



## MARKET REPORT – WEEK 1+2

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 12<sup>TH</sup> JANUARY 2024.

The World Economic Forum (WEF) have their annual meeting in Davos this week where no doubt the worlds great, the good and the not so good will avail us of their thoughts as to where the rest of us are all going right or wrong.... This year may actually be quite transformative anyway, since there are to be government elections in over 70 countries around the world culminating with probably the most important one of the US President in November.

Shipping started this year encouragingly with the BDI on 2110 points but last week it lost - 30.8% of its value, taking the BDI back to 1460 points which is about the same level it was last at in week 44 of 2023. The biggest loser at COB last Friday was the forever yoyoing BCI (Capesize) index which closed down by -42.8% w-o-w, and was followed downwards by the other 3 Baltic dry indexes: BPI -15.4%, BSI -10.2% and BHSI -11.4%. On the wet side the Baltic Dirty index continued to improve by +6.4% w-o-w while the Baltic Clean index lost -7.3% in the same period.

There was a strong lists of bulkers, and quite a few tankers, reported sold last week with values remaining firm at last done or even better levels, but it will now be interesting to see if such trend(s) will be maintained, especially for the drycargo vessels should their freight indexes drop further, the alternative view being that though there are plenty of bad and tragic things happening in the middle east area, wars tend to ultimately be good for shipping, as too are the effects of the continued restricted use of the Panama Canal and of many ships now avoiding the Red Sea / Suez Canal route too.

Subcontinent ship recycling business remains quiet in all three major centers due to a continued lack of foreign currency / LCs in Bangladesh and seemingly a lack of demand for scrap metal in India but there is some hope that Pakistan may soon become a little keener to buy as a new tranche of financial assistance arrives there from the IMF. Turkey meantime is currently a little more aggressive to buy vessels of over 5000 LDT and has raised its rates on offer by about \$10 per LDT to region \$350-370 levels.

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
<b>FRONT ENDURANCE</b>	<b>321,300</b>	<b>2009</b>	<b>DAEWOO, S. KOREA</b>	<b>N/A</b>	<b>300.00M</b>	<b>S. KOREAN (SINOKOR)</b>	<b>ENBLOC SCRUBBER</b>
<b>FRONT KATHRINE</b>	<b>297,974</b>	<b>2009</b>	<b>SHANGHAI WAIGAOQIAO, CHINA</b>	<b>N/A</b>			<b>SCRUBBER</b>
<b>FRONT QUEEN</b>	<b>297,936</b>	<b>2009</b>	<b>SHANGHAI JIANGNAN, CHINA</b>	<b>N/A</b>			<b>SCRUBBER</b>
<b>FRONT SIGNE</b>	<b>297,007</b>	<b>2010</b>	<b>SHANGHAI JIANGNAN, CHINA</b>	<b>N/A</b>			
<b>FRONT CECILIE</b>	<b>296,995</b>	<b>2010</b>	<b>SHANGHAI JIANGNAN, CHINA</b>	<b>N/A</b>			
ELIZABETH I.A.	306,229	2004	DAEWOO, S. KOREA	N/A	34.00M	CHINESE	SCRUBBER SS DUE 03/24
NEREIDES	300,544	2004	IHI KURE, JAPAN	N/A	29.00M	UNDISCLOSED	
BELLA CIAO	156,586	2020	NEW TIMES, CHINA	N/A	86.00M	INDONESIAN	SCRUBBER ME M/E TIER III
SOCHRINA	46,606	2008	SUNG Dong, S. KOREA	EPOXY	24.00M	TURKISH (BESIKTAS)	BWTS DEEPWELL
<b>DINAH</b>	<b>37,313</b>	<b>2008</b>	<b>HYUNDAI MIPO, S. KOREA</b>	<b>EPOXY</b>	<b>41.75M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>PLUTO</b>	<b>37,282</b>	<b>2008</b>	<b>HYUNDAI MIPO, S. KOREA</b>	<b>EPOXY</b>			<b>ICE 1A</b>
APATYTH	24,086	2004	3 MAJ, CROATIA	EPOXY	10.00M	UNDISCLOSED	SS & BWTS DUE 04/24
OWL 2	13,020	2008	21ST CENTURY, S. KOREA	EPOXY	9.30M	TURKISH	SS DUE 03/24

## 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	300,000DWT	2026-2027	DALIAN SHIPBUILDING	136.00M	CAPITAL MARITIME	4	2
TANK	300,000DWT	2026	DALIAN SHIPBUILDING	116.00M	SEATANKERS	2	2
TANK	50,000DWT	2026	HYUNDAI HEAVY	47.80M	PERTAMINA	15	
TANK	8,000DWT	2026-2027	FERUS SMIT	-	ERIK THUN	2	
LNG	174,000CBM	2027	HYUNDAI SAMHO	254.00M	NAKILAT	2	
VLAC	88,000CBM	MAR 2027	HYUNDAI HEAVY	121.00M	PASCOGAS	2	
VLAC	88,000CBM	H2 2026 - H1 2027	HYUNDAI SAMHO	112.50M	NAKILAT	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1473	1384	1445	713	1622	1155
BCTI	741	799	857	570	1248	795

