



MARKET REPORT – WEEK 48

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 1ST DECEMBER 2023.

The BDI went crazy firm last week, at the end of which it closed 59.9% up..... This was mainly due to the BCI gaining a massive +84.2% w-o-w which means Capesize bulkers are now fixing on timecharter at an average of about \$51,700 daily. The other Baltic indexed drycargo sectors also made good w-o-w gains last week: the BPI by +13.4%, the BSI by +16.4% and the BHSI by +15.8%.

Much of these increasing drycargo rates are being caused by a combination of major world events like of course the now 21 month long war in Ukraine which affects the transportation large volumes of varied cargoes ranging from oil and gas to agriculture from the Black Sea and Baltic, and now we have the Israel / Palestine conflict with terrorist groups based in Iran, Yemen, Lebanon and Somalia also threatening ships and cargoes belonging to Israel and its allies in the eastern Med, Red Sea, Gulf of Aden and Persian Gulf areas which in turn inflicts higher war risk insurance, armed guard costs or the costs of longer voyages which avoid the conflict areas, onto the shippers and owners etc. And on top of all that we also have the changing global weather related water shortage issue in the Panama Canal which is not only greatly restricting the number of vessels that can currently pass through the locks each day but also the maximum draft the vessels can pass through at, thereby causing smaller loads and deadfreight issues. Ultimately some cargoes are now even being shipped via routes which avoid the Suez and / or Panama canals altogether, which can for example make what was previously a 58 day voyage from the USG to China via the Panama canal to a 80-90 day voyage via the Suez canal.

Due to the above strengthening of dry cargo freight rates we would not be surprised to see a surge of second hand bulker purchases in the next couple of weeks as buyers try to deal quickly at 'last done' levels before owners increase their price ideas should the freight rate increases be sustained.

Subcontinent recycling rates on offer remain much the same as does the general sluggishness in all three buying regions due to the ongoing lack of tonnage on offer, issues regarding domestic steel prices and difficulty of raising LCs in Bangladesh and Pakistan.

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
HARAD	303,115	2001	SAMSUNG, S. KOREA	N/A	30.00M	FAR EASTERN	BWTS DELY WITHIN DEC
JESSICA D	300,976	2004	IHI, JAPAN	N/A	32.50M	UNDISCLOSED	CAP 2
NOBLEWAY	164,028	2010	BOHAI, CHINA	N/A	47.00M	MIDDLE EASTERN	SCRUBBER & BWTS ME M/E
S-TREASURE	106,061	2005	HYUNDAI SAMHO, S. KOREA	N/A	32.00M	UNDISCLOSED	CAP 1
BDP SPIRIT	15,203	2009	TVK GEMI, TURKEY	MARINELINE	12.00M	UNDISCLOSED	SCRUBBER & BWTS SS DUE 03/24
TARRANT	13,211	2008	JINSE, S. KOREA	EPOXY_PHEN	9.50M	UNDISCLOSED	BWTS SS/DD PASSED
LOI HOPE	8,941	2008	KWANGSUNG, S. KOREA	MARINELINE	8.60M	UNDISCLOSED	BWTS SS/DD PASSED

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
LIBRAMONT	29,328	2006	DAEWOO, S. KOREA	37,686	35.00M	UNDISCLOSED	ENBLOC
SOMBEKE	29,213	2006	DAEWOO, S. KOREA	37,678	35.00M		FULLY REF AMMONIA CAPABLE INCL TCB

