



## MARKET REPORT – WEEK 46

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 17<sup>TH</sup> NOVEMBER 2023.

After a two week hiatus during weeks 43 and 44 when all BDI indexes bucked the previous 7 week growth trend and lost some ground, they have since got back to an upward trajectory for the past weeks 45 and 46.

Last week specifically saw the BCI improve by +6.7%, the BPI by +22.5%, the BSI by +7.1% and the BHSI by +0.8% which culminated in an overall gain for the BDI of +10.8% w-o-w. These latest improvements in dry cargo freight rates mean that the current average daily t/c rates are approximately \$22,900 daily for Capesizes, \$16,850 for Kamsarmaxes, \$13,250 for Supramaxes and about \$10,790 for large Handysize bulkers.

Accordingly, bulkcarrier S+P activity has picked up again with plenty more recent sales being reported including another 5 capesizes. Last week's tanker sales list is not so long and in fact would have been quite short if it were not for an 8 x LR2 vessels en bloc sale between Jebsen and Torm. The second hand tanker sales list is quite short these days mainly due to the lack of such vessels for sale which is in turn is inducing owners to turn to the newbuilding option where we note the order book now growing at a potentially worrying rate with top quality yards currently only able to offer delivery dates in years 2027 and 2028. We hope owners, financiers and investors keep in mind the years of purgatory the shipping industry had to endure the last time the order books became overloaded.

The subcontinent recycling markets remain very disjointed with rates on offer last week improving slightly in India as it returned to work post Diwali festivities, and also in Pakistan as its breakers actively try to buy tonnage while at the same time making strides to obtain HKC ratification. Meanwhile Bangladesh last week technically reduced offer levels though the reality is that its foreign currency / LC issues have got so bad that its central bank can no longer issue almost any LCs at all.

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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
SKS DOKKA	119,950	2010	HYUNDAI SAMHO, S. KOREA	EPOXY	399.00M	DANISH (TORM)	ENBLOC
SKS DELTA	119,456	2010	HYUNDAI SAMHO, S. KOREA	EPOXY			CASH & SHARES
SKS DOURO	119,456	2010	HYUNDAI SAMHO, S. KOREA	EPOXY			BWTS
SKS DEE	119,456	2010	HYUNDAI SAMHO, S. KOREA	EPOXY			M/E ME
SKS DOYLES	119,456	2010	HYUNDAI SAMHO, S. KOREA	EPOXY			
SKS DONGGANG	119,456	2011	HYUNDAI SAMHO, S. KOREA	EPOXY			
SKS DEMINI	119,456	2012	HYUNDAI SAMHO, S. KOREA	EPOXY			
SKS DODA	119,456	2012	HYUNDAI SAMHO, S. KOREA	EPOXY			
P. KIKUMA	115,915	2007	HYUNDAI SAMHO, S. KOREA	N/A	39.30M	CHINESE	BWTS
SEAWAYS LORAIN	51,218	2008	STX JINHAЕ, S. KOREA	EPOXY	24.30M	UNDISCLOSED	BWTS DEEPWELL
GION TRADER	19,883	2015	USUKI, JAPAN	STST	29.00M	UNDISCLOSED	ENBLOC
ALBATROSS TRADER	19,862	2015	USUKI, JAPAN	STST	29.00M		ME M/E

## 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	115,000DWT	2026	DALIAN SHIPBUILDING	-	DYNACOM	4	
TANK	50,000DWT	2026	YAMIC	45.00M	LEPTA SHIPPING	2	
TANK	50,000DWT	2025	K SHIPBUILDING	45.00M	SEA PIONEER	2	2
TANK	40,000DWT	H1 2026 - H1 2027	JAPANESE YARD	-	STOLT NIELSEN	2	
TANK	38,000DWT	2026-2027	WUHU SHIPYARD	-	STOLT NIELSEN	6	6
TANK	25,000DWT	H1 2026 - H1 2027	JAPANESE YARD	-	STOLT NIELSEN	4	
TANK	7,500DWT	Q1 2027 - 2028	NINGBO XINLE	-	MILA LTD	6	
LNG	174,000CBM	Q4 2027 + FEB 2028	HYUNDAI HEAVY	262.70M	EVALEND	2	
VLGC	99,000CBM	Q1 + Q2 2027	HYUNDAI HEAVY	170.00M	PURUS MARINE	2	
VLGC	93,000CBM	H1 2027	HANWHA OCEAN	125.00M	NAFTOMAR	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1317	1392	2365	713	2494	1263
BCTI	826	786	1461	570	2135	912

