

Monday, 26<sup>th</sup> of May 2025

## Sale &amp; Purchase Market Activity - Week 21, 2025

## Dry Bulk

Name	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
THALASSINI AGATHA	182,307	2011	Universal Shipbuilding Corp - Tsu ME	MAN-B&W		28.8	Singaporean
KEY ACTION	82,168	2010	Tsuneishi Group (Zhoushan) Shipbuilding Inc - Daishan County ZJ	MAN-B&W		15.1	Chinese
CL TIFFANY*	81,687	2013	Yangfan Group Co Ltd - Zhoushan ZJ	Mitsubishi			
CL GRACE*	81,563	2012	Yangfan Group Co Ltd - Zhoushan ZJ	Mitsubishi		45 enbloc	Chinese
CL MONA*	81,504	2013	Yangfan Group Co Ltd - Zhoushan ZJ	Mitsubishi			
JAWOR	79,649	2010	New Century Shipbuilding Co Ltd - Jingjiang JS	MAN-B&W		N/A	Undisclosed
OURANIA LUCK	75,961	2000	Kanasashi Heavy Industries Co Ltd - Toyohashi AI	B&W		5.5	Chinese
NORD MISSISSIPPI	60,456	2015	Mitsui Eng. & SB. Co. Ltd., Chiba Works - Ichihara	MAN-B&W	4 X 30t CRANE	high 21	Greek
STAR PETREL	57,809	2011	Yangzhou Dayang Shipbuilding Co Ltd - Yangzhou JS	MAN-B&W	4 X 35t CRANE	12.5	Undisclosed
SOLDOY	56,830	2011	Yangfan Group Co Ltd - Zhoushan ZJ	MAN-B&W	4 X 36t CRANE	12.5	Undisclosed
NZ HANGZHOU	56,709	2012	Qingshan Shipyard - Wuhan HB	MAN-B&W	4 X 30t CRANE	12	Vietnamese
IVY ALLIANCE	55,886	2011	IHI Marine United Inc - Yokohama KN	Wartsila	4 X 30t CRANE	15.6	Undisclosed
SPAR VIRGO	53,565	2005	Chengxi Shipyard - Jiangyin JS	MAN-B&W	4 X 36t CRANE	8.5	Chinese
UBC TOKYO	37,865	2005	Saiki Heavy Industries Co Ltd - Saiki OT	Mitsubishi	3 X 36t CRANE	within 8's	Undisclosed
MAPLE TULIP	33,158	2011	Kanda Zosensho K.K. - Kawajiri	Mitsubishi	4 X 30.5t CRANE	11.8	Undisclosed
DESPINA	28,534	2007	Shimanami Shipyard Co Ltd - Imabari EH	MAN-B&W	4 X 30.5t CRANE	low 7	Greek



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## Containers

Name	TEU	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
TOR	2,681	35,881	2004	Stocznia Gdynia SA - Gdynia	B&W	3 X 45t CRANE 1 X 35t CRANE	10	Undisclosed
SHUI SPIRIT	1,679	21,614	2000	Hanjin Heavy Industries & Construction Co Ltd - Busan	MAN-B&W		high 8	European



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## Sale &amp; Purchase Market Activity - Week 21, 2025

## Tankers

Type	Name	DWT	Year	Yard	M/E	Features	US \$ mil	Buyers
LR1	CONQUEST	73,917	2006	New Century Shipbuilding Co Ltd - Jingjiang JS	MAN-B&W		11	Undisclosed
MR2	STI REGINA	49,990	2014	SPP Shipbuilding Co Ltd - Sacheon	MAN-B&W	Scrubber IMO II/III	31	Undisclosed
MR2	GLENDA MELODY	47,238	2011	Hyundai Mipo Dockyard Co Ltd - Ulsan	MAN-B&W	IMO III	17.9	Undisclosed
MR2	WORLD NAVIGATOR	46,639	2010	Hyundai Mipo Dockyard Co Ltd - Ulsan	MAN-B&W	IMO III	17	Greek
MR2	SEAWAYS CITRON*	49,999	2007	Hyundai Mipo Dockyard Co Ltd - Ulsan	MAN-B&W	IMO II	region 14 mil each	UAE
MR2	SEAWAYS FRONTIER*	44,999	2007	Hyundai Mipo Dockyard Co Ltd - Ulsan	MAN-B&W	IMO III		
MR2	PELAGIC TARPON	44,996	2006	STX Shipbuilding Co Ltd - Changwon (Jinhae Shipyard)	MAN-B&W	IMO III	14	Chinese
Chemical / Oil Products	DING HENG 2	4,199	2007	Zhoushan Dingheng Shipbuilding Co Ltd - Zhoushan ZJ	Guangzhou	IMO II	4	Middle Eastern



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## Ship Recycling Market Activity - Week 21, 2025

