

Monday, 19<sup>th</sup> of May 2025

## Sale &amp; Purchase Market Activity - Week 20, 2025

## Dry Bulk

Name	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
LUISE OLDENDORFF	207,562	2015	Hyundai Heavy Industries Co Ltd - Gunsan	MAN-B&W	Scrubber	51	undisclosed
TRADERSHIP	176,925	2006	Namura Shipbuilding Co Ltd - Imari SG	MAN-B&W		18.5 - 19	undisclosed
KAZAHAYA	81,774	2017	Tsuneishi Heavy Industries (Cebu) Inc - Balamban	MAN-B&W		27.5	German
MEDI NAGOYA	81,671	2018	Tsuneishi Heavy Industries (Cebu) Inc - Balamban	MAN-B&W	Scrubber	region 28	Vietnamese
THUNDERBIRD*	79,508	2011	Jiangsu Eastern Heavy Industry Co Ltd - Jingjiang JS	Wartsila		19.3	undisclosed
BONNEVILLE*	79,403	2010	Jiangsu Eastern Heavy Industry Co Ltd - Jingjiang JS	Wartsila			
IVESTOS 5	76,728	2005	Sasebo Heavy Industries Co. Ltd. - Sasebo	B&W		region 9	Chinese
SWAN RIVER	56,025	2005	Mitsui Eng. & SB. Co. Ltd. - Tamano	MAN-B&W	Scrubber 4 X 30t CRANE	low 10	undisclosed
SIENA	32,744	2002	Kanda Zosen K.K. - Kawajiri	Mitsubishi	4 X 30.5t CRANE	5.8	undisclosed
CS CRYSTAL	30,478	2010	Tsuji Heavy Industries (Jiangsu) Co Ltd - Zhangjiagang JS	MAN-B&W	4 X 30t CRANE	on private terms	



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## Sale &amp; Purchase Market Activity - Week 20, 2025

## Containers

Name	TEU	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
ATHENS GLORY*	6,492	81,171	2003	IHI Marine United Inc - Kure HS	Sulzer	Scrubber	N/A	Italian
MSC AQUARIUS*	6,492	81,171	2003	IHI Marine United Inc - Kure HS	Sulzer	Scrubber		
DIMITRIS Y	5,468	67,515	2000	Kvaerner Warnow Werft GmbH - Rostock	Sulzer		36	Italian
JEJU ISLAND	2,742	37,882	2006	Aker MTW Werft GmbH - Wismar	MAN-B&W		20.5	undisclosed
KESTREL*	1,800	22,071	2013	CSBC Corp, Taiwan - Keelung	MAN-B&W		45	Greek
ELA*	1,740	23,373	2012	Guangzhou Wenchong Shipyard Co Ltd - Guangzhou GD	MAN-B&W	2 X 40t CRANE		
PANDA VEGA	1,060	15,247	2006	Hakata Zosen K.K. - Imabari	MAN-B&W		9.9	Hong Kong



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## Sale &amp; Purchase Market Activity - Week 20, 2025

## Tankers

Type	Name	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
VLCC	M. STAR	313,798	2008	Kawasaki Shipbuilding Corp - Sakaide KG	MAN-B&W	Scrubber	high 40's	Chinese
SUEZ	CASCADE SPIRIT*	156,853	2009	Jiangsu Rongsheng Shipbuilding Co Ltd - Rugao JS	MAN-B&W		75	undisclosed
SUEZ	ASPEN SPIRIT*	156,813	2009	Jiangsu Rongsheng Shipbuilding Co Ltd - Rugao JS	MAN-B&W			
SUEZ	ADVANTAGE SOLAR	156,643	2009	Jiangsu Rongsheng Shipbuilding Co Ltd - Rugao JS	MAN-B&W		36	Far Eastern



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## Ship Recycling Market Activity - Week 20, 2025

Type	Name	DWT	Year	Yard	LDT	US \$ mil	US \$ mil Per / Tone	Buyers
BC	ASMAA	45,228	1994	Shin Kurushima Dockyard Co. Ltd. - Onishi	7,616	3.33	438	India
CV	SUNNY MAPLE	5,834	1996	ShinA Shipbuilding Co Ltd - Tongyeong	2,221			As is Singapore
CV	GLOBAL NUBIRA	4,900	1998	ShinA Shipbuilding Co Ltd - Tongyeong		0.85	410	As is Singapore
T	KHATANGA	23,050	1987	Kockums AB - Malmo	6,972			Denmark



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Weekly S&P Assessments as published by the Baltic Exchange (BSPA) on: 16<sup>th</sup> May, 2025

