, JAPAN	-	26.50M	CHINESE	
SEA PROTEUS	81,762	2013	WUHU XINLIAN, CHINA	-	18.50M	CHINESE	ME M/E
NORD TAURUS	81,718	2016	IMABARI, JAPAN	-	27.50M	GREEK	ME M/E
<b>CSSC SHI JIA ZHUANG</b>	<b>81,601</b>	<b>2020</b>	<b>TIANJIN XINGANG, CHINA</b>	-	<b>50.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>CSSC TAI YUAN</b>	<b>81,595</b>	<b>2020</b>	<b>TIANJIN XINGANG, CHINA</b>	-			<b>ME M/E</b>
RYSY	79,602	2011	NEW CENTURY, CHINA	GLESS	11.80M	UNDISCLOSED	
EIRINI P.	76,466	2004	TSUNEISHI, JAPAN	GLESS	8.50M	UNDISCLOSED	
AFRICAN CHEETAH	66,684	2014	MITSUI TAMANO, JAPAN	CR 4X30T	24.00M	UNDISCLOSED	ME M/E SCRUBBER
ELIZABETH M II	63,683	2020	NANTONG XIANGYU, CHINA	CR 4X35T	30.00M	UNDISCLOSED	SCRUBBER ME M/E
<b>CMB VAN DIJCK</b>	<b>63,667</b>	<b>2020</b>	<b>SHIN KASADO, JAPAN</b>	<b>CR 4X30T</b>	<b>64.00M</b>	<b>S. KOREAN (HMM)</b>	<b>ENBLOC</b>
<b>CMB TENIERS</b>	<b>63,611</b>	<b>2021</b>	<b>SHIN KASADO, JAPAN</b>	<b>CR 4X30T</b>			<b>SS DUE 11/25</b>
JU SHI YUAN YANG	63,500	2027	YIZHENG YANGZI, CHINA	CR 4x30T	33.00M	UNDISCLOSED	ME M/E
ULTRA COLONSAY	61,470	2011	SHIN KASADO, JAPAN	CR 4X30T	18.00M	UNDISCLOSED	
EXPLORER EUROPE	61,457	2012	IWAGI ZOSEN, JAPAN	CR 4X30T	18.00M	CHINESE	SS DUE 11/25
OCEAN KNIGHT	56,808	2011	TAIZHOU KOUAN, CHINA	CR 4X30T	12.00M	UNDISCLOSED	
KRAIT	56,100	2013	MITSUI TAMANO, JAPAN	CR 4X30T	16.85M	UNDISCLOSED	
AQUAVITA BAY	55,757	2014	JMU, JAPAN	CR 4X30T	19.00M	UNDISCLOSED	FLEX M/E
SPAR TAURUS	53,195	2005	CHENGXI, CHINA	CR 4X36T	8.80M	CHINESE	SS DUE 11/25
ZHONG ZHE 7	52,068	2000	SANOYAS, JAPAN	CR 3X30T CR 1X60T	6.90M	UNDISCLOSED	VIA ONLINE AUCTION
QUEEN FLOWER	50,477	2013	OSHIMA, JAPAN	CR 4X30T	16.20M	TURKISH (DEVBULK)	OHBS
HULL DJHC6130	40,400	2026	JIANGSU DAJIN, CHINA	CR 4X30T	29.00M	ITALIAN	ME M/E TIER III
VEGA EVEREST	35,304	2011	NANTONG JINGHUA, CHINA	CR 4X30T	9.20M	TURKISH	TIER II
<b>CH BELLA</b>	<b>33,144</b>	<b>2010</b>	<b>ZHEJIANG ZHENGHE, CHINA</b>	<b>CR 4X30T</b>	<b>8.20M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>CH DORIS</b>	<b>33,144</b>	<b>2010</b>	<b>ZHEJIANG ZHENGHE, CHINA</b>	<b>CR 4X30T</b>	<b>8.20M</b>		<b>SS DUE 11/25</b>
T SYMPHONY	32,451	2011	TAIZHOU MAPLE, CHINA	CR 4x30T	8.70M	UNDISCLOSED	TIER II

## SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
LEGAZPI	14,316	2011	HIGAKI, JAPAN	CR 3X30T	8.80M	UNDISCLOSED	SID

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	ASIAN ENTERPRISE	42,529	1,995	9,016	420	BANGLADESH	
TWEEN	JOYO 6	10,619	1,996	2,894	410	PAKISTAN	
BULK	AREL 5	2,859	1,986	1,034	235	UNDISCLOSED	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
MPP	25,000DWT	Q1 - Q3 2028	JINGJIANG NANYANG	-	J/V BIGLIFT & CYS	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2203	2126	1977	735	2257	1518
BCI	3437	3070	3235	716	3829	2287
BPI	1845	2006	1538	774	2006	1331
BSI	1489	1492	1289	603	1492	1060
BHSI	815	804	707	377	804	621

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## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
CHARM C	34,221	2009	JIANGSU YANGZIJIAN, CHINA	CR 3X45T	2,546	25.00M	UNDISCLOSED	INCL TC
CONSHIP OAK	13,781	2007	TAIZHOU KOUAN, CHINA	CR 2X45T	1,118	11.00M	UNDISCLOSED	
ELBTRAVELLER	13,061	2016	JIANGSU YANGZIJIAN, CHINA	CR 2X45T	1,102	18.75M	UNDISCLOSED	ME M/E

## 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	8,000TEU	JUL 2028	HYUNDAI SAMHO	117.30M	FLEX BOX SHIPPING	4	
CONT	3,000TEU	2027-2028	DAYANG OFFSHORE	-	ANHUI ZHONGXIN	4	
CONT	780TEU	Q4 2027	BAKU SHIPYARD	-	AD PORTS GROUP	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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