Type	Name	DWT	Year	Yard	LDT	US \$ mil	US \$ mil Per / Tone	Buyers
BC	MANASOTA	170,903	2004	Hyundai Heavy Industries Co Ltd - Ulsan	23,292			As is Indonesia
BC	LONG 1	55,552	1990	Imabari Shipbuilding Co Ltd - Marugame KG (Marugame Shipyard)	11,200			Bangladesh
BC	CSL ELBE	10,110	1982	Kleven Mekaniske Verksted AS - Ulsteinvik	3,480			Turkey
G T	HYUNDAI TECHNOPIA*	77,584	1999	Hyundai Heavy Industries Co Ltd - Ulsan	34,047			As is Indonesia
G T	HYUNDAI AQUAPIA*	77,564	2000	Hyundai Heavy Industries Co Ltd - Ulsan	34,040			
G T	HL SUR*	75,159	2000	Hanjin Heavy Industries & Construction Co Ltd - Busan	23,761			As is Korea
G T	HL RAS LAFFAN*	75,079	2000	Hanjin Heavy Industries & Construction Co Ltd - Busan	23,761			



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Weekly S&P Assessments as published by the Baltic Exchange (BSPA) on: 23<sup>rd</sup> May, 2025

Route	Description	Size MT	Value \$	Change \$
VLCC	VLCC, 5 years old	305,000	108.542	-0.189 ↓
VLCC	VLCC, 10 years old	305,000	81.733	0.000 →
SUEZMAX	Suezmax, 5 years old	158,000	77.946	-0.188 ↓
SUEZMAX	Suezmax, 10 years old	158,000	62.004	-0.249 ↓
AFRAMAX	Aframax, 5 years old	115,000	64.072	-0.276 ↓
AFRAMAX	Aframax, 10 years old	115,000	50.659	0.276 ↑
MR_PROD_TKR	MR Tanker, 5 years old	51,000	40.694	0.113 ↑
MR_PROD_TKR	MR Tanker, 10 years old	51,000	30.942	-0.758 ↓
CAPEXSIZE	Capesize, 5 years old	180,000	60.445	-0.103 ↓
CAPEXSIZE	Capesize, 10 years old	180,000	43.108	0.668 ↑
PNMX_(DRY)	Panamax, 5 years old	82,500	31.807	0.053 ↑
PNMX_(DRY)	Panamax, 10 years old	82,500	23.738	0.748 ↑
SUPRAMAX	Ultramax, 5 years old	63,500	30.729	-0.059 ↓
SUPRAMAX	Ultramax, 10 years old	63,500	22.633	0.348 ↑
SUPER_HANDY	Supramax, 5 years old	58,328	26.297	-0.186 ↓
SUPER_HANDY	Supramax, 10 years old	58,328	19.959	0.034 ↑
HANDYSIZE	Handysize, 5 years old	38,200	25.032	-0.114 ↓
HANDYSIZE	Handysize, 10 years old	38,200	17.627	-0.643 ↓

**DSPA**

**3,590 -8 ↓**

**TSPA**

**7,281 -14 ↓**

Baltic Indices/Average Earnings – 23 May 2025

Baltic Dry Index:1093	1,340	(-01)	
Baltic Capesize Index:	1,900	(+18)	(TCA\$/day 15.757)
Baltic Panamax Index:	1,246	(-23)	(TCA\$/day 11.218)
Baltic Supramax Index:	983	(-03)	(TCA\$/day 10.392)
Baltic Handysize Index:	581	(+07)	

For the 38k dwt Bulker - (TCA \$/day 10.451)

\*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: 23<sup>rd</sup> May, 2025

### Dry Recycling Index

6,278 **-36** ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-LRG	Large Bulk Carrier, Bangladesh	20,001+	455.667	-4.666 ↓
BC-IND-LRG	Large Bulk Carrier, India	20,001+	446.000	-1.750 ↓
BC-PAK-LRG	Large Bulk Carrier, Pakistan	20,001+	438.875	-0.292 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-MED	Medium Bulk Carrier, Bangladesh	9,001-20,000	459.667	-4.750 ↓
BC-IND-MED	Medium Bulk Carrier, India	9,001-20,000	448.917	-1.791 ↓
BC-PAK-MED	Medium Bulk Carrier, Pakistan	9,001-20,000	441.667	-1.166 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
BC-BDESH-SML	Small Bulk Carrier, Bangladesh	5,000-9,000	460.708	-4.875 ↓
BC-IND-SML	Small Bulk Carrier, India	5,000-9,000	450.000	-2.292 ↓
BC-PAK-SML	Small Bulk Carrier, Pakistan	5,000-9,000	440.250	-2.792 ↓

### TSRA

11,190 **-50** ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-LRG	Large Tanker, Bangladesh	30,001+	464.667	-4.583 ↓
TKR-IND-LRG	Large Tanker, India	30,001+	451.917	-1.750 ↓
TKR-PAK-LRG	Large Tanker, Pakistan	30,001+	449.250	0.583 ↑

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-MED	Medium Tanker, Bangladesh	15,001-30,000	468.500	-4.583 ↓
TKR-IND-MED	Medium Tanker, India	15,001-30,000	455.042	-1.916 ↓
TKR-PAK-MED	Medium Tanker, Pakistan	15,001-30,000	450.833	-0.334 ↓

Route	Description	Size LDT	Value \$/LDT	Change \$/LDT
TKR-BDESH-SML	Small Tanker, Bangladesh	7,000-15,000	469.000	-4.500 ↓
TKR-IND-SML	Small Tanker, India	7,000-15,000	456.417	-1.166 ↓
TKR-PAK-SML	Small Tanker, Pakistan	7,000-15,000	452.917	-0.416 ↓

"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."

