



MARKET REPORT – WEEK 17

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 24TH APRIL 2026.

Though the drones, bombs and missiles etc have largely stopped flying due to what is now an indefinite ceasefire, the overall situation between the US, Israel and Iran remains totally unresolved with no clear 'winner' of the 5 week war. It also appears that currently Trump is keener to reach a negotiated settlement that Iran is in order he can then claim some kind of victory but the unpalatable truth for him is that so far Iran, while internally badly damaged, is unbowed, the IRGC appear to still be in control, they still have their enriched Uranium and the likelihood is that as soon as they possibly can the Iranians will also be re-arming and getting their centrifuges back on line.

For much of the rest of the world, however, the worse outcome of this war so far is that the Strait of Hormuz (SoH) remains closed to shipping despite Iran saying it is open (probably via payment of a toll), and Trump conversely advising the US has control of it. Closure of SoH restricts not only exports of Crude and its refined products but also vast quantities of much needed fertilizers and other gases which will in due course effect crop yields and other industries around the world possibly in turn provoking economic recessions in some countries if the closure is prolonged. Shipping wise, as long as the SoH is closed there may naturally be less (mainly oil) cargo to move and therefore an easing of rates though that could be offset via longer voyages from alternative suppliers, but if and when SoH is reopened we may see a small freight rate boom due to affected countries quickly stockpiling in case of further closures.

The BDI last week saw the BCI, BSI and BHSI each make small gains of about +3.7%, +8.5% and +7.6% respectively, while the BPI closed marginally down by just -0.8%, meaning the BDI overall improved w-o-w by +8.2%.

In the S+P sectors we are reporting a healthy number of sales of both bulkers and tankers including several enbloc deals of the latter, with values remaining firm across all vessel types.

There are no changes to report in the subcontinent or Turkish recycling sectors where demand for tonnage remains fairly strong against virtually a zero supply of vessels for breaking while owners continue to enjoy the freight rates on offer for as long as they possibly can.

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
FRONT ULL	156,848	2014	JIANGSU RONGSHENG, CHINA	N/A	70.00M	GREEK	ENBLOC
FRONT IDUN	156,657	2015	JIANGSU RONGSHENG, CHINA	N/A	70.00M		SCRUBBER ME M/E
STI MADISON	109,999	2014	HYUNDAI SAMHO, S. KOREA	EPOXY	65.00M	UNDISCLOSED	SCRUBBER ME M/E
STI PARK	109,999	2014	HYUNDAI SAMHO, S. KOREA	EPOXY	65.00M	UNDISCLOSED	SCRUBBER ME M/E
STI SLOANE	109,999	2014	HYUNDAI SAMHO, S. KOREA	EPOXY	65.00M	UNDISCLOSED	SCRUBBER ME M/E
DANSHIP TOPE	76,578	2008	DALIAN SHIPBUILDING, CHINA	EPOXY	19.00M	GREEK	DD DUE 06/26
CAPE TAFT	73,711	2008	NEW TIMES, CHINA	EPOXY	22.00M	UNDISCLOSED	DPP
ARION	51,589	2010	HYUNDAI MIPO, S. KOREA	EPOXY	25.00M	GREEK	DEEPWELL
DAI PHU	50,530	2006	SPP, S. KOREA	EPOXY	13.20M	UNDISCLOSED	DEEPWELL
HULL TK2411	49,990	2026	TAIZHOU ZHONGHANG, CHINA	EPOXY	50.00M	UNDISCLOSED	SCRUBBER ME M/E DEEPWELL
OPTIMAL ACE	49,999	2006	STX JINHAIE, S. KOREA	EPOXY	16.50M	UNDISCLOSED	DEEPWELL
STI OPERA	49,990	2014	HYUNDAI MIPO, S. KOREA	EPOXY	105.00M	TURKISH	ENBLOC
STI AQUA	49,990	2014	SPP SACHEON, S. KOREA	EPOXY			SCRUBBER ME M/E
STI REGINA	49,990	2014	SPP SACHEON, S. KOREA	EPOXY			DEEPWELL
JAG PANKHI	46,346	2003	HANJIN BUSAN, S. KOREA	EPOXY	7.80M	UNDISCLOSED	DD DUE 07/26 PUMPROOM
UOG KYMA	44,995	2011	ONOMICHI, JAPAN	EPOXY	25.70M	GREEK	PUMPROOM
KIRSTEN MAERSK	39,729	2010	GUANGZHOU, CHINA	EPOXY	22.00M	UNDISCLOSED	
GINGA SAKER	20,491	2003	SHIN KURUSHIMA, JAPAN	STST	10.80M	CHINESE	DD DUE 08/26
BRO NISSUM	16,654	2008	JIANGNAN, CHINA	MARINELINE	12.00M	TURKISH	ENBLOC DD DUE 08/26
BRO NUUK	16,631	2008	QIUXIN, CHINA	MARINELINE	12.00M		DD DUE 04/26
MRC SEMIRAMIS	6,137	2008	AYKIN DENIZCILIK, TURKEY	MARINELINE	8.30M	UNDISCLOSED	ENBLOC DD 06/2026
MRC EMIRHAN	6,128	2008	AYKIN DENIZCILIK, TURKEY	MARINELINE	8.30M		DD 12/2026

