



## MARKET REPORT – WEEK 36

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 8<sup>TH</sup> SEPTEMBER 2023.

From the little information currently coming out of Ukraine it is difficult to know what progress either side is actually making but it would appear Russia is having trouble holding onto the ground it has so far gained while the Ukrainians are having some successes at retrieving same and at the same time are striking targets in annexed Crimea and within Russia including Moscow. From the west's point of view, while its costing supporting governments billions of dollars to keep supplying Ukraine with arms and ammunition their economies are also being hit via the repercussions of their oil and gas sanctions which is causing huge energy cost inflation at home, and unless the safe grain export corridor through the Black Sea can be reopened this will not only increase famine issues in Africa but in turn also cost Ukraine's usual customer countries more as they source alternative grain and edible oil supplies.

Last week closed with improvements across all BDI indexes generating an overall +11.4% improvement for same. The BCI closed up by +24.9% w-o-w, the BPI by +0.7%, BSI by +10.1% and the BHSI by +5.7%. The two Baltic tanker indexes meantime both lost ground: Dirty by -3.65% and Clean by -8.72%.

While most shipping people are now back to their desks after their summer holidays there is so far no appreciable pick up in either wet or dry vessel S+P volumes although we are seeing a moderate amount of purchasing enquiry so possibly that will be reflected over the next few weeks.

Rates on offer from Bangladesh and Indian ship recyclers improved further last week as they seek to replenish their depleted stocks of vessels on the beaches, even though Bangladesh breakers are facing increased domestic environmental bureaucracy which is currently adding 1.5-2 months to the time it takes a yard obtain authorization to commence recycling operations on each vessel. In Pakistan their Rupee has recently appreciated against the Dollar which assists the recyclers there but LC availability remains a problem. Rates on offer from Pakistan breakers remain just a little below Bangladesh and India levels.

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
ATHENIAN FREEDOM	299,991	2013	HYUNDAI, S. KOREA	-	78.00M	FAR EASTERN	SCRUBBER & BWTS ECO M/E
FRONT SIGNE	297,007	2010	SHANGHAI JIANGNAN, CHINA	-	63.00M	CHINESE	FOR CONVERSION
GRAND ACE8	46,197	2008	STX, S.KOREA	EPOXY PHENOLIC	23.80M	UNDISCLOSED	BWTS CPP DEEPWELL
<b>NCC NAJD</b>	<b>45,998</b>	<b>2005</b>	<b>HYUNDAI, S. KOREA</b>	<b>ZINC SILICATE</b>	<b>17.25M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC BWTS</b>
<b>NCC HIJAZ</b>	<b>45,956</b>	<b>2005</b>	<b>HYUNDAI, S. KOREA</b>	<b>ZINC SILICATE</b>	<b>17.25M</b>		<b>IMO 2 DEEPWELL</b>
WONDER FORMOSA	37,562	2006	HYUNDAI, S. KOREA	EPOXY PHENOLIC	18.00M	TURKISH	BWTS DPP ICE 1A
RAS MAERSK	34,999	2003	GUANGZHOU, CHINA	EPOXY	11.50M	UNDISCLOSED	SS DUE DPP BOW/STERN THRUSTER
FIONIA SWAN	15,609	2005	DENIZ ENDUSTRISI, TURKEY	SILOXIRANE (MARINELINE)	8.90M	GREEK	BWTS ICE 1A

## 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	15,000DWT	2026	JINLING	-	SIRIUS SHIPPING	2	2
VLGC	93,000CBM	2027	JIANGNAN	-	EASTERN PACIFIC	2	
VLGC	88,000CBM	2027	HYUNDAI HEAVY	115.00M	EASTERN PACIFIC	2	
VLGC	88,000CBM	2027	HYUNDAI HEAVY	115.00M	CAPITAL	2	
LCO2	7,500CBM	2026	DALIAN SHIPBUILDING	52.00M	NORTHERN LIGHTS	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	713	740	1432	740	2494	1375
BCTI	764	837	1211	570	2135	999

