



MARKET REPORT – WEEK 41

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 13TH OCTOBER 2023.

During the week since our last report the true extent of the death and carnage Hamas raiders inflicted in southern Israel close to the Gaza borders on October 7th have emerged. Over 1,400 Israelis have been killed in Hamas attacks in the past 10 days during which Israel has so far killed about 2,750 people in Palestine in revenge, with the latter figure likely to rise dramatically higher when the massed 350,000 Israeli troops begin their ground offensive into the Gaza Strip in order to rescue the approximately 190 Israeli hostages that Hamas fighters are holding and to also seek and liquidate as many Hamas officials and fighters as they can find. Whether any diplomatic discussions currently taking place between Israel, the US, UK, EU and several Arab states can prevent the pending likely blood bath in Gaza, and also deter other (probably Iranian sponsored) terror groups from attacking Israel, remains to be seen. Meanwhile its safe to assume that Putin will not have been idle in further shaping his aspirational seizing of Ukrainian territory while the world's attention has been diverted towards Gaza this past week during which an undersea gas pipeline between Estonia and Finland was badly damaged with no one so far admitting responsibility, however the pipeline is under a route that the Baltic Russian fleet routinely uses and is suspected as being likely Russian punishment of Finland for joining NATO earlier this year.

Dry cargo freight rates didn't change very much last week as demonstrated by the BDI gaining just 16 points or +0.83% w-o-w due to the BCI closing up by only +0.54%, the BPI down by -0.32%, the BSI up by +2.8% and the BHSI up by +1.8%. On the wet side however, the Baltic Dirty Index saw a notable w-o-w +32% gain last week while the Baltic Clean Index closed down marginally by just -0.3%.

On the S+P markets we note values of modern eco large bulk vessels continue to rise and in turn we anticipate similar size middle aged units values are likely to follow suit. Reported bulker and tanker sales volumes remain fairly good with plenty of buying interest in both markets.

The subcontinent recycling centers remain a little muted in as much as though India has keen buyers they don't have strong competition from Bangladesh and Pakistan due to both latter countries still suffering currency issues which restricts the issuance of LCs by their central banks, which in turn means that rates on offer by Indian breakers have actually been reduced for a 2nd week without fear of not still being the most likely end buyer of most tonnage offered for sale these days.

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
CHEMTRANS AEGEAN	76,578	2007	DALIAN, CHINA	EPOXY	22.00M	UNDISCLOSED	
AESOP	74,588	2012	HYUNDAI MIPO, S. KOREA	EPOXY	41.50M	GREEK (NAFTOMAR)	ENBLOC
SIENA	74,565	2012	HYUNDAI MIPO, S. KOREA	EPOXY	41.50M		BWTS LR1
ELAFONISOS BAY	50,698	2009	SPP, S. KOREA	EPOXY	25.20M	TURKISH	BWTS DEEPWELL
ELIZABETH M	50,359	2007	SLS, S. KOREA	EPOXY	22.00M	UNDISCLOSED	BWTS CPP PUMPROOM
CONSTANCE	50,129	2008	SPP PLANT, S. KOREA	EPOXY	22.00M	VIETNAMESE	BWTS CPP DEEPWELL
DONG-A TRITON	49,997	2015	HYUNDAI MIPO, S. KOREA	EPOXY	38.50M	UNDISCLOSED	BWTS ECO ME DEEPWELL
FORMOSA THIRTEEN	45,706	2005	SHIN KURUSHIMA, JAPAN	ZINC	18.00M	CHINESE	SCRUBBER & BWTS CAP1 DEEPWELL
BALTIC MARINER I	37,304	2006	HYUNDAI MIPO, S. KOREA	EPOXY	18.50M	UNDISCLOSED	BWTS CPP CAP1 ICE 1B DEEPWELL
MTM HONG KONG	34,465	2000	SHIN KURUSHIMA, JAPAN	STST	12.00M	UNDISCLOSED	BWTS DD 11/23
DOLPHIN 01	12,945	2007	SAMHO, S. KOREA	EPOXY	8.40M	UNDISCLOSED	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	320,000DWT	SEP 2026	QINGDAO BEIHAI	112.00M	EURONAV	1	
LNG	174,000CBM	SEP 2026	SAMSUNG HEAVY	260.00M	MITSUI OSK	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1149	871	1554	713	2494	1306
BCTI	748	750	1226	570	2135	959

