

## Bulk Carriers

Vessel	DWT	Built	Details	SS/DD	Price	Buyer
NAVIOS OBELIKS	181,415	2012 KOYO	MAN B. & W. 6S70MC-C7.2 BWTS & Scrubber Fitted	SS 07/26 DD 09/23	HIGH USD 29 M	U/D
CMB PARTNER	81,805	2016 TSUNEISHI (CEBU)	MAN B. & W. 6S60ME-C8.2 BWTS Fitted	SS 11/26 DD 11/24	USD 29 M	GREEKS
KEY LIGHT	83,027	2012 SANOYAS	MAN-B&W 6S60MC-C8.2 BWTS Fitted	SS 08/25 DD 08/23	USD 23 M	JAPANESE
OCEAN ROSEMARY	82,265	2013 DALIAN	MAN B. & W. 5S60ME-C8.2 BWTS Fitted	SS 04/23 DD 06/25	USD 21 M	GREEKS
NAVIOS ALDEBARAN	76,529	2008 IMABARI	MAN B. & W. 6S60MC6.1 BWTS Fitted	SS 08/25 DD 08/23	USD 14 M	U/D
BULK CARINA	57,819	2016 TSUNEISHI (CEBU)	MAN B. & W. 6S50ME-C8.2 4 x 30 T, BWTS Fitted	SS 12/26, DD 11/24	USD 22 M	GREEKS

## Tankers – Chemicals – LPG/LNGs

Vessel	DWT	Built	Details	SS/DD	Price	Buyer
NORDIC TRISTAN	73,604	2007 NEW CENTURY	MAN-B&W 5S60MC-C7.1 3 Pumps, Trading CPP BWTS Fitted	SS 03/27 DD 04/25	USD 20.5 M	U/D
ATLANTICA BELL	50,844	2006 STX	MAN B. & W. 6S60MC-C7.1 12 Pumps, Ice Class 1A BWTS Fitted	SS 03/26 DD 05/24	USD 20.8 M	U/D
AVALON	24,035	2005 3. MAJ BRODOGRADILISTE	MAK 8M32C 12 Pumps, Ice Class E2 IMO II	SS 12/25 DD 11/23	USD 9.4 M	GREEKS

## New Building

In the gas carrier market, Hudong Zhonghua announced orders for three firm 174k CBM LNG Carriers for MOL and CLNG (JV), linked to the Qatar Energy project. The vessels are expected to deliver in 2027. Samsung announced two orders of 174k CBM LNG Carriers for an unknown owner, also linked to the Qatar Gas Project, with the vessels both set to deliver within 1Q 2026. DSME announced an order for a 174k CBM LNG Carrier for an unknown owner, reported to be Clients of Maran, set to deliver in 4Q 2026. DSME also announced another order for a firm 174k CBM LNG Carrier for an unknown owner understood to be MOL, with the vessel slated for delivery in 4Q 2026. Clients of Evalend declared two optional 88k CBM VLGC's at Hyundai HI, with the vessels set to deliver in May 2025 and February 2026 respectively.

In tankers, CMJL Yangzhou announced taking orders for two firm 18k dwt Chemical Tankers for Furebear. The vessels will be equipped with LNG dual fuel propulsion and Ice Class 1A and are set to deliver in June and August 2025 respectively.

In containers this week, CMA CGM ordered four firm 24,000 TEU post panamax containerships at Hundong Zhonghua. The vessels will be equipped with LNG dual fuel propulsion and are set to deliver in 2025 and 2026.

In Car Carriers, Fujian Mawei SB announced contracting two firm 7,500 CEU PCTC's for Sallum lines. The vessels are LNG dual fuel and are expected to deliver within 2025.

## Recycling

### Market Reset!

This week has shown how volatile the Recycling industry truly can be. We have finally seen some signs of tonnage availability with several Owners testing the water and seeking indications, however, unfortunately a significant fall in rates met with some stubborn resistance from the recyclers who are not prepared, as of yet, to offer those levels required by the Owners. There is clearly no point trying to persuade Owners to pull the trigger if there is no market to sell to, or indeed, at rates almost USD 80/Idt lower than the last concluded sale! On the other hand, if we are waiting for China to 'ride to the rescue' for a cape cargo boost, then this also looks a distant hope which may leave Owners of older vessels stuck between the proverbial rock and a hard place.

There are major difficulties domestically facing the recyclers with the foreign exchange crisis, a downward trend in the economy and subdued steel demand, which is persuading the recyclers to withdraw into their box and temporise from offering until some resemblance of normality returns.

Interestingly, it now appears that the Indian market is the only reliable destination from the Indian sub. Continent to give any sign of a positive feel. We therefore expect to see any future available tonnage to end up on the Alang shores.

## Demolition

### Bulk Carriers – GCs

Vessel	DWT	Built	Details	Price	Delivery
-	-	-	-	-	-

### Tankers – Chemicals – LPGs

Vessel	DWT	Built	Details	Price	Delivery
-	-	-	-	-	-

Baltic Index			Exchange Rate		Bunker Prices (USD)			
BDI	1355	- 35	Euro/USD	1.00737	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	1544	- 108	YEN/USD	0.00693	VLSFO	636.50	683.00	669.00
BPI	1637	+ 18	Brent (USD)		MGO	979.50	1045.50	1237.00
BSI	1213	- 14	97.31		IFO 380	419.50	417.50	390.00
BHSI	787	- 10						

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