



MARKET REPORT – WEEK 43

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 23RD OCTOBER 2026.

The US / Israel–Iran war remains unresolved and the Strait of Hormuz remains extremely dangerous to transit, with a strong risk that renewed large-scale fighting could break out between Iran and the US at any time. Latest reports indicate that diplomatic contacts are continuing, but negotiations are stalled and both sides are preparing for the possibility of further escalation.

Meanwhile, the Russia–Ukraine war is very much ongoing, with continued missile and drone attacks against each other, no comprehensive ceasefire, and renewed efforts to restart US-mediated peace negotiations. The main development is that Russia and Ukraine are preparing to resume talks in November, even as fighting continues and their positions on territory and security remain far apart.

The BDI posted an improvement for the first time in 4 weeks as it closed on Friday up +5.9% w-o-w, which was due to all contributing indexes except the BPI making ground during the trading week: BCI +16.7%, BSI +1.2% and BHSI +0.9%, while the BPI closed down by -8.9% w-o-w.

The S&P markets continue to demonstrate highly resilient asset values and strong liquidity, driven by ongoing geopolitical tensions and robust demand for modern tonnage, even as freight markets experienced slightly mixed activity. High tanker values remain heavily supported by continued conflict in the Middle East. The White House's ongoing deliberations regarding a potential easing of restrictions on shadow fleets did little to cool the market.

On the subcontinent the 3 main recycling centers (India, Bangladesh and Pakistan) all increased their rates on offer last week by about \$10 per LDT as they continue to compete for the few vessels that are offered for scrapping while such strong trading freights prevail in both the wet and dry sectors.



NILIMAR Ships Sale & Purchase

SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
VADIN	302,478	2006	MITSUI CHIBA, JAPAN	N/A	117.00M	UNDISCLOSED	DPP
ADVANTAGE SPICE	156,658	2010	JIANGSU RONGSHENG, CHINA	N/A	97.50M	UNDISCLOSED	SCRUBBER
AEGEAN HARMONY	115,824	2007	SAMSUNG, S. KOREA	N/A	55.00M	UNDISCLOSED	
AFRA MARE	105,348	2008	HYUNDAI ULSAN, S. KOREA	EPOXY	59.00M	CHINESE	SCRUBBER CAP 1
KAMOME VICTORIA	74,908	2011	MINAMINIPPON, JAPAN	EPOXY	35.30M	GREEK	
BOW ELM	46,098	2011	SLS, S. KOREA	MARINELINE	31.50M	UNDISCLOSED	ENBLOC IMO II
BOW LIND	46,047	2011	SLS, S. KOREA	MARINELINE	31.50M		DEEPWELL
GOLDEN PINE	18,500	2027	FUJIAN SOUTHEAST, CHINA	MARINELINE	36.50M	UNDISCLOSED	ENBLOC
GOLDEN OAKTREE	18,500	2027	FUJIAN SOUTHEAST, CHINA	MARINELINE	36.50M		ME M/E
GOLDEN POPLAR	18,500	2026	FUJIAN SOUTHEAST, CHINA	MARINELINE	36.50M		

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	115,000DWT	2029	DALIAN SHIPBUILDING	-	NANJING TANKER	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	7171	7556	1207	1207	7964	2655
BCTI	3014	2538	551	551	2538	1370

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 BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
CAPE ALLIANCE	206,190	2007	IMABARI, JAPAN	-	37.50M	UNDISCLOSED	SS DUE 02/27
PANORAMA	81,504	2012	HYUNDAI SAMHO, S. KOREA	-	20.00M	UNDISCLOSED	SS DUE 02/27
DELMAX66	66,565	2026	TSUNEISHI CEBU, PHILIPPINES	CR 4X36T	47.00M	UNDISCLOSED	SCRUBBER ME M/E
DESERT NAMULI	63,666	2021	TADOTSU, JAPAN	CR 4X30T	38.50M	GREEK	ME M/E
LIBRA CONFIDENCE	63,220	2019	NEW DAYANG, CHINA	CR 4X35T	33.50M	UNDISCLOSED	ME M/E TIER II VIA ONLINE BIDDING
DIAMOND QUEEN	61,414	2013	SHIN KASADO, JAPAN	CR 4X30T	24.00M	UNDISCLOSED	
KRISTINITA	58,110	2011	TSUNEISHI ZHOUSHAN, CHINA	CR 4X30T	20.50M	UNDISCLOSED	
CHARADE	58,109	2013	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	22.50M	UNDISCLOSED	
UNITY MELODY	55,705	2012	HYUNDAI MIPO, S. KOREA	CR 4X30T	18.50M	UNDISCLOSED	
SALTWIND EXPLORER	55,648	2011	HYUNDAI-VINASHIN, VIETNAM	CR 4X30T	16.50M	UNDISCLOSED	
SPAR GEMINI	53,113	2007	CHENGXI JIANGYIN, CHINA	CR 4X36T	12.40M	CHINESE	SS DUE 02/27
FUGA	38,036	2012	SHIMANAMI, JAPAN	CR 4X30T	19.50M	UNDISCLOSED	
UNION TAYLOR	37,693	2014	SHIMANAMI, JAPAN	CR 4X30T	22.00M	UNDISCLOSED	ME M/E
AMARELLA	35,212	2011	NANTONG CHANGQINGSHA, CHINA	CR 4X30T	12.10M	UNDISCLOSED	SS DUE 08/26 TIER I BOX LOGS
PAIWAN WISDOM	31,967	2010	HAKODATE, JAPAN	CR 4X30T	11.75M	UNDISCLOSED	ENBLOC
DAIWAN WISDOM	31,833	2010	HAKODATE, JAPAN	CR 4X30T	11.75M		LSE M/E

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	SPARROW	24,176	1998	5,000	500	PAKISTAN	
BULK	LIAN YI DA 2 HAO	24,132	1998	5,560	512	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	210,000DWT	2030	ZHOUSHAN CHANGHONG	78.50M	LAVINIA	2	
MPP	87,000DWT	2029	FUJIAN SHIPBUILDING	50.00M	COSCO BULK	16	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2660	2511	1991	1567	3628	2575
BCI	3791	3249	2871	2224	6427	4088
BPI	2109	2314	1924	1323	2521	2040
BSI	1887	1865	1369	967	1865	1481
BHSI	1020	1011	878	588	1011	832

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NILIMAR Ships Sale & Purchase

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	13,000TEU	2029	HYUNDAI GROUP	187.50M	HMM	8	
CONT	9,200TEU	2029	SHANGHAI WAIGAOQIAO	109.00M	DANAOS CORP	2	
CONT	1,900TEU	2029	HUANGPU WENCHONG	33.50M	HAI AN TRANSPORT	2	
CONT	930TEU	2028-2029	GUANGJI NEW ENERGY	-	EMARAT	3	

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
LEFKA ORI	6,005	1987	MITSUBISHI, JAPAN	116	1,510	€8.30M	UNDISCLOSED	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
REEF	ARKADIJA	7,911	1992	4,815	639	INDIA	ASIS S. KOREA

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
PCC	8,600CEU	2030	ZHOUSHAN CHANGHONG	-	GLOBAL CAR CARRIERS	2	

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