



## MARKET REPORT – WEEK 15+16

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 17<sup>TH</sup> APRIL 2026.

In the two weeks since our last commentary there have been major developments in the war between the US Israel and Iran, whereby, so far, 2 ceasefires have been agreed while negotiations between the two sides to fully end hostilities and for Iran to give up its Nuclear ambitions and hand over their enriched Uranium are continuing via intermediaries in Pakistan. The biggest problem meantime though is that Iran blockaded the Strait of Hormuz (SoH) for any vessels transiting it except their own or possibly any other vessel that pays Iran a massive toll to do so. In retaliation the US then installed its own blockade on any vessels carrying Iranian products through Hormuz too which currently means no countries that rely on crude and refined product exports from north of Hormuz are now receiving anything, which is a huge problem whereby the EU for instance now has only about 6 weeks worth of Avgas in stock. Ironically, in past weeks President Trump had also asked NATO and European countries to send military assets in order to assist reopening the SoH in order to preserve their MEG oil supplies, but they all refused, and now it's those same countries who will suffer, whereas the US has plenty of its own oil and also access to local Venezuelan oil too. In fact it could be that the US will now further benefit by selling its oil to Europe as well. STOP PRESS: we are hearing that the Iranians are about to again reopen the SoH for the duration of the current ceasefire but they again want a toll to be paid. No doubt Trump will have something to say about that - it's clearly an ongoing negotiation / situation.

Over the past 2 weeks the BDI has continued to climb having improved by about 24% from 2.066 to the 2.567 points it closed on today, with all 4 component indexes, especially the BCI (by over 30%), duly improving over said period.

Considering the two Easter festivities and holidays have taken place over the past 2 weeks, S+P volume and values have remained steady with approximately 11 tankers and 15 bulkers having agreed to change hands, and notably another 12 tanker new buildings have been ordered during the same 2 week period.

In the recycling sector India appears quite keen to acquire tonnage but their offer levels remain about \$30 below Pakistan and about \$40 per LDT below what Bangladesh are currently offering even though the latter just reduced their offer levels by about \$5 per LDT. Overall the supply of vessels for demolition remains limited anyway, due to owners being uncertain what to do in the current geopolitical climate.

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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
KASAGISAN	302,478	2006	MITSUI CHIBA, JAPAN	N/A	61.00M	UNDISCLOSED	
STENA SURPRISE	158,491	2012	SUNG Dong, S. KOREA	N/A	68.00M	GREEK	SCRUBBER
P. ALIKI	105,304	2010	HYUNDAI ULSAN, S. KOREA	EPOXY	42.65M	SWISS	SCRUBBER
PM IMPERIAL	76,574	2007	DALIAN SHIPBUILDING, CHINA	EPOXY	20.00M	UNDISCLOSED	CPP
CAPE TAMPA	73,719	2009	NEW TIMES, CHINA	EPOXY	22.30M	UNDISCLOSED	DPP
PAN CAKE	72,735	2006	DALIAN, CHINA	EPOXY	19.00M	UNDISCLOSED	
EVER VICTORY	70,426	2005	UNIVERSAL, JAPAN	EPOXY	14.70M	UNDISCLOSED	LR1 CPP
ARDMORE ENGINEER	49,420	2014	STX JINHA, S. KOREA	EPOXY	35.50M	INDIAN	SCRUBBER ME M/E DEEPWELL
GT FREEDOM	45,994	2003	SHIN KURUSHIMA, JAPAN	EPOXY	8.50M	UNDISCLOSED	DD DUE 06/26 CPP CAP1 PUMPROOM SCRUBBER CPP
EAST COAST	37,515	2005	HYUNDAI MIPO, S. KOREA	EPOXY	11.70M	UNDISCLOSED	SCRUBBER CPP
EASTERLY CANYON	36,677	2009	HYUNDAI MIPO, S. KOREA	EPOXY	19.00M	GREEK	
CHEM STREAM	19,998	2010	SHITANOE, JAPAN	STST	20.80M	UNDISCLOSED	
YC AZALEA	19,997	2004	SHIN KURUSHIMA, JAPAN	STST	10.75M	UNDISCLOSED	
MTM SHANGHAI	19,885	2006	FUKUOKA, JAPAN	STST	14.00M	UNDISCLOSED	SS DUE 09/26
JBU SAPPHIRE	19,860	2009	KITANIHON, JAPAN	STST	18.70M	CHINESE	

## SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
COOL RIDER	84,303	2007	HYUNDAI ULSAN, S. KOREA	151,945	80.00M	UNDISCLOSED	LNG DFDE
COBRA	54,501	2015	HYUNDAI SAMHO, S. KOREA	82,320	83.00M	HKG BASED	LPG M/E ME

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
GAS	HONGKONG ENERGY	73,659	2004	31,341	510	ASIS MALAYSIA	INCL ABT 250T BUNKERS ROB
TANK	BOW FAITH	37,479	1997	11,060	945	INDIA	INCL BUNKERS ROB & ABT 2,300T STST
TANK	STOLT CEDAR	36,634	1994	11,346	912	INDIA	L/C PRICE INCL HIGH STST
TANK	STOLT SEA	22,198	1999	8,074	853	INDIA	L/C PRICE INCL HIGH STST

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# NILIMAR Ships Sale & Purchase

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	306,000DWT	JAN 2030	HANWHA OCEAN	132.50M	STEALTH	2	
TANK	306,000DWT	Q2 2028 - Q3 2029	DALIAN SHIPBUILDING	123.00M	ADVANTAGE TANKERS	2	
TANK	306,000DWT	2029	DALIAN SHIPBUILDING	123.00M	JP MORGAN	2	2
TANK	157,000DWT	H2 2028	GUANGZHOU SHIPYARD	88.50M	EASTERN PACIFIC	2	
TANK	157,000DWT	2029	NEW TIMES	82.00M	AKROTIRI TANKERS	1	
TANK	75,000DWT	2028	COSCO QINDONG	76.50M	HAINAN COSCO	2	
TANK	73,000DWT	2029	NEW TIMES	54.00M	AKROTIRI TANKERS	1	
LNG	174,000CBM	SEP 2029	HYUNDAI SAMHO	255.50M	SONANGOL	2	
VLGC	93,000CBM	Q4 2028 - Q2 2029	HYUNDAI SAMHO	117.00M	AYGAZ	2	
VLGC	90,000CBM	Q4 2028 - Q1 2029	HYUNDAI HEAVY	116.00M	OCEANGOLD	2	
VLAC	90,000CBM	2029	JIANGNAN		THENAMARIS	2	1
LPG	40,000CBM	2029	HYUNDAI HEAVY	79.00M	BYZANTINE	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	2831	3561	1132	882	3069	1464
BCTI	2123	2106	679	535	2106	787

