



## MARKET REPORT – WEEK 4

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 26<sup>TH</sup> 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.

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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                                      |
| TOHSHI                    | 300,363        | 2007        | IHI MARINE, JAPAN        | N/A          | 44.50M         | UNDISCLOSED         | BWTS  |
| <b>MORVIKEN</b>           | <b>157,610</b> | <b>2018</b> | <b>SAMSUNG, S. KOREA</b> | <b>EPOXY</b> | <b>357.00M</b> | <b>GREEK (TEN)</b>  | <b>ENBLOC (G-TYPE ME) INCL TC</b>             |
| <b>BREIVIKEN</b>          | <b>112,504</b> | <b>2018</b> | <b>SAMSUNG, S. KOREA</b> | <b>EPOXY</b> |                |                     | <b>SCRUBBER ICE 1A (G-TYPE ME) INCL TC</b>    |
| <b>EIKEVIKEN</b>          | <b>112,459</b> | <b>2019</b> | <b>SAMSUNG, S. KOREA</b> | <b>N/A</b>   |                |                     | <b>SCRUBBER ICE 1A (G-TYPE ME) INCL TC</b>    |
| <b>ANGLEVIKEN</b>         | <b>109,999</b> | <b>2023</b> | <b>GUANGZHOU, CHINA</b>  | <b>EPOXY</b> |                |                     | <b>(LNG DF) INCL TC</b>                       |
| <b>ASKVIKEN</b>           | <b>109,999</b> | <b>2023</b> | <b>GUANGZHOU, CHINA</b>  | <b>EPOXY</b> |                |                     | <b>(LNG DF) INCL TC</b>                       |
| <b>ESTHER SPIRIT</b>      | <b>115,444</b> | <b>2004</b> | <b>SAMSUNG, S. KOREA</b> | <b>N/A</b>   | <b>24.00M</b>  | <b>GREEK (IMS)</b>  | <b>ENBLOC BWTS</b>                            |
| <b>EVEREST SPIRIT</b>     | <b>115,048</b> | <b>2004</b> | <b>DAEWOO, S. KOREA</b>  | <b>EPOXY</b> | <b>24.00M</b>  |                     | <b>OLD SALE</b>                               |
| MARE ORIENS               | 110,295        | 2008        | MITSUI CHIBA, JAPAN      | EPOXY        | 42.00M         | CHINESE             | BWTS<br>CPP<br>CAP 1                          |
| KING GREGORY              | 51,441         | 2012        | HYUNDAI MIPO, S. KOREA   | EPOXY        | 34.00M         | UNDISCLOSED         | BWTS<br>CPP<br>DEEPWELL<br>ME M/E             |
| PELAGIC TAIMEN            | 50,885         | 2006        | STX JINHAЕ, S. KOREA     | EPOXY        | 20.00M         | CHINESE             | BWTS<br>CPP<br>1A<br>DD DUE 04/24<br>DEEPWELL |
| GH AUSTEN                 | 49,998         | 2009        | GUANGZHOU, CHINA         | EPOXY        | 22.80M         | CHINESE             | DEEPWELL<br>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<br>ICE 1A<br>OLD SALE                     |
| CHEMROUTE OASIS           | 26,199         | 2011        | SHIN KURUSHIMA, JAPAN    | STST         | 25.50M         | UNDISCLOSED         | BWTS<br>IMO II/III<br>DD PASSED               |
| PATEA                     | 16,651         | 2008        | JIANGNAN, CHINA          | EPOXY        | 13.20M         | NORWEGIAN (BLYSTAD) | ICE 1A<br>OLD SALE                            |
| PATRICIA                  | 16,642         | 2005        | QIUXIN, CHINA            | EPOXY        | 9.30M          | UNDISCLOSED         | BWTS<br>CPP<br>ICE 1A<br>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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# NILIMAR Ships Sale & Purchase

## 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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# NILIMAR Ships Sale & Purchase

## 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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