



MARKET REPORT – WEEK 6

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 9TH FEBRUARY 2024.

The wars in Ukraine and Gaza show no signs of abating any time soon and it would appear both are now at quite important junctures: Putin could be about to gain an upper hand in Ukraine if the aircraft and weapons promised by US and the west don't keep arriving, and in Gaza it seems that the IDF needs to make a final push on the ground in order to rescue the remaining hostages and at the same time wipe out the remaining Hamas forces, but are being urged not to do so by western governments because of the inevitable losses of innocent civilian lives that will be incurred.

The BDI losses of week 5 morphed into gains during week 6 probably as Far East interests rushed to conclude fixtures before the Chinese New Year (CNY) holidays that commenced on Saturday 10th. Consequently, almost all dry cargo indexes closed up on Friday: BCI +13.3% w-o-w, BPI +4.5%, BSI +1.15% while only the BHSI closed down by -2.9%. The BDI accordingly closed the week +9.8% up.

Per the fairly substantial lists of both wet and dry vessels reported sold last week it appears an anticipated slow down of S+P activity pre CNY didn't happen so it will be interesting to see how the reported sales lists look over the next 2 weeks during the actual holidays.

The ship recycling industry both on the sub-continent and in Turkey remains depressed due to the combined effects of not only a lack of tonnage being offered for scrap but more crucially a lack of demand for domestic steel products for construction etc brought about by the ongoing world recession and high interest rates. Pakistan which had recently been the strongest subcontinent buyer held government elections on 8th Feb but so far no results have been declared. For whoever gets into power it is important that they continue to follow the policies stipulated by the IMF in order to maintain its recently improved financial stability and ability to issue LCs.

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
TRF HORTEN	297,638	2018	HHIC-PHIL, PHILIPPINES	N/A	102.00M	UNDISCLOSED	SCRUBBER ME M/E
POLAR ACE	109,999	2018	DAEHAN, S. KOREA	EPOXY	65.50M	UNDISCLOSED	ENBLOC SCRUBBER
POLAR BRIGHT	109,999	2018	DAEHAN, S. KOREA	EPOXY	65.50M		ME M/E INCL TC
KORO SEA	105,905	2008	NAMURA, JAPAN	N/A	39.00M	CHINESE	SCRUBBER & BWTS CAP 1
HANSA OSLO	51,215	2007	STX, S. KOREA	EPOXY	22.50M	CHINESE	BWTS DEEPWELL CPP
FOS POWER	47,371	2007	ONOMICHI, JAPAN	EPOXY	22.30M	MIDDLE EASTERN	BWTS PUMPROOM CPP CAP 1
CSC BRAVE	45,853	2007	JINLING, CHINA	EPOXY	19.30M	UNDISCLOSED	BWTS TIER II DEEPWELL CPP
CHANG HANG FA XIAN	45,841	2006	BOHAI, CHINA	EPOXY	19.30M	UNDISCLOSED	BWTS TIER II DEEPWELL CPP
CAPE CAMDEN	37,791	2009	HYUNDAI MIPO, S. KOREA	EPOXY	22.00M	UNDISCLOSED	ENBLOC CPP BWTS
CAPE CORFU	37,759	2009	HYUNDAI MIPO, S. KOREA	EPOXY	22.00M		BWTS CPP SS DUE 07/24

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	300,000DWT	2026-2027	DALIAN SHIPBUILDING	120.00M	SEATANKERS	4	
TANK	158,000DWT	Q 4 2026	HYUNDAI SAMHO	86.00M	ARCADIA	1	
TANK	154,000DWT	2026-2027	COSCO HEAVY ZHOUSHAN	100.00M	KNOT	3	1
TANK	38,000DWT	Q4 2026-2029	NANTONG XIANGYU	-	NYK STOLT	6	
TANK	18,000DWT	Q4 2026+Q1 2027	JINLING SHIPYARD	-	FURETANK	2	
TANK	3,850DWT	2026-2028	NANTONG XIANGYU	-	GEFO SHIPPING	10	
LNG	174,000CBM	2029	SAMSUNG HEAVY	230.00M	QATARENERGY	15	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1268	1287	1206	713	1622	1146
BCTI	1126	1147	875	570	1358	825

