



MARKET REPORT – WEEK 45

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 10TH NOVEMBER 2023.

After 2 weeks of falling freight rates across all dry indexes, last week saw a reversal of fortunes with all but the BHSI back in positive territory. While the BHSI closed -6.3% down w-o-w, the BDI, BPI and BSI managed improvements of +21.4%, +5.7% and +2.2% respectively, which culminated in an overall +12.4% w-o-w improvement of the BDI.

In the S+P sectors we are reporting nearly twice as many bulkers as tankers sold last week which while is probably a little to do with vessel type availability is more to do with where buyers perceive the best upside value potential to be, and buyers probably feel they can foresee the likely forward dry market better than that of the wet markets at this time. Another major factor influencing the S+P markets is the forward order book which stretches into late 2026 or 2027 before a ship ordered today is likely to be delivered meaning second hand purchases are the only option for buyers who want to be operating in today's market at current rates. Also the numbers of new vessels already on order and to be delivered between now and 2026 are very substantial in some sectors e.g. 1,100 bulkers, 883 container vessels, 506 tankers, 347 LNG carriers, 173 LPG carriers with more orders still being reported every week....

In the subcontinent recycling markets India is celebrating Diwali this week so we would expect them to be quieter in the market place which means Pakistan, which has been a bit more active recently, may stand a chance of picking up some tonnage, while Bangladesh is still struggling with a lack of LC availability and breakers there are also conscious of a pending elections in mid January 2024.

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
CONCORD EXPRESS	111,920	2003	HYUNDAI, S. KOREA	N/A	26.00M	UNDISCLOSED	BWTS CAP 1
TORM MARINA	109,672	2007	DALIAN, CHINA	EPOXY	36.50M	UNDISCLOSED	SCRUBBER & BWTS
TORM ESTRID	74,999	2004	HYUNDAI, S. KOREA	EPOXY	19.50M	UNDISCLOSED	ENBLOC BWTS CPP
TORM ISMINI	74,999	2004	HYUNDAI, S. KOREA	EPOXY	20.50M		SCRUBBER & BWTS CPP
FALCON SEXTANT	50,994	2009	STX JINHAЕ, S. KOREA	EPOXY	25.40M	UNDISCLOSED	DEEPWELL
MONAX	20,762	2005	USUKI, JAPAN	STST	13.50M	NORWEGIAN	ENBLOC
MARMOTAS	19,953	2005	USUKI, JAPAN	STST	13.50M		
ENFORD	16,886	2012	TAIZHOU SANFU, CHINA	EPOXY	14.00M	CHINESE (SEACON)	ENBLOC
KENRICK	16,788	2012	TAIZHOU SANFU, CHINA	EPOXY	14.00M		INCL TCB
ST SARA	8,019	2007	ANADOLU, TURKEY	EPOXY	8.30M	UNDISCLOSED	ENBLOC
VS SALMA	8,011	2008	ANADOLU, TURKEY	EPOXY	8.80M		BWTS
VS SALOME	7,915	2007	ANADOLU, TURKEY	EPOXY	8.30M		

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
GAS	GAS DOLLART	4,998	1990	2,491	700	INDIA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	158,000DWT	JUN 2026	HYUNDAI SAMHO	85.25M	ARCADIA SHIPMANAGEMENT	2	
TANK	115,000DWT	2026	ZHOUSHAN CHANGHONG	64.55M	NAVIOS PARTNERS	4	
TANK	75,000DWT	Q1 2026	K SHIPBUILDING	57.75M	INTERNATIONAL SEAWAYS	2	
TANK	50,000DWT	2026 - 2027	YANGZIJIAN	44.50M	GLOBAL ONE ENERGY	4	
TANK	41,000DWT	2025-2026	FUJIAN MAWEI	-	EUROPEAN	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1392	1465	1894	713	2494	1273
BCTI	786	781	1340	570	2135	924

