



MARKET REPORT – WEEK 38

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 18TH SEPTEMBER 2026.

The US military estimates it has so far spent about \$43.6 billion on its war with Iran up until 18th September, during which time the U.S. military says it has escorted one billion barrels of oil and over 2,000 commercial vessels out of the Persian Gulf in the last couple of months. The Iran-back Houthi militia in Yemen expanded attacks on Saudi Arabia on Saturday, targeting oil storage at the Riyadh international airport and Aramco oil facilities in Yanbu, both deep into Saudi territory. President Trump said Thursday he is poised to make a "big decision" on whether to launch a major assault to "annihilate" the Iranian regime. "It's a big decision," Mr. Trump told Axios ahead of a planned meeting with Persian Gulf leaders next week, "Anything could happen with me." Meanwhile Europe remains on heightened alert and ready to defend itself should Mr. Putin actually carry out his threat to attack a European / NATO affiliated country.

The BDI performance last week was virtually a carbon copy of what happened the week before in as much as the BCI and BPI both lost ground while the BSI and BHSI each gained a little. The actual movements were BDI and BPI -5.1% and -6.5% resp, and the BSI and BHSI +2.8% and +5.1% w-o-w resp, with the overall BDI closing -3.9% down on 3370 points.

Wet and dry S+P markets continue to flourish value wise with latest sale prices usually exceeding last done levels in both sectors albeit the actual volume of sales is down a little especially on the dry side, but this is more to do with restricted numbers of desirable (modern / eco) bulkers for sale than buyer demand.

On the subcontinent levels on offer from the 3 competing regions (India, Bangladesh and Pakistan) remain basically unaltered with each region having interested buyers for almost any vessels offered, the lack of offered tonnage being the main restriction to deals being done. Meanwhile recycling buyers in Turkey last week generally increased their offer levels for tonnage by about \$10 per LDT.

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

Tel : +30 – 21089 85 813, e-mail : snp@nilimar.com, Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
SEEB	319,439	2011	DAEWOO, S. KOREA	N/A	160.20M	UNDISCLOSED	ENBLOC
SAMAIL	302,845	2011	UNIVERSAL, JAPAN	N/A			ME M/E INCL TC
KALLISTA	317,441	2010	HYUNDAI ULSAN, S. KOREA	N/A	132.00M	UNDISCLOSED	SCRUBBER
SEA LEOPARD	314,000	2011	DAEWOO, S. KOREA	N/A	135.00M	UNDISCLOSED	
ASHOKA	302,550	2010	UNIVERSAL, JAPAN	N/A	130.00M	UNDISCLOSED	SBRUBBER
MONTESTENA	159,372	2012	SAMSUNG, S. KOREA	N/A	85.00M	UNDISCLOSED	ME M/E
OLYMPIC FUTURE	155,039	2004	NAMURA, JAPAN	N/A	50.00M	UNDISCLOSED	ENBLOC
OLYMPIC FLAG	154,966	2004	NAMURA, JAPAN	N/A			LSE M/E
GRAFF	150,678	2001	NKK CORP, JAPAN	N/A	45.00M	UNDISCLOSED	CAP1
KOS	115,026	2025	SHANHAIGUAN, CHINA	EPOXY	95.00M	UNDISCLOSED	SCRUBBER ME M/E
PS AMALFI	108,958	2010	HUDONG-ZHONGHUA, CHINA	EPOXY	45.00M	CHINESE	DPP
VIENNA WOOD	105,304	2010	SUMITOMO, JAPAN	N/A	49.40M	UNDISCLOSED	
MARLIN HESTIA	74,260	2017	SUNG Dong, S. KOREA	EPOXY	48.50M	UNDISCLOSED	ENBLOC
MARLIN HERA	74,198	2017	SUNG Dong, S. KOREA	EPOXY	48.50M		ME M/E
MARTINI	69,431	2006	DAEWOO-MANGALIA, ROMANIA	N/A	19.50M	UNDISCLOSED	DPP
AL-AMERAT	51,022	2008	STX, S. KOREA	ZINC	17.50M	UNDISCLOSED	METHANOL
KATHERINE LADY	49,999	2022	HYUNDAI MIPO, S. KOREA	EPOXY PHEN	53.00M	UNDISCLOSED	ME M/E
ARDMORE ENDEAVOUR	49,859	2013	STX JINHAE, S. KOREA	EPOXY	35.00M	UNDISCLOSED	SCRUBBER ME M/E
PUFFIN TWO	7,022	2009	TITAN QUANZHOU, CHINA	EPOXY	4.50M	UNDISCLOSED	

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
CAPTAIN JOHN NP	58,691	2007	HYUNDAI ULSAN, S. KOREA	80,595	75.00M	CHINESE	LPG AMMONIA

