



MARKET REPORT – WEEK 39

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 25TH SEPTEMBER 2026.

A top Iranian general says “the war is not over, we have won, but we must consolidate this victory” and warns Gulf neighbours the Strait of Hormuz will remain closed until US economic warfare ends. US President Donald Trump says a proposed deal to reopen Hormuz by Iran is “unacceptable” adding Tehran only made the offer because it’s “losing so badly”.

As the U.S.-Iran war approaches the seven-month mark, high-stakes diplomacy is unfolding alongside aggressive rhetoric at the United Nations General Assembly in New York.

Tanker availability has become scarce and VLCC freights are reported in some routes to well exceed usd 1 million per day. Additionally, last week, Brent has moved in excess of usd 106 per barrel, leading fuel prices at all-time highs in many countries.

The BDI had an overall weekly increase +1.6% w-o-w, mainly driven by strong performance in the smaller vessel sectors. All sizes had gains with BCI marginally up +0.3%w-o-w (but currently freights are averaging abt 49k pd). BPI recorded the largest gains of +6.4% w-o-w with average daily rates at abt 22k pd, while the BSI closed with a modest increase of +1% and average daily abt 20 k pd where the BHSI gained +2.3% w-o-w with average earnings abt 18k pd.

With the freight market at those highs for all segments, the demolition market remains thirsty albeit receipt of previously concluded tonnage arriving at the yards. Pakistan offers most aggressively on tonnage but also Bangladesh is closely competing and levels offered are in excess of the 500usd/ldt.

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
ATHERINA	319,471	2011	HYUNDAI ULSAN, S. KOREA	N/A	143.00M	SWISS	FLEX M/E
SPEEDWAY	158,594	2017	HYUNDAI SAMHO, S. KOREA	N/A	99.00M	UNDISCLOSED	ME M/E SS DUE 01/27
ALMI GALAXY	157,787	2012	DAEWOO, S. KOREA	N/A	88.00M	UNDISCLOSED	SS DUE 02/27
DAEHAN 5112	156,881	2027	DAEHAN, S. KOREA	N/A	107.00M	UNDISCLOSED	SCRUBBER ME M/E
VENDAVEL	149,999	2011	NEW TIMES, CHINA	N/A	94.50M	UNDISCLOSED	
POROS	149,876	2008	UNIVERSAL, JAPAN	N/A	80.00M	UNDISCLOSED	
TP AFFINITY	114,070	2016	HYUNDAI SAMHO, S. KOREA	N/A	73.00M	UNDISCLOSED	WINGD
EUROINTEGRITY	105,291	2009	HYUNDAI ULSAN, S. KOREA	EPOXY	60.00M	UNDISCLOSED	
CHEMTRANS NOVA	73,870	2006	NEW CENTURY, CHINA	N/A	20.00M	UNDISCLOSED	SS DUE 11/26
VS PROSPERA	73,869	2005	NEW CENTURY, CHINA	EPOXY	17.50M	UNDISCLOSED	DPP
LONDON STAR	73,869	2006	NEW CENTURY, CHINA	EPOXY	18.50M	UNDISCLOSED	SS DUE 10/26
VIRGEN DEL CISNE	50,078	2009	SPP, S. KOREA	EPOXY	24.75M	UNDISCLOSED	SCRUBBER DEEPWELL CPP
DYLAN	49,998	2009	GUANGZHOU SHIPYARD, CHINA	EPOXY	19.60M	UNDISCLOSED	DPP DEEPWELL
STI DAMA	49,990	2014	SPP, S. KOREA	EPOXY	37.50M	UNDISCLOSED	ENBLOC SCRUBBER
STI SOHO	49,990	2014	SPP, S. KOREA	EPOXY	37.00M		ME M/E DEEPWELL
PUFFIN PACIFIC	49,904	2020	STX, S. KOREA	EPOXY	49.00M	UNDISCLOSED	SCRUBBER ME M/E DEEPWELL
OCEAN SUNRISE	48,711	2006	IWAGI ZOSEN, JAPAN	EPOXY	17.50M	UNDISCLOSED	CAP1 PUMPROOM
ATLANTIC CROWN	47,128	2007	HYUNDAI MIPO, S. KOREA	EPOXY	19.20M	UNDISCLOSED	DEEPWELL CPP
BS HAIPHONG	12,992	2024	PHA RUNG, VIETNAM	EPOXY	29.00M	UNDISCLOSED	ME M/E

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
VISHVAKARMAA	58,560	2009	HYUNDAI ULSAN, S. KOREA	80,793	74.00M	UNDISCLOSED	
CYH QUANZHOU	54,747	2016	DAEWOO, S. KOREA	82,478	100.00M	UAE BASED	ENBLOC
CYH FUJIAN	54,501	2015	HYUNDAI SAMHO, S. KOREA	82,320	100.00M		ME M/E
CYH YONGCHUN	54,336	2014	HYUNDAI ULSAN, S. KOREA	82,460	100.00M		
HELLAS HERCULES	54,409	2015	HYUNDAI ULSAN, S. KOREA	84,134	101.00M	UAE BASED	
HELLAS POSEIDON	54,361	2015	HYUNDAI ULSAN, S. KOREA	82,320	95.00M	CHINESE	

