



MARKET REPORT – WEEK 18+19

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 10TH MAY 2024.

A number of holidays have taken place over the past 2 weeks including Orthodox Easter and May day celebrations. Nevertheless the war in Ukraine has carried on with it seems Putin's forces currently gaining the upper hand in several Ukrainian regions. We wait to see if Ukraine's forces will be able to repel the Russians once the latest tranches of weapons and ammunitions imminently arrive from their western supporters and allies.

During the past 2 weeks the shipping markets have remained firm and busy as evidenced by the BDI which made +9% and +13.5% w-o-w gains respectively during weeks 18 and 19, while during week 19 alone average crude and product tanker earnings improved by + 7% and +13% respectively.

The number of reported ship sales were a little down over the past 2 weeks probably due to a combination of the holidays and diminishing numbers of sought after modern eco bulkers and tankers available for sale. The problem with that scenario is that it tends to drive buyers to the newbuilding yards where though prices are very firm, if too many ships are ordered, it could lead us back into a ship over supply situation in a few years time.

On the subcontinent, India is currently the only country really keen to buy fresh tonnage for recycling as their domestic demand for steel continues to improve. Bangladesh meanwhile continues to suffer foreign currency issues which make issuing LCs difficult, and the Pakistan economy also remains flat as it deals with its own currency and associated commercial stagnation issues which it hopes the IMF will eventually bail them out of again.

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
EURONIKE	164,565	2005	HYUNDAI ULSAN, S. KOREA	EPOXY	40.50M	UNDISCLOSED	BWTS TIER I CAP 1 ICE 1C
DEMETRIOS	149,999	2011	NEW TIMES, CHINA	N/A	54.00M	DUBAI BASED	
BOLERO	50,094	2009	SLS, S. KOREA	EPOXY	27.50M	UNDISCLOSED	BWTS PUMPROOM
STAVANGER PIONEER	49,999	2019	HYUNDAI VINASHIN, VIETNAM	EPOXY	48.00M	GREEK	SCRUBBER & BWTS
PETRONILLA	49,000	2005	DAEWOO, S. KOREA	EPOXY	16.30M	UNDISCLOSED	BWTS DEEPWELL
GRACE FORTUNA	47,786	2007	STX, S. KOREA	EPOXY	23.00M	CHINESE	BWTS DEEPWELL
GOLD TRADER III	33,338	2023	NANTONG XIANGYU, CHINA	STST	114.00M	BERMUDA BASED (SFL)	ENBLOC
GOLD TRADER II	33,324	2022	NANTONG XIANGYU, CHINA	STST			INCL TC
TRF KIRKENES	19,997	2016	KITANIHON, JAPAN	STST	32.50M	NORWEGIAN (TAILWIND)	
G BRIGHT	19,931	2004	KITANIHON, JAPAN	STST	15.00M	UNDISCLOSED	CAP 1 SS/DD PASSED

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
GAS	YK SOVEREIGN	72,020	1994	30,120	620	ASIS INCHON	LNG SPECIAL MATERIALS
TANK	THAREATANA 1	1,842	1990	739	520	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	320,000DWT	SEP - DEC 2027	DALIAN SHIPBUILDING	120.00M	PANTHEON TANKERS	2	
TANK	75,000DWT	Q3 2026	K SHIPBUILDING	58.00M	INT/NAL SEAWAYS	2	
TANK	75,000DWT	JAN 2027	JIAGNSU YANGZIJIANG	54.10M	PERFORMANCE	1	
TANK	50,000DWT	2026-2027	HUANGHAI SHIPBUILDING	45.00M	NEW LEGEND GROUP	2	2
TANK	50,000DWT	H2 2026	ZHOUSHAN CHANGHONG	-	PRO TANKER	2	
TANK	50,000DWT	2026	SAINTY SB YANGZHOU	45.00M	ZHEJIANG CC	6	
TANK	50,000DWT	Q2-Q3 2026	K SHIPBUILDING	-	SEA PIONEER	2	
TANK	25,900DWT	2026-2028	WUCHANG	44.20M	SHANGHAI JUNZHENG	5	5
LNG	174,000CBM	MAY 2028	HYUNDAI HEAVY	269.00M	EVALEND	2	
LPG	46,000CBM	2027	HYUNDAI MIPO	71.50M	TRAFIGURA	4	
LPG	25,000CBM	2026	HUANGPU WENCHONG	-	TIANJIN SOUTHWEST	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1155	1122	1252	713	1473	1108
BCTI	996	931	633	570	1358	845

