



MARKET REPORT – WEEK 37

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 15TH SEPTEMBER 2023.

News of the war in Ukraine appears to have taken a back seat while President Putin awaits delivery of his bartered munitions restocking from North Korea. Meantime the tragic massive losses of life in Morocco due to an earthquake and in Libya due to the catastrophic effects of a monster storm causing the failure of two dams, have dominated the world's news feeds last week. So far it seems that approximately 3,000 souls died in Morocco and somewhere between 11,000 to 20,000 in Libya. Nilimar hereby sends our condolences to all bereaved friends and families. The biggest ongoing shipping market influencing factor however remains the domestic economy of China. Though it showed some promise of recovery at the beginning of this year, the reality is that it has failed to do so and frankly is unlikely to unless / until the Chinese government takes some drastic remedial action to remedy its debt financing crisis of their massively overbuilt domestic housing market. Until this situation is solved the previously booming Chinese economy (which had revolved around the purchasing of raw materials, production of finished goods, exports etc) will remain stunted, which in turn means shipping markets and much of the western world's economic growth is restricted too.

The Baltic drybulk freight indexes all enjoyed further gains for a second straight week by +24.3% for the BCI, +11.2% for the BPI, +13.2% for the BSI, and +10.8% for the BHSI, which combined to improve the BDI by +16.4% w-o-w. The two Baltic wet indexes also both improved last week: the Dirty index by +3.8% and the Clean index by +11.1% w-o-w.

In the S+P markets there are buyers out there for the right ships (wet or dry) which tend to be modern eco units built in Japan or Korea, of which few are available, while older Chinese built vessels, of which there are plenty available, remain much less desirable to buyers. Hence overall the S+P volumes are a little muted at present and if freight rates continue to rise sellers of the more desirable units are likely to increase their price ideas.

On the subcontinent recycling buyers remain fairly keen to buy in all 3 main areas but at the moment Indian breakers are offering the strongest rates and have the greatest access to domestic LC's which enable them to deal. India also has by far the most HKC Green breaking facilities which are more and more a requirement of sellers. Bangladesh and Pakistan are meantime offering levels per LDT not far behind India but they both still have restricted access to LC's which continues to hamper their ability to deal / compete quickly.

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
FULMAR	115,605	2009	HANJIN BUSAN, S. KOREA	N/A	39.50M	MIDDLE EASTERN	SCRUBBER & BWTS
ANAVATOS II	115,459	2009	HANJIN, S.KOREA	N/A	39.500M	MIDDLE EASTERN	BWTS
CENTENNIAL SAPPORO	110,448	2008	MITSUI CHIBA, JAPAN	N/A	35.30M	TURKISH (BEKS)	BWTS SS DUE 12/23
SPOTTAIL	74,997	2008	MINAMINIPPON, JAPAN	EPOXY	24.50M	UNDISCLOSED	SS/BWTS DUE 12/23 CPP
GRAND ACE1	46,176	2006	STX, S.KOREA	EPOXY_PHEN	19.00M	UNDISCLOSED	BWTS DPP DEEPWELL
ADVANTAGE PARTY	37,067	2006	HYUNDAI MIPO, S. KOREA	EPOXY_PHEN	17.30M	TURKISH	ICE 1A
BALTIC FREEDOM	37,048	2006	HYUNDAI MIPO, S. KOREA	EPOXY_PHEN	18.30M	UNDISCLOSED	BWTS/CAP1/DPP DEEPWELL/ICE 1A
MH LANGOEY	19,969	2006	FUKUOKA, JAPAN	STST	15.50M	UNDISCLOSED	ENBLOC BWTS
STRINDA	19,959	2006	FUKUOKA, JAPAN	STST	15.50M		BWTS

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	Q1 2026	YANGZIJANG	43.00M	TSAKOS	2	
TANK	18,000DWT	Q2+Q3 2026	JINLING	-	FURETANK	2	
LPG	40,000CBM	2026-2027	YANGZIJANG	67.00M	LEPTA SHIPPING	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	740	713	1492	713	2494	1360
BCTI	849	764	1255	570	2135	990

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
GENEVA STAR	81,846	2015	TSUNEISHI CEBU, PHILIPPINES	-	26.90M	CHINESE	DD DUE 11/23 ECO M/E
AP LIBERTAS	75,213	2008	HUDONG-ZHONGHUA, CHINA	GLESS	12.30M	UNDISCLOSED	BWTS
GOLDEN HAWK	58,068	2015	SHIN KURUSHIMA, JAPAN	CR 4X30T	21.20M	UNDISCLOSED	BWTS ECO
WAVE RUNNER	56,676	2008	IHI MARINE, JAPAN	CR 4X30T	12.90M	TURKISH	
JIN FENG	52,686	2004	OSHIMA, JAPAN	CR 4X30T	8.00M	CHINESE	BWTS
GLOBAL EFFORT	37,072	2014	ONOMICHI, JAPAN	CR 4x30T	16.80M	UNDISCLOSED	BWTS ECO M/E

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	YUAN TU	16,367	2005	3,495	480	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	210,000DWT	2026	QINGDAO BEIHAI	-	CMB	2	
BULK	42,300DWT	H1 2026	OSHIMA SHIPBUILDING	-	MEADWAY SHIPPING	1	
MPP	82,000DWT	2026	HUANGPU WENCHONG	50.00M	GRIEG MARITIME	2	
MPP	5,100DWT	Q3 2024	THECLA BODEWES	-	TRANSTAL SHIPPING	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1381	1186	1553	538	1961	1270
BCI	1602	1289	1519	271	2456	1596
BPI	1656	1489	1990	811	2235	1449
BSI	1221	1079	1551	628	1706	1058
BHSI	634	572	905	390	1033	625

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	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.
CONT	1,800TEU	2025	HUANGHAI SHIPBUILDING	-	SEATRADE	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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