NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 47

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 20TH NOVEMBER 2026.

Despite Trump, Xi and Putin meeting last week nothing of any note was agreed that might end the wars in Ukraine and the Middle East although both physical front line fights are currently much quieter anyway. In Ukraine the front line appears to be at a stalemate with neither sides forces making or conceding much ground while they continue to attack each other's energy, commercial and civilian infrastructures including strategic bridges. This war is now in it's fifth year and though Putin will never admit it, he probably wishes he had never started it. In the Middle East, Trump is claiming a win over Iran and that the US controls the Strait of Hormuz when its plain to see that he has achieved neither and Iran continues to attack shipping in the SoH on a daily basis. The reality now is that Iran simply won't back down on its impossible demands because it sees Trump as weakened by his recent mid-term results. There is currently no sign of a quick resolution to either of these wars and meantime our shipping industry has to continue to deal with the associated logistics and crew safety issues caused in the MEG, Red Sea, Black Sea and the eastern Baltic Sea. We also know that Russia continues to scope out locations of vital western undersea cables and pipelines should Putin wish to inflict chaos or retaliation upon Trump and / or NATO at any time.

The BDI had a mixed week culminating in a small -2.75% w-o-w decline due to the BCI and BSI closing respectively -4.6% and -1.4% down, while the BPI and BHSI closed respectively +1.0% and +2.4% up.

In the S&P markets bulkers continue to change hands at about last done levels while on the tanker side freight rates have come down by nearly 45% for the larger size vessels in recent days from what were stratospheric levels to still fantastic levels for Owners, thereby currently causing some divergences of opinion on ship values between Sellers and Buyers. This will be solved as soon as the freight side is adjudged to have found new base levels.

There is nothing much new to report in the subcontinent or Turkish recycling markets where rates on offer last week decreased about $5-10 per LDT in India and Pakistan but Bangladesh remains by far the most active and highest paying center by about $70-100 per LDT, albeit they still have few yards able to offer HKC compliant facilities.

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
JASMINE KNUTSEN	148,706	2005	SAMSUNG, S. KOREA	N/A	36.50M	UNDISCLOSED	FOR CONVERSION
KOBE	***46,622***	***2009***	***NAIKAI ZOSEN, JAPAN***	***EPOXY***	***27.50M***	***GREEK***	***ENBLOC ME M/E***
TOKYO	***44,999***	***2009***	***NAIKAI ZOSEN, JAPAN***	***EPOXY***	***27.50M***		***PUMPROOM CPP***
GRAND ACE6	46,192	2007	STX, S. KOREA	EPOXY	20.50M	UNDISCLOSED	DEEPWELL SS DUE 02/27 CPP
BAGSHOT	17,933	2023	HYUNDAI MIPO, S. KOREA	EPOXY	37.25M	INDONESIAN	ME M/E CPP

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	Q2+Q3 2029	HANWHA OCEAN	136.00M	ADVANTAGE TANKERS	2	
TANK	115,000DWT	2030	DALIAN SHIPBUILDING	75.00M	WAH KWONG	2	
TANK	74,000DWT	H1 2029	K SHIPBUILDING	64.00M	GULF ENERGY MARITIME	2	
TANK	50,000DWT	2029	NANTONG CIMC	45.50M	STAMFORD	10	
TANK	50,000DWT	2029	NANTONG CIMC	45.50M	EUROPEAN	2	
LNG	180,000CBM	JUL 2029	SAMSUNG HEAVY	257.00M	CELSIUS	1	
LPG	9,000CBM	DEC 2028-SEP 2029	HYUNDAI	51.00M	NAFTOMAR	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	5081	4483	1453	1384	7964	3032
BCTI	2581	2592	702	702	3014	1543

