



## MARKET REPORT – WEEK 5

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 2<sup>ND</sup> FEBRUARY 2024.

Middle east tensions between Israel and its closest neighbors especially Palestine, plus continued efforts by Iran and its proxies to pour fuel on that fire while at the same time attacking shipping in the Gulf of Aden and the Red Sea continue to cause concern to western governments who are now reluctantly being drawn into defensive and retaliatory actions in order to try and keep the important Suez Canal route open to all.

The small gains of all Baltic Dry indexes during weeks 3 and 4 turned into small losses across the board in week 5: w-o-w BCI -4.9%, BPI -14.9%, BSI -2.25%, BHSI -1.85%, maybe reflecting a wind down of chartering activity as we head into Chinese New Year of the Dragon holidays beginning at the end of this week and also ongoing issues caused by a lack of water in the Panama Canal and a lack of safe passage in the Black Sea and on the Red Sea / Suez Canal route. On the wet side the Baltic Dirty and Clean indexes also took steps backwards last week by w-o-w -4.45% and -15.54% respectively.

Despite there being a slight softening of enquiry in the S+P markets for the past couple of weeks the lists of bulkers and tankers reported sold last week remains surprisingly substantial. We note the newbuilding orderbook numbers are also increasing week by week with slots now booked well into 2027 with many buyers opting for low pressure dual fuel main engines whenever possible.

Rates on offer by recyclers in all 3 main subcontinental areas of India, Bangladesh and Pakistan increased last week by between about \$5-15 per LDT depending on the ship type being offered for, but this apparent willingness to buy vessels is currently often more to do with having some ships in hand with which to keep their yards occupied and open than actual demand for recycled steel locally which in general remains poor.

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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
MILTADIS JUNIOR	320,926	2014	SHANGHAI WAIGAOQIAO, CHINA	N/A	80.00M	UNDISCLOSED	SCRUBBER & BWTS
FRONT ODIN	156,840	2010	JIANGSU RONGSHENG, CHINA	N/A	45.50M	GREEK (NGM)	SCRUBBER & BWTS
<b>SKS DRIVA</b>	<b>119,456</b>	<b>2010</b>	<b>HYUNDAI SAMHO, S. KOREA</b>	<b>EPOXY</b>	<b>52.00M</b>	<b>UK BASED (UNION)</b>	<b>ENBLOC</b>
<b>SKS DARENT</b>	<b>119,456</b>	<b>2011</b>	<b>HYUNDAI SAMHO, S. KOREA</b>	<b>EPOXY</b>	<b>52.00M</b>		<b>ME M/E</b>
AFRA ROSSI	115,829	2010	HHIC-PHIL, PHILIPPINES	EPOXY	45.00M	CHINESE	
ALITA I	112,118	2001	HYUNDAI, S. KOREA	N/A	19.00M	UNDISCLOSED	BWTS CAP 1
ST. PAULI	49,999	2017	HYUNDAI, S. KOREA	EPOXY	42.00M	IRISH (ARDMORE)	BWTS DEEPWELL ME M/E IMO II/III
GH AUSTEN	49,998	2009	GUANGZHOU, CHINA	EPOXY	22.80M	CHINESE	BWTS DEEPWELL SS DUE 03/24 IMO II CPP
BAHRI TULIP	49,000	2006	DAEWOO, S. KOREA	EPOXY	18.40M	UNDISCLOSED	BWTS DEEPWELL CPP
CHEMROUTE OASIS	26,199	2011	SHIN KURUSHIMA, JAPAN	STST	25.50M	UNDISCLOSED	BWTS IMO II/III 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
TANK	BRADLEY	106,474	1999	16,368	450	PAKISTAN	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	158,000DWT	2027	SAMSUNG	-	EXXONMOBIL	2	2
TANK	158,000DWT	2026	HYUNDAI SAMHO	86.25M	HAYFIN CAPITAL	2	
TANK	155,000DWT	H2 2025	NEW TIMES	-	EASTERN PACIFIC	1	
VLEC	98,000CBM	2027	HYUNDAI HEAVY	172.00M	PURUS MARINE	1	
LCO2	22,000CBM	Q4 2026	HYUNDAI MIPO	80.00M	CAPITAL MARINE	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1287	1347	1239	713	1622	1145
BCTI	1147	1358	629	570	1358	814