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
<i>RTM CARTIER</i>	<i>205,507</i>	<i>2012</i>	<i>HHIC-PHIL, PHILIPPINES</i>	-	<i>45.50M</i>	<i>CHINESE</i>	<i>ENBLOC</i>
<i>RTM ZHENG HE</i>	<i>205,431</i>	<i>2012</i>	<i>HHIC-PHIL, PHILIPPINES</i>	-	<i>45.50M</i>		<i>ME M/E</i>
LOWLANDS SPIRIT	182,820	2019	IMABARI, JAPAN	-	65.00M	GREEK	SCRUBBER ME M/E
YANGZE 901	93,229	2012	JIANGSU NEWYANGZI, CHINA	-	12.80M	CHINESE	
OHSHU MARU	92,075	2011	NAMURA, JAPAN	-	16.20M	UNDISCLOSED	SS DUE 06/26
SKYROS	79,366	2011	NANJING WUJIAZUI, CHINA	GLESS	13.95M	UNDISCLOSED	TIER II
N AMALTHIA	75,356	2006	UNIVERSAL, JAPAN	GLESS	10.30M	UNDISCLOSED	SS DUE 11/26
<b>HULL NDY1315</b>	<b>64,100</b>	<b>2027</b>	<b>NEW DAYANG, CHINA</b>	<b>CR 4X30T</b>	<b>36.50M</b>	UNDISCLOSED	<b>ENBLOC</b>
<b>HULL NDY1316</b>	<b>64,100</b>	<b>2027</b>	<b>NEW DAYANG, CHINA</b>	<b>CR 4X30T</b>	<b>36.50M</b>		<b>ME M/E TIER III</b>
ASL IXORA	61,470	2012	SHIN KASADO, JAPAN	CR 4X30T	19.60M	CHINESE	
AMORE	61,453	2012	SHIN KASADO, JAPAN	CR 4X30T	20.40M	UNDISCLOSED	
SUNNY ROYAL	58,772	2011	KAWASAKI HI, JAPAN	CR 4X30T	18.50M	UNDISCLOSED	
SERENE AMELIA	57,238	2010	STX JINHAE, S. KOREA	CR 4X30T	14.50M	UNDISCLOSED	
K. RUBY	55,688	2011	IHI MARINE, JAPAN	CR 4X35T	15.70M	CHINESE	SS DUE 10/26 ME FLEX
PHOENIX K	54,881	2007	OSHIMA, JAPAN	CR 4X30T	14.00M	CHINESE	
POSEIDON S	53,482	2008	IWAGI ZOSEN, JAPAN	CR 4X30T	13.00M	TURKISH	
AFRICAN RAVEN	37,711	2014	NAIKAI ZOSEN, JAPAN	CR 4X30T	19.50M	UNDISCLOSED	ME M/E OHBS
ASTRO ORION	37,388	2017	AVIC WEIHAI, CHINA	CR 4X35T	21.00M	UNDISCLOSED	ME M/E
GULNAK	35,167	2011	LIANYUNGANG WUZHOU, CHINA	CR 4X30T	9.30M	GREEK	
AEOLOS	32,256	2001	SAIKI HEAVY, JAPAN	CR 4X30T	6.60M	UNDISCLOSED	OHBS
ITHACA PATIENCE	28,349	2010	SHIMANAMI, JAPAN	CR 4X30T	9.80M	UNDISCLOSED	LOGS
JUNO BRAVE	25,081	2012	MURAKAMI HIDE, JAPAN	CR 4X25T	6.50M	UNDISCLOSED	OHBS

## 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	ANDHIKA KANISHKA	73,220	1998	10,026	461	ASIS INDONESIA	
WOODCHIP	GODSPEED 6666	49,692	1996	10,348	439	ASIS VIETNAM	
WOODCHIP	HAO HUNG 66	34,021	1996	7,807	439	ASIS VIETNAM	
WOODCHIP	HAO HUNG 01	21,989	1988	5,102	439	ASIS VIETNAM	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	92,500DWT	OCT 2029 - Q4 2030	SWAN DEFENCE	-	ENERGY ONE	4	
MPP	65,000DWT	2029	NEW DAYANG	-	SEASPAN	4	
BULK	40,500DWT	H2 2028	JIANGMEN NANYANG	29.80M	PACIFIC BASIN	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2567	2201	1274	1261	2727	1912
BCI	4128	3318	1803	1678	5083	2931
BPI	1975	1855	1186	1119	2006	1669
BSI	1415	1308	939	933	1492	1226
BHSI	741	699	582	554	885	711

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## 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	1,800TEU	2028-2029	FUJIAN SHIPBUILDING	-	NORSE SHIPHOLDING	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
RORO	SEJU FRONTIER	5,411	1988	4,240	470	ASIS S. KOREA	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
PCC	7,300CEU	H1 2029	HYUNDAI HEAVY	-	RAY CAR CARRIERS	2	

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