



MARKET REPORT – WEEK 25+26

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 28TH JUNE 2024.

Despite, or maybe because, of a lot of political change happening in the US and Europe this year plus ongoing wars in Ukraine and Gaza plus tension in the Pacific between China, Taiwan and the Philippines, dry cargo freight rates are continuing to hold at acceptable, though not massively profitable, levels, while on the wet side rates remain strong for crude and product tankers.

Over the past 2 weeks the BDI improved by +2.5% in week 25 and +2.65% in week 26, with Capes, Supras and handys all making overall gains during the two week period and only the BPI enduring w-o-w losses of -6.3% and 8.8% respectively.

S+P activity in the past two weeks has been quite active on the bulker side but less so on tankers with values remaining much the same in both sectors. The reason for more bulkers than tankers changing hands is the relatively far smaller number of desirable tankers being for sale.

Subcontinent recycling rates on offer have dropped by about \$10-15 per LDT in India over the past 2 weeks due to a lack of ships for sale and weak domestic steel demand, while in Bangladesh and Pakistan the rates technically on offer have remained constant but we understand that Pakistan, which has basically been closed to business in recent months due to unavailability of LCs, could be reopening for recycling business and accordingly quite keen to take in some tonnage. We expect the Pakistan situation to develop positively over the next few weeks.

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NILIMAR Ships Sale & Purchase

SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
C. PROSPERITY	313,525	2009	HYUNDAI ULSAN, S. KOREA	N/A	53.00M	MIDDLE EASTERN	SCRUBBER & BWTS
FRONT THOR	156,719	2010	JIANGSU RONGSHENG, CHINA	N/A	48.20M	UNDISCLOSED	SCRUBBER & BWTS
ARISTOFANIS	115,521	2020	DAEHAN, S. KOREA	EPOXY	78.80M	AZERBAIJANI (ASCO)	SCRUBBER & BWTS ME M/E
PUSAKA JAVA	108,524	2018	TSUNEISHI, JAPAN	N/A	69.00M	SINGAPOREAN (EASTERN PACIFIC)	SCRUBBER & BWTS ME M/E
AVRA PATROS	74,998	2008	SUNG Dong, S. KOREA	EPOXY	29.75M	GREEK	BWTS
DIGNITY	50,392	2010	GUANGZHOU, CHINA	EPOXY	29.00M	GREEK	BWTS DEEPWELL
NEUTRON SOUND	49,997	2007	SPP, S. KOREA	EPOXY	23.00M	UNDISCLOSED	BWTS CPP DEEPWELL
HULL 23110025	49,600	2026	GUANGZHOU, CHINA	N/A	105.30M	CHINESE (CSSC)	ENBLOC
HULL 23110026	49,600	2026	GUANGZHOU, CHINA	N/A			INCL 10YRS BBB ME M/E
TORM PLATTE	46,959	2006	HYUNDAI MIPO, S. KOREA	EPOXY	23.50M	UNDISCLOSED	BWTS DEEPWELL
SURE	46,211	2003	STX JINHAЕ, S. KOREA	EPOXY	13.20M	UNDISCLOSED	BWTS DEEPWELL
FOS ENERGY	45,990	2006	STX JINHAЕ, S. KOREA	EPOXY	20.50M	UNDISCLOSED	BWTS DEEPWELL CPP
NCC TIHAMA	45,948	2006	HYUNDAI MIPO, S. KOREA	ZINC	21.50M	UNDISCLOSED	BWTS IMO II
CSC PROGRESS	45,791	2007	JINLING, CHINA	EPOXY	21.00M	UNDISCLOSED	BWTS DEEPWELL CPP ICE II DD DUE 09/24

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
WARINSART	28,521	2014	HYUNDAI MIPO, S. KOREA	37,353	50.00M	GERMAN (SCHULTE)	BWTS ME M/E
VERRAZANE	26,298	2013	HYUNDAI MIPO, S. KOREA	34,520	100.00M	GREEK (SEA HAWK)	ENBLOC
SURVILLE	26,120	2014	HYUNDAI MIPO, S. KOREA	34,415			ME M/E
PERTUSOLA	17,670	1999	SESTRI, ITALY	17,395	14.00M	TURKISH	BWTS SEMI REF
SEAPEAK PAN	10,003	2009	TAIZHOU WUZHOU, CHINA	5,820	6.00M	INDONESIAN	SEMI-REF ETHYLENE
SUN GAS	3,318	1998	SHITANOE, JAPAN	3,430	2.50M	UNDISCLOSED	

