



MARKET REPORT – WEEK 9

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 1ST MARCH 2024.

While Putin carries on threatening to nuke the US, UK, France and Germany unless they all stand back and allow him to annex Ukraine with no guarantee he would even stop there, and the Yemeni Houthis carry on attacking ships in the Red Sea, the dry freight market continues to strengthen. The BDI improved w-o-w by +18.06% in week 9 due to gains made by the BCI of +26.45%, the BPI by +8.03%, the BSI by +6.56% and the BHSI by +14.97%. Conversely, during the same period the Baltic dirty and clean tanker indexes both lost ground, the BDTI by -5.54% and the BCTI by -7.16%.

Accordingly, tanker S+P volumes reported were quite low last week while reported sales of bulkers remained at healthy levels both in terms of numbers sold and prices achieved.

The ship recycling sectors in the subcontinent and Turkey meantime continue to run very lean due to both low numbers of vessels being offered for demolition and reduced steel demand both domestically and globally due to the economic squeeze many economies and individuals are currently experiencing, leading to delayed or paired back infrastructure and construction projects etc. At this stage many of the breakers yards are happy just to tick over, maintain a small workforce and try and stay in business through these tough times.

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
GLADIATOR	72,910	2001	HYUNDAI ULSAN, S. KOREA	EPOXY	12.00M	UNDISCLOSED	
STI GRAMERCY	49,990	2015	SPP SACHEON, S. KOREA	EPOXY	39.00M	CHINESE	ENBLOC
STI BRONX	49,990	2015	SPP SACHEON, S. KOREA	EPOXY	39.00M		SCRUBBER & BWTS
STI BROOKLYN	49,990	2015	SPP SACHEON, S. KOREA	EPOXY	39.00M		ME M/E
STI MANHATTAN	49,990	2015	SPP SACHEON, S. KOREA	EPOXY	39.00M		DEEPWELL
STI QUEENS	49,990	2015	SPP SACHEON, S. KOREA	EPOXY	39.00M		
NQ ACACIA	19,801	2016	NINGBO XINLE, CHINA	STST	28.00M	DUBAI BASED	BWTS

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
CHINAGAS LEGEND	55,368	2020	JIANGNAN, CHINA	82,397	90.00M	CHINESE (JOVO ENERGY)	ENBLOC
CHINAGAS GLORY	55,183	2020	JIANGNAN, CHINA	82,328	90.00M		SCRUBBER & BWTS
CLIPPER HELEN	18,110	2007	NEPTUN WERFT, GERMANY	16,789	32.00M	INDIAN (SANMAR)	SEMI-REF/ETHYLENE ECO

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	KELSIE	8,143	1994	3,535	865	ASIS BATAM	HIGH STST CONTENT

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	320,000DWT	APR-DEC 2026	HYUNDAI SAMHO	129.00M	DHT HOLDINGS	2	2
TANK	320,000DWT	Q3-Q4 2026	JIANGSU NEW HANTONG	120.00M	TRAFIGURA	2	1
TANK	115,000DWT	2026-2027	GUANGZHOU SHIPYARD	-	EASTERN PACIFIC	2	
TANK	50,000DWT	OCT 2025 - SEP 2026	PENGLAI ZHONGBAI JINGLU	-	HARTREE PARTNERS	4	
LNG	174,000CBM	2028	HYUNDAI SAMHO	270.00M	CAPITAL MARINE	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1142	1209	1474	713	1622	1146
BCTI	986	1062	989	570	1358	833

