



MARKET REPORT – WEEK 34

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 25TH AUGUST 2023.

The summer holiday season is nearing its end with people returning refreshed to their desks in the next week or two, albeit Russia's Oligarchs won't have enjoyed this summer quite as much those before without access to their offshore bank accounts, private jets and mega yachts. How 'delighted' they must be with their President's actions in the past 18 months!

Meanwhile, the BDI continues to bob along a low base line between about 900 and 1200 points which means the current daily earnings of the quoted bulker types are about \$10,000 for Capes, \$13,500 for Kamsarmaxes, \$9800 for Supras and \$8,900 for large handys. As a comparison the tanker markets currently continue to enjoy relatively much higher freight levels as demonstrated by the following average daily t/c rates of about: \$30,000 daily for VLCCs, \$26,500 daily for Suezmaxes, \$23,500 daily for Aframax, \$30,000 for a clean trading MR or \$20,500 daily for an MR trading dirty.

Despite the relatively poor earnings of bulkcarriers in the current market, some of which is caused by the ongoing depressed state of the Chinese economy leading to lower Chinese raw material imports and finished goods exports, plus also Russia's withdrawal from the Black Sea Grain Initiative, bulker S+P activity has so far remained surprisingly buoyant with a pleasing number of sales still being reported. On the tanker side, at face value purchasing interest appears firm however a major factor to consider is how many of the current buyers in the market are able to satisfy selling company's increasingly stringent KYC and compliance requirements designed to prevent duplicitous sales of vessels to companies fronting for sanctioned buyers.

Regarding the subcontinent recycling markets, a rise in scrap demand of excess 50% over the next decade has been predicted by analysts, which can only help the region and therefore further justifies Bangladesh's timely investments in obtaining HKC approvals for an increasing number of its breakers yards. Currently the markets there remain quiet and only Pakistan has slightly increased its rates on offer in the past week as they slowly re-enter the market place now that some LC's are again available for their banks.

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
SEA SENOR	109.647	2006	DALIAN, CHINA	EPOXY	35.50M	UNDISCLOSED	BWTS CAP1 / CLEAN / LR2
BRUNSWICK	45.902	2010	SHIN KURUSHIMA ONISHI, JAPAN	EPOXY	24.50M	VIETNAMESE	BWTS CPP PUMPROOM
CAPT THANASIS	39.999	2004	HYUNDAI, S. KOREA	EPOXY	18.20M	UNDISCLOSED	BWTS DPP CAP 1
ACAMAR	37.583	2011	HYUNDAI, S. KOREA	EPOXY	23.50M	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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	320,000DWT	Q3 2026	QINGDAO BEIHAI	-	EURONAV	1	1
TANK	158,000DWT	2025-2026	JAPAN MARINE UNITED	81.50M	KYKLADES	2	
TANK	155,000DWT	2027	NEW TIMES	87.50M	MARAN TANKERS	4	
TANK	115,000DWT	H1 2026	YANGZIJIAN	61.00M	LASKARIDIS	1	
TANK	74,000DWT	Q2 2026	JIANGSU YANGZIJIAN	50.00M	EVALEND	2	
TANK	50,000DWT	AUG-OCT 2026	GUANGZHOU SHIPYARD	50.00M	JP MORGAN	2	
LNG	174,000CBM	2027	DALIAN SHIPBUILDING	245.00M	SEA JADE	2	2
VLGC	88,000CBM	JUL 2027	HYUNDAI HEAVY	106.50M	SOLVANG	2	
LPG	40,000CBM	Q2 - Q4 2026	CIMC SINOPACIFIC	61.50M	AVANCE GAS	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	793	803	1554	604	1714	1024
BCTI	807	772	1284	473	1716	948

