



MARKET REPORT – WEEK 45

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 7TH NOVEMBER 2025.

Trumps efforts to end the conflicts in Ukraine and Gaza appear to have taken a bit of a back seat for the past couple of weeks, probably while he watches to see if his brokered 'peace deal' in Gaza will largely hold, and while he meantime tries to find alternative ways to try and persuade Putin to the negotiating table.

The BDI improved slightly, by +7%, for the first time in 3 weeks, to take it just back over the 2000 level to close on Friday on 2104. As is often the case the improvement was brought about by the BDI alone which increased +14.0% w-o-w, while the BPI gained a minute +0.7% and the BSI and BHI each weakened a little, by -0.5% and -4.4% respectively.

The dry S+P sector continues to flourish with over 20 vessels reported sold last week and values continuing to hold or slightly improve, due to a) the dry freight market remaining at profitable levels for owners and b) keen buyers possibly outnumbering how many owners are willing to sell, albeit plenty of owners do recognise the sense in selling before their vessels get too old and while they have the wind of a positive freight market behind them.

Tanker sales volumes remain lower than for Bulkiers though values are holding / slightly improving in the wet sector too.

On the subcontinent Bangladesh remains the current 'go to' market for ships to be recycled while the breakers there continue to offer the best rates, ranging about \$10-25 above what India is currently offering, with tanker tonnage preferred when available.

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
PLATANOS	114,578	2019	NAMURA, JAPAN	EPOXY	66.50M	EUROPEAN	SCRUBBER ME M/E
AMALIA	73,869	2006	NEW CENTURY, CHINA	EPOXY	11.50M	CHINESE	
HELLAS AVATAR	49,997	2015	HYUNDAI MIPO, S. KOREA	EPOXY	31.85M	GREEK (EUROHOLDINGS)	
STI VENERE	49,990	2014	HYUNDAI MIPO, S. KOREA	EPOXY	32.00M	DANISH (TORM)	ENBLOC
STI MILWAUKEE	49,990	2014	HYUNDAI MIPO, S. KOREA	EPOXY	32.00M		SCRUBBER
STI YORKVILLE	49,990	2014	HYUNDAI MIPO, S. KOREA	EPOXY	32.00M		ME M/E
STI BATTERY	49,990	2014	HYUNDAI MIPO, S. KOREA	EPOXY	32.00M		DEEPWELL
HULL YZJF2024-002	49,800	2026	JINGJIANG NANYANG, CHINA	N/A	45.00M	MONACO (SCORPIO)	ENBLOC
HULL YZJF2024-003	49,800	2026	JINGJIANG NANYANG, CHINA	N/A	45.00M		METHANOL READY
HULL YZJF2024-004	49,800	2027	JINGJIANG NANYANG, CHINA	N/A	45.00M		SCRUBBER
HULL YZJF2024-005	49,800	2027	JINGJIANG NANYANG, CHINA	N/A	45.00M		DEEPWELL
BRISTOL TRADER	35,863	2016	SHIN KURUSHIMA, JAPAN	STST	39.00M	UNDISCLOSED	ME M/E

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	158,000DWT	H1 2028	SHANGHAI WAIGAOQIAO	81.00M	THENAMARIS	2	
TANK	157,000DWT	Q4 2028	SAMSUNG HEAVY	100.00M	AET	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1401	1436	913	821	1436	1002
BCTI	650	627	466	466	848	643

