



MARKET REPORT – WEEK 7

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 16TH FEBRUARY 2024.

We are experiencing a very interesting year with a great deal of turmoil in the world on all sorts of fronts ranging from several major western governments likely to change incumbents during 2024 and whoever is in power having to keep not only their own country's people and economies intact but at the same time co-operate internationally to deal with ongoing or potential Russian, Chinese, North Korean, Iranian (and proxies) aggression, unabated migration into the US and Europe, plus the green / climate change issue and how to best deal with it.

Nevertheless, continuing wars in Ukraine and Gaza combined with the global economic slowdown and high interest rates somehow seem to be maintaining reasonably strong bulker and tanker shipping markets both in terms of freight rates and ship secondhand values. Despite the additional distraction of Chinese New Year holidays in the east the BDI still saw a +4.2% improvement last week with each contributing index closing at slightly improved levels on Friday: BCI+2.8%, BPI +9.1%, BSI +1.7% and BHSI +0.7%. At the same time S+P market activity seemingly also ignored the CNY celebrations and produced another respectable number wet and dry trading vessels reported sold last week with most prices paid remaining at or better than last done.

The other side of the coin is that the ship recycling markets in both the subcontinent and Turkey are suffering and remain sluggish due to the a combination of the lack of vessels being offered to the breakers and the lack of demand for the recycled steel that industry produces for construction etc. Much of this recycling downturn is basically due to the very same reasons as above i.e global economic slowdown, high interest rates plus, in the subcontinent, a lack of US dollars with which to conduct their international business.

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
NAVE SPHERICAL	297,572	2009	SHANGHAI JIANGNAN, CHINA	N/A	54.00M	UNDISCLOSED	SCRUBBER ME M/E SS DUE 05/24
RAPTOR	159,395	2007	UNIVERSAL, JAPAN	N/A	46.50M	UNDISCLOSED	SCRUBBER & BWTS
FRONT THOR	156,719	2010	JIANGSU RONGSHENG, CHINA	N/A	45.50M	UNDISCLOSED	SCRUBBER
MTM COLORADO	51,319	2004	STX, S. KOREA	EPOXY	15.50M	CHINESE	BWTS DEEPWELL SS DUE 05/24 CAP 1
GH PARKS	50,096	2009	SPP, S. KOREA	EPOXY	25.00M	UNDISCLOSED	BWTS DEEPWELL
ARDMORE SEAFARER	50,093	2010	ONOMICHI, JAPAN	EPOXY	27.20M	UNDISCLOSED	BWTS PUMPROOM
DONG-A TRITON	49,997	2015	HYUNDAI MIPO, S. KOREA	EPOXY	37.30M	UNDISCLOSED	BWTS ME M/E TIER II DEEPWELL
EXCELSIOR BAY	49,990	2014	SPP, S. KOREA	EPOXY	239.00M	USA (INTERNIONAL SEAWAYS)	ENBLOC
CRYSTAL BAY	49,990	2014	SPP, S. KOREA	EPOXY			ME M/E
HARRISON BAY	49,990	2015	SPP, S. KOREA	EPOXY			
SAINT ALBANS BAY	49,990	2015	SPP, S. KOREA	EPOXY			
JENNINGS BAY	49,990	2015	SPP, S. KOREA	EPOXY			
LAFAYETTE BAY	49,990	2015	SPP, S. KOREA	EPOXY			
TORM PLATTE	46,959	2006	HYUNDAI MIPO, S. KOREA	EPOXY	22.30M	UNDISCLOSED	BWTS DEEPWELL
LEON HERMES	40,165	2008	SLS, S. KOREA	EPOXY	23.00M	UNDISCLOSED	
BEATRICE	25,932	2013	ASAKAWA, JAPAN	STST	29.00M	UNDISCLOSED	
VULCANO M	21,297	2004	VULCANO FACTORIAS, SPAIN	EPOXY	12.40M	UNDISCLOSED	BWTS
PATARA	16,979	2007	TUZLA GEMI, TURKEY	EPOXY	13.50M	UNDISCLOSED	CPP ICE 1A IMO II

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
GOLAR MAZO	76,210	2000	mitsubishi, JAPAN	132,520	20.00M	GREEK	LNG ASIS LABUAN LAID UP SINCE 02/20

