



MARKET REPORT – WEEK 39

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 29TH SEPTEMBER 2023.

As we head into Autumn there seems no likelihood of an end to the Russia invasion of Ukraine after neither side appeared to make much headway during the summer. Both sides have claimed some small victories here and there in recent weeks but both are also waiting for resupplies of weapons from their respective allies. Therefore it looks like the weary Ukrainians will have to suffer another winter in decimated towns and cities with reduced or destroyed utilities and no certainty about their future.

The BDI improved by a further +6.8% last week to close on 1701 points. This was due to a further +18.8% w-o-w improvement for the BCI, +0.95% for the BPI and +1.3% for the BHSI. The BPI was the only Baltic dry index to lose ground last week by -5.8%. Judging by the growing list of recent bulkers sales it would appear that the fourth straight week of BDI improvements was all that some buyers needed to go ahead and make the purchases they were probably contemplated during their summer holidays. Meantime reported S+P volumes in the wet and gas vessel sectors remain much lower even though there appears to be quite a lot of purchasing enquiry for such types. Issues regarding buyers satisfying sellers compliance requirements, ensuring buyers are not fronting for sanctioned entities, could be one reason why less tanker and gas vessel sales are finalizing at this time.

Subcontinent recyclers in Pakistan and Bangladesh are still being restricted as to when and if they can buy vessels due to their respective central bank's reluctance to issue LCs while their domestic currencies remain volatile against the dollar. India on the other hand currently has a much more stable economy and is in reality the only subcontinent recycling buyer to deal with at this time and who in any case are also paying significantly higher rates for scrap vessels anyway, currently ranging \$525 for bulkers up to \$580 per LDT for container vessels and even more for highly desired units.

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
GOOD NEWS	319,430	2002	SAMHO, S. KOREA	N/A	35.00M	CHINESE	BWTS
GREAT LADY	308,930	2005	SAMSUNG, S. KOREA	N/A	34.75M	CHINESE	DD DUE 11/23
CRUDEMED	115,643	2018	DAEHAN, S. KOREA	EPOXY	70.00M	S. KOREAN	ENBLOC
CRUDESUN	115,643	2018	DAEHAN, S. KOREA	EPOXY	70.00M		
PS VENEZIA	108,870	2010	HUDONG-ZHONGHUA, CHINA	EPOXY	37.50M	UNDISCLOSED	BWTS DPP
SANDPIPER PACIFIC	51,833	2013	SUNGDONG, S. KOREA	EPOXY	34.00M	UNDISCLOSED	BWTS CPP DEEPWELL IMO II
DOMINIA	40,174	2009	SLS, S. KOREA	EPOXY	24.70M	GREEK	BWTS VIA AUCTION
SHANDONG ZIHE	40,059	2004	SHINA, S. KOREA	EPOXY	14.45M	UNDISCLOSED	CPP DEEPWELL VIA AUCTION

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	158,000DWT	Q4 2025 - Q1 2026	DH SHIPBUILDING	-	ATLAS MARITIME	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	827	790	1477	713	2494	1331
BCTI	813	868	1162	570	2135	974

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
CLEAR HORIZON	207,947	2012	NANTONG COSCO, CHINA	-	30.50M	GERMAN (NEU SHIPPING)	ENBLOC
BLUE HORIZON	207,867	2012	NANTONG COSCO, CHINA	-	30.50M		BWTS
CONTAMINES	180,922	2016	SWS, CHINA	-	42.00M	GREEK	
NAVIOS BEAUFIKS	180,310	2004	KOYO, JAPAN	-	13.00M	FAR EASTERN	BWTS
SUIGO	174,802	2011	NAMURA, JAPAN	-	23.50M	GREEK	BWTS
MAGIC ARGO	82,338	2009	OSHIMA, JAPAN	-	15.75M	UNDISCLOSED	BWTS
GOLDEN SUEK	74,849	2011	PIPAVAV, INDIA	GLESS	15.00M	UNDISCLOSED	ICE 1C
SANTA VITORIA	61,438	2012	IWAGI ZOSEN, JAPAN	CR 4X30T	19.70M	UNDISCLOSED	BWTS TIER I
VINAYAK	58,089	2009	TSUNEISHI ZHOUSHAN, CHINA	CR 4X30T	14.75M	UNDISCLOSED	BWTS
XING HONG DA 8	58,018	2012	YANGZHOU DAYANG, CHINA	CR 4X35T	12.70M	CHINESE	BWTS ON ORDER TIER II
SUPRA THESSAL	57,017	2010	QINGSHAN, CHINA	CR 4X35T	11.50M	INDONESIAN	BWTS TIER I
HEILAN SONG	56,851	2011	TIANJIN XINGANG, CHINA	CR 4X30T	13.10M	CHINESE	BWTS TIER II
KOUROUPI	56,047	2008	MITSUI TAMANO, JAPAN	CR 4X30T	14.20M	INDONESIAN	BWTS
JAG ROHAN	52,450	2006	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	9.25M	CHINESE	BWTS
FENGNING	39,836	2015	CHENGXI JIANGYIN, CHINA	CR 4X36T	20.50M	USA BASED (JP MORGAN)	ENBLOC
FUNING	39,784	2015	CHENGXI JIANGYIN, CHINA	CR 4x36T	20.50M		BWTS
FOOCHOW	39,758	2015	CHENGXI JIANGYIN, CHINA	CR 4x36T	20.50M		
GOLD OAK	37,732	2017	SHIMANAMI, JAPAN	CR 4X30T	24.00M	UNDISCLOSED	BWTS ECO M/E BBHP
UNI AUC ONE	28,709	2007	SHIN KOCHI, JAPAN	CR 4X30T	7.80M	UNDISCLOSED	BWTS
GLORIOUS JUPITER	26,091	2013	SHIN KURUSHIMA, JAPAN	CR 3X30T	13.70M	UNDISCLOSED	BWTS

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
SAGITTA	13,464	2008	JIANGSU YANGZIJIAN, CHINA	CR 2X35T	9.00M	UNDISCLOSED	BWTS OHBS

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	TYCOON	74,717	2000	12,620	570	INDIA	INCL ABT 550T ROB

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	81,200DWT	H2 2027 - H1 2028	TSUNEISHI ZHOUSHAN	46.00M	DIANA SHIPPING	2	
BULK	64,000DWT	2026	JAPAN MARINE UNITED	-	SHOEI KISEN	4	
BULK	63,000DWT	2026	NEW DAYANG	32.00M	AVIC LEASING	4	
MPP	7,000DWT	Q3 2025 - H1 2026	HUANGHAI SHIPBUILDING	-	SKARV SHIPPING	8	2+2

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1701	1593	1760	538	1961	1262
BCI	2474	2083	1955	271	2456	1595
BPI	1701	1685	2082	811	2235	1436
BSI	1276	1355	1663	628	1706	1045
BHSI	679	670	1009	390	1033	614

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
MSC ALGECIRAS	111,862	2013	SHANGHAI JIANGNAN, CHINA	GLESS	9,403	55.00M	SWISS (MSC)	BWTS
HAMBURG TRADER	13,710	2005	JINLING, CHINA	CR 2X45T	1,118	6.00M	UNDISCLOSED	ICE II

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	MSC JASMINE	41,771	1988	14,305	580	INDIA	INCL ABT 650T ROB

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	9,200TEU	Q4 2026-2028	SHANGHAI WAIGAOQIAO	126.00M	CMA CGM	8	

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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