



## MARKET REPORT – WEEK 6

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 13<sup>TH</sup> FEBRUARY 2026.

It seems we are in the 'peace before the storm period' with respect to Trump's requirements of Iran's leaders to come to terms over their nuclear arms and ambitions, however, it's still very uncertain whether Trump will manage to coerce Iran's mullahs via negotiations or conflict and regime change. This is an important moment for both Middle East stability and major some shipping routes, so we wait and watch with interest.

The BDI made an overall 8.3% w-o-w improvement last week whereby the index crossed back above the 2.0 level it had been below since the end of 2025, closing on Friday on 2.083 points. This gain was due to all four Baltic dry bulk indexes improving last week: the BCI by +9.0%, the BPI by +7.6%, BSI by 7.4% and the BHSI by +6.6% w-o-w.

While the second hand wet and dry S+P markets continue to report moderate sales volumes each week, mostly at improved values over last done and especially at this time for larger geared bulkers, capsizes and VLCCs, it is the newbuilding order books that are more notable especially for tankers whereby the 906 Handy to VLCC size tankers currently on order represent 16.6% of the current number of such tanker vessels currently afloat, while on the dry side the 1,476 bulkers currently on order, ranging handysize to Capes, represent 11.4% of the number of such vessels currently afloat. Fortunately most of these orders will not deliver until 2028 / 2029 and even later for further orders which gives time for current older and sanctioned vessels to meantime run up the recycling beaches.

On the subcontinent recycling front, India last week slightly reduced its rates on offer due to changing dollar / rupee exchange rates, while Bangladesh and Pakistan remained as they were. More sanctioned tankers are now starting to be offered to the breakers though such buyers are treading carefully so as not to break any sanction rules themselves, even though the law-abiding side of our industry are keen to see as many dark fleet vessels irradiated as fast as possible...

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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
LEICESTER	300,852	2017	SHANGHAI WAIGAOQIAO, CHINA	N/A	111.00M	UNDISCLOSED	SCRUBBER ME M/E
<b>ARCTIC STAR</b>	<b>156,790</b>	<b>2026</b>	<b>DAEHAN, S. KOREA</b>	<b>N/A</b>	<b>99.30M</b>	<b>GREEK (OKEANIS)</b>	<b>ENBLOC</b>
<b>TROMSO STAR</b>	<b>156,790</b>	<b>2026</b>	<b>DAEHAN, S. KOREA</b>	<b>N/A</b>	<b>99.30M</b>		<b>TIER III SCRUBBER</b>
NORDIC POLLUX	150,103	2003	UNIVERSAL, JAPAN	N/A	25.00M	UNDISCLOSED	
<b>FS DILIGENCE</b>	<b>108,994</b>	<b>2012</b>	<b>NAMURA, JAPAN</b>	<b>EPOXY</b>	<b>43.00M</b>	<b>GREEK</b>	<b>ENBLOC CPP</b>
<b>FS ENDEAVOR</b>	<b>108,994</b>	<b>2012</b>	<b>NAMURA, JAPAN</b>	<b>EPOXY</b>	<b>43.00M</b>		<b>SCRUBBER UNCOILED</b>
NORDSYMPHONY	106,246	2008	TSUNEISHI, JAPAN	N/A	33.00M	UNDISCLOSED	
PGC ALEXANDRIA	74,996	2006	ONOMICHI, JAPAN	EPOXY	15.75M	UNDISCLOSED	CAP1
FLORENCE	47,999	2006	IWAGI ZOSEN, JAPAN	EPOXY	11.10M	THAI (PRECIOUS)	PUMPROOM SS DUE 02/26
UOG CONSTANTINOS G	45,612	2010	SLS, S. KOREA	MARINELINE	23.50M	UNDISCLOSED	IMO II

## 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	306,000DWT	H2 2028	WUHU SHIPYARD	120.00M	NAVIOS	4	2+2
TANK	154,000DWT	2028	DALIAN SHIPBUILDING	130.00M	AET	1	
TANK	115,000DWT	Q3 + Q4 2029	DALIAN SHIPBUILDING	68.50M	SCORPIO TANKERS	2	
TANK	50,000DWT	2028	GUANGZHOU SHIPYARD (GSI)	-	LEONHARDT & BLUMBERG	2	
TANK	13,000DWT	2027-2028	K SHIPBUILDING	30.00M	WOOLIM SHIPPING	3	
LNG	174,000CBM	2028-2029	JIANGNAN	230.00M	SHANDONG SHIPPING	4	
LNG	20,000CBM	2028	NANTONG CIMC	-	GSX ENERGY	2	
LNG	18,900CBM	2028	NANTONG CIMC	-	PURUS	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1719	1691	903	879	1702	1136
BCTI	846	917	700	535	917	681

