

Monday, 17th of November 2025

Sale & Purchase Market Activity - Week 46, 2025

Dry Bulk

Name	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
BULK SANTOS*	208.445	2020	New Times Shipbuilding	MAN-B&W 6G70ME-C9	Scrubber	71 each	Undisclosed
BULK SYDNEY*	207.992	2020	New Times Shipbuilding	MAN-B&W 6G70ME-C9	Scrubber		
XIN TANG SHAN HAI 1	81.870	2013	COSCO (Dalian) Shipyard	MAN-B&W 5S60ME-C8		15,36 (Auction)	Undisclosed
CHANG XIN 66	80.013	2012	Fujian Crown Ocean Shipbuilding	Wartsila 7RT-flex50		region 14	Undisclosed
GNS HARMONY	77.509	2001	Sasebo Heavy Industries	B&W 5S60MC		6,75	Undisclosed
JAL KUMUD	76.302	2008	Imabari Shipbuilding	MAN-B&W 6S60MC	4X30t CRANE	13,1	Chinese
JAL KUNDAN	65.950	2025	Jiangsu Yangzi-Mitsui Shipbuilding		4X30t CRANE	37,35	Undisclosed
SANTA MARIA	61.323	2014	Iwagi Zosen	MAN-B&W 6S50ME-C8.2	4X30.7t CRANE	low 21	Undisclosed
GRACE HARMONY	60.259	2015	Onomichi Dockyard	MAN-B&W 6S50ME-B9	4X30t CRANE	24,7	Greek
KARADENIZ S	57.157	2012	STX Offshore & Shipbuilding	MAN-B&W 6S50MC-C8.1	4X30t CRANE	excess 14	Undisclosed
HISARONU-M	48.893	2001	Ishikawajima-Harima Heavy Industries	Sulzer 6RTA48T	4X30t CRANE	5,3	Undisclosed
ATLANTIC BULKER	36.309	2014	Shikoku Dockyard	MAN-B&W 6S46MC-C	4X30.5t CRANE	15	Undisclosed
YANGTZE GRACE	32.503	2012	Jiangmen Nanyang Ship Engineering	MAN-B&W 6S42MC	4X30.5t CRANE	9,8	Chinese
KALLISTI GS	32.077	2010	The Hakodate Dock	Mitsubishi 6UEC45LSE	4X30t CRANE	low 11	Undisclosed



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Sale & Purchase Market Activity - Week 46, 2025

Tankers

Size	Name	DWT	Year	Yard	M/E	Features	US \$ mil	Buyer
MR2	STENA IMPRIMIS*	49,718	2017	Guangzhou Shipyard Int'l Co Ltd	MAN-B&W 6S50ME-B9	Scrubber	70 En Bloc	N/A
MR2	STENA IMPERO*	49,683	2018	Guangzhou Shipyard Int'l Co Ltd	MAN-B&W 6S50ME-C9	Scrubber		
MR2	MAERSK MARU*	48,020	2011	Iwagi Zosen Co Ltd	MAN-B&W 6S50MC-C		44 En Bloc	Greek
MR2	MAERSK MISSISSIPPI*	47,990	2010	Iwagi Zosen Co Ltd	MAN-B&W 6S50MC-C			
Chemical/ Oil Tanker	NEW PROGRESS	7,687	1995	Atlantis Shipyard Pte Ltd	Wartsila 6R32E		N/A	Undisclosed

Containers

Name	TEU	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
NEWNEW STAR 2	3,534	42,121	2007	Shanghai Shipyard Co Ltd	MAN-B&W 7K90MC-C	FS Ice Class II	26	Chinese
EF ELENA	1,345	17,350	2007	Jiangsu Yangzijiang Shbldg Co	MAN-B&W 8S50MC-C	FS Ice Class II	17	Undisclosed



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Ship Recycling Market Activity - Week 46, 2025

Type	Name	DWT	Year	Yard	LDT	US \$ mil	US \$ mil Per/Tonne	Buyers
BC	FU OCEAN	173.018,0	2001	Daewoo Shipbuilding & Marine	21.339,0	N/A	N/A	Bangladesh
BC	YUAN ZHI HAI	74.272,0	2005	Hudong-Zhonghua Shipbuilding	13.065,0	3,6	278	Undisclosed
BC	JIA XIANG SHAN	57.646,0	2005	Shanghai Shipyard	10.495,0	2,6	250,0	China
BC	JIA NING SHAN	57.599,0	2005	Shanghai Shipyard	10.542,0	2,8	268,0	China
BC	JIA SHUN SHAN	57.249,0	2005	Bohai Shipbuilding Heavy Ind	10.892,0	2,8	257,0	China
BC	JIA XIN SHAN	57.133,0	2004	Bohai Shipbuilding Heavy Ind	11.008,0	2,7	243,0	China
BC	TARA	11.651,0	1994	Higaki - JPN	3.135,0	N/A	N/A	Undisclosed
T	EAGLE S	74.035,0	2006	New Century Shipbuilding Co	15.346,0	N/A	N/A	Turkey
T	DELFINA	72.344,0	2003	Hudong-Zhonghua Shipbuilding	13.804,0	N/A	N/A	India
T	GULYA	72.344,0	2003	Hudong-Zhonghua Shipbuilding	13.702,0	N/A	N/A	Bangladesh
T	STAR ADVANCE	47.363,0	1998	Brodotrogir dd - CRT	9.691,0	4,3	440	As is Singapore, bunkers abt 300t