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD $	BUYERS	COMMENTS
EVER BEAUTY	180,156	2011	QINGDAO BEIHAI, CHINA	-	39.00M	UNDISCLOSED	SCRUBBER
HARVEST FROST	***95,263***	***2014***	***OSHIMA, JAPAN***	***-***	***88.00M***	***EUROPEAN***	***ENBLOC***
HARVEST TIME	***95,263***	***2015***	***OSHIMA, JAPAN***	***-***			***SCRUBBER***
HARVEST RAIN	***95,263***	***2015***	***OSHIMA, JAPAN***	***-***			***LSE M/E***
AURIGA OCEAN	93,549	2008	NAMURA, JAPAN	-	15.30M	UNDISCLOSED	
CORONA JOYFUL	88,233	2003	IMABARI, JAPAN	-	11.80M	UNDISCLOSED	DD DUE 02/27
NEW HALO	87,450	2011	HUDONG-ZHONGHUA, CHINA	-	16.00M	UNDISCLOSED	
WINNER	74,759	2005	HUDONG-ZHONGHUA, CHINA	GLESS	13.00M	UNDISCLOSED	
SIDER MADEIRA	64,061	2020	MITSUI CHIBA, JAPAN	CR 4X30T	37.40M	UNDISCLOSED	SCRUBBER ME M/E
CARAVOS LIBERTY	63,301	2013	YANGZHOU DAYANG, CHINA	CR 4X35T	24.50M	UNDISCLOSED	ME M/E
BAO SHENG	58,110	2011	TSUNEISHI ZHOUSHAN, CHINA	CR 4X30T	20.00M	MIDDLE EASTERN	
JIN BI	56,361	2012	JIANGSU NEW HANTONG, CHINA	CR 4X36T	17.80M	UNDISCLOSED	ME M/E TIER II
GREAT INTELLIGENCE	38,797	2017	GUANGZHOU WENCHONG, CHINA	CR 4X30T	22.30M	UNDISCLOSED	TIER II OHBS
SUNNY HONOR	32,040	2004	HAKODATE, JAPAN	CR 4X30T	7.00M	UNDISCLOSED	DD DUE 12/26 BOX
AM PRINCESS	31,963	2013	GUANGZHOU WENCHONG, CHINA	CR 4X30T	13.80M	UNDISCLOSED	TIER II
ABK TIGER	28,473	2002	IMABARI, JAPAN	CR 4X30T	5.30M	UNDISCLOSED	SS DUE 02/27 LOGS
EAST WIND I	28,458	2002	IMABARI, JAPAN	CR 4X30T	5.85M	UNDISCLOSED	LOGS
DUYEN HAI 1	28,456	2001	KANDA KAWAJIRI, JAPAN	CR 4X30T	5.50M	UNDISCLOSED	LOGS
PARANA WARRIOR	28,415	2007	SHIMANAMI, JAPAN	CR 4X30T	8.00M	MIDDLE EASTERN	

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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
BULK	80,000DWT	DEC 2029-DEC 2030	CHENGXI SHIPYARD	49.30M	CSSC SHIPPING	2	
BULK	64,000DWT	2029	WUHU SHIPYARD	-	HUAXING SHIPPING	4	
BULK	9,200DWT	JUL 2028	CSSC GUANGXI	-	VE-NA DI NAVIGAZIONE	1	
MPP	75,000DWT	Q1 2029	CIMC RAFFLES OFFSHORE	190.00M	FLEX BOX SHIPPING	1	1

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2898	2980	2275	1567	3628	2635
BCI	4502	4719	3653	2224	6427	4180
BPI	2140	2118	1928	1323	2521	2053
BSI	1810	1836	1432	967	1887	1521
BHSI	1072	1047	820	588	1047	847

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD $	BUYERS	COMMENTS
HULL HT-290	*34,000*	*2027*	*JIANGSU HUATAI, CHINA*	*GLESS*	*2,340*	*36.00M*	*UNDISCLOSED*	*ENBLOC*
HULL HT-291	*26,807*	*2027*	*JIANGSU HUATAI, CHINA*	*GLESS*	*2,029*	*36.00M*		*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.
CONT	7,000TEU	2030	GUANGZHOU SHIPYARD	-	OFFEN GROUP	4	2

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	MAR-JUN 2031	GUANGZHOU SHIPYARD	-	SSC	2	