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
EPIC	182,060	2010	ODENSE, DENMARK	-	32.20M	UNDISCLOSED	
MICHALIS H	180,355	2012	DALIAN SHIPBUILDING, CHINA	-	36.00M	CHINESE	SCRUBBER INCL TC
STAR SCARLETT	175,649	2014	JINHAI HEAVY, CHINA	-	36.20M	CHINESE	SCRUBBER
PETER OLDENDORFF	114,840	2012	NEW CENTURY, CHINA	-	17.50M	UNDISCLOSED	SCRUBBER DD DUE 01/26
PIA OLDENDORFF	114,775	2013	NEW CENTURY, CHINA	-	18.75M	UNDISCLOSED	SCRUBBER DD DUE 04/26
BERGE TATEYAMA	63,511	2020	SHIN KASADO, JAPAN	CR 4X30T	34.20M	UNDISCLOSED	TIER II ME M/E
FORTUNE TIGER	58,159	2013	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	19.00M	UNDISCLOSED	TIER I
ZHONG HAI CHANG YUN 1	57,795	2009	CHINA SHIPPING JIANGSU, CHINA	GLESS	12.20M	UNDISCLOSED	VIA ONLINE AUCTION CCS CLASS COASTAL
LIMA TRADER	56,729	2012	QINGSHAN, CHINA	CR 4X30T	13.20M	UNDISCLOSED	
LUMINA	55,865	2015	MITSUI CHIBA, JAPAN	CR 4X30T	22.00M	GREEK	TIER II ME M/E
LIANSON DYNAMIC	53,565	2006	CHENGXI, CHINA	CR 4X36T	8.60M	UNDISCLOSED	SS DUE 07/26
SPAR LIBRA	53,565	2006	CHENGXI, CHINA	CR 4X36T	9.00M	UNDISCLOSED	SS DUE 04/26
POWAN	39,742	2016	ZHEJIANG OUHUA, CHINA	CR 4X36T	19.00M	UNDISCLOSED	SS DUE 05/26 FLEX M/E OHBS
CS CANDY	37,459	2012	TIANJIN XINGANG, CHINA	CR 4X30T	11.00M	UNDISCLOSED	
ASIA SPIRIT	35,031	2012	NANJING DONGZE, CHINA	CR 4X30T	11.50M	UNDISCLOSED	
LIBERATOR	28,414	2006	SHIMANAMI, JAPAN	CR 4X30T	6.70M	UNDISCLOSED	LOGS SS DUE 02/26

## 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	211,000DWT	H2 2028	JIANGSU DAJIN	75.00M	DANAOS CORP	2	
BULK	64,000DWT	MAY - JUL 2029	NEW DAYANG	34.00M	JINHUI	2	
BULK	35,000DWT	Q2 2029	OSHIMA	-	FEDNAV	4	
BULK	7,100DWT	MAR - JUN 2028	JIANGSU SOHO	21.00M	HALTEN BULK	2	2

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2083	1923	815	735	2727	1771
BCI	3181	2918	840	716	5083	2727
BPI	1777	1652	1035	980	2006	1554
BSI	1186	1104	677	677	1492	1160
BHSI	680	638	398	398	885	677

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## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
KANWAY LUCKY	24,738	2022	HUANGPU WENCHONG, CHINA	GLESS	1,930	33.00M	GREEK	SCRUBBER ME M/E
MOUNT CAMERON	23,503	2016	ZHEJIANG OUHUA, CHINA	CR 2X45T	1,730	28.00M	UNDISCLOSED	SS DUE 05/26 ME M/E

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	SUNNY SPRUCE	5,821	1996	2,216	380	ASIS BUSAN	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	13,000TEU	MAY 2028	SAMSUNG HEAVY	162.00M	MITSUI & CO	2	
CONT	1,900TEU	2029	HUANGPU WENCHONG	32.00M	VENERGY	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
RORO/CARGO	HANSUNG	3,611	1985	2,730	448	BANGLADESH	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
- NO SALES REPORTED THIS WEEK -							

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