



MARKET REPORT – WEEK 43

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 27TH OCTOBER 2023.

Despite the huge numbers of Palestinian civilians losing their lives, Israel maintains that it has no choice but to continue to try and release its hostages held within Gaza and eradicate the Hamas leaders and fighters who deliberately hide their weapons and themselves among, and under in tunnels, the Gaza civilian population. It's an almost impossible task for Israel but because of the barbarity with which their country was invaded and its people brutalized and abducted on October 7th they believe they must continue to try and achieve their objectives despite their own anticipated losses as they proceed street by street into the Gaza Strip. Meanwhile the rest of the world is watching through its fingers while condemning both sides, pressuring each for a ceasefire and hoping that the contagion of this war will not spread throughout the Middle East or even further. The war in the Ukraine also continues but without so much scrutiny now that all attention is on Israel vs Hamas, however, reports suggest it has possibly reached a stalemate with neither side making much progress and another winter approaching. Maybe its time for some round the table discussions!

Besides the wars in Palestine and Ukraine a potentially important development for shipping and economies is now taking place due to the United States lifting some of its sanctions on Venezuelan oil and gas exports. Since Venezuela holds the largest reserves of oil in the world, this could be a game changer as it will give importers a welcome alternative to dealing with OPEC who have been holding the world to ransom by restricting their own outputs and could make up for some of the sanctioned Russian oil export's shortfall, although those who have been buying sanctioned oil 'off market' at discounted prices will now likely have to pay more for it. Tanker vessels currently operating in the unofficial 'dark fleet' may also now have to decide on their future.

The 7 consecutive weeks of improvement in the dry freight market came to an abrupt end last week, with the BDI closing down -23.6% w-o-w on Friday. Significantly though, although all dry indexes lost ground it was the BCI (Capes) that was mainly responsible via a w-o-w -37.4% loss, while the BPI, BSI and BHSI closed down by only -2%, -8% and -2.2% respectively. On the wet side the Baltic Dirty and Clean indexes each continued to improve by +9.95% and +3.5% w-o-w respectively.

News from the subcontinent recycle markets remains unchanged with few vessels being offered and subdued buying interest amongst the breakers. Potential rates on offer across all 3 main area remain unaltered with Bangladesh and Pakistan also still suffering from reduced availability of LCs from their central banks.

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
TIMIMUS	318,518	2002	HYUNDAI ULSAN, S. KOREA	EPOXY	32.00M	UNDISCLOSED	BWTS
JIU YUE	305,749	2007	DAEWOO, S. KOREA	N/A	48.00M	UNDISCLOSED	
ALASKAN FRONTIER	193,049	2004	NASSCO, USA	N/A	50.00M	USA BASED (OSG)	BWTS
HIBERNIAN TIDE	109,896	2019	SHANGHAI WAIGAOQIAO, CHINA	EPOXY	65.50M	GREEK (MINERVA)	ICE 1A
NORDIC JOSEPHINE	74,045	2007	NEW CENTURY, CHINA	EPOXY	23.00M	UNDISCLOSED	ON SUBS LR1 CPP
MR EUPHRATES	49,999	2008	GUANGZHOU, CHINA	EPOXY	20.80M	UNDISCLOSED	SS DUE 12/23 BWT NOVATED CPP DEEPWELL
JAMES COOK	49,995	2013	STX JINHAE, S. KOREA	EPOXY_PHEN	34.50M	UNDISCLOSED	ENBLOC BWTS
NORD STEADY	49,994	2013	STX JINHAE, S. KOREA	EPOXY_PHEN	34.50M		DEEPWELL
STI AMBER	49,937	2012	HYUNDAI MIPO, S. KOREA	EPOXY	33.90M	UNDISCLOSED	BWTS DEEPWELL IMO II
ALLIED PACIFIC	46,151	2010	HYUNDAI MIPO, S. KOREA	EPOXY_PHEN	28.50M	USA BASED	DEEPWELL IMO III
LEON ZEUS	40,416	2008	CONSTANTA, ROMANIA	EPOXY	21.50M	EUROPEAN	BWTS CAP1 DPP DEEPWELL
ELVIRA	37,874	2010	HYUNDAI MIPO, S. KOREA	EPOXY_PHEN	23.00M	UNDISCLOSED	BWTS
BUNGA LILY	19,991	2011	FUKUOKA, JAPAN	STST	21.70M	VIETNAMESE (FGAS)	
DOLPHIN 03	13,080	2007	21ST CENTURY, S. KOREA	MARINELINE	8.80M	UNDISCLOSED	BWTS
DOLPHIN 02	13,079	2007	21ST CENTURY, S. KOREA	MARINELINE	8.50M	UNDISCLOSED	BWTS
SEBAHAT ANA	8,400	2007	TURKTER, TURKEY	MARINELINE	4.25M	UNDISCLOSED	
THUN GOTHENBURG	6,874	2007	TUZLA GEMI, TURKEY	EPOXY_PHEN	8.20M	UNDISCLOSED	ICE 1A