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
TIAN BAO HAI	174,766	2004	SWS, CHINA	-	13.50M	UNDISCLOSED	
CUMA	83,007	2006	TSUNEISHI, JAPAN	-	13.30M	GREEK	BWTS
WESTERN MONACO	81,112	2016	JIANGSU NEW HANTONG, CHINA	-	26.00M	UNDISCLOSED	BWTS BBHP
NENITA	76,807	2006	SASEBO, JAPAN	GLESS	12.50M	UNDISCLOSED	BWTS
G R A	76,634	2002	IMABARI, JAPAN	GLESS	6.580M	CHINESE	BWTS
<b>GALILEO</b>	<b>63,243</b>	<b>2014</b>	<b>YANGZHOU DAYANG, CHINA</b>	<b>CR 4X35T</b>	<b>86.00M</b>	<b>DANSISH (CLIPPER)</b>	<b>ENBLOC</b>
<b>GIANTS CAUSEWAY</b>	<b>63,197</b>	<b>2015</b>	<b>YANGZHOU DAYANG, CHINA</b>	<b>CR 4X35T</b>			<b>BWTS</b>
<b>CAPE CROSS</b>	<b>63,155</b>	<b>2014</b>	<b>YANGZHOU DAYANG, CHINA</b>	<b>CR 4X35T</b>			<b>ECO M/E</b>
<b>SADLERS WELLS</b>	<b>63,153</b>	<b>2015</b>	<b>YANGZHOU DAYANG, CHINA</b>	<b>CR 4X35T</b>			
SANTA VIRGINIA	61,271	2014	IMABARI, JAPAN	CR 4X30T	23.50M	UNDISCLOSED	BWTS ECO M/E
BULK PATAGONIA	58,723	2012	KAWASAKI, JAPAN	CR 4X30T	19.50M	UNDISCLOSED	BWTS
ISABELITA	58,470	2010	TSUNEISHI ZHOUSHAN, CHINA	CR 4X30T	15.20M	UNDISCLOSED	BWTS
RHINE CONFIDANTE	57,016	2010	NINGBO, CHINA	CR 4X35T	10.80M	GREEK	BWTS
KOBE STAR	55,857	2016	OSHIMA, JAPAN	CR 4X30T	22.80M	GREEK	BWTS ECO M/E BOX
OCEAN REEF	52,458	2005	TSUNEISHI HEAVY, PHILIPPINES	CR 4X30T	8.60M	UNDISCLOSED	BWTS
KLARA SELMER	34,999	2011	SAMJIN, CHINA	CR 4X35T	11.00M	UNDISCLOSED	BWTS
SUPER MARTINELLI	35,723	2010	SHINAN, S. KOREA	CR 4X30T	13.20M	PAKISTANI	BWTS
VANTAGE SWORD	28,310	2009	SHIMANAMI, JAPAN	CR 4X30T	9.00M	UNDISCLOSED	BWTS

## 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	WINNING JOY	172,964	1999	21,392	505	ASIS SPORE	INCL ABT 250MT ROB
BULK	APJ MAHADEVA	74,677	2000	12,660	480	ASIS COLOMBO	
BULK	FINE STAR	71,747	1995	9,943	480	BANGLADESH	
BULK	HARIN NAVEE 7	1,300	1988	N/A	698	BANGLADESH	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	325,000DWT	H1 2026	QINGDAO BEIHAI	-	WINNING SHIPPING	2	
BULK	210,000DWT	Q2 2026	QINGDAO BEIHAI	80.00M	EASTERN PACIFIC	3	3
BULK	82,000TEU	Q2-Q4 2026	QINGDAO YANGFAN	34.50M	DYNACOM	4	
BULK	40,000DWT	Q4 2025	NAMURA SHIPBUILDING	34.80M	SEACON SHIPPING	2	
BULK	5,000DWT	Q4 2024	DAMEN YICHANG	-	FEYZ GROUP	1	
BULK	3,850DWT	Q4 2024	DAMEN YICHANG	-	FEYZ GROUP	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1186	1065	1213	538	1961	1270
BCI	1289	1032	672	271	2456	1584
BPI	1489	1478	1865	811	2235	1456
BSI	1079	980	1475	628	1706	1066
BHSI	572	541	873	390	1033	631

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## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
AS ROMINA	21,281	2009	ZHEJIANG OUHUA, CHINA	GLESS	1,496	7.00M	SWISS (MSC)	

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	EVER DEVOTE	55,604	1998	21,731	555	ASIS SPORE	
CONT	UGL HONGKONG	22,000	1993	8,800	530	ASIS OMAN	
CONT	UNI-ASPIRE	15,511	1998	7,099	585	ASIS SPORE	
CONT	SINOKOR VLADIVOSTOK	11,400	1998	4,691	588.5	FULL SUBCONT OPTIONS	

## NEWBUILDINGS

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

## 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	4,200CEU	2026	FUJIAN MAWEI	-	NEPTUNE LINES	2	

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