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	DEVASHREE	7,849	2000	2,650	480	INDIA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	115,000DWT	2026	NEW TIMES	-	MINERVA MARINE	2	
TANK	40,000DWT	2026	XIAMEN SHIPBUILDING	60.00M	GERMAN TANKER SHIPPING	4	2
VLAC	93,000CBM	SEP 2026	HANWHA OCEAN	125.00M	DORIAN LPG	1	1
VLAC	93,000CBM	Q4 2026 - 2027	HYUNDAI SAMHO	110.00M	MAERSK	4	2+2+2
LPG	45,000CBM	H2 2026	HYUNDAI MIPO	71.50M	LEPTA SHIPPING	2	
LPG	9,000CBM	H1 2026	COSCO DALIAN	-	SHENZHEN COSCO LPG	1	
LPG	6,300CBM	H2 2025	COSCO DALIAN	-	SHENZHEN COSCO LPG	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1172	1233	2220	713	2220	1217
BCTI	833	829	1806	570	2135	881

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
GOODSHIP	177,536	2005	MITSUI CHIBA, JAPAN	-	30.00M	CHINESE	ENBLOC
TRADERSHIP	176,925	2006	NAMURA, JAPAN	-			SALE & LEASEBACK DEAL
GLORIUSHIP	171,314	2004	HYUNDAI SAMHO, S. KOREA	-			
MARAN INNOVATION	171,681	2004	DAEWOO, S. KOREA	-	13.40M	CHINESE	SCRUBBER & BWTS
AURORA BOREALIS	82,315	2023	COSCO YANGZHOU, CHINA	-	38.30M	UNDISCLOSED	BWTS ECO TIER III
PEDHOULAS CHERRY	82,013	2015	JIANGSU NEWYANGZI, CHINA	-	26.60M	GREEK	SCRUBBER & BWTS
AQUAVITA SOL	81,541	2020	JIANGSU HANTONG, CHINA	-	30.50M	CHINESE	ENBLOC
AQUAVITA SEA	81,479	2020	JIANGSU HANTONG, CHINA	-	30.50M		BWTS
KAI OLDENDORFF	81,243	2019	JIANGSU HANTONG, CHINA	-	30.10M	UNDISCLOSED	SCRUBBER & BWTS SS DUE 01/24
GOLDEN HAWK	58,068	2015	SHIN KURUSHIMA, JAPAN	CR 4X30T	21.60M	BANGLADESHI	BWTS ECO TIER II
ST GEORGE	57,959	2012	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	19.00M	UNDISCLOSED	BWTS TIER I
ZHE HAI 169	57,000	2011	JIANGSU, CHINA	CR 4X30T	11.70M	UNDISCLOSED	VIA ONLINE AUCTION
ERMIONE	56,557	2008	IHI, JAPAN	CR 4X35T	14.20M	UNDISCLOSED	BWTS
ATLANTIC ALTAMIRA	43,368	2017	QINGSHAN, CHINA	CR 4X30T	23.00M	SOUTH KOREAN	BWTS
VULLY	35,697	2011	SHINAN, S. KOREA	CR 4X30T	12.90M	FAR EASTERN	BWTS 3 GENS
TANAIS FLYER	28,674	1998	IMABARI, JAPAN	CR 4X30T	4.80M	UNDISCLOSED	BWTS ONBOARD OHBS

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
TWEEN	G HARMONY	35,014	2005	11,248	517	PAKISTAN	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	64,000DWT	H2 2025	NANTONG XIANGYU	32.50M	DOUN KISEN	2	2

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	3192	2102	1324	538	2102	1304
BCI	6237	3385	1519	271	3556	1793
BPI	2341	2064	1618	811	2064	1401
BSI	1489	1279	1162	628	1355	1003
BHSI	773	670	741	390	741	571

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
NORTHERN DECENCY	48,847	2003	HYUNDAI, S. KOREA	GLESS	3,963	12.65M	CHINESE	SS PASSED
AS PAULINE	34,704	2006	STX, S. KOREA	CR 4X40T	2,572	25.50M	UNDISCLOSED	ENBLOC
AS PETRA	34,314	2004	HYUNDAI, S. KOREA	CR 4X40T	2,556			DELY Q1 2024
AS PAULINA	34,287	2004	HYUNDAI, S. KOREA	CR 4X40T	2,556			

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 -							

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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