



MARKET REPORT – WEEK 49

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 8TH DECEMBER 2023.

The larger sized dry cargo vessels suffered something of a freight market correction last week during which the BCI depreciated by -31.7% and the BPI by -10.1%, while the smaller BSI and BHSI indexes continued to improve by +2.2% and +12.8% respectively. This meant that overall the BDI closed on Friday down -22.2% w-o-w.

Meanwhile since bulker sales reported last week would have been negotiated during the prolonged positive freight market trend that started in September the recent sales prices attained by sellers remain the same or just slightly better than last done for all sizes. Much the same is the case in the tanker S+P market too, whereby values remain strong and improving due to the crude freight market enjoying an end of year rate rally which is better than expected though not quite as good as the one at the end of 2022 but still better than rates at the end of 2020 and 2021.

The subcontinent recycling market remains fairly quiet and it is interesting to compare what the competitors there were paying at the beginning of August '23 when Pakistan re-entered the market after a long absence due to non availability of LCs, to what they are offering today. At that time in week 31 Pakistan started by offering rates ranging approximately \$515-540 and are offering a similar rate span today of \$510-535. Meantime, in week 31 Bangladesh was offering rates spanning \$515-540 but are today much lower at \$470-520, while India was at region \$470-510 in week 31 but is higher today at \$495-540. During the same period Turkey has also improved what it is able to pay from a range region \$300-320 in week 31, to \$350-370 today.

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
<i>NINAWA</i>	<i>320,596</i>	<i>2019</i>	<i>SAMSUNG, S. KOREA</i>	<i>N/A</i>	<i>114.50M</i>	<i>SAUDI ARABIAN (BAHRI)</i>	<i>ENBLOC</i>
<i>DIYALA</i>	<i>320,596</i>	<i>2019</i>	<i>SAMSUNG, S. KOREA</i>	<i>N/A</i>	<i>114.50M</i>		<i>SCRUBBER & BWTS ME M/E</i>
ATHENIAN FREEDOM	299,991	2013	HYUNDAI ULSAN, S. KOREA	N/A	73.50M	GREEK	SCRUBBER & BWTS ME M/E
LEON APOLLON	74,999	2009	HYUNDAI MIPO, S. KOREA	EPOXY	28.50M	GREEK	
TTC VIDYUT	73,948	2008	NEW CENTURY, CHINA	EPOXY	24.00M	UNDISCLOSED	BWTS CPP
<i>LADY MALOU</i>	<i>51,486</i>	<i>2013</i>	<i>HYUNDAI MIPO, S. KOREA</i>	<i>EPOXY</i>	<i>68.00M</i>	<i>UNDISCLOSED</i>	<i>ENBLOC</i>
<i>KING GREGORY</i>	<i>51,441</i>	<i>2012</i>	<i>HYUNDAI MIPO, S. KOREA</i>	<i>EPOXY</i>			<i>BWTS - CPP ME M/E</i>
<i>NORD SUSTAINABLE</i>	<i>49,579</i>	<i>2015</i>	<i>STX JINHAЕ, S. KOREA</i>	<i>EPOXY</i>	<i>39.50M</i>	<i>UNDISCLOSED</i>	<i>ENBLOC SCRUBBER & BWTS</i>
<i>NORD SUPREME</i>	<i>49,552</i>	<i>2015</i>	<i>STX JINHAЕ, S. KOREA</i>	<i>EPOXY</i>	<i>39.50M</i>		<i>DEEPWELL ME M/E</i>
TRADEWIND ENERGY	47,128	2009	HYUNDAI MIPO, S. KOREA	EPOXY	24.10M	UNDISCLOSED	BWTS DEEPWELL CPP IMO III
TORM KANSAS	46,922	2006	HYUNDAI MIPO, S. KOREA	EPOXY	19.10M	UNDISCLOSED	DEEPWELL SS DUE 04/24
RUNDEMANEN	34,614	2004	KITANIHON, JAPAN	STST	20.50M	UNDISCLOSED	SS DUE 04/24

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
<i>AVANCE CASTOR</i>	<i>62,500</i>	<i>2024</i>	<i>HANWHA, S. KOREA</i>	<i>89,450</i>	<i>240.00M</i>	<i>INDONESIAN (PERTAMINA)</i>	<i>ENBLOC AMMONIA</i>
<i>AVANCE POLLUX</i>	<i>62,500</i>	<i>2024</i>	<i>HANWHA, S. KOREA</i>	<i>89,459</i>			<i>DF</i>

