MARKET REPORT – WEEK 50

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 15TH DECEMBER 2023.

2023 is drawing to a close and this will be our last report before the new year due to the public holidays on the following two Mondays.

The wars in Ukraine and Gaza show no signs of ending anytime soon even though Putin probably secretly wishes he had not started his one and Hamas clearly didn't anticipate the degree to which the Israelis would retaliate. Both of these events have had major effects on our shipping industry during 2023 and additionally we now have threats to the smooth and safe operations of two of the world's most strategic sea trade routes via the Suez and Panama Canals…. This is because ships operating on the Red Sea / Suez route have in the past week come under hostile drone attacks by the Houthis of Yemen, while the Panama Canal has for some months been operating at much reduced capacity due to weather / climate changes which have reduced seasonal rainfall to such an extent that there is currently not enough water to operate the sea locks at full capacity.

The BDI opened 2023 on 1146 points and closed last Friday on 2348 meaning it has almost exactly doubled during the course of the year to date. Last week saw the BDI itself close -5.4% down w-o-w due to the BCI losing -3.4%, the BPI -9.7% and the BSI -6.3% while the BHSI was the only gainer at +4.1% w-o-w. Bulkers have overall enjoyed a profitable trading year with current daily t/c rates remaining in the region of $34,000 for Capesizes, $17,000 for Kamsarmaxes, $15,700 for Supramaxes, and $16,300 for large Handies.

The tanker and gas carrier markets have also enjoyed a good year with average tanker daily t/c rates having been circa $57,000 for modern VLCCs, $60,000 for Suezmaxes, $62,000 daily for Aframaxes, and $31,000 daily for MRs.

The S+P markets for both wet and dry tonnage remain active with values firm even as we head into the Christmas and New Year holiday period with indications remaining positive for 2024 especially because the numbers of ship newbuilding delivering in 2014 is low and that combined with the prospects of longer ton / mile voyages due to the Suez and Panama Canal issues could suggest a bumper year is ahead of us.

There is nothing new to report on the Recycling front with the subcontinent breakers remaining subdued due to the lack of vessels being offered to them plus ongoing foreign currency issues in Pakistan and Bangladesh.

We wish all our readers a very happy Christmas and a healthy and prosperous New Year.

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SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD $	BUYERS	COMMENTS
DELOS	299,990	2019	DAEWOO, S. KOREA	N/A	116.00M	MIDDLE EASTERN	SCRUBBER & BWTS
AEGEAN POWER	115,754	2007	SAMSUNG, S. KOREA	N/A	42.00M	UNDISCLOSED	BWTS
S-TRUST	106,094	2005	HYUNDAI SAMHO, S. KOREA	N/A	32.00M	UNDISCLOSED	
BAHRI ROSE	49,631	2006	DAEWOO, S. KOREA	EPOXY	18.00M	UNDISCLOSED	BWTS CPP DEEPWELL SS DUE 04/24
CENTENNIAL MATSUYAMA	47,165	2008	ONOMICHI, JAPAN	EPOXY	23.00M	UNDISCLOSED	BWTS CPP PUMPROOM CAP 1
BLUE TRADER	37,270	2005	HYUNDAI MIPO, S. KOREA	EPOXY	17.80M	TURKISH	BWTS CAP 1 DPP

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD $	BUYERS	COMMENTS
SEAPEAK CAMILLA	10,008	2010	TAIZHOU WUZHOU, CHINA	5,820	6.80M	UNDISCLOSED	LPG/ETHYLENE

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	157,000DWT	2026	JIANGSU NEW HANTONG	85.00M	TMS CARDIFF	2	
TANK	115,000DWT	Q4 2025	SHANGHAI WAIGAOQIAO	65.50M	CAPE SHIPPING	2	
TANK	115,000DWT	Q3 2026	HYUNDAI MIPO	69.00M	TRANSPETROL	1	
TANK	115,000DWT	Q4 2025	NEW TIMES	-	TMS TANKERS	1	
TANK	115,000DWT	2026-2027	ZHOUSHAN CHANGHONG	61.00M	KUROW SHIPPING	4	
TANK	1,000DWT	Q1 2025	AKDENIZ	-	TRISTAR GROUP	1	
VLEC	98,000CBM	JUN 2027	HYUNDAI HEAVY	167.00M	MITSUI OSK	3	
LPG	11,000CBM	2026	JAPAN	32.50M	MJL BANGLADESH	1	
LNG	12,500CBM	2026	CIMC NANTONG	-	SCALE GAS	1	
LCO2	7,500CBM	Q2 2026	DALIAN SHIPBUILDING	52.00M	BERNHARD SCHULTE	1	1