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Weekly S&P Assessments as published by the Baltic Exchange (BSPA) on: 14th November, 2025

Route	Description	Size MT	Value \$	Change \$
VLCC	VLCC, 5 years old	305,000	117.448	0.073 ↑
VLCC	VLCC, 10 years old	305,000	86.870	0.078 ↑
SUEZMAX	Suezmax, 5 years old	158,000	78.794	0.323 ↑
SUEZMAX	Suezmax, 10 years old	158,000	61.563	0.253 ↑
AFRAMAX	Aframax, 5 years old	115,000	64.820	0.738 ↑
AFRAMAX	Aframax, 10 years old	115,000	51.708	0.666 ↑
MR_PROD_TKR	MR Tanker, 5 years old	51,000	41.939	0.065 ↑
MR_PROD_TKR	MR Tanker, 10 years old	51,000	32.370	0.390 ↑
CAPE SIZE	Capesize, 5 years old	180,000	62.675	0.057 ↑
CAPE SIZE	Capesize, 10 years old	180,000	46.933	0.133 ↑
PNMX_(DRY)	Panamax, 5 years old	82,500	32.596	0.054 ↑
PNMX_(DRY)	Panamax, 10 years old	82,500	25.422	0.055 ↑
SUPRAMAX	Ultramax, 5 years old	63,500	31.616	0.039 ↑
SUPRAMAX	Ultramax, 10 years old	63,500	24.228	0.186 ↑
SUPER_HANDY	Supramax, 10 years old	58,328	22.322	0.005 ↑
HANDY SIZE	Handysize, 5 years old	38,200	25.668	0.045 ↑
HANDY SIZE	Handysize, 10 years old	38,200	19.178	0.011 ↑

DSPA 3,814 5 ↑

TSPA 7,575 30 ↑

Baltic Indices/Average Earnings – 17th November 2025

Baltic Dry Index:	2,153	(+28)	
Baltic Capesize Index:	3,328	(+76)	(TCA\$/day 27.597)
Baltic Panamax Index:	1,887	(-10)	(TCA\$/day 16.986)
Baltic Supramax Index:	1,423	(+15)	(TCA\$/day 15.955)
Baltic Handysize Index:	821	(+01)	

For the 38k dwt Bulker - (TCA \$/day 14.776)



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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: 14th November, 2025

Dry Recycling Index

5,622 **-19** ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-LRG	Large Bulk Carrier, Bangladesh	20,001+	406.167	-0.500 ↓
BC-IND-LRG	Large Bulk Carrier, India	20,001+	388.500	-0.250 ↓
BC-PAK-LRG	Large Bulk Carrier, Pakistan	20,001+	402.333	-2.584 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-MED	Medium Bulk Carrier, Bangladesh	9,001-20,000	413.167	0.750 ↑
BC-IND-MED	Medium Bulk Carrier, India	9,001-20,000	391.167	-0.333 ↓
BC-PAK-MED	Medium Bulk Carrier, Pakistan	9,001-20,000	407.250	-4.333 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-SML	Small Bulk Carrier, Bangladesh	5,000-9,000	415.167	-0.833 ↓
BC-IND-SML	Small Bulk Carrier, India	5,000-9,000	392.167	-1.000 ↓
BC-PAK-SML	Small Bulk Carrier, Pakistan	5,000-9,000	407.833	-4.500 ↓

TSRA

10,107 **-38** ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-LRG	Large Tanker, Bangladesh	30,001+	415.917	-2.000 ↓
TKR-IND-LRG	Large Tanker, India	30,001+	397.667	-0.166 ↓
TKR-PAK-LRG	Large Tanker, Pakistan	30,001+	413.833	-1.792 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-MED	Medium Tanker, Bangladesh	15,001-30,000	423.167	-1.666 ↓
TKR-IND-MED	Medium Tanker, India	15,001-30,000	403.833	-0.334 ↓
TKR-PAK-MED	Medium Tanker, Pakistan	15,001-30,000	419.667	-3.000 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-SML	Small Tanker, Bangladesh	7,000-15,000	427.250	-2.417 ↓
TKR-IND-SML	Small Tanker, India	7,000-15,000	408.000	-1.167 ↓
TKR-PAK-SML	Small Tanker, Pakistan	7,000-15,000	422.500	-3.167 ↓

"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."