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	115,000DWT	2026	SHANGHAI WAIGAOQIAO	73.50M	EASTERN PACIFIC	1	
TANK	115,000DWT	H2 2026 - 2027	DALIAN SHIPBUILDING	72.50M	VITOL	4	
TANK	115,000DWT	H1 2026	DALIAN SHIPBUILDING	75.00M	CAPE SHIPPING	2	
TANK	74,000DWT	2026 - 2027	JIANGSU YANGZIJIAN	52.00M	EVALEND	4	
TANK	22,000DWT	2027	NINGBO XINLE	-	TB MARINE HAMBURG	4	4
LPG	41,000CBM	2027	HUANGPU WENCHONG	-	TIANJIN SOUTHWEST	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1150	1205	1014	713	1473	1117
BCTI	834	795	620	570	1358	889

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
HERMANN OLDENDORFF	209,243	2016	TAIZHOU CATIC, CHINA	-	55.00M	S. KOREAN (HMM)	SCRUBBER ME M/E
MINERAL CHARLIE	205,236	2012	HHIC, PHILIPPINES	-	40.80M	SINGAPOREAN (PIONEER)	ENBLOC
MINERAL MAUREEN	205,203	2012	HHIC, PHILIPPINES	-	40.80M		
COURAGEOUS	181,008	2016	SWS, CHINA	-	50.00M	GREEK	BWTS ME M/E
IRON PHOENIX	180,643	2012	TSUNEISHI CEBU, PHILIPPINES	-	35.00M	SINGAPOREAN (AGRICORE)	BWTS
STELLA HOPE	180,007	2016	DALIAN, CHINA	-	49.70M	GREEK	BWTS ME M/E
UNTA	106,563	2009	OSHIMA, JAPAN	-	18.50M	CHINESE	BWTS SS DUE 08/24
KAMILLA OLDENDORFF	82,245	2024	NEW HANTONG, CHINA	-	40.00M	UNDISCLOSED	ENBLOC
KLARISSA OLDENDORFF	82,223	2023	NEW HANTONG, CHINA	-	40.00M		SCRUBBER ME M/E
LIVIA ROSE	81,828	2018	TSUNEISHI ZHOUSHAN, CHINA	-	35.80M	GREEK	BWTS ME M/E
BBG QINZHOU	81,608	2019	TIANJIN XINGANG, CHINA	-	30.60M	UNDISCLOSED	VIA ONLINE AUCTION BWTS ME M/E
SEA OPAL	79,342	2010	JIANGSU EASTERN, CHINA	GLESS	14.80M	UNDISCLOSED	BWTS
WESTERN OSLO	63,654	2019	NANTONG XIANGYU, CHINA	CR 4X35T	32.00M	S. KOREAN (HMM)	BWTS ME M/E
VELVET	62,625	2018	OSHIMA, JAPAN	CR 4X30T	36.00M	S. KOREAN	SCRUBBER & BWTS ME M/E
BEATE OLDENDORFF	62,623	2020	OSHIMA, JAPAN	CR 4X30T	38.30M	EUROPEAN	SCRUBBER & BWTS ME M/E
LUNA ROSSA	61,645	2010	OSHIMA, JAPAN	CR 4X30T	20.50M	CHINESE	BWTS
ALMIRA	61,496	2011	SHIN KASADO, JAPAN	CR 4X30T	20.50M	UNDISCLOSED	BWTS
MAINE DREAM	58,105	2012	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	19.30M	UNDISCLOSED	BWTS
GILLINGHAM	58,000	2010	YANGZHOU DAYANG, CHINA	CR 4X35T	13.90M	UNDISCLOSED	BWTS TIER I
TRISTAR PROSPERITY	56,824	2012	COSCO GUANGDONG, CHINA	CR 4X30T	15.00M	UNDISCLOSED	BWTS TIER I
FLC LONGVITY	56,785	2009	TAIZHOU KOUAN, CHINA	CR 4X30T	11.50M	UNDISCLOSED	BWTS SS DUE 07/24
AULAC VANGUARD	55,848	2012	IHI MARINE, JAPAN	CR 4X30T	18.70M	GREEK	BWTS TIER I
BRIGHT HERO	55,625	2010	MITSUI TAMANO, JAPAN	CR 4X30T	16.80M	CHINESE	BWTS
GENCO WARRIOR	55,435	2005	NANTONG COSCO, CHINA	CR 4X30T	12.20M	CHINESE	BWTS
TAI HUNTER	55,418	2007	OSHIMA, JAPAN	CR 4X30T	14.85M	CHINESE	BWTS
NORDIC NANJING	34,620	2013	YANGZHOU GUOYU, CHINA	CR 4X30T	15.50M	UNDISCLOSED	BWTS DHULL
HAINAN ISLAND	32,573	2004	KANDA KAWAJIRI, JAPAN	CR 4X30T	8.80M	UNDISCLOSED	SS DUE 09/24
GOLD DUST	28,420	2012	IMABARI, JAPAN	CR 4X30T	12.00M	VIETNAMESE	BWTS

