



## **MARKET REPORT – WEEK 10**

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 8<sup>TH</sup> MARCH 2024.

The old adage 'war is good for shipping' certainly seem to be applying as freight rates continue to flourish as do bulker and tanker values, while fighting continues in Ukraine, Gaza and probably more areas than we even know in Africa and the Yemeni Houthis continue to fire missiles and drones at ships routing past them on the Red Sea / Suez routes, sinking two vessels in recent weeks.

The BDI last week gained a further 6.45% with all contributing indexes posting w-o-w gains at cob on Friday: BCI +6.74%, BPI +8.01%, BSI +4.03% and BHSI +5.54%. Accordingly, the main dry bulk ship types are currently earning daily t/c average rates of about: \$35,200 by Capesizes, \$16,700 by Kamsarmaxes, \$14,500 by 58k dwt Supramaxes, and \$13,700 by 38k dwt Handysizes.

As mentioned above S+P values also remain firm and further improving for both wet and dry units as reported in the following pages, albeit this is a period when many had expected a drop off in sentiment and activity, so at least Putin is good for something even though he keeps threatening to nuke us all!

The current world economic and shipping environment is however having an entirely negative effect on the recycling markets in the subcontinent and Turkey, where so few worthwhile vessels are being offered that the breakers are now reluctantly buying much smaller, less well equipped and maintained vessels mainly from the Far East just in order to keep their yards open and their employees productive. Another difficulty for the recyclers is that though there are supposedly anti-dumping rules in place, Chinese producers continue to find ways to infiltrate overseas markets with their excess steel production at prices less than steel produced domestically.

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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
C. VISION	314,000	2004	SAMSUNG, S. KOREA	N/A	33.50M	UNDISCLOSED	SCRUBBER SS DUE
KARVOUNIS	156,229	2013	SUMITOMO, JAPAN	N/A	67.50M	TURKISH	SCRUBBER & BWTS
SEA HAZEL	106,085	2004	TSUNEISHI, JAPAN	N/A	29.00M	UNDISCLOSED	BWTS CAP 1

## SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
MANTA SALACAK	29,536	2007	DAEWOO, S. KOREA	38,197	40.00M	S. KOREAN	FULLY REF
DL LILY	4,999	2011	SHITANOE, JAPAN	4,918	11.00M	S. KOREAN	BWTS LPG

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	SUVARNA SWARAJYA	32,902	1998	8,542	540	ASIS COLOMBO	VIA AUCTION HKC GREEN RECYCLING

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	158,000DWT	OCT 2025	NEW TIMES	-	POLEMBROS	1	
TANK	157,000DWT	2026	JIANGSU NEW HANTONG	83-86M	TMS CARDIFF	2	
TANK	115,000DWT	H1 2027	HYUNDAI MIPO	69.60M	LATSCO	4	
TANK	50,000DWT	H1 2025	K SHIPBUILDING	47.00M	CHEMNAV	1	
TANK	25,000DWT	DEC 2025 - MAR 2026	FUKUOKA	-	LEPTA SHIPPING	2	
FSRU	174,000CBM	JUL 2027	HYUNDAI HEAVY	363.80M	MOL	1	
LPG	48,000CBM	Q4 2026	JIANGNAN SHIPYARD	99.50M	NAVIGATOR GAS	2	
LPG	48,000CBM	H1 2027	HUANGPU WENCHONG	-	BENELUX OVERSEAS	1	
LPG	45,000CBM	H2 2026	HYUNDAI MIPO	80.50M	EXMAR	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1186	1142	1487	713	1622	1139
BCTI	959	986	905	570	1358	837

