



LION SHIPBROKERS

WEEKLY REPORT

WEEK 47 – 21 NOVEMBER 2025

Quote of the week:

“It’s always good to be underestimated.”

Donald Trump (born June 16, 1946) - American politician, media personality, and businessman who is the 47th president of the United States.

MARKET COMMENTARY

Bulkers: One more week of significant activity as we picked up twelve (12) s+p transactions: Post-panamax **PIAVIA** (93k blt 2011 Yangfan Group/China) was sold for \$ 11.75 mill including an undisclosed t/c attached; For comparison, a similar (one year older) unit **TRINITY I** (93k blt 2010 Jiangsu New Yangzijiang/China) is currently in the market for sale aiming for a price of region \$12 mill (basis charter free delivery), while earlier this month Japanese built **TAIHAKUSAN** (93k blt 2009 Namura/Japan) was sold to Chinese for \$12.5 mill, also charter free. Rumour has it that **BW JAPAN** (Tess 82k blt 2019/Japan) is committed for about \$32.5 mill; This is a step up compared with early October sale of older sister vessel **NORD CRUX** (Tess 82k blt 2016/Japan, eco m/e) for \$27 mill. The Imabari 77k blt 2007/Japan panamax named **IONIAN PRINCESS** attracted a firm \$10.3 mill, one million more than a year older panamax **YASA UNITY** (76k blt 2006 Sanoyas/Japan) which fetched \$9.3 mill last week. Greeks have acquired DACKS 61k built 2021 Ultramax **GREAT VOYAGE** for \$30.5 mill, in line with recent sale of NACKS 61k built 2022 **STARRY NIGHT** for \$32 mill earlier this month. A 20 years old vintage Tess 52k built 2005/Cebu Supramax **INTREPID** may have set a new benchmark if the rumoured sale at high \$9 mill is confirmed. Greek buyers have purchased large handy **SATURNIA** (JNS 39 blt 2015/China) for \$18.5 mill basis surveys due, while hearing that ice strengthened handy **FEDERAL YELLOWSTONE** (37k blt 2013 Yangfan/China, Ice 1C) is committed for region high \$13 mill. After notable time in the market, handy **THOMAS SELMER** (35k blt 2011 Samjin/China) found buyers who paid \$10.2 mill.

Demolition: All markets are slightly improved (more or less) in Subcontinent this week. For an overview of demolition market rates, please check our comprehensive demometer below:

LION'S DEMOMETER (USD \$ / LT)				
COUNTRY	BULKER	TANKER	CONT/TWEEN	TREND
TURKEY	250	260	270	stable
PAKISTAN	390	410	410	soft
INDIA	380	405-410	410-420	stable
BANGLADESH	420-430	450	460	positive

REPRESENTATIVE SALES

BULKERS

M/V BULK SANTOS (208,445 dwt, blt 2020 New Times/China, AB ss due 06/2030, 9 ho/9 ha, B&W 6G70ME)
M/V BULK SYDNEY (207,992 dwt, blt 2020 New Times /China, AB ss due 03/2030, 9 ho/9 ha, B&W 6G70ME)
Sold en bloc for region \$72.75 mill each to undisclosed buyers, note: scrubber fitted, eco, newcastlemax

M/V PIAVIA (93,296 dwt, blt 2011 Yangfan Group Co Ltd /China, LR ss/dd due 04/2026, 7 ho/7 ha, MAN B&W 6S60MC, 3 x 700kw gens) - Sold for \$ 11.75 mill including t/c attached at undisclosed rate/duration

M/V BW JAPAN (81,609 dwt, blt 2019 Tsuneishi Cebu /Philippines, NK ss due 05/2029 dd due 05/2027, 7 ho/7 ha, B&W 6S60ME-C8) - **understand committed for region \$ 32,5 mill to undisclosed buyers**

M/V GNS HARMONY (77,509 dwt, blt 2001 Sasebo /Japan, KR ss/dd due 04/2026, 5 ho/5 ha, B&W 5S60MC) - Sold for \$ 6,75 mill to undisclosed buyers, note: 36.5 mtrs beam, ss due April 2026

Should you have any comments or questions about the content of our report or require our services, please contact:

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M/V IONIAN PRINCESS (76,596 dwt, blt 2007 Imabari/Japan, NK ss/dd due 01/2026, 7 ho/7 ha, B&W 6S60MC) - Sold for \$ 10,3 mill to undisclosed buyers

M/V GREAT VOYAGE (61,088 dwt, blt 2021 Dalian COSCO KHI /China, AB ss/dd due 04/2026, 5 ho/5 ha, 4 x 30t CR, B&W 6S50ME-B9) - Sold for \$ 30,5 mill to Greek buyers

