



## **MARKET REPORT – WEEK 21**

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 26<sup>TH</sup> MAY 2023.

The main shipping sectors (chartering, S+P and Newbuild contracting) appear to have slowed down at the moment, hopefully just in order for the markets to catch their breath after a fairly busy first quarter but there is a chance we could in fact be entering into some somewhat larger corrections in freight rates, values and newbuilding prices than anticipated, mainly because of one major factor and that is China. The problem is that despite many optimistic economic forecasts emanating from international financial circles telling us that China is about to ramp up its productions and internal spendings again post lockdowns, the reality in country is that it simply isn't happening. In turn that is a cause for concern for the shipping sector due to the fact that the world is too reliant on China in both creating and satisfying global demand for wet and dry bulk, commodities and manufactured goods. The China situation is further exacerbated by the rest of the world also still struggling to get back on track post Covid, rising inflation, and the huge war in Ukraine which is probably about to ramp up further as the summer months approach duly adding to the debt burden of those countries who are backing and supplying Ukraine with billions of dollars worth of weapons etc.

The BDI posted a second straight week 'in the red' in all dry freight sectors on Friday. Last week closed with the BCI down -20% w-o-w, the BPI by -8.4%, the BSI by -12.2% and the BHSI by -3.9%. That resulted in a -15.3% loss for the BDI. Sales of both wet and dry tonnage are still being reported albeit at lower volumes in both sectors and with bulker values now under a little pressure while tanker values appear to still be holding up.

The subcontinent recycling markets remain much the same i.e. still with little tonnage being offered for demolition and so far breakers unwilling to pay more, though there is anticipation that rates on offer might soon improve as domestic construction projects come on stream which in turn will need domestically sourced steel products. Turkish breakers will likely also now see their way ahead a bit more clearly after President Erdogan won the country's Presidential run off yesterday.

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THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
DAKOTA STRENGTH	115,878	2007	SAMSUNG, S. KOREA	N/A	39.80M	INDIAN	
SPERCHIOS	106,999	2018	NAMURA, JAPAN	N/A	68.50M	MIDDLE EASTERN	BWTS & SCRUBBER SS DUE - ECO M/E
SEA HAZEL	106,085	2004	TSUNEISHI, JAPAN	N/A	31.00M	UNDISCLOSED	BWTS - CAP 1
SEASCOUT	105,330	2004	HYUNDAI, S. KOREA	EPOXY	27.00M	UNDISCLOSED	
<b>GULF PEARL</b>	<b>74,999</b>	<b>2005</b>	<b>HYUNDAI, S. KOREA</b>	<b>EPOXY</b>	<b>20.40M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC BWTS DD DUE</b>
<b>GULF HORIZON</b>	<b>74,999</b>	<b>2005</b>	<b>HYUNDAI, S. KOREA</b>	<b>EPOXY</b>	<b>20.40M</b>		<b>BWTS</b>
<b>GULF COAST</b>	<b>74,999</b>	<b>2005</b>	<b>HYUNDAI, S. KOREA</b>	<b>EPOXY</b>	<b>20.40M</b>		<b>BWTS CPP</b>
GULF CRYSTAL	74,999	2009	HYUNDAI, S. KOREA	EPOXY	29.50M	UNDISCLOSED	BWTS
HONGKONG PIONEER	6,525	2009	PHA RUNG, VIETNAM	EPOXY	6.80M	UNDISCLOSED	BWTS
HAI SOON 39	5,810	1998	USUKI, JAPAN	EPOXY	2.70M	UNDISCLOSED	SS DUE 04/23 BWTS

## SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -							

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
- NO SALES REPORTED THIS WEEK -							

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	115,000DWT	2026	COSCO HI YANGZHOU	62.00M	PANTHEON	4	
TANK	115,000DWT	MAR - DEC 2025	SHANGHAI WAIGAOQIAO	63.50M	THENAMARIS	2	
TANK	115,000DWT	2026 - 2027	DALIAN SHIPBUILDING	-	CHINA MERCHANTS ENERGY	2	
TANK	50,000DWT	DEC 2025	HYUNDAI MIPO	46.65M	GLOBAL FEEDER SHIPPING	2	
TANK	50,000DWT	JUL 2026	HYUNDAI VINASHIN	43.80M	MITSUI OSK	2	
LNG	175,000CBM	2026-2027	DALIAN SHIPBUILDING	-	CHINA MERCHANTS ENERGY	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1156	1306	1128	1046	2494	1495
BCTI	670	585	1459	585	2135	1226