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1103	1129	2078	713	2078	1177
BCTI	933	858	2051	570	2135	842

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD $	BUYERS	COMMENTS
BEKS BROWN	206,204	2005	IMABARI, JAPAN	-	16.50M	UNDISCLOSED	SCRUBBER & BWTS
MINERAL DESTELBERGEN	***175,401***	***2010***	***NEW TIMES, CHINA***	***-***	***65.50M***	***CHINESE (EGPN)***	***ENBLOC BWTS***
MINERAL BRUGGE	***175,155***	***2011***	***NEW TIMES, CHINA***	***-***			***BWTS***
MINERAL TEMSE	***175,401***	***2010***	***NEW TIMES, CHINA***	***-***			***BWTS***
DOUBLE MIRACLE	95,444	2014	IMABARI, JAPAN	-	24.70M	UNDISCLOSED	SCRUBBER & BWTS ME M/E
ULTRA TIGER	83,611	2009	SANOYAS, JAPAN	-	16.30M	UNDISCLOSED	BWTS
PRESINGE TRADER	81,115	2016	JIANGSU NEW HANTONG, CHINA	-	25.50M	UNDISCLOSED	ME M/E
MELODIA	80,554	2013	JAPAN MAIZURU, JAPAN	-	22.00M	UNDISCLOSED	BWTS
PORTO LEONE	63,756	2014	COSCO ZHOUSHAN, CHINA	CR 4X30T	21.50M	UNDISCLOSED	BWTS ME M/E
UNITY ENDEAVOUR	61,617	2014	NANTONG COSCO, CHINA	CR 4X30T	23.00M	UNDISCLOSED	BWTS TIER II INCL TC
XING XI HAI	60,498	2017	MITSUI CHIBA, JAPAN	CR 4X30T	29.00M	UNDISCLOSED	BWTS ME M/E
SUPRA ONIKI	57,022	2010	QINGSHAN, CHINA	CR 4X35T	11.00M	UNDISCLOSED	BWTS TIER I
JIN SHENG	52,050	2006	IHI MARINE, JAPAN	CR 4X30T	10.40M	UNDISCLOSED	BWTS
MERLIN	50,296	2001	MITSUI TAMANO, JAPAN	CR 4X30T	6.30M	CHINESE	DD DUE 04/24 BWTS
CLIPPER COPENHAGEN	37,852	2010	JIANGSU EASTERN, CHINA	CR 4X30T	11.20M	TURKISH	BWTS TIER II CO2/A-60
CLIPPER COMO	37,302	2010	HUATAI NANTONG, CHINA	CR 4X30T	10.90M	TURKISH	ICE
NONG LYLA	33,773	2004	OSHIMA, JAPAN	CR 4X30T	8.00M	UNDISCLOSED	BWTS LOGS
TIMARU STAR	33,527	2004	HAKODATE, JAPAN	CR 4X30T	8.40M	UNDISCLOSED	

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	JIN HAI XI	28,615	1995	5,937	506	INDIA	
TWEEN	STAR-1	7,120	1985	1,960	450	ASIS DUBAI	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
BULK	82,000DWT	H2 2026	NANTONG XIANGYU	35.00M	TMS DRY	4	
BULK	82,000DWT	2026	CHINA MERCHANTS JINLING	35.00M	CHINA MERCHANTS ENERGY	2	
MPP	62,000DWT	2026	CHINA MERCHANTS JINLING	45.00M	CHINA MERCHANTS ENERGY	2	
MPP	14,600DWT	Q2 2025	WUHU	-	SAL HEAVY LIFT	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2348	2483	1560	538	3192	1363
BCI	4113	4259	2208	271	6237	1939
BPI	1900	2104	1652	811	2341	1424
BSI	1426	1521	1157	628	1521	1017
BHSI	908	872	705	390	872	574

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD $	BUYERS	COMMENTS
HERMANN SCHEPERS	13,500	2003	DAEWOO-MANGALIA, ROMANIA	GLESS	1,025	3.75M	TURKISH	SS DUE 02/24 ICE 1A

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	SSL DELHI	33,912	2000	10,669	530	INDIA	ASIS JEBEL ALI INCL ABT 100T ROB
CONT	SILK	21,813	1996	7,036	550	INDIA	INCL 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.
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