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
URJA	180,694	2013	TSUNEISHI CEBU, PHILIPPINES	-	38.00M	UK BASED (HAYFIN)	BWTS ME M/E
CORINTHIAN PHOENIX	179,223	2009	HYUNDAI ULSAN, S. KOREA	-	29.00M	UK BASED (HAYFIN)	
BALTIMORE	177,243	2005	NAMURA, JAPAN	-	18.25M	UNDISCLOSED	BWTS INCL TC
HAITI	174,766	2004	SWS, CHINA	-	15.00M	CHINESE	OUT OF CLASS
HENG SHAN	174,145	2007	SWS, CHINA	-	21.80M	CHINESE	BWTS
OASEA	82,217	2010	TSUNEISHI ZHOUSHAN, CHINA	-	20.50M	GREEK	BWTS
CHALEASE GLORY	76,633	2003	IMABARI, JAPAN	GLESS	11.20M	UNDISCLOSED	BWTS INCL TC
DONG JIANG YOU	75,265	1999	FINCANTIERI, ITALY	GLESS	7.00M	UNDISCLOSED	
AC SHANGHAI	75,211	2001	SAMHO HEAVY, S. KOREA	GLESS	8.20M	UNDISCLOSED	BWTS
MAGIC VELA	75,200	2011	PENGLAI ZHONGBAI JINGLU, CHINA	GLESS	16.50M	TURKISH	BWTS
FLORENTINE OETKER	63,490	2017	IMABARI, JAPAN	CR 4X30T	33.00M	TURKISH	BWTS ME M/E
PACIFIC HONOR	58,912	2011	KAWASAKI KOBE, JAPAN	CR 4X30T	19.50M	UNDISCLOSED	
BELFRIEND	57,679	2016	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	28.30M	UNDISCLOSED	ENBLOC
BELTIDE	57,679	2016	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	28.30M		BWTS ME M/E
DELTA AVON	56,897	2012	COSCO GUANGDONG, CHINA	CR 4X30T	14.30M	CHINESE	BWTS
SIBULK TRADITION	53,206	2008	IWAGI ZOSEN, JAPAN	CR 4X30T	14.50M	UNDISCLOSED	BWTS
CRYSTAL OCEAN	48,913	1999	IHI, JAPAN	CR 4X25T	5.40M	UNDISCLOSED	
ADMIRALTY SPIRIT	32,263	2004	SAIKI, JAPAN	CR 4X30T	8.00M	UNDISCLOSED	BWTS OHBS LOGS SS DUE 07/24
KHOI	28,338	2010	SHIMANAMI, JAPAN	CR 4X30T	10.70M	VIETNAMESE	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
BC	XIN LV BAO SHI	45,888	1996	7,844	525	BANGLADESH	
BC	PINE EXPRESS	42,968	1990	9,543	555	BANGLADESH	WOODCHIP CARRIER
TWEEN	HONG XI	10,440	2008	3,621	515	BANGLADESH	
TWEEN	SIA 32	7,787	1982	2,801	530	BANGLADESH	
TWEEN	KALELI ANA	6,302	1976	1,700	330	TURKEY	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	82,000DWT	Q4 2026	OSHIMA	-	SAFE BULKERS	1	
BULK	82,000DWT	2026	JIANGSU NEW HANTONG	30.00M	OLDENDORFF	2	
BULK	64,000DWT	2027	NEW DAYANG	35.00M	UNITED MARINE EGYPT	2	
BULK	64,000DWT	Q4 2026	NEW DAYANG	34.00M	KASUGA	1	
MPP	32,000DWT	2026	HUANGPU WENCHONG	-	SCHOELLER HOLDINGS	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2129	1876	1558	919	3192	1611
BCI	3292	2673	2456	1032	6237	2480
BPI	2026	1884	1402	924	2341	1561
BSI	1485	1458	1105	688	1521	1110
BHSI	703	729	632	390	908	621

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
NAVIOS LAPIS	50,506	2009	JIANGSU NEWYANGZI, CHINA	GLESS	4,253	24.00M	CHINESE	
MENDELSSOHN	46,956	2012	SHANGHAI, CHINA	CR 4X45T	3,635	22.50M	UNDISCLOSED	BWTS
ACACIA LIBRA	13,658	2007	JIANGSU EASTERN HEAVY, CHINA	CR 4X24T	1,022	5.50M	INDONESIAN	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	PROFESSOR B	14,120	1984	5,121	545	INDIA	
CONT	HEUNG-A TOKYO	7,040	1996	2,446	571	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	4,400TEU	NOV-DEC 2027	WENCHONG	56.60M	RCL	2	
CONT	2,400TEU	H2 2027	CSSC HUANGPU	53.00M	EVERGREEN	6	
CONT	200TEU	FEB 2027	MIURA	-	IMOTO LINES	1	

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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