



MARKET REPORT – WEEK 22+23

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 9TH JUNE 2023.

At OPEC's meeting on 4th June it was decided that their existing reductions in output will be maintained until end 2024. Slight up or down adjustments to Saudi, Angola, Nigeria and the UAE's outputs were agreed at the meeting but the upshot was that OPEC's net output will remain basically as it is today until the end of next year. So, though the US had asked OPEC to increase output in order to reduce world fuel costs and dilute what Russia can charge for its own oil and gas exports thereby lessening funds for its war on Ukraine, the OPEC alliance decided to help themselves and Russia rather than anyone else....

The past 2 weeks have seen the Baltic dry index fall a further 21.6% in week 22 to close at 919 points and then pick up by +14.8% in week 23 to close on 1055 points. After falling from 1576 points in week 17 the BDI trended up slightly last week only because the BCI and BPI each made gains of +35.6% and +11.3% respectively, while the BSI and BHSI both continued to lose ground by -10.1% and -8.1% respectively.

Subcontinent recycling remains a tough job regardless of whether you are a buyer or a seller of a ship. The main problems continue to revolve around the lack of foreign currency / US Dollars available with which to pay for imported vessels which in turn means that the buyers financing banks cannot offer Dollar backed Letters of Credit. For this reason the Pakistan recycling market has now basically been closed since January, and while the recent Bangladesh budget was nothing onerous on the ship recyclers, the ability for them to raise L/Cs remains difficult which is strangling the industry there too. This leaves India as currently the easiest location to deal with if you are trying to sell a vessel for recycling due to its recent appreciation of the Indian Rupee, increased prices of domestic steel, and therefore improved levels on offer from end buyers in order to secure tonnage, plus India remains the prime destination for HKC green recycling.

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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 HEAVY, S. KOREA	N/A	43.00M	UNDISCLOSED	BWTS PPT DELY FUJAIRAH
MARIA P. LEMOS	319.191	2018	HYUNDAI ULSAN, S. KOREA	N/A	94.50M	NORWEGIAN (DHT HOLDINGS)	SCRUBBER & BWTS DELY Q3 2023 ECO M/E
YIO	302.481	2005	mitsubishi, JAPAN	N/A	54.00M	UNDISCLOSED	
FRONT NJORD	156.760	2010	JIANGSU RONGSHENG, CHINA	N/A	44.50M	UNDISCLOSED	SCRUBBER & BWTS
JAL FIGHTER	146.427	2006	UNIVERSAL, JAPAN	N/A	43.00M	UNDISCLOSED	SCRUBBER & BWTS
EVERGLADES	112.969	2008	NEW TIMES, CHINA	EPOXY	39.80M	MIDDLE EASTERN	BWTS DPP
ASHAHDA	105.221	2004	SUMITOMO, JAPAN	N/A	30.20M	MIDDLE EASTERN	ENBLOC
ADAFERA	105.215	2004	SUMITOMO, JAPAN	N/A	30.20M		BWTS
PETROATLANTIC	92.968	2003	SAMSUNG, S. KOREA	N/A	19.00M	GERMAN (THOME SHIPMANAGEMENT)	OLD SALE SHUTTLE TANKER
GOLDEN SHINER	74.999	2007	ONOMICHI, JAPAN	EPOXY	25.00M	UNDISCLOSED	ENBLOC
BOWFIN	74.994	2008	MINAMINIPPON SHITANOE, JAPAN	EPOXY	25.00M	UNDISCLOSED	SCRUBBER & BWTS
LAKE STURGEON	74.993	2007	ONOMICHI, JAPAN	EPOXY	27.00M	UNDISCLOSED	
AMAZON BEAUTY	72.910	2004	HYUNDAI ULSAN, S. KOREA	EPOXY	19.50M	UNDISCLOSED	CPP
USMA	52.684	2007	3 MAJ, CROATIA	EPOXY	90.00M	UNDISCLOSED	ENBLOC
TARGALE	52.660	2007	3 MAJ, CROATIA	EPOXY			BWTS
PILTENE	52.648	2007	3 MAJ, CROATIA	EPOXY			CPP
UGALE	52.642	2007	3 MAJ, CROATIA	EPOXY			DEEPWELL
SUPER RUBY	50.400	2006	SHINA, S. KOREA	EPOXY	20.90M	UNDISCLOSED	BWTS CPP PUMPROOM
CELSIUS RIGA	46.151	2010	HYUNDAI MIPO, S. KOREA	EPOXY	28.50M	USA BASED	BWTS DEEPWELL
FAIRCHEM KISO	21.167	2011	USUKI, JAPAN	STST	22.00M	CHINESE	BWTS
AKRI	6.137	2008	NAKATANI, JAPAN	EPOXY	8.70M	UNDISCLOSED	BWTS

