



MARKET REPORT – WEEK 38

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 22ND SEPTEMBER 2023.

The dry freight market continues to improve with the BDI now having bettered since the end of week 26 (the midpoint of the year) when it stood at 1091 to where it closed last Friday on 1593 points ie it has increased by 46% during the peak summer months of July and August... Last week saw a third straight week of improvements of each Baltic indexed bulker size with the BCI leading the way by +30% w-o-w, the BPI up by +1.75%, the BSI by +10.97% and the BHSI by +5.6%. The Baltic dirty and clean tanker indexes also both improved last week by +6.76% and +2.24% respectively.

The Improving dry freight rates combined with the end of the summer holiday period appear to have reinvigorated buying interest mainly for bulkers in the 10 to 15 year old age group. Many buyers would actually prefer younger more eco vessels but owners of such units are understandably far from keen to sell on a rising market with the prospects of improved earnings ahead.

On the subcontinent, Pakistan and to a certain extent Bangladesh recyclers are still restricted in their efforts to buy tonnage by domestic currency issues causing difficulty for their central Banks to issue LCs and so their rates on offer remain in the region of \$505-535 per LDT from both countries. India on the other hand remains far more financially stable and has again increased its rates on offer to levels now region \$525-575 per LDT, in an effort to attract whatever tonnage they can especially in the 7,000 – 10,000 LDT range.

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
WONDER VEGA	106,062	2005	HYUNDAI ULSAN, S. KOREA	N/A	31.50M	UAE BASED	SCRUBBER & BWTS
HIGH JUPITER	51,603	2008	STX JINHAЕ, S. KOREA	EPOXY	22.50M	INDIAN	SS & BWTS DUE 10/23 DEEPWELL IMO III
PYXIS EPSILON	50,124	2015	SPP GOSEONG, S. KOREA	EPOXY_PHEN	40.75M	USA BASED	DEEPWELL IMO I/II INCL BALANCE TC
PATNOS	16,714	2006	QIUXIN, CHINA	EPOXY_PHEN	10.50M	UNDISCLOSED	BWTS IMO II / ICE 1A

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
SALTRAM	54,627	2015	HYUNDAI ULSAN, S. KOREA	82,441	73.50M	GREEK (NAFTOMAR)	DELY Q1 24

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	308,00DWT	2027	HENGLI HEAVY	-	HENGLI GROUP	2	
TANK	158,000DWT	2025	JAPAN MARINE UNITED	-	ZODIAC	2	
TANK	115,000DWT	Q3+Q4 2025	SHANGHAI WAIGAOQIAO	64.50M	UNION MARITIME	2	
TANK	52,000DWT	2025	SAINTY SB YANGZHOU	41.00M	ZHEJIANG FUHUA	1	
LPG	7,500CBM	2025	KYOKUYO SHIPYARD	-	ERASMUS SHIPINVEST	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	790	740	1498	713	2494	1345
BCTI	868	849	1242	570	2135	982

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
GRACIOUS ETERNITY	180,199	2009	IMABARI SAIJO, JAPAN	-	21.80M	CHINESE	
WEST TRADER	175,879	2009	JINHAI HEAVY, CHINA	-	18.80M	GREEK (DANAOS)	BWTS
DOUBLE PRIDE	95,707	2012	KOYO, JAPAN	-	22.00M	INDIAN	BWTS
NORD SUN	82,146	2013	TSUNEISHI CEBU, PHILIPPINES	-	22.00M	UNDISCLOSED	BWTS
DA YING	75,318	2003	UNIVERSAL MAIZURU, JAPAN	GLESS	7.50M	CHINESE	BWTS
SANKO FORTUNE	74,940	2012	SASEBO, JAPAN	GLESS	20.40M	GREEK	SCRUBBER & BWTS
DIMITRIOS T	72,917	2000	DAEDONG JINHAЕ, S. KOREA	GLESS	7.30M	TURKISH	DELIVERED
GLORY HARVEST	63,339	2014	JIANGSU HANTONG, CHINA	CR 4X30T	21.00M	UNDISCLOSED	BWTS INCL TC @ \$ 14,750/PD FOR REMAINING 11-14MOS
HANSEATIC EAGLE	58,018	2010	YANGZHOU DAYANG, CHINA	CR 4X36T	12.20M	GREEK	BWTS
TAKESHIO	38,494	2012	NAIKAI ZOSEN, JAPAN	CR 4X30T	14.50M	GREEK	OHBS
COPACABANA	37,202	2011	SAIKI HEAVY, JAPAN	CR 4X30T	15.50M	CHINESE	OHBS
BALTIC SPIRIT	35,239	2009	NANTONG CHANGQINGSHA, CHINA	CR 4X30T	9.20M	UNDISCLOSED	BWTS
PURPLE SEA	35,214	2011	NANTONG CHANGQINGSHA, CHINA	CR 4X30T	10.90M	UNDISCLOSED	BWTS
UNION GROOVE	35,064	2012	SPP TONGYEONG, S. KOREA	CR 4X35T	14.50M	UNDISCLOSED	BWTS
IVS MERLION	32,071	2013	JIANGMEN NANYANG, CHINA	CR 4X30T	11.50M	UNDISCLOSED	
IVS RAFFLES	32,046	2013	JIANGMEN NANYANG, CHINA	CR 4X30T	11.50M	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
BULK	YA TAI 1	71,259	1995	10,279	475	ASIS GUANGZHOU	
TWEEN	MSC MARIA	9,355	1993	3,952	547	INDIA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	66,000DWT	2027	TSUNEISHI CEBU	-	KAMBARA KISSEN	1	
BULK	64,000DWT	2026	OSHIMA	-	LATSCO	3	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1593	1381	1816	538	1961	1266
BCI	2083	1602	2206	271	2456	1598
BPI	1685	1656	1995	811	2235	1442
BSI	1355	1221	1652	628	1706	1051
BHSI	670	634	966	390	1033	619

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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
CONT	FORTUNE TRADER	24,444	1994	7,192	612	INDIA	INCL ABT 100T ROB
CONT	GSS YANGON	18,166	1993	6,121	530	ASIS SINGAPORE	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	2,700TEU	2026	HUANGPU WENCHONG	37.00M	CK LINE	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
RORO	DAPITAN BAY 1	4,485	1992	5,249	530	BANGLADESH	VEHICLES CARRIER

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
PCC	7,000CEU	2026	NIHON SHIPYARD	-	MITSUI OSK LINES	2	
CRUISE	962PAX	2027-2028	FICANTIERI	-	EXPLORA JOURNEY CRUISE	2	

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