

Monday, 10th of March 2025

Sale & Purchase Market Activity - Week 10, 2025

Dry Bulk

Name	DWT	Year	Yard	M/E	Gear	US \$ mil	Buyers
KMARIN OSLO	63.099	2015	Jiangsu New Hantong Ship Heavy Industry Co Ltd - Yangzhong JS	MAN-B&W	5G60ME-C9	4 X 36t CRANE	29,8 Chinese
HOKUETSU IBIS	60.527	2008	Oshima Shipbuilding Co Ltd - Saikai NS	MAN-B&W	7S50MC-C	3 X 14.7t CRANE	sub15 Chinese
SEASTAR MERLIN	39.795	2025	Naikai Zosen Corp - Onomichi HS (Innoshima Shipyard)	Wartsila	5X52-S2.0	4X30T CRANE	32 Undisclosed
ERHAN	38.694	2013	SPP Shipbuilding Co Ltd - Tongyeong	MAN-B&W	6S46MC-C8.2	4 X 35t CRANE	
NEDIM	38.694	2013	SPP Shipbuilding Co Ltd - Tongyeong	MAN-B&W	6S46MC-C8.2	4 X 35t CRANE	45 en bloc Undisclosed
ORHAN	38.694	2013	SPP Shipbuilding Co Ltd - Tongyeong	MAN-B&W	6S46MC-C8.2	4 X 35t CRANE	
ANTARCTIC OCEAN	36.009	2010	Samjin Shipbuilding Industries Co Ltd - Weihai SD	MAN-B&W	6S50MC	4 X 35t CRANE	9 Undisclosed
ACHILLES BULKER	32.729	2003	Kanda Zosensho K.K. - Kawajiri	Mitsubishi	6UEC52LA	4 X 30t CRANE	6,6 Undisclosed
DEYANG	31.921	2005	The Hakodate Dock Co Ltd - Hakodate HK	Mitsubishi	6UEC52LA	4 X 30t CRANE	6,6 Undisclosed



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Containers

Name	DWT	TEU	Year	Yard	M/E	Features	US \$ mil	Buyers
MARGARET RIVER BRIDGE	21.925	1.708	2009	Imabari Shipbuilding Co Ltd - Imabari EH (Imabari Shipyard)		MAN-B&W		Tanto Intim Line



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Tankers

Type	Name	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
LR2	PROSTAR	115.643	2019	Daehan Shipbuilding Co Ltd - Hwawon (Haenam Shipyard)	MAN-B&W	6G60ME-C9	63	US
LR2	CAPRICORN SUN	115.577	2007	Sasebo Heavy Industries Co. Ltd. - Sasebo	MAN-B&W	6S60MC-C	61 en bloc	Chinese
LR2	RED SUN	115.325	2008	Sasebo Heavy Industries Co. Ltd. - Sasebo	MAN-B&W	6S60MC-C	Scrubber	
LR2	RAFFLES HARMONY	105.405	2013	Hyundai Heavy Industries Co Ltd - Ulsan	MAN-B&W	6S60MC-C8	Scrubber	41,9 Chinese
MR2	UOG CONSTANTINE G	49.999	2010	SLS Shipbuilding Co Ltd - Tongyeong	MAN-B&W	6S50MC-C	21	Undisclosed
MR2	TORM RESILIENCE	51.218	2005	STX Shipbuilding Co Ltd - Changwon (Jinhae Shipyard)	MAN-B&W	6S50MC-C	Scrubber	15 Undisclosed
MR2	TORM THAMES	47.036	2005	Hyundai Mipo Dockyard Co Ltd - Ulsan	B&W	7S50MC-C	Scrubber	15 Undisclosed
MR2	TORM RAGNHILD	46.187	2005	STX Shipbuilding Co Ltd - Changwon (Jinhae Shipyard)	MAN-B&W	6S50MC-C	Scrubber	15 Undisclosed
Chemical	SC TAIPEI	22.377	2000	Naval Gijon S.A. (NAGISA) - Gijon	MAN-B&W	5S50MC	8,62	Undisclosed



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Ship Recycling Market Activity - Week 10, 2025

Type	Name	DWT	Year	Yard	LDT	US \$ mil	US \$ mil Per / Tone	Buyers
NO DEMO TO REPORT								



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Weekly S&P Assessments as published by the Baltic Exchange (BSPA) on: 7th March, 2025

