



MARKET REPORT – WEEK 47

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 24TH NOVEMBER 2023.

During week 47 the BDI continued to improve for a 3rd straight week and overall gained +15.5% w-o-w. All dry indexes closed 'up' w-o-w on Friday, the BCI by +22.5%, the BPI by +10.1%, the BSI by +6.1% and the BHSI by +11.8%, and the reality is that the BDI has actually been steadily increasing for the past 12 weeks now since week 36, with just a 2 week backward step in weeks 43 and 44, during which time the BDI has now nearly doubled from 1065 points to 2102.

Meanwhile as we start the run up to Christmas much of the world is looking at several world events through their fingers with dread and trepidation regarding: the possible cost and outcomes of the wars in Ukraine and Palestine, rising consumer costs due to inflation and high interest rates, and the fear of what the approaching northern hemisphere winter is going to cost in order to keep homes warm, the lights on, and fuel or battery power in our vehicles etc. Shipowner maybe also have similar concerns since the volume of reported second hand wet and dry S+P deals last week appears reduced from previous weeks, or maybe they are just taking a breather.

Newbuilding orders on the other hand continue to be inked a plenty in the Far Eastern shipyards with more than 40 vessels ordered in just past two weeks alone, including over 10 bulkers of handymax, Ultramax, Kamsarmax to Newcastlemax size, and over 20 tankers ranging from small stainless chemical types, through MRs to VLCC sizes.

There is nothing new to report from the subcontinent recycling markets where rates on offer remain much the same as too do the LC issuance difficulties in Bangladesh and Pakistan, leaving India as the most likely buyer of most fresh (if any) tonnage offered for recycling at the moment.

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 |
|--------------------|---------|------------|------------------------|--------|--------------|-------------|-----------------------------------|
| AEGEAN MYTH | 115,838 | 2006 | SAMSUNG, S. KOREA | N/A | 37.50M | CHINESE | BWTS |
| CHEMTRANS CAROLINA | 53,160 | 2006 | GUANGZHOU, CHINA | EPOXY | 20.10M | UNDISCLOSED | BWTS ICE 1A SUPER DEEPWELL |
| OCIOS IOANNIS | 47,147 | 2009 | HYUNDAI MIPO, S. KOREA | EPOXY | 25.00M | UNDISCLOSED | BWTS IMO III |
| VASSO | 46,159 | 2006 | STX JINHAЕ, S. KOREA | EPOXY | 19.25M | UNDISCLOSED | BWTS IMO II+III |
| SHANDONG WEIHE | 45,898 | 2004 | SHIN KURUSHIMA, JAPAN | EPOXY | 14.00M | UNDISCLOSED | BWTS CPP VIA ONLINE AUCTION |

SECOND-HAND GAS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | CBM | PRICE USD \$ | BUYERS | COMMENTS |
|---------------|--------|------------|-------------------------|--------|--------------|-------------|---|
| ECO ETHEREAL | 26,645 | 2010 | HYUNDAI ULSAN, S. KOREA | 34,300 | 43.00M | UNDISCLOSED | DELY 04/24 |
| SEAPEAK NAPA | 10,790 | 2003 | HUDONG-ZHONGHUA, CHINA | 9,875 | 9.50M | UNDISCLOSED | SEMI-REF ETHYLENE CAPABLE SS/DD JUST PASSED |

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 | 300,000DWT | 2026 | JAPAN MARINE UNITED | 127.00M | NYK | 2 | |
| TANK | 158,000DWT | 2026 | DH SHIPBUILDING | | ATLAS MARITIME | 2 | |
| TANK | 115,000DWT | H2 2026 | COSCO YANGZHOU | | AEGEAN SHIPPING | 2 | |
| VLEC | 99,000CBM | 2026 | JIANGNAN | 160.00M | WANHUA CHEMICAL GROUP | 3 | |
| LPG | 48,000CBM | H2 2026 - H1 2027 | HUANGPU WENCHONG | | BENELUX OVERSEAS | 2 | |
| LPG | 24,000CBM | MAR - JUL 2026 | CIMC NANTONG | | FORTITUDE | 2 | 2 |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDTI | 1233 | 1317 | 2494 | 713 | 2494 | 1242 |
| BCTI | 829 | 826 | 1770 | 570 | 2135 | 900 |

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|-----------------|---------|------------|-------------------------|----------|--------------|----------------|---|
| GENCO COMMODUS | 169,098 | 2009 | SUNG Dong, S. Korea | - | 19.50M | UNDISCLOSED | SCRUBBER & BWTS |
| NPS MOSA | 53,556 | 2007 | IWAGI ZOSEN, JAPAN | CR 4X30T | 11.60M | UNDISCLOSED | BWTS |
| CHENNAI SELVAM | 52,489 | 2001 | TSUNEISHI, JAPAN | CR 4X30T | 6.50M | UNDISCLOSED | |
| EARTH OCEAN | 50,409 | 2013 | OSHIMA, JAPAN | CR 4X30T | 19.40M | GREEK | BWTS SS/DD PASSED BSS 2YRS BBHP OHBS |
| NAVIOS LYRA | 34,707 | 2012 | SPP TONGYEONG, S. Korea | CR 4X35T | 13.75M | MIDDLE EASTERN | BWTS |
| YANGTZE PIONEER | 32,613 | 2011 | JIANGMEN NANYANG, CHINA | CR 4X30T | 10.30M | 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 | SAMC EDDIE | 175,775 | 2002 | 24,181 | 505 | ASIS SINGAPORE | |
| BULK | NEPTUNE STAR | 25,398 | 1996 | 5,471 | 515 | INDIA | |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|-----------|---------|------------|--------------|--------------|-------|------|
| BULK | 82,000DWT | 2026 | CHENGXI | - | ICBC LEASING | 1 | |
| BULK | 64,000DWT | Q2 2026 | NEW DAYANG | 32.50M | PERFORMANCE | 2 | |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDI | 2102 | 1820 | 1324 | 538 | 2046 | 1288 |
| BCI | 3385 | 2763 | 1613 | 271 | 3556 | 1757 |
| BPI | 2064 | 1874 | 1479 | 811 | 1874 | 1389 |
| BSI | 1279 | 1205 | 1182 | 628 | 1355 | 1001 |
| BHSI | 670 | 599 | 745 | 390 | 745 | 572 |

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NILIMAR Ships Sale & Purchase

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 | MTT TAWAU | 14,099 | 1997 | 5,730 | 520 | ASIS MALAYSIA | ENBLOC |
| CONT | MTT TANJUNG MANIS | 12,171 | 1999 | 5,468 | 520 | | INCL BUNKERS 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 |
|---------------------------------|---------------|-----|------------|-----|--------------|-------------|----------|
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NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|---------------------------------|------|------|------|--------------|--------|-------|------|
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