



MARKET REPORT – WEEK 22

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 31ST MAY 2024.

It's the first week of June, the higher Greek summer temperatures have arrived and so has Posidonia '24 here in Athens where it is great to make and renew acquaintances at all the various gatherings.

The BDI made an overall +1.0% w-o-w improvement by its close on Friday which was due to Gains by the BCI and BHSI of +7.9% and +4.65% respectively, while the BPI and BSI posted -7.2% and -3.6% w-o-w declines. So, basically the dry market remains healthy with owners continuing to enjoy moderate income averaging circa \$23,400 daily for Capes, \$15,300 daily for Kamsars, \$14,000 daily for Supras and \$12,700 daily for large handies.

Reported S+P transactions were quite low in numbers last week, maybe partly because many owners and brokers are enjoying themselves in Greece, although we also note that for some time second hand tanker sales and newbuilding orders volumes have been quite similar. On the dry side a lack of quality bulkers for sale has been the case over recent weeks, so we wait to see if more owners might push the 'for sale' button during the second half of the year. Last week's reported bulker sales were mainly of vessels in the 12-16 years old range, with Japanese built tonnage still usually preferred over China built.

The subcontinent recycling rates offered last week remained basically the same with India still being the highest payer / keenest buyer albeit domestic steel demand has recently been hampered there by severe weather. Bangladesh and Pakistan meantime remain concerned that there may soon be increases in import duty thrust upon them, and so remain more cautious buyers.

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 |
|---------------|---------|------------|-----------------------|--------|--------------|-------------|------------------|
| SEOUL SPIRIT | 159,966 | 2005 | DAEWOO, S. KOREA | N/A | 34.50M | UNDISCLOSED | |
| SANMAR SONNET | 99,999 | 1997 | NAMURA, JAPAN | EPOXY | 28.60M | UNDISCLOSED | CAP1 |
| ALHENA | 52,420 | 2012 | GUANGZHOU, CHINA | EPOXY | 32.30M | GREEK | BWTS DEEPWELL |
| NYON EXPRESS | 45,996 | 2010 | SHIN KURUSHIMA, JAPAN | EPOXY | 27.00M | UNDISCLOSED | BWTS PUMPROOM |
| MTM ANTWERP | 20,704 | 2004 | USUKI, JAPAN | STST | 15.00M | UNDISCLOSED | BWTS |

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 | 111,000DWT | Q1 2026 - Q1 2027 | GUANGZHOU SHIPYARD | 83.00M | EASTERN PACIFIC | 4 | |
| TANK | 50,000DWT | Q4 2026 | HYUNDAI MIPO | 50.00M | GULF ENERGY MARITIME | 2 | |
| TANK | 50,000DWT | 2027 | HYUNDAI VIETNAM | 48.00M | CIDO SHIPPING | 4 | |
| TANK | 41,000DWT | Q4 2026-2027 | CMHI JINLING | 43.00M | MERCURIA ENERGY | 4 | |
| TANK | 41,000DWT | 2027 | PENGLAI JINLU | - | MEDCARE | 3 | |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDTI | 1241 | 1234 | 1068 | 713 | 1473 | 1105 |
| BCTI | 1023 | 1020 | 676 | 570 | 1358 | 868 |

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|--------------------|---------|------------|---------------------------|----------|--------------|-------------|--------------------|
| EASTERN WINDFLOWER | 175,401 | 2010 | NEW TIMES, CHINA | - | 28.00M | CHINESE | BWTS |
| VAN GOGH | 95,711 | 2013 | IMABARI, JAPAN | - | 25.00M | GREEK | BWTS |
| CAPTAIN ANDREADIS | 58,760 | 2008 | TSUNEISHI ZHOUSHAN, CHINA | CR 4X30T | 16.30M | UNDISCLOSED | |
| SEACON 8 | 57,000 | 2012 | NINGBO BEILUN, CHINA | CR 4X30T | 14.13M | UNDISCLOSED | TIER I VIA AUCTION |
| BAO QUAN | 56,947 | 2011 | LIAONING MARINE, CHINA | CR 4X30T | 13.70M | UNDISCLOSED | BWTS |
| GLOBAL FALCON | 51,725 | 2010 | OSHIMA, JAPAN | CR 4X30T | 15.20M | UNDISCLOSED | BWTS OHBS |
| YASA VIOLET | 40,500 | 2024 | JIANGMEN NANYANG, CHINA | CR 4X30T | 34.00M | S. KOREAN | BWTS ME M/E |
| SUNSHINE | 37,317 | 2009 | SAIKI, JAPAN | CR 4X30T | 15.00M | UAE | BWTS OHBS |
| TRAWIND WHALE | 31,785 | 2011 | GUANGZHOU HUANGPU, CHINA | CR 4X30T | 10.50M | VIETNAMESE | BWTS ICE II OHBS |
| AKTEA R | 28,372 | 2010 | IMABARI, JAPAN | CR 4X30T | 10.50M | CHINESE | BWTS |

SECOND-HAND TWEEN / MPP / GENERAL CARGO

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|---------------|--------|------------|---------------|----------|--------------|-------------|------------|
| PERMATA | 12,255 | 2012 | HIGAKI, JAPAN | CR 2X30T | 8.50M | UNDISCLOSED | TWEEN BWTS |

DEMOLITION

| TYPE | VESSEL'S NAME | DWT | YEAR BUILT | LDT | PRICE USD/LT | DESTINATION | COMMENTS |
|------|-------------------|--------|------------|--------|--------------|----------------|----------|
| BC | ANDHIKA NARESWARI | 71,290 | 1996 | 10,308 | 515 | ASIS SINGAPORE | |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|------------|---------------------|---------------|--------------|------------------------|-------|------|
| BULK | 82,000DWT | 2026 | HENGLI HEAVY | 38.00M | VERITAS SHIPMANAGEMENT | 2 | |
| BULK | 64,000 DWT | MAR 2026 - JAN 2027 | TAIZHOU SANFU | 33.40M | PRECIOUS SHIPPING | 2 | 2 |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDI | 1815 | 1797 | 919 | 919 | 3192 | 1644 |
| BCI | 2820 | 2613 | 1116 | 1032 | 6237 | 2527 |
| BPI | 1693 | 1824 | 1030 | 924 | 2341 | 1600 |
| BSI | 1278 | 1326 | 819 | 688 | 1521 | 1132 |
| BHSI | 720 | 688 | 545 | 390 | 908 | 626 |

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | TEU | PRICE USD \$ | BUYERS | COMMENTS |
|---------------|--------|------------|----------------|----------|-------|--------------|------------|----------|
| M WILMINGTON | 21,413 | 2010 | IMABARI, JAPAN | CR 3X40T | 1,708 | 13.70M | INDONESIAN | BWTS |

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. |
|------|-----------|----------------|---------------------|--------------|-----------------|-------|------|
| CONT | 13,000TEU | Q1 2027 - 2028 | HUDONG ZHONGHUA | - | SEASPAN | 4 | |
| CONT | 10,000TEU | 2027 | SHANGHAI WAIGAOQIAO | 115.00M | X-PRESS FEEDERS | 4 | |
| CONT | 9,000TEU | H2 2027 - 2028 | YANGZIJIAN | - | SEASPAN | 4 | |

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 |
|------|-----------------|--------|------------|-------|--------------|-------------|-------------------|
| REEF | SCHWEITZ STREAM | 13,930 | 1992 | 7,630 | 605 | INDIA | INCL ABT 190T ROB |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|---------------------------------|------|------|------|--------------|--------|-------|------|
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