



## **MARKET REPORT – WEEK 46**

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 14<sup>TH</sup> NOVEMBER 2025.

COP 30 commenced in Brazil last week and notably the leaders of the world's largest polluters USA, China and India did not even attend, highlighting the fact that regardless of whether governments are convinced the current global warming is caused by fossil fuel pollution, the cost of moving away from fossil fuels to more expensive alternatives and renewables is often too much for economic budgets to absorb in addition to the excessive debt so many countries already carry. Accordingly, projected decarbonisation deadline dates are, in many instances, being extended which in turn is no doubt welcome news to coal and oil producers and owners of the tankers and large bulkcarriers that transport such cargoes.

The BDI managed a w-o-w gain of just 1.0% by the time of its close on Friday. This was due to the BCI losing -2.7%, while the BPI, BSI and BHSI all improved slightly by +3.5%, +6.7% and +1.1% respectively.

S+P activity in both wet and dry sectors remains steady with prices continuing to be agreed at last done or better levels for bulkers and now often larger improvements over last done for larger and more modern tankers.

The subcontinent and Turkish recycling markets remain sluggish with little tonnage being offered except for slightly increasing numbers of 'dark fleet' vessels that are willing to accept lower than market levels in order to find breakers willing to take them.

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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
OCEANIC FORTUNE	320,054	2010	HYUNDAI ULSAN, S. KOREA	N/A	57.00M	CHINESE	SCRUBBER FLEX M/E
COSGRAND LAKE	298,997	2006	UNIVERSAL, JAPAN	N/A	35.00M	UNDISCLOSED	SS DUE 02/26
STENA SUNSHINE	159,039	2013	SAMSUNG, S. KOREA	N/A	58.00M	GREEK	SCRUBBER ME M/E
AMFITRION	50,102	2017	SAMSUNG, S. KOREA	EPOXY	34.25M	UNDISCLOSED	DEEPWELL IMO II/III FLEX M/E
<b>STENA IMPRIMIS</b>	<b>49,718</b>	<b>2017</b>	<b>GUANGZHOU, CHINA</b>	<b>EPOXY-PHEN</b>	<b>35.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC SCRUBBER</b>
<b>STENA IMPERO</b>	<b>49,683</b>	<b>2018</b>	<b>GUANGZHOU, CHINA</b>	<b>EPOXY-PHEN</b>	<b>35.00M</b>		<b>ME M/E DEEPWELL IMO II</b>
<b>MAERSK MARU</b>	<b>48,020</b>	<b>2011</b>	<b>IWAGI ZOSEN, JAPAN</b>	<b>EPOXY</b>	<b>44.50M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>MAERSK MISSISSIPPI</b>	<b>47,990</b>	<b>2010</b>	<b>IWAGI ZOSEN, JAPAN</b>	<b>EPOXY</b>			<b>PUMPROOM</b>
GOLDEN RAY	19,802	2012	KITANIHON, JAPAN	STST	23.00M	VIETNAMESE	

## 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	STAR ADVANCE	47,363	1998	9,691	441	ASIS SINGAPORE	INCL ROB ABT 205MT VLSFO & 74MT MGO

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	320,000DWT	Q3+Q4 2028	HANWHA OCEAN	128.00M	SCORPIO TANKERS	2	
TANK	158,000DWT	H2 2028	DAEHAN SHIPBUILDING	86.00M	NAT	2	
TANK	157,000DWT	Q3 - Q4 2028	HYUNDAI HEAVY	88.00M	STEALTH	2	2
TANK	74,000DWT	H2 2028 - Q1 2029	NEW CENTURY	55.00M	AKROTIRI TANKERS	2	
TANK	18,000DWT	2028	SWAN DEFENCE	36.50M	REDERJET STENERSEN	6	6

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1453	1401	890	821	1436	1012
BCTI	702	650	477	477	848	647

