

Monday, 5th of May 2025

Sale & Purchase Market Activity - Week 18, 2025

Dry Bulk

Name	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
MINERAL CHINA	171,128	2003	Hyundai Heavy Industries Co Ltd - Ulsan	B&W		low 13	Undisclosed
BRILLIANT JUPITER	119,480	2010	Sanoyas Hishino Meisho Corp - Kurashiki OY	MAN-B&W		N/A	Undisclosed
AEOLIAN GRACE	76,525	2007	Imabari Shipbuilding Co Ltd - Marugame KG (Marugame Shipyard)	MAN-B&W		11.5	Undisclosed
FAME	75,912	2004	Tsuneishi Corp - Fukuyama HS	B&W		high 8	Chinese
DENEB	74,078	2000	Imabari Shipbuilding Co Ltd - Marugame KG (Marugame Shipyard)	B&W		5.2	Undisclosed
KMARIN OSLO	63,099	2015	Jiangsu New Hantong Ship Heavy Industry Co Ltd - Yangzhong JS	MAN-B&W	4 X 36t CRANE	excess 21	Chinese
MINOAS	56,952	2011	Jiangsu Hantong Ship Heavy Industry Co Ltd - Tongzhou JS	MAN-B&W	4 X 30t CRANE	11.9	Chinese
ELENI M	50,992	2001	Oshima Shipbuilding Co Ltd - Saikai NS	B&W	4 X 30t CRANE	6.2	Undisclosed
JIANGSU DAJIN DJHC6115	40,400	2025	Jiangsu Dajin Heavy Industry Co Ltd - Yangzhong JS		4X30.5t CRANE	29.5	Chinese
WESTERN MIAMI	39,000	2015	Jiangmen Nanyang Ship Engineering Co Ltd - Jiangmen GD	MAN-B&W	4 X 30t CRANE	14.5 with novation of current TC	Greek
FUGA	38,036	2012	Shimanami Shipyard Co Ltd - Imabari EH	MAN-B&W	4 X 30.5t CRANE	on BBHP terms	Undisclosed
VEGA DABLAM	35,112	2011	Zhejiang Yueqing Changhong Shipbuilding Co Ltd - Yueqing ZJ	MAN-B&W	4 X 30t CRANE	9.75	Undisclosed
RESOURCE	31,776	2010	Guangzhou Huangpu Shipbuilding Co Ltd - Guangzhou GD	MAN-B&W	4 X 30t CRANE	8.7 basis SS/DD due	Undisclosed



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Sale & Purchase Market Activity - Week 18, 2025

Containers

Name	TEU	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
TB KAIYUAN	2,464	34,083	1997	Daewoo Heavy Industries Ltd - Geoje	Sulzer	3 X 40t CRANE	13.3	Chinese
CONTSHIP WIN	1,118	13,809	2008	Qingshan Shipyard - Wuhan HB	MAN		10.2	Undisclosed



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Tankers

Type	Name	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
VLCC	LAYLA	317,821	2007	Hyundai Samho Heavy Industries Co Ltd - Samho	Wartsila		46.75	Chinese
VLCC	PACIFIC LOYALTY	307,284	2006	Dalian Shipbuilding Industry Co Ltd - Dalian LN (No 2 Yard)	Wartsila		42	Chinese
SUEZ	CHIOS	149,996	2006	Universal Shipbuilding Corp - Tsu ME	Sulzer		29 old sale	Greek
MR2	BRITISH CADET*	45,999	2017	Hyundai Mipo Dockyard Co Ltd - Ulsan	MAN-B&W	IMO III		
MR2	BRITISH CAPTAIN*	45,999	2017	Hyundai Mipo Dockyard Co Ltd - Ulsan	MAN-B&W	IMO III		
MR2	BRITISH CHIEF*	45,999	2017	Hyundai Mipo Dockyard Co Ltd - Ulsan	MAN-B&W	IMO III		
MR2	BRITISH ENGINEER*	45,999	2017	Hyundai Mipo Dockyard Co Ltd - Ulsan	MAN-B&W	IMO III	200	Greek
MR2	BRITISH OFFICER*	45,999	2017	Hyundai Mipo Dockyard Co Ltd - Ulsan	MAN-B&W	IMO III		
MR2	BRITISH SAILOR*	45,999	2016	Hyundai Mipo Dockyard Co Ltd - Ulsan	MAN-B&W	IMO III		
MR1	ZAGARA	37,320	2002	STX Shipbuilding Co Ltd - Changwon (Jinhae Shipyard)	MAN-B&W	IMO III	8.4 old sale	Nigerian



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Ship Recycling Market Activity - Week 18, 2025

