

Monday, 15<sup>th</sup> of December 2025

## Sale &amp; Purchase Market Activity - Week 50, 2025

## Dry Bulk

Name	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
ATLANTIC LION	209,205	2020	Shanghai Waigaoqiao	MAN-B&W 6G70ME-C9	Scrubber	73.5	Korean
DENSA SHARK	179,227	2012	Hyundai Heavy Industries	MAN-B&W 6S70MC		32.5 bss (TC attached)	Chinese
DREAM POWER	107,392	2011	Oshima Shipbuilding	MAN-B&W 6S60MC-C		17.25	N/A
OCEAN VENUS	93,114	2010	Jiangsu Jinling Ships	MAN-B&W 6S60MC		11	Chinese
BASEL STAR	78,821	2009	Sanoyas Hishino Meisho	MAN-B&W 6S60MC		13.2	N/A
ASSOS	76,529	2009	Shin Kasado Dockyard	MAN-B&W 6S60MC		14	N/A
THE GIVER	75,726	2006	Sanoyas Hishino Meisho	MAN-B&W 7S50MC-C	Ice class 1C	11.2	Chinese
ABRAM SCHULTE	61,380	2012	Iwagi Zosen	MAN-B&W 6S50MC-C8	4 X 30.7t CRANE	19.25 (bss dely May 26)	N/A
IVS WINDSOR	60,279	2016	Oshima Shipbuilding	MAN-B&W 6S50ME-B9	4 X 36t CRANE	25.5	Greek
CAPTAIN KARAM	56,018	2006	Mitsui Eng. & SB.	MAN-B&W 6S50MC-C	4 X 30t CRANE	11.25	N/A
BAO SHUN	55,809	2005	Kawasaki Shipbuilding	MAN-B&W 6S50MC-C	4 X 30.5t CRANE	8.2	N/A
GUO DIAN 10	45,031	1995	The Hakodate Dock	Mitsubishi 6UEC52LS	4 X 25t CRANE	2.85	N/A
ZHONG KAI FENG	27,285	2011	Jiangsu Haizhongzhou	MAN-B&W 6S35MC		3.9	N/A



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## Sale &amp; Purchase Market Activity - Week 50, 2025

## Tankers

Type	Name	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
AFRA	LIANA	106,138	2003	Tsuneishi Corp	B&W 6S60MC		20	N/A
MR2	AEGEA	51,371	2008	SLS Shipbuilding	MAN-B&W 7S50MC-C	IMO III / Ice class 1C	14.5	N/A
MR2	SEA ADORE	47,803	2004	Hyundai Mipo Dockyard	B&W 7S50MC-C		10.5	Indians
MR2	GRAND ACE9	46,195	2008	STX Shipbuilding	MAN-B&W 6S50MC-C	IMO II/III	Mid/high 15s	N/A



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## Ship Recycling Market Activity - Week 50, 2025

Type	Name	DWT	Year	Yard	LDT	US \$ mil	US \$ mil Per / Tonne	Buyers
BC	SAGE SAGITTARIUS	105,708	2001	Imabari Shipbuilding		8.5	426	Bangladesh
BC	GUAN LAN HU	75,924	2001	Kanasashi	10,013			China P.R.



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Weekly S&P Assessments as published by the Baltic Exchange (BSPA) on: 12<sup>th</sup> December, 2025

Route	Description	Size MT	Value \$	Change \$
VLCC	VLCC, 5 years old	305,000	117.554	0.082 ↑
VLCC	VLCC, 10 years old	305,000	87.256	0.278 ↑
SUEZMAX	Suezmax, 5 years old	158,000	79.255	0.132 ↑
SUEZMAX	Suezmax, 10 years old	158,000	62.850	0.358 ↑
AFRAMAX	Aframax , 5 years old	115,000	65.624	0.510 ↑
AFRAMAX	Aframax, 10 years old	115,000	52.625	0.449 ↑
MR_PROD_TKR	MR Tanker, 5 years old	51,000	42.376	0.174 ↑
MR_PROD_TKR	MR Tanker, 10 years old	51,000	32.864	0.106 ↑
CAPE SIZE	Capesize, 5 years old	180,000	63.919	0.514 ↑
CAPE SIZE	Capesize, 10 years old	180,000	47.831	0.223 ↑
PNMX_(DRY)	Panamax, 5 years old	82,500	33.096	0.047 ↑
PNMX_(DRY)	Panamax, 10 years old	82,500	25.869	0.269 ↑
SUPRAMAX	Ultramax, 5 years old	63,500	31.896	0.203 ↑
SUPRAMAX	Ultramax, 10 years old	63,500	24.594	-0.098 ↓
SUPER_HANDY	Supramax, 10 years old	58,328	22.350	-0.025 ↓
HANDYSIZE	Handysize, 5 years old	38,200	25.782	0.066 ↑
HANDYSIZE	Handysize, 10 years old	38,200	19.288	0.121 ↑

**DSPA**

**3,867 20 ↑**

**TSPA**

**7,620 22 ↑**

Baltic Indices/Average Earnings – 15<sup>th</sup> December 2025

Baltic Dry Index:	2,193	(-12)	
Baltic Capesize Index:	3,719	(+13)	(TCA\$/day 30,841)
Baltic Panamax Index:	1,644	(-44)	(TCA\$/day 14,796)
Baltic Supramax Index:	1,360	(-11)	(TCA\$/day 15,155)
Baltic Handysize Index:	796	(-09)	

For the 38k dwt Bulker - (TCA \$/day 14,329)



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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: 12<sup>th</sup> December, 2025

## Dry Recycling Index

5,647 **10** ↑

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-LRG	Large Bulk Carrier, Bangladesh	20,001+	412.083	3.750 ↑
BC-IND-LRG	Large Bulk Carrier, India	20,001+	394.125	0.708 ↑
BC-PAK-LRG	Large Bulk Carrier, Pakistan	20,001+	396.500	-0.833 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-MED	Medium Bulk Carrier, Bangladesh	9,001-20,000	416.500	2.833 ↑
BC-IND-MED	Medium Bulk Carrier, India	9,001-20,000	396.708	0.791 ↑
BC-PAK-MED	Medium Bulk Carrier, Pakistan	9,001-20,000	402.583	-1.417 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-SML	Small Bulk Carrier, Bangladesh	5,000-9,000	420.000	2.667 ↑
BC-IND-SML	Small Bulk Carrier, India	5,000-9,000	399.500	-1.583 ↓
BC-PAK-SML	Small Bulk Carrier, Pakistan	5,000-9,000	401.333	-3.334 ↓

## TSRA

10,146 **18** ↑

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-LRG	Large Tanker, Bangladesh	30,001+	419.417	1.417 ↑
TKR-IND-LRG	Large Tanker, India	30,001+	402.750	0.417 ↑
TKR-PAK-LRG	Large Tanker, Pakistan	30,001+	408.500	0.000 →

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-MED	Medium Tanker, Bangladesh	15,001-30,000	430.000	3.583 ↑
TKR-IND-MED	Medium Tanker, India	15,001-30,000	408.667	0.417 ↑
TKR-PAK-MED	Medium Tanker, Pakistan	15,001-30,000	414.667	-0.833 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-SML	Small Tanker, Bangladesh	7,000-15,000	433.583	2.416 ↑
TKR-IND-SML	Small Tanker, India	7,000-15,000	413.792	0.375 ↑
TKR-PAK-SML	Small Tanker, Pakistan	7,000-15,000	416.500	-1.667 ↓

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