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
SHIN KORYU	207,991	2009	UNIVERSAL, JAPAN	-	33.00M	CHINESE	BWTS
MOUNT CARMEL	177,003	2007	NAMURA, JAPAN	-	25.00M	UNDISCLOSED	SS DUE 06/24
MINERAL GENT	175,181	2011	NEW TIMES, CHINA	-	26.30M	UNDISCLOSED	BWTS
STAR AUDREY	175,125	2011	NEW TIMES, CHINA	-	27.50M	UNDISCLOSED	SCRUBBER & BWTS OLD SALE
CASTILLO DE VALVERDE	173,764	2005	BOHAI, CHINA	-	15.50M	UNDISCLOSED	
GRAND RADIANT	82,298	2021	JIANGSU YANGZI, CHINA	-	38.00M	UNDISCLOSED	SCRUBBER & BWTS ME M/E
AQUAVITA SOL	81,541	2020	JIANGSU HANTONG, CHINA	-	33.50M	GREEK	BWTS ME M/E
AMAZON	74,910	2001	HITACHI ZOSEN, JAPAN	GLESS	8.00M	CHINESE	OLD SALE DELIVERED
ANGELINA	74,540	2001	DAEWOO, S. KOREA	GLESS	7.00M	CHINESE	BWTS
EAUBONNE	63,308	2014	SAINTY YANGZHOU, CHINA	CR 4X45T	22.80M	UNDISCLOSED	BWTS ME M/E
SYROS ISLAND	63,008	2015	ZHEJIANG FENGHUA, CHINA	CR 4X35T	25.60M	UNDISCLOSED	ENBLOC
ANDROS ISLAND	63,008	2016	ZHEJIANG FENGHUA, CHINA	CR 4X35T	26.60M		BWTS ME M/E
ANDROMEDA	61,501	2011	OSHIMA, JAPAN	CR 4X30T	21.20M	TURKISH	BWTS
ASL FORTUNE	58,096	2012	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	19.30M	UNDISCLOSED	BWTS TIER II
PARADISE ISLAND	57,835	2014	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	21.00M	UNDISCLOSED	
V RICH	56,546	2014	JIANGSU HANTONG, CHINA	CR 4X36T	18.50M	UNDISCLOSED	BWTS ME M/E TIER II
KONRAD SCHULTE	55,621	2010	MITSUI TAMANO, JAPAN	CR 4X30T	16.20M	UNDISCLOSED	BWTS
SSI AVENGER	52,949	2004	OSHIMA, JAPAN	CR 4X30T	10.50M	UNDISCLOSED	BWTS
AUSTRALIAN BULKER	36,228	2017	SHIKOKU, JAPAN	CR 4X30T	24.00M	UNDISCLOSED	SCRUBBER & BWTS ME M/E OHBS
YELLOW SEA	35,238	2012	NANTONG CHANGQINGSHA, CHINA	CR 4X30T	11.50M	UNDISCLOSED	BWTS TIER II LOGS BOX
PAN KRISTINE	33,303	2011	NANTONG HUIGANG, CHINA	CR 4X30T	10.50M	UNDISCLOSED	BWTS
IRIS SKY	28,725	2008	IMABARI, JAPAN	CR 4X30T	9.40M	UNDISCLOSED	BWTS OHBS
IVS IBIS	28,238	2012	IMABARI, JAPAN	CR 4X30T	11.70M	UNDISCLOSED	

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	WANG HAI	174,732	2003	23,038	528	PAKISTAN	
BC	ISL STAR	74,461	1999	10,116	528	BANGLADESH	
TWEEN	KAPTAN HASAN ONAL	9,200	2009	3,104	351	ASIS INDIA	
TWEEN	OSCAR 1	8,642	1995	1,010	475	INDIA	
TWEEN	ALJAMIL	6,828	1977	2,127	480	INDIA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	210,000DWT	H2 2026	QINGDAO BEIHAI	80.00M	CMB	2	
BULK	210,000DWT	2027	QINGDAO BEIHAI	-	BERGE BULK	2	
BULK	82,000DWT	2026	HENGLI HEAVY	-	DYNACOM	4	
BULK	63,500DWT	2026	JIANGSU HANTONG	32.50M	ATLANTSKA PLOVIDBA	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2203	1866	1211	919	3192	1508
BCI	3977	3145	1195	1032	6237	2242
BPI	1723	1595	1565	924	2341	1512
BSI	1267	1189	1189	628	1521	1080
BHSI	722	628	584	390	908	602

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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
CONT	MERATUS MEDAN 2	22,219	1991	7,284	505	ASIS JAKARTA	

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
HOEGH CHIBA	19,670	2006	DAEWOO, S. KOREA	6,210 CEU	-	61.00M	UNDISCLOSED	PCC

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	9,350CEU	MAY - NOV 2027	JINLING JIANGSU	-	WALLENIOUS WILHELMESEN	4	
PCC	7,500CEU	MAY 2028	HYUNDAI MIPO	134.00M	RAY CAR CARRIERS	2	

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