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
AP LOVRIJENAC	82,000	2024	JIANGSU NEW HANTONG, CHINA	-	37.625M	UNDISCLOSED	ME M/E PPT DELY
XIN YU LONG	80,226	2000	CHINA KAOHSIUNG, TAIWAN	CR 4X30T	8.85M	CHINESE	BWTS
THOR	76,838	2005	OSHIMA, JAPAN	GLESS	11.90M	UNDISCLOSED	
MAGIC MOON	76,602	2005	IMABARI, JAPAN	GLESS	11.80M	TURKISH	BWTS
PEACE PEARL	76,431	2013	ZHEJIANG ZHENGHE, CHINA	GLESS	15.80M	GREEK	BWTS INCL T/C
NESTOR S	75,200	2011	PENGLAI JINGLU, CHINA	GLESS	16.20M	GREEK	ENBLOC BWTS
LAMBAY	75,200	2011	PENGLAI JINGLU, CHINA	GLESS	16.20M		BWTS TIER I
LOWLANDS MIMOSA	63,939	2018	TSUNEISHI CEBU, PHILIPPINES	CR 4X35T	25.50M	UNDISCLOSED	BWTS ME M/E FIRE DAMAGE
OCEAN DESTINY	58,786	2008	TSUNEISHI, JAPAN	CR 4X30T	13.80M	GREEK	
ROYAL KNIGHT	58,721	2013	KAWASAKI, JAPAN	CR 4X30T	19.50M	GREEK	BWTS TIER I
HAUT BRION	57,075	2011	TAIZHOU SANFU, CHINA	CR 4X30T	12.50M	UNDISCLOSED	BWTS TIER 1
SEACON DALIAN	57,005	2010	COSCO ZHOUSHAN, CHINA	CR 4X30T	12.80M	UNDISCLOSED	BWTS TIER I
NIPPON MARU	55,581	2011	MITSUI TAMANO, JAPAN	CR 4X30T	17.30M	GREEK	BWTS
STAR THETA	52,425	2003	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	8.50M	UNDISCLOSED	SS PASSED BWTS
NEW LOTUS	52,416	2001	TSUNEISHI FKYM, JAPAN	CR 4X30T	6.70M	UNDISCLOSED	
IRIS HARMONY	38,593	2019	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	25.90M	TURKISH	SS DUE ME M/E
APRILIA	36,193	2017	JIANGDONG, CHINA	CR 4X30T	20.20M	GREEK	BWTS ME M/E
AFRICAN IBIS	32,347	2004	KANDA, JAPAN	CR 4X30T	8.50M	UNDISCLOSED	BWTS OHBS
LAKE DANY	28,358	2008	SHIMANAMI, JAPAN	CR 4X30T	8.50M	GREEK	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	CATHERINE BRIGHT	77,828	1998	10,962	535	INDIA	
BULK	WU YANG GODDESS	45,700	1995	7,481	480	ASIS CHINA	INCL ABT 500T ROB

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	82,000DWT	2026	CHINA MERCHANTS JINLING	-	CHINA MERCHANTS ENERGY	2	
BULK	64,000DWT	H2 2026 - Q2 2027	JAPAN	-	JAPANESE OWNERS	2	
BULK	64,000DWT	2025	NANTONG XIANGYU	-	FUJIAN SHIPPING	2	
BULK	40,000DWT	N/A	NAMURA	32.30M	TAIWAN NAVIGATION	2	
MPP	62,000DWT	2026	CHINA MERCHANTS JINLING	-	CHINA MERCHANTS ENERGY	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1643	1462	1355	538	2046	1270
BCI	2589	2133	1544	271	3556	1704
BPI	1530	1448	1637	811	1851	1385

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BSI	1125	1101	1213	628	1355	1002
BHSI	594	634	787	390	787	579

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 CHIARA	47,815	1987	14,305	537	INDIA	HKC GREEN RECYCLING INCL ABT 350T 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.
- NO SALES REPORTED THIS WEEK -							

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