



MARKET REPORT – WEEK 26

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 30TH JUNE 2023.

We are at the mid-point of 2023 and some of the major world talking points continue to revolve around the war in Ukraine, inflation especially in the west, and 'the green agenda' especially in respect of alternatives to fossil fuels which are blamed for the more extreme weather being experienced around the world whether it be in respect of heat, cold, wind or rain. Though Covid is now largely a thing of the past the financial, psychological, and economic havoc it inflicted on the world is still very much with us..

After 3 weeks of gains from 919 points to 1240, the BDI posted a -12.0 % loss last week to close on 1091. All drycargo sectors except the BSI closed down, BCI -18.0%, BPI -8.6%, BHSI -2.0%, while the BSI closed just a fraction in the green by +0.8%.

While the dry freight market remains uninspiring quite a few buyers are taking the opportunity to purchase mainly modern eco units while their owners feel less empowered and less able to drive too harder bargain on the price. Also, on the subject of 'economics and emissions', we note that Methanol is currently the dual fuel of choice when it comes to newbuildings being ordered. Recent Tanker, large bulkers and container vessel orders are reportedly for Methanol dual fuel burning ships.

Tanker S&P activity has also slowed recently but sales reported appear to remain at or just under last done levels.

Subcontinent recycling remains very quiet. In Pakistan because they simply cannot function due to the ongoing unavailability of LCs however we hear that the country has got an initial approval for a USD 3 billion loan program from the IMF which could provide the required liquidity in system if and when it finalizes. In Bangladesh their current preoccupation is the Eid holidays however they have made positive strides for their yards to obtain HKC approval which will enable them to compete with similarly approved yards in India. Indian breakers are meantime watching and waiting to see how the market develops when any vessels are offered for recycling.

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
LULU	316,507	2003	HYUNDAI ULSAN, S. KOREA	N/A	42.50M	CHINESE	SS DUE 07/23
ATHENIAN GLORY	298,996	2011	HYUNDAI ULSAN, S. KOREA	N/A	66.00M	GREEK	SCRUBBER & BWTS
SONANGOL KASSANJE	158,706	2005	DAEWOO, S. KOREA	N/A	34.00M	UAE BASED	BWTS CAP1
MELODIA	158,671	2011	SAMSUNG, S. KOREA	N/A	47.50M	UAE BASED	
MINERVA ZOE	105,330	2004	HYUNDAI SAMHO, S. KOREA	N/A	31.00M	CHINESE	CAP 1 ICE 1D
FALCON SEXTANT	50,994	2009	STX JINHAЕ, S. KOREA	EPOXY	25.80M	VIETNAMESE	
RIDGEBURY GALILEO	47,872	2006	HYUNDAI MIPO, S. KOREA	EPOXY	19.30M	UNDISCLOSED	BWTS ICE CLASS 1A
SAMPURNA SWARAJYA	32,950	1999	HYUNDAI ULSAN, S. KOREA	EPOXY	4.22M	UAE BASED	COURT AUCTION
BOMAR QUEST	8,501	2003	SASAKI, JAPAN	EPOXY	4.80M	UNDISCLOSED	

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	115,000DWT	2025	SHANGHAI WAIGAOQIAO	63.00M	EASTERN PACIFIC	2	
TANK	51,000DWT	H2 2025	MINAMINIPPON	-	SHOEI KISEN	4	
TANK	50,000DWT	DEC 2025	HYUNDAI MIPO	46.80M	MITSUMI BUSSAN KAISHA	4	
TANK	6,600DWT	H1 2025	K SHIPBUILDING	21.00M	NAKAGAWA BUSSAN	2	
TANK	3,500DWT	2025	ZHOUSHAN CHANGHONG	-	NINGBO GANGLONG SHIPPING	1	
LPG	40,000CBM	2026-2027	YAMIC	65.00M	JAPANESE	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1014	1070	1224	1046	2494	1489
BCTI	620	604	1551	585	2135	1133

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
AQUARANGE	179,842	2011	HHIC-PHIL, PHILIPPINES	-	23.00M	GREEK	BWTS
LORD STAR	82,830	2013	SANOYAS, JAPAN	-	23.00M	GREEK	SCRUBBER & BWTS
JY HONGKONG	81,107	2019	CHENGXI JIANGYIN, CHINA	-	30.00M	UNDISCLOSED	VIA ONLINE AUCTION
PRABHU PUNI	76,015	2002	TSUNEISHI, JAPAN	GLESS	9.60M	UNDISCLOSED	BWTS
KK PROGRESSION	64,012	2018	TSUNEISHI CEBU, PHILIPPINES	CR 4X36T	28.00M	GREEK	BWTS ECO M/E
GREAT SPIRIT	61,087	2019	DALIAN, CHINA	CR 4X30T	28.90M	UNDISCLOSED	BWTS ECO M/E VIA ONLINE AUCTION
RHL JULIA	55,701	2009	MITSUI TAMANO, JAPAN	CR 4X30T	15.20M	UNDISCLOSED	BWTS
BUNUN BRAVE	45,556	2014	TSUNEISHI ZHOUSHAN, CHINA	CR 4X30T	19.00M	UNDISCLOSED	SEMI OHBS
TOMINI BORA	37,985	2016	ZHEJIANG OUHUA, CHINA	CR 4X30T	19.50M	UNDISCLOSED	BWTS ECO M/E
AFRICAN BULKER	36,170	2015	SHIKOKU, JAPAN	CR 4X30T	21.00M	UNDISCLOSED	SCRUBBER ECO M/E
IVS ORCHARD	32,535	2011	JIANGMEN NANYANG, CHINA	CR 4X30T	10.80M	UNDISCLOSED	BWTS LOGS

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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	210,000DWT	Q4 2025 - Q1 2026	COSCO YANGZHOU	64.00M	TMS DRY	2	
BULK	180,000DWT	2025-2026	HENGLI HEAVY	63.50M	VOGEMANN	4	
BULK	82,000DWT	2026	HENGLI HEAVY	34.50M	VOGEMANN	4	
BULK	64,000DWT	DEC 2025	COCHIN SHIPYARD	-	OKOUCHI KAIUN	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1091	1240	2214	538	2214	1391
BCI	1704	2080	2381	271	2919	1616
BPI	1030	1127	2477	811	2477	1596
BSI	749	743	2290	628	2290	1284
BHSI	446	455	1276	431	1276	759

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
MELLUM	25,985	2010	DALIAN, CHINA	CR 2X40T	1,810	12.00M	UNDISCLOSED	PO DECLARED
SSL GANGA	20,170	2003	GUANGZHOU WENCHONG, CHINA	CR 2X40T	1,581	5.90M	SWISS (MSC)	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	MSC FEDERICA	60,350	1990	23,740	510	INDIA	HKC GREEN RECYCLING

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	24,000TEU	2026	YANGZIJIAN	240.00M	CMA CGM	12	
CONT	9,000TEU	2026-2027	YANGZIJIAN	115.00M	MAERSK	6	4
CONT	8,000TEU	2026	YANGZIJIAN	-	DANAOS	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.
- NO SALES REPORTED THIS WEEK -							

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