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	JAMES II	159,713	1998	22,657	507	INDIA	SANCTIONED
TANK	LEO STAR	4,999	1992	2,068	485	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	75,000DWT	2030	YANGZIJIAN	-	TRANSPETROL	2	
TANK	50,000DWT	2029	GUANGZHOU SHIPYARD (GSI)	-	ADVANTAGE TANKERS	4	
TANK	50,000DWT	2029	HYUNDAI HEAVY	51.80M	ASYAD SHIPPING	2	
TANK	13,500DWT	AUG 2028 - OCT 2030	CMJL NANJING	24.70M	SHENGHANG SHIPPING	6	
LNG	200,000CBM	SEP 2029	SAMSUNG HEAVY	263.00M	DYNAGAS	4	
VLAC	93,000CBM	2029	NEW TIMES	-	AKROTIRI TANKERS	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	4899	4015	1114	1087	4015	2120
BCTI	1943	1808	614	551	2197	1201

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

Tel : +30 – 21089 85 813, e-mail : snp@nilimar.com, Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
HOUHENG 5	261,761	2017	GUANGZHOU SHIPYARD, CHINA	N/A	72.00M	UNDISCLOSED	ENBLOC
HOUHENG 6	261,838	2017	ZHOUSHAN CHANGHONG, CHINA	N/A	72.00M		ME M/E TIER II
HIGHLAND	174,092	2006	SHANGHAI WAIGAOQIAO, CHINA	N/A	25.00M	UNDISCLOSED	
CK VENTURE	82,269	2012	DALIAN SHIPYARD, CHINA	N/A	19.00M	UNDISCLOSED	ME M/E TIER II
MOANA	82,000	2026	YIZHENG YANGZI, CHINA	N/A	42.00M	UNDISCLOSED	SCRUBBER ME M/E TIER II
BORA	81,682	2014	SAINTY YANGZHOU, CHINA	N/A	22.00M	UNDISCLOSED	
KING LOONG	77,430	2006	OSHIMA, JAPAN	GLESS	13.00M	CHINESE	
DOLPHIN 76	74,133	2002	NAMURA, JAPAN	GLESS	7.85M	UNDISCLOSED	
AERIKO	63,351	2013	YANGZHOU DAYANG, CHINA	CR 4X35T	24.00M	UNDISCLOSED	ME M/E
INDIGO BREEZE	60,430	2017	MITSUI TAMANO, JAPAN	CR 4X30T	30.50M	GREEK	ME M/E
DESERT SPRING	57,437	2012	HYUNDAI MIPO, S. KOREA	CR 4X30T	17.90M	UNDISCLOSED	TIER II SS DUE 01/27
VELA	53,565	2007	NAM TRIEU, VIETNAM	CR 4X36T	10.80M	UNDISCLOSED	
PUTERI SEJATI	48,183	2002	OSHIMA, JAPAN	CR 4X30T	6.10M	UNDISCLOSED	
SIDER BELLEZZA	40,010	2026	NAIKAI ZOSEN, JAPAN	CR 4X30T	38.00M	UNDISCLOSED	ME M/E
ULTRA TATIO	37,927	2016	SHIMANAMI, JAPAN	CR 4X30T	22.00M	UNDISCLOSED	ME M/E SS DUE 10/26
CRIMSON WYOMING	33,117	2015	KANDA KAWAJIRI, JAPAN	CR 4X30T	18.20M	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	MAESTRO 1	23,994	1998	5,142	507	PAKISTAN	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
MPP	25,000DWT	2029	GUANGJI XINENG	-	WEALTH HOLDINGS	2	2+2

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	3370	3507	2203	1567	3628	2475
BCI	5768	6080	3437	2224	6427	3919
BPI	2251	2407	1845	1323	2521	1983
BSI	1767	1719	1489	967	1737	1446
BHSI	988	940	815	588	945	818

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

Tel : +30 – 21089 85 813, e-mail : snp@nilimar.com, Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
EF EMMA	24,095	2008	AKER, GERMANY	GLESS	1,698	23.00M	UNDISCLOSED	
BLPL BLESSING	13,479	2007	SINGAPORE TECHNOLOGIES, SINGAPORE	CR 2X40T	1,030	11.00M	UNDISCLOSED	
ADMIRAL MOON	11,979	2008	ZHEJIANG OUHUA, CHINA	GLESS	990	11.60M	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	18,600TEU	2030	NEW TIMES	193.00M	MAERSK	6	
CONT	14,000TEU	2029	HUDONG ZHONGHUA	155.00M	CU LINES	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
PIRANHA	12,490	1997	HASHIHAMA TADOTSU, JAPAN	4,330	N/A	23.00M	KOREAN	PCC

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 -							

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

Tel : +30 – 21089 85 813, e-mail : snp@nilimar.com, Website: www.nilimar.com