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	50,000DWT	DEC 2025 - MAR 2026	GUANGZHOU SHIPYARD	50.00M	JP MORGAN	2	
TANK	6,000DWT	H1 2026	JINLING SHIPYARD	28.00M	JAMES FISHER	2	2
LNG	180,000CBM	Q1 + Q4 2027	CMHI-JIANGSU	-	CELSIUS TANKERS	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1414	1286	1823	713	2494	1289
BCTI	801	774	1227	570	2135	940

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ASL NEPTUNE	82,372	2009	OSHIMA, JAPAN	-	16.00M	UNDISCLOSED	BWTS
BRENDA	81,005	2014	MARINE UNITED, JAPAN	-	27.40M	INDIAN (GREAT EASTERN)	SCRUBBER & BWTS ECO M/E
MAGIC PHOENIX	76,636	2008	IMABARI, JAPAN	GLESS	14.00M	UNDISCLOSED	BWTS SS 01/24
GOLDEN BULL	75,000	2012	PIPAVAV, INDIA	GLESS	16.00M	UNDISCLOSED	
FJM GLORY	61,166	2019	DALIAN COSCO, CHINA	CR 4X30T	29.40M	UNDISCLOSED	BWTS
FREEDOM LINE	56,056	2005	ITSUI TAMANO, JAPAN	CR 4X30T	11.00M	UNDISCLOSED	BWTS
OCEAN GRACE	56,029	2005	ITSUI TAMANO, JAPAN	CR 4X30T	11.20M	UNDISCLOSED	BWTS
MAJESTY STAR	33,382	2013	SHIN KURUSHIMA, JAPAN	CR 4X30T	15.85M	UNDISCLOSED	BWTS OHBS
OCEANIC ISLAND	29,027	2010	SHIKOKU, JAPAN	CR 4X30T	4.00M	UNDISCLOSED	ON ASIS TERMS IDLE IN UKRAINE SINCE FEB 2022

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	ONE DESTINY	45,483	1995	7,698	535	INDIA	INCL ABT 350T ROB

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	210,000DWT	Q2 2026	QINGDAO BEIHAI	80.00M	EASTERN PACIFIC	3	
BULK	64,000DWT	H1 2026	NEW DAYANG	33.00M	DENSAY	1	
BULK	8,500DWT	2025-2026	CSSC GUANGXI	-	MANISA GROUP	6	2

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1563	2046	1534	538	2046	1267
BCI	2226	3556	1670	271	3556	1677
BPI	1605	1638	1817	811	1851	1395
BSI	1184	1287	1483	628	1483	1012
BHSI	671	686	897	390	897	588

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
WAN HAI 301	30,250	2001	NAIKAI Zosen, JAPAN	GLESS	2,496	7.50M	CHINESE	ENBLOC
WAN HAI 302	30,234	2002	NAIKAI Zosen, JAPAN	GLESS	2,496	7.50M		BWTS
PADIAN 2	15,247	2006	HAKATA, JAPAN	GLESS	1,060	6.00M	HONG KONG BASED	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	LUCKY DRAGON	22,198	1996	8,170	512-537	ASIS SINGAPORE	

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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