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
AGIS	182,334	2023	NAMURA, JAPAN	-	67.50M	INDIAN (ARCELORMITTAL)	BWTS ME M/E
TRUE CARTIER	181,380	2014	IMABARI, JAPAN	-	37.00M	UNDISCLOSED	SCRUBBER ME M/E
CHOW	181,146	2016	SHANGHAI WAIGAOQIAO, CHINA	-	43.10M	USA BASED (GENCO)	SCRUBBER & BWTS ME M/E
<b>HONOR</b>	<b>179,469</b>	<b>2011</b>	<b>HYUNDAI, S. KOREA</b>	-	<b>24.50M</b>	<b>GREEK</b>	<b>ENBLOC BWTS</b>
<b>GLORY</b>	<b>179,461</b>	<b>2011</b>	<b>HYUNDAI, S. KOREA</b>	-	<b>24.50M</b>		<b>BWTS</b>
ULTRA PANTHER	83,610	2008	SANOYAS, JAPAN	-	16.40M	UNDISCLOSED	BWTS
STAR JENNIFER	82,295	2006	TSUNEISHI FKYM, JAPAN	-	14.50M	GREEK	SCRUBBER & BWTS
NORD BELUGA	81,841	2015	OSHIMA, JAPAN	-	27.80M	GREEK	SCRUBBER & BWTS ME M/E ICE 1C
OMICRON LIGHT	76,602	2005	IMABARI, JAPAN	GLESS	10.90M	VIETNAMESE	BWTS
KATERINA	76,015	2004	TSUNEISHI FKYM, JAPAN	GLESS	10.20M	UNDISCLOSED	BWTS
AFRICA GRAECA	74,133	2002	NAMURA, JAPAN	GLESS	8.20M	UNDISCLOSED	
STAR ATHENA	63,371	2015	CHENGXI JIANGYIN, CHINA	CR 4X30T	22.50M	UNDISCLOSED	BWTS ME M/E
STAR GLORY	58,680	2012	NANTONG, CHINA	CR 4X30T	19.00M	UNDISCLOSED	SCRUBBER & BWTS
ATHERINA	58,677	2009	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	14.00M	UNDISCLOSED	BWTS
BULK HONDURAS	57,959	2012	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	19.50M	UNDISCLOSED	
NAVDHENU PURNA	53,490	2005	IMABARI, JAPAN	CR 4X30T	8.50M	CHINESE	BWTS
JIN QUAN	52,525	2006	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	9.20M	UNDISCLOSED	BWTS
IJSSEL CONFIDENCE	38,243	2012	IMABARI, JAPAN	CR 4X30T	15.35M	UNDISCLOSED	
GOLDEN MAGPIE	34,527	2014	HULUDAO BOHAI, CHINA	CR 4X30T	11.50M	UNDISCLOSED	
PING JING	34,398	2015	NAMURA, JAPAN	CR 4X30T	17.50M	EUROPEAN	BWTS ME M/E
ATLANTIC RUBY	33,680	2012	FUKUOKA, JAPAN	CR 4X30T	14.00M	UNDISCLOSED	BWTS
NODUS	33,422	2010	QIDONG DAODA, CHINA	CR 4X25T	8.80M	MIDDLE EASTERN	
CETUS	32,449	2010	ZHEJIANG HONGXIN, CHINA	CR 4X30T	9.50M	UNDISCLOSED	BWTS
LORD NELSON	28,653	2005	SHIN KOCHI, JAPAN	CR 4X30T	7.90M	TURKISH	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	DAYTONA DYNAMIC	27,877	1990	6,058	510	INDIA	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	40,000DWT	2026	ONOMICHI	33.00M	WISDOM MARINE	2	
BULK	40,000DWT	2026	NAMURA	33.00M	WISDOM MARINE	2	
MPP	8,300DWT	2027-2028	NINGBO XINLE	-	MILA LTD	12	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1820	1643	1189	538	2046	1276
BCI	2763	2589	1122	271	3556	1724
BPI	1874	1530	1594	811	1851	1383
BSI	1205	1125	1170	628	1355	1001
BHSI	599	594	763	390	763	575

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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	XIN FENG GUANG ZHOU	33,522	1994	8,895	485	ASIS ZHOUSHAN	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	13,000TEU	2026-2027	JIANGNAN	167.00M	ONE	6	
CONT	13,000TEU	2026-2027	YANGZIJIAN	167.00M	ONE	6	

## 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.
CRUISE	215,800GT	2026-2027	CHANTIERS DE L'ATLANTIQUE	€1.0B	MSC CRUISES	2	1
PCC	7,800CEU	Q3 2026	CHINA MERCHANTS JIANGSU	87.00M	CHINA MERCHANTS SHIPPING	2	
PCC	7,800CEU	Q3 2026	CHINA MERCHANTS NANJING	87.00M	CHINA MERCHANTS SHIPPING	2	
ROPAX	3,400LM	2027	CHINA MERCHANTS JINLING	-	CMA CGM	2	

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