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
WUJIANG	30,530	2003	DALIAN, CHINA	CR 2X100T CR 2X50T	7.50M	UNDISCLOSED	VIA ONLINE AUCTION MPP/TWEEN BWTS 1,800TEU

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DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BC	MOSHTARAKA 2	94,274	1995	14,398	540	ASIS KHOR FAKKAN	INCL BUNKERS ROB
BC	APJ MAHKALI	70,296	1996	9,126	525	ASIS COLOMBO	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	320,000DWT	-	HENGLI HEAVY	-	WINNING SHIPPING	6	
BULK	210,000DWT	H2 2027	QINGDAO YANGFAN	72.25M	MING WAH	2	
BULK	180,000DWT	2026-2027	HENGLI HEAVY	70.00M	H VOGEMANN	4	
BULK	63,500DWT	H2 2026 - 2027	JIANGSU HANTONG	34.50M	AGRICORE	4	
BULK	63,500DWT	DEC 2026 - NOV 2027	JIANGSU HANTONG	34.50M	JINHUI	2	
BULK	63,500DWT	2027	NEW DAYANG	35.50M	IHB BULGARIA	2	1
BULK	40,000DWT	2026	YANGZHOU NAKANISHI	-	ALASSIA/ITOCU JV	1	
MPP	7,500DWT	Q1 2027	GARDEN REACH	13.50M	CARSTEN REHDER	4	4

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2050	1997	1091	978	3192	1711
BCI	3443	3142	1704	1032	6237	2641
BPI	1667	1827	1030	924	2341	1654
BSI	1385	1398	749	688	1521	1176
BHSI	763	753	446	390	908	645

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
ZIM WILMINGTON	112,171	2014	HYUNDAI SAMHO, S. KOREA	GLESS	9,034	80.00M	GERMAN	SS DUE 07/24 INCL TC
SEAMAX STAMFORD	55,937	2015	ZHEJIANG OUHUA, CHINA	GLESS	4,896	41.00M	SINGAPOREAN	
NORTHERN DEPENDANT	42,019	2008	SHANGHAI, CHINA	GLESS	3,534	22.25M	SWISS (MPC)	ENBLOC
NORTHERN DIPLOMAT	42,007	2009	SHANGHAI, CHINA	GLESS	3,534	23.60M		INCL TC
NORTHERN DEMOCRAT	41,986	2009	SHANGHAI, CHINA	GLESS	3,534	23.60M		
HANSA WOLFSBURG	23,732	2007	GUANGZHOU WENCHONG, CHINA	CR 2X45T	1,732	14.00M	UNDISCLOSED	BWTS
KISO	11,817	2023	KYOKUYO, JAPAN	GLESS	1,096	26.00M	UNDISCLOSED	ENBLOC
KAIFU	11,817	2023	KYOKUYO, JAPAN	GLESS	1,096	26.00M		BWTS
A ONTAKE	11,817	2023	KYOKUYO, JAPAN	GLESS	1,096	26.00M		ME M/E

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	DOOWOO	12,827	1992	3,744	532	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	7,900TEU	2026	HJ HEAVY	110.00M	NAVIOS	2	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
REEF	TROPICAL SKY	11,935	1986	5,358	545	INDIA	
REEF	TOKACHI FROST	3,621	1985	2,592	530	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
RORO	3,320LM	2027	CHINA MERCHANTS JINLING	-	STENA LINE	2	2
CRUISE	54,300GT	2028-2029	FICANTIERI	-	VIKING CRUISES	2	
RORO	15,750GT	Q4 2027	MITSUBISHI	-	TOYOFUJI SHIPPING	1	
RORO	15,750GT	Q4 2027	MITSUBISHI	-	FUKUJU SHIPPING	1	

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