



SOUTHPORT ATLANTIC

SALE AND PURCHASE MARKET REPORT

MAY 16, 2025

SECONDHAND:

Tankers:

Baltic Exchange tanker indices as of today's date (last week):

Baltic Dirty Index: 988 (995) – virtually unchanged

Baltic Clean Index: 629 (573) – up 9.8%

Recent sales - all vessels have MAN-B&W main engines unless specified:

Angelicooussis' VLCC **"MARAN CANOPUS"** (320,475 tdw, Built 2007 Daewoo Shipbuilding, ss 9/2027) has commanded a level around US\$ 48 million, in line with recent market levels. Mitsui OSK's **"M. STAR"** (313,798 tdw, Built 2008 Kawasaki, ss 12/2028) has achieved a similar level in the high US\$ 40 millions.

Far Eastern buyers have paid reg. US\$ 36 million for Suezmax **"ADVANTAGE SOLAR"** (156,643 tdw, Built 2009 Jiangsu Rongsheng, ss 8/2029) – the vessel having already been delivered. Two Teekay-controlled sisters to the above, **"ASPEN SPIRIT"** (156,813 tdw, Built 2009 Jiangsu Rongsheng, ss 10/2029) and **"CASCADE SPIRIT"** (156,853 tdw, Built 2009 Jiangsu Rongsheng, ss 6/2029) have gone for US\$ 75 million en bloc. Nordic American Tankers' **"NORDIC CASTOR"** (150,249 tdw, Built 2004 Universal, Sulzer m/e, ss 7/2029) fetched US\$ 22.5 million.

2401 PGA BLVD, SUITE 236

PALM BEACH GARDENS, FLORIDA 33410, USA

TEL: 561 775-3323 • FAX: 561 775-3454 • E MAIL: ships@southportatlantic.com



Chinese are paying in the low US\$ 30 millions for **“TORM MATHILDE”** (109,672 tdw, Built 2008 Dalian Shipbuilding, Wartsila m/e, ss 11/2028).

LR1 **“CONQUEST”** (73,917 tdw, Built 2006 New Century, epoxy, 3 pumps, ss 4/2025) has gone at US\$ 11 million; the older Korea-built **“FEDOR”** (70,156 tdw, Built 2003 Hyundai H.I., epoxy, 12 pumps, B&W m/e, ss 7/2027) sold for US\$ 7 million.

Indian buyers are paying US\$ 39.5 million for the 2020-built MR **“NORDTOKYO”** (50,192 tdw, Built 2020 Samsung, IMO II/III, epoxy, 12 pumps, scrubber fitted, ss 9/2025).

A sale of MR **“SEAWAYS CITRON”** and (49,999 tdw, Built 2007/11 Hyundai Mipo, IMO II, coated, ss 11/2027) and sister **“SEAWAYS FRONTIER”** (49,999 dwt, Built 2007/12 Hyundai Mipo, ss 12/2027) is reported at reg. US\$ 14 million each, buyers are GMS.

Pumproom type **“ANNA M”** (47,975 tdw, Built 2010 Iwagi Zosen, epoxy, 4 pumps, ss 2/2025) has realized excess US\$ 17 million.

Gas:

Two pressurized LPG carriers, **“CHELSEA”** (9,336 cbm, Built 2008 Miura Saiki, ss 6/2028) and sister **“WESTMINSTER”** (9,333 cbm, Built Miura Saiki 2011, ss 12/2006) are reported sold; prices are unreported, in any case we understand BW Gas the buyers were declaring purchase options at levels agreed long ago. A further sister, **“LUBERSAC”** (9,334 cbm, Built Miura Saiki 2012, ss 4/2027) may be part of the package as well. Separately, **“TRISTAR SHAMAL”** (6,421 cbm, Built 2010 STX Korea, ss due 8/2025) is also reported sold to BW GAS.

Stealthgas' LPG **“GAS CERBERUS”** (4,918 cbm, Built 2011 Kanrei, ss 4/2026) has been concluded at US\$ 12.4 million.



Bulkcarriers:

BDI – 1,388 (1,299) – up 6.85%
Cape – US\$ 16,736 (US\$ 14,169) – up 18%
Panamax – US\$ 11,608 (US\$ 12,173) – down 4.6%
Supramax – US\$ 12,358 (US\$ 12,248) – up 1%
Handy – US\$ 9,967 (US\$ 9,975) – down less than 1%

The above comprises end of week Baltic index rates as of today, (last week's).

Enesel Cape size “**THALASSINI AGATHA**” (182,307 tdw, Built 2011 Universal Japan, ss 1/2026) has obtained US\$ 28.7 million, a shade less than the US\$ 29.85 million fetched by the sister vessel “**THALASSINI AVRA**” in February.

Vietnamese are paying US\$ 28.3 million for Kamsarmax “**MEDI NAGOYA**” (81,671 tdw, Built 2018 Tsuneishi Cebu, ss 4/2028). Technomar is selling a pair of Kamsarmax types, “**THUNDERBIRD**” (79,508 tdw, Built 2011 Jiangsu Eastern, Wartsila m/e, ss 11/2025) and sister “**BONNEVILLE**” (79,403 dwt, Built 2010, ss 11/2025) for an en bloc price of US\$ 19 million.

Supramax “**SFL SARA**” (56,856 tdw, Built 2011 Xiamen Shipbuilding, cranes 4 x 30 tons, ss 2/2026) is sold to Chinese for US\$ 11.35 million.

Handy size “**AMSTEL CONFIDENCE**” (38,503 tdw, Built 2011 Minaminippon, cranes 4 x 30 tons, ss 11/2026) has gone at US\$ 14.25 million.



Containers:

Erasmus Container Lines has emerged as purchasers of two CVs, “**KESTREL**” (1,805 TEU, 22,071 tdw, Built 2013 CSBC Taiwan, gearless, ss /2028) at US\$ 23.8 million and “**ELA**” (1,740 TEU, 23,373 tdw, Built 2012 Guangzhou Wenchong, cranes 2 x 40 tons, ss 4/2027) at US\$ 21.2 million.

Sale of “**RACHEL BORCHARD**” (1,216 TEU, 15,317 tdw, Built 2000 Hanjin H.I., gearless, ss 6/2025) has been agreed at US\$ 6.8 million.

NEWBUILDING:

Bulkcarriers:

Newcastlemax – three of 211,000 dwt ordered for a/c Doun Kisen at Nantong Xiangyu, price US\$ 75.5 million p/v, deliveries from 2028.

Two of 210,000 dwt, ammonia and methanol ready, placed at Qingdao Beihai a/c COSCO Shipping Bulk for 2027 deliveries, price tba.

Containers:

4 x 3,100 TEU – contracted by Arkas, Turkey at CSSC Guangzhou Huangpu Wenchong, price reg. US\$ 50 million p/v, deliveries 2028.



DEMOLITION/RECYCLING

Representative sales recently reported are as follows:

Tanker:

“BUENO”	14,256	71,818	2005	tba	Turkiye
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Bulkcarriers:

“MANASOTA”	22,227 (fire damaged – must be towed)	170,903	2004	tba	as is Singapore
“VISTAR”	10,683	73,317	1997	US\$ 441	Bangladesh
"ASMAA "	7,616	46,428	1994	US\$ 438	India
"CORSO MARINE"	3,469	6,846	2000	tba	India

Containers:

"ULSAN"	2,446	6,800	1996	US\$ 445	as is Spore
"GLOBAL NUBIRA"	2,062	4,900	1998,	US \$ 410	as is Spore

Regards
Southport Atlantic