

Monday, 27th of October 2025

Sale & Purchase Market Activity - Week 43, 2025

Dry Bulk

Name	DWT	Year	Yard	Main Engines	Features	US \$ mil	Buyers
ROSEMARY	179.742	2010	Daewoo Shipbuilding & Marine - KRS	MAN-B&W 6S70MC-C		excess 29	Undisclosed
CAPE AQUA	178.055	2009	Shanghai Waigaoqiao Shbldg - CHR	MAN-B&W 6S70MC		25,5	Chinese
AP POWER	173.541	2006	Bohai Shipbuilding Heavy Ind - CHR	Wartsila 6RTA68T-B	SCRUBBER	mid 14	Undisclosed
FJELD SAGA	82.908	2013	Sanoyas Shipbuilding Corp - JPN	MAN-B&W 6S60MC-C8		20	Lithuanian
NAVIOS SUN	76.619	2005	Imabari Shbldg - Marugame - JPN	B&W 6S60MC		8,3	Undisclosed
YASA TEAM	75.621	2006	Sanoyas Hishino Meisho Corp - JPN	MAN-B&W 7S50MC-C		9,1	Undisclosed
MAJORCA	74.333	2005	Hudong-Zhonghua Shipbuilding - CHR	MAN-B&W 5S60MC-C		7,5	Undisclosed
XCL GEMINI	63.777	2025	Jingjiang Nanyang Shipbuilding - CHR		4 x 30t CRANE	38,35	Bangladeshi
XCL LION	63.777	2025	Jingjiang Nanyang Shipbuilding - CHR		4 x 30t CRANE	38,35	Bangladeshi
XIE HAI YONG FENG	52.063	2001	Sanoyas Hishino Meisho Corp - JPN	Sulzer 6RTA48T	5 x 30t CRANE	6,8	Undisclosed
YANGTZE NOVA	47.180	2013	Jiangsu Eastern Heavy Industry - CHR	MAN-B&W 6S46MC-C8	4 x 30t CRANE	excess 12	Undisclosed
GUO YUAN 6	47.174	1997	Jiangnan Shipyard Group Co Ltd - CHR	Sulzer 6RTA52U	4 x 30t CRANE	3,77	Undisclosed
MASTRO MITROS	45.601	2001	Oshima Shipbuilding Co Ltd - JPN	B&W 6S46MC-C	4 x 30t CRANE	6,9	Undisclosed
SEACON MANILA	33.412	2016	Shin Kochi - JPN	Mitsubishi 6UEC45LSE-EcoB2	4 x 30t CRANE	17,1	Undisclosed
CSE CLIPPER EXPRESS	28.423	2005	Imabari Shbldg - Imabari - JPN	MAN-B&W 6S42MC	4 x 30t CRANE	5,5	Undisclosed
TRANSFORMER OL	28.375	2009	Shimanami Shipyard Co Ltd - JPN	MAN-B&W 6S42MC	4 x 30.5t CRANE	High 9	Undisclosed



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Sale & Purchase Market Activity - Week 43, 2025

Tankers

Type	Name	DWT	Year	Yard	Main Engines	Features	US \$ mil	Buyers
VLCC	LANDBRIDGE FORTUNE	308.297	2016	Dalian Shipbuilding Ind - No 2 - CHR	MAN-B&W 7G80ME-C9	SCRUBBER	85,8	Undisclosed
VLCC	LANDBRIDGE PROSPERITY	308.285	2016	Dalian Shipbuilding Ind - No 2 - CHR	MAN-B&W 7G80ME-C9	SCRUBBER	85,8	Undisclosed
VLCC	NAVE QUASAR	297.376	2010	Dalian Shipbuilding Ind - No 2 - CHR	MAN-B&W 7S80MC	SCRUBBER	52,5	Undisclosed
MR2	PETITE SOEUR	50.420	2011	Guangzhou Shipyard Intl Co Ltd - CHR	MAN-B&W 6S46MC-C		19	Indian
MR2	SEAWAYS GATUN*	47.834	2007	Hyundai Mipo Dockyard Co Ltd - KRS	MAN-B&W 7S50MC-C		25 En Bloc	Norwegian
MR2	SEAWAYS HURON*	47.781	2007	Hyundai Mipo Dockyard Co Ltd - KRS	MAN-B&W 7S50MC-C			



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Ship Recycling Market Activity - Week 43, 2025