M/V VEGA STETIND (55,496 dwt, blt 2008 Oshima Shipbuilding Co Ltd /Japan, NV ss due 02/2028 dd due 12/2025, 5 ho/5 ha, 4 x 30t CR, B&W 6S50MC-C 11,160bhp 110rpm, 3 x 490kw gens) - **understand committed for region \$ 11 mill to undisclosed interests**

M/V INTREPID (52,346 dwt, blt 2005 Tsuneishi Cebu /Philippines, NK ss/dd due 08/2025, 5 ho/5 ha, 4 x 30t CR, B&W 6S50MC) - **understand committed for region high \$ 9 mill to undisclosed buyers**

M/V SATURNIA (38,947 dwt, blt 2015 Jiangmen Nanyang Ship /China, RI ss/dd due 10/2025, 5 ho/5 ha, 4 x 30.5t CR, B&W 5S50ME-B9) - Sold for \$ 18,5 mill to Greek buyers, note: eco m/e, surveys due

M/V FEDERAL YELLOWSTONE (37,153 dwt, blt 2013 Yangfan Group/China, NV ss/dd due 06/2029, 5 ho/5 ha, 4 x 30t CR, B&W 5S50ME-B9, 3xgens) - **understand committed for region high \$13 mill to undisclosed buyers, note; eco m/e**

M/V THOMAS SELMER (34,963 dwt, blt 2011 Samjin/China, KR ss due 04/2026 dd due 04/2026, 5 ho/5 ha, 4 x 35t CR, B&W 6S50MC, 3 x gens) - Sold for \$ 10,2 mill to undisclosed buyers

CONT/TWEEN/MPP

C/V IRENES RESOLVE (51,060 dwt, blt 2001 Samsung/Korea, South, NV ss/dd due 09/2026, teu 3,739, reefers 800, FS Ice Class II, 2 x 45t CR, Sulzer 7RTA84C) - Sold for \$ 23 mill to Swiss buyers

C/V HAPPY LUCKY (33,406 dwt, blt 2008 Naikai Zosen/Japan, NK ss due 08/2027 dd due 11/2025, teu 2,553, reefers 400, B&W 7S70MC-C) - Sold for \$ 27,5 mill to Chinese buyers

C/V CONTSHIP SEA (20,993 dwt, blt 2007 Jiangsu Yangzijiang/China, RI ss due 07/2027, teu 1,432, reefers 252, FS Ice Class II, Wartsila 7RT-flex60C)

C/V CONTSHIP RUN (20,955 dwt, blt 2007 Jiangsu Yangzijiang/China, RI ss due 10/2027 teu 1,432, reefers 252, FS Ice Class II, Wartsila 7RT-flex60C) - Sold en bloc for \$ 34 mill

TANKERS

M/T OCEANIC FORTUNE (320,054 dwt, blt 2010 Hyundai Ulsan/S. Korea, NK ss due 01/2030 dd due 04/2028, EPOXY, 3 x pumps, igs, cow,) - Sold for \$ 57 mill to Chinese buyers

M/T MERCURY HOPE (297,221 dwt, blt 2011 Universal/Japan, AB ss/dd due 05/2026, 3 x pumps, igs, cow,)

M/T MERMAID HOPE (297,274 dwt, blt 2011 Universal/Japan, AB ss/ss due 12/2026, 3 x pumps, igs, cow) - Sold en bloc for \$60 mill each

M/T UOG SYROS (51,745 dwt, blt 2010 Hyundai Mipo Dockyard Co Ltd /S. Korea, LR ss/dd due 11/2025, Epoxy Phenolic, 12 x Framo pumps, igs, cow, IMO II/III,) – **Hearing committed for \$ 21,5 mill basis surveys due this month, note: CPP trader**

M/T MTM NORTH SOUND (19,874 dwt, blt 2006 Fukuoka/Japan, NK ss due 11/2029 dd due 12/2027, 12 x 300m3/h, 14 x 200m3/h pumps, IMO II/III) – **Hearing committed for excess \$ 14 mill, note: J19, Stainless Steel**

DEMOLITION

(Please note that if some of the prices reported below do not correspond to the current scrap market levels, they are most probably older deals that recently became known to the market and do not reflect the current market situation)

General Cargo

M/V TARA (LDT 3,135 - 9,038 dwt, blt 1994 Higaki /Japan, IT) – Demo to **INDIA** for \$ 370 per lt

Tankers

M/T STAR ADVANCE (LDT 9,691 - 47,363 dwt, blt 1998 Brodotrogir/Croatia, BV, IMO III)

– Demo **AS-IS SINGAPORE** for \$ 470 per lt including bunkers rob 205 mt VLSFO & 74 mt MGO

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