Route	Description	Size MT	Value \$	Change \$
VLCC	VLCC, 5 years old	305,000	109.142	0.271 ↑
VTSPA10	VLCC, 10 years old	305,000	81.713	0.340 ↑
SUEZMAX	Suezmax, 5 years old	158,000	78.542	-0.207 ↓
STSPA10	Suezmax, 10 years old	158,000	62.016	-0.194 ↓
AFRAMAX	Aframax , 5 years old	115,000	66.311	-0.410 ↓
ATSPA10	Aframax, 10 years old	115,000	52.367	-0.533 ↓
MR_PROD_TKR	MR Tanker, 5 years old	51,000	42.339	-0.266 ↓
MTSPA10	MR Tanker, 10 years old	51,000	33.068	-0.358 ↓
CAPEXSIZE	Capesize, 5 years old	180,000	59.288	0.592 ↑
CDSPA10	Capesize, 10 years old	180,000	40.698	0.885 ↑
PNMX_(DRY)	Panamax, 5 years old	82,500	32.325	-0.003 ↓
PDSPA10	Panamax, 10 years old	82,500	23.875	-0.091 ↓
SUPRAMAX	Ultramax, 5 years old	63,500	30.665	-0.051 ↓
UDSPA10	Ultramax, 10 years old	63,500	22.703	-0.007 ↓
SUPER_HANDY	Supramax, 5 years old	58,328	26.725	0.056 ↑
SDSPA10	Supramax, 10 years old	58,328	20.104	-0.049 ↓
HANDYSIZE	Handysize, 5 years old	38,200	25.537	0.035 ↑
HDSPA10	Handysize, 10 years old	38,200	18.021	-0.007 ↓

DSPA 3,597 17 ↑

TSPA 7,408 -16 ↓

Baltic Indices/Average Earnings – 10 March 2025

Baltic Dry Index:1093	1424	(+24)	
Baltic Capesize Index:	2478	(+56)	(TCA\$/day 20.554)
Baltic Panamax Index:	1014	(+19)	(TCA\$/day 09.122)
Baltic Supramax Index:	864	(00)	(TCA\$/day 08.893)
Baltic Handysize Index:	561	(+05)	

Fr the 38k dwt Bulker - (TCA \$/day 10.090)

*New described Capesize bc (182k dwt) of max 10 years old.



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Weekly S&P Assessments as published by the Baltic Exchange (BSRA) on: 7th March, 2025

Dry Recycling Index

6,187 **-28** ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-LRG	Large Bulk Carrier, Bangladesh	20,001+	447.000	-1.250 ↓
BC-IND-LRG	Large Bulk Carrier, India	20,001+	438.667	-2.000 ↓
BC-PAK-LRG	Large Bulk Carrier, Pakistan	20,001+	433.750	-1.333 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-MED	Medium Bulk Carrier, Bangladesh	9,001-20,000	453.250	-1.917 ↓
BC-IND-MED	Medium Bulk Carrier, India	9,001-20,000	444.500	-2.750 ↓
BC-PAK-MED	Medium Bulk Carrier, Pakistan	9,001-20,000	435.583	-2.917 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-SML	Small Bulk Carrier, Bangladesh	5,000-9,000	453.167	-2.083 ↓
BC-IND-SML	Small Bulk Carrier, India	5,000-9,000	444.417	-2.750 ↓
BC-PAK-SML	Small Bulk Carrier, Pakistan	5,000-9,000	436.833	-3.000 ↓

TSRA

10,981 **-54** ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-LRG	Large Tanker, Bangladesh	30,001+	453.833	-2.250 ↓
TKR-IND-LRG	Large Tanker, India	30,001+	442.833	-2.334 ↓
TKR-PAK-LRG	Large Tanker, Pakistan	30,001+	441.333	-2.167 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-MED	Medium Tanker, Bangladesh	15,001-30,000	458.792	-2.333 ↓
TKR-IND-MED	Medium Tanker, India	15,001-30,000	449.000	-2.333 ↓
TKR-PAK-MED	Medium Tanker, Pakistan	15,001-30,000	444.000	-2.083 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-SML	Small Tanker, Bangladesh	7,000-15,000	460.500	-2.500 ↓
TKR-IND-SML	Small Tanker, India	7,000-15,000	451.583	-2.084 ↓
TKR-PAK-SML	Small Tanker, Pakistan	7,000-15,000	449.042	-1.041 ↓

"Whilst care has been taken in the production of this Sale & Purchase Report all information (which includes all assessments and/or additional data and is hereafter referred to as "information") is for general use and not designated to be used for a specific purpose. The information contains market data that was derived from the shipping industry. Although we take meticulous care to avoid any errors and omissions in the information contained herein, the accuracy of the same can by no means be guaranteed nor we bear any liability whatsoever, for any third party who seeks to rely on or use the information."