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	320,000DWT	2028-2030	JIANGSU HANTONG	123.00M	YANGZIJANG MARITIME	8	
TANK	306,000DWT	2029	DALIAN SHIPBUILDING	123.00M	MERCURIA ENERGY	2	2
TANK	157,000DWT	JUL 2029	DH SHIPBUILDING	89.20M	LAVINIA	1	
TANK	115,000DWT	2029	DALIAN SHIPBUILDING	75.00M	MERCURIA ENERGY	2	
TANK	114,000DWT	H2 2028 - 2029	YANGZHOU RYUWA	70.00M	YANGPU ZHONGXIN	3	2
TANK	114,000DWT	MAR - JUN 2029	TAIZHOU KOUAN	-	SISHI DINGSHENG	2	
TANK	75,000DWT	Q4 2028	COSCO QIDONG	76.50M	CSET	2	
TANK	50,000DWT	H2 2028	K SHIPBUILDING	51.00M	VOSCO	2	
VLGC	90,000CBM	NOV 2029	HYUNDAI HEAVY	114.50M	BGN	4	
LPG	10,000CBM	2028 - 2029	ZHOUSHAN DASHENZHOU	55.00M	TRANSPETRO	3	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	2812	2831	1152	882	3069	1498
BCTI	2197	2123	670	535	2123	845

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
CORONA BRAVE	88,172	2006	IMABARI, JAPAN	-	12.50M	UNDISCLOSED	
OCEAN FAIRY	87,328	2010	HUDONG-ZHONGHUA, CHINA	CR 4X30T	16.50M	UNDISCLOSED	
ALEXANDROS PETRAKIS	76,596	2008	SHIN KASADO, JAPAN	GLESS	13.30M	UNDISCLOSED	
DONOUSIA	76,417	2004	TSUNEISHI, JAPAN	GLESS	9.30M	UNDISCLOSED	
PABUR	76,167	2012	TAIZHOU KOUAN, CHINA	GLESS	16.50M	UNDISCLOSED	
FJ STAR	61,225	2016	SHIN KURUSHIMA, JAPAN	CR 4X30T	26.00M	CHINESE	SS DUE 09/26 ME M/E
AMSTEL TIGER	60,454	2016	OSHIMA, JAPAN	CR 4X30T	28.00M	UNDISCLOSED	ME M/E
HONOUR	57,050	2010	COSCO ZHOUSHAN, CHINA	CR 4X30T	13.00M	UNDISCLOSED	
V BRAVO	56,659	2012	ZHEJIANG ZHENGHE, CHINA	CR 4X36T	14.10M	UNDISCLOSED	TIER II
HONCHO	56,603	2011	JIANGSU, CHINA	CR 4X30T	13.40M	GREEK	TIER I
CHAKRAVATI	55,814	2006	KAWASAKI, JAPAN	CR 4X30T	10.50M	UNDISCLOSED	SS DUE 09/26
ASTERIS	53,629	2007	YANGZHOU DAYANG, CHINA	CR 4X35T	9.80M	UNDISCLOSED	
DORYSIA	36,863	2010	HYUNDAI MIPO, S. KOREA	CR 4X30T	26.20M	VIETNAMESE	ENBLOC
STRADION	36,863	2011	HYUNDAI MIPO, S. KOREA	CR 4X30T			
KS GRACE	36,320	2014	SHIKOKU, JAPAN	CR 4x30T	16.80M	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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	82,000DWT	2028	NANTONG XIANGYU	-	SHANGHAI TIMES	2	
BULK	64,000DWT	2028-2029	IMABARI	39.20M	PACIFIC BASIN	4	2
BULK	64,000DWT	2028	JIANGSU SOHO	38.90M	HUANENG GROUP	1	
BULK	64,000DWT	2028	NANTONG XIANGYU	-	SHANGHAI TIMES	1	
MPP	62,000DWT	2029	TAIZHOU KOUAN	44.00M	FUJIAN HIGHTON	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2665	2567	1261	1261	2727	1938
BCI	4282	4128	1678	1678	5083	2977
BPI	1960	1975	1273	1119	2006	1684
BSI	1535	1415	950	933	1492	1236
BHSI	797	741	569	554	885	715

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
PACANDA	12,774	2007	DAE SUN, S. KOREA	GLESS	1,043	11.50M	UNDISCLOSED	

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	9,200TEU	2028-2030	DALIAN SHIPBUILDING	110.00M	COSTAMARE	12	
CONT	4,400TEU	2028	TAIZHOU JIANXING	-	NINGBO JUHE	6	
CONT	2,800TEU	Q1 2028	HYUNDAI MIPO	55.00M	M/MARITIME	2	
CONT	1,800TEU	Q4 2028	NANTONG CIMC	-	EUROSEAS	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
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NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CRUISE	4,700BERTHS	2035-2038-2039	FICANTIERI	787.00M	PRINCESS CRUISES	3	

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