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
GREAT WENCHAO	75,552	1999	MITSUI CHIBA, JAPAN	GLESS	7.10M	UNDISCLOSED	BWTS
<b>TAURUS CONFIDENCE</b>	<b>63,270</b>	<b>2018</b>	<b>NEW DAYANG, CHINA</b>	<b>CR 4X35T</b>	<b>28.00M</b>	<b>NORWEGIAN (SPAR)</b>	<b>ENBLOC BWTS</b>
<b>ARIES CONFIDENCE</b>	<b>63,153</b>	<b>2018</b>	<b>NEW DAYANG, CHINA</b>	<b>CR 4X35T</b>	<b>28.00M</b>		<b>BWTS DELY 10-12/23</b>
MAGNUM FORTUNE	53,631	2009	YANGZHOU DAYANG, CHINA	CR 4X35T	12.90M	INDONESIAN (PT PELAYRAN)	BWTS
ELLA	52,454	2003	TSUNEISHI CORP - FUKUYAMA, JAPAN	CR 4X30T	9.70M	UNDISCLOSED	BWTS
GREAT WENJIE	50,777	2002	OSHIMA, JAPAN	CR 4X30T	7.50M	UNDISCLOSED	BWTS
ATLANTIC ALTAMIRA	43,368	2017	QINGSHAN, CHINA	CR 4x30T	24.50M	UNDISCLOSED	BWTS
CARIBBEAN SPIRIT	35,253	2009	NANTONG CHANGQINGSHA, CHINA	CR 4X30T	10.80M	UNDISCLOSED	BWTS LOGS SEMI BOX
YANGTZE OASIS	34,306	2013	NANTONG HUIGANG, CHINA	CR 4X30T	13.80M	UNDISCLOSED	BWTS
ALICE STAR	32,029	2008	HAKODATE, JAPAN	CR 4X30T	12.30M	UNDISCLOSED	SS DUE 09/23 BOXED
BRIANNA	31,800	2009	NANJING DONGZE, CHINA	CR 4X30T	10.60M	TURKISH	BWTS

## SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
<b>HUGE SW</b>	<b>11,939</b>	<b>2009</b>	<b>HIGAKI, JAPAN</b>	<b>CR 1X60T CR 2X30T DR 1X30T</b>	<b>7.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>FABULOUS SW</b>	<b>11,939</b>	<b>2009</b>	<b>HIGAKI, JAPAN</b>	<b>CR 2X30T DR 1X30T</b>	<b>7.00M</b>		<b>TWEEN</b>

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	FU SHENG	77,447	1994	10,780	580	BANGLADESH	INCL 380T ROB
BULK	ETERNAL LUCK	45,654	1995	7,525	575	BANGLADESH	INCL 260T ROB
BULK	HAI TENG	33,374	1977	7,450	560	BANGLADESH	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	82,000DWT	2025	HENGLI HEAVY	34.80M	LASKARIDIS	4	
COMBO	83,500DWT	Q1 +Q3 2026	JIANGSU NEW YANGZIJANG	56.40M	KLAVENESS	3	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1172	1384	2681	538	3344	1532
BCI	1683	2105	2818	271	2987	1704
BPI	1119	1222	3048	811	3048	1766
BSI	946	1077	2796	628	796	1463
BHSI	588	612	1647	431	1647	855

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## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
AXEL MAERSK	109,000	2003	ODENSE, DENMARK	GLESS	8,272	123.00M	USA BASED (GLOBAL SHIP LEASE)	ENBLOC
ANNA MAERSK	109,000	2003	ODENSE, DENMARK	GLESS	8,272			INCL TCB
ARNOLD MAERSK	109,000	2003	ODENSE, DENMARK	GLESS	8,272			
ARTHUR MAERSK	109,000	2003	ODENSE, DENMARK	GLESS	8,272			

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	MISSISSAUGA EXPRESS	40,881	1998	15,644	380	TURKEY	ENBLOC
CONT	OTTAWA EXPRESS	40,879	1998	15,644	380		INCL SPARES
CONT	MILAN EXPRESS	33,659	1996	14,161	380		

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	1,300TEU	JUN 2026	HYUNDAI MIPO	62.20M	ZEPHYR & BOREE	5	

## SECOND-HAND REEF

VESSEL'S NAME	DWT	YEAR BUILT	YARD	REEF. CAP/TY	GEAR	PRICE USD \$	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -								

## SECOND-HAND PCC/ RORO / PASS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CARS/LM	PAX	PRICE	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -								

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
- NO SALES REPORTED THIS WEEK -							

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
- NO SALES REPORTED THIS WEEK -							

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