

Bulk Carriers

Vessel	DWT	Built	Details	SS/DD	Price	Buyer
HERUN ZHOUSHAN	181,056	2017 SHANGHAI JIANGNAN	MAN B. & W. 6G70ME-C9.2 BWTS fitted	SS 09/27 DD 01/26	USD 41.5 M	U/D
KMARIN SINGAPORE	63,083	2015 JIANGSU NEW HANTONG	MAN B. & W. 5G60ME-C9.2 4 x 30 T, BWTS fitted	SS 08/25 DD 08/23	U/D	GREEKS
VICTORIA T	61,266	2017 SHIN KURUSHIMA	MAN B. & W. 6S50ME-B9.3, 4 X 30 T, BWTS fitted	SS 07/27 DD 01/25	LOW USD 29 M	U/D
CF DIAMOND	57,700	2016 TSUNEISHI	MAN B. & W. 6S50ME-C8.2, 4 x30 T, BWTS fitted	SS 06/26 DD 03/24	XS USD 24 M	U/D
SEASTAR ENDUREANCE	34,290	2011 ZHEJIANG JINGANG	MAN B. & W. 6S42MC7.2, 4 x30 T, BWTS fitted	SS 09/26 DD 10/24	RGN USD 11.7 M	U/D

Tankers – Chemicals – LPG/LNGs

Vessel	DWT	Built	Details	SS/DD	Price	Buyer
MTM POTOMAC	51,291	2004 STX	MAN B. & W. 6S50MC-C8.1 BWTS fitted	SS 11/24 DD 11/24	RGN USD 18 M	U/D
SUPER RUBY	50,400	2006 SHINA	MAN B. & W. 6S50MC-C8.1 BWTS fitted, CPP	SS 02/26 DD 09/24	RGN USD 21 M	U/D

New Building

In the tanker market this week, Zhoushan Changhong announced orders for four firm, plus four optional 115k dwt LR2's for an unnamed buyer, reported to be Turkish interests, with the firm vessels expected to deliver in 2H 2025 and 1H 2026. The yard also announced contracting two firm 115k dwt LR2s with an unnamed Singaporean, reported to be Stamford, with the vessels expected to deliver in 2H 2025. CSSC GSI contracted two firm plus two optional LNG dual-fuel 111k dwt LR2s with EPS, with delivery of the firm expected in 1Q and 4Q 2026.

In dry bulk, MOL announced ordering a 95k dwt Post Panamax bulker at Oshima, which will deliver in July 2026. The vessel will be fitted with LNG dual fuel propulsion. Clients of Meadway Shipping ordered a 42k dwt Handysize bulker at Oshima, with delivery expected in 1Q 2026.

In the gas carrier market, Avance Gas announced ordering two firm plus two optional 40k CBM MGCs at Nantong CIMC SOE, with the firm vessels slater for delivery in 4Q 2025 and 1Q 2026 respectively.

In containers, CSSC Huangpu Wenchong announced contracting six firm plus two optional 1,250 TEU feeder container ships for X-Press feeders. The vessels will be Methanol capable and the firm vessels are set to deliver from 3Q 2025 onwards. Nantong CIMC SOE announced contracts two firm plus two optional LNG Dual-fuel 1,450 TEU feeder containerships for an unnamed owner, with the firm vessels expected to deliver in 2025.

Recycling

Opportunity!

Market conditions remain stable with the lack of tonnage continuing to frustrate those recyclers that have empty yards.

Having attended the Tradewinds Shipowners Forum during Norshipping, it was interesting that a main topic centred on future opportunities concerning LNG fuel and cleaner emissions, with more emphasis focussing on the renewal of the existing global fleet to environmentally friendly trades. Moving on from the discussions, the surprising factor is why are we not seeing more units circulating for recycling?

The pressure is certainly being ramped up on ship Owners to bring their aging vessels to the new appropriate standards or consider the recycling of their tonnage and therefore, we certainly expect the supply to the recycling industry to step up from Q4 this year onwards through the next few years.

Meantime, as of today, Bangladesh and India remain the dominant areas in the Indian sub-Continent with Pakistan still only able to watch from the sidelines due to their ongoing financial implications.

Demolition

Bulk Carriers – GCs – CVs

Vessel	DWT	Built	Details	Price	Delivery
JAMSINE II	45,269	1997 CHINA	9,563 LDT	USD 575.00/LT	Bangladesh - sale includes about 100-120 tons bunkers RoB.

Tankers – Chemicals – LPGs

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

Baltic Index			Exchange Rate		Bunker Prices (USD)			
BDI	1055	+ 15	Euro/USD	1.07753	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	1514	+ 54	YEN/USD	0.00716	VLSFO	545.00	588.50	567.50
BPI	1146	0	Brent (USD) 75.65		MGO	692.50	718.00	846.50
BSI	736	- 11			IFO 380	453.50	440.50	429.00
BHSI	501	- 4						

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