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	41,000DWT	2029	ANHUI PORT & SHIPPING	-	NAVALMED	3	
TANK	7,600DWT	2028-2029	GUOYING HAIDONG	-	UNI-TANKERS	8	
LNG	174,000CBM	NOV 2029	HANWHA OCEAN	250.00M	ZODIAC MARITIME	2	2

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	5366	4899	1143	1087	4899	2196
BCTI	2160	1943	618	551	2197	1228

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
HC WISDOM	95,711	2013	IMABARI, JAPAN	N/A	24.50M	UNDISCLOSED	TIER I
LC MILADY	93,758	2011	SHANHAIGUAN, CHINA	N/A	14.50M	UNDISCLOSED	SS DUE 09/26
RTM DIAS	89,892	2013	NAMURA, JAPAN	N/A	21.40M	UNDISCLOSED	ENBLOC
RTM FLINDERS	89,892	2013	NAMURA, JAPAN	N/A	21.40M		
GCL HAZIRA	81,986	2021	NANTONG COSCO, CHINA	N/A	38.80M	UNDISCLOSED	ME M/E
NEW WAVELET	81,984	2021	NANTONG COSCO, CHINA	N/A	42.00M	UNDISCLOSED	ME M/E
BABITONGA	81,770	2019	TSUNEISHI, JAPAN	N/A	38.50M	TAIWANESE	ME M/E
GOOD HOPE MAX	76,739	2005	SASEBO, JAPAN	GLESS	12.50M	UNDISCLOSED	
GENEVA STAR	75,843	2009	TSUNEISHI, JAPAN	GLESS	17.00M	GREEK	
AH GLOBE	74,432	2005	HUDONG-ZHONGHUA, CHINA	GLESS	11.50M	UNDISCLOSED	
IPSEA COLOSSUS	58,818	2011	KAWASAKI, JAPAN	CR 4X30T	20.50M	UNDISCLOSED	
EURO BAND	58,761	2009	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	15.50M	UNDISCLOSED	SS DUE 01/27
YC AEQUOR	57,000	2012	NINGBO BEILUN LANTIAN, CHINA	CR 4X30T	13.80M	UNDISCLOSED	TIER I
NEW LIULINHAI	55,676	2004	NANTONG COSCO, CHINA	CR 4X30T	10.00M	UNDISCLOSED	ENBLOC
PLACID SEA	55,604	2004	NANTONG COSCO, CHINA	CR 4X30T	10.00M		
PROMETHEUS 1	55,415	2012	HYUNDAI-VINASHIN, VIETNAM	CR 4X30T	19.00M	GREEK	TIER II
CS CALLA	37,482	2011	TIANJIN XINGANG, CHINA	CR 4X30T	11.00M	UNDISCLOSED	BOX DD DUE 10/26
CELESTE	34,295	2012	ZHEJIANG JINGANG, CHINA	CR 4X30T	9.50M	UNDISCLOSED	LOGS
MATROZOS	33,002	2010	TAIZHOU HAIBIN, CHINA	CR 4X30T	9.50M	CHINESE	
IVS KESTREL	32,768	2014	KANDA KAWAJIRI, JAPAN	CR 4X30T	17.00M	UNDISCLOSED	LSE M/E 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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	64,500DWT	AUG-SEP 2029	JIANGMEN NANYANG	35.70M	JINHUI	2	
BULK	64,000DWT	H1 2029	JIANGSU SOHO	-	DASSLER SCHIFFAHRSTS	2	1
MPP	38,000DWT	2028	ZPMC QIDONG	-	ZHEJIANG HENGHUI	2	2

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	3426	3370	2259	1567	3628	2498
BCI	5784	5768	3627	2224	6427	3965
BPI	2407	2251	1832	1323	2521	1991
BSI	1786	1767	1479	967	1767	1451
BHSI	1011	988	841	588	988	821

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
COSCO HAMBURG	69,193	2001	KAWASAKI, JAPAN	GLESS	5,618	32.00M	UNDISCLOSED	ENBLOC SS DUE 10/26
COSCO FELIXSTOWE	69,107	2002	NANTONG COSCO, CHINA	GLESS	5,446	32.00M		

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	10,000TEU	APR 2029	HJ SHIPBUILDING	122.60M	NAVIOS MARITIME	4	
CONT	3,100TEU	2029-2030	HUANGPU WENCHONG	-	RCL	4	
CONT	480TEU	2028	HUBEI GUANGJI GREEN ENERGY	-	MARFRET	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
GOLDEN HORIZON	2,120	2021	BRODOSPLIT, CROATIA	N/A	300	€110.00M	SWISS BASED	PASS

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.
PCC	8,600CEU	2029	CMHI WEIHAI	-	GLOBAL CAR CARRIERS	6	
PCC	8,600CEU	2030	GUANGZHOU SHIPYARD (GSI)	-	GLOBAL CAR CARRIERS	2	
PCC	8,600CEU	2030	FUJIAN MAWEI	-	GLOBAL CAR CARRIERS	2	
RORO	6,700LM	H2 2029	HYUNDAI HEAVY	123.50M	CLDN	2	

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