



MARKET REPORT – WEEK 32+33

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 18TH AUGUST 2023.

While Russia's withdrawal from the Black Sea Grain initiative and subsequent threat to attack any bulkers carrying grain from Ukraine's Black Sea ports, and Ukraine's tit for tat threat to attack any tankers carrying Russian oil from Russian Black Sea ports have collectively much reduced the amount or both wet and dry cargoes moving out of such areas, the issue which continues to have the largest detrimental effect on the overall world shipping market remains the economic mess that China has got itself into and does not appear to be finding any quick solutions to. In the first 7 months of 2023 China's imports were down 7.6% to \$1.45 tn while exports were down 5% to \$1.94tn, which is indicative of both continuing weak consumption in China and soft demand by the rest of the world, which has been induced by Western governments increasing interest rates in order to bring down domestic inflation which in turn lowers consumer borrowing and spending opportunities.

During the past two peak summer / holidays weeks the BDI has made a net +9% gain with only the BCI posting a net 12% loss while the BPI, BSI and BHSI each improved over the fortnight period by about 33%, 26% and 19% respectively.

During the same 2 week period the Baltic Dirty Oil index improved by less than 1% while the Baltic Clean Index made a net gain of about 9%.

Recent freight market movements have caused reductions in bulker second hand values which some buyers currently see as being enough to take advantage of and buy modern quality tonnage as and when they see it available, but on the tanker side less predictable future oil market trends are causing most buyers to be slow and careful about committing to second hand purchases while others prefer to contract newbuilding tankers for deliveries in 2025/26.

The subcontinent recycling markets are all technically open at this time with Pakistan having rejoined the fray now that some LCs are available there, however none of the 3 centers appear very keen to compete for the few vessels available as indicated by their levels on offer ranging \$480-520 from India, \$490-520 from Bangladesh and \$510-535 from Pakistan.

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

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
V. TRUST	301.123	2017	HYUNDAI ULSAN, S. KOREA	N/A	90.00M	S. KOREAN (HMM)	SCRUBBER ECO M/E TIER II DELIVERED
NAMSEN	157.543	2016	NEW TIMES, CHINA	N/A	68.00M	UNDISCLOSED	SCRUBBER ECO M/E
MONTE TOLEDO	150.611	2004	UNIVERSAL TSU, JAPAN	N/A	35.50M	UNDISCLOSED	SCRUBBER & BWTS
LILA ALABAMA	72.514	2004	SAMSUNG, S. KOREA	EPOXY	18.00M	GREEK	DELIVERED
PRO JADE	46.757	2003	HYUNDAI MIPO, S. KOREA	EPOXY	12.20M	UNDISCLOSED	
SCARLET IBIS	46.719	2004	IWAGI ZOSEN, JAPAN	ZINC	15.00M	UNDISCLOSED	BWTS METHANOL DEEPWELL
CELSIUS ROSKILDE	46.105	2009	HYUNDAI MIPO, S. KOREA	EPOXY_PHEN	25.00M	UNDISCLOSED	BWTS CPP DEEPWELL
CELSIUS BIRDIE	25.399	2009	FUKUOKA NAGASAK, JAPAN	STST	25.00M	UNDISCLOSED	ENBLOC
CELSIUS EAGLE	25.390	2010	FUKUOKA NAGASAK, JAPAN	STST	25.00M		DD DUE 09/23
WAWASAN BLUEFIN	19.997	2008	SHIN KURUSHIMA, JAPAN	STST	18.50M	UNDISCLOSED	SS DUE 08/23
HONG HAI 6	16.826	2012	JIUJIANG YINXING, CHINA	EPOXY_PHEN	12.25M	UNDISCLOSED	BWTS IMO II
AT HONOR	10.813	2005	NOKBONG, S. KOREA	EPOXY_PHEN	7.30M	UNDISCLOSED	

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
TANK	PSN	2.211	1977	870	528	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	158,000DWT	Q3 2025 - Q2 2026	NEW TIMES	87.00M	EASTERN PACIFIC	2	
TANK	75,000DWT	H2 2025	K SHIPBUILDING	57.00M	INTERNATIONAL SEAWAYS	2	2
TANK	75,000DWT	H2 2026 - H1 2027	GSI NASHA		OCEAN YIELD	4	
TANK	50,000DWT	Q4 2025 - Q4 2026	CHENGXI	42.00M	AN TANKERS	2	
TANK	25,900DWT	Q3 - Q4 2025	CHINA		XINGTONG SHIPPING	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	803	800	1554	604	1714	1005
BCTI	772	706	1314	473	1716	931