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
SEACON AFRICA	206,291	2006	IMABARI, JAPAN	-	22.70M	CHINESE	
SEAUNITY	181,360	2010	KOYO, JAPAN	-	31.00M	UNDISCLOSED	SCRUBBER
TAIHAKUSAN	93,521	2009	NAMURA, JAPAN	-	12.50M	CHINESE	
NEW ASCENT	82,179	2012	TSUNEISHI, JAPAN	-	19.90M	GREEK	
ORNAK	79,677	2010	NEW CENTURY, CHINA	GLESS	11.30M	UNDISCLOSED	
ZY JUHE	63,833	2024	NANTONG XIANGYU, CHINA	CR 4X30T	33.50M	CHINESE	ME M/E TIER III
ANEMOS	58,398	2011	SPP, S. KOREA	CR 4X36T	15.50M	CHINESE	
ETERNITY SW	58,098	2011	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	15.70M	CHINESE	SS DUE 02/26
INCE EGE	57,373	2010	STX DALIAN, CHINA	CR 4X30T	12.80M	UNDISCLOSED	
INCE FORTUNE	57,293	2010	STX DALIAN, CHINA	CR 4X30T	12.80M	UNDISCLOSED	
KARADENIZ S	57,157	2012	STX JINHAE, S. KOREA	CR 4X30T	14.25M	MIDDLE EASTERN	TIER II
MANDARIN EAGLE	56,876	2008	JIANGSU HANTONG, CHINA	CR 4X30T	10.50M	UNDISCLOSED	TIER I
APJ SHIRIN	56,594	2012	COSCO GUANGDONG, CHINA	CR 4X30T	13.45M	UNDISCLOSED	TIER I
SUPER SAKA	55,596	2011	MITSUI TAMANO, JAPAN	CR 4X30T	17.00M	VIETNAMESE	
TM HAI HA 988	53,505	2011	NAM TRIEU, VIETNAM	CR 4X36T	9.00M	VIETNAMESE	VIA AUCTION LAID UP
YANGTZE NOVA	47,180	2013	JIANGSU EASTERN, CHINA	CR 4X30T	12.00M	UNDISCLOSED	TIER II
TBC PRIME	38,529	2011	MINAMINIPPON, JAPAN	CR 4X30T	14.30M	UNDISCLOSED	OHBS
SPRING BREEZE	36,258	2012	SHIKOKU, JAPAN	CR 4X30T	13.00M	UNDISCLOSED	SCRUBBER
PACIFIC OCEAN	36,009	2011	SAMJIN, CHINA	CR 4X35T	10.50M	UNDISCLOSED	
ISOLDA D	34,290	2011	ZHEJIANG JINGANG, CHINA	CR 4X30T	10.40M	UNDISCLOSED	TIER II
GOLDEN MAPLE	32,527	2009	ZHEJIANG HONGXIN, CHINA	CR 4X30T	7.30M	UNDISCLOSED	
YANGTZE FLOURISH	32,503	2012	JIANGMEN NANYANG, CHINA	CR 4X30T	9.80M	CHINESE	

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	64,500DWT	2027	JIANGMEN NANYANG	-	JAPANESE	2	
BULK	40,500DWT	2027	JIANGMEN NANYANG	-	JAPANESE	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2104	1966	1495	735	2259	1561
BCI	3341	2929	2316	716	3829	2338
BPI	1833	1821	1176	774	2006	1394
BSI	1319	1326	1079	603	1492	1079
BHSI	810	847	703	377	885	640

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
WEGA	8,912	1996	SIETAS, GERMANY	GLESS	749	€ 3.50M	UNDISCLOSED	ICE 1A INCL BALANCE TC

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	18,000TEU	2028 - 2029	NEW TIMES	193.00M	MAERSK	8	4
CONT	14,000TEU	H2 2028	HYUNDAI HEAVY	150.00M	RCL	2	
CONT	4,500TEU	2028 - 2029	YANTAI RAFFLES	70.00M	HAPAG LLOYD	8	6
CONT	3,500TEU	2028 - 2029	TAIZHOU SANFU	60.00M	HAPAG LLOYD	6	4
CONT	3,100TEU	Q1 2028	ZHOUSHAN CHANGHONG	-	COSTAMARE	2	
CONT	1,900TEU	JUN-AUG 2028	HUANGPU WENCHONG	32.00M	LATSCO SHIPPING	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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