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	Q4 2026	QINGDAO BEIHAI	112.20M	EURONAV	1	
TANK	157,000DWT	APR - MAY 2026	DH SHIPBUILDING	85.00M	EURONAV	2	2
TANK	115,000DWT	H2 2026	DALIAN SHIPBUILDING	63.00M	ARCADIA SHIPMANAGEMENT	2	2
VLEC	99,000CBM	H2 2027	JIANGNAN	-	PACIFIC GAS	3	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1129	1172	2110	713	2110	1196
BCTI	858	833	1835	570	2135	862

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
HERUN CHINA	181,056	2017	SHANGHAI WAIGAOQIAO, CHINA	-	42.30M	UNDISCLOSED	BWTS ME M/E DELY 03-07/24 INCL TC
IRON MIRACLE	180,643	2011	TSUNEISHI CEBU, PHILIPPINES	-	27.00M	GREEK	BWTS ME M/E
MAGIC ORION	180,200	2006	IMABARI, JAPAN	-	17.80M	UNDISCLOSED	BWTS
MINERAL NINGBO	178,120	2009	SHANGHAI WAIGAOQIAO, CHINA	-	20.00M	CHINESE	
THE MOTHERSHIP	177,544	2006	mitsui CHIBA, JAPAN	-	17.40M	UNDISCLOSED	BWTS
IC HARVEST	83,476	2010	SANOYAS, JAPAN	-	17.00M	CHINESE	BWTS SS DUE 02/24
PEAK DAWN	81,902	2013	TSUNEISHI ZHOUSHAN, CHINA	-	23.00M	UNDISCLOSED	BWTS
KING COAL	76,361	2010	OSHIMA, JAPAN	GLESS	15.90M	UNDISCLOSED	BWTS
NAVIOS HYPERION	75,707	2004	SANOYAS, JAPAN	GLESS	9.00M	FAR EASTERN	BWTS SS DUE 02/24
RUI FU KANG	57,000	2011	XIAMEN, CHINA	CR 4X36T	12.00M	UNDISCLOSED	BWTS VIA AUCTION
SHINSUNG CLEVER	37,084	2014	SAIKI HEAVY, JAPAN	CR 4X30T	18.20M	UNDISCLOSED	TIER II OHBS INCL TC
GLOBAL HERO	34,481	2015	HAKODATE DOCK, JAPAN	CR 4X30T	17.20M	UNDISCLOSED	BWTS ME M/E LOGS
ADVENTURE	33,730	2011	SAMJIN, CHINA	CR 4X35T	10.30M	VIETNAMESE	BWTS
PAN GLORIS	32,975	2010	TAIZHOU MAPLE LEAF, CHINA	CR 4X30T	9.50M	SYRIAN	BWTS LOGS
SARONIC SPIRE	32,355	2004	KANDA, JAPAN	CR 4X30T	8.40M	UNDISCLOSED	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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	325,000DWT	H2 2026- H1 2027	QINGDAO BEIHAI	130.00M	SHANDONG SHIPPING	4	
BULK	89,000DWT	H2 2025 - H1 2026	WUHU SHIPYARD	37.50M	FUJIAN GUOHANG	4	6
BULK	64,000DWT	Q2 2026	COSCO DALIAN	-	AKMAR	3	
MPP	5,000DWT	H2 2025	DUNG QUAT	-	CMB	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2483	3192	1386	538	3192	1341
BCI	4259	6237	1683	271	6237	1887
BPI	2104	2341	1659	811	2341	1415
BSI	1521	1489	1152	628	1489	1010
BHSI	872	773	732	390	773	571

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
ZHONG GU FU JIAN	63,271	2010	DAEWOO-MANGALIA, ROMANIA	GLESS	4,963	18.00M	CHINESE	
ROTTERDAM BRIDGE	50,985	2001	SAMSUNG, S. KOREA	GLESS	4,253	12.50M	UNDISCLOSED	
LEO PERDANA	33,423	2007	NAIKAI ZOSEN, JAPAN	GLESS	2,553	11.00M	MIDDLE EASTERN	
WAN HAI 306	30,738	2002	CHINA KEELUNG, TAIWAN	CR 3X45T	2,226	7.50M	CHINESE	BWTS

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	TJ ORHAN	20,087	1998	7,360	560	INDIA	

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.
PCC	10,800CEU	SEP 2027	SHANGHAI WAIGAOQIAO	122.00M	SEASPAN	6	
PCC	10,800CEU	SEP 2027	GUANGZHOU SHIPYARD	122.00M	HMM	6	

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