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
<i>SOLAR PRIDE</i>	<i>209,471</i>	<i>2020</i>	<i>SWS, CHINA</i>	-	<i>65.00M</i>	<i>UNDISCLOSED</i>	<i>ENBLOC</i>
<i>SOLAR QUANTUM</i>	<i>209,471</i>	<i>2020</i>	<i>SWS, CHINA</i>	-	<i>65.00M</i>		<i>SCRUBBER & BWTS</i>
<i>SOLAR NOVA</i>	<i>208,892</i>	<i>2021</i>	<i>NEW TIMES, CHINA</i>	-	<i>66.00M</i>		<i>ME M/E</i>
<i>SOLAR OAK</i>	<i>208,892</i>	<i>2021</i>	<i>NEW TIMES, CHINA</i>	-	<i>66.00M</i>		
<i>BULK SEOUL</i>	<i>207,992</i>	<i>2019</i>	<i>NEW TIMES, CHINA</i>	-	<i>127.50M</i>	<i>UNDISCLOSED</i>	<i>ENBLOC</i>
<i>BULK SHANGHAI</i>	<i>207,992</i>	<i>2019</i>	<i>NEW TIMES, CHINA</i>	-			<i>ME M/E</i>
KINOKAWA MARU	181,392	2013	IMABARI, JAPAN	-	34.00M	GREEK (SEANERGY)	BWTS ME M/E
XIN HANG	178,043	2010	SHANGHAI JIANGNAN, CHINA	-	26.50M	UNDISCLOSED	BWTS
ZHONG MAY	176,403	2011	SWS, CHINA	-	26.50M	EUROPEAN	BWTS
FPMC B 102	104,990	2011	STX DALIAN, CHINA	-	16.50M	UNDISCLOSED	SCRUBBER & BWTS
<i>AM POINT LISAS</i>	<i>93,238</i>	<i>2010</i>	<i>JIANGSU NEWYANGZI, CHINA</i>	-	<i>13.70M</i>	<i>CHINESE</i>	<i>ENBLOC BWTS TIER I</i>
<i>AM TUBARAO</i>	<i>93,225</i>	<i>2011</i>	<i>JIANGSU NEWYANGZI, CHINA</i>	-	<i>14.90M</i>		<i>BWTS TIER II</i>
<i>AM GHENT</i>	<i>93,168</i>	<i>2011</i>	<i>JIANGSU NEWYANGZI, CHINA</i>	-	<i>15.20M</i>		<i>BWTS TIER II</i>
IONIC KATANA	82,936	2005	TSUNEISHI, JAPAN	-	13.30M	CHINESE	
YASA FORTUNE	82,849	2006	TSUNEISHI, JAPAN	-	12.70M	CHINESE	BWTS
NAVIOS HARMONY	82,790	2006	TSUNEISHI, JAPAN	-	12.20M	UNDISCLOSED	
VINCENT TRADER	81,567	2019	JIANGSU HANTONG, CHINA	-	31.25M	CHINESE	BWTS INCL TC
OINOUSIAN VIRTUE	76,596	2008	SHIN KASADO, JAPAN	GLESS	12.50M	GREEK	BWTS
FENDA 18	73,288	2000	SUMITOMO, JAPAN	GLESS	7.00M	CHINESE	BWTS
OCEAN VENUS	61,464	2012	SHIN KASADO, JAPAN	CR 4X30T	20.80M	GREEK	BWTS
SOLAR AFRICA	58,064	2011	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	17.50M	GREEK	BWTS
PEGASUS	56,726	2011	COSCO GUANGDONG, CHINA	CR 4X30T	13.00M	UNDISCLOSED	BWTS DD DUE 04/24
SSI CHALLENGER	56,042	2004	MITSUI TAMANO, JAPAN	CR 4X30T	10.70M	GREEK	BWTS
SUPER HENRY	55,430	2008	KAWASAKI, JAPAN	CR 4X30T	15.00M	INDONESIAN	
BEIJING VENTURE	53,600	2010	CHENGXI JIANGYIN, CHINA	CR 4X36T	11.00M	CHINESE	BWTS
NORDIC BC MUNICH	34,827	2012	JIANGDONG, CHINA	CR 4X30T	14.20M	UNDISCLOSED	BWTS TIER II
ALLIANCE	33,755	2012	SAMJIN, CHINA	CR 4X35T	12.50M	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
BC	EZ FORTUNA	43,108	1995	7,371	522	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	65,000DWT	Q4 2026 - Q1 2027	JIANGSU HAITONG	-	HUAYUAN STAR	2	
BULK	3,700DWT	2025	GS SHIPYARD	-	LONGSHIP	3	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1545	1407	602	538	3192	1448
BCI	2381	2030	486	271	6237	2110
BPI	1509	1444	864	811	2341	1476
BSI	1053	1041	628	628	1521	1060
BHSI	568	585	436	390	908	594

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	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.
- 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
VIKING AMBER	12,471	2010	NANTONG, CHINA	4,200	N/A	64.60M	UNDISCLOSED	PCC ME M/E

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.
RORO	3,300LM	2026	CIMC RAFFLES OFFSHORE	-	SMYRIL LINE	2	

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