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
EPIC	180,149	2010	DAEHAN, S. KOREA	-	32.50M	UNDISCLOSED	SCRUBBER
MINERAL GENT	175,155	2011	NEW TIMES, CHINA	-	26.00M	UNDISCLOSED	
CASTILLO DE CATOIRA	173,587	2005	BOHAI, CHINA	-	17.00M	UNDISCLOSED	
ENCO COMMODUS	169,098	2009	SUNG Dong, S. KOREA	-	22.50M	CHINESE	SCRUBBER & BWTS
PANAYIOTA K	92,018	2010	SUNG Dong, S. KOREA	-	20.45M	UNDISCLOSED	SCRUBBER
SANKO HAWKING	82,514	2021	TSUNEISHI, JAPAN	-	41.50M	UNDISCLOSED	SCRUBBER & BWTS
YING HAO 02	75,700	2012	GUANGZHOU HUANGPU, CHINA	GLESS	16.80M	UNDISCLOSED	BWTS
PARASKEVI 2	74,979	2011	SASEBO, JAPAN	GLESS	20.30M	UNDISCLOSED	BWTS DELY 07/24
SIFNOS	57,050	2010	COSCO ZHOUSHAN, CHINA	CR 4X30T	13.90M	UNDISCLOSED	BWTS
GANT MUSE	56,024	2004	MITSUI TAMANO, JAPAN	CR 4X30T	11.20M	UNDISCLOSED	BWTS
AULAC VANGUARD	55,848	2012	IHI MARINE UNITED, JAPAN	CR 4X30T	18.90M	UNDISCLOSED	BWTS TIER I
PACIFIC TAMARITA	52,292	2001	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	8.20M	CHINESE	BWTS
NUEVA FORTUNA	50,992	2003	OSHIMA, JAPAN	CR 4X30T	9.20M	UNDISCLOSED	
<b>LIANGCHOW</b>	<b>39,685</b>	<b>2015</b>	<b>ZHEJIANG OUHUA, CHINA</b>	<b>CR 4X36T</b>	<b>20.50M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>LINTAN</b>	<b>39,641</b>	<b>2015</b>	<b>ZHEJIANG OUHUA, CHINA</b>	<b>CR 4X36T</b>	<b>20.50M</b>		<b>BWTS ECO</b>
WESTERN LONDON	39,260	2015	JIANGMEN NANYANG, CHINA	CR 4X30T	18.50M	UNDISCLOSED	BWTS ME M/E BOX
UBC TAMPICO	37,821	2004	SAIKI HEAVY, JAPAN	CR 3X36T	9.00M	CHINESE	BWTS OHBS
RUI FU XING	37,064	2012	HYUNDAI MIPO, S. KOREA	CR 4X35T	16.70M	UNDISCLOSED	BWTS ME M/E OHBS
WHITE SEA	35,248	2012	NANTONG CHANGQINGSHA, CHINA	CR 4X30T	11.60M	GREEK	BWTS LOGS BOX TIER II
OCCITAN KEY	27,112	2006	RIO SANTIAGO, ARGENTINA	CR 4X30T	6.30M	UNDISCLOSED	BWTS

## SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ELBA	10,683	2004	DAMEN HOOGEZAND, NETHERLANDS	CR 2X80T	6.10M	UNDISCLOSED	ICE 1A

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BC	YAMTAI	28,460	1994	6,003	480	ASIS SINGAPORE	
TWEEN	LIAN FENG 6	22,279	1999	6,537	520	BANGLADESH	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	210,000DWT	2027-2028	QINGDAO BEIHAI	80.00M	EASTERN PACIFIC	4	
BULK	180,000DWT	2027	NAMURA	73.00M	NORDEN	2	
BULK	82,500DWT	H1 2026	YAMIC	37.00M	LEPTA SHIPPING	2	
BULK	40,500DWT	Q1 2026	NAMURA	-	MEADWAY SHIPPING	2	
MPP	15,000DWT	2025	JINLING	-	DSHIP CARRIERS	4	2

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2345	2203	1424	919	3192	1528
BCI	4245	3977	1744	1032	6237	2297
BPI	1861	1723	1654	924	2341	1515
BSI	1318	1267	1209	628	1521	1081
BHSI	762	722	631	390	908	605

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## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
AS CLARITA	38,608	2006	STX JINHAE, S. KOREA	GLESS	2,846	10.30M	UNDISCLOSED	
STARSHIP LEO	23,927	2013	HYUNDAI, S. KOREA	GLESS	1,891	16.00M	VIETNAMESE	ME M/E
<b>PEGASUS YOTTA</b>	<b>13,007</b>	<b>2005</b>	<b>DAE SUN, S. KOREA</b>	<b>GLESS</b>	<b>962</b>	<b>11.00M</b>	<b>MALAYSIAN</b>	<b>ENBLOC</b>
<b>PEGASUS UNIX</b>	<b>13,002</b>	<b>2007</b>	<b>DAE SUN, S. KOREA</b>	<b>GLESS</b>	<b>962</b>			

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	FAR EAST CHEER	7,747	2007	3,652	530	ASIS ZHOUSHAN	

## 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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