Route	Description	Size MT	Value \$	Change \$
VLCC	VLCC, 5 years old	305,000	108.731	-0.237 ↓
VLCC	VLCC, 10 years old	305,000	81.733	-0.278 ↓
SUEZMAX	Suezmax, 5 years old	158,000	78.134	-0.073 ↓
SUEZMAX	Suezmax, 10 years old	158,000	62.253	0.017 ↑
AFRAMAX	Aframax , 5 years old	115,000	64.348	-0.213 ↓
AFRAMAX	Aframax, 10 years old	115,000	50.383	-0.617 ↓
MR_PROD_TKR	MR Tanker, 5 years old	51,000	40.581	-0.496 ↓
MR_PROD_TKR	MR Tanker, 10 years old	51,000	31.700	-0.349 ↓
CAPE SIZE	Capesize, 5 years old	180,000	60.548	0.303 ↑
CAPE SIZE	Capesize, 10 years old	180,000	42.440	0.390 ↑
PNMX_(DRY)	Panamax, 5 years old	82,500	31.754	-0.147 ↓
PNMX_(DRY)	Panamax, 10 years old	82,500	22.990	0.159 ↑
SUPRAMAX	Ultramax, 5 years old	63,500	30.788	-0.184 ↓
SUPRAMAX	Ultramax, 10 years old	63,500	22.285	0.141 ↑
SUPER_HANDY	Supramax, 5 years old	58,328	26.483	-0.088 ↓
SUPER_HANDY	Supramax, 10 years old	58,328	19.925	0.137 ↑
HANDYSIZE	Handysize, 5 years old	38,200	25.146	-0.226 ↓
HANDYSIZE	Handysize, 10 years old	38,200	18.270	0.007 ↑

**DSPA** 3,598 -4 ↓

**TSPA** 7,295 -25 ↓

Baltic Indices/Average Earnings – 19 May 2025

Baltic Dry Index:1093	1347	(-41)	
Baltic Capesize Index:	1888	(-130)	(TCA\$/day 15.656)
Baltic Panamax Index:	1293	(+03)	(TCA\$/day 11.635)
Baltic Supramax Index:	980	(+02)	(TCA\$/day 10.354)
Baltic Handysize Index:	556	(+02)	

For the 38k dwt Bulker - (TCA \$/day 10.014)

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



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: BS EN ISO 9001:2008 Certified :  
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Weekly S&P Assessments as published by the Baltic Exchange (BSRA) on: 16<sup>th</sup> May, 2025

## Dry Recycling Index

6,314 **-42** ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-LRG	Large Bulk Carrier, Bangladesh	20,001+	460.333	-3.855 ↓
BC-IND-LRG	Large Bulk Carrier, India	20,001+	447.750	-3.450 ↓
BC-PAK-LRG	Large Bulk Carrier, Pakistan	20,001+	439.167	-1.125 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-MED	Medium Bulk Carrier, Bangladesh	9,001-20,000	464.417	-4.633 ↓
BC-IND-MED	Medium Bulk Carrier, India	9,001-20,000	450.708	-3.109 ↓
BC-PAK-MED	Medium Bulk Carrier, Pakistan	9,001-20,000	442.833	-0.959 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-SML	Small Bulk Carrier, Bangladesh	5,000-9,000	465.583	-5.750 ↓
BC-IND-SML	Small Bulk Carrier, India	5,000-9,000	452.292	-3.250 ↓
BC-PAK-SML	Small Bulk Carrier, Pakistan	5,000-9,000	443.042	-1.666 ↓

## TSRA

11,240 **-75** ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-LRG	Large Tanker, Bangladesh	30,001+	469.250	-4.626 ↓
TKR-IND-LRG	Large Tanker, India	30,001+	453.667	-2.541 ↓
TKR-PAK-LRG	Large Tanker, Pakistan	30,001+	448.667	-1.416 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-MED	Medium Tanker, Bangladesh	15,001-30,000	473.083	-4.834 ↓
TKR-IND-MED	Medium Tanker, India	15,001-30,000	456.958	-2.917 ↓
TKR-PAK-MED	Medium Tanker, Pakistan	15,001-30,000	451.167	-1.583 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-SML	Small Tanker, Bangladesh	7,000-15,000	473.500	-4.700 ↓
TKR-IND-SML	Small Tanker, India	7,000-15,000	457.583	-3.375 ↓
TKR-PAK-SML	Small Tanker, Pakistan	7,000-15,000	453.333	-2.375 ↓

"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."