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# NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS							
VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
<b>QING MAY</b>	<b>206,117</b>	<b>2012</b>	<b>SWS, CHINA</b>	-	<b>73.00M</b>	<b>SINGAPOREAN (WINNING)</b>	
<b>LAN MAY</b>	<b>206,007</b>	<b>2011</b>	<b>SWS, CHINA</b>				
NEW DELIGHT	181,279	2012	IMABARI, JAPAN	-	30.95M	HKG BASED (JINHUI)	DELY Q3 2024
ROYAL IOLE	180,129	2009	IMABARI, JAPAN	-	24.10M	CHINESE	SS DUE
ATHENIAN PHOENIX	179,223	2009	HYUNDAI, S. KOREA	-	23.00M	UNDISCLOSED	BWTS
SEAMATE	177,775	2010	SWS, CHINA	-	26.00M	HKG BASED (AGRICORE)	SCRUBBER & BWTS
YUE MAY	176,552	2011	SWS, CHINA	-	26.00M	UNDISCLOSED	BWTS
GUO MAY	176,536	2011	SWS, CHINA	-	26.50M	GREEK (DANAOS)	BWTS
BIG BANG	174,109	2007	SWS, CHINA	-	20.00M	UNDISCLOSED	SCRUBBER & BWTS
CHRISTINE OLDENDORFF	93,077	2010	TAIZHOU KOUAN, CHINA	-	15.45M	UNDISCLOSED	SCRUBBER & BWTS
SCARLET ROBIN	82,235	2016	OSHIMA, JAPAN	-	29.00M	UNDISCLOSED	BBHP
MAGIC NOVA	78,833	2010	SANOYAS, JAPAN	GLESS	16.10M	UNDISCLOSED	BWTS
GREAT VENTURE	77,283	2008	OSHIMA, JAPAN	GLESS	14.20M	CHINESE	BWTS
MAGIC HORIZON	76,619	2010	SHIN KASADO, JAPAN	GLESS	15.80M	UNDISCLOSED	BWTS
GOLDEN BULL	75,000	2012	PIPAVAV, INDIA	GLESS	16.00M	UNDISCLOSED	ICE 1C
<b>SSI PRIVILEGE</b>	<b>63,566</b>	<b>2019</b>	<b>JINLING, CHINA</b>	<b>CR 4X30T</b>	<b>30.30M</b>	<b>GREEK (TRI-BULK)</b>	<b>ENBLOC</b>
<b>SSI SPLENDID</b>	<b>63,562</b>	<b>2019</b>	<b>JINLING, CHINA</b>	<b>CR 4X30T</b>	<b>30.30M</b>		<b>BWTS ME M/E SS PASSED</b>
FLC HARMONY	56,788	2008	JIANGSU HANTONG, CHINA	CR 4X36T	9.70M	UNDISCLOSED	BWTS
<b>MATSU ARROW</b>	<b>55,975</b>	<b>2014</b>	<b>OSHIMA, JAPAN</b>	<b>CR 4X30T</b>	<b>22.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC BBHP</b>
<b>WESTERN EYDE</b>	<b>55,816</b>	<b>2014</b>	<b>mitsui CHIBA, JAPAN</b>	<b>CR 4X30T</b>	<b>22.00M</b>		<b>BWTS</b>
<b>PACIFIC 07</b>	<b>53,343</b>	<b>2003</b>	<b>TOYOHASHI, JAPAN</b>	<b>CR 4X30T</b>	<b>17.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>PACIFIC 08</b>	<b>52,471</b>	<b>2004</b>	<b>TSUNEISHI, JAPAN</b>	<b>CR 4X30T</b>			<b>BWTS</b>
RUI FU SHENG	53,098	2003	OSHIMA, JAPAN	CR 4X30T	8.80M	CHINESE	BWTS
BAO JIA	48,913	1999	IHI, JAPAN	CR 4X25T	5.30M	CHINESE	BWTS
NORDIC MERCHANTS	37,205	2014	YANGZHOU GUOYU, CHINA	CR 4X30T	15.50M	UNDISCLOSED	ME M/E TIER II
MANZANILLO	34,426	2010	SPP, S. KOREA	CR 4X35T	13.00M	TURKISH	
EVER HARMONY	33,532	2005	SHIN ONISHI, JAPAN	CR 4X30T	9.30M	UNDISCLOSED	BWTS OHBS
RATTANA NAREE	28,442	2002	KANDA, JAPAN	CR 4X30T	6.50M	UNDISCLOSED	BWTS LOGS
GLORIOUS JUPITER	26,091	2013	SHIN KURUSHIMA, JAPAN	CR 3X30T	12.30M	UNDISCLOSED	BWTS

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## SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
KINTOKI	16,371	2010	ZHEJIANG DONGHONG, CHINA	CR 2X20T	3.50M	UNDISCLOSED	SID BWTS NON-IACS

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	BRADLEY	106,474	1999	16,368	450	PAKISTAN	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	100,000DWT	2026	OSHIMA	-	HAYFIN CAPITAL	2	
BULK	82,000DWT	SEP-NOV 2026	CHENGXI	-	W MARINE	2	
BULK	63,500DWT	H1 2026	NEW DAYANG	32.80M	TRANSOCEAN	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1407	1518	621	538	3192	1432
BCI	2030	2135	429	271	6237	2078
BPI	1444	1696	940	811	2341	1466
BSI	1041	1065	682	628	1521	1052
BHSI	585	596	436	390	908	591

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## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
GH BORA	37,968	2009	HDW-GAARDEN, GERMANY	GLESS	2,702	12.50M	EUROPEAN	SS DUE 03/24 BWTS
WAN HAI 305	30,246	2002	NAIKAI ZOSEN, JAPAN	GLESS	2,496	8.00M	UNDISCLOSED	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.
- 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.
PCC	7,000CEU	Q4 2025 - Q1 2026	CHINA MERCHANTS JINLING	-	EASTERN PACIFIC	2	
PCC	4,200CEU	2027	FUJIAN MAWEI	-	NEPTUNE LINES	2	

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