



MARKET REPORT – WEEK 4

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 26TH JANUARY 2024.

Two main items are dominating the headlines at this time, which are the looming Presidential election in the United States, and how the US led military forces in the middle east region are going to deal with Iran and its proxies who are doing their level best to ramp up tensions and destabilize the status quo that existed until 7th October 2023 in Israel and the Red Sea. The US election is far from a done deal because though Trump is looking favorite he is also fighting numerous court cases which could have a negative effect for him at the polls should he end up convicted of certain accusations. Biden meantime doesn't seem to know where he is half the time and can hardly string a sentence together, plus his policies to reverse Trump's sanctions on Iran and release billions of frozen dollars back to them have enabled and emboldened Iran to wreak their current aggression and chaos in the region. One way or another it seems that 2024 is going to be important for the future of the middle east and the West's interaction with it vis a vis its still abundant oil and gas reserves etc and regardless of how that all ends we still have the war going on in Ukraine with Putin no doubt scheming how he can best maximize his expansionist plans while the world's attentions are more focused elsewhere.

The BDI posted only a +1% w-o-w gain at cob on Friday due to a fairly tame week across the contributing indexes which closed the week respectively as follows: BCI -4.9%, BPI +9.4%, BSI +3.4% and BHSI +0.3%.

Bulker S+P activity appears focused more on Supras and handys at the moment especially eco types built at Japanese yards when available, while on the wet side Afras and MRs are currently the most traded types.

The subcontinent recycling markets remain subdued particularly in India where there is currently very little demand for domestically produced steel and some rolling mills in Alang are even closing down. Bangladesh breakers continue to buy albeit on a restricted basis due to its ongoing lack of dollars in the banking system, so that leaves Pakistan which is currently the most likely buyer of demolition tonnage not requiring green recycling.

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
TOHSHI	300,363	2007	IHI MARINE, JAPAN	N/A	44.50M	UNDISCLOSED	BWTS
MORVIKEN	157,610	2018	SAMSUNG, S. KOREA	EPOXY	357.00M	GREEK (TEN)	ENBLOC (G-TYPE ME) INCL TC
BREIVIKEN	112,504	2018	SAMSUNG, S. KOREA	EPOXY			SCRUBBER ICE 1A (G-TYPE ME) INCL TC
EIKEVIKEN	112,459	2019	SAMSUNG, S. KOREA	N/A			SCRUBBER ICE 1A (G-TYPE ME) INCL TC
ANGLEVIKEN	109,999	2023	GUANGZHOU, CHINA	EPOXY			(LNG DF) INCL TC
ASKVIKEN	109,999	2023	GUANGZHOU, CHINA	EPOXY			(LNG DF) INCL TC
ESTHER SPIRIT	115,444	2004	SAMSUNG, S. KOREA	N/A	24.00M	GREEK (IMS)	ENBLOC BWTS
EVEREST SPIRIT	115,048	2004	DAEWOO, S. KOREA	EPOXY	24.00M		OLD SALE
MARE ORIENS	110,295	2008	MITSUI CHIBA, JAPAN	EPOXY	42.00M	CHINESE	BWTS CPP CAP 1
KING GREGORY	51,441	2012	HYUNDAI MIPO, S. KOREA	EPOXY	34.00M	UNDISCLOSED	BWTS CPP DEEPWELL ME M/E
PELAGIC TAIMEN	50,885	2006	STX JINHAЕ, S. KOREA	EPOXY	20.00M	CHINESE	BWTS CPP 1A DD DUE 04/24 DEEPWELL
GH AUSTEN	49,998	2009	GUANGZHOU, CHINA	EPOXY	22.80M	CHINESE	DEEPWELL IMO II
FOS	48,673	2007	IWAGI ZOSEN, JAPAN	EPOXY	22.50M	MIDDLE EASTERN	PUMPROOM
PAPRIKA	40,128	2003	HYUNDAI MIPO, S. KOREA	EPOXY	15.50M	UNDISCLOSED	BWTS
MAERSK KALEA	38,877	2004	GUANGZHOU, CHINA	EPOXY	12.50M	DUBAI BASED	SS/BWTS DUE 03/24
OLYMPIC GLORY	36,990	2005	HYUNDAI MIPO, S. KOREA	EPOXY	16.50M	UNDISCLOSED	CPP ICE 1A OLD SALE
CHEMROUTE OASIS	26,199	2011	SHIN KURUSHIMA, JAPAN	STST	25.50M	UNDISCLOSED	BWTS IMO II/III DD PASSED
PATEA	16,651	2008	JIANGNAN, CHINA	EPOXY	13.20M	NORWEGIAN (BLYSTAD)	ICE 1A OLD SALE
PATRICIA	16,642	2005	QIUXIN, CHINA	EPOXY	9.30M	UNDISCLOSED	BWTS CPP ICE 1A OLD SALE

