

Monday, 20th of October 2025

Sale & Purchase Market Activity - Week 42, 2025

Dry Bulk

Name	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
BULK SAO PAULO	208,445	2020	New Times Shipbuilding	MAN-B&W 6G70ME-C9	Scrubber	72.75	Undisclosed
SAMC MG	206,180	2006	Imabari Shipbuilding	MAN-B&W 6S70MC-C		excess 25	Chinese
CAPE PROVIDENCE	179,643	2009	Daewoo Shipbuilding & Marine Engineering	MAN-B&W 6S70MC-C		26.2	Undisclosed
GENEROSITY	83,480	2011	Sanoyas Hishino Meisho	MAN-B&W 6S60MC-C		17	Greek
NARA I	76,588	2007	Jiangnan Shipyard	MAN-B&W 5S60MC		8.5	Undisclosed
XIANG HANG 57	63,500	2025	Sainty Shipbuilding (Yangzhou)		Scrubber 4X36t CRANE	N/A	Greek
ATHENA	61,501	2011	Oshima Shipbuilding	MAN-B&W 6S50MC-C	4X30t CRANE	17.75	Undisclosed
SEA DANA	57,000	2009	Jiangsu Hantong Ship Heavy Industry	MAN-B&W 6S50MC-C	4X36t CRANE	11	Undisclosed
JIN MAO	56,469	2012	Jiangsu Hantong Ship Heavy Industry	MAN-B&W 6S50MC-C	4X36t CRANE	13.1	Chinese
JW FLORA	53,054	2002	Oshima Shipbuilding	B&W 6S50MC-C	4X30t CRANE	6.8	Undisclosed
BULK FREEDOM	52,454	2005	Tsuneishi Corp - Fukuyama HS	B&W 6S50MC	4X30t CRANE	9.6	Chinese
LA BAMBA	37,155	2012	Saiki Heavy Industries	Mitsubishi 6UEC45LSE	4X30t CRANE	low 15	Undisclosed
OCEAN TACT	36,197	2019	Shikoku Dockyard	MAN-B&W 5S50ME-B9	Scrubber 4X30t CRANE	24	Undisclosed
GOLDEN BRIGHT	32,700	2003	Kanda Zosensho K.K.	Mitsubishi 6UEC52LA	4X30.5t CRANE	mid 6	Undisclosed
DANSHIP BULKER	28,291	2009	I-S Shipyard	MAN-B&W 6S42MC	4X30.5t CRANE	8.8	Vietnamese



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Sale & Purchase Market Activity - Week 42, 2025

Tankers

Type	Name	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
VLCC	SINGAPORE LOYALTY	307,284	2007	Dalian Shipbuilding Industry	Wartsila 7RT-flex84T		47	Undisclosed
VLCC	VS87	299,174	2004	Samsung Heavy Industries	B&W 6S90MC-C	Scrubber	N/A	Undisclosed
VLCC	NAVE CONSTELLATION	296,988	2010	Dalian Shipbuilding Industry	MAN-B&W 7S80MC	Scrubber	52.5	Undisclosed
SUEZ	CRUDE LEVANTE*	156,828	2021	New Times Shipbuilding			78 each	Greek
SUEZ	CRUDE ZEPHYRUS*	156,828	2021	New Times Shipbuilding				
AFRA	ROSS SEA	114,542	2011	Sasebo Heavy Industries	MAN-B&W 6S60MC-C	Scrubber	36	Undisclosed
MR2	ROSE M	45,838	2005	Shin Kurushima Dockyard	Mitsubishi 6UEC60LA		11.2	Undisclosed
Chemical/Oil Products	MASIRAH	12,885	2007	Samho Shipbuilding	MAN-B&W 6S35MC	IMO II	8.7	Undisclosed



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Ship Recycling Market Activity - Week 42, 2025

Type	Name	DWT	Year	Yard	LDT	US \$ mil	US \$ mil Per / Tonne	Buyers
BC	AL SAMA	73,762	1997	Sumitomo Heavy Industries	9,484	N/A	N/A	Pakistan
BC	ASMAA Z	47,240	1997	Oshima Shipbuilding	7,078	3.03	428	Pakistan
GC	SIA 9	8,331	1985	J.J. Sietas KG Schiffswerft GmbH	3,260	N/A	N/A	India
GC	CROATIA	3,468	1979	Werftunion GmbH	1,197	N/A	N/A	Turkey
T	SHAURYAII	105,672	2003	Sumitomo Heavy Industries	15,810	N/A	N/A	India
GT	PUTERI DELIMA	73,519	1995	Chantiers de l'Atlantique	26,915	N/A	N/A	Bangladesh
GT	PUTERI NILAM	73,519	1995	Chantiers de l'Atlantique	26,915	N/A	N/A	Bangladesh