Type	Name	DWT	Year	Yard	LDT	US \$ mil	US \$ mil Per / Tone	Buyers
BC	PETER S	71,550	1995	Hitachi Zosen Corp - Maizuru KY	10,176	4.76	468	As is Khor Fakkan
GC	GOLD EAGLE	9,001	1997	Nishi Shipbuilding Co Ltd - Imabari EH	2,396	848	354	As is Vietnam
GC	OHRYU	2,510	1992	Nippon Kokan KK (NKK Corp) - Yokohama KN (Tsurumi Shipyard)	3,950			Bangladesh
T	STELLA DI LIPARI	2,137	1972	Cantiere Navale di Pietra Ligure - Pietra Ligure				Turkey



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Weekly S&P Assessments as published by the Baltic Exchange (BSPA) on: 2nd May, 2025

Route	Description	Size MT	Value \$	Change \$
VLCC	VLCC, 5 years old	305,000	109.650	0.386 ↑
VLCC	VLCC, 10 years old	305,000	82.500	0.557 ↑
SUEZMAX	Suezmax, 5 years old	158,000	78.500	0.097 ↑
SUEZMAX	Suezmax, 10 years old	158,000	61.583	-0.141 ↓
AFRAMAX	Aframax, 5 years old	115,000	64.653	-0.439 ↓
AFRAMAX	Aframax, 10 years old	115,000	51.450	0.733 ↑
MR_PROD_TKR	MR Tanker, 5 years old	51,000	41.579	0.001 ↑
MR_PROD_TKR	MR Tanker, 10 years old	51,000	32.500	0.047 ↑
CAPEXSIZE	Capesize, 5 years old	180,000	60.607	0.542 ↑
CAPEXSIZE	Capesize, 10 years old	180,000	42.917	1.220 ↑
PNMX_(DRY)	Panamax, 5 years old	82,500	32.084	-0.247 ↓
PNMX_(DRY)	Panamax, 10 years old	82,500	23.167	0.047 ↑
SUPRAMAX	Ultramax, 5 years old	63,500	31.513	0.232 ↑
SUPRAMAX	Ultramax, 10 years old	63,500	22.867	0.159 ↑
SUPER_HANDY	Supramax, 5 years old	58,328	26.650	0.036 ↑
SUPER_HANDY	Supramax, 10 years old	58,328	19.850	-0.038 ↓
HANDYSIZE	Handysize, 5 years old	38,200	25.541	0.195 ↑
HANDYSIZE	Handysize, 10 years old	38,200	18.583	0.213 ↑

DSPA 3,622 13 ↑

TSPA 7,360 2 ↑

Baltic Indices/Average Earnings – 2 May 2025

Baltic Dry Index:1093	1421	(+10)	
Baltic Capesize Index:	2079	(+36)	(TCA\$/day 17.241)
Baltic Panamax Index:	1368	(-06)	(TCA\$/day 12.310)
Baltic Supramax Index:	955	(-01)	(TCA\$/day 10.043)
Baltic Handysize Index:	560	(+01)	

For the 38k dwt Bulker - (TCA \$/day 10.080)

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



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Weekly S&P Assessments as published by the Baltic Exchange (BSRA) on: 2nd May, 2025

Dry Recycling Index

6,352 **-12** ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-LRG	Large Bulk Carrier, Bangladesh	20,001+	462.167	0.084 ↑
BC-IND-LRG	Large Bulk Carrier, India	20,001+	450.500	-0.667 ↓
BC-PAK-LRG	Large Bulk Carrier, Pakistan	20,001+	441.417	-2.250 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-MED	Medium Bulk Carrier, Bangladesh	9,001-20,000	467.833	0.916 ↑
BC-IND-MED	Medium Bulk Carrier, India	9,001-20,000	453.958	-0.709 ↓
BC-PAK-MED	Medium Bulk Carrier, Pakistan	9,001-20,000	444.750	-3.250 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-SML	Small Bulk Carrier, Bangladesh	5,000-9,000	470.042	0.959 ↑
BC-IND-SML	Small Bulk Carrier, India	5,000-9,000	454.833	-0.209 ↓
BC-PAK-SML	Small Bulk Carrier, Pakistan	5,000-9,000	446.667	-2.500 ↓

TSRA

11,322 **17** ↑

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-LRG	Large Tanker, Bangladesh	30,001+	472.667	2.750 ↑
TKR-IND-LRG	Large Tanker, India	30,001+	456.583	1.250 ↑
TKR-PAK-LRG	Large Tanker, Pakistan	30,001+	452.000	-0.833 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-MED	Medium Tanker, Bangladesh	15,001-30,000	476.667	2.250 ↑
TKR-IND-MED	Medium Tanker, India	15,001-30,000	460.167	0.500 ↑
TKR-PAK-MED	Medium Tanker, Pakistan	15,001-30,000	454.667	-1.666 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-SML	Small Tanker, Bangladesh	7,000-15,000	477.750	2.000 ↑
TKR-IND-SML	Small Tanker, India	7,000-15,000	460.500	-0.375 ↓
TKR-PAK-SML	Small Tanker, Pakistan	7,000-15,000	456.667	-1.666 ↓

"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."