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NILIMAR Ships Sale & Purchase

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	320,000DWT	Q1 2027	QINGDAO BEIHAI	-	EURONAV	1	2
TANK	158,000DWT	2027	DH SHIPBUILDING	130.00M	MARAN TANKERS	3	
VLAC	93,000CBM	AUG 2027	HANWHA OCEAN	123.50M	ALPHA GAS	2	
VLAC	93,000CBM	Q4 2027 - JUN 2028	HYUNDAI HEAVY	122.00M	NYK	3	
LPG	40,000CBM	NOV 2026	NIHON SHIPYARD	-	NYK	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1347	1423	1323	713	1622	1144
BCTI	1358	1039	659	570	1248	800

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
CAPE STAR	175,366	2010	JIANGSU RONGSHENG, CHINA	-	21.00M	CHINESE	BWTS
CHARLOTTE OLDENDORFF	93,296	2010	YANGFAN, CHINA	-	15.45M	GREEK	SCRUBBER & BWTS
ARTEMIS	76,942	2006	NAMURA, JAPAN	GLESS	13.00M	UNDISCLOSED	BWTS
NAVIOS ORBITER	76,602	2004	IMABARI, JAPAN	GLESS	9.20M	UNDISCLOSED	SS DUE
RUI FU KANG	57,000	2011	XIAMEN, CHINA	CR 4X36T	12.80M	UNDISCLOSED	BWTS TIER II
PAN PRIDE	56,907	2011	COSCO ZHOUSHAN, CHINA	CR 4X30T	12.80M	UNDISCLOSED	BWTS TIER I
PU LAN HAI	56,897	2010	COSCO DALIAN, CHINA	CR 4X30T	12.20M	UNDISCLOSED	BWTS TIER II
MERIDA	56,670	2012	TAIZHOU KOUAN, CHINA	CR 4X30T	13.20M	UNDISCLOSED	BWTS TIER I
SEA STAR	56,591	2014	JIANGDONG, CHINA	CR 4X30T	15.40M	UNDISCLOSED	BWTS SS DUE 04/24 TIER II
TOMORROW	56,025	2013	MINAMINIPPON, JAPAN	CR 4X30T	18.60M	GREEK	BWTS TIER II
ISABELLA M	56,056	2006	MITSUI TAMANO, JAPAN	CR 4X30T	12.00M	UNDISCLOSED	BWTS
KING BATON ROUGE	55,884	2014	MITSUI CHIBA, JAPAN	CR 4X30T	22.00M	GREEK	BWTS ME M/E
RUI FU XING	37,064	2012	HYUNDAI MIPO, S. KOREA	CR 4X35T	16.50M	TURKISH	BWTS OHBS
NORDIC LONDON	34,904	2010	TK, S. KOREA	CR 4X30T	12.50M	TURKISH	BWTS
IVS KINGBIRD	32,561	2007	KANDA, JAPAN	CR 4X30T	10.40M	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 -							

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TWEEN	RONG DA CHANG SHA	22,271	1998	9,346	535	BANGLADESH	INCL BUNKERS ROB
BC	XIN XIANG AN	22,160	1992	5,364	490	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	82,400DWT	2026	TSUNEISHI ZHOUSHAN	40.00M	WISDOM MARINE	2	
BULK	82,000DWT	Q4 2027- H1 2028	CHENGXI	-	FOREMOST	4	
BULK	82,000DWT	Q3 2025 - Q1 2026	WANLONG	-	ZHOULIAN SHIPPING	2	2
BULK	64,000DWT	Q3 2026	NEW DAYANG	34.00M	KASUGA KAIUN	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1518	1503	676	538	3192	1416
BCI	2135	2244	534	271	6237	2046
BPI	1696	1550	1054	811	2341	1453
BSI	1065	1030	650	628	1521	1044
BHSI	596	594	431	390	908	588

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
MSC LAUSANNE	79,403	2005	DAEWOO, S. KOREA	GLESS	6,336	19.00M	SWISS (MSC)	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	MTT SINGAPORE	10,354	1996	3,826	512	ASIS MALAYSIA	INCL BUNKERS 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.
- NO SALES REPORTED THIS WEEK -							

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