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
GAS	SINAR TARAKAN	3,821	1995	2,080	540	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	320,000DWT	2026-2027	NEW TIMES	117.00M	MAGNI PARTNERS	2	
TANK	50,000DWT	2027	CHENGXI	-	SINGFAR	6	
TANK	50,000DWT	2025-2027	CHENGXI	45.00M	SEACON	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1341	1268	1261	713	1622	1147
BCTI	1129	1126	1084	570	1358	830

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
PANTAGRUEL	180,181	2004	IMABARI, JAPAN	-	16.00M	UNDISCLOSED	SCRUBBER SS DUE
SAPIENTZA	177,736	2008	SHANGHAI JIANGNAN, CHINA	-	22.00M	CHINESE	BWTS
RISING LOONG	91,439	2002	OSHIMA, JAPAN	-	10.70M	UNDISCLOSED	BWTS
W-GALAXY	76,629	2006	IMABARI, JAPAN	GLESS	12.95M	CHINESE	BWTS
MARITSA	76,015	2005	TSUNEISHI, JAPAN	GLESS	12.20M	UNDISCLOSED	BWTS
ZEYNO	63,064	2014	YANGZHOU DAYANG, CHINA	CR 4X36T	21.50M	UNDISCLOSED	BWTS ME M/E INCL TC
SANTA JOHANNA	61,255	2017	SHIN KURUSHIMA, JAPAN	CR 4X30T	30.30M	UNDISCLOSED	BWTS ME M/E
DARYA PADMA	60,935	2015	MARINE UNITED, JAPAN	CR 4X30T	27.00M	UNDISCLOSED	BWTS ME M/E
SEAMEC NIDHI	56,755	2010	TAIZHOU KOUAN, CHINA	CR 4X30T	10.80M	UNDISCLOSED	BWTS
MELIA 1	55,612	2011	MITSUI TAMANO, JAPAN	CR 4X30T	17.80M	UNDISCLOSED	BWTS
MAESTRO SAPPHIRE	39,830	2020	SAIKI HEAVY, JAPAN	CR 4X30T	28.00M	UNDISCLOSED	BWTS ME M/E
PAUL BAY	38,330	2016	YANGZHOU GUOYU, CHINA	CR 4X30T	22.00M	UNDISCLOSED	BWTS
ECO SPLENDOR	38,302	2013	NAIKAI ZOSEN, JAPAN	CR 4X30T	18.20M	TURKISH	BBHP TERMS
JAKOB SELMER	34,954	2011	SAMJIN, CHINA	CR 4X35T	12.00M	GREEK	BWTS DD DUE 04/24
LAGO DI LUGANO	32,271	2008	KANDA, JAPAN	CR 4X30T	10.50M	UNDISCLOSED	BWTS OHBS
LUCKY GLORY	32,256	2007	KANDA, JAPAN	CR 4X30T	10.50M	UNDISCLOSED	BWTS OHBS

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
TWEEN	BONTRUP EMIRATES	42,497	1986	11,551	520	BANGLADESH	HKC GREEN RECYCLING

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	82,000DWT	SEP 2025-JUL 2026	QINGDAO YANGFAN	-	STAR BULK	3	
BULK	73,800DWT	2026	JIANGSU HAITONG	RMB 216M	FUJIAN GUOHANG	2	
BULK	64,000DWT	2026	OSHIMA	39.00M	SHIH WEI NAVIGATION	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1610	1545	538	538	3192	1467
BCI	2448	2381	271	271	6237	2148
BPI	1646	1509	811	811	2341	1489
BSI	1071	1053	695	628	1521	1068
BHSI	572	568	438	390	908	597

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
JACK LONDON	50,278	2010	JIANGSU NEWYANGZI, CHINA	GLESS	4,249	17.60M	GERMAN (MPCC)	ENBLOC
JONATHAN SWIFT	50,201	2010	JIANGSU NEWYANGZI, CHINA	GLESS	4,249	17.60M		INCL TC
MISTRAL	11,254	2008	SIETAS, GERMANY	GLESS	868	9.00M	DUBAI BASED	SCRUBBER

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	8,300TEU	Q4 2026 - Q1 2027	YANGZIJANG	94.20M	DANAOS CORP	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.
CRUISE	180,000GT	Q2 2027	MEYER WERFT	-	CARNIVAL	1	

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