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
MINERAL QINGDAO	206,298	2020	QINGDAO YANGFAN, CHINA	-	54.30M	SINGAPOREAN (WINNING)	BWTS ME M/E
CORONET	182,674	2011	KAWASAKI HI, JAPAN	-	27.00M	GREEK (NGM)	
FLAG TRIAS	93,492	2007	NAMURA, JAPAN	-	14.50M	CHINESE	BWTS
GH HARMONY	92,500	2010	YANGFAN, CHINA	-	13.00M	UNDISCLOSED	BWTS
THE EVOLUTION	88,270	2010	IMABARI, JAPAN	-	17.40M	UNDISCLOSED	BWTS
SFAKIA WAVE	87,340	2011	HUDONG-ZHONGHU, CHINA	-	16.00M	CHINESE	BWTS TIER II
KAVALA	83,688	2009	SANOYAS, JAPAN	-	16.20M	GREEK	BWTS
NIAN NU JIAO	83,601	2010	SANOYAS, JAPAN	-	18.00M	UNDISCLOSED	BWTS
ARTEMIS	81,963	2013	COSCO DALIAN, CHINA	-	19.50M	CHINESE	BWTS ME M/E
SUPER LUNA	81,517	2016	JINHAI HEAVY, CHINA	-	22.60M	GREEK (MODION)	BWTS TIER II
TOMINI BRAVERY	81,027	2015	JIANGSU JINLING, CHINA	-	24.50M	GREEK	BWTS ME M/E INCL T/C
<b>CP TIANJIN</b>	<b>63,541</b>	<b>2016</b>	<b>CHENGXI JIANGYIN, CHINA</b>	<b>CR 4X30T</b>	<b>23.80M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>CP GUANGZHOU</b>	<b>63,527</b>	<b>2015</b>	<b>CHENGXI JIANGYIN, CHINA</b>	<b>CR 4X30T</b>	<b>23.80M</b>		<b>BWTS ME M/E</b>
ANETOS	58,163	2009	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	15.50M	UNDISCLOSED	BWTS TIER I
SW PROSPEROUS	57,480	2012	STX JINHAE, S. KOREA	CR 4X36T	16.50M	UNDISCLOSED	BWTS TIER II DELY 02-03/24
ELGIZNUR CEBI	57,305	2009	STX JINHAE, S. KOREA	CR 4x35T	13.60M	UNDISCLOSED	BWTS TIER I
ADVANCE	55,638	2007	MITSUI TAMANO, JAPAN	CR 4X30T	13.80M	UNDISCLOSED	BWTS
QUEEN KOBE	55,444	2009	KAWASAKI KOBE, JAPAN	CR 4X30T	15.00M	UNDISCLOSED	BWTS
SEA AQUARIUS	53,468	2006	IMABARI, JAPAN	CR 4X30T	10.10M	UNDISCLOSED	BWTS
APJ JAD	52,461	2002	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	7.20M	UNDISCLOSED	BWTS
BEST HONOR	47,183	1998	OSHIMA, JAPAN	CR 4X30T	5.20M	TURKISH	BWTS
<b>NOTOS VENTURE</b>	<b>43,477</b>	<b>2017</b>	<b>QINGSHAN, CHINA</b>	<b>CR 4X30T</b>	<b>23.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC BWTS</b>
<b>EURUS VENTURE</b>	<b>43,457</b>	<b>2017</b>	<b>QINGSHAN, CHINA</b>	<b>CR 4X30T</b>	<b>23.00M</b>		<b>ME M/E</b>
LOWLANDS HOPPER	36,309	2015	SHIKOKU, JAPAN	CR 4X30T	17.50M	UNDISCLOSED	BWTS TIER II
HELGA BULKER	34,483	2017	HAKODATE, JAPAN	CR 4X30T	22.00M	UNDISCLOSED	BWTS ME M/E
BARONESS	34,264	2011	ZHEJIANG JINGANG, CHINA	CR 4X30T	10.50M	UNDISCLOSED	BWTS LOGS
SEASTAR TRADITION	30,465	2009	TSUJI JIANGSU, CHINA	CR 4X30T	9.00M	UNDISCLOSED	BWTS LOGS
ALAM SURIA	29,077	2012	SHIKOKU, JAPAN	CR 4X30T	11.80M	UNDISCLOSED	BWTS
ANTHIA	28,740	2002	SHINA, S. KOREA	CR 4X30T	6.85M	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 -							

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# NILIMAR Ships Sale & Purchase

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	SUNNY CONAKRY	176,347	2002	21,413	531	ASIS SINGAPORE	INCL ABT LSFO 400T & LSGO 64T
BULK	NEPTUNE 1	70,347	1994	9,987	465	ASIS HONG KONG	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	85,000DWT	H1 2026	CHENGXI	43.00M	COMERGE	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1460	2110	946	538	3192	1406
BCI	2172	3798	1299	271	6237	2037
BPI	1410	1666	1069	811	2341	1440
BSI	1088	1212	686	628	1521	1033
BHSI	616	695	500	390	908	585

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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	MSC UMA	29,233	1998	10,455	528	INDIA	HKC RECYCLING
CONT	ONYX 1	24,235	2004	10,463	536	INDIA	
CONT	GENERAL ROMULO	5,250	1997	2,553	485	BANGLADESH	UNDER TOW

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	1,250TEU	H2 2026	HUANGPU WENCHONG	-	ELBDEICH REEDEREI	2	

## 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.
RORO	2,500LM	Q1 2026	CHINA MERCHANTS JINLING	-	STENA LINE	2	
RORO	6,000DWT	2026-2027	WUCHANG SHIPBUILDING	-	LOUIS DREYFUS	3	

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