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Weekly S&P Assessments as published by the Baltic Exchange (BSPA) on: 17th October, 2025

Route	Description	Size MT	Value \$	Change \$
VLCC	VLCC, 5 years old	305,000	117.083	0.041 ↑
VLCC	VLCC, 10 years old	305,000	86.365	0.090 ↑
SUEZMAX	Suezmax, 5 years old	158,000	77.910	0.619 ↑
SUEZMAX	Suezmax, 10 years old	158,000	60.763	0.063 ↑
AFRAMAX	Aframax , 5 years old	115,000	63.501	0.105 ↑
AFRAMAX	Aframax, 10 years old	115,000	50.495	0.012 ↑
MR_PROD_TKR	MR Tanker, 5 years old	51,000	41.501	0.074 ↑
MR_PROD_TKR	MR Tanker, 10 years old	51,000	31.600	0.140 ↑
CAPE SIZE	Capesize, 5 years old	180,000	62.381	0.069 ↑
CAPE SIZE	Capesize, 10 years old	180,000	46.344	0.199 ↑
PNMX_(DRY)	Panamax, 5 years old	82,500	32.502	-0.012 ↓
PNMX_(DRY)	Panamax, 10 years old	82,500	24.933	0.097 ↑
SUPRAMAX	Ultramax, 5 years old	63,500	31.490	-0.013 ↓
SUPRAMAX	Ultramax, 10 years old	63,500	23.972	0.190 ↑
SUPER_HANDY	Supramax, 10 years old	58,328	21.444	0.426 ↑
HANDYSIZE	Handysize, 5 years old	38,200	25.560	0.031 ↑
HANDYSIZE	Handysize, 10 years old	38,200	18.839	-0.002 ↓

DSPA 3,798 2 ↑

TSPA 7,500 21 ↑

Baltic Indices/Average Earnings – 20th October 2025

Baltic Dry Index:	2,069	(0)	
Baltic Capesize Index:	3,128	(+07)	(TCA\$/day 25.944)
Baltic Panamax Index:	1,829	(+02)	(TCA\$/day 16.460)
Baltic Supramax Index:	1,418	(-06)	(TCA\$/day 15.888)
Baltic Handysize Index:	884	(-01)	

For the 38k dwt Bulker - (TCA \$/day 15.914)



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Weekly S&P Assessments as published by the Baltic Exchange (BSRA) on: 17th October, 2025

Dry Recycling Index

5,753 **-37** ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-LRG	Large Bulk Carrier, Bangladesh	20,001+	403.000	0.500 ↑
BC-IND-LRG	Large Bulk Carrier, India	20,001+	402.083	-3.584 ↓
BC-PAK-LRG	Large Bulk Carrier, Pakistan	20,001+	415.083	-2.417 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-MED	Medium Bulk Carrier, Bangladesh	9,001-20,000	408.333	-1.167 ↓
BC-IND-MED	Medium Bulk Carrier, India	9,001-20,000	407.042	-7.041 ↓
BC-PAK-MED	Medium Bulk Carrier, Pakistan	9,001-20,000	425.417	-4.250 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-SML	Small Bulk Carrier, Bangladesh	5,000-9,000	413.000	0.417 ↑
BC-IND-SML	Small Bulk Carrier, India	5,000-9,000	410.542	-6.958 ↓
BC-PAK-SML	Small Bulk Carrier, Pakistan	5,000-9,000	430.333	-1.834 ↓

TSRA

10,319 **-41** ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-LRG	Large Tanker, Bangladesh	30,001+	415.583	2.583 ↑
TKR-IND-LRG	Large Tanker, India	30,001+	411.500	-1.417 ↓
TKR-PAK-LRG	Large Tanker, Pakistan	30,001+	425.333	-1.584 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-MED	Medium Tanker, Bangladesh	15,001-30,000	419.500	-1.250 ↓
TKR-IND-MED	Medium Tanker, India	15,001-30,000	418.667	-7.750 ↓
TKR-PAK-MED	Medium Tanker, Pakistan	15,001-30,000	433.333	-3.667 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-SML	Small Tanker, Bangladesh	7,000-15,000	426.667	-0.250 ↓
TKR-IND-SML	Small Tanker, India	7,000-15,000	424.500	-4.333 ↓
TKR-PAK-SML	Small Tanker, Pakistan	7,000-15,000	438.750	-1.042 ↓

"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."