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
<b>BULK SANTOS</b>	<b>208,445</b>	<b>2020</b>	<b>NEW TIMES, CHINA</b>	-	<b>70.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC SCRUBBER</b>
<b>BULK SYDNEY</b>	<b>207,992</b>	<b>2020</b>	<b>NEW TIMES, CHINA</b>	-	<b>70.00M</b>		<b>ME M/E INCL TC ATT</b>
YASA PIONEER	82,849	2006	TSUNEISHI, JAPAN	-	10.80M	UNDISCLOSED	
CHANG XIN 66	79,998	2012	FUJIAN CROWN OCEAN, CHINA	GLESS	14.00M	UNDISCLOSED	FLEX M/E TIER II
JAL KUMUD	76,302	2008	IMABARI, JAPAN	CR 4X30T	13.10M	CHINESE	
YASA UNITY	75,580	2006	SANOYAS, JAPAN	GLESS	9.30M	UNDISCLOSED	
HAKO	63,104	2014	YANGZHOU DAYANG, CHINA	CR 4X36T	22.00M	UNDISCLOSED	ME M/E INCL TC ATT
SANTA MARIA	61,323	2014	IWAGI ZOSEN, JAPAN	CR 4X30T	21.30M	UNDISCLOSED	ME M/E DELY Q2 2026
GRACE HARMONY	60,259	2015	ONOMICHI, JAPAN	CR 4X30T	24.00M	UNDISCLOSED	ME M/E
AGGELIKI B	56,770	2011	JIANGSU HANTONG, CHINA	CR 4x36 T	13.45M	UNDISCLOSED	
HISARONU-M	48,893	2001	IHI, JAPAN	CR 4X30T	6.20M	UNDISCLOSED	
ATLANTIC BULKER	36,309	2014	SHIKOKU, JAPAN	CR 4X30T	15.00M	UNDISCLOSED	
EMIL SELMER	32,626	2010	JIANGSU ZHENJIANG, CHINA	CR 4X30T	8.00M	UNDISCLOSED	SS DUE 12/25
KALLISTI GS	32,077	2010	HAKODATE, JAPAN	CR 4X30T	11.20M	UNDISCLOSED	LSE M/E 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	YUAN ZHI HAI	74,272	2005	13,065	278	CHINA	
BULK	JIA XIANG SHAN	57,646	2005	10,945	250	CHINA	
BULK	JIA NING SHAN	57,599	2005	10,542	268	CHINA	
BULK	JIA SHUN SHAN	57,249	2005	10,495	250	CHINA	
BULK	JIA XIN SHAN	57,133	2004	11,008	243	CHINA	
BULK	TARA	9,038	1994	3,135	370	INDIA	TWEEN

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	71,000DWT	2028-2029	YANGZIJIAN	-	NAVIBULGAR	4	
BULK	64,000DWT	2027-2028	TAIZHOU ZONGHANG	-	JIANGSU KAIXIN	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2125	2104	1785	735	2259	1573
BCI	3252	3341	3229	716	3829	2358
BPI	1897	1833	1212	774	2006	1407
BSI	1408	1319	1019	603	1492	1084
BHSI	819	810	685	377	885	643

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## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
ATLANTICA POWER	59,346	2010	DAEWOO, S. KOREA	GLESS	4,616	45.00M	SWISS (MSC)	INCL TC ATT
IRENES RESOLVE	51,060	2001	SAMSUNG, S. KOREA	CR 2X45T	3,739	23.00M	SWISS (MSC)	

## 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	22,000TEU	2028-2029	DALIAN SHIPBUILDING	210.00M	CMA CGM	10	
CONT	7,100TEU	2028	DALIAN SHIPBUILDING	85.00M	HAI AN TRANSPORT	2	2
CONT	4,500TEU	H1 2028	JIANGSU HANTONG	58.00M	MPC CONTAINER	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.
CRUISE	215,000GRT	2030-2031	CHANTIERS DE L'ATLANTIQUE	2.00B	MSC CRUISES	2	2
CRUISE	77,000GT	2033	FINCANTIERI	-	NCL	1	

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