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
GLOBAL SCORPIO	58.814	2003	HYUNDAI HEAVY, S. KOREA	80.530	47.50M	UNDISCLOSED	BWTS DD DUE 07/23

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
- NO SALES REPORTED THIS WEEK -							

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NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	157,000DWT	Q4 2025 - FEB 2026	SAMSUNG HEAVY	87.00M	TEODOR SHIPPING	2	
TANK	115,000DWT	MAR-DEC 2026	GUANGZHOU SHIPYARD	-	EASTERN PACIFIC	2	2
TANK	115,000DWT	2025 - 2026	ZHOUSHAN CHANGHONG	61.00M	EUROPEAN	4	4
TANK	115,000DWT	2025 - 2026	ZHOUSHAN CHANGHONG	61.00M	SINGAPOREAN	2	
TANK	50,000DWT	H1 2025	K SHIPBUILDING	47.00M	CHEMNAV	2	
TANK	37,000DWT	MAR 2025	HYUNDAI MIPO	48.00M	ALGOMA CENTRAL	2	2
TANK	16,000DWT	2025	TERSAN SHIPYARD	-	TUNE CHEMICAL	2	2
LPG	40,000CBM	Q4 2025-Q1 2026	CHINA	61.50M	AVANCE GAS	2	2

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1049	1068	1126	1046	2494	1494
BCTI	608	676	1513	585	2135	1196

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
HERUN ZHOUSHAN	181.056	2017	SHANGHAI WAIGAOQIAO, CHINA	-	41.50M	GREEK	BWTS
BELVEDERE	66.637	2015	mitsui tamano, JAPAN	CR 4X30T	27.30M	UNDISCLOSED	BWTS ECO WIDE BEAM
KMARIN MELBOURNE	63.194	2015	JIANGSU NEW HANTONG, CHINA	CR 4x36T	15.00M	GREEK	INCL TC TO OLAM @ NET \$9,875/PD FM MIN 09/23/MAX 11/26 (CHRTRS' OPTION) OLD SALE
VICTORIA T	61.266	2017	SHIN KURUSHIMA TOYOHASHI, JAPAN	CR 4X30T	29.20M	UNDISCLOSED	BWTS
GREAT VENTURE	61.056	2019	DALIAN COSCO, CHINA	CR 4X30T	30.03M	GREEK (EQUINOX)	VIA AUCTION BWTS ECO M/E
CF DIAMOND	57.700	2016	TSUNEISHI FKYM - CURR, JAPAN	CR 4X30T	24.20M	UNDISCLOSED	BWTS
ARTEMIS A	57.000	2011	QINGSHAN, CHINA	CR 4X30T	16.70M	TURKISH	BWTS
ARKADIA	56.348	2012	HYUNDAI-VINASHIN, VIETNAM	CR 4X27T	17.00M	UNDISCLOSED	ENBLOC TIER II
KUMPULA	56.348	2012	HYUNDAI-VINASHIN, VIETNAM	CR 4X27T	17.00M		BWTS ICE 1A
NORD TREASURE	55.888	2014	mitsui chiba, JAPAN	CR 4X30T	21.30M	UNDISCLOSED	BWTS ECO
MAGNUM FORCE	53.630	2008	YANGZHOU DAYANG, CHINA	CR 4x35T	12.90M	INDONESIAN	
RAINBOW	52.050	2004	IHI MARINE, JAPAN	CR 4X30T	10.60M	UNDISCLOSED	BWTS
HULL 616	40.500	2023	JIANGMEN NANYANG, CHINA	GLESS	32.00M	UNDISCLOSED	DELY Q3 23
SUPER EMMA	37.277	2008	SAIKI, JAPAN	CR 4X30T	14.40M	UNDISCLOSED	BWTS OHBS
CIELO DI PALERMO	37.059	2013	SAIKI, JAPAN	CR 4X30T	18.50M	FAR EASTERN	BWTS OHBS
AMERICAN BULKER	36.228	2016	SHIKOKU, JAPAN	CR 4X31T	23.00M	TURKISH	
SEASTAR ENDURANCE	34.290	2011	ZHEJIANG JINGANG, CHINA	CR 4X30T	11.75M	EUROPEAN	BWTS TIER II
STRAITS BREEZE	31.612	2009	SAIKI, JAPAN	CR 4X30T	13.00M	TURKISH	BWTS OHBS