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
IANTHE	180.018	2009	DAEWOO, S. KOREA	-	21.00M	UNDISCLOSED	SCRUBBER
SANTA LUCIA	176.760	2006	NAMURA, JAPAN	-	16.10M	TURKISH	BWTS
LILA LISBON	176.423	2003	UNIVERSAL TSU, JAPAN	-	12.50M	CHINESE	SS DUE 10/23
YUAN FU STAR	176.000	2011	JIANGSU RONGSHENG, CHINA	-	23.00M	MIDDLE EASTERN	BWTS
MOUNT APO	175.800	2012	JIANGSU RONGSHENG, CHINA	-	24.75M	GERMAN (PETER DOEHLE)	SCRUBBER
AOM ELENA	106.498	2010	OSHIMA, JAPAN	-	20.50M	INDONESIAN	SCRUBBER & BWTS POST PANAMAX
ATLANTIC HAWK	95.720	2012	IMABARI MARUGAME, JAPAN	-	22.00M	CHINESE	DELIVERED
ALAM KEKAL	82.079	2018	OSHIMA, JAPAN	-	31.80M	UNDISCLOSED	BWTS SS DUE 10/23
ANNA	75.162	2002	HITACHI ZOSEN - MAIZURU, JAPAN	GLESS	10.00M	VIETNAMESE	BWTS
IVS HAYAKITA	60.402	2016	MITSUI TAMANO, JAPAN	CR 4X30T	46.50M	GREEK (EASTMED)	ENBLOC
IVS BOSCH HOEK	60.269	2015	ONOMICHI, JAPAN	CR 4X30T			BWTS
WINDSOR ADVENTURE	55.975	2008	MITSUI TAMANO, JAPAN	CR 4X30T	13.20M	UNDISCLOSED	BWTS
GIVING	45.428	1997	OSHIMA, JAPAN	CR 4X25T	5.80M	MIDDLE EASTERN	BWTS
VIL ATLANTIC	37.852	2010	JIANGSU EASTERN, CHINA	CR 4X30T	9.50M	UNDISCLOSED	BWTS ICE 1C

SECOND-HAND TWEEN / MPP / GENERAL CARGO

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

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	GLORIA 1	77.663	1998	11.167	525	PAKISTAN	
BULK	YONG NING	48.139	1996	12.724	500	PAKISTAN	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	82,000DWT	2025-Q1 2026	NEW HANTONG	35.00M	CIDO SHIPPING	4	
BULK	82,000DWT	2026	NEW DAYANG	35.00M	CIDO SHIPPING	4	
BULK	64,000DWT	2025-Q1 2026	NEW HANTONG	33.00M	CIDO SHIPPING	4	
BULK	64,000DWT	H2 2026	JAPAN	-	BELSHIPS	2	
BULK	64,000DWT	H2 2026	IMABARI	38.00M	GLOBUS	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1080	1237	1279	538	1961	1271
BCI	1174	1598	756	271	2456	1562
BPI	1449	1542	1688	811	2235	1451
BSI	908	879	1735	628	1744	1093
BHSI	507	469	960	390	1033	646

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
<i>ONE COSMOS</i>	<i>90.466</i>	<i>2008</i>	<i>KOYO, JAPAN</i>	<i>GLESS</i>	<i>8.102</i>	<i>54.40M</i>	<i>CANADIAN (SEASPAN)</i>	<i>ENBLOC</i>
<i>ONE CONTINUITY</i>	<i>90.466</i>	<i>2008</i>	<i>KOYO, JAPAN</i>	<i>GLESS</i>	<i>8.102</i>			
MSC FELIXSTOWE	67.310	2005	HYUNDAI ULSAN, S. KOREA	GLESS	5.047	26.00M	JAPANESE	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	LADY OF LUCK	30.730	1998	11.454	545	SUBCONT OPTIONS	INCL BUNKERS ROB

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	3,500TEU	2025	TAIZHOU SANFU	62.00M	SEABOARD MARINE	3	

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
<i>REEF</i>	<i>FRIO OLYMPIC</i>	<i>9.734</i>	<i>1988</i>	<i>4.698</i>	<i>511</i>	<i>INDIA</i>	<i>ENBLOC</i>
<i>REEF</i>	<i>ZEFYROS REEFER</i>	<i>8.946</i>	<i>1990</i>	<i>4.731</i>	<i>511</i>		

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
PCC	9,350CEU	Q2 2026	JINLING	-	WALLENIUS WILHELMESEN	4	8

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