Name	DWT	Year	Yard	LDT	US \$ mil	US \$ mil Per / Tonne	Buyers
ADALYNN	164.551	2002	Hyundai Heavy Inds - Ulsan - KRS	24651	N/A	N/A	N/A
NEER 1	149.993	2002	Samsung Heavy Inds - Geoje - KRS	22977	N/A	N/A	India
NINGALOO VISION	101.832	1981	IHI - Kure - JPN		N/A	N/A	N/A
YI CHENG 6	3.602	2003	Zhejiang Yangfan Ship Group - CHR		N/A	N/A	N/A
FAN SHUN	45.916	1997	Halla Eng & HI - Samho - KRS	7815	N/A	N/A	N/A
JIN HAI YU	43.797	1996	Daewoo Heavy Industries Ltd - KRS	8755	N/A	N/A	N/A
DALIA	3.241	1981	Atlantico Santander - SPN		N/A	N/A	N/A
PREMIUM BAHARI	10.300	2000	Jinling Shipyard - CHR	2627	N/A	N/A	Indonesia



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Weekly S&P Assessments as published by the Baltic Exchange (BSPA) on: 24th October, 2025

Route	Description	Size MT	Value \$	Change \$
VLCC	VLCC, 5 years old	305,000	117.141	0.058 ↑
VLCC	VLCC, 10 years old	305,000	86.575	0.210 ↑
SUEZMAX	Suezmax, 5 years old	158,000	78.046	0.136 ↑
SUEZMAX	Suezmax, 10 years old	158,000	60.856	0.093 ↑
AFRAMAX	Aframax , 5 years old	115,000	63.560	0.059 ↑
AFRAMAX	Aframax, 10 years old	115,000	50.615	0.120 ↑
MR_PROD_TKR	MR Tanker, 5 years old	51,000	41.667	0.166 ↑
MR_PROD_TKR	MR Tanker, 10 years old	51,000	31.800	0.200 ↑
CAPE SIZE	Capesize, 5 years old	180,000	62.510	0.129 ↑
CAPE SIZE	Capesize, 10 years old	180,000	46.600	0.256 ↑
PNMX_(DRY)	Panamax, 5 years old	82,500	32.544	0.042 ↑
PNMX_(DRY)	Panamax, 10 years old	82,500	25.269	0.336 ↑
SUPRAMAX	Ultramax, 5 years old	63,500	31.488	-0.002 ↓
SUPRAMAX	Ultramax, 10 years old	63,500	24.006	0.034 ↑
SUPER_HANDY	Supramax, 10 years old	58,328	22.165	0.721 ↑
HANDY SIZE	Handysize, 5 years old	38,200	25.574	0.014 ↑
HANDY SIZE	Handysize, 10 years old	38,200	19.075	0.236 ↑

DSPA 3,803 5 ↑

TSPA 7,510 10 ↑

Baltic Indices/Average Earnings – 27th October 2025

Baltic Dry Index:	1,976	(-15)	
Baltic Capesize Index:	2,838	(-33)	(TCA\$/day 23.534)
Baltic Panamax Index:	1,921	(-03)	(TCA\$/day 17.298)
Baltic Supramax Index:	1,361	(-08)	(TCA\$/day 15.174)
Baltic Handysize Index:	874	(-04)	

For the 38k dwt Bulker - (TCA \$/day 15.736)



Weekly S&P Assessments as published by the Baltic Exchange (BSRA) on: 24th October, 2025

Dry Recycling Index

5,733 **-20** ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-LRG	Large Bulk Carrier, Bangladesh	20,001+	405.917	2.917 ↑
BC-IND-LRG	Large Bulk Carrier, India	20,001+	397.625	-4.458 ↓
BC-PAK-LRG	Large Bulk Carrier, Pakistan	20,001+	412.417	-2.666 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-MED	Medium Bulk Carrier, Bangladesh	9,001-20,000	411.250	2.917 ↑
BC-IND-MED	Medium Bulk Carrier, India	9,001-20,000	403.083	-3.959 ↓
BC-PAK-MED	Medium Bulk Carrier, Pakistan	9,001-20,000	422.667	-2.750 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-SML	Small Bulk Carrier, Bangladesh	5,000-9,000	414.583	1.583 ↑
BC-IND-SML	Small Bulk Carrier, India	5,000-9,000	408.875	-1.667 ↓
BC-PAK-SML	Small Bulk Carrier, Pakistan	5,000-9,000	425.000	-5.333 ↓

TSRA

10,263 **-56** ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-LRG	Large Tanker, Bangladesh	30,001+	415.167	-0.416 ↓
TKR-IND-LRG	Large Tanker, India	30,001+	406.500	-5.000 ↓
TKR-PAK-LRG	Large Tanker, Pakistan	30,001+	422.000	-3.333 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-MED	Medium Tanker, Bangladesh	15,001-30,000	421.667	2.167 ↑
TKR-IND-MED	Medium Tanker, India	15,001-30,000	415.583	-3.084 ↓
TKR-PAK-MED	Medium Tanker, Pakistan	15,001-30,000	431.250	-2.083 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-SML	Small Tanker, Bangladesh	7,000-15,000	426.167	-0.500 ↓
TKR-IND-SML	Small Tanker, India	7,000-15,000	421.417	-3.083 ↓
TKR-PAK-SML	Small Tanker, Pakistan	7,000-15,000	434.167	-4.583 ↓

"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."