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
PAZEH WISDOM	18.969	2009	KANASASHI, JAPAN	CR 3X30T	8.50M	UNDISCLOSED	LOGS

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	CHANG MING 2	73.763	1997	9.483	535	ASIS HONG KONG	INCL 250T ROB
BULK	HC BEAUTY	73.744	1999	9.502	530	ASIS HONG KONG	
BULK	ZE RUI 1	45.279	1999	7.488	530	ASIS ZHOUSHAN	INCL 100T ROB
BULK	JASMINE II	45.269	1997	9.563	585	BANGLADESH	INCL 100-120T ROB
TWEEN	HONG HAO	44.596	1998	11.821	620	BANGLADESH	
BULK	WELLWIN	42.529	1995	9.016	575	BANGLADESH	
BULK	GOLDEN SUN	27.760	1996	6.179	585	BANGLADESH	

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NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	210,000DWT	AUG - OCT 2026	QINGDAO BEIHAI	65.00M	CMB	2	2
BULK	90,000DWT	H2 2026	OSHIMA SHIPBUILDING	-	MITSUI OSK	1	
BULK	82,500DWT	Q1 2026	YAMIC	-	LEPTA SHIPPING	10	2
BULK	64,000DWT	2026	COSCO ZHOUSHAN	32.00M	ALPHA BULKERS	2	
BULK	63,500DWT	Q1-Q3 2025	NANTONG XIANGYU	32.50M	ATLANTIC BULK CARRIERS	3	2
BULK	42,300DWT	Q1 2026	OSHIMA SHIPBUILDING	30.00M	MEADWAY SHIPPING	1	
MPP	82,000DWT	Q4 2025 - 2026	HUANGPU WENCHONG	50.00M	GRIEG MARITIME	2	2
MPP	13,500DWT	JUN 2025	MURAKAMI HIDE	16.80M	SEACON SHIPPING	1	
MPP	5,000DWT	Q2 2024	BODEWES	-	AHLMARK LINES	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1055	919	2320	538	2578	1468
BCI	1514	1116	2371	271	2987	1668
BPI	1146	1030	2629	811	2495	1691
BSI	736	819	2495	628	796	1388
BHSI	501	545	1417	431	1417	813

SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
SPIRIT OF MUMBAI	30.703	1999	CHINA KAOHSIUNG, TAIWAN	CR 3X45T	2.202	11.00M	UNDISCLOSED	
CARLA-LIV	23.026	1999	SZCZECINSKA, POLLAND	CR 3x40T	1.730	7.70M	TURKISH	INCL TC TO MSC @ 24,500\$/PD UNTIL LATEST 05/24
OCEAN PROBE	18.585	1995	CHINA SHIPBUILDING, TAIWAN	GLESS	1.471	4.00M	TURKISH	
BALTIC FULMAR	15.952	2005	MEYER JL GMBH, GERMANY	GLESS	1.638	9.20M	CHINESE	
TAN CANG PIONEER	6.850	1996	HEGEMANN BERNE, GERMANY	GLESS	601	2.85M	UNDISCLOSED	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	MSC NICOLE	41.787	1989	13.961	521	INDIA	HKC RECYCLING

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	15,500TEU	2026	HYUNDAI HEAVY	187.50M	YANG MING	5	
CONT	1,450TEU	2025	CIMC NANTONG	35.00M	SEABOARD MARINE	2	2
CONT	1,250TEU	Q3 2025 - Q3 2026	HUANGPU WENCHONG	-	X-PRESS FEEDERS	6	

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NILIMAR Ships Sale & Purchase

SECOND-HAND REEF

VESSEL'S NAME	DWT	YEAR BUILT	YARD	REEF. CAP/TY	GEAR	PRICE USD \$	BUYERS	COMMENTS
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- NO SALES REPORTED THIS WEEK -

SECOND-HAND PCC/ RORO / PASS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CARS/ LM	PAX	PRICE	BUYERS	COMMENTS
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- NO SALES REPORTED THIS WEEK -

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
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- NO SALES REPORTED THIS WEEK -

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
PCC	9,000CEU	2026	CHINA MERCHANTS JIANGSU	90.00M	GRIMALDI	2	

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