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
HL IMABARI	206.312	2008	IMABARI SAIJO, JAPAN	-	21.40M	UNDISCLOSED	BWTS SS DUE 10/23
ARIADNE	180.010	2009	DAEWOO, S. KOREA	-	21.50M	UNDISCLOSED	BWTS
CAPE AGAMEMNON	179.221	2010	SUNG Dong, S. KOREA	-	22.50M	UNDISCLOSED	BWTS
NAVIOS SOUTHERN STAR	82.224	2013	TSUNEISHI FKYM - CURR, JAPAN	-	21.50M	GREEK	BWTS
BELO HORIZONTE	81.681	2012	TAIZHOU, CHINA	-	17.00M	GREEK	ECO M/E
NORD AMAZON	64.499	2020	OSHIMA, JAPAN	CR 4X30T	32.00M	GREEK	SCRUBBER ECO M/E
HANTON TRADER III	63.800	2014	JIANGSU HANTONG, CHINA	CR 4X30T	20.40M	UNDISCLOSED	BWTS ECO M/E
SSI FORMIDABLE	63.510	2017	JINLING, CHINA	CR 4X30T	27.00M	UNDISCLOSED	BWTS
STAR GLOBE	56.867	2010	TAIZHOU KOUAN, CHINA	CR 4X36T	11.20M	UNDISCLOSED	ENBLOC
SKY GLOBE	56.854	2009	TAIZHOU KOUAN, CHINA	CR 4X36T	10.70M		BWTS
PYTHAGORAS	56.135	2012	MITSUI TAMANO, JAPAN	CR 4X30T	18.20M	UNDISCLOSED	BWTS
KK MINERAL	45.429	2017	TSUNEISHI ZHOUSHAN, CHINA	CR 4X30T	22.00M	UNDISCLOSED	BWTS ECO OHBS
TOMINI NORTE	37.983	2016	AVIC WEIHAI, CHINA	CR 4X30T	17.70M	UNDISCLOSED	BWTS ECO M/E TIER II
TOMINI GHIBLI	37.896	2016	AVIC WEIHAI, CHINA	CR 4X30T	17.50M	UNDISCLOSED	BWTS ECO M/E TIER II
BULK TRADER	37.845	2018	AVIC WEIHAI, CHINA	CR 4X30T	20.00M	UNDISCLOSED	BWTS BSS TCB UNTIL 02/24 @ \$ 12,500/D
SHIKOKU ISLAND	33.443	2014	SHIN KOCHI, JAPAN	CR 4x30 T	19.30M	UNDISCLOSED	BWTS BBHP BASIS

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
AH UNION	10.266	1995	NEUE BRAND, GERMANY	GLESS	5.00M	UNDISCLOSED	BWTS
VANDON OAK	7.385	1997	NISHI, JAPAN	DR 4X25T	2.00M	TURKISH	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	LILA NINGBO	175.775	2002	24.181	495	INDIA	DELIVERED
BULK	NIKOS	73.992	2000	9.743	540	ASIS SINGAPORE	OLD SALE
BULK	BH MALLY	73.867	1997	9.379	465	ASIS SOUTH CHINA	INCL ABT 200T ROB
BULK	GREEN BAY	54.442	1999	10.841	530	BANGLADESH	
BULK	MING ZHOU 58	52.580	1990	13.400	425	ASIS CHINA	
BULK	AN YUE	45.194	1996	7.985	475	ASIS SINGAPORE	
BULK	MING ZHOU 25	42.025	1990	6.729	408	ASIS ZHOUSHAN	
TWEEN	TESSA	4.706	1992	1.917	560	BANGLADESH	

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NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	63,000DWT	2026	NEW DAYANG		CHELLARAM	1	
MPP	38,000DWT	H2 2025	HUANGPU WENCHONG		HMM	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1237	1136	1279	538	1961	1271
BCI	1598	1818	756	271	2456	1545
BPI	1542	1133	1688	811	2235	1454
BSI	879	688	1735	628	1744	1110
BHSI	469	390	960	390	1033	656

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
YM WARRANTY	146.749	2019	IMABARI, JAPAN	GLESS	14.220	102.00M	TAIWANESE (YANG MING MARINE)	ENBLOC
YM WELLSRING	146.749	2019	IMABARI, JAPAN	GLESS	14.220	102.00M		
YM WELLBEING	146.749	2018	IMABARI, JAPAN	GLESS	14.220	102.00M		
ARIANA	38.616	2006	GDYNIA, POLAND	CR 3X45T	2.732	15.00M	SWISS (MSC)	SS DUE 10/23 BWTS
X-PRESS IRAZU	23.716	2007	GUANGZHOU WENCHONG, CHINA	CR 2X45T	1.740	11.00M	UNDISCLOSED	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	HENG HUI 2	44.510	1993	14.775	550	ASIS COLOMBO	INCL ABT 200T ROB
CONT	SOL HIND	23.043	1996	7.792	565	BANGLADESH	INCL ABT 200T ROB
CONT	SINOKOR AKITA	11.031	1998	4.672	564	INDIA	INCL ABT 100T ROB

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	10,300TEU	H2 2026 - 2027	ZHOUSHAN CHANGHONG	120.00M	MSC	10	

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.
PCC	7,000CEU	2025	JINLING WEIHAI		EASTERN PACIFIC	4	

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