



MARKET REPORT – WEEK 43

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 24TH OCTOBER 2025.

The Trump brokered ceasefire in Gaza largely continues to hold though it's difficult to see if and how it is going to progress to total peace when Hamas continue to refuse to disarm and are still exerting their lethal 'authority' on the streets and that in turn means the IDF will not risk leaving Gaza. Meanwhile on the Russia / Ukraine front, no peace negotiations have even started because Putin remains unwilling to concede any of the Ukrainian territory his troops already hold, and even if he did, few people are sure his word could be trusted.

The dry cargo freight market blipped slightly negative last week when all indexes except Panamaxes closed w-o-w down on Friday: BCI -8.0%, BPI +5.3%, BSI -3.9% and the BHSI -0.8%, which collectively meant the BDI lost -3.8% via the weeks trading.

Both wet and dry S+P markets reported lower volumes of sales last week but with values generally continuing to hold or slightly increase. With the amount of governments, banks, financial institutions and commentators predicting another financial crash is inevitable, maybe shipping is being seen as a safer investment for the time being...

In the recycling sector, going back 6 weeks India was the dominant and highest paying country for scrap ships and also has the highest number of HKC compliant shipyards, but since then Bangladesh has taken over the highest paying mantle, followed by Pakistan with India currently offering the weakest levels. Meantime Turkey has, for the first time since the end of April, just increased the levels if generally offers by about \$3 per LDT.

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
VS87	299,174	2004	SAMSUNG, S. KOREA	N/A	40.00M	MIDDLE EASTERN	SCRUBBER
SEAVOYAGER	159,233	2007	HYUNDAI HEAVY, S. KOREA	N/A	37.00M	UNDISCLOSED	
ROSS SEA	114,542	2011	SASEBO, JAPAN	N/A	36.00M	VIETNAMESE	SCRUBBER
SEAWAYS GATUN	47,834	2007	HYUNDAI MIPO, S. KOREA	EPOXY	25.00M	EUROPEAN	ENBLOC
SEAWAYS HURON	47,781	2007	HYUNDAI MIPO, S. KOREA	EPOXY			DEEPWELL

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
SYLVIE	26,348	2007	HYUNDAI ULSAN, S. KOREA	34,513	24.00M	TURKISH	LPG
ORINDA	9,352	2002	HUDONG-ZHONGHUA, CHINA	8,292	11.00M	UNDISCLOSED	LPG

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	320,000 DWT	Q4 2028- Q2 2029	NEW TIMES	-	ANDES TANKERS	2	2
TANK	150,000DWT	2028-2029	SAMSUNG, VIETNAM	80.00M	ZODIAC	3	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1256	1207	1036	821	1207	988
BCTI	635	551	552	466	848	640

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
MINERAL SUBIC	179,397	2011	HANJIN, S. KOREA	-	30.50M	CHINESE	
CAPE AQUA	178,055	2009	SHANGHAI WAIGAOQIAO, CHINA	-	25.50M	CHINESE	DD DUE 02/26 INCL TC
AP POWER	173,541	2006	BOHAI, CHINA	-	14.50M	UNDISCLOSED	SCRUBBER
FJELD SAGA	82,908	2013	SANOYAS, JAPAN	GLESS	20.00M	NORWEGIAN	INCL TC
NAVIOS SUN	76,619	2005	IMABARI JAPAN	GLESS	8.30M	UNDISCLOSED	SS DUE 12/25
PALAIS	75,434	2014	JIANGSU RONGSHENG, CHINA	GLESS	14.40M	GREEK	FLEX M/E
ANTHOS	75,120	2001	HITACHI ZOSEN, JAPAN	GLESS	5.70M	CHINESE	SS DUE 01/26
ANTIGONI B	56,928	2011	NEW HANTONG, CHINA	CR 4x36T	12.50M	UNDISCLOSED	SS DUE 11/25
MASTRO MITROS	45,601	2001	OSHIMA, JAPAN	CR 4X30T	6.90M	UNDISCLOSED	
SEACON MANILA	33,412	2016	SHIN KOCHI, JAPAN	CR 4X30T	17.10M	GREEK	ME M/E LOG BOX
ARAWANA	32,318	2012	TAIZHOU MAPLE LEAF, CHINA	CR 4X30T	9.50M	UNDISCLOSED	

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	MONICA P	46,667	1998	7,813	380	ASIS BELAWAN	FOR BANGLADESH
BULK	PREMIUM BAHARI	10,300	2000	2,627	275	ASIS INDONESIA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	180,000DWT	2027	HENGLI HEAVY	74.00M	SEANERGY	1	
BULK	85,000DWT	Q2 + Q4 2028	JIANGSU HAITONG	-	HUAYUAN STAR SHIPPING	2	
BULK	82,000DWT	2027-2028	HENGLI HEAVY	35.00M	EASTMED	4	
BULK	82,000DWT	Q4 2027	NANTONG XIANGYU	37.00M	SHANGHAI CHANGJIANG SHIPPING (SCS)	2	
BULK	64,000DWT	Q3 2028	NANTONG XIANGYU	-	SAMMOK SHIPPING	2	
BULK	19,000DWT	2027-2028	LIAONING XINHAI	-	TRAWIND SHIPPING	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1991	2069	1410	735	2259	1538
BCI	2871	3121	1856	716	3829	2296
BPI	1924	1827	1201	774	2006	1367
BSI	1369	1424	1240	603	1492	1073
BHSI	878	885	728	377	885	635

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	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.
CONT	14,000TEU	2028-2029	SAMSUNG	200.00M	EVERGREEN	7	
CONT	14,000TEU	2028-2029	GUANGZHOU SHIPYARD	200.00M	EVERGREEN	7	
CONT	3,100TEU	2028	NEW DAYANG	-	TRANSOCEAN MARITIME	2	
CONT	2,900TEU	NOV 2027 - MAY 2028	HUANGPU WENCHONG	-	PETER DOEHLE	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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