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
MINERAL SHOUGANG INTERNATIONAL	180,171	2009	DALIAN, CHINA	-	23.00M	UNDISCLOSED	SCRUBBER
BOSTON	177,827	2007	SHANGHAI WAIGAOQIAO, CHINA	-	18.00M	GREEK	DELY 12/23 INCL TC
EAST TRADER	175,886	2009	JINHAI HEAVY, CHINA	-	18.20M	GREEK (DANAOS)	BWTS
ROYAL FUKUYAMA	82,224	2013	TSUNEISHI, JAPAN	-	22.80M	GREEK	BWTS
HC PIONEER	75,729	2004	SANOYAS, JAPAN	GLESS	8.80M	UNDISCLOSED	
CP SHANGHAI	63,608	2015	CHENGXI JIANGYIN, CHINA	CR 4X30T	23.50M	UNDISCLOSED	BWTS ECO M/E
SANTA FRANCESCA	61,250	2016	SHIN KASADO, JAPAN	CR 4X30T	26.50M	UNDISCLOSED	BWTS ECO M/E
OCEAN GLORY	55,903	2006	MITSUI CHIBA, JAPAN	CR 4X30T	11.00M	UNDISCLOSED	BWTS
PEACE	55,709	2006	OSHIMA, JAPAN	CR 4X30T	11.80M	UNDISCLOSED	BWTS
RHL CLARITA	53,828	2008	CHENGXI JIANGYIN, CHINA	CR 4X36T	9.50M	UNDISCLOSED	BWTS
STAR ZETA	52,994	2003	OSHIMA, JAPAN	CR 4X30T	8.00M	HONG KONG BASED	
PACIFIC ISLAND	38,218	2012	SHIMANAMI, JAPAN	CR 4X30T	16.10M	GREEK	DD DUE BWTS BOX HOLD
RED SEA	35,212	2011	NANTONG CHANGQINGSHA, CHINA	CR 4X30T	11.00M	UNDISCLOSED	BWTS
LENI SELMER	34,959	2011	SAMJIN, CHINA	CR 4X35T	11.60M	UNDISCLOSED	BWTS LOGS
ST. GREGORY	32,688	2010	JIANGMEN NANYANG, CHINA	CR 4X30T	10.50M	UNDISCLOSED	BWTS LOGS

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	SEA SMILE	45,744	1995	8,118	497	BANGLADESH	
BULK	MING ZHOU 25	42,025	1990	6,729	540	INDIA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	82,000DWT	2025-2026	QINGDAO YANGFAN	-	LAVINIA BULK	4	
BULK	82,000DWT	2025-2026	COSCO YANGZHOU	-	LAVINIA BULK	2	
BULK	82,000DWT	2026	QINGDAO YANGFAN	-	STAR BULK	2	
MPP	12,500DWT	2025 -2026	TAIZHOU SANFU	30.00M	KREY SCHIFFAHR	2	
MPP	12,500DWT	2025-2026	TAIZHOU SANFU	30.00M	AUERBACH SCHIFFAHR	2	
MPP	7,500DWT	2025	MAZAGON DOCK	-	EUROPEAN	6	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1945	1929	1838	538	1929	1260
BCI	3327	3309	2166	271	3309	1624
BPI	1567	1572	2081	811	2144	1415
BSI	1268	1233	1690	628	1690	1028
BHSI	687	675	1012	390	1012	600

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SECOND-HAND CONTAINER

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

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	MSC LEVINA	43,140	1989	12,857	565	INDIA	HKC RECYCLING INCL ABT 400T ROB

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.
ROPAX	14,500GT	2026	FICANTIERI	-	SICILY GVT	1	

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